

October 22, 2012

## Crane Co. Reports Record Third Quarter Results

STAMFORD, CONNECTICUT - October 22, 2012 - Crane Co. (NYSE: CR), a diversified manufacturer of highly engineered industrial products, reported that third quarter 2012 earnings per diluted share from continuing operations on a GAAP basis increased 12% to \$.97 compared to \$.87 in the third quarter of 2011. Third quarter 2012 results include \$.02 per share of repositioning costs associated with previously announced actions initiated in the second quarter to improve the profitability of the Company in 2013. Excluding repositioning costs, third quarter 2012 earnings per diluted share from continuing operations increased 14% to \$.99 compared to \$.87 in the third quarter of 2011. (Please see the attached Non-GAAP Financial Measures table for pre-tax, after-tax and earnings per share amounts of Special Items.)

Third quarter 2012 sales from continuing operations of \$646 million were approximately equal to the third quarter of 2011, with a core sales increase of \$13 million (2%), offset by unfavorable foreign currency translation of \$14 million (-2%).

Third quarter 2012 operating profit from continuing operations on a GAAP basis (which includes the \$1.4 million of repositioning costs) increased 8% to \$86.6 million, compared to \$80.3 million in the third quarter of 2011. Excluding repositioning costs, third quarter 2012 operating profit from continuing operations increased 10% to \$87.9 million, and operating profit margin increased to 13.6%, compared to 12.4% in the third quarter of 2011. (Please see the attached Non-GAAP Financial Measures table.)

"Crane reported record earnings per share in the third quarter, with strong execution across the organization, and I am particularly pleased with the margin improvement we achieved in our Fluid Handling segment," said Crane Co. president and chief executive officer Eric C. Fast. "We are on track to complete our previously announced repositioning actions by year end, which will positively impact 2013 earnings. Given our cautious outlook on the global economy, we continue to drive productivity initiatives and a cost conscious culture across the Company."

### Updated 2012 Guidance

Sales from continuing operations for 2012 are expected to increase approximately 4%, or at the low end of the prior sales guidance range of 4-5%. 2012 EPS is expected to be in the lower half of the previously communicated guidance range of \$3.75 - \$3.85, excluding Special Items. The EPS guidance includes \$0.04 associated with the first half profits from discontinued operations, but excludes the gain from the sale of these businesses and repositioning costs. Full year 2012 free cash flow (cash provided by operating activities less capital spending) remains in a range of \$150 - \$180 million.

### Cash Flow and Financial Position

Cash provided by operating activities in the third quarter of 2012 was \$63.2 million, compared to \$49.8 million in the third quarter of 2011. Cash provided by operating activities in the first nine months of 2012 was \$79.3 million, compared to \$65.0 million in the first nine months of 2011. Free cash flow for the nine months of 2012 was \$59.3 million, compared to \$37.3 million in the nine months of 2011. (Please see the Condensed Statement of Cash Flows and Non-GAAP table.)

The Company repurchased 499,267 shares of its common stock during the third quarter of 2012 at a cost of \$20 million. The Company's cash position was \$281 million at September 30, 2012, as compared to \$252 million at June 30, 2012 and \$245 million at December 31, 2011.

### Repositioning Actions

In the second quarter, the Company initiated repositioning actions primarily directed at improving the profitability of its European businesses. Following a pre-tax charge of \$14.7 million recorded in the second quarter, the Company, as planned, incurred pre-tax repositioning costs of \$1.4 million, or \$0.9 million on an after-tax basis (\$0.02 per share) in the third quarter of 2012. In addition to the amounts recorded thus far, the Company expects to incur additional pre-tax repositioning costs in the fourth quarter of 2012 of approximately \$4 million, or \$0.04 per share, primarily associated with equipment relocation and personnel costs in Fluid Handling. These repositioning actions are expected to be completed by year end. Pre-tax savings associated with all of these repositioning actions are expected to approximate \$12 million annually for the Company beginning in 2013, of which \$10 million relates to Fluid Handling.

### Segment Results

All comparisons detailed in this section refer to continuing operations for the third quarter 2012 versus the third quarter 2011.

#### Aerospace & Electronics

(dollars in millions)	Third Quarter		Change	
	2012	2011		
Sales	\$171.4	\$172.2	(\$0.8)	(0%)
Operating Profit	\$39.8	\$35.6	\$4.2	12%
Profit Margin	23.2%	20.7%		

Third quarter 2012 sales were similar to year ago levels, reflecting flat Aerospace Group sales and a slight decline in Electronics Group revenue. Within the Aerospace Group, both OEM and aftermarket sales were approximately equal to the prior year. Segment operating profit of \$39.8 million increased by \$4.2 million, or 12%, primarily reflecting lower engineering spending, and operating margin improved to 23.2%.

Aerospace & Electronics order backlog was \$393 million at September 30, 2012, as compared to \$423 million at June 30, 2012 and \$411 million at December 31, 2011.

### Engineered Materials

<i>(dollars in millions)</i>	Third Quarter		Change	
	2012	2011		
Sales	\$57.0	\$53.1	\$3.9	7%
Operating Profit	\$7.2	\$5.9	\$1.3	22%
Operating Profit, before Special Items*	\$8.3	\$5.9	\$2.4	41%
Profit Margin	12.7%	11.1%		
Profit Margin, before Special Items*	14.7%	11.1%		

\* Repositioning charges primarily associated with the closure of a manufacturing facility.

Segment sales of \$57.0 million increased \$3.9 million, or 7%, compared to the third quarter of 2011, driven by higher sales to recreational vehicle customers. Operating profit before Special Items increased 41%, primarily reflecting the higher sales and effective cost controls.

As part of its repositioning actions, the Company closed a small manufacturing facility in England. Repositioning costs of \$1.1 million on a pre-tax basis were incurred in the third quarter of 2012.

### Merchandising Systems

<i>(dollars in millions)</i>	Third Quarter		Change	
	2012	2011		
Sales	\$92.5	\$98.8	(\$6.3)	(6%)
Operating Profit	\$9.5	\$10.8	(\$1.3)	(12%)
Profit Margin	10.3%	11.0%		

Merchandising Systems sales of \$92.5 million decreased \$6.3 million, or 6%, reflecting lower sales in Vending and, to a lesser extent, Payment Solutions. Operating profit decreased \$1.3 million, reflecting deleverage of the lower sales.

### Fluid Handling

<i>(dollars in millions)</i>	Third Quarter		Change	
	2012	2011		
Sales	\$303.1	\$299.1	\$4.0	1%
Operating Profit	\$42.9	\$39.9	\$3.0	8%
Operating Profit, before Special Items*	\$43.1	\$39.9	\$3.2	8%
Profit Margin	14.2%	13.3%		
Profit Margin, before Special Items*	14.2%	13.3%		

\* Repositioning charges primarily associated with transferring production to lower cost Company facilities.

Third quarter 2012 sales increased \$4 million, or 1%, including a core sales increase of \$15 million (5%), partially offset by unfavorable foreign currency translation of \$11 million (-4%). Before Special Items, operating profit increased to \$43.1 million and operating margin increased from 13.3% to 14.2%, reflecting better project execution, price increases, and improved productivity. Backlog was \$331 million at September 30, 2012, compared to \$335 million at June 30, 2012 and \$314 million at December 31, 2011.

The Company's repositioning actions are primarily focused on its European Fluid Handling operations, to reduce costs through headcount reductions and process improvements, principally at its Krombach operations in Kreuztal, Germany. In addition, as part of a continuing cost reduction strategy, certain manufacturing operations are being transferred from facilities in Germany to Company facilities in lower cost regions. Repositioning costs of \$0.2 million on a pre-tax basis were recorded in the third quarter of 2012.

## Controls

(dollars in millions)	Third Quarter		Change	
	2012	2011		
Sales	\$22.1	\$23.8	(\$1.8)	(7%)
Operating Profit	\$2.8	\$3.8	(\$0.9)	(25%)
Profit Margin	12.9%	15.9%		

Third quarter 2012 sales from continuing operations of \$22.1 million decreased 7%. Operating profit decreased 25%, reflecting deleverage of the lower sales volume.

### Additional Information

Please see the condensed financial statements and the Non-GAAP Financial Measures table attached to this press release for supporting details. Additional information with respect to the Company's asbestos liability and related accounting provisions and cash requirements is set forth in the Current Report on Form 8-K filed with a copy of this press release.

### Conference Call

Crane Co. has scheduled a conference call to discuss the third quarter financial results on Tuesday, October 23, 2012 at 10:00 A.M. (Eastern). All interested parties may listen to a live webcast of the call at <http://www.craneco.com>. An archived webcast will also be available to replay this conference call directly from the Company's website.

Crane Co. is a diversified manufacturer of highly engineered industrial products. Founded in 1855, Crane provides products and solutions to customers in the aerospace, electronics, hydrocarbon processing, petrochemical, chemical, power generation, automated merchandising, transportation and other markets. The Company has five business segments: Aerospace & Electronics, Engineered Materials, Merchandising Systems, Fluid Handling, and Controls. Crane has approximately 11,000 employees in North America, South America, Europe, Asia and Australia. Crane Co. is traded on the New York Stock Exchange (NYSE:CR). For more information, visit [www.craneco.com](http://www.craneco.com).

*This press release may contain forward-looking statements as defined by the Private Securities Litigation Reform Act of 1995. These statements present management's expectations, beliefs, plans and objectives regarding future financial performance, and assumptions or judgments concerning such performance. Any discussions contained in this press release, except to the extent that they contain historical facts, are forward-looking and accordingly involve estimates, assumptions, judgments and uncertainties. There are a number of factors that could cause actual results or outcomes to differ materially from those addressed in the forward-looking statements. Such factors are detailed in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2011 and subsequent reports filed with the Securities and Exchange Commission.*

(Financial Tables Follow)

**CRANE CO.**  
**Income Statement Data**  
(in thousands, except per share data)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2012	2011	2012	2011
<b>Net Sales:</b>				
Aerospace & Electronics	\$ 171,368	\$ 172,216	\$ 525,127	\$ 505,690
Engineered Materials	56,956	53,101	169,603	175,034
Merchandising Systems	92,489	98,815	277,741	287,703
Fluid Handling	303,080	299,118	903,617	845,929
Controls	22,088	23,838	73,192	66,209
<b>Total Net Sales</b>	<b>\$ 645,981</b>	<b>\$ 647,088</b>	<b>\$ 1,949,280</b>	<b>\$ 1,880,565</b>
<b>Operating Profit (Loss) from Continuing Operations:</b>				
Aerospace & Electronics	\$ 39,833	\$ 35,640	\$ 116,834	\$ 106,839
Engineered Materials	7,226	5,919	21,178	25,192
Merchandising Systems	9,496	10,845	23,324	22,632
Fluid Handling	42,892	39,870	108,920	111,474
Controls	2,844	3,789	10,513	8,892
Corporate	(15,207)	(15,773)	(46,511)	(44,453)
<b>Total Operating Profit from Continuing Operations</b>	<b>86,584</b>	<b>80,290</b>	<b>234,258</b>	<b>230,576</b>
Interest Income	443	442	1,292	1,121
Interest Expense	(6,618)	(6,474)	(20,114)	(19,525)
Miscellaneous-Net	(6)	(73)	(704)	3,262
Income from Continuing Operations Before Income Taxes	80,403	74,185	214,732	215,434
Provision for Income Taxes	23,997	22,966	64,515	66,936
Income from Continuing Operations	56,406	51,219	150,217	148,498
Profit from Discontinued Operations attributable to common shareholders <sup>(a)</sup>	-	1,826	3,777	4,343
Gain from Sales of Discontinued Operations attributable to common shareholders <sup>(b)</sup>	1,385	-	29,445	-
Profit from Discontinued Operations attributable to common shareholders, net of tax <sup>(a)</sup>	-	1,187	2,456	2,823
Gain from Sales of Discontinued Operations attributable to common shareholders, net of tax <sup>(b)</sup>	900	-	19,176	-
Gain / Profit from Discontinued Operations, net of tax	900	1,187	21,632	2,823
Net income before allocation to noncontrolling interests	57,307	52,406	171,850	151,321
Less: Noncontrolling interest in subsidiaries' earnings	182	(134)	501	(123)
<b>Net income attributable to common shareholders</b>	<b>\$ 57,125</b>	<b>\$ 52,540</b>	<b>\$ 171,349</b>	<b>\$ 151,444</b>
<b>Share Data:</b>				
Earnings per share from Continuing Operations	\$ 0.97	\$ 0.87	\$ 2.56	\$ 2.50
Earnings per share from Discontinued Operations	0.02	0.02	0.37	0.05
Earnings per Diluted Share	<u>\$ 0.99</u>	<u>\$ 0.89</u>	<u>\$ 2.93</u>	<u>\$ 2.55</u>
Average Diluted Shares Outstanding	57,873	59,058	58,435	59,330
Average Basic Shares Outstanding	57,123	58,048	57,565	58,202
<b>Supplemental Data:</b>				
Cost of Sales	\$ 424,954	\$ 428,524	\$ 1,290,671	\$ 1,235,288
Selling, General & Administrative	133,089	138,274	408,250	414,701
Repositioning Charges	1,354	-	16,101	-
Depreciation and Amortization **	13,174	15,581	43,122	47,208
Stock-Based Compensation Expense	4,402	3,858	12,860	11,132

\* Primarily related to the sale of a building and the divestiture of a small product line in the three months ended March 31, 2011.

\*\* Amount included within cost of sales and selling, general & administrative costs.

(a) Amounts represent the operating profit, and after-tax profit, from the Houston Service Center and Azonix Corporation businesses divested in June 2012.

(b) Amounts represent the pre-tax and after-tax gains from the June 2012 sales of both the Houston Service Center and the Azonix Corporation.

**CRANE CO.**  
**Condensed Balance Sheets**  
(in thousands)

	September 30, 2012	December 31, 2011
<b>ASSETS</b>		
Current Assets		
Cash and Cash Equivalents	\$ 280,536	\$ 245,089
Accounts Receivable, net	403,688	349,250
Current Insurance Receivable - Asbestos	16,345	16,345
Inventories, net	366,845	360,689
Other Current Assets	65,063	60,859
Total Current Assets	1,132,477	1,032,232
Property, Plant and Equipment, net	271,384	284,146
Long-Term Insurance Receivable - Asbestos	199,264	208,952
Other Assets	456,934	497,377
Goodwill	812,453	820,824
<b>Total Assets</b>	<b>\$ 2,872,512</b>	<b>\$ 2,843,531</b>
<b>LIABILITIES AND EQUITY</b>		
Current Liabilities		
Notes Payable and Current Maturities of Long-Term Debt	\$ 1,114	\$ 1,112
Accounts Payable	173,328	194,158
Current Asbestos Liability	100,943	100,943
Accrued Liabilities	217,261	226,717
Income Taxes	28,618	10,165
Total Current Liabilities	521,264	533,095
Long-Term Debt	399,048	398,914
Long-Term Deferred Tax Liability	42,545	41,668
Long-Term Asbestos Liability	722,962	792,701
Other Liabilities	253,941	255,097
Total Equity	932,752	822,056
<b>Total Liabilities and Equity</b>	<b>\$ 2,872,512</b>	<b>\$ 2,843,531</b>

**CRANE CO.**  
**Condensed Statements of Cash Flows**  
(in thousands)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2012	2011	2012	2011
<b>Operating Activities:</b>				
Net income attributable to common shareholders	\$ 57,125	\$ 52,540	\$ 171,349	\$ 151,444
Noncontrolling interest in subsidiaries' earnings	182	(134)	501	(123)
Net income before allocations to noncontrolling interests	57,307	52,406	171,850	151,321
Gain on divestiture	(1,385)	-	(29,445)	(4,258)
Restructuring - Non Cash	16	-	2,777	-
Depreciation and amortization	13,174	15,581	43,122	47,208
Stock-based compensation expense	4,402	3,858	12,860	11,132
Defined benefit plans and postretirement expense	4,796	1,811	14,769	5,403
Deferred income taxes	8,674	8,219	24,417	21,739
Cash provided by (used for) operating working capital	11,292	8,479	(79,322)	(76,912)
Defined benefit plans and postretirement contributions	(1,642)	(6,696)	(4,463)	(17,054)
Environmental payments, net of reimbursements	(3,953)	(2,601)	(11,256)	(8,735)
Other	(8,696)	(7,654)	(6,005)	(5,617)
Subtotal	83,985	73,403	139,304	124,227
Asbestos related payments, net of insurance recoveries	(20,834)	(23,612)	(60,051)	(59,233)
<b>Total provided by operating activities</b>	<b>63,151</b>	<b>49,791</b>	<b>79,253</b>	<b>64,994</b>
<b>Investing Activities:</b>				
Capital expenditures	(6,164)	(9,421)	(19,944)	(27,703)
Proceeds from disposition of capital assets	396	190	2,254	4,720
Payment for acquisition, net of cash acquired	-	(35,594)	-	(35,594)
Proceeds from divestiture	934	-	53,599	1,000
<b>Total provided by (used for) investing activities</b>	<b>(4,834)</b>	<b>(44,825)</b>	<b>35,909</b>	<b>(57,577)</b>
<b>Financing Activities:</b>				
Dividends paid	(15,923)	(15,098)	(45,998)	(41,957)
Reacquisition of shares on open market	(20,000)	-	(49,991)	(49,999)
Stock options exercised - net of shares reacquired	-	2,913	8,426	19,937
Excess tax benefit from stock-based compensation	(45)	347	3,233	5,706
Change in short-term debt	-	(806)	-	(1,336)
<b>Total used for financing activities</b>	<b>(35,968)</b>	<b>(12,644)</b>	<b>(84,330)</b>	<b>(67,649)</b>
Effect of exchange rate on cash and cash equivalents	5,888	(12,504)	4,615	(1,526)
Increase (decrease) in cash and cash equivalents	28,237	(20,182)	35,447	(61,758)
Cash and cash equivalents at beginning of period	252,299	231,365	245,089	272,941
Cash and cash equivalents at end of period	<b>\$ 280,536</b>	<b>\$ 211,183</b>	<b>\$ 280,536</b>	<b>\$ 211,183</b>

**CRANE CO.**  
**Order Backlog**  
(in thousands)

	September 30, 2012	June 30, 2012	March 31, 2012	December 31, 2011	September 30, 2011
Aerospace & Electronics	\$ 392,862	\$ 423,282	\$ 437,822	\$ 410,794	\$ 409,284
Engineered Materials	11,357	13,884	11,129	11,110	9,879
Merchandising Systems	19,957	23,587	30,033	15,212	20,929
Fluid Handling	330,824	334,696	337,538 *	313,715 *	328,757 *
Controls	17,296	16,187	29,770 **	27,120 **	32,145 **
<b>Total Backlog</b>	<b>\$ 772,296</b>	<b>\$ 811,636</b>	<b>\$ 846,292</b>	<b>\$ 777,951</b>	<b>\$ 800,994</b>

\* Includes Order Backlog of \$2.9 million at March 31, 2012, \$1.9 million at December 31, 2011 and September 30, 2011 pertaining to a business divested in June 2012.

\*\* Includes Order Backlog of \$11.3 million at March 31, 2012, \$9.6 million at December 31, 2011 and \$11.8 million at September 30, 2011 pertaining to a business divested in June 2012.

**CRANE CO.**  
**Non-GAAP Financial Measures**  
(in thousands)

	Three Months Ended September 30,		Nine Months Ended September 30,		Percent Change September 30, 2012 Three Months	Percent Change September 30, 2012 Nine Months
	2012	2011	2012	2011		
<b><u>INCOME ITEMS</u></b>						
Net Sales	\$ 645,981	\$ 647,088	\$ 1,949,280	\$ 1,880,565	-0.2%	3.7%
Operating Profit from Continuing Operations	86,584	80,290	234,258	230,576	7.8%	1.6%
<i>Percentage of Sales</i>	<i>13.4%</i>	<i>12.4%</i>	<i>12.0%</i>	<i>12.3%</i>		
<b><u>Special Items impacting Operating Profit from Continuing Operations:</u></b>						
Repositioning Charges (a)	1,354		16,101			
Operating Profit from Continuing Operations before Special Items	<u>\$ 87,938</u>	<u>\$ 80,290</u>	<u>\$ 250,359</u>	<u>\$ 230,576</u>	9.5%	8.6%
<i>Percentage of Sales</i>	<i>13.6%</i>	<i>12.4%</i>	<i>12.8%</i>	<i>12.3%</i>		
Net Income Attributable to Common Shareholders	\$ 57,125	\$ 52,540	\$ 171,349	\$ 151,444	11.0%	14.9%
<i>Per Share</i>	<i>\$ 0.99</i>	<i>\$ 0.89</i>	<i>\$ 2.93</i>	<i>\$ 2.35</i>		
<b><u>Special Items impacting Net Income Attributable to Common Shareholders:</u></b>						
Repositioning Charges - Net of Tax (a)	948		12,828			
<i>Per Share</i>	<i>\$ 0.02</i>		<i>\$ 0.22</i>			
Gain on Divestitures - Net of Tax (b)	(900)		(19,176)			
<i>Per Share</i>	<i>\$ (0.02)</i>		<i>\$ (0.35)</i>			
Net Income Attributable To Common Shareholders Before Special Items	<u>\$ 57,173</u>	<u>\$ 52,540</u>	<u>\$ 165,001</u>	<u>\$ 151,444</u>	8.8%	9.0%
<i>Per Basic Share</i>	<i>\$ 1.00</i>	<i>\$ 0.91</i>	<i>\$ 2.87</i>	<i>\$ 2.60</i>		
<i>Per Diluted Share</i>	<i>\$ 0.99</i>	<i>\$ 0.89 (c)</i>	<i>\$ 2.82</i>	<i>\$ 2.55</i>	11.0%	10.6%

(a) The Company incurred repositioning charges in the second quarter and third quarter of 2012, associated with productivity actions. The charges included severance and impairment costs related to the shutdown of certain facilities, the transfer of certain manufacturing operations, and staff reduction actions.

(b) In June 2012, the Company divested of a business within the Fluid Handling segment (Houston Service Center) and a business within the Controls segment (Azonix Corporation). The associated gains were included in the "Gain from Sale of Discontinued Operations attributable to common shareholders, net of tax" section on the accompanying Income Statement Data. In September 2012, the Company recorded a favorable price adjustment associated with the Azonix Corporation divestiture.

(c) For the three months ended September 30, 2011, the \$0.89 of earnings per diluted share included \$0.87 of earnings per diluted share from continuing operations and \$0.02 of earnings per diluted share from discontinued operations. Therefore, the \$0.99 of earnings per diluted shares before Special Items for the three months ended September 30, 2012 represents a 14% increase when compared to the \$0.87 of earnings per diluted share from continuing operations for the three months ended September 30, 2011.

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2012	2011	2012	2011
<b><u>CASH FLOW ITEMS</u></b>				
Cash Provided from Operating Activities before Asbestos - Related Payments	\$ 83,985	\$ 73,403	\$ 139,304	\$ 124,227
Asbestos Related Payments, Net of Insurance Recoveries	<u>(20,834)</u>	<u>(23,612)</u>	<u>(60,051)</u>	<u>(59,233)</u>
Cash Provided from Operating Activities	63,151	49,791	79,253	64,994
Less: Capital Expenditures	<u>(6,164)</u>	<u>(9,421)</u>	<u>(19,944)</u>	<u>(27,703)</u>
Free Cash Flow	<u>\$ 56,987</u>	<u>\$ 40,370</u>	<u>\$ 59,309</u>	<u>\$ 37,291</u>

Certain non-GAAP measures have been provided to facilitate comparison with the prior year.

The Company reports its financial results in accordance with U.S. generally accepted accounting principles (GAAP). However, management believes that non-GAAP financial measures which exclude certain non-recurring items present additional useful comparisons between current results and results in prior operating periods, providing investors with a clearer view of the underlying trends of the business. Management also uses these non-GAAP financial measures in making financial, operating, planning and compensation decisions and in evaluating the Company's performance.

In addition, Free Cash Flow provides supplemental information to assist management and investors in analyzing the Company's ability to generate liquidity from its operating activities. The measure of Free Cash Flow does not take into consideration certain other non-discretionary cash requirements such as, for example, mandatory principal payments on the Company's long-term debt. Non-GAAP financial measures, which may be inconsistent with similarly captioned measures presented by other companies, should be viewed in addition to, and not as a substitute for, the Company's reported results prepared in accordance with GAAP.

Non-GAAP financial measures, which may be inconsistent with similarly captioned measures presented by other companies, should be viewed in the context of the definitions of the elements of such measures we provide and in addition to, and not as a substitute for, the Company's reported results prepared in accordance with GAAP.

**Contact:**  
Richard E. Koch  
Director, Investor Relations  
and Corporate Communications  
203-363-7352  
[www.craneco.com](http://www.craneco.com)