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News Release

FOR IMMEDIATE RELEASE

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NSI Industries Broadens its Portfolio with the Acquisition of Polaris

HUNTERSVILLE, N.C., May 27, 2020 – NSI Industries, LLC, today announced the acquisition of electrical connectors manufacturer Polaris Electrical Connectors, Inc., an Odessa, Florida-based market leader of American-made pre-insulated multi-tap connectors. The acquisition cements a long-standing partnership between NSI Industries and Polaris, supplementing the strong organic growth of NSI and its ability to penetrate important vertical industries and markets, while offering one of the broadest product, service and solution portfolios serving the overall electrical marketplace.

“The acquisition of Polaris further accelerates our growth as an electrical products company focused on providing innovative, profitable and quality solutions to our distributor partners, in multiple markets” said G. R. Schrottenboer, chief executive officer, NSI Industries. “Polaris is one of the most well recognized and respected brands in the industry and their product portfolio is completely complementary to our electrical solutions and together we have the ability to successfully serve all of our markets with a more comprehensive set of solutions.”

Polaris offers a wide array of design and manufacturing services spanning multiple markets. Their breadth of product offering includes OEM connectors, utility connectors and commercial-industrial insulated connectors.

“NSI shares our high standards to deliver innovative and reliable products designed with the highest quality to help the electrical and utility industries streamline projects and lower total costs,” said Janeen Patten, owner and chief operating officer, Polaris Connectors.

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“Our combined strengths, brand focus, and ambition, including unmatched customer service and product solutions, will only benefit our respective customers.”

Founded in 1985, Polaris employs approximately 190 people. In the coming weeks and months, NSI will evaluate and work with distributor and channel selling partners to help guide how to best integrate Polaris with NSI to maximize operational synergies.

Luke Hill, Polaris Vice President, commented, “We have put significant time and effort to upgrade our production capabilities in recent years, making a significant investment in new machinery and equipment. We are thrilled that NSI recognizes the formidable strategic value and we are confident NSI will continue to invest and innovate.”

NSI Industries has a long-standing partnership with Polaris, offering a full lineup of pre-insulated multi-tap connectors, with Polaris® Vision Tap™ clear connectors, in addition to Polaris Black, Polaris Grey and Polaris Edge, all proudly made in the USA.

For additional information about product solutions by NSI Industries, please visit www.nsiindustries.com.

About Polaris Electrical Connectors, Inc.

Since 1985, Polaris has grown from a small company servicing a few customers in and around Florida, to a leading manufacturer of insulated electrical connectors for the entire US market. This lead position has afforded Polaris the opportunity to develop new cutting-edge technology in manufacturing insulated and uninsulated products. For more information about Polaris products, please visit www.polarisconnectors.com.

About NSI Industries

NSI Industries is a leading provider of electrical products covering over 25 product categories, addressing all the needs of electrical contractors and their customers. NSI has many innovative and respected products and brands including: TORK® mechanical and digital time switches, photocontrols and occupancy sensors; WarriorWrap® professional tape; Bridgeport Fittings®; Platinum Tools®; and Polaris®, the original insulated connector. Providing 45 years of innovative, profitable and quality solutions to its distributor partners, the sustained success of NSI is attributable to a constant focus on its distributor partnerships and helping them find

new ways to be successful. For more information about NSI Industries and its products, visit www.nsiindustries.com.

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