NVent Files SEC Form 10 for Planned Spin-Off from Pentair

October 30, 2017

LONDON, United Kingdom - October 30, 2017 - Pentair plc (NYSE: PNR) today announced that nVent Electric plc ("nVent") filed its initial Form 10 Registration Statement ("Form 10") with the U.S. Securities and Exchange Commission ("SEC"). Pentair's separation into two independent, publicly-traded companies remains on track to be completed in the second quarter of 2018. The filing of the Form 10 is a significant milestone in the separation of the Electrical business from Pentair and the creation of nVent®.

"The filing of the Form 10 is yet another important milestone toward the completion of Pentair's separation into two leading public companies," said Randall J. Hogan, Pentair Chairman and CEO. "This is an exciting time for all of us at Pentair and nVent. We strongly believe that both companies are well positioned for long-term growth and value creation with the scale and strength to control their own destinies. The increased focus of both companies should help to raise the execution even further and drive higher differentiated growth."

nVent will employ approximately 9,000 people globally, with its main U.S. offices in Minneapolis, Minnesota. nVent will have industry-leading positions in industrial, commercial, residential, energy and infrastructure. Brand names for nVent's offering include CADDY, ERICO, Hoffman, Raychem, Schroff and Tracer. nVent's revenues for the year ended December 31, 2016 were $2.1 billion.

CAUTION CONCERNING FORWARD-LOOKING STATEMENTS

This press 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," "positioned," "strategy," "future" or words, phrases or terms of similar substance or the negative thereof, 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 the ability to satisfy the necessary conditions to consummate the planned separation of our Water business and Electrical business into two independent, publicly-traded companies (the "Proposed Separation") on a timely basis or at all; the ability to successfully separate the Water and Electrical businesses and realize the anticipated benefits from the Proposed Separation; adverse effects on the Water and Electrical business operations or financial results and the market price of our shares as a result of the announcement or consummation of the Proposed Separation; unanticipated transaction expenses, such as litigation or legal settlement expenses; failure to obtain tax rulings or changes in tax laws; changes in capital market conditions; the impact of the Proposed Separation on our employees, customers and suppliers; overall global economic and business conditions impacting the Water and Electrical businesses; future opportunities that our board may determine present greater potential to increase shareholder value; the ability of the Water and Electrical businesses to operate independently following the Proposed Separation; the ability to achieve the benefits of our restructuring plans; the ability to successfully identify, finance, complete and integrate acquisitions; competition and pricing pressures in the markets we serve; the strength of housing and related markets; volatility in currency exchange rates and commodity prices; inability to generate savings from excellence in operations initiatives consisting of lean enterprise, supply management and cash flow practices; increased risks associated with operating foreign businesses; the ability to deliver backlog and win future project work; failure of markets to accept new product introductions and enhancements; the impact of changes in laws and regulations, including those that limit U.S. tax benefits; the outcome of litigation and governmental proceedings; and the ability to achieve our long-term strategic operating goals. Additional information concerning these and other factors is contained in our filings with the SEC, including our Quarterly Report on Form 10-Q for the quarter ended September 30, 2017. All forward-looking statements speak only as of the date of this press release. Pentair plc assumes no obligation, and disclaims any obligation, to update the information contained in this press release.

ABOUT PENTAIR PLC

Pentair plc (NYSE: PNR) is a global company dedicated to building a safer, more sustainable world. Pentair delivers industry leading products, services and solutions that help people make the best use of the resources they rely on most. Its technology moves the world forward by ensuring that water is plentiful, useful and pure, and that critical equipment and those near it are protected. With 2016 revenues of $4.9 billion, Pentair employs approximately 19,000 people worldwide. To learn more, visit www.pentair.com.

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