

Hudbay Announces Senior Management Appointments

13.10.2022 | [GlobeNewswire](#)

TORONTO, Oct. 13, 2022 - [Hudbay Minerals Inc.](#) ("Hudbay" or the "company") (TSX, NYSE: HBM) is pleased to announce senior management team appointments. Eugene Lei has been appointed as Senior Vice President and Chief Financial Officer, transitioning from Steve Douglas, who is departing the company. In addition, Mark Gupta has been promoted to Vice President, Corporate Development.

"I would like to congratulate Eugene and Mark on their appointments," said Peter Kukielski, Hudbay's President and Chief Executive Officer. "Eugene brings a critical long-term strategic perspective to the finance role, which will serve us well as we focus on deleveraging and improving the balance sheet while pursuing our growth strategy with financial discipline. Mark's corporate development and capital planning experience positions him as the natural successor to lead the corporate development team. At the same time, I would like to thank Steve Douglas for his contributions at Hudbay during an important period for the company and I wish him the very best."

Eugene Lei joined Hudbay in 2012 and progressed through several senior management roles and executive responsibilities, including his most recent role as Senior Vice President, Corporate Development & Strategy. He has over 20 years of global mining investment banking, finance and corporate development experience. Prior to joining Hudbay, Mr. Lei was Managing Director, Mining at Macquarie Capital Markets, acting as an advisor on numerous global mining transactions and structuring equity and debt capital markets financings. He holds a Bachelor of Commerce (Honours) degree from Queen's University. In 2015, Mr. Lei received the Canadian Institute of Mining, Metallurgy and Petroleum's CIM-Bedford Canadian Young (under 40) Mining Leaders Award.

Mark Gupta has spent over 12 years in several investment banking and corporate development roles, including in Hudbay's corporate development group from 2014 to 2021, as Lead Principal, Business Development at BHP from 2021 to 2022, and in his most recent role at Hudbay as Executive Director, Capital Planning and Operations Strategy. Mr. Gupta holds a Master of Applied Science, Mining Engineering and a Bachelor of Applied Science, Chemical Engineering from Queen's University, and has a Chartered Financial Analyst designation.

About Hudbay

Hudbay (TSX, NYSE: HBM) is a diversified mining company with long-life assets in North and South America. The company's operations in Cusco (Peru) produce copper with gold, silver and molybdenum by-products. Its operations in Manitoba (Canada) produce gold with copper, zinc and silver by-products. Hudbay's organic pipeline includes copper development projects in Arizona and Nevada (United States), and its growth strategy is focused on the exploration, development, operation, and optimization of properties it already controls, as well as other mineral assets it may acquire that fit its strategic criteria. Hudbay's mission is to create sustainable value through the acquisition, development and operation of high-quality, long-life deposits with exploration potential in jurisdictions that support responsible mining, and to see the regions and communities in which the company operates benefit from its presence. Further information about Hudbay can be found on www.hudbay.com.

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