



NI Closes Transaction with Heinzinger GmbH

March 9, 2022

AUSTIN, Texas--(BUSINESS WIRE)--Mar. 9, 2022-- NI (Nasdaq: NATI) today announced it has officially closed the purchase of Heinzinger Automotive GmbH, the Electronic Vehicle (EV) Systems business of Rosenheim, Germany-based Heinzinger electronic GmbH, a European leader in high-current and high-voltage power systems.

This acquisition further expands NI's portfolio of electrification, battery test, and sustainable energy capabilities, and broadens reach to customers. By providing critical power level test systems, NI will enable customers to achieve the scale at which the EV market is growing, driven by consumer demand, global regulations, and the push for sustainable transportation. NI and Heinzinger Automotive GmbH serve highly complementary positions in testing components used in the automotive industry to rapidly innovate to electrify vehicles and achieve vision zero. The combined strength of NI's flexible EV test platform with Heinzinger's high voltage power supply systems and expertise will optimize test performance and enable faster responses to changing test needs, accelerating time to market and lowering total cost of test for a broader range of customers.

"We will continue to prioritize inorganic investments that strategically align to our business in order to accelerate growth," said Eric Starkloff, NI President and CEO. "The addition of expertise and complementary capability from Heinzinger will help strengthen our systems offerings and expand our international footprint in the fast-growing area of electrification. Together we remain committed to delivering value to our shared customers who are facing this once in a career technology inflection."

The focus of this acquisition and the acquisition of NH Research, which closed in Q4 2021, is to accelerate NI's ability to serve customers in high growth EV applications. Due to the complementary nature of these companies to NI's priorities of innovation and meeting customer needs, NI expects there to be minimal cost synergies. NI funded both these transactions through cash drawn from its existing revolving credit facility and cash on hand. NI expects revenue from the two acquired businesses will represent 3 percent to 4 percent of NI's total revenue in 2022.

About NI

At NI, we bring together people, ideas and technology so forward thinkers and creative problem solvers can take on humanity's biggest challenges. From data and automation to research and validation, we provide the tailored, software-connected systems engineers and enterprises need to Engineer Ambitiously™ every day.

Forward-Looking Statements

This press release contains forward-looking statements, including statements regarding expected effects of the Heinzinger EV Systems business acquisition regarding: 1) our ability to enable customers to achieve the scale at which the EV market is growing; 2) the optimization of test performance and enabling faster responses to changing test needs, accelerating time to market and lowering total cost of test for a broader range of customers; 3) our continued prioritizing of inorganic investments; 4) the strengthening of our systems offerings and expansion of our international footprint in the fast-growing area of electrification as a result of the addition of expertise and complementary capability from Heinzinger Automotive; 5) there being cost synergies from the transaction and 6) revenue from the two acquired businesses representing 3 to 4 percent of NI's total revenue in 2022. These statements are subject to a number of risks and uncertainties, including: the risk of uncertainties related to the ability to successfully operate or integrate the Heinzinger EV Systems business into NI; the ability to retain and integrate Heinzinger Automotive employees into NI; the ability to realize the expected benefits of the acquisition; geo-political conflicts; the ongoing effects of COVID-19 and further economic and market disruptions resulting from COVID-19; further adverse changes or fluctuations in the global economy; further adverse fluctuations in our industry; foreign exchange fluctuations; changes in the current global trade regulatory environment; fluctuations in customer demands and markets; fluctuations in demand for NI products including orders from NI's large customers; component shortages; delays in the release of new products; NI's ability to effectively manage its operating expenses; manufacturing inefficiencies and the level of capacity utilization; the impact of any recent or future acquisitions or divestitures by NI; expense overruns; and adverse effects of price changes or effective tax rates. Actual results may differ materially from the expected results. NI directs readers to its Form 10-K for the year ended Dec. 31, 2021 and the other documents it files with the SEC for other risks associated with the company's future performance.

All information in this release is as of the date above. NI undertakes no duty to update any forward-looking statement to conform the statement to actual results or changes in NI's expectations.

National Instruments, NI, [ni.com](https://www.ni.com) and Engineer Ambitiously are trademarks of National Instruments. Other product and company names listed are trademarks or trade names of their respective companies. (NATI-F)

View source version on [businesswire.com](https://www.businesswire.com/news/home/20220309005045/en/): <https://www.businesswire.com/news/home/20220309005045/en/>

Marissa Vidaurri
Head of Investor Relations
(512) 683-5215

Source: National Instruments