



PRESS RELEASE

For immediate release

June 27, 2016, Dubai, UAE

Woodward, Inc. appoints Goltens Dubai as Engine Systems and Controls Distributor and Recognized Engine Retrofitter

Goltens Worldwide announced today that Woodward, Inc. (NASDAQ:WWD), the world's largest independent designer and manufacturer of energy control solutions for the aerospace and industrial markets, has appointed Goltens Dubai as the distributor for its Engine Systems and Controls product lines. Goltens will also be a Recognized Engine Retrofit (RER) partner for 9 countries in the Middle East and all countries on the African continent.

As the Woodward authorized RER partner in these regions, Goltens will deliver mechanical hydraulic governors and state-of-the-art digital control systems to upgrade engines to the latest technologies. Additionally, Woodward has appointed Goltens to be their authorized Woodward Sales Representatives in Oslo, Rotterdam, United Kingdom, Korea, India, Singapore and China. These locations will be working with Woodward and their respective regional distributors to identify and secure Woodward related opportunities in their respective countries.

"We have been supporting Woodward's products in the Middle East for over 20 years and appreciate the confidence and trust that Woodward is placing in Goltens with this appointment" states Roy Strand, Goltens Worldwide Chief Operating Officer. "Woodward's brand is synonymous with quality and they have an excellent range of products that offer operational efficiencies to our customers. We see this as a tremendous opportunity and look forward to working more closely with Woodward to grow the business for both organizations."

"Woodward recognizes the value in the customer-first approach of the Goltens global network and their outstanding reputation for comprehensive diesel engine services." said Bryan Snyder, Director of Aftermarket and Services in Woodward's Engine Systems division. "We are confident in Goltens' long term approach for driving new business with our systems and products as it significantly increases our presence in these markets."

Goltens stations in Bahrain and Saudi Arabia will continue as Woodward Authorized Independent Service Facilities (AISF) under Goltens Dubai and stations in Vietnam, Philippines and Indonesia will continue to function as AISFs.

###

About Goltens

Founded in New York and Oslo in the 1940s and today located in key markets throughout the world, the Goltens Worldwide group of companies is a leading provider of specialized repair, maintenance and reconditioning services and supplier of engineering components for the global shipping industry, offshore marine installations, industrial plants and power stations. For years, Goltens has been the most trusted provider for in-situ machining, diesel engine repair and maintenance and now ballast water treatment retrofits. Goltens is the only independent repair specialist to offer shipowners, managers and OEMs comprehensive worldwide service from over 25 locations in 15 countries across the globe, and serves over 3,000 clients each year.

For more information about the Goltens Worldwide group of companies, please visit www.goltens.com.

###

For more information please contact:

Roy Strand

Office: +1-508-536-6002

Email: roy.strand@goltens.com