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## **NEWS RELEASE**

### **FOR IMMEDIATE RELEASE:**

#### **CHARLES INDUSTRIES, LTD.® ACQUIRED BY AMPHENOL CORPORATION**

Amphenol to leverage Charles' Outside Plant expertise to expand their end to end passive interconnect solutions offering

**SCHAUMBURG, Ill. (April 30, 2019)** — Charles Industries, Ltd., a leading North American manufacturer of integrated environmental housings and enclosures for wireless, telecom, and broadband service providers, announced that it has been acquired effective April 23 by Amphenol Corporation (NYSE: APH), Wallingford, Connecticut, a world leader in the antenna, optics, and interconnect space for wireless, cable, satellite, telco video, and data networks.

Charles Industries will join other Amphenol businesses under the Amphenol RF, Optics and Broadband Group, which offers a wide range of interconnect, antenna, coaxial cable, optical and passive products to service the communications market; with products ranging from connectors and interconnect assemblies, to antennas and fiber optic components, to customer premises and distribution cables.

John Sieber, formerly Sr. Vice President and Chief Operating Officer, was named General Manager for Charles Industries and will report to Zak Raley, Sr. Vice President and Group General Manager of Amphenol's RF, Optics and Broadband Group. "We are very excited to be joining the Amphenol family as their outside plant company" said Sieber. "The fact that there will be no consolidation of our manufacturing, sales, engineering, or management; with the ability to retain our employees; preserve the Charles brand name and entrepreneurial culture; and continue the Charles legacy, were all critical to founder Joe Charles' decision to sell the company to Amphenol. By being acquired by Amphenol, Charles will be able to leverage Amphenol's global market position, strong financial resources, and the ability to create new product opportunities with other Amphenol solutions."

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“We are extremely pleased to add Charles Industries to the Amphenol family,” said Zak Raley. “As a total system solution provider, involved in and around the transmission of the signal, Amphenol looks to leverage Charles’ 50+ years’ of Outside Plant experience to further expand our end to end interconnect solutions offering with Charles’ comprehensive and proven line of environmental enclosure solutions, which are ruggedized for harsh environments, to further serve and protect the passive interconnect of the communications industry. In particular, the addition of Charles to the RF, Optics and Broadband group will expand our reach into the outside plant environment, broadening our presence in next generation 5G wireless networks and upcoming fiber to the node-business-home-premise (FTTX) space, all while enhancing Amphenol’s position in our customers’ new network topologies.”

### **About Charles Industries**

Charles Industries, Ltd., is a diversified manufacturing and high-technology company serving telecommunications, wireless, broadband cable, utility/energy and industrial markets. Founded in 1968, the company is ISO 9001:2015 and TL 9000-H registered and headquartered in Schaumburg, Illinois with five additional U.S.-based manufacturing centers. For further information, please visit [www.charlesindustries.com](http://www.charlesindustries.com) or call (847) 806-6300.

### **About Amphenol Corporation**

Amphenol Corporation is one of the world’s largest designers, manufacturers and marketers of electrical, electronic and fiber optic connectors, interconnect systems, antennas, sensors and sensor-based products and coaxial and high-speed specialty cable. Amphenol designs, manufactures and assembles its products at facilities in the Americas, Europe, Asia, Australia and Africa and sells its products through its own global sales force, independent representatives and a global network of electronics distributors. Amphenol has a diversified presence as a leader in high growth areas of the interconnect market including: Automotive, Broadband Communications, Commercial Aerospace, Industrial, Information Technology and Data Communications, Military, Mobile Devices and Mobile Networks.



**Frequently Asked Questions (FAQs) – Customer Partners  
About Amphenol Corporation’s Acquisition of Charles Industries, Ltd.**

**Q: What was acquired by Amphenol Corporation?**

**A:** On April 23, 2019, Charles Industries, Ltd. (“Charles”) announced that it had sold all equity interest and company assets, including all plants, property, equipment, inventory, and intellectual property to Amphenol Corporation. Under the terms of the sale, Amphenol immediately assumed ownership of Charles Industries.

**Q: Why did Amphenol Acquire Charles Industries?**

**A:** As a world leader in the antenna, optics, and interconnect space for the wireless, cable, satellite and telco video and data networks, Amphenol RF, Optics and Broadband offers a wide range of coaxial cable, interconnect, optical and passive products to service the communications market; with products ranging from customer premises cables and interconnect devices to distribution cable and fiber optic components. As a total system solution provider, involved in and around the transmission of the signal, Amphenol looks to leverage Charles’ 50+ years’ of Outside Plant experience to further expand their end to end interconnect solutions offering with Charles’ comprehensive and proven line of metallic and non-metallic environmental enclosure solutions, that are ruggedized for harsh environments, to further serve and protect the passive interconnect of the communications industry.

**Q: Why did Joe Charles and the Charles Family sell Charles Industries to Amphenol?**

**A:** Over Charles Industries’ 50+ year history, there have been many suitors interested in acquiring the Company. At no time has Charles been ‘for sale’ or looking to be acquired, rather Charles has continued to look for complimentary acquisition targets to further expand and grow the business. Thus, when Mr. Charles was initially approached by Amphenol representatives, the conversation was entirely different, which warranted consideration and further investigation. Through further discussion Mr. Charles learned that Amphenol’s approach to acquisitions was entirely different and provided a unique opportunity to gracefully transfer ownership of the Company, while securing a strong, long-term future for Charles’ current employees and stakeholders. The opportunity was very appealing as it allowed Charles Industries to remain fully intact as Amphenol’s Outside Plant company with the ability to design, develop, manufacture, and market innovative enclosed solutions, and pursue opportunities with the same sense of urgency and flexibility that Charles Industries is recognized for. Equally appealing was the fact that there would be no consolidation of manufacturing, sales, engineering, or management. Thus, the ability to retain all employees, preserve the Charles brand name and entrepreneurial culture, and continue the Charles legacy, were all critical to the decision. In addition, by being acquired by Amphenol, Charles would be able to leverage Amphenol’s global market position, strong financial resources, and the ability to create new product opportunities with other Amphenol solutions.

**Q: Who is Amphenol?**

**A:** Amphenol Corporation is one of the world's largest designers, manufacturers and marketers of electrical, electronic and fiber optic connectors, interconnect systems, antennas, sensors and sensor-based products and coaxial and high-speed specialty cable. Amphenol has a diversified presence as a leader in high growth areas of the interconnect market including: Automotive, Broadband Communications, Commercial Aerospace, Industrial, Information Technology and Data Communications, Military, Mobile Devices and Mobile Networks. For Broadband Communications, Amphenol offers a wide range of coaxial cable, interconnect and passive products to service the broadband market, from customer premises cables and interconnect devices to distribution cable and fiber optic components. Amphenol also has diverse interconnect products deployed on a wide range of broadband equipment from sophisticated headend equipment to digital set-top boxes, high-speed cable modems and satellite interface devices. Amphenol leads the way in Broadband Communications. With over 70,000 employees, and 100+ businesses globally, Amphenol had sales of \$8.2 billion in 2018. You can learn more about Amphenol at [www.amphenol.com](http://www.amphenol.com).

**Q: Will there be any changes to management or reporting structures?**

**A:** After 51 years at the helm, Joe Charles has chosen to leave but he does so knowing that the Company will be in the best possible hands going forward, and that the employees, manufacturing centers, and legacy of the Company he founded will remain intact. John Sieber was named General Manager, Charles Industries, Ltd., reporting to Amphenol's Zak Raley, Sr. VP and Group General Manager of RF, Optics and Broadband. John has been with Charles for over 21 years, having joined the company in 1997 as Corporate Controller, promoted to Vice President & Chief Financial Officer in 2002, and promoted to Sr. VP & Chief Operating Officer in 2019.

**Q: Will my sales representative or customer service representative change?**

**A:** No. As a result of the acquisition, there are no plans for any changes in Sales team account structure, representation or coverage. It will be business as usual.

**Q: Will I be able to buy Charles products from Amphenol or Amphenol products through Charles?**

**A:** Until further notice, customers should continue to respectively buy Charles and Amphenol products, as they have in the past, using existing sales channels, distribution channel partners and value-added resellers.

**Q: Will anything change with respect to Warranty and/or Repairs for products purchased from Charles?**

**A:** No. There will be no changes to Charles' stated Warranty and Repairs.

**Q: Will anything change with respect to Technical Support for Charles products?**

**A:** There will be no changes to Technical Support. Please continue to direct Technical Support inquiries to the Technical Support team at: <http://www.charlesindustries.com/techserv.htm>.

**Q: What will happen to the employees of Charles and their manufacturing centers?**

**A:** It will be 'business as usual' for all employees, at all locations, of Charles Industries.



**Q: Will the Charles Industries brand name change as a result of the acquisition?**

**A:** No. The Charles Industries and the *Charles* brand name will continue to be used.

**Q: Will there be any changes to the Order and Payment processes ie: Purchase Orders (PO), Payment methods or Remittance address for payments?**

**A:** All order and payment policies and processes will remain the same. Please continue to place orders to Charles Industries, Ltd. and pay invoices as you are currently doing. Should there be any changes at a later date, they will be well communicated in advance.

**Q: If I have a current product Contract, Agreement or open Proposal (Quote) with Charles Industries, what will happen to it?**

**A:** All contracts and agreements will remain unchanged and in force. Proposals (Quotations) will remain valid per the stated terms.

**Q: If my company has a Material Supply, Partner, or Service agreement with Charles, will anything change as a result of the acquisition?**

**A:** All contracts will remain unchanged and in force and open purchase orders will remain valid per the terms of the purchase order.