

February 20, 2026

By First Class Mail and Email

Mr. Antoine Jones
Acting Rapid Response Manager
Saltonstall Building
100 Cambridge Street, Ste 400
Boston, MA 02114
Antoine.Jones@mass.gov
warnnotice@mass.gov

Re: WARN Notice – Mass Layoff

Dear Mr. Jones:

Boston Electrometallurgical Corporation d/b/a Boston Metal (the “Company”) is providing you with this notice pursuant to Massachusetts General Laws Annotated Chapter 149 § 179B; Chapter 151A § 71B and the Federal Worker Adjustment and Retraining Notification Act, 29 USC §§ 2101, *et seq.* (“WARN”), in order to notify you that the Company intends to conduct a mass layoff that will impact employees current working at its below-listed facilities in Woburn, MA.

An unforeseen industrial accident occurred at the Company’s manufacturing facility in Brazil on January 30, 2026, resulting in a critical equipment failure and an immediate halt to industrial operations. The Company had no prior indication that such an incident would occur, as its systems had been designed and operated to prevent such an occurrence, and no similar incident had previously taken place in the Company’s larger-scale production systems. The accident caused the Company to miss a key operational milestone that was a condition to the closing of a pending financing transaction. As a result of the accident and the inability to meet the operational milestone, the Company lost access to committed capital that was essential to sustaining operations at the Company’s Woburn, Massachusetts facilities. The immediate loss of financing and the resulting need to preserve cash necessitated the workforce reduction at the Woburn facilities described in this notice.

In light of these sudden, dramatic, and unexpected circumstances outside the Company’s control, the Company is unable to provide 60 days’ advance notice of the mass layoff. Section 2102 of WARN permits the Company to order a mass layoff before the conclusion of the 60-day notice period required by WARN, if the mass layoff is caused by “business circumstances that were not reasonably foreseeable as of the time that the notice would have been required.” 29 U.S.C. § 2102(b)(2)(a). The Company is providing this notice in a good faith effort to comply with WARN and provide as much notice as is practicable under the circumstances. Please see below.

- The Company will be conducting a mass layoff of employees based at the Company's facility located at the following addresses:

6A Gill Street
Woburn, MA, USA 01801
(Pilot Plant + R&D)

10 Sixth Road
Woburn, MA, USA 01801
(Main Office)

80 Commerce Way
Woburn, MA, USA 01801
(Warehouse)

- The Company provided affected employees with WARN notices on February 20, 2026, In-person and via First Class Mail.
- The mass layoff will occur on March 14, 2026, and all affected employees will be terminated that day.
- In total, 71 employees are expected to be impacted by the mass layoff.
- The layoff is expected to be permanent for all affected employees.
- None of the affected employees have "bumping" rights to other positions at the Company.
- The employees are not represented by a union.
- The Company official from whom further information may be obtained is:

Natalie Alarcon
VP of People, Culture and Diversity
6 Gill Street
Woburn, MA 01801
603-686-1471
Natalie@bostonmetal.com

Enclosed please also find a list of the job titles of positions to be affected and the number of affected employees in each job classification. Please note that a copy of this WARN notice has been provided to the Chief Elected Official of Woburn (Mayor Michael Concannon) via e-mail and first-class mail.

Sincerely,



Natalie Alarcon
VP of People, Culture and Diversity
Boston Metal

Encl.

- List of job titles and number of affected employees in each job classification

cc: Chief Elected Official of Woburn, Mayor Michael Concannon

| Department | Job Title | Numbers Select |
|-------------------------------------|--|-----------------------|
| EHS | EHS Specialist | 1 |
| Project Management | IT Project Manager | 1 |
| | Program Manager | 1 |
| Supply Chain and Strategic Projects | Strategic Supply Chain Specialist | 1 |
| | Supply Chain Planner | 1 |
| | Supply Chain Specialist | 1 |
| | Warehouse Materials Handler | 2 |
| IT | Business Systems Analyst | 1 |
| | IT Technician | 1 |
| | Senior Database Administrator | 1 |
| | Senior IT Manager | 1 |
| | Senior Systems Administrator | 1 |
| | SharePoint Administrator | 1 |
| Facilities | Office Manager | 1 |
| | Facilities Maintenance Technician | 1 |
| Human Resources | Talent Management Specialist | 1 |
| | Senior Professional Development Specialist | 1 |
| Finance | Senior Accounting Manager | 1 |
| | Staff Accountant | 1 |
| Operations | Cell Build Engineer | 1 |
| | Control Room Engineer | 11 |
| | Director of Operations | 1 |
| | Metal Production Operator | 9 |
| | Operations Coordinator | 1 |
| | Manager - Operations | 2 |
| | Fabrication & Maintenance Manager | 1 |
| | Operations Specialist | 1 |
| Research & Development | Materials Engineer | 2 |
| | Principal Alloy Development Engineer | 1 |
| Modeling | Senior Modeling Engineer | 2 |
| | Senior Model Based Dynamics Engineer | 1 |

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| Business Development | Communications Specialist | 2 |
| Engineering | Senior Advisory Mechanical Designer | 1 |
| | Mechanical Engineer | 1 |
| | Director of Engineering | 1 |
| Advanced Automation & Systems | Senior Instrumentation & Controls Manager | 1 |
| | Senior Model Based Controls Engineer | 1 |
| | Instrumentation & Controls Engineer | 1 |
| Industrial Technology & Operational Excellence | Process Control Engineer | 2 |
| | Senior Process Engineering Manager | 1 |
| | Senior Process Development Engineer | 1 |
| | Process Engineer | 1 |
| Technology Program Management | Lab Technician | 2 |
| | Materials Engineer | 1 |
| | Senior Manager of Innovation Office | 1 |
| | Assistant Lab Manager | 1 |