

CECO Environmental Expands Industrial Offering with Acquisition of UK-Based Noise Control Technology Company

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CECO Environmental Corp. (Nasdaq: CECO) ("CECO"), a leading environmentally focused, diversified industrial company whose solutions protect people, the environment, and industrial equipment, today announced it has completed the acquisition of Wakefield Acoustics, Ltd. ("Wakefield"), a UK-based design and manufacturing firm specializing in advanced industrial, commercial and environmental noise control systems.

The addition of Wakefield to CECO's Thermal Acoustics business platform advances CECO's leadership position within the industrial silencing and noise attenuation segment by adding a range of solutions and access to new geographic markets and industrial segments. Wakefield's current managing director, Kevin Stills, will remain with Wakefield and work within Thermal Acoustics and across CECO to drive strategic growth. The Wakefield acquisition is the latest in CECO's programmatic M&A program of the past 12 months, with 2023E revenue expected to exceed \$10 million.

"I am excited to welcome Wakefield Acoustics and their excellent leadership team to CECO Environmental. Wakefield is an industry-recognized brand, with more than 40 years of engineering leadership in the industrial acoustics market. With our complementary suite of products and solutions, CECO will be well-positioned to expand in the high growth energy and green markets in Europe and beyond," said Todd Gleason, Chief Executive Officer, CECO Environmental Corp. "The acquisition fits perfectly within our strategy to advance our industrial air leadership position while also accessing additional energy transition markets for sustainable growth."

Link to original press release:

<https://investors.cecoenviro.com/2023-01-10-CECO-Environmental-Expands-Industrial-Offering-with-Acquisition-of-UK-Based-Noise-Control-Technology-Company>