KYOCERA SENCO Announces Leadership Transition as CEO Retires, Succeeded by COO

COO Cliff Mentrup, an 18-year SENCO veteran, will assume the responsibilities of retiring President and CEO Ben Johansen

June 11, 2018, Cincinnati, Ohio – KYOCERA SENCO Industrial Tools, Inc. (formerly SENCO Brands, Inc.) today announced that President, Chief Executive Officer and Board Member Ben Johansen is retiring in July 2018 as part of a planned internal succession strategy. He will be succeeded by Clifford Mentrup, the company’s current Chief Operating Officer and Board Member.

Johansen, 58, has been President and CEO since January of 2010. He was appointed soon after SENCO was acquired by Wynnchurch Capital, who purchased the fastener and tool manufacturing business in 2009.

As CEO, Johansen steered the company out of the Great Recession and led the company into a position of financial strength, during which it has produced consistent year-over-year revenue and profit growth. After more than seven years under Johansen’s leadership, SENCO was purchased by Kyocera Corporation in August 2017.

Johansen’s successor, Cliff Mentrup, 47, joined SENCO in the fall of 2000. During his nearly 18 years with the organization, Mentrup has led several key company operations, including manufacturing, distribution, customer service, human resources and risk. He has also managed the company’s legal activities, led multiple mergers and acquisitions, and served as a key member of the leadership team that strengthened SENCO’s financial and global position. Mentrup was named Chief Operating Officer and was appointed to the board in August 2017.

“I’m very proud of what we’ve accomplished at SENCO since I joined as CEO, including SENCO’s transition to its new ownership under Kyocera, which has been a great success,” Johansen said. “Cliff and I have worked together for more than eight years, and I leave confident that under his leadership, KYOCERA SENCO will continue to evolve and grow.”

“I am thankful to Ben for his leadership in building a strong SENCO, and I’ve enjoyed working closely with him to position the company for long-term success,” Mentrup said. “Today, our synergies with our new owner Kyocera are providing many new opportunities for growth. I’m honored to be chosen as Ben’s successor, and I look forward to leading KYOCERA SENCO successfully into the future.”

About KYOCERA SENCO Industrial Tools, Inc.

KYOCERA SENCO Industrial Tools was formed in August 2017 when Kyocera Corporation (NYSE:KYO) (TOKYO:6971) acquired SENCO Holdings, Inc., a leader in creating
fasteners and power fastening tools for residential, commercial, manufacturing and construction applications. Originally established in 1948, SENCO is renowned for its excellent product quality and diverse line, which includes pneumatic and electric nailers, staplers, screw systems and compressors, as well as nails, staples, screws and specialty fasteners. KYOCERA SENCO’s manufacturing and marketing are concentrated in the U.S. and Europe, with products sold in more than 40 countries worldwide.

About KYOCERA

Kyocera Corporation (NYSE:KYO/TOKYO:6971; http://global.kyocera.com/), the parent and global headquarters of the Kyocera Group, was founded in 1959 as a producer of fine ceramics (also known as “advanced ceramics”). By combining these engineered materials with metals and integrating them with other technologies, Kyocera has become a leading supplier of cutting tools, electronic devices, semiconductor packages, printers, copiers, mobile phones, solar power generating systems and industrial components. During the year ended March 31, 2017, the company’s consolidated net sales totaled 1.42 trillion yen (approx. USD12.7 billion). Kyocera appears on the “Top 100 Global Innovators” list by Clarivate Analytics and is ranked #522 on Forbes magazine’s 2017 “Global 2000” list of the world’s largest publicly traded companies.