

# MUELLER

## News Release

**DATE:** July 28, 2005

**SYMBOL:** MUEL

**FOR RELEASE:** Immediate

**FOR FURTHER INFORMATION CONTACT:**

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### **PAUL MUELLER COMPANY ANNOUNCES ODD LOT TENDER OFFER AND DECLARES REGULAR QUARTERLY CASH DIVIDEND**

SPRINGFIELD, MISSOURI – JULY 28, 2005 – Paul Mueller Company (MUEL.PK) (the "Company") announced today that it is commencing a tender offer for the purchase of all shares of Company common stock held by shareholders of the Company owning fewer than 100 shares. The Company will pay \$37.50 for each share properly tendered. On July 27, 2005, the last trade in the Company's stock was at \$31.90 per share as reported by Yahoo Finance. The offer will expire on September 14, 2005 at 5:00 p.m., Kansas City, Missouri time unless extended. Eligible shareholders who would like to accept the offer must tender all shares of common stock that they own together with the associated common stock purchase rights.

This News Release is for informational purposes only and is not an offer to buy or a solicitation of an offer to sell any shares of Company common stock. The tender offer is being made upon the terms and subject to the conditions set forth in the Offer to Purchase for Cash by Paul Mueller Company and the related Letter of Transmittal. The Offer to Purchase and Letter of Transmittal will be mailed on July 29 to all shareholders of record who own fewer than 100 shares and to all broker nominees of shareholders who own shares in street name. Information on the tender offer may be obtained free of charge from the Company's transfer agent by contacting the Securities Transfer Division of UMB Bank, n.a. at (800) 884-4225.

The tender offer was approved by the Board of Directors on July 28, 2005, at its regular quarterly meeting, but neither the Company nor its Board of Directors is making any recommendation to eligible shareholders that they should tender or refrain from tendering all of their shares. The Company and its Board of Directors urge eligible shareholders to read the tender offer materials carefully, to consult with their investment and tax advisors, and to make their own decisions with respect to the tender offer.

The Board of Directors also approved the declaration of a cash dividend of sixty cents (\$0.60) per share on its outstanding common stock at the July 28 meeting. The dividend of sixty cents (\$0.60) per share is payable on September 9, 2005, to shareholders of record on August 15, 2005.

DONALD E GOLIK  
EXECUTIVE VICE PRESIDENT AND  
CHIEF FINANCIAL OFFICER

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**PAUL MUELLER COMPANY**

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