

February 1, 2010

## **SIMONDS INTERNATIONAL COMPLETES ASSET PURCHASE OF PACIFIC HOE**

Fitchburg, MA – February 1, 2010

Simonds International today announced that it has completed its previously announced asset purchase of Pacific Hoe, Wood Product Division.

As a result of the asset purchase, Simonds International Corporation expects to offer a significantly broader product line and technology base, increased product development capabilities while retaining the sharp customer focus of each of its major categories of cutting tools and related products serving the wood markets.

“Today, Simonds International will begin to combine operations in a manner that will ensure a seamless transition for all customers,” said Raymond J. Martino, President and Chief Executive Officer. “We are excited about the opportunity to utilize the asset purchase for the benefit of all existing Simonds and Pacific Hoe customers.”

### About Simonds International

Simonds International, headquartered in Fitchburg, MA, is a leading provider of cutting tools and related products for the wood, pulp, paper, metal and other industrial markets. For more information about Simonds visit [www.simondsinternational.com](http://www.simondsinternational.com).