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For Immediate Release

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Cal Collins Assumes Role as CEO of ESCO Corporation

Completes previously-announced transition plan

Portland, Ore. (USA) — ESCO Corporation, a leading designer, manufacturer and provider of highly engineered wear parts and replacement products used in mining, infrastructure development, power generation, aerospace and industrial application, announced today that Cal Collins assumed his new role as Chief Executive Officer on 1 January 2012 as part of a previously-announced transition plan.

Collins, who was promoted from his position as President and Chief Operating Officer, succeeds Steve Pratt, who retired on 31 December 2011 as ESCO's CEO after a 40-year career with the company. Pratt will remain a non-executive director and Chairman of the Board of Directors. ESCO first announced the leadership transition plan in June 2011.

Collins assumes his new role as the company finished 2011 with a global footprint that has expanded significantly over the past two years in key markets in order to better serve its global customer base.

"I'm excited about the future and proud to lead ESCO Corporation into the next hundred years, particularly given ESCO's strong reputation for quality and innovation," said Collins.

Collins joined ESCO in 2000 as Assistant General Counsel. In 2001, he became General Counsel, Vice President and Corporate Secretary. He added the role of Vice President of Administration in 2003, which gave Collins the added responsibility for human resources, tax and risk management. ESCO promoted Collins in 2007 to Group Vice President – Engineered Products and in 2009 to President of Engineered Products. He became President and COO in 2011, the same year he was appointed to the Board of Directors. As a member of ESCO's executive team, Collins has played key roles in the company's financing, acquisition and divestiture transactions and corporate strategy.

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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.