

February 28th, 2013

SHAWCOR LTD.
(TSX: SCL.A, SCL.B)

PRESS RELEASE

SHAWCOR DECLARES QUARTERLY DIVIDEND

The Board of Directors today declared a dividend of ten cents (10.0 cents) per Class A Subordinate Voting Share and a quarterly dividend of nine and ninety one, one thousandths cents (9.091 cents) per Class B Multiple Voting Share payable on the 28th day of March 2013, to shareholders of record at the close of business on the 13th day of March 2013.

For Canadian resident shareholders, these dividends are designated as "eligible dividends" for purposes of the enhanced dividend tax credit rules contained in the Income Tax Act (Canada) and any corresponding provincial and territorial tax legislation.

ShawCor will be hosting a Shareholder and Analyst Conference Call and Webcast on Friday, March 1st, 2013, at 10:00 AM EST, which will discuss the Company's fourth quarter 2012 financial results.

Please visit our website at www.shawcor.com for further details.

For further information, please contact:

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