



NEWS RELEASE

Lincoln Electric Acquires Remaining Interest in Alloy Steel

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Acquisition Expands Lincoln Electric's Portfolio of Proprietary Maintenance and Repair Solutions with the Addition of New Wear Plate Technologies and Engineering Services

CLEVELAND--(BUSINESS WIRE)-- **Lincoln Electric Holdings, Inc.** (Nasdaq: LECO) (the "Company") announced today that it has acquired the remaining 65% interest in **Alloy Steel Australia (Int) Pty Ltd.** and its related businesses ("Alloy Steel"). The Company acquired an approximate 35% ownership interest in Alloy Steel on April 1, 2025, and following the completion of this transaction, the Company fully owns Alloy Steel.

Alloy Steel is a privately held manufacturer of maintenance and repair solutions headquartered in Perth, Australia. It supplies proprietary wear plate solutions, engineering services and digital monitoring to the mining sector primarily in the Asia Pacific region to help customers extend asset life and minimize operational downtime. Alloy Steel's offering complements Lincoln Electric's current portfolio of maintenance and repair solutions for mining, steel, agricultural, and industrial applications.

"We are pleased to welcome the Alloy Steel team to Lincoln Electric to expand our presence in the attractive maintenance and repair sector," said Steven B. Hedlund, Lincoln Electric's Chair, President and Chief Executive Officer. "Customers are increasingly investing in maintenance to extend the life and maximize the productivity, safety, and energy efficiency of their assets. We are looking forward to expanding their innovative wear plate solution globally and scaling its reach beyond the Asia Pacific mining sector."

Alloy Steel's annual revenue is approximately USD\$50 million and their results will be reported in the International Welding Segment. The acquisition is expected to be accretive to Company earnings, excluding transaction costs, at approximately \$0.13 to \$0.15 per diluted common share on an annual basis. Terms of the transaction were not disclosed.

Forward-Looking Statements

The Company's expectations and beliefs concerning the future contained in this news release are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements reflect management's current expectations and involve a number of risks and uncertainties. Forward-looking statements generally can be identified by the use of words such as "may," "will," "expect," "intend," "estimate," "anticipate," "believe," "forecast," "guidance" or words of similar meaning. Actual results may differ materially from such statements due to a variety of factors that could adversely affect the Company's operating results. These risks and uncertainties include our ability to successfully integrate Alloy Steel and our ability to achieve the expected growth from the Alloy Steel acquisition. For additional discussion, see "Item 1A. Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2024.

About Lincoln Electric

Lincoln Electric is the world leader in the engineering, design, and manufacturing of advanced arc welding solutions, automated joining, assembly and cutting systems, plasma and oxy-fuel cutting equipment, and has a leading global position in brazing and soldering alloys. Lincoln is recognized as the Welding Expert™ for its leading materials science, software development, automation engineering, and application expertise, which advance customers' fabrication capabilities to help them build a better world. Headquartered in Cleveland, Ohio, Lincoln has 71 manufacturing locations in 20 countries and a worldwide network of distributors and sales offices serving customers in over 160 countries. For more information about Lincoln Electric and its products and services, visit the Company's website at <https://www.lincolnelectric.com>.

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