



## News Release


# Flowserve Announces the Appointment of Lanesha Minnix as Chief Legal Officer

05/18/18

DALLAS--(BUSINESS WIRE)--May 18, 2018-- Flowserve Corporation, (NYSE: FLS), a leading provider of flow control products and services for the global infrastructure markets, announced today that Lanesha Minnix will join Flowserve as senior vice president and chief legal officer, beginning Monday, June 11.

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20180518005097/en/>

 Lanesha Minnix, Flowserve Chief Legal Officer (Photo: Business Wire)

Lanesha Minnix, Flowserve Chief Legal Officer (Photo: Business Wire)

Ms. Minnix will join Flowserve from BMC Stock Holdings, Inc., a leading provider of diversified residential building materials, where she served as senior vice president, general counsel and corporate secretary, since 2017. In this role, she had responsibility for all legal, compliance and risk management matters for the company.

Prior to BMC, Ms. Minnix was vice president, deputy general counsel and chief compliance officer, at ABM Industries Incorporated where she oversaw the legal operations and global compliance program. She was also the divisional general counsel for the Company's international divisions, the Aviation and AirServ business and the Building and Energy Services business.

"I am extremely pleased to welcome Lanesha to our executive leadership team and look forward to leveraging her leadership and legal experience in many of the industries we serve. I know that her nearly two decades of global legal experience will help drive a continued focus on ethics and

integrity, as well as serve to support our ongoing Flowserve 2.0 transformation efforts," said Scott Rowe, Flowserve president and chief executive officer.

Additionally, Ms. Minnix served as senior legal counsel for Shell Oil Company. While at Shell, she managed the legal support for the production start-up of Pearl GTL, the company's \$19 billion capital investment project in Qatar. She also served as lead counsel for the retail lubricants and downstream aviation business.

"I look forward to joining Flowserve at an exciting time in its transformation efforts. This company has both the industry-leading product brands, the global footprint and customer relationships to grow into the flow control leader across the industries it serves. I'm thrilled to lead the legal organization as part of this effort while helping the business achieve its success," said Minnix.

Early in her career, Ms. Minnix was corporate counsel at Sprint and a corporate associate at K&L Gates.

**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](http://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 global economic conditions 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 manufacturing optimization and 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; 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 ability to anticipate and manage cybersecurity risk, including the risk of potential business disruptions or financial losses; 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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