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Hypertherm announces selection of new CEO and Vice President of CSR

HANOVER, N.H.—Sept. 2, 2014—Hypertherm, a U.S based manufacturer of plasma, laser, and waterjet cutting systems, today announced succession plans for the positions of CEO and Vice President, Corporate Social Responsibility. As of January 1, 2015, current President Evan Smith will assume the role of CEO from founder Dick Couch, who will retain the position of Executive Chairman of the Board and Trustee of the Hypertherm Stock Ownership Plan. Concurrently, current Director of Corporate Social Responsibility Jenny Levy will assume the role of Vice President, Corporate Social Responsibility from Barbara Couch, who will retain her roles as board director and chair of its Corporate Social Responsibility Committee. She will also remain as President of the Hypertherm Owners' Philanthropic Endeavors (HOPE) Foundation and sponsor of the HOPE Team.

Mr. Smith, who was named President in 2012, has served in a succession of business management and executive roles since joining Hypertherm 22 years ago. Under Mr. Smith's commercial guidance as Vice President and General Manager starting in 2001, and then as President, Hypertherm's business has grown more than fourfold. He holds an undergraduate degree from Dartmouth College and an MBA from Harvard Business School.

Ms. Levy joined Hypertherm in 2004, holding positions in sales and marketing before being named Director of Environmental Stewardship in 2010, and then promoted to Director of Corporate Social Responsibility in late 2011. She has played a leading role in building Hypertherm's environmental sustainability practices, now widely recognized. Ms. Levy holds an undergraduate degree from Wesleyan University and an MBA from the Tuck School of Business at Dartmouth College.

This leadership succession announcement follows an announcement at the beginning of 2014 of the Couch family's transfer of their controlling interest in Hypertherm to an Employee Stock Ownership Plan (ESOP), making Hypertherm 100% associate-owned.

"Entrepreneurs and business founders are often not as good at building future leadership as they are at building the business," said Dick Couch. "In conjunction with ensuring ownership continuity for Hypertherm, our board of directors has given leadership succession priority attention over the past decade. Barbara and I are proud of and confident in Evan and the leadership team now in place to carry the business forward for the long-term benefit of our customers, our associate-owners, and the communities in which we operate."

"Dick and I look forward to remaining very active in the life of Hypertherm and our communities," added Barbara Couch. "We couldn't be more pleased and excited for the future of the company."

Hypertherm designs and manufactures advanced cutting products for use in a variety of industries such as shipbuilding, manufacturing, and automotive repair. Its product line includes plasma, laser and waterjet cutting systems, in addition to CNC motion and height controls, CAM nesting software, and consumables. Hypertherm systems are trusted for performance and reliability that result in increased productivity and profitability for hundreds of thousands of businesses. The New Hampshire based company's reputation for cutting innovation dates back nearly 50 years to 1968, with Hypertherm's invention of water injection plasma cutting. The 100 percent associate owned company, consistently named one of the best places to work in America, has more than 1,300 associates along with operations and partner representation worldwide.

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