



May 18, 2015

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Annapolis Junction, MD (May 18, 2015) -- Colfax Corporation ("Colfax") (NYSE: CFX), a leading global manufacturer of gas- and fluid-handling and fabrication technology products and services, today announced that it has entered into a binding agreement to acquire the Roots(TM) blowers and compressors business unit ("Roots"), also known as Industrial Air & Gas Technologies, from GE Oil & Gas for a cash consideration of \$185 million.

Roots is a leading supplier of blower and compressor technologies which service a broad range of end markets, including water treatment, chemical production, and power generation. This acquisition will build on Howden's global strength in compressors and blowers and will add important application expertise and product solutions to the portfolio. In 2014, Roots had approximate revenues of \$155 million and EBITDA of \$22 million.

In making the announcement, Steve Simms, President and Chief Executive Officer of Colfax, stated, "I am delighted to welcome the Roots team to Colfax. We are excited by the opportunities created by combining the Roots capabilities and application expertise with Howden's global footprint and continuous improvement culture. Like Howden, the Roots business has spent more than 150 years developing market leading products and solutions, and we look forward to continuing to innovate and grow."

Mr. Simms continued, "Strengthening our businesses through bolt-on acquisitions is a core part of our strategy, and we continue to see a robust pipeline of opportunities."

"This transition marks another important step in the 165 year history of the Roots(TM) blowers and compressor heritage," said Tom Schwab, General Manager of GE's IAGT business. "Moving forward with Howden will position us for even greater success as we continue to invest in products and technology and better serve our customers globally."

Closing of the acquisition is expected early in the third quarter following the fulfillment of certain conditions.

Citi served as the exclusive financial advisor to Colfax, and Baker Botts L.L.P. served as legal advisor.

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 that 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. 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 2014 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 hereof. Colfax disclaims any duty to update the information herein.

The term "Colfax" in reference to the activities described in this press release may mean one or more of Colfax's global operating subsidiaries and/or their internal business divisions and does not necessarily indicate activities engaged in by Colfax Corporation.

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