
NEWS RELEASE



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(CSL) Carlisle Companies Acquires MiraDri, A Leading Provider of Waterproofing Solutions

CHARLOTTE, NORTH CAROLINA, October 3, 2002...Carlisle Companies Incorporated (NYSE:CSL) announced today that it has acquired MiraDri, a leading provider of waterproofing solutions for both commercial and residential applications. MiraDri, located in Elberton, GA, has annual revenues of approximately \$30 million.

Richmond McKinnish, Carlisle's President and CEO commented, "The merger of MiraDri and our construction materials company, Carlisle SynTec Incorporated, will create a strong force in the waterproofing market, helping to meet a key strategic objective of expanding Carlisle's capabilities in this growing market. The combined company will have a full product offering that is supported by ample resources in sales, marketing and technical services. We expect the acquisition will be accretive in 2003."

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 August, 2002, and in particular the discussion beginning on page 14 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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