

FOR IMMEDIATE RELEASE:
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FOR FURTHER INFORMATION:
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GRACO ACQUIRES COHESANT TECHNOLOGIES' GLASCRAFT SUBSIDIARY

MINNEAPOLIS, MN (February 28, 2008) – Graco Inc. (NYSE: GGG) announced today that it has completed its acquisition of Cohesant Technologies Inc.'s GlasCraft Inc. ("GlasCraft") subsidiary for \$35 million, which amount includes certain assumed debt and transaction costs. The acquisition was effective as of 5:00 p.m. EST on February 27, 2008, and was accomplished through a shareholder approved merger with GlasCraft's parent entity, Cohesant Technologies, and a spin off of all non-GlasCraft business operations. GlasCraft developed the first spray system for the Composites manufacturing industry nearly 45 years ago and today manufactures and sells industry-leading solutions for both open and closed-mold applications. GlasCraft also designs, manufactures and sells high performance dispense systems for the polyurethane foam and polyurea coatings industries.

Graco's President and Chief Executive Officer Patrick J. McHale said, "GlasCraft is a well respected company we have been interested in acquiring for several years. The company is recognized for its presence in the global composites market as well as the polyurethane foam and polyurea coatings markets. GlasCraft's products, brands and engineering capabilities highly complement Graco's core businesses, creating an opportunity to leverage each company's unique strengths. The company has approximately 70 employees and annual sales of approximately \$18 million."

Graco Inc. supplies technology and expertise for the management of fluids in both industrial and commercial applications. It designs, manufactures and markets systems and equipment to move, measure, control, dispense and spray fluid materials. A recognized leader in its specialties, Minneapolis-based Graco serves customers around the world in the manufacturing, processing, construction and maintenance industries. For additional information about Graco Inc., please visit us at www.graco.com.

Cautionary Statement Regarding Forward-Looking Statements

A forward-looking statement is any statement made in this earnings release and other reports that the Company files periodically with the Securities and Exchange Commission, as well as in press releases, analyst briefings, conference calls and the Company's Annual Report to shareholders, which reflects the Company's current thinking on market trends and the Company's future financial performance at the time they are made. All forecasts and projections are forward-looking statements. The Company undertakes no obligation to update these statements in light of new information or future events.

The Company desires to take advantage of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995 by making cautionary statements concerning any forward-looking statements made by or on behalf of the Company. The Company cannot give any assurance that the results forecasted in any forward-looking statement will actually be achieved. Future results could differ materially from those expressed, due to the impact of changes in various factors. These risk factors include, but are not limited to: economic conditions in the United States and other major world economies, currency fluctuations, political instability, changes in laws and regulations, and changes in product demand. Please refer to Item 1A of, and Exhibit 99 to, the Company's Annual Report on Form 10-K for fiscal year 2007 (and most recent Form 10-Q, if applicable) for a more comprehensive discussion of these and other risk factors. These reports are available on the Company's website at www.graco.com and the Securities and Exchange Commission's website at www.sec.gov.