



PRESS RELEASE

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**CONTACT: Chuck McDonald
(512) 708-8655**

**Waste Control Specialists
9998 West State Highway 176
Andrews, Texas 79714**

Waste Control Specialists Acquired by J.F. Lehman & Company

DALLAS, January 26, 2018 --- Waste Control Specialists LLC ("WCS") is pleased to announce the completion of their sale by Valhi, Inc. (NYSE: VHI) to an investment affiliate of J.F. Lehman & Company ("JFLCO"). JFLCO is a leading middle-market private equity firm focused on the government, defense, aerospace and maritime sectors.

WCS operates the most comprehensive set of low-level radioactive waste treatment, storage and disposal facilities to service the needs of the U.S. nuclear industry. WCS' state of the art disposal facilities in west Texas provide licensed capability for the disposal of Class A, B and C low-level radioactive waste, hazardous waste and byproduct material (www.wcstexas.com).

Alex Harman, Partner at JFLCO stated, "WCS is a unique asset that, together with our recent acquisition of NorthStar Group Services, will allow us to provide a complete and cost-effective decommissioning solution for U.S. nuclear utilities."

"WCS strengthens the opportunity for our team to provide a game-changing nuclear decommissioning solution. J.F. Lehman has a proven track record that will help WCS achieve its strategic plan and support its continued growth," said Scott E. State P.E., CEO of NorthStar Group Services and CEO of WCS. State added, "WCS looks forward to engaging utility and government customers to develop strategic solutions to long-term needs for treatment and disposal of radioactive waste, including a substantial expansion of WCS's intake of Class A waste for disposal."

David Carlson, incoming WCS President and COO stated, "WCS has a very good history of regulatory compliance, safety and service to the nuclear industry that we will continue to build on."

Robert Graham, CEO at Valhi, stated, "WCS has built the nation's state-of-the-art facility for low-level radioactive waste disposal. We believe that this acquisition by J.F. Lehman, together with J. F. Lehman's NorthStar Group Services portfolio company, will create significant opportunities for growth at WCS."

About J.F. Lehman & Company

J.F. Lehman & Company is a leading middle-market private equity firm focused primarily on the government, defense, aerospace and maritime sectors.

For more information about J.F. Lehman & Company, please visit www.jflpartners.com.