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ITT Acquires Micro-Mode Products, Leading Provider of Highly Engineered Connectors for Harsh Environment Defense and Space Applications

STAMFORD, Conn., May 3, 2023 – ITT Inc. (NYSE: [ITT](#)) today announced the acquisition of privately held Micro-Mode Products, Inc. (Micro-Mode) for approximately \$80 million, which closed on May 2. Micro-Mode is a specialty designer and manufacturer of high-bandwidth Radio Frequency (RF) connectors for harsh environment defense and space applications.

Micro-Mode, a leading provider of RF and Hermetic connectors for radar, satellite and smart defense systems, has been qualified on numerous U.S. space and defense programs for more than 30 years. Micro-Mode's differentiated miniature and high-frequency design capabilities will enhance ITT's product portfolio and customer base, specifically for long-term defense programs. Micro-Mode holds leading positions in the defense and space connector industries and its high-reliability connectors are the product of choice for many mission-critical applications.

The acquisition of Micro-Mode grows ITT's existing North America connectors platform, which is part of its Connect & Control Technologies (CCT) segment. Micro-Mode also provides ITT further access to attractive segments and applications in space and defense, with a total addressable market of more than \$4 billion. With its proven engineering and quality capabilities, the company maintains a highly defensible niche with sole source positions on attractive U.S. defense programs.

"Micro-Mode has a proven business model that delivers value to customers in very demanding applications," said ITT's Chief Executive Officer and President Luca Savi. "The company's expertise is a great addition to our connectors business and strengthens our presence in defense systems, military aircraft and space applications. Micro-Mode customer sentiment is overwhelmingly positive, and we are excited to have the Micro-Mode team join ITT."



Micro-Mode employs approximately 170 highly skilled professionals at a single manufacturing site near San Diego, California. It generated approximately \$26 million in sales during 2022.

There is no change to ITT's 2023 guidance as a result of the transaction.

About ITT

ITT is a diversified leading manufacturer of highly engineered critical components and customized technology solutions for the transportation, industrial, and energy markets. Building on its heritage of innovation, ITT partners with its customers to deliver enduring solutions to the key industries that underpin our modern way of life. ITT is headquartered in Stamford, Connecticut, with employees in more than 35 countries and sales in approximately 125 countries. For more information, visit www.itt.com.