



February 16, 2017

## **Cognex Announces Retirement of CFO Richard A. Morin; John J. Curran Promoted to Chief Financial Officer**

NATICK, Mass.--(BUSINESS WIRE)-- [Cognex Corporation](#) (NASDAQ: CGNX) has announced the retirement of Richard A. Morin, Executive Vice President of Finance and Administration and Chief Financial Officer, after 18 years with the company. John J. Curran, Cognex's Senior Vice President of Finance, will succeed Mr. Morin as CFO on February 17. Mr. Morin will remain with Cognex full time through the end of March to ensure a smooth transition; after his retirement he will continue with the company as Secretary of Cognex's Board of Directors.

"For nearly two decades, Dick's business acumen and expertise have been great assets to both the Board and the management team at Cognex," said Dr. Robert J. Shillman, Chairman of Cognex. "During his tenure, our annual revenue increased from \$150 million to over \$500 million. Dick's careful management of the budget and P&L, together with his leadership of the Finance and Administration teams, have been instrumental to that growth and to our success."

Dr. Shillman continued, "Although Dick is leaving his role as Cognex's Executive Vice President of Finance and Administration and CFO, he remains a Cognoid and we will continue to rely on his expertise for special projects."

As Cognex's new Chief Financial Officer, John Curran will oversee Cognex's Finance, Treasury, Tax, Investor Relations, Legal, and Information Technology departments, reporting to CEO Robert Willett.

Mr. Curran joined Cognex in September 2016 after a 21-year career at EMC Corporation, where he most recently served as Senior Vice President of Finance and Corporate Controller. Prior to that, he was Interim CFO for Pivotal, Inc., a \$200 million subsidiary of EMC focusing on application and data infrastructure software, agile development services, and data science consulting. While at EMC, Mr. Curran also led the implementation of a global ERP system that delivered improved visibility into the company's worldwide operations and established an IT foundation for future growth. He holds a Bachelor of Science degree in Accounting and an MBA from Babson College.

"We are very excited to have someone of John's abilities and track record taking the reins as CFO," said Cognex President and CEO, Robert J. Willett. "His experience building and managing large global finance teams and his past success implementing an ERP system similar to the one Cognex is preparing to launch will be great assets as we lay the groundwork for our future growth."

### **About Cognex Corporation**

Cognex Corporation designs, develops, manufactures and markets a range of products that incorporate sophisticated machine vision technology that gives them the ability to "see." Cognex products include barcode readers, machine vision sensors and machine vision systems that are used in factories, warehouses and distribution centers around the world to guide, gauge, inspect, identify and assure the quality of items during the manufacturing and distribution process. Cognex is the world's leader in the machine vision industry, having shipped more than 1 million vision-based products, representing over \$4 billion in cumulative revenue, since the company's founding in 1981. Headquartered in Natick, Massachusetts, USA, Cognex has regional offices and distributors located throughout the Americas, Europe and Asia. For details, visit Cognex online at <http://www.cognex.com>.

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