TRIAD

Electronetics To Operate as a Division of Triad Magnetics

Perris, CA—October 29, 2019— Triad Magnetics is pleased to announce that Electronetics will now be operating as a division of Triad Magnetics, offering a unified solution to better serve the custom magnetics market. Both Electronetics and Triad customers will now benefit from the combined resources of a global magnetics leader and a dedicated custom engineering design team.

Founded in 1983, Electronetics specializes in providing custom magnetics solutions for a wide variety of medical, aerospace, audio, and industrial applications. Over more than 35 years of operations, Electronetics has developed a reputation for high quality and experienced design engineering, which has led to an innovative customer base. In 1998, Electronetics was purchased by Northwest Center, a non-profit organization whose mission is to advance equal opportunities for children and adults with disabilities in Washington State. While the mission is a unique and effective way to support individuals with significant barriers to employment, the fit with Electronetics has ceased to benefit Northwest Center's continuing objectives. "We have to consider our primary mission first, and the opportunities to expand our mission within Electronetics," says Mike Quinn, Vice President of Business Development for Northwest Center. "We're very pleased with this acquisition because it allows our long-term and loyal Electronetics customers to continue to thrive and be supported by a well-regarded company in the magnetics industry. Triad brings a whole new level of resources, capabilities and experience to the organization. There is no doubt that Electronetics' customers are in good hands with Triad."

Triad Magnetics has more than 75 years of experience designing and manufacturing magnetics. Based in Perris, California, Triad is a wholly owned subsidiary of Axis Corporation and operates facilities in Taiwan, China and the Philippines. To be a global leader in the magnetics field, Triad has made customer service the central element in everything it does. Triad's goal is to understand the true objectives of every customer, creating partnerships that strive to exceed those objectives.

During this transition, strong partnerships are essential. To that end, Triad has hired Doug Eaton, Electronetics' Lead Engineer, to join the Triad engineering team. Doug brings more than 35 years of magnetics and industrial design experience to his role, and his expertise will be a benefit to both Triad and Electronetics' shared customer base. Triad will transition manufacturing assets and production of Electronetics products to Triad's manufacturing facilities, and Doug will help oversee the changeover. "Adding Doug to Triad's team of engineers will ensure a smooth transition," says Bill Dull, President of Triad Magnetics. "In addition, his 35 years of experience will be a great enhancement to our company's overall engineering capability."

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The expanded business under Triad will begin combined manufacturing operations effective today, ready to serve Electronetics customers immediately, with the manufacturing facility fully transitioned by early 2020. Bill Dull, Triad's President, also commented: "I'm extremely excited to have Electronetics under the Triad/Axis umbrella. I've been aware of Electronetics for some time now and am looking forward to supporting our new Electronetics customers. The ties between our two companies go back to the 1980's, as one of Triad's key engineers began his career at Electronetics. We've been working to expand our production capabilities here in the United States for a few years, and this acquisition will be a nice boost to that activity. I think it's a fantastic addition."

Triad Magnetics

Triad Magnetics is a global leader in the design and manufacture of transformers, power supplies and inductors for a wide range of applications, including switch mode/high frequency, wall plug-in, power transformers, inductors and audio transformers. In addition to Triad's extensive standard product line of magnetic components, its California Design Center provides custom solutions, with rapid prototyping and testing. Certification is available to UL and other global standards.

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Northwest Center

Northwest Center is a leader in advancing equal opportunities for children and adults with disabilities. Their services for children provide early intervention, inclusive early learning, and after school programs. Their employment services include transition services, vocational training, job placement, and supported employment, providing outsourcing solutions that meet the manufacturing and service needs of small and medium sized businesses, Fortune 500 companies, local government offices, and large federal agencies. Their portfolio of Social Enterprises employ people with and without disabilities working side-by-side to offer world-class service to customers.

Address: Northwest Center, 7272 W. Marginal Way S., Seattle, WA 98108 Web: <u>https://www.nwcenter.org/</u> Tel: 206.285.9140