

# TEXA Industries Acquisition FAQs

## General FAQs

Below are more specific questions and answers. Please refer to the letter and press release for further details on our bright future ahead.

### **1. Why did nVent acquire TEXA Industries?**

nVent wants to strengthen its climate control portfolio outside of North America. The nVent HOFFMAN brand is a global leader in industrial climate control, and high-density liquid cooling for data centers. TEXA Industries complements this offering with industrial chillers and a European design suitable for outside of North America.

TEXA Industries complements nVent's electrical enclosures and climate control portfolio within the nVent HOFFMAN brand, which is part of the Enclosures business segment. Also, part of the Enclosures business segment, is the nVent SCHROFF brand, which will have access to the TEXA Industries offering. The addition of TEXA Industries further positions nVent within the electrification of everything and helps both organizations to continue to grow within key verticals such as Industrial Automation and Energy Storage.

Through TEXA Industries' highly skilled engineers, they have developed highly innovative industrial cooling and refrigeration systems that helps to provide nVent with an enhanced, global climate control offering. This acquisition complements nVent's electrical enclosures, panel shop automation and design software portfolios. TEXA Industries has a state-of-art factory within Italy that allows nVent to scale its manufacturing footprint to better serve Europe and other parts of the world.

### **2. What does the acquisition mean for our customers?**

The new organization is well positioned to quickly respond to customers around the world, providing advanced and flexible enclosure solutions. Our local and global customers can expect us to continue focusing on the creation of innovative enclosure solutions to meet your evolving needs.

### **3. What is the nVent HOFFMAN brand value proposition?**

The nVent HOFFMAN brand helps to protect critical electrical systems to decrease downtime through its innovative enclosures, climate control, panel shop automation machines and design software. nVent HOFFMAN design software simplifies electrical design, building a digital twin, resulting in connected manufacturing and workers.

The nVent HOFFMAN combined portfolio helps eliminate waste throughout the entire supply chain that ultimately protects the system for maximum uptime.

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Customers do business with nVent HOFFMAN because it:

1. Has an innovative system portfolio.
2. Has a global portfolio with one design and one part number.
3. Utilizes software and machines to accelerate engineering and manufacturing times.
4. Has flexible and skilled experts in all key regions.
5. Brings manufacturing close to their customers.

#### **4. Where will you manufacture climate control products going forward?**

TEXA Industries highly automated and newly built factory, along with its skilled people is one of the key reasons nVent acquired TEXA Industries. TEXA Industries will become nVent's advanced cooling center of excellence, and we will invest in the TEXA Industries factory to support growth. There will be no significant changes to existing nVent factories.

#### **5. What else should I expect?**

Our customers and distributors will benefit from the company's combined research and development and digitalization efforts. This means that together, both organizations will bring new products to market faster and offer our customers smoother and more rapid interaction through new digital tools, such as easy-to-use product configurators.