



NN, Inc. Acquires Chelsea Grinding Company

July 15, 2014

Cylindrical Roller Manufacturer

JOHNSON CITY, Tenn., July 15, 2014 /PRNewswire/ -- NN, Inc. (Nasdaq: NNBR) today announced that it has acquired the assets of Chelsea Grinding Company. Chelsea is a manufacturer of cylindrical rollers used primarily in the hydraulic pump industry. Financial terms of the deal were not disclosed.

Chelsea, a privately-held company located in Jackson, Michigan, had sales of approximately \$2.3 million in 2013. Its products are used mainly in roller vane pumps for the hydraulic pump market as well as torsion bars in the automotive market. NN will roll up Chelsea's operations under its NN Metal Bearing Components Group.

"With the addition of Chelsea to the NN family, we are continuing to execute on our strategic growth plan," commented Richard Holder, President and Chief Executive Officer of NN, Inc. "The acquisition of Chelsea is complementary to our product portfolio and customer base and is expected to be immediately accretive. We expect to announce additional transactions in the second half of this year as we are actively engaged in discussions with other acquisition targets."

NN, Inc. manufactures and supplies high precision metal bearing components, industrial plastic and rubber products and precision metal components to a variety of markets on a global basis. Headquartered in Johnson City, Tennessee, NN has 13 manufacturing plants in the United States, Western Europe, Eastern Europe and China. NN, Inc. had sales of US \$373 million in 2013.

Except for specific historical information, many of the matters discussed in this press release may express or imply projections of revenues or expenditures, statements of plans and objectives or future operations or statements of future economic performance. These, and similar statements, are forward-looking statements concerning matters that involve risks, uncertainties and other factors which may cause the actual performance of NN, Inc. and its subsidiaries to differ materially from those expressed or implied by this discussion. All forward-looking information is provided by the Company pursuant to the safe harbor established under the Private Securities Litigation Reform Act of 1995 and should be evaluated in the context of these factors. Forward-looking statements generally can be identified by the use of forward-looking terminology such as "assumptions", "target", "guidance", "outlook", "plans", "projection", "may", "will", "would", "expect", "intend", "estimate", "anticipate", "believe", "potential" or "continue" (or the negative or other derivatives of each of these terms) or similar terminology. Factors which could materially affect actual results include, but are not limited to: general economic conditions and economic conditions in the industrial sector, inventory levels, regulatory compliance costs and the Company's ability to manage these costs, start-up costs for new operations, debt reduction, competitive influences, risks that current customers will commence or increase captive production, risks of capacity underutilization, quality issues, availability and price of raw materials, currency and other risks associated with international trade, the Company's dependence on certain major customers, and the successful implementation of the global growth plan including development of new products. Similarly, statements made herein and elsewhere regarding pending or completed acquisitions are also forward-looking statements, including statements relating to the anticipated closing date of an acquisition, the Company's ability to obtain required regulatory approvals or satisfy closing conditions, the costs of an acquisition and the Company's source(s) of financing, the future performance and prospects of an acquired business, the expected benefits of an acquisition on the Company's future business and operations and the ability of the Company to successfully integrate recently acquired businesses.

For additional information concerning such risk factors and cautionary statements, please see the section titled "Risk Factors" in the Company's periodic reports filed with the Securities and Exchange Commission, including, but not limited to, the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2013. Except as required by law, we undertake no obligation to update or revise any forward-looking statements we make in our press releases, whether as a result of new information, future events or otherwise.

SOURCE NN, Inc.

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