H.B. Fuller Increases Quarterly Dividend for the 51st Consecutive Year

ST. PAUL, Minn., April 2, 2020 /PRNewswire/ -- H.B. Fuller Company (NYSE: FUL) announced today that its Board of Directors declared a regular quarterly cash dividend of $0.1625 per share of common stock. The dividend is payable on April 30, 2020 to shareholders of record at the close of business on April 16, 2020. This represents a 1.6% increase over the prior quarterly dividend and marks the 51st consecutive year in which the Company has increased its dividend.

"Today's announcement that we are increasing our dividend for the 51st consecutive year demonstrates our confidence in the resiliency of our cash flows," said Jim Owens, president and chief executive officer. "As a global leader in adhesives, H.B. Fuller plays an important role in the supply of essential hygiene, health, and consumer products in the fight against COVID-19, and we are using our vast global resources to meet increased demand for these products. Our operating plans also anticipate negative impacts of the pandemic in other areas of our business. Reduced working capital, the diversity of our products and end markets, and our operating agility are expected to drive continued strong cash flow performance in 2020. We have more than adequate liquidity, and the fundamentals of our business strategy remain solidly intact."

About H.B. Fuller
Since 1887, H.B. Fuller has been a leading global adhesives provider focusing on perfecting adhesives, sealants and other specialty chemical products to improve products and lives. With fiscal 2019 net revenue of $2.9 billion, H.B. Fuller's commitment to innovation brings together people, products and processes that answer and solve some of the world's biggest challenges. Our reliable, responsive service creates lasting, rewarding connections with customers in electronics, disposable hygiene, medical, transportation, aerospace, clean energy, packaging, construction, woodworking, general industries and other consumer businesses. And, our promise to our people connects them with opportunities to innovate and thrive. For more information, visit us at https://www.hbfuller.com/

Safe Harbor for Forward-Looking Statements
Certain statements in this press release may be considered forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are subject to various risks and uncertainties, including but not limited to the following: the consequences of the COVID-19 outbreak and other pandemics; the substantial amount of debt we have incurred to finance our acquisition of Royal, our ability to repay or refinance it or incur additional debt in the future, our need for a significant amount of cash to service and repay the debt and to pay dividends on our common stock, and the effect of restrictions contained in our debt agreements that limit the discretion of management in operating the business or ability to pay dividends; various risks to stockholders of not receiving dividends and risks to our ability to pursue growth opportunities if we continue to pay dividends according to the current dividend policy; we may be unable to achieve expected synergies, cost savings and operating efficiencies from the Royal transaction or the business realignment within the expected time frames or at all; we may be unable to successfully integrate Royal's operations into our own, or such integration may be more difficult, time consuming or costly than expected; the ability to effectively implement Project ONE; political and economic conditions; product demand; competitive products and pricing; costs of and savings from restructuring initiatives; geographic and product mix; availability and price of raw materials; the company's relationships with its major customers and suppliers; changes in tax laws and tariffs; devaluations and other foreign exchange rate fluctuations; the impact of litigation and environmental matters; the effect of new accounting pronouncements and accounting charges and credits; and similar matters. Many of the foregoing risks and uncertainties are, and will be, exacerbated by COVID-19 and any worsening of the global business and economic environment as a result.

Further information about the various risks and uncertainties can be found in the company's SEC 10-K filing for the fiscal year ended November 30, 2019. All forward-looking information represents management's best judgment as of this date based on information currently available that in the future may prove to have been inaccurate. Additionally, the variety of products sold by the company and the regions where the company does business make it difficult to determine with certainty the increases or decreases in net revenue resulting from changes in the volume of products sold, currency impact, changes in product mix, and selling prices. However, managements' best estimate of these changes as well as changes in other factors have been included.

SOURCE H.B. Fuller Company

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https://investors.hbfuller.com/2020-04-02-H-B-Fuller-Increases-Quarterly-Dividend-for-the-51st-Consecutive-Year