

Lydall Performance Materials Acquires Gasket Materials Business from H&V

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MANCHESTER, Conn., April 03, 2019 (GLOBE NEWSWIRE) -- Lydall, Inc. (NYSE:LDL), through its wholly-owned subsidiary Lydall Performance Materials, Inc. ("Lydall"), announced today that it acquired the gasket materials business from Hollingsworth & Vose Company ("H&V") on April 1, 2019. This transaction was fully funded by on-hand cash.

This acquisition builds on the Interface business that was acquired in August 2018 and integrated into Lydall Performance Materials. The Interface brand is a globally recognized leader with a comprehensive portfolio of complete sealing solutions, deep in-house technical capabilities, and vertical integration. This purchase will expand the Company's position in the global gasket material sector.

Lydall expects a seamless customer transition with full integration expected to occur within the Second Quarter of 2019.

Josh Ayer, Division President, H&V said, "As a long-time supplier to the industry, we are happy to have Lydall acquire the book of business as this was the best way to ensure continuity for our mutual customers. Lydall is a proven and trusted supplier in this space, and we have full confidence in them to service and grow these customer relationships with their Interface brand."

Paul A. Marold, President, Lydall Performance Materials said, "We are extremely excited about the acquisition of the gasket materials business from H&V. It coincides perfectly with our strategy of continuing to grow our market share in the sealing market with high-quality products." Marold added, "We look forward to serving the needs of existing and new customers as a result of this transaction, and we believe all will experience a seamless transition to Lydall Performance Materials."

Lydall Performance Materials, Inc. is a wholly-owned subsidiary of Lydall, Inc. (NYSE:LDL), a New York Stock Exchange listed company, headquartered in Manchester, Connecticut with global manufacturing operations producing specialty engineered products for the thermal/acoustical and filtration/separation markets. For more information, visit <http://www.lydall.com>. Lydall® is a registered trademark of Lydall, Inc. in the U.S. and other countries.

Cautionary Note Concerning Factors That May Affect Future Results

This publication contains "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are intended to provide management's current expectations for the future operating and financial performance of the Company based on current expectations and assumptions relating to the Company's business, the economy and other future conditions, and generally can be identified through the use of words such as "believes," "anticipates," "may," "should," "will," "plans," "projects," "expects," "estimates," "forecasts," "predicts," "targets," "prospects," "strategy," "signs," and other words of similar meaning. These forward-looking statements are not guarantees of future results and are subject to risks, uncertainties and assumptions that could cause actual results to differ materially and adversely from those expressed in any forward-looking statement. Investors, therefore, are cautioned against relying on any of these forward-looking statements. Lydall's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and other Securities and Exchange Commission filings discuss important risk factors that could affect the Company's business, results of operations and financial condition.

These forward-looking statements speak only as of the date of this publication, and Lydall does not assume any obligation to update or revise any forward-looking statement made in this publication.

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