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# Synalloy Announces Postponement of Preliminary Determinations in Anti-Dumping Petition

SPARTANBURG, S.C., Oct. 29, 2013 (GLOBE NEWSWIRE) -- Synalloy Corporation (Nasdaq:SYNL), a holding company owning subsidiaries that engage in a number of diverse business activities including the production of stainless steel pipe, fiberglass and steel storage tanks, specialty chemicals and fabrication of stainless and carbon steel piping systems, announces that Bristol Metals, LLC and the other petitioners in the anti-dumping petition filed before the U.S. Department of Commerce and the U.S. International Trade Commission (USITC) on May 16, 2013 have made a procedural filing, at the request of the USITC, to postpone the USITC's preliminary anti-dumping duty determinations, originally scheduled for October 23, 2013, to December 30, 2013.

The petitioners did not anticipate having to make the postponement filing. However, upon the advice of legal counsel, the petitioners chose to accommodate the USITC's request for a postponement, mainly caused by the federal government shutdown from October 1, 2013 to October 17, 2013, to facilitate a final resolution in the matter. The postponement of the USITC's preliminary anti-dumping duty determinations is not expected to have an adverse effect on the USITC's final determinations, nor is it expected to negatively affect Bristol Metals, LLC's business.

On June 28, 2013, the USITC determined there was a reasonable indication that a U.S. industry was materially injured by reason of imports from Malaysia, Thailand, and the Socialist Republic of Vietnam. All six commissioners of the USITC hearing the petition voted in favor of the petitioners in the affirmative. Preliminary anti-dumping duty determinations are now due on December 30, 2013 and final determinations are due by mid-2014. If there is an affirmative determination, duty deposits would be required no later than the preliminary ruling date and could be retroactive 90 days earlier if the situation is merited.

The USITC's public report *Welded Stainless Steel Pressure Pipe from Malaysia, Thailand, and Vietnam* (Investigation Nos. 731-TA-1210-1212 (Preliminary), USITC Publication 4413, July 2013) contains the views of the USITC and information developed during the investigations.

## About Synalloy

Synalloy Corporation (Nasdaq:SYNL) is a growth oriented company that engages in a number of diverse business activities including the production of stainless steel pipe, fiberglass and steel storage tanks, specialty chemicals and fabrication of stainless and carbon piping systems.

## Forward-looking Statements

Statements included herein that are not historical in nature, are intended to be, and are hereby identified as "forward-looking statements" within the meaning of federal securities laws. These forward-looking statements are based on current expectations, estimates and projections about our industry, our business, our customer relationships, management's beliefs and assumptions made by management. These forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties and assumptions that are difficult to predict and, in many cases, are beyond the control or knowledge of management. Therefore, actual results may differ materially from those expressed or forecasted in such forward-looking statements. We undertake no obligation to publicly update or revise forward-looking statements, whether as a result of new information, future events or otherwise. Additional information concerning some of the factors that could cause materially different results is included in our reports on Forms 10-K, 10-Q and 8-K filed with the Securities and Exchange Commission. Such reports are available from the Securities and Exchange Commission's public reference facilities and its website, <http://www.sec.gov>.

CONTACT: Rick Sieradzki at (864) 596-1558

Source: Synalloy Corporation