NEWS RELEASE

Sensata Technologies Strengthens Position in Electrification through Acquisition of GIGAVAC

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Fast growing provider of high-voltage contactors extends Sensata's content on electrified applications in automotive, industrial and HVOR markets

SWINDON, United Kingdom, Sept. 24, 2018 (GLOBE NEWSWIRE) -- Sensata Technologies (NYSE:ST), an industrial technology company and a leading provider of sensors, today announced that it has reached an agreement to acquire privately-held GIGAVAC, LLC for an enterprise value of approximately $233 million, funded out of the company's cash balances.

As demand for electrification grows, Sensata's solutions are helping customers improve the efficiency, performance, and safety of electrified vehicles and equipment. Today, Sensata has expanding positions in high-growth applications such as electrical protection, thermal management, and regenerative braking. The addition of GIGAVAC's portfolio will enable Sensata to tap into a broad $1 billion market opportunity for high-voltage contactors required in electrified products such as cars, delivery trucks, buses, material handling equipment, and charging stations. GIGAVAC will immediately augment Sensata's ongoing investments in mission-critical sensing and electrical protection across electrified vehicles and industrial equipment.

"Over the past four months, we have significantly strengthened Sensata's overall portfolio by divesting our lower growth valves business, and acquiring a fast-growing, highly differentiated business in GIGAVAC," said Martha Sullivan, President & CEO of Sensata. "The acquisition of GIGAVAC immediately increases Sensata's content and capabilities for electrification. Electrification is a compelling tailwind for Sensata and our content on battery electric vehicles, including an additional $20 of content from GIGAVAC, now exceeds our content on gas and diesel vehicles. As we expand GIGAVAC's customer reach, we expect to accelerate growth as the industry moves toward a

more electrified fleet. We also expect to leverage GIGAVAC's strong reputation and rich product pipeline to capitalize on exciting growth opportunities in the HVOR and Industrial markets."

Based in Carpinteria, California, GIGAVAC has more than 270 employees and is a leading provider of solutions that enable electrification in demanding environments. Its high-value, mission-critical products are used by more than 1,500 customers in complex and challenging applications within the automotive, battery storage, industrial, and heavy vehicle & off road markets and overlap with Sensata's global customer base. Reflecting the substantial demand for its technology, GIGAVAC's revenues have grown by a CAGR of more than 30% over the past five years and the company expects to record approximately $80 million in revenue for 2018, which is primarily generated from customers in the United States.

Sensata is committed to supporting its customers' global initiatives for fuel and energy efficiency and a cleaner environment. Whether in mobile vehicle, stationary, residential or commercial and industrial applications, this trend is driving higher voltage and current levels across industries and applications where Sensata operates. GIGAVAC's high voltage contactors are critical to the operation of battery electric vehicles, enabling the higher current levels required for improved power, range, and recharging times. GIGAVAC's contactors provide safe operation at extremely high current levels, satisfying the critical power and charging needs of next generation electric vehicles. GIGAVAC's contactors are also well-positioned to enable fast charging, a key enabler of the adoption of electric vehicles. Additionally, GIGAVAC is at the forefront of new product innovations, with a robust pipeline of products aligned to meet the evolving needs of future electric vehicle concepts.

The acquisition is expected to be slightly accretive to Sensata's FY-2019 adjusted earnings per share. The transaction is subject to customary regulatory approvals and is expected to close in the fourth quarter of 2018. Sensata intends to maintain GIGAVAC's existing employee base and operations in Carpinteria, California following the transaction. The site will become a center of excellence for Sensata's future development efforts in contactors and relays.

Sensata will provide a more thorough discussion about how GIGAVAC fits into its overall electrification strategy at its next earnings conference call.

About Sensata Technologies

Sensata Technologies is one of the world's leading suppliers of sensing, electrical protection, control and power management solutions with operations and business centers in 11 countries. Sensata's products improve safety, efficiency and comfort for millions of people every day in automotive, appliance, aircraft, industrial, military, heavy vehicle, heating, ventilation, and air conditioning, data, telecommunications, recreational vehicle, and marine applications. For more information, please visit Sensata's website at **www.sensata.com**.

Safe Harbor Statement

Certain statements in this press release are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, including the Company's current expectations regarding the timing for closing of the transaction and its uses of proceeds. These forward-looking statements are based on certain assumptions and reflect our company's current expectations. As a result, forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations, including the parties' ability to receive regulatory approvals and satisfy conditions to closing as well as other factors discussed in materials that Sensata from time to time files with, or furnishes to, the U.S. Securities and Exchange Commission. There is no assurance that a transaction involving all or part of the valves business will be completed or that other events described in any forward-looking statement will materialize. Except as may be required by applicable law, the Company disclaims any obligation to update or revise any forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak to results only as of the date the statements were made; and we undertake no obligation to publicly update or revise any forward-looking statements, whether to reflect any future events or circumstances or otherwise. See "Risk Factors" in the Company's 2017 Annual Report on Form 10-K and other public filings and press releases. Copies of our filings are available from our Investor Relations department or from the SEC website, **www.sec.gov**.

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