



NEWS RELEASE

# nVent Completes Acquisition of CIS Global Business

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- Acquisition strengthens nVent's global offering in data centers and networking solutions
- Expands capabilities in advanced technologies in power management with the addition of intelligent rack power distribution and server slides
- Enhances nVent's positioning with the electrification of everything megatrends

LONDON--(BUSINESS WIRE)-- nVent Electric plc (NYSE: NVT) ("nVent"), a global leader in electrical connection and protection solutions, today announced it has completed the previously announced acquisition of CIS Global, a leading provider of intelligent rack power distribution and server slides products. CIS Global was acquired for a cash purchase price of approximately \$200 million, subject to customary adjustments, and had more than \$80 million in sales in 2020.

"The increasing demand for electrifying the world around us is sparking a dramatic increase in the need for protecting, powering and managing heat in large data centers and edge computing applications," said nVent Enclosures President Joe Ruzynski. "With CIS Global's innovative solutions in intelligent rack power distribution and proven capabilities in server slides, we will accelerate our growth plan centered around electrification, which includes providing leading technologies in heat and power management for data center and networking applications."

"We are excited to join the nVent family. nVent has a strong vision and approach to business that closely aligns with our core values around customers, innovation and people," said CIS Global Business President Shubhayu Chakraborty. "Our portfolio is complementary to nVent's, which when combined, allows us to bring a greater breadth of solutions to our customers and expands our value proposition to a broader base through an extended global reach."

**About nVent**



nVent is a leading global provider of electrical connection and protection solutions. We believe our inventive electrical solutions enable safer systems and ensure a more secure world. We design, manufacture, market, install and service high performance products and solutions that connect and protect some of the world's most sensitive equipment, buildings and critical processes. We offer a comprehensive range of enclosures, electrical connections and fastening and thermal management solutions across industry-leading brands that are recognized globally for quality, reliability and innovation. Our principal office is in London and our management office in the United States is in Minneapolis. Our robust portfolio of leading electrical product brands dates back more than 100 years and includes nVent CADDY, ERICO, HOFFMAN, RAYCHEM, SCHROFF and TRACER. Learn more at [www.nvent.com](http://www.nvent.com).

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All statements made about the anticipated benefits of the acquisition, are forward-looking statements subject to risks and uncertainties, such as the company's ability to integrate the acquisition successfully and 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, 2020, which could cause actual results to differ materially from those expressed by such forward-looking statements.

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