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SMTC Strengthens Leadership for Future Growth: Ed Smith Promoted to Executive Chairman; Mike Buseman Joins as CEO

MELBOURNE, Fla.--(BUSINESS WIRE)-- SMTC Corporation, a leading North American provider of electronics manufacturing services, is pleased to announce the appointment of Mike Buseman as President & Chief Executive Officer, effective May 13, 2024. Mr. Buseman will report to the SMTC Board of Directors and succeeds Ed Smith, who is being promoted to Executive Chairman of the Board.

Mr. Buseman brings over 30 years of experience in the electronics industry, having most recently served as President and Chief Executive Officer of Zentech Manufacturing. Previously, he held C-level and senior leadership positions at major global companies including Plexus, Avnet, and Benchmark Electronics.

Ed Smith, who has served as CEO since 2017, will continue to provide strategic leadership from his new position as Executive Chairman. During his tenure, SMTC achieved industry-leading growth and more than doubled its revenue on a pro forma organic basis.

"Mike is an exceptional leader whose proven track record of executing strategic initiatives and his deep expertise in manufacturing operations and supply chain management make him the ideal choice to guide SMTC into the future," said Ed Smith. "Having known Mike for over a decade, I look forward to working closely with him in my new role to further our momentum and success."

"I am honored to partner with Ed and join SMTC's outstanding leadership team and talented organization," stated Mike Buseman. "With exciting opportunities ahead, I am committed to building on the strong foundation that Ed has established, driving our strategy forward, and delivering superior outcomes to our customers, employees, and all partners and stakeholders."

Upon joining SMTC, Mike Buseman will also become a member of the company's Board of Directors.

About SMTC:

SMTC Corporation is a North America based electronics manufacturing services (EMS) company, with a focus on high mix, low-to-medium volume products. SMTC has more than 50 manufacturing and assembly lines across six manufacturing facilities in the United States and Mexico, coupled with global supply chain capabilities. SMTC provides fully integrated contract manufacturing services to global OEMs and emerging technology companies, including those in the Avionics, Aerospace and Defense, Industrial IoT, Power and Clean

Technology, Medical and Safety, Semiconductor, and Test and Measurement industries. SMTC's capabilities include printed circuit board assembly, systems integration and comprehensive testing services, enclosure fabrication, as well as product design, and sustaining engineering. 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. For further information on SMTC Corporation, please visit our website at www.smtc.com.

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