

## Valmont Appoints Thomas Liguori as Chief Financial Officer

August 22, 2024

OMAHA, Neb.--(BUSINESS WIRE)-- Valmont<sup>®</sup> Industries, Inc. (NYSE: VMI), a global leader that provides vital infrastructure and advances agricultural productivity while driving innovation through technology, today announced that Thomas Liguori will join the Company as Executive Vice President and Chief Financial Officer, effective immediately. Mr. Liguori will lead the global finance and accounting organization, reporting to Avner M. Applbaum, President and Chief Executive Officer.

Tom\_Liguori.jpg

Tom Liguori (Photo: Business Wire)

Mr. Liguori has more than 30 years of finance experience with a proven track record of creating value, including significant experience as the CFO for multiple public companies. Most recently, he was CFO of Fortna LLC, a private-equity-backed

designer and builder of advanced distribution centers for ecommerce and omnichannel distribution. Before joining Fortna, Mr. Liguori was the CFO of Avnet, a Fortune 200 global semiconductor distributor, where he played a key role in transforming the company to achieve higher growth and profitability, including initiatives to improve working capital and enhance operating efficiencies. He has experience across a diverse range of industries, including manufacturing, distribution and technology.

"I am excited to have Tom join our executive leadership team and partner with me as we move our strategy forward," Mr. Applbaum commented. "His extensive public-company experience leading global finance organizations, with demonstrated success creating value for shareholders and developing talent across the finance function, will be a great addition to Valmont. Tom has a proven track record of executing strategy and deploying a sound capital allocation framework while driving growth and margin expansion. I look forward to his contribution to our success."

Mr. Liguori added, "I am thrilled to join Valmont, a company with a remarkable legacy of serving customers through innovation, quality and sustainability. The opportunity to work alongside the executive team to advance our strategy and achieve sustainable, profitable growth is incredibly exciting. I look forward to working with the team to help drive operating efficiencies while pursuing growth. I am grateful to Avner and the rest of the Valmont team for the opportunity to join them on this journey."

Mr. Liguori holds a Bachelor of Science in Business from Boston University, an MBA from Arizona State University, and completed the Stanford University Strategic CFO Program. With a strong interest in developing next generation business leaders, he has been an adjunct professor at Chapman University, teaching graduate and executive MBA courses. He is a Certified Management Accountant and an NACD Board Leadership Fellow.

The company also announced that Timothy P. Francis, who has served as Interim Chief Financial Officer and Acting Chief Accounting Officer since July 2023 will remain with Valmont as its CAO, reporting to Mr. Liguori.

"I wish to extend my sincerest appreciation to Tim for embracing the interim CFO role over the last year," said Mr. Applbaum. "Since joining us in 2014 as corporate controller, Tim has proven himself time and again, earning the respect of his finance and operations colleagues across the organization. Working together with Tom, I am confident Tim will continue to bring world-class capability to our finance leadership."

### About Valmont Industries, Inc.

For over 75 years, Valmont has been a global leader in creating vital infrastructure and advancing agricultural productivity. Today, we remain committed to doing more with less by innovating through technology. Learn more about how we're *Conserving Resources. Improving Life.*<sup>®</sup> at [valmont.com](http://valmont.com).

### Concerning Forward-Looking Statements

This release contains forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on assumptions that management has made in light of experience in the industries in which Valmont operates, as well as management's perceptions of historical trends, current conditions, expected future developments, and other factors believed to be appropriate under the circumstances. As you read and consider this release, you should understand that these statements are not guarantees of performance or results. They involve risks, uncertainties (some of which are beyond Valmont's control), and assumptions. Although management believes that these forward-looking statements are based on reasonable assumptions, you should be aware that many factors could affect Valmont's actual financial results and cause them to differ materially from those anticipated in the forward-looking statements. These factors include, among other things, risk factors described from time to time in Valmont's reports to the Securities and Exchange Commission, as well as future economic and market circumstances, industry conditions, company performance and financial results, operating efficiencies, availability and price of raw materials, availability and market acceptance of new products, product pricing, domestic and international competitive environments, geopolitical risks, and actions and policy changes of domestic and foreign governments. The Company cautions that any forward-looking statement included in this press release is made as of the date of this press release and the Company does not undertake to update any forward-looking statement.

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