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# NEWS RELEASE

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## **(CSL) Carlisle Companies Sells European Power Transmission to Megadyne**

CHARLOTTE, NORTH CAROLINA, January 9, 2003...Carlisle Companies Incorporated (NYSE:CSL) sold its European power transmission belt business to Megadyne, a manufacturer of polyurethane transmission belts located in Mathi, Italy. The business had been part of the Dayco Power Transmission business acquired by Carlisle in August 2001. Total 2002 revenue for the divested business was \$34.9 million.

Rick McKinnish, Carlisle's President and CEO commented, "The divestiture of this breakeven business is consistent with our strategy of focusing on businesses that have or can achieve competitive advantage in addition to a leadership position in their markets. Carlisle's North American power transmission belt business, Carlisle Power Transmission, continues to be an integral member of Carlisle's portfolio, well-positioned for market leadership, growth and positive cash flow."

Terms of the transaction were not disclosed.

### **Forward-Looking Statements**

The forward-looking statements contained in this press release are made based on known events and circumstances at the time of publication, and as such, are subject in the future to unforeseen risks and uncertainties. We refer you to our most recent Form 10-Q filed in November 2002, and in particular the discussion beginning on page 15 under the caption "Forward-Looking Statements," for important facts that may cause results to differ materially from the company's expectations. The company undertakes no duty to update forward-looking statements.

**Carlisle is a diversified global manufacturing company serving the transportation, construction, commercial roofing, automotive, pharmaceutical, foodservice, data transmission, and specialty tire and wheel industries.**

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