

IMMEDIATE RELEASE

Graham Corporation Awarded \$11 Million in Orders for Three Projects in Asia

***Wins validate success of strategies to leverage installed base and
broaden geographic reach through localization***

BATAVIA, NY, August 13, 2020 – [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 \$11 million in orders for three oil refining projects in Asia. Two projects are in Southeast Asia while the largest project is the first large order received in India by the Company and is with a new customer.

James R. Lines, Graham's President and Chief Executive Officer, commented, "We believe our effective execution on strategy and our consultative selling platform enabled us to capture these awards during a period of intense competition and focus on price. We believe that our decision to localize in India provided us the opportunity to successfully compete on that project and is also keeping the bid pipeline in that country quite active. We continued to leverage our global fabrication supply chain where appropriate in order to compete effectively, and we stayed engaged throughout the nearly two year pipeline cycle with both buyers and end users to ensure we addressed their requirements."

The project in India is a greenfield, integrated refining and petrochemical complex for which Graham will provide an ejector-liquid ring pump vacuum system.

Graham will also be providing an ejector-liquid ring pump vacuum system for the upgrade and expansion of a clean fuels refinery project, as well as replacing a 25-year-old Graham-built steam surface condenser for a refinery revitalization and capacity expansion project. Both of these projects are in Southeast Asia.

The projects will be recognized in backlog for the second quarter of fiscal 2021 while revenue associated with the three projects is expected be realized in fiscal 2022, which ends March 31, 2022.

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.

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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, effects of the COVID-19 global pandemic, 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 and productivity, customer preferences, changes in market conditions in the industries in which it operates, the effect on its business of volatility in commodities prices, including, but not limited to, the extreme price volatility seen in the first six months of calendar year 2020, 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, India 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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