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News Release

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CAMERON TO ACQUIRE KB INDUSTRIES

HOUSTON (September 23, 2008) -- Cameron (NYSE: CAM) has entered into an agreement to acquire KB Industries, an Odessa, Texas-based manufacturer of blowout preventers (BOPs) and BOP surface control systems, for approximately \$85 million in cash. The transaction is expected to close during the second half of 2008, subject to regulatory approvals.

KB manufactures BOPs under the Townsend brand name, and BOP surface control systems under the Burnsco brand name, for use on land-based drilling rigs in the United States and Canada, and also provides replacement parts and service under the Melco brand name. Their 2008 full-year revenues are expected to be approximately \$45 million.

Cameron President and Chief Executive Officer Jack B. Moore said KB's business will operate as part of the Drilling Systems division within Cameron's Drilling & Production Systems group. "The addition of KB's business and the Townsend, Burnsco and Melco brands to Cameron's product offerings provides us with a broader exposure in the drilling market and access to a wider range of customers," Moore said. "We expect to build on KB's competitive strengths and also expand their product reach to international markets through Cameron's network and distribution channels. Ken Burns and his team have more than thirty years of experience in running an organization that is known for its focus on quality and service, and we are pleased to have them join Cameron's Drilling Systems organization. We anticipate that this acquisition will be immediately additive to Cameron's earnings."

Cameron (NYSE: CAM) is a leading provider of flow equipment products, systems and services to worldwide oil, gas and process industries.

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In addition to the historical data contained herein, this document includes forward-looking statements regarding the 2008 expected revenues of KB, as well as the impact of the acquisition

of KB on the future profitability of the Company, made in reliance upon the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The actual results of the Company and KB may differ materially from those described in forward-looking statements. Such statements are based on current expectations of performance and are subject to a variety of factors, not under the control of KB or the Company, which can affect results of operations, liquidity or financial condition. Such factors may include overall demand for KB's and the Company's products; changes in the price of (and demand for) oil and gas in both domestic and international markets; raw material costs and availability; political and social issues affecting the countries in which the Company does business; variations in global economic activity; and changes in the financial markets. In particular, current and projected oil and gas prices directly affect customers' spending levels and their related purchases of the Company's products and services. Changes in oil and gas price expectations may also lead to changes in the Company's cost structure, staffing or spending levels.

Because the information herein is based solely on data currently available, it is subject to change as a result of changes in conditions over which the Company has no control or influence, and should not therefore be viewed as assurance regarding the Company's future performance. Additionally, the Company is not obligated to make public indication of such changes unless required under applicable securities laws and regulations.