Teleflex Announces Management Change and Previews 1999 Earnings

February 1, 2000

PLYMOUTH MEETING, Pa.--(BUSINESS WIRE)--Feb. 1, 2000--Teleflex Incorporated (NYSE: TFX) announced today that David S. Boyer, president and chief executive officer, is leaving the company to pursue other opportunities. A committee of the Board of Directors will initiate a search for a successor and expects to have a new chief executive officer in place before the end of the year. During that period, Lennox K. Black, chairman of the Board of Directors, will assume the CEO responsibilities on an interim basis.

The company also announced preliminary results for the year ended December 26, 1999. Sales for the year increased 11% to $1.6 billion, net income was up 15% to $95 million and diluted earnings per share were up 15% to $2.47. Full, audited results will be released on February 9, 2000 as previously scheduled.

Mr. Black said, "We achieved our 25th consecutive year of increased revenues and earnings in 1999, with solid growth in our core businesses. We expect to build on that strength by expanding the scope and nature of external growth. Our long-term objective is to achieve 15% to 20% average annual growth in revenues and net income."

Teleflex is a diversified industrial company with annual sales of $1.6 billion. The company designs, manufactures and sells quality engineered products and services for the automotive, marine, industrial, medical and aerospace markets worldwide. Teleflex has produced 25 consecutive years of increased revenues and earnings based on its diversified portfolio of businesses. Additional information about Teleflex is available at the Company's Web site on the Internet at www.teleflex.com.

Forward-looking information:

Statements in this news release, other than historical data, are considered forward-looking statements under the Private Securities Litigation Reform Act of 1995. These statements are subject to various risks and uncertainties that may cause actual results to differ from those contemplated in the statements. These factors are discussed in the company's Securities and Exchange Commission filings.

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