



## **ESCO Completes Divestiture of Aclara**

March 28, 2014

ST. LOUIS, March 28, 2014 - ESCO Technologies Inc. (NYSE: ESE) today announced that it has completed the previously announced sale of Aclara Technologies LLC to an affiliate of Sun Capital Partners, Inc. The divestiture generated approximately \$150 million of gross cash proceeds that will be applied to pay down a significant portion of the Company's outstanding debt under its revolving credit facility. The agreement is also subject to normal post-closing working capital adjustments.

The Company has over \$600 million of available liquidity under its existing credit facility to support its strategy of profitable organic growth, accretive acquisitions around its existing core businesses, and opportunistic repurchases of outstanding shares.

Vic Richey, ESCO's Chairman and Chief Executive Officer, commented, "Completing the sale of Aclara creates an exciting opportunity for ESCO and our shareholders both today and for the future. With our balance sheet essentially debt-free, our options to grow the business around our core are quite extensive. The Company is now a more strategically focused, higher margin business expected to have a much steadier and more predictable growth profile. I am excited about our future, and convinced these actions further enhance our ability to increase shareholder value."

### **Forward-Looking Statement**

Statements in this press release regarding the growth of the Company 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 the items described in Item 1A, Risk Factors, of the Company's annual report on Form 10-K for the year ended September 30, 2013 and in the Company's Form 10-Q for the three months ended December 31, 2013.

ESCO, headquartered in St. Louis, provides engineered filtration products to the aviation, space and process markets worldwide and is the industry leader in RF shielding and EMC test products. In addition, the Company provides diagnostic instruments, services, and the world's premier library of statistically significant apparatus test results for the benefit of energy generation, transmission, delivery companies and industrial power users worldwide. More 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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