Teleflex Completes Refinancing Transactions

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LIMERICK, Pa., Aug 16, 2010 (BUSINESS WIRE) --

Teleflex Incorporated (NYSE:TFX) ("Teleflex") today announced that it has prepaid all of its outstanding senior notes issued in 2007, which had an aggregate outstanding principal amount of $196.6 million and would have matured in 2012 and 2014. The prepayment of the 2007 notes was completed as part of Teleflex's previously announced debt refinancing, pursuant to which Teleflex also repaid $200 million in term loan borrowings under its senior credit facility and extended the maturities of a portion of its outstanding and available borrowings under the credit facility from 2012 to 2014. The 2007 notes and term loan were repaid with proceeds from the sale of Teleflex's 3.875% convertible senior subordinated notes due 2017 and available cash.

"I am pleased to have the refinancing transactions completed," stated Jeffrey P. Black, Chairman and Chief Executive Officer. "Our new structure keeps our cost of capital unchanged, while providing us with increased financial flexibility and access to more capital to support the Company's future growth initiatives." Added Black, "Although this transaction is expected to be slightly dilutive, we remain confident in maintaining our previously provided 2010 financial outlook excluding special items."

About Teleflex Incorporated

Teleflex is a global provider of medical technology products that enable healthcare providers to improve patient outcomes, reduce infections and support patient and provider safety. Teleflex, which employs approximately 12,600 people worldwide, also has niche businesses that serve segments of the aerospace and commercial markets with specialty engineered products.

Caution Concerning Forward-Looking Information

This press release contains forward-looking statements. Actual results could differ materially from those in the forward-looking statements due to, among other things, conditions in the end markets Teleflex serves, customer reaction to new products and programs, Teleflex's ability to achieve sales growth, price increases or cost reductions; changes in the coverage or reimbursement practices of third party payors; Teleflex's ability to realize efficiencies and to execute on Teleflex's 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; unanticipated difficulties in connection with the consolidation of manufacturing and administrative functions; unanticipated difficulties, expenditures and delays in complying with government regulations applicable to Teleflex's 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; Teleflex's ability to meet its debt obligations; changes in general and international economic conditions; and other factors described in Teleflex's filings with the SEC, including its Annual Report on Form 10-K and the preliminary prospectus supplement relating to the offering of the convertible notes.

SOURCE: Teleflex Incorporated

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