

Tuesday, November 18, 2003

the ZERUST people

## FOR IMMEDIATE RELEASE

### NORTHERN TECHNOLOGIES INTERNATIONAL CORPORATION ANNOUNCES CASH DIVIDEND OF \$.05 PER SHARE

Northern Technologies International Corporation is pleased to announce that on November 14, 2003 the Board of Directors declared a cash dividend of \$0.05 cents per share of its common stock payable on December 17, 2003 to the shareholders of record on December 3, 2003. This is the fifteenth dividend declared in the past sixteen years that Northern Technologies International Corporation has paid to its shareholders. However, Northern Technologies International Corporation does not guarantee an annual dividend.

NTI offers expert technical service in corrosion management and unique technically superior products that prevent corrosion. The products and services primarily include proprietary volatile corrosion inhibiting products and packaging, sold under the brand name ZERUST®. NTI provides rust and corrosion protection products and custom packaging systems for automotive, electronics, electrical, mechanical, and military applications. Additionally, NTI offers direct on-site technical support on rust and corrosion issues in 46 countries, and operates a marketing, distribution, and technical network in Asia, Europe, North and South America as well as the Middle East.

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The statements regarding Northern Technologies International Corporation and React-NTI, LLC contained in this release that are not historical in nature, particularly those that utilize terminology such as "may," "will," "should," "likely," "expects," "anticipates," "estimates," "believes" or "plans," or comparable terminology, are forward-looking statements based on current expectations and assumptions, and entail various risks and uncertainties that could cause actual results to differ materially from those expressed in such forward-looking statements. Important factors known to Northern Technologies International Corporation and/or React-NTI, LLC that could cause such material differences are identified and discussed from time to time in Northern Technologies International Corporation's filings with the Securities and Exchange Commission, including those factors which are discussed in Northern Technologies International Corporation's Annual Report on Form 10-K, for the fiscal year ended August 31, 2002, which factors are incorporated herein by reference.

Northern Technologies International Corporation undertakes no obligation to correct or update any forward-looking statements, whether as a result of new information, future events or otherwise. You are advised, however, to consult any future disclosure Northern Technologies International Corporation makes on related subjects in future reports to the SEC.