Friedman Industries Expands Downstream with the Acquisition of Behrens Metalware

November 19, 2026

- **Entry into branded, value-added metal products**
- **Improved diversification of product mix and customer base**
- **Expanded downstream manufacturing capabilities**

LONGVIEW, Texas, Nov. 19, 2026 (GLOBE NEWSWIRE) -- Friedman Industries, Incorporated ("Friedman") (NASDAQ/GS: FRD) announced today that it has acquired Behrens Holding, Inc. ("Behrens"), a manufacturer of galvanized and coated steel containers and related metal products based in Winona, Minnesota.

The transaction was structured as a purchase of 100% of the outstanding stock of Behrens on a cash-free, debt-free basis and was funded entirely from cash on hand and availability under Friedman's existing credit facility. Behrens will operate as a wholly owned subsidiary of Friedman, retaining the Behrens brand and its Winona manufacturing operations. The all-cash purchase is expected to be immediately accretive to earnings. Over the past three fiscal years, Behrens has generated average annual revenues of approximately $35 million.

The acquisition represents another step in Friedman’s strategy to diversify its product offerings, expand value-added processing and manufacturing capabilities, and capture additional margin opportunities further downstream in the metals supply chain. Behrens brings an established portfolio of branded finished metal products, a history of consistent financial performance, an experienced management team and a higher-margin manufacturing profile.

Michael J. Taylor, President and Chief Executive Officer of Friedman, commented, "We are excited to welcome Behrens into the Friedman family. Since 1911, Behrens has built a respected brand through quality manufacturing, strong customer relationships and consistent performance. The business has an experienced management team and a track record of attractive margins, making it an excellent strategic fit for Friedman.

"Our prior acquisition of Century Metals & Supplies expanded the range of metals and processing services we offer, while our investments in laser fabrication and the expansion of our Sinton, TX facility are extending our value-added processing capabilities. Behrens builds on this same strategy by moving us further downstream into branded finished metal products. By continuing to diversify our products, processes and end markets, we are positioning Friedman to build a stronger, more diversified customer base."

Dana J. Busch, who will continue to serve as President of Behrens, added, "Joining Friedman gives Behrens the financial strength and resources to build on our long history of quality manufacturing and customer service. We are excited about the opportunities ahead while preserving the Behrens brand, its operations, and the customer and supplier relationships that have made the company successful."

Behrens' product portfolio includes galvanized and coated steel cans, buckets, tubs, planters and other specialty metalware serving retail, agricultural, industrial and consumer markets.

For more information about Friedman and Behrens, visit www.friedmanindustries.com and www.behrens.com.

Brown Gibbons Lang & Company served as financial advisor and Norton Rose Fulbright served as legal advisor to Friedman Industries for this transaction.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act, and such statements involve risk and uncertainty. Forward-looking statements include those preceded by, followed by or including the words “will,” “expect,” “intended,” “anticipated,” “believe,” “project,” “forecast,” “propose,” “plan,” “estimate,” “enable,” and similar expressions, including, for example, statements about our business strategy, our industry, our future profitability, growth in the industry sectors we serve, our expectations, beliefs, plans, strategies, objectives, prospects and assumptions, future production capacity and product quality. These forward-looking statements may include, but are not limited to, statements about sales volumes, margins, hedging results, and potential price increases, expectations as to financial results during the Company’s upcoming fiscal quarters, future changes in the Company’s financial condition or results of operations, future production capacity, product quality and proposed expansion plans. Forward-looking statements may be made by management orally or in writing including, but not limited to, this news release.

Forward-looking statements are not guarantees of future performance. These statements are based on management's expectations that involve a number of business risks and uncertainties, any of which could cause actual results to differ materially from those expressed in or implied by the forward-looking statements. Although forward-looking statements reflect our current beliefs, reliance should not be placed on forward-looking statements because they involve known and unknown risks, uncertainties and other factors, which may cause our actual results, performance or achievements to differ materially from anticipated future results, performance or achievements expressed or implied by such forward-looking statements.

Actual results and trends in the future may differ materially depending on a variety of factors including, but not limited to, changes in the demand for and prices of the Company's products, changes in government policy regarding steel, changes in the demand for steel and steel products in general and the Company's success in executing its internal operating plans, changes in and availability of raw materials, our ability to satisfy our take or pay obligations under certain supply agreements, unplanned shutdowns of our production facilities due to equipment failures or other issues, increased competition from alternative materials and risks concerning innovation, new technologies, products and increasing customer requirements. Accordingly, undue reliance should not be placed on our forward-looking statements. Such risks and uncertainty are also addressed in our Management's Discussion and Analysis of Financial Condition and Results of Operations and other sections of the Company's filings with the U.S. Securities and Exchange Commission (the "SEC") under the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended (the "Exchange Act"), including the Company's Annual Report on Form 10-K and its other Quarterly Reports on Form 10-Q. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, changed circumstances or otherwise, except to the extent law requires.

For further information, contact Alex LaRue, Chief Financial Officer, at (903)758-3431 or visit https://ir.friedmanindustries.com/.