Hammond Power Solutions Announces Retirement of Lead Director

GUELPH, Ontario, Oct. 19, 2026 -- Hammond Power Solutions Inc. (“HPS” or the “Company”; TSX: HPS.A) today announced that Mr. Fred Jaques will retire from the board of directors of the Company (the “Board”), effective November 3, 2026, due to a sudden and unforeseen family matter. Mr. Jaques had previously planned to retire at the Company’s annual meeting of shareholders in May 2027.

“During his tenure, Mr. Jaques played a pivotal role in strengthening the Company’s corporate governance framework, chairing key committees and providing vital independent oversight during a period of significant growth,” said Bill Hammond, Chair of the Board. “On behalf of the entire Board and executive team, I want to express our gratitude to Fred for his exceptional leadership, dedication and invaluable insights over the past 12 years. We wish him and his family the very best.”

“It has been an honour to serve alongside such a talented Board and management team at HPS,” said Mr. Jaques. “I remain incredibly proud of what the Company has achieved and am confident in its continued success under its strong leadership.”

The Board had previously initiated a director search in anticipation of Mr. Jaques’ planned retirement at the 2027 annual meeting of shareholders and expects to announce the appointment of a new independent director shortly. The Board also anticipates appointing a new Lead Director at its third-quarter 2026 meeting.

About Hammond Power Solutions Inc.

HPS enables electrification through its portfolio of power conversion, power distribution and power quality solutions, including dry-type transformers, power electronics and related products used across critical electrical infrastructure and industrial applications. The Company has manufacturing plants in North America, Europe, and Asia, and sells its products around the globe. HPS shares are listed on the Toronto Stock Exchange and trade under the symbol HPS.A.

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