



Synalloy to be Added to the Small-cap Russell 2000 Index

June 11, 2018

RICHMOND, Va., June 11, 2018 (GLOBE NEWSWIRE) -- Synalloy Corporation (Nasdaq:SYNL) is set to join the broad-market Russell 3000 Index at the conclusion of the Russell US indexes annual reconstitution, effective after the U.S. market opens on June 25, 2018, according to a preliminary list of additions posted June 8, 2018.

Annual Russell US indexes reconstitution captures the 4,000 largest US stocks as of May 11, 2018 ranking them by total market capitalization. Membership in the Russell 3000 Index, which remains in place for one year, means automatic inclusion in the large-cap Russell 1000 Index or small-cap Russell 2000 Index as well as appropriate growth and value style indexes. FTSE Russell determines membership for its Russell US Indexes primarily by objective, market-capitalization rankings and style attributes.

"Synalloy's excellent financial performance to date, as well as our expectation for continued growth over the balance of the year, has resulted in substantial share price appreciation in 2018," said Synalloy's President and CEO, Craig C. Bram. "Over the past five and a half years, we have seen our market cap grow from approximately \$80 million to a recent \$169 million, even while our Enterprise Value to EBITDA is a below-market multiple of less than 5.8 times. Capital investments and acquisitions made in recent years are just beginning to bear fruit. Becoming a member of the small-cap Russell 2000 Index is confirmation that our growth strategy is on the right track. I am very pleased for our shareholders and employees," said Bram.

Russell US Indexes are widely used by investment managers and institutional investors as the basis for index funds and as benchmarks for active investment strategies. Approximately \$9.0 trillion in assets are benchmarked against Russell US Indexes. Russell US Indexes are part of FTSE Russell, a leading global index provider.

For more information on the Russell 3000 Index and the Russell US Indexes reconstitution, go to the "Russell Reconstitution" section on the FTSE Russell website at www.ftserussell.com.

About Synalloy:

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 tube, 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.

About FTSE Russell:

FTSE Russell is a leading global index provider creating and managing a wide range of indexes, data and analytic solutions to meet client needs across asset classes, style and strategies. Covering 98% of the investable market, FTSE Russell indexes offer a true picture of global markets, combined with specialist knowledge gained from developing local benchmarks around the world.

FTSE Russell index expertise and products are used extensively by institutional and retail investors globally. For over 30 years, leading asset owners, asset managers, ETF providers and investment banks have chosen FTSE Russell indexes to benchmark their investment performance and create investment funds, ETFs, and structured products and index-based derivatives. FTSE Russell indexes also provide clients with tools for asset allocation, investment strategy analysis and risk management.

A core set of universal principles guides FTSE Russell index design and management: a transparent rules-based methodology is informed by independent committees of leading market participants. FTSE Russell is focused on index innovation and customer partnership applying the highest industry standards and embracing IOSCO Principles. FTSE Russell is wholly owned by London Stock Exchange Group. For more information, visit www.ftserussell.com.

Forward-Looking Statements

This press 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; 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.

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 Primary Logo

Source: Synalloy Corporation