Teleflex Provides 2006 Outlook

January 6, 2006

LIMERICK, Pa.--(BUSINESS WIRE)--Jan. 6, 2006--Teleflex Incorporated (NYSE:TFX) today provided its preliminary financial performance outlook for 2006. The company anticipates diluted earnings per share from continuing operations before restructuring charges and options expense for the full year 2006 to be in the range of $4.05 to $4.25. Non-cash expense related to accounting for stock options is expected to be in the range of $7 to $8 million, or 12 to 14 cents per fully diluted share. Restructuring charges for the year are expected to be in the range of $18 to $20 million, or 28 to 31 cents per fully diluted share.

2006 is expected to be another record year for cash flow, with operating cash flow anticipated to increase by approximately 15% over 2005. This preliminary outlook excludes the impact of acquisitions that may occur during the year.

For the full year 2005, Teleflex now expects earnings per share from continuing operations excluding special charges and gain on sale of assets to be modestly below the company's previously-announced full year forecast of $3.65 to $3.80. Stronger than anticipated results in the Aerospace Segment and a solid performance in the Commercial Segment are likely to be offset by lower than expected revenues and additional costs in the fourth quarter related to the consolidation of distribution centers in the Medical Segment.

The company continues to expect record cash flow from operations for the full year 2005 of close to $300 million, up from $238 million for the prior year.

During the fourth quarter, Teleflex successfully completed the repatriation of over $300 million in cash under the American Jobs Creation Act. The company also repurchased 109,900 shares of common stock during the quarter to bring the cumulative number of shares repurchased under the recently-announced plan to 690,100 at an aggregate purchase price of $46.5 million.

Jeffrey P. Black, president and chief executive officer of Teleflex, stated, "2005 was a remarkable year for Teleflex in which we executed a major restructuring and portfolio realignment program and delivered record earnings and cash flow. In addition, we increased our dividend 14%, initiated a $140 million stock buyback program, and significantly strengthened our balance sheet. Our actions in 2005 leave us well positioned for continued growth in 2006."

Black continued, "Our outlook for 2006 anticipates operating profit percentage growth in each of the three business segments in the mid to high teens, significant earnings leverage from a full year's impact of restructuring benefits, and solid revenue growth. Teleflex enters 2006 with a strong portfolio of businesses and a balance sheet that will enable us to pursue strategic acquisitions in the years ahead."

As previously announced, Teleflex will hold a conference call today at 10:00 a.m. (EST). The conference call will be available live and archived on the company's website at www.teleflex.com. In addition, an audio replay will be available from January 6 until January 11 by calling 888-286-8010 (US/Canada) or 617-801-6888 (International), passcode # 54242222.

Teleflex at a Glance:

Teleflex is a diversified industrial company with annual revenues of more than $2 billion. The company designs, manufactures and distributes quality engineered products and services for the medical, aerospace, automotive, 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 on the Internet at www.teleflex.com.

Forward-looking information:

This press release contains forward-looking statements, including, but not limited to, statements relating to expected full year diluted earnings per share from operations before and after giving the effect of charges related to the restructuring program and options expense; forecasts regarding stock option expense restructuring charges, revenue growth, diluted earnings per share, cash flow from operations, segment performance and operating profit percentage growth, ability to leverage earnings based on impact of restructuring benefits, and ability to pursue strategic acquisitions. Actual results could differ materially from those in these forward-looking statements due to, among other things, 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; business conditions and the general economy, market opportunities, competitive factors, sales and marketing execution, shifts in technologies or market demand, and other factors described in Teleflex's filings with the Securities and Exchange Commission.

For more information please refer to the company's 2004 Form 10-K and annual report to shareholders available at www.teleflex.com.

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SOURCE: Teleflex Incorporated