Teleflex Acquires Control Systems, Inc.

April 13, 2000

PLYMOUTH MEETING, Pa.--(BUSINESS WIRE)--April 13, 2000--Teleflex Incorporated (NYSE: TFX) announced today it had completed the acquisition of GFI Control Systems, Inc., a leading supplier of alternative fuel systems and components. Previously, Teleflex had invested $8.7 million for a 50% interest in GFI. The remaining portion was acquired this week for $8.7 million.

GFI Control Systems (GFI), headquartered in Kitchener, Ontario, is a Tier 1 supplier of natural gas, propane and hydrogen components and systems to the alternative fuel vehicle (AFV) market. GFI's products include propane vaporizers, natural gas and hydrogen pressure regulators and tank valves, and fuel metering systems for propane and natural gas. The company recently expanded its product line of fuel storage tank valves, and added fuel fill valves, lock-off solenoid valves and other related components. Sales in 1999 were approximately $30 million.

Lennox K. Black, chairman of Teleflex, said, "GFI is a natural complement to the products we offer to automotive original equipment manufacturers (OEMs) worldwide. It provides a way for Teleflex to participate in the growing market for alternative fuel vehicles."

Lloyd Austin, president of GFI, stated, "GFI is excited about becoming part of the Teleflex family of companies. Our business will gain access to a wide range of expertise and support, and we will strengthen our links to the global market."

Globally, GFI provides alternative fuel products to OEMs in 12 countries worldwide. The company has a sizable portfolio of patents and an in-house product design and development team. In addition to its facility in Kitchener, Ontario, GFI also operates a specialty vehicle modification center in Cambridge, Ontario, and a vehicle engineering center in Plymouth, Michigan.

Teleflex at a Glance:

Teleflex is a diversified industrial company with annual sales of $1.6 billion. The company designs, manufactures and distributes quality engineered products and services for the automotive, marine, industrial, medical and aerospace markets worldwide. Teleflex is a leading Tier 1 supplier of driver controls worldwide, and produces proprietary flexible hose used in vehicle fuel systems. Additional information about Teleflex can be obtained from 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 could 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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