

Donaldson Company Acquires Canadian Liquid Filter Manufacturer

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FOR IMMEDIATE RELEASE

MINNEAPOLIS, Dec. 15 – Donaldson Company, Inc. (NYSE: DCI), today announced that it has acquired 100 percent of the shares of Triboguard Company Limited ("Triboguard"), a privately held company headquartered in Athens, Ontario. Terms of the acquisition were not disclosed.

Triboguard, with U.S. \$3 million in sales in the U.S. and Canada, manufactures industrial hydraulic and other liquid filters. Products are sold primarily to private label accounts.

"Triboguard complements our existing industrial hydraulic business," said Jim Giertz, Donaldson Company's senior vice president, commercial and industrial. "We expect that our acquisition of Triboguard will be very positive to Triboguard's existing customers as Donaldson and Triboguard combine their strengths."

About Donaldson Company, Inc.

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 in-plant air cleaning, compressed air and gas purification, power generation, specialty filtration, off-road equipment and trucks. Our 10,000 employees contribute to the company's success at over 30 manufacturing locations around the world. In fiscal year 2004, Donaldson reported sales of more than \$1.4 billion and grew earnings for the 15th consecutive year. 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.

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