



Pentair Acquires G&F Manufacturing, LLC

December 3, 2024

LONDON--(BUSINESS WIRE)-- Pentair plc (NYSE: PNR), a leader in helping the world sustainably move, improve and enjoy water, life's most essential resource, today announced that it has acquired Florida-based G&F Manufacturing, LLC for approximately \$108 million in cash at closing, subject to certain adjustments. The acquisition is expected to be modestly accretive to Pentair earnings in 2025. G&F Manufacturing, LLC manufactures and services heat pumps for pools under the Gulfstream brand in the Southeast portion of the United States.

The Gulfstream brand expands Pentair's pool equipment offerings to customers in Florida and surrounding areas. "Heat pumps are an important offering for customers in critical geographical regions and align with sustainability trends for pool equipment," said Jerome Pedretti, CEO of Pentair Pool. "This strategic acquisition allows us to enhance our value proposition to our customers and aligns with our commitment to deliver smart, sustainable solutions to help our customers enjoy water and make the most of life's essential resource."

CAUTION CONCERNING FORWARD-LOOKING STATEMENTS

This release contains statements that we believe to be "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, are forward-looking statements. Without limitation, any statements preceded or followed by or that include the words "targets," "plans," "believes," "expects," "intends," "will," "likely," "may," "anticipates," "estimates," "projects," "should," "would," "could," "positioned," "strategy," or "future" or words, phrases, or terms of similar substance or the negative thereof are forward-looking statements. All statements made about the expected financial results of the acquired business and the anticipated benefits of the acquisition are forward-looking statements. These forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties, assumptions and other factors, some of which are beyond our control, which could cause actual results to differ materially from those expressed or implied by such forward-looking statements. These factors include our ability to integrate the acquisition successfully; our ability to retain customers and employees of the acquired business; the overall global economic and business conditions impacting our business, including the strength of housing and related markets and conditions relating to international hostilities; supply, demand, logistics, competition and pricing pressures related to and in the markets we serve; the ability to achieve the benefits of our restructuring plans, cost reduction initiatives and Transformation Program; the impact of raw material, logistics and labor costs and other inflation; volatility in currency exchange rates and interest rates; failure of markets to accept new product introductions and enhancements; the ability to successfully identify, finance, complete and integrate acquisitions; risks associated with operating foreign businesses; the impact of seasonality of sales and weather conditions; our ability to comply with laws and regulations; the impact of changes in laws, regulations and administrative policy, including those that limit U.S. tax benefits or impact trade agreements and tariffs; the outcome of litigation and governmental proceedings; and the ability to achieve our long-term strategic operating and environmental, social and governance ("ESG") goals and targets. Additional information concerning these and other factors is contained in our filings with the U.S. Securities and Exchange Commission, including our Annual Report on Form 10-K for the year ended December 31, 2023. All forward-looking statements, including all financial forecasts, speak only as of the date of this release. Pentair assumes no obligation, and disclaims any obligation, to update the information contained in this release.

ABOUT PENTAIR PLC

At Pentair, we help the world sustainably move, improve and enjoy water, life's most essential resource. From our residential and commercial water solutions, to industrial water management and everything in between, Pentair is a core large cap value equity stock focused on smart, sustainable water solutions that help our planet and people thrive.

Pentair had revenue in 2023 of approximately \$4.1 billion, and trades under the ticker symbol PNR. With approximately 10,500 global employees serving customers in more than 150 countries, we work to help improve lives and the environment around the world. To learn more, visit www.pentair.com.



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