



## FOR IMMEDIATE RELEASE

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## Ingersoll Rand Completes Acquisition of Maximus Solutions

**DAVIDSON, N.C. – August 2, 2021** – Ingersoll Rand Inc. (NYSE:IR), a global provider of mission-critical flow creation and industrial solutions, completed the Maximus Solutions acquisition in an all-cash transaction, valued at CAD\$135.4 million. Using Ingersoll Rand Execution Excellence (IRX) as the catalyst to drive the transaction to a swift completion, Maximus Solutions will join the Precision and Science Technologies segment.

“We are pleased to welcome the Maximus Solutions team to the Ingersoll Rand family. The profile and characteristics of this high quality, high return on capital and highly strategic acquisition are representative of how we are driving our inorganic growth strategy,” said Vicente Reynal, chief executive officer of Ingersoll Rand. “Maximus Solutions has shown strong double digit growth over last five years, is focused on sustainable end markets that tend to grow well above GDP rates and has a strong aftermarket profile including a software as a service (SaaS) revenue stream. We anticipate it will yield a single digit post-synergy Adjusted EBITDA purchase multiple by year three of ownership.”

Maximus Solutions is a provider of digital controls and Industrial Internet of Things (IIoT) production management systems for the agritech market. The system is a centralized controller and IIoT platform, which connects to farm devices and simplifies facility management. The System tracks the state of farm infrastructure and automates tasks based on artificial intelligence (AI) logic. Based in Montreal, Canada, Maximus Solutions has approximately 100 employees and annual revenue of approximately CAD\$40 million. The company has experienced greater than 30% revenue CAGR over the past five years, and is expecting strong double digit growth over the next five years. In 2021 Maximus Solutions is expected to achieve Adjusted EBITDA margins in line with current PST segment levels, and Ingersoll Rand expects to achieve meaningful margin improvement.

Godfrey & Kahn, S.C. is serving as legal counsel to Ingersoll Rand and Société d'avocats DEXAR Inc. and Varnum LLP are serving as legal counsel to Maximus Solutions.

### About Ingersoll Rand Inc.

Ingersoll Rand Inc. (NYSE:IR), driven by an entrepreneurial spirit and ownership mindset, is dedicated to helping make life better for our employees, customers and communities. Customers lean on us for our technology-driven excellence in mission-critical flow creation and industrial solutions across 40+ respected brands where our products and services excel in the most complex and harsh conditions. Our employees develop customers for life through their daily commitment to expertise, productivity and efficiency. For more information, visit [www.IRco.com](http://www.IRco.com).

### Forward-Looking Statements

This news release contains “forward-looking statements” as that term is defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended by the Private Securities Litigation Reform Act of 1995, including but not limited to, statements that relate to the acquisition of Maximus Solutions, the expected benefits of the transaction, the timing of the transaction and the outcome of anticipated revenue and synergy opportunities. These forward-looking statements are based on Ingersoll Rand’s current expectations and are subject to risks and uncertainties, which may cause actual results to differ materially from these



current expectations. Such risks and uncertainties, include, but are not limited to: our ability to timely obtain, if ever, necessary regulatory approvals of the transaction; adverse effects on the market price of our common stock and on our operating results because of our inability to timely complete, if ever, the transaction; our ability to fully realize the expected benefits of the transaction; negative effects of the announcement or consummation of the transaction on the market price of our common stock; significant transaction costs and/or unknown liabilities; general economic and business conditions that may impact the companies in connection with the transaction; unanticipated expenses such as litigation or legal settlement expenses; changes in capital market conditions; the impact of the transaction on our employees, customers and suppliers; and the ability of the companies to successfully integrate operations after the transaction. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated or anticipated by such forward-looking statements. The inclusion of such statements should not be regarded as a representation that such plans, estimates or expectations will be achieved. Additional factors that could cause Ingersoll Rand's results to differ materially from those described in the forward-looking statements can be found under the section entitled "Risk Factors" in its most recent annual report on Form 10-K filed with the Securities and Exchange Commission ("SEC"), as such factors may be updated from time to time in its periodic filings with the SEC, which are accessible on the SEC's website at [www.sec.gov](http://www.sec.gov). The foregoing list of important factors is not exclusive.

Any forward-looking statements speak only as of the date of this release. Ingersoll Rand undertakes no obligation to update any forward-looking statements, whether as a result of new information or development, future events or otherwise, except as required by law. Readers are cautioned not to place undue reliance on any of these forward-looking statements.

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