

STANDEX ACQUIRES SENSOR SOLUTIONS

Expanding Custom Sensor Capabilities and Product Portfolio

SALEM, N.H., March 1, 2022 /PRNewswire/ -- [Standex International Corporation](#) (NYSE:SXI) today announced that it has acquired privately-held, Colorado-based Sensor Solutions for approximately \$9.7 million in cash. The transaction is being financed from Standex's existing cash balance. The Company expects the acquisition to be slightly accretive to its earnings in its first year of ownership as well as additive to consolidated free cash flow.

"We are very pleased to have acquired Sensor Solutions, a great strategic fit which further expands our technical and applications expertise and range of customer solutions in high value, growing sectors such as electric vehicles, industrial automation and medical end markets. Sensor Solutions programmable magnetic Hall and specialty sensors include customized, flexible sensor design solutions that meet the growing market demand for the manufacture of smart technologies," commented President and Chief Executive Officer David Dunbar.

Sensor Solutions designs and manufactures customized as well as standard Hall effect and magnetic sensor products including Hall switch and latching sensors, linear and rotary sensors and specialty sensors. These products serve automotive, industrial, medical, aerospace, military and consumer electronics end markets. Sensor Solutions trailing twelve-month revenues were approximately \$4.3 million.

Commenting on the transaction, Dave Lorenzen, President of Sensor Solutions, stated, "We are excited to join a global leader that provides a very strong foundation for our continued growth. Standex's ownership offers us the opportunity to leverage a much larger geographical presence, substantial engineering capabilities and complementary product offerings.

"With today's announcement we continue to add to our Electronics segment's breadth of expertise and product portfolio, further strengthening our base of innovative solutions and strong customer value propositions. We look forward to welcoming the entire Sensor Solutions team to our company," concluded Dunbar.

Founded in 1993, Sensor Solutions, Inc. designs and manufactures magnetic sensing products with a catalog offering more than 6,000 unique magnetic sensors and accessories. The company has approximately 15 employees with its headquarters and manufacturing facility in Steamboat Springs, Colorado.

About Standex

[Standex International Corporation](#) is a multi-industry manufacturer in five broad business segments: Electronics, Engraving, Scientific, Engineering Technologies, and Specialty Solutions with operations in the United States, Europe, Canada, Japan, Singapore, Mexico, Brazil, Turkey, South Africa, India and China. For additional information, visit the Company's website at <http://standex.com/>.

About Sensor Solutions

Sensor Solutions, founded in 1993, designs and manufactures magnetic sensors and accessories including digital switches and analog output sensors designed to measure speed, speed and direction, count, position, proximity, alignment, rotation angle, or the strength of a magnetic field. For additional information, visit the Company's website at <https://sensorso.com/>.

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