



## IDEX Corporation to Acquire Abel Pumps L.P.

January 11, 2021

NORTHBROOK, Ill.--(BUSINESS WIRE)--Jan. 11, 2021-- [IDEX Corporation](#) (NYSE:IEX) today announced that it has entered into a definitive agreement to acquire Abel Pumps, L.P., and certain of its affiliates (ABEL) from [Hillenbrand, Inc.](#) (NYSE: HI) for cash consideration of \$103.5 million, before closing adjustments.

ABEL designs and manufactures highly engineered reciprocating positive displacement pumps for a variety of end markets, including mining, marine, power, water, wastewater and other general industries. The company's diaphragm and high-pressure piston pumps serve harsh, demanding applications involving abrasive or corrosive substances and fluids with high solids content.

"The acquisition of ABEL will provide a complementary addition to the well-established expertise IDEX holds in pump manufacturing," IDEX Chief Executive Officer and President Eric Ashleman said. "We foresee ABEL benefitting from joining a company with broad knowledge in pumps and valves and a focus on solving our customers' toughest fluids challenges. Our unique decentralized structure gives our business units significant autonomy, while the common IDEX culture and operating model provides the foundation for growth and operational excellence."

ABEL's administration office and manufacturing plant are in Büchen, Germany, with sales and service locations in Madrid and Pittsburgh. With annual sales of approximately \$34 million, ABEL will join IDEX's Fluid and Metering Technologies segment.

The transaction is expected to close in the first quarter of 2021, subject to regulatory approvals and customary closing conditions.

### About IDEX

IDEX (NYSE: IEX) is a company that has undoubtedly touched your life in some way. In fact, IDEX businesses make thousands of products that are mission-critical components in everyday activities. Chances are the car you're driving has a BAND-IT® clamp holding your side airbag safely in place. If you were ever in a car accident, a Hurst Jaws of Life® rescue tool may have saved your life. If you or a family member is battling cancer, your doctor may have tested your DNA in a quest to find the best targeted medicine for you. It's likely your DNA test was run on equipment that contains components made by our growing IDEX Health & Science team. Founded in 1988 with three small, entrepreneurial manufacturing companies, we're proud to say that we now call 40 diverse businesses around the world part of the IDEX family. With 7,000 employees and manufacturing operations in more than 20 countries, IDEX is a high-performing, global \$2+ billion company committed to making trusted solutions that improve lives. IDEX shares are traded on the New York Stock Exchange under the symbol "IEX".

For further information on IDEX Corporation and its business units, visit the company's website at [www.idexcorp.com](http://www.idexcorp.com).

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