



NEWS RELEASE

# Ecolab Closes CoolIT Acquisition and Expands AI Cooling Platform as Global High Tech Business Targets \$4 Billion by 2030

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ST. PAUL, Minn.--(BUSINESS WIRE)-- Ecolab today announced the close of its acquisition of CoolIT Systems, a leader in direct liquid cooling for high-density data centers. The transaction closed earlier than expected, and Ecolab welcomes the world-class CoolIT team to the company.

Ecolab acquired CoolIT for approximately \$4.75 billion. CoolIT's year-to-date sales have grown more than 100%, driven by accelerating demand for liquid cooling in AI data centers.

With CoolIT, Ecolab extends its established global leadership in water technologies, research and service to the fastest-growing market in the world: AI infrastructure and computing. At the heart of AI is water. We need water to produce chips, power chips, and cool chips. Ecolab is now uniquely positioned to offer end-to-end solutions across the full AI value chain, from ultra-pure water to produce the most advanced chips, to high-performing water systems for optimized power generation, to direct liquid cooling for the most powerful AI data centers. This enables Ecolab to help customers scale AI faster with global solutions that protect people, natural resources, and communities.

At Supercomputing in November 2026 in Chicago, Ecolab plans to introduce a breakthrough innovation: a new end-to-end 3D TRASAR™ cooling platform combining CoolIT technologies, including cooling distribution units and high-performing cold plates, with integrated 3D TRASAR™ digital optimization and advanced cooling fluids. Supported by global expertise, it will optimize water, power, and compute performance at scale. This will provide operators with real-time visibility into system performance to help reduce cooling power demand and increase power efficiency, while leveraging closed-loop solutions to move data centers toward a near-zero water footprint. This technology is



applicable for AI architectures like NVIDIA Vera Rubin, Grace Blackwell, and more to help enhance uptime while accelerating the shift to an AI infrastructure with less impact on the environment and natural resources.

“NVIDIA has collaborated with Ecolab and CoolIT across a broad range of liquid-cooling initiatives, including coolant qualification, coolant health monitoring, cooling infrastructure development, and next-generation AI factory technologies,” said Ali Heydari, technical director and distinguished engineer at NVIDIA, and Saket Karajgikar, senior engineering manager and ASME fellow at NVIDIA. “Through collaborations spanning NVIDIA engineering labs, research programs, and large-scale AI infrastructure deployments, Ecolab and CoolIT have consistently demonstrated strong technical expertise, innovation, and responsiveness.”

Ecolab and CoolIT will continue to work with leading hyperscale customers and bring together stakeholders across the power and water ecosystem to support the design of next-generation AI data centers that accelerate AI deployment while maximizing performance and minimizing impact.

Ecolab’s Global High-Tech business, which generated approximately \$150 million in annual sales in 2021, is now approaching \$1.5 billion in 2026 annualized sales following the additions of Ovivo and CoolIT. Ecolab is targeting its Global High-Tech business to be \$4 billion in annual sales by 2030, with operating income margins of 25%. The business is now Ecolab’s largest growth engine, and as it grows by more than 25% annually, it is expected to contribute more than 2 percentage points to annual sales growth with expanding margins.

“With Ecolab’s breakthrough solutions across fabs, power and data centers, AI can now scale more rapidly while respecting communities, the environment and natural resources,” said Christophe Beck, chairman, president and chief executive officer of Ecolab. “With strong and consistent core businesses and new growth engines in high tech and life sciences that capture major new trends, we have never been better positioned to deliver on our growth commitments.”

“We therefore remain confident in our ability to drive sustained organic revenue growth of 5% to 7%, operating income margins well beyond 20%, and consistent EPS growth of 12% to 15% for the years to come,” Beck added.

### Ecolab Updates 2026 EPS Guidance to Include CoolIT Systems

Reflecting the close of the CoolIT acquisition and a short-term impact of non-cash amortization and financing costs, Ecolab expects 2026 adjusted diluted EPS in the range of \$8.03 to \$8.23, representing growth of 7% to 9% versus 2025.

For the second half of 2026, Ecolab expects organic sales growth to accelerate to the 6% to 7% range. This momentum, along with an expanding organic gross margin and continued strong productivity, is expected to result

in underlying EPS growth of 14% to 15% for Ecolab's base business in the second half of 2026. Short-term impacts from the CoolIT acquisition, primarily related to non-cash amortization and financing costs, are expected to result in a \$0.20 per share impact in each of the third and fourth quarters of 2026. Together, this is expected to result in adjusted diluted EPS growth of 4% to 5% in the second half of the year, consistent with prior disclosures.

Beyond 2026, Ecolab expects organic sales to grow 5% to 7% and annual adjusted operating income margin expansion of 100 to 150 basis points as the company moves well beyond its 20% operating income margin target. With this, adjusted EPS growth, including CoolIT, is expected to accelerate back into the 12% to 15% range as contributions from this high-growth, high-margin acquisition increase and amortization from the Nalco acquisition rolls off in 2027.

## About Ecolab

A trusted partner for millions of customers, Ecolab (NYSE:ECL) is a global leader in water, hygiene and infection prevention solutions and services that protect people and the resources vital to life. For more than a century, Ecolab has advanced innovation by integrating science-based solutions, data-driven insights, AI technology and world-class service. This unique combination enables Ecolab to partner with customers to define what best-in-class looks like and scale it across their operations, helping them achieve peak performance. Today, Ecolab delivers \$16 billion in annual sales, employs 48,000 associates and serves customers in more than 170 countries and 40 industries. The company helps protect one-third of the world's food production and a quarter of the power generated while delivering innovative solutions across food, hospitality, healthcare, data centers, microelectronics and life sciences. As the world's water company, Ecolab plays an important role in AI growth by supporting the full water needs of advanced computing—from ultra-pure water for chip manufacturing, to water solutions that support the power behind AI, to direct liquid cooling systems for high-density computing that improves performance while reducing environmental impact through circular water use. In life sciences, Ecolab delivers end to end solutions that support the development and manufacturing of life-saving drugs, helping customers operate safely and consistently at scale while improving performance and reducing environmental impact. Through its comprehensive approach, Ecolab protects what's vital, with a goal by 2030 to help protect 2 billion people from infections and conserve enough drinking water for 1 billion people, while continuing to enhance business performance.

Ecolab. Protecting What's Vital.

[www.ecolab.com](http://www.ecolab.com)

## Cautionary Statements Regarding Forward-Looking Information

This news release 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, statements regarding macroeconomic conditions and our financial and business performance and prospects, including sales, earnings, special gains and charges, raw material costs, margins, pricing, currency translation, productivity, investments, acquisitions and new business. 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 news release. In particular, the ultimate results of any restructuring initiative depend on a number of factors, including the development of final plans, the impact of local regulatory requirements regarding employee terminations, the time necessary to develop and implement the restructuring initiatives and the level of success achieved through such actions in improving competitiveness, efficiency and effectiveness.

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 impact of economic factors such as the worldwide economy, interest rates, foreign currency risk, reduced sales and earnings in our international operations resulting from the weakening of local currencies versus the U.S. dollar, demand uncertainty, supply chain challenges and inflation; the vitality of the markets we serve; exposure to global economic, political and legal risks related to our international operations, including international trade policies, geopolitical instability and the escalation of armed conflicts; our increasing reliance on artificial intelligence technologies in our products, services and operations; information technology infrastructure failures or breaches in data security; difficulty in procuring raw materials or fluctuations in raw material costs; our ability to successfully execute organizational change and management transitions; the occurrence of severe public health outbreaks not limited to COVID-19; our ability to acquire complementary businesses and to effectively integrate such businesses; our ability to execute key business initiatives; 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; the costs and effects of complying with laws and regulations, including those relating to the environment, climate change standards, 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 safety incidents; 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; our commitments, goals, targets, objectives and initiatives related to sustainability, and our public statements and disclosures regarding them; 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 news release 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.

### Non-GAAP Financial Information

This news release includes financial measures that have not been calculated in accordance with accounting principles generally accepted in the U.S. ("GAAP"), including organic sales, organic gross margin and adjusted diluted earnings per share. We provide these measures as additional information regarding our operating results. We use these non-GAAP measures internally to evaluate our performance and in making financial and operational decisions, including with respect to incentive compensation. We believe that our presentation of these measures provides investors with greater transparency with respect to our results of operations and that these measures are useful for period-to-period comparison of results.

Our non-GAAP financial measures for organic sales and organic gross profit are at fixed currency and exclude the results of our acquired businesses from the first 12 months post acquisition and the results of divested businesses from the 12 months prior to divestiture. Organic gross margin is the ratio of organic gross profit to organic sales. Our non-GAAP financial measures for adjusted diluted earnings per share exclude the impact of special (gains) and charges and discrete tax items. We include items within special (gains) and charges and discrete tax items that we believe can significantly affect the period-over-period assessment of operating results and not necessarily reflect costs and/or income associated with historical trends and future results.

These non-GAAP financial measures are not in accordance with, or an alternative to, GAAP and may be different from non-GAAP measures used by other companies. Investors should not rely on any single financial measure when evaluating our business. We recommend that investors view these measures in conjunction with the GAAP measures included in this news release.

We do not provide reconciliations for non-GAAP estimates on a forward-looking basis (including those contained in this news release) when we are unable to provide a meaningful or accurate calculation or estimation of reconciling

items and the information is not available without unreasonable effort. This is due to the inherent difficulty of forecasting the timing and amount of various items that have not yet occurred, are out of our control and/or cannot be reasonably predicted, and that would impact reported sales, reported gross profit and reported earnings per share, the most directly comparable forward-looking GAAP financial measures to organic sales, organic gross profit and adjusted diluted earnings per share. For the same reasons, we are unable to address the probable significance of the unavailable information.

(ECL-A)

Investor Contact:

Andrew C. Hedberg

651-250-2185

Ecolab Media Relations

651-250-4724

**MediaRelations@Ecolab.com**

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