

Pfingsten Sells Dynapower to Sensata Technologies

Development of a Clean Energy Market Leader

Chicago, IL – July 13, 2022

Pfingsten announces the sale of Dynapower to Sensata Technologies (NYSE: ST).

Dynapower, headquartered in South Burlington, Vermont, designs and manufactures energy storage and power conversion systems including inverters, converters, rectifiers and custom transformers for renewable energy generation, green hydrogen production, electric vehicle charging stations, and microgrid applications, as well as industrial and defense applications.

“Our strategy from the outset was to leverage Dynapower’s technology to build a global leader in the nascent energy storage market,” said Jim Norton, Pfingsten Senior Managing Director. “Since our initial investment, we supported the business with significant investments in engineering, product development, people and systems to successfully position Dynapower as a mission critical supplier to the renewable energy generation, hydrogen and EV charging station markets.”

“Pfingsten’s operating resources and continued investments were critical in enabling our company to successfully partner with leading participants in emerging clean energy markets,” said Dynapower’s CEO, Adam Knudsen. “Dynapower is now playing an important role in advancing a clean energy future as a trusted partner with leading energy storage, hydrogen and EV charging station companies.”

“Adam and his Dynapower team did a terrific job identifying engineering investments critical to placing the company at the forefront of its clean energy markets,” said John Underwood, Pfingsten Senior Managing Director. “We wish Adam and the Dynapower team continued success with Sensata.”

The transaction closed on July 12, 2022. Cowen and Company acted as the exclusive financial advisor to Dynapower and Paul Hastings served as legal counsel.

About Pfingsten

Pfingsten is an operationally focused private equity firm formed in 1989. From its headquarters in Chicago, IL and representative offices in India and China, the firm builds better businesses through operational improvements, professional management practices, global capabilities and profitable business growth. Since completing its first investment in 1991, Pfingsten has raised five investment funds with total commitments of approximately \$1.3 billion and has acquired 156 manufacturing, distribution and business services companies. For more information, please visit pfingsten.com.

About Dynapower

Dynapower is a trusted leader in all types of power conversion and energy storage solutions. Dynapower’s products energize and strengthen vital industries such as hydrogen, e-mobility, energy storage, mining, metal finishing and defense, all while helping to shape a shared vision of a clean energy future. With headquarters in South Burlington, Vermont, Dynapower designs, manufactures, and tests a wide range of power conversion solutions while providing an array of aftermarket services focused on continuous reliability and efficiency.

Since 1963, Dynapower’s passion for meeting the toughest power conversion needs has grown alongside an ever-expanding global footprint. Dynapower collaborates with partners and clients to fiercely greet energy challenges, shift the way our world uses power, and advance the greater good of our planet. From government agencies and the military to research institutions and businesses of all sizes, Dynapower pushes the boundaries of science and innovation to get the job done. Learn more at www.dynapower.com.