



Sypris Appoints Michael D. Sedgwick as Vice President and General Manager of Sypris Electronics, LLC

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LOUISVILLE, Ky.--(BUSINESS WIRE)--Jun. 3, 2024-- Sypris Solutions, Inc. (Nasdaq/GM: SYPR) announced today the appointment of Michael D. Sedgwick to the position of Vice President and General Manager of Sypris Electronics, LLC, effective June 3, 2024. Mr. Sedgwick will operate from the Company's headquarters located in Tampa, Florida and will report to Jeffrey T. Gill, Chairman, President and Chief Executive Officer of Sypris Solutions, Inc.

Mr. Sedgwick will be joining Sypris following a successful career with SCI Technology, Inc., a division of Sanmina Corporation, where he most recently served as the Vice President of Defense and Aerospace Products and was responsible for the company's product portfolio and electronics manufacturing services with annual sales in excess of \$180 million per year.

Prior to his last assignment with SCI Technology, Inc., Mr. Sedgwick served in a number of increasingly responsible senior-level positions with I3, Abaco Systems Inc. and AAR Corporation. Mr. Sedgwick began his career with SCI Technology, Inc. in 2007 as its Senior Program Manager for the Defense and Aerospace Division, and as Director of Aircraft Systems from 2010 to 2014.

From 2005 to 2007, Mr. Sedgwick served in the U.S. Army as a Battalion Intelligence Officer (S-2) for the 10th Special Forces Group (Airborne) operating in Iraq. From 2001-2005, Mr. Sedgwick served as an Infantry Officer for the 82nd Airborne Division in Afghanistan and Iraq, where he conducted over 100 combat patrols. Since 2007, he has continued to serve as a member of the U.S. Army Reserve.

Mr. Sedgwick's breadth of experience includes leading business segments serving the U.S. Department of Defense, prime government contractors, and the commercial aerospace market with responsibility over IR&D, Business Development, Sales and Marketing, and Project and Program Management.

Commenting on the announcement, Jeffrey T. Gill, Chairman, President and Chief Executive Officer of Sypris Solutions, said, "We are very pleased to announce the addition of Mike to the Sypris team. His extensive experience, industry knowledge and successful track record will be invaluable in the continued development of Sypris Electronics into a larger, increasingly profitable company."

Sypris Solutions is a diversified manufacturing and engineering services company serving the defense, transportation, communications, and energy industries. For more information about Sypris Solutions, visit its Web site at www.sypris.com.

Forward-Looking Statements

This press release contains "forward-looking" statements within the meaning of the federal securities laws. Forward-looking statements include our plans and expectations of future financial and operational performance. Each forward-looking statement herein is subject to risks and uncertainties, as detailed in our most recent Form 10-K and Form 10-Q and other SEC filings. Briefly, we currently believe that such risks also include the following: the fees, costs and supply of, or access to, debt, equity capital, or other sources of liquidity; our failure to achieve profitability on a timely basis by steadily increasing our revenues from profitable contracts with a diversified group of customers, which would cause us to continue to use existing cash resources or require us to sell assets to fund operating losses; cost, quality and availability or lead times of raw materials and electronic components, natural gas or utilities including increased cost relating to inflation; dependence on, retention or recruitment of key employees and highly skilled personnel and distribution of our human capital; the cost, quality, timeliness, efficiency and yield of our operations and capital investments, including the impact of inflation, tariffs, product recalls or related liabilities, employee training, working capital, production schedules, cycle times, scrap rates, injuries, wages, overtime costs, freight or expediting costs; volatility of our customers' forecasts and our contractual obligations to meet current scheduling demands and production levels, which may negatively impact our operational capacity and our effectiveness to integrate new customers or suppliers, and in turn cause increases in our inventory and working capital levels; our failure to successfully complete final contract negotiations with regard to our announced contract "orders", "wins" or "awards"; significant delays or reductions due to a prolonged continuing resolution or U.S. government shut down reducing the spending on products and services; adverse impacts of new technologies or other competitive pressures which increase our costs or erode our margins; breakdowns, relocations or major repairs of machinery and equipment, especially in our Toluca Plant; the termination or non-renewal of existing contracts by customers; the costs and supply of insurance on acceptable terms and with adequate coverage; the costs of compliance with our auditing, regulatory or contractual obligations; health care or other benefit costs; our failure to successfully win new business or develop new or improved products or new markets for our products; war, geopolitical conflict, terrorism, or political uncertainty, including disruptions resulting from the Russia-Ukraine war or the Israel and Gaza conflict, including arising out of international sanctions, foreign currency fluctuations and other economic impacts; our reliance on a few key customers, third party vendors and sub-suppliers; inventory valuation risks including excessive or obsolescent valuations or price erosions of raw materials or component parts on hand or other potential impairments, non-recoverability or write-offs of assets or deferred costs; disputes or litigation involving governmental, supplier, customer, employee, creditor, stockholder, product liability, warranty or environmental claims; failure to adequately insure or to identify product liability, environmental or other insurable risks; unanticipated or uninsured product liability claims, disasters, public health crises, losses or business risks; labor relations; strikes; union negotiations; costs associated with environmental claims relating to properties previously owned; our inability to patent or otherwise protect our inventions or other intellectual property rights from potential competitors or fully exploit such rights which could materially affect our ability to compete in our chosen markets; changes in licenses, security clearances, or other legal rights to operate, manage our work force or import and export as needed; cyber security threats and disruptions, including ransomware attacks on our systems and the systems of third-party vendors and other parties with which we conduct business, all of which may become more pronounced in the event of geopolitical conflicts and other uncertainties, such as the conflict in Ukraine; our ability to maintain compliance with the Nasdaq listing standards minimum closing bid price; risks related to owning our common stock, including increased volatility; possible public policy response to a public health emergency, including U.S. or

foreign government legislation or restrictions that may impact our operations or supply chain; or unknown risks and uncertainties. We undertake no obligation to update our forward-looking statements, except as may be required by law.

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