AZZ Inc. Announces Successful Completion of Term Loan B Refinancing in Leverage-Neutral Transaction

FORT WORTH, Texas, Aug. 5, 2025 /PRNewswire/ -- **AZZ Inc. (NYSE: AZZ)**, the leading independent provider of hot-dip galvanizing and coil coating solutions in North America, today announced the successful repricing of AZZ's currently existing $434.9 Term Loan B due May 13, 2029. The repricing reduces the interest rate margin on Term Loan B by 75 basis points to SOFR + 175 basis points resulting in annual interest savings of approximately $3.3 million per year.

Jason Crawford, Chief Financial Officer commented, "We are pleased to announce the successful completion of our Term Loan B refinancing once again. We achieved a 75-basis point reduction on our loan borrowing rate with no change to our leverage, covenants, or maturity date. This is the fourth such reprice AZZ has completed, resulting in interest rate margin savings of 250 basis points in total, following the issuance of the Term Loan B in May 2022. Since acquiring Precoat Metals in May 2022, we have reduced both the principal and interest rate on our Term Loan B as we continue to take a disciplined approach to lowering our overall net debt to EBITDA leverage ratio, which stood at 1.7x as of May 2025."

About AZZ Inc.

AZZ Inc. is the leading independent provider of hot-dip galvanizing and coil coating solutions to a broad range of end-markets. Collectively, our business segments provide sustainable, unmatched metal coating solutions that enhance the longevity and appearance of buildings, products and infrastructure that are essential to everyday life.

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," "could," "should," "expects," "plans," "will," "might," "would," "projects," "currently," "intends," "outlook," "forecasts," "targets," "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. Forward-looking statements speak only as of the date they are made and are subject to risks that could cause them to differ materially from actual results. Certain factors could affect the outcome of the matters described herein. This press release may contain forward-looking statements that involve risks and uncertainties including, but not limited to, changes in customer demand for our manufactured solutions, including demand by the construction markets, the industrial markets, and the metal coatings markets. We could also experience additional increases in labor costs, components and raw materials including zinc and natural gas, which are used in our hot-dip galvanizing process; supply-chain vendor delays; customer requested delays of our manufactured solutions; delays in additional acquisition opportunities; an increase in our debt leverage and/or interest rates on our debt, of which a significant portion is tied to variable interest rates; availability of experienced management and employees to implement AZZ's growth strategy; a downturn in market conditions in any industry relating to the manufactured solutions that we provide; economic volatility, including a prolonged economic downturn or macroeconomic conditions such as inflation or changes in the political stability in the United States or Canada; tariffs; acts of war or terrorism insidethe United States or abroad; and other changes in economic and financial conditions. AZZ has provided additional information regarding risks associated with the business, including in Part I, Item 1A. Risk Factors, in AZZ's Annual Report on Form 10-K for the fiscal year ended February 28, 2025, 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 when 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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