
Transcat, Inc. • 35 Vantage Point Drive • Rochester, NY 14624 • 585-352-7777

IMMEDIATE RELEASE

Transcat Establishes Calibration Presence in Ireland with Acquisition of Complete Calibrations

ROCHESTER, NY, September 28, 2022 – Transcat, Inc. (Nasdaq: TRNS) (“Transcat” or the “Company”), a leading provider of accredited calibration services, enterprise asset management services, and value-added distributor of professional grade handheld test, measurement and control instrumentation, announced that it has purchased all of the capital stock of privately-held Galium Limited (d/b/a Complete Calibrations), effective September 28, 2022. The purchase price was \$1.2 million and was paid in cash.

Founded in 2006 and based in Cork, Ireland, Complete Calibrations is an ISO 17025 accredited calibration company specializing in calibration services for the life sciences industry. Darren O’Sullivan, founder of Complete Calibrations, will continue to lead the business and is a pioneer and thought leader in the area of calibration robotics that improve the productivity, quality, and turnaround times in calibration laboratory environments.

“Today is an exciting day for Transcat as we announce an acquisition that we believe will contribute nicely toward our long-term strategic and financial goals. Complete Calibrations is a small, but very strategic acquisition for Transcat. First, it provides Transcat with a local calibration presence to support the robust and growing life science market in Ireland,” commented Lee Rudow, President and Chief Executive Officer. “Additionally, the acquisition includes all current and future intellectual property related to the development of calibration robots. Darren has spent over 10 years developing robotics for calibrations and our vision is to leverage this promising robotics technology over time in both Ireland and North America to further enhance our automation initiatives and differentiate Transcat from our competitors by driving gains in efficiency and quality while improving turnaround times for our customers.”

“I am delighted to welcome Darren and Complete Calibrations into the Transcat and NEXA family,” said John Cummins, Vice President of NEXA | EAM. “The acquisition of Complete Calibrations is a significant milestone for our expansion in the Irish market. Having seen the automation and robotics expertise that he has built at Complete Calibrations, we believe it will be impactful for NEXA, Transcat and our clients.”

ABOUT TRANSCAT

Transcat, Inc. is a leading provider of accredited calibration, reliability, maintenance optimization, quality and compliance, validation, Computerized Maintenance Management System (CMMS), and pipette services. We are focused on providing best-in-class services and products to highly regulated industries, particularly the Life Science industry, which includes pharmaceutical, biotechnology, medical device, and other FDA-regulated businesses, as well as aerospace and defense, and energy and utilities. We provide periodic on-site services, mobile calibration services, pickup and delivery, in-house services at our 25 Calibration Service Centers strategically located across the United States, Puerto Rico, Canada, and Ireland. In addition, we operate calibration labs in 21 imbedded customer-site locations. The breadth and depth of measurement parameters addressed by our ISO/IEC 17025 scopes of accreditation are believed to be the best in the industry.

Transcat also operates as a leading value-added distributor that markets, sells and rents new and used national and proprietary brand instruments to customers primarily in North America. We believe our combined Service and Distribution segment offerings, experience, technical expertise, and integrity create a unique and compelling value proposition for our customers.

Our strategy is to leverage our strong brand and unique value proposition that includes our comprehensive instrument service capabilities, enterprise asset management, and leading distribution platform to drive organic sales growth. We will also look to expand our addressable calibration market through acquisitions and capability investments to further realize the inherent leverage of our business model.

More information about Transcat can be found at: www.transcat.com.

Safe Harbor Statement

This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are not statements of historical fact and thus are subject to risks, uncertainties and assumptions. Forward-looking statements are identified by words such as “expects,” “estimates,” “projects,” “anticipates,” “believes,” “could,” “plans,” “aims” and other similar words. All statements addressing operating performance, events or developments that Transcat, Inc. expects or anticipates will occur in the future, including but not limited to statements relating to anticipated revenue, profit margins, the Company’s response to the coronavirus (COVID-19) pandemic, the commercialization of software projects, sales operations, capital expenditures, cash flows, operating income, growth strategy, segment growth, potential acquisitions, integration of acquired businesses, market position, customer preferences, outlook and changes in market conditions in the industries in which Transcat operates are forward-looking statements. Forward-looking statements should be evaluated in light of important risk factors and uncertainties. These risk factors and uncertainties include those more fully described in Transcat’s Annual Report and Quarterly Reports filed with the Securities and Exchange Commission, including under the heading entitled “Risk Factors.” Should one or more of these risks or uncertainties materialize, or should any of the Company’s underlying assumptions prove incorrect, actual results may vary materially from those currently anticipated. In addition, undue reliance should not be placed on the Company’s forward-looking statements, which speak only as of the date they are made. Except as required by law, the Company disclaims any obligation to update, correct or publicly announce any revisions to any of the forward-looking statements contained in this news release, whether as the result of new information, future events or otherwise.

###