



BSE Limited, Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400001	National Stock Exchange of India Limited "Exchange Plaza" Bandra Kurla Complex Bandra (E) Mumbai - 400051
Scrip Code: 522074	Scrip Code: ELGIEQUIP

E:SEC: 1017

DATE: 17/12/2019

Dear Sirs

Sub: Press Release - ELGi Acquires Michigan Air Solutions and Expands its Presence in the North American Air Compressor Market

Please find enclosed herewith a press release on the captioned subject.

Kindly take the above on record.

The same is being hosted on the Company's website www.elgi.com in terms of Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

Thanking you,

Yours faithfully

For ELGI EQUIPMENTS LIMITED


NITHYA PRABHU.R
Company Secretary

ELGI EQUIPMENTS LIMITED

Trichy Road, Singanallur, Coimbatore - 641005, Tamilnadu, India

T : +91 422 2589 555, W : www.elgi.com, Toll - free No : 1800-425-3544, CIN : L29120TZ1960PLC000351

For Immediate Release

ELGi Acquires Michigan Air Solutions and Expands its Presence in the North American Air Compressor Market

Acquisition brings market leadership and provides ELGi with a strong presence in the Midwest

Charlotte, NC and Grand Rapids, MI/Coimbatore, India December 17, 2019: ELGi Compressors USA, Inc., a subsidiary of Elgi Equipments Limited, a global supplier of compressed air solutions, today announced its acquisition of Michigan Air Solutions, one of the largest independent air compressor distributors in Michigan. This acquisition is an important step that ELGI has taken to expand its presence in the US and strengthen its position as a leading player in the global compressed air industry.

Michigan Air Solutions was established in 2009, and has served the markets in Michigan's Lower Peninsula with compressed air expertise, a wide range of products, and responsive after-sales support. Its product portfolio encompasses all compressed air needs from compressors, dryers, filtration, piping, vacuum pumps, blowers, and more.

"At ELGi, we focus on being the customer's preference. World class products with the lowest life cycle cost (LCC), best-in-class uptime, robust warranty programs and cost leadership achieved through technology and innovation are just some of the factors contributing to our growth and success in the USA, in a short span of 5 years. Michigan Air Solutions complements ELGi's global growth strategy, and brings significant market reach and scale, that will add further value to our product offerings and go-to-market plans across the region, said **Dr. Jairam Varadaraj, Managing Director, Elgi Equipments Ltd.**

"ELGi's acquisition of Michigan Air is a continuation of our strategy to invest in select, inorganic opportunities to gain presence in the North American market," said **David Puck, President, ELGi North America.** "With ELGi's robust product portfolio and Michigan Air's customer centricity, we are confident of building a strong foundation for market growth in the Midwest."

"On behalf of the Michigan Air team, I am excited for this new journey with ELGi," said **Lisa Lewis, General Manager, Michigan Air Solutions.** "We recognize ELGi's commitment to manufacturing products with best-in-class reliability and ownership cost. Matched to Michigan Air's proven customer service, we will create a formidable team."

Through this acquisition, ELGi gains access to a significant customer base and establishes a foundation for further expansion in North America. Michigan Air Solution's market leadership will provide ELGi with a significant territory from which to grow.



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About ELGi

ELGi Equipments Limited is a leading air compressor manufacturer with a broad line of innovative and technologically superior compressed air systems. ELGi has earned worldwide distinction for designing sustainable solutions that help companies achieve their productivity goals with low ownership cost. ELGi offers a complete range of compressed air solutions from oil-lubricated and oil-free rotary screw compressors, oil-lubricated and oil-free reciprocating compressors and centrifugal compressors, to dryers, filters and downstream accessories. The company's portfolio of over 400 products has found wide application across industries. For further information on the organization and its products, please visit <http://www.elgi.com>

Media Contact:

Anya Geraldine D'Souza

Head - Marketing & Corporate Communications, ELGi Equipments Ltd

T +91 7720043363

E anya@elgi.com



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