



Oil & Gas
601 Weir Way
Fort Worth, TX 76108
USA
T +1 817 935 7954
F +1 817 977 2508
global.weir



200 N. Loraine St., Ste. 610
Midland, TX 79701
T +1 432 686 3579
F +1 432 687 8214
midlandtxedc.com

September 11, 2017

FOR IMMEDIATE RELEASE

Midland secures multi-million dollar investment and nearly 100 jobs

City attracts leading employer in growing oil and gas sector

Weir Oil & Gas, a leading supplier of equipment and services to the oil and gas sector, has agreed to build a new multi-million dollar facility in Midland, securing nearly 100 jobs over the next 5 years. Still pending the Midland City Council's approval, the agreement negotiated by Midland's Economic Development Corporation will include \$1.8 million of forgivable loans payable to Weir over the next 5 years. The investment is contingent upon Weir investing nearly \$30 million in a new facility, related equipment and inventory in the City of Midland by 2019, and total employee salary and benefit payments of \$6 million per year.

Commenting on the announcement, Midland Economic Development Board President, Brent Hilliard, said:

"The Midland Development Corporation established the David Mims Business Park (located on Interstate 20) to encourage new businesses to locate their offices and employees to Midland, Texas. Weir's willingness to consolidate its facilities into a new state-of-the-art customer support center at our Business Park is a first step to developing the David Mims Business Park. This investment diversifies Midland's oil and gas economy laterally and will serve as a long term benefit to our community. We welcome Weir and their employees to our community."

Weir Oil & Gas President, Paul Coppinger, stated:

"We are very pleased to be partnering with Midland to build a new, state-of-the-art customer support center. Midland's business development goals and objectives lined up with Weir's expansion plans, allowing for a win-win for Weir and Midland. Weir has been operating in the Permian basin for many years, supporting customers and the local communities here. We believe our further investment in the area will continue to provide value to Midland and its surrounding communities as well as to our employees, customers and shareholders."



Oil & Gas
601 Weir Way
Fort Worth, TX 76108
USA
T +1 817 935 7954
F +1 817 977 2508
global.weir



200 N. Loraine St., Ste. 610
Midland, TX 79701
T +1 432 686 3579
F +1 432 687 8214
midlandtxedc.com

Weir plans to construct a state-of-the-art customer support center for the purpose of providing a multitude of products and services to its customers while also providing a best-in-class, safe working environment for its employees. The 92,000 square foot facility will be located on a 20 acre lot at the David Mims Business Park, purchased from the Midland Development Corporation. The customer support center will expand Weir's broad footprint and provide a total support solution, under one roof, for its customers inside and outside of the Permian Basin, spanning across its entire pressure pumping and pressure control product ranges.

Weir executives will be in Midland on Friday, September 15th for a 10:30 AM press conference. All media is invited to join us at the MDC office at 200 N. Loraine St., Ste. 610, Midland, TX 79701.

Weir Oil & Gas and its affiliates are a part the Weir Group plc – one of the world's leading engineering businesses. The Weir Group plc is an engineering company headquartered in Glasgow, Scotland. It is listed on the London Stock Exchange and is a constituent of the FTSE 250 Index. The company designs and manufactures sophisticated products and services to respond to the engineering and operational challenges facing its customers in the minerals, oil and gas and power industries. Weir has been using its engineering expertise to make its global customers more efficient since its founding by two engineers in 1871. It currently operates in more than 70 countries within 214 facilities and employs nearly 14,000 people. Weir's vision is to be the most admired engineering business in its markets by focusing on its strategic priorities of People, Customers, Technology and Performance.

The Midland Development Corporation (MDC) promotes the City of Midland and incentivizes qualified employers who create and retain a diversified job market in the greater Midland, Texas, region. MDC promotes business expansion and job creation through an established business climate and a strong community. MDC is an effective steward of sales tax revenue to efficiently grow Midland's economic stability and the quality of life.

#

