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JUNE 27, 2011, 12:58 P.M. ET

Insituform Technologies Announces New Joint Venture in Saudi Arabia

Article

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ST. LOUIS--(BUSINESS WIRE)--June 27, 2011--

Insituform Technologies, Inc. (Nasdaq Global Select Market: INSU) announced today the creation of a joint venture in Saudi Arabia between Saudi Trading & Research Co., Ltd. ("STARC") and Corpro Companies, Inc., a subsidiary of Insituform. Based in Al-Khobar, Saudi Arabia since 1992, STARC delivers a wide range of products and services for its clients in the oil, gas, power and desalination industries. STARC's clients include Saudi Aramco, SABIC, SWCC and SEC.

The joint venture, Corpower International Limited, which is 70% owned by Corpro and 30% by STARC, will provide a fully integrated corrosion protection product and service offering to government and private sector clients throughout the Kingdom of Saudi Arabia, including engineering, product and material sales, construction, installation, inspection, monitoring and maintenance. The joint venture will serve as a platform for the continued expansion of Insituform's Energy and Mining group in the Middle East.

Dorwin Hawn, Senior Vice President of Insituform's Energy and Mining group, said "Insituform's Energy and Mining platform is focused on expanding its geographic reach in the Middle East. We expect our partnership with STARC will allow us to quickly provide valuable pipeline protection solutions throughout Saudi Arabia. Corpro has had operations in the Middle East since 2006."

Ahmed Nazir, Managing Director of STARC, said, "We are delighted to enter into this joint venture with Corpro. Corrosion problems are on the rise in Saudi Arabia and adding corrosion control solutions to our portfolio is important. The venture will enable us to provide these services by capitalizing on Corpro's extensive international and regional expertise and on STARC's strong local presence. We are extremely optimistic about the future and look forward to working with Corpro and Insituform."

About Insituform Technologies, Inc.

Insituform Technologies, Inc. is a global leader in pipeline protection. Insituform provides proprietary technologies and services for rehabilitating sewer, water, energy and mining piping systems and the corrosion protection of industrial pipelines. More information about the Company can be found on its internet site at www.insituform.com.

About Corpro Companies, Inc.

Corpro Companies, Inc., a subsidiary of Insituform, is the leading provider of cathodic protection systems and engineering services in North America and also has operations in Europe and the Middle East. Corpro offers corrosion solutions for every industrial market including pipeline, refinery, above and underground storage tanks, water, wastewater, concrete, infrastructure, offshore and marine. More information about Corpro can be found on its internet site at www.corpro.com.

About Saudi Trading & Research Co., Ltd.

Saudi Trading & Research Co., Ltd. (STARC) offers services, sells equipment and invests in the oil, gas and petrochemical sectors in Saudi Arabia. It achieves this by means of establishing joint ventures and partnerships with prime foreign and regional contractors and suppliers in these fields. The Company's head office is located in Al-Khobar with marketing support from its affiliated offices in Riyadh and Jeddah. More information about STARC can be found on its web site at www.starc.com.sa.

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, 2010, as filed with the Securities and Exchange Commission on February 28, 2011 and in our subsequent quarterly reports on Form 10-Q. In light of these risks, uncertainties and assumptions, the forward-looking events may not occur. In addition, our actual results may vary materially from those anticipated, estimated, suggested or projected. Except as required by law, we do 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.

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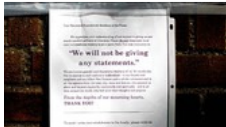
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