



Sypris Wins Order for Alberta XPress Gas Project

August 19, 2020

Closures for Great Lakes Transmission System Expansion

LOUISVILLE, Ky.--(BUSINESS WIRE)--Aug. 19, 2020-- Sypris Technologies, Inc., a subsidiary of Sypris Solutions, Inc. (Nasdaq/GM: SYPR), announced today that it has recently received an order for its Tube Turns® Tool-less® closures. Production will begin immediately and is expected to be completed prior to year-end. Terms of the purchase were not disclosed.

Brett Keener, General Manager of Sypris Technologies, commented, "This is another good example of a project that leverages 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® Tool-less® closure has been chosen for the Alberta XPress Project (AXP). According to the project website, AXP will utilize existing capacity on the Great Lakes Gas Transmission (GLGT) system and American Natural Resources (ANR) pipeline system, with facility expansions taking place along ANR's Southeast Mainline (SEML). The combined effort will result in an addition of 165,000 Dth/d of incremental firm transmission capacity from the GLGT Emerson receipt point in Manitoba to delivery locations along ANR's SEML in the Midwestern and Southern U.S.

As part of the ANR expansion, a new compressor station will be built in Evangeline Parish, Louisiana. This project has an estimated cost of \$300 million USD for compressor station and pipeline modifications to increase the performance of the system which will serve the rising demand for natural gas on the U. S. Gulf Coast and beyond. The Gulf Coast is the principal area in the U.S. for LNG export terminals. These closures will be up to 58" in diameter and rated to a pressure of 1,000 psi.

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.

Forward-Looking Statements

This press release contains "forward-looking" statements within the meaning of the federal securities laws. Forward-looking statements include our plans and expectations of future financial and operational performance. Such statements may relate to projections of the company's revenue, earnings, and other financial and operational measures, our liquidity, our ability to mitigate or manage disruptions posed by COVID-19, and the impact of COVID-19 and economic conditions on our future operations, among other matters.

Each forward-looking statement herein is subject to risks and uncertainties, as detailed in our most recent Form 10-K and Form 10-Q and other SEC filings.

Briefly, we currently believe that such risks also include the following: the impact of COVID19 and economic conditions on our future operations; possible public policy response to the pandemic, including legislation or restrictions that may impact our operations or supply chain; our failure to successfully complete final contract negotiations with regard to our announced contract "orders", "wins" or "awards"; our failure to achieve and maintain profitability on a timely basis by steadily increasing our revenues from profitable contracts with a diversified group of customers, which would cause us to continue to use existing cash resources or other assets to fund operating losses; dependence on, retention or recruitment of key employees and distribution of our human capital; the cost, quality, timeliness, efficiency and yield of our operations and capital investments, including the impact of tariffs, product recalls or related liabilities, employee training, working capital, production schedules, cycle times, scrap rates, injuries, wages, overtime costs, freight or expediting costs; disputes or litigation involving governmental, supplier, customer, employee, creditor, product liability or environmental claims; our inability to develop new or improved products or new markets for our products; cost, quality and availability of raw materials such as steel, component parts, natural gas or utilities; our reliance on a few key customers, third party vendors and sub-suppliers; unanticipated or uninsured disasters, public health crises, losses or business risks; volatility of our customers' forecasts, scheduling demands and production levels which negatively impact our operational capacity and our effectiveness to integrate new customers or suppliers, and in turn cause increases in our inventory and working capital levels; our inability to patent or otherwise protect our inventions or other intellectual property from potential competitors; adverse impacts of new technologies or other competitive pressures which increase our costs or erode our margins; legal rights to operate, manage our work force or import and export as needed; inaccurate data about markets, customers or business conditions; or unknown risks and uncertainties. We undertake no obligation to update our forward-looking statements, except as may be required by law.

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