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Actuant Acquires Selantic AS

MILWAUKEE--(BUSINESS WIRE)-- Actuant Corporation (NYSE:ATU) announced today that it has completed the acquisition of Bergen, Norway based Selantic AS ("Selantic") for cash of approximately \$17 million, plus potential future performance related consideration. Selantic provides high performance slings, tethers and related products for heavy lifting applications and has annual revenues of approximately \$10 million.

The acquisition will operate as part of Cortland in Actuant's Energy Segment. Brian Kobylinski, Executive Vice President-Energy and Industrial Segments, stated, "Selantic is an excellent fit with our diversified energy portfolio, broadening our product offerings for slings and tethers used primarily in lifting, anchoring and ROV (remotely operated vehicles) applications. Its products are also complementary to our Enerpac Integrated Solutions heaving lifting offerings. Selantic brings strong customer relationships, engineering expertise and customized products which will further strengthen and globalize our existing Cortland business."

About Actuant

Actuant Corporation is a diversified industrial company with operations in more than 30 countries. The Actuant businesses are leaders in a broad array of niche markets including branded hydraulic and electrical tools and supplies; specialized products and services for energy related industries and highly engineered position and motion control systems. The Company was founded in 1910 and is headquartered in Butler, 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.