



## CIRCOR Comments on Expiration of Crane's Unsolicited Tender Offer

July 22, 2019

BURLINGTON, Mass.--(BUSINESS WIRE)--Jul. 22, 2019-- CIRCOR International, Inc. (NYSE: CIR) ("CIRCOR") today issued the following statement in response to the expiration of Crane Co.'s (NYSE: CR) ("Crane") unsolicited tender offer:

CIRCOR is executing a detailed plan to deliver substantial earnings growth while deleveraging the company over the next 18 months. CIRCOR's board and management are focused on enhancing shareholder value and are confident that our plan will deliver significant value in the near and long-term.

CIRCOR remains open to any transaction or set of transactions that are in the best interests of CIRCOR and its shareholders.

### About CIRCOR

CIRCOR International, Inc. is a leading global flow control technology company that designs, manufactures and markets differentiated technology products and sub-systems for markets including aerospace & defense, industrials, oil & gas 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. CIRCOR'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.

CIRCOR routinely posts information that may be important to investors in the "Investor Relations" section of its website at [www.circor.com](http://www.circor.com). CIRCOR encourages investors and potential investors to consult the CIRCOR website regularly for important information.

### Forward Looking Statements

This press release contains forward-looking statements. Reliance should not be placed on forward-looking statements because they involve 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 plan to deliver significant value over the near- and long-term, CIRCOR's future performance and CIRCOR's strategic priorities. 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, trade policies 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 CIRCOR, WE STRONGLY ADVISE YOU TO READ THE SECTION ENTITLED "RISK FACTORS" IN OUR MOST RECENT ANNUAL REPORT ON FORM 10-K AND SUBSEQUENT REPORTS ON FORMS 10-Q, WHICH CAN BE ACCESSED UNDER THE "INVESTORS" LINK OF OUR WEBSITE AT [WWW.CIRCOR.COM](http://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.

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