

Mueller Water Products Announces Filing of Universal Shelf Registration Statement



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ATLANTA, June 9 /PRNewswire-FirstCall/ -- Mueller Water Products, Inc. (NYSE: MWA) announced today that it has filed a universal shelf registration statement on Form S-3 with the Securities and Exchange Commission ("SEC"). The shelf registration is subject to review by the SEC. Upon being declared effective, the shelf registration statement will permit the Company to offer and sell from time to time, up to \$300 million of equity, debt, or other types of securities described in the registration statement, or any combination thereof, in one or more future public offerings.

The Company does not currently have any commitments or intentions to sell securities. Future offerings, if any, will be made only by means of a written prospectus or other permitted documents. At that time, the Company will file a prospectus supplement with the SEC outlining the type of securities, amounts, prices, use of proceeds and other terms.

"While we currently don't have plans to raise additional capital, we believe having a shelf registration in place is prudent," said Gregory E. Hyland, chairman, president and chief executive officer of Mueller Water Products. "The availability of an effective shelf registration statement will offer us additional flexibility in accessing capital markets over a three-year period if our strategic needs warrant such access."

Securities may not be sold nor may offers to buy be accepted prior to the time that the registration statement becomes effective. This news release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities law of any such state.

Safe Harbor Statement

Except for historical information contained herein, the statements in this release are forward-looking and made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve known and unknown risks and uncertainties that may cause the actual results in future periods of Mueller Water Products to differ materially from forecasted results. Those risks include, among others, changes in customer orders and demand for our products; the liquidity of the credit markets; changes in raw material, labor, equipment and transportation costs; pricing actions by the Company and its competitors; changes in law or the uncertainty of

the application of law and regulation; the ability to attract and retain management and employees; the inability to successfully execute management strategies with respect to cost containment, production increases or decreases, inventory control, and the integration of acquired businesses; and general changes in economic and financial conditions, residential and non-residential construction, and municipal spending. Risks associated with forward-looking statements are more fully described in our filings with the Securities and Exchange Commission. Mueller Water Products assumes no duty to update its forward-looking statements as of any future date.

About Mueller Water Products

Mueller Water Products is a leading North American manufacturer and marketer of infrastructure and flow control products for use in water distribution networks and treatment facilities. Its broad product portfolio includes engineered valves, fire hydrants, ductile iron pipe and pipe fittings, which are used by municipalities, as well as the residential and non-residential construction, oil and gas, HVAC and fire protection industries. With latest 12 months net sales of \$1.7 billion, the Company is comprised of three operating segments: Mueller Co., U.S. Pipe and Anvil. Based in Atlanta, Georgia, the Company employs approximately 5,400 people. Mueller Water Products Series A common stock trades on the New York Stock Exchange under the ticker symbol MWA. For more information about Mueller Water Products, please visit the Company's Web site at www.muellerwaterproducts.com.

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