AZZ Inc. Announces Completion of the Nuclear Logistics LLC Divestiture

Nuclear Logistics Business now part of Paragon Energy Solutions

March 2, 2020 - *FORT WORTH, TX* - **AZZ Inc. (NYSE:AZZ)**, a global provider of metal coating services, welding solutions, specialty electrical equipment and highly engineered services, today announced that it has completed the previously announced divestiture of Nuclear Logistics LLC ("NLI") to Paragon Energy Solutions. Terms of the transaction were not disclosed, and were subject to customary closing terms and conditions.

As previously disclosed, AZZ's revised fiscal 2020 guidance does not reflect the effect of any acquisitions or dispositions. The Company expects to record a one-time, non-cash charge related to the divestiture of NLI and certain tax adjustments as part of its fiscal year 2020 which ended on February 29th, 2020. The Company is currently reviewing the charge, which will be reported in the fiscal year 2020 Form 10-K. Accordingly, it cannot estimate the amount of the non-cash charge and related tax adjustments at this time, which may be material.

Tom Ferguson, AZZ's CEO, noted "as a reminder, this divestiture is in line with our desire to focus on our core businesses and markets. We remain active in pursuing metal coatings acquisitions and investing in our core businesses."

Confirms Fiscal Year 2021 Guidance

The Company also reaffirms guidance for fiscal year 2021, which refers to the twelve month period beginning March 1, 2020 and ending on February 28, 2021, and expects fiscal 2021 earnings to be within the range of $2.65 and $3.15 per diluted share, and estimate revenue to be within the range of $970 million to $1.06 billion.

About Paragon

For over 20 years Paragon has provided an unmatched commitment to the nuclear industry's most difficult challenges with customized solutions. Dedicated to quality, safety, and reliability, Paragon prides itself on delivering premium products and services including repair of I&C equipment, reverse engineered products, solving obsolescence, commercial grade dedication / qualification, just-in-time inventory, and innovative supply chain solutions. Paragon is committed to the nuclear industry and providing support to nuclear energy facilities worldwide.

About AZZ Inc.

AZZ Inc. is a global provider of metal coating solutions, welding solutions, specialty electrical equipment and highly engineered services to the power generation, transmission, distribution and industrial markets. AZZ Metal Coatings is a leading provider of metal finishing solutions for corrosion protection, including hot dip galvanizing to the North American steel fabrication industry. AZZ Energy is dedicated to delivering safe and reliable transmission of power from generation sources to end customers, and automated weld overlay solutions for corrosion and erosion mitigation to critical infrastructure in the energy markets worldwide.

Safe Harbor Statement

Certain statements herein about our expectations of future events or results constitute forward-looking statements for purposes of the safe harbor provisions of The Private Securities Litigation Reform Act of 1995. You can identify forward-looking statements by terminology such as, "may," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "potential," "continue," or the negative of these terms or other comparable terminology. Such forward-looking statements are based on currently available competitive, financial and economic data and management's views and assumptions regarding future events. Such forward-looking statements are inherently uncertain, and investors must recognize that actual results may differ from those expressed or implied in the forward-looking statements. This release may contain forward-looking statements that involve risks and uncertainties including, but not limited to, changes in customer demand and response to products and services offered by AZZ, including demand by the power generation markets, electrical transmission and distribution markets, the industrial markets, and the metal coatings markets; prices and raw material cost, including zinc and natural gas which are used in the hot dip galvanizing process; changes in the political stability and economic conditions of the various markets that AZZ serves, foreign and domestic, customer requested delays of shipments, acquisition opportunities, currency exchange *rates, adequacy of future financing, and availability of experienced management and employees to implement AZZ's growth strategy. AZZ has provided additional information regarding risks associated with the business in AZZ's Annual Report on Form 10-K for the fiscal year ended February 28, 2019 and other filings with the SEC, available for viewing on AZZ's website at www.azz.com and on the SEC's website atwww.sec.gov. You are urged to consider these factors carefully in evaluating the forward- looking statements herein and are cautioned not to place undue reliance on such forward-looking statements, which are qualified in their entirety by this cautionary statement. These statements are based on information as of the date hereof and AZZ assumes no obligation to update any forward-looking statements, whether as a result of new information, future events, or otherwise.*

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