Teleflex Signs Definitive Agreement to Sell OEM Orthopedics Business for $45.2 Million

LIMERICK, Pa., -- Teleflex Incorporated (NYSE: TFX), a leading global provider of medical technology products, today announced that it has entered into a definitive agreement to sell its OEM orthopedics business to Tecomet for $45.2 million in cash. Financing for the transaction was arranged by Charlesbank Capital Partners, the majority owner of Tecomet.

"The decision to divest the OEM orthopedics business is consistent with our strategy to focus on our branded products, invest in late-stage innovative technologies to support our long-term growth, and expand both our gross and operating margins," stated Benson F. Smith, Chairman, President and Chief Executive Officer. "The proceeds from the divestiture of this business, along with our ability to continue to generate cash from operations, will enable us to continue to execute our strategic plan for future growth."

The Teleflex Medical OEM orthopedics business includes the Beere Medical® and SMD® brand product lines. Beere Medical offers one of the world's largest collections of custom surgical instruments used for orthopedic and spinal procedures. SMD is a market leader in micro-machined products ranging from simple components to complex devices. Core capabilities include implant systems (spinal, small bone, dental), mono- and poly-axial screws, flat or anatomic plates, straight or pre-bent rods, connectors and implant insertion instruments.

Tecomet’s Chief Executive Officer, Bill Dow commented, “We are very excited about the additional capabilities this acquisition adds to our portfolio and we welcome the talented and capable Kenosha, Wisconsin workforce to the Tecomet team.”

The transaction is subject to customary closing conditions and is expected to close during the third quarter of 2012. As a function of entering into a definitive agreement, Teleflex will reclassify the OEM orthopedics business to discontinued operations in its future consolidated financial statements.

The OEM orthopedics business generated net revenues of approximately $36 million in 2011.

Upon completion of the transaction, the Teleflex Medical OEM division will fully focus on expanding its Deknatel® and TFX OEM® brands, none of which are impacted by today's announcement. The OEM division holds global leadership positions in custom extrusion, catheters, medical devices, sutures, and performance fibers.

About Teleflex Incorporated
Teleflex is a leading global provider of specialty medical devices for a range of

procedures in critical care and surgery. Our mission is to provide solutions that enable healthcare providers to improve outcomes and enhance patient and provider safety. Headquartered in Limerick, PA, Teleflex employs approximately 11,500 people worldwide and serves healthcare providers in more than 130 countries. Additional information about Teleflex can be obtained from the company's website at teleflex.com.

About Tecomet

Tecomet is a leading contract manufacturing, engineering and metal fabrication technology company based in Wilmington, Massachusetts. The Company specializes in net shape forging, precision machining, photochemical etching, surface texturing, vacuum brazing, laser and electron beam welding, and rapid prototyping. Tecomet is ISO13485, ISO9001, and AS9100 certified and has over 45 years of experience supplying precision engineered components and assemblies to the medical, aerospace/defense, and commercial/industrial markets, with special emphasis on orthopedic, trauma, and spinal implants. For more information, please visit www.tecomet.com [1] or call 888-287-0400.

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