

# CAREY CHEN TO JOIN CI AS PRESIDENT AND CEO

October 2014 Press Release

**H**ARRISON, OH — Cincinnati Incorporated, a U.S. based build-to-order machine tool manufacturer, announced today that its board of directors has unanimously chosen Carey Chen as the company's next president and chief executive officer (CEO). Mr. Chen will also serve as a member of the board of directors. He will join the company in early January 2015, succeeding Andrew Jamison who will be retiring.

"After a thorough and comprehensive search process, the board is pleased to have found the best individual to assume leadership of our company," said Christina March, chair of the Cincinnati Incorporated board of directors. "Carey has a strong track record and is uniquely qualified to lead Cincinnati Incorporated into the future." The selection of Mr. Chen caps a search process facilitated by Boyden, a global executive search firm.

Before joining Cincinnati Incorporated, Mr. Chen was VP & General Manager – Light Industrial Businesses at Hypertherm, Inc. In that capacity, his businesses were responsible for developing, manufacturing and selling air plasma systems and related products for handheld, machine, and robotic metal cutting applications. During his tenure at Hypertherm, he also concurrently led several corporate functions in roles including chief information officer and chief financial officer.

Mr. Chen's other prior experience includes serving as VP Finance at Wiremold / Legrand (Paris: LR.PA), a leader in wire and cable management solutions. Previously, he served as VP & CFO for Bayliner Marine Corporation, a division of the Brunswick Corporation (NYSE: BC). He began his career at AlliedSignal, now under the name of Honeywell (NYSE: HON), holding roles with increasing responsibilities in finance and strategic analysis.

Presently, Mr. Chen is a member of the board of directors of the J.P. Nissen Company, an industrial paint maker company based in Glenside, PA and a senior advisor for Verit Advisors, an investment bank based in Chicago, IL. He is also a member of the American Welding Society based in Miami, FL and is vice chair of its Finance Committee.

Mr. Chen earned his undergraduate degree in applied mathematics



from the University of California at Los Angeles (UCLA). He received his Master's degree in Business Administration at the University of Illinois at Champaign-Urbana. In 2012, he was chosen to the class of New Hampshire Union Leader's "Top 40 Under Forty."

Mr. Chen will be based at Cincinnati Incorporated's headquarters in Harrison, OH, and plans to relocate to the Cincinnati, OH area.

## About Cincinnati Incorporated

Cincinnati Incorporated was originally founded in the late 1890's as The Cincinnati Shaper Company. The company is a global technology leader in manufacturing industrial machine tools, laser cutting systems, and additive manufacturing machines. From a modern 500,000 square-foot plant and technical center on a 600 acre site near Cincinnati, Ohio, machines are engineered and built to the standard of ruggedness required in the North American market – with premium engineering features that stand up to years of rigorous use in demanding environments.