

## **Amphenol Corporation Completes Acquisition of FCI**

On January 8, 2016, Amphenol announced it has completed the acquisition of FCI Asia Pte Ltd (FCI). FCI is a global interconnect company.

“The acquisition of FCI expands Amphenol’s high technology product portfolio while enabling the Company to better serve our customers across many of our end markets” said R. Adam Norwitt, Amphenol’s President and CEO. “We are excited to welcome FCI’s talented organization to Amphenol and look forward to working together with them to drive outstanding operating performance.”

Amphenol announced in June 2015 that it had entered an exclusive negotiation to purchase FCI from affiliates of Bain Capital. At the time, FCI was expected to have 2015 sales of approximately \$600 million and an adjusted EBITDA margin of 20%. FCI employs roughly 7,400 people worldwide.

### ***Bishop Comments***

Amphenol’s YTD sales through 3Q15 were \$4,138.2 million. At the end of the third quarter, Amphenol forecast 2015 full-year sales of \$5,488 million (midpoint). Full-year financials will be released on January 20, 2016.

At an estimate of \$600 million in sales for 2015, FCI’s acquisition will increase Amphenol’s sales base by almost 11% in 2016 (given no other change in the base businesses of each company). FCI is the largest acquisition that Amphenol has made to-date.

The product offerings of FCI are complementary to Amphenol’s and will extend their capabilities in areas such as high speed interconnects.

Amphenol continues to successfully employ a strategy of selective acquisition to increase their sales and reach into the interconnect industry.