
Harsco successfully acquires ESCO Interamerica Ltda

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Harsco Corporation has announced its acquisition of ESCO Interamerica Ltda, one of Latin America's premier engineering and equipment services providers to the infrastructure sector and the number one market leader in Central America and the Caribbean.

The acquisition reflects the significant growth opportunities and operating synergies that the Company expects to realize from its expanded footprint in the Latin American market.

Mr Salvatore D Fazzolari chairman & CEO of Harsco said that "ESCO is a truly scalable platform. They operate a lean, efficient organization that shares our passion for value creation and uncompromising integrity. We expect them to be a dynamic catalyst to Harsco's growth as we leverage our broad based engineering and equipment resources to augment their market presence. We are delighted to welcome them into our worldwide Harsco team."

The acquisition is expected to be accretive to Harsco's earnings in 2010, and will be funded principally from the Company's strong cash flows. Terms of the acquisition were not disclosed.

ESCO will become a key part of the Harsco Infrastructure group's Americas region operations, immediately expanding the group's existing Latin America presence in Mexico, Chile and Peru with seven additional countries, including Colombia, Costa Rica, El Salvador, Guatemala, Panama, Trinidad and Tobago, and Puerto Rico, while increasing Harsco Infrastructure's overall global footprint to more than 40 countries. The acquisition also gives Harsco Infrastructure a well established platform for additional expansion throughout the Latin America market, particularly Brazil, where multi billion dollar investments in public infrastructure, energy and tourism related construction are anticipated. ESCO combines more than 50 years of scaffolding and formwork experience in the construction services industry with a strong leadership team. The company employs approximately 450 people and recorded 2008 sales of approximately USD 50 million.

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