



Twin Disc, Inc. Announces the Sale of Mill Log to Palmer Johnson Power Systems

February 12, 2019

RACINE, Wis., Feb. 12, 2019 (GLOBE NEWSWIRE) -- **Twin Disc, Inc. (NASDAQ: TWIN)**, a global leader in power transmission technology for marine and land-based applications, today announced that effective March 4, 2019, Palmer Johnson Power Systems will acquire Twin Disc's distribution rights to sell and service Twin Disc products previously supported by Mill Log Equipment Co., Inc. and Mill Log Wilson Equipment Ltd. (Mill Log).

As part of the transaction, Palmer Johnson Power Systems, a longstanding Twin Disc distributor currently serving the Midwest United States, will purchase inventory and operational assets from Twin Disc. Palmer Johnson Power Systems will acquire Mill Log's assets and distribution rights in the Pacific Northwest and Western Canada for approximately \$7.5 million.

"The transition of Mill Log to Palmer Johnson is an exceptional opportunity for Twin Disc, our distributors and our customers," said John H. Batten, President and Chief Executive Officer, Twin Disc, Inc. "Within our organization we will be able to reallocate resources to continue our focus on product development and engineering; our customers will benefit from a cohesive sales and customer service experience from the Midwest to the West Coast; and, both Palmer Johnson and Mill Log will gain resources and relationships through the acquisition."

About Twin Disc, Inc.

Twin Disc, Inc. designs, manufactures and sells marine and heavy-duty off-highway power transmission equipment. Products offered include: marine transmissions, azimuth drives, surface drives, propellers and boat management systems, as well as power-shift transmissions, hydraulic torque converters, power take-offs, industrial clutches and control systems. The Company sells its products to customers primarily in the pleasure craft, commercial and military marine markets, as well as in the energy and natural resources, government and industrial markets. The Company's worldwide sales to both domestic and foreign customers are transacted through a direct sales force and a distributor network.

About Palmer Johnson Power Systems

Palmer Johnson Power Systems is a leading distributor and authorized service provider for the off-highway industry. Palmer Johnson has been a key partner to Twin Disc for 42+ years, representing these same industries across the U.S. Palmer Johnson specializes in Parts Distribution, Application Engineering and Service repair of power-train components. Over the last 5 five years, due to customer demand in the off-highway market, Palmer Johnson has moved into complete service of off-highway equipment, including engine and hydraulic repairs. www.pjpower.com.

Forward-Looking Statements

This press release may contain statements that are forward looking as defined by the Securities and Exchange Commission in its rules, regulations and releases. The Company intends that such forward-looking statements be subject to the safe harbors created thereby. All forward-looking statements are based on current expectations regarding important risk factors including those identified in the Company's most recent periodic report and other filings with the Securities and Exchange Commission. Accordingly, actual results may differ materially from those expressed in the forward-looking statements, and the making of such statements should not be regarded as a representation by the Company or any other person that the results expressed therein will be achieved.

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Source: Twin Disc, Incorporated