**The Stephan Co. Files Voluntary Petition For Chapter 11 Relief**

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Earlier today, The Stephan Co. ("Stephan") initiated a voluntary chapter 11 process in the United States Bankruptcy Court for the Middle District of Florida. The purpose of the Chapter 11 Case is to address and comprehensively consolidate and settle Stephan's exposure to talc-related personal injury litigation. While Stephan will contend that the talc products manufactured by its prior subsidiary, Old 97 Co., were safe, Stephan is facing significant potential liability and litigation defense costs resulting from an increasing number of lawsuits alleging personal injuries caused by talc (allegedly contaminated with asbestos) that was processed and sold by Old 97 Co., a former subsidiary later merged into Stephan. Over 500 active cases are now pending.

We are optimistic that the chapter 11 process will comprehensively resolve all such litigation through a dedicated trust and that Stephan will emerge from that process free of further liability for these claims. We expect the process to be consensual and swiftly confirmed.

***Importantly, Stephan's operating subsidiaries are not facing any such litigation and did not file petitions for chapter 11 and are not in bankruptcy***. The business of the operating subsidiaries continues as usual.

Safe Harbor Statement

This press release may contain forward-looking statements. These forward-looking statements are based on the current plans and expectations of management and are subject to a number of uncertainties and risks that could significantly affect the company's current plans and expectations, as well as future results of operations and financial condition. A more extensive listing of risks and factors that may affect the company's business prospects and cause actual results to differ materially from those described in the forward-looking statements can be found in the reports and other documents filed by the company. The company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.