



May 1st, 2014

SHAWCOR LTD.
(TSX: SCL)

PRESS RELEASE

SHAWCOR ANNOUNCES INCREASE IN QUARTERLY DIVIDEND

The Board of Directors today declared a dividend of fifteen cents (15.00 cents) per share on the outstanding common shares of the Corporation, payable on the 30th day of May 2014 to shareholders of record at the close of business on the 16th day of May 2014. This represents a 20% increase over the amount of the preceding quarterly dividend.

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.

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

For further information, please contact:

Gary S. Love
Vice President, Finance and CFO
Telephone: 416.744.5818
e-mail: glove@shawcor.com
website: www.shawcor.com