

NEWSRELEASE

Teledyne Acquires OakGate Technology

THOUSAND OAKS, Calif. – January 6, 2020 – Teledyne Technologies Incorporated (NYSE:TDY) announced today that its subsidiary, Teledyne LeCroy, Inc., has acquired OakGate Technology, Inc. (“OakGate”). Based in Loomis, California, OakGate provides software and hardware designed to test electronic data storage devices from development through manufacturing and end-use applications. Terms of the transaction were not disclosed.

Teledyne LeCroy is a leading provider of protocol analyzers for a wide range of digital communications standards, such as Universal Serial Bus (USB), Peripheral Component Interconnect Express (PCI Express) and Gigabit Ethernet (GigE). Designed to generate, capture, and analyze high-speed communications traffic, Teledyne LeCroy’s tools help developers discover and correct persistent and intermittent errors and flaws in their product design. OakGate provides complementary software and hardware primarily focused on the test, validation and operating performance of solid state electronic storage media. Both companies’ tools are widely used across the semiconductor, data center and consumer electronics industries.

“Teledyne LeCroy and OakGate serve similar customers ranging from silicon device suppliers to cloud storage operators,” said Robert Mehrabian, Executive Chairman of Teledyne. “The acquisition of OakGate allows Teledyne to provide a complete set of software and hardware used from the design of new data storage devices to the use of such devices in hyperscale cloud storage networks.”

About Teledyne

Teledyne is a leading provider of sophisticated instrumentation, digital imaging products and software, aerospace and defense electronics, and engineered systems. Teledyne’s operations are primarily located in the United States, Canada, the United Kingdom, and Western and Northern Europe. For more information, visit Teledyne’s website at www.teledyne.com.

Forward-Looking Statements Cautionary Notice

This press release contains forward-looking statements, as defined in the Private Securities Litigation Reform Act of 1995, relating to an acquisition of a business. Actual results could differ materially from these forward-looking statements. Many factors, including the ability of Teledyne and OakGate to achieve anticipated synergies, as well as market and economic conditions beyond Teledyne’s control, could change anticipated results.

Contact: Jason VanWees
(805) 373-4542