



Nasdaq: ALNT

August 23, 2023

# Investor and Analyst Day

# SAFE HARBOR STATEMENT

The statements in these slides that relate to future plans, events or performance are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, without limitation, any statement that may predict, forecast, indicate, or imply future results, performance, or achievements. Examples of forward-looking statements include, among others, statements the Company makes regarding future goals and expected operating results, anticipated levels of capital expenditures, the Company’s belief that it has sufficient liquidity to fund its business operations and acquisitions, and opportunities to expand market share and addressable markets. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on the Company’s current beliefs, expectations and assumptions regarding the future of the Company’s business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of the Company’s control. The Company’s actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause the Company’s actual results and financial condition to differ materially from those indicated today include, among others, general economic and business conditions, conditions affecting the industries served by the Company and its subsidiaries, conditions affecting the Company’s customers and suppliers, competitor responses to the Company’s products and services, the overall market acceptance of such products and services, the pace of bookings relative to shipments, the ability to expand into new markets and geographic regions, the success in acquiring new business, the impact of changes in income tax rates or policies, the severity, magnitude and duration of any global pandemic, including impacts of governments’ responses to the pandemic on our operations and personnel and related impacts to commercial activity and demand across our and our customers’ businesses, and on global supply chains; our inability to predict the extent to which a pandemic and related impacts can continue to adversely impact our business operations, financial performance, results of operations, financial position, the prices of our securities and the achievement of our strategic objectives and other factors disclosed in the Company’s periodic reports filed with the Securities and Exchange Commission. Any forward-looking statement speaks only as of the date on which it is made. New risks and uncertainties arise over time, and it is not possible for us to predict the occurrence of those matters or the manner in which they may affect us. The Company has no obligation or intent to release publicly any revisions to any forward looking statements, whether as a result of new information, future events, or otherwise.

## **Non-GAAP Financial Measures and Forward-Looking Non-GAAP Financial Measures**

This presentation will discuss some non-GAAP financial measures, which the Company believes are useful in evaluating our performance. You should not consider the presentation of this additional information in isolation or as a substitute for results prepared in accordance with GAAP. The Company has provided reconciliations of comparable GAAP to non-GAAP measures in tables found in the Supplemental Information portion of this presentation.

This presentation also contains forward-looking statements regarding non-GAAP adjusted EBITDA and adjusted EBITDA margin. The Company is unable to present a quantitative reconciliation of these forward-looking non-GAAP financial measures to their most directly comparable forward-looking GAAP financial measure because such information is not available, and management cannot reliably predict the necessary components of such GAAP measures without unreasonable effort largely because forecasting or predicting our future operating results is subject to many factors out of our control or not readily predictable. In addition, the Company believes that such reconciliations would imply a degree of precision that would be confusing or misleading to investors. The unavailable information could have a significant impact on the Company’s fiscal 2023 and future financial results. These non-GAAP financial measures are preliminary estimates and are subject to risks and uncertainties, including, among others, changes in connection with quarter-end and year-end adjustments. Any variation between the Company’s actual results and preliminary financial data set forth in this presentation may be material.

# AGENDA

Start: 11:00 AM	Welcome & Introduction	Deborah Pawlowski
	Solving Customers' Critical Challenges	Video
	The New Nexus	Dick Warzala
	Delivering Technologies & Solutions	Ken May
	Expanding Market Share in Larger Addressable Markets	Steve Warzala
11:55 -12:30 PM	Lunch Break	
	Robust Solutions in Motion, Controls and Power	Video
	Motion Solutions Addressing Industrial Evolution Megatrends	Helmut Pirthauer
	Leading Edge Motion and Control Solutions for the Healthcare Industry	Simon Rees
	Essential Power Quality Solutions Solving Critical Challenges	Ashish Bendre
	Providing the Defense Industry Allient's Nexus of Technologies	Manoj Mehta
	Leveraging Allient Systematic Tools (AST) to Drive Results	Geoff Rondeau
	Acquiring & Retaining Talent	Alex Collichio
	Financial Strategy & Future Goals	Mike Leach
	The New Nexus to Attain Future Goals	Dick Warzala
	Question & Answer Session	
Closing: 2:45 PM	Wrap up and move to Nasdaq bell ringing	

# PRESENTERS



**Dick Warzala**  
Chairman, President &  
Chief Executive Officer



**Mike Leach**  
Senior Vice President &  
Chief Financial Officer



**Ashish Bendre**  
Vice President &  
Group President



**Helmut Pirthauer**  
Vice President &  
Group President



**Simon Rees**  
Managing Director,  
Dynamic Controls



**Manoj Mehta**  
President,  
FPH



**Alex Collichio**  
General Counsel &  
Director of Corporate  
Human Resources



**Geoff Rondeau**  
Vice President of  
Operational Excellence



**Ken May**  
Vice President &  
Chief Technology Officer



**Steve Warzala**  
Director of Strategic  
Business Development



# THE NEW NEXUS



**DICK WARZALA**

*Chairman of the Board,  
President and CEO*

# OUR ROOTS

*Hathaway Corporation*

*A small, unprofitable and very fragmented public company with multiple business units looking for direction.*

# THE VISION - 2001

*Defined the framework for a successful future*



Provided the Vision to the Board to re-align the company to focus on Motion Control and become a leading global player in the Motion industry



Defined the new Culture for the company



Led the creation of a new and long-term Strategy that would drive our success



# A SNAPSHOT OF THE MOTION BUSINESS

*Highly fragmented with virtually no alignment of the team*

## **The starting point – Hathaway Corp. (FY June 2002)**

Motion revenue (primarily motors) of \$15.7M

Net loss of \$(48K)

EBITDA of \$1.2M

Stock price of \$1.18

Market cap of \$8.5M

# VIA: DEFINES OUR CULTURE



# DEVELOPED OUR STRATEGY

*Aligned the entire company to achieve our strategic goals and objectives*



A technology/know-how company that will drive long-term global growth, both organically and through complementary strategic acquisitions



Pursue “niche” target markets where we can achieve a leadership position



Innovate leading edge products and solutions to meet the emerging needs of our served target markets



Develop a culture of lean (AST) to create value in everything we do to continuously improve company performance



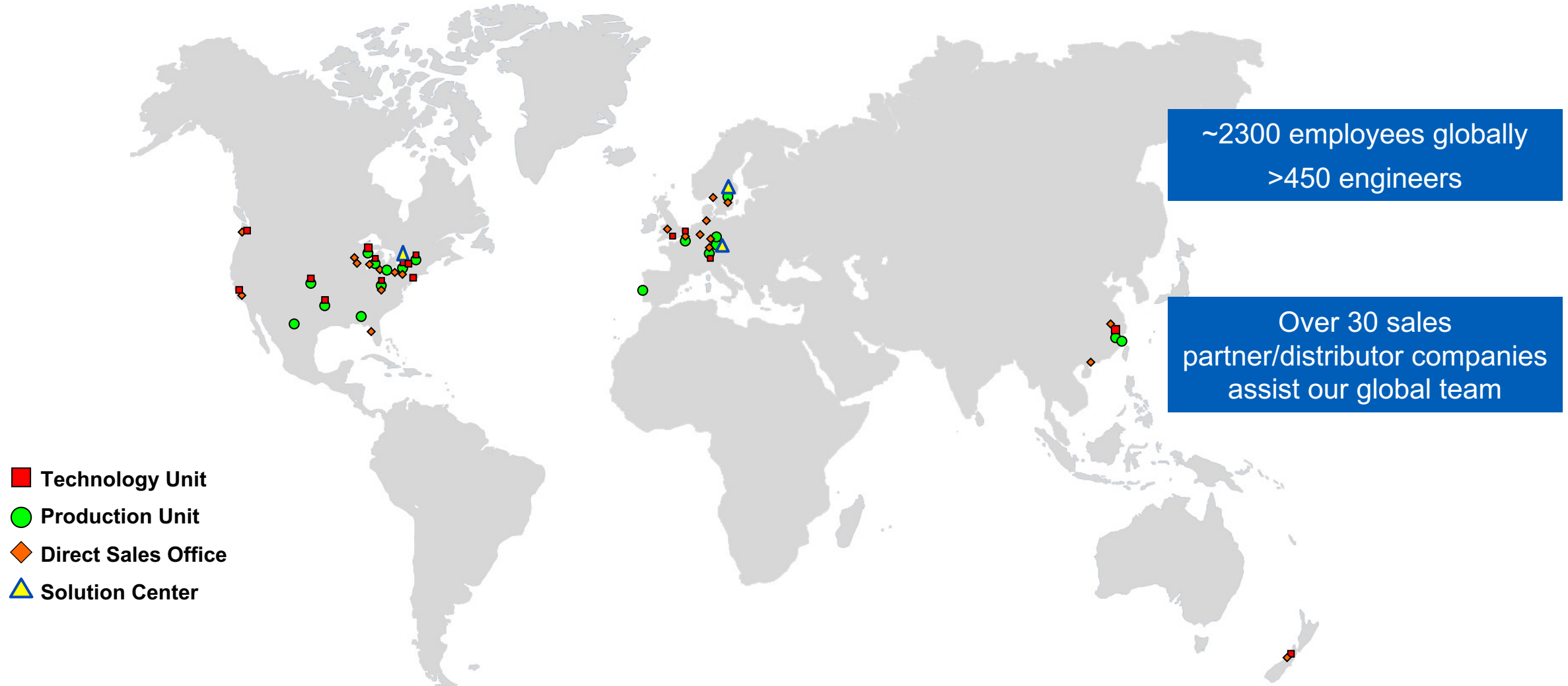
Train and develop our talent utilizing our AST tool kit and to help foster our One-Team approach to business

# HOW DID WE DO

*We executed our strategy and became a well diversified and leading global Motion Solutions company.*

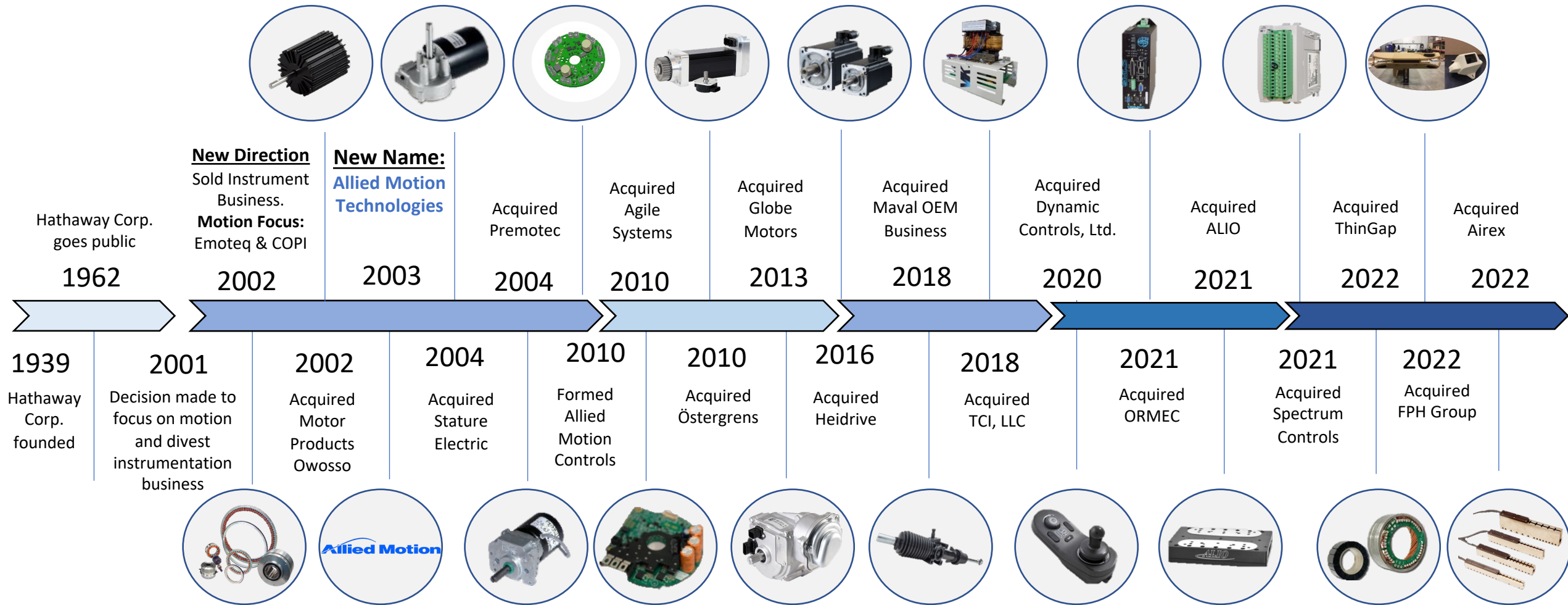
*Operating with a One-Team mentality, Allied has created significant value for its stakeholders.*

# ONE-TEAM GLOBAL PRESENCE



# M&A SUPPLEMENTED OUR GROWTH

Completed 16 complementary acquisitions over 20 years



# WHERE WE ARE TODAY

*An integrated solutions provider that employs multiple technologies to “change the game” and create value for all our stakeholders*

## **The starting point – Hathaway Corp. (2002)**

Motion revenue of \$15.7M

Net loss of \$(48K)

EBITDA of \$1.2M

Stock price of \$1.18

Market cap of \$8.5M

## **Today (TTM Q2 2023)**

Revenue of \$557.8M

Net income of \$23.4M

Adj. EBITDA of \$75.9M<sup>1</sup>

Stock price of \$33.41

Market cap of \$540.6M

*Current market data as of August 18, 2023, Source: S&P Global IQ*

*(<sup>1</sup>)See supplemental slides for Adjusted EBITDA reconciliation and other important disclaimers*

# WHAT'S NEXT – THE NEW NEXUS

*Allied Nexus Technologies (Allient) - Captures the value opportunity that exists by **Connecting** our three technology pillars: Motion, Controls and Power*

**Allient** is a natural evolution of our company building on the success of our well-defined growth strategy

**Environmental** and **Social** responsibility built-in

**Market Focus** provides more comprehensive solutions for a rapidly expanding set of opportunities in our key target markets

**Replicate** our growth and success in the Motion industry to an even broader base within the Controls and Power industries

**The Market Opportunity**: Serviceable available market is double vs. Motion only





# CREATES STRONG VERTICAL MARKET FOCUS



## The Expansion: Target Vertical Market Focus

Team that leverages the full footprint of Allient across Motion, Controls and Power to create best value solutions for our customers within their vertical. Have P&L responsibility for their Vertical Market.

## The Foundation: Technology Units

Innovator and recognized experts for their specific technologies and products. Have strategic and P&L responsibility for their specific Technology Unit.

# OUR STRATEGY REFINED

## *Simplify to Accelerate*

Develop **Next Level One-Team** Organization to expand vertical market focus:

- Create a **Simplified** and **Focused** organization positioned to **Win** in our **Target Markets**
- Upgrade Corporate Marketing Program to support **Accelerated** growth in sales and profitability
- Strengthen **Leadership** and build **Focus** and **Accountability** in all areas of our business

Leverage **AST** tool kit to facilitate internal growth, expand margins and improve cash flow

Develop **M&A** opportunities to supplement existing organization to achieve new Growth and Profitability Goals

# DRIVING TO THE NEXT LEVEL

## The starting point – Hathaway Corp. (2002)

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Market cap of \$540.6M

## Future

Continue organic growth at rates faster than the industry

Acquisitions complement growth trajectory

Expect to deliver:

- Revenue of >\$1B
- 100 bps annual margin improvement
- Operating margin mid-teens
- Adj. EBITDA margin high-teens<sup>1</sup>

Current market data as of August 18, 2023, Source: S&P Global IQ

<sup>(1)</sup>See supplemental slides for Adjusted EBITDA reconciliation and other important disclaimers, and the Forward-Looking Non-GAAP Financial Measures on Slide 2 for more information

# Allient

CONNECTING what matters



## Allied Motion



## Allied Controls



## Allied Power



**Allient**  
CONNECTING what matters



**Allied Motion**



**Allied Controls**



**Allied Power**



## *Upcoming presentations*

Technologies and Products

Business Development - Marketing and M&A

Selected Vertical Markets

AST

HR and Talent

Financial

Q&A

# DELIVERING TECHNOLOGIES & SOLUTIONS



**KEN MAY**

*Vice President &  
Chief Technology Officer*

# DRIVING INNOVATION

-  450 engineers globally
-  Technology Know How company
-  Innovate to change the game
-  Collaboration enables unique solutions
-  Leverage expertise to solve customers' critical problems



# MEGA TECHNOLOGY TRENDS

## *Electrification*



Electrification supplanting internal combustion engines and hydraulics systems

Global adoption of electrification for defense systems and land, sea and air transportation

## *Energy Efficiency*

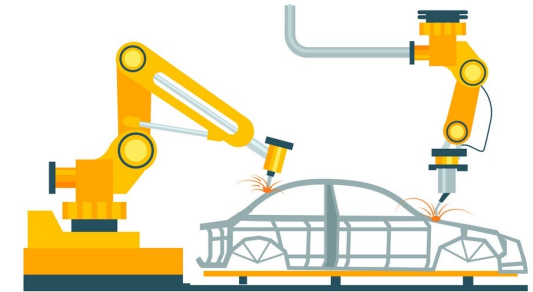


Massive effort to reduce energy consumption

Reduces operating costs

Minimizes carbon footprint

## *Industrial Automation*



Addresses challenging labor environment

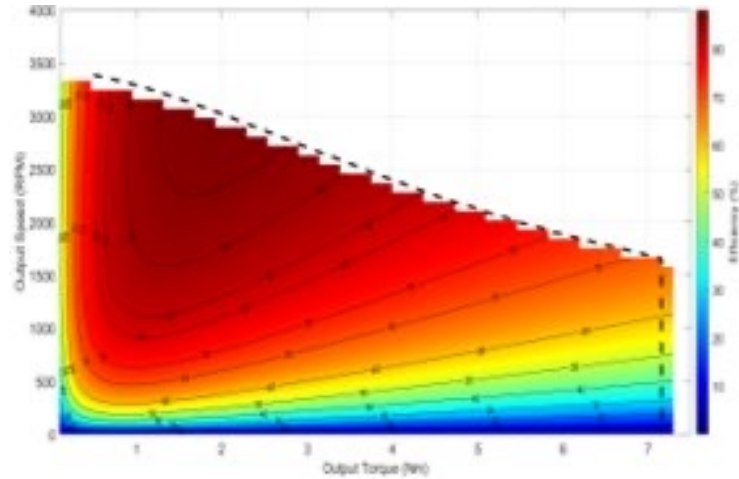
Advances reshoring efforts

Drives efficiency and productivity

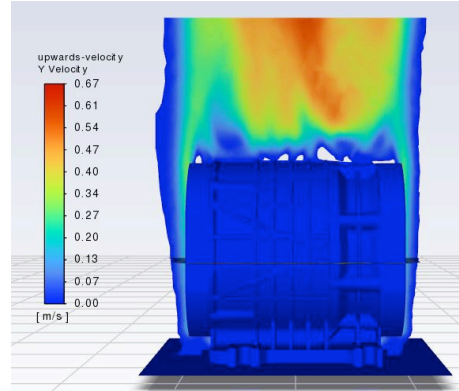


# ENGINEERING EXPERTISE

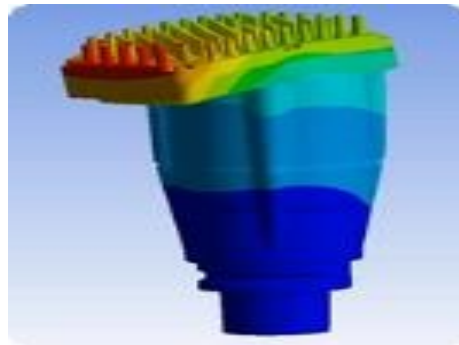
## System Modelling and Simulation



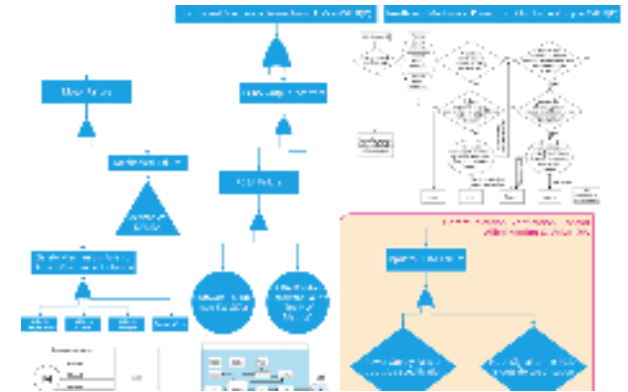
## Thermal Analysis



## Vibration Analysis



## Functional Safety & Reliability Engineering



## Rigorous Testing



# MOTION AND CONTROLS

*The Core Foundation of Allient*

**Motion Control**



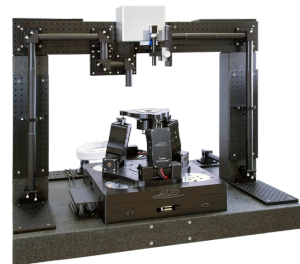
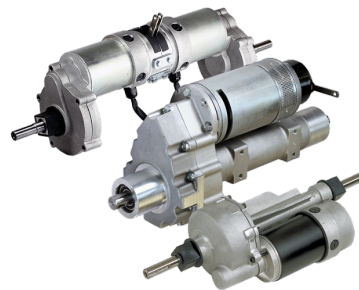
**Drives**



**Motors**



**Gearing**



**Multi-axis System**

# ENGINEERED SOLUTIONS FOR CRITICAL APPLICATIONS

*Integrated solutions leveraging advanced controls capabilities*

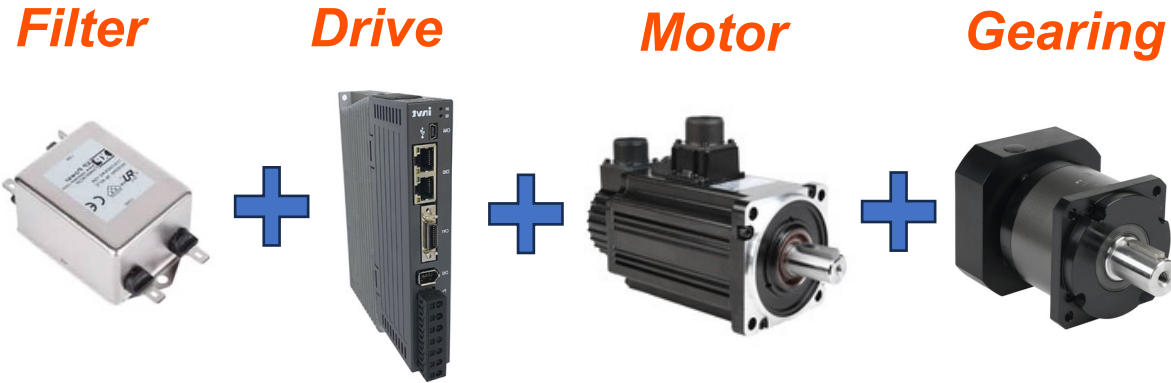
Customized process or assembly line automation solutions employing controls, drives, programming and electromechanical capabilities

- Single and multi-axis drives and controls
- Rotary and linear servo/brushless DC motors
- Tightly synchronized solutions
- Complete control system cabinets.



# INTEGRATED SYSTEMS

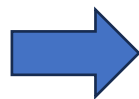
## Conventional Assemblies



## Variety of Fully Integrated System



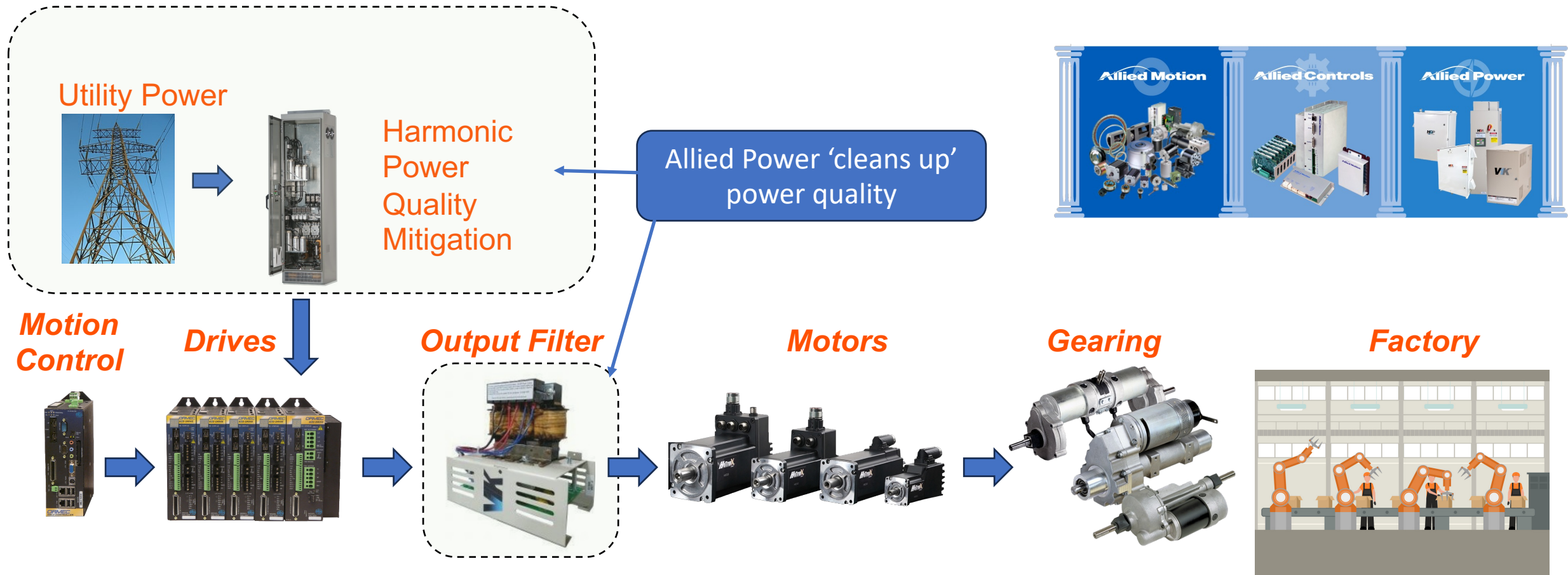
## Allient: Equivalent Fully Integrated System



- Smaller volume
- Lighter weight
- More reliable
- Reduced, simplified wiring
- Thermally managed
- Less expensive
- 1 part and 1 vendor

# ADDING POWER QUALITY MANAGEMENT

*Expanding technology offerings for total solutions*



# THE FUTURE IS NOW



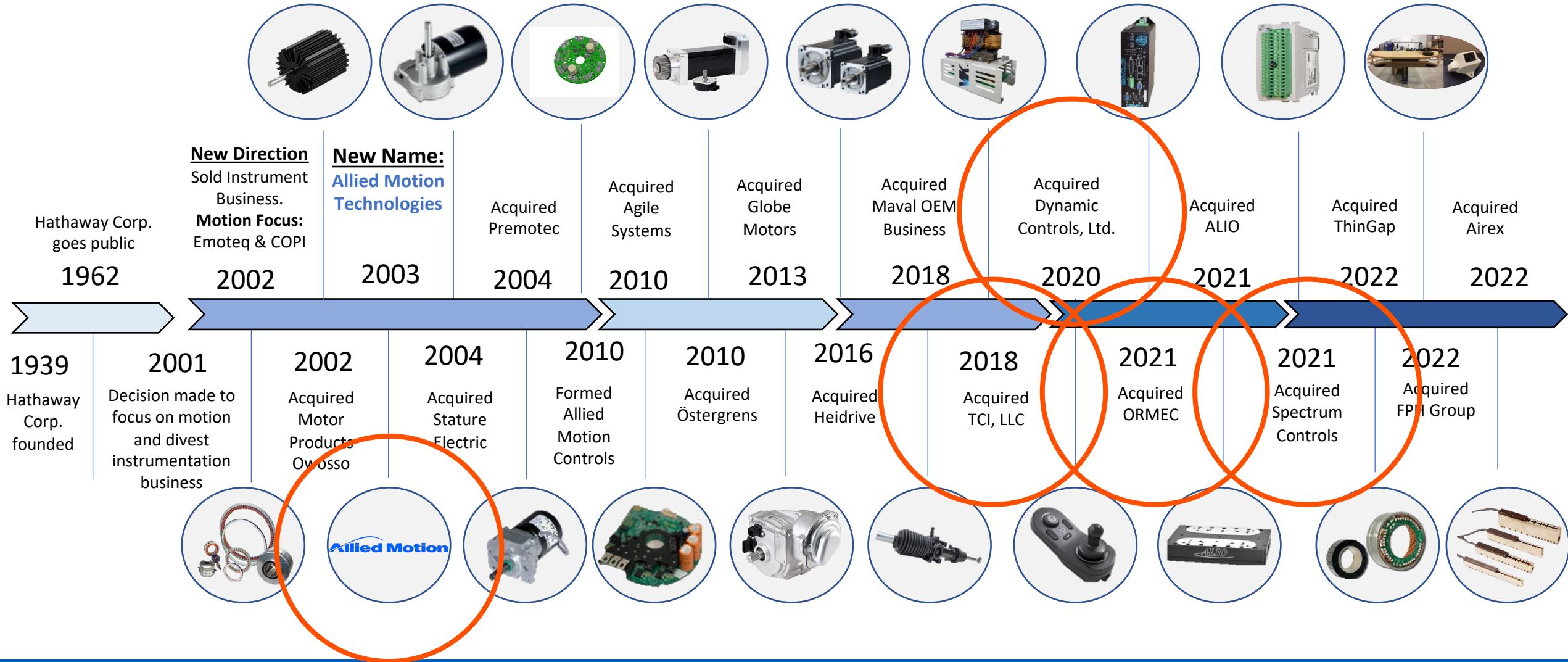
# EXPANDING MARKET SHARE IN LARGER ADDRESSABLE MARKETS



**STEVE WARZALA**

*Director of Strategic  
Business Development*

# M&A DROVE TECHNOLOGY PILLAR EXPANSION





# MARKET FOCUSED

*Simplify to Accelerate*

The central graphic features the Allient logo at the top, with the tagline "CONNECTING what matters". Below the logo is a horizontal strip of four images: a robotic arm in a factory, a combine harvester in a field, a military vehicle, and a surgical robot in an operating room. At the bottom, three columns represent different business units: "Allied Motion" with various mechanical parts, "Allied Controls" with electronic control units, and "Allied Power" with electrical cabinets and components.

## Target Vertical Market Development

*Utilize:* Technology from several TU's

*Maintain:* TU integrity

*Improve:* Single point of contact for the customer

Create vertical leadership team

Assign program responsibility

Assign technical team

Develop dynamic tailored marketing materials


**Each unit have P&L Responsibility – Ensures Ownership and Accountability**

# EXPANDED ADDRESSABLE MARKET

*Unique combination of enabling products and technologies in Motion, Controls and Power*



# MOTION: 20+ YEAR HISTORY



The image features the Allied Motion logo at the top center, with a stylized circular arrow icon behind the text. Below the logo is a collage of various motion control components, including motors, actuators, sensors, and cables, arranged in a cluster. The entire graphic is framed by two vertical columns on either side, resembling classical architecture. At the bottom of the frame, the text 'TAM: \$48.3 Billion' and 'SAM: \$17.7 Billion' is displayed in white on a blue background.

**TAM: \$48.3 Billion**  
**SAM: \$17.7 Billion**

## Core business:

Industrial, Vehicle, Medical and A&D

Global presence in motion industry

Provide quick design turnaround to customers

Components and integrated solutions

Dedicated regional sales teams

95% of revenue from target markets

# CONTROLS ADD INCREMENTAL VALUE



The image features the Allied Controls logo at the top, which includes a gear icon with a microchip inside. Below the logo, four different control hardware products are displayed: a green printed circuit board (PCB) with multiple connectors, a tall silver metal rack-mountable unit, a smaller silver metal unit, and a flat silver metal module. The background is a light blue gradient with two faint classical columns on either side. At the bottom of the image, the following market data is presented:

TAM: \$26.8 Billion  
SAM: \$7.25 Billion

## Expanded Capabilities and Talent thru Acquisitions:

Dynamic Controls, Ormec Systems & Spectrum Controls

Deepened presence in Industrial Automation, Aerospace & Defense and Medical

Highly complementary to Motion products and solutions

Building reputation for engineering excellence in design and development of controls

# POWER PLATFORM EXPANDS REACH



## Acquired Adjacent Platform with TCI Acquisition:

Strengthened position in controlled motion with capabilities to provide greater efficiency and longer life solutions

Expanded addressable market and creates total system solutions option for customers

Highly complementary to Motion and Controls products and solutions

Opportunity to leverage customer relationships across most industries

# M&A STRATEGY

*Active and growing pipeline*

## Key Objectives

- Enhance solution offerings with complementary/adjacent technologies
- Drive geographic expansion/depth in attractive markets
- Expand customer base in target markets

## Strategic Filters

- Enhance the financial profile of Allient
- Solid management team
- Good cultural fit
- Provides significant upside potential
- Internal rate of return (IRR) threshold and create long-term shareholder value

# Allient

CONNECTING what matters



## Allied Motion



TAM: \$48.3 Billion  
SAM: \$17.7 Billion

## Allied Controls



TAM: \$26.8 Billion  
SAM: \$7.25 Billion

## Allied Power



TAM: \$23.9 Billion  
SAM: \$6.5 Billion

# COMING UP NEXT

**LUNCH BREAK:  
SECOND HALF  
RESUMEs AT  
12:30PM ET**

Robust Solutions in Motion, Controls and Power	Video
Motion Solutions Addressing Industrial Evolution Megatrends	Helmut Pirthauer
Leading Edge Motion and Control Solutions for the Healthcare Industry	Simon Rees
Essential Power Quality Solutions Solving Critical Challenges	Ashish Bendre
Providing the Defense Industry Allient's Nexus of Technologies	Manoj Mehta
Leveraging Allient Systematic Tools (AST) to Drive Results	Geoff Rondeau
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Financial Strategy & Future Goals	Mike Leach
The New Nexus to Attain Future Goals	Dick Warzala
Question & Answer Session	





# MOTION SOLUTIONS ADDRESSING INDUSTRIAL EVOLUTION MEGATRENDS



HELMUT PIRTHAUER

*Vice President &  
Group President*

# MOTION SOLUTIONS FOR INDUSTRIAL AUTOMATION



The graphic features a blue house-like shape with a white swoosh above the word "Allient" in white. Below "Allient" is the tagline "CONNECTING what matters" in white. A horizontal band across the middle contains the text "INDUSTRIAL AUTOMATION SOLUTIONS" in white, with a background image of industrial robots. Below this band are three columns, each with a sub-brand name and product images: "Allied Motion" with gear and motor images, "Allied Controls" with a rack-mounted control unit and a circuit board, and "Allied Power" with two electrical cabinets, one labeled "VK".

## Automation advantages:

Reduces production costs, boosts productivity, improves quality and industrial safety

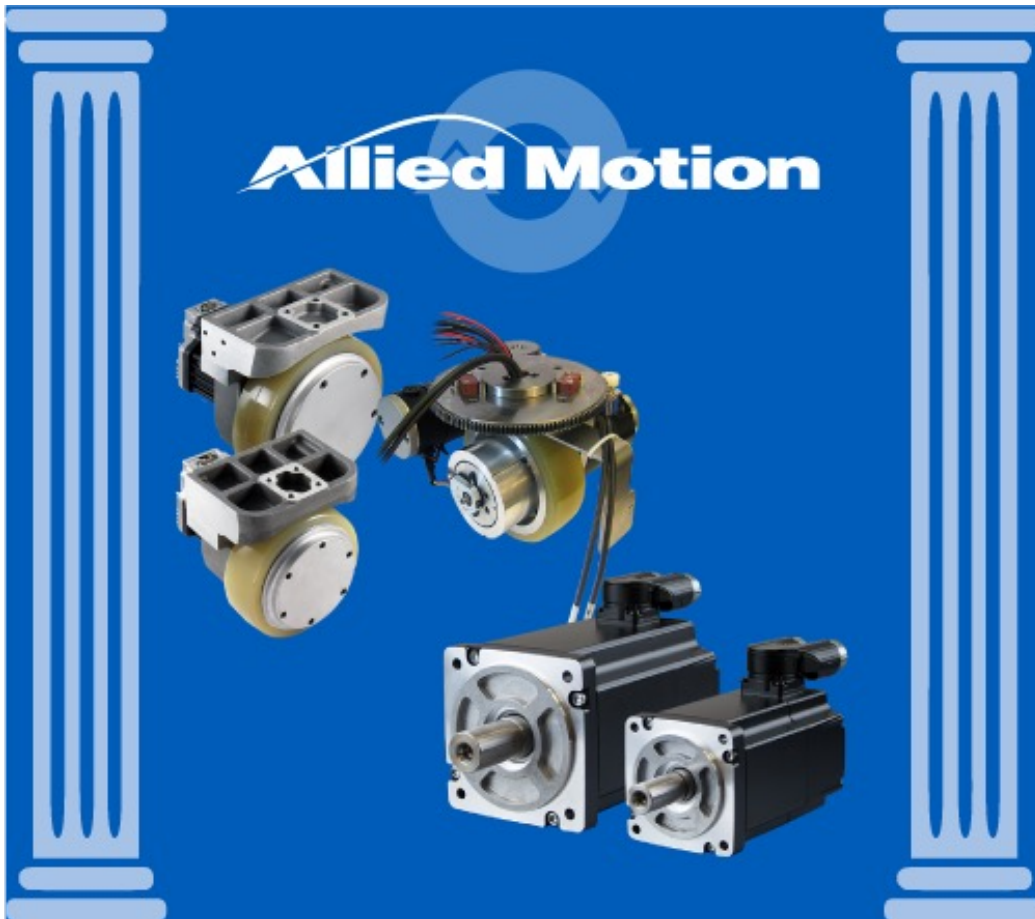
## Diverse end market solutions:

Robotics, Logistics, Automation, Medical Technology, Industry, Aerospace, Agricultural, Transportation

## Leading industrial robotics markets:

China, Japan, United States, Republic of Korea, and Germany

# MOTION SOLUTIONS FOR INDUSTRIAL AUTOMATION



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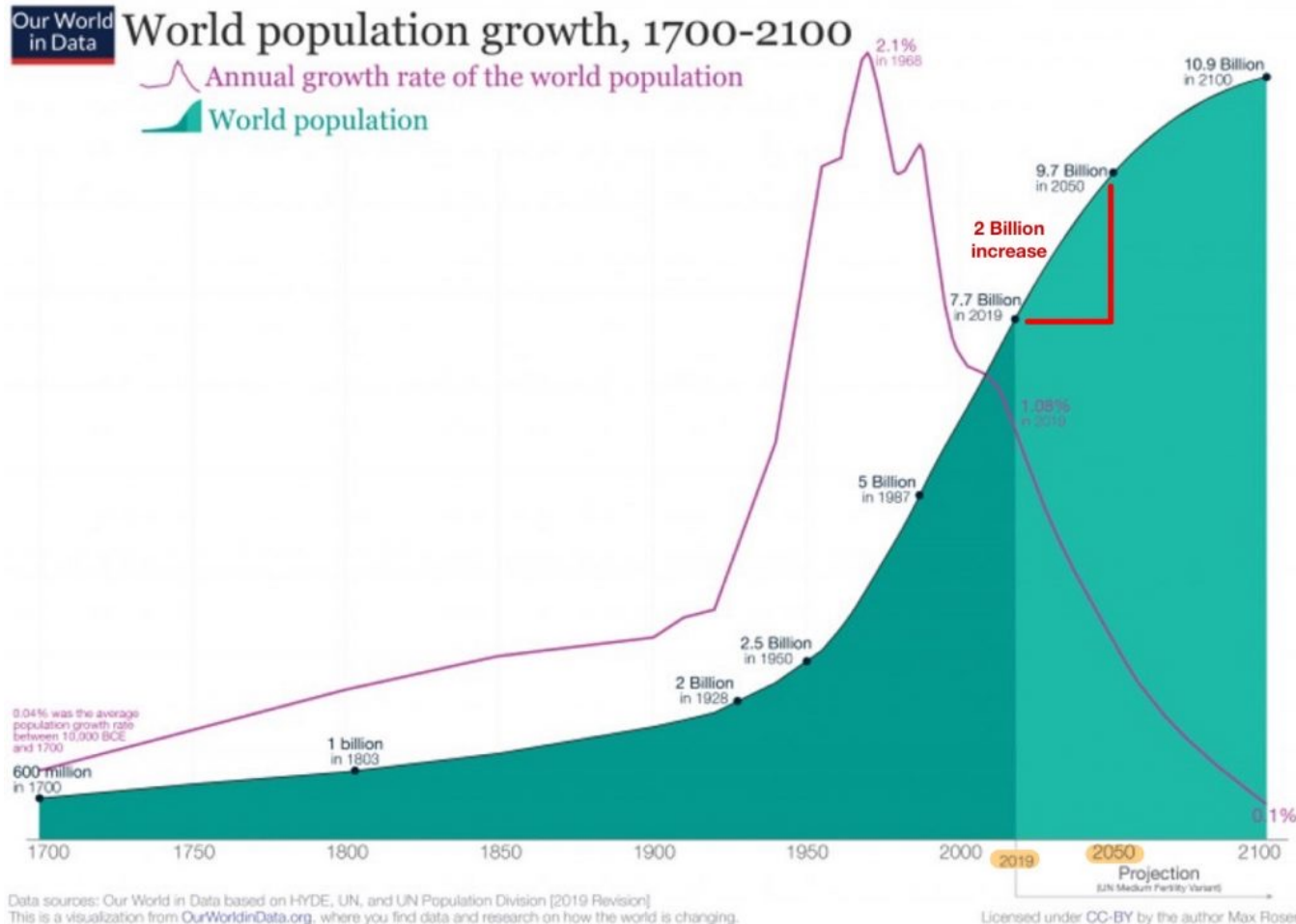
Robotics, Logistics, Automation, Medical Technology, Industry, Aerospace, Agricultural, Transportation

## **Leading industrial robotics markets:**

China, Japan, United States, Republic of Korea, and Germany

# WHAT'S DRIVING THE MEGATRENDS

*Industrial automation and autonomous material handling*



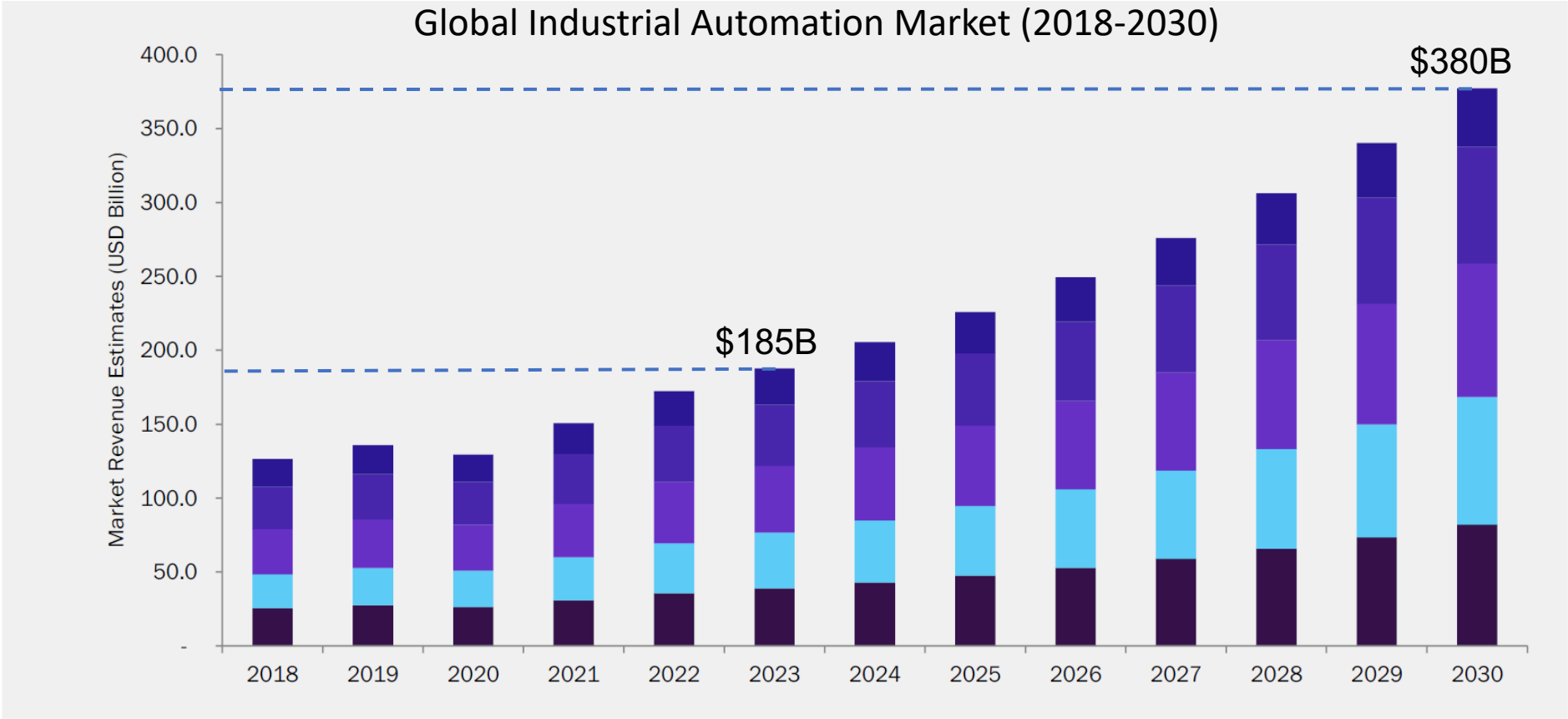
## Drivers:

Shortage of skilled workers in most industrial countries

Significant material and salary inflation

Rising demand for environment-friendly and less labor-intensive work environments

# EXPANDING INDUSTRIAL AUTOMATION MARKET



HMI★
  Industrial Robots
  Control Valves★
  Sensors
  Others

★ Human machine interface is a bridge between employees and systems & devices    ★ components of industrial control systems responsible for inbound and outbound flow in a system or process

# INDUSTRIAL AUTOMATION APPLICATIONS

## Robotics

High Performance Servo Motor



## Linear X-Y-Z Robots

High Performance Servo Motor



## Food Industry

High Performance Servo Motor



## Packaging Machine Systems

Brushless DC Outer-Rotor Motor



# FROM MANUAL TO FULL AUTOMATION

*The evolution of the milking process*

*circa 1950*



Completely Manual

*circa 1980*



Semi-automatic

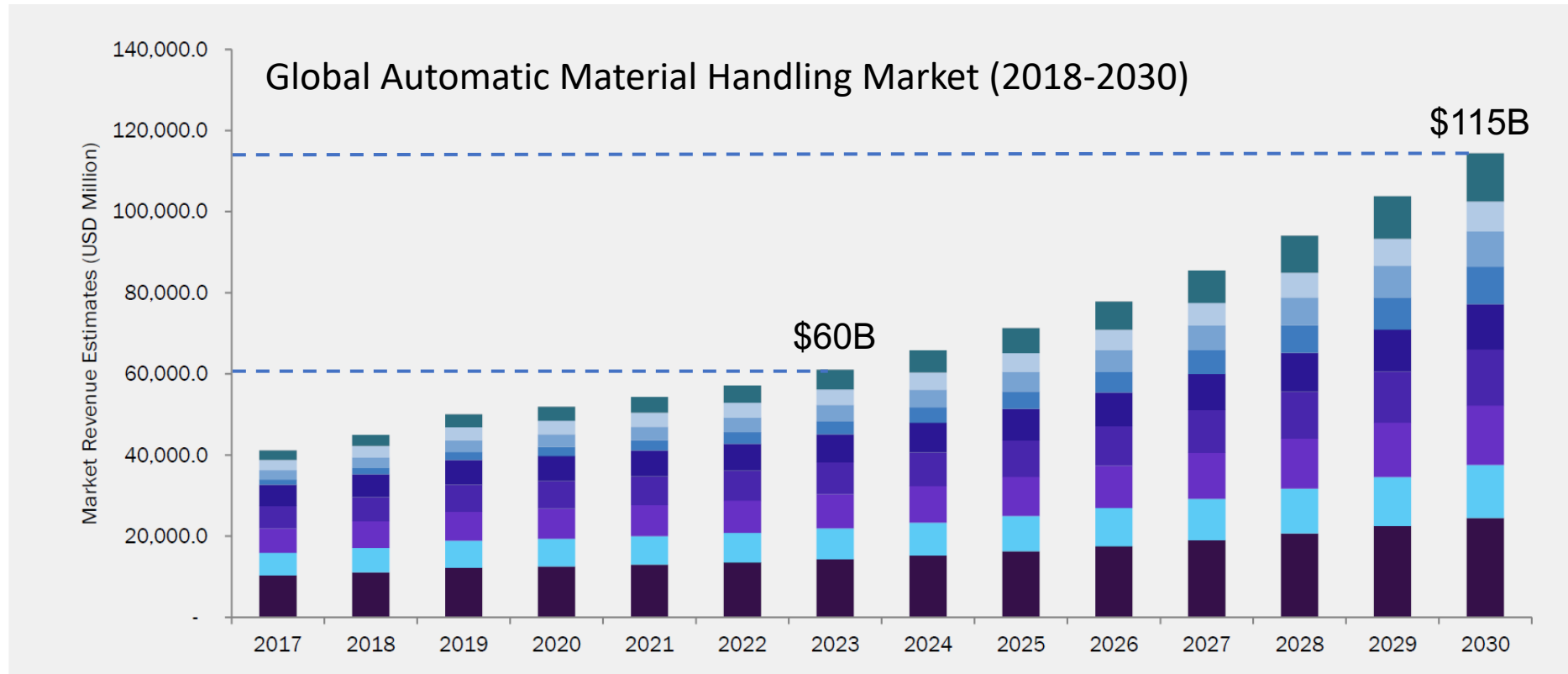
*circa 2020*



Fully Automatic



# GROWING AUTOMATION IN MATERIAL HANDLING



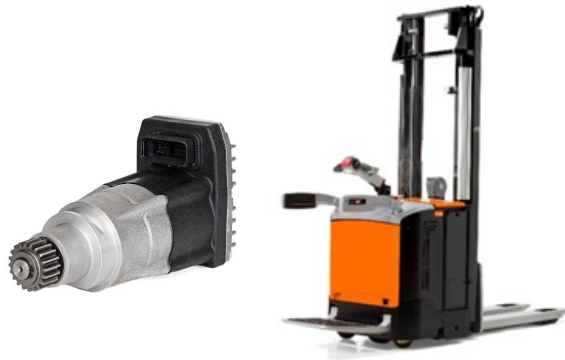
- Robots
- AS/RS ★
- Conveyors Systems
- Sortation Systems
- Cranes
- Collaborative Robots
- Autonomous Mobile Robots
- Automated Guided Vehicle
- Warehouse Management System

★ AS/RS = Automated Storage & Retrieval System (AS/RS)

# MATERIAL HANDLING AUTOMATION SOLUTIONS

## Forklift trucks

Steering drive



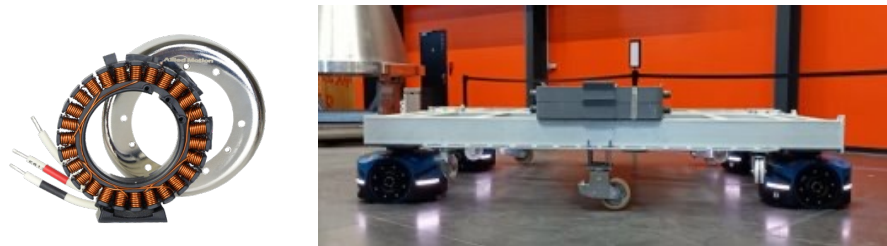
## For Buses/Trucks

Electro Hydraulic Systems



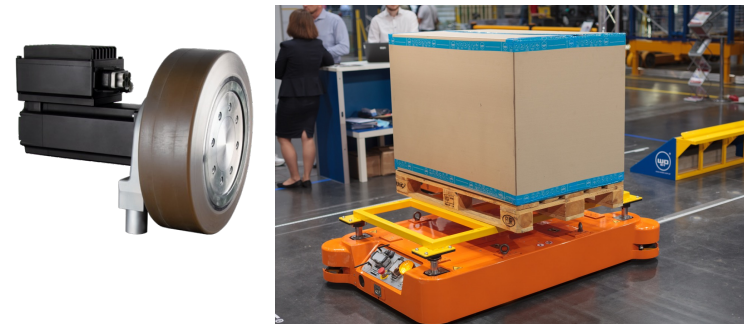
## AGV's

High Performance Motor-Kit (Stator/Rotor)



## AGV's

Servo Motor



# BLUE CHIP CUSTOMER BASE

## Industrial Automation

thermoplan

KUKA



KEBA  
Automation by innovation.

GEA  
GEA Farm Technologies

Schneider  
Electric

SSI SCHAFER

FESTO

Kannegiesser

Telair  
INTERNATIONAL

Rexroth  
Bosch Group



KraussMaffei

SIEMENS

ThermoFisher  
SCIENTIFIC

Lenze

medela



item



KNORR-BREMSE

## Material Handling



JUNGHEINRICH

JNOV  
TECH

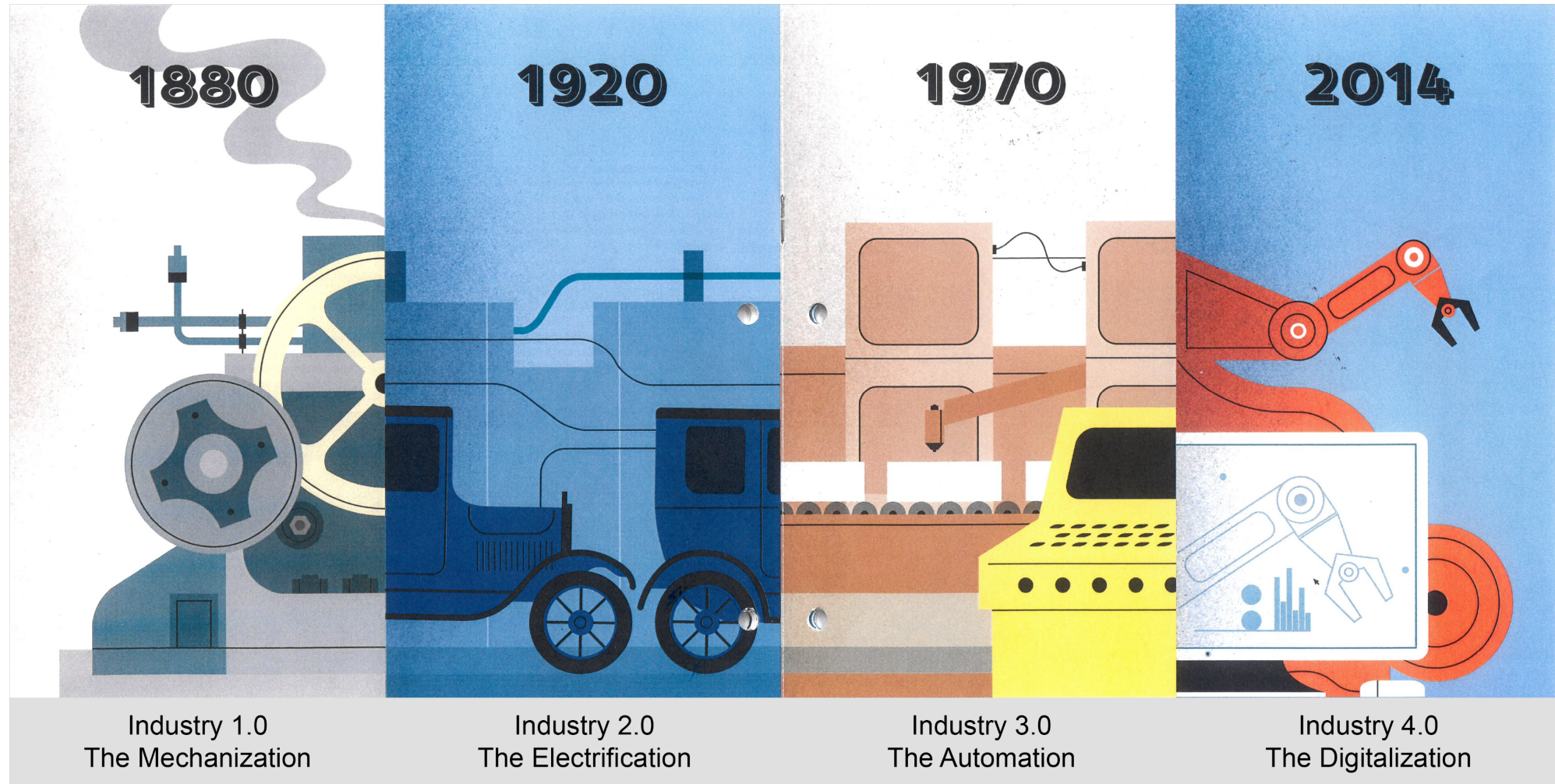


BHS

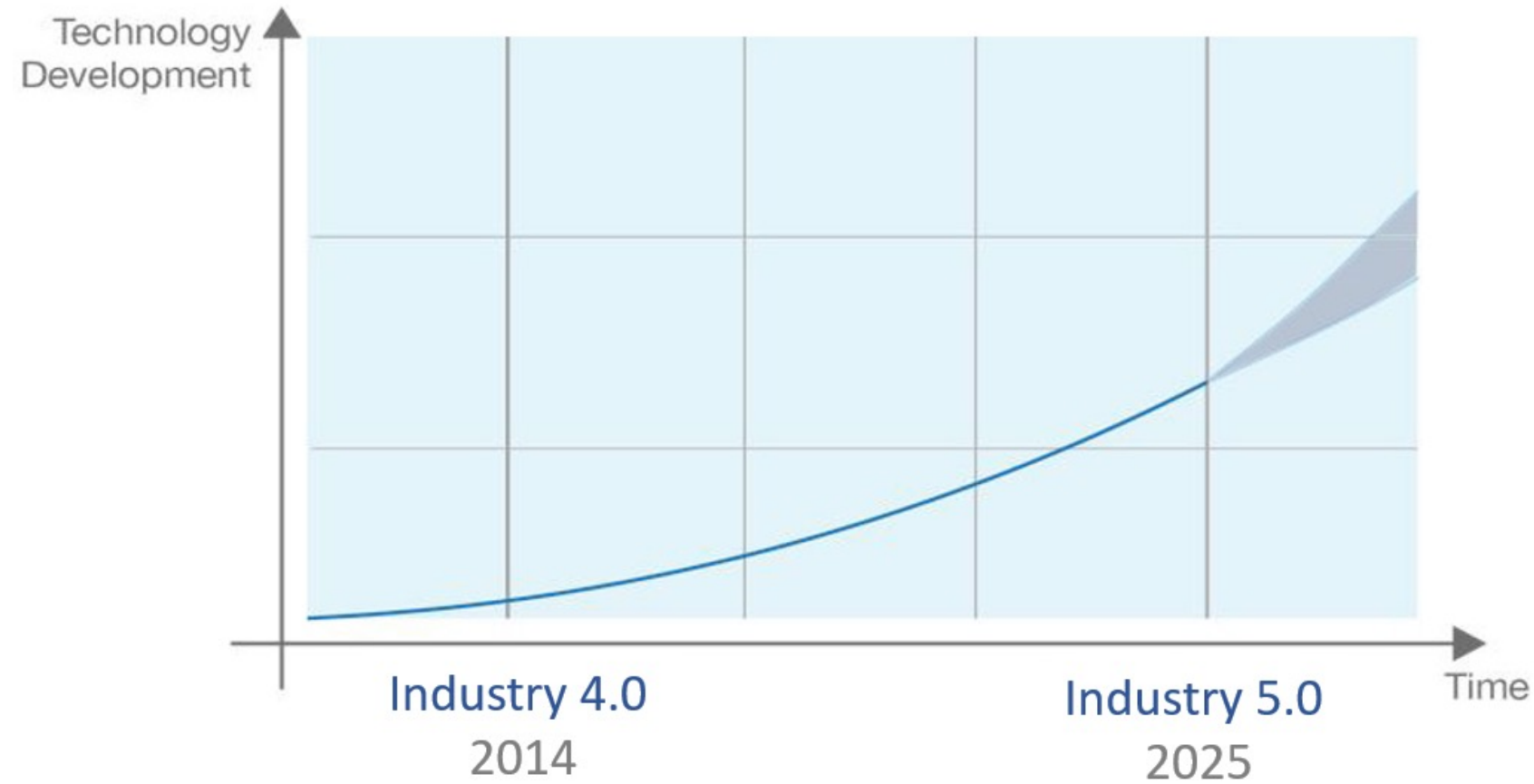


SCANIA

# INDUSTRIAL EVOLUTION 1.0 TO 4.0



# INDUSTRY EVOLUTION 4.0 TO 5.0



**Collaboration**

**Cloud Computing**

**Internet of Things**

**Digital Twin**

**Virtual Reality**

**AI (Artificial Intelligence)**

# WHY WE WIN

*Delivering innovative solutions*

Providing both **standard products** and **unique solutions** to address current and future customers' critical challenges

Significant **manufacturing experience** and **knowhow** within the organization

Culture of **quality, service** and **high standards**

Global **support** and **international engineering team** through the Allient network

Targeting **growth market opportunities** with strong secular tailwinds



# FUTURE OPPORTUNITIES

*Change the game*

Sourcing **opportunities in targeted markets** through intercompany leads and new applications

**Market innovations** create breakthrough applications for Allient products and technologies

Continuous development to drive **new technologies** and capitalize on the evolution to industry 5.0

Expansion in **new markets** emerging through changed technologies and new customer demand







# LEADING EDGE MOTION & CONTROL SOLUTIONS FOR THE HEALTHCARE INDUSTRY



**SIMON REES**

*Managing Director,  
Dynamic Controls*

# MOTION & CONTROL SOLUTIONS FOR HEALTHCARE

The graphic is shaped like a house with a blue roof and white pillars. The roof contains the Allient logo and tagline. The main body of the house features a collage of medical equipment and the text 'MEDICAL MARKET SOLUTIONS'. Below this, three columns represent different product lines: Allied Motion (motors), Allied Controls (control units), and Allied Power (power supplies).

**Allient**  
CONNECTING what matters

**MEDICAL MARKET SOLUTIONS**

**Allied Motion**

**Allied Controls**

**Allied Power**

## Markets:

Surgical

Medical Devices & Equipment

## Applications:

Surgical Robotics

Medical Instrumentation

Programmable Pumps

Prosthetics

Power Wheelchairs

**Leading supplier of high torque density, direct-drive joint motors and actuators on surgical robots**

**Leveraging 2020 acquisition of Dynamic Controls**

# MOTION & CONTROL SOLUTIONS FOR HEALTHCARE



## Markets:

Surgical

Medical Devices & Equipment

## Applications:

Surgical Robotics

Medical Instrumentation

Programmable Pumps

Prosthetics

Power Wheelchairs

**Leading supplier of high torque density, direct-drive joint motors and actuators on surgical robots**

**Leveraging 2020 acquisition of Dynamic Controls**

# WHAT'S DRIVING THE MEGATRENDS

## *Global Med-Tech: Medical Mobility and Surgical Robotics*

Global Healthcare annual spending to reach \$9 trillion, or 11% of global GDP\*

- Aging population – increasing expectation of wellbeing and activity
- Complex and costly problems to target innovation

Changing landscape:

- Hospital to Home – less invasive surgery
- Prevention vs cure – diagnostics and imaging
- Technology Advancement – automation, electronic control, connectivity

Growing industry investments



# SURGICAL ROBOTICS APPLICATIONS

Motion solutions embedded with market leaders

Leading technology combined with close customer relationships

- Engineering team connected with customer design teams
- Responsive, dedicated service

Ease of motion solutions integration into robotics

- High quality, customized solutions meeting ISO13485 standards
- Product integration support



# STRONG TAILWINDS IN SURGICAL ROBOTICS

*Delivering innovative solutions*

## **Market Drivers**

Early in lifecycle with estimated CAGR of 18%\* through 2030

Motion products (brushless motors) critical component of robotics

Multiple motors per product

Growth drivers:

- Increasing regulatory approval for surgical robots
- Strategic initiatives by key players driving investment
- Technology continuing to advance

## **Future Opportunities**

Maintain and deepen relationships with market leaders

Leading supplier to industry thought leaders

Leverage existing designs and technology

Further investment in R&D

Capitalize on full complement of technologies to serve the market

Expanding geographic presence

\*Source: Strategic Market Research – Surgical Robots Market 2021-2030 – May 2022

# PURPOSE DRIVEN SOLUTIONS

*Power and control for the worlds power wheelchairs and scooters*

**Our Purpose: *To enhance the lives of people who live with disabilities***

**How we serve our purpose:**

Insight Driven: Understand the user

One Allient

Innovate in Drive, Connectivity, Health



# SOLID GROWTH IN MEDICAL MOBILITY

*Delivering Innovative Solutions*

## **Market Drivers**

Solid growth profile for mature and stable market with an estimated CAGR of 7%\*

### Growth drivers

- Aging population
- Expectations of activity and wellbeing
- Diversity & Inclusion
- Technology advances

## **Future Opportunities**

Drive market share with the market leaders

Leverage One Allient

Expand our solutions - greater presence on the device

Future acquisitions

Expand electronic control solutions content of ~5% to 10% of finished device to ~15%

\*Source: Wheelchair Market Size, Share & Trends Analysis Report, Grand View Research



# WHY WE WIN

*Change the game*



Leadership position provides foundation for future growth



High performance, high quality, customized technology



Earned recognition as an innovator through engineering expertise



# ESSENTIAL POWER QUALITY SOLUTIONS SOLVING CRITICAL CHALLENGES



**ASHISH BENDRE**

*Vice President &  
Group President*

# POWER QUALITY SOLUTIONS ACROSS MULTIPLE KEY MARKETS



The graphic features the Allient logo at the top, with the tagline "CONNECTING what matters". Below the logo is a banner for "VERTICAL MARKET SOLUTIONS" showing images of industrial machinery, a car, and a factory. The bottom section is divided into three columns by classical columns, each representing a different product line: Allied Motion (motors), Allied Controls (control units), and Allied Power (power quality equipment).

**Allient**  
CONNECTING what matters

**VERTICAL MARKET SOLUTIONS**

**Allied Motion**

**Allied Controls**

**Allied Power**

**Leading manufacturer of active and passive filters:**

Mitigate harmonics caused by variable frequency drives

Improve power quality

**Partnered with electrical and machinery OEMs worldwide:**

Providing standalone and integrated solutions

**50+ years maximizing the potential of the electric grid**

# POWER QUALITY SOLUTIONS ACROSS MULTIPLE KEY MARKETS



**Leading manufacturer of active and passive filters:**

Mitigate harmonics caused by variable frequency drives

Improve power quality

**Partnered with electrical and machinery OEMs worldwide:**

Providing standalone and integrated solutions

**50+ years maximizing the potential of the electric grid**

# DATACENTERS' POWER QUALITY NEEDS

*Solutions improve power quality, reduce energy costs & improve motor efficiency*

## **Market Drivers**

High growth rate: Expanding datacenters requiring larger and increased number of air handlers

Harmonic issues created by

- Large drives (600hp) for chiller compressors
- Technology shift to harmonic rich loads
- Backup generators very sensitive to harmonics

Focus on security requires uptime solutions

## **Broad Range of Solutions**

Under chiller mount passive filters

Facility wide large active filters

Line reactors

PQconnect - monitoring and control



# ADDRESSING NEEDS OF NATURAL RESOURCE INDUSTRY

*Solutions eliminate downtime, extend life of motors and reduce energy cost*

## **Market Drivers**

Strong domestic production

Major harmonic issues created by

- Large pumps (900hp) for deeper wells
- Remote locations with high power demand

Need to maximize uptime

- Drives demand for PQ solutions

## **Standalone Solutions & Integrable Kits**

Passive filters for single wells

Multi well pads require large active filters

Deep wells need integrated sinewave filters

Packaging well suited for remote locations and outdoor rated

PQconnect provides remote monitoring and control



# CRITICAL WATER TREATMENT SOLUTIONS

*Solutions meet utility regulations to protect neighbors from harmonics*

## **Market Drivers**

Infrastructure investment and modernization

Major harmonic issues created by

- Transition to harmonic rich electronic drives
- Increasing power level of blowers and pumps

Public projects require harmonic compliance

## **Tailored Solutions per Installation**

Integrated passive filters for large blowers

Large active filters for complete facility solutions

Line reactors and dv/dt filters

PQconnect provides customized monitoring and control



# WHY WE WIN

*Delivering innovative solutions*



Providing best solutions as the only US provider of active and passive filters



Outperforms competition with greater packaging options



Highest power ratings in industry for both active and passive filters



Intelligent control and real-time visibility via PQ Connect data





# FUTURE OPPORTUNITIES

*Change the game*

## Expand geographically

- Growth potential in Europe and Asia

## Develop and acquire new products

- Add technologies in UPS, DVR, Sag correctors

## Innovate with new technologies

- Expand into medium voltage

## Increase Allient content in current Power Quality focused verticals

## Position for new emerging market supporting fast EV chargers



# PROVIDING THE DEFENSE INDUSTRY ALLIANT'S NEXUS OF TECHNOLOGIES



**MANOJ MEHTA**

*President, FPH*

# NEXUS OF SOLUTIONS FOR DEFENSE



**DEFENSE VEHICLE SOLUTIONS**



**Allied Motion**



**Allied Controls**



**Allied Power**



**Proven supplier of aerospace and defense motion solutions:**

Serving OEM's and Tier 1/Prime contractors

**Integrated solutions:**

Motors, gearboxes, drives, programming and light weighting technology

Examples include Electric Ramp Drive System (ERDS) and Electronic Cooling Fans (EFS)

**Dedicated engineering**

Collaborate with customer to create specific solutions

# NEXUS OF SOLUTIONS FOR DEFENSE



**Proven supplier of aerospace and defense motion solutions:**

Serving OEM's and Tier 1/Prime contractors

**Integrated solutions:**

Motors, gearboxes, drives, programming and light weighting technology

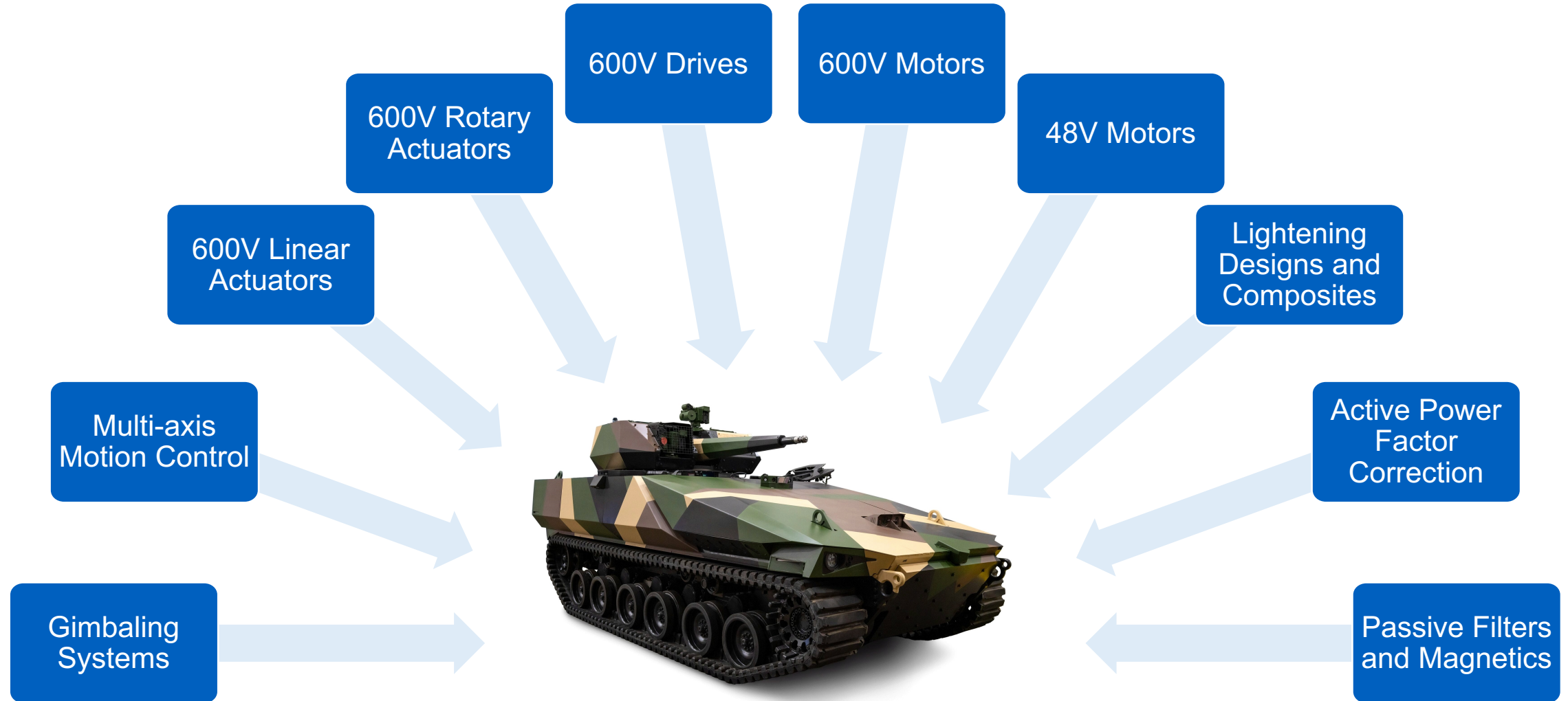
Examples include Electric Ramp Drive System (ERDS) and Electronic Cooling Fans (EFS)

**Dedicated engineering**

Collaborate with customer to create specific solutions

# MARKET FOCUSED SOLUTIONS

*Serving the defense industry at the Nexus of Allient's solutions*



# ADVANTAGES OF ELECTRIFICATION

*Defense industry rapidly advancing to electric solutions*

## *Legacy Systems: Hydraulics*

Inefficient systems that generate a lot of heat

Hard to control

Require engine to be running creating noise signature

Hydraulic and mechanical system create measurable carbon footprint

## *Electrification Advantages*

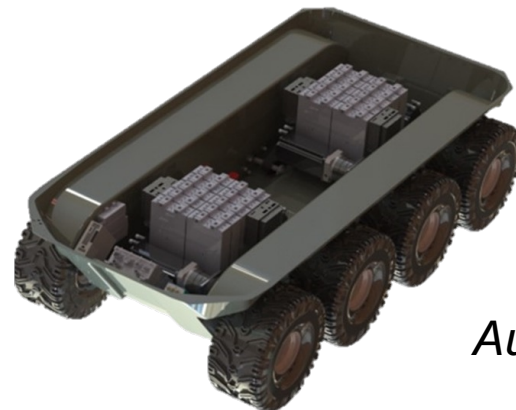
Reduced vehicle level complexity

Increased reliability, functionality & efficiency

Decreased space claim

System functional even when engine is off

Silent watch mode provides zero noise signature



*Autonomous vehicle*

# ELECTRIC RAMP DRIVE SYSTEM

*Advanced technology and integrated solution delivers better system*

## Legacy Process

Hydraulics raised & lowered heavy armored ramps and hatches

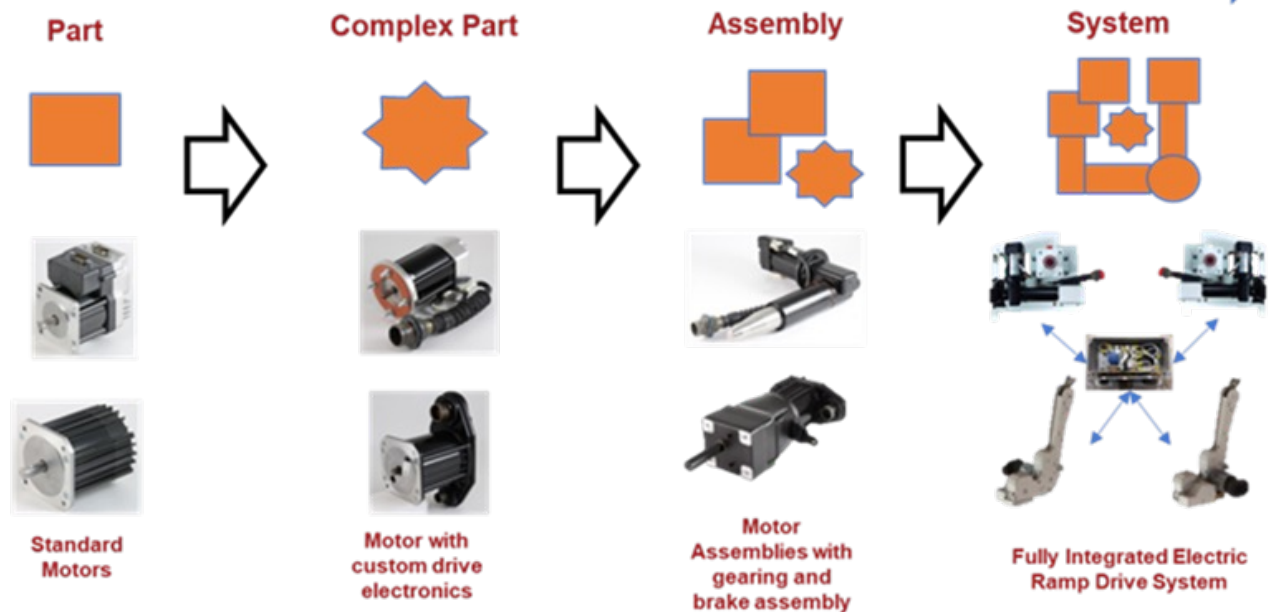
## New Platforms

Electrification replaces hydraulics as new standard

## Tactical Advantages

Reduces weight and space claim  
Improves control, efficiency and reliability  
Stealth and Fail-Safe Operation

Evolution of Product Development – Value Proposition



# ELECTRIC FAN SYSTEMS

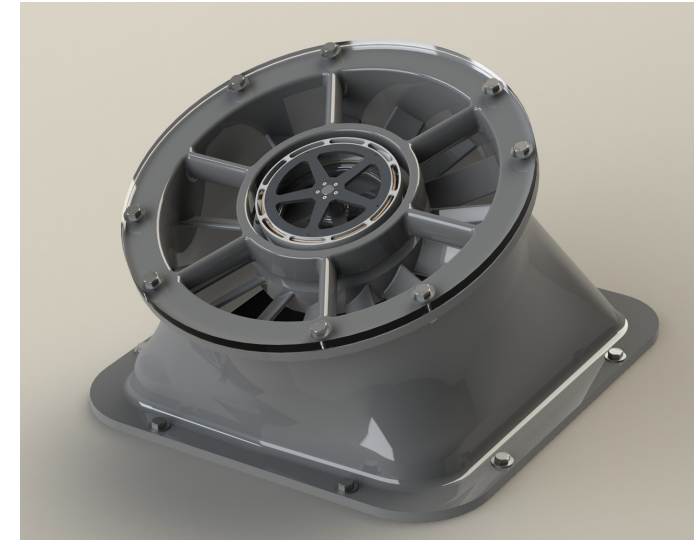
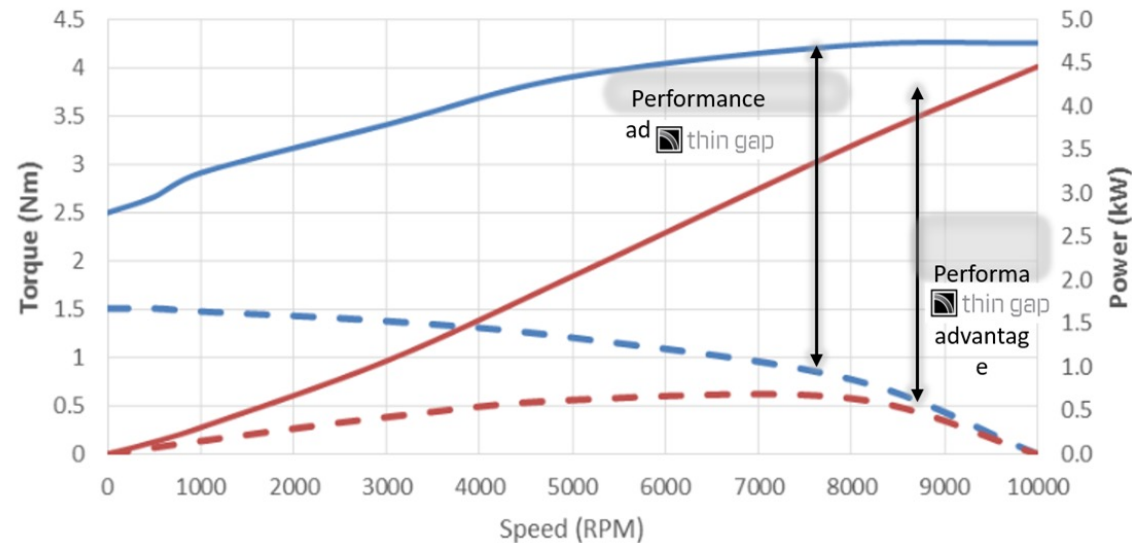
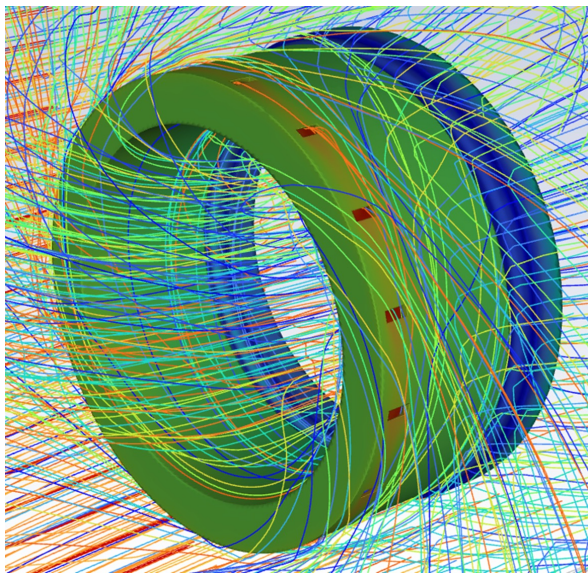
*Advanced technology and integrated solution delivers better system*

## High Speed, High Power Motors

Replaces legacy hydraulic motor technology  
Meets higher speed and power requirements

## Delivering Turnkey Solutions

Includes motor, wiring, controller, fan, bearing system and composite shroud  
Meets or exceeds vehicles specs in ruggedized military environment





# WHY WE WIN

*Delivering innovative solutions*

Proven industry leading technology for defense industry with **hundreds of fielded systems**

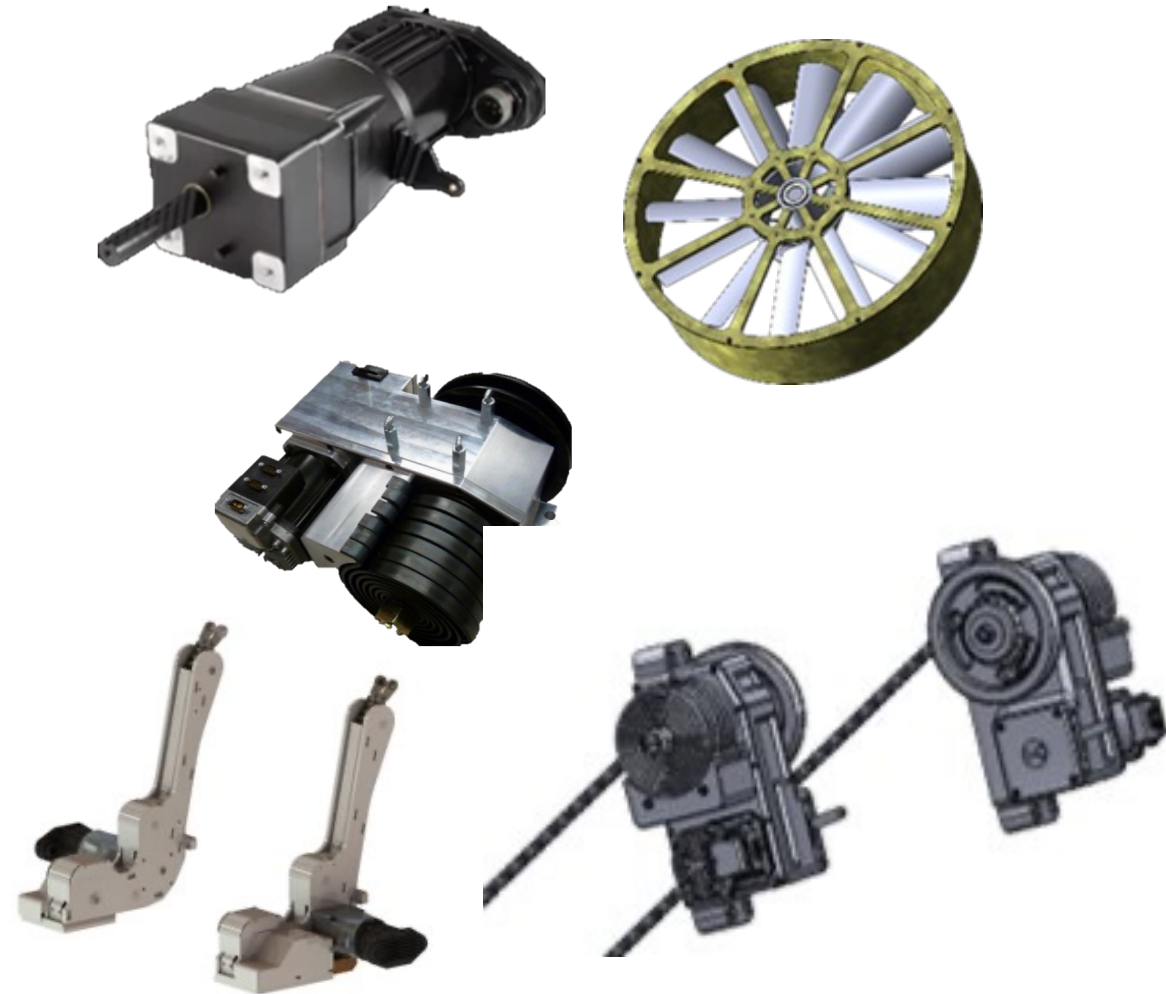
**Failure is not an option**

**Custom configurations** address range of power, speed, environment and space claim requirements

Meets **gravity down and bi-directional** force applications

Custom **software controls and monitors** speed, torque and position

No external limit switches or sensors required for motion



# ADVANTAGES OF ADVANCED MATERIALS

*The industry NEEDS our lightweighting solutions*

## ***Current Challenge***

“No vehicle is too light”

Systems capabilities continue to grow to stay ahead of the opposition



## ***Advanced Materials Advantages***

Allows for greater geographic access

Reducing weight gives customers more tactical benefits

Delivers greater fuel efficiency and range

Allows additional armor

Enables additional new technologies

Provides increased mobility

# RECOGNITION OF CAPABILITIES

*Won Army Futures Command Award*



*Selected out of 82 total submissions for Innovation Combine Award*

# WHY WE WIN

*Delivering innovative solutions*

Engaged from rapid prototype to lifecycle support

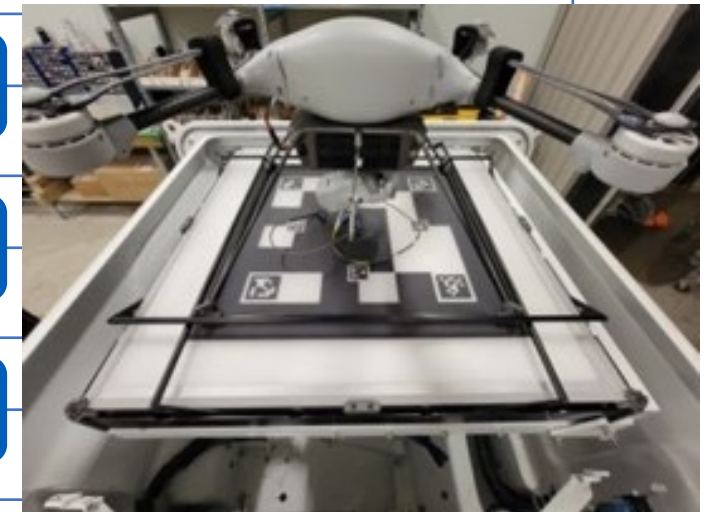
Mil spec compliant solutions fielded on 1,000s of global defense vehicles

Superior weight-to-strength ratio vs. traditional technologies

No weld joints or seams and improved aesthetics

Superior dimensional tolerances & well-suited for complex geometries

Increased impact capability with EMI and Thermal shielding



# NEXUS OF TECHNOLOGY OFFERINGS

*Delivering innovative solutions*



Delivering Light Weighting and Electrification solutions



Targeting major programs of record that have longevity of up to 25 years plus



Leveraging past performance and relationships with leading prime defense contractors



High value offerings



# FUTURE OPPORTUNITIES

*Change the game*

## OMFVOPFOR Mechanized Vehicle Replacement

Customer: US Army

FY26-FY33: ~ 450 vehicle sets; life cycle support expected up to 2050

Targeting \$140M total revenue across initial production run content



## XM30 Mechanized Infantry Combat Vehicle

Customer: US Army TACOM

FY23 – FY27: development/prototype ~46 units; FY30 – FY50: production 4,000+ vehicle sets

Targeting \$435M total revenue across initial production run assuming current content



## Robotic Combat Vehicle (RCV)

Customer: Army Contracting Command

FY24 – FY27: Development/Prototype ~39 units; FY27 – FY37: production ~500 vehicle sets

Targeting \$30M total revenue across initial production run based on current targeted content



*Potential total additional revenue of ~\$600M over the next 15 years  
based on current technology and platforms today and in development*

# LEVERAGING ALLIENT SYSTEMATIC TOOLS (AST) TO DRIVE RESULTS



**GEOFF RONDEAU**

*Vice President of  
Operational Excellence*



# VIA DEFINES OUR CULTURE





# PILLARS OF OPERATIONAL EXCELLENCE

*Leveraging AST to drive operational improvement*

## **Productivity**

Core tools focused on elimination of waste

Labor productivity, quality and on time delivery

Increasing emphasis on transactional processes

Footprint rationalization

## **Growth**

Innovation and the 7 Alternatives Process

Design for manufacturability and reliability

Creativity before capital

## **Scale (Academy)**

AST Online Academy – Demystifying Lean

200+ employee students

13 global sites - one common language

No 3<sup>rd</sup> party reliance

Enables a learning organization

Vehicle for talent development

### Creating Competitive Advantage

# RELEASE WORKING CAPITAL

*Plan for Every Part (PFEP)*

## **Background**

Mechanical Steering Product Line

Material = 84% of COGS

120 unique finished goods with three week lead time

Four day planning process

## **Approach**

Cross functional KAIZEN event

Apply 80/20 to identify key items

Utilized (PFEP) Process to Design Kanban Management Program

## **Outcome**

29 finished goods and 50 component items converted to pull

~\$2.5 million (40%) net inventory reduction

Eliminated 173 pallet positions from warehouse

On time delivery improved to 98% from 78%

# DRIVING OPERATING LEVERAGE

## *Footprint rationalization*

### **Background**

Two independent manufacturing operations

Both mechanical and vertically integrated

Twinsburg, OH:

- 57K square feet
- 35 employees

Watertown, NY:

- 107K square feet
- 58 employees

### **Approach**

Deployed Operational Excellence team to initiate action plan development and execution

Utilized AST to free space:  
5S, PFEP, POU

### **Outcome**

Six-month move from announcement to final production

+20% sales per employee

+55% sales per ft<sup>2</sup>

Well under one year payback

Twelve-month incremental operating profit = 165% of project cost

# ACQUIRING & RETAINING TALENT



**ALEX COLLICHIO, ESQ., SPHR**

*General Counsel and  
Director of Corporate Human Resources*



# ALLIENT'S TALENT STRATEGY

*Leveraging future goals to secure top talent*

## **Recruitment**

Global company with demonstrated growth

Advancement opportunities

Collaborative culture

## **Engagement**

Variety of technologies

Align employee's career goals with Allient's opportunities

## **Growth**

Promotional ladder that incorporates employee's career goals into multiple career pathways

Structured skills development

### Creating Competitive Advantages

# ENGINEERING PROMOTIONAL LINES

*Unique promotional ladder provides competitive advantage*

## Technical

Principal Engineer  
Senior Staff Engineer  
Staff Engineer  
Senior Engineer

## Project Management

Staff Project Engineer  
Senior Project Engineer  
Project Engineer

## Managerial

Engineering Director  
Engineering Manager  
Engineering Section Head  
Engineering Unit Lead

## Base Level

Engineer Intern/Co-op

Associate Engineer

Engineer I

Engineer II

# ALLIENT'S VALUE PROPOSITION

*Key takeaways of Allient's Talent Strategy*

## **Recruitment**

1. Culture of One Team – *One Allient*
2. Variety of interesting work and technologies
3. Training and development investment

## **Retention**

1. Focus on growth from within through skills development
2. Managerial philosophy of serving as a coach/mentor
3. Transparent career pathways that enable advancement

# FINANCIAL STRATEGY AND FUTURE GOALS



**MIKE LEACH**

*Chief Financial Officer &  
Senior Vice President*



# FUTURE GOALS

## Today (TTM Q2 2023)

Revenue of \$557.8M

Net Income of \$23.4M

Adj. EBITDA of \$75.9M<sup>1</sup>

## Future

Expect to deliver:

- Revenue of >\$1B
- 100 bps annual margin improvement
- Operating margin mid-teens
- Adj. EBITDA margin high-teens<sup>1</sup>

Continue organic growth at rates faster than the industry

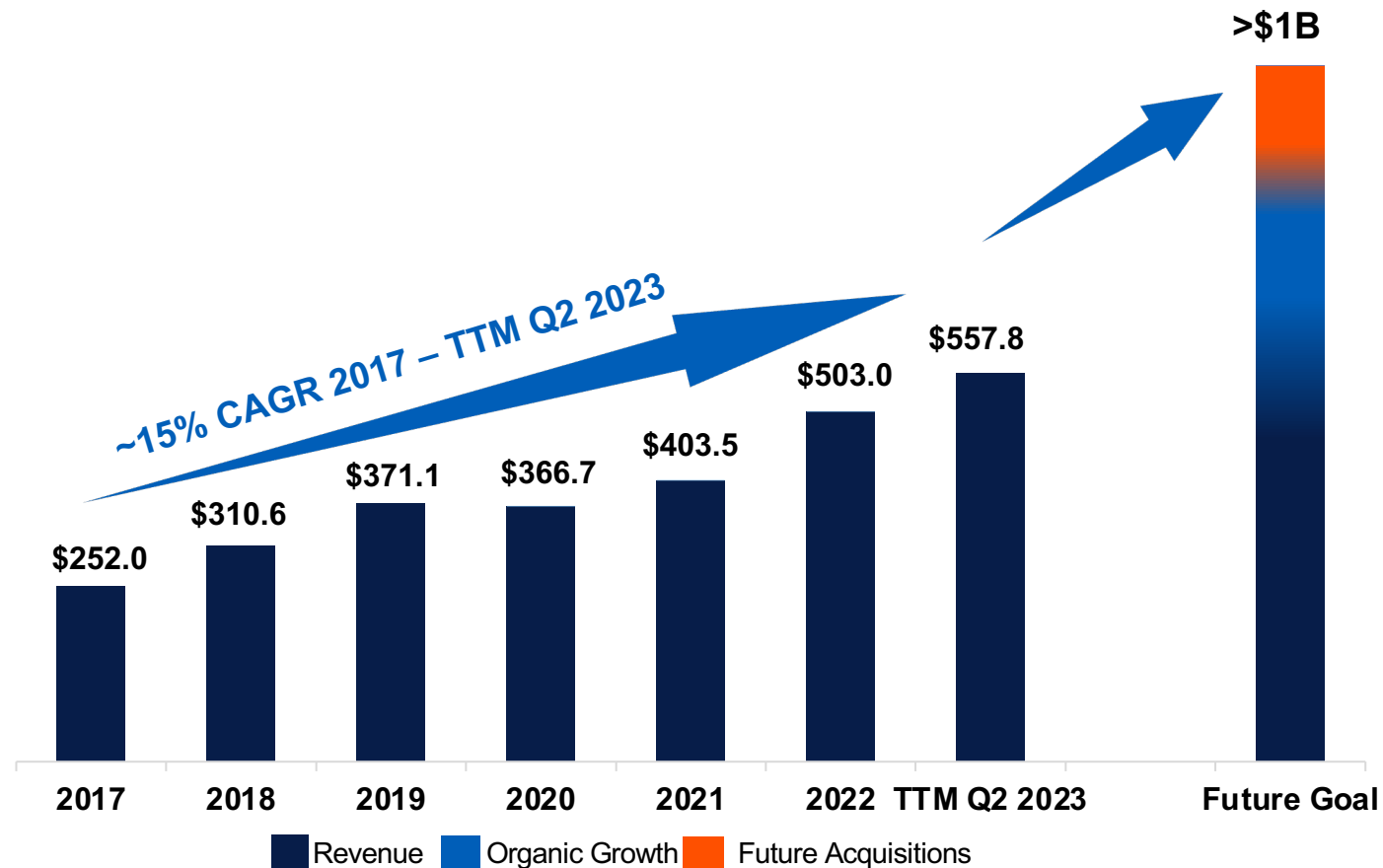
Acquisitions complement growth trajectory

<sup>(1)</sup>See supplemental slides for Adjusted EBITDA reconciliation and other important disclaimers, and the Forward-Looking Non-GAAP Financial Measures on Slide 2 for more information

# REVENUE BRIDGE

(\$ millions)

## Historic and Projected Revenue



## Growth Highlights & Assumptions

### Organic

- Continued organic growth faster than industry rates
- Implies mid single digits
- Growth may not be linear

### Strategic acquisitions

- Enhance financial profile
- Enhance solution offerings with complementary/adjacent technologies
- Drive geographic expansion/depth in attractive markets
- Expand customer base in target markets

# MARGINS EXPAND WITH SCALE

*Strong operating leverage potential in the business*

Growth, volume and scale leverages fixed manufacturing costs

Penetrate niche markets that offer growth and higher margins

Margin expansion with accretive acquisitions

AST drives waste and cost out of the business

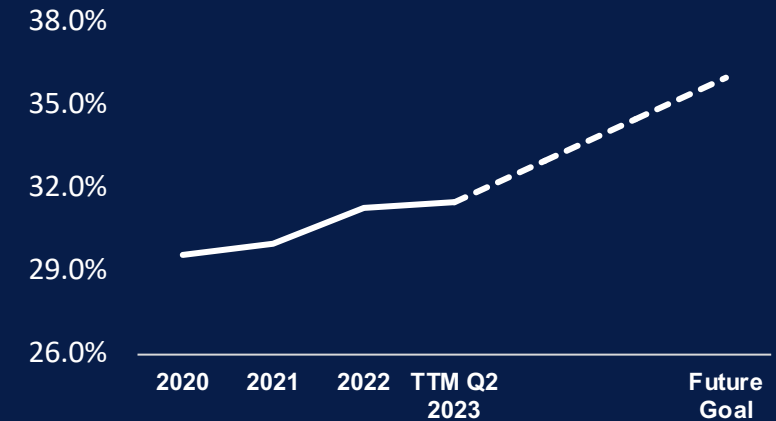
Leverage scale for buying power through strategic sourcing

Deliver operating leverage by not adding operating expense at the rate of growth

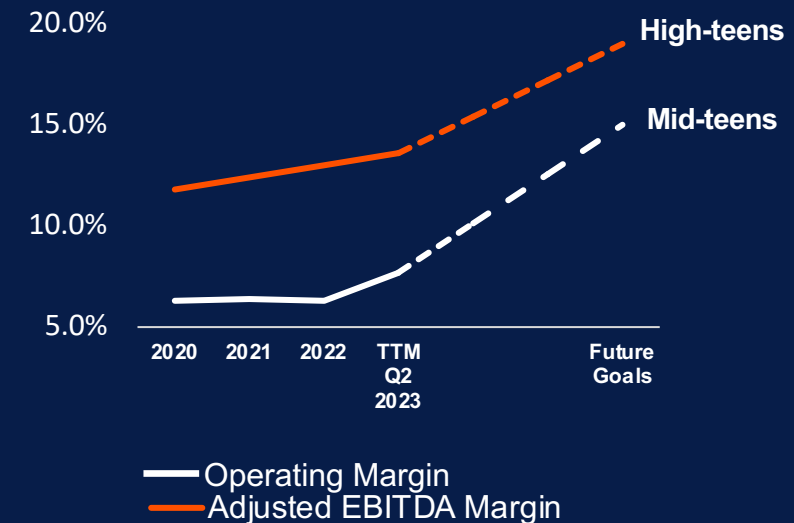
Optimize effective tax rate and reduce borrowing costs to improve net income

<sup>(1)</sup>See supplemental slides for Adjusted EBITDA reconciliation and other important disclaimers, and the Forward-Looking Non-GAAP Financial Measures on Slide 2 for more information

### Gross Margin

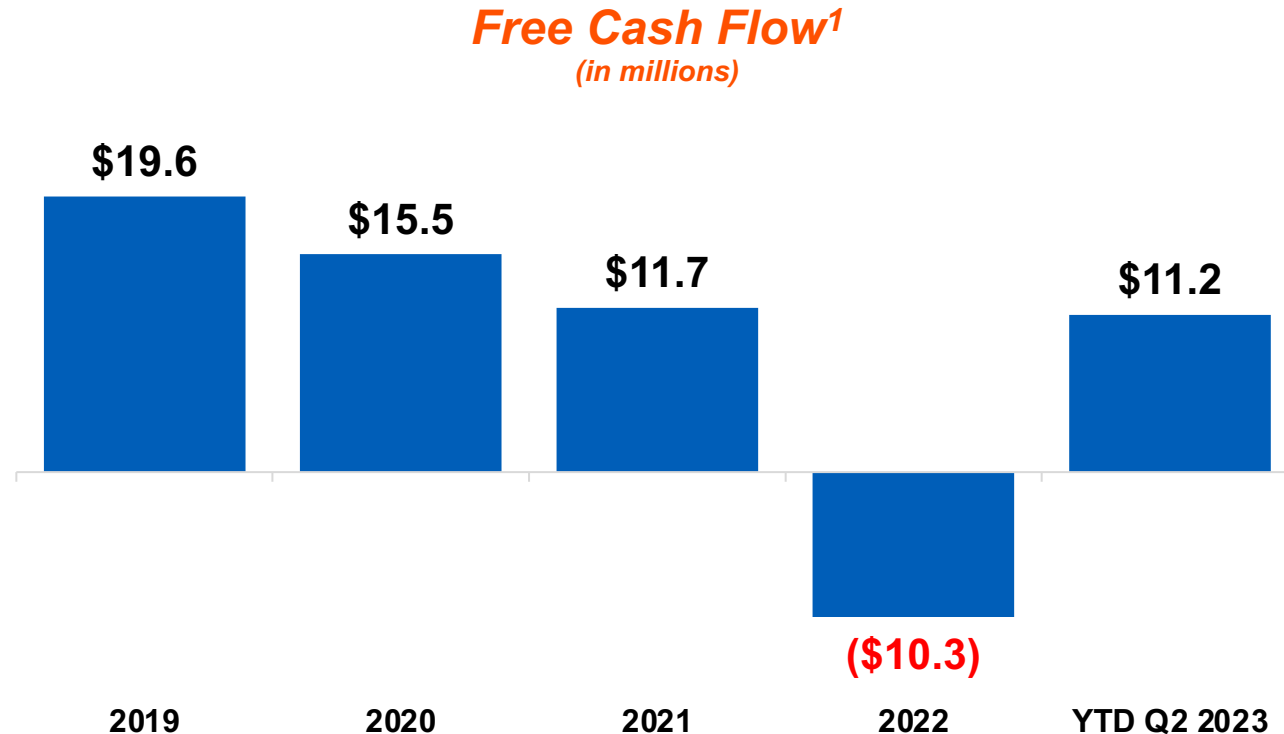


### Operating Margin & Adjusted EBITDA Margin<sup>1</sup>



# CASH GENERATION

Driving toward >95% free cash flow conversion<sup>2</sup>



(1) Free cash flow is a non-GAAP metric defined as cash flow from operations less capital expenditures

(2) Free cash flow conversion defined as net income divided by free cash flow

NOTE: Components may not add up to totals due to rounding

## Initiatives driving FCF<sup>1</sup>

Continue to drive free cash flow growth with revenue expansion

Improving supply chain to support cash flow generation

Improving inventory turns

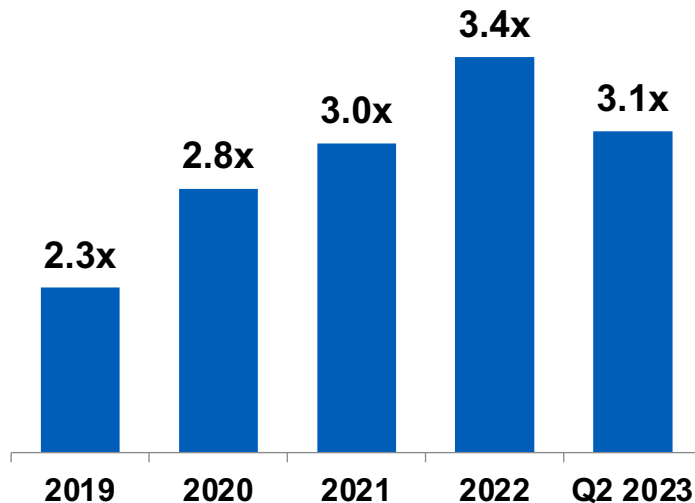
Working capital improvements

Expect maintenance and growth CapEx of approximately 3% to 4% of sales

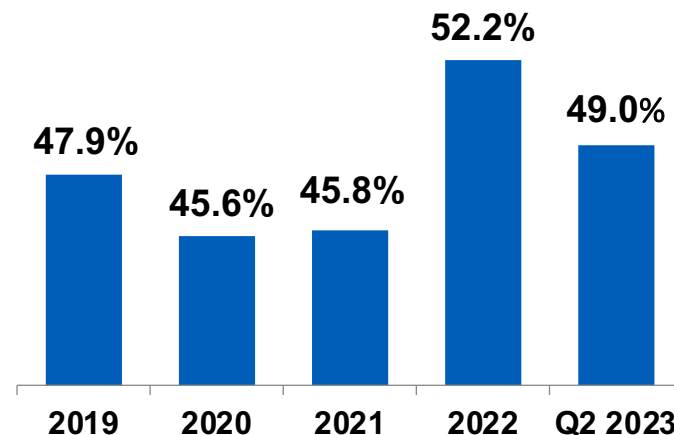
# BALANCE SHEET STRATEGY

*Focused on a disciplined long-term balance sheet strategy*

## Leverage Ratio<sup>1</sup>



## Debt/Total Capitalization



<sup>(1)</sup>Bank leverage ratio calculated in accordance with the Company's credit agreement

## Driving Financial Flexibility

Generate cash and de-lever balance sheet

- Target 2.5x leverage ratio to provide dry powder for M&A
- Comfortable at 3.0x leverage ratio
- Flex up to 4.0x for acquisitions and quickly de-lever back to target levels

Evaluating future debt structure

- Maintain current structure
- Term-debt
- Bonds, ARS, etc.

# CAPITAL ALLOCATION PRIORITIES

*Disciplined approach to capital allocation prioritizing growth*

1

Organic growth and de-levering balance sheet

2

Strategic M&A

3

Return of capital through dividend

# FINANCIAL TAKEAWAYS

1

## Revenue Growth



>\$1B revenue driven by a mix of organic growth and M&A transactions

2

## Margin Expansion



100 basis points annual margin improvement

3

## Financial Flexibility



Growing free cash flow and strengthened balance sheet

# THE NEW NEXUS TO ATTAIN FUTURE GOALS



**DICK WARZALA**

*Chairman of the Board,  
President and CEO*



# OUR STRATEGY REFINED

*Simplify to Accelerate*



Further develop our **Structure to Win** within our selected Target Markets and Customers

**Simplify** the structure to ensure **Focus** and **Acceleration** are built-in

Improve **Speed of Play** in all areas of our business **through process improvement**

**Simplify** our systems and processes to facilitate the best path to **Accelerate** and **Win**

**Strengthen our Balance Sheet** by improving working capital turns and driving margin improvement

**Focus** on the key items that will have the greatest impact and then **Simplify** and **Accelerate** the best path to Success

**Allient**  
CONNECTING what matters



**Allied Motion**



**Allied Controls**



**Allied Power**



## **Key takeaways**

Expanded breadth and depth of our solutions

Expanded content within target markets

Retains Core Technology Unit Structure

Creates highly focused Vertical Market Solutions leveraging Motion, Controls and Power Technologies

Enhances our ability to achieve stated margin expansion goals at both the gross and operating margin levels



Nasdaq: ALNT

## Q&A Session

*For those participating via the webcast you can submit questions directly on the platform*



Nasdaq: ALNT

August 23, 2023

# Investor and Analyst Day



Nasdaq: ALNT

# Supplemental Information

# ADJUSTED EBITDA RECONCILIATION

(Unaudited, \$ in thousands)

	For twelve months ended			
	Dec 31, 2020	Dec 31, 2021	Dec 31, 2022	June 30, 2023
Net income	\$ 13,643	\$ 24,094	\$ 17,389	\$ 23,389
Interest expense	3,716	3,236	7,692	11,274
Provision (benefit) for income taxes	5,133	(981)	6,292	7,957
Depreciation and amortization	15,985	18,307	25,486	25,491
				<b>\$ 68,111</b>
<b>EBITDA</b>	<b>\$ 38,477</b>	<b>\$ 44,656</b>	<b>\$ 56,859</b>	
Stock compensation expense	3,550	4,161	5,073	5,394
Foreign currency loss	1,035	21	298	700
Business development costs	473	1,299	3,319	1,651
Non-income based tax assessment	(424)	-	-	-
<b>Adjusted EBITDA</b>	<b>\$ 43,111</b>	<b>\$ 50,137</b>	<b>\$ 65,549</b>	<b>\$ 75,856</b>
<b>Revenue</b>	<b>\$ 366,694</b>	<b>\$ 403,516</b>	<b>\$ 502,988</b>	<b>\$557,799</b>
<b>Adjusted EBITDA Margin</b>	<b>11.8%</b>	<b>12.4%</b>	<b>13.0%</b>	<b>13.6%</b>

In addition to reporting net income, a U.S. generally accepted accounting principle (“GAAP”) measure, the Company presents Adjusted EBITDA (earnings before interest, income taxes, depreciation and amortization, stock compensation expense, foreign currency gains/losses, business development costs) and non-income based tax assessment, which is a non-GAAP measure. The Company believes Adjusted EBITDA is often a useful measure of a Company’s operating performance and is a significant basis used by the Company’s management to evaluate and compare the core operating performance of its business from period to period by removing the impact of the capital structure (interest), tangible and intangible asset base (depreciation and amortization), taxes, stock-based compensation expense, business development costs, foreign currency gains/losses on short-term assets and liabilities, and other items that are not indicative of the Company’s core operating performance. Adjusted EBITDA does not represent and should not be considered as an alternative to net income, operating income, net cash provided by operating activities or any other measure for determining operating performance or liquidity that is calculated in accordance with generally accepted accounting principles.

# LEADERSHIP BIOS



## **Dick Warzala, *Chairman of the Board, President and CEO***

Mr. Warzala has a strong management and technical background in the motion control industry and has served as a director of the Company since August 2006 and as Chairman of the Board since February 2014. Mr. Warzala joined Allied Motion as President and Chief Operating Officer in May 2002 and was appointed President and Chief Executive Officer in May 2009. Prior to joining Allied Motion, Mr. Warzala was President of the Motion Components Group of Danaher Corporation and held various positions at American Precision Industries Inc., including Corporate Vice President and President of its API Motion Division. His leadership experience and Company and industry knowledge, with more than 30 years of motion experience, provide valuable insight to the Board of Directors in formulating and executing the Company's strategy.



## **Mike Leach, *Chief Financial Officer & Senior Vice President***

Mr. Leach was named Chief Financial Officer, effective August 10, 2015. Prior to joining Allied Motion, he served for six years as the Executive Vice President and Chief Financial Officer for Osмосе Holdings, Inc. Previously, he was with Cytec Industries for eight years, where he progressed to the position of North American Operations Controller for Cytec Specialty Chemicals, and eight years with Belko Corporation, a division of Alco Industries, where he was the Vice President of Finance and Administration. Mr. Leach graduated from the State University of New York at Buffalo with a Bachelor of Science degree in Accounting and from the Rochester Institute of Technology with a Master of Business Administration with a concentration in Finance. He has vast experience in all aspects of the finance function along with a strong background in acquisition strategies and international businesses with multi-division company structures.

# LEADERSHIP BIOS



## **Ashish Bendre, *Vice President & Group President***

Mr. Bendre was named Vice President & President of Allied Orion Group in July 2020. He has led the Allied Motion TCI technology unit since its acquisition by the Company in 2018. Mr. Bendre joined TCI LLC, a privately-owned manufacturer of power quality solutions, as Vice President of Engineering in 2011. He was promoted to President & Chief Operating Officer in 2014 and President & Chief Executive Officer in 2015. Prior to Allied Motion/TCI, Mr. Bendre served as the Director of Technology for DRS Power & Control Technologies, a division of Leonardo DRS focused on naval power conversion. He has a Ph.D. in Electrical Engineering from the University of Wisconsin, Madison and an MBA from the University of Chicago.



## **Manoj Mehta, *President, FPH Group***

Mr. Mehta has held management to executive level positions in North America, as well as internationally, in the automotive, rail and, now, defense sectors. This includes running automotive factories in the US and Europe with JCI, where he received his executive MBA from the University of Birmingham (UK). While at Electromotive/Caterpillar, Mr. Mehta was responsible for the OEM locomotive manufacturing operations globally as the VP Global Operations – Locomotive. In this role, his responsibilities included opening operations units in Canada, USA, Europe, Brazil, Mexico and South Africa. In his current role as President & CEO, Mr. Mehta is responsible for the overall direction, strategy and growth for FPH Group in both domestic and international markets.



# LEADERSHIP BIOS



## **Helmut Pirthauer, *Vice President & Group President***

Mr. Pirthauer was named Vice President & President of Allied Dynamos Group in July 2020. He joined Allied Motion as Chief Executive Officer of the Heidrive Group after its acquisition by the Company in January 2016. Mr. Pirthauer progressed to the position of Chief Executive Officer of Heidrive GmbH in January 2013. Previously, he held several positions in Heidrive GmbH, including the position as Director of Sales and Technical Development since 2007 and Leader of the Sales Department since 2003. Prior to joining Heidrive GmbH, Mr. Pirthauer was the group leader of customer applications in the Heidolph GmbH & Co KG. Prior to that, he founded his own engineering consulting company, IHP, in August 1996 and served for the Heidolph GmbH & Co. KG since January 1997 as a consultant.



## **Simon Rees, *Managing Director, Dynamic Controls***

Mr. Rees is Managing Director of Dynamic Controls in Christchurch, New Zealand, leading the Allied Motion Technology Unit for Medical Mobility. He is an international business leader with 30+ years' experience in the technology sector across multiple industries, including medical, broadcasting and radio communications. He started his career with the BBC World Service in the UK before joining News Corp technology company, NDS, where he held various sales, marketing and business development roles. He joined the Allied Motion team with the acquisition of Dynamic Controls. Mr. Rees holds a BA (Hons) degree in Music from the University of Leeds and Postgraduate diploma from City University, London.

# LEADERSHIP BIOS

## **Ken May, Chief Technology Officer & Vice President**

Mr. May was named Chief Technology Officer & Vice President in August 2022. He joined Allied Motion as the Director of R&D, Global Electronics in January 2019. Prior to his time at Allied, he spent twenty-two years at Moog Inc. working on electromechanical actuation systems for aerospace and industrial applications, and eleven years working on automotive powertrain systems at Borg Warner and Zexel corporations. Mr. May has served in various capacities of systems engineering, project engineering, product line engineering management and functional management for actuation and electronics design. He holds a Master's degree in Electrical Engineering from the Rochester Institute of Technology (RIT) and a Graduate Certificate in Systems Engineering, also from RIT.

## **Alex Collichio, General Counsel**

Mr. Collichio was named General Counsel/Director of Corporate Human Resources effective March 1, 2023. Prior to joining Allied Motion, Mr. Collichio served as the Vice President of Human Resources for the Niagara Falls Memorial Medical Center Corporation, the Director of Labor Relations for the Erie County Medical Center Corporation, and in legal counsel roles at other various corporate entities. Mr. Collichio graduated from the State University of New York at Buffalo with a Bachelor of History degree and from the State University at Buffalo Law School with his Juris Doctor. Since 2009, he has been a practicing attorney in New York State concentrating mainly on labor and employment law. With his knowledge of labor and employment law, Mr. Collichio's career progression into the Human Resources field was a natural extension based on his interests in creating and maintaining a supportive and engaging organizational culture.

# LEADERSHIP BIOS



## **Geoff Rondeau, *Vice President of Operational Excellence***

Mr. Rondeau was named Vice President of Operational Excellence in July 2020. Prior to that he served as a General Manager of the Company's North American Mechatronics Group, a position he held since September 2014. Prior to joining Allied Motion, he worked for more than three years as the General Manager for Excelco Newbrook. For the fifteen years prior to that, Mr. Rondeau held several positions with API Motion/Danaher Motion where he progressed to the position of Director of Engineering for the Applied Products Group of Danaher Motion, a subsidiary of Danaher Corporation.



## **Steve Warzala, *Director of Strategic Business Development***

Mr. Warzala joined Allied Motion in 2010, working in various Sales and Marketing positions before being named Director of Strategic Business Development in August 2019. Prior to joining Allied Motion, Mr. Warzala worked in the broadcast industry. He graduated with a double major in Business Management and Broadcast Communications from Mercyhurst University.