



CIRCOR Announces CFO Transition

August 20, 2018

BURLINGTON, Mass.--(BUSINESS WIRE)--Aug. 20, 2018-- CIRCOR International, Inc. (NYSE:CIR), a leading provider of flow control solutions and other highly engineered products for the Industrial, Energy and Aerospace & Defense markets, today announced that Chief Financial Officer Rajeev Bhalla will depart CIRCOR. Mr. Bhalla has agreed to remain in his current role and assist with an orderly transition until a successor has been named. The Company has engaged a leading executive search firm to conduct a search for a replacement and intends to evaluate both internal and external candidates.

Scott Buckhout, President and Chief Executive Officer, commented, "I want to thank Rajeev for all his contributions to the Company over the last five years, including his work to help guide CIRCOR through its transformative acquisition of the Fluid Handling business. Given strong top-line momentum, clear progress in our organizational re-alignment and integration efforts, and confidence in our long-term growth, cash flow and margin targets, we believe now is the right time to make this transition. We appreciate that Rajeev has agreed to remain with the Company while we conduct a search for a new finance leader and wish him all the best in his future endeavors."

Mr. Bhalla added, "I'm grateful for my time at CIRCOR and am confident that the Company's strong financial foundation positions it for continued success. I look forward to working with the team to ensure a seamless transition."

About CIRCOR International, Inc.

CIRCOR International, Inc. designs, manufactures and markets differentiated technology products and sub-systems for markets including oil & gas, industrial, aerospace & defense and commercial marine. CIRCOR has a diversified flow and motion control product portfolio with recognized, market-leading brands that fulfill its customers' mission critical needs. The Company's strategy is to grow organically and through complementary acquisitions; simplify CIRCOR's operations; achieve world class operational excellence; and attract and retain top talent. For more information, visit the Company's investor relations website at <http://investors.circor.com>.

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of Section 27 A of the Securities Act of 1933, as amended, and Section 21 E of the Securities Exchange Act of 1934, as amended. Reliance should not be placed on forward-looking statements because they involve unknown risks, uncertainties and other factors, which are, in some cases, beyond the control of CIRCOR. Any statements in this press release that are not statements of historical fact are forward-looking statements, including, but not limited to, those relating to CIRCOR's future performance, including our ability to achieve financial targets. Actual events, performance or results could differ materially from the anticipated events, performance or results expressed or implied by such forward-looking statements. Important factors that could cause actual results to vary from expectations include, but are not limited to: our ability to respond to competitive developments and to grow our business, both domestically and internationally; changes in the cost, quality or supply of raw materials; our ability to comply with our debt obligations; our ability to successfully implement our acquisition, divestiture or restructuring strategies, including our integration of the Fluid Handling business; changes in industry standards or government regulations, both in the United States and internationally; and our ability to operate our manufacturing facilities at current or higher levels and respond to increases in manufacturing costs. BEFORE MAKING ANY INVESTMENT DECISIONS REGARDING OUR COMPANY, WE STRONGLY ADVISE YOU TO READ THE SECTION ENTITLED "RISK FACTORS" IN OUR MOST RECENT ANNUAL REPORT ON FORM 10-K AND SUBSEQUENT QUARTERLY REPORTS ON FORMS 10-Q, WHICH CAN BE ACCESSED UNDER THE "INVESTORS" LINK OF OUR WEBSITE AT WWW.CIRCOR.COM. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20180820005264/en/>

Source: CIRCOR International, Inc.

Sharon Merrill Associates, Inc.
Scott Solomon, (617) 542-5300
Senior Vice President
CIR@investorrelations.com