Oil-Dri Announces Price Increases on its Industrial and Automotive Clay Absorbents

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CHICAGO, June 29, 2023 (GLOBE NEWSWIRE) -- Oil-Dri Corporation of America (NYSE: ODC) today announced that it will implement price increases on its industrial and automotive clay absorbents, effective September 1, 2023. These price increases will range from 10% to 15%, depending on the product.

Daniel S. Jaffee, President and Chief Executive Officer, stated, “The rising costs of mining, asset replacement, maintenance, and labor have had a significant impact on our industrial and automotive clay business. We continue to look for ways to save costs and optimize operational efficiencies to relieve these mounting cost pressures. However, as our focus on margin restoration continues, it is necessary to implement these pricing actions in order to maintain the high quality of our products and service levels. We appreciate the partnership and support of our loyal customers.”

Oil-Dri sales representatives will communicate additional details of the price increase to customers directly.

About Oil-Dri
Oil-Dri Corporation of America is a leading manufacturer and supplier of specialty sorbent products for the pet care, animal health and nutrition, bleaching clay and fluids purification, agricultural ingredients, sports field, industrial and automotive markets. Oil-Dri is vertically integrated which enables the Company to efficiently oversee every step of the process from research and development to supply chain to marketing and sales. With over 80 years of experience, the Company continues to fulfill its mission to Create Value from Sorbent Minerals. To learn more about the Company, visit oildri.com.

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