



## Teleflex Closes \$400 Million Convertible Senior Subordinated Notes Offering

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LIMERICK, Pa., Aug 10, 2010 (BUSINESS WIRE) --

Teleflex Incorporated (NYSE:TFX) ("Teleflex") today announced it closed its \$400 million offering of its 3.875% Convertible Senior Subordinated Notes due 2017, which amount includes \$50 million in connection with the exercise in full by the underwriters of their option to purchase additional notes. Goldman, Sachs & Co., Jefferies & Company, Inc., Morgan Stanley & Co. Incorporated, BofA Merrill Lynch and J.P. Morgan Securities Inc. acted as underwriters.

In connection with the pricing of the notes, Teleflex entered into privately-negotiated convertible bond hedge transactions with each of Bank of America, N.A. and J.P. Morgan Securities Inc., as agent for JPMorgan Chase Bank, National Association (the "option counterparties"). Teleflex also entered into privately-negotiated warrant transactions with the option counterparties. The strike price of the warrant transactions will initially be \$74.648 per share of Teleflex's common stock, which is a 40% premium to the closing sale price of Teleflex's common stock on August 3, 2010. The convertible note hedge transactions are expected to reduce the potential dilution with respect to Teleflex's common stock and/or reduce Teleflex's exposure to potential cash payments that may be required to be made by Teleflex upon conversion of the notes. However, the warrant transactions could have a dilutive effect with respect to Teleflex's common stock or, if Teleflex so elects, obligate Teleflex to make cash payments to the extent that the market price per share of Teleflex's common stock exceeds the strike price of the warrants on any expiration date of the warrants.

On August 9, 2010, Teleflex used \$28.6 million of the net proceeds from the offering to fund the cost of the convertible bond hedge transactions (after such cost was partially offset by the proceeds to Teleflex from sale of the warrants), and \$200.0 million of the net proceeds to prepay term loan borrowings under Teleflex's senior secured credit facilities. Teleflex also paid related transaction fees and expenses. Teleflex intends to use the remainder of the net proceeds from the offering, together with available cash and borrowings under its revolving credit facility, to prepay all of its \$130 million aggregate principal amount of 7.62% Series A Senior Notes due 2012, \$40 million aggregate principal amount of 7.94% Series B Senior Notes due 2014 and \$26 million aggregate principal amount of Floating Rate Series C Senior Notes due 2012, at an aggregate prepayment purchase price equal to the aggregate principal amount of \$196.6 million plus a prepayment make-whole amount and accrued and unpaid interest to, but not including, the prepayment date.

### 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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