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**ASTEC BUILDS ON TECHNOLOGY PLATFORM WITH ACQUISITION  
OF MINDS AUTOMATION GROUP INC.**

**CHATTANOOGA, Tenn., March 23, 2022** – Astec Industries (NASDAQ: ASTE) announces entering into a definitive agreement to acquire MINDS Automation Group Inc. (MINDS), a leader in plant automation control systems and cloud-based data management in the asphalt industry. MINDS, headquartered in British Columbia, Canada, has locations in the U.S., United Kingdom, France, and Belgium. The company develops user-friendly, advanced, customizable plant automation control systems for drum, batch, combo/hybrid hot mix plants, emulsion plants, liquid terminals, silo load-out, ticketing and data management for the asphalt industry.

“MINDS technology complements our existing offerings for asphalt production joining Astec Controls and Grathwol Automation as we build out a digital platform across our Rock to Road value chain of products,” said Barry Ruffalo, President and CEO Astec Industries. “Our combined business will provide the knowledge and resources to further invest in industry leading innovations that drive value for customers.”

MINDS Inc. CEO Pierre Vidailac and the leadership team will stay with Astec to support the advancement of our automation and controls technology and our overall Rock to Road™ digital platform.

“We are excited to join Astec. We are a good fit with the company and its products and services,” said Pierre Vidailac, CEO of MINDS. “Astec built its business applying state-of-the-art technology to the industry. They have a reputation for innovation, and we are looking forward to contributing to their growth and long-term success.”

Astec’s acquisition of MINDS is consistent with the company’s Purpose – Built to Connect, OneASTEC business model and growth strategy. The company is taking advantage of its strong balance sheet to complete the acquisition and invest in its long-term profitable growth.

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### **About Astec Industries, Inc.**

Since 1972, Astec Industries, Inc. has been connecting communities by providing innovative rock to road solutions for our customers. United by our purpose - Built to Connect - Astec is a leading global manufacturer of specialized equipment for asphalt road building, aggregate processing, and concrete production. Operations are divided into two primary business segments. Infrastructure Solutions includes road building, asphalt and concrete plants, thermal and storage solutions. Material Solutions includes aggregate and other material processing solutions. For more information, visit [astecindustries.com](https://www.astecindustries.com) and follow us on social media.

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### **About MINDS Inc.**

[MINDS](#) is an industry leader in advanced customizable asphalt plant control systems for continuous, discontinuous, combo/hybrid hot mix plants, emulsion and modify bitumen plants, silo load-out, ticketing and data management for the asphalt industry. Incorporated in 1994, MINDS has more than 25 years of experience in producing asphalt quality control, plant automation and plant maintenance software and systems.