



## Ferro Reports Third Quarter 2018 Results

November 8, 2018

*Strong Organic Growth and Momentum toward Vision 2020 Continues*

### Third Quarter Financial and Operating Highlights \*:

- Net Sales increased 12.9% to \$395.2 million
- Organic sales grew 7.3% on a constant currency basis
- GAAP EPS declined 29.6% to \$0.19, while Adjusted EPS improved 12.1% to \$0.37
- Cash flows from operating activities expanded 267% to \$73.4 million
- Adjusted Free Cash Flow expanded 280% to \$79.1 million
- \$27.5 million of common stock repurchased from the beginning of 2018 through November 7. Board has authorized an additional \$50 million repurchase
- Full year 2018 guidance reaffirmed at lower end of range for Adjusted EPS and Adjusted EBITDA and at upper end of range for Adjusted Free Cash Flow Conversion.

*\*Comparative information is relative to prior-year third quarter.*

*The results and guidance in this release, including in the highlights above, contain references to non-GAAP measures from continuing operations. Reconciliation of GAAP to non-GAAP results can be found at the end of the earnings release.*

CLEVELAND--(BUSINESS WIRE)--Nov. 8, 2018-- Ferro Corporation (NYSE: FOE), a leading global supplier of technology-based functional coatings and color solutions, today reported results for the third quarter ended September 30, 2018. Ferro Corporation ([www.ferro.com](http://www.ferro.com)) supplies functional coatings for glass, metal, ceramic and other substrates and color solutions in the form of specialty pigments and colorants for a broad range of industries and applications. Ferro products are sold into the building and construction, automotive, electronics, industrial products, household furnishings and appliance markets. The Company's reportable segments include: Performance Coatings (metal and ceramic coatings), Performance Colors and Glass (glass coatings), and Color Solutions. Headquartered in Mayfield Heights, Ohio, the Company has approximately 5,850 associates globally and reported 2017 sales of \$1.4 billion.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20181108006005/en/>

### Conference Call

Ferro will conduct an investor teleconference at 10:00 a.m. EDT Friday, November 9, 2018. Investors can access this conference via any of the following:

- Webcast can be accessed by clicking on the Investors link at the top of Ferro's website at [ferro.com](http://ferro.com).
- Live telephone: Call 800-909-7944 within the U.S. or +1 212-231-2935 outside the U.S. Please join the call at least 10 minutes before the start time.
- Webcast replay: Available in the Investors section of Ferro's website at [ferro.com](http://ferro.com) beginning at approximately 12:00 noon Eastern Time on November 9, 2018
- Telephone replay: Call 800-633-8284 within the U.S. or +1 402-977-9140 outside the U.S. (for both U.S. and outside the U.S. access code is 21891850).
- Presentation material & podcast: Earnings presentation material and podcasts can be accessed through the Investors section of the Company's website at [ferro.com](http://ferro.com).

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### Ferro Corporation

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