



Pentair Completes Separation of nVent

April 30, 2018

LONDON, United Kingdom - April 30, 2018 - Pentair plc (NYSE: PNR) ("Pentair") today announced it has completed the separation of its Electrical business, which is now held by nVent Electric plc ("nVent"), a new independent, publicly-traded company. nVent shares will begin "regular way" trading on the New York Stock Exchange on May 1, 2018, under the symbol "NVT."

"We wish our colleagues at nVent continued success as they become a new, independent, high-performance electrical company focused on improving utilization, lowering costs, and maximizing uptime," said John L. Stauch, Pentair President and Chief Executive Officer.

"Pentair is now well positioned to deliver on its strategic initiatives as a pure play residential and commercial water treatment company focused on our belief that the health of our world depends on reliable access to clean water," said Mr. Stauch. "We believe our new focus will better position us to deliver predictable, consistent, and sustainable growth, and that our strong financial position will allow us to invest in attractive growth opportunities that maximize returns for shareholders."

The distribution of nVent ordinary shares occurred effective at 4:59 p.m. Eastern Time on April 30, 2018. In the distribution, nVent issued one nVent ordinary share for each Pentair ordinary share held as of the close of business on April 17, 2018, the record date for the distribution.

ABOUT PENTAIR

At Pentair, we believe the health of our world depends on reliable access to clean water. We deliver a comprehensive range of smart, sustainable water solutions to homes, business and industry around the world. Our industry leading and proven portfolio of solutions enables our customers to access clean, safe water, reduce water consumption, and recover and reuse it. Whether it's improving, moving or helping people enjoy water, we help manage the world's most precious resource.

With approximately 130 locations in 34 countries and 10,000 employees, we believe that the future of water depends on us. Our 2017 revenue was \$2.8 billion, and we trade under the ticker symbol PNR. To learn more, visit Pentair.com.

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 realize the anticipated benefits from the separation of nVent from Pentair (the "Separation"); adverse effects on our business operations or financial results and the market price of our shares as a result of the consummation of the Separation; the ability of our business to operate independently following the Separation; overall global economic and business conditions impacting our business; 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; 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 Securities and Exchange Commission, including our Annual Report on Form 10-K for the year ended December 31, 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.

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