



**SIGMATRON**

**INTERNATIONAL, INC.**

**ANNUAL REPORT 2023**

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## About the Company

For nearly three decades, SigmaTron International, Inc. (SII) continues as an Electronic Manufacturing Services (EMS) provider of printed circuit board assemblies (PCBAs) and completely assembled (box-build) electronic products to customers in three diverse end-user markets: Industrial, Consumer and Medical/Life Sciences. SII provides superior EMS value from customized engineering to component sourcing, manufacturing, test and fulfillment. We offer differentiated services through a global network of seven manufacturing facilities in the United States, Mexico, China and Vietnam, with a companywide International Procurement Office (IPO) and Sustainability and Compliance Center (SCC) in Taiwan.

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### OUR CONTINUING PROMISE: EMS EXCELLENCE

**SigmaTron's talented workforce has remained resolute, committed, and reliable despite noteworthy economic, supply chain and geopolitical challenges in FY23. We continued systems that support our customers' needs and pace that meet targets for their end-market distribution. Throughout, we have remained steady and irrepressible—netting a record of ever-expanding customer programs with a formidable pipeline slated for FY24.**



## To Our Stockholders,

Fiscal year 2023 will be remembered as both a challenging and a rewarding year of performance highs and lows for SigmaTron International, Inc. (SII). Throughout, we remained committed to our long-held operating principles, led a necessary course correction for Wagz Inc. (“Wagz”) in our Q4, and ultimately ended the year with the highest revenues ever reported for the Company. Again, our year-over-year realignment toward differentiated EMS end-user markets is succeeding—with a 13.8% growth in industrial programs, or 67% of our total revenues. In all, we remain resolute in our purpose, redoubling our commitment to our core principles to drive short- and long-term EMS business growth.

### STRONG EMS DEMAND UPLIFTS FY23 BUSINESS RESULTS

Revenues from continuing operations increased \$36 million, or 10%, to \$414 million for FY23 compared to \$378 million for FY22. Net income from continuing operations for FY23 was \$14 million, compared to net income of \$18 million for the prior year. Basic income per share from continuing operations for FY23 was \$2.34, compared to \$3.81 income per share for FY22. Diluted income per share from continuing operations for FY23 was \$2.34, compared to \$3.58 income per share for FY22.

After the Company sold a majority position in its wholly owned subsidiary Wagz, effective April 1, 2023, it reports results from Wagz for FY23 and FY22 as discontinued operations. For FY23 and FY22, net loss from discontinued Wagz operations was \$34.8 million and \$8.5 million, respectively. Net loss per share from discontinued operations for FY23 and FY22 was \$5.73 and \$1.77, respectively.

### SII SALE OF A MAJORITY POSITION IN WAGZ

At the end of our fiscal Q3, the Company tested for any potential impairment of goodwill and intangibles as required under GAAP. Unfortunately, our IoT pet tech startup Wagz continued to miss its financial projections, and this resulted in a large non-cash impairment of goodwill and intangible assets related to the Wagz acquisition. These impairments led to a violation of our covenants with our secured lenders. Given the situation, SII sold a majority position in Wagz, included a \$900,000 working capital loan, and terminated any future financial support or responsibilities to Wagz. Post-transaction, our secured lenders waived the covenant violations and amended our agreements going forward. Under the amended agreements, SII complied with all bank covenants by fiscal year-end and remains focused on one business segment, its core EMS business.

### OUR CONTINUING COMMITMENT: EMS EXCELLENCE

“EMS Excellence” has defined our founding principles and, in FY23, continued to guide every facet of our corporatwide service culture. SII is singled out not only for our strategy, but also for our workforce’s complete, unequivocal dedication to excellence. Numerous OEM market leaders cite SII’s flexible “One Source. Global Options.®” philosophy in selecting the Company as their provider of choice. Our leadership and their global teams remained at-the-ready to respond to FY23’s industrywide challenges. We continued exemplary personalized services from seven manufacturing sites, led by our multidisciplinary, multidivisional teams who build customer trust and longevity across our three fast-growing markets: industrial, consumer and medical/life sciences.

## UNLOCKING EMS VALUE: SII'S FY23 PERFORMANCE HIGHLIGHTS

EMS has led a radical transformation across decades from legacy electromechanical solutions to new digital solutions, fueling unprecedented growth in our industry. The global EMS market is expected to grow from \$504 billion in 2022 to \$798 billion by 2029. For SII a backlog of demand in our core EMS business remains strong and growing. Despite continuing challenges in the electronic component marketplace, revenues are running at record levels for the Company with momentum expected to continue well into FY24.

- **We advanced our goals as a total solutions EMS provider.** We served as our customers' steady, long-term value creator netting our most complex, complete build PCBA programs and in parallel, netting the highest EMS revenues in our history.
- **We rebalanced our market mix and diversity.** SII gained traction in our tactical shift to balance the right margin work in the right markets. We logged an increase in total system integration work with industrial programs rising to 67% of our revenue—the highest recorded.
- **We leveraged our proprietary tools and services.** Our IT and Supply Chain Management (SCM) services, International Procurement Office (IPO) and Design Services Center (DSC) enriched our customer experience across markets.
- **We invested in across-the-globe process advancements.** SII took deliberate steps to further shape our Six Sigma processes, heighten quality, speed, efficiency, and production visibility, and synchronize program management collaborations systemwide.
- **We expanded our warehouses.** SII's facilities in Texas and California grew in square footage and continue to align customers' needs with our North America manufacturing and warehouse facilities.

## FY23 LEADERSHIP ANNOUNCEMENTS: BUILDING OUR FUTURE

In Q3 SII's Board of Directors promoted a tenured member of management, John P. Sheehan, to President, effective January 4, 2023. John has served the Company for 37 years, most recently as a Vice President and Director of Supply Chain. He is an accomplished business leader whose focus on EMS operating strategy includes a deep knowledge of our respective markets.

Also, in Q3, Thomas F. Rovtar, Vice President of Information Technology (IT), announced his retirement after 22 years of service. Concurrently he was succeeded as Vice President by Michael L. Schillaci, a nine-year Company veteran who will lead our global network of software and hardware tools and security systems.

*“I believe the EMS market offers SII a unique position that will allow us to continue to grow and create value for our stockholders, customers and employees. While certain challenges remain in our industry, they are far outweighed by the opportunities we see ahead.”*

– John P. Sheehan, President

## SII'S GLOBALLY CONNECTED, PROPRIETARY SERVICES

From hubs in Elk Grove Village and Elgin in Illinois, and Taichung City, Taiwan, **SII's SCM, DSC and IT systems** continued to drive 24/7 high tech timeliness, reliability, transparency, and competitive differentiation to each customer program and market. SII's reputation for highly personalized and flexible EMS is guided by continuous commitment to our array of proprietary tools and technologies.

Our proprietary **IT** drove numerous benefits, each of increasing value to employees and customers alike. IT upgraded its legacy and internally developed systems, to standardized purchasing, materials planning, and inventory management. In FY23's rigorous environment, we also led key advancements, increasing efficacy, seamlessness, and visibility of all documentation.

- **SCORE®** – In Q1, SII IT launched upgrades to the appearance, speed, function and security of the Company's proprietary customer portal, SCORE. Now SII customers can view progress of their multidivisional programs holistically, versus one program and division at a time.
- **SII's Proprietary Manufacturing Execution System (MES)** – SII fully integrates Tango, our effective combination of enterprise resource planning (ERP) suite of production modeling tools with our ERP system and iSCORE® to convey constraints, quality control and warehouse activities in real time, with clear exception signals. Our new virtual assistant drives early alerts to our program managers (PMs).

- **MRP Share** – We enable automated views of parts consumption systemwide via our custom MRP. It informs our suppliers with a customer's forecast, lists SII's inventory and prompts materials ordering.

- **Information Security Management System** – IT pursued ISO 27001, the international standard of information security controls that uplifts our global security. We enhanced our SCM systems to elevate visibility across planning and execution, including:

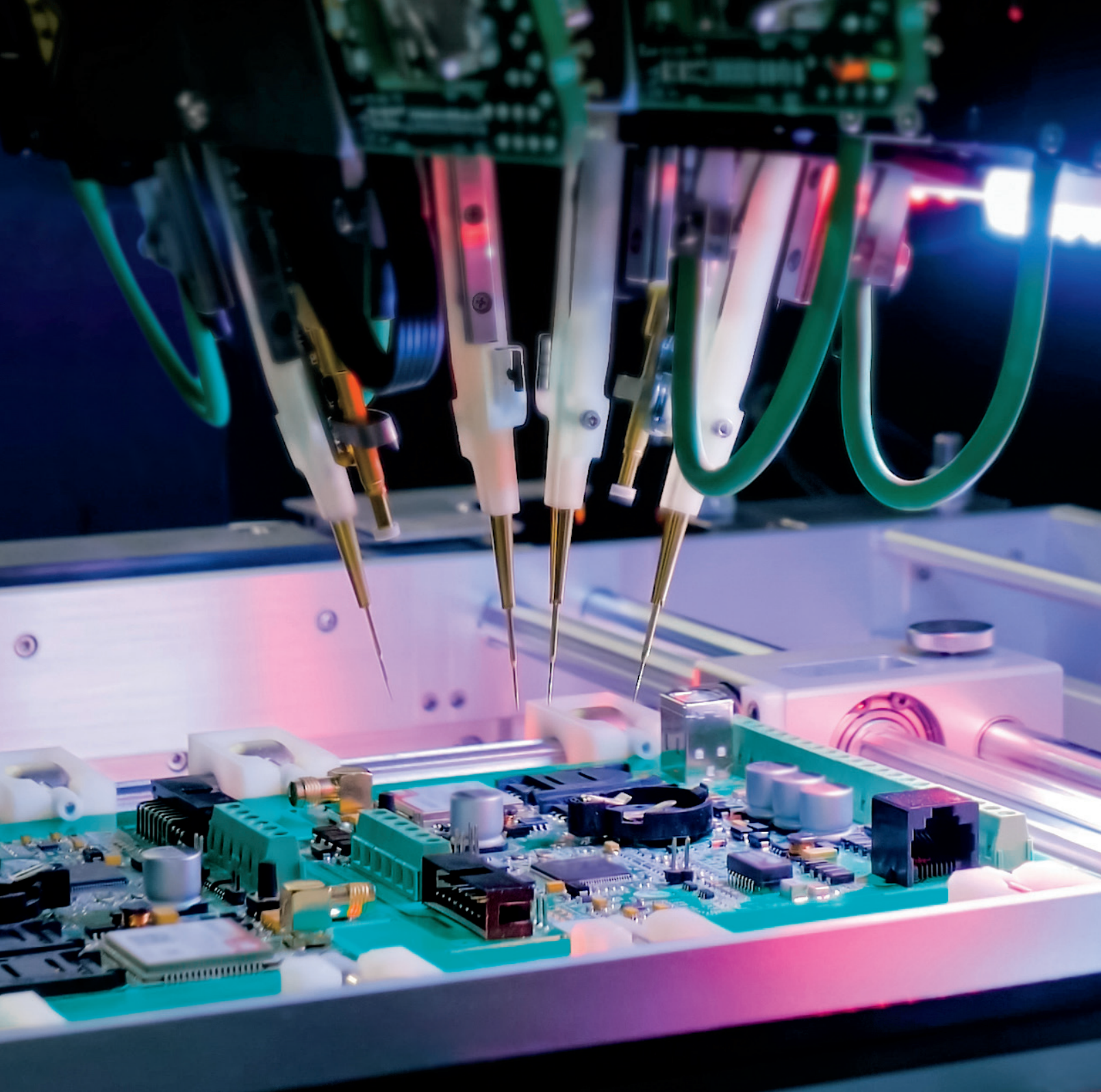
- **New IT Dashboards** – These improve speed and visibility of forecast and inventory, furthering a PM's adaptivity to rapid changes in materials requirements.
- **Enhanced Application Programming Interface (API)** – SII APIs continued integrating with component distributors directly to deliver real time data across our systems.



Fueled by SII's rigorous operating standards, honed methodologies, and training, we continued investment in automated systems that enhance production speeds, next level efficiencies and manufactured yields.



Led by a team of specialists, SII supports development of a broad range of testing methodologies that span from in-circuit to final functional test (FCT), each critical to customers' high standards of quality.



“EMS Excellence” continues to guide our decades-long core strategy, corporate culture and customer focus. For nearly 30 years, SII delivers personalized and flexible electronic manufacturing services programs. Altogether, these shape our reputation as a trusted, total solutions provider.





Through a Customer-Focused Management team, SII's processes promote cost savings and quality that optimize time-to-market for many of the most technologically sophisticated customers in our history. For these and many other service hallmarks, we acknowledge our 3,100 tenured and committed global personnel at all levels of the organization.



With benefits in FY24 and ongoing, IT will launch a Security Information and Event Management system, virtual servers, and a Freshworks cloud- and knowledge-based software to best track assets and services. IT will implement Azure Disaster Recovery to provide integrated, end-to-end backup and data protection. IT plans upgrades to SII's general infrastructure and security required to achieve ISO 27001 compliance.

## OUR GLOBALLY EMPOWERED SUPPLY CHAIN MANAGEMENT TOOLS

SII and all global EMS are managing the broadest and most persistent period of supply chain imbalance in recent history. Then also, a FY23 report cited that 71% of global companies considered the rising cost of materials as their central supply chain threat. SII supported customers by mitigating insecurity in response to:

- **Supply Gaps** – Throughout the year, material and component needs exceeded supply and drove industry challenges, many ongoing.
- **Semiconductor Imbalances** – For users of semiconductors, demand spikes reported at 17% per annum drove major bottlenecks in FY23 with volumes slow to recover. Experts predict relief sometime in FY24-25.

## OUR SCM STRENGTHS MITIGATE FY23 CHALLENGES

SII offers customers first-rate, global SCM systems. In tandem, SII's IPO hub in Taiwan lends 30 years of seasoned SCM relationships with interdivisional benefits to customers, 24/7. Our customers' resultant global purchasing power is likewise enhanced by the direct support of SII corporate management. Together, these services are especially valued amid FY23's myriad of industry challenges.

- **Decades-Honed Expertise** – With a track record of reliability and integrity, SII's time-tested supply network offers our customers' advantages, and powered them forward through this year's historic components and raw materials shortages.
- **Enhanced SCM Tools and Processes** – Our differentiated set of tools and processes navigate an ever complex, fast changing supply chain landscape. Long term our focus is to leverage our valued, decades-experienced global suppliers in response to customer needs.
- **Real-Time SCM Visibility** – SII advanced our Tango system and customer portal Score® for heightened simplicity, visibility and efficacy. All SCM services are merged into a central ERP platform.
- **Application Programming Interface** – Our API digitally mediates and clarifies supplies and key partners who potentially fill timely needs for materials and components.

- **Personal Communications** – With clarity and timeliness, SII analyzes risks, closely communicates shortages, and swiftly responds to minimize customer impacts. This is critical amid suppliers' practices of adopting a 12–18-month window as non-cancellable, non-reschedulable orders.

- **Corporate Material Specialist Group** – Our IPO expanded its purchasing agents to support broadened purchasing activities and to help locate one-off or difficult-to-source materials.

- **Sustainability and Compliance Center (SCC)** – Our SCC teams facilitate volumes of reporting requirements to ensure customers' compliance with social and government regulations globally.

Begun the prior year, many industrywide SCM issues were systemic in FY23 and expected to continue in FY24. In response, SII will continue to pursue new tools and reporting to heighten efficacies for all SCM services. We will continue to rebalance inventories amid bloating and a lax market demand to limit the effect on forecast and purchasing. In response to any persistent or sudden changes to market conditions, SII will adapt our processes and liaise with suppliers and customers to satisfactorily address any new challenge ahead, advancing our track record of SCM reliability.

## SII DESIGN SERVICES CENTER

With a reputation spanning over 30 years for high-quality service support across the EMS lifecycle, our **DSC, Elgin, Illinois (Elgin)**, focuses on best-in-class engineering and design or engineering, design, and test support. DSC closes service gaps for our customers' in-house capabilities with formidable advisory and implementation experience, and by leveraging analytical and enablement tools and services that net optimal EMS results.

In FY23 Elgin continued to lead the Company's new product introduction (NPI) capabilities systemwide and expects its year-over-year market support to expand from current, highly valued consumer customers to an even broader range of products and end markets. These include an increased breadth and depth of DfX assessment and custom test development benefiting over nine industrial submarkets.

Ahead, our DSC will continue to employ quarterly collaboration with our divisional counterparts to net a global technical team solution with greater efficiency and innovation.

## OUR STRATEGIC GLOBAL OPERATIONS SIGMATRON NORTH AMERICA

Focused on "EMS Excellence," SII's **North American (N.A.) operations** leveraged formidable technical experience and fundamental strengths from our five manufacturing sites in the U.S. and Mexico. Resilient to industrywide



With personalized service at each critical stage of the EMS lifecycle, our customers benefit from SII's scalability of volume and mix amid ever evolving product requirements and turnaround times.



In this year's rigorous operating environment, we continued enhancements to the Company's proprietary Information Technology tools and systems aimed at efficacy, 24/7 visibility, and traceability.



challenges, and strategically aligned via our expanded warehouses in California and Texas, N.A. fulfilled a robust program backlog predicted the prior year. In all, our globally connected, yet personalized approach aligns with our commitment to deliver stockholder value. N.A. led upgrades to our valued SCORE® customer portal and other online program tracking systems that advance our goal of steady expansion into complete, value-added, high-level assemblies and box-builds for customers. FY23 investments support greater accuracy, speed, and agility, with several key customers signaling a growth trajectory in FY24.

### SIGMATRON UNITED STATES

SII's **Elk Grove Village (EGV), Illinois**, headquarters and manufacturing site furthered its long reputation for flexible manufacturing and scalability from low-to-high level in support of advanced, complete product builds. In FY23, the division reported strong sales across markets, especially medium-to-higher volume assemblies. EGV continued to see strong sales from our top six existing and fast-growing industrial and consumer customers. Other noteworthy growth this year includes manufactured applications for clean energy and agricultural end-use markets, among many others.

This year, EGV invested in advanced end-to-end manufacturing and test systems for higher complexity programs while expanding its latest SMT platforms. Ahead, the division will focus on advancements and continuous improvements to its manufacturing and tests systems.

In FY23, **Union City (UC), California**, continued complete product build services for numerous new and existing programs, extending the division's reputation for high quality, on-time deliveries of sophisticated products. Supported by our SCM systems in response to materials constraints, UC led desirable alternatives for customers: parts harvesting, expanded ball grid array rework and re-balling.

Another hallmark this year, UC continued quick turnaround NPI with flexibility to sustain production locally or migrate it to one of SII's lower-cost regions. The division also invested in latest equipment and technologies that support rapid production ramp-ups, and speed line changeovers, with improved throughput and assembly capacity for large, complex PCBAs. UC also drove enhancements to its test capabilities. In FY24, UC will further streamline processes and continuously improve production efficiencies.

### SIGMATRON MEXICO

For SII **Mexico**, "EMS Excellence" is fueled by a reputation earned for end-to-end services, from skilled labor, quality certifications, and technical

acumen. This fiscal year, SII's three divisions in Mexico: **Acuña, Chihuahua and Tijuana** experienced growth by leveraging operating strengths honed across multiple decades.

The region's customers value access to nearshore solutions and shortened supply chain pipelines, along with labor cost advantages that closely mirror offshore providers. Each of Mexico's strategic manufacturing sites offer an efficient transportation corridor. Our experienced customs teams and time zones align with U.S. work schedules and SII's newly expanded warehouses in nearby California and Texas.

In FY23, the region furthered its track record of excelling at onboarding and quickly scaling low-to-high production volumes and complete product builds. This includes deliveries of packaged and varied lots of finished goods. Again, the region saw market expansion into clean energy, agriculture, and medical EMS while growing multiple consumer programs: cooking, dishwasher controls, and automotive.

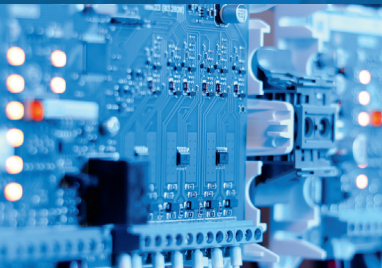
Year-over-year, Mexico adopts continuous and structured benchmarking activities for plant equipment and interregional process improvements. In FY23, Mexico invested in state-of-the-art equipment, Six Sigma, and Quality Core Tool training to further automate processes and production. The region's Quality Teams drive next-level technologies, optimized DFM planning, and data analysis with effective interterm communications. Mexico enhanced its SMT lines with investments in in-circuit tests (ICT) and final functional tests (FCT) with traceable bar codes.

Ahead in FY24, Mexico will continue to target operational upgrades and training to remain competitive and drive benefits to the region's increasingly sophisticated customers.

### SIGMATRON ASIA

SII's Asian operations in **Suzhou, China, and Biên Hòa City, Vietnam (Asia)**, remain highly valued and strategic locations within the Company's "Global Options" framework. Amid a decades-long reputation for EMS excellence, competitive pricing, and technically experienced teams, the region continued investment in the latest automated equipment, next-level MES.

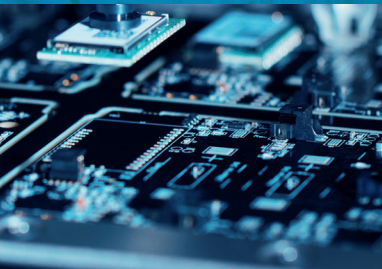
Asia strengthened interdivisional communications and collaborations with N.A. in support of sister regions and domestic customers alike. The region's IPO located in nearby Taipei City, Taiwan, along with SII's IT and SCM tools drive interconnectedness and visibility among global PMs, work teams, and customers. From design optimization through product launch, our remote tools and systems help to countermand any world event that may restrict in-person travel.



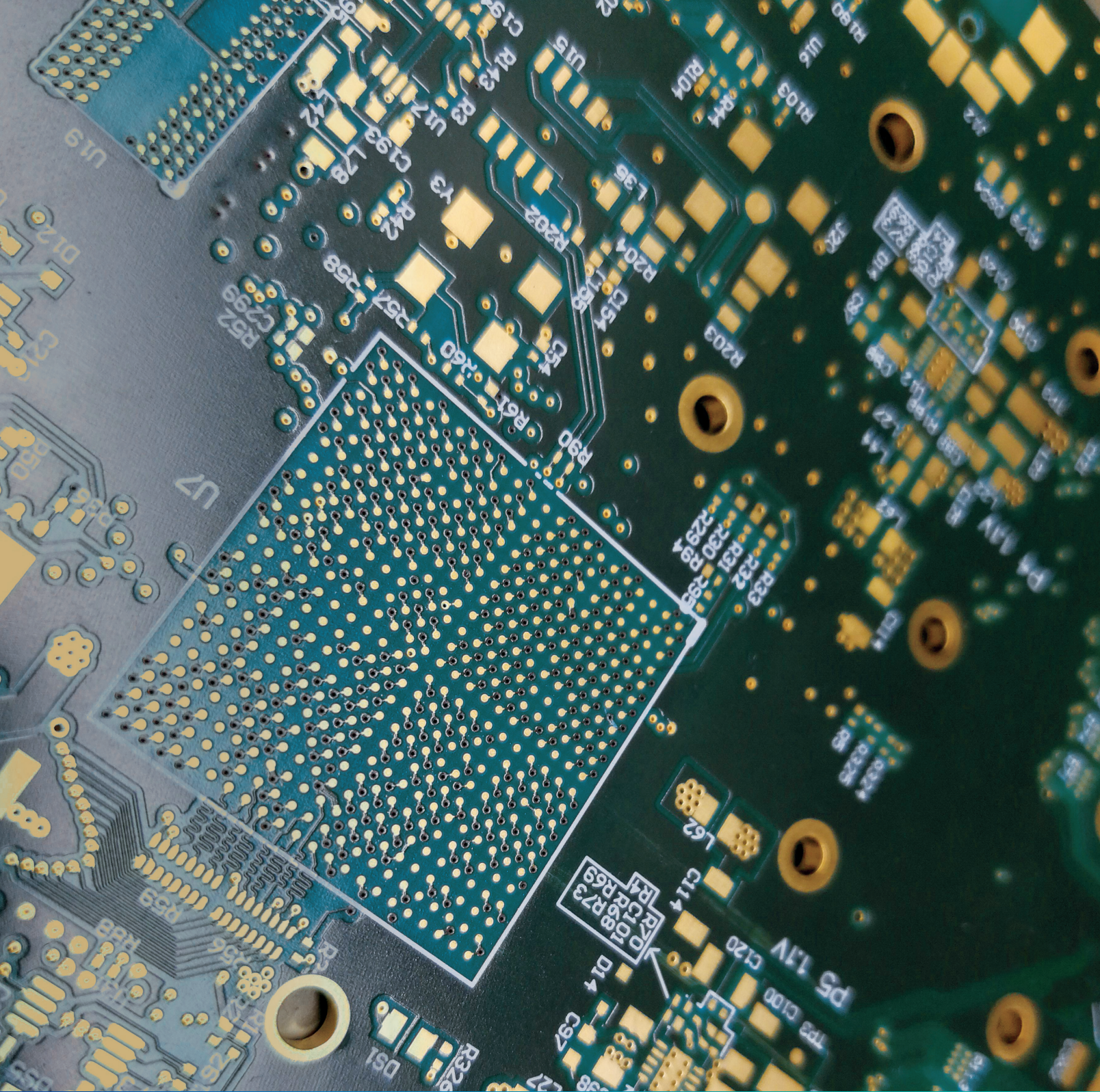
SII offers lean, Six Sigma philosophies and a solid track record of full-service, reliable and flexible production that, end-to-end, precedes each program's success.



In FY23, our customer service success included nine industrial submarkets: automotive, commercial cooking, fluid controls, LED lighting, marine, pools, safety, monitoring sensors, and renewable energy.







Amid FY23's imbalanced supply and demand, and delays for certain raw materials and components, SII responded to customers with our decades-honed proprietary Supply Chain tools and processes. Other services from our Sustainability and Compliance Center help align industry certifications with social, government and regulatory reporting.



## SIGMATRON CHINA

In FY23, **Suzhou, China (China)**, continued its operating strengths: highly qualified, long-experienced engineering and DFX teams, close customer communications, and agile production. Led by a PM, China consistently meets customers' strict quality and technical requirements. Amid recent pressures, China offers competitive costs via certain lower regional labor rates in Southeast Asia. China minimized the continuing effects of U.S.-China trade tensions that originated in past years all while growing its domestic EMS business. In FY23, China earned an "Excellent Supplier Award" from the world's leading manufacturer of static controls.

China also invested in advanced systems, and furthered employee training at all levels. The division will further optimize costs and efficiency, while managing any industrywide pressures. This year, as COVID-19 safety protocols receded, the division resumed on-site customer visits, a positive step toward business wins. Ahead, China will further reduce inventory, redirecting that working capital to support business expansion.

## SIGMATRON VIETNAM

Across decades, SII **Biên Hòa City, Vietnam (VN)**, has offered customers direct access to some of the world's main shipping routes and brings a reputation for skilled, right-priced EMS. This year, VN continued its decades-long manufacturing and design services support all within the country's favorable business and regulatory environment. Certain customers also benefit from VN as an alternative option amid continuing Section 301 Tariffs on Chinese exports by the U.S.

Our program teams continued delivering high quality, among other favorable performance indicators. In close collaboration with their U.S. counterparts, VN also streamlines the development of highly automated FCT which optimizes DFX. Also, VN advanced production efficiencies and manufactured mix in direct response to new and existing customers. For FY23, this includes specialized controls and PCBAs for several global leaders in the consumer market.

## OUR OPERATING STRENGTHS FUEL A GROWTH PATH FOR FY24

A number of strengths fuel optimism for SII's sustained growth in the year that lies ahead. Consistent with these strengths, our speed-to-market developments, program efficiencies, and better market mix, will help us to deliver on our commitment to drive stockholder value. Differentiation includes:

**Longevity in Customer Relationships** – Noted previously, the number of industry-leading customers that SII has retained for 10 or more years is growing, with some as long as 33 years. Even as customers faced supply chain and other challenges, SII responded with custom EMS solutions, strengthening these relationships for the long term.

**Proven Strategy Across Decades** – SII offers a dynamic and flexible global network in seven manufacturing facilities and four countries. Customers may opt to manufacture in one or more of our operations to meet their goals of cost, quality, and time-to-market.

**Momentum in Our Customer Pipeline** – For consecutive years, SII attracted a number of new programs in the markets

we serve. Barring further challenges in the U.S. economy and supply levels, SII expects sustained momentum in FY24 driven by our core EMS business.

**Steady Growth in EMS** – Our industry has expanded from \$35 billion in FY94 as SII began trading on Nasdaq to \$504 billion (FY22) amid the market's transformation from legacy electromechanical solutions to an unprecedented number of digital, end user solutions.

## BUILDING A BETTER SIGMATRON FOR THE LONG-TERM

"Continuing EMS Excellence" is expected to guide our core strategy, corporate culture, and our judgment. It bears repeating that our decades of operating experience constitute a keystone in good times and challenging times. We expect to continue our laser focus on SII's operating priorities while pursuing attractive long-term returns for our stockholders, providing a great experience for customers, and offering meaningful work for team members.

*"Our unwavering service focus and employee commitment are key to drive new revenue streams, land business growth at next levels, offer cost-competitive solutions for our customers, and ultimately build a better, more profitable SigmaTron for the long-term."*

– Gary R. Fairhead, CEO

We look forward to better serving our customers and continuing to position SII for growth and profitability. Ahead in FY24 as SII logs our 30th year of trading as a public company on Nasdaq, we reflect with pride on our steady growth in revenues from \$37 million reported in FY94 and \$278 in FY18 to \$414 million in FY23. Amid market demand catalysts, SII's formidable and steady flywheel of EMS opportunities are expected to continue well into the new year.

As always at fiscal year-end, we wish to thank our dedicated teams of employees around the world and others who have contributed to our success: our customers, supply chain providers, professional firms, our banking partners, and Board of Directors. We also thank you, our stockholders, for your continued support and interest in SII's purpose, which is to transform ideas into solutions and deliver EMS Excellence to our growing global customers enterprisewide.

Our accomplishments across decades and present growth, together with the depth and breadth of our geographical diversity, bode well for the future of SII as we strive to increase value for all Company stakeholders in FY24.

Sincerely,

**Gary R. Fairhead,**  
Chief Executive Officer

**John P. Sheehan,**  
President

SigmaTron International, Inc.  
August 24, 2023

# Superior Customer Service From Our Global Operations

Amid accelerating complexity in EMS technologies, SigmaTron's at-the-ready **"One Source. Global Options.®"** philosophy, superior customer experience speeds our OEMs and customers to market. Through the specialized skill sets of our worldwide design engineers, adaptive supply chain specialists and committed manufacturing teams, we relentlessly seek to be our customers' provider of choice.

## ASIA

### Manufacturing/ Value-Added Services

SigmaTron International, Inc.  
China Operations  
*Suzhou, China*

SigmaTron International, Inc.  
Vietnam Operations  
*Biên Hòa City, Vietnam*

### International Procurement Office

SigmaTron International, Inc.  
Taiwan Procurement Office  
*Taipei City, Taiwan*

Sustainability and  
Compliance Center  
*Taipei City, Taiwan*

## UNITED STATES

### Manufacturing/Design

SigmaTron International, Inc.  
Corporate Headquarters  
Midwest Operations  
*Elk Grove Village, Illinois*

West Coast Operations  
*Union City, California*

### Design Services Center

*Elgin, Illinois*

### Warehouses

- *Del Rio, Texas*
- *El Paso, Texas*
- *San Diego, California*

## MEXICO

### Manufacturing

SigmaTron International, Inc.  
Mexico Operations:  
• *Acuña, Mexico*  
• *Chihuahua, Mexico*  
• *Tijuana, Mexico*

### Information Technology Offices

SigmaTron International, Inc.  
U.S. Information Technology  
*Elk Grove Village, Illinois*

SigmaTron International, Inc.  
Asia Information Technology  
*Taichung City, Taiwan*

67.0%

## INDUSTRIAL

Smart grid connectivity, gaming, controls, and IoT connectivity.

26.6%

## CONSUMER

Appliances/white goods, automotive vision systems and carbon monoxide detectors.

6.4%

## MEDICAL/LIFE SCIENCES

Operating tables, battery packs, dental equipment, sterilizers, and dialysis.

## Continuing "EMS Excellence" to Diverse End-User Markets

In FY23 and ongoing, SII meets both the pace and program breadth of our most diverse and sophisticated EMS customers in Company history. Ahead, we expect to continue to respond with determinism and commitment to the needs of each customer and end-user market to deliver EMS Excellence, keep production flowing and speed on time deliveries.

ONE SOURCE. GLOBAL OPTIONS.®



**CORPORATE OFFICES**  
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**Fax** 847.956.9801

**INVESTOR RELATIONS**  
800.700.9095

[www.sigmatronintl.com](http://www.sigmatronintl.com)

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## OFFICERS

**Gary R. Fairhead\***  
Chairman of the Board  
and Chief Executive Officer

**John P. Sheehan\***  
President

**James J. Reiman\***  
Chief Financial Officer, Vice President,  
Finance, Treasurer and Secretary

**Gregory A. Fairhead\***  
Executive Vice President  
and Assistant Secretary

**Daniel P. Camp\***  
Vice President,  
Acuña Operations

**Rajesh B. Upadhyaya\***  
Executive Vice President,  
West Coast Operations

**Hom-Ming Chang\***  
Vice President, China Operations

**Curtis W. Campbell**  
Vice President of Sales,  
West Coast Operations

**Dennis P. McNamara**  
Vice President, Engineering

**Michael L. Schillaci**  
Vice President,  
Information Technology

**Keith D. Wheaton**  
Vice President,  
Business Development  
West Coast Operations

\*Executive Officers

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## BOARD OF DIRECTORS

**Gary R. Fairhead**  
Chairman of the Board  
and Chief Executive Officer,  
SigmaTron International, Inc.

**Linda K. Frauendorfer**  
Independent Consultant

**Barry R. Horek\*\***  
Retired Partner  
Ernst & Young LLP

\*\*In FY23, Mr. Horek served as a  
Director until September 16, 2022.

**Bruce J. Mantia<sup>1,2,3</sup>**  
Retired Partner  
Ernst & Young LLP

**Paul J. Plante<sup>1,2</sup>**  
Director, Cardinal Vending  
and Markets, LLC

**Thomas W. Rieck<sup>1,3</sup>**  
Of Counsel, Rieck and Crotty, P.C.

**Dilip S. Vyas<sup>2,3,4</sup>**  
Independent Consultant

<sup>1</sup> Member of the Audit Committee

<sup>2</sup> Member of the Compensation Committee

<sup>3</sup> Member of the Nominating Committee

<sup>4</sup> Lead Director

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## CORPORATE INFORMATION

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Greenberg Traurig, LLP  
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Chicago, Illinois 60601

**Corporate Counsel**  
Howard & Howard  
Attorneys PLLC  
200 South Michigan Avenue  
Chicago, Illinois 60604

**Independent  
Public Accountants**  
BDO USA, LLP  
330 North Wabash Avenue  
Chicago, Illinois 60611

**Form 10-K**  
If you would like a free copy of  
the Form 10-K report filed with  
the Securities and Exchange  
Commission, please call  
James J. Reiman at the  
SigmaTron corporate office,  
1.800.700.9095.

**Stock Transfer Agent  
and Registrar**  
American Stock Transfer  
& Trust Company, LLC  
6201 15th Avenue  
Brooklyn, New York 11219

**Stock Information**  
SigmaTron's common stock  
has been trading on the Nasdaq  
System under the symbol SGMA  
since the Company's initial  
public offering in February 1994.

The Company has 6 million  
shares of common stock  
outstanding.

SigmaTron has not paid cash  
dividends on its common  
stock since completing its  
February 1994 initial public  
offering and does not intend  
to pay any dividends in the  
foreseeable future.