Neo Announces New Chief Financial Officer

written by Raj Shah | May 26, 2023

May 26, 2023 (Source) – Neo Performance Materials Inc. ("**Neo**" or the "**Company**") (TSX: NEO) announced today the appointment of Jonathan Baksh as Chief Financial Officer and Executive Vice President, to be effective June 19, 2023.

Neo's Chair Claire Kennedy said, "Following a rigorous search process, it is my pleasure to welcome Jonathan to Neo. He joins the management team with a proven, superior track record as a finance executive in capital-intensive industries that create value in a volatile, global supply chain environment. He is a consequential executive that drove working capital improvements and oversaw growth. This positions him as a excellent complement to Neo's management, as they execute the magnetics growth strategy."

In his role as CFO and EVP, Mr. Jonathan Baksh will lead Neo's global finance functions, such as accounting, tax, internal audit, controllership, financial planning, and treasury. He will be based at Neo's Toronto headquarters.

Mr. Jonathan Baksh's experience spans from being the financial steward of value-added manufacturing in the critical supply chains of semi-conductors to overseeing as Divisional CFO of a multi-billion dollar global business unit in the Electronic Manufacturing Services industry at Celestica's Advanced Technology Solutions (ATS). Earlier in his career, he delivered deployments of innovative finance operating and quoting standardization systems across multiple manufacturing businesses. He launched his career at General Electric's premier Internal Audit leadership program, and eventually won the Annual

Chairman’s Circle Award – the highest honor for outstanding performance. He holds both the Chartered Professional Accountant and Chartered Management Accountant designations.

Rahim Suleman, Neo’s President and Interim CFO who will assume the position of CEO and President on July 7, 2023, when Constantine Karayannopoulos retires from the Company, said, “I want to welcome Jonathan to the senior executive team at Neo. His experience at Celestica and General Electric, in businesses serving highly-regulated manufacturing customer constituencies and of large capital projects, is critical for Neo’s successful execution of our short-term value creation and long-term growth strategies.”

Jonathan Baksh said, “Over the past three decades, Neo has built a highly differentiated position in rapidly growing markets of energy transition and clean technologies. This places the business at the forefront of some of the most interesting opportunities created from global supply chain transformations. I am thrilled to be joining the Neo team and to be building on that success.”

About Neo Performance Materials

Neo manufactures the building blocks of many modern technologies that enhance efficiency and sustainability. Neo’s advanced industrial materials – magnetic powders and magnets, specialty chemicals, metals, and alloys – are critical to the performance of many everyday products and emerging technologies. Neo’s products help to deliver the technologies of tomorrow to consumers today. The business of Neo is organized along three segments: Magnequench, Chemicals & Oxides and Rare Metals. Neo is headquartered in Toronto, Ontario, Canada; with corporate offices in Greenwood Village, Colorado, United States; Singapore; and Beijing, China. Neo has a global platform

that includes 9 manufacturing facilities located in China, the United States, Germany, Canada, Estonia, and Thailand, as well as one dedicated research and development centre in Singapore. For more information, please visit www.neomaterials.com.

Cautionary Statements Regarding Forward-Looking Statements

This news release may contain “forward-looking information” within the meaning of applicable Canadian securities legislation. Generally, but not always, forward-looking information and statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved” or the negative connotation thereof. Specific forward-looking statements in this news release include, but are not limited to, the continued expansion of Neo’s operations and succession planning-related matters. In making the forward-looking information in this news release, the Company has applied certain factors and assumptions that are based on its current beliefs as well as assumptions made by and information currently available to the Company. Although the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking information in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking information.

Readers are cautioned not to place undue reliance on forward-looking information. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking information whether as a result of new

information, future events or otherwise, except as required by law. For more information on Neo, investors should review Neo's continuous disclosure filings that are available under Neo's profile at www.sedar.com.

SOURCE Neo Performance Materials, Inc.

For further information: Ali Mahdavi, SVP, Corporate Development and Capital Markets, (416) 962-3300, Email: a.mahdavi@neomaterials.com; Jim Sims, Media Relations, (303) 503-6203, Email: j.sims@neomaterials.com; Website: www.neomaterials.com, e-mail: info@neomaterials.com