

## **ITT Industries Enters Joint Venture Agreement with Pentair to Create Motor Company**

*Thursday, December 15, 2005*

White Plains, NY - December 15, 2005 – ITT Industries, Inc. (NYSE: ITT) announced today that it has joined with Pentair, Inc. (NYSE: PNR) to create FARADYNE Motors LLC, a separate and autonomous company. FARADYNE will design, develop and manufacture submersible pump motors for the two water technology leaders. Production will begin in 2006.

ITT's Senior Vice President Hank Driesse, President of ITT's Fluid Technology business said, "Because of ITT's reputation for delivering world class products and unmatched customer service, we're especially excited about the introduction of these outstanding FARADYNE motors. We believe this provides a strategic complement to our product portfolio and is supported by feedback from the Voice of Customer (VOC). We are confident these products will soon become an industry standard."

FARADYNE Motors is governed by its own board made up of six members. It will be headquartered in Newark, NY. The terms of the joint venture agreement extend for five years.

FARADYNE Motors will bring to market the most reliable and competitive submersible pump motor to be used primarily in private water wells. The company will offer 4" diameter submersible motors.

About ITT Industries, Inc.

ITT Industries, Inc. ([www.itt.com](http://www.itt.com)) supplies advanced technology products and services in key markets including: fluid and water management including water treatment; defense communication, opto-electronics, information technology and services; electronic interconnects and switches; and other specialty products. Headquartered in White Plains, NY, the company generated \$6.8 billion in 2004 sales.

In addition to the New York Stock Exchange, ITT Industries stock is traded on the Midwest, Pacific, Paris, London and Frankfurt exchanges.