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# Actuant Reaches Agreement to Acquire FourQuest MENAC

MILWAUKEE--(BUSINESS WIRE)-- Actuant Corporation (NYSE:ATU) announced today that it has acquired the business and assets of the Middle East, Caspian and North Africa division ("FourQuest MENAC") of privately owned Canadian-based FourQuest Energy Inc for approximately \$60 million. Based in Dubai, UAE, FourQuest MENAC maintains a leading position in the provision of pipeline and process services across the Caspian, the Middle East and the North Africa regions. It provides a full range of industrial services and equipment from engineering, chemical cleaning, hydro-testing, oil flushing, air / steam blowing, nitrogen / helium leak testing services and full pipeline pre-commissioning services. Calendar 2015 revenues were approximately \$25 million.

"FourQuest MENAC's services are highly complementary to our existing Hydratight offering and this acquisition enhances our position as a leader of integrity and maintenance services in the energy space – one of Actuant's four macro growth markets," said Brian Kobylinski, Executive Vice President, Energy Segment & China. "The ability to provide a bundled offering of maintenance capabilities will allow us to deliver enhanced value to our customers, along with the ability to globalize FourQuest MENAC's service offering throughout Hydratight's footprint. With an expanded pool of highly trained technicians, we expect this service line will generate meaningful growth over time."

The purchase price is expected to be funded from existing cash balances.

## **About Actuant**

Actuant Corporation is a diversified industrial company serving customers from operations in more than 30 countries. The Actuant businesses are leaders in a broad array of niche markets including branded hydraulic tools and solutions, specialized products and services for energy markets and highly engineered position and motion control systems. The Company was founded in 1910 and is headquartered in Menomonee Falls, Wisconsin. Actuant trades on the NYSE under the symbol ATU. For further information on Actuant and its businesses, visit the Company's website at [www.actuant.com](http://www.actuant.com).

## **Safe Harbor**

Certain of the above comments represent forward-looking statements made pursuant to the provisions of the Private Securities Litigation Reform Act of 1995. Management cautions that these statements are based on current estimates of future performance and are highly dependent upon a variety of factors, which could cause actual results to differ from these estimates. Actuant's results are also subject to general economic conditions, variation in demand from customers, the impact of geopolitical activity on the economy, continued market acceptance of the Company's new product introductions, the successful integration of acquisitions, restructuring activities, operating margin risk due to competitive pricing and

operating efficiencies, supply chain risk, material and labor cost increases, foreign currency fluctuations and interest rate risk. See the Company's Form 10-K filed with the Securities and Exchange Commission for further information regarding risk factors. Actuant disclaims any obligation to publicly update or revise any forward-looking statements as a result of new information, future events or any other reason.

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