

## DONALDSON COMPANY ACQUIRES AIRCEL CORPORATION

### FOR IMMEDIATE RELEASE:

Friday, January 20, 2006

### FOR FURTHER INFORMATION:

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#### *Acquisition bolsters compressed air filtration product line*

MINNEAPOLIS, January 20 — Donaldson Company, Inc. (NYSE:DCI) announced today that it has acquired 100 percent of the shares of AirCel Corporation, a privately held company headquartered in Maryville, Tennessee. Terms of the acquisition were not disclosed.

AirCel manufactures a full line of refrigerant and regenerative dryers for compressed air and other gases. AirCel has annual sales of approximately \$3 million.

"The acquisition of AirCel will strengthen our product offering to the compressed air and gas industry in North America," said Jim Giertz, Senior Vice President, Commercial and Industrial. "With our Donaldson Ultrafilter brand we have a strong line of compressed air filtration products, and AirCel's dryer products will provide us a strong range of both refrigeration and regenerative desiccant dryers for our North American customers."

#### **About Donaldson Company, Inc.**

Donaldson is a leading worldwide provider of filtration systems and replacement parts. Donaldson is a technology-driven company committed to satisfying customer needs for filtration solutions through innovative research and development. Donaldson serves customers in the diesel engine and industrial markets including in-plant air cleaning, compressed air and gas purification, power generation, disk drive filtration, off-road equipment and trucks. Our 11,000 employees contribute to the company's success at over 30 manufacturing locations around the world. Donaldson is a member of the S&P MidCap 400 Index and Donaldson shares are traded on the NYSE under the symbol DCI. Additional company information is available at [www.donaldson.com](http://www.donaldson.com).

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1/20/2006