



MISTRAS Group Acquires The NACHER Corporation, a Leading Offshore Maintenance & Inspection Services Company

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PRINCETON JUNCTION, N.J., Aug. 28, 2014 (GLOBE NEWSWIRE) -- MISTRAS Group, Inc. (NYSE:MG) announced the acquisition of The NACHER Corporation. NACHER provides comprehensive turnkey maintenance & inspection services to the oil, gas and petrochemical industry, primarily on offshore platforms.

NACHER has become a leader in the offshore maintenance industry by partnering with customers to deliver creative, innovative, and safe solutions, utilizing state-of-the-art technology, equipment and skilled personnel. NACHER has multiple offices in Louisiana to service offshore customer assets located in the Gulf region and the Pacific coast.

"NACHER is an exciting addition to our team, enabling MISTRAS Group to break into a robust offshore market that includes over 3,800 off shore platforms in the Gulf region alone, along with fabrication facilities that support the rigs and platforms," stated Dr. Sotirios J. Vahaviolos, Chairman, CEO and President of MISTRAS Group. He added, "The addition of NACHER allows us to address the upstream operations of our major integrated energy customers where we are currently providing services for their mid and/or downstream operations."

NACHER being a leader in its field, currently services less than 5% of its addressable market and has ample room for growth. In addition to opportunities to gain market share in its core business, NACHER will provide MISTRAS with important customer driven cross-selling opportunities, including offering traditional and advanced non-destructive testing services, enterprise based inspection data management software, and remote on line asset integrity monitoring systems. Also offered will be the Asset Integrity Management Services (AIMS) engineering programs that include process engineering, mechanical integrity services and fitness for service assessments including materials evaluations. All of these products, systems and services have been identified by customers as solutions that are highly desired to safely maintain the operating integrity of their offshore assets.

Dr. Vahaviolos stated that "what is most important is the fact that the values and culture of the NACHER team are totally aligned with those of MISTRAS. Both companies place the utmost value upon relationships with their customers and employees and do their utmost to safely provide an extensive range of asset protection services at a compelling value."

Dr. Vahaviolos continued, "We expect that this acquisition will add approximately \$25 million in revenues for the fiscal year to our previously announced revenue guidance range and be accretive to earnings from day one. We will provide more details when we release results for our first quarter in early October."

NACHER will continue to be managed by Chris Fontenot, its Chief Executive Officer, and Derek Fontenot, its President and COO. Chris Fontenot stated, "Our entire team is excited to join MISTRAS Group. MISTRAS has a top reputation in the industry as a company that provides superior customer service at a terrific value, and treats its employees with dignity and respect and provides them the opportunity for internal career growth. We share these same values and look forward to accelerating our growth with the team and with the global resources of the MISTRAS Group behind us."

About MISTRAS Group:

MISTRAS is a leading "one source" global provider of technology-enabled asset protection solutions used to evaluate the structural integrity of critical energy, industrial and public infrastructure. Mission critical services and solutions are delivered globally and provide customers with asset life extension, improved productivity and profitability, compliance with government safety and environmental regulations, and enhanced risk management operational decisions.

MISTRAS uniquely combines its industry-leading products and technologies - 24/7 on-line monitoring of critical assets; mechanical integrity (MI) and non-destructive testing (NDT) services; destructive testing (DT) services; process and fixed asset engineering and consulting services; and its world class enterprise inspection data management and analysis software (PCMS™) to provide comprehensive and competitive products, systems and services solutions from a single source provider.

For more information, please visit the company's website at <http://www.MISTRASgroup.com> or contact Nestor S. Makarigakis, Group Director, Marketing Communications at marcom@MISTRASgroup.com.

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