NEWS RELEASE

Rexnord Signs Agreement to Acquire Hadrian; Advances Zurn's Position as a Complete Washroom Solutions Provider

12/4/2020

MILWAUKEE--(BUSINESS WIRE)-- Rexnord Corporation (NYSE: RXN) announced today that it has entered into a definitive agreement to acquire Hadrian Inc., a leading provider of washroom partitions and lockers, which will enable its Water Management platform's Zurn business to offer building owners a complete washroom solution and accelerate its strategy of being the leading provider of smart building solutions. Subject to customary closing conditions, the transaction is expected to close by the end of December.

Zurn's complete offering of hygienic touchless plumbing fixture systems, hand dryers and smart products will combine with Hadrian partitions to be positioned to set the standard for a safe, hygienic and connected washroom of the future. The expanded portfolio provides building owners with an unparalleled offering of specified washroom content, with a clear focus on increasing value for building owners.

"We are executing within each pillar of our enhanced capital allocation strategy this quarter as we augment our increased organic growth investments with the strategic addition of Hadrian, our resumed repurchase activity, and our common stock dividend while maintaining our financial leverage near the lower end of our targeted range," commented Todd Adams, Chair, President and CEO of Rexnord.

"We are pleased to welcome Hadrian into Rexnord's Water Management platform," said Craig Wehr, Group President of Zurn. "With their passion for serving customers, market leading products and innovative technology, Hadrian brings a highly complementary culture and can build on Zurn's substantial competitive advantages to expand our combined growth opportunities."

Founded in 1983, Hadrian has expanded over the years to include four state-of-the-art North American facilities, while developing innovations such as enhanced washroom privacy options and anti-graffiti finishes.

About Rexnord

Headquartered in Milwaukee, Wisconsin, Rexnord is comprised of two strategic platforms, Process & Motion Control and Water Management, with approximately 6,400 employees worldwide. The Process & Motion Control platform designs, manufactures, markets and services specified, highly engineered mechanical components used within complex systems. The Water Management platform designs, procures, manufactures and markets products that provide and enhance water quality, safety, flow control and conservation. Additional information about the Company can be found at **www.rexnordcorporation.com**.

Cautionary Statement on Forward-Looking Statements

Information in this release may involve outlook, expectations, beliefs, plans, intentions, strategies or other statements regarding the future, which are forward-looking statements. These forward-looking statements involve risks and uncertainties. All forward-looking statements included in this release are based upon information available to Rexnord Corporation as of the date of the release, and Rexnord Corporation assumes no obligation to update any such forward-looking statements. The statements in this release are not guarantees of future performance, and actual results could differ materially from current expectations. Numerous factors could cause or contribute to such differences. Please refer to “Risk Factors” and “Cautionary Notice Regarding Forward-Looking Statements” in the Company’s Form 10-K for the fiscal year ended March 31, 2020 as well as the Company’s annual, quarterly and current reports filed on Forms 10-K, 10-Q and 8-K from time to time with the Securities and Exchange Commission for a further discussion of the factors and risks associated with the business.

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