PRESS RELEASE
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Austin Engineering named Swedish Steel Prize 2019 finalist

For developing a revolutionary, two-piece mining excavator bucket that clearly opens up for further bucket design innovations, Austin Engineering has been nominated for the Swedish Steel Prize 2019.

The Swedish Steel Prize, which celebrates its 20th anniversary this year, aims to recognize the good engineering, cooperation and steel innovations that lead to a better and more sustainable world. Austin Engineering, from Australia is one of the four finalists for this year's prize, which will be awarded during a ceremony in Stockholm, Sweden on November 14. The award ceremony is part of a three-day event where hundreds of international participants will take part in seminars and a site visit at SSAB.

Austin Engineering is nominated for its Two-Piece Mining Excavator Bucket, a design concept that utilizes a defined joint configuration between the upper and lower assemblies of a bucket, which allows for quick and efficient change-out during maintenance intervals. The two-piece bucket also has a modular design with inserts which can be customized to suit specific operations and easily removed and replaced if required.

"To minimize wear and increase a bucket's lifetime some people weld liners to the inside of a bucket," explains David Pichanick, Global Manager, Market Development & Innovation at Austin Engineering. "A few years ago, a customer approached us after an accident on the mine site, where there was a fatality due to spring back while replacing a bucket liner. The tragedy sent shockwaves through the mining industry and the customer challenged us to find a safer, liner-less bucket solution."

The request was taken up directly by Austin Engineering's dedicated innovation department, who came up with the idea and decided to make the upper structure for the two-piece bucket from Strenx® 700 steel as it is tough, easy to weld and has high strength. The lower bucket assembly is made from Hardox® steel, which was chosen for its ability to withstand hard wear and tear. Hardox® steel also meets the toughness and weldability criteria for the material needed in lightweight buckets operating in abrasive environments.

The two-piece bucket can be adapted to any current OEM excavator model and upper to lower bucket assembly installation time can be achieved in less than four minutes and be ready for final weld out within three hours. This means that mine site downtime can be minimized as spare lower assemblies can be kept in stock for direct replacement.

The total weight of the two-piece bucket can also be reduced, and costs can be saved as only the lower section needs to be changed out or refurbished. This accounts for a reduction in total cost of ownership by 25-30 percent.

"The Two-Piece Excavator Bucket is the game changer that the industry has been looking for. It will be revolutionary because it is safe and efficient," says Pichanick. "It really is an awesome product with an unbelievable result that makes us proud to stand up and say we have made a difference to society and set a benchmark for the future."

The Swedish Steel Prize jury's motivation for selecting Austin Engineering as a finalist for the Swedish Steel Prize 2019 is:
Austin Engineering has taken a significant leap in innovation for the design and maintenance of excavator buckets. With a modular approach, they have developed an innovative concept that combines low weight with optimal use of the complete product

before scrapping. The solution utilizes the characteristics of high strength and wear resistant steel and has extremely low barriers for implementation. This clearly opens up for further bucket design innovations.

For further information, please go to steelprize.com or contact:
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