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For Immediate Release

ESCO Corporation Makes Strategic Investment in the Oil Sands and Hydro-Transport Market

ESCO purchases a minority interest in TSI Surface Technologies

Portland, ORE (USA) – ESCO Corporation is pleased to announce that it has completed a strategic investment in TSI Surface Technologies (TSI), which provides wear mitigation solutions to the Canadian Oil Sands mining industry. ESCO maintains a minority share in the company with the formal closing of the deal.

Located in Alberta, TSI produces a tungsten carbide overlay for tailings piping applications in the Oil Sands. Tailings have minimal oil and water lubrication, creating an extremely abrasive environment for traditional carbon steel pipes. TSI's custom blended overlay is applied using a specialized process that creates the strongest pipeline wear protection currently available in the marketplace.

“ESCO has made a strategic investment in TSI Surface Technologies that will allow the two companies to grow and expand in a key region and in the hydro-transport market,” said Cal Collins, ESCO's President and Chief Operating Officer. “Not only does this provide us with the ability to explore new technology, but it will also allow us to better serve our customers in this area.”

“We are pleased to gain a strategic partnership with ESCO, a respected and global leader in wear parts manufacturing,” said Michael Hankirk, president of TSI. “Like ESCO, TSI is considered a market leader with our innovative and highly engineered products that protect a customer's pipeline, significantly reducing downtime and increasing productivity.”

TSI will continue to manufacture and sell its products under the TSI Surface Technologies brand.

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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 development, power generation, aerospace and industrial applications. The company operates in 22 countries on six continents, including an expansive network of 30 manufacturing facilities and 40 sales and distribution offices.

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