



FOR IMMEDIATE RELEASE

Myers Industries Reports 2010 Third Quarter Results

EPS of \$0.09; Net Sales Increase 13%

October 21, 2010, Akron, Ohio — Myers Industries, Inc. (NYSE: MYE) today reports results for the third quarter ended September 30, 2010. Performance from continuing operations includes:

- Net sales for the third quarter were \$187.0 million, an increase of 13% compared to \$165.4 million in the comparable quarter of 2009.
- Income, net of taxes was \$3.2 million or \$0.09 per share compared to a loss of \$0.6 million or \$0.02 per share in the third quarter of 2009. Results for both years include special pre-tax expenses of \$0.4 million in 2010 and \$5.8 million in 2009, primarily related to restructuring activities. A reconciliation of GAAP to Non-GAAP financial measures is included at the end of this release.
- Despite raw material costs nearly 20% higher compared to the third quarter of 2009, gross profit remained essentially unchanged at 22.2% in the third quarter of 2010, and improved compared to the first six months of 2010. This reflects volume, pricing and product mix benefits in the Company's segments, as well as benefits from prior year restructuring programs.

"I am pleased to report improved sales and earnings performance in the third quarter," said President and Chief Executive Officer John C. Orr. "All of our segment operating teams worked hard to improve performance, and their dedication has translated into a significant increase in sales and income. Going forward, we will continue to focus on improving margins in an extremely volatile raw material environment. In addition, we continue to emphasize reducing operating expenses and improving productivity throughout the business."

Results from Continuing Operations – As Reported, Third Quarter Ended September 30, 2010:

\$ millions, except per share data

Third Quarter Ended September 30			
Consolidated Results:	2010	2009	% Change
Net Sales	\$187.0	\$165.4	13%
Income (Loss) Before Taxes	\$4.6	\$(1.8)	--
Income (Loss), Net of Taxes	\$3.2	\$(0.6)	--
Income (Loss) Per Share	\$0.09	\$(0.02)	--

Segment Net Sales	Third Quarter Ended Sept. 30			Segment Income (Loss) Before Taxes	Third Quarter Ended Sept. 30		
	2010	2009	% Change		2010	2009	% Change
Lawn & Garden	\$49.6	\$40.8	22%	Lawn & Garden	\$(2.5)	\$(2.0)	--
Material Handling	\$69.4	\$62.8	11%	Material Handling	\$7.0	\$3.7	89%
Distribution	\$46.0	\$43.3	6%	Distribution	\$4.5	\$4.6	- 2%
Engineered Products	\$28.0	\$23.4	20%	Engineered Products	\$2.4	\$1.6	50%

During the third quarter, volumes continued to improve across the business. The Material Handling Segment had sales growth from reusable bulk containers in agriculture, food and manufacturing

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applications, as well as continued placement of new products and line extensions with industrial catalogers. In the Lawn and Garden Segment, demand for containers through distributor programs boosted sales. In the Distribution Segment, sales of tire service supplies remained strong and were favorably influenced by replacement tire sales and vehicle service demand. Sales in the Engineered Products Segment increased primarily on favorable demand and pricing in recreational vehicle and automotive markets.

While raw material cost increases moderated somewhat at the beginning of the third quarter, costs for plastic resins increased in the last month of the quarter. On average, raw material costs were nearly 20% higher compared to the third quarter of 2009.

Income before taxes in the Material Handling and Engineered Products Segments posted strong improvements through favorable volume, mix, pricing and productivity improvements. In the Lawn and Garden Segment, pricing combined with volume, product mix and restructuring benefits improved the segment's performance compared to the second quarter of 2010. However these benefits were not sufficient to offset higher material and freight costs in the third quarter. Distribution Segment income before taxes was down slightly compared to the third quarter of 2009, as favorable supply sales were partially offset by pricing pressures in certain product lines and slightly higher freight expense.

Results from Continuing Operations – As Reported, Nine Months Ended September 30, 2010:

\$ millions, except per share data

Nine Months Ended Sept. 30			
Consolidated Results:	2010	2009	% Change
Net Sales	\$549.4	\$513.5	7%
Income Before Taxes	\$11.4	\$6.3	81%
Income, Net of Taxes	\$7.7	\$5.0	54%
Income Per Share	\$0.22	\$0.14	57%

Segment Net Sales	Nine Months Ended Sept. 30			Segment Income (Loss) Before Taxes	Nine Months Ended Sept. 30		
	2010	2009	% Change		2010	2009	% Change
Lawn & Garden	\$164.3	\$160.0	3%	Lawn & Garden	\$(3.2)	\$10.8	--
Material Handling	\$192.3	\$186.4	3%	Material Handling	\$15.9	\$13.9	14%
Distribution	\$128.7	\$119.8	7%	Distribution	\$11.0	\$9.4	17%
Engineered Products	\$82.2	\$64.5	27%	Engineered Products	\$8.0	\$1.2	567%

For the nine-months ended September 30, 2010, net sales increased \$35.9 million or 7% due to gradual improvement in many of the Company's end markets. Gross profit was 21.9% through the nine months of 2010 compared to 26.0% in the same period of 2009. The decline was primarily the result of significantly higher raw material costs, particularly during the second quarter of 2010. Year to date, raw material costs were up more than 45% on average compared to 2009.

Income from continuing operations for the 2010 nine-month period includes special pre-tax expenses of approximately \$2.2 million, primarily related to restructuring activities. For the same period in 2009, income from continuing operations includes special pre-tax expenses of approximately \$19.3 million, primarily related to restructuring expenses and \$4.0 million of asset impairment. A reconciliation of GAAP to Non-GAAP financial measures is included at the end of this release.

Business Outlook

While we are optimistic for improvements across many of our end markets, we remain cautious and anticipate gradual recovery given the visibility of economic conditions at this time. In this environment, we have taken steps to improve margins and further offset exposure to volatile upturns in raw material costs, particularly in the Lawn and Garden Segment.

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Investor Conference Call

The Company does not have a third quarter conference call scheduled. The Company's next regular call will be in February 2011 to review fourth quarter and full-year performance.

About Myers Industries

Myers Industries, Inc. is an international manufacturer of polymer products for industrial, agricultural, automotive, commercial and consumer markets. The Company is also the largest wholesale distributor of tools, equipment and supplies for the tire, wheel and undervehicle service industry in the U.S. The Company reported net sales from continuing operations of \$701.8 million in 2009. Visit the web site at www.myersind.com to learn more.

About the 2010 Third Quarter Financial Results: The data herein is unaudited and reflects our current best estimates and may be revised as a result of management's further review of our results for the quarter ended September 30, 2010. During the course of the preparation of our final consolidated financial statements and related notes, we may identify items that would require us to make material adjustments to the preliminary financial information presented above.

Caution on Forward-Looking Statements: Statements in this release may include "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statement that is not of historical fact may be deemed "forward-looking" and involve a number of risks and uncertainties that could cause actual results to materially differ from those expressed or implied. For a discussion of such risks and uncertainties, see "Risk Factors" in the Company's Annual Report and Form 10-K for the most recently ended year. Such reports are available from the Securities and Exchange Commission's public reference facilities and its web site at <http://www.sec.gov>, and from the Company's Investor Relations section of its web site, at <http://www.myersindustries.com>. Myers Industries undertakes no obligation to publicly update or revise any forward-looking statements contained herein, which speak only as of the date made.

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MYERS INDUSTRIES, INC.
CONDENSED STATEMENTS OF INCOME
(\$ in thousands, except per share data)

	Quarter Ended September 30,		Nine Months Ended September 30,	
	2010	2009	2010	2009
Net Sales	\$187,045	\$165,412	\$549,374	\$513,541
Cost of Sales	<u>145,568</u>	<u>128,886</u>	<u>429,033</u>	<u>380,229</u>
Gross Profit	41,477	36,526	120,341	133,312
Selling, General and Administrative Expenses	<u>35,183</u>	<u>36,299</u>	<u>103,575</u>	<u>120,556</u>
Operating Income	6,294	227	16,766	12,756
Interest Expense, Net	<u>1,722</u>	<u>1,982</u>	<u>5,373</u>	<u>6,482</u>
Income (Loss) from Continuing Operations Before Income Taxes	4,572	(1,755)	11,393	6,274
Income Tax (Benefit) Expense	<u>1,353</u>	<u>(1,175)</u>	<u>3,743</u>	<u>1,321</u>
Income (Loss) from Continuing Operations	3,219	(580)	7,650	4,953
Income (Loss) from Discontinued Operations, Net of Tax	<u>--</u>	<u>(4,746)</u>	<u>--</u>	<u>(6,577)</u>
Net Income (Loss)	<u><u>\$3,219</u></u>	<u><u>\$(5,326)</u></u>	<u><u>\$7,650</u></u>	<u><u>\$(1,624)</u></u>
Income (Loss) Per Basic & Diluted Common Share				
Continuing Operations	\$0.09	\$(0.02)	\$0.22	\$0.14
Discontinued Operations	<u>0.00</u>	<u>(0.13)</u>	<u>0.00</u>	<u>(0.19)</u>
Net Income (Loss) Per Share	<u><u>\$0.09</u></u>	<u><u>\$(0.15)</u></u>	<u><u>\$0.22</u></u>	<u><u>\$(0.05)</u></u>
Weighted Average Common Shares Outstanding	<u><u>35,310,744</u></u>	<u><u>35,274,452</u></u>	<u><u>35,301,608</u></u>	<u><u>35,262,782</u></u>

CONDENSED STATEMENTS OF FINANCIAL POSITION
(\$ in thousands)

	September 30, 2010	December 31, 2009
Assets		
Current Assets	\$213,144	\$206,548
Other Assets	147,374	145,000
Property, Plant & Equipment	<u>150,894</u>	<u>158,418</u>
	<u><u>\$511,412</u></u>	<u><u>\$509,966</u></u>
Liabilities & Shareholders' Equity		
Current Liabilities	\$163,429	\$169,025
Long-term Debt, less current portion	41,405	38,890
Deferred Income Taxes	38,024	38,371
Other Liabilities	6,433	5,682
Shareholders' Equity	<u>262,121</u>	<u>257,998</u>
	<u><u>\$511,412</u></u>	<u><u>\$509,966</u></u>

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MYERS INDUSTRIES, INC. RECONCILIATION OF NON-GAAP FINANCIAL MEASURES
INCOME BEFORE TAXES BY SEGMENT (\$ in millions)

	Quarter Ended September 30,		Nine Months Ended September 30,	
	2010	2009	2010	2009
Lawn & Garden				
Income (Loss) before taxes, as reported	(2.5)	(2.0)	(3.2)	10.8
Restructuring expenses	0.0	1.5	0.2	7.0
Fixed asset impairment	0.0	0.9	0.0	2.4
Income (Loss) before taxes, as adjusted	(2.5)	0.4	(3.0)	20.2
Material Handling				
Income before taxes, as reported	7.0	3.7	15.9	13.9
Restructuring expenses	0.1	0.0	1.1	0.1
Gain on plant sale	0.0	0.0	(0.7)	0.0
Income before taxes, as adjusted	7.1	3.7	16.3	14.0
Engineered Products				
Income (Loss) before taxes, as reported	2.4	1.6	8.0	1.2
Restructuring expenses	0.2	0.4	0.7	0.6
Fixed asset impairment	0.0	0.6	0.0	1.6
Income before taxes, as adjusted	2.6	2.6	8.7	3.4
Distribution				
Income before taxes, as reported	4.5	4.6	11.0	9.4
Restructuring Expenses	0.1	0.0	0.3	0.0
Income before taxes, as adjusted	4.6	4.6	11.3	9.4
Corporate and interest expense				
Income before taxes, as reported	(6.8)	(9.7)	(20.3)	(29.0)
Restructuring - consulting fees and other	0.0	2.4	0.6	7.7
Income before taxes, as adjusted	(6.8)	(7.3)	(19.7)	(21.3)
Consolidated				
Income (Loss) from continuing operations before taxes, as reported	4.6	(1.8)	11.4	6.3
Restructuring expenses and other adjustments	0.4	5.8	2.2	19.3
Income (Loss) from continuing operations before taxes, as adjusted	5.0	4.0	13.6	25.6

Note on Reconciliation of Income and Earnings Data: Income (loss) excluding the items mentioned above in the text of this release and in this reconciliation chart is a non-GAAP financial measure that Myers Industries, Inc. calculates according to the schedule above, using GAAP amounts from the Condensed Consolidated Financial Statements. The Company believes that the excluded items are not primarily related to core operational activities. The Company believes that income (loss) excluding items that are not primarily related to core operational activities is generally viewed as providing useful information regarding a company's operating profitability. Management uses income (loss) excluding these items as well as other financial measures in connection with its decision-making activities. Income (loss) excluding these items should not be considered in isolation or as a substitute for net income (loss), income (loss) from continuing operations or other consolidated income data prepared in accordance with GAAP. The Company's method for calculating income (loss) excluding these items may not be comparable to methods used by other companies.

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