
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): October 15, 2026

CLEARFIELD, INC.

(Exact name of registrant as specified in its charter)

Minnesota
(State or Other Jurisdiction of Incorporation)

000-16106
(Commission File Number)

41-1347235
(I.R.S. Employer Identification No.)

7050 Winnetka Avenue North, Suite 100
Brooklyn Park, Minnesota 55428
(Address of Principal Executive Offices) (Zip Code)

(763) 476-6866
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 par value	CLFD	The Nasdaq Stock Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On October 15, 2026, Clearfield, Inc. (the “Company”) and Cheryl Beranek, President and Chief Executive Officer of the Company, entered into a transition agreement (the “Transition Agreement”), to facilitate Ms. Beranek’s retirement on March 31, 2027 and the smooth transition to a successor President and Chief Executive Officer. The Transition Agreement was recommended by the Compensation Committee (the “Compensation Committee”) of the Board of Directors of the Company (the “Board”) and approved by the Board, and amends in part the Employment Agreement dated December 16, 2008 (the “Employment Agreement”) between the Company and Ms. Beranek.

Pursuant to the Transition Agreement, Ms. Beranek will continue in her role as President and Chief Executive Officer until the earlier of March 31, 2027 or the Company’s appointment of a successor President and Chief Executive Officer. Upon the appointment of a successor President and Chief Executive Officer, Ms. Beranek will remain employed by the Company through March 31, 2027 (the “Transition Period”) as a non-executive officer with the honorific title of President and Chief Executive Officer Emeritus to provide transition and other assistance and, at the request of the Company, will resign from any other officer roles and as a director of the Company.

During the Transition Period, Ms. Beranek’s annual base salary of \$483,000 and participation in employee benefit plans and programs will remain unchanged, except that Ms. Beranek will not be granted any future equity awards. The Compensation Committee has not yet adopted the fiscal year 2027 annual cash performance bonus opportunity (the “2027 Incentive Bonus”) under the Company’s Incentive Bonus Plan. The Transition Agreement provides that Ms. Beranek will participate in the 2027 Incentive Bonus, with a bonus opportunity equal to 100% of her base salary. For the purposes of the Employment Agreement, Ms. Beranek’s termination of employment at March 31, 2027 will be treated as a termination without Cause, subject to Ms. Beranek execution of a general release in favor of the Company that becomes effective. Ms. Beranek will be entitled to the amounts and benefits under the Employment Agreement in connection with a termination without Cause except that the Transition Agreement provides that the pro-rated annual bonus to which Ms. Beranek would be entitled in respect of the 2027 Incentive Bonus will not be prorated and will be an amount equal to 100% of her base salary.

The foregoing summary does not purport to be complete and is subject to, and qualified in its entirety by, reference to the full text of the Transition Agreement, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated by reference herein.

Item 7.01. Regulation FD Disclosure.

On October 20, 2026, the Company issued a press release announcing Ms. Beranek’s retirement and the succession planning process. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1	Transition Agreement, dated October 15 2026, by and between Clearfield, Inc. and Cheryl Beranek.
99.1	Press Release issued by Clearfield, Inc. on October 20, 2026.
104	Cover Page Interactive Data File (included within the Inline XBRL document).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CLEARFIELD, INC.

Date: October 20, 2026

By: /s/ Frank J. Brixius, Jr.
Frank J. Brixius, Jr.
General Counsel

TRANSITION AGREEMENT

This Transition Agreement (the "Agreement") is made as of October 15, 2026 (the "Effective Date"), by and between Clearfield, Inc. (the "Company") and Cheryl Beranek ("Executive").

WHEREAS, Executive is employed by the Company as its President and Chief Executive Officer;

WHEREAS, the Company and Executive are party to an Employment Agreement dated December 16, 2008 (the "Employment Agreement");

WHEREAS, Executive has advised the Company of her interest in retiring from her position as President and Chief Executive Officer in the near future;

WHEREAS, the Company's business needs require a President and Chief Executive Officer who is able to lead the Company for an extended time into the future; and

WHEREAS, the parties have mutually agreed to continue Executive's employment for a transition period, on the terms and conditions set forth in this Agreement, to facilitate Executive's retirement and a smooth transition to a successor President and Chief Executive Officer.

NOW, THEREFORE, in consideration of the mutual covenants set forth below, as well as other good and valuable consideration, the Parties hereby agree as follows:

1. Transition Period. Subject to the terms and conditions of this Agreement, the Company will continue to employ Executive and Executive will remain employed with the Company from the Effective Date through March 31, 2027, unless Executive's employment with the Company is earlier terminated (a) by the Company for Cause (as defined in the Employment Agreement or (b) by Executive for any reason (such period of employment, the "Transition Period"). If Executive's employment is not earlier terminated as provided herein, Executive will cease to be an employee of the Company effective March 31, 2027, without further action by either Executive or the Company.
2. Compensation and Benefits During Transition Period. During the Transition Period, the Company will pay Executive a base salary at the same annual base salary rate in effect for Executive on the Effective Date which is \$483,000, subject to applicable tax withholding and payable in accordance with the Company's regular payroll practices. In addition, during the Transition Period, Executive will continue to participate in such employee benefit plans and programs for which Executive may be eligible and in which Executive participated on the Effective Date, pursuant to the terms and conditions of such plans, including the annual cash performance bonus (the "2027 Incentive Bonus") for the Company's fiscal year 2027 under the Company's Incentive Bonus Plan (the "Incentive Plan"); provided that Executive acknowledges and agrees that Executive shall not be eligible to receive any equity awards after the Effective Date. As used in the Employment Agreement, the term "Annual Bonus" shall mean the 2027 Incentive Bonus.
3. 2027 Incentive Bonus. Executive will participate in the 2027 Incentive Bonus with a bonus opportunity equal to 100% of Executive's base salary on the Effective Date; provided that notwithstanding anything to the contrary in the Incentive Plan or the Employment Agreement and provided that Executive's employment is not terminated by the Company for Cause or by Executive for any reason prior to March 31, 2027 (a) the amount to which Executive would otherwise be entitled under Section 4(a) (ii) of the Employment Agreement as a "Pro-Rated Annual Bonus" shall not be prorated and shall, in lieu thereof, be an amount equal to 100% of her base salary on the Effective Date (the "2027 Bonus Amount") and (b) the 2027 Bonus Amount shall be paid to Executive on the date payments are made to executive officer participants in the 2027 Incentive Bonus, but not later than December 1, 2027.
4. Employment During Transition Period.
 - a. Prior to March 31, 2027, the Company may only terminate Executive's employment for Cause (as defined in the Employment Agreement).
 - b. If Executive's employment is terminated by the Company for Cause or by Executive for any reason prior to March 31, 2027, Executive will not be eligible to receive the Separation Pay as described in Section 6(a) and the Company shall have no further obligations to Executive under this Agreement or under the Employment Agreement except the obligation to pay to Executive the Accrued Obligations (as defined in the Employment Agreement) when due under Minnesota law and to provide the Other Benefits (as defined in the Employment Agreement) in accordance with the provisions of the applicable plan, program, agreement and/or law.
 - c. Executive's employment during the Transition Period will continue on a full-time basis and Executive will devote Executive's full time, attention, skill and efforts as necessary to the faithful performance of such duties; provided, however, that notwithstanding the foregoing, the Company may, without terminating Executive's employment, relieve Executive of Executive's active performance of Executive's duties during the Transition Period at any time in its sole discretion, including at or following such time that the Company appoints a successor President and Chief Executive Officer.
 - d. Executive will retain the title "President and Chief Executive Officer" until her successor is appointed. Following the appointment of the successor President and Chief Executive Officer until the end of the Transition Period, Executive will be given the honorific "President and Chief Executive Officer Emeritus".
 - e. Subject to the Company's IT policies and procedures, Executive's email address will remain active, at the successor President and CEO's pleasure, for a period not less than one year after Executive's appointment to Emeritus status. The Company also will transition Executive's personal cell phone number to Executive.

5. Duties and Authority During Transition Period. During the Transition Period, Executive will continue to have the responsibilities and to perform the duties of President and Chief Executive Officer until such time that the Company appoints a successor President and Chief Executive Officer. Following appointment by the Company of a successor President and Chief Executive Officer, (a) Executive will be a non-executive officer employee of the Company with the title "President and Chief Executive Officer Emeritus"; (b) Executive will report to the Company's then current President and Chief Executive Officer; (c) Executive's duties and responsibilities will include providing transition assistance, completing projects related to Executive's prior responsibilities as President and Chief Executive Officer, and providing such advice, expertise, or knowledge with respect to Executive's prior duties as President and Chief Executive Officer or other matters in which Executive was involved, and such other duties as may be requested by the Company's then current President and Chief Executive Officer; (d) upon the request of the Company, Executive will resign all positions then held as an officer of the Company and as a director or officer of any subsidiary or affiliated entity of the Company, and will promptly execute and provide to the Company any further documentation, as requested by the Company, to confirm such resignation; (e) upon the request of the Company, Executive will resign as a director of the Company; and (f) Executive will timely execute and deliver such acknowledgements, instruments, certificates, and other ministerial documents (including without limitation, certification as to specific actions performed by Executive in Executive's capacity as an officer or director of the Company) as may be necessary or appropriate to formalize and complete the

applicable corporate records.

6. Post-Termination Compensation.

a. The Company and Executive agree that the automatic termination of Executive's employment effective March 31, 2027 in accordance with Section 1 of this Agreement shall be deemed to be a termination without Cause under the Employment Agreement and the Company shall be obligated to pay or provide (i) the "Severance Amount" (as defined in the Employment Agreement), (ii) the 2027 Bonus Amount as provided in Section 3 of this Agreement in lieu of the Pro-Rated Annual Bonus, and (iii) the other amounts or benefits specified in Section 4(a)(iii)-(v) of the Employment Agreement (collectively, amounts and benefits in clause (i)-(iii), the "Separation Pay"), subject in all respects to Section 6(b) of this Agreement.

b. Notwithstanding any other provision of this Agreement or the Employment Agreement, the Company will pay and provide the Separation Pay only if Executive satisfies all of the following conditions: (i) Executive does not resign from employment with the Company prior to March 31, 2027; (ii) Executive is not terminated by the Company for Cause prior to March 31, 2027; (iii) Executive signs and delivers a release of claims in favor of the Company and its affiliates and related entities, and their directors, officers, insurers, employees and agents, in the form attached to this Agreement as Exhibit A (subject to revisions due to changes in applicable laws) (the "Release") within twenty-one (21) days following the date of termination and Executive does not thereafter rescind or revoke the Release such that the Release becomes effective in accordance with its terms; and (iv) Executive has not breached Executive's obligations pursuant to the Employment Agreement, including Section 8 and Section 9 thereunder. If Executive does not satisfy all of the conditions of this Section 6(b), Executive will be deemed to have waived any right to any Separation Pay and the Company shall have no further obligations to Executive under this Agreement or under the Employment Agreement except the obligation to pay to Executive the Accrued Obligations (as defined in the Employment Agreement) when due under Minnesota law and to provide the Other Benefits (as defined in the Employment Agreement) in accordance with the provisions of the applicable plan, program, agreement and/or law.

3

7. Assignment. This Agreement is binding on Executive and on the Company and its successors and assigns. The rights and obligations of the Company under this Agreement may be assigned to a successor, including, but not limited to, a purchaser of all or substantially all of the business or assets of the Company. No rights or obligations of Executive hereunder may be assigned by Executive's to any other person or entity.

8. Entire Agreement. This Agreement, the Employment Agreement, the Incentive Plan, any written restricted stock award agreements, stock option agreements and performance stock unit award agreements to which Executive and the Company are parties, and the employee benefit plans sponsored by the Company in which Executive is a participant, are intended to define the full extent of the legally enforceable undertakings of the parties, and no promises or representations, written or oral, that are not set forth or referenced explicitly in this Agreement, such other agreements or such other plans are intended by either party to be legally binding. In the event of any inconsistency between the terms of the Employment Agreement and the terms of this Agreement, the terms of this Agreement shall control.

9. Amendments. No amendment or modification of this Agreement will be effective unless made in writing and signed by Executive and the Company.

10. No Waiver. No term or condition of this Agreement shall be deemed to have been waived, except by a statement in writing signed by the party against whom enforcement of the waiver is sought. Any written waiver shall not be deemed a continuing waiver unless specifically stated, shall operate only as to the specific term or condition waived and shall not constitute a waiver of such term or condition for the future or as to any act other than that specifically waived.

11. Headings. The descriptive headings of the paragraphs and subparagraphs of this Agreement are inserted for convenience only and do not constitute a part of this Agreement.

12. Governing Law. All matters relating to the interpretation, construction, application, validity and enforcement of this Agreement shall be governed by the laws of the State of Minnesota without giving effect to any choice or conflict of law provision or rule, whether of the State of Minnesota or any other jurisdiction, that would cause the application of laws of any jurisdiction other than the State of Minnesota.

13. Incorporation of Employment Agreement Provisions. The provisions of Sections 12(b), (d), (e), (f), (g), (h), (j) and (k) of the Employment Agreement are incorporated herein by reference, *mutatis mutandis*.

14. Notices. Any notice required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been duly given when (a) delivered personally; (b) one business day after being sent by a national overnight courier service; or (c) three business days after being sent by registered or certified mail, postage prepaid, and addressed as follows:

4

If to the Company: Chair of the Board
Clearfield, Inc.
7050 Winnetka Avenue North, Suite 100
Brooklyn Park, Minnesota 55428

If to Executive: Cheryl Beranek
at Executive's most recent address on the records of the Company

15. Counterparts. This Agreement may be executed in several counterparts, each of which shall constitute an original and all of which, when taken together, shall constitute one agreement.

[signatures next page]

IN WITNESS WHEREOF, the parties have executed this Transition Agreement on the date first stated above.

CLEARFIELD, INC.

/s/ Catherine T. Kelly
Catherine T. Kelly, Chair of the Board of Directors

EXECUTIVE:

/s/ Cheryl Beranek
Cheryl Beranek

EXHIBIT A

RELEASE BY CHERYL BERANEK

THIS RELEASE AGREEMENT (the "Release Agreement" or the "Release") is entered into as of _____, by and between Clearfield, Inc. ("Clearfield" or the "Company") and Cheryl Beranek.

Definitions. I intend all words used in this Release to have their plain meanings in ordinary English. Specific terms that I use in this Release have the following meanings:

- A. I, me, and my include both me and anyone who has or obtains any legal rights or claims through me.
- B. Clearfield means Clearfield, Inc., any company related to Clearfield, Inc. in the present or past (including, without limitation, its predecessors, parents, subsidiaries, affiliates, and divisions), and any successors of Clearfield, Inc.
- C. Company means Clearfield; the present and past officers, directors, committees, shareholders, and employees of Clearfield; any company providing insurance to Clearfield in the present or past; the present and past employee benefit plans sponsored or maintained by Clearfield and the present and past fiduciaries of such plans; the attorneys for Clearfield; and anyone who acted on behalf of Clearfield or on instructions from Clearfield.
- D. Agreement means the Transition Agreement between Clearfield and me made as of October 15, 2026.
- E. My Claims means all of my rights that I now have to any relief of any kind from the Company, including without limitation:
 - 1. all claims arising out of or relating to my employment with Clearfield or the termination of that employment, or otherwise, including, without limitation, all claims arising out of or relating to that certain Employment Agreement dated December 16, 2008 between the Company and me, and the Company's cash incentive compensation plan for fiscal year 2027 or a "Bonus Award" under the Company's Incentive Bonus Plan for fiscal year 2027;
 - 2. all claims arising out of or relating to the statements, actions, or omissions of the Company;
 - 3. all claims I may have for wages, bonuses, deferred compensation, commissions, penalties, vacation pay, separation pay and/or benefits, defamation, improper discharge or retaliation (based on contract, common law, or statute, including any federal, state or local statute or ordinance prohibiting discrimination or retaliation in employment), alleged violation of the Minnesota Human Rights Act, Title VII of the Civil Rights Act of 1964 as amended, the Older Workers Benefit Protection Act and Age Discrimination in Employment Act, the Americans with Disabilities Act, the Family and Medical Leave Act, and any claim for discrimination, harassment, retaliation, or reprisal based on a protected class under local, state or federal law;

4. all claims for alleged wrongful discharge; breach of contract; breach of implied contract; failure to keep any promise; breach of a covenant of good faith and fair dealing; breach of fiduciary duty; estoppel; defamation; infliction of emotional distress; fraud; misrepresentation; negligence; harassment; retaliation or reprisal; constructive discharge; assault; battery; false imprisonment; invasion of privacy; interference with contractual or business relationships; any other wrongful employment practices; and violation of any other principle of common law;
5. all claims for compensation of any kind, including without limitation, base salary, bonuses, commissions, incentive compensation (whether payable in cash or equity and whether performance or time based), equity compensation of any kind (including restricted stock, stock options or performance stock units), vacation pay, perquisites, relocation expenses, and expense reimbursements;
6. all claims for back pay, front pay, reinstatement, other equitable relief, compensatory damages, damages for alleged personal injury, liquidated damages, and punitive damages;
7. all claims that a past unlawful decision has or has had a continuing effect on my compensation; and
8. all claims for attorneys' fees, costs, and interest.

However, My Claims does not include any claims that the law does not allow to be waived; any claims that may arise after the date on which I sign this Release; any claims for breach of the Agreement; any rights I have under any written restricted stock award agreement, stock option agreement or performance stock unit award agreement with Clearfield; my right to benefits under any employee benefit plan sponsored by Clearfield in which I am currently a participant; or any rights that I may have to indemnification from Clearfield as a current or former officer, director, or employee of Clearfield, including without limitation indemnification rights under applicable laws, the Articles of Incorporation or Bylaws of Clearfield, or any liability insurance policy maintained by Clearfield.

Notwithstanding the foregoing, I understand that nothing contained in this Release Agreement shall be construed to prohibit me from seeking recourse through a government agency exercising any rights that are not allowed to be released by law or to testify, assist, or participate in an investigation, hearing or proceeding conducted by a state or federal governmental agency regarding a charge or claim of alleged discrimination, harassment or retaliation filed with the governmental agency. I understand, however, that this Release includes a release of my right to file a court action or to seek individual remedies or damages in any court action filed by any such government agency and my release of these rights shall apply with full force and effect to any proceedings arising from or relating to such recourse including, but not limited to, the right to monetary damages or other individual legal or equitable relief awarded by any governmental agency.

8

Further, I understand that nothing contained in this Release shall prevent me from providing a copy of this Release to a human rights agency including, but not limited to, the Equal Employment Opportunity Commission ("EEOC"), to demonstrate that I have knowingly and voluntarily executed a general release of claims or from providing information to the EEOC or any similar government agency regarding any employee disputes (including, but not limited to, my own).

Agreement to Release My Claims. I acknowledge that I will receive consideration from Clearfield as set forth in the Agreement if I sign and do not rescind or revoke this Release as provided below. I understand and acknowledge that that consideration is in addition to anything of value that I would be entitled to receive from Clearfield if I did not sign this Release or if I rescinded or revoked this Release. In exchange for that consideration, I hereby release, agree not to sue, and forever discharge the Company from all of My Claims to the full extent allowed by law. I will not make any demands or claims against the Company for compensation or damages relating to My Claims. The consideration that I am receiving is fair consideration for the release of My Claims.

Additional Agreements and Understandings. Even though Clearfield will provide consideration for me to settle and release My Claims, the Company does not admit that it is responsible or legally obligated to me. In fact, the Company denies that it is responsible or legally obligated to me for My Claims, denies that it engaged in any unlawful or improper conduct toward me, and denies that it treated me unfairly.

Advice to Consult with an Attorney. I understand and acknowledge that I am hereby being advised by the Company to consult with an attorney prior to signing this Release. My decision whether to sign this Release is my own voluntary decision made with full knowledge that the Company has advised me to consult with an attorney.

Period to Consider the Release. I understand that I have 21 days from the day that I receive this Release, not counting the day upon which I receive it, to consider whether I wish to sign this Release. If I sign this Release before the end of the 21-day period, it will be my voluntary decision to do so and I waive any remaining days in the 21-day period.

My Right to Rescind/Revoke this Release. I understand that I have the right to revoke this Agreement within 7 calendar days of signing this Agreement to reinstate federal claims under the Age Discrimination in Employment Act and that I have the right to rescind this Agreement within 15 calendar days of signing this Agreement to reinstate claims arising under the Minnesota Human Rights Act. This Release will not become effective or enforceable unless and until the 7-day or 15-day revocation or rescission period has expired without my revoking or rescinding it.

9

Procedure for Accepting or Rescinding/Revoking the Release. To accept the terms of this Release, I must deliver the Release, after I have signed and dated it, to Clearfield by hand or by mail no later than the last day of the 21-day period that I have to consider this Release. To rescind or revoke my acceptance of this Release, I must deliver a written, signed statement that I rescind or revoke my acceptance to Clearfield by hand or by mail within the applicable rescission or revocation period. All deliveries must be made to Clearfield at the following address:

General Counsel
Clearfield, Inc.
7050 Winnetka Avenue North, Suite 100
Brooklyn Park, Minnesota 55428

If I choose to deliver my acceptance or the rescission/revocation of my acceptance by mail, it must be:

- (1) postmarked within the period stated above; and
- (2) properly addressed to Clearfield at the address stated above.

Interpretation of the Release. This Release should be interpreted as broadly as possible to achieve my intention to resolve all of My Claims against the Company. If this Release is held by a court to be inadequate to release a particular claim encompassed within My Claims, this Release will remain in full force and effect with respect to all the

rest of My Claims.

My Representations. I am legally able and entitled to receive the consideration being provided to me in settlement of My Claims. I have not been involved in any personal bankruptcy or other insolvency proceedings at any time since I began my employment with Clearfield. No child support orders, garnishment orders, or other orders requiring that money owed to me by Clearfield be paid to any other person are now in effect.

I have read this Release carefully. I understand all of its terms. In signing this Release, I have not relied on any statements or explanations made by the Company except as specifically set forth in the Agreement. I am voluntarily releasing My Claims against the Company. I intend this Release and the Agreement to be legally binding.

Cheryl Beranek

Date

Clearfield Announces CEO Succession Plan

MINNEAPOLIS, Oct. 20, 2026 (GLOBE NEWSWIRE) -- **Clearfield, Inc. (NASDAQ: CLFD)**, a leader in fiber connectivity solutions for telecom, data center, and network infrastructure environments, today announced that Cheri Beranek will retire as the Company's President and Chief Executive Officer, effective March 31, 2027. Ms. Beranek will serve in her existing role until the earlier of the appointment of her successor or her retirement date. Upon the appointment of her successor, Ms. Beranek will continue employment with the Company in a non-director role with the title of President and Chief Executive Officer Emeritus.

As part of its succession planning process, the Board of Directors will initiate a search for the Company's next CEO and will consider external and internal candidates, in partnership with a nationally recognized search firm.

"On behalf of the Board of Directors, I want to sincerely thank Cheri for her exceptional leadership and dedication to Clearfield," stated Catherine T. Kelly, the Chair of the Board of Directors. "Cheri has made an indelible mark on Clearfield over these last two decades, including serving as the key architect of the Company's product and market expansion, driving profitable growth, and building capabilities to evolve Clearfield into the business it is today."

In reflecting on her tenure, Cheri Beranek commented, "It has been a privilege to serve as Clearfield's President and Chief Executive Officer. From co-founding the company in 2008 to today, I am so very proud of the outstanding business we have built. I'd like to thank the entire Clearfield team for bringing their passion to work, tirelessly striving for operational excellence, and always delivering for our customers. With Clearfield well positioned for its next phase of growth, I believe now is the right time to activate the succession planning process and for me to move to an Emeritus position in order to assist in the transition to Clearfield's next leader."

Clearfield expects its fiscal 2026 fourth quarter and full-year financial results to be in-line with the guidance provided on its fiscal 2026 third quarter earnings call on August 5, 2026.

These expectations are based on preliminary unaudited financial and other information, and subject to normal quarterly closing processes and accounting review. Clearfield is scheduled to report its fiscal 2026 fourth quarter and full-year financial results after market close on Tuesday, November 10, 2026.

About Clearfield, Inc.

Clearfield, Inc. (NASDAQ: CLFD) designs, manufactures, and distributes fiber optic management, protection, and delivery solutions that enable high-performance connectivity across a wide range of markets, helping to close the digital divide. Clearfield's labor lite, craft-friendly platform is leveraged by community broadband providers, MSOs, incumbent service providers, ISPs, data centers, wireless providers, IoT networks, the military, municipalities, and cooperatives to connect homes, businesses and critical infrastructure faster and more efficiently. Headquartered in Minneapolis, MN, Clearfield deploys more than a million fiber ports each year. For more information, visit www.SeeClearfield.com.

Cautionary Statement Regarding Forward-Looking Information

Forward-looking statements contained herein and in any related presentation or in the related Earnings Presentation are made pursuant to the safe harbor provisions of the Private Litigation Reform Act of 1995. Words such as "may," "plan," "expect," "aim," "believe," "project," "target," "anticipate," "intend," "estimate," "will," "should," "could," "outlook," or "continue" or comparable terminology are intended to identify forward-looking statements. Such forward looking statements include, for example, statements about the Company's succession planning process, financial or operating performance, the development and marketing of new products, and other statements that are not historical facts. These statements are based upon the Company's current expectations and judgments about future developments in the Company's business. Certain important factors could have a material impact on the Company's performance, including, without limitation: we depend on the availability of sufficient supply of certain materials and global disruptions in the supply chain for these materials could prevent us from meeting customer demand for our products; we rely on single-source suppliers, which could cause delays, increase costs or prevent us from completing customer orders; changes in trade policy in the U.S. and other countries may adversely affect our business and results of operations; inflationary price pressures and uncertain availability of components, raw materials, labor and logistics used by us and our suppliers could negatively impact our profitability; a significant percentage of our sales in the last three fiscal years have been made to a small number of customers, and the loss of these major customers could adversely affect us; further consolidation among our customers may result in the loss of some customers and may reduce sales during the pendency of business combinations and related integration activities; our business is dependent on interdependent management information systems; we may be subject to risks associated with acquisitions, and the risks could adversely affect future operating results; adverse global economic conditions and geopolitical issues could have a negative effect on our business, and results of operations and financial condition; product defects or the failure of our products to meet specifications could cause us to lose customers and sales or to incur unexpected expenses; we are dependent on key personnel; cyber-security incidents, including ransomware, data breaches or computer viruses, could disrupt our business operations, damage our reputation, result in increased expense, and potentially lead to legal proceedings; natural disasters, extreme weather conditions or other catastrophic events could negatively affect our business, financial condition, and operating results; to compete effectively, we must continually improve existing products and introduce new products that achieve market acceptance; our business is dependent upon capital spending by broadband service providers, and any delay, reduction or cancellation in capital spending by broadband service providers could adversely affect our business; if the telecommunications market does not continue to expand, our business may not grow as fast as we expect, which could adversely impact our business, financial condition and operating results; changes in U.S. government funding programs may cause our customers and prospective customers to delay, reduce, or accelerate purchases, leading to unpredictable and irregular purchase cycles; intense competition in our

industry may result in price reductions, lower gross profits and loss of market share; our success depends upon adequate protection of our patent and intellectual property rights; we face risks associated with expanding our sales outside of the United States; our operating results may fluctuate significantly from quarter to quarter, which may make budgeting for expenses difficult and may negatively affect the market price of our common stock; our stock price has been volatile historically and may continue to be volatile - the price of our common stock may fluctuate significantly; anti-takeover provisions in our organizational documents, Minnesota law and other agreements could prevent or delay a change in control of our Company; and other factors set forth in Part I, Item 1A. Risk Factors of Clearfield's Annual Report on Form 10-K for the year ended September 30, 2025 as well as other filings with the Securities and Exchange Commission. The Company undertakes no obligation to update these statements to reflect actual events unless required by law.

Investor Relations Contact:

Greg McNiff

The Blueshirt Group

773-485-7191

clearfield@blueshirtgroup.com