
Graham Corporation 20 Florence Avenue Batavia, NY 14020

IMMEDIATE RELEASE

Graham Corporation Awarded Orders for Three Projects Totaling \$19 Million

- *Expanding and modernizing a Southeast Asia refiner*
- *Adding new capacity in the China crude oil refining market*
- *Replacing Graham equipment in Latin America, originally supplied in the 1970s*

BATAVIA, NY, September 10, 2019 – [Graham Corporation](#) (NYSE: GHM), a global business that designs, manufactures and sells critical equipment for the oil refining, petrochemical and defense industries, today announced that it secured \$19 million in orders for three international projects in its crude oil refining market. Two projects are in Asia and one is in Latin America.

The first Asia project is an expansion and modernization project at a Southeast Asia refiner for the production of cleaner transportation fuels. The other Asia project is for new capacity in the China crude oil refining market. The third project is for a Latin America refiner and involves replacing equipment that Graham originally supplied in the mid-1970s. Most of the revenue associated with each of these projects will be recognized in fiscal 2021, with minimal impact in fiscal 2020.

James R. Lines, Graham's President and Chief Executive Officer, commented, "These orders contribute to backlog for fiscal 2021 shipments. At this point in time, we are fortunate to have insight into our next fiscal year's revenue and profitability potential. We continue to believe that fiscal 2021 will represent a third consecutive year of revenue and profit expansion for Graham."

He added, "We believe that our ability to garner demand originating from our installed base as well as from new global capacity investment is a distinct advantage for Graham. Each year, we derive approximately 30% to 40% of our revenue from our large installed base. We continue to have strong participation in global crude oil refining markets with a high success rate for securing new orders."

ABOUT GRAHAM CORPORATION

Graham is a global business that designs, manufactures and sells critical equipment for the energy, defense and chemical/petrochemical industries. Energy markets include oil refining, cogeneration, and alternative power. For the defense industry, the Company's equipment is used in nuclear propulsion power systems for the U.S. Navy. Graham's global brand is built upon world-renowned engineering expertise in vacuum and heat transfer technology, responsive and flexible service and unsurpassed quality. Graham designs and manufactures custom-engineered ejectors, vacuum pumping systems, surface condensers and vacuum systems. Graham's equipment can also be found in other diverse applications such as metal refining, pulp and paper processing, water heating, refrigeration, desalination, food processing, pharmaceutical, heating, ventilating and air conditioning. Graham's reach spans the globe and its equipment is installed in facilities from North and South America to Europe, Asia, Africa and the Middle East.

Graham routinely posts news and other important information on its website, www.graham-mfg.com, where additional comprehensive information on Graham Corporation and its subsidiaries can be found.

Safe Harbor Regarding Forward Looking Statements

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended.

Forward-looking statements are subject to risks, uncertainties and assumptions and are identified by words such as “expects,” “estimates,” “confidence,” “projects,” “typically,” “outlook,” “anticipates,” “believes,” “appears,” “could,” “opportunities,” “seeking,” “plans,” “aim,” “pursuit,” “look towards” and other similar words. All statements addressing operating performance, events, or developments that Graham Corporation expects or anticipates will occur in the future, including but not limited to, expected expansion and growth opportunities within its domestic and international markets, anticipated revenue, the timing of conversion of backlog to sales, market presence, profit margins, tax rates, foreign sales operations, its ability to improve cost competitiveness, customer preferences, changes in market conditions in the industries in which it operates, the effect on its business of volatility in commodities prices, changes in general economic conditions and customer behavior, forecasts regarding the timing and scope of the economic recovery in its markets, its acquisition and growth strategy and its operations in China and other international locations, are forward-looking statements. Because they are forward-looking, they should be evaluated in light of important risk factors and uncertainties. These risk factors and uncertainties are more fully described in Graham Corporation’s most recent Annual Report filed with the Securities and Exchange Commission, included under the heading entitled “Risk Factors.”

Should one or more of these risks or uncertainties materialize, or should any of Graham Corporation’s underlying assumptions prove incorrect, actual results may vary materially from those currently anticipated. In addition, undue reliance should not be placed on Graham Corporation’s forward-looking statements. Except as required by law, Graham Corporation disclaims any obligation to update or publicly announce any revisions to any of the forward-looking statements contained in this news release.

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