



NEWS RELEASE

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SIFCO Industries, Inc. is engaged in the production and sale of a variety of metalworking processes, services and products produced primarily to the specific design requirements of its customers. The processes and services include forging, heat-treating, coating, welding, machining and selective electrochemical finishing. The products include forged components, machined forged components and other machined metal components, remanufactured component parts for aerospace turbine engines, and selective electrochemical finishing solutions and equipment. The Company's operations are conducted in three business segments: (1) Aerospace Component Manufacturing Group, (2) Turbine Components Services and Repair Group, and (3) Applied Surface Concepts Group.

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SIFCO Industries, Inc. Declares Special Cash Dividend

Cleveland, Ohio – October 1, 2010 – SIFCO Industries, Inc. today announced that the Board of Directors declared a special cash dividend of \$.15 per common share, payable November 26, 2010 to shareholders of record at the close of business on November 12, 2010.

Michael S. Lipscomb, Chief Executive Officer, commented, “The Board of Directors is pleased to declare this special dividend. The performance of the Company continues to be strong relative to the markets we serve and our financial position continues to improve. Future dividends will be considered based on the Company's performance and the financial resources that are available to support the operational and strategic direction of the Company.”

Forward-Looking Language

Certain statements contained in this press release are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, such as statements relating to financial results and plans for future business development activities, and are thus prospective. Such forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed or implied by such forward-looking statements. Potential risks and uncertainties include, but are not limited to, economic conditions, competition and other uncertainties detailed from time to time in the Company's Securities and Exchange Commission filings.

The Company's Form 10-Q for the quarter ended June 30, 2010 can be accessed through its website: www.sifco.com, or on the Securities and Exchange Commission's website: www.sec.gov.