

Net cash used in investing activities

Net cash used in investing activities in 2019 was \$393.8 million, compared to \$113.6 million in 2018. In 2019, we used \$366.1 million for the acquisition of Artesyn's Embedded Power business, as compared to \$93.8 million used in 2018 to acquire LumaSense, Trek and the electrostatic technology and product line from Monroe Electronics, Inc. Capital expenditures increased \$5.0 million from \$20.3 million in 2018 to \$25.3 million in 2019 to support new facilities and manufacturing operations.

Net cash used in financing activities

Net cash provided by financing activities in 2019 was \$338.8 million and included the effect of cash proceeds of \$350.0 million, net of financing costs of \$2.5 million, from our Term Loan Facility, partially offset by \$8.8 million in principal repayments. Net cash used in financing activities in 2018 was \$97.1 million, which included \$95.1 million for the repurchase of company stock.

Off-Balance Sheet Arrangements

As of December 31, 2019, we did not have any off-balance sheet arrangements, as defined in Item 303(a)(4)(ii) of Regulation S-K.

Contractual Obligations

The following table sets forth our future payments due under contractual obligations as of December 31, 2019 (in thousands):

	Total	Less than 1 year	1-3 years	3-5 years	More than 5 years
Debt obligations ⁽¹⁾	\$ 341,250	\$ 17,500	35,000	288,750	—
Interest payments associated with debt obligations ⁽¹⁾	36,555	8,532	15,726	12,297	—
Operating lease obligations ⁽²⁾	152,778	22,727	33,275	20,387	76,389
Purchase obligations ⁽³⁾	192,981	192,803	178	—	—
Income tax obligations ⁽⁴⁾	11,724	1,117	2,234	4,884	3,489
Pension funding commitment ⁽⁵⁾	173,830	6,113	12,712	20,203	134,802
Total	<u>\$ 909,118</u>	<u>\$ 248,792</u>	<u>\$ 99,125</u>	<u>\$ 346,521</u>	<u>\$ 214,680</u>

- (1) Our debt obligations consist of principal and interest repayments due on our Credit Facility based on current interest rates.
- (2) Amounts represent the minimum contractual cash commitments, including the effects of fixed rental escalation clauses and deferred rent, exclusive of certain contingent rents that are not determinable for future periods.
- (3) Our purchase obligations consist of purchase commitments with various manufacturing suppliers to ensure the availability of components.
- (4) Income tax obligations are a result of the Tax Act and include a transition tax on unremitted foreign earnings and profits, of which we have elected to pay the estimated amount over an eight-year period.
- (5) Our pension funding commitments represent the amounts that we are required to pay to fund our pension plans.

Recent Accounting Pronouncements

From time to time, the Financial Accounting Standards Board ("FASB") or other standards setting bodies issue new accounting pronouncements. Updates to the FASB Accounting Standards Codification ("ASC") are communicated through issuance of an Accounting Standards Update ("ASU"). Unless otherwise discussed, we believe that the impact