

Steel Partners Holdings Announces Closing of Sale of Subsidiary to Advanced Energy Industries

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NEW YORK--(BUSINESS WIRE)--Apr. 25, 2022-- Steel Partners Holdings L.P. (NYSE: SPLP), a diversified global holding company, today announced that it has closed on its previously announced transaction for the sale of its subsidiary, SL Power Electronics Corporation, to Advanced Energy Industries, Inc. (Nasdaq: AEIS). SL Power Electronics Corporation designs, manufactures, and markets power conversion solutions for original equipment manufacturers in the medical, lighting, audio-visual, controls, and industrial sectors. The total consideration for the sale was approximately \$144.5 million, subject to purchase price adjustments customary for this type of transaction.

White & Case LLP served as legal counsel to Steel Partners Holdings.

About Steel Partners Holdings L.P.

Steel Partners Holdings L.P. (www.steelpartners.com) is a diversified global holding company that owns and operates businesses and has significant interests in leading companies in various industries, including diversified industrial products, energy, defense, supply chain management and logistics, banking and youth sports.

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