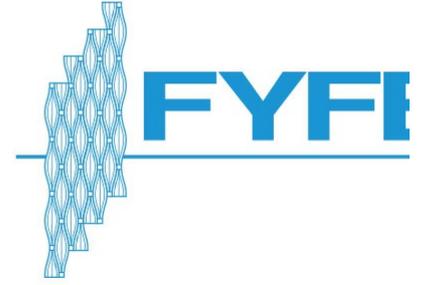




AEGION®



Stronger. Safer. Infrastructure.®

Aegion Corporation Receives \$12.9 Million (USD) Fibrwrap® Pipe Rehabilitation Contract Relating to the Government of Hong Kong Water Supplies Department

ST. LOUIS, MO, September 4, 2012 – Aegion Corporation (Nasdaq Global Select Market: AEGN) announced today that its subsidiary, Fyfe Hong Kong Limited, has received a three-year contract valued at \$12.9 million (USD) for the rehabilitation of potable steel water pipelines, ranging from 47-inches to 94-inches in diameter, located in the New Territories of Hong Kong for the Government of Hong Kong Water Supplies Department.

Fyfe Hong Kong will install its patented Tyfo® Fibrwrap® system, a fiber reinforced polymer material that repairs, strengthens and retrofits large-diameter 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.

Dr. Jinsong Wang, Vice President and General Manager for Fyfe Hong Kong, said, "Fyfe Hong Kong is pleased to have been awarded this project and will look for ways to provide additional value to this project by utilizing other products and services of the Aegion family of companies. We believe that Fyfe's engineering expertise, superior products and sophisticated project management capabilities will help ensure the successful completion of this project.

Mr. Sim Moh Wee, Senior Vice President and General Manager of Fyfe Asia, said, "This project has been awarded to Fyfe Hong Kong after a strenuous selection process. Many options for rehabilitation were considered and the Tyfo® Fibrwrap® system was selected due to system reliability and its flexible installation processes. We are pleased to continue to work with the Hong Kong Water Supplies Department and look forward to increasing opportunities in the future to demonstrate Fyfe's advanced design capabilities and the structural superiority of the Tyfo® Fibrwrap® technology."

This project, which will structurally rehabilitate 40-year old water mains that currently transport the majority of water from China into Hong Kong, is expected to begin during the third quarter of 2012 and be completed in 2015.

Aegion Corporation acquired Fyfe Asia, which includes operations in Singapore, Hong Kong, Malaysia, Japan, Indonesia and Brunei, in April 2012.

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 statement, 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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