



May 13, 2009
For Immediate Release

Media Release

ESCO Corporation Acquires 100% Ownership of the ESCO SOLDERING Business

ESCO SOLDERING becomes a wholly-owned business of the Oregon-based manufacturer.

Portland, Oregon, USA. — Portland, Oregon-based ESCO Corporation has announced that it has assumed 100% ownership of its ESCO SOLDERING joint venture, effective May 12, 2009. The ESCO SOLDERING business has approximately 450 employees and is located in Betim, in the Brazilian state of Minas Gerais – home to several large mining operations. The business will continue to be known as ESCO SOLDERING.

The joint venture was formed in May 2007 between ESCO and Soldering, a manufacturer of wear-resistant steel products for the mining, industrial, sugar, heavy construction and cement markets. The resulting partnership created a leading manufacturer and supplier of wear products for equipment manufacturers and end-user customers.

According to Larry Huget, ESCO President and Chief Operating Officer, “We saw Soldering as an opportunity to create a strong industry leader by combining the complementary products and skills of Soldering and ESCO Corporation.”

Huget continued: “This partnership combined our two companies’ competitive advantages – Soldering’s strong reputation in Brazil, and ESCO’s reputation for superior products and technical capabilities. This business will provide distribution for ESCO products in the growing Brazilian market, combined with a strong manufacturing presence for premium wear solutions and services.”

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ESCO Corporation (www.escocorp.com) is a leading manufacturer of technically-rich metal wearparts and components for mining, construction, power generation and aerospace applications. Throughout the world, our employees have made ESCO the customer's choice for quality, value and speed. For nearly a century, ESCO has delivered cutting-edge products, responsive service and field-tested solutions to customers' toughest problems.