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## MFRI Comments on Press Release Issued by Class Action Law Firm

**NILES, IL, March 24, 2015** – MFRI, Inc. (NASDAQ: MFRI) announced that yesterday it became aware of a press release issued by the class action law firm of Andrews & Springer LLC in which the law firm claims that it is investigating the Company for potential securities fraud and breach of fiduciary duty. MFRI is not aware of any basis for any investigation into the Company with respect to these matters. Further, MFRI is not aware of any facts that would give rise to such an investigation.

**MFRI, Inc.**
MFRI, Inc. manufactures pre-insulated specialty piping systems for oil and gas gathering, district heating and cooling as well as other applications. The Company also manufactures custom-designed industrial filtration products to remove particulates from air and other gas streams. In total, MFRI has operations at 10 locations in six countries.

**Forward-Looking Statements**
Statements and other information contained in this announcement that can be identified by the use of forward-looking terminology constitute "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 and are subject to the safe harbors created thereby, including, without limitation, statements regarding the expected future performance and operations of the Company. These statements should be considered as subject to the many risks and uncertainties that exist in the Company's operations and business environment. Such risks and uncertainties include, but are not limited to, the project nature of the business, the increasing international nature of the business, economic conditions, market demand and pricing, competitive and cost factors, raw material availability and prices, global interest rates, currency exchange rates, labor relations and other risk factors.