



June 21, 2017

Parent Companies Armstrong World Industries & Worthington Industries Celebrate 25th Year of WAVE Joint Venture

LANCASTER, Pa., June 21, 2017 /PRNewswire/ -- Armstrong World Industries (NYSE: AWI) and Worthington Industries (NYSE: WOR) are celebrating the 25th year of the Worthington Armstrong Venture (WAVE). For a quarter century, WAVE has designed and manufactured the most innovative commercial suspended ceiling and drywall grid systems and accessories on the market, resulting in sustained and unmatched venture success for both parents.

Worthington Chairman and CEO John McConnell said, "Both Worthington and AWI are proud of this joint venture and what it has become. It all began when we brought the best of our two companies together to create a model joint venture in countless ways, including an outstanding safety record. We look forward to its continued prosperity for years to come and we thank all WAVE employees for their dedication and commitment."

AWI CEO Vic Grizzle said, "The WAVE story is truly remarkable. Twenty-five years ago it was founded on little more than a handshake and the good will and commitment of some very passionate leaders who had the ingenuity to leverage Worthington's steel sourcing and metals manufacturing capabilities and the Armstrong brand, distribution network and sales team. That simple, breakthrough idea has proven to be incredibly powerful and profitable. We salute the WAVE team and wish them another 25 years of continued success."

With a focus on providing customers with total ceiling solutions that save time and money, WAVE's most recent innovations include LED lighting integration solutions; pre-engineered drywall ceiling suspension systems that are up to four times faster to install than traditional track and channel framing; and extruded aluminum perimeters, transitions, and trims for use with suspended panels or drywall to seamlessly finish a room.

About WAVE

Headquartered in Malvern, Pa. and founded in 1992, WAVE, a joint venture between Armstrong World Industries and Worthington Industries, has grown to become the global leader in commercial and residential ceiling suspension systems with market-leading positions everywhere it does business. WAVE has over 600 employees and a global manufacturing network of nine facilities in China, France, India, the United Kingdom and the United States.

About Armstrong World Industries

Armstrong World Industries, Inc. is a global leader in the design and manufacture of innovative commercial and residential ceiling, wall and suspension system solutions. With over 3,800 employees and fiscal 2016 revenues from ceiling operations in excess of \$1.2 billion, AWI operates from a global manufacturing network of 26 facilities, including nine plants dedicated to its WAVE joint venture.

About Worthington Industries

Worthington Industries is a leading global diversified metals manufacturing company with 2016 fiscal year sales of \$2.8 billion. Headquartered in Columbus, Ohio, Worthington is North America's premier value-added steel processor providing customers with wide ranging capabilities, products and services for a variety of markets including automotive, construction and agriculture; a global leader in manufacturing pressure cylinders for industrial gas and cryogenic applications, CNG and LNG storage, Cryogenic transportation and storage and alternative fuel tanks, oil and gas equipment, and consumer products for camping, grilling, hand torch solutions and helium balloon kits; and a manufacturer of operator cabs for heavy mobile industrial equipment; laser welded blanks for light weighting applications; automotive racking solutions; and through joint ventures, complete ceiling grid solutions; automotive tooling and stampings; and steel framing for commercial construction. Worthington employs approximately 11,000 people and operates 84 facilities in 11 countries.

Uncertainties Affecting Forward-Looking Statements

Disclosures in this release and in our other public documents and comments may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Those statements provide our future expectations or forecasts and can be identified by our use of words such as "anticipate," "estimate," "expect," "project," "intend," "plan,"

"believe," "outlook," "target," "predict," "may," "will," "would," "could," "should," "seek," and other words or phrases of similar meaning in connection with any discussion of future operating or financial performance. Forward-looking statements, by their nature, address matters that are uncertain and involve risks because they relate to events and depend on circumstances that may or may not occur in the future. As a result, our actual results may differ materially from our expected results and from those expressed in our forward-looking statements. A more detailed discussion of the risks and uncertainties that could cause our actual results to differ materially from those projected, anticipated or implied is included in the "Risk Factors" and "Management's Discussion and Analysis" sections of our reports on Forms 10-K and 10-Q filed with the U.S. Securities and Exchange Commission. Forward-looking statements speak only as of the date they are made. We do not undertake or assume any obligation to update or revise any forward-looking statements beyond what is required under applicable securities law.

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