ESCO Announces Major Contract Award for Its Thermoforming Business

08/20/09

ST. LOUIS, Aug. 20 /PRNewswire-FirstCall/ -- ESCO Technologies Inc. (NYSE: ESE) today announced that TekPackaging LLC (Tek) has been awarded a production contract to be the exclusive manufacturer of Thermoscan ear thermometer probe covers for distribution worldwide. Thermoscan is the market leader and healthcare industry standard for electronic thermometers.

The total value of the five-year contract is anticipated to be approximately $40 to $50 million with the initial order received for $11.7 million. Deliveries are scheduled to begin in the second half of fiscal 2010.

Randy Loga, President of Tek, commented, "This win is the largest supply contract in our history. We were able to win this project as a result of our commitment to manufacturing excellence and our ability to deliver high-quality, high-volume solutions on time and on budget. We are extremely pleased to be the sole source provider of this product solution."

Vic Richey, ESCO's Chairman and CEO, commented, "This win further validates our reputation as a best cost producer of highly engineered products, and I'm excited about this opportunity to expand our reach in this industry. We recognize the value of the diversity of our end markets as we continue to recognize major contributions within all of our operating units."

Tek, retained by ESCO subsequent to the fiscal 2008 divestiture of Filtertek Inc., is a leading provider of innovative thermoformed solutions for complex packaging applications.

Forward-Looking Statements

Statements in this press release regarding the amounts and timing of sales, deliveries and anticipated total contract value 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. The Company's actual results in the future may differ materially from those projected in the forward-looking statements due to risks and uncertainties that exist in the Company's operations and business environment including without limitation the timing and content of purchase orders, changes in customer demands, technical difficulties, delivery delays, defaults by customers and termination for convenience of customer contracts.

ESCO, headquartered in St. Louis, is a proven supplier of special purpose utility solutions for electric, gas and water utilities, including hardware and software to support advanced metering applications and fully automated intelligent instrumentation. In addition, the Company provides engineered filtration products to the aviation, space and process markets worldwide and is the industry leader in RF shielding and EMC test products. Further information regarding ESCO and its subsidiaries is available on the Company's web site at www.escotechnologies.com.

SOURCE ESCO Technologies Inc.

CONTACT:
Patricia K. Moore,
Director, Investor Relations of ESCO Technologies Inc.,
+1-314-213-7277;
or David P. Garino,
+1-314-982-0551,
for ESCO Technologies Inc.
Web Site: http://www.escotechnologies.com