
Southwire Announces Acquisition of Novinium, Inc.

Addition to enhance cable services, provide cable rejuvenation solutions and accelerate innovation

CARROLLTON, Ga., March 28, 2022 /PRNewswire/ -- Supporting the company's growth strategy and strengthening its commitment to remain generationally sustainable, Southwire is pleased to announce the acquisition of Novinium Holdings, Inc. of Kent, Wash. – a cable rejuvenation solutions provider focused on electric utilities.

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Novinium is the only full-service underground expert that partners with utility companies to keep their distribution system operating at peak performance, using the most capittally efficient and environmentally friendly methods available. Novinium continues to advance its cable rejuvenation technology, methods and delivery through its signature CableCure™ service.

"We are very excited about the acquisition of Novinium at Southwire. Novinium's cable rejuvenation system which extends the life of underground cables is an amazing value proposition for our existing and prospective customers whom we aim to serve," said Thomas Courtney, vice president of Services. "This acquisition reaffirms Southwire's leadership in the cable industry and will be a foundational element for the further development of field services within the newly formed Southwire Service & Solutions business."

"We are excited to welcome Novinium to Southwire. The skills, tools and expertise of the Novinium team will complement Southwire's existing suite of wire and cable solutions, allowing us to support the growing need for electric system reliability and resiliency," said Rich Stinson, Southwire's president and CEO. "Novinium's unique service offering will further expand Southwire's role as a key resource to our utility partners and continue to bolster our growing Services business."

For more information on Novinium, Inc., visit <https://www.novinium.com>.

A leader in technology and innovation, Southwire Company, LLC is one of North America's largest wire and cable producers and an emerging influence in the industrial electrical space. Southwire and its subsidiaries manufacture building wire and cable, utility products, metal-clad cable, portable and electronic cord products, OEM wire products and engineered products. In addition, Southwire supplies assembled products, contractor equipment and hand tools. For more on Southwire's products, its community involvement and its vision of sustainability, visit www.southwire.com.