News Release

Flowserve Announces Pricing of Euro-Denominated Senior Notes

03/10/15

DALLAS, March 10, 2015 - Flowserve Corporation (NYSE:FLS), a leading provider of flow control products and services for the global infrastructure markets, today announced that it has priced an underwritten public offering of €500.0 million aggregate principal amount of 1.250% Senior Notes due 2022 (the "Notes"), at a price equal to 99.336% of the aggregate principal amount of the Notes. The company anticipates that the offering will close on or around March 17, 2015, subject to customary closing conditions.

The company expects to receive net proceeds of approximately €491.8 million from the offering, after deducting discounts to the underwriters and estimated offering fees and expenses. The company intends to use the net proceeds of the offering to repay the current balance on the company's revolving credit facility, which was the predominant source of funds for the acquisition of SIHI Group B.V. in January 2015, and use the remainder for general corporate purposes, which may include acquisitions.

J.P. Morgan Securities plc and Merrill Lynch International are acting as joint book running managers for the offering.

The offering is being made pursuant to an effective shelf registration statement, and only by means of a prospectus supplement and accompanying prospectus, copies of which may be obtained by contacting J.P. Morgan Securities plc by calling (collect) +44-207-134-2468 or Merrill Lynch International by calling (toll-free) (800) 294-1322. Alternatively, you may get these documents for free by visiting EDGAR on the SEC website at http://www.sec.gov/. Before you invest, you should read the base prospectus in such shelf registration statement, the prospectus supplement related

to the offering and other documents incorporated by reference in the prospectus supplement for more complete information about the company and this offering.

This press release does not constitute an offer to sell or the solicitation of an offer to buy securities.

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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 Web site 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 accepting 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; economic, political and other risks associated with our international operations, including military actions or trade embargoes that could affect customer markets, particularly North African, Russian, Latin American and 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; increased aging and slower collection of receivables, particularly in Latin America and other emerging markets; our exposure to fluctuations in foreign currency exchange rates, particularly the Euro and British pound and in hyperinflationary countries such as Venezuela; our furnishing of products and services to nuclear power plant facilities and other critical applications; 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 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; access to public and private sources of debt financing; 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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