



NEWS RELEASE

Tennant Company Expands in Mexico; Acquires Dofesa, a Long-Time Mexico Distributor of Tennant Equipment

9/1/2016

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 acquired the assets of Dofesa Barrido Mecanizado ("Dofesa"), Tennant Company's largest and long-time Mexico distributor, based in Aguascalientes in central Mexico. The transaction closed on September 1, 2016, and terms were not disclosed.

Tennant Company completed the acquisition through its existing Mexican subsidiary, Tennant Sales and Services of Mexico ("Tennant Mexico"). In addition to other Tennant distributors in Mexico, this acquisition will enable Tennant Mexico to have broad and deep representation in key regions such as Mexico City, Monterrey, Guadalajara, and Puebla.

"This acquisition represents a key investment into Tennant Company's growth in targeted emerging markets. Tennant Company is interested in opportunities that expand our sales and service networks and enhance our ability to meet customer needs more quickly. We're very excited to see all three of these coming together with Dofesa. Adding the 50-plus Dofesa employees to the Tennant Mexico team and with the distribution facilities of Dofesa, Tennant Mexico will be able to provide equipment, parts and service directly to our distributors and customers, shortening the time to delivery and avoiding extra costs," said Rusty Zay, Senior Vice President of the Americas for Tennant Company. "Tennant Company has great respect for Dofesa and its 40-year legacy as a Tennant distributor in Mexico. We look forward to building upon this foundation as we take Tennant Mexico to a whole new level," Zay continued.

Alejandro Hernandez, owner of Dofesa, commented, "Our business has enjoyed a very successful relationship with Tennant Company for many years. Representing the high-quality Tennant brand to our customers in Mexico has helped Dofesa become the leading name in cleaning in this market. We are very confident that Tennant Mexico will carry on the commitment to quality that our companies have shared for so long."

This is the second acquisition announced recently by Tennant Company. On July 28, 2016, the company announced its acquisition of the commercial floor coatings business of Crawford Laboratories, maker of Florock® brand floor coatings.

Zay noted that these transactions are consistent with the company's strategy of pursuing add-on acquisitions to gain access to interesting products or to expand its global sales and service coverage.

About Tennant Company

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, Minn.; Holland, Mich.; Louisville, Ky.; 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.

View source version on businesswire.com: <http://www.businesswire.com/news/home/20160901006397/en/>

Source: Tennant Company

Tennant Company

Investor Contact:

Tom Paulson, 763-540-1204

Senior Vice President and Chief Financial Officer

tom.paulson@tennantco.com

or

Media Contact:

Kathryn Lovik, 763-540-1212

Global Communications Director

kathryn.lovik@tenantco.com