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Basanite Industries, LLC Readies for Production

POMPANO BEACH, Fla., Oct. 23, 2019 (GLOBE NEWSWIRE) -- After six months of intensive preparation, Basanite Industries, LLC (hereafter referred to as “Basanite”) is nearing the start-up of its plant in Pompano Beach, Florida. The company continues to work with the City of Pompano Beach to achieve final approvals and permitting for the launch of its new manufacturing facility in the City’s industrial district.



Basanite Industries



Preparing for production

Basanite will manufacture basalt fiber reinforced polymer (BFRP) rebar and fiber that provides a non-corrosive solution to traditional steel reinforcement in concrete structures. BFRP is 75% lighter than steel, will never corrode and has tensile strength greater than steel. The new company will provide Pompano Beach with a manufacturer that seeks to become a major player in the next generation of infrastructure construction.

“We view the City of Pompano Beach as a key partner in the development of our company, and we want to make sure we are a good neighbor, so we’re working to meet all the requirements and fulfill all their expectations before we begin production,” said Richard Krolewski, Basanite’s CEO.

While the company is ramping up to begin production sometime in November, Krolewski has been forging relationships with precast concrete manufacturers throughout North America. “We have memorandums of understanding for a volume of orders as soon as we start

producing," Krolewski said. "Basanite is working with several large concrete producers, such as U.S. Concrete Products Corp. and American Concrete Industries, to reverse engineer products to replace black steel and epoxy coated reinforcement with BFRP," he said.

Kelly Patterson, PE and Board Member of Basanite, is working directly with Prince Engineering on the development of an exclusive and proprietary software program for the purpose of adopting BFRP into existing designs. Basanite recognizes the further advantage of providing its customers access to this software program, allowing them to reverse engineer their own projects to achieve the many benefits of using BFRP for their reinforcement.

In addition, the Florida Department of Transportation is now accepting designs that include BFRP, which Krolewski believes will point the way for other departments of transportation and additional specifying entities to accept BFRP reinforcement.

"We are developing designs for drainage structures and architectural concrete and continuing to promote DOT acceptance through templated specifications that will set the standards for acceptance of BFRP in the United States," Krolewski said. "In addition, we are working with a developer on multiple international projects, including BFRP in a series of sea walls in Fiji."

Krolewski views this as a critical time to gain acceptance for BFRP, with bipartisan efforts in the U.S. Congress to build resiliency and innovation into the reauthorization of the surface transportation act in the fall of 2020.

"We are in ongoing discussions with the Federal Highway Administration's Office of Infrastructure to promote the benefits of fiber-reinforced polymers and basalt fiber-reinforced polymers," Krolewski said. "Concrete corrosion due to rusting reinforcement is a major issue at departments of transportation and throughout the concrete industry, and FRP and BFRP provide the solution that can extend the life of all types of structures, in addition to providing environmental benefits and production efficiencies."

*Basanite Industries manufactures **BasaFlex**[™] an enhanced basalt rebar, engineered to add intrinsic value in a concrete structure by eliminating corrosion problems often associated with intervening products or elements, or naturally caused by the steel reinforcement itself. The company is working to position itself as the recognized leader in the engineered composite rebar market for the concrete industry.*

About the company: Basanite Industries, LLC, a wholly owned subsidiary of Basanite, Inc. (BASA), a publicly traded company with primary interests in the manufacture of concrete reinforcement products made from basalt fiber reinforced polymers.

Forward-looking statements: This release contains the company's forward-looking statements which are based on management's current expectations and assumptions as of October 23, 2019, regarding the company's business and performance, its prospects, current factors, the economy, and other future conditions and forecasts of future events, circumstances, and results.

Photos accompanying this announcement are available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/18bed96e-f37b-4dc9-b9fa->

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Source: Basanite Inc.