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For Immediate Release

ESCO Corporation Completes Acquisition of Hydra Mining Tools International

Portland, ORE (USA) – ESCO Corporation announced today the completion of its strategic acquisition of Hydra Mining Tools International. Headquartered in the United Kingdom, Hydra is a preferred provider of underground mining cutting systems for the global coal mining market. In recent years, the company has been very successful in expanding its business in China, the world's largest producer of coal.

The acquisition of Hydra Mining Tools supports ESCO's global expansion and, at the same time, provides a new range of products for underground mining markets. Hydra is an innovative designer, manufacturer and supplier of advanced technology underground mining cutting systems, specializing in shearer drums and cutting tools with carbide inserts, conveyor belts, and other related components. Hydra's focus on underground consumable parts and related capital equipment is well aligned with ESCO's position in consumables and equipment for surface mining.

Hydra's operations include sales and manufacturing in the United Kingdom and China, and a sales office in the United States.

"We are excited about ESCO's acquisition of Hydra Mining Tools and the synergies and global opportunities that it will bring to ESCO," said Cal Collins, ESCO's President and Chief Operating Officer. "This acquisition opens the door for ESCO into the fast growing Chinese underground coal mining markets and positions ESCO for continued expansion into the established underground coal market in the U.S. and Australia. We will leverage the ESCO brand and our expertise in mining wear parts and solutions to better service our customers."

With the formal closing of the deal, ESCO welcomes approximately 130 new employees to its workforce of approximately 5,200 globally.

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About ESCO Corporation

ESCO Corporation, based in Portland, Oregon (USA), ESCO is a leading designer, developer and manufacturer of highly engineered wear parts and replacement products used in mining, infrastructure development, power generation, aerospace and industrial applications. The company operates on six continents, supplying ESCO branded products through a global distribution network.

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