November 6, 2014

McCOY GLOBAL INC. ANNOUNCES THIRD QUARTER 2014 RESULTS

Edmonton, Alberta– **McCoy Global** Inc. ("McCoy" or "the Company") (TSX:MCB; OTCQX:MCCRF), a supplier of innovative products and services for the global energy industry, today announced its operational and financial results for the three months ended September 30, 2014.

"During the third quarter, our positive financial results were a result of several strategic achievements," said Jim Rakievich, President and CEO. "We divested of our last non-core operation, opened another sales and service location in the Eastern Hemisphere in the Jebel Ali Free Zone (Dubai, United Arab Emirates) and made preparations to commercially launch our next innovative product, the weBUCK™. In addition, the continued focus on operational efficiencies contributed to improved production and throughput".

Operational Highlights

Since July 1, 2014, McCoy:

- Reported revenue of $38.3 million, compared to $28.8 million in 2013
- Reported earnings from continuing operations of $4.2 million, compared to $3.5 million in 2013
- Reported net earnings of $5.7 million, compared to $4.0 million in 2013. 2014 net earnings included a one-time gain on the sale of the Coatings and Hydraulics business
- Reported adjusted EBITDA[1] of $8.0 million, compared to $6.5 million in 2013
- Reported a backlog[2] of $32.6 million as at September 30, 2014, a $12.0 million decrease from June 30, 2014, which was primarily due to the shipment of a large order destined for Latin America and efforts to improve customer delivery times
- Reported a book-to-bill ratio[3] of 0.69 for the three months ended September 30, 2014, compared to 1.02 for the three months ended June 30, 2014
- Divested the Coatings and Hydraulics division, and achieved its goal of becoming solely focused on being a global provider of tubular make-up and handling equipment solutions
- Commenced operations at its third international sales and service facility in the Jebel Ali Free Zone (Dubai, United Arab Emirates)
- Progressed the planned development of operations at international sales and service centers in Aberdeen, Scotland and Singapore
- Made progress towards the commercialization of the weBUCK™, the market's first electric bucking unit, and the weHOLD™, McCoy's first handling tool
- Completed its global re-branding efforts by announcing that it had changed its name to McCoy Global Inc.

Quarterly Financial Highlights

Revenue for the three months ended September 30, 2014 was a record $38.3 million from continuing operations, a $9.5 million increase from the comparative quarter in 2013. Revenue was largely impacted by increased capital equipment sales, including the shipment of a large Latin American order that was carried over from the second quarter of 2014.

Gross profit percentage for the three months ended September 30, 2014 was 36%, a 5 percentage point decrease from the comparative quarter in 2013. Greater proportions of lower-margin capital equipment sales, distributor-facilitated sales and United States-based manufacturing impacted gross profit percentages in the quarter.

Net earnings for the quarter were $5.7 million ($0.21 per basic share), compared to $4.0 million ($0.15 per basic share) in the third quarter of 2013. Net earnings were impacted by a one-time gain resulting from the sale of the Coatings and Hydraulics business. Earnings from continuing operations were $4.2 million ($0.15 per basic share), compared to $3.5 million ($0.13 per basic share) in the third quarter of 2013.

Adjusted EBITDA[1] for the three months ended September 30, 2014 was $8.0 million, a 23% increase from the comparative quarter in 2013. The increase in adjusted EBITDA was driven by higher revenues, partially offset by increased overhead expenses.

As at September 30, 2014, McCoy had working capital of $71.1 million, including $32.5 million in cash and cash equivalents.

Selected Quarterly Information

($000 except per share amounts and percentages)	Q3 2014	Q3 2013	% Change
Revenue	38,275	28,804	33
Gross profit	13,710	11,739	17
Gross profit as a percentage of revenue	36%	41%	(5)
Earnings from continuing operations	4,163	3,458	20
Earnings from discontinued operations (net of tax)	1,584	573	176
Net earnings	5,747	4,031	43
Net earnings per common share – basic	0.21	0.15	40
Net earnings per common share –diluted	0.21	0.15	40
Adjusted EBITDA[1]	7,998	6,515	23
Adjusted EBITDA[1] per common share – basic	0.29	0.24	21
Adjusted EBITDA[1] per common share – diluted	0.29	0.24	21

Total assets	133,594	129,252	3
Non-current liabilities	1,204	10,690	(89)
Total liabilities	32,191	44,468	(28)

[1] EBITDA is an additional GAAP measure presented under IFRS defined as "net earnings from continuing operations, before finance charges (net), income tax expense, depreciation, and amortization." Adjusted EBITDA is a non-GAAP measure defined as "net earnings from continuing operations before finance charges (net), income tax expense, depreciation, amortization, impairment losses, net changes in fair value related to derivative financial instruments and share-based compensation". The Corporation reports on EBITDA and adjusted EBITDA because they are key measures used by management to evaluate performance. Adjusted EBITDA is used in making decisions relating to distributions to shareholders and is used in monitoring compliance with debt covenants. The Corporation believes adjusted EBITDA assists investors in assessing McCoy Global's performance on a consistent basis without regard to impairment losses, net changes in fair value related to derivative financial instruments, depreciation, amortization and share-based compensation expense, which are non-cash in nature and can vary significantly depending on accounting methods or non-operating factors. Adjusted EBITDA is not considered an alternative to net earnings in measuring McCoy Global's performance. Adjusted EBITDA does not have a standardized meaning and is therefore not likely to be comparable to similar measures used by other issuers. However, McCoy Global calculates adjusted EBITDA consistently from period to period. Adjusted EBITDA should not be used as an exclusive measure of cash flow since it does not account for the impact of working capital changes, capital expenditures, debt changes and other sources and uses of cash, which are disclosed in the consolidated statement of cash flows.

[2] McCoy defines backlog as work that has a high certainty of being performed and is measured on the basis of a firm customer commitment, such as the receipt of a purchase order. Customers may default on or cancel such commitments, but many are secured by a deposit and/or require reimbursement by the customer upon default or cancellation. Backlog reflects likely future revenues; however, cancellations or reductions may occur and there can be no assurance that backlog amounts will ultimately be realized as revenue, or that the Corporation will earn a profit on backlog work. Expected delivery dates for orders recorded in backlog usually span from one to six months, and thus may not translate into revenue in the consecutive quarter.

[3] The book-to-bill ratio is a measure of the amount of net sales orders received to revenues recognized and billed in a set period of time. The ratio is an indicator of customer demand and sales order processing times. A ratio of above "1.0" indicates more net sales orders were received than orders shipped and billed. The book-to-bill ratio is not a GAAP measure and therefore the definition and calculation of the ratio will vary among other issuers reporting the book-to-bill ratio. McCoy Global calculates the book-to-bill ratio as net sales orders taken in the reporting period divided by the revenues reported for the same reporting period.

Conference Call Information

McCoy will host a conference call and webcast at 9:00 a.m. Mountain Time (11:00 a.m. Eastern Time) on November 6, 2014. Management participants will include: Jim Rakievich, President & CEO; Jacob Coonan, CFO; Kenny Watt, Senior Vice President; and Peter Watson, General Counsel and Corporate Secretary.
Participants calling from Canada or the United States should call toll-free at: 1-888-231-8191. Callers from other locations may call in at: 1-647-427-7450. A live audio webcast of the conference call will be available at the following link: http://www.newswire.ca/en/webcast/detail/1431640/1590624.

The conference call will be archived for replay until Thursday, November 20, 2014 at midnight. To access the archived conference call, dial 1-855-859-2056 or 1-416-849-0833 and enter the replay passcode 24778171. The transcript of the conference call will be archived on the conference calls page of McCoy's website.

About McCoy

McCoy provides innovative products and services to the global energy industry. McCoy operates internationally through direct sales and distributors with its operations based out of Western Canada, the U.S. Gulf Coast, Europe and Asia-Pacific. McCoy's corporate office is located in Edmonton, Alberta, Canada with offices in Alberta, Louisiana, Texas, Aberdeen, Singapore, Dubai and Luxembourg.

Forward-Looking Information

This News Release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. More particularly and without limitation, this News Release contains forward-looking statements and information concerning McCoy's future financial performance. The forward-looking statements and information are based on certain key expectations and assumptions made by McCoy, including expectations and assumptions concerning fluctuations in the level of oil and gas industry capital expenditures, McCoy's ability to integrate acquired businesses and complete strategic acquisitions of additional businesses and other factors that affect demand for McCoy's products. Although McCoy believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because McCoy can give no assurance that they will prove to be correct. By its nature, such forward-looking information is subject to various risks and uncertainties, which could cause McCoy's actual results and experience to differ materially from the anticipated results or expectations expressed. These risks and uncertainties, include, but are not limited to, fluctuations in oil and gas prices, fluctuations in the level of oil and gas industry capital expenditures and other factors that affect demand for McCoy's products, industry competition, the need to effectively integrate acquired businesses, uncertainties as to McCoy's ability to implement its business strategy effectively, labour, equipment and material costs, access to capital markets, interest and McCoy's ability to attract and retain key personnel. Additional information on these and other factors is available in continuous disclosure materials filed by McCoy with Canadian securities regulators. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date it is expressed in this News Release or otherwise, and to not use future-oriented information or financial outlooks for anything other than their intended purpose. McCoy Global undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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