



L.B. Foster Company Unveils New Brand Identity and Global Website

February 15, 2024

PITTSBURGH, Feb. 15, 2024 (GLOBE NEWSWIRE) -- L.B. Foster Company (Nasdaq: FSTR), a global technology solutions provider of products and services for the rail and infrastructure markets, has unveiled a new brand purpose and visual identity that represents the forward-thinking vision and purpose of the Company, presented through a new global website.

L.B. Foster's new brand purpose and visual identity are the result of a 12-month consultation with key stakeholders within and outside of the Company. The objective of the project was to articulate and present a customer-centric organization that has a clear vision and core purpose.

L.B. Foster's new core purpose, "We innovate to solve global infrastructure challenges," captures the breadth of the Company's solutions and diversity of market applications. In addition to the purpose, the Company has identified five primary areas of influence that add value to our customer partnerships: enabling safety, improving information flow, keeping things moving, monitoring conditions, and enhancing environments.

John Kasel, President and Chief Executive Officer, explains, "We have come a long way over the 20 years since our now widely recognized red and black L.B. Foster logo was introduced. Since then, we have continued to grow, acquiring and divesting several businesses along the way. We wanted to invigorate how we present ourselves visually, while also refining our core purpose into a clear and simple message."

Mr. Kasel concluded, "Our new brand identity retains our respected logotype, but with the addition of a new graphic 'centrifuge' icon. The centrifuge represents the momentum of our business and is a concept that acknowledges our engineering history. It's modern, fresh, and inspiring, connecting the business we are today with the aspirations we have for tomorrow."

The Company now focuses its value creation and initiatives through two specific segments: an end-to-end supplier to the global railroad market; and a supplier of purpose-built products to the North American infrastructure market. The global website has been designed to represent those two segments, with all products and services L.B. Foster provides around the world organized under each.

The global rail segment outlined on lbfooster.com houses all rail, friction management, and condition monitoring products, as well as technology solutions and services that inform passenger travel and safety. The infrastructure segment that provides products within the North American market includes precast concrete buildings and products, protective pipe coatings, water well products used in agricultural and municipal projects, and bridge forms.

The new brand and defined segments can be seen on the L.B. Foster Company website www.lbfooster.com.

About L.B. Foster Company

Founded in 1902, L.B. Foster Company is a global technology solutions provider of engineered, manufactured products and services that builds and supports infrastructure. The Company's innovative engineering and product development solutions address the safety, reliability, and performance needs of its customer's most challenging requirements. The Company maintains locations in North America, South America, Europe, and Asia. For more information, please visit www.lbfooster.com.

Forward-Looking Statements

This release may contain "forward-looking" statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended. Forward-looking statements provide management's current expectations of future events based on certain assumptions and include any statement that does not directly relate to any historical or current fact. Sentences containing words such as "believe," "intend," "plan," "may," "expect," "should," "could," "anticipate," "estimate," "predict," "project," or their negatives, or other similar expressions of a future or forward-looking nature generally should be considered forward-looking statements. Forward-looking statements in this release are based on management's current expectations and assumptions about future events that involve inherent risks and uncertainties and may relate to, among other things, our strategy, goals, projections, and plans regarding our financial position, liquidity, capital resources, and results of operations as well as our strategic transformation, value enhancement, and growth initiatives, market position, and product development. While the Company considers the expectations and assumptions underlying these statements to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory, and other risks and uncertainties, most of which are difficult to predict and many of which are beyond the Company's control. The Company cautions readers that various factors could cause the actual results of the Company to differ materially from those indicated by forward-looking statements. Accordingly, investors should not place undue reliance on forward-looking statements as a prediction of actual results. Among the factors that could cause the actual results to differ materially from those indicated in the forward-looking statements are risks and uncertainties related to: any future global health crises, and the related social, regulatory, and economic impacts and the response thereto by the Company, our employees, our customers, and national, state, or local governments; a continuation or worsening of the adverse economic conditions in the markets we serve, including recession, the continued volatility in the prices for oil and gas, governmental travel restrictions, project delays, and budget shortfalls, or otherwise; volatility in the global capital markets, including interest rate fluctuations, which could adversely affect our ability to access the capital markets on terms that are favorable to us; restrictions on our ability to draw on our credit agreement, including as a result of any future inability to comply with restrictive covenants contained therein; a decrease in freight or transit rail traffic; environmental matters, including any costs associated with any remediation and monitoring of such matters; the risk of doing business in international markets, including compliance with anti-corruption and bribery laws, foreign currency fluctuations and inflation, and trade restrictions or embargoes; our ability to effectuate our strategy, including cost reduction initiatives, and our ability to effectively integrate acquired businesses or to divest businesses, such as the recent dispositions of the Track Components, Chemtec, and Ties businesses, and acquisitions of the Skratz Enterprises Ltd., Intelligent Video Ltd., and VanHooseCo Precast LLC businesses and to realize anticipated benefits; costs of and impacts associated with shareholder activism; the timeliness and availability of materials from our major suppliers, as well as the impact on our access to supplies of customer preferences as to the origin of such supplies, such as customers' concerns about conflict minerals; labor disputes; cybersecurity risks such as data security breaches, malware, ransomware, "hacking," and identity theft, which could disrupt our business and may result in misuse or misappropriation of confidential or proprietary information, and could result in the disruption or damage to our systems, increased costs and losses, or an adverse effect to our reputation; the continuing effectiveness of our ongoing implementation of an enterprise resource planning system; changes in current accounting estimates and their ultimate outcomes; the adequacy of internal and external sources of funds to meet financing needs, including our ability to negotiate any additional necessary amendments to our credit agreement or the terms of any new credit agreement, and reforms regarding the use of SOFR as a benchmark for establishing applicable

interest rates; the Company's ability to manage its working capital requirements and indebtedness; domestic and international taxes, including estimates that may impact taxes; domestic and foreign government regulations, including tariffs; economic conditions and regulatory changes caused by the United Kingdom's exit from the European Union; geopolitical conditions, including the conflict in Ukraine and Israel; a lack of state or federal funding for new infrastructure projects; an increase in manufacturing or material costs; the loss of future revenues from current customers; and risks inherent in litigation and the outcome of litigation and product warranty claims. Should one or more of these risks or uncertainties materialize, or should the assumptions underlying the forward-looking statements prove incorrect, actual outcomes could vary materially from those indicated. Significant risks and uncertainties that may affect the operations, performance, and results of the Company's business and forward-looking statements include, but are not limited to, those set forth under Item 1A, "Risk Factors," and elsewhere in our Annual Report on Form 10-K for the year ended December 31, 2022, or as updated and/or amended and by our other current or periodic filings with the Securities and Exchange Commission (including all amendments to those filings).

The forward-looking statements in this release are made as of the date of this release and we assume no obligation to update or revise any forward-looking statement, whether as a result of new information, future developments, or otherwise, except as required by the federal securities laws.

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Source: L.B. Foster Company