

Cornell Capital-Backed Lorom Appoints John X. Zhang, Ph.D., as Chief Executive Officer

Dr. Zhang Has Track Record of Driving Growth at Industrial Manufacturing Companies

TAIPEI, April 3, 2023 – Lorom Holding Co., Ltd. ("Lorom" or the "Company"), a leading manufacturing solutions provider focusing on specialized cable manufacturing and assembly, today announced the appointment of John X. Zhang, Ph.D., as Chief Executive Officer, effective immediately. Dr. Zhang succeeds Michael Yi-Hua Chung, who will leave the Company to pursue other interests. Mr. Chung will remain involved with the Company as a member of the Company's Taiwan subsidiary's Board of Directors.

Dr. Zhang has more than 30 years of experience in the electronic components industry, including more than 20 years in the interconnector and cable/fiber optics segment with a track record of driving growth and business optimization. Previously, he served as CEO at Laird Performance Materials ("Laird"), a global leader in engineered advanced thermal and electromagnetic solutions. During his tenure as CEO, he was instrumental in transforming the business with leading positions in thermal, electro-magnetic interference, absorbers, and multi-functional solution segments, and delivered significant value to shareholders. DuPont Company acquired Laird in July 2021. Prior to Laird, Dr. Zhang served as President of Asia and Greater China for Ammeraal which was acquired by Partners Group in 2018, and as Chief Operating Officer of FCI, which was acquired by Amphenol in 2016. Prior, Dr. Zhang held progressive roles in AMP (now TE Connectivity), 3M, and Ingersoll Rand & Trane.

"I am excited to join Lorom, a premier supplier of specialty cable solutions for some of the most preeminent blue-chip customers in the industry," said Dr. Zhang. "Lorom has a highly scalable platform and significant growth potential, and I look forward to working with Cornell Capital and all of our people worldwide, including the management teams, to continue expanding the Company's service offerings and global footprint."

"Dr. Zhang is a proven leader who will position Lorom for continued growth and success," said Joyce Hsu, Chairperson at Lorom and Chair of Asia at Cornell Capital. "He has deep manufacturing expertise and a track record of value creation, transformative leadership, operational excellence, and financial outperformance."

Ms. Hsu continued, "On behalf of the Lorom Board and the entire organization, I want to thank Michael for his contributions and leadership over the past three years. We wish him the best and appreciate his continued service on the Company's Taiwan subsidiary Board of Directors."

"I am proud of all we accomplished in positioning Lorom for its next stage of growth," said Mr. Chung. "Many thanks to our brilliant employees and the Cornell Capital team for their ongoing support that has been instrumental to the Company's success. I'm confident that with Dr. Zhang and the rest of our talented management team, Lorom is well positioned for its next chapter as a strategic partner providing best-in-class manufacturing solutions to our global customer base."

About Lorom

Founded in 1988, Lorom is a leading manufacturing solutions provider focusing on specialized cable manufacturing & assembly, and electro-mechanical box builds. In addition to its core cable technologies, Lorom offers plastic injection, stamping, die-casting, printed circuit board assembly and tooling processes. Lorom also possesses customized component design and manufacturing capabilities. Its vertically integrated model enables Lorom to provide a one-stop shopping platform for unique, proprietary manufacturing products and services to a blue-chip customer base, including a number of Fortune 500 companies across automotive, industrial, media, technology and medical sectors. Headquartered in Taipei, Taiwan, Lorom has approximately 4,000 employees, including more than 500 highly skilled engineers across four factories and four sales offices globally.

In February 2023, Lorom acquired Segue Manufacturing Services ("Segue"), a global contract electronics manufacturer specializing in custom electromechanical, cable assembly and engineering services for the

medical sector. The transaction combined Segue's expertise in complex electromechanical and cable assembly with Lorom's operating excellence in wire and cable manufacturing, while enabling Lorom to expand its manufacturing footprint in North America and build out its leading vertically integrated platform at a greater scale.

For more information, visit www.lorom.com and <https://segue-mfg.com/>.

About Cornell Capital

Cornell Capital LLC is a U.S.-based private investment firm with ~\$6 billion of AUM and offices in New York and Hong Kong. Leveraging decades of global investment experience, the firm takes a disciplined approach to investing across the consumer, financial services, and industrials/business services sectors, often in companies that can benefit from the firm's Asia presence and cross-border expertise. Founded in 2013 by Senior Partner Henry Cornell, the former Vice Chairman of Goldman Sachs' Merchant Banking Division, the firm is led by a highly seasoned team with significant shared investment experience. For more information, visit www.cornellcapllc.com

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