

Transcat, Inc. • 35 Vantage Point Drive • Rochester, NY 14624 • 585-352-7777

IMMEDIATE RELEASE

## **Gary J. Haseley Appointed Chairman of the Board at Transcat, Inc.**

*Charles P. Hadeed will remain on the Board of Directors and Chair the Audit Committee*

ROCHESTER, NY, September 10, 2020 – [Transcat, Inc.](#) (Nasdaq: TRNS) (“Transcat” or the “Company”), a leading provider of accredited calibration, repair, inspection and laboratory instrument services and value-added distributor of professional grade handheld test, measurement and control instrumentation, announced the appointment of Gary J. Haseley, 59, as Chairman of its Board of Directors following the Company’s Annual Meeting of Shareholders on September 9, 2020. Mr. Haseley, who joined as a director in 2015, succeeds Charles P. Hadeed, who plans to remain on the board as a director, member of the Executive Committee and chair of the Audit Committee.

Mr. Hadeed commented, “While it has been a privilege to serve as Transcat’s chairman for the last seven years, these changes are integral to our succession plan for the Board of Directors. Gary has demonstrated that his entrepreneurial perspective and extensive knowledge in the services and distribution markets are valuable contributions to our growth strategy. I have confidence in our future given the team’s demonstrated competence to consistently expand the business both organically and through acquisition. I also expect that our investments in infrastructure, technology and operational excellence over the last couple of years will foster further growth and profitability.”

“I am honored to be appointed Chairman and thank the Board for their support and dedication,” said Mr. Haseley. “Transcat has built a formidable Service business focused on regulated industries driving recurring revenue streams which is also supported by a diversified, value-added Distribution business. I believe there is significant potential for continued growth and look forward to supporting management’s plans to scale Transcat to the next level.”

Mr. Haseley served as the senior vice president and general manager of Kaman Automation, Control & Energy, a division of Kaman Corporation, a manufacturer in the aerospace industry and the third largest distributor in the power transmission/motion control market, until his retirement in November 2016. Prior to joining Kaman, Mr. Haseley spent 17 years with Zeller Corporation, a distributor of electrical and automation components and solutions, which included serving as president and chief executive officer for more than a decade until they were acquired by Kaman in 2012. Mr. Haseley has served on several boards, which included Jerash Holdings (US), Inc. (NASDAQ:JRSH), along with other for profit and not-for-profit entities.

### **ABOUT TRANSCAT**

Transcat, Inc. is a leading provider of accredited calibration, repair, inspection and laboratory instrument services. The Company is focused on providing best-in-class services and products to highly regulated industries, particularly the Life Science industry, which includes pharmaceutical, biotechnology, medical device and other FDA-regulated businesses; as well as aerospace and defense, and energy and utilities. Transcat provides periodic on-site services, mobile calibration services, pickup and delivery, in-house services at its 22 Calibration Service Centers strategically located across the United States, Puerto Rico and Canada, and services at 20 imbedded customer-site

locations. The breadth and depth of measurement parameters addressed by Transcat's ISO/IEC 17025 scopes of accreditation are believed to be the best in the industry.

Transcat also operates as a leading value-added distributor that markets, sells and rents new and used national and proprietary brand instruments to customers primarily in North America. The Company believes its combined Service and Distribution segment offerings, experience, technical expertise and integrity create a unique and compelling value proposition for its customers.

Transcat's strategy is to leverage the complementary nature of its two operating segments, its comprehensive service capabilities, strong brand, enhanced e-commerce capabilities and leading distribution platform to drive organic sales growth. The Company will also look to expand its addressable calibration market through acquisitions and capability investments to further realize the inherent leverage of its business model.

More information about Transcat can be found at: [Transcat.com](http://Transcat.com).

***Safe Harbor Statement***

This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are not statements of historical fact and thus are subject to risks, uncertainties and assumptions. Forward-looking statements are identified by words such as "expects," "estimates," "projects," "anticipates," "believes," "could," "plans," "aims" and other similar words. All statements addressing operating performance, events or developments that Transcat, Inc. expects or anticipates will occur in the future, including but not limited to statements relating to anticipated revenue, profit margins, the Company's response to the coronavirus (COVID-19) pandemic, the commercialization of software projects, sales operations, capital expenditures, cash flows, operating income, growth strategy, segment growth, potential acquisitions, integration of acquired businesses, market position, customer preferences, outlook and changes in market conditions in the industries in which Transcat operates are forward-looking statements. Forward-looking statements should be evaluated in light of important risk factors and uncertainties. These risk factors and uncertainties include those more fully described in Transcat's Annual Report and Quarterly Reports filed with the Securities and Exchange Commission, including under the heading entitled "Risk Factors." Should one or more of these risks or uncertainties materialize, or should any of the Company's underlying assumptions prove incorrect, actual results may vary materially from those currently anticipated. In addition, undue reliance should not be placed on the Company's forward-looking statements, which speak only as of the date they are made. Except as required by law, the Company disclaims any obligation to update, correct or publicly announce any revisions to any of the forward-looking statements contained in this news release, whether as the result of new information, future events or otherwise.

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