



LSB Industries, Inc. Provides Update on Operational Status of Facilities

February 23, 2021

OKLAHOMA CITY, Okla.--(BUSINESS WIRE)--Feb. 23, 2021-- LSB Industries, Inc. ("LSB" or "the Company"), (NYSE: LXU), today announced that on Sunday, February 21, 2021 it began the phased restart of its Pryor, OK facility ("Pryor"), which was taken out of service on February 12, 2021 after extreme cold weather caused a surge in natural gas prices in the region, along with the curtailment of gas distribution by the operator of the pipeline that supplies natural gas to Pryor.

As weather across the middle of the country has improved and temperatures have warmed, natural gas prices have normalized and supply volumes have been restored to levels required for full operation of the Company's facilities. Pryor is in the process of restarting and LSB management expects the facility to return to pre-shutdown production volume levels as safely and as soon as practicable.

Also as a result of unprecedented cold weather conditions, on February 17, 2021, the primary natural gas supplier to LSB's El Dorado, AR facility ("El Dorado") asserted a claim of force majeure and materially restricted the supply of gas to El Dorado. However, effective today, the force majeure has been lifted and El Dorado's ammonia plant is currently in production and in process of ramping up to full rates.

Notably, the Company's Cherokee, AL facility was not materially impacted by the extreme cold weather and related natural gas price and supply issues and operated at targeted levels throughout February.

About LSB Industries, Inc.

LSB Industries, Inc., headquartered in Oklahoma City, Oklahoma, manufactures and sells chemical products for the agricultural, mining, and industrial markets. The Company owns and operates facilities in Cherokee, Alabama, El Dorado, Arkansas and Pryor, Oklahoma, and operates a facility for a global chemical company in Baytown, Texas. LSB's products are sold through distributors and directly to end customers primarily throughout the United States. Additional information about the Company can be found on its website at www.lsbindustries.com.

Forward-Looking Statements

Statements in this release that are not historical are forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements, which are subject to known and unknown risks, uncertainties and assumptions about us, may include projections of our future financial performance including the effects of the COVID-19 pandemic and anticipated performance based on our growth and other strategies and anticipated trends in our business. These statements are only predictions based on our current expectations and projections about future events. There are important factors that could cause our actual results, level of activity, performance or actual achievements to differ materially from the results, level of activity, performance or anticipated achievements expressed or implied by the forward-looking statements. Significant risks and uncertainties may relate to, but are not limited to, business and market disruptions related to the COVID-19 pandemic, market conditions and price volatility for our products and feedstocks, as well as global and regional economic downturns, including as a result of the COVID-19 pandemic, that adversely affect the demand for our end-use products; disruptions in production at our manufacturing facilities; and other financial, economic, competitive, environmental, political, legal and regulatory factors. These and other risk factors are discussed in the Company's filings with the Securities and Exchange Commission (SEC).

Moreover, we operate in a very competitive and rapidly changing environment. New risks and uncertainties emerge from time to time, and it is not possible for our management to predict all risks and uncertainties, nor can management assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. Although we believe the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, level of activity, performance or achievements. Neither we nor any other person assumes responsibility for the accuracy or completeness of any of these forward-looking statements. You should not rely upon forward-looking statements as predictions of future events. Unless otherwise required by applicable laws, we undertake no obligation to update or revise any forward-looking statements, whether because of new information or future developments.

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