Northern Technologies International Corporation Secures Multi-Year Offshore Oil & Gas Production Asset Preservation Contract in Brazil

November 4, 2025 at 8:00 AM EST

MINNEAPOLIS, Nov. 04, 2025 (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 its 85%-owned subsidiary, Zerust Prevenção de Corrosão S.A. (Zerust Brazil), has secured a three-year contract for a major offshore project with a leading global engineering, procurement, and construction (EPC) company to provide advanced corrosion protection solutions for floating production storage and offloading (FPSO) units.

“This is a milestone win for NTIC and Zerust Brazil,” said Patrick Lynch, President and Chief Executive Officer of NTIC.

The project, awarded by this major international EPC contractor, is a three-year agreement that will ramp during fiscal 2026 and run through calendar 2028 with an estimated total value of approximately R$70 million (US$13 million). This includes approximately R$40 million (US$7.4 million) in materials and approximately R$30 million (US$5.6 million) in engineering and field services. Revenue under this contract will be recognized by Zerust Brazil over the duration of the agreement as products are delivered and services are performed.

“Our ability to deliver specialized corrosion solutions for offshore environments has positioned us as a trusted partner to some of the world’s leading FPSO operators,” said Ronnie Singh, Managing Director of Zerust Brazil. “These projects demonstrate the scalability of our ZERUST® oil and gas business and highlight our continued commitment to supporting offshore asset integrity in Brazil, one of the fastest growing deepwater markets globally.”

About Northern Technologies International Corporation

Northern Technologies International Corporation develops and markets proprietary, environmentally beneficial products and services in over 65 countries either directly or via a network of subsidiaries, joint ventures, independent distributors and agents. NTIC’s primary business is corrosion prevention marketed mainly 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 50 years and more recently has also 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 resin compounds 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 the statements that the project is scheduled to first scale by the end of calendar year 2025 and then run through 2028 with an estimated total value of approximately R$70 million (US$13 million), including R$40 million in materials and R$30 million in engineering and field services, and NTIC’s beliefs that its oil and gas business is scalable and that Brazil represents one of the fastest growing deepwater markets globally, and other statements that can be identified by words such as “believes,” “continues,” “expects,” “anticipates,” “intends,” “potential,” “outlook,” “will,” “may,” “would,” “should,” “guidance” 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 success of NTIC’s oil and gas business; NTIC’s ability to perform under the multi-year contract with the major international EPC contractor, and the realization of the potential revenue thereunder; the health of the U.S., Brazilian and worldwide economies; the effect of economic uncertainty; risks associated with international operations, including in Brazil; exposure to exchange rate fluctuations, tariffs, trade disputes and changes to trade regulation; effect of economic slowdown and political unrest; acceptance of existing and new products; timing of purchase orders and variability in sales to oil and gas customers and the effect on NTIC’s quarterly financial results; increased competition; and costs and effects of complying with changes in tax, fiscal, government and other regulatory policies, and rules relating to environmental, health and safety matters. More detailed information on these and additional factors which could affect NTIC’s operating and financial results is described in NTIC’s filings with the Securities and Exchange Commission, including its annual report on Form 10-K for the fiscal year ended August 31, 2024 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 it 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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