



1000 BELT LINE STREET • CLEVELAND, OH 44109-2800 • TELEPHONE: (216) 749-2605 • FAX: (216) 749-7462

PRESS RELEASE

DETREX CORPORATION - (OTCQX:DTRX)

May 3, 2017

Contact: Thomas E. Mark
Phone: (216) 749-2605 x-113

Detrex Corporation Reports First Quarter Sales and Earnings and Announces a Second Quarter Dividend of \$0.25 per Share

Cleveland, Ohio – May 3, 2017 - Detrex Corporation (OTCQX:DTRX), today announced 2017 first quarter net income of \$700,026, or \$0.41 per fully diluted share, compared to 2016 first quarter net income of \$234,317, or \$0.14 per fully diluted share. The Company also announced that it will pay a second quarter dividend of \$0.25 per share on June 21, 2017, to shareholders of record on June 7, 2017.

First quarter 2017 revenues of \$10.3 million were a continuation of the solid performance in the previous quarter and were a 15.3% improvement over the \$8.9 million revenues of the first quarter 2016. General economic conditions have improved as export sales increased 24% over the prior year first quarter due to increased demand from new and existing customers, and domestic sales increased by 10% over the prior year. Gross margins and earnings increased due to a combination of product mix and volume.

“Revenues and profitability increased as our sales efforts gained traction and overhead costs were contained. The actions we took in 2016 to reduce the holding company overhead together with strengthening Elco’s foundation yielded results in the first quarter of 2017” said President, CEO and Chairman Tom Mark “The Board is continuing the process of evaluating strategic opportunities to generate shareholder value and will keep you informed of our progress.”

About Detrex Corporation

Founded in 1925, Detrex Corporation through its subsidiary The Elco Corporation is a leading manufacturer of high performance specialty chemicals including additives for industrial petroleum products and high purity hydrochloric acid.

Forward Looking Statements

Statements included in this press release that are not historical in nature are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 (the “1995 Act”). The words “believe,” “expect,” “anticipate,” “estimate,” “guidance,” “target” and similar expressions identify forward-looking statements. The Company cautions readers that forward-looking statements are subject to certain risks and uncertainties, which could cause actual results to differ materially from those projected in the forward-looking statements. Certain risks and uncertainties are identified from time to time in the Company’s reports. Some factors that could cause results to differ materially from those projected in the forward-looking statements include: market conditions, environmental remediation costs, pension expense and funding requirements, liquidation value of assets, and marketability of real estate and the market value and future liquidity of Detrex stock. The Company claims the protection of the safe harbor for forward-looking statements contained in the 1995 Act.