

Steel Partners Holdings Releases Annual Letter from Executive Chairman Warren Lichtenstein

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NEW YORK--(BUSINESS WIRE)--Apr. 8, 2019-- Steel Partners Holdings L.P. (NYSE: SPLP), a diversified global holding company, today released its annual letter from the Company's Executive Chairman, Warren Lichtenstein. The letter can be accessed at www.steelpartners.com under Investor Relations, and will also be mailed to all unitholders. The annual letter includes reviews of the Company's 2018 financial results, provides highlights and updates from the Company's holdings, and discusses the philosophy and strategy going forward.

"We have executed on our business simplification plan, and we are moving forward as one company, which operates on a decentralized basis, but shares corporate resources," said Lichtenstein. "During the past year, we continued our commitment to developing our people at all levels of the organization through our SteelGrow talent program, and in 2019, we will be reviewing a Competitive Improvement Plan (CIP) to see how we can gain further efficiencies. Since we have acquired and now operate many entities around the globe, our goal is to ensure that we have higher utilization at every facility and invest in new or consolidated facilities to support our customers and our continued growth. We are continuing to find new ways to use artificial intelligence for improving operational excellence, and we are finding new ways to use the technology to drive customer satisfaction and recruit future talent."

About Steel Partners Holdings L.P.

Steel Partners Holdings L.P. (www.steelpartners.com) is a diversified global holding company that owns and operates businesses and has significant interests in leading companies in various industries, including diversified industrial products, energy, defense, supply chain management and logistics, banking and youth sports.

Forward-Looking Statements

This press release contains certain "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, that reflect SPLP's current expectations and projections about its future results, performance, prospects and opportunities. SPLP has tried to identify these forward-looking statements by using words such as "may," "should," "expect," "hope," "anticipate," "believe," "intend," "plan," "estimate" and similar expressions. These forward-looking statements are based on information currently available to the Company and are subject to a number of risks, uncertainties and other factors that could cause its actual results, performance, prospects or opportunities in 2019 and beyond to differ materially from those expressed in, or implied by, these forward-looking statements. These factors include, without limitation, SPLP's need for additional financing and the terms and conditions of any financing that is consummated, customers' acceptance of its new and existing products, the risk that the Company and its subsidiaries will not be able to compete successfully, the possible volatility of the Company's common or preferred unit price and the potential fluctuation in its operating results. Although SPLP believes that the expectations reflected in these forward-looking statements are reasonable and achievable, such statements involve significant risks and uncertainties, and no assurance can be given that the actual results will be consistent with these forward-looking statements. Investors should read carefully the factors described in the "Risk Factors" section of the Company's filings with the SEC, including the Company's Form 10-K for the year ended December 31, 2018, for information regarding risk factors that could affect the Company's results. Except as otherwise required by federal securities laws, SPLP undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, changed circumstances or any other reason.

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