

PRESS RELEASE

INNIO expands competence and service portfolio through strategic acquisition

- Acquisition includes ECI-Distribution GmbH and PowerUp GmbH
- Expansion increases expertise in service and components for gas engine and cogeneration plants

Jenbach, November 4th, 2020 – INNIO today announced the acquisition of ECI-Distribution GmbH and PowerUp GmbH. The joint acquisition of ECI-Distribution GmbH and PowerUp GmbH is an important step in expanding the INNIO Group's in-house competencies and performance portfolio further in the areas of services and future-oriented components for gas engine and cogeneration plants. The transaction, which was signed yesterday, is subject to the usual regulatory approvals.

ECI-Distribution GmbH covers numerous parts of the gas engine value chain. They produce state-of-the-art components for reducing emissions and increasing the output of gas engines, i.e., cylinder heads, connecting rods, steel pistons and spark plugs. The company also maintains a worldwide network of distributors.

By the same token, the acquisition of **PowerUp GmbH** will allow the expansion and extension of customer-specific overhauls and upgrades of gas engines and cogeneration plants at the brand new production site in Stans. The focus is on maximizing efficiency, performance and reliability of the assets. Moreover, PowerUp also offers inspections, maintenance and commissioning of such plants.

The sellers are the managing directors of ECI-Distribution and PowerUp, Eugen Laner, Thomas Achrainger and Norbert Ruppachter in addition to their silent partners ECI-Manufacturing and PGES GmbH. The acquired companies will continue to be led by the managing partners as an independent company. As of December 1st, 2020, proven gas-engine expert Dr. Günther Herdin, who is withdrawing from PGES GmbH, will support the INNIO Group as a technology consultant.

Carlos Lange, President and CEO of INNIO, is extremely satisfied with this acquisition: "The integration of these two highly successful Tyrolean companies with international presence fits perfectly into our strategy, not least when it comes

to our desired increase in customer satisfaction. INNIO is now even better positioned to offer tailored concepts to maximize the efficiency, performance and reliability of our engines and cogeneration plants. For our customers, this results in a classic win-win situation with the best of two worlds: top-class engine and component technology coupled with first-class performance in planning, implementation, maintenance and overhauling."

Despite enjoying excellent market positions, being integrated into the INNIO Group also has considerable advantages for ECI-Distribution and PowerUp, e.g., enhanced innovative strength for additional increases in capacity, attractive local and international training and career opportunities, a competitive service cost structure, and extensive synergies for joint successful growth. Carlos Lange: "With the rise of renewable energies and the phase-out of coal as part of Europe's path towards climate neutrality, the demand for flexible gas engine and cogeneration plants is on the rise. We have the innovative technologies to meet these demands and are working at full speed on further developments, e.g., the future use of hydrogen. Together with ECI-Distribution and PowerUp, we are now even better positioned to tap into this potential."

About INNIO

INNIO is a leading solutions provider of gas engines, power equipment, a digital platform and related services for power generation and gas compression at or near the point of use. With our Jenbacher and Waukesha product brands, INNIO pushes beyond the possible and looks boldly toward tomorrow. Our diverse portfolio of reliable, economical and sustainable industrial gas engines generates 200 KW to 10 MW of power for numerous industries globally. We can provide life cycle support to the more than 52,000 delivered gas engines worldwide. And, backed by our service network in more than 100 countries, INNIO connects with you locally for rapid response to your service needs.

Headquartered in Jenbach, Austria, the business also has primary operations in Welland, Ontario, Canada, and Waukesha, Wisconsin, USA. For more information, visit the company's website at www.innio.com. Follow INNIO on Twitter and LinkedIn.

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