



Pentair Announces Definitive Agreement to Acquire Aquion

January 7, 2019

Acquisition to Provide Access to Affiliated Dealer Network for Residential Water Treatment Business

LONDON--(BUSINESS WIRE)-- Pentair plc (NYSE:PNR), a leading water treatment company, today announced that it has entered into a definitive agreement to acquire Aquion for \$160 million in cash, subject to customary adjustments. Aquion offers a diverse line of water conditioners, water filters, drinking-water purifiers, ozone and ultraviolet disinfection systems, reverse osmosis systems and acid neutralizers for the residential and commercial water treatment industry.

The addition of Aquion and its affiliated dealer network, offering complete systems and solutions, will highly complement Pentair's value chain in residential water offerings. This benefits consumers by increasing access as well as providing more choices to meet their water treatment needs.

"This planned acquisition is a significant component of our strategy to be closer to the residential consumer by allowing us to offer turnkey water conditioning solutions through Aquion's network of affiliated dealers," said John L. Stauch, Pentair President and Chief Executive Officer. "Aquion's strong portfolio of residential and commercial water systems, combined with Pentair's technical expertise in water treatment technologies, will position us to expand our scope and customer offerings in the residential and commercial water treatment arena."

"Aquion is pleased to join Pentair," said Michael Madsen, Aquion President and Chief Executive Officer. "This will allow Aquion to build on its strengths within an organization that is also committed to creating solutions that make water softer and more economical to use and consume across both the residential and commercial industries."

The transaction is anticipated to be completed in the first quarter of 2019, subject to customary closing conditions and necessary regulatory approvals.

Pentair plans to release its fourth quarter and full year 2018 results on January 29, 2019, at which time it anticipates providing its 2019 outlook, including the projected financial impact of this transaction.

Citi is acting as financial advisor and Foley & Lardner LLP is serving as legal counsel to Pentair on the transaction. Baird is acting as financial advisor and Quarles & Brady LLP is serving as legal counsel to Aquion on the transaction.

Pentair also announced today in a separate press release that it has also entered into a separate definitive agreement to acquire Pelican Water Systems.

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

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.

ABOUT AQUION

Aquion, majority owned by Mason Wells, is a manufacturer and marketer of premium water treatment equipment and water quality solutions that serves a variety of markets around the world. Headquartered outside Chicago, with approximately 170 employees, Aquion has been manufacturing water treatment equipment since 1953. Aquion offers a diverse line of water conditioners, iron filters, carbon filters, drinking-water purifiers, ozone and ultraviolet disinfection systems, reverse osmosis systems and acid neutralizers for the residential and commercial water treatment industry. Aquion's residential brands include RainSoft and Erie Water Treatment, and its commercial brands include OptiPure and ClearWater Tech. Aquion's projected revenues in 2018 are expected to be approximately \$72 million.

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 made about the anticipated acquisition, including the anticipated benefits of the acquisition, are forward-looking statements subject to risks and uncertainties, such as the company's ability to close the acquisition

on the expected terms and schedule, the company's ability to obtain regulatory approvals and satisfy other closing conditions, and the company's ability to integrate the acquisition successfully, as well as other risk factors 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 release. Pentair plc assumes no obligation, and disclaims any obligation, to update the information contained in this release.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20190107005508/en/): <https://www.businesswire.com/news/home/20190107005508/en/>

Pentair Contacts:

Jim Lucas
Senior Vice President, Investor Relations and Treasurer
Tel: 763-656-5575
Email: jim.lucas@pentair.com

Rebecca Osborn
Senior Manager, External Communications
Tel: 763-656-5589
Email: rebecca.osborn@pentair.com

Source: Pentair plc