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Contact: Carrie Hicks

Email: chicks@kogentcompanies.com

Phone: (816) 460-1657

Cogent Transitions to 100% Employee-Owned

Company's sale to the Employee Stock Ownership Plan & Trust turns more than 200 employees across the Midwest and parts of the Western United States into company owners.

KANSAS CITY, Mo., Nov. 10, 2020 – [Cogent](#), one of Inc. 5000 Fastest Growing Private Companies in America for seven consecutive years, proudly announces that its 11 best-in-class companies are now 100% employee-owned. The transition to ESOP is official today for more than 200 employees of Cogent's partner companies: Automatic Engineering, BRI, Fluid Equipment, iME Solutions, Industrial Measurement and Control, Lee Mathews, Vanco, Vandevanter Engineering, Velocity Pump Rental, Water Technology Group and WTG Commercial.

The transition to 100% employee-owned not only affects hundreds of Cogent employees, but also the dozens of communities in which they live and work. "It has always been our belief that people desire to be successful and deserve a stake in their outcomes. Years ago, we began using an 'open book' philosophy and established an Employee Stock Ownership Fund (ESOF) to exemplify those beliefs. Transitioning to an ESOP gives Cogent employees an even greater opportunity to build value and equity for themselves," explains Cogent's CEO, Tim Howard. "An ESOP is a way for employees to own their future, which in turn inspires them to build healthier and more prosperous local communities. This supports employees, customers and communities as a whole through a sense of ownership and greater job stability."

Cogent provides pumping and process equipment solutions in the industrial, municipal, commercial building trades, oil and gas markets. From customers' perspectives, the value of working with an ESOP company entails having a local employee supported by Cogent's national reach and support. Even though Cogent is one of the biggest regional players in these markets, each employee feels a personal stake in delivering best-in-class service and product capabilities.

Field Service Foreman, Calhan Telck, says, "The message internally has been, 'Shared ownership, shared values and shared accountability.' Transitioning to ESOP turns those words into reality for all of us. Now, any time our customers talk to an employee, they are talking to the company owner. We all have

a stake in the success and future of the company. Employee owners take pride in every sale and job we do because this is our company and our future."

About Cogent

Cogent's 11 best-in-class companies provide pumping and process equipment solutions in the industrial, municipal, commercial building trades, oil & gas markets and operate 12 service centers located throughout the Midwest and portions of the Western United States. Cogent's portfolio companies include [Automatic Engineering](#), [BRI](#), [Fluid Equipment](#), [iME Solutions](#), [Industrial Measurement and Control](#), [Lee Mathews](#), [Vanco](#), [Vandevanter Engineering](#), [Velocity Pump Rental](#), [Water Technology Group](#) and [WTG Commercial](#). With more than 200 employees in 12 states, Cogent's growth continues.

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