



ESCO Announces Acquisition of Global Utility Test Equipment Provider

September 5, 2017

ST. LOUIS, September 5, 2017 - ESCO Technologies Inc. (NYSE: ESE) today announced that it has acquired the assets of Vanguard Instruments Company (Vanguard) (www.vanguard-instruments.com), a premier test equipment provider serving the global electric utility market. Vanguard's solutions are sold in over 90 countries to electrical utilities with generation and transmission assets and has annualized sales of approximately \$14 million. The terms of the transaction were not disclosed.

Vanguard, founded in 1991, designs, develops and manufactures a comprehensive offering of innovative test equipment which enhances the ability of electric utilities to accurately measure the health of critical power transformers and circuit breakers.

The business, located in Ontario, California will operate from its current location as a product line of Doble Engineering as part of ESCO's Utilities Solutions Group (USG) operating segment.

Hai Nguyen, Vanguard's founder and president, commented, "Vanguard's primary goal has always been to provide electric power professionals with the industry's most reputable offering of test equipment that is rugged, reliable, accurate, and user friendly. Combining our resources with Doble provides an industry-leading portfolio of transformer and circuit breaker test equipment to ensure grid reliability and enhance the safe delivery of electric power to customers worldwide. On behalf of our entire team, we are thrilled to join the Doble community."

Bryan Saylor, President of Doble, commented, "The addition of Vanguard provides Doble with a complementary line of test capabilities that significantly strengthens our group's product, service and software offerings. Transformers and circuit breakers are critical to the generation, transmission and distribution of electrical power, and Vanguard's test equipment plays a vital role in maintaining the health of these important, expensive, and aging assets. This acquisition fits strategically within Doble and complements the recent additions of NRG Systems and Morgan Schaffer by offering broader, more capable solutions supporting our customers."

Vic Richey, Chairman and Chief Executive Officer, commented, "I'm really pleased with the way our M&A strategy within the USG segment has accelerated recently given the three acquisitions we've made in this segment. I'm excited to add Vanguard's products, services and software offerings to our extensive USG portfolio offering as I'm confident we can expand our efforts in support of our electric utility customers. With USG now comprised of Doble, NRG Systems, Morgan Schaffer, and Vanguard, we now have a wide 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. I fully expect our expanded USG segment to create a unique and exciting growth opportunity for ESCO as each company 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, 2016.

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.

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