
Transcat, Inc. • 35 Vantage Point Drive • Rochester, NY 14624 • 585-352-7777

IMMEDIATE RELEASE

Transcat Expands Life Science Service Capabilities and Geographic Reach into Ireland with Acquisition of NEXA Enterprise Asset Management

ROCHESTER, NY, August 31, 2021 – Transcat, Inc. (Nasdaq: TRNS) (“Transcat” or the “Company”), a leading provider of accredited calibration, repair, inspection and laboratory instrument services and value-added distributor of professional grade handheld test, measurement and control instrumentation, announced that it has purchased all of the capital stock of privately-held Cal Opex Limited (d/b/a NEXA Enterprise Asset Management), effective August 31, 2021. The purchase price of \$22.5 million consisted of \$20.25 million in cash and \$2.25 million in Transcat common stock. Additionally, there are potential earn-out payments of up to \$7.5 million over the next four years based upon NEXA achieving certain annual revenue and EBITDA goals. If achieved, the earn-out payments will also be made in common stock.

The company, founded in Ireland in 2015 as Cal Opex, provides calibration optimization and other technical solutions to improve asset and reliability management programs to pharmaceutical, biotechnology, and medical device companies worldwide. In March 2021, Cal Opex was rebranded as NEXA Enterprise Asset Management to better describe its growing offering of tailored solutions to manage companies’ reliability, maintenance, quality and compliance programs, in addition to its calibration optimization offerings. NEXA has 65 employees and \$7.5 million in annual revenue, with approximately 70% based in the United States and 30% in Ireland. John Cummins, NEXA President and CEO, will continue to lead the business and will report directly to Lee Rudow. “We are joining Transcat at an exciting time in our company’s young history as we have experienced rapid growth over the last several years. We believe our growth-oriented employee mindset will fit well with Transcat’s established culture and the combination of the two companies will further accelerate our growth trajectory.” commented Cummins.

“NEXA is a natural strategic fit within our growth strategy as it expands our reach into the attractive market for asset and reliability management services and strengthens our position in the life science sector for calibration services. NEXA has developed a truly unique approach to managing cost, efficiency and the underserved reliability components of life science companies’ instrumentation management programs. We believe this unique approach will be scalable and transferrable into other highly regulated industries in which we compete, such as aerospace and defense. This broad range of high-quality solutions will be a perfect complement to our core calibration services offering and will provide synergistic revenue growth opportunities for both businesses.” commented Lee Rudow, President and Chief Executive Officer. “Additionally, NEXA’s history of success and employee footprint in Ireland expands our geographic reach and will provide potential future opportunities for both calibration services and asset and reliability

management growth. Importantly, NEXA has a very strong profitability profile with EBITDA margins in the mid-thirties, which will be immediately accretive to our Service segment's current profitability. We are pleased to welcome the NEXA team to Transcat and are excited to add their expertise to strengthen our service offerings to current and future customers."

ABOUT TRANSCAT

Transcat, Inc. is a leading provider of accredited calibration, repair, inspection and laboratory instrument services. The Company is focused on providing best-in-class services and products to highly regulated industries, particularly the Life Science industry, which includes pharmaceutical, biotechnology, medical device and other FDA-regulated businesses; as well as aerospace and defense, and energy and utilities. Transcat provides periodic on-site services, mobile calibration services, pickup and delivery, in-house services at its 22 Calibration Service Centers strategically located across the United States, Puerto Rico and Canada, and services at 20 imbedded customer-site locations. The breadth and depth of measurement parameters addressed by Transcat's ISO/IEC 17025 scopes of accreditation are believed to be the best in the industry.

Transcat also operates as a leading value-added distributor that markets, sells and rents new and used national and proprietary brand instruments to customers primarily in North America. The Company believes its combined Service and Distribution segment offerings, experience, technical expertise and integrity create a unique and compelling value proposition for its customers.

Transcat's strategy is to leverage the complementary nature of its two operating segments, its comprehensive service capabilities, strong brand, enhanced e-commerce capabilities and leading distribution platform to drive organic sales growth. The Company will also look to expand its addressable calibration market through acquisitions and capability investments to further realize the inherent leverage of its business model.

More information about Transcat can be found at: [Transcat.com](https://www.transcat.com).

Safe Harbor Statement

This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are not statements of historical fact and thus are subject to risks, uncertainties and assumptions. Forward-looking statements are identified by words such as "expects," "estimates," "projects," "anticipates," "believes," "could," "plans," "aims" and other similar words. All statements addressing operating performance, events or developments that Transcat, Inc. expects or anticipates will occur in the future, including but not limited to statements relating to anticipated revenue, profit margins, the Company's response to the coronavirus (COVID-19) pandemic, the commercialization of software projects, sales operations, capital expenditures, cash flows, operating income, growth strategy, segment growth, potential acquisitions, integration of acquired businesses, market position, customer preferences, outlook and changes in market conditions in the industries in which Transcat operates are forward-looking statements. Forward-looking statements should be evaluated in light of important risk factors and uncertainties. These risk factors and uncertainties include those more fully described in Transcat's Annual Report and Quarterly Reports filed with the Securities and Exchange Commission, including under the heading entitled "Risk Factors." Should one or more of these risks or uncertainties materialize, or should any of the Company's underlying assumptions prove incorrect, actual results may vary materially from those currently anticipated. In addition, undue reliance should not be placed on

the Company's forward-looking statements, which speak only as of the date they are made. Except as required by law, the Company disclaims any obligation to update, correct or publicly announce any revisions to any of the forward-looking statements contained in this news release, whether as the result of new information, future events or otherwise.

For more information, contact:

Mark A. Doheny
Chief Financial Officer
585-484-1350
Mark.doheny@transcat.com