



Raven Industries Agrees to Acquire AgSync

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Acquisition Will Add New Dispatch and Logistics Software Capabilities to the Company's Slingshot® Platform

SIOUX FALLS, S.D., Dec. 11, 2018 (GLOBE NEWSWIRE) -- **Raven Industries, Inc.** (NASDAQ:RAVN) announced today that it has signed an asset purchase agreement to acquire substantially all of the assets of AgSync, Inc., an ag logistics software company headquartered in Wakarusa, Ind. The cash transaction is expected to close on January 1, 2019. The acquisition will align under the company's Applied Technology division, a leading technology provider in the precision agriculture industry, and greatly enhance its Slingshot® platform by delivering a seamless logistics solution for ag retailers, custom applicators and enterprise farms.

"As part of Raven's continued commitment to ag retailers and commercial applicators, this acquisition will be a significant springboard into further advancements for, and the expansion of, the Slingshot ecosystem," stated Brian Meyer, Vice President and General Manager of Raven Applied Technology. "By combining our strengths, Slingshot will be the most complete logistics solution on the market, providing seamless data workflow and a fully-connected cab."

AgSync, Inc., established in 2008, has developed solutions for ag retailers, aerial applicators, forestry, seed companies and enterprise customers to overcome challenges related to managing large fleets, multiple locations, limited personnel and disconnected software systems in their operations. As AgSync has been a Raven Slingshot partner for several years, the acquisition will further integrate its capabilities into the platform and into the cabs of various application equipment.

"This acquisition will provide our customers with significant benefits, especially during the most critical times of the year for ag retailers and custom applicators," commented Paul Welbig, Director of Slingshot Services and Logistics for Raven Applied Technology. "The combined solution will improve the bottom-line of our customers by enabling them to organize work tasks more effectively, improve fleet efficiency, reduce errors and streamline documentation — all via a completely connected solution."

AgSync, Inc. has annual sales of approximately \$3 million in the last twelve months.

About Raven Industries, Inc.

Raven Industries (NASDAQ: RAVN) is dedicated to providing innovative, high-value products and solutions that solve great challenges throughout the world. Raven is a leader in precision agriculture, high-performance specialty films, and lighter-than-air technologies. Since 1956, Raven has designed, produced, and delivered exceptional solutions, earning the company a reputation for innovation, product quality, high performance, and unmatched service. For more information, visit <http://ravenind.com>.

Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements regarding the expectations, beliefs, intentions or strategies regarding the future. The Company intends that all forward-looking statements be subject to the safe harbor provisions of the Private Securities Litigation Reform Act.

Generally, forward-looking statements can be identified by words such as "may," "will," "plan," "believe," "expect," "intend," "anticipate," "potential," "should," "estimate," "predict," "project," "would," and similar expressions, which are generally not historical in nature. However, the absence of these words or similar expressions does not mean that a statement is not forward-looking. All statements that address operating performance, events or developments that we expect or anticipate will occur in the future — including statements relating to our future operating or financial performance or events, our strategy, goals, plans and projections regarding our financial position, our liquidity and capital resources, and our product development — are forward-looking statements.

Management believes that these forward-looking statements are reasonable as and when made. However, caution should be taken not to place undue reliance on any such forward-looking statements because such statements speak only as of the date when made. Our Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. In addition, forward-looking statements are subject to certain known risks, as described in the Company's 10-K/A under Item 1A, and unknown risks and uncertainties that may cause actual results to differ materially from our Company's historical experience and our present expectations or projections.

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