



Hammond Manufacturing Company Limited

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PRESS RELEASE

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HAMMOND MANUFACTURING COMPANY LIMITED provides update on tariff receivable

GUELPH, ONTARIO – December 23, 2025

Hammond Manufacturing Company Limited (the "Company") announced that as a result of evolving trade uncertainties, the Company has revised its estimated U.S. tariff receivable established in the second quarter of 2025 from its current value of \$2,604,000 to nil. The impact will be reflected in the fourth quarter reporting and is expected to lower net income by \$1,940,000. The receivable related to an anticipated refund for tariffs paid by the Company between the period March 12, 2025 and June 4, 2025 and does not impact the Company's results of operations for subsequent periods.

The Company manufactures a broad range of products for the electronic and electrical products industry, including metallic and non-metallic enclosures, racks, small cases, outlet strips, surge suppressors and electronic transformers.

Cautionary statement regarding forward-looking information:

This news release contains "forward-looking information" within the meaning of applicable securities laws. All statements, other than statements of historical fact, that address activities, events, or developments that the Company believes, expects, or anticipates will, may, could, or might occur in the future are "forward-looking information". Forward looking information contained herein may include, but is not limited to, statements regarding the impact of the revision on the Company's fourth quarter reporting and the lack of impact on the Company's results of operations for subsequent periods. Forward-looking information contained herein reflects the current expectations or beliefs of the Company based on information currently available to it and is based on certain assumptions and is also subject to a variety of known and unknown risks and uncertainties and other factors that could cause the actual events or results to differ materially from any future results, performance or achievements expressed or implied by the forward looking information, and are not (and should not be considered to be) guarantees of future performance. Any forward-looking information speaks only as of the date of this press release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update or revise such forward-looking information, whether as a result of new information, future events, or results, or otherwise. Investors are cautioned not to rely on these forward-looking statements.

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