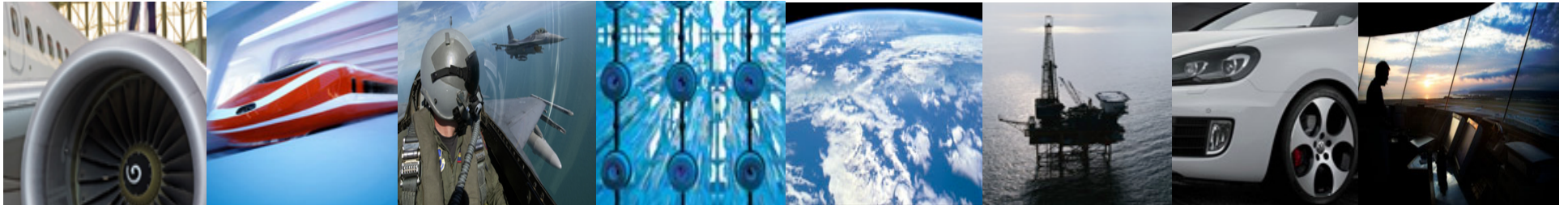




June 21, 2010

# Godwin Pumps Acquisition



*Engineered for life*

# Safe Harbor

**Safe Harbor Statement** under the Private Securities Litigation Reform Act of 1995 (the “Act”): Certain material presented herein includes forward-looking statements intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. These forward-looking statements include statements that describe the Company's business strategy, outlook, objectives, plans, intentions or goals, and any discussion of future operating or financial performance. Whenever used, words such as "anticipate," "estimate," "expect," "project," "intend," "plan," "believe," "target" and other terms of similar meaning are intended to identify such forward-looking statements. Forward-looking statements are uncertain and to some extent unpredictable, and involve known and unknown risks, uncertainties and other important factors that could cause actual results to differ materially from those expressed in, or implied from, such forward-looking statements. Factors that could cause results to differ materially from those anticipated include, but are not limited to:

- Economic, political and social conditions in the countries in which we conduct our businesses;
- Changes in U.S. or International government defense budgets;
- Decline in consumer spending;
- Sales and revenues mix and pricing levels;
- Availability of adequate labor, commodities, supplies and raw materials;
- Interest and foreign currency exchange rate fluctuations and changes in local government regulations;
- Competition, industry capacity & production rates;
- Ability of third parties, including our commercial partners, counterparties, financial institutions and insurers, to comply with their commitments to us;
- Our ability to borrow or refinance our existing indebtedness and availability of liquidity sufficient to meet our needs;
- Changes in the value of goodwill or intangible assets;
- Acquisitions or divestitures;
- Personal injury claims;
- Uncertainties with respect to our estimation of asbestos liability exposure and related insurance recoveries;
- Our ability to effect restructuring and cost reduction programs and realize savings from such actions;
- Government regulations and compliance therewith;
- Changes in technology;
- Intellectual property matters;
- Governmental investigations;
- Potential future employee benefit plan contributions and other employment and pension matters;
- Contingencies related to actual or alleged environmental contamination, claims and concerns;
- Changes in generally accepted accounting principles; and
- Other factors set forth in our Annual Report on Form 10-K for the fiscal year ended December 31, 2009 and our other filings with the Securities and Exchange Commission.

The Company undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

# Strategic Rationale

- ✓ Dewatering is a Growing \$3 Billion Global Market
  - Significant Climate and Regulatory Drivers
  - Attractive Mining, Oil & Gas, Construction, Industrial and Municipal End-Markets
  - Highly Fragmented Market
  
- ✓ History of Strong Revenue Growth & Profitability
  
- ✓ Highly Complementary Dewatering Assets
  - Self-Priming Pump Technology
  - On-Demand Pumping Solutions
  - World-Class Service Capabilities
  
- ✓ Significant Geographic Expansion Opportunities

godwin  
pumps®



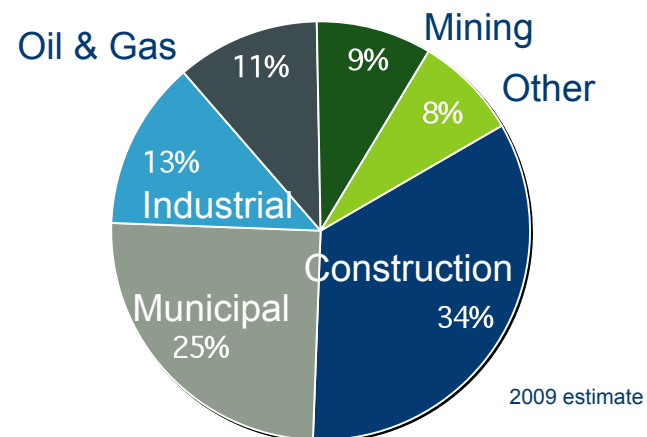
Global Dewatering Strength

# Godwin Pumps Overview

## Transaction Overview

- ✓ ~\$585M Purchase Price
- ✓ 2010 Estimated Dewatering Revenue:
  - ~\$235M Godwin Pumps (12 months)
  - ~\$230M ITT
  - ~\$465M Combined ITT (12 months)
- ✓ 2010 Estimated EPS Dilution (\$0.03 to \$0.05) - Reflects Purchase Accounting & Transaction Fees
- ✓ Anticipated Close in 3<sup>rd</sup> Quarter 2010
- ✓ Expected to be Accretive to 2011 EPS

## Godwin Pumps Applications



50% Equipment & Services  
50% On-Demand Pump Solutions



## A Leading Dewatering Solutions Provider

# Godwin Pumps Applications

Macro Trends



Resource Scarcity



Energy Creation & Efficiency



Aging Infrastructure

## Mining

Dewatering  
Emergency Sump Pump  
Stormwater Management

## Oil & Gas

Refinery Sludge Blending Transfer  
Product Transfer  
Pipeline Test  
Canadian Tar Sands

## Infrastructure

Highways  
Bridges  
Canals  
Dams, Reservoirs & Levees

## Municipal

Lift Station Backup  
Stormwater Management  
Sewer Bypass  
Wastewater Pump Station Bypass  
Wastewater Treatment Plant Bypass

## Refining & Marketing

Pipeline  
Tank Stripping  
Interstate Fuel Line Flush  
A.P.I. Separator Cleaning  
Cooling Tower Support

## Contractor

Construction Dewatering  
Directional Drilling  
Marine Construction  
Cofferdam Dewatering  
Pressure Testing

## Environmental

Soil Remediation  
Drinking Water Influent Bypass  
Pond Refurbishment  
Golf Course Irrigation  
Dredging & Stream Redirecting

## Utility/Power Generation

Cooling Tower Support  
Temporary Fire Pump Systems  
Process Sewer Bypass  
Pressure Testing

## Pipeline Construction

Directional Drilling  
Pressure Testing  
Interstate Fuel Line Flush

**Godwin Solutions Aligned with Macro Trends**