



## **Lakeland Industries Announces \$2.5 Million Stock Repurchase Program**

### **Represents Board of Director's View of Underlying Long Term Value of Lakeland's Common Stock and its Prospects for Solid Cash Flow Generation from Organic Growth Initiatives**

**RONKONKOMA, NY** – July 25, 2016 -- Lakeland Industries, Inc. (NASDAQ: LAKE), a leading global manufacturer of industrial protective clothing for industry, municipalities, healthcare and to first responders on the federal, state and local levels, today announced that its Board of Directors has authorized a stock repurchase program under which the Company may repurchase up to \$2,500,000 of its outstanding common stock.

Christopher J. Ryan, Lakeland Industries President and Chief Executive Officer, commented, "The Board's approval of this repurchase program reflects its view that our stock price, perhaps recently impacted by geopolitical, global economic and international currency conditions which may either be beyond our control or not directly impacting our operational performance, does not adequately represent Lakeland's underlying long term value or its prospects for continued growth. We believe that the acquisition of Lakeland stock is an attractive investment in the current market and an appropriate use of our cash given our view of solid cash flow generation from organic growth initiatives. Similar to our last repurchase program announced in 2010, the current plan reflects the ongoing commitment of the Lakeland Board to taking tangible steps intended to enhance shareholder value."

Under the program announced today, share repurchases may be made from time to time depending on market conditions, share price and availability and other factors at Lakeland's discretion. Lakeland's repurchase of shares will take place in open market transactions at prevailing market prices or in privately negotiated transactions in accordance with applicable securities and other laws, including the Securities Exchange Act of 1934.

Depending on market conditions and other factors, the repurchase program may be suspended or discontinued by Lakeland at any time without prior notice. The repurchased shares will be held as treasury stock and may be used for funding stock issuances under employee stock plans approved by shareholders and other general corporate purposes, including but not limited to potential acquisitions.

## **About Lakeland Industries, Inc.:**

Lakeland Industries, Inc. (NASDAQ: LAKE) manufactures and sells a comprehensive line of safety garments and accessories for the industrial protective clothing market. The Company's products are sold by a direct sales force and through independent sales representatives to a network of over 1,200 safety and mill supply distributors. These distributors in turn supply end user industrial customers such as chemical/petrochemical, automobile, steel, glass, construction, smelting, janitorial, pharmaceutical and high technology electronics manufacturers, as well as hospitals and laboratories. In addition, Lakeland supplies federal, state, and local government agencies, fire and police departments, airport crash rescue units, the Department of Defense, the Centers for Disease Control and Prevention, and many other federal and state agencies. For more information concerning Lakeland, please visit the Company online at [www.lakeland.com](http://www.lakeland.com).

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