

November 16, 2012



# Synalloy Corporation Announces Dividend Payment

SPARTANBURG, S.C., Nov. 16, 2012 (GLOBE NEWSWIRE) -- Synalloy Corporation (Nasdaq:SYNL), a producer of stainless steel pipe, fiberglass (FRP) and steel storage tanks and specialty chemicals and a fabricator of stainless and carbon steel piping systems, announces the declaration of an annual dividend of \$.25 per share payable on December 10, 2012 to holders of record on November 26, 2012.

The Board is very pleased with the increase in core earnings so far this year and is particularly excited about the Company's prospects for 2013. In determining the amount of this year's annual dividend, the Board considered the need to maintain a strong balance sheet as the Company pursues a number of growth initiatives going forward. The Board will continue to review at or near the end of each fiscal year the Company's financial performance, cash and debt levels, as well as the capital needed to support future growth to determine the amount of cash dividend, if any, that is appropriate.

For more information about Synalloy Corporation, please visit our web site at [www.synalloy.com](http://www.synalloy.com).

## **Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995**

All statements contained in this release that are not historical facts are "forward-looking statements." The words "estimate," "project," "intend," "expect," "believe," "anticipate," "plan" 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, customer delays or difficulties in the production of products, 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 and other risks detailed from time-to-time in Synalloy's Securities and Exchange Commission filings. Synalloy Corporation assumes no obligation to update the information included in this release.

CONTACT: Cheryl Carter at (864) 596-1536

Source: Synalloy Corporation