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## Actuant Signs Agreement to Acquire Mastervolt

MILWAUKEE--(BUSINESS WIRE)-- Actuant Corporation (NYSE:ATU) announced today the signing of a definitive agreement to acquire the stock of Mastervolt. The purchase is subject to customary regulatory approvals and closing conditions, and is expected to close within 30 days. Total consideration for the transaction is approximately EUR115 million (\$150 million) which will be funded from the Company's cash and revolving credit facility. Mastervolt generated approximately EUR85 million (\$110 million) in revenue in the past twelve months.

Headquartered in Amsterdam, the Netherlands, privately held Mastervolt is a designer, developer and global supplier of highly innovative, branded power electronics. Its products provide the technology associated with the efficient conversion, control, storage and conditioning of power and are utilized in various end markets including solar photovoltaic (PV), marine and specialty vehicles.

In the solar market, Mastervolt is focused primarily on high-quality and high-yield inverters for sub-segments of the on-grid market in Europe. Inverters serve as the critical link in a solar PV system, connecting the solar panels to the electric grid, efficiently converting direct current (DC) into alternating current (AC). In the marine and specialty vehicle markets, Mastervolt provides integrated power systems which include battery chargers, inverters, generator sets, batteries, switchboards and electrical propulsion. Mastervolt provides "green" solutions to the marine market with its hybrid and electric propulsion, lithium-ion batteries and digital switching technologies.

Commenting on the transaction, Robert C. Arzbaecher, Actuant's Chief Executive Officer stated, "Mastervolt represents a great addition to Actuant's Electrical segment, repositioning it toward higher growth and product technology. Its focus on innovation, strong management team and asset light operating model are an ideal fit with Actuant. With two-thirds of its revenues derived from the solar product line, Mastervolt meaningfully extends our presence in this market with its inverters, a crucial component of any PV installation. Their strong presence in marine complements our Marinco(TM) brand and provides a platform to globalize the market leading products of both businesses through their respective established distribution channels. Mastervolt CEO Paul Kenninck and his management team have done an outstanding job creating a growth platform and we look forward to them joining the Actuant team."

"Mastervolt's business has historically grown faster than Actuant's stated 1.5-2.0X GDP growth objectives," continued Arzbaecher. "Given increasing global energy demands and the focus on renewable energy sources, we expect this trend to continue. In addition, Mastervolt furthers the diversity of our global energy related served markets which include oil & gas, nuclear, wind, and now solar."

McDermott Will & Emery LLP and De Brauw Blackstone Westbroek N.V. served as Actuant's

legal counsel for this transaction. Kempen & Co. acted as advisor to Mastervolt, while Lexence N.V. provided legal counsel.

#### About Actuant

Actuant Corporation is a diversified industrial company with operations in more than 30 countries. The Actuant businesses are leaders in a broad array of niche markets including branded hydraulic and electrical tools and supplies; specialized products and services for energy markets and highly engineered position and motion control systems. The Company was founded in 1910 and is headquartered in Butler, Wisconsin. Actuant trades on the NYSE under the symbol ATU. For further information on Actuant and its businesses, visit the Company's website at [www.actuant.com](http://www.actuant.com).

#### Safe Harbor

Certain of the above comments represent forward-looking statements made pursuant to the provisions of the Private Securities Litigation Reform Act of 1995. Management cautions that these statements are based on current estimates of future performance and are highly dependent upon a variety of factors, which could cause actual results to differ from these estimates. Actuant's results are also subject to general economic conditions, variation in demand from customers, the impact of geopolitical activity on the economy, continued market acceptance of the Company's new product introductions, the successful integration of acquisitions, restructuring, operating margin risk due to competitive pricing and operating efficiencies, supply chain risk, material and labor cost increases, foreign currency fluctuations and interest rate risk. See the Company's Form 10-K filed with the Securities and Exchange Commission for further information regarding risk factors. Actuant disclaims any obligation to publicly update or revise any forward-looking statements as a result of new information, future events or any other reason.

Source: Actuant Corporation