



Steve Simms Named Chief Executive Officer of Colfax

Brings Extensive International, Strategic, and Operational Experience

Clay Kiefaber to Become Chief Executive Officer of \$2 Billion ESAB Business, Colfax's Largest Platform

FULTON, Md., April 23, 2012 /PRNewswire/ -- Colfax Corporation (NYSE: CFX), a diversified global manufacturing and engineering company, today announced that Board member Steven E. Simms has been named Chief Executive Officer. Clay Kiefaber, who has been serving as President and Chief Executive Officer, has been named Chief Executive Officer of Colfax's \$2 billion ESAB business, which it recently acquired in the acquisition of Charter International. The Charter transaction, which closed in January 2012, increased Colfax's total revenues nearly six-fold from approximately \$700 million to \$4 billion. Kiefaber will also be an Executive Vice President of Colfax and will continue to serve as a Colfax director.

Mitchell P. Rales, Chairman of the Board of Colfax, said, "Steve Simms is a world-class executive, and we are thrilled that he has agreed to join Colfax on a full-time basis at this critical stage in the Company's growth and strategic development. Steve has deep international, strategic and operational experience, as well as a strong track record of successfully integrating acquisitions and increasing profitability, making him the ideal leader for Colfax at this inflection point in the company's size and complexity. I am confident that Steve, who was instrumental in developing many of the principles that underpin the Colfax Business System, is the right CEO to take full advantage of all of the opportunities inherent in the businesses we have just acquired and to spearhead Colfax's ambitious growth objectives over the next several years. Having served as a director since July 2011, Steve has a deep understanding of our business and will hit the ground running."

Rales continued, "The Board is very pleased that Clay Kiefaber has agreed to lead ESAB as CEO, which is by far our largest business and is three times the size of Colfax's total business prior to the Charter acquisition. Clay embodies what Colfax stands for — he is a passionate practitioner of CBS who works hard, has global experience and is committed to operational excellence. He has been instrumental in Colfax's success to date, and I know there are great things to come for the ESAB business under his leadership."

Simms said, "I am honored to serve as CEO of Colfax alongside such a talented and dynamic group of professionals. The Company is on a rapid growth trajectory, and I look forward to working with all of our associates around the world to continue our momentum and create real value for our shareholders, customers and business partners in the years ahead. I am confident in our ability to deliver on our aggressive sales and profit goals on the way to achieving our ultimate goal of becoming a premiere global industrial enterprise."

Kiefaber said, "I look forward to working with Steve Simms whom I have known for several years. I believe the ESAB business will be a central part of Colfax's future success, and I am eager to focus my attention on this compelling growth platform."

Simms has more than 20 years of senior executive experience at leading global corporations. He spent 11 years from 1996 to 2007 in increasingly senior positions at Danaher, a Fortune 200 science and technology leader that designs, manufactures, and markets innovative products and services to professional, medical, industrial, and commercial customers. He was most recently an Executive Vice President at Danaher and was instrumental in its international growth strategy and in building its platforms in Retail Petroleum, Water Quality, Life Sciences, and Electrical Test and Measurement. Prior to joining Danaher, he held executive positions at Black & Decker Corporation, including President—European Operations and President—Worldwide Accessories.

Before joining Colfax as President and CEO in 2010, Kiefaber spent nearly 20 years in executive positions at Masco Corporation. Most recently, he was a Group President, responsible for a \$2.8 billion group of architectural coatings, windows, and spa business units. Previously, he was Group Vice President of Masco Builder Cabinet Group. He previously spent 14 years in Masco's Merillat Industries subsidiary.

Conference Call

Colfax will host a conference call and webcast today at 9:00 a.m. EDT to discuss this announcement. The call will be open to the public through 877-303-7908 (U.S. callers) or 678-373-0875 (International callers) and webcast via Colfax's website at www.colfaxcorp.com under the "Investors" section. The audio of this call will be archived on the website later today.

ABOUT COLFAX CORPORATION -- Colfax Corporation is a diversified global manufacturing and engineering company that provides gas- and fluid-handling and fabrication technology products and services to commercial and governmental customers around the world under the Howden, Colfax Fluid Handling and ESAB brands. Colfax believes its brands are among the most highly recognized in each of the markets that it serves. Colfax is traded on the NYSE under the ticker "CFX." Additional information about Colfax is available at www.colfaxcorp.com.

CAUTIONARY NOTE CONCERNING FORWARD LOOKING STATEMENTS:

This press release may contain forward-looking statements, including forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Such forward-looking statements include, but are not limited to, statements concerning Colfax's plans, objectives, expectations and intentions and other statements that are not historical or current fact, including projections of future financial results, the expected effects of the Charter acquisition, its anticipated benefits and potential impact on our business and our ability to realize cost savings. Forward-looking statements are based on Colfax's current expectations and involve risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such forward-looking statements. Factors that could cause Colfax's results to differ materially from current expectations include, but are not limited to factors detailed in Colfax's reports filed with the U.S. Securities and Exchange Commission including its 2011 Annual Report on Form 10-K under the caption "Risk Factors." In addition, these statements are based on a number of assumptions that are subject to change. This press release speaks only as of this date. Colfax disclaims any duty to update the information herein.

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