



Colfax Creates Global Oil & Gas Organization

--New group to expand Colfax's world presence in vital market, staff regional offices abroad

RICHMOND, Va., Feb 26, 2009 /PRNewswire-FirstCall via COMTEX News Network/ -- Colfax Corporation (NYSE: CFX), a global leader in fluid-handling solutions for critical applications, announced it has created a global oil & gas organization to provide technical consulting expertise to its local offices and customers throughout the world.

"As Colfax continues to grow and pursue customers involved in increasingly complex oil & gas projects, we recognized the need to create a group with significant experience serving the petroleum industry," said John A. Young, president and CEO of Colfax. "Many of the oil companies and pipeline operators we serve operate in harsh, remote environments, including Middle East deserts, equatorial regions and northern Canada. They count on us to recommend products and provide custom engineering and application expertise to maximize up time and reduce operating costs. Our new global oil & gas organization is uniquely qualified to help."

The group is led by Dennis Hanson, vice president of global oil & gas market development. He is supported by Mark Korzec, director of global oil & gas sales development. Each has almost 40 years of experience in the pump and fluid-handling industry. Korzec has worked with global oil companies on many different crude oil pumping projects to develop custom engineered solutions that meet their expectations. Additionally, he directs a team of oil & gas positive displacement pump application experts with more than 100 years of combined experience. These experts are located in offices around the world to provide local support to customers.

Also serving under Hanson is Mike Moore, director of global oil & gas marketing, who joined the company in 2006. He has worked in the pump industry for 20 years and serves on the American Petroleum Institute's task force for updating the API 676 standard, which governs rotary positive displacement pumps. Prior to joining Colfax, Moore worked in a variety of roles with the Flowserve Pump Division as a pump design engineer, field service engineer, project manager, product manager and new business development manager, all related to the oil & gas business sector.

"I've been in the industry for almost 40 years, but I've never seen so much emphasis placed on suppliers to help find better ways to do things, challenge the status quo and improve efficiencies across the life of a system to make sure there is minimum waste and maximum efficiency," said

Hanson. "That is why forming this organization is so important, now more than ever. We are uniquely positioned to help customers with their most challenging applications and reduce their costs."

The organization is headquartered in Monroe, N.C. Its initial focus is leveraging the Colfax portfolio of positive displacement pump technology to provide custom engineered solutions to the most difficult oil & gas applications. The group has strong expertise in applications requiring movement of varying viscosity crude or heavy crude oil in pipeline, off-shore, tank farm and refinery applications.

To learn more about Colfax's oil & gas capabilities or to review Colfax customer case studies visit www.colfaxcorp.com/oilgas.php. Contact the group at 704-289-6511, ext. 2426.

ABOUT COLFAX CORPORATION - Colfax Corporation is a global leader in critical fluid-handling solutions, including the manufacture of positive displacement industrial pumps and valves used in global oil & gas, power generation, marine, naval and a variety of other industrial applications. Key product brands include, Allweiler, Fairmount Automation, Houttuin, Imo, LSC, Portland Valve, Tushaco, Warren and Zenith. Colfax is traded on the NYSE under the ticker "CFX." Additional information about Colfax's products, businesses and practices is available at www.colfaxcorp.com.

ABOUT COLFAX OIL & GAS SOLUTIONS - Colfax has served virtually every oil company throughout the world over the past 90 years, bringing particular critical expertise to crude oil transport in production facility, pipeline, tank farm and refinery applications and surrounding customers with design, engineering, manufacture, installation, testing and technical support services. The Colfax portfolio of pumping technologies delivers unsurpassed reliability as well as operational and energy efficiencies, environmental responsibility and cost savings over the lifecycle of the pump.

CAUTIONARY NOTE CONCERNING FORWARD LOOKING STATEMENTS:

This press release may contain forward-looking statements, including forward-looking statements within the meaning of the 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 facts. 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 Registration Statement on Form S-1 under the caption "Risk Factors" and other reports filed with the U.S. Securities and Exchange Commission. 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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