Teleflex Enters Definitive Agreement to Acquire Air Cargo Equipment Corporation

April 27, 2000

PLYMOUTH MEETING, Pa.--(BUSINESS WIRE)--April 27, 2000--Teleflex Incorporated (NYSE: TFX) announced today its Telair International subsidiary had entered into a definitive agreement to acquire Air Cargo Equipment Corporation, a supplier of cargo systems, containers, and repair services. Air Cargo has annual sales of approximately $20 million, is headquartered in Rancho Dominguez, California, and operates a total of five facilities in the United States, Mexico and the United Kingdom. The transaction is expected to close by the end of June.

Lennox K. Black, chairman of Teleflex, said, "Air Cargo Equipment fits well with our objective of building a profitable global cargo business through internal investment and strategic acquisitions."

Axel Hauner, president of Telair International, said, "Air Cargo Equipment is the perfect complement to our container and narrow-body cargo systems product lines. We have created the leading global full-service provider of systems, containers, spares and repair services. Air Cargo Equipment's repair capabilities and solid reputation with the world's major air freight carriers expands our worldwide network."

Dennis Staver, general manager of Air Cargo Equipment, said, "We are looking forward to the synergies which can be attained by teaming up with Telair. Together, we can extend our geographic presence in support of our customers and offer the most comprehensive line of products and services available in the industry."

Teleflex, a leading supplier of state-of-the-art cargo systems for narrow-body and wide-body aircraft through its Telair subsidiary, last fall acquired Century Aero Products International, Inc., a manufacturer of cargo containers sold principally to commercial airlines. The combination of Air Cargo Equipment and Century operations in Rancho Dominguez, under the direction of Dennis Staver, is expected to be completed by the end of the year, resulting in significant operational efficiencies. In addition, the combined entities will take further advantage of the manufacturing capacity available in the facility in Mexico.

Teleflex at a Glance:

Teleflex is a diversified industrial company with annual revenues of $1.6 billion. The company designs, manufactures and sells quality engineered products and services for the automotive, marine, industrial, medical and aerospace markets worldwide. Additional information about Teleflex is available at the company's Web site on the Internet 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--KMK/ph*

CONTACT: Teleflex
Janine Dusossoit, V.P., Investor Relations
610/834-6301

KEYWORD: PENNSYLVANIA
INDUSTRY KEYWORD: COMPUTERS/ELECTRONICS MERGERS/ACQ