

Sensata Technologies Furthers Electrification Strategy with Acquisition of Lithium Balance

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Sensata Technologies is proud to announce the acquisition of Lithium Balance, accelerating Sensata's efforts in electrification and clean energy markets.

SWINDON, England--(BUSINESS WIRE)-- Sensata Technologies (NYSE: ST), a leading industrial technology company that develops sensors, sensor-based solutions, including controllers and software, and other mission-critical products to create valuable business insights for customers and end users, today announced the full acquisition of Denmark-based Battery Management System (BMS) provider, Lithium Balance.

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20210202005257/en/>

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(Graphic: Business Wire)

Since its founding in 2006 as a start-up at the Danish Technological Institute, Lithium

Balance has pushed battery-based electrification forward by developing the next generation BMS technologies for lithium ion batteries, including its XOLTA brand of fully modular, cloud connected energy storage systems (ESS).

This strategic acquisition advances Sensata's electrification business and strategy in the clean energy markets. Sensata's prior acquisitions such as Gigavac in 2018 have helped position the company as a leading provider of mission critical high voltage protection on EVs and in the charging infrastructure. The addition of Lithium Balance further expands Sensata's portfolio to offer battery management solutions to a variety of vehicle OEMs and integrated energy storage solutions to commercial and industrial customers. As a combined entity, Sensata will combine its own extensive customer base of large OEMs and Lithium Balance's proven industrial relationships and

technology to accelerate its strategy.

Commenting on the acquisition, Vineet Nargolwala, Executive Vice President, Sensing Solutions at Sensata Technologies, says:

We are pleased that the talented Lithium Balance team is now part of Sensata. We have already seen great benefits from our close collaboration in developing common technology solutions for the benefit of our customers. The acquisition enables us to deliver more comprehensive battery management solutions across a wide range of electrification applications in a variety of industrial and transport markets.

Nicholas Moelders, Vice President, Electrification Strategy & GM, Battery Management Systems, at Sensata Technologies adds:

We are excited about the people, BMS technology, products and business pipeline that Lithium Balance brings to Sensata. These will be strong additions to our team and portfolio and will help drive the electrification growth vector and accelerate our clean energy strategy.

About Sensata Technologies

Sensata Technologies is a leading industrial technology company that develops sensors, sensor-based solutions, including controllers and software, and other mission-critical products to create valuable business insights for customers and end users. For more than 100 years, Sensata has provided a wide range of customized, sensor-rich solutions that address complex engineering requirements to help customers solve difficult challenges in the automotive, heavy vehicle & off-road, industrial and aerospace industries. With more than 21,000 employees and operations in 12 countries, Sensata's solutions help to make products safer, cleaner and more efficient, electrified, and connected. For more information, please visit Sensata's website at www.sensata.com.

About Lithium Balance

Lithium Balance is a leading technology provider for Battery Management Systems (BMS), a critical performance system in applications utilizing lithium-ion battery-based solutions. Lithium Balance also produces battery energy storage systems using lithium-ion technology. The company, founded in 2006, is based in Copenhagen, Denmark. www.lithiumbalance.com

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of the Private Securities Litigation

Reform Act of 1995, including statements regarding anticipated financial results and liquidity. The words "will," "may," "designed to," "outlook," "believes," "should," "anticipates," "plans," "expects," "intends," "estimates," "forecasts" and similar expressions identify certain of these forward-looking statements. The Company also may provide forward-looking statements in oral statements or other written materials released to the public. All statements contained or incorporated in this press release or in any other public statements that address operating performance, events or developments that the Company expects or anticipates may occur in the future are forward-looking statements. Factors that could cause actual results to differ materially from these forward-looking statements are discussed in the Company's Annual Report on Form 10-K for the year ended December 31, 2019, and its other Securities and Exchange Commission filings. Future operating results will be based on various factors, including actual industry production volumes, the impact of COVID-19 on the Company's business and the global economy, commodity prices, the impact of restructuring actions and the Company's success in implementing its operating strategy. The forward-looking statements in this press release are made as of the date hereof, and the Company does not assume any obligation to update, amend or clarify them to reflect events, new information or circumstances occurring after the date hereof.

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