

31 October 2024

## Acquisition of TWTG

IMI plc ("IMI" or the "Group") today announces that it has acquired TWTG Group B.V. ("TWTG"), a leader in smart connected asset monitoring solutions for process industries based in Rotterdam, the Netherlands. TWTG will become part of IMI's Process Automation sector.

The acquisition of TWTG is fully aligned to IMI's strategy and purpose, Breakthrough engineering for a better world. TWTG's exceptional portfolio of wireless sensors and integrated software allows plant operators to optimise process performance and profitability. TWTG will greatly expand IMI's asset monitoring offering, accelerating Process Automation's aftermarket business. TWTG's solutions are being retrofitted for severe service flow control equipment, providing a significant opportunity to scale sales across IMI's installed base in Process Automation.

The cash consideration of €25m has been funded from IMI's existing facilities. In the financial year to 31 December 2024 TWTG is expected to generate revenue of c. €8.1m and adjusted EBITDA of c. €2.3m. The transaction fully aligns with the Group's M&A framework.

Commenting on the acquisition, Roy Twite, Chief Executive Officer of IMI, said:

'We are really pleased to announce the acquisition of TWTG. TWTG is a fantastic business and a great fit with our Process Automation sector. TWTG's differentiated product portfolio will greatly expand our asset monitoring offering and there are clear synergies, particularly in the aftermarket. I am delighted to welcome the TWTG team to IMI and look forward to working with them to create value for our customers and grow our business.'

Nadine Herrwerth, Chief Executive Officer of TWTG, commented:

'We are humbled and excited to become part of IMI. This partnership offers us a tremendous opportunity to scale our innovations globally and broaden our impact with industrial internet of things solutions. By combining our strengths, we will continue to push the boundaries of automation and digitalisation, which is where both companies' purposes converge.'

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Notes to editors

**IMI plc** is a FTSE100 global specialist engineering company that designs, manufactures and services highly engineered products to control the precise movement of fluids. Its innovative motion and flow control technologies, built around valves and actuators, enable vital sectors to become safer, more sustainable and more productive. IMI combines world class applications engineering expertise with a continued focus on customer satisfaction, market-led innovation and complexity reduction to solve its customers most acute engineering problems. IMI employs approximately 10,000 people, has manufacturing facilities in 18 countries and operates a global service network. The Company is listed on the London Stock Exchange. Further information is available at [www.imiplc.com](http://www.imiplc.com)

IMI plc is registered in England No. 714275. Its legal entity identifier ('LEI') number is 2138002W9Q21PF.

**TWTG** specialises in creating Industrial IoT (Internet of Things) solutions, such as sensors and communication modules, primarily for industries like energy and manufacturing. Their products, including wireless sensors for vibration, temperature, and smart grid technology, help customers monitor equipment health, reduce downtime, and enhance operational efficiency. These smart devices integrate seamlessly into existing systems, offering valuable insights for preventive maintenance and grid resilience. Further information is available at [www.twtg.io](http://www.twtg.io)

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