



January 2, 2014

For Immediate Release

Media Contact:

Lisa Calais

1 503 778 6373

Lisa.Calais@escocorp.com

ESCO Corporation Acquires Stabiltec Downhole Tools

Portland, Ore. — ESCO Corporation announced today it has acquired Stabiltec Downhole Tools LLC, a unique manufacturer of specialty drilling tools for the oil and gas industry. This acquisition complements ESCO's growing Oil & Gas Division, bringing an additional 96 people into the organization.

With aggressive growth goals in 2014 and beyond, this acquisition continues the build-out of the ESCO Oil & Gas Division's product portfolio.

"Stabiltec brings a new portfolio of state-of-the-art downhole tools essential to our oil and gas customers," said Cal Collins, ESCO President and Chief Executive Officer. "Our customers will immediately benefit from the company's strong commitment to speed, customer focus and innovation."

Stabiltec stands apart from the competition through its ability to manufacture complete turn-key downhole tools on demand. Stabiltec's manufacturing processes use the latest technology, including next generation, custom designed robotics. Following the acquisition, the company's products will retain the Stabiltec brand and the team will become part of ESCO's Oil & Gas Division.

"This is a perfect fit for Stabiltec," said Mike Robicheaux, Stabiltec's President at the time of the acquisition. "ESCO has an impressive reputation for delivering highly engineered, top quality products on a global scale and we look forward to using this strength to further grow our operations."

About ESCO Corporation

Headquartered in Portland, Oregon, ESCO Corporation is a leading independent designer, manufacturer and provider of highly engineered wear parts and replacement products used in mining, infrastructure, oil & gas, and industrial applications. The company operates in 28 countries on six continents, including an expansive network of 27 manufacturing facilities and more than 50 sales and distribution offices.

###