



Sypris Wins Orders for Gas Projects in Brazil and Canada

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Specialty Closures Designed for High-Pressure Applications

LOUISVILLE, Ky.--(BUSINESS WIRE)--Jul. 28, 2020-- Sypris Technologies, Inc., a subsidiary of Sypris Solutions, Inc. (Nasdaq/GM: SYPR), announced today that it has recently received significant orders for its Tube Turns® branded Ultra-High Pressure and Double Bolt closure product lines. Production will begin immediately and is expected to be completed prior to year end. Terms of the purchases were not disclosed.

Brett Keener, General Manager of Sypris Technologies, commented, "These two projects leverage our extensive experience in engineering high-quality closures for the demanding requirements to continually support major energy projects around the globe. We are proud to be a part of enhancing energy infrastructure with these types of important global projects."

The Tube Turns® Ultra-High Pressure closures have been chosen for the Libra Oil Field Project, located offshore Brazil. According to Offshore Technology and Reuters, the project is one of the world's largest ultra-deepwater (6,600 feet deep) oil discoveries, containing between 7.9 and 15 billion barrels of oil, and is expected to add up to 1.4 million barrels of oil per day by 2021 with an estimated development cost of \$80 billion USD. The Tube Turns® Ultra-High Pressure closures are a perfect fit for the project as they are designed for high-pressure applications up to 15,000 psi.

In addition to the Libra Oil Field Project, the Tube Turns® Double-Bolt closures have been selected for the Trans Mountain Expansion Project, which will transport oil to Canada's West Coast unlocking access to world markets. According to Trans Mountain, the project is estimated to cost \$12.6 billion USD and will add 609 miles of 42" pipeline as well as up to 590,000 barrels of oil per day. These closures will be 30" to 48" in diameter with ratings of 1,480 psi to 2,220 psi design pressure and will be automated for ease of opening.

Sypris Technologies, Inc. is a global leader in the manufacture of custom engineered closures for high pressure critical applications serving the oil and gas pipeline infrastructure, hydrocarbon and petrochemical processing, and utility industry since 1927. Headquartered in Louisville, Kentucky, the Company's products are marketed worldwide, and can be found in projects ranging from the Trans Alaska Pipeline and Strategic Petroleum Reserve in the U.S. to the Tengiz Oil Field in Kazakhstan and the Bonny Island Gas Field in Nigeria. For more information about the Company, visit its Web site at www.sypris.com.

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