



NEWS RELEASE

# Tennant Company Plans Move to New Headquarters in First Half 2020

3/7/2019

Cleaning equipment manufacturer will usher in 150 th year with new headquarters in Eden Prairie, Minn.

## Golden Valley site to become dedicated manufacturing and engineering campus

MINNEAPOLIS--(BUSINESS WIRE)-- Tennant Company ("Tennant") (NYSE: TNC), a world leader in designing, manufacturing and marketing of solutions that help create a cleaner, safer, healthier world, announced today that it will move its corporate headquarters from Golden Valley, Minn., to Eden Prairie, Minn., in the first half of 2020. The company will continue to maintain a significant presence in Golden Valley, including the company's largest manufacturing facility and global innovation center. The new headquarters will be located in an existing building on a 40-acre campus at 3 Capital Drive, Eden Prairie.

The move will enable bringing together roughly 500 employees who are currently spread among three separate buildings on the company's Golden Valley campus at the intersection of Highways 100 and 55. Roughly 700 employees will remain working in Golden Valley.

"Now is the right time for a move. We're at capacity for office space on our Golden Valley campus, limiting our options for how to use our existing facilities. This move creates the ability to optimize our Golden Valley location to be a dedicated manufacturing and engineering campus," said Chris Killingstad, President and CEO of Tennant Company.

“Over the years, Tennant has thoughtfully and prudently managed investments in our facilities. This approach has served us well,” said Killingstad. “Ultimately, we determined that purchasing an existing property and consolidating several locations into one was the most fiscally responsible choice for Tennant employees and shareholders.

“This is an exciting milestone for Tennant as we anticipate moving in to our new headquarters in what will be our 150th year in business,” noted Killingstad. “We can’t think of a better way to celebrate our longevity in business than by moving into our new headquarters and ushering in a new era for our company.”

Prior to selecting the campus in Eden Prairie, the company evaluated several other options, including building a new building on its current Golden Valley site.

Tennant Company’s partners in this transaction include Oppidan Investment Company and Gensler, an architecture, interior design and planning firm. A purchase price was not disclosed.

## Company Profile

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 \$1.12 billion in 2018 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](http://www.tennantco.com) and [www.ipcworldwide.com](http://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.

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Source: Tennant Company