



Northern Technologies International Corporation Announces Phase 2 Contract for ZERUST (R) FlangeSaver(TM) With Petrobras

CIRCLE PINES, Minn., May 19, 2011 (GLOBE NEWSWIRE) -- Northern Technologies International Corporation (Nasdaq:NTIC) today announced the signing of a Phase 2 expanded contract between Petroleo Brasileiro S.A. - Petrobras (NYSE:PBR) and Zerust Prevencao de Corrosao S.A. (NTIC's Brazilian subsidiary) to supply an additional \$2.6 million (BRL\$ 4.21 Million) in ZERUST® FlangeSaver™ products to help protect several more of Petrobras' offshore oil production rigs from corrosion damage.

Petrobras, the world's 6th largest oil producing company in terms of volume, currently owns and operates 109 off-shore rigs. Prior to awarding contracts to NTIC's Brazilian subsidiary, Petrobras conducted extensive multi-year product field trials against competitive alternatives. This new contract is a result of the fulfillment of the Phase 1 contract awarded by Petrobras to NTIC's Brazilian subsidiary in July 2010 for an initial implementation of \$1.4 million (BRL\$ 2.5 Million) in FlangeSaver products.

"We are very pleased that our ZERUST® FlangeSaver™ corrosion protection products continue to prove their value to Petrobras by helping to reduce operating, environmental and maintenance costs by significantly extending the operational integrity and safety of certain equipment on their off-shore rigs," said Patrick Lynch, President and Chief Executive Officer of NTIC. "Corrosion is a significant threat to keeping essential equipment operating properly on off-shore installations. Zerust® products have proven, time and again, their ability to provide the corrosion prevention necessary to protect infrastructure and thereby protect the oil workers from harm and the environment from damage," Mr. Lynch continued. "We're proud to offer the oil and gas industry innovative solutions to protect against the environmental damage that can be caused by corrosion damage to oil and gas infrastructure."

FlangeSaver technology as well as other Zerust® 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, OH and is currently conducting joint R&D and trials with multiple major oil companies around the world. Together with its extensive joint venture network, NTIC has trained personnel in most geographic regions to support global oil & gas industry clients.

The Company consolidates the results of Zerust Prevencao de Corrosao S.A., and holds 85% of the equity and 85% of the voting rights. More information on NTIC's ZERUST® corrosion protection technologies targeted at the oil & gas industry is available at www.zerust-oilgas.com.

About Northern Technologies International Corporation

Northern Technologies International Corporation develops and markets proprietary environmentally beneficial products and services in over 55 countries either directly or via a network of joint ventures, independent distributors and agents. NTIC's primary business is corrosion prevention marketed primarily under the ZERUST® brand. NTIC has been selling its proprietary ZERUST® rust and corrosion inhibiting products and services to the automotive, electronics, electrical, mechanical, military and retail consumer markets for over 35 years. NTIC also offers worldwide on-site technical consulting for rust and corrosion prevention 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, NTIC markets proprietary bio-plastic technologies under the Natur-Tec® brand. For more information, visit www.ntic.com.

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 NTIC's expectations regarding its future financial performance and other statements that can be identified by words such as "expect," "intend," "continue," "anticipate," "estimate," "potential," "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 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 health 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 costs and effects of complying with changes in tax, fiscal, government and other regulatory policies, including rules relating to environmental, health and safety matters; and NTIC's reliance on its intellectual property rights and the absence of infringement of the intellectual property rights of others. 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-K and subsequent quarterly reports on Form 10-Q. 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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