

## IEH CORP ANNOUNCES ALLENTOWN EXPANSION AND UPDATES ON SEC FILINGS

IEH Corporation announced the official opening today of a new manufacturing facility in Allentown, PA. Having completed the build-out of the 29,000 sq ft facility, IEH has commenced operations, while continuing to staff and equip the plant. Dave Offerman, President and CEO of IEH Corporation commented, “We are incredibly excited to announce the opening of our new facility in Allentown, PA. This expansion of our operations allows for greater capacity in production, while assuring business continuity for our customers in the defense and aerospace markets, and driving down our overall per unit costs.”

IEH also announced today that it is making significant progress on getting current on all SEC filings. The company had previously announced that it anticipated resolution by calendar year end December 31, 2021 but was unable to meet that deadline. Dave continued, “We are well aware that for our stock to resume trading on previous platforms, we need to get current on our filings, and we are extremely focused on completing that effort. It is a large, complex task, and we are working closely with our auditors to ensure we are caught up and able to properly report going forward. We will provide updates as we begin to file. It is important to note that this inventory accounting issue has not impacted our business operations. While revenue is still tracking 25-30% below Fiscal 2021 levels as we await the full recovery of the commercial aerospace sector (which severely retracted due to COVID), we anticipate an uptick in bookings as the 2022 calendar year progresses. Our balance sheet remains strong, with over \$12 million in cash as of 12/31/21, even after the investment in the new facility. We appreciate the continued patience of our valued shareholders as we conclude our accounting reconciliation efforts.”

About IEH Corporation

For over 80 years and 4 generations of family-run management, IEH Corporation has designed, developed, and manufactured printed circuit board (PCB) connectors, custom interconnects and contacts for high performance applications. With its signature Hyperboloid technology, IEH supplies the most durable, reliable connectors for the most demanding environments. The company markets primarily to companies in defense, aerospace, space and industrial applications, in the United States, Canada, Europe, Southeast and Central Asia and the Mideast. The company was founded in 1941 and is headquartered in Brooklyn, New York.