

Timken to Acquire ABC Bearings Ltd., Further Expanding Its Business in India

Bangalore: July 4, 2017 — Timken India Ltd., a subsidiary of The Timken Company, a world leader in engineered bearings and mechanical power transmission products, today announced that it has entered into a definitive agreement to acquire ABC Bearings Ltd. through a court-approved amalgamation process. ABC Bearings is a manufacturer of tapered, cylindrical and spherical roller bearings, and slewing rings.

This transaction is subject to receipt of approvals by each company's shareholders, regulatory agencies and the stock exchanges, which is expected to occur over the next several months.

"Timken is a leader in the India 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. "The demand for bearings in India is growing, and the addition of ABC Bearings will provide us with the ability to increase participation in local and export markets."

"The prospective merger demonstrates our commitment to invest in and grow our business in India," said Sanjay Koul, chairman and managing director of Timken India. "The addition of the ABC Bearings portfolio will strengthen our innovative and competitive solutions to serve our customers."

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. During fiscal year 2016-2017, the company recorded a turnover of approximately INR 1900 million.

About Timken India Ltd.

Timken India Ltd. (BSE: TIL; www.timken.com/en-in), a subsidiary of The Timken Company, is a public limited company listed on the National Stock Exchange of India Limited and BSE Limited. Timken India local operations include a state-of-the-art bearing manufacturing facility in Jamshedpur, Jharkhand, and gear service center in Raipur, Chhattisgarh.

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.

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Forward-looking Statements

Certain statements in this release are forward-looking statements, which involve a number of risks, uncertainties, assumptions and other factors that could cause actual results to differ materially from those in such forward-looking statements. All statements, other than statements of historical fact are statements that could be deemed forward looking statements, including but not limited to the statements containing the words 'planned', 'expects', 'believes', 'strategy', 'opportunity', 'anticipates', 'hopes' or other similar words. The risks and uncertainties relating to these statements include, but are not limited to, 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, fluctuations in earnings, our ability to manage growth, intense competition in bearing manufacturing or any ancillary industry including those factors which may affect our cost advantage, wage increases in India, customer acceptances of our services, products and fee / cost structures, our ability to attract and retain highly skilled employees, our ability to integrate acquired assets in a cost effective and timely manner, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, the success of our brand development efforts, liability for damages on our service contracts, the success of the companies /entities in which we have made strategic investments, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property, other risks, uncertainties and general economic conditions affecting our industry. There can be no assurance that the forward looking statements made herein will prove to be accurate, and issuance of such forward looking statements should not be regarded as a representation by TIL, or any other person, that the objective and plans of TIL will be achieved. All forward looking statements made herein are based on information presently available to the management of TIL and TIL does not undertake to update any forward-looking statement that may be made from time to time by or on its behalf.

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