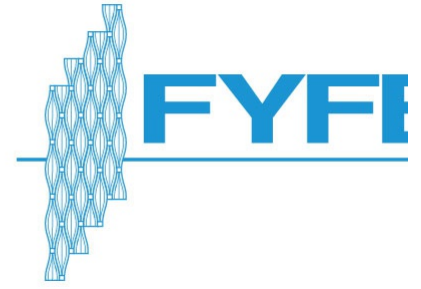




AEGION®



Stronger. Safer. Infrastructure.®

Aegion Corporation Receives \$8.5 Million (USD) Fibrwrap® Pipe Rehabilitation Contract Relating to the Government of Hong Kong Water Supplies Department

ST. LOUIS, MO, December 11, 2012 – Aegion Corporation (Nasdaq Global Select Market: AEGN) announced today that its subsidiary, Fyfe Hong Kong Limited, has received a contract valued at \$8.5 million (USD) for the rehabilitation of potable water pipelines, ranging from 35-inches to 47-inches in diameter, located in Hong Kong for the Government of Hong Kong Water Supplies Department. This award is in addition to the Fyfe Hong Kong project announced in September 2012 valued at \$12.9 million (USD).

Dr. Jinsong Wang, Vice President and General Manager for Fyfe Hong Kong, said, “This award is a further indication of our strength in the potable water pipeline rehabilitation market in Hong Kong. The Tyfo® Fibrwrap® system is an ideal solution for this and other pressure pipeline rehabilitation projects in Hong Kong because of its structural capabilities and non-disruptive installation methods. We expect that the residents and businesses located near our jobsites will experience little to no disruption in their neighborhood during installation.”

Fyfe Hong Kong will install its patented Tyfo® Fibrwrap® system, a fiber reinforced polymer material that repairs, strengthens and retrofits pressure pipelines. Fibrwrap® is a highly engineered approach that utilizes advanced technology for rehabilitating pipelines. Fyfe has been installing its Tyfo® Fibrwrap® system in Hong Kong for over seven years and is the leading provider of fiber reinforced polymer systems in Hong Kong.

Mr. Sim Moh Wee, Senior Vice President and General Manager of Fyfe Asia, said, “We are pleased with this latest contract award in Hong Kong. Fyfe has a strong footprint in Hong Kong and we remain focused on identifying additional structural rehabilitation projects in Hong Kong and throughout Asia. The Tyfo® Fibrwrap® system has far reaching potential throughout Asia because of its structural capabilities and its adaptability to various projects and markets, including pipelines and commercial structures.”

This project is expected to begin in December 2012 with project completion in 2015.

About Aegion Corporation

Aegion Corporation is a global leader in infrastructure protection, providing proprietary technologies and services to protect against the corrosion of industrial pipelines and for the rehabilitation and strengthening of sewer, water, energy and mining piping systems and buildings, bridges, tunnels and waterfront structures. More information about Aegion can be found on its internet site at www.aegion.com.

About Fyfe Hong Kong

Fyfe Hong Kong Limited, a subsidiary of Aegion Corporation, provides the Tyfo® Fibrwrap® system, a fiber reinforced polymer (“FRP”) composite, for use in the construction rehabilitation sector including structural repair and reinforcements for buildings, corrosion wrapping for waterfront structures, seismic bracing for structures, leak protection for large diameter pipelines and blast protection for commercial and government properties. Tyfo® Fibrwrap® systems use fibers (carbon fiber, fiberglass, Kevlar) in combination with polymer resins to form a composite product. More information about Fyfe Hong Kong and its affiliated companies can be found on its internet site at www.fyfec.com.

Forward-Looking Statements

The Private Securities Litigation Reform Act of 1995 provides a “safe harbor” for forward-looking statements. The Company makes forward-looking statements in this news release that represent the Company’s beliefs or expectations about future events or financial performance. These forward-looking statements are based on information currently available to the Company and on management’s beliefs, assumptions, estimates or projections and are not guarantees of future events or results. When used in this document, the words “anticipate,” “estimate,” “believe,” “plan,” “intend,” “may,” “will” and similar expressions are intended to identify forward-looking statements, but are not the exclusive means of identifying such statements. Such statements are subject to known and unknown risks, uncertainties and assumptions, including those referred to in the “Risk Factors” section of the Company’s Annual Report on Form 10-K for the year ended December 31, 2011, as filed with the Securities and Exchange Commission on February 29, 2012, and in the Company’s subsequent quarterly reports on Form 10-Q. In light of these risks, uncertainties and assumptions, the forward-looking events may not occur. In addition, the Company’s actual results may vary materially from those anticipated, estimated, suggested or projected. Except as required by law, the Company does not assume a duty to update forward-looking statements, whether as a result of new information, future events or otherwise. Investors should, however, review additional disclosures made by the Company from time to time in its periodic filings with the Securities and Exchange Commission. Please use caution and do not place reliance on forward-looking statements. All forward looking-statements made by the Company in this news release are qualified by these cautionary statements.

Aegion™, *Fyfe*®/Fibrwrap®, *Tyfo*®, *Fibrwrap*® and the *Aegion*® logo are the registered and unregistered trademarks of Aegion Corporation and its affiliates.

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