

Advanced Energy Acquires Excelsys Technologies, Strengthening its Specialty Power Portfolio

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FORT COLLINS, Colo., July 05, 2017 (GLOBE NEWSWIRE) -- Advanced Energy Industries, Inc. (NASDAQ:AEIS), a global leader in precision power, today announced it has acquired Excelsys Holdings Limited (Excelsys), a privately held company based in Cork, Ireland. Excelsys designs and manufactures high efficiency and highly reliable power supplies for a variety of industrial markets. Its modular and user-configurable technology brings new and differentiated capabilities to Advanced Energy's existing product portfolio. This new product line allows Advanced Energy® (AE®) to expand its addressable market — offering new applications and serving a larger worldwide customer base.

"Today's acquisition of Excelsys is part of our ongoing strategy to grow and diversify our industrial business by adding new power products and applications to our robust portfolio," said Yuval Wasserman, President and CEO. "With a complementary platform of electronic power supplies for mission-critical applications, Excelsys joins our Specialty Power organization — increasing our presence in new areas within medical equipment, metrology, lasers and general industrial applications."

"We are excited to join Advanced Energy, a global leader in precision power conversion," said Gary Duffy Excelsys leader and former CEO. "Through the combined companies, our customers will now have access to a host of additional value-added products and services as we work together to expand Advanced Energy's leading, competitive position worldwide and maintain the high levels of reliability and customer service."

Under the terms of the agreement, Advanced Energy has acquired Excelsys in an all-cash transaction for 15.5 million Euros. Excelsys' 2016 audited revenues were 10.2 million Euros and the acquisition is expected to be immediately accretive to earnings. Further transaction terms were not disclosed.

About Advanced Energy

Advanced Energy (NASDAQ:AEIS) is a global leader in innovative power and control technologies for high-growth, precision power solutions for thin films processes and industrial applications. Advanced Energy is headquartered in Fort Collins, Colorado, with dedicated support and service locations around the world. For more information, go to www.advanced-energy.com.

About Excelsys

Excelsys Technologies is a leading designer and manufacturer of Modular Configurable Electronic Power Supplies for mission critical applications in the global medical, industrial, military and communications markets.

Forward-looking Language

Certain statements in this press release, including, without limitation, statements regarding the future business, operating and financial condition of Excelsys and its products are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Such risks and uncertainties include, but are not limited to: the successful integration of the operations and products of Excelsys; expectations surrounding the benefits of the Excelsys products; the retention of key employees; the total available market for Excelsys products worldwide; expectations regarding sales performance of the Excelsys products; expectations surrounding Excelsys manufacturing model; as well as the effects of global macroeconomic conditions upon demand for such products. These and other risks are described in Advanced Energy's Form 10-K, Forms 10-Q and other reports and statements filed with the Securities and Exchange Commission. These reports and statements are available on the SEC's website at www.sec.gov. Copies may also be obtained from Advanced Energy's website at www.advanced-energy.com or by contacting Advanced Energy's investor relations at (970) 407-6555. Forward-looking statements are made and based on information available to the company on the date of this press release. As reiterated previously, aspirational goals and targets discussed on conference calls or in the presentation materials should not be interpreted in any respect as guidance. The company assumes no obligation to update the information in this press release.

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