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**Colfax Corporation Announces Acquisition of
Lubrication Systems Company**
*Extends lubrication product portfolio and strengthens
hydrocarbon refinery position*

Richmond, VA, USA, January 31, 2007. Colfax Corporation announced today it has completed its acquisition of Lubrication Systems Company (LSC) in Houston, Texas from shareholders of LSC. Terms of the transaction were not disclosed.

LSC had revenue of approximately \$25 million in fiscal year 2006 with 88 associates. The company which was founded in 1968 has manufacturing operations in Houston, Texas and sales and service associates in Baton Rouge, Louisiana; Port Arthur, Texas; Tacoma, Washington; and Beijing, China.

LSC is the leading worldwide provider of centralized oil mist lubrication and lube oil purification systems. The LubriMist® oil mist systems and ThermoJet® oil purification systems are used worldwide, primarily in the hydrocarbon processing industry, to improve the performance and reliability of rotation equipment such as pumps, motors and gear boxes.

Colfax President and CEO John A. Young commented, "The acquisition of LSC broadens our lubrication product portfolio and further expands our position in the oil and gas refining market. We are looking forward to working with LSC's associates, distributors and customers to continue the successful growth that the former LSC shareholders achieved over the past several years"

ABOUT COLFAX CORPORATION – Colfax Corporation is a world leader in the manufacture of fluid-handling products including positive displacement industrial pumps and valves used in oil & gas, power generation, marine and a variety of other applications. Key product brands include, Allweiler, Houttuin, IMO, LSC Portland Valve, Tushaco, Warren Pumps and Zenith.

