



April 24, 2020

SHAWCOR ANNOUNCES CHANGES TO ANNUAL MEETING

TORONTO, April 24, 2020 (GLOBAL NEWSWIRE) – Shawcor Ltd. (TSX: SCL) announced today that the location of its Annual Meeting of Shareholders has been changed to its offices at 25 Bethridge Road, Toronto. The Meeting, which will be live webcast at www.shawcor.com, will be held at 4:00 p.m. (EDT) on Wednesday, May 13, 2020. In order to mitigate risks arising from the COVID-19 pandemic to the health and safety of Shawcor's shareholders, employees, communities and other stakeholders, all shareholders and other interested persons should stay home and view the live webcast. In furtherance of risk mitigation and in light of current provincial restrictions limiting gatherings to a maximum of 5 persons, it is very unlikely that persons other than authorized Shawcor personnel will be permitted to attend the Meeting at the Company's premises.

Viewers of the live webcast will be entitled to submit questions via <https://www.livewebcast.ca/shawcor-agm-20200513/>. Those submitting questions will be required to provide their name and state whether or not they are a shareholder of the Company. Shareholders attending the webcast will be unable to vote during the meeting and accordingly, all registered shareholders are encouraged to submit their proxies in advance of the deadline of 5:00 p.m. (EDT) on May 12, 2020 by using one of the methods specified in the Company's management proxy circular dated March 15, 2020. All beneficial shareholders are encouraged to submit their votes by following the instructions specified in the voting instruction forms provided to them. As meeting attendees are required to register for the live webcast, please pre-register or begin the registration process on the Investor Centre page at www.shawcor.com at least 20 minutes prior to the Meeting time.

Shawcor Ltd. is a global company serving various sectors of the Infrastructure, Energy and Transportation markets through three reporting segments: Pipeline and Pipe Services, Composite Systems and Automotive and Industrial. The Company operates through a global network of fixed and mobile manufacturing and service facilities and is valued for its integrity, technology and proven capability to execute the most complex projects in its industry.

For further information:

Shawcor Ltd.
Paul Pierroz
Senior Vice President, Corporate and Investor Relations
Tel: 416-744-5540
Email: paul.pierroz@shawcor.com
Website: www.shawcor.com

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