



Executive Announcement

Sigma Electric Announces Leadership Changes

I am pleased to announce two very important changes to the leadership team of Sigma Electric (“Sigma” or the “Company”).

After eight years of dedicated service and outstanding leadership, Viren Joshi has decided to retire as President & Chief Executive Officer effective January 18th, 2021. My fellow directors and I are grateful and honored that Viren has accepted our request to continue to remain actively involved with Sigma and will transition to a new role as Executive Vice Chairman of the Board of Directors effective January 18th. In this capacity, Viren will continue to serve as a board member and strategic advisor as Sigma prepares for its next exciting chapter of growth.

On behalf of the Board of Directors and employees of Sigma, I would like to thank Viren for his leadership and all that he has done to build the Company into the global leader that it is today. Since Viren joined Sigma in 2012, the Company’s sales have almost tripled, while its manufacturing footprint has expanded from eight Indian facilities to seventeen world class facilities across India, Mexico and the United States.

Sigma now produces a much wider range of castings and has diversified into machined components and metal stampings. The company’s focus on world class manufacturing plants, lean processes, Industry 4.0, and superior customer service has resulted in a wide range of new global customers and multiple awards from customers and industry associations. During the past year, the importance of strong leadership has been particularly important to meeting the test of challenging business conditions. We are fortunate to have had Viren guide Sigma through this most unprecedented of years.

I would like to welcome Vagner Finelli as Sigma’s new President & Chief Executive Officer, also effective January 18th, 2021. The Sigma board is excited by the world-class quality leadership that Vagner brings to the Company and we look forward to working closely with him as we pursue rapid growth over the years ahead.

Vagner brings a tremendous track record of leadership and accomplishment across diverse industrial markets all over the world. He joins us after his most recent role with Precision Castparts Corporation (“PCC”), where he was President of Engineered Products and the Wyman Gordon Rings Group.

Prior to PCC, Vagner served in several senior leadership roles at Lear, including Vice President and Managing Director of South America and Vice President of the Metals Business Group in Europe. He also served as a senior executive at Textron and Unilever. He holds degrees in Mechanical Engineering from the University of Sao Paulo and an MBA from Michigan State University.

Vagner’s depth of knowledge across multiple manufacturing processes and customer sectors, combined with global experience and a track record of strategic execution has positioned him well to lead Sigma forward.

Vagner and his wife, Claudia, will be relocating to Garner, North Carolina in the near future.

Please join me in congratulating Viren Joshi on his new role as Executive Vice Chairman and giving a warm welcome to Vagner Finelli as our new President & Chief Executive Officer.

William Tolley
Chairman of the Board
Sigma Electric Manufacturing Corporation