

May 7, 2015



Synalloy Announces Fire Damage at Palmer Unit Plant

SPARTANBURG, S.C., May 7, 2015 (GLOBE NEWSWIRE) -- Synalloy Corporation (Nasdaq:SYNL), 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, and specialty chemicals and the master distribution of seamless carbon pipe and tube, today reported that its fiberglass tank fabrication facility at the Palmer of Texas complex suffered fire damage in the early morning hours of April 30th. There were no injuries or casualties as a result of the incident and no other Palmer of Texas operations are impacted.

The fire was quickly contained and caused minor structural damage as well as damage to the electrical system and overhead cranes. Synalloy expects to complete repairs to the facility and resume operations within the next four weeks. The losses are fully insured, including business interruption coverage. Accordingly, the company does not expect a material impact on 2015 revenues and net earnings as a result of this incident.

"We appreciate the quick and professional response of the *Andrews Volunteer Fire Department*," said Robbie Watters, Palmer's Vice President of Operations. "While there will be some short-term delays in fiberglass tank deliveries, we are working to minimize the impact on our customers."

For more information about Synalloy Corporation, please visit our web site at www.synalloy.com.

Forward-Looking Statements

This release includes and incorporates by reference "forward-looking statements" within the meaning of the federal securities laws. All statements that are not historical facts are "forward-looking statements." The words "estimate," "project," "intend," "expect," "believe," "should," "anticipate," "hope," "optimistic," "plan," "outlook," "could," "may" 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; raw materials availability; employee relations; ability to maintain workforce by hiring trained employees; labor efficiencies; customer delays or difficulties in the production of products; new fracking regulations; a prolonged decrease in oil prices; unforeseen delays in completing the integrations of acquisitions; risks associated with mergers, acquisitions, dispositions and other expansion activities; financial stability of our customers; environmental issues; 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; ability to weather an economic downturn; loss of consumer or investor confidence and other risks detailed from time-to-time in the Company's Securities and Exchange Commission filings. The Company assumes no obligation to update the information included in this release.

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Source: Synalloy Corporation