

Timken to Expand Portfolio With Acquisition of Rollon, a Leader in Linear Motion

NORTH CANTON, Ohio, July 27, 2018 — The Timken Company (NYSE: TKR), a world leader in engineered bearings and power transmission products, has reached an agreement with pan-European firm Chequers Capital and IGI Private Equity to acquire Rollon Group. A leader in engineered linear motion products, Rollon specializes in the design and manufacture of linear guides, telescopic rails and linear actuators used in a wide range of industries such as passenger rail, aerospace, packaging and logistics, medical and automation. Rollon sales are expected to be about \$140 million for the full year 2018.

“The acquisition of Rollon will further expand the Timken portfolio of leading industrial brands, allowing us to serve existing and new customers in attractive, high-growth end markets around the world,” said Richard G. Kyle, Timken president and chief executive officer. “Like Timken, Rollon is an expert in motion technology and is recognized for developing customized linear motion products for their customers’ application challenges. With its proven operating model and value proposition, Rollon will open up exciting new growth opportunities for the company.”

Headquartered near Milan, Italy, Rollon has manufacturing operations in Italy, Germany and the United States. Rollon employs approximately 600 people and boasts an extensive sales and engineering network around the world to serve its global customer base.

Rollon’s leading linear motion product line complements other Timken brands including Timken[®], Philadelphia Gear[®], Groeneveld[®], Drives[®] and Lovejoy[®]. With this acquisition, Timken continues its strategy to diversify its portfolio with products and services that also include bearings, gear drives, chain, belts, couplings, automated lubrication systems, industrial clutches and brakes, and a variety of related industrial services.

Timken expects the acquisition to be accretive to earnings in the first year of ownership. The transaction, which is subject to customary regulatory approvals, is expected to close in late September 2018 and will be funded with debt.

Presentation materials related to this transaction have been posted to the company’s website at <http://investors.timken.com>.

About The Timken Company

The Timken Company (NYSE: TKR; www.timken.com) engineers, manufactures and markets bearings, gear drives, belts, chain, couplings, lubrication systems 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 the 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[®], Groeneveld[®], Drives[®] and Lovejoy[®]. Known for its quality products and collaborative technical sales model, Timken posted \$3 billion in sales in 2017. With more than 15,000 employees operating from 33 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 accretion, sales and the 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 due to either the failure to satisfy any condition to the closing of the transaction, including receipt of regulatory approval, or the occurrence of any event, change or other circumstance that could give rise to the termination of the purchase 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, 2017, 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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