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For Immediate Release

Paul Mueller Company Board of Directors Approves Share Repurchase Program

Springfield, Mo – March 15, 2024 The Paul Mueller Company (OTC: MUEL) (the “Company”) today announced that the Board of Directors has approved a tender offer (the “Tender Offer”) to repurchase shares of the Company’s common stock (“Shares”) at a purchase price of \$80 per Share, up to \$10,000,000 (the “Maximum Aggregate Purchase Price”). The Company may, at its sole option, increase the Maximum Aggregate Purchase Price for the purchase of up to an additional \$5,000,000 of Shares. The Board believes that this Offer reinforces the Company’s commitment to return excess cash and provide a supplemental source of liquidity to its shareholders.

The Tender Offer will begin March 15, 2024 and will expire on May 7, 2024 at 5:00 CDT, unless extended by the Company. The terms of the Tender Offer, including conditions to the Company’s obligation to accept validly tendered shares and the limited rights of shareholders to withdraw tendered Shares, are described in more detail in the Company’s Offer to Purchase dated March 15, 2024 (the “Offer to Purchase”), which is being mailed to all eligible shareholders and is available at paulmueller.computersharecas.com. The Offer to Purchase should be read in conjunction with this press release. Shareholders possessing actual physical stock certificates will be mailed copies of the Offer to Purchase and instructions from the Company’s transfer agent, Computershare, Inc., beginning the week of March 18, 2024. Shareholders whose shares are held in street name by their broker will be contacted by their broker regarding the Tender Offer process.

Computershare, Inc. and its affiliate Computershare Trust Company, N.A. are serving as Depositary for the Tender Offer. Questions regarding the Tender Offer may be directed to Georgeson LLC, which is acting as Information Agent, at 800-357-8330.

This press release is neither an offer to purchase nor a solicitation of an acceptance of securities. No offer, solicitation, purchase or sale will be made in any jurisdiction in which such offer, solicitation or sale would be unlawful. The Tender Offer is being made solely pursuant to the terms and conditions set forth in the Offer to Purchase and accompanying materials.

This press release contains forward-looking statements that provide current expectations of future events based on certain assumptions. All statements regarding future performance, growth, conditions, or developments are forward-looking statements. Actual future results may differ materially from those described in the forward-looking statement due to a variety of factors, including, but not limited to, the factors stated in the Company’s Annual Report under “Safe Harbor for Forward-Looking Statements,” which is available at paulmueller.com. The Company expressly disclaims any obligation or undertaking to update these forward-looking statements to reflect any future events or circumstances.