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DOVER ANNOUNCES TWO ACQUISITIONS FOCUSED ON CLEAN ENERGY

Conference call scheduled for 9:00 A.M. Eastern Time (8:00 A.M. Central Time) on December 17, 2021

DOWNERS GROVE, Ill., December 16, 2021 — Dover (NYSE: DOV) today announced that it has completed the acquisition of Acme Cryogenics, Inc. (“Acme”) for \$295 million in cash, and that it has entered into a definitive agreement to acquire Engineered Controls International, LLC (“RegO”) for \$631 million in cash, subject to customary purchase price adjustments. Additionally, the RegO acquisition includes tax step-up benefits with a net present value of approximately \$35 million. Both businesses will become part of the OPW Global (“OPW”) operating unit within Dover’s Fueling Solutions segment.

Acme, established in 1969 and headquartered in Allentown, PA, and RegO, established in 1918 and headquartered in Elon, NC, are well-established and growing providers of highly-engineered, mission-critical components and services that facilitate the production, storage, and distribution of cryogenic gases used in a diverse set of applications. The businesses supply engineered components such as valves, regulators, vacuum jacketed piping, fittings, safety devices, liquefied natural gas fueling components, and other specialty flow control devices to blue chip customers from a variety of end-markets exposed to high secular growth trends. Acme employs approximately 205 people and is expected to generate approximately \$70 million in sales in full year 2021, and RegO employs approximately 725 people and is expected to generate approximately \$210 million in sales in full year 2021. Acme has generated double-digit average annual revenue growth (excluding impact of acquisitions) over 2018-2021, and RegO has delivered annualized growth in the high-single digits over the same period. Both businesses grew in 2020. The acquisitions are expected to be accretive to Dover’s consolidated EBITDA margins, with additional significant synergy potential from leveraging Dover’s operating scale and capabilities.

Acme’s and RegO’s products are highly complementary to Dover’s existing clean energy solutions, and will enhance our offerings for the hydrogen (“H2”), liquefied natural gas (“LNG”), and liquefied petroleum gas (“LPG”) applications, as well as Dover’s participation in the attractive cryogenic industrial gases end market. Upon closing of both acquisitions, the expanded clean energy applications within Fueling Solutions are expected to generate over \$300 million in annual sales, including approximately \$100 million of sales from cryogenic gas applications.

Dover’s President and Chief Executive Officer, Richard J. Tobin, said, “The acquisitions of Acme and RegO are the next step in our strategy to enhance the Fueling Solutions portfolio with growing participation in clean fuels and other attractive adjacencies. On the back of our recent acquisition of LIQAL and our partnerships in electric vehicle charging, these two acquisitions will scale up our position as a leader in the growing clean and alternative fuel applications as investments in this space are rapidly accelerating. We are also excited to establish a position in an attractive cryogenic gas adjacency, which offers robust organic and inorganic growth prospects. The business models of Acme and RegO are a great fit for Dover, as their offerings mainly include components that are critical to performance, safety and compliance of larger systems, their go-to-market models are based on a mix of long-tenured loyal OEM, distribution and end-customer relationships, and their long-term success in the marketplace is driven by innovation, engineering and manufacturing excellence. We are excited about the strong growth prospects of these strategic additions to our portfolio and our ability to drive significant value creation by leveraging Dover’s operating scale and enterprise capabilities.”

The RegO transaction, which is expected to close in the fourth quarter of 2021, is subject to the satisfaction of customary closing conditions, including applicable regulatory approvals. Both transactions are being funded through a combination of cash on hand, proceeds from recent divestitures and commercial paper.

Dover will host a live webcast and conference call to provide further information on the Acme and RegO transactions.

CONFERENCE CALL INFORMATION:

The conference call will begin at 9:00 A.M. Eastern Time (8:00 A.M. Central Time) on December 17, 2021. The webcast and presentation materials can be accessed on the Dover website at dovercorporation.com. The conference call will also be made available for replay on the website. Additional information about Dover and its operating segments can be found on the Company's website.

ABOUT DOVER:

Dover is a diversified global manufacturer and solutions provider with annual revenue of over \$7 billion. We deliver innovative equipment and components, consumable supplies, aftermarket parts, software and digital solutions, and support services through five operating segments: Engineered Products, Fueling Solutions, Imaging & Identification, Pumps & Process Solutions and Refrigeration & Food Equipment. Dover combines global scale with operational agility to lead the markets we serve. Recognized for our entrepreneurial approach for over 65 years, our team of over 24,000 employees takes an ownership mindset, collaborating with customers to redefine what's possible. Headquartered in Downers Grove, Illinois, Dover trades on the New York Stock Exchange under "DOV." Additional information is available at dovercorporation.com.

FORWARD-LOOKING STATEMENTS:

This press release contains "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. All statements in this document other than statements of historical fact are statements that are, or could be deemed, "forward-looking" statements. Forward-looking statements are subject to numerous important risks, uncertainties, assumptions and other factors, some of which are beyond the Company's control. Factors that could cause actual results to differ materially from current expectations include, among other things, our ability to consummate the RegO transaction, our ability to realize expected synergies from the RegO and Acme businesses and from newly acquired businesses generally, the impacts of COVID-19, or other future pandemics, on the global economy and on our customers, suppliers, employees, business and cash flows, supply chain constraints and labor shortages that could result in production stoppages, inflation in material input costs and freight logistics, other general economic conditions and conditions in the particular markets in which we operate, changes in customer demand and capital spending, competitive factors and pricing pressures, our ability to develop and launch new products in a cost-effective manner, and our ability to derive expected benefits from restructuring, productivity initiatives and other cost reduction actions. For details on the risks and uncertainties that could cause our results to differ materially from the forward-looking statements contained herein, we refer you to the documents we file with the Securities and Exchange Commission, including our Annual Report on Form 10-K for the year ended December 31, 2020, and our Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. These documents are available from the Securities and Exchange Commission, and on our website, dovercorporation.com. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.