



## **IDEX Corporation to Acquire KZValve Business, Expanding Solutions for Agriculture & Industrial Applications**

March 30, 2022

NORTHBROOK, Ill.--(BUSINESS WIRE)--Mar. 30, 2022-- [IDEX Corporation](#) (NYSE:IEX) today announced that it has entered into a definitive agreement to acquire [KZ CO. \("KZValve"\)](#), a leading manufacturer of electric valves and controllers used primarily in the agriculture market.

Founded in 1976, KZValve is recognized as an innovative provider of high value agricultural components that are designed to operate in harsh environments to support modern farming operations. The company creates and manufactures a variety of precision farming components including waterproof motorized valves, manifolds, controllers and other accessories. Besides agriculture, the company serves other segments including water filtration, de-icing and anti-icing, and emergency fire services. KZValve employs about 100 people.

The acquisition of KZValve will augment and further expand IDEX's agricultural product portfolio, complementing Banjo Corporation's current fluid management solutions for this market. KZValve will become part of the agriculture group within IDEX's Fluid & Metering Technologies (FMT) segment. This transaction is part of IDEX's continued strategy to invest in core businesses with secular growth tailwinds while investigating near adjacencies.

"Adding KZValve to the IDEX family of companies will extend our expertise in providing OEMs with critical solutions for agriculture and industrial applications, opening access to new product opportunities," IDEX Chief Executive Officer and President Eric Ashleman said. "In our unique structure, companies retain a great deal of autonomy, while benefitting from the resources and operating model at IDEX. KZValve is a high-quality addition to our portfolio of businesses, with strong customer relationships and differentiated products that will continue building our innovative presence in the agriculture industry."

Headquartered in Greenwood, Nebraska, KZValve is expected to have sales of approximately \$28.0 million in FY2022. The transaction is expected to close in the second quarter of FY2022, subject to regulatory approvals and customary closing conditions.

### **About IDEX**

IDEX (NYSE: IEX) makes thousands of products and mission-critical components that improve everyday life all around you. If you enjoy chocolate, it quite possibly passed through a Viking® internal gear pump at the candy factory. If you were ever in a car accident, emergency workers may have used the Hurst Jaws of Life® rescue tool to save your life. If your doctor ordered a DNA test to predict your risk of disease or determine a course of treatment, it is likely the lab used equipment containing components made by IDEX Health & Science. Founded in 1988 with three small, entrepreneurial manufacturing companies, we're proud to say that we now call over 45 diverse businesses around the world part of the IDEX family. With more than 7,500 employees and manufacturing operations in more than 20 countries, IDEX is a high-performing, global company with nearly \$2.8 billion in annual sales, 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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