

Megger and IPS Group announce strategic partnership

Dover, UK, & Munich, Germany, September 8th, 2021 – Megger Group ('Megger') and IPS Group ('IPS') jointly announce that they have reached a definitive agreement to work together as strategic partners combining both their experience and product lines to create new value for the electrical supply industry. The agreement includes Megger taking an equity stake in IPS.

IPS is one of the leading providers of Enterprise Asset Management (EAM), Asset Performance Management (APM), Network Model Management (NMM), Outage Management (OMS), Enterprise Protection Information (EPIS) and Mobile Software Solutions (WFM) for the electrical supply industry. Gartner ranked IPS as 'the world's highest-performing Niche Player for the execution of the Enterprise Asset Management.

IPS was founded by Dr. Zeljko Schreiner in 2004. Since then, it has grown to be a leading provider of APM data analytics to the electrical power industry, enabling electrical utilities to increase network reliability while reducing both maintenance costs and customer minutes lost, as well as providing insight to Asset Investment Planning.

The partnership with Megger extends the reach of IPS's technical excellence and brings improved market access as well as new opportunities in commercial and strategic innovation. Megger will benefit from IPS's data analytics capability, cyber security and digitalization expertise.

Against this background, both parties expressed their anticipation for future cooperation:

Jim Fairbairn, CEO of Megger, stated "We are thrilled to announce our partnership with IPS and are excited about the opportunities of working together on a global basis. The Megger team has been very impressed with IPS and in particular the quality of the team at IPS. This move is aligned to the Megger strategy of extending our leadership in electrical test & measurement to include online condition monitoring equipment and services and enabling Asset Performance Management critical data flow and related prescriptive insights to electrical power systems through advanced analytic capabilities".

Dr. Zeljko Schreiner, Founder and CEO of IPS, commented "I'm very happy to have Megger as our strategic partner who will help us take the business to the next level. We have already identified many opportunities to work together to increase the value for our customers. The IPS Team is looking forward to co-operating with Megger over the coming years".

About Megger Group

Megger Group has been a leader in electrical test and measurement globally for over 130 years. From power generation to the power outlets in your home, Megger products cover almost every application within the Electrical Supply Industry.

Megger has applications in seven core application segments: cable test and diagnostics, protection relays and systems, circuit breakers, transformer test and diagnostics, low voltage installations, general electrical testing, and motor and generator testing.

The company has nine manufacturing sites in locations within Germany, USA, UK and Sweden, its headquarters based in Dover, UK, and has over forty sales offices across the globe. Megger has grown substantially through acquisitions including the recent purchases of Seba, Baker Instrument and Power Diagnostix.

About IPS Group

IPS Group is a global software company with specialized solutions for power utilities. In 2019 Gartner ranked IPS as the highest performing Niche Player in the Gartner Magic Quadrant Report for Enterprise Asset Management.

IPS is a global company and leading provider of EAM, APM, and Mobile Software Solutions, Outage Management and Network Model Management for Global Energy Supply.

IPS Group has been expanded by acquisition of the EXENTRIM (www.exentrim.com) in the area of knowledge management, user trainings and (online/on-prem) customer education.

IPS provides advanced specialized expert solutions to Power utilities around the globe, supporting their digital transformations and providing optimization of important business and technical decisions, to meet required environmental and regulatory demands.

The business has a significant installed base of electrical transmission and distribution networks across Europe, US, Middle East, and Australia Pacific. IPS has facilities in Germany (Head Office), Serbia, Croatia, Slovenia, USA, UAE, and Australia. Establishing new and improving existing partnerships, worldwide experience, domain expertise and passion for work are the drivers for IPS®SYSTEMS development.

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