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Actuant Signs Agreement to Acquire Viking SeaTech

MILWAUKEE--(BUSINESS WIRE)-- Actuant Corporation (NYSE:ATU) announced today the signing of a definitive agreement to acquire Viking SeaTech ("Viking"). The purchase is subject to customary regulatory approvals and closing conditions, and is expected to be completed within 45 days. The approximately £150 million ($225 million) purchase price will be funded from the Company's cash and revolving credit facility, and excludes potential future performance related consideration. Viking generated approximately $90 million in revenue in the past twelve months.

Headquartered in Aberdeen, Scotland, Viking is an offshore support specialist providing a comprehensive range of equipment and services to the offshore oil and gas industry. Viking serves customers globally with its primary markets in the North Sea (U.K. and Norway) and Australia. The majority of Viking's revenue is derived from offshore vessel mooring solutions which include design, rental, installation and inspection. Viking also provides survey, manpower and other marine services to offshore energy asset owners.

Commenting on the transaction, Robert C. Arzbaecher, Chairman and CEO of Actuant stated, "Viking represents a great addition to Actuant's energy platform and will be included within the Energy segment. Its leadership position in the largest offshore regions, strong technical competency and solid management team have allowed Viking to generate above average growth and margins. Given positive energy dynamics that support offshore development and production around the globe, notably new finds and redevelopment of current fields where Viking's customized mooring solutions are well suited, as well as Actuant's ability to expand Viking's presence on a global scale, we expect this growth to continue. Viking's revenue mix includes product, rental and service components, similar to Actuant's existing energy businesses. Bill Bayliss, President of Viking, along with his leadership team have done an outstanding job positioning Viking as a premier subsea services firm and we look forward to them joining the Actuant organization."

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.

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, 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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