

PRESS RELEASE

SIMONDS INTERNATIONAL ANNOUNCES MERGER WITH SCIES B.G.R. INC.

Fitchburg, Massachusetts - May 18, 2017

Today Simonds International and Scies B.G.R. Inc. announced the merger of the companies in a transaction that will create the leading producer and marketer of cutting tools and related equipment for the primary wood fiber industry. The combined entity will continue to operate in the United States and Canada with 9 facilities located in the major wood fiber regions of North America. All products and customer segments currently served by Simonds and B.G.R. Saws will continue uninterrupted during the integration process and thereafter.

Ray Martino, President and Chief Executive Officer of Simonds said: "This merger will combine the two leading companies in our industry with a deep history of product innovation, quality products and customer focused organizations providing value added services to our customers. The cultures of the two companies are similar and will strengthen our service to the industry. The Simonds and B.G.R. brands are prominent in the industry and will remain a core part of the combined company in the future."

Sylvain St-Hilaire, President of B.G.R. Saws said: "The merger brings together the strengths of two great companies with a common goal, efficient and innovative solutions to the industry we serve. The products and services offered by the merger will enable both companies to go beyond the product offering and bring a complete solution through products, services and equipment that reflect the changes in the industry requirements. "

About Simonds International

Simonds International, founded in 1832, is a leading supplier and marketer of cutting tools and related products to the wood, pulp, paper and tree care industries. For more information, call (800) 343- 1616 or visit www.simondsint.com

About B.G.R.

B.G.R. Saws was established in 1968, through almost 50 years of history the company developed into a sawmill source for their saw needs as well as innovative line of filing room equipment designed toward the future with a high tech approach toward industry 4.0 requirement.

Ray Martino

Sylvain St-Hilaire