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Graham Corporation 20 Florence Avenue Batavia, NY 14020

## **Graham Corporation Awarded Orders Totaling More than \$16 Million**

***\$29.6 million in total orders booked in second quarter fiscal 2010***

BATAVIA, NY, October 30, 2009 – Graham Corporation (NYSE Amex: GHM) a manufacturer of critical equipment for the oil refinery, petrochemical and power industries, today announced that it has been awarded orders for two refinery projects in the Middle East and a fertilizer project in Asia with a combined value exceeding \$16 million. The orders were booked in Graham's second quarter of fiscal 2010, which ended September 30, 2009, and are included in the \$29.6 million in total orders booked during the quarter. The Company anticipates the majority of the related products shipping during the second half of fiscal 2011, which begins on April 1, 2010, and the early part of fiscal 2012.

James R. Lines, Graham's President and Chief Executive Officer, commented, "It is encouraging to see increased purchasing activity in our international markets, particularly in Asia and the Middle East, where we expected the recovery from the global recession to begin. We are also seeing renewed quoting activity in South America. However, we do not believe our markets are in full recovery, and we continue to expect non-uniform order levels for several more quarters."

Mr. Lines concluded, "Throughout this contraction in the industries we serve, we have consistently maintained our customer support levels and have sought to strengthen our relationships with our customers as we all work through the economic slowdown. We remain committed to being ready for the upturn in our markets through continuous improvement in order execution and production efficiency, and by seeking opportunities to acquire companies that would contribute to expanded geographic capabilities, broadened markets, new customers or additional product offerings."

Graham announced separately today its financial results for the second quarter of fiscal 2010.

### **ABOUT GRAHAM CORPORATION**

With world-renowned engineering expertise in vacuum and heat transfer technology, Graham Corporation is a global designer, manufacturer and supplier of ejectors, pumps, condensers, vacuum systems and heat exchangers. For over 70 years, Graham has built a reputation for top quality, reliable products and high-standards of customer service. Sold either as components or complete system solutions, the principal markets for Graham's equipment are the petrochemical, oil refining and electric power generation industries, including cogeneration and geothermal plants. Graham's equipment can be found in diverse applications, such as metal refining, pulp and paper processing, ship-building, water heating, refrigeration, desalination, food processing, pharmaceutical, heating, ventilating and air conditioning.

Graham Corporation's reach spans the globe. Its equipment is installed in facilities from North and South America to Europe, Asia, Africa and the Middle East. Graham routinely posts news and other important information on its website, [www.graham-mfg.com](http://www.graham-mfg.com), where additional comprehensive information on the Company can be found.

### **Safe Harbor Regarding Forward Looking Statements**

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended.

Forward-looking statements are subject to risks, uncertainties and assumptions and are identified by words such as "expects," "estimates," "projects," "anticipates," "believes," "could," and other similar words. All statements addressing operating performance, events, or developments that Graham Corporation expects or anticipates will occur in the future, including but not limited to, statements relating to anticipated revenues, profit margins, foreign

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sales operations, its strategy to build its global sales representative channel, the effectiveness of automation in expanding its engineering capacity, its ability to improve cost competitiveness, customer preferences, changes in market conditions in the industries in which it operates, changes in general economic conditions and customer behavior and its acquisition strategy are forward-looking statements. Because they are forward-looking, they should be evaluated in light of important risk factors and uncertainties. These risk factors and uncertainties are more fully described in Graham Corporation's most recent Annual and Quarterly Reports filed with the Securities and Exchange Commission, including under the heading entitled "Risk Factors."

Should one or more of these risks or uncertainties materialize, or should any of Graham Corporation's underlying assumptions prove incorrect, actual results may vary materially from those currently anticipated. In addition, undue reliance should not be placed on Graham Corporation's forward-looking statements. Except as required by law, Graham Corporation disclaims any obligation to update or publicly announce any revisions to any of the forward-looking statements contained in this press release.

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