



## **OMAX plans to join forces with Hypertherm, strengthening its waterjet industry leadership position**

**KENT, Wash. and HANOVER, N.H.—Mar. 20, 2019**—OMAX Corporation, a manufacturer of abrasive waterjet systems, plans to join forces with Hypertherm, a U.S. based manufacturer of industrial cutting systems and software, following the signing of a definitive merger agreement that establishes OMAX as a wholly-owned subsidiary of Hypertherm. Upon the closing of the transaction, expected on or around April 9, OMAX's industry leading direct drive pumps, software, and applications technologies will combine with Hypertherm's complementary portfolio of intensifier-based pumps and abrasive recycling systems, to form the industry's leading waterjet technology offering.

"When the late Dr. Olsen and I founded OMAX 25 years ago, our goal was to combine new motion control technology with software to create an abrasive waterjet system unlike anything else on the market. We more than succeeded, creating one of the world's top waterjet manufacturers," said John Cheung, co-founder and CEO of OMAX. "Together, we have been planning for the future of OMAX for some time. In planning for this future, we wanted to partner with a company that shared our values and vision. We wanted a company that would protect our culture, provide stability for our employees, and give our customers products and services consistent with our mission statement. Though Dr. Olsen is sadly not here for today's announcement, I am comforted knowing he completely supported and wanted this for OMAX."

"Hypertherm is excited to welcome OMAX to our family and to bring together the leading waterjet R&D and engineering team in the world with our hardworking and talented waterjet team in Minnesota," said Hypertherm president and CEO Evan Smith. "We are confident the combination of OMAX's cutting-edge technology and solutions, innovation focus, strong brand name, commitment to customers, and excellent culture is a perfect complement to Hypertherm's waterjet offerings and plasma cutting industry leadership position. It enhances our strategy of delivering cutting solutions that put customer needs first."

Hypertherm does not plan to make significant changes to OMAX's operations, management structure, or distribution channels. The company's current offices and manufacturing operations in Kent, Washington, where the majority of its 390 associates are located, will remain intact, with no consolidations or reductions planned, in keeping with Hypertherm's no-layoff philosophy. Hypertherm also anticipates continuing both the Hypertherm and OMAX waterjet product offerings and brands, as the companies' technologies and business models balance each other.

Based in Kent, Washington, OMAX Corporation is a global leader in advanced abrasive waterjet systems that cut virtually any material and thickness with unmatched speed and accuracy. Owner of the OMAX, MAXIEM, GlobalMAX, and ProtoMAX brands, the company provides a comprehensive selection of JetMachining Centers that feature intuitive software controls and incorporate the most efficient pump technology available. In developing its machines, the company designs, manufactures, assembles and tests components as a complete system to ensure optimum performance. The company also has the most comprehensive service and support network in the waterjet industry to keep its customers ahead of the manufacturing curve. For more information, visit [OMAX.com](http://OMAX.com).

Hypertherm designs and manufactures industrial cutting products for use in a variety of industries such as shipbuilding, manufacturing, and automotive repair. Its product line includes cutting systems, in addition to CNC motion and height controls, CAM nesting software, robotic software, and consumables. Hypertherm systems are trusted for performance and reliability that result in increased productivity and profitability for hundreds of thousands of businesses. The New Hampshire based company's reputation for cutting innovation dates back 50 years to 1968, with Hypertherm's invention of water injection plasma cutting. The 100 percent associate owned company, consistently named a best place to work, has more than 1,400 associates along with operations and partner representation worldwide. Learn more at [www.hypertherm.com](http://www.hypertherm.com).

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Contact: Hypertherm - Michelle Avila at 603-643-3441 or [pr@hypertherm.com](mailto:pr@hypertherm.com)  
OMAX - Stephen Bruner at 253-872-2300 or [stephen.bruner@omax.com](mailto:stephen.bruner@omax.com)