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**Astec Celebrates 50 Years of Manufacturing Heavy Equipment that Connects the World**

**CHATTANOOGA, Tenn. (August 8, 2022)** – Astec Industries, Inc. (NASDAQ: ASTE) is celebrating 50 years of designing and manufacturing heavy equipment used to build the infrastructure that connects family, friends and communities. Founded on August 9, 1972, by Dr. J. Don Brock, along with friends Norm Smith, Al Guth, Gail Mize and Mike Uchytil, the company has grown into a global, billion-dollar manufacturer of equipment for road building and construction related projects.

From its humble roots, the company has become a leader in the industry by innovating groundbreaking products to meet customer needs.

“Dr. Brock was an inventor and entrepreneur, and under his leadership, Astec revolutionized the industry with iconic products like the Double Barrel Drum Asphalt Plant and the Shuttle Buggy Material Transfer Vehicle,” said Barry Ruffalo, president and CEO of Astec. “We carry his spirit of innovation and commitment to customers forward as we evolve our operations to work more efficiently and drive more value through our rock to road portfolio of products.”

Today, Astec is a one-stop shop manufacturer of more than 100 products for asphalt roadbuilding, aggregate processing and concrete production. The company employs more than 4,000 people with sales and manufacturing operations located around the world.

As part of its celebration and to honor the legacy of its founder, Astec is committing $1 million to the Dr. J Don Brock Astec Industries, Inc. Memorial Scholarship Endowment established at the University of Tennessee Foundation, Inc. Awarded to children and grandchildren of current employees, the scholarship endowment is designed to encourage the study of science, technology, engineering, and math (STEM).

“Dr. Brock had more than 100 patents to his name. He had a passion for learning, but he also had a reputation for being a great teacher,” explained Ruffalo. “I can’t think of a better way to honor his legacy than encouraging the next generation of innovators at Astec.”

To commemorate the milestone, company leaders will also ring the Nasdaq opening bell on Aug. 9 and hold celebrations throughout the month with its thousands of employees worldwide.

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# About Astec Industries, Inc.

Since 1972, Astec Industries, Inc. has been connecting communities by providing innovative rock to road solutions for our customers. United by our purpose - Built to Connect - Astec is a leading global manufacturer of specialized equipment for asphalt road building, aggregate processing and concrete production. Operations are divided into two primary business segments. Infrastructure Solutions includes road building, asphalt and concrete plants, thermal and storage solutions. Material Solutions includes aggregate and other material processing solutions.

For more information, visit [astecindustries.com](https://astecindustries.com/) and connect with us on [LinkedIn](https://www.linkedin.com/company/astecindustries/), [Facebook](https://www.facebook.com/astecindustries), [Instagram](https://www.instagram.com/astec_industries/), [YouTube](https://www.youtube.com/channel/UCLev7VW5fjiq-2IfVXnM9SQ/about) and [Twitter](https://twitter.com/astecindustries).