



NEWS RELEASE

Ecolab Announces Intent to Repurchase \$500 Million of Its Shares

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ST. PAUL, Minn.--(BUSINESS WIRE)-- Ecolab Inc. announced its intent to repurchase \$500 million of its shares in 2022.

Ecolab expects to repurchase the shares in the open market; in privately negotiated transactions from time to time, depending on market conditions; and through purchases made in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934. Ecolab had approximately 286 million shares outstanding on February 28, 2022. The repurchases are pursuant to the previously announced February 2015 share repurchase authorization by Ecolab's Board of Directors. No further details regarding the repurchase program were announced.

Commenting on the announcement, Christophe Beck, Ecolab's president and chief executive officer, said, "With our strong growth momentum, solid long-term macro trends, compelling business strengths and expanding competitive advantages, we believe Ecolab's long term growth prospects are now stronger than ever. Our market opportunity, now more than \$150 billion, continues to grow and gives us more opportunities to serve our customers with solutions that improve their customer experiences as well as reduce their costs and their impact on the environment. Our competitive positioning has never been stronger, our pricing is accelerating, and our new business wins and new product innovation are at record levels. And while continued rising raw material costs present a significant headwind for us and others, history shows that we have successfully navigated repeated raw material cycles before and we expect to do so once again in this cycle as our aggressive pricing and focus on cost efficiency continue to make great headway against the higher cost environment.

"We believe the recent stock market decline results in a very attractive opportunity in Ecolab shares. We are very pleased with our strong financial position and cash flows which allow us to both repurchase shares at what we see

as attractive prices as well as continue to invest in our business and to deleverage our balance sheet. We expect this share repurchase plan will benefit our shareholders while maintaining our financial flexibility to make key investments in our business going forward."

About Ecolab

A trusted partner at nearly three million customer locations, Ecolab (ECL) is a global leader in water, hygiene and infection prevention solutions and services that protect people, planet and business health. With annual sales of \$13 billion and more than 47,000 associates, Ecolab delivers comprehensive science-based solutions, data-driven insights and world-class service to advance food safety, maintain clean and safe environments, optimize water and energy use, and improve operational efficiencies and sustainability for customers in the food, healthcare, hospitality and industrial markets in more than 170 countries around the world. www.ecolab.com

Cautionary Statements Regarding Forward-Looking Information

This communication contains certain statements relating to future events and our intentions, beliefs, expectations and predictions for the future which are forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Words or phrases such as "will likely result," "are expected to," "will continue," "is anticipated," "we believe," "we expect," "estimate," "project," "may," "will," "intend," "plan," "believe," "target," "forecast" (including the negative or variations thereof) or similar terminology used in connection with any discussion of future plans, actions or events generally identify forward-looking statements. These forward-looking statements include, but are not limited to, our financial and business performance and prospects, including pricing, innovation, new business, balance sheet leverage, inflation and supply chain challenges, and uses of cash, including share repurchases and investments. These statements are based on the current expectations of management of the company. There are a number of risks and uncertainties that could cause actual results to differ materially from the forward-looking statements included in this communication. With respect to share repurchase activity, numerous factors will impact repurchase actions, including market conditions and company cashflows.

Additional risks and uncertainties that may affect operating results and business performance are set forth under Item 1A of our most recent Form 10-K, and our other public filings with the Securities and Exchange Commission (the "SEC"), and include the effects and duration of the COVID-19 pandemic, including the impact of vaccination mandates; difficulty in procuring raw materials or fluctuations in raw material costs; the vitality of the markets we serve; the impact of economic factors such as the worldwide economy, capital flows, interest rates, foreign currency risk, and reduced sales and earnings in our international operations resulting from the weakening of local currencies versus the U.S. dollar; information technology infrastructure failures or breaches in data security; our ability to attract, retain and develop high caliber management talent to lead our business and successfully execute organizational change and changing labor market dynamics in the wake of the COVID-19 pandemic; exposure to

global economic, political and legal risks related to our international operations, including the impact of sanctions or other actions taken by the U.S. or other countries, and retaliatory measures taken by Russia in response, in connection with the conflict in the Ukraine; public health outbreaks, epidemics or pandemics, such as the current outbreak of COVID-19; our ability to execute key business initiatives, including restructurings and our Enterprise Resource Planning system upgrades; our ability to successfully compete with respect to value, innovation and customer support; pressure on operations from consolidation of customers or vendors; restraints on pricing flexibility due to contractual obligations and our ability to meet our contractual commitments; realization of anticipated benefits of the Purolite acquisition; our ability to acquire complementary businesses and to effectively integrate such businesses; the costs and effects of complying with laws and regulations, including those relating to the environment and to the manufacture, storage, distribution, sale and use of our products, as well as to the conduct of our business generally, including labor and employment and anti-corruption; potential chemical spill or release; potential to incur significant tax liabilities or indemnification liabilities relating to the separation and split-off of our ChampionX business; the occurrence of litigation or claims, including class action lawsuits; the loss or insolvency of a major customer or distributor; repeated or prolonged government and/or business shutdowns or similar events; acts of war or terrorism; natural or man-made disasters; water shortages; severe weather conditions; changes in tax laws and unanticipated tax liabilities; potential loss of deferred tax assets; our indebtedness, and any failure to comply with covenants that apply to our indebtedness; potential losses arising from the impairment of goodwill or other assets; and other uncertainties or risks reported from time to time in our reports to the SEC. In light of these risks, uncertainties, assumptions and factors, the forward-looking events discussed in this communication may not occur. We caution that undue reliance should not be placed on forward-looking statements, which speak only as of the date made. Ecolab does not undertake, and expressly disclaims, any duty to update any forward-looking statement whether as a result of new information, future events or changes in expectations, except as required by law.

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