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Emerson Expands Automation Leadership With Agreement to Acquire Flexim

Acquisition enhances Emerson's intelligent devices portfolio with innovative ultrasonic technology

ST. LOUIS, Aug. 16, 2023 /PRNewswire/ -- Emerson (NYSE: EMR) today announced a definitive agreement to acquire FLEXIM Flexible Industriemeßtechnik GmbH ("Flexim"), a global leader in clamp-on ultrasonic flow measurement for liquids, gases and steam.

Headquartered in Berlin, Germany, Flexim brings highly differentiated, complementary technology and strong customer relationships to Emerson, with an installed base of more than 100,000 flowmeters, as well as approximately 450 employees. Flexim provides highly accurate, low-maintenance clamp-on ultrasonic flow measurement technology for a broad range of attractive end markets, including chemical, water & wastewater, life sciences, food & beverage, and power generation. The transaction will expand Emerson's automation portfolio and measurement capabilities, complementing its existing flow measurement positions in Coriolis, differential pressure, magmeter and vortex flow measurement. Underpinned by favorable end market growth and technology leadership, the global ultrasonic clamp-on flowmeter market is expected to grow in the high single digits annually longer-term. Upon the close of the transaction, Flexim's Berlin headquarters is planned to become Emerson's Ultrasonic Flow Measurement Center of Excellence.

"We are excited to further enhance Emerson's capabilities with the addition of Flexim's leading clamp-on ultrasonic measurement technology, which is a strong complement to our intelligent devices portfolio," said Ram Krishnan, chief operating officer of Emerson. "Flexim brings an exciting new technology that will enable us to accelerate growth. The combination of Emerson's comprehensive measurement suite and Flexim's innovative technology will enhance the value we bring to customers across a variety of industries. We look forward to welcoming Flexim's skilled and dedicated employees to Emerson, where they will continue to play a critical role in driving the success of the business."

"We are thrilled to be joining Emerson, which shares our culture of innovation and focus on technology and R&D," said Jens Helpert, chief executive officer and co-founder of Flexim. "This transaction will enable us to provide more comprehensive solutions to a broader set of customers, leveraging Emerson's global intelligent devices leadership and commercial excellence. As we join forces with Emerson, we will continue to serve our customers and utilize our combined capabilities to solve essential measurement needs."

The transaction is expected to close by the end of Emerson's fiscal 2023, subject to customary closing conditions. Flexim is expected to be accretive to Emerson's sales growth,

gross margins and adjusted EBITA margins. Terms of the transaction were not disclosed. Flexim will be reported in Emerson's Measurement & Analytical segment.

For the transaction, Evercore is serving as financial advisor and Freshfields Bruckhaus Deringer LLP is serving as legal advisor.

About Emerson

Emerson (NYSE: EMR) is a global technology and software company providing innovative solutions for the world's essential industries. Through its leading automation portfolio, including its majority stake in AspenTech, Emerson helps hybrid, process and discrete manufacturers optimize operations, protect personnel, reduce emissions and achieve their sustainability goals. For more information, visit [Emerson.com](https://www.emerson.com).

Forward-Looking and Cautionary Statements

Statements in this press release that are not strictly historical may be "forward-looking" statements, which involve risks and uncertainties, and Emerson undertakes no obligation to update any such statements to reflect later developments. These risks and uncertainties include the Company's ability to successfully complete on the terms and conditions contemplated, and the financial impact of, the proposed National Instruments transaction, the scope, duration and ultimate impacts of the COVID-19 pandemic and the Russia-Ukraine conflict, as well as economic and currency conditions, market demand, including related to the pandemic and oil and gas price declines and volatility, pricing, protection of intellectual property, cybersecurity, tariffs, competitive and technological factors, inflation, among others, as set forth in the Company's most recent Annual Report on Form 10-K and subsequent reports filed with the SEC.

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