



Hawkins, Inc. to Acquire NAPCO Chemical Company, Inc., Adding 3 Branches in Texas

ROSEVILLE, Minn., Dec. 06, 2021 (GLOBE NEWSWIRE) -- Hawkins, Inc. (Nasdaq: HWKN), a leading specialty chemical and ingredients company, has entered into a definitive agreement to acquire the assets of NAPCO Chemical Company, Inc. and its affiliates. The transaction is expected to close by the end of December 2021.

NAPCO Chemical manufactures and distributes water treatment chemicals from three locations in the cities of Spring, Lufkin, and Luling, Texas. NAPCO Chemical's products meet their customers' needs to keep water safe for consumption and the environment. "This acquisition demonstrates Hawkins' commitment to expand our footprint in the South and allows us to enter the Texas market. Upon completion of this acquisition, Hawkins will have 37 water treatment sites serving 26 states. I would like to reiterate our commitment to continue to grow our Water Treatment business and welcome the NAPCO team to the Hawkins organization and look forward to continued growth throughout the great state of Texas," said Hawkins Chief Executive Officer Patrick H. Hawkins.

Pam Manning, owner of NAPCO Chemical, said, "Over the last 35 plus years, it has been a pleasure watching NAPCO grow as a company. The combination with Hawkins is a natural fit, as both companies have similar business models and cultures. Having the support of a large and growing company like Hawkins will provide tremendous opportunities for our customers and employees, and I am excited for what the future will bring."

Manning, the current management team, and NAPCO Chemical's employees are expected to continue with the business. Hawkins expects that the acquisition will be accretive in its fiscal year 2023.

About Hawkins, Inc.

Hawkins, Inc. was founded in 1938 and is a leading specialty chemical and ingredients company that formulates, distributes, blends, and manufactures products for its Industrial, Water Treatment, and Health & Nutrition customers. Headquartered in Roseville, Minnesota, and with 46 facilities in 23 states, the Company creates value for its customers through superb customer service and support, quality products and personalized applications. Hawkins, Inc. generated \$597 million of revenue in fiscal 2021 and has approximately 750 employees. For more information, including registering to receive email alerts, please visit www.hawkinsinc.com/investors.

Forward-Looking Statements

Various remarks in this press release constitute 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. These statements include those relating to the impact of the acquisition on our business operations and financial condition, our ability to complete the acquisition, and the timing of any closing. These statements are not historical facts, but rather are based on our current expectations, estimates and projections, and our beliefs and assumptions. Forward-looking statements may be identified by terms, including "anticipate," "believe," "can," "could," "expect," "intend," "may," "predict," "should," or "will" or the negative of these terms or other comparable terms. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and other factors, some of which are beyond our control and are difficult to predict. Actual results may vary materially from those contained in forward-looking statements based on a number of factors, including, but not limited to, regulatory approvals or third party consents necessary to consummate the proposed acquisition or otherwise timely satisfy conditions to close the proposed acquisition, our ability to maintain and integrate the acquired business, changes to our business resulting from the completed acquisition, changes in demand and customer requirements or processes for our products, interruptions in production resulting from hazards, transportation limitations or other extraordinary events outside our control that may negatively impact our business or the supply chains in which we participate, and our ability to consummate and successfully integrate other future acquisitions. Additional information concerning potential factors that could affect future financial results is included in our Annual Report on Form 10-K for the fiscal year ended March 28, 2021, as updated from time to time in amendments and subsequent reports filed with the SEC. Investors should take such risks into account when making investment decisions. Shareholders and other readers are cautioned not to place undue reliance on forward-looking statements, which reflect our management's view only as of the date hereof. We do not undertake any obligation to update any forward-looking statements.

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