Generac Announces Acquisition of Neurio Technology Inc.

March 13, 2019

Acquisition of Neurio Accelerates Generac's Connectivity Strategy

WAUKESHA, Wis., March 13, 2019 (GLOBE NEWSWIRE) -- Generac Holdings Inc. (NYSE: GNRC), a global leader in the design and manufacture of a wide range of residential, commercial and industrial power products, announced today the signing and closing of a purchase agreement to acquire Neurio Technology Inc.

Neurio, founded in 2005 and headquartered in Vancouver, British Columbia, is a leading energy data company focused on metering technology and sophisticated analytics to optimize energy use within a home or business. Neurio's hardware and software solutions equip users with the intelligence to manage and control electrical loads, solar systems and batteries to optimize energy consumption and increase savings.

"The addition of Neurio's data expertise, devices and advanced technologies will help us strengthen our home energy management capabilities and accelerate our efforts around connectivity and remote monitoring… all of which are critical parts of our "Powering Our Future" strategy," said Russ Minick, Generac's Chief Marketing Officer. "Customers using Neurio's technology get real-time access to their power consumption data and have the ability to make informed decisions that allow them to save on their energy use."

"The combination of Neurio's intelligent energy management technology with Generac's products, distribution, and market creation capabilities will create tremendous opportunities in how energy is used and managed in a home," commented Keith Marett, CEO of Neurio. "We are excited about joining the Generac family to accelerate our efforts to bring these solutions to a broader market."

About Generac (NYSE: GNRC)

Founded in 1959, Generac is a leading designer and manufacturer of a wide range of power generation equipment and other power products. As a leader in power equipment serving residential, light commercial and industrial markets, Generac's power products are available globally through a broad network of independent dealers, distributors, retailers, wholesalers and equipment rental companies, as well as sold direct to certain end user customers.

About Neurio Technology Inc.

Neurio is a leading energy data company focused on developing fully-integrated software, hardware and data science elements to support energy monitoring and management. The company's unique solutions provide customers with the ability to optimize energy consumption and reduce energy-related costs. For additional information, visit www.neur.io/.

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Forward-looking Information

Certain statements contained in this news release, as well as other information provided from time to time by Generac Holdings Inc. or its employees, may contain forward looking statements that involve risks and uncertainties that could cause actual results to differ materially from those in the forward looking statements. Forward-looking statements give Generac's current expectations and projections relating to the Company's financial condition, results of operations, plans, objectives, future performance and business. You can identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. These statements may include words such as "anticipate," "estimate," "expect," "forecast," "project," "plan," "intend," "believe," "confident," "may," "should," "can have," "likely," "future," "optimistic" and other words and terms of similar meaning in connection with any discussion of the timing or nature of future operating or financial performance or other events. Any such forward looking statements are not guarantees of performance or results, and involve risks, uncertainties (some of which are beyond the Company's control) and assumptions. Although Generac believes any forward-looking statements are based on reasonable assumptions, you should be aware that many factors could affect Generac's actual financial results and cause them to differ materially from those anticipated in any forward-looking statements, including:

- frequency and duration of power outages impacting demand for our products;
- availability, cost and quality of raw materials and key components and labor needed in producing our products;
- the impact on our results of possible fluctuations in interest rates, foreign currency exchange rates, commodities, product mix and regulatory tariffs;
- the possibility that the expected synergies, efficiencies and cost savings of our acquisitions will not be realized, or will not be realized within the expected time period;
- the risk that our acquisitions will not be integrated successfully;
- difficulties we may encounter as our business expands globally;
- our dependence on our distribution network;
- our ability to invest in, develop or adapt to changing technologies and manufacturing techniques;
- loss of our key management and employees;
- increase in product and other liability claims or recalls;
- failures or security breaches of our networks or information technology systems; and

- changes in environmental, health and safety, or product compliance laws and regulations affecting our products or operations.

Should one or more of these risks or uncertainties materialize, Generac's actual results may vary in material respects from those projected in any forward-looking statements. A detailed discussion of these and other factors that may affect future results is contained in Generac's filings with the U.S. Securities and Exchange Commission (“SEC”), particularly in the Risk Factors section of the 2018 Annual Report on Form 10-K and in its periodic reports on Form 10-Q. Stockholders, potential investors and other readers should consider these factors carefully in evaluating the forward-looking statements. Any forward-looking statement made by Generac in this press release speaks only as of the date on which it is made. Generac undertakes no obligation to update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.



Generac Holdings Inc