

Evercel

New York, NY, July 6, 2016 -- Evercel, Inc. (OTC: EVRC) EVERCEL RECEIVES \$22.3M CASH RELATED TO PRINTRONIX'S SALE OF ITS THERMAL BUSINESS UNIT AND REAL ESTATE.

Evercel, Inc. ("Evercel") announced today that it has received an additional \$18.3 million in cash related to the previously disclosed sale of Printronix, Inc. ("Printronix Inc.") which contained certain assets related to the thermal printer business. The \$18.3 million amount is equal to 100% of Evercel's original investment in Printronix. In addition, following the sale of Printronix's factory in Singapore, Evercel received an additional \$4 million representing the net gain (e.g. after taxes, transaction costs, pay down of mortgage, etc.) from the sale of the factory real estate. Printronix originally acquired the factory in Singapore as a separate transaction for \$5.5 million several months after Evercel's acquisition of Printronix and did so solely for debt (i.e. Evercel invested no additional equity). Over the past several months, Printronix, LLC ("Printronix LLC"), which was created in connection with the sale of Printronix Inc. to hold the Line Matrix printer business and other business operations not directly related to the thermal printer business that was sold, has completed the transition from the Singapore facility to a new factory it built in Malaysia and is in the process of ramping up its operations there.

Evercel is focused on optimizing the Printronix LLC Line Matrix printer business, which will include significant strategic restructuring plans to improve operational efficiency following the sale of the thermal printing business in which only a portion of the sales and engineering staff transitioned to the buyer. On a longer term basis, Evercel intends to leverage its platform to find additional investment opportunities.

Consistent with our practice since 2013, Evercel plans to communicate to shareholders with an annual letter following the release of the audit in the fall. Evercel also plans to communicate to shareholders the occurrence of material events in the interim, such as the acquisition or sale of a business. We will continue our strict policy to distribute information to all shareholders simultaneously and are unable to respond to individual requests. We communicate through issuing press releases with information, or through a press release announcing the posting of information to the Evercel website.

Due to Evercel's limited number of shareholders and its decision at present not to register with the SEC, Evercel is not obligated to report financial information. Evercel chooses to voluntarily report information periodically at the discretion of management. However, management may change the reporting policy at its discretion without notice. The information provided in this announcement and any other information provided by Evercel as to its operations, financial statements, conditions, prospects or any other matter does not purport to be complete as it does not contain risk factors, qualifications or further explanation that investors may deem relevant. You should not rely on the information provided as being complete.

Cautionary Statement Regarding Forward Looking Information

Statements in this announcement that are not historical facts are "forward-looking statements" that may involve material risks and uncertainties. The company wishes to caution readers not to place undue reliance on such forward-looking statements, which statements speak only as of the date made.