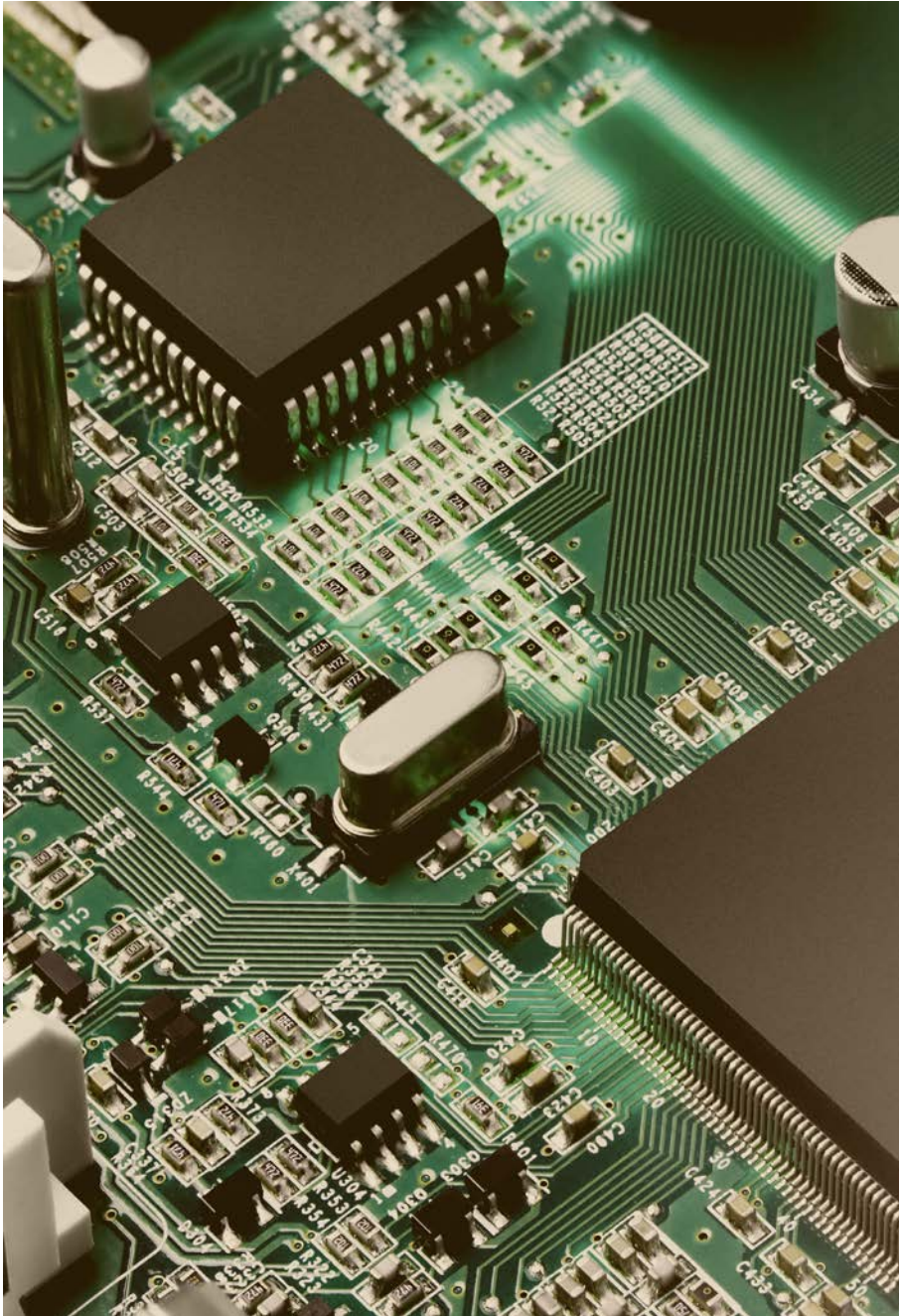


Stock Index



EMS
Q3 2018

Key Highlights

Large Index has decreased 5.4% from last quarter

Mid Index has decreased 8.6% from last quarter

Small Index has increased 4.6% from last quarter

Overall EMS Index has decreased 6.0% from last quarter

EMS Stock Index Underperforms S&P

About the EMS Stock Index

Similar to the S&P 500 Index, the EMS Stock Index is a market cap weighted composite index. The index is prepared by first selecting a base period, in this case, Q1 2003, and totaling the market caps of the companies for each tier in this period. This period and total market cap is set to a base index, in this case, 1,000.

Next, for each tier, the current period's total market cap is calculated, divided by the base period's total market cap and then multiplied by the base index (1,000). The result is the index value used for plotting in the graph on the next page.

Winner's Circle		Tier
Jabil Inc.	3.2%	I
Key Tronic Corporation	12.2%	II
SMTC Corporation	52.9%	III

EBITDA Margins	
Large Tier	4.6%
Mid Tier	5.3%
Small Tier	2.9%

Worst Performers		Tier
Flex Ltd.	(27.1%)	I
Benchmark Electronics, Inc.	(19.6%)	II
SigmaTron International, Inc.	(43.2%)	III

YOY LTM Revenue Growth	
Large Tier	6.4%
Mid Tier	6.4%
Small Tier	4.4%

Note: Based on quarter-over-quarter share price performance

Source: Capital IQ as of 9/30/2018

Note: Average for each sector; YOY stands for year-over-year

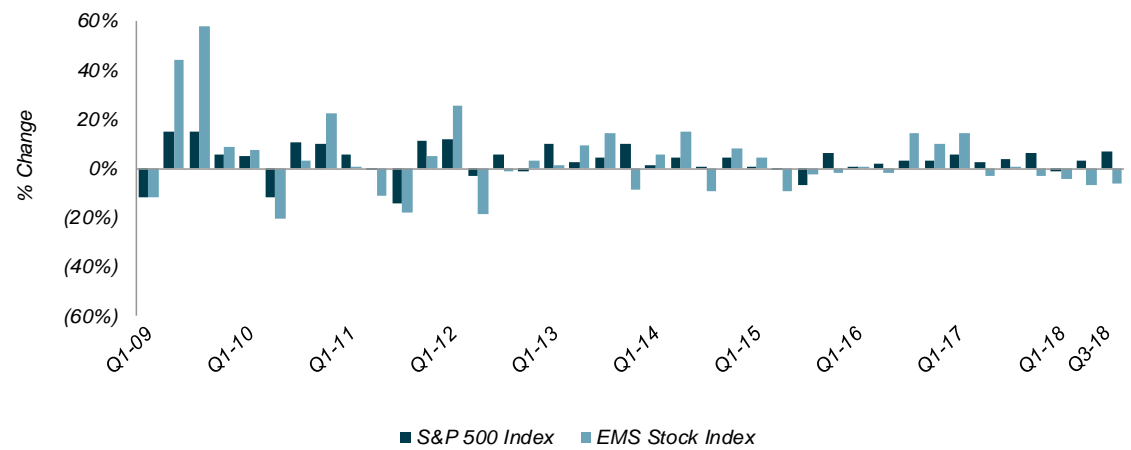
EMS Size Guide

(Revenue Dollars)

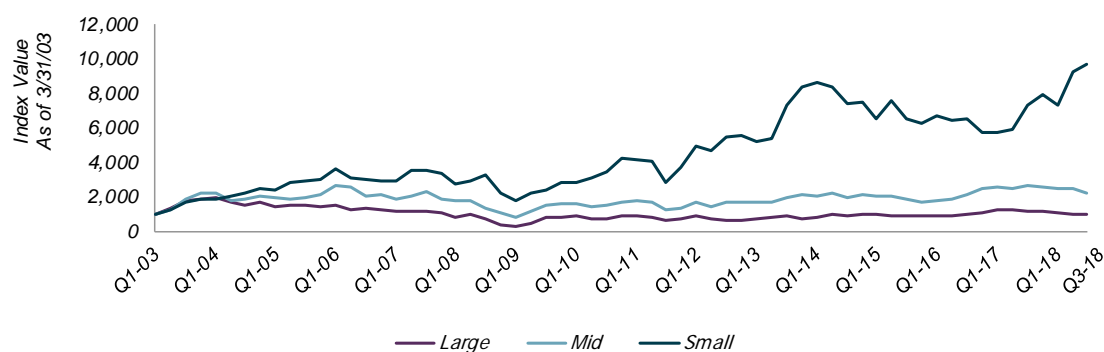
Large (Tier I)	Mid (Tier II)	Small (Tier III)
Greater than \$3 billion	\$300 million to \$3 billion	Below \$300 million

Note: Companies are included in a given tier by falling within the threshold for two consecutive quarters

S&P Index vs. EMS Stock Index Quarter Change

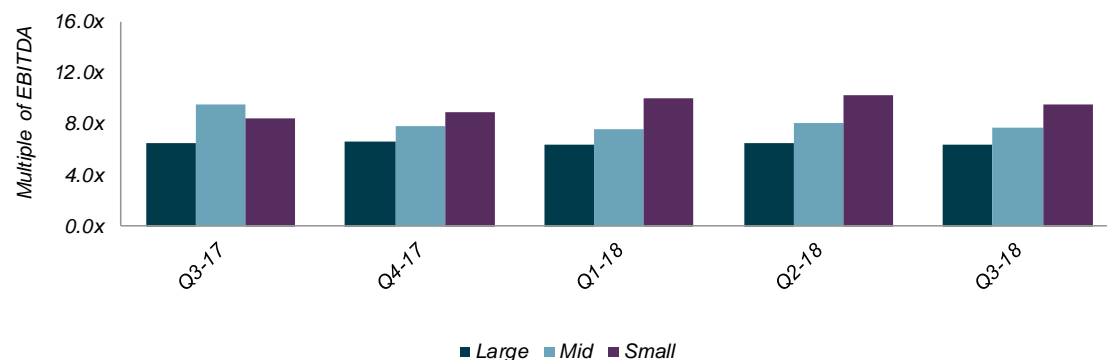


EMS Stock Index by Size



Note: See below for specific company classifications

Enterprise Value ¹ / EBITDA



(1) Enterprise Value is calculated as market cap on September 30, 2018 plus debt, preferred equity and minority interest less cash

Note: See below for specific company classifications

EMS Stock Index Data

	Stock Price	LTM Sales (\$ in mm)	Diluted EPS	Avg. Cash Conversion Cycle (days)	Current Ratio	EV/ EBITDA	EV/ Sales	Market Cap (\$ in mm)	Net Debt (\$ in mm)
Large									
Celestica	\$10.82	\$6,266	\$0.54	53.7	1.87	5.9x	0.2x	\$1,500	\$(46)
Flex	13.12	25,857	0.79	24.3	1.24	8.2x	0.3x	6,990	1,665
Jabil	27.08	22,095	0.49	2.5	1.04	4.3x	0.3x	4,561	1,261
Sanmina	27.60	6,989	(0.99)	48.2	1.26	7.1x	0.3x	1,876	221
Mid									
Benchmark	\$23.40	\$2,558	\$(1.46)	68.4	3.08	5.2x	0.3x	\$1,090	\$(393)
KeyTronicEMS	7.65	446	(0.12)	92.9	1.97	8.7x	0.3x	82	35
Kimball Electronics	19.65	1,072	0.62	62.6	1.91	6.8x	0.5x	522	(38)
Plexus	58.51	2,772	(0.92)	87.5	2.11	9.9x	0.6x	1,886	(146)
Small									
IEC Electronics	\$5.27	\$110	\$0.20	88.9	1.95	NM	0.7x	\$54	\$26
Nortech Systems	4.10	109	(0.89)	75.6	1.84	10.1x	0.2x	11	13
SigmaTron International	5.75	278	(0.99)	88.5	2.07	8.9x	0.3x	24	47
SMTC	2.89	155	(0.10)	60.1	1.26	NM	0.6x	67	20

Sources: Capital IQ as of September 30, 2018; stock price adjusted for dividends and splits

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