



Twin Disc Announces Sale of Belgium Facility

September 20, 2022

RACINE, Wis., Sept. 20, 2022 (GLOBE NEWSWIRE) -- Twin Disc, Inc. (NASDAQ: TWIN) a global leader in power transmission technology for marine, land-based and oil & gas applications, has announced the sale of its facility located at 54 Chaussée de Namur, Nivelles, Belgium. The 390,000 ft² property, including plot of land and buildings was sold for €6.950.000. The agreement also contains a two-year renewable lease back provision, allowing for a smooth transition to a smaller and more efficient facility.

"The sale of our Belgium facility is a continuation of an asset optimization strategy," said John Batten, President & Chief Executive Officer, Twin Disc, Inc. "Our approach to right-sizing our footprint makes Twin Disc more efficient, cost-effective and sustainable. We continue to invest in modernizing our global facilities, including the anticipation of a new, modern facility in Belgium."

Twin Disc, International S.R.L., currently operating out of this facility, is primarily focused on manufacturing marine transmissions for the commercial and pleasure craft markets, but also sells and supports Twin Disc industrial products. A comprehensive transitional plan will be established to ensure minimal impact on customers.

About Twin Disc

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.

Contact: Jeffrey S. Knutson
(262) 638-4242



Source: Twin Disc, Incorporated