



Generac Acquires MAC, Inc.

October 1, 2014

Acquisition expands portfolio of mobile power products and provides increased access to the oil & gas market

WAUKESHA, Wis.--(BUSINESS WIRE)--Oct. 1, 2014-- Generac Holdings Inc. (NYSE: GNRC) (the "Company"), a leading designer and manufacturer of power generation equipment and other engine powered products, announced today the purchase of MAC, Inc. and its related entities ("MAC").

Established in 1983 and headquartered in Bismarck, ND with approximately 100 employees, MAC is a leading manufacturer of premium-grade commercial and industrial mobile heaters within the U.S. and Canada. MAC primarily serves the oil & gas and construction markets, as well as other industrial sectors through national equipment rental companies and independent dealers. MAC's line of flameless, indirect-fired and hydronic surface heaters are recognized to be some of the safest, most reliable, and efficient machines in the market.

"The acquisition of MAC is an exciting development for Generac as it further expands our growing mobile products platform by adding a strong brand of industrial heaters and increases our access to the projected long term up-cycle in the oil & gas market," said Aaron Jagdfeld, President and Chief Executive Officer. "In addition to gaining immediate access to a broad lineup of mobile heating equipment that is essential to colder climate oil & gas and construction sites, this acquisition creates cross-selling opportunities with our existing mobile products distribution."

"We've worked hard to build MAC into a great company and we believe that partnering with Generac best positions our organization for continued growth," said Michael Seifert, President and CEO of MAC, Inc. "We are excited to be joining the Generac team and we see many synergies for both companies as a result of this transaction."

The MAC management team will continue to lead the company and the MAC product brand will be retained and will join Generac's family of brands. The purchase agreements were executed and the transaction simultaneously closed on October 1, 2014. The purchase price and terms of the transaction were not announced.

About Generac (NYSE: GNRC)

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

About MAC, Inc.

MAC, Inc., established in 1983 and based in Bismarck, ND, is a leading manufacturer and supplier of mobile air heaters used in commercial and industrial applications, which are engineered to provide reliable and efficient heat within the harshest cold weather environments. MAC's products are available through national equipment rental companies and independent dealers, and they provide parts, service, and manufacturing services to support its customers' operations.

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" 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:

- demand for Generac products;
- frequency and duration of power outages;
- availability, cost and quality of raw materials and key components used in producing Generac products;
- the impact on our results of possible fluctuations in interest rates;
- 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 Generac may encounter as its business expands globally;
- competitive factors in the industry in which Generac operates;
- Generac's dependence on its distribution network;
- Generac's ability to invest in, develop or adapt to changing technologies and manufacturing techniques;

- loss of key management and employees;
- increase in product and other liability claims; and
- changes in environmental, health and safety laws and regulations.

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 our 2013 Annual Report on Form 10K and in its periodic reports on Form 10Q. 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.

SOURCE: Generac Holdings Inc.

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