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EnPro Industries Announces Sale of Business Located in Rome, Georgia

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CHARLOTTE, N.C.--(BUSINESS WIRE [8])--EnPro Industries, Inc. (NYSE: NPO) has announced the sale of its business located in Rome, Georgia, which was part of the company's STEMCO heavy-duty truck business unit. The business manufactures new bare steel brake shoes, lined brake shoes and wheel kits, and provides contract metal stamping services.

"Consistent with our strategy to shift the EnPro portfolio to markets and products to which we can add the most value for our customers, the sale of STEMCO's business in Rome, Georgia will sharpen our focus on business units in which we are better positioned for value creation," said Marvin Riley, President and Chief Executive Officer. "On behalf of the entire EnPro organization, I want to express our great appreciation for the many contributions that our colleagues at STEMCO's business in Rome, Georgia have made to EnPro."

The Company expects to record total charges related to these actions of approximately $14.5 million, which will be recognized in the third quarter of 2019. These charges, other than contract cancellation costs, severance and other expenses totaling approximately $2.7 million, are non-cash charges.

About EnPro Industries

EnPro Industries, Inc. is a leader in sealing products, metal polymer and filament wound bearings, components and service for reciprocating compressors, diesel and dual-fuel engines and other engineered products for use in critical applications by industries worldwide. For more information about EnPro, visit the company's website at http://www.enproindustries.com [9].

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