



Harsco Signs Ten Year, \$60 Million Mill Services Contract in Egypt

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CAMP HILL, Pa., April 25, 2017 (GLOBE NEWSWIRE) -- Harsco Corporation (NYSE:HSC) announced today that its Metals & Minerals division has signed a new, ten year mill services contract with Egyptian Steel, the manufacturer of rebar, wire rods and billets in the Middle East and North Africa. The contract, valued at approximately \$60 million in projected revenues over its duration, calls for the provision of mill services at Egyptian Steel's Ain Sokhna plant, a new steelmaking facility now under construction in support of Egyptian Steel's rapid market expansion.

Under the terms of the agreement, Harsco will provide slag management, scrap management and material handling services, with future plans to design and operate onsite metal recovery and briquetting plants. Harsco's services at the Ain Sokhna plant are scheduled to begin in January 2018.

The contract strengthens Metals & Minerals' market-leading role in the Africa and Middle East steel markets, where Harsco has been providing services since 1994. "This contract addition in the Harsco portfolio is in line with our growth strategy in this strategically important region," said Harsco President and CEO Nick Grasberger. "Our Metals & Minerals business is growing again and capturing new sites. This valued relationship with Egyptian Steel is built on the trust and confidence that we've developed through our exceptional teams."

Egyptian Steel Group CEO and Chairman Mr. Ahmed Abou Hashima pointed to Harsco's strengths in quality, the environment and its unmatched safety records as being key in expanding the relationship. "We are raising the benchmark of the steel industry and becoming a leading player in Egypt and the MENA region," he said. "This new contract will help us in utilizing the state-of-art, eco-friendly technologies to deliver organizational excellence in a safe environment. Together, we hope to achieve sustainable growth that ensures long-life relationships while optimizing the return to our community and stakeholders."

About Harsco Corporation

Harsco Corporation is a diversified industrial company providing a range of onsite services and engineered products to the global steel, energy and railway sectors. 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 Metals & Minerals division is the largest and most comprehensive provider of onsite material processing and environmental services to the worldwide metals industry, with operations at approximately 140 customer sites across more than 30 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.

About Egyptian Steel Group

Egyptian Steel was established in 2010, in the field of manufacturing and rolling of steel, with the objective of providing comprehensive solutions using different techniques and the latest production and environmentally-friendly technologies for existing and new investments. Under the holding company are three well-established companies - National Port Said Steel (NPSS), IIC for Steel Plants Management and Egyptian Steel for Building Materials Trading operating four plants in Port Said, Al Ain Al Sokhna, Beni Suef and Alexandria with a total production capacity of 2.3 million tons per year of steel rebars. The plants use the latest technology of "Endless Casting & Rolling" for producing high quality steel rebars. This technology is distinguished for saving time and energy. The plants are also using level 3 automation, which is considered the highest technology currently available worldwide. Employees at Egyptian Steel are carefully chosen with the best calibers, experience, and professional backgrounds. The manpower of all employees is one of the strongest attributes of the group. Egyptian Steel has a very active CSR role within the communities in which it exists and across Egypt.

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