MISTRAS Group, Inc. Stockholders Approve Acquisition by H.I.G. Capital

Nov 24, 2026

PRINCETON JUNCTION, N.J., Nov. 24, 2026 (GLOBE NEWSWIRE) -- MISTRAS Group, Inc. (NYSE: MG) ("MISTRAS" or the "Company") announced that, at its special meeting of stockholders held today, the Company's stockholders voted to adopt the previously announced Agreement and Plan of Merger, dated September 17, 2026 (the "Merger Agreement"), pursuant to which affiliates of H.I.G. Capital, LLC ("H.I.G.") will acquire the Company. Upon completion of the transaction (the "Merger"), each outstanding share of MISTRAS common stock (other than shares, if any, for which appraisal rights have been properly demanded and perfected, and certain other excluded shares) will be converted into the right to receive $20.35 in cash, without interest and less any applicable withholding taxes.

"We are pleased that MISTRAS stockholders have voted to adopt the Merger Agreement, thus approving a transaction that reflects the Board's thorough review of strategic alternatives and its determination that the Merger is in the best interests of the Company and its stockholders," said Executive Chairman Manuel N. Stamatakis. President and CEO Natalia Shuman added, "The approval advances the Company's Vision2030 transformation and is expected to position MISTRAS to continue to invest in its workforce, drive innovation, and expand its customer base."

As previously announced, the 40-day "go-shop" period under the Merger Agreement expired at 11:59 p.m. Eastern Time on October 27, 2026, and no alternative acquisition proposals were received. Based on the preliminary vote count, approximately 83.3% of the Company's shares of common stock outstanding as of the October 19, 2026 record date voted in favor of the proposal to adopt the Merger Agreement. The final voting results for each proposal voted upon at the special meeting will be reported in a Current Report on Form 8-K to be filed by the Company with the Securities and Exchange Commission (the "SEC").

The Merger is expected to close in late 2026 or early 2027, subject to customary closing conditions, including the receipt of all required regulatory approvals.

Upon completion, MISTRAS will become a privately held company and its common stock will no longer be listed on the New York Stock Exchange.

Advisors

Baird is serving as financial advisor to the Company, and Morgan, Lewis & Bockius LLP and Troutman Pepper Locke LLP are serving as legal counsel to the Company.

Texas Capital Securities is serving as financial advisor to H.I.G., and Kirkland & Ellis LLP is serving as legal counsel to H.I.G.

About MISTRAS Group, Inc.

MISTRAS Group, Inc. (NYSE: MG) is a global leader in technology-enabled industrial asset integrity and laboratory testing solutions, serving critical strategic markets including oil & gas, aerospace & defense, industrials, power generation & transmission, infrastructure, engineering, and research. MISTRAS Group provides a diversified portfolio of products and services, ranging from advanced non-destructive testing and pipeline inspections to real-time condition monitoring, maintenance planning, and specialized engineering, powered by a proprietary management software suite that centralizes integrity data for predictive analytics and benchmark analysis. With a long-standing track record of innovation and deep industry expertise, MISTRAS Group helps clients reduce risk, extend asset life, and optimize operational performance. Learn more at www.mistrasgroup.com

About H.I.G. Capital

H.I.G. is a leading global alternative investment firm with approximately $75 billion of capital under management.* Headquartered in Miami, and with offices in Atlanta, Boston, Chicago, Los Angeles, New York, San Francisco, and Stamford in the United States, as well as international affiliate offices in Hamburg, London, Luxembourg, Madrid, Milan, Paris, Bogotá, Rio de Janeiro, Dubai, and Hong Kong, H.I.G. specializes in providing both debt and equity capital to middle market companies. Since its founding in 1993, H.I.G. has invested in and managed more than 400 companies worldwide. The Firm's current portfolio includes more than 100 companies with combined sales in excess of $53 billion. For more information, please refer to the H.I.G. website at hig.com.

* Based on total capital raised by H.I.G. Capital and its affiliates.

Cautionary Statement Regarding Forward-Looking Statements

Certain statements contained in this press release including, but not limited to, statements regarding the Company's plans, priorities and expectations following the proposed Merger, are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are intended to qualify for the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements generally use words such as "future," "possible," "potential," "targeted," "anticipate," "believe," "estimate," "expect," "intend," "plan," "predict," "project," "will," "may," "should," "could," "would" and other similar words and phrases. These forward-looking statements are based on the beliefs and assumptions of management at the time that these statements were prepared and are inherently uncertain. Such statements are not guarantees of future events or results and may not accurately indicate the timing of, or the date by which, such events or results will be consummated or achieved, if at all. These statements are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in these statements. Such risks, uncertainties and contingencies include, among others: uncertainties as to the timing of the proposed Merger; the ability to receive the required consents and regulatory approvals for the proposed Merger and to satisfy the other closing conditions of the proposed Merger on a timely basis or at all; the risk that, prior to the completion of the proposed Merger, the Company's business and its relationships with employees, collaborators, vendors,

and other business partners could experience significant disruption due to transaction-related uncertainty; the risk that stockholder litigation in connection with the proposed Merger may result in significant costs of defense, indemnification, and liability; the outcome of any legal proceedings that have been or may be instituted relating to the proposed Merger, including the risk of an injunction delaying or preventing completion of the proposed Merger; the occurrence of any event, change or other circumstance that could give rise to the termination of the Merger Agreement; negative effects of the announcement of the proposed Merger on the market price of the Company's common stock and/or on the Company's business, financial condition, results of operations and financial performance; the ability of the Company to retain and hire key personnel; and the risks and uncertainties pertaining to the Company's business, including those detailed under "Item 1A. Risk Factors" of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025, and elsewhere in the Company's public periodic filings with the SEC. There can be no assurance that the proposed Merger will in fact be consummated in the manner described or at all. Stockholders, potential investors and other readers are urged to consider these risks and uncertainties in evaluating forward-looking statements and are cautioned not to place undue reliance on the forward-looking statements. It is not possible to anticipate or foresee all risks and uncertainties, and investors should not consider any list of risks and uncertainties to be exhaustive or complete. For additional information on identifying factors that may cause actual results to vary from those stated in forward-looking statements, please see the Company's statements and reports on Forms 10-K, 10-Q, and 8-K filed with the SEC and other written statements made by the Company from time to time. Forward-looking statements speak only as of the date of this communication, and, except as required by applicable law, neither the Company nor H.I.G. undertakes any obligation to update or supplement any forward-looking statements to reflect actual results, new information, future events, changes in their respective expectations or other circumstances that exist after the date as of which the forward-looking statements were made.

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