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CTS Acquires Industry Leader in Temperature Sensors

Lisle, Ill. – CTS Corporation (NYSE: CTS) has completed the acquisition of TEWA Temperature Sensors SP. Zo.o. and its subsidiaries for an enterprise value of \$24.5 million. TEWA is a reputable designer and manufacturer of high-quality temperature sensors. The company has a reputation for highly stable and reliable ceramic technology that has accelerated its growth.

Based in Lublin, Poland, TEWA was founded in 1964 and serves customers across Europe and North America. The company is a strong complement to CTS's temperature sensing platform and will expand CTS's presence in Europe.

"We are excited to add another talented team to the CTS family," said Kieran O'Sullivan, CEO of CTS Corporation. "The acquisition of TEWA supports our end market diversification strategy. The combination of TEWA's distribution network and CTS's direct selling model represent an opportunity to drive commercial synergies."

"We are eager to begin the next stage of TEWA's journey as part of CTS Corporation. The temperature sensing industry is a vital contributor to advances in many sectors, and the ability to leverage the expertise across both organizations will further solidify our technical leadership. The TEWA team is delighted to join CTS Corporation, a global company with such a long and distinguished history," said Jacek Stachnik, TEWA Chairman.

"We feel strongly about the cultural and strategic alignment between our two organizations," added Rafal Mierzwa, TEWA President and CEO. "This combination will secure the company's future and enable us to continue to provide our customers with a superior level of service."

CTS (NYSE: CTS) is a leading designer and manufacturer of products that Sense, Connect, and Move. The company manufactures sensors, actuators, and electronic components in North America, Europe, and Asia, and provides engineered products to customers in the aerospace/defense, industrial, medical, and transportation markets.

For more information on CTS Corporation, please visit <u>www.ctscorp.com.</u>



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