News Release

New Flowserve Gestra® Steam Trap Saves Money and Energy for End Users

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BK37-5 Thermostatic Model Suitable for Applications from 0.7 to 45 Bar (10 to 650 PSI)

DALLAS, July 15, 2015 - Flowserve Corporation (NYSE: FLS), a leading provider of flow control products and services for the global infrastructure markets, announced today the release of the Flowserve Gestra BK37-5 thermostatic bimetallic steam trap, which offers end users significantly lower total cost of ownership and energy-saving benefits when compared to thermodynamic (TD) and inverted bucket steam trap technologies.

End users can achieve significant annual energy savings per unit with the BK37-5, which does not consume live steam during operation and can save up to 0.9 kg (2 lb) per hour of steam consumption when compared with TD and inverted bucket steam traps.

"Gestra thermostatic steam traps have revolutionized the European steam trap market, saving companies hundreds of thousands - or even millions - of dollars in energy costs, and it could do the same for the steam trap market in the United States," said Jeff Drees, President, Flow Control Operations, Flowserve. "Cost reduction has always been a top priority at facilities utilizing steam, and the BK37-5 is competitively priced against thermodynamic disk steam traps while also presenting major opportunities to save on the bottom line by reducing energy consumption."

The BK37-5 is designed specifically for all pressures from 0.7 to 45 bar (10 to 650 psi) and is suitable for both saturated and superheated steam. Its normally open function allows for automatic air-venting and high-ratio startup, and the trap's operation is unaffected by pipeline orientation, allowing it to be installed in any position.

The BK37-5 also features the field-proven BK46 regulator, which is not affected by water hammer or ambient conditions and has demonstrated reliability, durability and energy efficiency in harsh environments.

Flowserve Gestra is the global leader in the design and production of thermostatic steam traps, which use changes in temperature to regulate the release of condensate. Steam traps are utilized in virtually every industry, including: oil and gas; chemical processing; food processing; power generation; pulp and paper; and pharmaceuticals.

For more information on the BK37-5, visit www.flowserve.com/Gestra.

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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 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," "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; 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; increased aging and slower collection of receivables, particularly in Latin America and other emerging markets; 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 and other critical processes; 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; 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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Gestra BK37-5 steam trap

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