

The NEW Timken Company

Timken's acquisition of The Torrington Company in February 2003 combined two organizations sharing a very similar heritage, brand promise and market approach. Both companies have demonstrated traditions of quality, technology and innovation. Further, both have earned the respect of their customers because of a collaborative, customer-centric approach to identifying and implementing solutions.

Through the acquisition of Torrington, The Timken Company will be able to provide a broader range of friction-management products and services. Timken has expanded its position as a leading global manufacturer of alloy steel and tapered

and needle roller bearings for the aerospace, automotive, industrial and rail markets. Specifically, Timken is now the:

- Third largest worldwide bearings manufacturer.
- Largest North American bearings manufacturer.
- A leading manufacturer of needle bearings.
- Second largest global supplier of aftermarket industrial bearings.

The combined companies provide a synergy that accelerates The Timken Company's international growth. We now have a greater presence in Europe and a stronger foothold in Asia. Torrington's investments in emerging markets such as China and the Czech Republic complement our company's existing capabilities in China, India, Poland and Romania. For more on the acquisition, log on to www.timken.com/torrington.



THE TIMKEN COMPANY

Founded in St. Louis in 1899 by Henry Timken with his patented design for the tapered roller bearing. Five generations of Timken family members have led the company as it developed an ever increasing number of tapered roller bearing designs and applications.

In 1917, the company entered the steel business to ensure an uninterrupted supply of bearing-quality steel.

Through international acquisitions in the 1990's, the company expanded its product offering to include other bearing types, including ball bearings, and cylindrical and spherical roller bearings.

Now in 2003, the company is integrating The Torrington Company into its culture and business structure.

THE TORRINGTON COMPANY

Founded in 1866 as the Excelsior Needle Company. The Torrington Company redirected its focus in 1934 to bearings and motion control devices, following its receipt of a patent on the drawn cup needle bearing.

Torrington made a visionary move in 1962 when it formed a partnership with Japanese bearing company NSK to share technology and open new markets.

Subsequent acquisitions expanded the company's bearing product line to include straight roller and precision ball bearings.

	TIMKEN	TORRINGTON	COMBINED
Sales (2002)	\$2.6 billion	\$1.2 billion	\$3.8 billion Automotive: 40% Industrial: 38% Steel: 22%
Associates	18,000	10,000	28,000
Offices	74	50	124
Plants: Bearing	36	25	61
Bearing (Joint venture)	3	9	12
Steel	12	-	12
Engineering and Technical Centers	4	6	10
Bearing types produced:	Tapered, ball, cylindrical and spherical roller bearings. Integrated bearing assemblies.	Needle, ball, straight roller and plain bearings. Integrated bearing assemblies.	