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Donaldson Company Expands Life Sciences Portfolio, Acquires Purilogics

MINNEAPOLIS (June 14, 2022) — Donaldson Company, Inc. (NYSE: DCI), a leading worldwide provider of innovative filtration products and solutions, today announced the acquisition of Purilogics, LLC (Purilogics). Purilogics is an early-stage biotechnology company that leverages a novel technology platform for the development of best-in-class membrane chromatography products. The company offers a broad portfolio of purification tools for a wide range of biologics, including mRNA, plasmid DNA, viral particles, monoclonal antibodies and proteins. Purilogics’ proprietary formulations and processes create membranes that have significant competitive advantages, enabling faster and more cost-effective production of increasingly complex biologic drugs.

“We are excited about the value Purilogics brings to the Donaldson life sciences portfolio through its novel and differentiated products,” said Tod Carpenter, chairman, president and chief executive officer of Donaldson. “Our membrane technology expertise, and global sales and manufacturing footprint, will enable faster development and commercialization of these powerful tools for biologics purification.”

“Being a part of Donaldson will provide Purilogics with the global scale and financial flexibility needed to achieve our founding vision – to accelerate the speed of early stage biologics drug development and improve production efficiency,” said Jinxiang Zhou, Ph.D, co-founder and vice president of Purilogics.

Founded in 2013 by Jinxiang Zhou, Ph.D and Scott Husson, Ph.D., Purilogics is headquartered in Greenville, South Carolina. Donaldson acquired Purilogics for an initial purchase price of approximately \$20 million as well as milestone-based earnout payments over the next five years. Once commercialized, revenue from Purilogics’ products will be reported within the Donaldson Industrial Filtration Solutions business in the Industrial Products segment.

Purilogics was advised in the transaction by Klaus Binder and John Chickosky of Binder Associates, GmbH.

Statements in this release regarding future events and expectations, such as forecasts, plans, trends and projections relating to the Company's business and financial performance, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and are identified by words or phrases such as "will likely result," "are expected to," "will continue," "will allow," "estimate," "project," "believe," "expect," "anticipate," "forecast," "plan" and similar expressions. These forward-looking statements speak only as of the date such statements are made and are subject to risks and uncertainties that could affect the Company's performance and could cause the Company's actual results for future periods to differ materially from any opinions or statements expressed. These factors include, but are not limited to, challenges in global operations; impacts of global economic, industrial and political conditions on product demand, including the Russia and Ukraine conflict; impacts from unexpected events, including the COVID-19 pandemic; effects of unavailable raw materials or material cost inflation; inability to attract and retain qualified personnel; inability to meet customer demand; inability to maintain competitive advantages; threats from disruptive technologies; effects of highly competitive markets with pricing pressure; exposure to customer concentration in certain cyclical industries; impairment of intangible assets; inability to manage productivity improvements; inability to maintain an effective system of internal control over financial reporting; vulnerabilities associated with information technology systems and security; inability to protect and enforce intellectual property rights; costs associated with governmental laws and regulations; impacts of foreign currency fluctuations; effects of changes in capital and credit markets; changes in tax laws and tax rates, regulations and results of examinations; and results of execution of any acquisition, divestiture and other strategic transactions strategy. These and other factors are described in Item 1A, "Risk Factors" of the Company's Annual Report on Form 10-K for the fiscal year ended July 31, 2021. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless required by law. The results presented herein are preliminary, unaudited and subject to revision until the Company files its results with the United States Securities and Exchange Commission on Form 10-Q.

About Donaldson Company, Inc.

Founded in 1915, Donaldson (NYSE: DCI) is a global leader in technology-led filtration products and solutions, serving a broad range of industries and advanced markets. Our diverse, skilled employees at over 140 locations on six continents partner with customers—from small business owners to the world's biggest OEM brands—to solve complex filtration challenges. Discover how Donaldson is Advancing Filtration for a Cleaner World at www.Donaldson.com.

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