

December 4, 2023



Ascent Industries Appoints John W. "Wes" Johnson as President of Ascent Tubular

OAK BROOK, Ill.--(BUSINESS WIRE)-- Ascent Industries Co. (Nasdaq: ACNT) ("Ascent" or the "Company"), an industrials company focused on the production and distribution of industrial tubular products and specialty chemicals, has appointed John W. ("Wes") Johnson as president of Ascent Tubular, effective December 4, 2023.

Mr. Johnson is a results-oriented executive bringing over 20 years of leadership experience across a variety of global industrial-focused companies. Most recently, he served as the senior vice president and global general manager of Corrpro, a subsidiary of Aegion Corporation that offers total corrosion solutions to the energy, Department of Defense, municipal, and marine markets. While at Corrpro, Mr. Johnson led a global organization with 14 locations and three manufacturing and distribution centers. He implemented a turnaround strategy that enhanced Corrpro's market positioning and overall execution, leading to significantly improved profitability.

Prior to Corrpro, Mr. Johnson held senior-level roles at several notable oil and gas companies, including Shawcor, Weatherford International (Nasdaq: WFRD), Energy Alloys, and National Oilwell Varco (NYSE: NOV). During his time with these companies, Mr. Johnson consistently implemented strategies that improved operational acumen, bolstered sales efforts, and grew profitability.

"We continue to strengthen our operational leadership at Ascent, bringing onboard another proven executive in Wes to lead our tubular segment," said Chris Hutter, president and CEO of Ascent. "Wes has valuable experience successfully implementing transformation strategies focused on driving profitability, along with bringing an in-depth understanding of our key end-markets for Ascent Tubular. With new leaders at the helm of our two segments, we firmly believe that we are on the right course to begin driving improved consolidated financial performance across the organization."

Mr. Johnson stated: "I'm honored to be leading the Ascent Tubular team as I believe there is ample opportunity to improve the operational effectiveness and overall profitability of the segment. The portfolio of businesses across the tubular segment have strong brand recognition, along with proven competitive and quality advantages across a favorable geographic footprint. I believe there is a solid asset base in place and good work being done that we can leverage to further optimize our performance, and I am looking forward to working with the dedicated leaders and employees to realize our potential."

Mr. Johnson has two Bachelor of Science degrees from Lamar University with the latter in Industrial Engineering and is an alumnus of The Wharton School's Advanced Management Program. He currently serves on the advisory board for the state of Texas' Midstream Science and Management Center. Mr. Johnson is also a U.S. Army veteran.

About Ascent Industries Co.

Ascent Industries Co. (Nasdaq: ACNT) is a company that engages in a number of diverse business activities including the production of stainless steel, the master distribution of seamless carbon pipe and tube, and the production of specialty chemicals. For more information about Ascent, please visit its web site at www.ascentco.com.

Forward-Looking Statements

This press release may include "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and other applicable federal securities laws. All statements that are not historical facts are forward-looking statements. Forward looking statements can be identified through the use of words such as "estimate," "project," "intend," "expect," "believe," "should," "anticipate," "hope," "optimistic," "plan," "outlook," "should," "could," "may" and similar expressions. The forward-looking statements are subject to certain risks and uncertainties 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 and to review the risks as set forth in more detail in Ascent Industries Co.'s Securities and Exchange Commission filings, including our Annual Report on Form 10-K, which filings are available from the SEC or on our website. Ascent Industries Co. assumes no obligation to update any forward-looking information included in this release.

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