



March 2nd, 2016

**SHAWCOR LTD.
(TSX: SCL)**

PRESS RELEASE

SHAWCOR DECLARES QUARTERLY DIVIDEND

TORONTO, March 02, 2016 (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 30th day of March 2016, to shareholders of record at the close of business on the 15th day of March 2016.

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:

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



25 Bethridge Road
Toronto, Ontario
M9W 1M7 Canada

o +1 416 743 7111
f +1 416 743 7199
Shawcor.com