

Northwest Pipe Company Announces Sale of Houston Real Property

VANCOUVER, Wash., Aug. 23, 2018 (GLOBE NEWSWIRE) -- Northwest Pipe Company (Nasdaq: NWPX), the country's leading producer of engineered welded steel pressure pipe products for the water transmission market, announced today it has sold its Houston real property for a gross purchase price of \$7.1 million in cash. The transaction closed on August 17, 2018.

"The proceeds from this sale will assist us in meeting the increased working capital requirements of the Company as our business continues to improve," said Scott Montross, Northwest Pipe Company's President and CEO.

About Northwest Pipe Company

Northwest Pipe Company is the largest manufacturer of engineered welded steel pipeline systems in North America. With strategically located manufacturing facilities, the Company is well-positioned to meet North America's growing needs for water and wastewater infrastructure. The Company serves a wide range of markets and its solution-based products are a good fit for applications including: water transmission, plant piping, tunnels and river crossings. The Company is headquartered in Vancouver, Washington and has manufacturing facilities across North America.

Forward-Looking Statements

Statements in this press release by Scott Montross are "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995 and Section 21E of the Securities Exchange Act of 1934, as amended that are based on current expectations, estimates and projections about the Company's business, management's beliefs and assumptions made by management. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements as a result of a variety of important factors. While it is impossible to identify all such factors, those that could cause actual results to differ materially from those estimated by the Company include changes in demand and market prices for its products, product mix, bidding activity, the timing of customer orders and deliveries, production schedules, the price and availability of raw materials, price and volume of imported product, excess or shortage of production capacity, international trade policy and regulations, changes in tariffs and duties imposed on imports and exports and related impacts on the Company, the Company's ability to identify and complete internal initiatives and/or acquisitions in order to grow its Water Transmission business, the impact of the Tax Cuts and Jobs Act of 2017 and other risks discussed in the Company's Annual Report on Form 10-K for the year ended December 31, 2017 and from time to time in its other Securities and Exchange Commission filings and reports. Such forward-looking statements speak only as of the date on which they are made, and the Company does not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date of this release. If the Company does update or correct one or more forward-looking statements, investors and others should not conclude that it will make additional updates or corrections with respect thereto or with respect to other forward-looking statements.

For more information, visit www.nwpipe.com.

Contact:
Robin Gantt
Chief Financial Officer

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