Teleflex Supplements Strong Core Growth With Six Small Acquisitions

June 3, 1999

PLYMOUTH MEETING, Pa.--(BUSINESS WIRE)--June 3, 1999--Following the strong core growth reported in the first quarter of 1999, Teleflex Incorporated announced today that since January it had acquired six small companies with total annual sales of nearly $50 million.

The company paid approximately $35 million for the new businesses.

David S. Boyer, president and chief executive officer, said, "These acquisitions provide innovative products and new technologies, and extend our market reach in several areas. While they will add modestly to overall Teleflex sales, they are important to our individual business units as they focus on growth-driven strategies in their markets."

In the Commercial Segment, Teleflex acquired a manufacturer of light-duty cables used in automobile window controls, increasing its position in that market niche. The company also added a producer of brass, carbon steel and stainless steel fittings to enhance its line of flexible fluoroplastic hose products used in fluid transfer applications. And, it acquired a U.K.-based maker of instrumentation and sensors expanding its marine/industrial product line.

The Aerospace Segment added a provider of high-performance fluoropolymer coatings for protecting industrial processing equipment. The coatings extend the life of equipment by resisting corrosion, abrasion and wear. Teleflex provides advanced coating services for aero turbine engines and also has been expanding its technology into the fast-growing power generation and industrial turbo-machinery markets.

In the Medical Segment, the company acquired a designer and distributor of orthopedic instruments, expanding its presence in the specialty surgical instruments market. It also increased the scope of its surgical services by taking a majority ownership position in a provider of off-site instrument sterilization. More than 250 hospitals and surgi-centers across the United States currently use Teleflex's innovative instrument management services to help reduce costs and to allow them to focus on optimizing patient care.

At the recent Annual Meeting of Shareholders, the company highlighted several innovative products and services to illustrate the steady internal growth Teleflex operating businesses are generating. Mr. Boyer said, "We are growing 7% to 10% internally, and this momentum provides a solid base for the company's overall growth. Our goal is to increase Teleflex's revenues and earnings in a range of 15% to 20% over time, and about half that growth typically is from acquisitions."

Teleflex is actively searching for strategic acquisitions that leverage or complement its existing products and markets. The company has core competencies in mechanical and electro-mechanical controls, fluoropolymer processing, and high-temperature coating and machining technologies. Of particular interest are businesses with good growth potential and unique, proprietary technology, patented positions or a leading market position. More detailed criteria can be found at www.tfxequities.com.

Teleflex at A Glance:

Teleflex is a diversified company serving the automotive, marine, industrial, medical and aerospace industries worldwide. It designs, manufactures and distributes quality-engineered products and services through its 80 business units around the world. The company has achieved 24 consecutive years of increased revenues and earnings. Sales in 1998 were $1.4 billion. Additional information may be obtained 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. These factors are discussed in the company's Securities and Exchange Commission filings.

--30--SF/ph*

CONTACT: Teleflex Incorporated, Plymouth Meeting
Janine Dusossoit
Vice President
Investor Relations
610/834-6301

KEYWORD: PENNSYLVANIA
INDUSTRY KEYWORD: MERGERS/ACQ AUTOMOTIVE AEROSPACE/DEFENSE MEDICINE