



Pentair Announces Acquisition of Union Engineering

January 31, 2017

LONDON - January 31, 2017 - Pentair plc (NYSE: PNR) announced today that it has completed the acquisition of Union Engineering A/S, headquartered in Fredericia, Denmark. Union Engineering specializes in sustainable technologies for capturing, recovering and purification of carbon dioxide.

As an established leader in carbon dioxide management and recovery with its Haffmans brand, the addition of Union Engineering's technologies and service capabilities reinforces and expands Pentair's offerings within the Industrial Gas, Food & Beverage and Biogas Upgrading sectors.

"Pentair is committed to providing innovative solutions that help build a safer, more sustainable world," says Daniel Stirpe, Pentair Vice President, Process Technologies. "Reducing carbon dioxide emissions and utilizing renewable energy sources are global challenges which Pentair addresses with its carbon dioxide capture and reuse and biogas upgrading solutions, and the addition of Union Engineering's solutions and services will provide customers greater access to innovative solutions and a wider and complimentary product portfolio."

Jens Thøger Hansen, partner in Capidea and former chairman of Union Engineering adds: "We are pleased to have reached an agreement with Pentair as the two companies complement each other well in a number of areas. We believe that Union Engineering, under Pentair, will continue the positive development and have an even stronger foundation in the market for carbon dioxide equipment for the benefit of both customers and employees going forward."

Union Engineering employs approximately 185 people, and has sales offices in China, Brazil and the United States. The seller is the Danish private equity fund Capidea and a number of minority shareholders. The partly owned subsidiary Airco Diet A/S is not part of the transaction and is still owned by Capidea and a number of minority shareholders.

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About Pentair plc

Pentair plc (www.pentair.com) delivers industry-leading products, services, and solutions for its customers' diverse needs in water and other fluids, thermal management, and equipment protection. With 2016 revenues of \$4.9 billion, Pentair employs approximately 26,000 people worldwide.

About Union Engineering

Union Engineering is a global leading engineering company specialized within sustainable technologies for capturing, recovering and purification of CO₂. The main activities are engineering, procurement, construction, and maintenance of modular and individually designed CO₂ plants. Over the last 30 years, Union Engineering has delivered more than 1,000 CO₂ plants in 110 countries and has a wide range of unique patents.

For more about Union Engineering, please see www.union.dk.

About Capidea

Capidea is a Danish private equity fund making long-term investments in competitive small and medium-sized Danish companies. Capidea was established in November 2006 and has a total capital commitment of approximately DKK 1.5 billion / EUR 200 million in two funds.

Other than institutional investors, Capidea's investor base includes an attractive group of private individuals and blue chip companies, which are an active part of Capidea's network. Capidea invests in companies within trading, distribution, service and manufacturing. Since 2006, Capidea has acquired 15 companies with a total turnover exceeding DKK 4 billion / EUR 530 million.

For more about Capidea, please see www.capidea.eu.

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