



A. O. Smith Acquires Pureit

November 1, 2024

MILWAUKEE, Nov. 1, 2024 /PRNewswire/ -- Global water technology company [A. O. Smith Corporation](#) (the "Company") (NYSE: AOS) today announced it has completed its acquisition of Pureit, a Unilever PLC business at a purchase price of approximately \$120 million, subject to customary adjustments. Pureit offers a broad range of residential water purification solutions, primarily in India.



"Pureit complements our premium brands in the market and their strength in e-commerce will allow us to expand our presence in that channel," said Kevin J. Wheeler, the Company's chairman and chief executive officer. "This acquisition aligns with our strategy of adding scale and enhances our premium water treatment product portfolio and distribution footprint."

Pureit was first launched in 2004 in Chennai, India, to provide accessible and safe drinking water to the fast-growing populations of South Asia, and beyond. Today Pureit is a leading water purification business operating in India, Bangladesh, Sri Lanka, Vietnam and Mexico, among other markets, with a diversified product offering across devices, filters and spares.

The agreement to acquire Pureit was announced earlier this year and the acquisition will not have a material impact on earnings in the first year. [Click here](#) to view release.

Forward-looking Statements

This release contains statements that the Company believes are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally can be identified by the use of words such as "may," "will," "expect," "intend," "estimate," "anticipate," "believe," "forecast," "continue," "guidance," "outlook" or words of similar meaning. All forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those anticipated as of the date of this release. Important factors that could cause actual results to differ materially from these expectations include, among other things, the following: further softening in U.S. residential and commercial water heater demand; negative impacts to the Company, particularly the demand for its products, resulting from global inflationary pressures or a potential recession in one or more of the markets in which the Company participates; the Company's ability to continue to obtain commodities, components, parts and accessories on a timely basis through its supply chain and at expected costs; negative impacts to demand for the Company's products, particularly commercial products, as a result of changes in commercial property usage that followed the COVID-19 pandemic; further weakening in North American residential or commercial construction or instability in the Company's replacement markets; inability of the Company to implement or maintain pricing actions; inconsistent recovery of the Chinese economy or a further decline in the growth rate of consumer spending or housing sales in China; the availability, timing or effects of China stimulus programs; negative impact to the Company's businesses from international tariffs, trade disputes and geopolitical differences, including the conflicts in Ukraine, the Middle East and attacks on commercial shipping vessels in the Red Sea; potential further weakening in the high-efficiency gas boiler segment in the U.S.; substantial defaults in payment by, material reduction in purchases by or the loss, bankruptcy or insolvency of a major customer; foreign currency fluctuations; the Company's inability to successfully integrate or achieve its strategic objectives resulting from acquisitions; failure to realize the expected benefits of acquisitions or expected synergies; competitive pressures on the Company's businesses, including new technologies, new competitors and the timing and impact of regulatory changes; the impact of potential information technology or data security breaches; negative impact of changes in government regulations or regulatory requirements; the inability to respond to secular trends toward decarbonization and energy efficiency; and adverse developments in general economic, political and business conditions in key regions of the world. Additional factors are discussed in the Company's filings with Securities and Exchange Commission, including the Company's Annual Report on Form 10-K for the year ended December 31, 2023, quarterly reports on Form 10-Q and current reports on Form 8-K. Forward-looking statements included in this news release are made only as of the date of this release, and the Company is under no obligation to update these statements to reflect subsequent events or circumstances. All subsequent written and oral forward-looking statements attributed to the Company, or persons acting on its behalf, are qualified entirely by these cautionary statements.

About A. O. Smith

Celebrating its 150th year of business, A. O. Smith Corporation, with headquarters in Milwaukee, Wisconsin, is a global leader applying innovative technology and energy-efficient solutions to products manufactured and marketed worldwide. Listed on the New York Stock Exchange (NYSE: AOS), the Company is one of the world's leading manufacturers of residential and commercial water heating equipment and boilers, as well as water treatment products. For more information, visit www.aosmith.com.



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