Industrial Flow Solutions™ Announces Deal to Acquire Clearwater Controls™ to Grow IoT Solutions for Wastewater Network Management, Increase Demand for Industry-Leading DERAGGER™+

New Haven, Connecticut – October 18, 2021 – Leading industrial pumping solutions provider Industrial Flow Solutions™, headquartered in New Haven, Conn., USA, announced today the agreement to acquire Clearwater Controls Ltd.™, based in Glasgow, Scotland. Clearwater Controls offers a broad line of wastewater solutions, beginning with its leading deragging intelligent systems to solve specific pumping problems, to more advanced monitoring technology to optimize and manage entire water networks. Terms of the acquisition were not disclosed. Clearwater Controls will retain its company name and brand.

Clearwater Controls is known worldwide for the <u>DERAGGERTM+</u> line of intelligent deragging control systems. The company is bringing the Internet of Things (IoT) to industry sectors with its newest innovation: cloud-based data analytics and management for improved monitoring of water networks. Clearwater Controls' solutions allow engineers and operators to analyze and create baseline data on the performance of their pump networks in real time to optimize operations, identify problems, perform money-saving predictive maintenance, and avoid potentially harmful and costly environmental impacts. These smart interventions will transform the industry from its historic reactive approach to a predictive asset management model.

Incorporating Clearwater Controls' DERAGGER PRO pump station controller across its brands will bring intelligent efficiency to nearly all product lines of Industrial Flow Solutions, particularly the innovative OverWatch™ Direct In-Line Pumping System platform. Clearwater Controls' complementary products and technology will provide greater value to customers seeking to reduce startup time, strengthen reliability and provide real-time cloud-based data.

"As technology and smart data bring new changes to the water industry, this acquisition will establish Industrial Flow Solutions and Clearwater Controls as leaders in the new digital revolution," said John Wilson, President of Industrial Flow Solutions. "This new partnership supports our combined missions to transform any industry that relies on high usage of water and the need for treatment," he added.

Wilson expects a dramatic increase in Clearwater Controls' business as it develops a greater product range for the DERAGGER+ and expands its global customer base.

"This acquisition is of mutual benefit to both companies, making each uniquely more competitive. We have common values of being customer focused, highly responsive, innovative, collaborative, supportive, and ambitious," Wilson said. "We will provide Clearwater Controls with resources and expertise to strengthen its business overall. Reciprocally, Clearwater Controls' unique and agnostic control solutions open a huge opportunity for Industrial Flow Solutions to access a worldwide market," Wilson added.

"Clearwater Controls is taking the lead in seizing the groundswell of interest and momentum around intelligent monitoring and management of wastewater networks," said Simon Crompton, Managing Director, Clearwater Controls. "Our partnership with Industrial Flow Solutions provides us with a greater footprint to advance pumping technology worldwide," said Crompton.

About Industrial Flow Solutions

Industrial Flow Solutions specializes in the design, manufacturing, sales and service of pumping and fluid management solutions for harsh, rugged environments. With <u>OverWatch™</u> direct in-line pump systems, <u>BJM Pumps®</u> products and <u>Stancor®</u> Pumps and Controls, the company offers a comprehensive portfolio of submersible and direct in-line pumps and controls ideal for industrial, commercial and municipal wastewater applications. Industrial Flow Solutions, headquartered in New Haven, Conn., is a portfolio company of <u>May River Capital</u>, a Chicago-based private-equity firm focused on lower middlemarket industrial growth companies. For more information, please visit https://flowsolutions.com.

About Clearwater Controls Ltd.

Clearwater Controls launched in 2009 as the research and development division of ID Systems. The company has conceived, developed, and delivered a suite of intelligent pump monitoring and antiragging solutions, built around its unique and patented technology. Based in Glasgow, Scotland, United Kingdom, with a rapidly expanding operation in the United States, Clearwater Controls delivers solutions to clients across the UK, Ireland, Continental Europe, and North America. For more information, please visit https://clearwatercontrols.co.uk.