Gardner Denver Holdings Set to Join S&P 500; Cimarex Energy to Join S&P MidCap 400

NEW YORK, Feb. 27, 2020 /PRNewswire/ -- Gardner Denver Holdings Inc. (NYSE:GDI) will replace Cimarex Energy Co. (NYSE:XEC) in the S&P 500, and Cimarex Energy will replace Chesapeake Energy Corp. (NYSE:CHK) in the S&P MidCap 400 effective prior to the open of trading on Tuesday, March 3. S&P 500 constituent Ingersoll-Rand plc (NYSE:IR) is spinning off its industrial segment business which will be merged with Gardner Denver Holdings. Post-spin-off, the "old" Ingersoll-Rand will change its name and ticker to Trane Technologies plc (NYSE:TT), and Trane will remain in the S&P 500 with a Global Industry Classification Standard (GICS) change to Building Products Sub-Industry classification. Immediately following its merger with the industrial segment business, Gardner Denver will have a name and ticker change to "new" Ingersoll Rand Inc. (NYSE:IR). Cimarex Energy has a market capitalization more representative of the mid-cap market space. Chesapeake Energy is ranked near the bottom of the S&P MidCap 400 and is no longer representative of the mid-cap market space.

Gardner Denver provides mission-critical flow control and compression equipment and associated aftermarket parts, consumables, and services. Headquartered in Milwaukee, WI, the company will be added to the S&P 500 GICS Industrial Machinery Sub-Industry index.

Cimarex Energy operates as an independent oil and gas exploration and production company. Headquartered inDenver, CO, the company will be added to the S&P MidCap 400 GICS Oil & Gas Exploration & Production Sub-Industry index.

Following is a summary of the changes:

S&P 500 INDEX – March 3, 2020			
	COMPANY	GICS ECONOMIC SECTOR	GICS SUB-INDUSTRY
ADDED	Gardner Denver	Industrials	Industrial Machinery
DELETED	Cimarex Energy	Energy	Oil & Gas Exploration & Production

S&P MIDCAP 400 INDEX – March 3, 2020			
	COMPANY	GICS ECONOMIC SECTOR	GICS SUB-INDUSTRY
ADDED	Cimarex Energy	Energy	Oil & Gas Exploration & Production
DELETED	Chesapeake Energy	Energy	Oil & Gas Exploration & Production

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