



Who owns generac company

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Generac's largest acquisition to date was in 2021, when it acquired ecobee for \$770M. Generac has acquired in 11 different US states, and 6 countries. The Company's most targeted sectors include electrical equipment (44%) and energy services and equipment (16%).

Generac is a designer and manufacturer of a range of generators and other engine powered products. Generac was established in 1959 and is based in Waukesha, Wisconsin.

Every day, new opportunities emerge around M&A and we help professionals of all types comb through transactions, investors, and corporate acquirers via an easy-to-use web database that is accessible to anyone.

WAUKESHA, Wis. - November 1, 2021 -- Generac Holdings Inc. (NYSE: GNRC) ("Generac" or the "Company"), a leading global designer and manufacturer of energy technology solutions and other power products, today announced the signing of an agreement to acquire the shares of ecobee Inc. ("ecobee"), a leader in sustainable smart home solutions, in a transaction valued up to \$770 million USD contingent on the achievement of certain performance targets.

"Generac's evolution into an energy technology solutions company creates many opportunities to integrate our ecobee products with their residential device offerings, enabling direct monitoring and control of a significant portion of the home's electrical load," said Stuart Lombard, founder and chief executive officer of ecobee. "We are excited to join the Generac team so together we can deliver a cleaner, more resilient and sustainable energy future for our customers and communities."

At closing, Generac will pay \$200 million USD in cash along with \$450 million USD in GNRC common stock to the current equity holders of ecobee. Additionally, upon achievement of certain performance targets between closing and June 30, 2023, the sellers may receive up to \$120 million USD in additional shares of GNRC common stock.

The acquisition is expected to close during the fourth quarter, subject to customary closing conditions, including clearance under the Hart-Scott-Rodino Antitrust Improvements Act.

About GeneracGenerac is a leading energy technology company that provides backup and prime power systems for home and industrial applications, solar + battery storage solutions, advanced power grid software platforms and engine- and battery-powered tools and equipment. Founded in 1959, Generac introduced the first affordable backup generator and later created the category of automatic home standby generator. The company is committed to sustainable, cleaner energy products poised to revolutionize the 21st century electrical grid.



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About ecobeeecobee Inc. was founded in 2007 with a mission to improve everyday life while creating a more sustainable world. Today, ecobee continues to innovate with smart home solutions that solve everyday problems with comfort, security, and conservation in mind. With ecobee's products, including the SmartThermostat and SmartCamera both equipped with voice control, ecobee continues to encourage consumers to imagine what home could be. For more information, visit ecobee .

Any such forward looking statements are not guarantees of performance or results, and involve risks, uncertainties (some of which are beyond the Company's control) and assumptions. Although Generac believes any forward-looking statements are based on reasonable assumptions, you should be aware that many factors could affect Generac's actual financial results and cause them to differ materially from those anticipated in any forward-looking statements, including:

Any forward-looking statement made by Generac in this press release speaks only as of the date on which it is made. Generac undertakes no obligation to update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.

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