News Release

Flowserve Introduces Heavy-duty LPS Pneumatic Actuator for Oil and Gas Applications With Industry-leading Design Life

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Product is first in a series of fluid-powered actuators to be released under the Limitorque brand

Flowserve Corporation (NYSE:FLS), a leading provider of flow control products and services for the global infrastructure markets, today announced the launch of the Limitorque™ Pneumatic Scotch Yoke (LPS) actuator. Designed for heavy-duty, quarter-turn service in the oil and gas industry, the LPS paves the way for numerous planned fluid-powered valve actuation products designed and built by a dedicated Flowserve Limitorque operation in Milan, Italy.

Designed with a high-strength, compact scotch yoke torque module, the LPS is capable of delivering up to 250 kNm (184 000 ft-lb) of torque with minimal wear and maximum efficiency. Special designs provide torque capabilities to 800 kNm (590 000 ft-lb). Available in single-acting spring return or double-acting configurations, its robust construction is suitable for pressure inputs to 12 bar (174 psi) and operation from -60 C (-76 F) to 160 C (320 F). The LPS offers an unparalleled operating reliability, as demonstrated by maintenance intervals up to six years or as prescribed in EN 15714, and an industry leading design life of 24 years. The long design life has allowed Flowserve Limitorque to offer warranty terms over and above typical industry standards for this product category.

The launch includes controls packages in both standard and custom configurations, ensuring precise torque control and safety functionality. Combined with the advanced features of the LPS actuator, end users benefit from ultra-fast actuator response in emergency shutdown, isolation and modulating flow control applications.

Flowserve designed and manufactured the LPS actuator in accordance with: IP66/IP66M and IP67/IP67M per EN60529; IP68 upon request; NEMA 4 and NEMA 4X per NEMA 250; and EN 15714-3. Information is available from Flowserve Limitorque regarding product compliance for ATEX, PED, ASME, SIL and GOST.

"When we first conceived strategically expanding our Limitorque portfolio to include heavy-duty, fluid-powered actuators, it was clear the oil and gas industry was going to drive the design and safety standards to which the most reliable products must be developed," stated Eric van Gemeren, vice president, Flowserve Research and Development. "By assembling the industry's most renowned and respected group of experts and providing them with the resources for rapid product development, we are quickly bringing to market products that meet or exceed the industry standards and customer acceptance criteria that define today's performance and safety requirements," he added.

"We are very pleased to expand the Limitorque portfolio to include fluid-powered actuators that will leverage the strong Flowserve Limitorque brand, and global operations and sales networks," stated Lynn White, director and general manager of operations and sales, Limitorque.

In addition to designing and manufacturing breakthrough products, Flowserve Limitorque will provide a full array of application engineering, customer service and aftermarket support for the LPS and other fluid-powered products through its established global sales and distribution network.

For more information about the LPS actuator, visit www.flowserve.com/lps

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About Flowserve: Flowserve Corp. is one of the world's leading providers of fluid motion and control products and services. Operating in more than 50 countries, the company produces engineered and industrial pumps, seals and valves as well as a range of related flow management

services. More information about Flowserve can be obtained by visiting the company's Website at www.flowserve.com.

Safe Harbor Statement: This news release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, which are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, as amended. Words or phrases such as, "may," "should," "expects," "could," "intends," "plans," "anticipates," "estimates," "believes," "forecasts," "predicts" or other similar expressions are intended to identify forward-looking statements, which include, without limitation, earnings forecasts, statements relating to our business strategy and statements of expectations, beliefs, future plans and strategies and anticipated developments concerning our industry, business, operations and financial performance and condition.

The forward-looking statements included in this news release are based on our current expectations, projections, estimates and assumptions. These statements are only predictions, not guarantees. Such forward-looking statements are subject to numerous risks and uncertainties that are difficult to predict. These risks and uncertainties may cause actual results to differ materially from what is forecast in such forward-looking statements, and include, without limitation, the following: a portion of our bookings may not lead to completed sales, and our ability to convert bookings into revenues at acceptable profit margins; changes in the global financial markets and the availability of capital and the potential for unexpected cancellations or delays of customer orders in our reported backlog; our dependence on our customers' ability to make required capital investment and maintenance expenditures; risks associated with cost overruns on fixed-fee projects and in taking customer orders for large complex custom engineered products; the substantial dependence of our sales on the success of the oil and gas, chemical, power generation and water management industries; the adverse impact of volatile raw materials prices on our products and operating margins; our ability to execute and realize the expected financial benefits from our strategic realignment initiatives; economic, political and other risks associated with our international operations, including military actions or trade embargoes that could affect customer markets, particularly Middle Eastern markets and global oil and gas producers, and non-compliance with U.S. export/re-export control, foreign corrupt practice laws, economic sanctions and import laws and regulations; our exposure to fluctuations in foreign currency exchange rates, including in hyperinflationary countries such as Venezuela; our furnishing of products and services to nuclear power plant facilities; potential adverse consequences resulting from litigation to which we are a party, such as litigation involving asbestos-containing material claims; a foreign government investigation regarding our participation in the United Nations Oil-for-Food Program; expectations regarding acquisitions and the integration of acquired businesses; our foreign subsidiaries

autonomously conducting limited business operations and sales in certain countries identified by the U.S. State Department as state sponsors of terrorism; our relative geographical profitability and its impact on our utilization of deferred tax assets, including foreign tax credits; the potential adverse impact of an impairment in the carrying value of goodwill or other intangible assets; our dependence upon third-party suppliers whose failure to perform timely could adversely affect our business operations; the highly competitive nature of the markets in which we operate; environmental compliance costs and liabilities; potential work stoppages and other labor matters; our inability to protect our intellectual property in the U.S., as well as in foreign countries; obligations under our defined benefit pension plans; and other factors described from time to time in our filings with the Securities and Exchange Commission.

All forward-looking statements included in this news release are based on information available to us on the date hereof, and we assume no obligation to update any forward-looking statement.

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