



C&D Technologies announces acquisition by KPS Capital Partners, private investment firm with 26-year history of successfully investing in global manufacturing and industrial businesses

C&D to invest in plants and accelerate product innovation and other global growth initiatives

New York, NY (August 22, 2017) -- C&D Technologies, Inc. and its affiliates (“C&D” or the “Company”) announced today that it has been acquired by an affiliate of KPS Capital Partners, LP. The new partnership will enable C&D to invest in upgrading its plants and a range of growth initiatives that will benefit customers. Financial terms of the transaction were not disclosed.

C&D, headquartered in Blue Bell, Pennsylvania, manufactures, engineers, supplies and services fully integrated reserve power systems for regulating and monitoring power flow and providing backup power. The Company is a global leader in solutions and services for the utility, telecommunications, uninterruptible power supply, cable, broadband and renewable energy markets. C&D consistently creates innovative products and processes that improve performance and increase long-term value for its customers. The Company operates four manufacturing facilities located in the United States, Mexico and China, and employs approximately 1,400 associates worldwide.

Armand Lauzon, Chief Executive Officer of C&D, said, “C&D strives to provide our customers with unparalleled quality, technology and customer service and we are excited to partner with KPS in our next phase of growth and evolution. KPS shares the same focus and commitment as evidenced by its 26-year history of successfully investing in global manufacturing and industrial businesses. KPS’ focus on manufacturing excellence and commitment to investing in research and development, accompanied by significant capital resources, will accelerate C&D’s many growth initiatives.”

David Shapiro, a Managing Partner of KPS, said, “We are proud to acquire C&D, and look forward to working closely with Armand Lauzon and the Company’s management team to aggressively grow the C&D platform both organically and through strategic acquisitions. C&D is a leading global provider of energy storage solutions and services, with a long history of innovation, quality and service to its customers. As a result of KPS’ acquisition, C&D is now well capitalized, with a strong balance sheet and access to KPS’ strategic, operational and financial resources.”

About C&D Technologies, Inc.

C&D, headquartered in Blue Bell, Pennsylvania, manufactures, engineers, supplies and services fully integrated reserve power systems for regulating and monitoring power flow and providing backup power. The Company is a global leader in solutions and services for the utility, telecommunications, uninterruptible power supply, cable, broadband and renewable energy markets. C&D consistently creates innovative products and processes that improve performance and increase long-term value for its customers. The Company operates four manufacturing facilities located in the United States, Mexico and China with sales and distribution in Canada, Latin America, Europe and Middle East and India. The Company employs approximately 1,400 associates worldwide. For more information about C&D, visit www.cdtechno.com

About KPS Capital Partners, LP

KPS is the manager of the KPS Special Situations Funds, a family of investment funds with approximately \$5.2 billion of assets under management. For over two decades, the Partners of KPS have worked exclusively to realize significant capital appreciation by making controlling equity investments in manufacturing and industrial companies across a diverse array of industries, including basic materials, branded consumer, healthcare and luxury products, automotive parts, capital equipment and general manufacturing. KPS creates value for its investors by working constructively with talented

management teams to make businesses better, and generates investment returns by structurally improving the strategic position, competitiveness and profitability of its portfolio companies, rather than primarily relying on financial leverage. The KPS Funds' portfolio companies have aggregate annual revenues of approximately \$5.7 billion, operate 152 manufacturing facilities in 30 countries, and employ over 46,000 associates, directly and through joint ventures worldwide. The KPS investment strategy and portfolio companies are described in detail at www.kpsfund.com.

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