Harsco Signs a Seven Year, $38 Million Contract in Oman

July 3, 2019

CAMP HILL, Pa., July 03, 2019 (GLOBE NEWSWIRE) -- Harsco Corporation (NYSE: HSC) announced today that its Environmental division has signed a 7-year contract with Moon Iron and Steel Company (MISCO). The contract, valued at $38 million, calls for the provision of mill services at Moon Iron and Steel Company S.A.O.C. (MISCO)'s upcoming steel manufacturing facility in Sohar, Oman.

Under the terms of the agreement, Harsco will provide under-furnace digging and clean-up, internal scrap collection and processing, metal recovery, material handling and various other services such as site cleaning. Harsco's services at the Sohar facility are scheduled to begin in October 2019.

Announcing the award, Russ Mitchell, Vice President and Chief Operating Officer of Harsco Environmental, said, "We're pleased to partner with Moon Iron and Steel. This contract is key to further expanding our strong footprint in the Middle East and Africa. It demonstrates our commitment to deliver safe, eco-friendly services of the best quality to our customers."

About Moon Iron and Steel Company S.A.O.C.
Moon Iron & Steel Company S.A.O.C. (MISCO) is a steel manufacturing complex, with an annual capacity of 1.2 million-tons, which would commence operations in the last quarter of 2019 in Oman's industrial heartland of Sohar. It will be one of the few regional steel producers supplying a wide range of products in Oman and across the export markets in the GCC and lower Africa. MISCO is promoted by Oman Development Fund S.A.O.C., Gulf Investment Corporation, Sultan's Special Forces Pension Fund and experts from the steel industry.

About Harsco Corporation
Harsco Corporation is a global market leader providing environmental solutions for industrial waste streams and innovative technologies for the rail and energy sectors. Based in Camp Hill, PA, the 11,000-employee company operates in more than 30 countries. Harsco's common stock is a component of the S&P SmallCap 600 Index and the Russell 2000 Index. Additional information can be found at www.harsco.com.

Harsco's Environmental division is the largest and most comprehensive provider of onsite material processing and environmental services to the global metals industry, with operations at over 130 customer sites across more than 32 countries. The division is a technology partner to cleaner, more efficient metal production, providing customers with economically and environmentally viable solutions for the treatment and reuse of production waste streams. Visit www.harsco.com/harsco-environmental to know more.

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Source: Harsco Corporation