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HOERBIGER acquires IEP Technologies

New York / Zug, September 1, 2015 – Effective September 1, 2015, HOERBIGER Group headquartered in Zug, Switzerland, will acquire internationally renowned explosion protection specialist IEP Technologies, LLC based in Marlborough, Massachusetts, USA, from Sentinel Capital Partners. This acquisition will make HOERBIGER one of the world's leading providers of sophisticated safety and explosion protection technology for a broad range of industrial plant engineering applications. The parties agreed to keep the purchase price confidential.

HOERBIGER is a worldwide leading provider of performance-defining components and systems for the oil, gas, and process industries, the automotive industry, and the mechanical and plant engineering field.

Safety and explosion protection are attractive growth markets with large potential which ideally complement HOERBIGER's core business. Even today, the Group offers a wide range of safety-related products and services. For decades, HOERBIGER has been an innovation and technology leader for explosion protection and check valves for oil, gas, carbon black and dust applications in the mechanical and plant engineering industry.

IEP Technologies operates internationally through locations in Marlborough in the United States, Ratingen in Germany, Olten in Switzerland, Paris in France, Izmir in Turkey, and Cheltenham in the United Kingdom and is a leading provider of explosion protection systems and services. The company is in particular market leader for explosion mitigation systems in process plants. An unrivaled global service network ensures that explosion protection equipment is always operational and effective.

HOERBIGER is acquiring IEP Technologies from Sentinel Capital Partners, a private equity firm that created the company through a complex carve-out of the industrial explosion protection businesses of UTC Climate, Controls & Security, a unit of United Technologies Corp.. Under Sentinel's ownership, IEP Technologies' four legacy brands, each operating in its own geographic market, were combined to form a unified, global leader in the industrial explosion protection industry. Previously, the investment firm had effectively strengthened the core competencies of IEP Technologies. Authorities and other institutions engaged in safety and explosion protection also draw on IEP Technologies' subject matter expertise and know-how in the development of national and international standards.

IEP Technologies has consolidated experience of more than 50 years in safety and explosion protection technology. Extensive research and development projects, in particular as they relate to computer-assisted calculation and simulation of explosion processes as well as the development of tailor-made solutions for the detection and mitigation of explosions in industrial process equipment, have established the company as a leader in this highly specialized and financially extremely attractive niche market. This leadership position is also evidenced in the high number of cases where destruction of the protected plant part was reliably prevented.

"The acquisition of IEP Technologies is an excellent investment for HOERBIGER to strategically strengthen our business model and expand our portfolio", commented Dr. Martin Komischke, CEO and Chairman of the Executive Board of HOERBIGER Holding AG. "We feel that safety and explosion protection technology hold outstanding development potential. The innovative strength and knowledge of IEP Technologies will allow us to tap valuable synergies for our core business and core competencies. At the same time, we will strengthen HOERBIGER's leading role as a developer and global provider of performance-defining, and increasingly safety-defining, components and services for the oil, gas, and process industries, the automotive industry, and mechanical and plant engineering field."

"Sentinel was an excellent partner for IEP and its support has positioned our company for the next phase of growth", said Randy Davis, CEO of IEP Technologies. "Under the umbrella of the HOERBIGER Group, which over the course of decades has acquired an outstanding reputation as an innovation and technology leader in the oil, gas, and process industries as well as the mechanical and plant engineering field, we will have exceptional opportunities to advance our successful growth strategy long-term. We are proud to join the HOERBIGER team and become the HOERBIGER Safety Solutions company. Together we will significantly enhance our position as a global market leader in industrial explosion protection. With our advanced technology, we protect our customer's employees, facilities and the environment from the devastating effects of industrial explosions."

About HOERBIGER

HOERBIGER is active throughout the world as a leading player in the fields of compression technology, drive technology and hydraulics. In 2014, its 7,000 employees achieved sales of approximately 1.1 billion euros. The HOERBIGER brand is synonymous with performance-defining components in compressors, industrial engines and turbines, automobile transmissions, and multifaceted mechanical engineering applications. Innovations in

attractive technological market niches are the basis for components, systems and services that offer unique selling propositions and long-term benefits for the customer.

We set standards.

www.hoerbiger.com

About IEP Technologies

IEP Technologies is the worldwide leading provider of explosion protection systems and services and operates through locations in the U.S., Germany, Switzerland, France, Turkey, and the United Kingdom. IEP Technologies offers the industry's leading array of industrial explosion systems, design engineering, replacement parts, material testing, and service and support to its global customer bases around the world.

www.ieptechnologies.com

About Sentinel Capital Partners

Sentinel Capital Partners specializes in buying and building businesses at the lower end of the middle market in the United States and Canada in partnership with management. Sentinel targets aerospace and defense, business services, consumer, distribution, food and restaurants, franchising, healthcare, and industrial businesses. Sentinel invests in management buyouts, recapitalizations, corporate divestitures, and going-private transactions of established businesses. Sentinel also invests in special situations, including balance sheet restructurings, and operational turnarounds.

www.sentinelpartners.com.

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