



NEWS RELEASE

Ecolab to Acquire Ovivo's Electronics Ultra-Pure Water Business

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Acquisition will bring leading technologies and services to produce the most advanced microchips and enable water circularity for the rapidly growing microelectronics industry

ST. PAUL, Minn.--(BUSINESS WIRE)-- Ecolab Inc. has entered into a definitive agreement to acquire Ovivo's Electronics business, a leading and fast-growing global provider of breakthrough ultra-pure water technologies for semiconductor manufacturing. The acquisition will further strengthen Ecolab's global high-tech growth engine by bringing together Ovivo's ultra-pure water technologies with Ecolab's leading water solutions, digital technologies and global service capabilities. The combined technology platform will enable Ecolab to expand its offerings to provide circular water management solutions for its microelectronics customers designed to significantly reduce fresh water use in their manufacturing process while maximizing chip production and quality.

Ovivo Electronics is expected to generate sales of \$500 million in 2025 and currently employs more than 900 people worldwide. Ecolab will pay approximately \$1.8 billion in cash at the closing of the transaction, subject to customary adjustments.

"Ovivo Electronics' unique technologies deliver the world's purest water, which is essential for manufacturing today's most advanced microchips," said Christophe Beck, chairman and CEO of Ecolab. "A single microelectronics fab can consume the drinking water needs of 17 million people per year. By integrating Ovivo's ultra-pure water technologies with Ecolab's global water, digital and service capabilities, we're deepening our support for the fast-growing microelectronics and AI sectors. The combination will enhance our connection to high-tech customers and deliver a compelling circular water platform to maximize chip quality, performance and sustainability.

“This acquisition will more than double the size of our global high-tech water growth engine, establishing Ecolab as a clear leader in these very large, high-growth markets. Combined, we expect our \$800 million global high-tech business to grow strong double-digits, with an attractive operating income margin. We look forward to welcoming Ovivo Electronics’ talented global team to Ecolab, as together we will win with our customers and deliver strong returns for our shareholders.”

The acquisition is expected to close in the first quarter of 2026, subject to the parties obtaining regulatory clearance and satisfaction of other customary closing conditions. The acquisition is expected to generate double-digit returns and is anticipated to be immediately accretive to Ecolab’s sales growth. During the first year post-acquisition, Ecolab expects the acquisition will be neutral to adjusted earnings per share, excluding approximately \$45 million of non-cash amortization costs. Contribution to adjusted earnings per share is expected to build through 2027 and beyond. Following the acquisition, Ecolab’s net debt to adjusted EBITDA is expected to be approximately 2x, consistent with the company’s long-term leverage target.

About Ecolab

A trusted partner for millions of customers, Ecolab (NYSE:ECL) is a global sustainability leader offering water, hygiene and infection prevention solutions and services that protect people and the resources vital to life. Building on more than a century of innovation, Ecolab has annual sales of \$16 billion, employs approximately 48,000 associates and operates in more than 170 countries around the world. The company delivers comprehensive science-based solutions, data-driven insights and world-class service to advance food safety, maintain clean and safe environments, and optimize water and energy use. Ecolab’s innovative solutions improve operational efficiencies and sustainability for customers in the food, healthcare, high-tech, life sciences, hospitality and industrial markets.

www.ecolab.com

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About Ovivo

Ovivo is a global provider of equipment, technology and systems producing among the purest water and treating some of the most challenging wastewater in the industry. Ovivo is a powerful global brand with renowned trademarks, possessing more than 150 years of expertise and references in water treatment, supported by its proprietary products, advanced technologies and extensive system integration know-how. Ovivo delivers conventional to highly technological water treatment solutions for the industrial and municipal markets, and leverages its large installed base of equipment around the world to offer parts and services to its customers. Ovivo is dedicated to innovation in an industry that is in constant evolution and offers water treatment solutions that are

cost-effective, energy-efficient and environmentally sustainable. www.ovivowater.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 benefits of the acquisition of Ovivo Electronics, the expected timing of completion of the acquisition, amortization expense, returns, sales growth, adjusted earnings per share and net debt to adjusted EBITDA ratio. 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. These risks and uncertainties include (i) the risk that the regulatory approvals or clearances required for the acquisition may not be obtained, or that required regulatory approvals may delay the acquisition or result in the imposition of conditions that could have a material adverse effect on either party or cause either party to abandon the acquisition, (ii) the risk that the conditions to the closing of the acquisition may not be satisfied, (iii) the risk that a material adverse change, event or occurrence may affect Ecolab or Ovivo Electronics prior to the closing of the acquisition and may delay the acquisition or cause the company to abandon the acquisition, (iv) problems that may arise in successfully integrating the businesses of the company and Ovivo Electronics, which may result in the combined business not operating as effectively and efficiently as expected, (v) the possibility that the acquisition may involve unexpected costs, unexpected liabilities or unexpected delays, (vi) the risk that the credit ratings of Ecolab may be different from what Ecolab currently expects, (vii) the risk that the businesses of Ecolab or Ovivo Electronics may suffer as a result of uncertainty surrounding the acquisition, (viii) unexpected operating risks at Ovivo Electronics and (ix) the risk that disruptions from the transaction will harm relationships with customers, employees and suppliers.

Other unknown or unpredictable factors could also have material adverse effects on future results, performance or achievements of the company, Ovivo Electronics and the combined business. For a further discussion of these and other risks and uncertainties applicable to Ecolab, see Item 1A of our most recent Form 10-K, and our other public filings with the Securities and Exchange Commission. 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 adjusted earnings per share and adjusted EBITDA. 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 adjusted 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. EBITDA is defined as the sum of net income including non-controlling interest, provision for income taxes, net interest expense, depreciation and amortization, and adjusted EBITDA further adds special (gains) and charges impacting EBITDA. EBITDA and adjusted EBITDA are used in our net debt to adjusted EBITDA ratio, which we view as important indicators of the operational and financial health of our organization.

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 earnings per share and the reported net income, the most directly comparable forward-looking GAAP financial measures to adjusted earnings per share and adjusted EBITDA. For the same reasons, we are unable to address the probable significance of the unavailable information.

(ECL-A)

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