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Immediate Release

ENERPAC TOOL GROUP ANNOUNCES SELECTION OF DOWNTOWN MILWAUKEE LOCATION FOR GLOBAL HEADQUARTERS

MILWAUKEE – February 20, 2024 – Enerpac Tool Group Corp. (NYSE: EPAC) today announced plans to move its corporate headquarters to a new location in downtown Milwaukee, Wisconsin. The Company plans to lease 56,000 square feet of space, encompassing the fourth floor of 648 N. Plankinton Ave., Milwaukee, WI, and expects to move its corporate headquarters to this location in late 2024 or early 2025 after renovations are complete.

Upon completing its relocation plan, the Company will have naming rights to the building, which will transition to the name “Enerpac Center”. The entire fourth floor will be remodeled to accommodate the Milwaukee-based employees’ move from their current site in Menomonee Falls, WI.

The new location is situated where Milwaukee’s vibrant central business district, Westown, and Third Ward neighborhoods converge. Formerly a Gimbel’s Department Store, the building was converted to a mixed-use commercial development in the early 2000’s and features over 400 feet of frontage along the Milwaukee River, offering prime Riverwalk accessibility. The location offers excellent proximity to multiple dining and retail amenities nearby (including the 3rd Street Market Hall) and is within walking distance of the Fiserv Forum arena and the burgeoning entertainment district.

Milwaukee Mayor Cavalier Johnson commented, “Enerpac Tool Group is making a great choice for the location of its global headquarters. Milwaukee continues to be an attractive place for growing companies with our amenities, our activities, and our concentration of vibrant businesses. My administration looks forward to working with all companies looking to relocate here.”

Enerpac Tool Group currently employs over 2,100 people globally, of which approximately 130 are based in the greater Milwaukee area and work in company management, engineering, finance, information technology, human resources, and other roles supporting its global industrial tools and services business.

Paul Sternlieb, President and CEO of Enerpac Tool Group, commented, “We are incredibly excited about this move, as the new space will better accommodate our local workforce and enable Enerpac to better retain and attract top local talent. Our new Global Headquarters will offer a dynamic and inspiring workplace to spur strong collaboration and drive innovation. I’m excited for our company’s headquarters to take this prominent location in our community.”

About Enerpac Tool Group

Enerpac Tool Group Corp. is a premier industrial tools, services, technology, and solutions provider serving a broad and diverse set of customers and end markets for mission-critical applications in more than 100 countries. The Company makes complex, often hazardous jobs possible safely and efficiently. Enerpac Tool Group’s businesses are global leaders in high pressure hydraulic tools, controlled force products, and solutions for precise positioning of heavy loads that help customers safely and reliably tackle some of the most challenging jobs around the world. The Company was founded in 1910 and is headquartered in Menomonee Falls, Wisconsin. Enerpac Tool Group common stock trades on the NYSE under the symbol EPAC. For further information on Enerpac Tool Group and its businesses, visit the Company’s website at www.enerpactoolgroup.com.

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