

P&F Industries, Inc.
Joseph A. Molino, Jr.
Chief Operating Officer
631-694-9800
www.pfina.com

P&F INDUSTRIES ANNOUNCES STOCK REPURCHASE AUTHORIZATION AND QUARTERLY DIVIDEND

MELVILLE, N.Y. August 10, 2017 - P & F Industries, Inc. (Nasdaq: PFIN) today announced that its Board of Directors authorized the Company to repurchase up to 100,000 shares of the Company's Class A Common Stock. This repurchase program is expected to go into effect during the third quarter of 2017 and expires after 12 months.

The repurchases are to be made from time to time through a 10b5-1 trading plan, and potentially through open market purchases, privately-negotiated transactions, or otherwise in compliance with Rule 10b-18 under the Securities Exchange Act of 1934. The actual timing, number and value of shares repurchased under the program will depend on a number of factors, including trading volume, timing and other constraints specified in the 10b5-1 trading plan, price, general business and market conditions, and alternative investment opportunities.

Richard Horowitz, Chairman of the Board, Chief Executive Officer and President of the Company, commented, "We believe that the Company's shares are undervalued and that repurchasing shares is in the best interest of our stockholders. We remain confident in P&F's long-term prospects."

The Company additionally announced today that its Board of Directors has declared a quarterly cash dividend of \$0.05 per share of its Class A Common Stock, payable on August 25, 2017 to all stockholders of record as of the close of business on August 21, 2017.

In a separate announcement today, the Company also announced financial results for the three and six-month periods ended June 30, 2017.

About P&F Industries, Inc.

P&F Industries, Inc., through its wholly owned subsidiaries, manufactures and/or imports air-powered tools and accessories, sold principally to the retail, industrial, automotive and aerospace markets. P&F's products are sold under its own trademarks and other trade names, as well as under the private labels of major manufacturers and retailers.

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