



Bel Appoints Lynn Hutkin as Chief Financial Officer

May 20, 2025

WEST ORANGE, N.J., May 20, 2025 (GLOBE NEWSWIRE) -- The Board of Directors of **Bel Fuse Inc.** (Nasdaq: BELFA and BELFB) ("Bel" or the "Company") today announced the appointment of Lynn Hutkin as Bel's Chief Financial Officer (CFO) effective immediately following Bel's Annual Meeting of Shareholders to be held May 27, 2025. She will be responsible for Bel's financial strategies and will lead the global finance organization, including planning, treasury, tax, reporting and investor relations. In her new role Ms. Hutkin is succeeding Farouq Tuweiq, Bel's current CFO, who as previously announced will vacate his CFO role immediately following Bel's 2025 Annual Meeting of Shareholders to be held May 27, 2025, upon Mr. Tuweiq's assumption of the President and CEO role on that same date.

Ms. Hutkin joined Bel in 2007 and has held roles with increasing responsibilities, most recently serving in the role of Vice President of Financial Reporting and Investor Relations along with her designation as Principal Accounting Officer for Bel, which she will continue in her new role (together with her newly added designation as Principal Financial Officer). In addition to her primary roles, throughout her tenure at Bel, she has also been a leader in a variety of other areas including mergers and acquisitions, bank financing, corporate insurance and employee benefit programs. Ms. Hutkin started her career at Arthur Andersen within the audit group and subsequently held roles of increasing responsibility within finance at companies ranging from an IT consulting start-up to a \$250 million publicly-traded courier company prior to joining Bel. Ms. Hutkin earned her B.S. of Accountancy from Bentley University and is an active CPA in the State of New Jersey.

"I am excited to continue working with Lynn and to build upon the accomplishments we have achieved since we began working together in 2021," said Farouq Tuweiq, Bel's current CFO. "Bel has gone through a number of transformational steps over the past four years and Lynn has been integral in strengthening best practices at Bel and enhancing financial discipline, financial reporting and internal procedures and controls throughout the organization."

"I'm beyond honored to step into the CFO role and very excited for the new journey ahead," said Lynn Hutkin. "I look forward to the continued partnership with Farouq and our talented team in attaining our future goals."

About Bel

Bel (www.belfuse.com) designs, manufactures and markets a broad array of products that power, protect and connect electronic circuits. These products are primarily used in the defense, commercial aerospace, networking, telecommunications, computing, general industrial, high-speed data transmission, transportation and eMobility industries. Bel's portfolio of products also finds application in the automotive, medical, broadcasting and consumer electronics markets. Bel's product groups include Power Solutions and Protection (front-end, board-mount, industrial and transportation power products, module products and circuit protection), Connectivity Solutions (expanded beam fiber optic, copper-based, RF and RJ connectors and cable assemblies), and Magnetic Solutions (integrated connector modules, power transformers, power inductors and discrete components). The Company operates facilities around the world.

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