

## NEWS RELEASE

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### ASTEC INDUSTRIES TO CLOSE TELSMITH MANUFACTURING FACILITY

CHATTANOOGA, Tenn. (June 8, 2020) – Astec Industries, Inc. (Nasdaq: ASTE) announced today that it plans to cease all production activity at its Telsmith, Inc. manufacturing facility located in Mequon, Wisconsin on Friday, August 14, 2020 as part of its decision to close Telsmith. The closing of Telsmith will occur in phases starting August 14, 2020 and ending March 31, 2021 when the Telsmith facility will be permanently closed. The decision to close Telsmith was driven by the desire to simplify and focus business units and develop product lines on a company-wide basis and to maximize efficiencies within the Materials Solutions group, consolidate operations, and to become more flexible in production capabilities to meet customers' demands.

“Our decision to close Telsmith was not an easy one, but we feel it is necessary for the continued growth of Astec. We are incredibly proud of the strong brand and innovative products we have built with Telsmith, and I want to assure our customers that we will continue to grow the brand,” said Barry Ruffalo, President and CEO of Astec Industries.

The Telsmith product lines will continue to be developed and manufactured at other Astec locations. Customers will still be able to purchase new equipment and continue to be supported with parts and service through the Astec direct and dealer channels.

For additional information, contact Steve Anderson.

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