September 19, 2024

DMC Global Board Responds to Steel Connect

BROOMFIELD, Colo., Sept. 19, 2024 (GLOBE NEWSWIRE) -- DMC Global (NASDAQ: BOOM) ("DMC" or the "Company") today announced its Board of Directors (the "Board") responded to a press release from Steel Connect, Inc. ("Steel Connect") in connection with its May 31, 2024, unsolicited offer to acquire DMC, and a related offer on September 17 to acquire the Company, or alternatively, its DynaEnergetics and NobelClad businesses.

Since the initial offer, the Board directly, and through its financial and legal advisors, has repeatedly offered Steel Connect an opportunity to participate in the Board's review of strategic alternatives subject to standard terms and conditions. Steel Connect has rejected DMC's requests to enter into a customary non-disclosure agreement and a limited, 30-day standstill agreement, which are intended to protect the Company's confidential information and the integrity of the strategic alternatives process.

In addition, Steel Connect has demanded the details of all offers and indications of interest provided by the other participants in the process. This demand is unacceptable as it interferes with the Board's role in managing the strategic review process. The Board would look forward to exchanging information and engaging with Steel Connect, subject to entering into an agreement with customary provisions that protect the rights of all stockholders.

There can be no assurance this process will result in any transaction or other alternative, nor any assurance as to its outcome or timing. There is no timetable for completion of this process and DMC does not intend to comment further unless and until it determines additional disclosure is necessary or appropriate.

BofA Securities is acting as financial advisor to DMC. Womble Bond Dickinson (US) LLP and Richards, Layton & Finger, P.A. are acting as DMC's legal advisors; Sodali & Co. is acting as its strategic stockholder advisor; and Gagnier Communications LLC is its strategic communications advisor.

About DMC Global
DMC Global is an owner and operator of innovative, asset-light manufacturing businesses that provide unique, highly engineered products and differentiated solutions. DMC's businesses have established leadership positions in their respective markets and consist of: Arcadia, a leading supplier of architectural building products; DynaEnergetics, which serves the global energy industry; and NobelClad, which addresses the global industrial infrastructure and transportation sectors. Based in Broomfield, Colorado, DMC trades on Nasdaq under the symbol "BOOM." For more information, visit: http://www.dmcglobal.com.

Safe Harbor Language

This news release contains certain forward-looking statements regarding the Company. All of these statements are based on management's expectations as well as estimates and assumptions prepared by management that, although they believe to be reasonable, are inherently uncertain. These statements involve risks and uncertainties, including, but not limited to, economic, competitive, governmental and other factors outside of the Company's control that may cause its business, industry, strategy, financing activities or actual results to differ materially. More information on potential factors that could affect the Company and its financial results is available in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections within the Company's Annual Report on Form 10-K for the year ended December 31, 2023, and in other documents that the Company has filed with, or furnished to, the U.S. Securities and Exchange Commission. The Company does not undertake any obligation to release public revisions to any forward-looking statement, including, without limitation, to reflect events or circumstances after the date of this news release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

CONTACT:
Investors:
Geoff High
Vice President of Investor Relations
303-604-3924

Media:
Riyaz Lalani or Dan Gagnier
Gagnier Communications
416-305-1459
DMCGLOBAL@GAGNIERFC.COM

Source: DMC Global Inc.