



Hawkins, Inc. Expands Water Treatment Footprint with Acquisition of Intercoastal Trading, Inc. in Maryland

ROSEVILLE, Minn., June 3, 2024 -- Hawkins, Inc. (Nasdaq: HWKN), a leading specialty chemical and ingredients company, has completed the acquisition of the assets of Intercoastal Trading, Inc. and its affiliated companies. Intercoastal Trading distributes water treatment chemicals and equipment for its customers in Maryland, Delaware, and Virginia.

“As we continue to grow our water treatment business, Intercoastal Trading will accelerate our expansion in the heavily populated East Coast with its location within 200 miles of major population centers,” said Hawkins Chief Executive Officer Patrick H. Hawkins. “Intercoastal Trading has built a strong business that is well-connected with the local community, and we intend to maintain and expand those connections.”

Mr. Hawkins continued, “We expect the acquisition of Intercoastal Trading to be accretive to earnings per share this fiscal year and we expect that even after this acquisition, our first quarter balance sheet will remain strong, with an anticipated leverage ratio of approximately 1x EBITDA at quarter end. In addition, I am pleased to report that all four acquisitions we completed during fiscal 2024 are meeting or exceeding our business plans and the integrations are on track.”

“We are thrilled to be joining the Hawkins team, as this presents a tremendous opportunity for our employees to grow and thrive with Hawkins,” said Intercoastal President George Robinson. “With the support of Hawkins’ premier resources and dedication to excellence, Intercoastal’s employees can continue providing our customers with the enhanced technical expertise and efficient product delivery they have come to expect and trust. Most importantly, Hawkins shares our unwavering commitment to offering outstanding customer service, a principle we have upheld for over 30 years and look forward to continuing for 30 more.”

Mr. Hawkins concluded, “On behalf of the entire Hawkins organization, I welcome the Intercoastal Trading team to the Hawkins family and look forward to the continued growth together in the future.”

About Hawkins, Inc.

Hawkins, Inc. was founded in 1938 and is a leading specialty chemical and ingredients company that formulates, distributes, blends, and manufactures products for its Industrial, Water Treatment, and Health & Nutrition customers. Headquartered in Roseville, Minnesota, the Company has 60 facilities in 27 states and creates value for its customers through superb customer service and support, quality products and personalized applications. Hawkins, Inc. generated \$919 million of revenue in fiscal 2024 and has approximately 950 employees. For more information, including registering to receive email alerts, please visit www.hawkinsinc.com/investors.

Forward-Looking Statements. Various remarks in this press release constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and

Section 21E of the Securities Exchange Act of 1934, as amended. These statements include those relating to expectations for our operation of the acquired business, its impact our earnings, the strength of our balance sheet and our leverage ratio. These statements are not historical facts, but rather are based on our current expectations, estimates and projections, and our beliefs and assumptions. Forward-looking statements may be identified by terms, including “anticipate,” “believe,” “can,” “could,” “expect,” “intend,” “may,” “predict,” “should,” or “will” or the negative of these terms or other comparable terms. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and other factors, some of which are beyond our control and are difficult to predict. Actual results may vary materially from those contained in forward-looking statements based on a number of factors, including, but not limited to, changes in competition and price pressures, changes in demand and customer requirements or processes for our products, availability of product and disruptions to supplies, interruptions in production resulting from hazards, transportation limitations or other extraordinary events outside our control that may negatively impact our business or the supply chains in which we participate, the availability of products and the prices at which they are available, the acceptance of new products by our customers and the timing of any such acceptance, changes in pricing of our products and our ability to pass any changes on to our customers, changes in product supplies and the terms of our credit agreement. Additional information concerning potential factors that could affect future financial results is included in our Annual Report on Form 10-K for the fiscal year ended March 31, 2024, as updated from time to time in amendments and subsequent reports filed with the SEC. Investors should take such risks into account when making investment decisions. Shareholders and other readers are cautioned not to place undue reliance on forward-looking statements, which reflect our management’s view only as of the date hereof. We do not undertake any obligation to update any forward-looking statements.

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