



**Kewaunee Scientific Corporation Announces
Continued Backlog Growth with Indian Oil Corporation Contract**

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STATESVILLE, N.C. March 7, 2023 – PRNewswire / Kewaunee Scientific Corporation (NASDAQ: KEQU), a recognized global leader in the design, manufacture, and installation of laboratory, healthcare, and technical furniture products, today announces that the Company's Indian subsidiary has been awarded a contract for laboratory furniture and technical products, delivered on a turnkey basis for Indian Oil Corporation Limited's ("IOCL") new green field research and development facility, located in Faridabad, India. The project was awarded by the project general contractor, Shapoorji Pallonji Ltd.

IOCL has committed to building a new, world-class research and development center in Faridabad in Haryana. IOCL is focused on converting its refineries into integrated complexes where differentiated petrochemicals can be produced alongside the development of alternative fuels. This new facility will perform research on areas like alternative and renewable energy, and nanotechnology, among other areas of interest.

Kewaunee will be releasing earnings for the Company's fiscal year third quarter after the close of the market on March 8, 2023. This award will be included in the order backlog number presented in the March 8 Q3 earnings release.

"We are very excited to be associated with this project, which allows our team to deliver yet another state-of-the-art facility with the latest laboratory furniture and technical products to one of India's most prominent Maharatna companies," said Mr. B. Sathyamurthy, Managing Director & Vice President – International Operations, Kewaunee Scientific Corporation. "This order reaffirms Kewaunee India's execution prowess across the laboratory infrastructure value chain and leadership position as a one-stop solution provider."

"Kewaunee's international team continues to perform at a high level, working with customers to design and construct world class laboratory spaces as India's economic engine continues to roar forward," said Thomas D. Hull III, President and Chief Executive Officer of Kewaunee Scientific Corporation. "India's economy continues to be robust with significant investments being made in the public and private sectors by organizations requiring the products and services Kewaunee provides."

About Kewaunee Scientific

Founded in 1906, Kewaunee Scientific Corporation is a recognized global leader in the design, manufacture, and installation of laboratory, healthcare, and technical furniture products. The Company's products include steel, wood, and laminate casework, fume hoods, adaptable modular systems, moveable workstations, stand-alone benches, biological safety cabinets, and epoxy resin work surfaces and sinks.

The Company's corporate headquarters are located in Statesville, North Carolina. Sales offices are located in the United States, India, Saudi Arabia, and Singapore. Three manufacturing facilities are located in Statesville serving the domestic and international markets, and one manufacturing facility is located in Bangalore, India serving the local, Asian, and African markets. Kewaunee Scientific's website is located at <https://www.kewaunee.com>.

This press release contains statements that the Company believes to be "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact included in this press release, including statements regarding the Company's future financial condition, results of operations, business operations and business prospects, are forward-looking statements. Words such as "anticipate," "estimate," "expect," "project," "intend," "plan," "predict," "believe" and similar words, expressions and variations of these words and expressions are intended to identify forward-looking statements. Such forward-looking statements are subject to known and unknown risks, uncertainties, assumptions, and other important factors that could significantly impact results or achievements expressed or implied by such forward-looking statements. Such factors, risks, uncertainties and assumptions include, but are not limited to: competitive and general economic conditions, including disruptions from government mandates, both domestically and internationally, as well as supplier constraints and other supply disruptions; changes in customer demands; technological changes in our operations or in our industry; dependence on customers' required delivery schedules; risks related to fluctuations in the Company's operating results from quarter to quarter; risks related to international operations, including foreign currency fluctuations; changes in the legal and regulatory environment; changes in raw materials and commodity costs; acts of terrorism, war, governmental action, and natural disasters and other Force Majeure events. The cautionary statements made pursuant to the Reform Act herein and elsewhere by us should not be construed as exhaustive. We cannot always predict what factors would cause actual results to differ materially from those indicated by the forward-looking statements. Over time, our actual results, performance, or achievements will likely differ from the anticipated results, performance or achievements that are expressed or implied by our forward-looking statements, and such difference might be significant and harmful to our stockholders' interest. Many important factors that could cause such a difference are described under the caption "Risk Factors," in Item 1A of our Annual Report on Form 10-K for the fiscal year ended April 30, 2022, which you should review carefully, and in our subsequent quarterly reports on Form 10-Q and current reports on Form 8-K. These reports are available on our investor relations website at www.kewaunee.com and on the SEC website at www.sec.gov. These forward-looking statements speak only as of the date of this document. The Company assumes no obligation, and expressly disclaims any obligation, to update any forward-looking statements, whether as a result of new information, future events or otherwise.