News Release

Flowserve to Supply Control and Automated On/Off Valves to Klabin's New Giant Pulp Mill in Brazil

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DALLAS, March 23, 2015 - Flowserve Corporation (NYSE: FLS), a leading provider of flow control products and services for the global infrastructure markets, today announced that its operation in Brazil has been selected to supply all ball sector control valves, ball valves and butterfly valves for the new Klabin mill (Project Puma) located in the city of Ortigueira, Paraná state, southern Brazil. In total, more than 1500 rotary control and automated on/off valves will be supplied from Flowserve to the Klabin Puma Project, including products under the NAF, PMV, Atomac and Worcester brands. The valves will be included as part of supply agreements with a number of different participating engineering, procurement and construction (EPC) contractors. The orders were booked in the fourth quarter of 2014.

Klabin is one of the world's largest packaging paper producers, exporting to more than 60 countries. The new mill will have an annual production capacity of 1.5 million tons of pulp, of which 1.1 million tons is short fiber (eucalyptus) for use in a variety of paper and 400 thousand tons is long fiber (pine), part of which will be converted into fluff pulp. Fluff pulp is used extensively for a range of absorbent products such as diapers.

"The reliability and performance of our rotary control and automated on/off valves combined with our local service capability helps our customer run their pulp mills safely and efficiently," said Bill Brown, vice president and general manager, Flow Control Operations, Chemical Sector. "From our Quick Response Center (QRC) in Três Lagoas, we will also be able to provide localized service to our customer and protect their investment over the entire life cycle of the valves."

The Puma Project is the third major project in Brazil in the past six to seven years where Flowserve has been providing all of the critical service rotary control and on/off valves. In order to provide dedicated support to its customers in the first two mills, a QRC was opened in Três Lagoas in 2010. For the Puma Project, Flowserve was chosen for its track record of supplying high performance, reliable products and its commitment to providing strong on-site support during construction and start-up.

The valves are due to be shipped between April and December 2015.

Flowserve Contacts
Investor Contacts:
Jay Roueche, vice president, Investor Relations & Treasurer, (972) 443-6560
Mike Mullin, director, Investor Relations, (972) 443-6636

Media Contacts:
Lars Rosene, vice president, Global Communications and Public Affairs, (972) 443-6644
Amy Allen, manager, Global Communications and Public Affairs, (972) 443-6501

About Flowserve: Flowserve Corp. is one of the world's leading providers of fluid motion and control products and services. Operating in more than 55 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," "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, particularly in hyperinflationary countries such as Venezuela; our furnishing of products and services to nuclear power plant facilities and other critical processes; potential adverse consequences resulting from litigation to which we are a party, such as litigation involving asbestos-containing material claims; 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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