Oil-Dri Announces Price Increase on Crop and Horticulture Products

September 2, 2016 8:04 PM EDT

CHICAGO, IL -- (Marketwired) -- 09/02/16 -- Oil-Dri Corporation of America (NYSE: ODC) announced today that it is implementing up to a 4% price increase on its crop and horticultural products effective August 1, 2016, or when existing contracts next allow. The price increase is due to the rising costs of mining, regulatory compliance, taxes, labor, hauling and health benefits.

Oil-Dri has been a trusted supplier of specialized mineral carriers to the AgChem industry since 1966. Its long history of working closely with the industry has enabled its customers to develop many innovative pest control products using its Agsorb® and Verge™ brand of clay mineral carriers.

The year 2016 marks Oil-Dri's seventy-fifth year of business. The Company is proud to be celebrating this momentous anniversary and looks forward to the next milestone. While floor absorbents were the Company's initial product, it has since diversified its portfolio to include products that supply pet care, crop and horticultural, sports field, fluids purification, and animal health markets.

This release contains certain forward-looking statements regarding the company's expected performance for future periods, and actual results for such periods might materially differ. Such forward-looking statements are subject to uncertainties which include, but are not limited to, intense competition from much larger organizations in the consumer market; the level of success in implementation of price increases and surcharges; increasing acceptance of genetically modified and treated seed and other changes in overall agricultural demand; increasing regulation of the food chain; changes in the market conditions, the overall economy, volatility in the price and availability of natural gas, fuel oil and other energy sources, and other factors detailed from time to time in the company's annual report and other reports filed with the Securities and Exchange Commission.

Reagan B. Culbertson
Corporate Communications & Investor Relations Manager
reagan.culbertson@oildri.com
(312) 706-3256

Source: Oil-Dri Corporation of America