



## **ESCO Announces Acquisition Of Westland Technologies, Inc.**

September 6, 2016

ST. LOUIS, September 6, 2016 - ESCO Technologies Inc. (NYSE: ESE) (ESCO, or the "Company") today announced that it has acquired Westland Technologies, Inc. (Westland, or WTI), located in Modesto, California. Westland, which will become part of ESCO's *Filtration / Fluid Flow (Filtration)* operating segment, has annualized sales of approximately \$25 million and operating margins consistent with the Filtration segment in total. The terms of the transaction were not disclosed.

Westland is the market leader in the design, development and manufacture of elastomeric-based signature reduction solutions which enhance U.S. Naval maritime platform survivability.

WTI provides sole-source mission critical technology used on a majority of the U.S. Naval fleet worldwide, including submarines (Virginia Class, Ohio Class, and Los Angeles Class), surface ships (cruisers and destroyers), and aircraft carriers.

WTI's products include highly-engineered, complex tiles and other shock and vibration dampening systems that reduce passive acoustic signatures, and/or, that modify signal (radar, infrared, acoustical, and sonar) emission and reflection to reduce or obscure a vessel's signature.

WTI's products are sold throughout all stages of a vessel's lifecycle including new build, retrofit and MRO, thereby providing a diverse, predictable and consistent revenue stream by capturing cradle-to-grave exposure on most of the U.S. Navy's maritime platforms.

Sam Chapetta, Filtration Group President, commented, "Adding Westland's unique capabilities to our existing product portfolio creates an exciting and meaningful growth opportunity. While separate and distinct technologies, WTI complements VACCO Industries' unique submarine and surface ship technologies, which allows ESCO to further capitalize on the growing fleet of U.S. Naval platforms currently serving as a cornerstone of U.S. National Security strategy. The Navy's current spending outlook, the number of existing long-term programs of record, coupled with lengthy product lifecycles provide stability in this business for years to come."

John Grizzard, President of Westland, added, "Becoming a part of ESCO strengthens Westland's position in the industry, as we see tremendous potential to leverage existing business serving our common customer base. Additionally, we are pleased to see that ESCO shares our core values, including a strong focus on customers and employees."

Vic Richey, Chairman and Chief Executive Officer, commented, "Expanding our participation in the growing submarine and surface ship market provides an exciting growth opportunity within our Filtration segment. Westland's unique technologies offer a significant opportunity to expand into a broader platform of new product development areas related to our existing customer base. I'm excited to welcome the outstanding and dedicated employees of Westland to our ESCO team."

### **Forward-Looking Statement**

Statements in this release regarding sales, growth and benefits resulting from the Westland 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, the factors described in Item 1A, Risk Factors, of the Company's annual report on Form 10-K for the year ended September 30, 2015.

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 the electric utility industry and industrial power users; 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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