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## **PRESS RELEASE**

**DETREX CORPORATION - (OTCQX:DTRX)**

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### **Detrex Corporation Reports Third Quarter Sales and Earnings Following the Pending Sale Announcement**

Cleveland, Ohio –November 14, 2017 - Detrex Corporation (OTCQX: DTRX), in addition to the separately issued November 14, 2017 press release announcing the pending sale of the Company to Italmatch Chemicals S.p.A., today announced 2017 third quarter net income of \$(124,769), or \$(0.07) per fully diluted share, and year-to-date net income of \$1,085,248, or \$0.64 per fully diluted share. This compares to 2016 third quarter net income of \$361,483, or \$0.21 per fully diluted share, and 2016 year-to-date net income of \$903,361, or \$0.53 per fully diluted share. Due to the pending sale of the Company for \$27.00 per share in cash, a dividend will not be declared.

Third quarter revenues of \$8.9 million were below the prior two quarters and the third quarter revenues of \$9.8 million in 2016. A slowdown in domestic orders coupled with a seasonable drop off in exports in September, and the impact on business from hurricanes in August and September, led to the reduced sales. Year-to-date sales in 2017 of \$29.5 million exceeded prior year-to-date sales of \$28.1 million due to strong sales growth in the first two quarters of 2017. Sales activity has improved early in the fourth quarter as successes in product development and product approvals continue to generate results. With the exception of the third quarter slowdown, sales have increased across most of the Company's product lines with significant increases in lubricant additive exports and domestic hydrochloric acid.

Earnings in the third quarter of 2017 were impacted by the fall-off in quarterly sales coupled with high legal fees in support of the just announced transaction as well as the pursuit of resolution of several disputes. Notably, the dispute between the Company and Environmental Liability Transfer Inc. and related parties (ELT) was resolved amicably with no adverse impact to the Company's long term financial condition. Year-to-date earnings improved year over year due to higher volume and improved mix, largely offset by higher expenses.

#### 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.