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Synalloy's BRISMET Unit Adding Heavy Wall Pipe Capability

SPARTANBURG, S.C., July 6, 2015 (GLOBE NEWSWIRE) -- Synalloy Corporation (Nasdaq:SYNL), a growth oriented company that engages in a number of diverse business activities including the production of stainless steel pipe, fiberglass and steel storage tanks, and specialty chemicals and the master distribution of seamless carbon pipe and tube, is pleased to announce that its BRISMET unit is adding a heavy wall welded pipe production shop in Bristol, TN. The operation will be located in the former BristolFab facility.

The heavy wall shop will feature a 4,000 ton press. The press will be supported with an edge preparation station, TIG and submerged arc welding lines, annealing, x-ray, pickling and passivation. This expanded capability will allow BRISMET to manufacture pipe in wall thicknesses greater than 2 inches. We expect the equipment to arrive in Bristol in early October and to be operational by the end of this year. A new 20-foot plate roll will also be added for thinner gauge material.

Kyle Pennington, President of Synalloy Metals, said, "manufacturing heavy wall pipe is a natural extension of our current product lines. Capturing a small percentage of the domestic and international heavy wall markets offers significant growth for BRISMET, at very attractive margins. Carbon and chrome heavy wall pipe can also be manufactured on this equipment, opening up additional end markets to BRISMET. The new shop will enhance our position to offer quick turn deliveries for customers requiring shorter lead times."

"We are very excited about the opportunity to expand into this new product line," said Craig Bram, Synalloy's President and CEO. Synalloy's total investment in the heavy wall initiative will be just under \$5 million. We project a pay-back on our investment of less than 24 months and believe it has the potential to be one of our most impactful organic projects in many years."

For more information about Synalloy Corporation, please visit our web site at www.synalloy.com.

Forward-Looking Statements

This 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," "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 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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