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Manufacturing.net

DALLAS (AP) -- Flowserve Corp. said Friday it bought Valbart Srl, an Italian company that makes valves used in the oil and gas industry, for about \$168 million cash.

Flowserve, which makes pumps and fluid handling equipment, said it also repaid \$32 million in debt held by Valbart.

The company said the deal will reduce its profit by a small amount in 2010 and add to its profits starting in 2011. Flowserve and Valbart began collaborating in December.

Valbart reported \$22 million in operating income and \$104 million in revenue for the 12 months ended May 31, Flowserve said. It said the company was founded in 2003 and is based in Mezzago, Italy.

Shares of Flowserve slid \$2.73, or 3 percent, to \$88.91 in midday trading.

[SOURCE](#) [1]

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