



## NEWS RELEASE

# Advanced Drainage Systems Closes Acquisition of National Diversified Sales, a Subsidiary of Norma Group SE

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HILLIARD, Ohio--(BUSINESS WIRE)-- Advanced Drainage Systems, Inc. (NYSE: WMS) ("ADS" or the "Company"), a leading provider of innovative water management solutions in the stormwater and onsite wastewater industries today announced that it has completed the previously disclosed acquisition of the water management business of Norma Group SE (DAX: NOEJ), known as National Diversified Sales ("NDS").

This transaction expands ADS' water management offering into complementary segments through the addition of NDS' residential water management, access box, and irrigation solutions. The integration of NDS solidifies ADS' position as an end-to-end water solutions provider while advancing its core growth strategy by strengthening the Allied Products portfolio, expanding distribution, and increasing customer reach.

"We are excited to officially close this transaction and welcome NDS to the ADS family," said Scott Barbour, Chief Executive Officer and President of ADS. "This transaction builds on the progress we have made transforming ADS into a more diversified, higher-margin business with a strengthened set of solutions we bring to customers across the water value chain. With our disciplined approach to integration and capital allocation, we believe this combination positions us well to create long-term value and advance our strategy in attractive, growing end markets."

## Advisors

Centerview Partners LLC and Jefferies LLC acted as financial advisors and Davis Polk & Wardwell LLP, Squire Patton Boggs (U.S.) LLP and Hengeler Mueller acted as legal advisors to the Company.

## About the Company

Advanced Drainage Systems is a leading manufacturer of innovative stormwater and onsite wastewater solutions that manage the world's most precious resource: water. ADS, along with NDS and Infiltrator Water Technologies, provides superior stormwater drainage and onsite wastewater products used across commercial, residential, infrastructure, and agricultural applications, while delivering unparalleled customer service. ADS operates the industry's largest company-owned fleet, an expansive sales team and a vast manufacturing network. As one of the largest plastic recycling companies in North America, ADS keeps millions of pounds of plastic out of landfills each year. Founded in 1966, ADS' water management solutions are designed to last for decades. To learn more, visit the Company's website at [www.adspipe.com](http://www.adspipe.com).

Certain statements in this press release may be deemed to be forward-looking statements. These statements are not historical facts but rather are based on the Company's current expectations, estimates and projections regarding the Company's business, operations and other factors relating thereto. Words such as "may," "will," "could," "would," "should," "anticipate," "predict," "potential," "continue," "expects," "intends," "plans," "projects," "believes," "estimates," "confident" and similar expressions are used to identify these forward-looking statements. Factors that could cause actual results to differ from those reflected in forward-looking statements relating to our operations and business include: disruption or volatility in general business and economic conditions in the markets in which we operate; cyclical and seasonality of the non-residential and residential construction markets and infrastructure spending; the risks of increasing competition in our existing and future markets; uncertainties surrounding the integration and realization of anticipated benefits of acquisitions and the ability to do so within anticipated time frames, including our ability to successfully complete the acquisition of NDS and to integrate NDS into our business; risks that the acquisition of NDS may involve unexpected costs, liabilities or delays, risks that the cost savings and synergies from the acquisition of NDS may not be fully realized, the effect of weather or seasonality; the loss of any of our significant customers; the risks of doing business internationally; the risks of conducting a portion of our operations through joint ventures; our ability to expand into new geographic or product markets; the risk associated with manufacturing processes; the effect of global climate change; our ability to protect against cybersecurity incidents and disruptions or failures of our IT systems; our ability to assess and monitor the effects of artificial intelligence, machine learning, and robotics on our business and operations; our ability to manage our supply purchasing and customer credit policies; our ability to control labor costs and to attract, train and retain highly qualified employees and key personnel; our ability to protect our intellectual property rights; changes in laws and regulations, including environmental laws and regulations; our ability to appropriately address any environmental concerns that may arise from our activities; the risks associated with our current levels of indebtedness, including borrowings under our existing credit agreement and outstanding indebtedness under our existing senior notes; and other risks and uncertainties described in the Company's filings with the SEC. New risks and uncertainties emerge from time to time and it is not possible for the Company to predict all risks and uncertainties that could have an impact on the forward-looking statements contained in this press release. In light of the significant uncertainties inherent in the forward-looking information included herein, the inclusion of such information should not be regarded as a representation by the Company or any other person that the Company's expectations, objectives or plans will be achieved in the timeframe anticipated or at all. Investors are cautioned not to place undue reliance on the Company's forward-looking statements and the Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

The use of the term "segment" in this press release is used in a commercial context and is not intended to represent a reportable segment under ASC Topic 280. The presentation of NDS' financial information under ASC Topic 280 has yet to be determined.

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Source: Advanced Drainage Systems, Inc.