



Ferro Continues Momentum with Strong Organic Growth in the Fourth Quarter

February 28, 2018

Company delivers top of the guidance range for full year 2017 Adjusted EPS and EBITDA, and provides 2018 guidance

CLEVELAND--(BUSINESS WIRE)--Feb. 28, 2018-- Ferro Corporation (NYSE: FOE):

This press release features multimedia. View the full release here: <http://www.businesswire.com/news/home/20180228006394/en/>

Fourth Quarter Financial and Operating Highlights *:

- Net Sales increased 34.2% to \$377.5M
- Organic sales growth was 9.2% on a constant currency basis
- GAAP diluted EPS improved to a loss of \$0.10 versus a loss of \$0.25
- Adjusted EPS increased 7.4% to \$0.29
- Net Income improved to a loss of \$8.7M compared to a loss of \$20.9M
- Adjusted EBITDA grew 20.1% to \$54.3M

Full Year Financial and Operating Highlights *:

- Net Sales increased 22.0% to \$1,396.7M
- Organic sales growth was 7.3% on a constant currency basis
- GAAP diluted EPS improved to \$0.67 versus a loss of \$0.25
- Adjusted EPS increased 18.3% to \$1.29
- Net Income improved to \$57.1M compared to a loss of \$20.8M
- Adjusted EBITDA grew 20.3% to \$234.2M

**Comparative information is relative to prior-year fourth quarter and full year.*

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.

Ferro Corporation (NYSE: FOE), a leading global supplier of technology-based functional coatings and color solutions, today reported results for the fourth quarter ended December 31, 2017. Ferro Corporation (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 5,680 associates globally and reported 2017 sales of \$1.4 billion.

Conference Call

Ferro will conduct an investor teleconference at 10:00 a.m. EDT Thursday, March 1, 2018. Investors can access this conference via the following:

- Webcast can be accessed by clicking on the Investor Information link at the top of Ferro's website at ferro.com.
- Live telephone: Call 800-272-9104 within the U.S. or +1 303-223-2684 outside the U.S. Please join the call at least 10 minutes before the start time.
- Webcast replay: Available on Ferro's Investor website at ferro.com beginning at approximately 12:00 noon Eastern Time on March 1, 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 21881197).
- Presentation material & podcast: Earnings presentation material and podcasts can be accessed through the Investor Information portion of the Company's website at ferro.com.

View source version on businesswire.com: <http://www.businesswire.com/news/home/20180228006394/en/>

Source: Ferro Corporation

Ferro Corporation

Investor Contact:

Kevin Cornelius Grant, 216-875-5451

Head of Investor Relations

kevincornelius.grant@ferro.com

or

Media Contact:

Mary Abood, 216-875-5401

Director, Corporate Communications

mary.abood@ferro.com