



For further information contact:

Neptune Technology Group Inc.
Debra Causey
Marketing Services Manager
+1 (334) 283-7482
dcausey@neptunetg.com

Roper Industries
Chris Hix
Director of Investor Relations
+1 (770) 495-5100
investor-relations@roperind.com

FOR IMMEDIATE RELEASE:

Neptune Technology Group to be Acquired by Roper Industries

TALLASSEE, ALABAMA, OCTOBER 22, 2003 – Neptune Technology Group Inc. (Neptune) announced today that Investcorp, a global investment group, has signed a definitive agreement to sell Neptune to Roper Industries Inc. (Roper), a diversified industrial growth company based in Duluth, Georgia. The transaction is subject to regulatory approvals and is expected to close by early 2004.

“Roper Industries shares Neptune’s vision of being the *most valued partner* with its customers,” says Brian D. Jellison, President and Chief Executive Officer of Roper. “Neptune has built a large and loyal customer base over its long history through market leadership, innovation, outstanding customer service and operational excellence. We believe that Neptune is well positioned for continued growth in the North American water utility market, and we look forward to helping Neptune realize its full market potential.”

Neptune is a leading provider of water measurement products and automatic meter reading (AMR) equipment for the growing North American water utility market. In addition, its DB Microware subsidiary provides utility automation software (for meter reading and service order management) for water, gas, and electric utility applications and its DAP Technologies Ltd. subsidiary is a leading fully rugged handheld computer

manufacturer, serving utility and non-utility markets. The combination of these four technology platforms positions Neptune as the only complete solution provider for North American water markets, and provides for growth opportunities outside of its traditional markets.

“Roper’s sound financial strength, proven track record, and long-term commitment to providing the highest levels of customer value will bolster our plans for continued market leadership,” said Neptune Technology Group President and Chief Executive Officer Charles (Chuck) DiLaura. “We expect to continue our current operational and market initiatives, and, with Roper’s support, to achieve our full market potential.”

About Neptune:

Neptune Technology Group Inc. is a market leader providing data collection systems and water measurement products. Founded in 1892, Neptune develops and markets meter reading systems that allow customers to migrate from their initial investment to the latest technology in a seamless fashion. With the Neptune ARB® Water Revenue System™, Neptune provides customer value by guaranteeing the actual meter reading from inside the customer’s house or meter pit without requiring access. Additional information about Neptune is available on the Company’s website, www.neptunetg.com

About Roper:

Roper Industries, Inc. (NYSE: ROP) is a diversified industrial growth company with approximately 3,000 employees focused on providing engineered products and solutions for global niche markets. Additional information about Roper Industries is available on the Company’s website, www.roperind.com.

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