



Northern Technologies International Corporation Announces ZERUST(r) Oil & Gas Contract With Petrobras

CIRCLE PINES, Minn., Jan 14, 2009 (GlobeNewswire via COMTEX News Network) -- Northern Technologies International Corporation (Nasdaq:NTIC) today announced the signing of a multi-year contract between NTIC's Brazilian joint venture (Zerust Prevencao de Corrosao S.A.) and Petroleo Brasileiro S.A. -- Petrobras (NYSE:PBR) to install and service proprietary corrosion protection technologies on the roofs of an initial set of aboveground oil storage tanks at the Petrobras REDUC refinery in Rio de Janeiro, Brazil.

Petrobras is one of the world's largest oil companies with 14 refineries and more than 330 oil storage tanks at the Petrobras REDUC refinery alone. Prior to awarding the contract, Petrobras conducted several extensive field trials of NTIC's proprietary ZERUST(r) ReCAST corrosion protection system at Petrobras' REDUC refinery against conventional alternatives such as protective coatings, and has now approved the ZERUST(r) technology for application on storage tanks.

"After extensive testing, Petrobras implemented the ZERUST(r) ReCAST corrosion protection system to reduce Petrobras' operating, environmental and maintenance costs by significantly extending the average service life of carbon steel storage tank roofs," said Patrick Lynch, President and Chief Executive Officer of NTIC. "The growing concern over corroding oil and gas infrastructure damaging the environment has provided NTIC a potentially significant new market opportunity for our ZERUST(r) Oil & Gas corrosion protection technologies and services, especially during this difficult economic climate," Mr. Lynch continued. "We're proud to offer the oil and gas industry new solutions to fight the negative environmental impact of corroding oil and gas infrastructure. By helping to keep oil and gas infrastructure healthy we are helping to keep the environment healthy. Of course, with the lower oil prices today every refiner and producer wants to minimize their maintenance costs and maximize usage of their infrastructure -- and our solutions fit perfectly into this economic equation as well. Whether it's the roofs of oil storage tanks in Brazilian refinery, bottoms of oil storage tanks in the UAE, critical flanges on North Sea off-shore oil rigs or ports in Vietnam, ZERUST(r) Oil & Gas solutions span the globe."

ZERUST(r) Oil & Gas corrosion solutions are based on NTIC patented and/or proprietary technologies and are intended to significantly extend the service life of oil and gas industry infrastructure beyond the capabilities of conventional alternatives. NTIC has a core R&D team dedicated to the Oil & Gas sector based in Beachwood, OH and is currently conducting joint R&D and trials with multiple oil majors around the world. Together with its extensive joint venture network, NTIC has trained personnel in most geographic regions to support global oil and gas industry clients.

More information on NTIC's ZERUST(r) corrosion protection technologies targeted at the oil and gas industry is available at www.zerust-oilgas.com.

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. 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 to the automotive, electronics, electrical, mechanical, military and retail consumer markets, for over 25 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. NTIC also has launched a new product line of compounds and finished products based on a portfolio of proprietary bio-plastic technologies under the Natur-Tec(tm) brand and is in the advanced stages of commercially launching plastic waste to fuel conversion technology and is in various stages of development with respect to several other emerging businesses. For more information, visit www.ntic.com.

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

Forward-Looking Statements

Statements contained in this press release that are not historical information are forward-looking statements as defined within the Private Securities Litigation Reform Act of 1995. Such statements can be identified by words such as "could," "may,"

"expect," "anticipate," "estimate," "will," "would," 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: 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 financial crises affecting the U.S. and worldwide banking system and financial markets; contraction of the U.S. and worldwide economies, including in particular the U.S. automotive industry; the 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, including rules relating to environmental, health and safety matters, NTIC's reliance on its intellectual property rights and the absence of infringement of the intellectual property rights of others and current and potential litigation. 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. NTIC urges all interested parties to read this report and subsequent quarterly reports on Form 10-Q 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.

This news release was distributed by GlobeNewswire, www.globenewswire.com

SOURCE: Northern Technologies International Corporation

Northern Technologies International Corporation
Media Contact:
Matthew Wolsfeld
(763) 225-6600
mwolsfeld@ntic.com

(C) Copyright 2008 GlobeNewswire, Inc. All rights reserved.

News Provided by COMTEX