



NEWS RELEASE

Tennant Company Completes China Acquisition of Gaomei Cleaning Equipment Company

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Provides complementary product portfolio and expands Tennant Global footprint

MINNEAPOLIS--(BUSINESS WIRE)-- Tennant Company (NYSE: TNC), a world leader in designing, manufacturing and marketing of solutions that help create a cleaner, safer, healthier world, today announced that it has completed the acquisition of Gaomei Cleaning Equipment Company. Gaomei is based in Hefei, China, and is a recognized leader in the development and production of small- to mid-sized cleaning equipment and solutions for commercial and industrial applications.

The Gaomei acquisition represents another step toward global diversification of revenue for Tennant Company as the majority of Gaomei's revenue is generated inside China. The Gaomei acquisition aligns with Tennant's growth strategies for China, expands Tennant's local China manufacturing footprint providing additional scale to compete, and enhances profitability. Gaomei also adds another strong brand to Tennant's global brand portfolio following Tennant's acquisition of European-based IPC Group in 2017.

Commented Pat Schottler, Tennant Company Vice President, Asia Pacific (APAC): "Our acquisition of Gaomei will help Tennant further strengthen our market position in China through a highly complementary product portfolio and differentiated go-to-market strategy. We are excited about our combined potential in this strategically important market. We look to build on the 21-year legacy Gaomei has established as a recognized leader in the Chinese market."

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



Gaomei brand, advancing its innovative product portfolio, and growing market presence.

“We are extremely excited about the opportunities this agreement creates for Gaomei and Tennant, including the ability to access a broader range of resources to accelerate our strategies. We believe this is an excellent opportunity for all our channel partners, as well, and look forward to working together to grow our businesses,” said Mr. Chen Guobao, Gaomei General Manager.

The acquisition was closed January 4, 2019; terms of the deal were not disclosed.

Tennant Company Profile

Minneapolis-based Tennant Company (TNC) is a world leader in designing, manufacturing and marketing solutions that empower customers to achieve quality cleaning performance, significantly 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; and coatings for protecting, repairing and upgrading surfaces. Tennant's global field service network is the most extensive in the industry. Tennant has manufacturing operations in Minneapolis, MN; Holland, MI; Louisville, KY; Chicago, IL; Uden, The Netherlands; São Paulo, Brazil; and Shanghai, China; and sells products directly in 15 countries and through distributors in more than 80 countries. For more information, visit www.tennantco.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.

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>.

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