



Colfax's Warren Pumps Receives Favorable Ruling in Asbestos Insurance Case

RICHMOND, Va., Oct 22, 2009 /PRNewswire-FirstCall via COMTEX News Network/ -- Colfax Corporation (NYSE: CFX), a global leader in fluid-handling solutions for critical applications, announced today that its Warren Pumps subsidiary received a favorable ruling in its asbestos insurance case. The decision issued October 14, 2009, by the Delaware Court of Chancery confirmed that Warren is entitled to excess insurance coverage purchased by a former owner of the business. The Court also ruled that Warren's asbestos-related costs should be allocated among excess insurers using an "all sums" allocation. This allows Warren to collect amounts paid in connection with a claim from any insurer whose policy is triggered, up to the policy's applicable limits. This litigation and the decision are separate and apart from insurance litigation involving Colfax's Imo subsidiary.

The Company is currently evaluating the impact of this favorable ruling on its financial reporting and expects to record a gain in the third quarter. The Company plans to announce its third quarter results, excluding the impact related to this ruling, on November 3, 2009.

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, 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.

SOURCE Colfax Corporation

<http://www.colfaxcorp.com>

Copyright (C) 2009 PR Newswire. All rights reserved