

Timken to Acquire ABC Bearings Ltd., Further Expanding Its Global Reach

NORTH CANTON, Ohio, July 05, 2017 — The Timken Company (NYSE: TKR; www.timken.com), a world leader in engineered bearings and mechanical power transmission products, today announced that its majority-owned subsidiary, Timken India Ltd., has entered into a definitive agreement to acquire ABC Bearings Ltd., a manufacturer of tapered, cylindrical and spherical roller bearings, and slewing rings in India.

The transaction is structured as a merger of ABC Bearings Ltd. into Timken India Ltd., whereby shareholders of ABC Bearings will receive shares of Timken India as consideration. The transaction is subject to receipt of various approvals in India, which are expected to take at least six months to complete.

“Timken is a leader in the growing Indian bearing market, and the acquisition of ABC Bearings will expand our capacity, our customer base and our locally produced product breadth,” said Richard G. Kyle, Timken president and chief executive officer. “In addition, we expect to leverage ABC Bearings’ competitive manufacturing footprint to serve export markets.”

ABC Bearings is a public limited company listed on the BSE Limited, with its registered office in Mumbai, India. The company operates primarily out of manufacturing facilities in Bharuch, Gujarat, and Dehradun, Uttarakhand. ABC Bearings serves an established original equipment customer base in India, focusing on heavy truck and off-highway industries. In 2016, sales were approximately \$29 million.

Timken India is a public limited company listed on the National Stock Exchange of India Limited and BSE Limited. Following the acquisition, Timken will maintain a majority stake in Timken India, and Timken will continue to consolidate Timken India in its financial results.

About The Timken Company

The Timken Company (NYSE: TKR; www.timken.com) engineers, manufactures and markets bearings, gear drives, belts, chain, couplings, and related products, and offers a spectrum of powertrain rebuild and repair services. The leading authority on tapered roller bearings, Timken today applies its deep knowledge of metallurgy, tribology and mechanical power transmission across a variety of bearings and related systems to improve reliability and efficiency of machinery and equipment all around the world. The company's growing product and services portfolio features many strong industrial brands including Timken[®], Fafnir[®], Philadelphia Gear[®], Drives[®], Lovejoy[®] and Interlube[™]. Known for its quality products and collaborative technical sales model, Timken posted \$2.7 billion in sales in 2016.

With more than 14,000 employees operating from 28 countries, Timken makes the world more productive and keeps industry in motion.

Certain statements in this release (including statements regarding the company's estimates and expectations) that are not historical in nature are "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995. In particular, the statements regarding the company's expectations regarding growth initiatives, expansion of its global footprint and expected market opportunities are forward-looking. The company cautions that actual results may differ materially from those projected or implied in forward-looking statements due to a variety of important factors, including: the inability to complete the acquisition or unexpected delay in the completion of the acquisition due to either the failure to satisfy any condition to the closing of the transaction, including receipt of shareholder or regulatory approval, the impact of pending regulatory or stock exchange proceedings or approvals, or the occurrence of any event, change or other circumstance that could give rise to the termination of the scheme of merger or implementation agreement; the inability to successfully integrate the newly acquired business into the company's operations or achieve the expected synergies associated with the acquisition; and adverse changes in the markets served by the newly acquired business. Additional factors are discussed in the company's filings with the Securities and Exchange Commission, including the company's Annual Report on Form 10-K for the year ended Dec. 31, 2016, quarterly reports on Form 10-Q and current reports on Form 8-K. Except as required by the federal securities laws, the company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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