

**WALTER SURFACE TECHNOLOGIES ACQUIRES DRILLCO & TRIUMPH TWIST
DRILL TO EXPAND ITS LINE OF HIGH-END CUTTING TOOLS**

- Strong complementarity of both companies' product offerings
 - Walter to continue seeking accretive acquisitions

Montreal, Québec, January 4th, 2021 – In its quest to become a global leader for productivity in the metalworking industry, Walter Surface Technologies is pleased to announce the acquisition of two companies, Drillco, a quality brand offering premium cutting tools, and Triumph Twist Drill, a USA based leading manufacturer of tooling and drilling solutions.

Through these acquisitions, Walter is expanding its cutting tool product offering to metalworkers complementing its high-end metalworking products.

“We are very excited to welcome both Drillco and Triumph to the Walter family. Drillco brings a solid distribution network and product expertise that will allow us to continue our mission to help our customers work better. This is complemented by Triumph’s state-of-the-art manufacturing facility of quality cutting tools. Walter is always looking to provide solutions that answer the needs and challenges facing end-users in the metalworking industry. Now, with these two acquisitions, we can help our customers to be more productive with durable products for a broad range of applications,” said Marc-André Aubé, CEO of Walter. “This transaction is an unequalled opportunity to build up our activities in the North American market as we continue to evaluate other growth strategies, namely through accretive acquisitions,” he added.

Sandra (Missy) Woodard, CFO, Drillco, welcomes the new relationship: “We saw in this opportunity the perfect alignment of both products and values. We are proud to see Drillco adding its cutting tool solutions to Walter’s renowned and robust offering.”

Scott Allison, President, Minnesota Twist Drill, adds: “The fit is right and we could not be more proud to be a part of the Walter team.”

Following this transaction, both Drillco and Triumph will continue to operate under their own respective brands. The transaction is effective immediately, and activities for both customers and suppliers remain unchanged.



About Walter Surface Technologies

Walter Surface Technologies provides innovative solutions for the global metal working industry. From high performance abrasives, power tools and tooling to industrial, cleaners, degreasers and lubricants, as well as personal protection equipment, Walter focuses on helping its customers work better. Founded in 1952, the Company is established in 7 countries throughout North America, South America and Europe. International headquarters is in Montreal and U.S. headquarters is located in Windsor, Connecticut. Key certification and awards include, Wall Street Journal Award; Deutscher Material Preis; American Eagle Award; CleanTech Cleaning Technology Award. For more information, please visit www.walter.com.

About Drillco

Since its inception in 1978, Drillco has been supplying industry with the finest selection of quality metal cutting tools, manufactured in America and around the world for over 40 years. Drillco was founded and remains headquartered in Baton Rouge, LA. Selling exclusively through authorized distributors in the U.S., Canada and abroad, Drillco offers a complete selection of domestic and imported metal cutting tools including: Drills, Taps, Dies, Reamers, Burs, Annular Cutters, Magnetic Drill Machines, End Mills, Masonry Drills, Countersinks and more. a

About Triumph

Triumph Twist Drill, a division of Minnesota Twist Drill, has manufactured high quality cutting tools for over 50 years. Triumph has grown from a small building with only six employees to employing an entire team that shares the same passion and drive that founder Harry Beck felt back in 1952. The company may have come a long way since then and experienced much joy, and continues to devote themselves to the progression of their business and continue to provide customers with the products they need with the passion with which they first started.

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