



May 8th, 2018

SHAWCOR LTD.
(TSX: SCL)

PRESS RELEASE

SHAWCOR DECLARES QUARTERLY DIVIDEND

TORONTO, May 8th, 2018 (GLOBE NEWSWIRE) – The Shawcor Ltd. (TSX: SCL) 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 31st day of May 2018, to shareholders of record at the close of business on the 18th day of May 2018.

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.

For further information, please contact:

Gaston Tano
Senior Vice President, Finance and CFO
Telephone: 416.744.5539
Email: gaston.tano@shawcor.com
shawcor.com