

## **Weir completes acquisition of ESCO Corporation**

The Weir Group PLC has completed the acquisition of ESCO Corporation, the world's leading provider of ground engaging tools for surface mining and infrastructure markets, for an enterprise value of US\$1,285m. It follows regulatory clearance for the transaction, which was first announced on 19 April 2018.

Commenting, Weir Group Chief Executive Jon Stanton said:

"We are delighted to formally welcome ESCO to Weir. It is a great brand that is respected throughout the world for its quality, performance and reliability. ESCO's strength in extraction complements our leadership in the mill circuit, meaning that together we will have a comprehensive offering for mining companies around the world."

Current ESCO President and Chief Operating Officer Jon Owens will continue to lead the business as it becomes a division of the Weir Group. He will also join Weir's Group Executive committee with immediate effect.

ESCO Division President Jon Owens said:

"This is an exciting day for ESCO and all our people. As part of Weir we can create something that is genuinely unique that will help more customers improve their productivity and safety. No other mining equipment provider will be able to offer customers market-leading solutions from extraction to concentration supported by a service centre network that covers every major mining region in the world."

ESCO has surface mining's most extensive installed base of lip systems that house short-cycle consumables, such as teeth, shrouds, adaptors, blades and locking systems, with aftermarket sales representing c.90% of ESCO revenues. ESCO's extraction products sit upstream from Weir's traditional strength in slurry handling equipment with market leading brands including both Warman® and GEHO® pumps, Cavex® hydrocyclones and Linatex® rubber products.

ESCO was founded in Portland, Oregon, in 1913 and currently employs around 2,600 people with operations in 19 countries. In 2017 it generated revenues of US\$632m.

Ricardo Garib, Division President of Weir Minerals, said the combination would be beneficial to customers around the world:

"It is great to welcome ESCO to Weir. They are a business we have admired for some time. By working together we'll be able to give customers easier access to more market-leading products and services. With our global network of over 100 service centres, that means customers will have more of the superior solutions they require, where and when they need them."

Joe Weber, Vice President of Global Sales for Weir's ESCO division agreed:

"As mining markets grow customers are looking for partners they can trust to help them increase productivity and safety while also lowering their total cost of ownership. That requires a relentless focus on innovation, quality and close customer proximity, which are the hallmarks of the ESCO® brand.

As part of Weir we'll benefit from combining some of the world's leading materials scientists, applications engineers and developing digital technology to deliver increased innovation in the future, ensuring ESCO remains surface mining's preferred provider of ground engaging solutions."



### **About ESCO®**

Founded in 1913 in Portland, Oregon, ESCO® designs, and manufactures highly engineered ground engaging technology (GET) used primarily in surface mining, with one-third of revenues from infrastructure markets. Its solutions include cutting edge wear parts such as teeth, shrouds, adaptors, blades and locking systems that are installed on the lip systems of mission critical mining equipment.

### **About Weir Minerals**

Weir Minerals is a global leader in the provision of mill circuit technology and services and is the market leader in slurry handling equipment and associated aftermarket support for abrasive high wear applications. Its differentiated technology is used in mining, sand and aggregates and general industrial markets around the world.

High Resolution images of ESCO® products are available [here](#).

### **Enquiries**

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