

STANDEX ENTERS INTO A DEFINITIVE AGREEMENT TO ACQUIRE SANYU SWITCH CO., LTD.

SALEM, N.H., Nov. 1, 2023 /PRNewswire/ -- [Standex International Corporation](#) (NYSE:SXI) today announced that it has entered into a definitive agreement, through its subsidiary Standex Electronics Japan Corporation, to acquire privately-held, Japanese-based Sanyu Switch Co., Ltd.. The transaction is expected to close before January 31, 2024, subject to required regulatory approvals. In its first year of ownership, the Company expects the acquisition to be accretive to its earnings and to achieve a double-digit return on invested capital. Standex intends to fund the acquisition from its existing cash balance.

"We are very pleased to be acquiring Sanyu which strengthens Electronics' relay product line and technology. Sanyu's customer base and product line are highly complementary to our existing business with the potential to further expand key account relationships and capitalize on cross-selling opportunities. Sanyu brings complementary engineering and manufacturing capabilities and will strengthen our global footprint," commented President and Chief Executive Officer David Dunbar.

Sanyu Switch Co., Ltd. designs and manufactures reed relays, test sockets, testing systems for semi-conductor and other electronics manufacturing, and other switching applications.

Commenting on the transaction, Akira Unoki, Representative Director of Sanyu Switch Co., Ltd., stated, "We have established a foundation centered on high-quality products and an integrated culture. Joining a global leader like Standex allows us to continue building on the legacy of the last 50 years. Standex's ownership offers us the opportunity to expand our geographic reach, gain additional engineering expertise, and add complementary product offerings for our customer."

"With today's announcement, we are strengthening the competitive advantage of our highest growth product lines in our Electronics business by adding breadth to our product portfolio across attractive and growing global end markets. The combination of Sanyu with our existing Electronics business continues Standex's portfolio strategy of focusing our higher-margin business segments in faster-growing markets. We look forward to welcoming the entire Sanyu team to our company," concluded Dunbar.

About Standex

[Standex International Corporation](#) is a global 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, Turkey, South Africa, India, and China. For additional information, visit the Company's website [standex.com](#).

About Sanyu Switch Co., Ltd.

With corporate headquarters in Tokyo, Japan, [Sanyu Switch Co., Ltd.](#) designs and manufactures reed relays, test sockets, testing systems for semi-conductor and other electronics manufacturing, and other

switching applications. The Company's primary manufacturing facility is in Kumamoto, Japan. For additional information, visit the Company's website at <http://www.sanyu.co.jp>.

SOURCE Standex International Corporation

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