



Northern Technologies International Corporation Closes \$3.55 Million Registered Direct Offering

CIRCLE PINES, Minn., Sep 24, 2009 (GlobeNewswire via COMTEX News Network) -- Northern Technologies International Corporation (Nasdaq:NTIC) today announced the closing of the sale directly to institutional investors of an aggregate of 480,000 shares of its common stock at a purchase price of \$7.40 per share, resulting in gross cash proceeds to NTIC of approximately \$3.55 million. NTIC expects to receive net proceeds of approximately \$3.2 million after deducting placement agent fees and other offering expenses.

Proceeds from the transaction will be used for general corporate purposes, including research and development to further NTIC's emerging businesses, and for working capital.

The shares were offered and sold pursuant to a prospectus supplement dated September 18, 2009 to NTIC's registration statement on Form S-3 (File No. 333-153891), including a base prospectus dated January 16, 2009, registering up to \$50,000,000 of NTIC equity securities and the offering thereof from time to time in accordance with Rule 415 under the Securities Act of 1933, as amended, which incorporates by reference documents which NTIC has filed or will file in accordance with the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder.

Next Generation Equity Research, LLC acted as the exclusive placement agent for the transaction.

This announcement is neither an offer to sell nor a solicitation of an offer to buy any shares of common stock of NTIC. No offer, solicitation or sale will be made in any jurisdiction in which such offer, solicitation or sale is unlawful.

About Northern Technologies International Corporation

Northern Technologies International Corporation develops and markets proprietary environmentally beneficial products and technical services either directly or via a network of joint ventures and independent distributors in over 50 countries to the automotive, electronics, electrical, mechanical, military and retail consumer markets. NTIC's primary business is corrosion prevention. NTIC has been selling its proprietary ZERUST(R) and EXCOR(R) rust and corrosion inhibiting products and services for over 30 years. NTIC also offers worldwide on-site technical consulting for rust and corrosion issues. NTIC's technical service consultants work directly with the end users of NTIC's products to analyze their specific needs and develop systems to meet their technical requirements. Most recently, NTIC has begun to partner with major oil and gas companies to sell NTIC's corrosion inhibiting technology to the oil and gas industry. In addition, NTIC markets a new product line of compounds and finished products based on a portfolio of proprietary bio-plastic technologies under the Natur- Tec(R) brand. NTIC also markets and sells plastic waste to fuel conversion technology through its joint venture, Polymer Energy, LLC.

The NTIC logo, Zerust(R), EXCOR(R), Natur-Tec(R) and Polymer Energy(TM) are trademarks of Northern Technologies International Corporation, its subsidiaries and/or joint ventures, registered in the U.S. and other countries. All other trademarks and trade names referred to in this release are the property of their respective owners.

The Northern Technologies International Corporation logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=5481>

Forward-Looking Statements

Statements contained in this release that are not historical information are forward-looking statements as defined within the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements about NTIC's use of the net proceeds from the registered direct offering and such other statements which can be identified by words such as "expect," "anticipate," "estimate," "will," "would," "should," "potential," "outlook" or words of similar meaning and any other statements that are not historical facts. Such forward-looking statements are based upon the current beliefs and expectations of NTIC's management and are inherently subject to risks and uncertainties that could cause actual results to differ materially from those projected or implied. Such potential risks and uncertainties include, but are not limited to, in no particular order: delays in the completion of the offering or the failure to complete the offering; NTIC's dependence on the success of its joint ventures and technical fees and dividend distributions that NTIC receives from them; NTIC's relationships with its joint ventures and its ability to maintain those relationships; risks associated with NTIC's international operations; exposure to fluctuations in

foreign currency exchange rates; the current worldwide economic recession, and its effect in particular on the U.S. automotive industry; the size and level of growth in NTIC's markets; NTIC's investments in research and development efforts; acceptance of existing and new products; increased competition; the success of NTIC's emerging new businesses; the costs and effects of complying with changes in tax, fiscal, government and other regulatory policies; and NTIC's reliance on its intellectual property rights and the absence of infringement of the intellectual property rights of others. More detailed information on these and additional factors which could affect NTIC's operating and financial results is described in the company's filings with the Securities and Exchange Commission, including its most recent annual report on Form 10-K and subsequent quarterly reports on Form 10-Q. NTIC urges all interested parties to read these reports to gain a better understanding of the many business and other risks that the company faces. Additionally, NTIC undertakes no obligation to publicly release the results of any revisions to these forward-looking statements, which may be made to reflect events or circumstances occurring after the date hereof or to reflect the occurrence of unanticipated events.

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