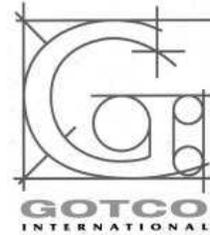


APPLIED INDUSTRIAL

MACHINING

'AIM'...for the best!



PRESS RELEASE

FOR IMMEDIATE RELEASE

August 31, 2016

Media Contact:

Marnie Fernandez
(918) 381-4505
marnie@six-pr.com

Applied Industrial Machining Acquires Gotco International, Inc.

OKLAHOMA CITY (Okla.) – Applied Industrial Machining, a leading manufacturer of oilfield products, announced today that it has completed a transaction to acquire the assets of Gotco International, Inc., a manufacturer of oilfield fishing tools, coiled tubing products and hydraulic breakout units. AIM will continue to operate Gotco International as a stand-alone operating company and support its future growth.

“Gotco International delivers a complete set of industry-standard fishing tools,” said Jason Kays, President of AIM and newly appointed CEO of Gotco. “When combined with AIM’s manufacturing capabilities and capacity, Gotco will be able to serve the oilfield fishing industry with the products and inventory levels demanded by a recovering energy market,”

“I am thrilled to have partnered Gotco with AIM,” said Roger Parrish, former owner of Gotco, who will remain with Gotco as president. “The partnership provides Gotco the resources needed to grow and better serve our existing and future customers.”

Gotco International also announced that Gary Davis has joined the company as vice president. Davis, a long-time veteran of the fishing tools and services industry, commented on the partnership of Gotco and AIM, “The appealing aspect of Gotco, now partnered with AIM, is the shared vision of a company that will focus on quality, service and fulfilling the needs of its customers.”

-more-

2-2-2-2

Applied Industrial Machining

Kays commented on the energy market and Gotco's outlook, "There is no crystal ball for the timing and nature of a recovery in oilfield activity, but clearly a recovery will come.

When it does, the oilfield fishing industry will need high-quality parts readily available and a high service level to match the need. We will be working every day in preparation to provide those to our customers."

###

About Applied Industrial Machining:

Applied Industrial Machining, headquartered in Oklahoma City, is a leading manufacturer in the oilfield industry, providing contract manufacturing and machining services to customers and producing a range of oilfield parts, including downhole tools, wellhead equipment and tubular connections. For more information, visit the company's website at www.aim-okc.com.

About Gotco International:

Gotco International, located in Tomball, Texas, is a manufacturer and distributor of fishing tools and related products, including the Pedcor and Pena product lines. For more information visit the company's website at www.Gotco-USA.com.