# Teleflex Completes Sale of Sermatech International

February 28, 2005

LIMERICK, Pa., Feb 28, 2005 (BUSINESS WIRE) -- Teleflex Incorporated (NYSE:TFX) announced today that the company has completed the sale of its Sermatech International business to Arsenal Capital Partners, a private equity firm that invests in middle market manufacturing and service companies, in a cash transaction. With annual revenues of approximately $85 million in 2004, Sermatech is a provider of engineered coatings and specialty chemical processes to original equipment manufacturers in the aerospace, industrial gas turbine, defense, and industrial markets. Sermatech, part of the Teleflex Aerospace industrial gas turbine services business, has 11 locations and more than 600 employees.

Commenting on the transaction and the outlook for the year, Jeffrey P. Black, president and chief executive officer stated, "With the divestiture of Sermatech, we continue to transition the Teleflex portfolio to focus on core businesses that we can develop and grow, and that offer strong cash return on investment and a sustainable business strategy. We expect the progressive cost benefits from our restructuring and divestiture program, the integration of HudsonRCI, and the positive impact of portfolio actions we have previously announced to be reflected in improving margins as the year proceeds."

Added Black, "We see no change in the underlying performance of our businesses and continue to expect diluted earnings per share from continuing operations for the full year 2005 excluding charges related to the restructuring and divestiture program and the gains associated with completed divestitures to be in the range of $3.60 to $3.80. However, we would anticipate that the loss of future earnings resulting from this transaction could drive us toward the mid to lower end of this range." As a result of this transaction, reported diluted earnings per share from continuing operations for the full year 2005 including charges related to the previously announced restructuring and divestiture program and gains from completed divestiture activities is expected to be in the range of $3.28 to $3.53. This guidance reflects an anticipated gain on sales of assets associated with this transaction in the range of 48 to 53 cents per diluted share. This guidance does not include additional gains, losses or costs associated with further portfolio adjustments that may occur.

About Arsenal Capital Partners

Arsenal Capital Partners is a New York-based private equity firm that makes control investments in specialty manufacturing and service companies. Arsenal invests where it has substantial prior experience as well as broad operating and functional expertise that can support management teams to drive growth and improve productivity. Arsenal targets specialty manufacturing, specialty chemicals and healthcare companies that can grow in excess of GDP and have leadership positions in niche markets. The firm has $300 million of committed equity capital.

About Teleflex Incorporated

Teleflex is a diversified industrial company with annual revenues of more than $2.4 billion. The company designs, manufactures and distributes quality engineered products and services for the automotive, medical, aerospace, marine and industrial markets worldwide. Teleflex employs more than 20,000 people worldwide who focus on providing innovative solutions for customers. Additional information about Teleflex can be obtained from the company's website 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. This press release contains forward-looking statements, including, but not limited to, statements relating to expected gains or losses resulting from divestitures, phase out or consolidation of Teleflex businesses, expected full year diluted earnings per share from operations before and after giving the effect of charges related to the restructuring program; and forecasts of revenue growth, forecasts of diluted earnings per share, forecasts of cash flow from operations, forecasts of expected results relating to HudsonRCI, the restructuring and divestiture program and portfolio review and subsequent changes thereto. Actual results could differ materially from those in these forward-looking statements due to, among other things, inability to sell businesses at prices, or within time-periods, anticipated by management; unanticipated expenditures in connection with the effectuation of restructuring programs; costs and length of time required to comply with legal requirements applicable to certain aspects of the restructuring program; unanticipated difficulties in connection with consolidation of manufacturing and administrative functions; customer reaction to the program; and other factors described in Teleflex's filings with the Securities and Exchange Commission.

SOURCE: Teleflex Incorporated

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