

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

IMMEDIATE RELEASE

## **Transcat Expands Service Business and Geographic Reach with Acquisition of Tangent Labs**

ROCHESTER, NY, January 3, 2022 – 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 stock of privately-held Tangent Labs, LLC (Tangent), effective December 31, 2021. The purchase price was \$9.0 million and is subject to certain customary holdback provisions.

Founded in 1995 and headquartered in Indianapolis, IN, Tangent provides in-house and on-site calibrations of precision measurement and control instrumentation to customers in life science, aerospace and other regulated industries. With approximately \$2.2 million in annual revenue, Tangent offers ISO/IEC 17025-accredited calibrations and has labs located in both Indianapolis and Huntsville, Alabama. Kevin Broderick, owner of Tangent, will join Transcat and continue to lead the business.

“Tangent is a natural fit within our geographic expansion strategy as it gives us new local presence in two attractive areas of the country that fit perfectly into our operational footprint,” commented Lee Rudow, President and Chief Executive Officer. “Indiana has a large and growing life science/medical device market, while Huntsville, Alabama is a large military/aerospace market. Additionally, Tangent is a very well-run company that has successfully automated certain elements of its calibration program to help drive an extremely strong profitability profile. We are pleased to welcome Kevin and the Tangent team to Transcat.”

### **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

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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  
585-714-3617  
[Mark.doheny@transcat.com](mailto:Mark.doheny@transcat.com)