Teleflex Acquires Megatech Electro a Manufacturer of Electronic Products

February 12, 2003

PLYMOUTH MEETING, Pa., Feb 12, 2003 (BUSINESS WIRE) -- Teleflex Incorporated (NYSE:TFX) today announced that it has acquired Megatech Electro, Inc. (Megatech), a designer and manufacturer of industry-leading electronic and electromechanical products. This acquisition will expedite the development and delivery of innovative electronic control products for Teleflex's global customer base. Megatech's dashboard and vehicle controls, CANbus Multiplex platforms, and engine interface capabilities complement Teleflex's strong portfolio of engineered products for the automotive, marine and industrial sectors.

Based in Grand-Mere, Quebec, Megatech is a privately-held company with annual sales of approximately $30 million (US). The company provides engineering and production solutions for customers such as Bombardier Inc., Volvo Bus, and Carrier Corporation. Megatech president Larry St-Pierre and chief technology officer, Yvan LaFontaine will continue in their current capacities. Teleflex has held a minority interest in Megatech since 1998. The terms of the agreement were not disclosed.

"This acquisition strengthens Teleflex's commercial product offerings and enables us to speed the delivery of new electronic systems for current customers and new markets," said Jeffrey P. Black, president and chief executive officer, Teleflex. "Megatech's proven engineering and manufacturing expertise, strong customer relationships and advanced technologies will support our development direction."

"In joining Teleflex, Megatech Electro becomes part of a larger network of companies, thus widening considerably our exposure to the global marketplace," stated Larry St-Pierre, president of Megatech. "We also gain access to capital resources allowing us to pursue and increase our efforts in development. Our sales opportunities will benefit from the synergy created by the acquisition, resulting in an all around gain for all employees of Megatech Electro."

About Megatech

Founded in 1988 by St-Pierre and LaFontaine, Megatech Electro provides simultaneous engineering and production solutions for companies in the transportation and industrial markets. The company is ISO certified and is well-known for its commitment to continuous improvement, its technical know-how and its efficient engineering and production facilities.

About Teleflex

Teleflex Incorporated (NYSE:TFX) is a diversified Fortune 1000 company with annual revenues of more than $2 billion. The company designs, manufactures and distributes quality engineered products and services for the automotive, marine, industrial, aerospace and medical markets worldwide. Teleflex employs more than 18,000 people worldwide who focus on providing innovative solutions for customers. For more information, see www.teleflex.com.

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