



Northern Technologies International Corporation Announces Multiple R&D Contracts With Petrobras

MINNEAPOLIS, Mar 31, 2009 (GlobeNewswire via COMTEX News Network) -- Northern Technologies International Corporation (Nasdaq:NTIC) today announced the signing of multiple Research and Development (R&D) contracts with Petroleo Brasileiro S.A. -- Petrobras (NYSE:PBR) research and development group at the Leopoldo Americo Miguez de Mello Research & Development Center (CENPES). The joint team from NTIC, Petrobras and CENPES led by Mr. Marcelo Schultz of Petrobras will undertake a 20-month Petrobras funded effort to explore, understand and resolve bottom plate corrosion issues in Aboveground Storage Tanks (ASTs). A second 12-month Petrobras sponsored project has also started aimed at field trials of certain pipeline protection technologies. These initiatives will help mitigate corrosion for critical Oil and Gas industry infrastructure. The projects are directly between NTIC and Petrobras and will primarily be supported by NTIC's R&D facilities in Beachwood, Ohio. Any new intellectual property generated will be jointly owned by NTIC and Petrobras with NTIC having access to commercialization rights.

"We believe that our joint efforts will bring innovative solutions to problems that not only Petrobras, but also the Oil and Gas Industry have been facing for years regarding corrosion protection for the bottoms of aboveground storage tanks," said Mr. Marcelo Schultz, Corrosion Specialist at Exploration & Production Department of Petrobras -- RJ. "At Petrobras, we are constantly investing in new technologies that can affect positively the performance of our equipment and processes, and specifically reduce the risk of any environmental impact," continued Mr. Schultz.

"We are excited about these projects as they include not just elements of primary research into corrosion mechanisms, but the application of this knowledge to develop and test commercially viable solutions," said Professor Efim Lyublinski, Vice President -- New Technologies and Applications. "Having a globally respected oil company like Petrobras provide their operational facilities for field trials speaks to the enormous trust and confidence they have in NTIC's capabilities, and the significant value they expect to gain from our joint activities," Professor Lyublinski continued.

"Petrobras is a world leader in the Oil and Gas Industry and we are proud of our association with them. The problems we are addressing with Petrobras are common across oil companies worldwide and we expect to be able to leverage NTIC's Joint Venture network to support oil and gas clients worldwide with the results of our projects," said Patrick Lynch, President and CEO of NTIC. "At a time of global economic crisis, these R&D projects are a shining example of forethought and partnership to tackle critical maintenance and operations issues that cost companies millions of dollars in downtime, labor, materials while also addressing safety and environmental issues. These projects, as well as others, are helping NTIC shore up the core solution development capabilities that are critical to expanding our portfolio of field tested and proven solutions."

ZERUST(r) Oil & Gas corrosion solutions are based on NTIC patented and/or proprietary technologies and are intended to significantly extend the service life of oil and gas industry infrastructure beyond the capabilities of conventional alternatives. NTIC has a core R&D team dedicated to the Oil & Gas sector based in Beachwood, Ohio and is currently conducting joint R&D, trials and is in commercial implementation with multiple oil companies around the world. Together with its extensive joint venture network, NTIC has trained personnel in most geographic regions to support global oil and gas industry clients. More information can be found at www.zerust-oilgas.com.

Petroleo Brasileiro S.A. -- Petrobras (NYSE:PBR) is a Brazil-based holding company engaged in the exploration, exploitation and production of oil from reservoir wells, shale and other rocks, and in the refining, processing, trade and transport of oil and oil products, natural gas and other fluid hydrocarbons, in addition to other energy related activities. Petrobras has 109 production platforms and 15 refineries. It operates 23,142 kilometers of pipelines. Petrobras operates in Brazil, Argentina, Mexico, Portugal, the United States, Peru and Turkey, among others. Petrobras research and development programs are coordinated by the Leopoldo Americo Miguez de Mello Research & Development Center (CENPES). In 2007, Petrobras invested R\$ 1.04 billion in R&D through CENPES and entered into 62 agreements with 28 institutions for the expansion of its laboratory infrastructure in Brazil, putting R\$ 131 million into projects with an average duration of two years. Source: 2007 annual report at Petrobras website www.petrobras.com.

About Northern Technologies International Corporation

Northern Technologies International Corporation develops and markets proprietary environmentally beneficial products and technical services either directly or via a network of joint ventures and independent distributors in over 50 countries. NTIC's

primary business is corrosion prevention. NTIC has been selling its proprietary ZERUST(r) and EXCOR(r) rust and corrosion inhibiting products and services to the automotive, electronics, electrical, mechanical, military and retail consumer markets, for over 25 years. NTIC also offers worldwide on-site technical consulting for rust and corrosion issues. NTIC's technical service consultants work directly with the end users of NTIC's products to analyze their specific needs and develop systems to meet their technical requirements. In addition, in fiscal 2008 NTIC launched a new product line of compounds and finished products based on a portfolio of proprietary bio-plastic technologies under the Natur- Tec(tm) brand.

The Northern Technologies International Corporation logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=5481>

Forward-Looking Statements

Statements contained in this press release that are not historical information are forward-looking statements as defined within the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements about the future market demand for and sales of NTIC's Natur-Tec(tm) (biodegradable plastics) products, the success of NTIC's other emerging new businesses, including its process technology that converts plastic waste into fuel and the application of its corrosion inhibiting technology into the oil and gas industry, the effect of NTIC's recent cost control measures and such other statements which can be identified by words such as "expect," "anticipate," "estimate," "will," "would," or words of similar meaning and any other statements that are not historical facts. Such forward-looking statements are based upon the current beliefs and expectations of NTIC's management and are inherently subject to risks and uncertainties that could cause actual results to differ materially from those projected or implied. Such potential risks and uncertainties include, but are not limited to, in no particular order: NTIC's dependence on the success of its joint ventures and technical fees and dividend distributions that NTIC receives from them; NTIC's relationships with its joint ventures and its ability to maintain those relationships; risks associated with NTIC's international operations; exposure to fluctuations in foreign currency exchange rates; the current financial crises affecting the U.S. and worldwide banking system and financial markets; contraction of the U.S. and worldwide economies, including in particular the U.S. automotive industry; the level of growth in NTIC's markets; NTIC's investments in research and development efforts; acceptance of existing and new products; increased competition; the success of NTIC's emerging new businesses; the costs and effects of complying with changes in tax, fiscal, government and other regulatory policies, including rules relating to environmental, health and safety matters, NTIC's reliance on its intellectual property rights and the absence of infringement of the intellectual property rights of others and current and potential litigation. More detailed information on these and additional factors which could affect NTIC's operating and financial results is described in the company's filings with the Securities and Exchange Commission, including its most recent annual report on Form 10-KSB and subsequent quarterly reports on Form 10-QSB. NTIC urges all interested parties to read these reports to gain a better understanding of the many business and other risks that the company faces. Additionally, NTIC undertakes no obligation to publicly release the results of any revisions to these forward-looking statements, which may be made to reflect events or circumstances occurring after the date hereof or to reflect the occurrence of unanticipated events.

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