



Twin Disc Announces Temporary Halt of Sales and Shipment to Russia

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RACINE, Wis., March 07, 2022 (GLOBE NEWSWIRE) -- Twin Disc, Inc. (NASDAQ: TWIN) a global leader in power transmission technology for marine, land-based and oil & gas applications, announced today it will cease business activity in Russia and Belarus until further notice due to the ongoing invasion in Ukraine, effective immediately.

In light of the challenging operating environment, supply chain issues and evolving sanctions, Twin Disc has paused all sales and shipments to Russia and Belarus. The Twin Disc presence in these countries is limited, in both marine and land-based markets. The impact on Twin Disc's financial results is not expected to be material.

While the company does not have employees based in Eastern Europe, for the safety of their business partners, distributors and customers, Twin Disc will conduct business in Ukraine only in emergency situations.

"What is happening in Ukraine right now is tragic, and the bravery and resilience of the Ukrainian people are an inspiration to the world. We remain focused on the well-being of our employees and associates impacted by these hostilities," said John H. Batten, Chief Executive Officer.

The situation is being continuously monitored and evaluated. Twin Disc remains in communication with all relevant stakeholders and will continue to provide updates when appropriate.

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. For more information, please visit www.twindisc.com.

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Source: Twin Disc, Incorporated