



Synalloy's Specialty Chemicals Group Awarded \$7 Million in New Business

April 23, 2018

RICHMOND, Va., April 23, 2018 (GLOBE NEWSWIRE) -- Synalloy Corporation (Nasdaq:SYNL), is pleased to announce that its Specialty Chemicals Group has been selected by a global chemical company to manufacture a product line for the construction market. The product will be produced at Synalloy's CRI facility, using existing equipment and personnel. Full production will commence in May and will contribute approximately 4 million pounds of additional volume to the CRI facility for the balance of the year. This represents a 20% increase in previously forecasted volume for this facility in 2018. Volume in subsequent years should approach 6 million pounds annually, contributing \$10 million in revenue.

Synalloy Corporation (Nasdaq:SYNL) is a growth-oriented company that engages in a number of diverse business activities including the production of stainless steel pipe and tubing, fiberglass and steel storage tanks and specialty chemicals and the master distribution of seamless carbon pipe and tubing. For more information about Synalloy Corporation, please visit our web site at www.synalloy.com.

Forward-Looking Statements

This earnings release includes and incorporates by reference "forward-looking statements" within the meaning of the federal securities laws. All statements that are not historical facts are "forward-looking statements." The words "estimate," "project," "intend," "expect," "believe," "should," "anticipate," "hope," "optimistic," "plan," "outlook," "should," "could," "may" and similar expressions identify forward-looking statements. The forward-looking statements are subject to certain risks and uncertainties, including without limitation those identified below, which could cause actual results to differ materially from historical results or those anticipated. Readers are cautioned not to place undue reliance on these forward-looking statements. The following factors could cause actual results to differ materially from historical results or those anticipated: adverse economic conditions; the impact of competitive products and pricing; product demand and acceptance risks; raw material and other increased costs; raw materials availability; employee relations; ability to maintain workforce by hiring trained employees; labor efficiencies; customer delays or difficulties in the production of products; new fracking regulations; a prolonged decrease in oil and nickel prices; unforeseen delays in completing the integrations of acquisitions; risks associated with mergers, acquisitions, dispositions and other expansion activities; financial stability of our customers; environmental issues; negative or unexpected results from tax law changes; unavailability of debt financing on acceptable terms and exposure to increased market interest rate risk; inability to comply with covenants and ratios required by our debt financing arrangements; ability to weather an economic downturn; loss of consumer or investor confidence and other risks detailed from time-to-time in the Company's Securities and Exchange Commission filings. The Company assumes no obligation to update the information included in this release.

Contact: Dennis Loughran at (804) 822-3266

 [Primary Logo](#)

Source: Synalloy Corporation