

# The Hallwood Group Incorporated

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## **NEWS FOR IMMEDIATE RELEASE**

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### **THE HALLWOOD GROUP INCORPORATED ANNOUNCES NEW FINANCING AND REDEMPTION OF ITS 7% SENIOR SUBORDINATED COLLATERALIZED DEBENTURES**

**Dallas, Texas, December 21, 1999** - The Hallwood Group Incorporated (**NYSE:HWG**) announced today that it had closed an \$18 million term loan with a consortium of banks and administered by First Bank Texas, N.A., and has called its 7% Senior Subordinated Collateralized Debentures for redemption. Under the terms of the indenture, debentureholders will be paid principal and accrued interest through the redemption date of January 21, 2000.

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