



Colfax Closing Plant in Portland, Maine

Operations to be Consolidated in Warren, Massachusetts

FULTON, Md., June 28, 2011 /PRNewswire/ -- Colfax Corporation (NYSE: CFX), a global leader in fluid-handling solutions for critical applications, announced today that it will close its plant in Portland, ME. Production for its Portland Valve products will move to the company's facilities in Warren, MA. This consolidation is expected to reduce the company's cost structure by approximately \$1.0 million annually (\$0.7 million after taxes or 2 cents per share). The Portland plant, which employs 40 people, is scheduled to close by the end of the year.

Clay Kiefaber, President and CEO of Colfax said: "Although we regret the impact that the plant closing will have on our associates in Portland, this move supports our continued efforts to improve productivity and reduce structural costs by rationalizing and leveraging our existing assets and back office functions."

Colfax expects to recognize cash expenses related to the closure of approximately \$1.5 million during the remainder of 2011 (\$1.0 million after taxes or 2 cents per share), including approximately \$0.8 million of severance and other termination-related costs and associate and equipment relocation costs of approximately \$0.7 million.

ABOUT COLFAX CORPORATION — Colfax Corporation is a global leader in critical fluid-handling products and technologies. Through its global operating subsidiaries, Colfax manufactures positive displacement industrial pumps and valves used in oil & gas, power generation, commercial marine, global naval and general industrial markets. Colfax's operating subsidiaries supply products under the well-known brands Allweiler, Baric, 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 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 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 reports filed with the U.S. Securities and Exchange Commission as well as its 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.

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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