



News Release

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Pentair Signs Letter of Intent to Sell its Century Service Equipment Business

St. Paul, MN – June 14, 2001 – Pentair (NYSE: PNR) announced today it has signed a letter of intent to sell its wholly owned Century Mfg. Co. automotive service equipment business to K&K Jump Start-Chargers, Inc., and a Kansas City, Missouri, equity investment group.

Pentair did not disclose details of the transaction, which is subject to regulatory clearance, further due diligence, and completion of a definitive agreement. Pentair said it will use the proceeds from the sale, which is expected to be completed in the third quarter of this year, to reduce debt.

K&K Jump Start-Chargers (www.jumpstarter.com) is a privately held manufacturer of jumpstarter/portable power units and battery chargers, based in Kansas City, Missouri. Century, based in Bloomington, Minnesota, manufactures automotive service and lifting equipment.

“K&K Jump Start-Chargers and the affiliated equity investment group have indicated they intend to continue manufacturing, marketing, and distributing Century products, service parts, and accessories,” said Peter Dessing, president of Century. “The acquisition of Century will strengthen K&K’s presence in both retail and professional market channels.”

Pentair (www.pentair.com) is a St. Paul-based manufacturer whose core businesses compete in tools, water technologies, and enclosures markets. The company employs 13,000 people in more than 50 locations around the world.