

Standex Appoints Robin J. Davenport as Observer and Advisor to Board of Directors

Intends to Nominate Ms. Davenport for Election to the Board at the 2021 Annual Meeting of Shareholders

SALEM, N.H., May 6, 2021 /PRNewswire/ -- Standex International Corporation (NYSE:SXI) today announced that it has appointed Robin J. Davenport, Vice President of Corporate Finance, at Parker-Hannifin Corporation as an observer and advisor to its Board of Directors, and intends to nominate Ms. Davenport for election to the Board of Directors at Standex's 2021 Annual Shareholders Meeting.

"We are delighted that Robin has agreed to serve on the Standex Board of Directors. She is a highly accomplished and respected executive with comprehensive financial and global industry expertise in the manufacturing sector. I believe her significant experience and success in the areas of M&A, capital allocation and corporate strategy will be a valuable addition to the current board of directors efforts. I look forward to working closely with her and the current members of the Standex Board as we further execute on our strategic and financial priorities," said President, Chief Executive Officer and Chairman of the Board David Dunbar.

Ms. Davenport joined Parker-Hannifin Corporation, a global manufacturing leader in motion and control technologies, in 2004. She currently has responsibility for Parker-Hannifin's treasury, risk management, retirement plans asset management, corporate credit, economics and investor relations functions. From 2004 to 2014, Ms. Davenport served as VP, Business Planning & Development for Parker-Hannifin and was responsible for global corporate M&A, integration processes and strategic planning. Prior to joining Parker-Hannifin, Ms. Davenport held several executive roles at CNH Capital Corporation, a global leader in the manufacturing of capital goods. Ms. Davenport is a graduate of the University of Illinois Urbana-Champaign with a BS degree in Finance and received an MBA in Finance and Management Policy from the Kellogg School of Management, Northwestern University.

"Standex is a leading global manufacturer with a very strong foundation in high value industrial markets. I look forward to sharing my financial, strategic and corporate development insights in this new role and to serving on the Board of Directors," said Ms. Davenport.

About Standex

Standex International Corporation is a multi-industry manufacturer in five broad business segments: Electronics, Engraving, Scientific, Engineering Technologies, and Specialty Solutions with operations in the United States, Europe, Canada, Japan, Singapore, Mexico, Brazil, Turkey, South Africa, India and China. For additional information, visit the Company's website at <http://standex.com/>.

Forward-Looking Statements

Statements contained in this Press Release that are not based on historical facts are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of forward-looking terminology such as "should," "could," "may," "will," "expect," "believe," "estimate," "anticipate," "intend," "continue," or similar terms or variations of those terms or the negative of those terms. There are many factors that affect the Company's business and the results of its operations and that may cause the actual results of operations in future periods to differ materially from those currently expected or anticipated. These factors include, but are not limited to: the impact of pandemics such as the current coronavirus on employees, our supply chain, and the demand for our products and services around the world; materially adverse or unanticipated legal judgments, fines, penalties or settlements; conditions in the financial and banking markets, including fluctuations in exchange rates and the inability to repatriate foreign cash; domestic and international economic conditions, including the impact, length and degree of economic downturns on the customers and markets we serve and more specifically conditions in the automotive, construction, aerospace, transportation, food service equipment, consumer appliance, energy, oil and gas and general industrial markets; lower-cost competition; the relative mix of products which impact margins and operating efficiencies in certain of our businesses; the impact of higher raw material and component costs, particularly steel, certain materials used in electronics parts, petroleum based products, and refrigeration components; an inability to realize the expected cost savings from restructuring activities including effective completion of plant consolidations, cost reduction efforts including procurement savings and productivity enhancements, capital management improvements, strategic capital expenditures, and the implementation of lean enterprise manufacturing techniques; the potential for losses associated with the exit

from or divestiture of businesses that are no longer strategic or no longer meet our growth and return expectations; the inability to achieve the savings expected from global sourcing of raw materials and diversification efforts in emerging markets; the impact on cost structure and on economic conditions as a result of actual and threatened increases in trade tariffs; the inability to attain expected benefits from acquisitions and the inability to effectively consummate and integrate such acquisitions and achieve synergies envisioned by the Company; market acceptance of our products; our ability to design, introduce and sell new products and related product components; the ability to redesign certain of our products to continue meeting evolving regulatory requirements; the impact of delays initiated by our customers; and our ability to increase manufacturing production to meet demand; and potential changes to future pension funding requirements. In addition, any forward-looking statements represent management's estimates only as of the day made and should not be relied upon as representing management's estimates as of any subsequent date. While the Company may elect to update forward-looking statements at some point in the future, the Company and management specifically disclaim any obligation to do so, even if management's estimates change.

SOURCE Standex International Corporation

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