

FXI AND INNOCOR COMPLETE MERGER, CREATING A LEADING PROVIDER OF INNOVATIVE COMFORT TECHNOLOGY

The New FXI will Harness Technology, Creativity, and Quality to Deliver ‘Innovation You Can Feel’

- Expansive manufacturing and geographic footprint and superior molecule-to-doorstep approach enables FXI to best meet the evolving needs of customers across industries and regions
- Integrated brand will reflect FXI’s position as the preeminent vertically integrated mattress and topper manufacturer in the fast-growing bedding industry
- FXI pioneers technologies that enhance style, comfort, performance, and wellness across consumer and technical applications

Radnor, PA –February 25, 2020 – FXI today announced that it has successfully completed its previously announced merger with Innocor, creating a leading provider of innovative comfort technology solutions. The breadth of the combined company’s capabilities enables it to offer a complete array of end-to-end solutions across the broadest range of end markets – including bedding, furniture, healthcare, filtration, transportation, and acoustics. The combined company will operate under the FXI name.

The combined company possesses a wide range of relationships and capabilities, built through the heritage of two complementary industry pioneers, to deliver solutions that enhance everyday life. Consumers can find FXI’s products in a multitude of applications and experience the countless benefits of those products – from their homes, healthcare, workplaces, cars, and beyond.

“This is an incredibly exciting day for FXI, its talented employees and valued, longstanding partners. As a newly combined company utilizing the expertise of an integrated management team and significantly enhanced manufacturing and logistical capacity, FXI is positioned to deliver an expanded range of high-quality solutions to our customers faster and more efficiently,” said Harold J. Earley, President and Chief Executive Officer of FXI. “We will continue to emphasize operational excellence, putting our customers first and investing in R&D to develop new products, chemistries, processes, and applications. The new FXI will leverage our combined expertise to deliver comfort, wellness, and style to consumers across categories.”

In the rapidly growing bedding market, where purchasing habits of consumers are driving increased demand for innovative technologies, FXI is uniquely positioned to satisfy the comfort needs of consumers everywhere by leveraging distinct technical expertise and consumer-driven insights. FXI is a trusted supplier to leading mattress-in-a-box companies and other established consumer brands and will continue to grow Innocor’s Novaform and Sleep Innovations mattress brands with a focus on innovation and value.

In connection with obtaining Federal Trade Commission approval of the merger, FXI and Innocor have agreed to sell three production facilities to Future Foam, Inc., including FXI’s Kent, Washington location and Innocor facilities located in Elkhart, Indiana and Tupelo, Mississippi. Now headquartered in Radnor, Pennsylvania, FXI boasts 34 manufacturing and distribution facilities throughout North America with approximately 4,150 dedicated employees after accounting for the divested facilities described above.

Affiliates of One Rock Capital Partners, LLC, FXI’s controlling shareholder, will be the majority shareholder of the combined company with Bain Capital Private Equity, Innocor’s majority owner, continuing to own a stake in the combined company. Additional information on the newly integrated company is available at www.fxicom.com.

ABOUT FXI

FXI is a leading comfort technology supplier to North American home furnishings providers, including wholesale bedding manufacturers, DTC mattress providers and furniture retailers, OEMs and fabricators. Across a wide range of relationships and capabilities, FXI embraces the power and potential of bedding technologies to improve the sleep experience. FXI's products also include solutions for the Home, Healthcare, Electronics, Industrial, Personal Care and Transportation end markets. For more information please visit: www.fxicom.com.

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