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Northern Technologies International Corporation Announces the Formation of Natur-Tec India Private Limited

MINNEAPOLIS, Nov. 25, 2013 (GLOBE NEWSWIRE) -- Northern Technologies International Corporation (Nasdaq:NTIC) announced that it has formed Natur-Tec India Private Limited, a majority (90%) owned subsidiary based in Chennai, India, to capitalize on the increasing market demand for Natur-Tec® bioplastic products in India and the surrounding South Asian region.

With the rapid growth of the Indian economy over the past decade, and the emergence of a burgeoning consumer-oriented middle class, plastics consumption in India has grown exponentially. According to a report from GlobalData, India is currently the world's third largest consumer of plastics, behind China and the United States. However, the increased plastics consumption combined with inadequate waste disposal infrastructure, has created a plastic pollution problem in India. Local governments in various regions within India have stepped in with legislation and regulations curbing the use of single-use plastic bags and plastic packaging for fast-moving consumer goods. This in turn, has created a substantial opportunity for certified compostable and biobased alternatives to conventional plastics. NTIC was one of the first companies to promote bioplastics in India in 2006, when it started marketing its Natur-Tec line of fully compostable and biobased packaging solutions through its Indian joint-venture Harita-NTI Pvt. Ltd.

G. Patrick Lynch, President and Chief Executive Officer of Northern Technologies International Corporation, said, "NTIC has built strong credibility in the Indian market over the past few years. Our Natur-Tec bioplastic packaging solutions have been readily adopted by major consumer brands, including a large global marquee garment brand. This newly formed subsidiary will allow us to build upon this initial momentum and better serve our customers in the growing market for bioplastics within India and the surrounding countries of Sri Lanka, Bangladesh and Pakistan."

The General Manager of the new NTIC subsidiary will be Dr. Sunder Balakrishnan, a graduate of the Institute of Chemical Technology (ICT), Mumbai, India. He also earned a doctorate in Chemical Engineering at Michigan State University, under the guidance of Prof. Ramani Narayan, a world-renowned expert on bioplastics. Dr. Balakrishnan has co-authored several patents and international publications in the area of bioplastics and is currently a representative on bio-polymers at International Standards Organization and Bureau of Indian Standards, and an expert consultant to UNIDO, International Centre for Advancements in Manufacturing Technology in the area of Biobased and Biodegradable Polymers.

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 Natur-Tec branded products are engineered using a proprietary and patented blend of biodegradable polymers and natural materials to create biobased (renewable resource based) and certified compostable plastics. These products do not contain any conventional plastics such as polyethylene, polypropylene or polystyrene. The exceptionally broad Natur-Tec bioplastics portfolio spans flexible film, foam, rigid injection molded materials and engineered plastics. By using Natur-Tec products as an alternative to conventional plastics, industry and consumers are able to reduce their carbon footprint and move towards a zero carbon or carbon neutral footprint. For more information on Natur-Tec, visit www.natur-tec.com or contact Matt Wolsfeld at (763) 225-6600 or mwolsfeld@ntic.com

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 the future market opportunity and demand for Natur-Tec® bioplastic products in India and the surrounding South Asian region and other statements that can be identified by words such as "continues," "expects," "anticipates," "intends," "potential," "will," "should," or words of similar meaning, the use of future dates 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: risks associated with NTIC's international operations; exposure to fluctuations in foreign currency exchange rates; the health of the U.S. and worldwide economies; the level of growth in NTIC's markets; risks related to the European sovereign debt crisis, economic slowdown and political unrest; 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. NTIC urges all interested parties to read its SEC 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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Source: Northern Technologies International Corporation

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