



News Release

Investor Contacts: James Gentile
Vice President, Investor Relations

Jenny Yee
Corporate Access Specialist

Phone: 704-731-1527

Email: investor.relations@enproindustries.com

EnPro Industries, Inc.
5605 Carnegie Boulevard
Charlotte, North Carolina 28209-4674
Phone: 704-731-1500
Fax: 704-731-1511
www.enproindustries.com

Enpro Completes Divestiture of Compressor Products International, Inc.

CHARLOTTE, NC, December 22, 2021 -- EnPro Industries, Inc. (NYSE: NPO), a diversified industrial technology company, today announced the completion of the sale of Compressor Products International, Inc. (CPI) to Howden Group for \$195 million. The agreement was previously announced on October 12, 2021.

The completion of the sale furthers Enpro's portfolio reshaping strategy as the Company continues its transformation towards industrial technology businesses serving secular growth markets with unique products and services. CPI was previously included in Enpro's Engineered Materials segment and comprised the majority of Enpro's oil & gas end market exposure.

Enpro expects to use after-tax net proceeds of approximately \$170 million from the sale of CPI to reduce debt incurred to partially fund the Company's recently completed acquisition of NxEdge, which is expected to reduce Enpro's net leverage ratio to approximately 3.3x net debt to trailing-twelve-month adjusted EBITDA.

Forward-Looking Statements and Guidance

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. These risks and uncertainties 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 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, including international markets that may not recover at the same pace as markets in the United States; the extent to which the impacts from the COVID-19 pandemic could result in a reduction in demand for the company's products and services, which could also result in asset impairment charges, including for goodwill; 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 disruptions in the pricing of oil and gas; prices and availability of its raw materials; uncertainties with respect to the company's ability to achieve anticipated growth within the semiconductor, life sciences, and other technology-enabled markets; the impact of fluctuations in relevant foreign currency exchange rates; unanticipated delays or problems in introducing new products; the impact of any potential labor disputes; 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, including those related to discontinued operations, other divested businesses and the discontinued operations of its predecessors, including liabilities for certain products, environmental matters, employee benefit and statutory severance 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.

About Enpro

Enpro is an industrial technology company focused on unique applications across many end-markets, including semiconductor, photonics, industrial process, aerospace, food and pharma and life sciences. For more information about Enpro, visit the company's website at <http://www.enproindustries.com>.

###