

## Emerson To Buy General Electric's Intelligent Platforms Business

Acquisition increases Emerson's capabilities as a complete automation solutions provider across process, hybrid and discrete end markets.

Emerson today announced it has agreed to acquire Intelligent Platforms, a division of General Electric (NYSE: GE). Intelligent Platforms' programmable logic controller (PLC) technologies will enable Emerson, a leader in automation for process and industrial applications, to provide its customers broader control and management of their operations. Terms of the deal were not disclosed.

The acquisition expands opportunities for Emerson in machine control and discrete applications across process industries and target hybrid markets, such as metals and mining, life sciences, food and beverage and packaging. By interfacing Intelligent Platforms' PLC technology with Emerson's leading distributed control systems, customers will be able to connect "islands of automation" within the plant to further enhance operational performance, safety and reliability.

Both Emerson and Intelligent Platforms are focused on leveraging automation technologies to drive digital transformation in their end markets. Intelligent Platforms recently developed a new family of cloud-connected controllers and devices to enable smarter plants, a strong complement to Emerson's focus on digital transformation and the Industrial Internet of Things through its Plantweb™ digital ecosystem.

"Adding GE's Intelligent Platforms business makes Emerson an even stronger player in the automation space and expands our capabilities to serve the needs across process, hybrid and discrete markets," said Emerson Chairman and Chief Executive Officer David N. Farr. "This is another important investment in our global portfolio of automation technologies, offering discrete and machine control capabilities that complement our process control expertise to provide better solutions to our customers."

Intelligent Platforms is based in Charlottesville, Va. with approximately 650 employees worldwide and 2017 sales of \$210 million. The business has a 25-year track record as an industrial automation innovator for machine control, industrial computing, input/output (I/O) and networking devices, project and integration services and other hardware/software solutions.

"This transaction enables Intelligent Platforms to be best positioned to pursue its growth strategy, while accelerating our reinvestment in GE Power to develop the energy technologies of the future and provide the world with reliable, affordable electricity," said Russell Stokes, President and Chief Executive Officer of GE Power.

"Intelligent Platforms brings a solid product portfolio to serve our target markets, along with a significant installed base," said Lal Karsanbhai, executive president of Emerson Automation Solutions. "We are extremely pleased to have this unique opportunity to add a recognized discrete control capability to our growing portfolio of products and software applications that help our customers operate more safely and efficiently."

The acquisition is expected to close in the first half of fiscal 2019, subject to regulatory approvals, GE's consultation with employee representatives where required and other customary closing conditions.