Neo Announces Succession Plan for Chemicals & Oxides Business Unit

written by Raj Shah | May 1, 2024

Jeff Hogan to retire in September 2024 and will be succeeded by Mohamad El-Mahmoud

May 01, 2024 (Source) – Neo Performance Materials Inc. ("**Neo**" or the "**Company**") (TSX: NEO) announced today that Jeff Hogan, Executive Vice President, Chemicals & Oxides, will retire from the Company on September 30, 2024, after leading the Chemicals & Oxides business unit for the last twelve years. Mohamad El-Mahmoud, currently the Executive Vice President, Rare Metals at Neo will take additional responsibilities as Executive Vice President, Chemicals & Oxides and Rare Metals, upon Mr. Hogan's retirement.

"On behalf of the Board of Directors and the Neo team, I would like to thank Jeff for his 25 years of outstanding and dedicated service to Neo and the innumerable personal and professional contributions that Jeff has made to the culture and success of Neo over his long career. Jeff has been a mentor to a new generation of engineering and commercial leaders at Neo in the midstream of rare earths processing," said Rahim Suleman, the Chief Executive Officer. "As we move to the future, we look forward to continued success in the C&O business unit with Mohamad at the helm."

Since joining Neo in November 2023, as Executive Vice President, Rare Metals, Mr. El-Mahmoud has successfully completed the operational transformation of Neo's Silmet facility in Estonia to improve business performance of its high-purity

rare metals production. Prior to joining Neo, Mr. El-Mahmoud held successively senior positions with a leading global fluid solutions provider which included: (i) establishing production facilities; (ii) driving the transformation of a product offering from pure internal combustion engine (ICE) to hybrid and battery electric vehicle (BEV) technology; and (iii) overseeing 75 engineers as General Manager of the European Technical Center in Germany. Mr. El-Mahmoud has held senior leadership positions in Business Development, Engineering and Operations in various regions including North America, Europe and China. He holds a Bachelor of Science degree in Aeronautics and Space Engineering from the Aachen University of Applied Science.

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, Neo’s operational plans. 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.sedarplus.ca.

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

SOURCE Neo Performance Materials, Inc.

For further information: Ali Mahdavi, SVP, Corporate Development & Capital Markets, (416) 962-3300,

email: a.mahdavi@neomaterials.com; George Gretes, Communications & Media, (647) 294-7244, email: media@neomaterials.com, Website: www.neomaterials.com