



NEWS RELEASE

Tennant Company Announces Agreement to Acquire Gaomei Cleaning Equipment Company

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Expands Tennant's product portfolio and market coverage in China;

Businesses highly complementary and differentiated

MINNEAPOLIS--(BUSINESS WIRE)-- Tennant Company (NYSE: TNC), a world leader in designing, manufacturing and marketing solutions that help create a cleaner, safer world, today announced that it has signed a definitive agreement to acquire Gaomei Cleaning Equipment Company, a privately held designer and manufacturer of commercial cleaning solutions based in China.

Gaomei, a family-run business, offers a range of cleaning machines and equipment, including single disc scrubbing machines, vacuum cleaners, carpet extractors, blowers, high-pressure washers, sweepers, and floor scrubbers. The company, founded in 1997, has been a recognized leader in the research and development and production of small- to mid-sized cleaning solutions for commercial and industrial applications.

Commented Pat Schottler, Tennant Company Vice President, APAC: "Acquiring Gaomei is a strategic move that aligns with our growth aspirations in the China market. Over the last 21 years, Gaomei has consistently demonstrated an ability to grow and distinguish its brand in China. The acquisition will enable Gaomei and Tennant to further strengthen our position in the region by offering highly complementary product portfolios and differentiated go-to-market approaches."

Gaomei will continue to operate and compete independently. The company will remain focused on building their

brand, advancing their innovative product portfolio, and growing their market presence. “This is a win-win for Gaomei and Tennant as well as our partners, customers, and employees! We are confident that our collaboration with Tennant will help us expand our capabilities and grow the Gaomei brand,” said Mr. Chen Guobao, Gaomei General Manager. “We are very excited about the future and the possibilities ahead of us working together with Tennant Company,” he added.

Said Schottler: “We welcome Gaomei as part of Tennant Company’s multi-brand portfolio. Gaomei is an established leader in the mid-tier market with a strong management team and we are excited about our combined potential.”

Tennant expects the acquisition to be completed in the 2018 fourth quarter.

About Hefei GAOMEI Cleaning Equipment Company, Ltd.

Hefei GAOMEI Cleaning Equipment Company, Ltd., established in 1997, is a renowned professional cleaning equipment manufacturer with import and export rights. GAOMEI manufactures cleaning machines, including multi-functional single disc scrubbing machines, foaming tanks, vacuum cleaners, wet & dry cleaners, carpet extractors, blowers, high-pressure washers and floor scrubbers for commercial and industrial markets. GAOMEI’S professional cleaning equipment is sold in Southeast Asia, Australia, South Asia, Eastern Asia, Europe, the Middle East, and the Americas. For more information, visit <http://www.gaomei.cn>.

About Tennant Company

Founded in 1870, Tennant Company (TNC), headquartered in Minneapolis, Minnesota, is a world leader in designing, manufacturing and marketing solutions that empower customers to achieve quality cleaning performance, reduce their environmental impact and help create a cleaner, safer, healthier world. Its products include equipment for maintaining surfaces in industrial, commercial and outdoor environments; detergent-free and other sustainable cleaning technologies; cleaning tools and supplies; and coatings for protecting, repairing and upgrading surfaces. Tennant’s global field service network is the most extensive in the industry. Tennant Company had sales of \$1.0 billion in 2017 and has approximately 4,300 employees. Tennant has manufacturing operations throughout the world; and sells products directly in 15 countries and through distributors in more than 100 countries. For more information, visit www.tennantco.com and www.ipcworldwide.com. The Tennant Company logo and other trademarks designated with the symbol “®” are trademarks of Tennant Company registered in the United States and/or other countries.

Forward-Looking Statements

Certain statements contained in this document, as well as other written and oral statements made by us from time to time, are considered “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act. These statements do not relate to strictly historical or current facts and provide current expectations or

forecasts of future events. Any such expectations or forecasts of future events are subject to a variety of factors. These include factors that affect all businesses operating in a global market as well as matters specific to us and the markets we serve. Particular risks and uncertainties presently facing us include: our ability to effectively manage organizational changes; our ability to attract, retain and develop key personnel and create effective succession planning strategies; the competition in our business; fluctuations in the cost, quality or availability of raw materials and purchased components; our ability to successfully upgrade and evolve our information technology systems; our ability to develop and commercialize new innovative products and services; our ability to integrate acquisitions, including IPC; our ability to generate sufficient cash to satisfy our debt obligations; geopolitical and economic uncertainty throughout the world; our ability to successfully protect our information technology systems from cyber security risks; the occurrence of a significant business interruption; our ability to comply with laws and regulations; the potential disruption of our business from actions of activist investors or others; the relative strength of the U.S. dollar, which affects the cost of our materials and products purchased and sold internationally; unforeseen product liability claims or product quality issues; and our internal control over financial reporting risks resulting from our acquisition of IPC.

We caution that forward-looking statements must be considered carefully and that actual results may differ in material ways due to risks and uncertainties both known and unknown. Information about factors that could materially affect our results can be found in our 2017 Form 10-K or 2017 Form 10-Qs. Shareholders, potential investors and other readers are urged to consider these factors in evaluating forward-looking statements and are cautioned not to place undue reliance on such forward-looking statements.

We undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law. Investors are advised to consult any further disclosures by us in our filings with the Securities and Exchange Commission and in other written statements on related subjects. It is not possible to anticipate or foresee all risk factors, and investors should not consider any list of such factors to be an exhaustive or complete list of all risks or uncertainties.

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