

MUELLER

PAUL MUELLER COMPANY

1600 West Phelps Street • Springfield, Missouri 65802 U.S.A.

DATE: May 1, 2013

SYMBOL: (OTC: MUEL)

IMMEDIATE RELEASE

FOR FURTHER INFORMATION CONTACT:
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SPRINGFIELD, MISSOURI — PAUL MUELLER COMPANY (OTC: MUEL) TODAY RELEASED ITS FIRST QUARTER REPORT FOR THE PERIOD ENDED MARCH 31, 2013.

PAUL MUELLER COMPANY AND SUBSIDIARIES THREE-MONTH REPORT Unaudited

CONSOLIDATED SUMMARIES OF OPERATIONS

| | Three Months Ended March 31 | | Twelve Months Ended March 31 | |
|---|--------------------------------|---------------|---------------------------------|----------------|
| | 2013 | 2012 | 2013 | 2012 |
| Net Sales | \$ 41,514,000 | \$ 41,148,000 | \$ 179,927,000 | \$ 164,501,000 |
| Cost of Sales | 29,277,000 | 29,232,000 | 133,492,000 | 115,260,000 |
| Gross Profit | \$ 12,237,000 | \$ 11,916,000 | \$ 46,435,000 | \$ 49,241,000 |
| Selling, General and Administrative Expense | 10,237,000 | 10,175,000 | 42,098,000 | 44,602,000 |
| Operating Income (Loss) | \$ 2,000,000 | \$ 1,741,000 | \$ 4,337,000 | \$ 4,639,000 |
| Other Income (Expense) | (240,000) | 10,000 | (1,063,000) | (859,000) |
| Income (Loss) before Provision for Income Taxes | \$ 1,760,000 | \$ 1,751,000 | \$ 3,274,000 | \$ 3,780,000 |
| Provision (Benefit) for Income Taxes | 340,000 | 456,000 | 1,184,000 | 211,000 |
| Net Income (Loss) | \$ 1,420,000 | \$ 1,295,000 | \$ 2,090,000 | \$ 3,569,000 |
| Earnings per Common Share —Basic | \$1.19 | \$1.07 | \$1.72 | \$2.95 |
| Diluted | \$1.19 | \$1.07 | \$1.72 | \$2.95 |

SUMMARIZED CONSOLIDATED BALANCE SHEETS

| | March 31 2013 | December 31 2012 |
|--|------------------|---------------------|
| Current Assets | \$ 53,011,000 | \$ 48,825,000 |
| Net Property, Plant, and Equipment | 32,949,000 | 34,025,000 |
| Other Assets | 18,058,000 | 18,616,000 |
| Total Assets | \$ 104,018,000 | \$ 101,466,000 |
| Current Liabilities | \$ 59,587,000 | \$ 52,430,000 |
| Long-Term Debt | 6,887,000 | 14,404,000 |
| Other Long-Term Liabilities | 38,138,000 | 36,097,000 |
| Shareholders' Investment (Deficit) | (594,000) | (1,465,000) |
| Total Liabilities and Shareholders' Investment | \$ 104,018,000 | \$ 101,466,000 |
| Book Value per Common Share | (\$0.48) | (\$1.18) |
| Total Shares Outstanding | 1,238,400 | 1,239,628 |
| Backlog | \$ 55,085,000 | \$ 47,929,000 |

NOTES

- 1) For the three and twelve months ended March 31, 2013, domestic sales were \$26,964,000 and \$123,207,000, respectively, and the net income was \$670,000 and net loss was \$830,000, respectively. For the three months and twelve months ended March 31, 2013, Mueller B.V. sales were \$14,550,000 and \$56,720,000, respectively, and net income was \$750,000 and \$2,920,000, respectively. For the three and twelve months ended March 31, 2012, domestic sales were \$25,799,000 and \$103,562,000, respectively, and the net loss was \$138,000 and \$65,000, respectively. For the three months and twelve months ended March 31, 2012, Mueller B.V. sales were \$15,349,000 and \$60,939,000, respectively, and net income was \$1,433,000 and \$3,634,000, respectively.
- 2) The results for the twelve months ended March 31, 2013 were favorably affected by a decrease in the LIFO reserve of \$227,000. The results for the twelve months ended March 31, 2012 were adversely affected by an increase in the LIFO reserve of \$1,063,000.
- 3) The results for the twelve months ended December 31, 2011, were favorably affected by the reduction of the valuation allowance against a portion of the company's net deferred tax assets of \$880,000. No material valuation allowance was recorded in 2012.

The Paul Mueller Company is a manufacturer of high quality stainless steel equipment used in over 100 countries worldwide on dairy farms and in wide varieties of industrial applications, including food, dairy, and beverage processing; transportation; pharmaceutical, biotechnological, and chemical processing; water distillation; heat transfer; heat recovery HVAC; and process cooling.

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 statements due to a variety of factors, including, but not limited to, the factors described on page 33 of the Company's 2012 Annual Report. The Company expressly disclaims any obligation or undertaking to update these forward-looking statements to reflect any future events or circumstances.