

News Release

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Pentair Pump Division Consolidating Ashland Facilities to Prepare for Future Growth

DELAVAN, Wisc. (Aug. 19, 2004) – The Pump Division of Pentair, Inc. (NYSE: PNR), today announced that it plans to consolidate its Ashland, Ohio, pump manufacturing facilities to better position the business for future growth.

Today's announcement opens a period in which Pentair Pump and the unions representing workers at Ashland North and Ashland South will negotiate to achieve a consolidation outcome that is as beneficial as possible for the company and employees. Pentair Pump at this time intends to retain as many of the jobs currently in Ashland as possible, but the company stated that some job losses are likely.

The company stated it plans to announce a final decision on the consolidation plan by September 17, and the affected facility could close by the end of 2004.

At this time, the Pentair Pump Division believes that maintaining the Ashland North facility creates the most significant benefits for the business and its employees. Currently, the company owns the Ashland North facility, giving it value as a long-term asset. It leases the Ashland South facility, incurring fixed costs.

All existing brands and product lines will be supported throughout the bargaining and consolidation processes. "There are no planned brand or product line changes as a result of this decision," said Bill Waltz, president of the Pentair Pump Division. "Through this consolidation, we will better position the company to provide the superior products and service our customers expect."

The company decided to consolidate the facilities after analysis, conducted during the planning process for its recently completed acquisition of WICOR Industries, identified significant excess manufacturing costs in maintaining two Ashland pump manufacturing plants.

“We are proud of the work Pentair Pump employees have performed at both facilities,” said Waltz. “These changes are not occurring because of poor performance. They are occurring so Ashland is better positioned to contribute to the growth of the business.”

Kevin Long, director of human resources in Ashland, said that the final decision could result in a loss of jobs. “Pentair Pump’s commitment to the Ashland community is not changing. However, in this process, it is likely that we will eliminate some jobs.” The company stated that, upon the final decision, it would announce job changes and assistance for affected employees. “Until a final decision is made as to this consolidation, it is premature for us to speculate about job losses.”

The Ashland South facility currently manufactures Hydromatic products, one of the industry’s most diversified lines of wastewater pumps for the domestic and international municipal, industrial, commercial and residential markets. The Ashland North facility currently manufactures the Myers lines of jet and submersible well pumps; utility, sump and sewage pumps; effluent pumps; non-clog and other large waste- handling pumps; and high-pressure reciprocating and centrifugal pumps and pumping systems for residential, agricultural, commercial, municipal and industrial applications in domestic and international markets.

About Pentair Pump Group

The Pentair Pump Group is a wholly owned subsidiary of Pentair, a diversified industrial manufacturer that employs over 17,200 people globally with 2003 sales of \$2.7 billion. Prior to the acquisition of WICOR in 2004, Pentair acquired the General Signal Pump Group in August, 1997.