

Trimble Divests Water Monitoring Assets to Badger Meter, Inc.

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WESTMINSTER, Colo., Jan. 3, 2024 /PRNewswire/ -- Trimble (NASDAQ: TRMB) announced today that it has completed the sale of select remote water monitoring hardware and software, inclusive of the Telog brand of RTUs (remote telemetry units), and Trimble Unity Remote Monitoring software to Badger Meter, Inc. The divestiture is in line with Trimble's strategy to focus on areas core to its long-term growth and strategic product roadmap. Financial terms were not disclosed.

"We are continually evaluating our product portfolio as we work on the execution of Trimble's Connect and Scale strategy," said Rob Painter, president and CEO of Trimble. "This sale of our remote monitoring solution to Badger Meter enables growth strategies for both businesses."

Trimble will retain its water-related businesses that serve marine construction, infrastructure monitoring and surveying. The divested assets provide real-time monitoring hardware and software targeted at distributed data collection for applications in water, wastewater, stormwater and environmental water monitoring. The Telog data recorders provide real-time monitoring capabilities for water and wastewater municipalities and service providers, and when combined with the Trimble Unity Remote Monitoring software, provide a single view into users' operations.

"This acquisition fits perfectly into our strategic growth laneways," said Kenneth C. Bockhorst, chairman, president and CEO at Badger Meter. "The bundling of additional hardware-enabled software for network monitoring enhances the scope of data, information and analytics enabling our customers to be more efficient, resilient and sustainable – saving money, improving asset performance and reducing risk across their entire enterprise."

About Trimble

Dedicated to the world's tomorrow, Trimble is a technology company delivering solutions that enable our customers to work in new ways to measure, build, grow and move goods for a better quality of life. Core technologies in positioning, modeling, connectivity and data analytics connect the digital and physical worlds to improve productivity, quality, safety, transparency and sustainability. From purpose-built products and enterprise lifecycle solutions to industry cloud services, Trimble is transforming critical industries such as construction, geospatial, agriculture and transportation to power an interconnected world of work. For more information about Trimble (NASDAQ:TRMB), visit: www.trimble.com.

This press release contains forward-looking statements regarding Trimble, its growth strategies, and the impact of the divestiture. These forward-looking statements are subject to change, and actual results may materially differ due to certain risks and uncertainties. More information about potential factors which could affect Trimble's business and financial results is set forth in reports filed with the SEC, including Trimble's quarterly reports on Form 10-Q and its annual report on Form 10-K. All forward looking statements are based on information available to Trimble as of the date hereof, and Trimble assumes no obligation to update such statements.

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