

MUELLER®

IMMEDIATE RELEASE
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TRADED: OTC (MUEL)

FOR FURTHER INFORMATION CONTACT:

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SPRINGFIELD, MISSOURI -- PAUL MUELLER COMPANY (OTC: MUEL.PK) TODAY RELEASED ITS THIRD QUARTER REPORT FOR THE PERIOD ENDED SEPTEMBER 30, 2010, AS FOLLOWS:

PAUL MUELLER COMPANY AND SUBSIDIARIES NINE-MONTH REPORT Unaudited

CONSOLIDATED SUMMARIES OF OPERATIONS

	Three Months Ended September 30		Nine Months Ended September 30		Twelve Months Ended September 30	
	2010	2009	2010	2009	2010	2009
Net Sales	\$ 36,962,000	\$ 41,049,000	\$ 94,755,000	\$ 127,163,000	\$ 135,111,000	\$ 192,450,000
Cost of Sales	28,773,000	30,597,000	69,827,000	93,094,000	99,961,000	142,045,000
Gross Profit	\$ 8,189,000	\$ 10,452,000	\$ 24,928,000	\$ 34,069,000	\$ 35,150,000	\$ 50,405,000
Selling, General and Administrative Expense	8,986,000	10,632,000	28,391,000	32,507,000	38,267,000	46,275,000
Operating Income	\$ (797,000)	\$ (180,000)	\$ (3,463,000)	\$ 1,562,000	\$ (3,117,000)	\$ 4,130,000
Other Income (Expense)	(662,000)	(536,000)	(1,741,000)	(1,992,000)	(2,516,000)	(2,128,000)
Income before Provision for Income Taxes	\$ (1,459,000)	\$ (716,000)	\$ (5,204,000)	\$ (430,000)	\$ (5,633,000)	\$ 2,002,000
Provision for Income Taxes	(452,000)	(98,000)	(2,043,000)	(344,000)	(2,982,000)	690,000
Net Income	\$ (1,007,000)	\$ (618,000)	\$ (3,161,000)	\$ (86,000)	\$ (2,651,000)	\$ 1,312,000
Earnings per Common Share — Basic	(\$0.84)	(\$0.52)	(\$2.65)	(\$0.07)	(\$2.22)	\$1.10
Diluted	(\$0.84)	(\$0.52)	(\$2.65)	(\$0.07)	(\$2.22)	\$1.10

NOTES: 1) For the three months and nine months ended September 30, 2010, domestic sales were \$24,343,000 and \$56,163,000, respectively, and the net loss was \$1,305,000 and \$4,730,000 respectively; for the three months and nine months ended September 30, 2010, MUELLER BV sales were \$12,619,000 and \$38,591,000 respectively, and net income was \$298,000 and \$1,569,000, respectively.

2) The results for the third quarter of 2010 was adversely affected by an increase in the LIFO reserve of \$43,000, after tax, while results for the third quarter of 2009 was favorably affected by the decrease in the LIFO reserve of \$717,000, after tax. The results for the nine months ended September 30, 2010 was adversely affected by an increase to the LIFO reserve of \$289,000, after tax, while results for the nine months ended September 30, 2009 were favorably affected by a decrease in the LIFO reserve of \$2,871,000 after tax.

SUMMARIZED CONSOLIDATED BALANCE SHEETS

	September 30 2010	December 31 2009
Current Assets	\$ 45,117,000	\$ 43,317,000
Net Property, Plant, and Equipment	46,962,000	51,948,000
Other assets	22,394,000	20,368,000
Total Assets	\$ 114,473,000	\$ 115,633,000
Current Liabilities	\$ 49,337,000	\$ 40,665,000
Long-Term Debt	20,200,000	27,154,000
Other Long-Term Liabilities	23,018,000	22,882,000
Shareholders' Investment	21,918,000	24,932,000
Total Liabilities and Shareholders' Investment	\$ 114,473,000	\$ 115,633,000
Book Value per Common Share	\$16.98	\$19.69
Total Shares Outstanding	1,291,074	1,266,229
Backlog	\$ 36,976,000	\$ 31,090,000

