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## **ESAB To Transition Out of Business in Russia**

ESAB is deeply saddened by the ongoing war in Ukraine and our thoughts remain with those impacted by this devastating conflict. In light of the continuing hostilities, we have decided to transition out of our operations in Russia.

The safety of our employees in the region has always been our top priority. We have previously taken a number of actions to significantly curtail our Russian operations:

- Halted new business in Russia;
- Suspended capital investments and the launch of any new products in Russia; and
- Suspended ESAB product exports to Russia.

As previously announced, our fiscal 2022 guidance assumes no future profit from our Russian operations.

We have supported humanitarian efforts for Ukrainian refugees and have provided assistance to our associates in Eastern Europe that have housed refugees during this crisis. We continue to hope for a peaceful resolution to the war.

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