

Vontier Announces Divestiture of the Coats Company

1/9/2024

RALEIGH, N.C.--(BUSINESS WIRE)-- Vontier Corporation (NYSE: VNT), a leading global provider of critical technologies and solutions to connect, manage and scale the mobility ecosystem, today announced the sale of its Coats business to Victor Capital Partners for \$72.5 million, in an all-cash transaction.

"We continue to demonstrate progress in transforming our portfolio, sharpening our focus on delivering more intelligent and differentiated solutions to our customers, and executing on our Connected Mobility strategy to connect, manage and scale the mobility ecosystem," said Mark Morelli, President and Chief Executive Officer. "Net proceeds from this transaction are expected to be deployed toward future debt reduction and share repurchases as we remain committed to delivering on our strategic priorities and driving superior value for our shareholders."

Coats is projected to report 2023 revenue of approximately \$110 million and EBITDA of approximately \$10 million. Financial results for the Coats business are reported within the "Other" segment in Vontier's financials and will be excluded from continuing operations as of the completion date. The transaction closed on January 8, 2024.

The Coats Company is a leading global manufacturer of wheel service, alignment, lift and inspection equipment for the automotive market under the iconic Coats brand. Drawing on over 70 years of expertise, market perspective, and innovative engineering, Coats keeps repair shops, tire dealers, big box retailers, and car dealerships rolling and ready for rapid industry evolution. Coats is headquartered in LaVergne, Tennessee.

Victor Capital Partners is a leading middle market private equity firm investing in specialty consumer, industrial technology, and business services companies. It focuses on resilient industries and mission-driven branded businesses with outsized growth potential.

ABOUT VONTIER

Vontier (NYSE: VNT) is a global industrial technology company uniting productivity, automation and multi-energy technologies to meet the needs of a rapidly evolving, more connected mobility ecosystem. Leveraging leading market positions, decades of domain expertise and unparalleled portfolio breadth, Vontier enables the way the

world moves – delivering smart, safe and sustainable solutions to our customers and the planet. Vontier has a culture of continuous improvement and innovation built upon the foundation of the Vontier Business System and embraced by colleagues worldwide. Additional information about Vontier is available on the Company's website at www.vontier.com.

FORWARD-LOOKING STATEMENTS

This release contains forward-looking statements within the meaning of the federal securities laws. These statements include but are not limited to statements regarding Vontier Corporation's (the "Company's") business and acquisition opportunities and anticipated earnings, and any other statements identified by their use of words like "anticipate," "expect," "believe," "outlook," "guidance," or "will" or other words of similar meaning. There are a number of important risks and uncertainties that could cause actual results, developments and business decisions to differ materially from those suggested or indicated by such forward-looking statements and you should not place undue reliance on any such forward-looking statements. These risks and uncertainties include, among other things, deterioration of or instability in the economy, the markets we serve, international trade policies and the financial markets, contractions or lower growth rates and cyclicalities of markets we serve, competition, changes in industry standards and governmental regulations that may adversely impact demand for our products or our costs, our ability to successfully identify, consummate, integrate and realize the anticipated value of appropriate acquisitions and successfully complete divestitures and other dispositions, our ability to develop and successfully market new products, software, and services and expand into new markets, the potential for improper conduct by our employees, agents or business partners, impact of divestitures, contingent liabilities relating to acquisitions and divestitures, impact of changes to tax laws, our compliance with applicable laws and regulations and changes in applicable laws and regulations, risks relating to international economic, political, war or hostility, legal, compliance and business factors, risks relating to potential impairment of goodwill and other intangible assets, currency exchange rates, tax audits and changes in our tax rate and income tax liabilities, the impact of our debt obligations on our operations, litigation and other contingent liabilities including intellectual property and environmental, health and safety matters, our ability to adequately protect our intellectual property rights, risks relating to product, service or software defects, product liability and recalls, risks relating to product manufacturing, our relationships with and the performance of our channel partners, commodity costs and surcharges, our ability to adjust purchases and manufacturing capacity to reflect market conditions, reliance on sole sources of supply, security breaches or other disruptions of our information technology systems, adverse effects of restructuring activities, impact of changes to U.S. GAAP, labor matters, and disruptions relating to man-made and natural disasters. Additional information regarding the factors that may cause actual results to differ materially from these forward-looking statements is available in our SEC filings, including our Form 10-K for the year ended December 31, 2022. These forward-looking statements represent Vontier's beliefs and assumptions only as of the date of this release and Vontier does not assume any obligation to update or revise any forward-looking statement, whether as a result of new information, future events and developments or otherwise.

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