MSA Safety Increases Quarterly Dividend

PITTSBURGH, May 12, 2020 /PRNewswire/ -- The Board of Directors of MSA Safety Incorporated (NYSE: MSA) today declared a second quarter dividend of 43 cents per share on common stock, payable June 10, 2020 to shareholders of record on May 22, 2020. Combined with the company's first quarter dividend, this represents a 4 percent increase on an annual basis compared to 2019.

MSA has increased its dividend annually for more than 50 consecutive years. Over the past twelve months, the company has funded $65 million of dividends to shareholders and deployed $23 million for share repurchases under its existing share repurchase program.

The Board also declared a dividend of 56-1/4 cents per share on preferred stock, payable June 1, 2020 to shareholders of record on May 22, 2020.

"In this uncertain economic environment, managing liquidity is a key pillar of our comprehensive pandemic response plan," said Kenneth Krause, MSA Senior Vice President and Chief Financial Officer. "While COVID-19 has created challenges in the near term within employment-based industrial PPE products, our diversified portfolio and strong balance sheet position MSA well to maintain our balanced capital allocation strategy," he added.

Mr. Krause noted that the priorities under that strategy remain unchanged, and include continued investments in growth and productivity programs, funding a dividend and repurchasing shares to offset dilution, all while maintaining an investment-grade balance sheet. "Today's dividend increase is part of this balanced approach and reflects MSA's long-standing commitment of returning value to shareholders," he said.

About MSA Safety
Established in 1914, MSA Safety Incorporated is the global leader in the development, manufacture and supply of safety products that protect people and facility infrastructures. Many MSA products integrate a combination of electronics, mechanical systems and advanced materials to protect users against hazardous or life-threatening situations. The company's comprehensive product line is used by workers around the world in a broad range of markets, including the fire service, the oil, gas and petrochemical industry, the construction industry, mining and the military. MSA's core products include self-contained breathing apparatus, fixed gas and flame detection systems, portable gas detection instruments, industrial head protection products, firefighter helmets and protective apparel, and fall protection devices. With 2019 revenues of $1.4 billion, MSA employs approximately 5,000 people worldwide. The company is headquartered north of Pittsburgh in Cranberry Township, Pa., and has manufacturing operations in the United States, Europe, Asia and Latin America. With more than 40 international locations, MSA realizes approximately half of its revenue from outside North America. For more information visit MSA's web site at www.MSAsafety.com .

Cautionary Statement Regarding Forward-Looking Statements:
Except for historical information, certain matters discussed in this press release may be forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include but are not limited to all projections and anticipated levels of future performance. Forward looking statements involve risks, uncertainties and other factors that may cause our actual results to differ materially from those discussed herein. Any number of factors could cause actual results to differ materially from projections or forward looking statements, including without limitation global economic conditions, spending patterns of government agencies, competitive pressures, the impact of acquisitions and related integration activities, product liability claims, the success of new product introductions, currency exchange rate fluctuations and the risks of doing business in foreign countries. A full listing of these risks, uncertainties and other factors are detailed from time-to-time in our filings with the United States Securities and Exchange Commission ("SEC"), including our most recent Form 10-K filed on February 20, 2020. You are strongly urged to review all such filings for a more detailed discussion of such risks and uncertainties. MSA's SEC filings are readily obtainable at no charge at www.sec.gov, as well as on its own investor relations website at http://investors.MSAsafety.com. MSA undertakes no duty to publicly update any forward looking statements contained herein, except as required by law .



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