



Koppers Completes Sale of Facility in Follansbee, West Virginia

February 18, 2021

PITTSBURGH, Feb. 18, 2021 /PRNewswire/ -- Koppers Inc., a wholly-owned subsidiary of Koppers Holdings Inc. (NYSE: KOP), an integrated global provider of treated wood products, wood treatment chemicals and carbon compounds, today announced completion of the sale of its facility in Follansbee, West Virginia, to Petro Empire Liquids and Storage, LLC (Empire), a wholly-owned subsidiary of Empire Diversified Energy, Inc.



As part of Koppers previously announced strategy to restructure and streamline the operating footprint of its Carbon Materials and Chemicals (CMC) business, the company discontinued coal tar distillation processing at Follansbee in 2016. Subsequent to the commissioning of a new naphthalene refining plant in Stickney, Illinois, the company ceased naphthalene refining activities at Follansbee in late 2018.

Koppers has transferred all assets at the Follansbee facility to Empire in exchange for an undisclosed amount, plus the assumption by Empire of certain historical and future obligations and liabilities. In connection with the transaction, Koppers has secured substantial financial assurances and insurance.

Commenting on the sale, Koppers President and CEO Leroy Ball said, "I'm happy to report the completion of this transaction, which enables us to minimize our cash outlays associated with closing the Follansbee operation and redeploy it to grow shareholder value. This sale represents the latest action furthering our multi-year plan to streamline our operations and increase our focus on our businesses that play a greater role in building our global infrastructure."

About Koppers

Koppers, with corporate headquarters in Pittsburgh, Pennsylvania, is an integrated global provider of treated wood products, wood treatment chemicals and carbon compounds. Our products and services are used in a variety of niche applications in a diverse range of end-markets, including the railroad, specialty chemical, utility, residential lumber, agriculture, aluminum, steel, rubber, and construction industries. We serve our customers through a comprehensive global manufacturing and distribution network, with facilities located in North America, South America, Australasia and Europe. The stock of Koppers Holdings Inc. is publicly traded on the New York Stock Exchange under the symbol "KOP." For more information, visit us on the Web: www.koppers.com. Questions concerning investor relations should be directed to Michael Zugay at 412-227-2231 or Quynh McGuire at 412-227-2049.

Safe Harbor Statement

Certain statements in this press release are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and may include, but are not limited to, statements about sales levels, acquisitions, restructuring, declines in the value of Koppers assets and the effect of any resulting impairment charges, profitability and anticipated expenses and cash outflows. All forward-looking statements involve risks and uncertainties. All statements contained herein that are not clearly historical in nature are forward-looking, and words such as "outlook," "guidance," "forecast," "believe," "anticipate," "expect," "estimate," "may," "will," "should," "continue," "plan," "potential," "intend," "likely," or other similar words or phrases are generally intended to identify forward-looking statements. Any forward-looking statement contained herein, in other press releases, written statements or other documents filed with the Securities and Exchange Commission, or in Koppers communications and discussions with investors and analysts in the normal course of business through meetings, phone calls and conference calls, regarding expectations with respect to sales, earnings, cash flows, operating efficiencies, restructurings, the benefits of acquisitions, divestitures, joint ventures or other matters as well as financings and debt reduction, are subject to known and unknown risks, uncertainties and contingencies.

Many of these risks, uncertainties and contingencies are beyond our control, and may cause actual results, performance or achievements to differ materially from anticipated results, performance or achievements. Factors that might affect such forward-looking statements include, among other things, the impact of changes in commodity prices, such as oil and copper, on product margins; general economic and business conditions existing and future adverse effects as a result of the coronavirus (COVID-19) pandemic; disruption in the U.S. and global financial markets; potential difficulties in protecting our intellectual property; the ratings on our debt and our ability to repay or refinance our outstanding indebtedness as it matures; our ability to operate within the limitations of our debt covenants; potential impairment of our goodwill and/or long-lived assets; demand for Koppers goods and services; competitive conditions; interest rate and foreign currency rate fluctuations; availability and costs of key raw materials; unfavorable resolution of claims against us, as well as those discussed more fully elsewhere in this release and in documents filed with the Securities and Exchange Commission by Koppers, particularly our latest annual report on Form 10-K and any subsequent filings by Koppers with the Securities and Exchange Commission. Any forward-looking statements in this release speak only as of the date of this release, and we undertake no obligation to

update any forward-looking statement to reflect events or circumstances after that date or to reflect the occurrence of unanticipated events.

For Information: Michael J. Zugay, Chief Financial Officer

412 227 2231

ZugayMJ@koppers.com

 View original content to download multimedia: <http://www.prnewswire.com/news-releases/koppers-completes-sale-of-facility-in-follansbee-west-virginia-301230894.html>

SOURCE Koppers