

Gabelli & Company 19th Annual Pump, Valve & Motor Symposium

February 18, 2009



Cautionary Statement Under the Private Securities Litigation Reform Act

This presentation and discussion will include forward-looking statements. Our actual performance may differ materially from that indicated or suggested by any such statements. There are a number of factors that could cause those differences, including those presented in our most recent annual report and other company filings with the SEC.

IDEX Core Competencies

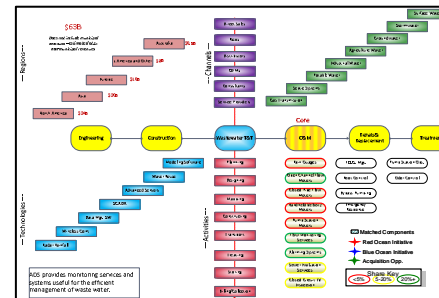
- ▶ Move and Measure
- ▶ Dose and Dispense
- ▶ Sample Preparation
- ▶ Niche Mechanical Technology



Niche Market Technology Leader

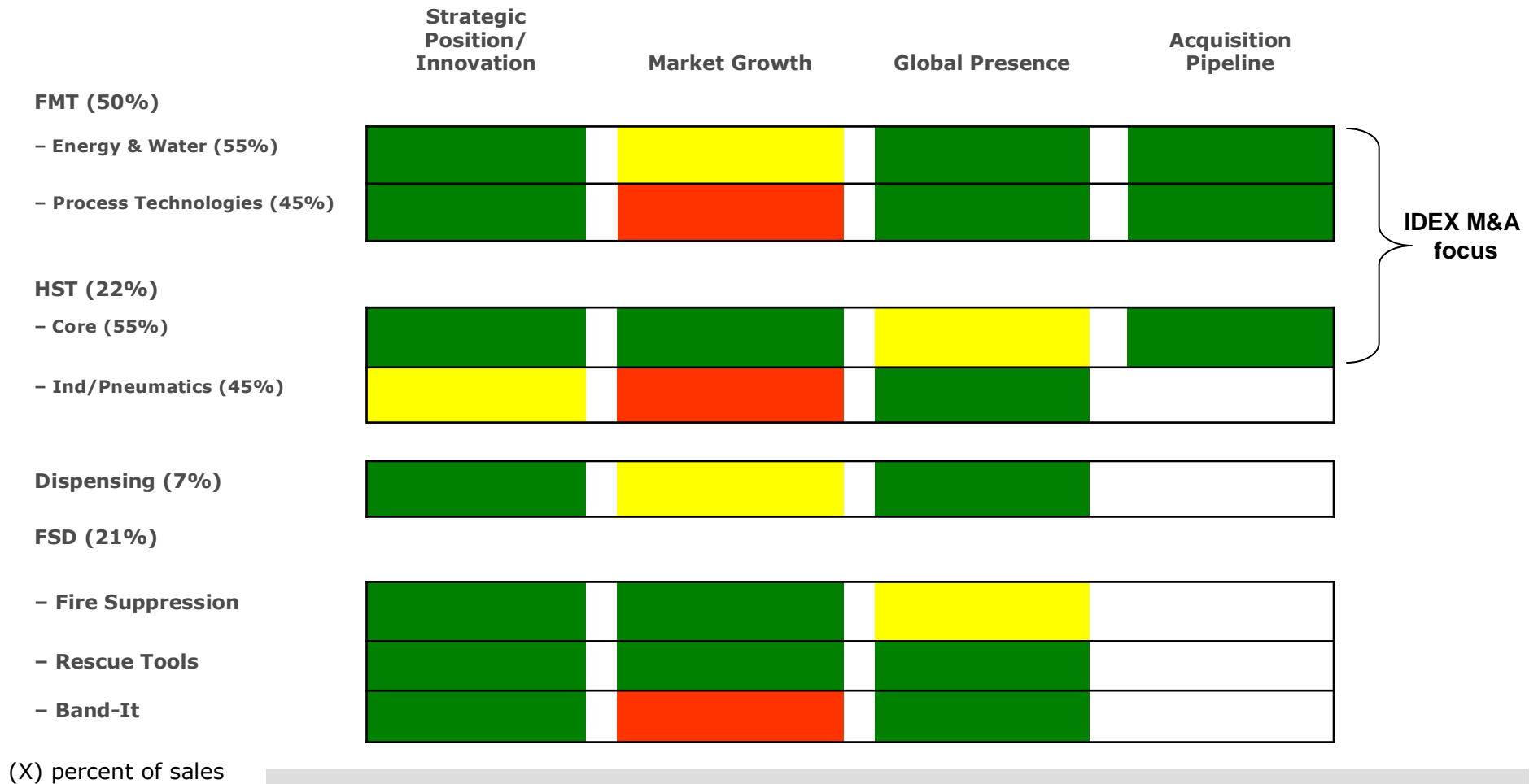
IDEX Business Model

- ▶ Operational Excellence
- ▶ Strong cash flow generation
- ▶ Focus on attractive end markets
- ▶ Strategic acquisitions



Growth Focused

Portfolio Summary

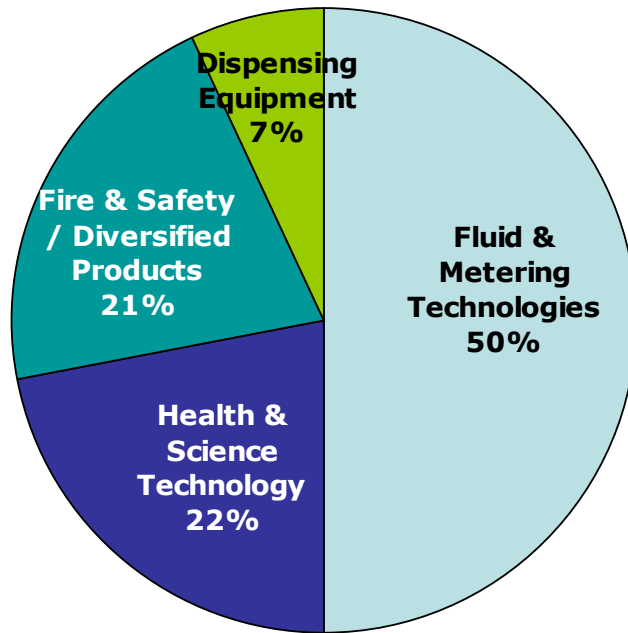


(X) percent of sales

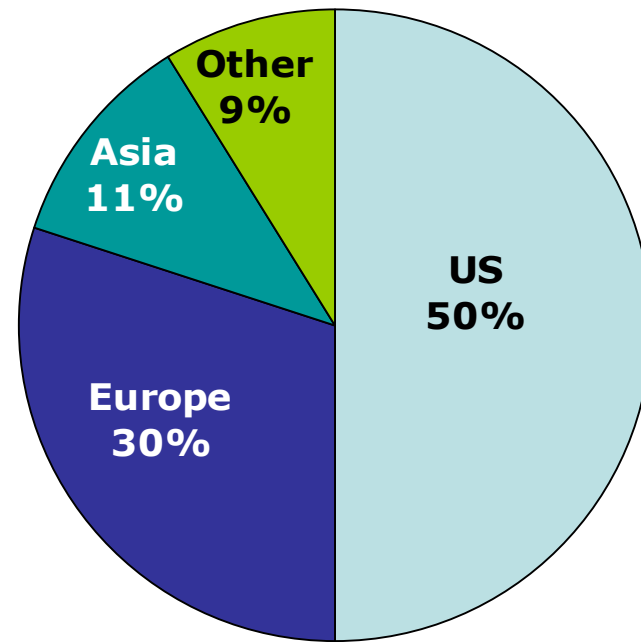
Market exposure balanced between resilient and uncertainty

IDEX Revenue

SEGMENT REVENUE*



GEOGRAPHY*



**Assumes full year impact of 2008 acquisitions*

IDEX Update

Actions completed

Restructuring Initiatives
Recent Acquisitions

\$20M+ cost take-out
\$130M added revenue

Balance sheet

- YE 2008 Metrics
 - Leverage Ratio = 1.7
 - Debt to Capitalization = 32%
- \$196M of free cash flow generation in 2008
- \$150M of existing revolver capacity available
- 80% of debt swapped into fixed rates less than 3.2% through Dec 2011

Capital Priorities

- Acquisitions (FMT and HST)
- Share buyback (Opportunistically using FCF)

Great Balance Sheet with Opportunity to Grow



Long View of IDEX

What we've done since 2006

Acquisitions

- FMT – Water/Wastewater
- FMT – Refined Fuels & Gases
- FMT – Agriculture/Chemicals
- HST – Core AI, IVD, Bio

Capital Deployed

\$235M
\$80M
\$280M
\$205M
\$800M (\$100M+ EBITDA)

What we'll do in next 3 years

\$1B Deployment of Capital

- 2009–2011 New Acquisitions
- 2008 Restructuring/Acquisitions
- 2009–2011 EBITDA growth from existing ops

- 2008 Adjusted EBITDA

EBITDA

~\$150M (6-7x EBITDA)
\$50M

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~\$200M  
~\$315M  
\$500M+

Still Capable of Double-Digit EBITDA Growth Despite  
Uncertain Economy

# Fluid & Metering Technologies

## Precision Fluid-Handling of High-Value Liquids and Gases

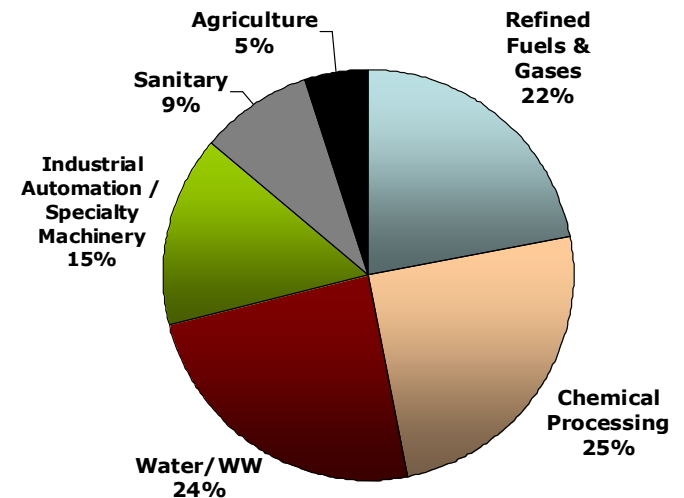
### 2008 Acquisitions

- ADS, IETG and iPEK – Water/Wastewater market
- Richter – Chemical processing market

### Outlook

- Near – term: End markets remain pressured
- Long – term:
  - Strong end market content
  - Geographic diversification
  - Attractive acquisitions

### FMT MARKETS SERVED



International Revenue: 50%

# Health & Science Technologies

## Precise Fluid-Handling and Specialty Materials Capability

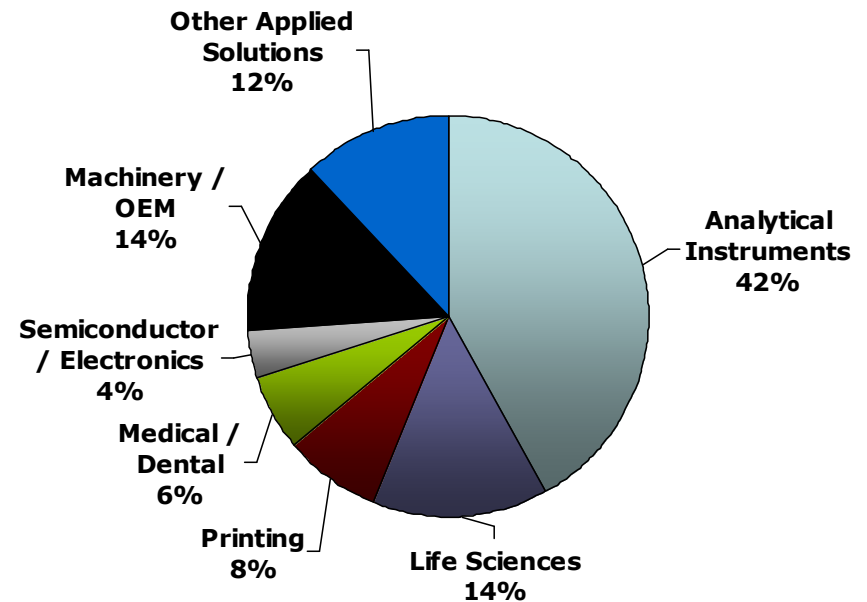
### HST MARKETS SERVED

#### 2008 Acquisition

- Semrock – Analytical Instruments, IVD and Biotechnology markets

#### Outlook

- Near – term: Slow down in OEM demand
- Long – term: Resilient core end markets



**International Revenue: 40%**

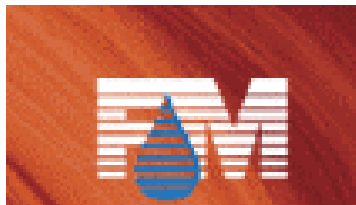
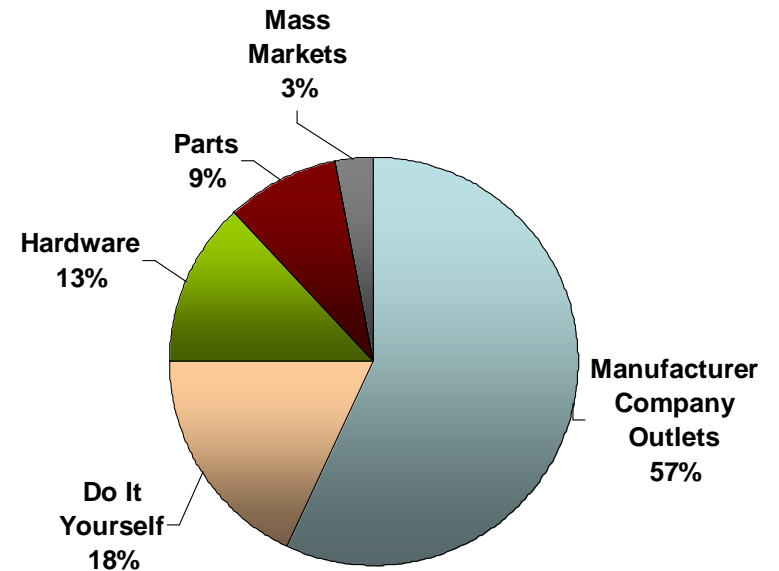


# Dispensing Equipment World Leader in Custom Color Formulation Equipment

## Outlook

- Near – term:
  - Lack of retail customer capital commitment
  - Improved profitability from cost actions taken
- Mid – term: Equipment replenishment will drive revenue

## DISPENSING MARKETS SERVED



**International Revenue: 65%**

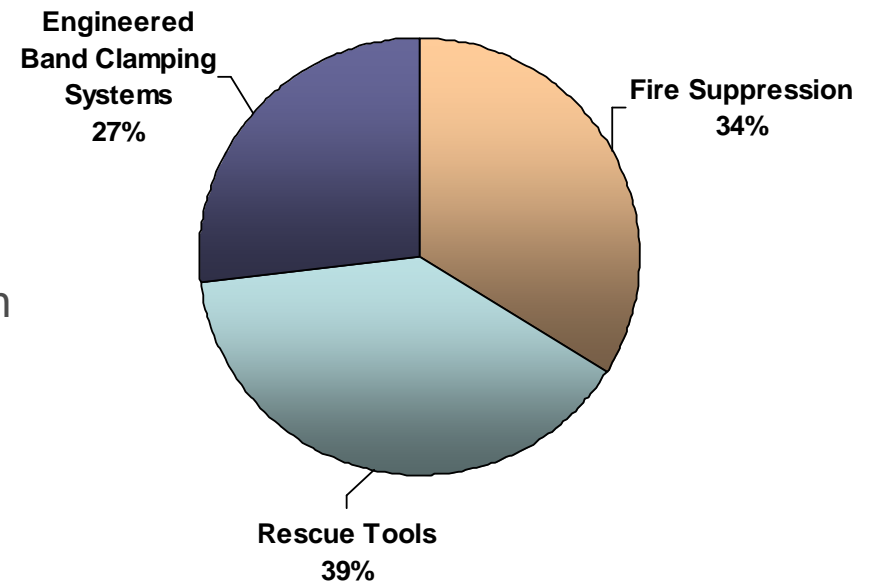
# Fire & Safety/Diversified Products

## World Leader in Fire Suppression and Rescue Tools

### Outlook

- Near – term:
  - International growth in rescue tools
  - Fire suppression stable
  - Band clamping markets pressured
- Long – term:
  - Continued global expansion for rescue tools
  - Stable end markets for fire suppression and band clamping – keeping a close watch on municipal spending

### FIRE & SAFETY / DIVERSIFIED MARKETS SERVED



**International Revenue: 50%**



## 2009 Outlook

▶ **EPS estimate range: \$1.50 - \$1.80**

- Organic growth down 6 – 10%
- Fx headwind of 3% to sales (at current rates)
- Acquisitions add 5 – 7% to sales
- 16 cents of EPS benefit from restructuring (\$20M)

▪ **Other modeling items**

- Tax rate = 34%
- Capex \$25M
- 1.1x to 1.2x free cash conversion (to net income)

# Summary

- End markets are uncertain in the near term
- Restructuring completed - \$20M benefit in 2009
- Recent acquisitions fit well and will be accretive in 2009
- Balance sheet is in great shape
- Bullish about ability to deploy capital on strategic acquisitions
- Focus on “controllables”
  - Continue to resource growth initiatives
    - New product launches on track
    - Market share gains via product and geographic expansion
  - Integration of recent acquisitions
  - Capturing material deflation
  - Tight cost controls