



Hypertherm announces founder Dick Couch retires from board of directors, assumes role of Chair Emeritus

HANOVER, N.H.—June 16, 2021—Hypertherm, a U.S. based manufacturer of industrial cutting systems and software, today announced the transition of Board Chair from founder Dick Couch to long-time board member and current lead director Richard Lettieri. This change is part of a thoughtful leadership and governance succession plan built by Dick and Barbara Couch and the board of directors over the past twenty years. The succession plan, which has included the intentional appointments of executive leadership, ensures the continuation of the values-based company culture and industry leadership established by Mr. Couch. Executive leadership of the company remains unchanged, under Evan Smith, President and CEO.

Mr. Couch, now Chair Emeritus, remains the trustee of the Hypertherm's Employee Stock Ownership Plan (ESOP), a role he has held since 2001 when the plan was created. Dick and Barbara Couch will also continue to have an active presence at Hypertherm with the Couch Family Foundation office to be located in Hypertherm's main Hanover facility.

Mr. Lettieri, who was unanimously selected Chair, is the founder of Dock Square Consultants Inc., a firm established in 1985 to help companies navigate complex business challenges. He has served as a Hypertherm board member for 34 years, including seven years as the board's lead director. In addition to Hypertherm, he serves as a director for Fidelity D&D Bancorp Inc. (Nasdaq: FDBC). He is a graduate of both Lehigh University and Harvard Business School.

"Hypertherm's mission and values are based on Dick's distinctive business philosophies and focus on innovation, Associate well-being, shared rewards, and the enrichment of our communities and the environment," said Mr. Lettieri. "It's been an honor to work alongside Dick. We have all benefited from his leadership and vision, and I am confident the board will continue to build upon the strong foundation he created as Hypertherm continues its mission of providing customers with the world's leading industrial cutting solutions."

"Rich has been a trusted advisor to me for nearly four decades, from Hypertherm's earliest days," said Mr. Couch. "He knows Hypertherm well. He believes in our mission and values and is well equipped to support Hypertherm's strong management team, as it works to execute on the company's vision."

Hypertherm engineers and manufactures industrial cutting products used by companies around the world to build ships, airplanes, and railcars, construct steel buildings, manufacture heavy equipment, and more. Its products include cutting systems, CNCs, and software trusted for performance and reliability that result in increased productivity and profitability for hundreds of thousands of businesses. Founded in 1968 and based in New Hampshire, Hypertherm is a 100 percent Associate owned company, employing more than 1,800 Associates, with operations and partner representation worldwide. Learn more at www.hypertherm.com.

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Contact: Michelle Avila at 603-643-3441 or pr@hypertherm.com.