



## ESCO Announces Acquisition of North American Utility Solutions Provider

03/14/18

ST. LOUIS, March 14, 2018 - ESCO Technologies Inc. (NYSE: ESE) today announced that it has acquired the assets of Manta Test System Inc. (Manta) ([www.mantatest.com](http://www.mantatest.com)), a North American utility solutions provider located in Mississauga, Ontario, Canada.

Manta's solutions are sold in the United States and Canada to service companies and electrical utilities with generation, transmission, and distribution assets. Manta has annualized sales of approximately \$8 million. The terms of the transaction were not disclosed.

Manta, founded in 1978, designs, develops, manufactures and markets a stand-alone integrated protection test system that simulates a utility's power system for testing asset protection and control schemes. The unique design of Manta's fully self-contained test set is that it does not require an additional computer nor separate application software to operate.

Manta is the leading manufacturer offering a self-contained protective relay testing system used to evaluate, verify, maintain, and commission protective relays. These relays protect electrical power systems from faults resulting from equipment failures, human error, and natural events such as lightning, tornadoes, and falling trees.

The business will operate as a product line of Doble Engineering as part of ESCO's Utilities Solutions Group (USG) operating segment.

Bryan Sayler, President of Doble, commented, "The addition of Manta provides Doble with a more comprehensive line of test capabilities which significantly strengthens Doble's product, service and software offerings by adding a highly-differentiated, market-leading protective relay testing solution. Protection and control systems are critical to the generation, transmission and distribution of electrical power, and Manta's solutions play a vital role in maintaining the health of these important assets. This acquisition fits strategically and complements the recent addition of Vanguard Instruments by further expanding Doble's solutions portfolio."

Vic Richey, Chairman and Chief Executive Officer, commented, "I'm excited about what Manta adds to our extensive product, service and software offerings available to support our global electric utility customers. With Doble and Manta joining forces, we can now offer a wider range of world-class solutions which, I'm confident will create additional market opportunities to enhance our corporate-wide growth strategies and further our ability to create additional shareholder value. Our expanded USG segment creates a unique and exciting growth opportunity for ESCO as each company in the group leads their respective market with an exceptional brand, reputation, customer service focus, and strong management team."

### **Forward-Looking Statement**

Statements in this release regarding sales, growth and benefits resulting from the acquisition, and other statements which are not strictly historical are "forward-looking" statements within the meaning of the safe harbor provisions of the Federal Securities Laws. Investors are cautioned that such statements are only predictions and speak only as of the date of this release, and the Company undertakes no duty to update them except as may be required by applicable laws or regulations. The Company's actual results in the future may differ materially from those projected in the forward-looking statements. Factors that could cause actual results or events to differ materially from those indicated by such forward-looking statements, include: customer demand, technical issues, success of integration efforts, and the factors described in Item 1A, Risk Factors, of the Company's annual report on Form 10-K for the year ended September 30, 2017.

ESCO, headquartered in St. Louis: Manufactures highly-engineered filtration and fluid control products for the aviation, space and process markets worldwide; is the industry leader in RF shielding and EMC test products; provides diagnostic instruments, software and services for the benefit of industrial power users and the electric utility and renewable energy industries; and, produces custom thermoformed packaging, pulp-based packaging, and specialty products for medical and commercial markets. Further information regarding ESCO and its subsidiaries is available on the Company's website at [www.escotechnologies.com](http://www.escotechnologies.com).

SOURCE ESCO Technologies Inc.  
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