



NEWS RELEASE

nVent Completes Acquisition of Maverick Power

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- Broadens nVent's exposure to the high-growth infrastructure vertical, particularly in data centers, with a power distribution platform, complementing nVent's data center offerings
- Expands nVent's offerings for new power architectures, and system-level solutions and services for data centers

LONDON, Oct. 01, 2026 (GLOBE NEWSWIRE) -- nVent Electric plc (nVent), a global leader in electrical connection and protection solutions, today announced it has completed the previously announced intention to acquire Maverick Power for a purchase price of \$1.75 billion, subject to customary adjustments. The transaction also includes the potential additional consideration of up to \$550 million in cash based on achieving certain performance metrics in 2027 and 2028. Maverick Power is a leading manufacturer of engineered power distribution and infrastructure solutions for data centers.

"We are excited to welcome the Maverick Power team to nVent," said nVent Chair and CEO Beth Wozniak. "Maverick Power adds a power distribution platform to our portfolio, which complements our current data center offerings. Additionally, Maverick Power expands our offerings for new power architectures, and system-level solutions and services for data centers."

Headquartered in McKinney, Texas, Maverick Power has approximately 900 employees in Texas and Arizona.

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 systems protection and electrical connections 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, ILSCO, SCHROFF and TRACHTE. Learn more at www.nvent.com.

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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,” “forecasts,” “should,” “would,” “could,” “positioned,” “strategy,” “future,” “are confident,” 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. Among these factors are adverse effects on our business operations or financial results, including the overall global economic and business conditions impacting our business; the ability to achieve the benefits of our restructuring plans; the ability to successfully identify, finance, complete and integrate acquisitions, including the Maverick Power acquisition; competition and pricing pressures in the markets we serve, including the impacts of tariffs; volatility in currency exchange rates, interest rates and commodity prices; inability to generate savings from excellence in operations initiatives consisting of lean enterprise, supply management and cash flow practices; inability to mitigate material and other cost inflation; risks related to the availability of, and cost inflation in, supply chain inputs, including labor, raw materials, commodities, packaging and transportation; increased risks associated with operating foreign businesses; risks associated with or arising from military conflicts; the ability to deliver backlog and win future project work; failure of markets to accept new product introductions and enhancements; the impact of changes in laws and regulations, including those that limit U.S. tax benefits; the outcome of litigation and governmental proceedings; 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 our Annual Report on Form 10-K and our Quarterly Reports on Form 10-Q. All forward-looking statements speak only as of the date of this press release. nVent assumes no obligation, and disclaims any obligation, to update the information contained in this press release.

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