

## Donaldson Company Announces Quarterly Cash Dividend

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FOR IMMEDIATE RELEASE

MINNEAPOLIS, July 27 - Donaldson Company, Inc. (NYSE:DCI), announced today that the company's board of directors declared a regular quarterly cash dividend of 7.5 cents per share, payable September 13, 2001 to shareholders of record as of August 24, 2001. As of June 30, 2001, there were approximately 44,400,000 shares outstanding. The current declaration is the 184th consecutive quarterly cash dividend paid by the Company.

Donaldson Company, Inc., headquartered in Minneapolis, Minn., is a leading worldwide provider of filtration systems and replacement parts. Founded in 1915, Donaldson is a technology-driven company committed to satisfying customer needs for filtration solutions through innovative research and development. Donaldson serves customers in the industrial and engine markets including dust collection, power generation, specialty filtration, off-road equipment, trucks, and automotive. More than 8,400 employees contribute to the company's success at roughly 40 manufacturing locations around the world. In fiscal year 2000, Donaldson reported record sales of more than \$1 billion and achieved its eleventh consecutive year of double-digit earnings growth. Donaldson is a member of the S&P MidCap 400 Index and Donaldson shares are traded on the New York Stock Exchange under the symbol DCI. Additional company information is available at [www.donaldson.com](http://www.donaldson.com).

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