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SMTC Appoints Steve Waszak as Chief Financial Officer

TORONTO, March 13, 2018 (GLOBE NEWSWIRE) -- SMTC Corporation (Nasdaq:SMTX), a global electronics manufacturing services provider, today announced that it has appointed Steve Waszak as Chief Financial Officer and Sr. Vice President of Mergers and Acquisitions effective today. Waszak, has more than 20 years of executive experience in corporate finance, strategic development and sales leadership roles, including BTI Systems, Zetera Corporation, Sonoma Systems, Ciena Corporation and SMTEK International.

Commenting on the CFO transition, SMTC's CEO and President Ed Smith said, "Steve's background of working with Tier 1 customers, success in leveraging operating costs and increasing margins in an expanding enterprise value environment should prove invaluable to SMTC. Having worked with Steve for four years at SMTEK International, I am confident that he will play a significant role as we work to increase shareholder value through advancements in our capital structure and through acquisitions and organically drive growth. We believe he is an ideal complement to our leadership team as we continue our transformation into a faster growing, more profitable and value-added end-to-end electronic manufacturing services provider."

"I also want to thank Roger Dunfield for his service as SMTC's CFO. He has been a valued member of our executive team and I am pleased that he will continue to be a resource and remain employed with the company for the CFO transition and other corporate matters through June 30, 2018," Smith added.

"I am very excited to take on the role of CFO and work closely again with Eddie, Rich Fitzgerald and the other members of the management team to transform the company into a larger, customer-driven organization," said Waszak. "The leadership team has the right strategy and is now well positioned to build a stronger company and create significant shareholder value."

Waszak joined SMTC in February 2018 as Vice President of Mergers and Acquisitions. He is a veteran technology executive with an extensive track record of success in driving profitable growth through acquisitions and internally developed initiatives. Prior to SMTC, he served as CFO at Connected-Holdings, LLC, an end-to-end, vertically integrated, Internet of Things "IoT" intelligent services provider. Earlier, as CEO and President of BTI Systems, a developer of optical communication networks and data-center interconnect solutions for Web 2.0 and public cloud providers, Waszak led the company through significant customer expansion and earned a position on Deloitte's Fast 50 list of North America's fastest growth tech companies.

Waszak's C-Suite experience also includes serving as COO/CFO at Zetera Corporation and

at SONOMA Systems which was acquired by Nortel Networks. Following the acquisition of Internet Photonics (a Bell Labs spin-out), where he held the position of CFO/COO, Waszak served as Vice President of Global Sales Operation for Ciena Corporation (NYSE:CIEN).

Waszak has guided companies as a member of the Board of Directors of private entities and publicly traded SMTEK International (NASDAQ:SMTK). He also advised senior management as a member of Deloitte's Entrepreneurial & Emerging Business Services group earlier in his career. He earned a Bachelor of Science degree in Accounting from Loyola Marymount University.

Forward-Looking Statements

The statements contained in this press release that are not purely historical are forward-looking statements which involve risk and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements. These statements may be identified by their use of forward-looking terminology such as "believes," "expect," "may," "should," "would," "will," "intends," "plans," "estimates," "anticipates" and similar words, and include, but are not limited to, statements regarding the expectations, intentions or strategies of SMTC. For these statements, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Risks and uncertainties that may cause future results to differ from forward looking statements include the challenges of managing quickly expanding operations and integrating acquired companies, fluctuations in demand for customers' products and changes in customers' product sources, competition in the EMS industry, component shortages, and others risks and uncertainties discussed in SMTC's most recent filings with the SEC, including annual and quarterly reports. The forward-looking statements contained in this release are made as of the date hereof and SMTC assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ materially from those projected in the forward-looking statements.

About SMTC Corporation

SMTC Corporation, founded in 1985, is a mid-size provider of end-to-end electronics manufacturing services (EMS) including PCBA production, systems integration and comprehensive testing services, enclosure fabrication, as well as product design, sustaining engineering and supply chain management services. SMTC manufacturing facilities span a broad footprint in the United States, China and Mexico. SMTC services extend over the entire electronic product life cycle from the development and introduction of new products through to the growth, maturity and end-of-life phases. SMTC offers fully integrated contract manufacturing services with a distinctive approach to global original equipment manufacturers (OEMs) and emerging technology companies primarily within industrial, networking and computing, power and energy and medical market segments. SMTC is a public company incorporated in Delaware with its shares traded on the Nasdaq National Market System under the symbol SMTX. For further information on SMTC Corporation, please visit our website at www.smtc.com (<http://www.smtc.com/>).

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