



Pramac Acquires a Majority Interest in Captiva Energy Solutions

February 1, 2019

SIENA, Italy, Feb. 01, 2019 (GLOBE NEWSWIRE) -- PR Industrial SRL ("Pramac"), a subsidiary of Generac Holdings Inc. (NYSE: GNRC) ("Generac") a leading manufacturer of generators, light towers and material handling equipment, announced today its acquisition of a majority interest in Captiva Energy Solutions Private Limited.

Captiva Energy Solutions, founded in 2010 and headquartered in Kolkata, India specializes in customized generators. Captiva has 7 sales offices located throughout India and has over 100 employees.

"Acquiring a majority interest in Captiva will be a great strategic fit for Pramac as we expand our power generation business footprint into India, one of the largest power generation markets in the world," said Paolo Campinoti, Chief Executive Officer of Pramac. "In addition, this acquisition will allow us to leverage our gas generator expertise into this growing market."

"This is a very exciting transaction for Captiva, as the combination of both companies creates a very strong partnership in the power generation market," said Arijit Bose, Founder and Chief Executive Officer of Captiva. "We are pleased to join the Pramac family and look forward to continued success." Arijit will remain a key shareholder of Captiva and, along with the company's management team, will continue to lead the Captiva business going forward.

About Pramac

Since 1966, Pramac has been a leading manufacturer of stationary and mobile generators for a variety of commercial and industrial applications primarily sold under the Pramac® brand, as well as portable generators used for numerous residential, light construction and recreational purposes. The company also has a line of material handling equipment sold under the Lifter® brand.

Selling into over 150 countries through a broad distribution network, Pramac employs over 700 people across its five manufacturing plants and 17 commercial branches worldwide. Pramac is majority owned by Generac Power Systems, Inc. For more information, go to www.pramac.com.

About Generac

Since 1959, Generac has been a leading designer and manufacturer of a wide range of power generation equipment and other engine powered products. As a leader in power equipment serving residential, light commercial, and industrial markets, Generac's power products are available globally through a broad network of independent dealers, distributors, retailers, wholesalers and equipment rental companies, as well as sold direct to certain end user customers. For more information, go to www.generac.com.

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Forward-looking Information

Certain statements contained in this news release, as well as other information provided from time to time by Generac Holdings Inc. or its employees, may contain forward looking statements that involve risks and uncertainties that could cause actual results to differ materially from those in the forward looking statements. Forward-looking statements give Generac's current expectations and projections relating to the Company's financial condition, results of operations, plans, objectives, future performance and business. You can identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. These statements may include words such as "anticipate," "estimate," "expect," "forecast," "project," "plan," "intend," "believe," "confident," "may," "should," "can have," "likely," "future," "optimistic" and other words and terms of similar meaning in connection with any discussion of the timing or nature of future operating or financial performance or other events.

Any such forward looking statements are not guarantees of performance or results, and involve risks, uncertainties (some of which are beyond the Company's control) and assumptions. Although Generac believes any forward-looking statements are based on reasonable assumptions, you should be aware that many factors could affect Generac's actual financial results and cause them to differ materially from those anticipated in any forward-looking statements, including:

- frequency and duration of power outages impacting demand for Generac products;
- availability, cost and quality of raw materials and key components and labor needed in producing Generac products;
- the impact on our results of possible fluctuations in interest rates, foreign currency exchange rates, commodities, product mix, and regulatory tariffs;
- the possibility that the expected synergies, efficiencies and cost savings of our acquisitions will not be realized, or will not be realized within the expected time period;
- the risk that our acquisitions will not be integrated successfully;
- difficulties Generac may encounter as its business expands globally;
- Generac's dependence on its distribution network;
- Generac's ability to invest in, develop or adapt to changing technologies and manufacturing techniques;

- loss of key management and employees;
- increase in product and other liability claims or recalls; and
- changes in environmental, health and safety laws and regulations.

Should one or more of these risks or uncertainties materialize, Generac's actual results may vary in material respects from those projected in any forward-looking statements. A detailed discussion of these and other factors that may affect future results is contained in Generac's filings with the U.S. Securities and Exchange Commission ("SEC"), particularly in the Risk Factors section of the 2017 Annual Report on Form 10-K and in its periodic reports on Form 10-Q. Stockholders, potential investors and other readers should consider these factors carefully in evaluating the forward-looking statements.

Any forward-looking statement made by Generac in this press release speaks only as of the date on which it is made. Generac undertakes no obligation to update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.



Generac Holdings Inc