



**United  
States**

## **Lincoln Electric Names Steven B. Hedlund as President of Both the Americas Welding and International Welding Segments**

October 21, 2020

CLEVELAND, Oct. 21, 2020 (GLOBE NEWSWIRE) -- Lincoln Electric Holdings, Inc. (Nasdaq: LECO) ("Company"), announced today that Steven B. Hedlund will serve as Executive Vice President and President of both the Americas Welding and International Welding segments. Regional presidents in the Americas, EMEAR and Asia Pacific will report directly to him.



Steven B. Hedlund, Executive Vice President and President of the Americas Welding and International Welding segments

In this newly expanded role, Hedlund will lead the welding segments' Higher Standard 2025 Strategy initiatives to advance growth and enhance margin and return performance. Strategic investments in standardized IT systems, operational processes, shared service centers, and joint product development platforms have further aligned the regional welding businesses and enable a more effective leadership structure.

"During Steve's tenure at Lincoln Electric, his valuable leadership and contributions have advanced our growth in automation and our competitive position and long-term profitable growth opportunities in international markets," said Christopher L. Mapes, Chairman, President and CEO of Lincoln Electric. "Centralized oversight and greater organizational, system and process alignment will accelerate our Higher Standard commercial growth goals and support our operational initiatives to drive long-term value for our stakeholders."

Hedlund joined Lincoln Electric in 2008 and has served as Executive Vice President, President of International Welding since 2017. He previously served as President of Global Automation and as Vice President, Strategy and Business Development. Prior to Lincoln Electric, Mr. Hedlund was with Fortune Brands, Inc., where he was Vice President of Growth and Innovation for the Company's Master Lock subsidiary and Vice President, Strategic Planning and New Business Development for Fortune's Home and Hardware Group. Previously, he was a principal with the management consulting firm Booz Allen & Hamilton in Cleveland, Ohio. Mr. Hedlund earned a bachelor's degree and an MBA from Dartmouth College.

### **About Lincoln Electric**

Lincoln Electric is the world leader in the design, development and manufacture of arc welding products, automated joining, assembly and cutting systems, plasma and oxy-fuel cutting equipment, and has a leading global position in brazing and soldering alloys. Headquartered in Cleveland, Ohio, Lincoln Electric has 59 manufacturing locations in 18 countries and a worldwide network of distributors and sales offices covering more than 160 countries. For more information about Lincoln Electric and its products and services, visit the Company's website at <https://www.lincolnelectric.com>.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/bee00a1e-b1db-4cd1-8156-d13099273305>

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