ENCORE WIRE WELCOMES SUCCESSFUL COMPLETION OF TRADE REMEDY CASE AGAINST IMPORTS OF ALUMINUM WIRE AND CABLE FROM CHINA

McKinney, TX - Encore Wire Corporation (NASDAQ Global Select: WIRE) today commented on the unanimous final affirmative vote of the U.S. International Trade Commission (ITC) in the ongoing antidumping (AD) and countervailing duty (CVD) investigations of Aluminum Wire and Cable from China.

“We are pleased that the ITC has unanimously confirmed our claims that imports of aluminum wire from China were being illegally subsidized and dumped into the U.S. market, and were undermining our investments in aluminum wire production, which is an important complement to our copper building wire business. This final vote marks the successful completion of a case that the U.S. Government initiated in October 2018,” said Daniel Jones, Chairman, President, and Chief Executive Officer of Encore Wire Corporation.

As a result of the ITC’s final affirmative decision, U.S. importers of aluminum wire and cable from China will be required to pay antidumping duties at rates ranging from 47.83 percent to 52.79 percent, plus countervailing duties at rates ranging from 33.44 percent to 165.63 percent, depending upon the Chinese exporter/supplier. The Commerce Department is scheduled to publish its final AD and CVD orders in the Federal Register by no later than December 23, 2019.

Encore Wire Corporation is a leading manufacturer of a broad range of electrical building wire for interior wiring in commercial and industrial buildings, homes, apartments, and manufactured housing. The Company is focused on maintaining a high level of customer service with low-cost production and the addition of new products that complement its current product line.

The matters discussed in this news release that are not historical facts are forward-looking statements that involve risks and uncertainties, including unexpected results of the investigations described above and other risks detailed from time to time in the Company’s reports filed with the Securities and Exchange Commission. Words such as “will”, “believe,” “could,” “should,” “anticipate” and other similar expressions indicate a forward-looking statement. The Company undertakes no obligation to correct or update any forward-looking statement for any reason. Actual results may vary materially from those anticipated.