



L.B. Foster Announces Acquisition of TEW Engineering Ltd

January 19, 2015

UK Firm Expands L.B. Foster's International Rail and Automated Solutions Offerings

PITTSBURGH, Pa., Jan. 19, 2015 (GLOBE NEWSWIRE) -- Pittsburgh, PA-based L.B. Foster Company (Nasdaq:FSTR) today announced the acquisition of TEW Engineering Ltd. of Nottingham, UK, a distinctive and vibrant Application Engineering Group that designs, manufactures and supports applications for rail markets and other major industries. The 100 year old firm specializes in rail engineering solutions for control room, passenger information and trackside signaling applications.

"The addition of the TEW Group to L.B. Foster provides an ideal platform for L.B. Foster's further expansion into international rail markets," said John Kasel, Senior Vice President, L.B. Foster Rail Business. "The addition of the TEW engineering team enhances our unique product application and automation solutions capabilities."

Peter Jones, Managing Director of L.B. Foster Rail Technologies (UK) Ltd. added, "The TEW Group is building on 5 years of significant growth as customers continue to recognize their high quality project based work, innovative products and high level of service." He further noted, "There is a natural synergy, ambition and an underlying desire to work together in the markets we share – Rail, Automation Solutions and Materials Handling. We are eager to grow our business in the UK and European markets, and we have identified the TEW Group as a perfect partner in achieving our goals."

Sales for TEW Engineering were approximately \$16.9 million in 2014. L.B. Foster expects the acquisition to be accretive to earnings in 2015. TEW Engineering will operate as a subsidiary of L.B. Foster Rail Technologies (UK) Ltd., headquartered in Sheffield, UK.

About TEW Engineering Ltd

TEW Engineering Ltd. are leaders in providing application engineering solutions, control panels, mimic diagrams, dynamic displays, passenger information systems and automation solutions for some of the world's leading rail and industrial organizations. The company maintains research and development, sales, technical support and manufacturing operations in Nottingham, UK. Website: www.tewgroup.co.uk

About L.B. Foster Rail Technologies (UK) Ltd.

L.B. Foster Rail Technologies has developed a wide range of proprietary systems and consumables to control friction between the wheel and rail for transit and freight rail applications. These friction management products and performance monitoring systems provide substantial cost benefits by maximizing equipment performance and minimizing wear at the wheel/rail interface. L.B. Foster Rail Technologies (UK) Ltd., is a wholly owned subsidiary of L.B. Foster Company.

About L.B. Foster Company

L.B. Foster Company is a leading manufacturer, fabricator and distributor of products and services for the rail, construction, energy and utility markets with locations in North America and Europe. Please visit our Website: www.lbfoster.com.

This release may contain forward-looking statements that involve risks and uncertainties. Statements that do not relate strictly to historical or current facts are forward-looking. When we use the words "believe," "intend," "expect," "may," "should," "anticipate," "could," "estimate," "plan," "predict," "project," or their negatives, or other similar expressions, the statements which include those words are usually forward-looking statements. Actual results could differ materially from the results anticipated in any forward-looking statement. Accordingly, investors should not place undue reliance on forward-looking statements as a prediction of actual results. The Company has based these forward-looking statements on current expectations and assumptions about future events. While the Company considers these expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory and other risks and uncertainties, most of which are difficult to predict and many of which are beyond the Company's control. The risks and uncertainties that may affect the operations, performance and results of the Company's business and forward-looking statements include, but are not limited to, an economic slowdown in the markets we serve; the risk of doing business in international markets; our ability to effectuate our strategy including evaluating of potential opportunities such as strategic acquisitions, joint ventures, and other initiatives, and our ability to effectively integrate new businesses and realize anticipated benefits; a decrease in freight or passenger rail traffic; a lack of state or federal funding for new infrastructure projects; increased regulation including conflict minerals; an increase in manufacturing or material costs; the ultimate number of concrete ties that will have to be replaced pursuant to the previously disclosed product warranty claim of the Union Pacific Railroad and an overall resolution of the related contract claims; risks inherent in litigation and those matters set forth in Item 8, Footnote 20, "Commitments and Contingent Liabilities" and in Item 1A, "Risk Factors" of the Company's Form 10-K for the year ended December 31, 2013 and reports on Form 10-Q thereafter. The Company urges all interested parties to read these reports to gain a better understanding of the many business and other risks that the Company faces. The forward-looking statements contained in this press release are made only as of the date hereof, and the Company assumes no obligation and does not intend to update or revise these statements, whether as a result of new information, future events or otherwise, except as required by securities laws.

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