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**Teikoku USA to Acquire Canned Motor Pump Service Business of Texas
Process Equipment Co., Houston, TX**

*Subsidiary of Teikoku Electric Manufacturing Co., Ltd. of Japan to enhance its Industry leading customer
service and support in the United States market*

WARMINSTER, PA, March 25, 2010 – Teikoku USA Inc., a Subsidiary of Teikoku Electric Manufacturing Co., Ltd. of Japan, a leading manufacturer and developer of canned motor pumps, announces that an agreement has been reached with Texas Process Equipment Co. of Houston, TX to acquire its Canned Motor Pump Service business, subject to completion of final documents, expected later today. Texas Process Equipment Co., a leading distributor of process pumps in the US Gulf Coast market, is the authorized service center and sales channel partner for Teikoku USA's Teikoku™, Chempump™ and Dynapump™ brands of canned motor pumps. After completion of the divestiture of the Canned Motor Pump Service business to Teikoku USA, Texas Process Equipment Co. will continue to supply superior sales, customer support and value added services to the process pump market it serves. Agreements with top management in the Canned Motor Pump Service business have been similarly reached and Teikoku USA expects a seamless transition of business for all current Texas Process Equipment Co. Service customers.

“Teikoku USA attributes our strong growth in the US process pump market to the strategic commitment we have made to excellence in customer service, field training and support and ongoing operating assistance for all of our customers. This acquisition deepens that commitment to the market and our customers and further enhances the significant investments of the global Teikoku Group in the US market and the ever-increasing environmental demands for emission-free pumping,” noted Teikoku USA Vice President, Tom Conroy. “We have experienced success by exceeding sealless process pump users’ expectations and upon completion of this transaction will be positioned to even better provide the service and support required to keep our customers operating safely and profitably.”

As part of the acquisition, Teikoku USA will maintain the Canned Motor Pump Service business facility in Houston and consolidate its current Houston sales and warehouse operations into the Service Center. Integration of the Canned Motor Pump Service business is expected to be immediately accretive to current Teikoku USA operations. The transaction is expected to close on or before April 30, 2010 following completion of due diligence and other post closing reviews.

About Teikoku USA Inc and Chempump Division

Teikoku USA Inc. is a wholly owned subsidiary of Japan's Teikoku Electric Manufacturing Co., Ltd., a 60-year global leader in the design and manufacture of canned motor pumps, agitators and other related equipment with sales, manufacturing and service operations in Houston, TX, Warminster, PA, and Belmont, WV. Teikoku USA Inc.'s Chempump Division has been designing and manufacturing leak-proof canned motor pumps for the Chemical Process, Nuclear and OEM markets in the United States for over 50 years.