

NAPCO Names Francis J. Okoniewski New VP of Investor Relations

AMITYVILLE, N.Y., Oct. 4, 2023 /PRNewswire/ -- NAPCO Security Technologies, Inc. (NASDAQ: NSSC), one of the leading designers and manufacturers of high-tech electronic security devices, wireless recurring communication services for intrusion, fire alarm, access control and locking systems as well as a leading provider of school safety solutions is pleased to announce the appointment of Francis ("Fran") J. Okoniewski III as the new Vice President of Investor Relations. In this position, Mr. Okoniewski will play a key role in enhancing the Company's relationships with investors, analysts and the broader financial community.

Mr. Okoniewski brings to NAPCO over 30 years' experience in the financial services industry including senior partner level equity portfolio management and corporate investor relations and communications. With a strong track record of success in US capital markets, Fran will be a valuable asset in the Company's efforts to effectively communicate its financial performance and strategic direction to current and prospective stakeholders.

"We are thrilled to welcome Fran to our executive team," said Richard Soloway, Chairman, President and CEO of NAPCO. "Investor relations are a critical function for NAPCO and our new VP of Investor Relations' expertise will be instrumental in fostering strong relationships with our shareholders, analysts, investment bankers and the entire investment community. We are confident that Fran will contribute significantly to our continued growth and success."

"I am excited to join NAPCO at such an important juncture," said Mr. Okoniewski, "and I look forward to working closely with the NAPCO executive management team to build and maintain strong relationships with our investors and stakeholders. Together, we will ensure that NAPCO's financial performance and strategic initiatives are effectively communicated to the investment community."

Mr. Okoniewski previously served as senior partner and team lead at Friess Associates of Delaware (Brandywine Funds) and Vice President of Investor Relations at Orion Group Holdings. Mr. Okoniewski brings a wealth of knowledge and experience to NAPCO, making him well equipped to lead the Company's investor relations efforts.

About NAPCO Security Technologies, Inc.

NAPCO Security Technologies, Inc., is one of the world's leading manufacturers and service providers of high-tech electronic security devices as well as a leading provider of school safety solutions. The Company consists of four Divisions: NAPCO, plus three wholly-owned subsidiaries: Alarm Lock, Continental Instruments, and Marks USA. Headquartered in Amityville, New York, its products are installed by tens of thousands of security professionals worldwide in commercial, industrial, institutional, residential and government applications. NAPCO products have earned a reputation for innovation, technical excellence and reliability, positioning the Company for growth in the multi-billion dollar and rapidly expanding electronic security market. For additional information on NAPCO, please visit the Company's web site at <http://www.napcosecurity.com>.

Safe Harbor Statement

This press release contains forward-looking statements that are based on current expectations, estimates, forecasts and projections of future performance based on management's judgment, beliefs, current trends, and anticipated product performance. These forward-looking statements include, but are not limited to, statements relating to

the impact of COVID-19 pandemic; the growth of recurring service revenue and annual run rate; the introduction of new access control and locking products; the opportunities for fire alarm products; and our ability to execute our business strategies. Actual results, performance or achievements could differ materially from those anticipated in such forward-looking statements as a result of certain factors, including those risk factors set forth in the Company's filings with the Securities and Exchange Commission, such as our annual report on Form 10-K and quarterly reports on Form 10-Q. Other unknown or unpredictable factors or underlying assumptions subsequently proving to be incorrect could cause actual results to differ materially from those in the forward-looking statements. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, level of activity, performance, or achievements. You should not place undue reliance on these forward-looking statements. All information provided in this press release is as of today's date, unless otherwise stated, and the Company undertakes no duty to update such information, except as required under applicable law.

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