



## NEWS RELEASE

# Ferguson closes the fiscal year with nine acquisitions

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Adds four acquisitions in the fourth quarter, strengthening footprint and adding new capabilities

NEWPORT NEWS, Va.--(BUSINESS WIRE)-- **Ferguson Enterprises Inc.** (NYSE: FERG; LSE: FERG) announces the closing of four acquisitions during its fourth quarter: HPS Specialties, LLC, Ritchie Environmental Solutions, LLC, Manufactured Duct & Supply Company and Water Resources, Inc. The company closed on nine acquisitions last fiscal year, which ended July 31, 2025, with aggregate annualized revenues of approximately \$300 million.

### HPS Specialties, LLC

HPS Specialties is a manufacturer's representative of HVAC, plumbing and hydronic supplies serving commercial mechanical and industrial engineering professionals. The acquisition closed on June 16 and gives Ferguson entry into the mechanical room design and specification business in the Northeast and Mid-Atlantic.

### Ritchie Environmental Solutions, LLC

Ritchie Environmental is a process equipment manufacturer's representative serving the water and wastewater treatment market in Virginia. The acquisition of Ritchie Environmental, which closed on June 24, is expected to strengthen Ferguson's expertise in water and wastewater system design and enhance its ability to collaborate on process equipment solutions.

## Manufactured Duct & Supply Company

MDS is an HVAC supplies and parts distributor with duct board fabrication capabilities serving residential and light commercial contractors throughout metro Atlanta and the Southeast. The acquisition closed on July 21 and will strengthen Ferguson's HVAC footprint and customer relationships in the Atlanta market, further driving our ability to serve the dual-trade professional.

## Water Resources, Inc.

Water Resources is the exclusive distributor of Neptune Technology Group products and water meters in the greater Chicago metro area. The acquisition, which closed on July 28, expands Ferguson's Neptune distribution rights and will enhance our ability to drive product specification in a key municipal market.

"We invest in acquisitions with talented associates, unique product offerings, and established customer and manufacturer relationships that strengthen our ability to serve the water and air specialized professional," said Ferguson CEO Kevin Murphy. "Our acquisitions this fiscal year spanned across six customer groups, strategically supporting our balanced business mix, and the pipeline remains healthy as we move into the next fiscal year."

Ferguson maintains a strong record of successful geographic and capability bolt-on acquisitions, completing approximately 50 in the last five years. The large, fragmented markets in which Ferguson operates comprise 10,000+ small to medium (\$10-300 million revenue) independent companies across the company's \$340B residential and non-residential North American construction market.

## About Ferguson

Ferguson Enterprises Inc. (NYSE: FERG; LSE: FERG) is the largest value-added distributor serving the specialized professional in our \$340B residential and non-residential North American construction market. We help make our customers' complex projects simple, successful and sustainable by providing expertise and a wide range of products and services from plumbing, HVAC, appliances, and lighting to PVF, water and wastewater solutions, and more. Headquartered in Newport News, Va., Ferguson has sales of \$29.6 billion (FY'24) and approximately 35,000 associates in nearly 1,800 locations. For more information, please visit [corporate.ferguson.com](https://corporate.ferguson.com).

## Cautionary Note on Forward-Looking Statements

Certain information in this announcement is forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995, and involves risks, assumptions and uncertainties that could cause actual results to differ materially from those expressed or implied by forward-looking statements. Forward-looking statements cover all matters which are not historical facts and speak only as of the date on which they are made. Forward-looking statements can be identified by the use of forward-looking terminology such as "will," "believe," "expect" or other

variations or comparable terminology and include, without limitation, statements regarding the anticipated benefits of the acquisitions. Forward-looking statements are subject to substantial risks and uncertainties, including, but not limited to, the following: risks related to the ability to realize the anticipated benefits of acquisitions, including the possibility that the anticipated benefits will not be realized within the expected time period; the risk that the businesses will not be integrated successfully; weakness in the economy, market trends, uncertainty and other conditions in the markets in which we operate and the macroeconomic impact of factors beyond our control (including, among others, inflation/deflation, recession, labor and wage pressures, trade restrictions such as tariffs, sanctions and retaliatory countermeasures, interest rates, and geopolitical conditions); failure to rapidly identify or effectively respond to direct and/or end customers' wants, expectations or trends, including costs and potential problems associated with new or upgraded information technology systems or our ability to timely deploy new omni-channel capabilities; decreased demand for our products as a result of operating in highly competitive industries and the impact of declines in the residential and non-residential markets and our ability to effectively manage inventory as a result; changes in competition, including as a result of market consolidation, new entrants, vertical integration or competitors responding more quickly to emerging technologies (such as generative artificial intelligence); unsuccessful execution of our operational strategies; fluctuations in product prices in product prices/costs (e.g., including as a result of the use of commodity-priced materials, inflation/deflation and/or trade restrictions) and foreign currency; and other risks and uncertainties set forth under the heading "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended July 31, 2024 filed with the Securities and Exchange Commission ("SEC") on September 25, 2024 and in other filings we make with the SEC in the future.

Forward-looking statements regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. Other than in accordance with our legal or regulatory obligations, we undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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