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# NEWS RELEASE

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**Ampco-Pittsburgh**  
Moving forward.

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FOR IMMEDIATE RELEASE

CARNEGIE, PA

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## **Ampco-Pittsburgh Commences Restructuring of Manufacturing Footprint**

- Sale of non-core business
- Beginning of asset consolidation process

Carnegie, PA, November 1, 2018 -- Ampco-Pittsburgh Corporation (NYSE: AP) announced today that it has completed a sale of the Vertical Seal division of Akers National Roll Company ("Vertical Seal"), an indirect subsidiary of Ampco-Pittsburgh, to Roser Technologies Inc ("RTI").

Vertical Seal manufactures custom-designed parts and provides specialty services to rolling mill customers located throughout North America. Ampco-Pittsburgh acquired Vertical Seal as part of its acquisition of Åkers AB and certain of its affiliated companies in March 2016. Vertical Seal is located in Pleasantville, Pennsylvania, and has 65 employees.

The disposition of this business is in line with the execution of Ampco-Pittsburgh's strategy to concentrate on its core businesses.

"This transaction marks the first step in a succession of actions we are taking to realign our manufacturing footprint for long-term success. Many of our forthcoming actions are in process. Due to the significance of the restructuring initiatives, we currently expect that our first round of actions may not fully conclude until the second half of 2019. Our plan is to build upon our existing strengths, focusing on our core businesses and solidifying our position in the markets we serve," said J. Brett McBrayer, Ampco-Pittsburgh Chief Executive Officer.

### **Advisors**

*Stevenson & Company served as the exclusive financial advisor to Ampco-Pittsburgh Corporation in connection with the divestiture of Vertical Seal.*

**About Ampco-Pittsburgh Corporation**

*Ampco-Pittsburgh Corporation, through its operating subsidiary, Union Electric Steel Corporation, is a leading producer of forged and cast rolls for the worldwide steel and aluminum industries, as well as ingot and open die forged products for the oil and gas, aluminum, and plastic extrusion industries. Ampco-Pittsburgh is also a producer of air and liquid processing equipment, primarily custom-engineered finned tube heat exchange coils, large custom air handling systems, and centrifugal pumps. The Corporation operates manufacturing facilities in the United States, Canada, United Kingdom, Sweden, Slovenia, and China. Sales offices are located in North and South America, Asia, Europe, and the Middle East. Corporate headquarters is located in Carnegie, Pennsylvania.*

**About RTI**

*Located in Titusville, Pennsylvania, Roser Technologies Inc.(RTI) provides continuous caster maintenance services to all major steel producers throughout the United States, Canada, and Mexico. RTI designs, manufactures, and refurbishes caster mold and segment components along with other critical parts that are used to manufacture steel.*

The Private Securities Litigation Reform Act of 1995 (the "Act") provides a safe harbor for forward-looking statements made by or on our behalf. This news release may contain forward-looking statements that reflect our current views with respect to future events and financial performance. All statements in this document other than statements of historical fact are statements that are, or could be, deemed forward-looking statements within the meaning of the Act. In this document, statements regarding future financial position, sales, costs, earnings, cash flows, other measures of results of operations, capital expenditures or debt levels and plans, objectives, outlook, targets, guidance or goals are forward-looking statements. Words such as "may," "intend," "believe," "expect," "anticipate," "estimate," "project," "forecast" and other terms of similar meaning that indicate future events and trends are also generally intended to identify forward-looking statements. Forward-looking statements speak only as of the date on which such statements are made, are not guarantees of future performance or expectations, and involve risks and uncertainties. For Ampco-Pittsburgh, these risks and uncertainties include, but are not limited to, those described under Item 1A, Risk Factors, of Ampco-Pittsburgh's Annual Report on Form 10-K. In addition, there may be events in the future that we are not able to predict accurately or control which may cause actual results to differ materially from expectations expressed or implied by forward-looking statements. Except as required by applicable law, we assume no obligation, and disclaim any obligation, to update forward-looking statements whether as a result of new information, events or otherwise.