News Release

Flowserve Introduces Valtek® DiamondBack Cavitation Elimination Technology

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DiamondBack Is the Control Valve Industry's Most Advanced Design for Cavitating Applications

DALLAS, October 20, 2015 - Flowserve Corporation (NYSE: FLS), a leading provider of flow control products and services for the global infrastructure markets, announced today the introduction of the Valtek DiamondBack, the control valve industry's most technologically advanced anti-cavitation trim design to date for severe service applications.

DiamondBack enables control valve users to eliminate high-pressure drop cavitation damage and the associated noise. In addition, the DiamondBack design can be produced in a range of materials, including tungsten carbide, effectively mitigating the effects of erosion. Providing improved reliability and uptime with reduced operating and maintenance costs, DiamondBack also delivers up to 30 percent higher flow than comparable multi-stage valve trim with the same pressure drop. In some applications, this results in a smaller and lighter package than other designs.

DiamondBack cavitation elimination technology is available for installation in all new or existing Valtek Mark Series control valve body sizes.

According to Flowserve Severe Service Products Marketing Manager Bradford Haines, "Combining the proven and preferred Flowserve Valtek Mark Series control valve with DiamondBack severe service trim provides users with maximum cavitation protection. And with the purposeful selection of available materials of construction, DiamondBack further offers excellent corrosion resistance. As a result, DiamondBack is uniquely capable of delivering comprehensive protection from both cavitation and erosion damage."

DiamondBack is customizable for the most rigorous application requirements in the oil and gas, chemical processing, power generation, and general industries, and is able to pass slurries and entrained solids to 15 mm (0.5 in) without plugging. It is available in all commonly specified

materials, including 300 and 400 Series stainless steels and high-nickel alloys, as well as exotic alloys and tungsten carbide.

For more information about Valtek DiamondBack, visit www.flowserve.com.

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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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