



PRESSRELEASE

ESCO Corporation

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ESCO® Corporation to Close its Main Plant Facility in Portland

PORTLAND, Oregon—[ESCO Corporation](http://www.escocorp.com), a global leader in mining, oil and gas, construction and industrial equipment, today announced plans for the future closure of its Main Plant in Portland. The plant, which produces steel parts and assemblies, is scheduled to end production in late 2016 or early 2017.

Opened in 1913, the plant will continue production into late 2016 or early 2017, with specific timing for the closure to be determined in the second half of 2016. A process of decommissioning the plant will follow. The plant currently employs 177 full-time staff, and ESCO will support those employees with severance packages, retention-related compensation and outplacement services.

“This was a difficult decision, particularly given the impacts on our outstanding employees, but a necessary one based on the realities of our business today and going forward,” said Cal Collins, chief executive officer, ESCO. “The expenses associated with operating our Main Plant are simply too high to justify, in part due to the challenges of operating an industrial facility in a Portland neighborhood, and the protracted downturn in our markets. We need to dedicate our resources where they will create the greatest value for our customers and this move reflects that necessity.”

As a result of this closure and other changes within its global organization, ESCO will also reduce its Portland workforce by as many as 70 salaried employees. Other facilities surrounding the Main Plant site, including the corporate headquarters and the recently launched Hank Swigert Center for Innovation, remain at the location. Manufacturing will continue at ESCO’s Portland Plant 3, located on Northwest Yeon Avenue.

“The closure of our 102-year-old Main Plant will mark the end of a significant chapter in ESCO’s history in Portland,” noted Collins. “I look forward to doing everything we can to help our affected employees as we gradually wind down production and begin a new chapter focused on creating the innovative products and services that will lead our industries and support our customers’ success.”

About ESCO Corporation

ESCO Corporation engineers, manufactures and services mission critical equipment used by companies in mining, construction, industrial, and oil and gas industries. With more than 100 years of experience in the science of metals, alloys and wear materials, ESCO products are used in a wide range of applications, including highly abrasive digging, recycling, excavation, drilling, snow plowing and many more. ESCO is recognized as an industry leader delivering innovative products and custom engineered solutions that enhance customer productivity and safety. Privately held, ESCO is headquartered in Portland, Ore., and maintains a global network of more than 80 manufacturing plants, supply & service facilities and offices in 24 countries. For more information, visit [escocorp.com](http://www.escocorp.com).

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