



CIRCOR International Announces Completion of Acquisition by KKR and Welcomes Dan Daniel as Board Chair

October 18, 2023

NEW YORK & BURLINGTON, Mass.--(BUSINESS WIRE)--Oct. 18, 2023-- CIRCOR International, Inc. ("CIRCOR" or the "Company"), one of the world's leading providers of mission critical flow control products and services for the Industrial and Aerospace & Defense markets, today announced the successful completion of its acquisition by investment affiliates of KKR for \$56.00 per share. As a result of the completion of the transaction, CIRCOR common stock has ceased trading and will no longer be listed on the New York Stock Exchange.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20231017080316/en/>

"Today marks an exciting new chapter for CIRCOR," said Tony Najjar, President and Chief Executive Officer of CIRCOR. "KKR's exceptional track record in the flow control space and commitment to invest in employees makes them a perfect strategic partner for our future. We look forward to working with KKR as we continue to grow, innovate, and improve CIRCOR for the benefit of our customers."

In conjunction with the transaction close, Dan Daniel will assume the role of Chair of CIRCOR. "I am honored to be joining the Board of CIRCOR as Chair and admire the Company for its leadership in the flow control space," said Mr. Daniel. "I look forward to working with CIRCOR's talented team to take the business to new heights as a private company."

Mr. Daniel has three decades of experience leading U.S. industrial companies. Prior to becoming a KKR Executive Advisor, he served as Executive Vice President at Danaher for numerous years, where he oversaw the Industrial Technologies, Life Sciences, Diagnostics and Dental segments. He also currently serves as Chair of Bettcher Industries and Therapy Brands.

KKR will also support CIRCOR in implementing a broad-based employee ownership program to allow all of its employees to have the opportunity to participate in the benefits of ownership of the Company. This strategy is based on the belief that employee engagement and a strong ownership culture are key drivers in building stronger companies. Since 2011, KKR portfolio companies have awarded billions of dollars of total equity value to over 60,000 non-senior management employees across more than 35 portfolio companies.

The parties have selected Equiniti Trust Company, LLC as the paying agent for the merger consideration.

About CIRCOR International, Inc.

CIRCOR International, Inc. is one of the world's leading providers of mission critical flow control products and services for the Industrial and Aerospace & Defense markets. The Company has a product portfolio of market-leading brands serving its customers' most demanding applications. CIRCOR markets its solutions directly and through various sales partners to more than 14,000 customers in approximately 100 countries. The Company has a global presence with approximately 3,100 employees and is headquartered in Burlington, Massachusetts. For more information, visit the Company's website at <http://cicor.com>.

About KKR

KKR is a leading global investment firm that offers alternative asset management as well as capital markets and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds. KKR's insurance subsidiaries offer retirement, life and reinsurance products under the management of Global Atlantic Financial Group. References to KKR's investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR's website at www.kkr.com. For additional information about Global Atlantic Financial Group, please visit Global Atlantic Financial Group's website at www.globalatlantic.com.

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