



Northern Technologies International Corporation Reinstates Quarterly Cash Dividend

January 15, 2021

MINNEAPOLIS, Jan. 15, 2021 (GLOBE NEWSWIRE) -- Northern Technologies International Corporation (NASDAQ: NTIC), a leading developer of corrosion inhibiting products and services, as well as bio-based and biodegradable polymer resin compounds, today announced that the Board of Directors reinstated and declared a quarterly cash dividend of \$0.065 per share payable on February 17, 2021 to shareholders of record at the close of business on February 3, 2021.

"It is my pleasure to announce that NTIC's Board of Directors has voted to reinstate a \$0.065 quarterly cash dividend," said G. Patrick Lynch, President and Chief Executive Officer of NTIC. "Since the first COVID-19 lockdowns started in March of last year, we have focused on the health and safety of our employees, while ensuring a continuous supply of products and services to our global customers. As the end of the COVID-19 crisis now seems to be on the horizon, and many of our global markets have been stabilizing, we are pleased to again be in a position to reward our stockholders. We remain committed to creating long-term value, and we believe we have a sustainable platform to drive sales and earnings growth in fiscal 2021 and beyond."

About Northern Technologies International Corporation

Northern Technologies International Corporation develops and markets proprietary environmentally beneficial products and services in over 60 countries either directly or via a network of subsidiaries, joint ventures, independent distributors and agents. NTIC's primary business is corrosion prevention marketed primarily under the ZERUST® brand. NTIC has been selling its proprietary ZERUST® rust and corrosion inhibiting products and services to the automotive, electronics, electrical, mechanical, military and retail consumer markets for over 40 years and in recent years has targeted and expanded into the oil and gas industry. NTIC offers worldwide on-site technical consulting for rust and corrosion prevention 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. NTIC also markets and sells a portfolio of bio-based and biodegradable polymer resins and finished products marketed under the Natur-Tec® brand.

Forward-Looking Statements

Statements contained in this release that are not historical information are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include NTIC's belief that it has a sustainable platform to drive sales and earnings growth in fiscal 2021 and beyond, and other statements that can be identified by words such as "believe," "continue," "expects," "anticipates," "intends," "potential," "will," "may," "would," "should," or words of similar meaning and the use of future dates. 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: the effects of the COVID-19 pandemic, economic uncertainty, trade disputes, and political unrest on NTIC's business and operating results; NTIC's relationships with and dependence on its joint ventures and fees and dividend distributions that NTIC receives from them; risks associated with NTIC's international operations, including its exposure to fluctuations in foreign currency exchange rates and tariffs; its Chinese subsidiary and the effect of the United Kingdom's exit from the European Union; the level of growth in NTIC's markets; NTIC's investments in research and development efforts; acceptance of existing and new products; competition; the costs and effects of complying with changes in tax, fiscal, government and other regulatory policies; rules relating to environmental, health and safety matters; the ability of NTIC to continue to pay dividends; 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 for the fiscal year ended August 31, 2020 and subsequent quarterly report on Form 10-Q for the quarterly period ended November 30, 2020. 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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