

PRESS RELEASE

FOR IMMEDIATE RELEASE – DECEMBER 7, 2018

Universal Mfg. Co., (“Universal”) announces that effective December 4, 2018 Thomas Hance has left the Company to pursue new opportunities. Mr. Hance had been the President & CEO of Universal since January 2017. Robert Scott, Chairman of Universal said, “We decided that our Company needed new direction after a very disappointing year. Fortunately, Don Dunn has agreed to return as Interim President while we complete our search for a person to fill the position long term.” Mr. Dunn served as President & CEO of Universal from 2010 until his retirement at the end of 2016; he has remained a member of the Board of Directors.

Mr. Scott continued, “We face some strong headwinds as clearly shown by our recently released annual results; however, we remain optimistic about the future and committed to the long term success of Universal.”