



FLOW CONTROL HOUSTON VISIT

September 21, 2010



Flow Control

Keller Arnold, CFO
Flow Control

September 21, 2010

Flow Control At A Glance



- 2009 Revenue of \$3.5B
- 4 consecutive years of solid operating margin performance
- Well positioned in large, fragmented industries
- Global leader in valves, controls and related products
- Well known industry-leading brands
- Geographic diversity – 80% of revenue generated outside the U.S.
- Diversity in key end markets – serve a broad range of industries and customers
- Strong order backlog

KEYSTONE

ANDERSON
GREENWOOD

Raychem

tyco
Water

vanessa

TRACER

Sempell

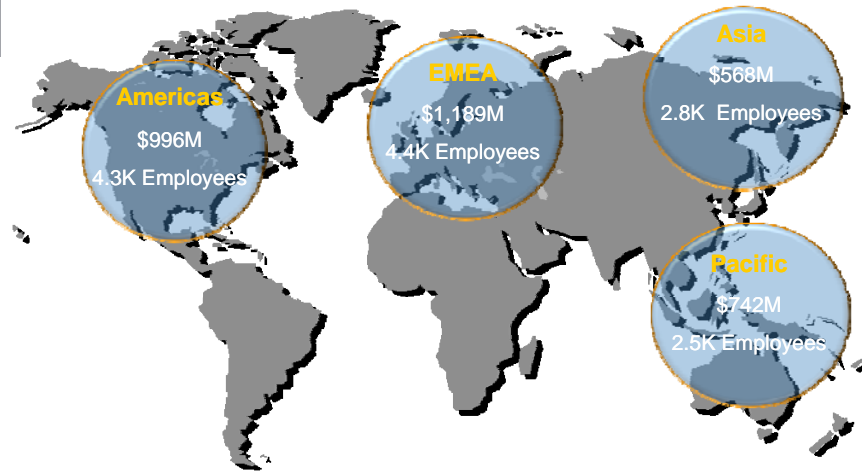
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CROSBY

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Flow Control – A Strong Global Business

2009 Revenue

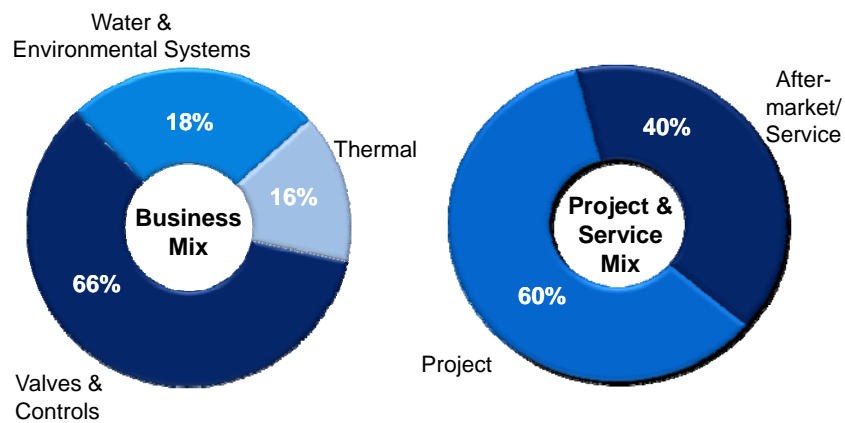


Highly Diversified Global Mix of Revenue

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Flow Control Revenue Composition

2009 Revenue \$3.5B



Balanced Revenue Mix

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Flow Control – Three Business Platforms

Valves & Controls

2009 Revenue: ~\$2.3B

- Global leader in providing flow control products and services
- Products include valves, actuators and controls
- Products focus on extreme pressure and temperature and severe service needs



Water & Environmental Systems

2009 Revenue: ~\$625M

- Strong regional presence with products and services for water systems
- Delivery, transport, storage and treatment of water



Thermal Controls

2009 Revenue: ~\$550M

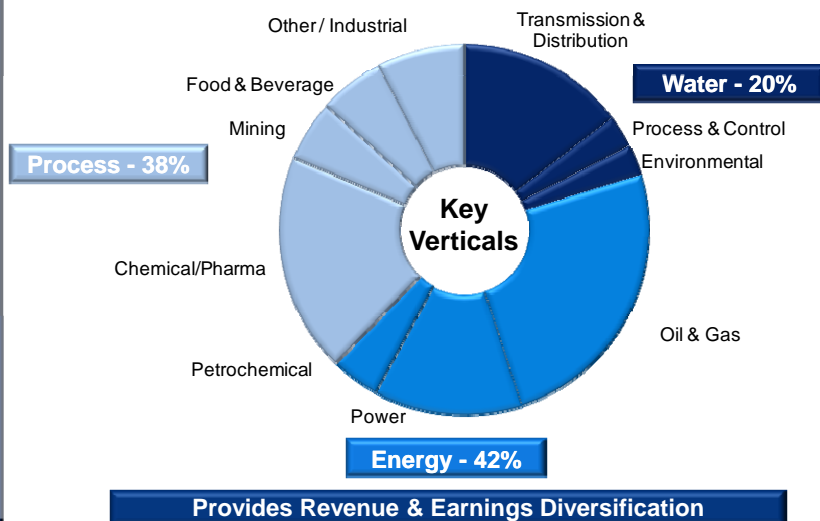
- A leading global provider in heat-tracing solutions
- Turn-key heat management systems for industrial applications
- Commercial and residential products for floor warming, snow melting and de-icing



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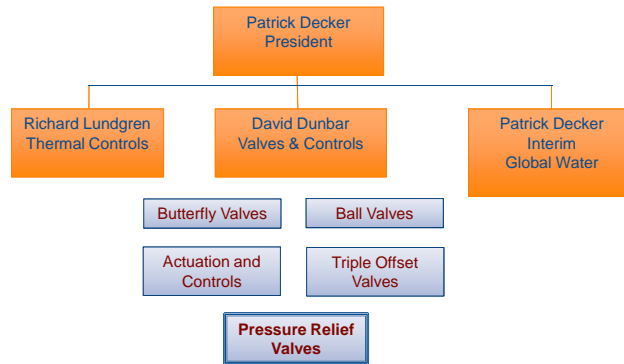
Flow Control – Balanced Across Key Verticals



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Flow Control Organizational Structure



Stafford is the Largest Pressure Relief Valves Manufacturing Facility

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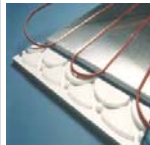
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Thermal Controls

**Rick Lundgren, President
Thermal Controls**

Thermal Controls At A Glance



- 2009 Revenue of \$575M

- 52% Products; 48% Services
- 70% Industrials; 30% Commercial/Residential

- Global leader in turn-key heat management solutions

- Diversity in key end markets – serve a broad range of industries and customers

- Diversity in product offerings –heat tracing, floor heating, specialty heaters, fire-rated wiring, temperature measurement and leak detection

- Broad geographic reach

- 56% Americas; 36% EMEA; 8% APAC
- 56 locations globally including 6 manufacturing facilities and 7 engineering centers
- More than 2,000 employees globally

Raychem

TRACET

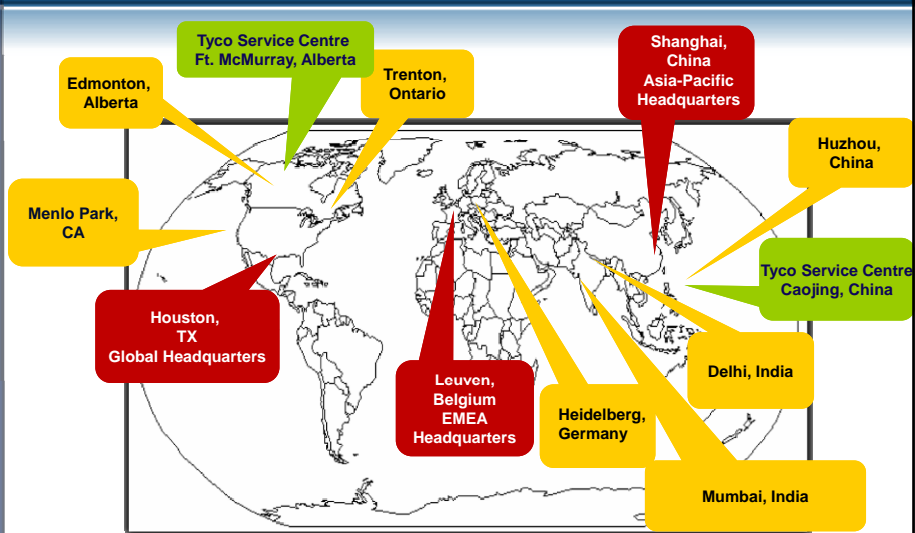
Pentax

Digitrace

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Major Operating Locations



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Key Products, Applications, Customers & Competitors

Main Product Offerings



Heat Management Application



Biggest Customers/Distributors



Key Competitors

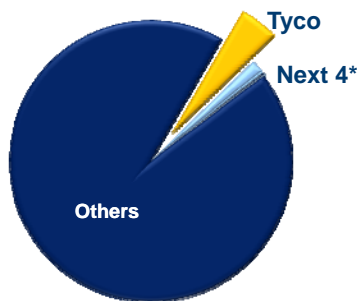


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Thermal Controls – Well Positioned In A Large And Fragmented Industry

Heating Tracing
Products & Services
Industry Revenue ~\$15B



Tyco
2009 Revenue: ~\$575M

Competitive Position

- Global sales and service locations
- Very well positioned to execute complex global projects
 - Track record of successful project execution
 - Demonstrated ability to reduce customers' total installed cost
- Leveraging recognized brands into full turnkey solutions
- Ability to offer "Warm Pipe" warranty for turnkey projects

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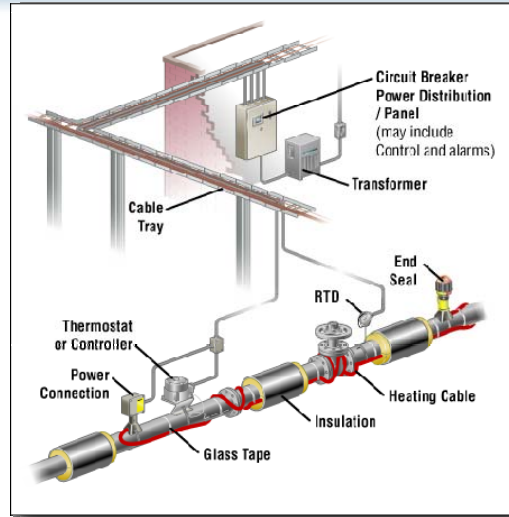
Source: McKinsey, Management Estimates * Next 4 industrial product providers excluding headline engineering houses

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Industrial Heat Management Systems Go Well Beyond Heat Tracing

Heat Management Systems

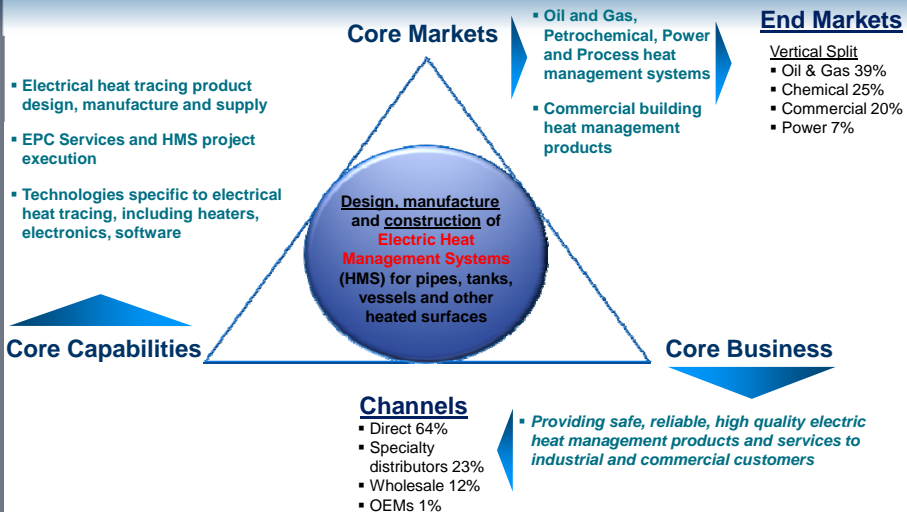
- Heating Cables
- Components and Accessories
- Power Distribution
- Controls and Software
- Thermal Insulation
- Engineering
- Installation
- Maintenance



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Core Business Summary



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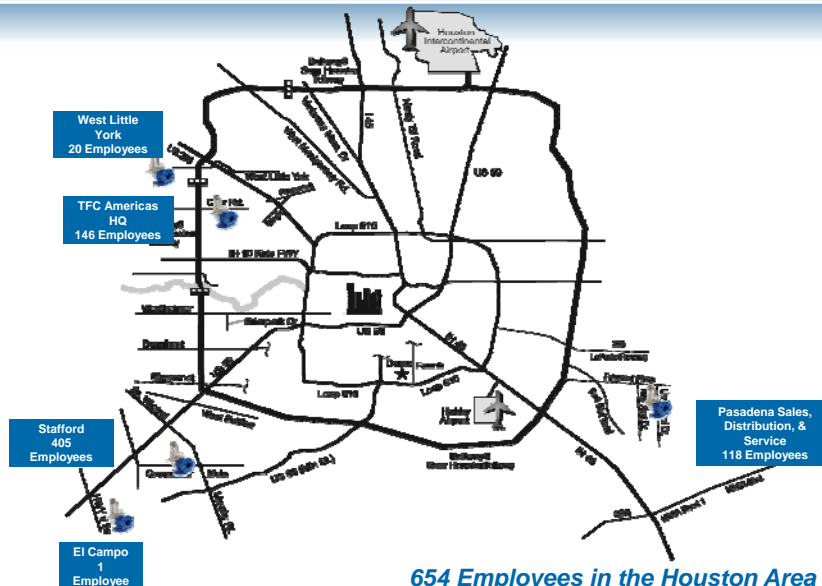


Stafford Manufacturing Facility

David Paradis,
Sales and Marketing Director

John Ward
Plant Manager

Tyco Valves And Controls Houston Metro Area Locations



The Stafford Factory

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Flow Control



200K Square Feet Facility
405 Employees

136 Years of Business



CROSBY

YARWAY

Varec

ANDERSON GREENWOOD

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Flow Control

1874

1908

1928

1947

1999

2004

Crosby Steam
and Gauge Co
Founded

Yarway
Founded

Varec
Founded

Anderson
Greenwood
Company
Founded

Tyco
Acquisition

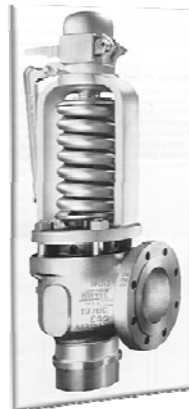
Yarway
At Stafford



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Stafford Product Line #1



- **Direct Spring Acting Pressure Relief Valves**
Est. 1874 Steam whistles, gages, valves
- ASME Section I & VIII



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Stafford Product Line #2



Pilot Operated and Direct Acting Pressure Relief Valves

Est. 1947 Airplane manufacturer

- ASME Section VIII, API 2000



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Stafford Product Line #3



Conservation Vents and Flame Arrestors

Est. 1928 Vapor Recovery Systems
API 2000



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Stafford Product Line #4

YARWAY

Automatic Re-circulating Control (ARC)
Valves for Pump Protection

Est. 1908 Pipe Clamps



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Capabilities Across Numerous Industries

Training and Service



Application Experience



Clean Room



On-Hand Inventory



Precision Machining



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Certifications



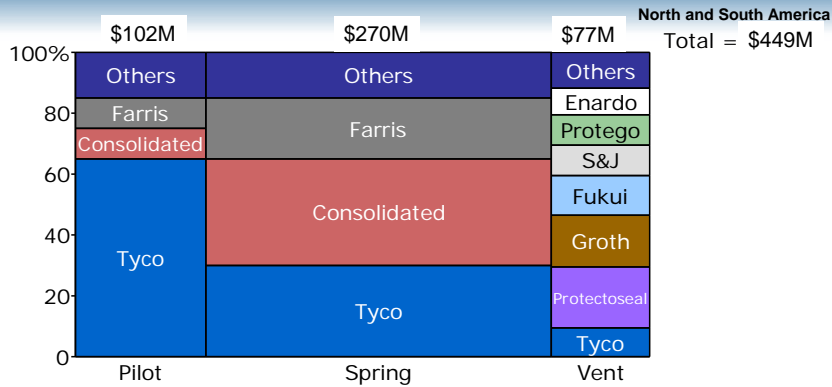
Main Competitors

Pressure
Management
Valves

- CONSOLIDATED, USA 
- FARRIS, USA 
- FUKUI, Japan 
- LESER, Germany 

Competitors for the high-end & customized valves are mainly from Europe, USA & Canada

PRV Target Market by Competitor



- Target addressable market in the Americas is \$449M.
- Fukui's presence is primarily in Latin America. No presence in USA/CAN
- Leser's presence is primarily in USA and LA. No presence in CAN.
- Pilot "Others" = Leser, Flowsafe, Mercer, Axelson
- Spring "Others" = Leser, Flowsafe, Mercer, Hydroseal, Taylor and Wellmark

Source: 2008 EIF & Marketing Estimates



Thank you for your attention

tyco Valves & Controls

USA/Canada

Products Brands Service Literature Six Sigma News Contacts

Valves

- Ball
- Butterfly
- Check
- Control
- Gate
- Globe
- V.P. Butterfly
- High Integrity Shute
- Hygienic Pumps
- Hygienic Valves
- Instrumentation
- Isolde Gate
- Pressure Relief
- Rotary Process
- Safety & Environmental
- Sampling
- Shut
- Steam Traps
- Valve Isolation & Isolation
- Software
- Actuators
- Controls

Available brands from Tyco Flow Control:

Anderson Greenwood Crosby Vortex

Pressure Relief Valves

Together, Anderson Greenwood and Crosby are the number one choice for pressure relief devices. Number one for range of product and number one for quality of manufacture and performance.

- Direct Spring Operated Pressure Relief Valves
- Pilot Operated Pressure Relief Valves
- Environmental Protection Products
- Specialty Products
- Tank Blanketing

Click here to download our TYCO PRV²SIZE valve and vent sizing and selection software

USA/Canada | Latin America/Caribbean | Europe, Middle East, Africa | Asia | Pacific

Tyco International Web Site

www.tycovalves.com

