



News Release

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EnPro Industries Announces Successful Completion of Alluxa, Inc. Acquisition

CHARLOTTE, N.C., October 27, 2020 -- EnPro Industries, Inc. (NYSE: NPO), a leading technology company using materials science to push the boundaries of the semiconductor, life sciences, and other technology-enabled sectors, today announced that it has closed the acquisition of Alluxa, Inc., a privately held, California-based company. EnPro announced an agreement to acquire Alluxa on September 28, 2020.

Alluxa is a technology company that provides specialized optical filters and thin-film precision coatings for the most challenging applications in the industrial technology, life sciences, and semiconductor markets. The company's products are developed through a proprietary coating process using state-of-the-art, advanced equipment. Alluxa partners with customers across major end markets to provide customized, complex precision coating solutions through Alluxa's specialized technology platform and proprietary processes.

The completion of this transaction supports EnPro's strategy to focus the portfolio on materials science-based businesses with leading technologies, compelling margins, strong cash flow, and recurring revenue models that serve markets with favorable secular tailwinds where the company can apply the EnPro Operating System to enable continuous improvement. EnPro will continue to allocate capital, organically and inorganically, to drive growth in businesses with these characteristics with an overarching goal of maximizing long-term shareholder returns.

The Alluxa acquisition was funded through available cash and rollover equity from Alluxa executives.

GCA Advisors and Robinson, Bradshaw & Hinson, P.A. served as advisors to EnPro. Wells Fargo Securities and Blank Rome LLP served as advisors to Alluxa.

About EnPro

EnPro is a leading technology company using materials science to push the boundaries of the semiconductor, life sciences, and other technology-enabled sectors. For more information about EnPro, visit the company's website at <http://www.enproindustries.com>.

About Alluxa

Founded in 2007 and headquartered in Santa Rosa, California, Alluxa is a technology company that provides specialized optical filters and thin-film precision coatings for the most challenging applications in the industrial technology, life sciences, and semiconductor markets. Its products are developed through its proprietary coating process using state-of-the-art, advanced equipment. Alluxa partners with customers across major end markets to provide customized, complex precision coating solutions through

Alluxa's specialized technology platform and proprietary processes. For more information about Alluxa, visit the company's website at <http://www.alluxa.com>.

Forward-Looking Statements

Statements in this press release that express a belief, expectation or intention, as well as those that are not historical fact, are forward-looking statements under the Private Securities Litigation Reform Act of 1995. They involve a number of risks and uncertainties that may cause actual events and results to differ materially from such forward-looking statements, which include, but are not limited to: impacts from the COVID-19 pandemic and governmental responses to limit the further spread of COVID-19, including impacts on the company's operations, and the operations and businesses of its customers and vendors, including whether the company's operations and those of its customers and vendors will continue to be treated as "essential" operations under government orders restricting business activities or, even if so treated, whether site-specific health and safety concerns might otherwise require certain of the company's operations to be halted for some period of time; uncertainty with respect to the duration and severity of these impacts from the COVID-19 pandemic, including impacts on the general economy and the markets served by the company's customers; other economic conditions in the markets served by EnPro's businesses and those of its customers, some of which are cyclical and experience periodic downturns and disruptions, such as the recent disruptions in the pricing of oil and gas; prices and availability of its raw materials; the impact of fluctuations in relevant foreign currency exchange rates; unanticipated delays or problems in introducing new products; announcements by competitors of new products, services or technological innovations; changes in pricing policies or the pricing policies of competitors; and the amount of any payments required to satisfy contingent liabilities related to discontinued operations and the discontinued operations of its predecessors, including liabilities for certain products, environmental matters, employee benefit obligations and other matters. EnPro's filings with the Securities and Exchange Commission, including its most recent Form 10-K and Form 10-Q, describe these and other risks and uncertainties in more detail. EnPro does not undertake to update any forward-looking statements made in this press release to reflect any change in management's expectations or any change in the assumptions or circumstances on which such statements are based.