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# Quantum Announces Appointment of Corporate Finance Veteran Christopher Neumeyer to Board of Directors

***Neumeyer's extensive corporate finance and governance experience will bring unique shareholder perspective to the Board***

SAN JOSE, Calif., Aug. 22, 2022 /PRNewswire/ -- Quantum Corporation (Nasdaq: QMCO) (Quantum or the Company) announced today that Mr. Christopher D. Neumeyer has joined its Board of Directors.



Mr. Neumeyer joins Quantum's Board as the Company increases its focus on executing strategic initiatives designed to accelerate EBITDA growth. His addition to the Board underscores Quantum's commitment to deliver improved financial performance and shareholder value. Mr. Neumeyer has served as a non-voting Board observer since 2016.

"We're very pleased to officially integrate Chris's experience into our Board," said Jamie Lerner, Chairman and CEO of Quantum. "We have already benefitted from Chris's insights and feedback for the last several years in his role as an observer. We believe he will continue to bring valuable shareholder perspectives to our Board oversight and decision-making processes, and improve our efforts to integrate shareholder voices into our business."

"I am excited to join Quantum's Board. I look forward to working closely with the other directors and the Quantum leadership team to unlock the value that I don't believe the current stock price reflects," commented Mr. Neumeyer.

Mr. Neumeyer is an Executive Vice President and Portfolio Manager at Pacific Investment Management Company LLC (PIMCO). Funds managed by PIMCO are currently some of Quantum's largest investors, beneficially owning, in the aggregate, 16,773,611 shares and warrants, or 15.4% of the Company's issued and outstanding common stock (assuming the exercise of the warrants held by such funds) as of August 1, 2022. Since joining PIMCO in 2010, Mr. Neumeyer has held multiple roles and is currently responsible for identifying, originating, and structuring corporate investments across the capital structure in a variety of industries for various PIMCO-managed investment funds.

Prior to his tenure at PIMCO, Mr. Neumeyer held various positions at The Blackstone Group and worked in the investment banking division of Credit Suisse First Boston.

**Investor Relations Contacts:**

Shelton Group  
Leanne Sievers | Brett Perry  
P: 949-224-3874 | 214-272-0070  
E: [sheltonir@sheltongroup.com](mailto:sheltonir@sheltongroup.com)

## Forward-Looking Information

Statements in this press release that are not historical in nature constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 ("Exchange Act"). These forward-looking statements are largely based on our current expectations and estimates about future events and financial trends affecting our business. Such forward-looking statements include, but are not limited to the anticipated use of proceeds from the Rights Offering, the increasing demand for our storage solutions and the anticipated benefits of a stronger balance sheet.

These forward-looking statements may be identified by the use of terms and phrases such as "anticipates", "believes", "can", "could", "estimates", "expects", "forecasts", "intends", "may", "plans", "projects", "targets", "will", and similar expressions or variations or the negative of these terms and similar phrases. Additionally, statements concerning future matters and other statements regarding matters that are not historical are forward-looking statements, including but not limited to statements related to the anticipated benefits and impact of Mr. Neumeyer joining the Board and serving as a director. Investors are cautioned that these forward-looking statements relate to future events or our future performance and are subject to business, economic, and other risks and uncertainties, both known and unknown, that may cause actual results, levels of activity, performance or achievements to be materially different from those expressed or implied by any forward-looking statements. Risks and uncertainties that could cause actual results to differ materially from those discussed in these forward-looking statements include, without limitation, the following: risks related to the need to address the many challenges facing our business; the potential impact of the COVID-19 pandemic on our business, including potential disruptions to our supply chain, employees, operations, sales and overall market conditions; the competitive pressures we face; risks associated with executing our strategy; the distribution of our products and the delivery of our services effectively; the development and transition of new products and services and the enhancement of existing products and services to meet customer needs and respond to emerging technological trends; our stock price performance and general stock market volatility; the impact of political and economic instability and geopolitical tensions, including outbreak of hostilities, wars, or other acts of aggression, such as the current conflict in Ukraine, terrorism and political unrest, boycotts, curtailment of trade, government sanctions and other business restrictions; the outcome of any claims and disputes; and other risks that are described herein, including but not limited to the items discussed in "Risk Factors" in our filings with the SEC, including our Annual Report on Form 10-K filed with the SEC on June 8, 2022 and our Quarterly Report on Form 10-Q filed on August 4, 2022. We do not intend to update or alter our forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law or regulation.

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