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## **AZZ Inc. Expands Metal Coating Services by Acquiring K2 Partners, Inc.**

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### ***Strategic Acquisition Expands AZZ’s Geographical Reach for its Powder Coating and Electroplating Services in the Midwest and the Southeast***

**April 12, 2019** – FORT WORTH, TX - **AZZ Inc. (NYSE: AZZ)**, a global provider of metal coating services, welding solutions, specialty electrical equipment and highly engineered services to the power generation, transmission, distribution and industrial markets, announced today that it has acquired all the assets and outstanding shares of K2 Partners, Inc. (“K2”), a privately held company. K2 provides powder coating and electroplating services to customers in the Midwest and Southeast from locations in Texas and Florida. Terms of the transaction were not disclosed. AZZ expects the acquisition will be accretive to earnings within the first year of operation.

Through the acquisition, AZZ gains the powder coating operations of Centrix Powder Coating in Tampa, Florida and the powder coating and electroplating operations of Cimcon Finishing in Garland, Texas. Going forward, the facility in Tampa will operate as AZZ Powder Coating – Tampa and the location in Garland will operate as AZZ Powder Coating and Plating – Garland. The acquisition increases AZZ’s Metal Coatings network of plants to 44 sites in the United States and Canada.

Michael Doucet, Senior Vice President of AZZ’s Surface Technologies platform commented, “The acquisition of K2 expands our geographical reach in metal coating services and broadens our service offerings in strategic markets. The K2 facility in Texas is ideally located to increase our ability to service customers in Texas and into the Midwest, while their operation in Florida expands AZZ’s capability to provide metal coating services to customers in the Southeast. We are pleased to welcome K2’s employees to AZZ and look forward to a seamless integration while providing customers with expanded services through our network of metal coating plants.”

David Bridgforth, Chief Executive Officer of K2, commented “K2 is pleased to join the AZZ team and to be a part of their long-term strategy for metal coating services. The employees of K2 look forward to contributing and accelerating the growth of AZZ in the surface technology market.”

#### **About K2 Partners Inc.**

K2 Partners Inc., a Florida corporation, has provided regional powder coating and electroplating services to customers in Texas and Florida since 1994. With 75,000 square feet of production space, K2 offers customers high quality powder coating services through the use of automated powder coating lines optimized for high volume, quick turn jobs. The company’s electroplating and anodizing service provide unique aesthetic, wear and anti-corrosion benefits for steel and aluminum.

#### **About AZZ Inc.**

AZZ Inc. is a global provider of metal coating services, welding solutions, specialty electrical equipment and highly engineered services to the markets of power generation, transmission, distribution and industrial in



protecting metal and electrical systems used to build and enhance the world's infrastructure. AZZ's Metal Coatings Segment is a leading provider of metal finishing solutions for corrosion protection, including hot dip galvanizing to the North American steel fabrication industry. AZZ's Energy Segment is dedicated to delivering safe and reliable transmission of power from generation sources to end customers, and automated weld overlay solutions for corrosion and erosion mitigation to critical infrastructure in the energy markets worldwide.

## **Safe Harbor Statement**

*Certain statements herein about our expectations of future events or results constitute forward-looking statements for purposes of the safe harbor provisions of The Private Securities Litigation Reform Act of 1995. You can identify forward-looking statements by terminology such as, "may," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "potential," "continue," or the negative of these terms or other comparable terminology. Such forward-looking statements are based on currently available competitive, financial and economic data and management's views and assumptions regarding future events. Such forward-looking statements are inherently uncertain, and investors must recognize that actual results may differ from those expressed or implied in the forward-looking statements. This release may contain forward-looking statements that involve risks and uncertainties including, but not limited to, changes in customer demand and response to products and services offered by AZZ, including demand by the power generation markets, electrical transmission and distribution markets, the industrial markets, and the metal coatings markets; prices and raw material cost, including zinc and natural gas which are used in the hot dip galvanizing process; changes in the political stability and economic conditions of the various markets that AZZ serves, foreign and domestic, customer requested delays of shipments, acquisition opportunities, currency exchange rates, adequacy of financing, and availability of experienced management and employees to implement AZZ's growth strategy. AZZ has provided additional information regarding risks associated with the business in AZZ's Annual Report on Form 10-K for the fiscal year ended February 28, 2018 and other filings with the SEC, available for viewing on AZZ's website at [www.azz.com](http://www.azz.com) and on the SEC's website at [www.sec.gov](http://www.sec.gov). You are urged to consider these factors carefully in evaluating the forward-looking statements herein and are cautioned not to place undue reliance on such forward-looking statements, which are qualified in their entirety by this cautionary statement. These statements are based on information as of the date hereof and AZZ assumes no obligation to update any forward-looking statements, whether as a result of new information, future events, or otherwise.*

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