



Teleflex Agrees to Sell Rigging Services Business

May 27, 2010

LIMERICK, Pa., May 27, 2010 (BUSINESS WIRE) --Teleflex Incorporated (NYSE: TFX), a leading global provider of medical technology products, today announced that it has entered into a definitive agreement to sell its Rigging Services business to Houston Wire & Cable Company (NASDAQ: HWCC) for \$50 million. The transaction is subject to customary closing conditions and is expected to close by the end of the second quarter of 2010.

Rigging Services, with annual revenues of approximately \$80 million in 2009, offers a range of customized heavy-duty wire rope, wire and synthetic rope assemblies, and related rigging hardware products.

"The decision to divest Rigging Services was made following a thorough review and evaluation of a number of strategic alternatives and is consistent with our strategy of divesting our non-medical assets. This move allows us to continue to focus on the development of our portfolio of quality medical products which improve outcomes and patient and provider safety," stated Jeffrey P. Black, Chairman and Chief Executive Officer.

This transaction is expected to reduce 2010 annualized earnings by approximately \$0.15 per diluted share, and cash flow from continuing operations by approximately \$10 million. As a result, the Company is adjusting its financial estimates for 2010 from revenue of approximately \$1.9 billion to revenue of approximately \$1.81 billion; diluted earnings per share from continuing operations excluding special items from a range of \$4.10 to \$4.25 to a range of \$3.95 to \$4.10; and cash flow from continuing operations, exclusive of the impact of the adoption of Accounting Standards Codification topic 860 "Transfers and Servicing", from a range of \$275 to \$280 million to \$265 to \$270 million.

Rigging Services will be reflected as a discontinued operation in Teleflex's future consolidated financial statements.

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. Additional information about Teleflex can be obtained from the company's website at www.teleflex.com.

Forward-looking information

This press release contains forward-looking statements, including, but not limited to, statements relating to the expected completion date of the sale of Rigging Services; the expected impact of the sale of Rigging Services on our 2010 annualized earnings and cash flow from continuing operations; and our updated 2010 revenue, adjusted earnings per share and adjusted cash flow from operations guidance. 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; unexpected expenditures in connection with the effectuation of a sale; costs and length of time required to comply with legal requirements applicable to certain aspects of the transaction, unanticipated difficulties in connection with customer reaction to the program; and other factors described in Teleflex's filings with the Securities and Exchange Commission.

SOURCE: Teleflex Incorporated

Teleflex Incorporated

Jake Elguicze
Vice President Investor Relations
610-948-2836