



CRANE MERCHANDISING SYSTEMS

12955 Enterprise Way
Bridgeton, Missouri USA 63044-1200
(314) 298-3500

CONTACT:

Tom Edwards
Vice President,
Global Food & Beverage Initiatives
(314) 298-3531
tedwards@cranems.com

CRANE CO. ACQUIRES DIXIE-NARCO, INC.

STAMFORD, CONNECTICUT – October 23, 2006 - Crane Co. (NYSE: CR), a diversified manufacturer of highly engineered industrial products, announced today that it had purchased all of the capital stock of Dixie-Narco, Inc., a manufacturer of can and bottle vending machines, for a purchase price of \$45 million in cash. Dixie-Narco, Inc. is a subsidiary of Whirlpool Corporation.

Dixie-Narco's office and manufacturing operation is located in Williston, South Carolina, where it employs approximately 750 people. Dixie-Narco's 2006 sales are estimated to be approximately \$165 million.

Mr. Brad Ellis, President of Crane Merchandising Systems said, "Dixie-Narco is a prestige brand, has great people, and is a leader in innovation, quality and product support. Similarities with Crane Merchandising Systems make Dixie-Narco a strong complementary fit with our business. This acquisition expands our vending capabilities from our snack, food and coffee focus and reinforces our position as an industry leader.

Even though recent market and business conditions have been challenging, Crane is committed to and passionate about the future of vending. Our long-term goal will be to grow the Dixie-Narco business. By combining the talents of Dixie-Narco and Crane, we have abundant opportunity for new product initiatives. The result will be appealing and innovative products that serve the bottler and full-line markets, individually or collectively".

Dixie-Narco will be maintained as a separate organization with production operations remaining in Williston, SC. "Dixie-Narco is currently operating at a loss and significant changes to its current business practices will be required to return it to

profitability. While these changes will take a number of months to implement, we are confident about the longer term attractiveness of this acquisition”, Ellis said.

Dixie-Narco is the fifth business acquisition Crane Co. has made the past year for its Merchandising Systems division. Others were EMS, CashCode, Telequip and Automatic Products.

ABOUT DIXIE-NARCO — The trade name Dixie-Narco was established in the mid-1960s when the Dixie Manufacturing Company was merged with the Narco sales organization. In 1986, Maytag Corporation acquired Magic Chef and all of its companies, including Dixie-Narco.

In 1989, Dixie-Narco moved production of vending machines from Ranson, WV to an Admiral freezer factory in Williston, South Carolina. A 110,000 square foot addition was constructed to enlarge manufacturing and office facilities to their present size of 650,000 square feet. New manufacturing equipment was installed and throughout the 1990s, Dixie-Narco assembly operations were noted for being the most efficient, automated processes within the industry.

In 1997, Dixie-Narco purchased the assets of ECC Vending. This acquisition established the company as the pioneer developer of glass front cold beverage vending solutions. The original glass front merchandisers expanded the number of product selections from a typical range of 8-10 products to as many as 45.

Today, Dixie-Narco is the market leader in the design and manufacture of can and bottle vending equipment.

ABOUT Crane Merchandising Systems — CMS is an industry leader with a full line of food, snack and hot beverage vending machines. The Company’s business portfolio integrates equipment, payment solutions and vending management software. Businesses are divided into two groups, Vending and Payment Solutions.

Vending Solutions brands include –

National Vendors. North America’s largest selling full-line of premium vending machines sold direct to vending operators. The business is located in St. Louis, MO.

Automatic Products International. USA’s largest selling full-line of premium vending machines sold to vending operators via distribution. APi was recently acquired by Crane in June 2006 for \$31m. The business is located in St. Paul, MN.

GPL. A premium line of smaller footprint free-standing vending machines sold to vending operators via distribution. The business is located in St. Louis, MO.

Stentorfield. European designed and manufactured premium freestanding and tabletop hot drink machines. The business is located in Chippenham, UK.

Streamware. Vending management software to help customers control and operate their business more profitably, become more competitive and free cash for business investment. The business is located in Boston, MA.

Payment Solutions brands include –

National Rejectors (NRI). Electronic validation systems for coins and cashless payment systems for Europe and the world. The business is located in Buxtehude, Germany.

CashCode. A leading innovator and manufacturer of bill validation technology used in the gaming, amusement, vending, transportation and retail channels. CashCode was acquired by Crane in January 2006 for \$86m. The business is located in Concord, Ontario, Canada.

Telequip. Provides embedded and free-standing coin dispensing solutions across a broad range of markets - Retail , Quick-Service Restaurants, Self-Checkout/Self-Service Kiosks, Banks, Gaming and Cafeterias. Telequip was acquired by Crane in June 2006 for \$45m. The business is located in Salem, NH.

ABOUT CRANE CO. — Crane Co. is a diversified manufacturer of highly engineered industrial products. Founded in 1855, Crane provides products and solutions to customers in the aerospace, electronics, hydrocarbon processing, petrochemical, chemical, power generation, automated merchandising, transportation and other markets. The Company has five business segments: Aerospace & Electronics, Fluid Handling, Engineered Materials, Merchandising Systems, and Controls. Crane has approximately 12,500 employees in North America, South America, Europe, Asia and Australia. Crane Co. is traded on the New York Stock Exchange (NYSE:CR). For more information, visit www.craneco.com.

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