



Teleflex Sells Marine Business for \$121.6 Million

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LIMERICK, Pa., Mar 22, 2011 (BUSINESS WIRE) --

Teleflex Incorporated (NYSE: TFX), a leading global provider of medical technology products, today announced that it has sold its Marine business to an affiliate of H.I.G. Capital, LLC for \$121.6 million, consisting of \$101.6 million in cash proceeds, the buyer's assumption of approximately \$15.5 million in liabilities related to the business and a \$4.5 million subordinated note from the buyer.

"Today we took another step towards achieving our strategic objective of becoming a pure-play medical technology company and continuing to focus on the development of our portfolio of quality medical technology products. As a result of this transaction, our medical technology products are expected to represent approximately 90% of our total revenues for 2011," stated Benson F. Smith, Chairman, President and Chief Executive Officer. Added Smith, "Proceeds from this transaction will be used to continue to reduce outstanding debt and further invest in our medical platform."

Marine, which generated net revenues of approximately \$195 million during 2010, is a leading global provider of steering and throttle controls and engine and drive assemblies for the recreational marine market.

This transaction is expected to reduce 2011 annual revenue, adjusted cash earnings per share, and cash flow from operations by \$185 million, \$0.45 per diluted share, and \$20 million, respectively. As a result, the company is adjusting its financial estimates with respect to forecasted 2011 revenue from a range of \$1.81 billion to \$1.84 billion to a range of \$1.625 billion to \$1.655 billion; adjusted cash earnings per share from a range of \$4.95 to \$5.15 to a range of \$4.50 to \$4.70; and cash flow from continuing operations from \$250 million to \$230 million.

The Marine business will be reflected as a discontinued operation in Teleflex's future consolidated financial statements.

About Teleflex Incorporated

Teleflex is a leading global provider of specialty medical devices for a range of procedures in critical care and surgery. Our mission is to provide solutions that enable healthcare providers to improve outcomes and enhance patient and provider safety. Headquartered in Limerick, PA, Teleflex employs approximately 11,750 people worldwide and serves healthcare providers in more than 130 countries. The company also has niche businesses which produce specialty engineered products for the aerospace market. For additional information about Teleflex please refer to www.teleflex.com.

Forward-looking information

This press release contains forward-looking statements, including, but not limited to, statements relating to the expected contribution of sales of our medical technology products to our 2011 total revenues; the expected impact of the sale of the Marine business on our 2011 annual revenue, adjusted cash earnings per share and cash flow from operations; and our updated 2011 revenue, adjusted cash earnings per share and cash flow from operations guidance. Actual results could differ materially from those in these forward-looking statements due to, among other things, conditions in the end markets we serve, customer reaction to new products and programs, our ability to achieve sales growth, price increases or cost reductions; changes in the reimbursement practices of third party payors; our ability to realize efficiencies and to execute on our strategic initiatives; changes in material costs and surcharges; market acceptance and unanticipated difficulties in connection with the introduction of new products and product line extensions; product recalls; unanticipated difficulties in connection with the consolidation of manufacturing and administrative functions; unanticipated difficulties, expenditures and delays in complying with government regulations applicable to our businesses, including unanticipated costs and difficulties in connection with the resolution of issues related to the FDA corporate warning letter issued to Arrow; the impact of government healthcare reform legislation; our ability to meet our debt obligations; changes in general and international economic conditions; and other factors described in Teleflex's filings with the Securities and Exchange Commission.

SOURCE: Teleflex Incorporated

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