GORMAN-RUPP COMPANY ANNOUNCES SPECIAL CASH DIVIDEND OF $2.00 PER SHARE AND AN 8.0% INCREASE IN REGULAR QUARTERLY CASH DIVIDEND

Mansfield, Ohio – October 26, 2018 – The Board of Directors of The Gorman-Rupp Company (NYSE: GRC) has declared a special cash dividend of $2.00 per share on the common stock of the Company, payable December 10, 2018, to shareholders of record November 15, 2018. The aggregate payment will be approximately $52 million paid from cash on hand.

The Board of Directors also has declared a quarterly cash dividend of $0.135 per share on the common stock of the Company, payable December 10, 2018, to shareholders of record November 15, 2018. This cash dividend will represent an 8.0% increase over the dividend paid in the previous quarter. This will mark the 275th consecutive quarterly dividend paid by The Gorman-Rupp Company and the 46th consecutive year of increased dividends paid to its shareholders.

Jeffrey S. Gorman, President and CEO commented, “We are pleased to announce a special dividend to our shareholders of $2.00 per share as well as an increase to our regular quarterly dividend. Given our strong balance sheet and financial performance, we have the opportunity to distribute excess cash to shareholders through this special dividend while preserving financial and operational flexibility to continue to invest in opportunities to profitably grow our business over the longer-term. At the same time, we remain committed to returning capital to shareholders through our regular quarterly dividend.”

About The Gorman-Rupp Company
Founded in 1933, The Gorman-Rupp Company is a leading designer, manufacturer and international marketer of pumps and pump systems for use in diverse water, wastewater, construction, dewatering, industrial, petroleum, original equipment, agriculture, fire protection, heating, ventilating and air conditioning (HVAC), military and other liquid-handling applications.

Safe Harbor Statement
In connection with the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995, The Gorman-Rupp Company provides the following cautionary statement: This news release contains various forward-looking statements based on assumptions concerning The Gorman-Rupp Company’s operations, future results and prospects. These forward-looking statements are based on current expectations about important economic, political, and technological factors, among others, and are subject to risks and uncertainties, which could cause the actual results or events to differ materially from those set forth in or implied by the forward-looking statements and related assumptions. Such factors include, but are not limited to: (1) continuation of the current and projected future business environment; (2) highly competitive markets; (3) availability and costs of raw materials; (4) loss of key management; (5) cyber security threats; (6) acquisition performance and integration; (7) compliance with, and costs related to, a variety of import and export laws and regulations; (8) environmental compliance costs and liabilities; (9) exposure to fluctuations in foreign currency exchange rates; (10) conditions in foreign countries in which The Gorman-Rupp Company conducts business; (11) changes in our tax rates and exposure to additional income tax liabilities; (12) impairment in the value of intangible assets, including goodwill; (13) defined benefit pension plan settlement expense; (14) family ownership of common equity; and (15) risks described from time to time in our reports filed with the Securities and Exchange Commission. Except to the extent required by law, we do not undertake and specifically decline any obligation to review or update any forward-looking statements or to publicly announce the results of any revisions to any of such statements to reflect future events or developments or otherwise.

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