

Schramm Acquires Air Drill and its Sister Company in Australia

Press Release: November 25, 2013

West Chester, Pennsylvania, USA – In association with GenNx360 Capital Partners, Schramm announced today that it has acquired Air Drill Hammers and Bits Pty Ltd., in addition to Air Drill Pty Ltd. based in Perth, Australia. Air Drill Hammers and Bits is a world class manufacturer of drill hammers and percussion bits used in reverse circulation mineral exploration and mining applications. This technology product complements Schramm's drill rig product range.

Since the 1990's, Air Drill Pty Ltd. has been Schramm's exclusive distributor for hydraulic top drive drill rigs in Australia, becoming an industry leader for its rigs in mineral exploration, coal seam gas and water well drilling. Schramm's acquisition of both companies demonstrates its commitment to global expansion in core markets served.

"The combination of Schramm and Air Drill brings together a long-standing partnership which has delivered innovation, service and the highest quality products to our customers in the mining exploration and oil & gas drilling industries. We look forward to continuing to raise our performance together and deliver outstanding products and services on a global scale," said Edward Breiner, Schramm's President and CEO.

"This is an exciting opportunity to bring together two companies that complement each other to provide an exceptional platform to meet the growing demands of our customers," said Andrew Gilbert, CEO of Air Drill.

ABOUT AIR DRILL HAMMERS AND BITS PTY LTD. AND AIR DRILL PTY LTD.

Air Drill Hammers and Bits is a fully automated, state of the art manufacturer of hammers and percussion bits used in reverse circulation mineral exploration applications around the world. The product has longer life, fewer parts and guaranteed operation to 1,000 psig. Air Drill hammers have been proven under the most challenging field conditions, and are used extensively in RC applications throughout Australia, Southeast Asia, Africa and South America. Since the 1990's, Air Drill Pty Ltd. has been Schramm's exclusive distributor in Australia, custom configuring Schramm drill rigs to local drilling contractor requirements and compliance with Australian government standards relating to mineral exploration, coal seam gas and water well drilling. Together, Schramm and Air Drill are the recognized leaders in drill rig safety, productivity, reliability and aftermarket support.

For more information about both companies, please visit:
<http://airdrillhammersandbits.com.au> and www.airdrill.com.au.

ABOUT SCHRAMM, INC.

Schramm is a world class API-Q1, ISO-9001:2008 certified manufacturer of mobile, land based hydraulic drill rigs with global reach. With top head drives and hook loads to 500,000 pounds (226,796 kg), Schramm rigs are used extensively in the energy, mineral exploration, geothermal and water well sectors in more than 80 countries. For more than a century, Schramm has leveraged Made in USA quality with the latest technology to provide exceptional reliability and performance in tropical to arctic environments. Today, with rigs operating in Australia to Zambia, more than 75 percent of company revenues are derived from export sales and field service support.

For more information about Schramm, please visit: www.schramminc.com.

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ABOUT GENNX360 CAPITAL PARTNERS

GenNx360 Capital Partners is a private equity firm who applies years of operational and leadership experience, what they call Private Equity 3.0, to investments in middle market industrial manufacturing and service companies. The firm focuses on opportunities in oil and gas services, global transportation components, agriculture products and services, specialty chemicals and engineered materials, industrial machinery and component parts, logistics, and aerospace sectors. GenNx360 was founded in 2006 and is headquartered in New York City, with additional offices in Seattle and Boston.

For more information about GenNx360, please visit: www.gennx360.com.

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