



Pentair Prices \$400 Million Senior Notes Offering

June 12, 2019

LONDON--(BUSINESS WIRE)-- Pentair plc (NYSE: PNR) announced today that Pentair Finance S.à r.l., a wholly-owned subsidiary of Pentair plc, priced a public offering of \$400 million of 4.500% senior notes due 2029. The notes will be fully and unconditionally guaranteed as to payment of principal and interest by Pentair plc and Pentair Investments Switzerland GmbH, a wholly-owned subsidiary of Pentair plc. The offering is expected to close on June 21, 2019, subject to customary closing conditions. Pentair intends to use the net proceeds of the offering to repay outstanding commercial paper issued by Pentair Finance S.à r.l. and for general corporate purposes.

J.P. Morgan Securities LLC, BofA Securities, Inc. and Citigroup Global Markets Inc. are the joint lead active book-running managers for the offering.

The offering is being made only by means of a prospectus supplement and accompanying prospectus, which are part of an effective shelf registration statement that Pentair plc, Pentair Finance S.à r.l. and Pentair Investments Switzerland GmbH filed with the Securities and Exchange Commission, copies of which may be obtained by calling J.P. Morgan Securities LLC collect at (212) 834-4533, calling BofA Securities, Inc. toll-free at (800) 294-1322 or emailing at dq.prospectus_requests@baml.com or calling Citigroup Global Markets Inc. toll-free at (800) 831-9146 or e-mailing at prospectus@citi.com. An electronic copy of the prospectus supplement and accompanying prospectus is available from the Securities and Exchange Commission's website at www.sec.gov.

This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities, nor will there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

ABOUT PENTAIR PLC

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. Whether it's improving, moving or enjoying water, we help manage the world's most precious resource. Smart, Sustainable, Water Solutions. For Life.

Pentair had revenue in 2018 of \$3 billion, and trades under the ticker symbol PNR. With approximately 110 locations in 30 countries and 10,000 employees, we believe that the future of water depends on us.

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 overall global economic and business conditions impacting our business, including the strength of housing and related markets; demand, competition and pricing pressures in the markets we serve; volatility in currency exchange rates; failure of markets to accept new product introductions and enhancements; the ability to successfully identify, finance, complete and integrate acquisitions; the ability to successfully integrate the Aquion, Inc. and Pelican Water Systems acquisitions; the ability to achieve the benefits of our restructuring plans and cost reduction initiatives; risks associated with operating foreign businesses; the impact of material cost and other inflation; 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; the ability to realize the anticipated benefits from the separation of our Electrical business from the rest of Pentair; 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 U.S. Securities and Exchange Commission, including in our 2018 Annual Report on Form 10-K. All forward-looking statements speak only as of the date of this press release. We assume no obligation, and disclaim any obligation, to update the information contained in this press release.

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