



IDEX



IDEX Corporation

Goldman Sachs Industrial Conference 2009



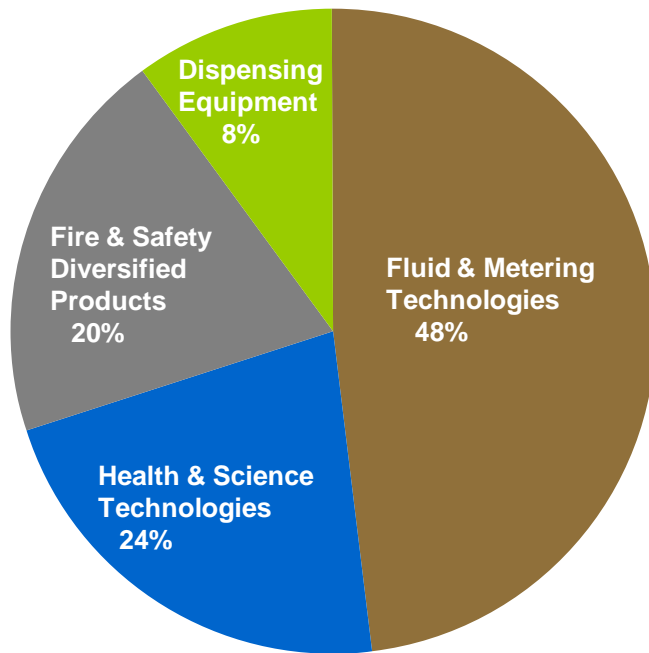
Cautionary Statement Under the Private Securities Litigation Reform Act

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.

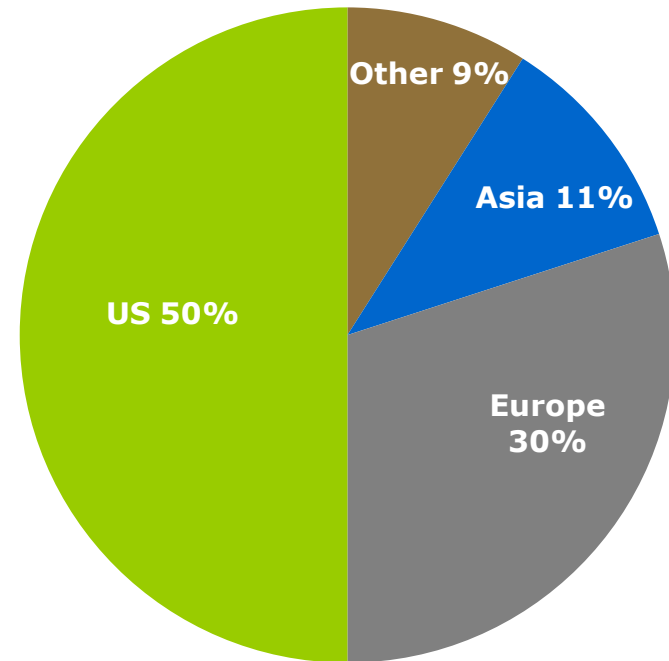


IDEX Revenue

SEGMENT REVENUE



GEOGRAPHY



Niche Target

	<u>Less</u>	<u>More</u>
Degree of Differentiation		⊙
	<u>Standard</u>	<u>Customized</u>
Degree of Customization		⊙
	<u>C item</u>	<u>A item</u>
Price (% of System Cost)	⊙	
	<u>Low</u>	<u>High</u>
Enabling Criticality		⊙

Differentiated, enabling, components that are customized



Fluid & Metering Technologies

Precision Fluid-Handling of High-Value Liquids and Gases

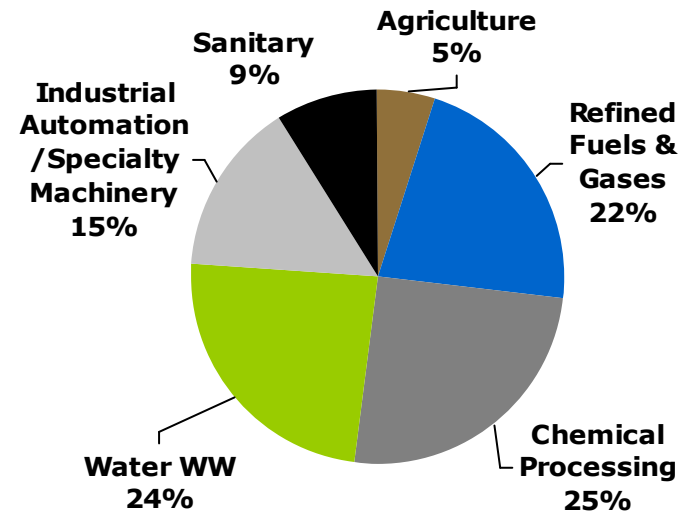
2008 Acquisitions

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

Outlook

- Near-term:
 - Energy benefitting from strong global markets
 - Water experiencing improvement from municipal funding releases
 - Chemical and process technology markets challenged; orders driven by MRO activity
- Long-term:
 - Strong end market content
 - Geographic diversification
 - Attractive acquisitions

FMT Markets Served



International Revenue: 50%





Health & Science Technologies

Precision Fluid-Handling and Specialty Materials Capability

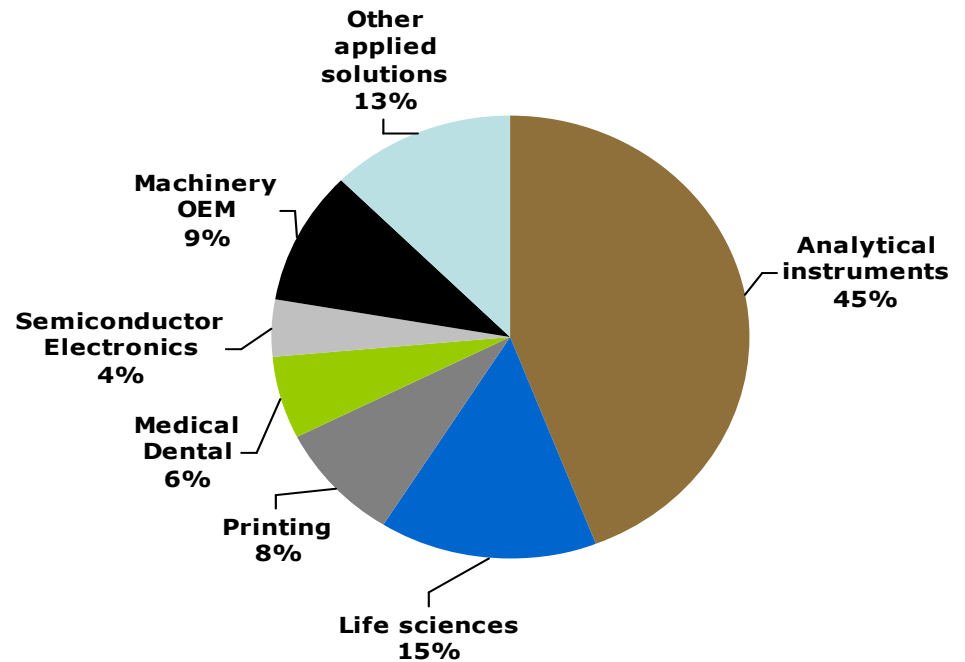
2008 Acquisitions

- Semrock-Analytical instruments, IVD and Biotechnology markets

Outlook

- Near-term:
 - Expect leveling off of decline and flat to modest growth
- Long-term:
 - Core business platform for growth
 - Attractive acquisitions

HST Markets Served



International Revenue: 40%





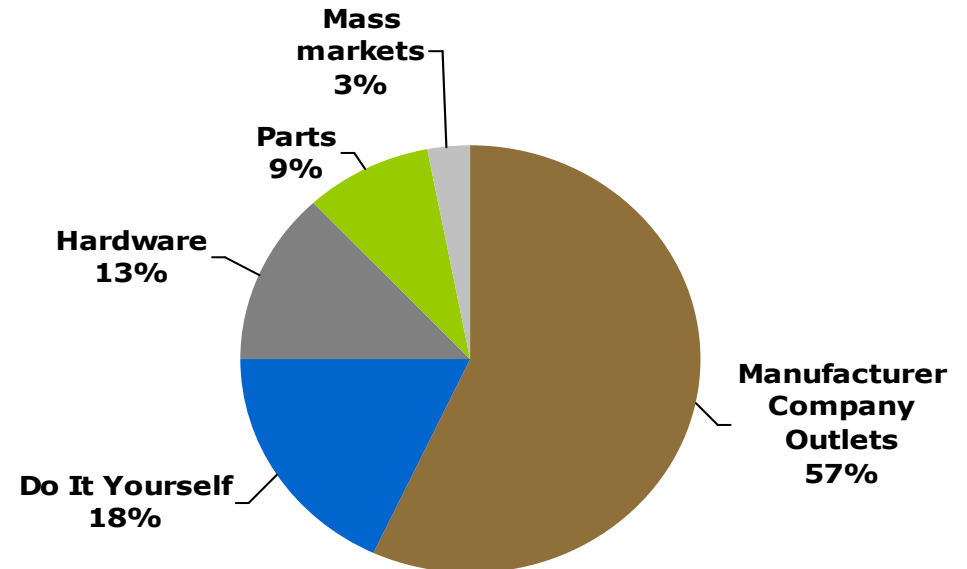
Dispensing Equipment

World Leader in Custom Color Formulation Equipment

Outlook

- Near-term:
 - Lack of major capital investment in both North American and European markets
- Mid-term:
 - Order activity in North American retail channel expected to remain slow
 - Expecting slow recovery in European markets

Dispensing Markets Served



International Revenue: 65%





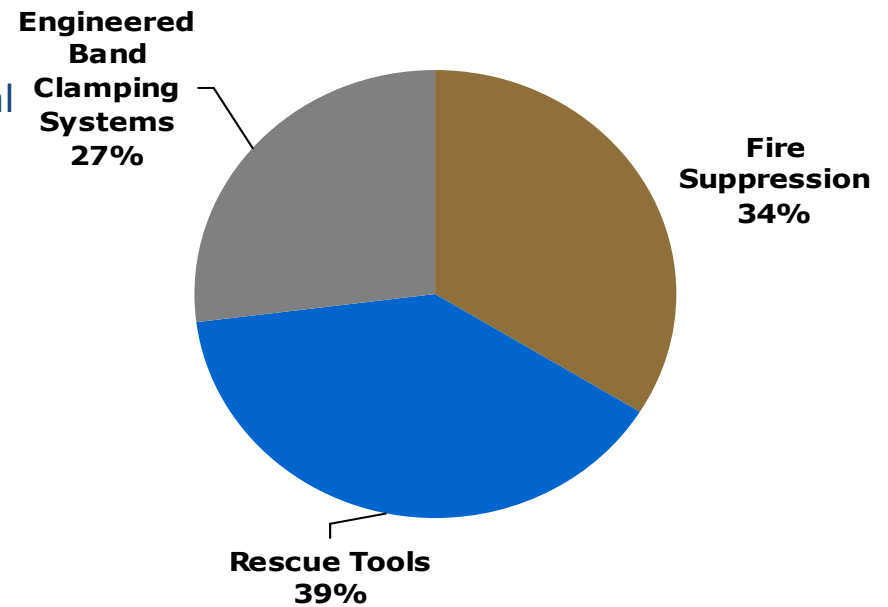
Fire & Safety /Diversified Products

World Leader in Fire Suppression and Rescue Tools

Outlook

- Near-term:
 - Strong global activity in rescue tools
 - Slow down in North American fire suppression end markets due to municipal budget pressure
 - Band clamping markets stable and sequentially improving
- Mid-term:
 - Continued global expansion for rescue tools
 - Watchful eye on fire suppression end markets
 - Flat to modest growth in band clamping

Fire & Safety / Diversified Markets Served

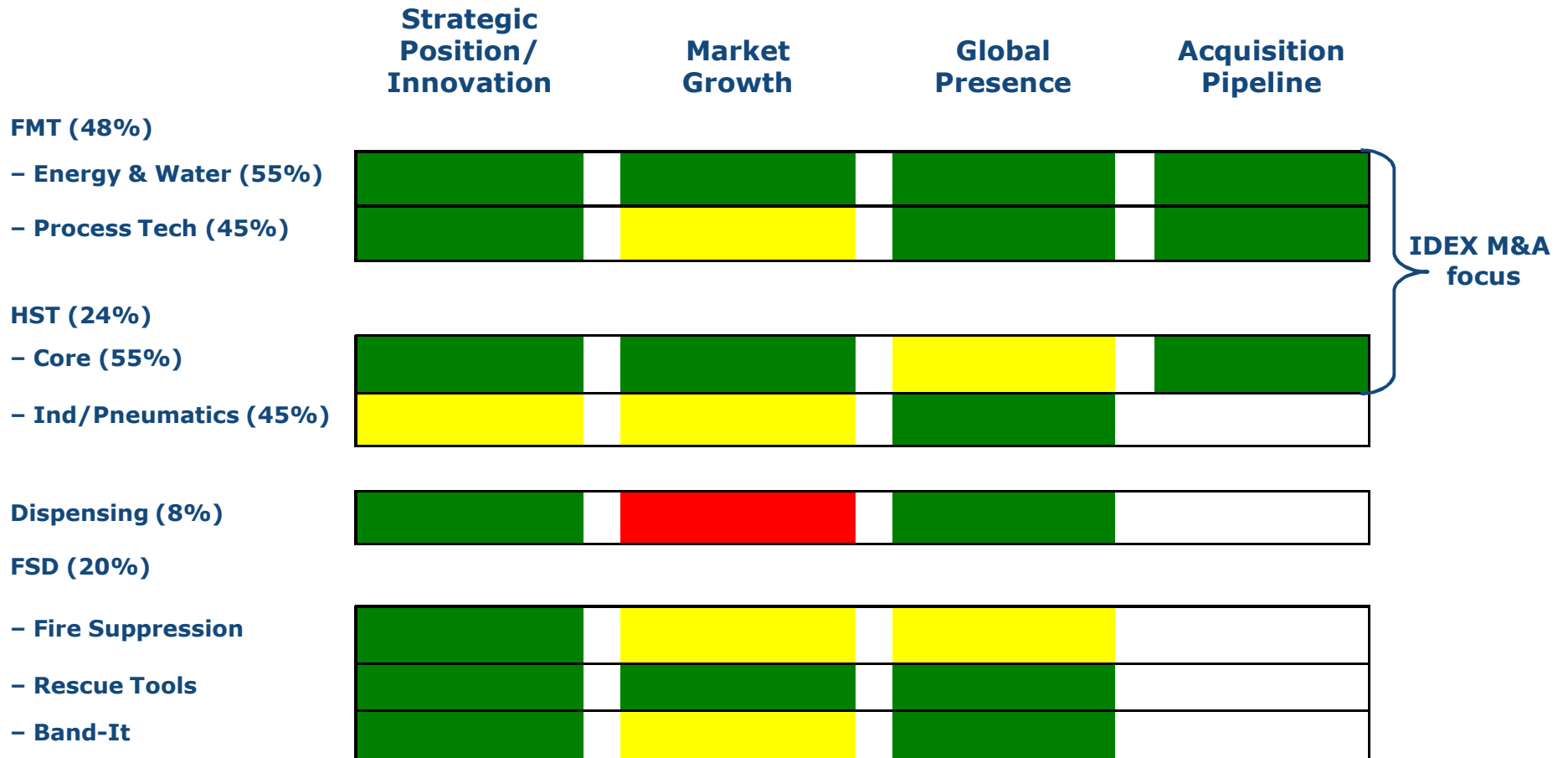


International Revenue: 50%





Portfolio Summary



(X) percent of sales

Industrial decline has leveled off – Global diversification has helped drive resiliency



IDEX Update

Actions Completed

Restructuring initiatives
Recent acquisitions

\$40M+ cost take out
\$130M added revenue

Balance Sheet

- Q3 '09 metrics
 - Leverage ratio= 1.9
 - Debt to capitalization=27%
- Free cash flow will be greater than 1.5x net income
- \$250M+ of existing revolver capacity available
- ~70% of debt swapped into fixed rates less than 3.5%

Capital priorities

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

Great Balance Sheet with Opportunity to Grow



2009 Guidance Summary

FY 2009

▪EPS estimate range*: \$1.44 – 1.46

- Organic growth down ~15%
- Negative Fx impact of ~2% to sales (at current rates)
- Acquisitions add 5 – 6% to sales
- Operating margins of 14.5% – 15.0%
- Guidance excludes restructuring costs...Q4'09 expected impact of ~2 cents

▪Other modeling items

- Tax rate = 34%
- Capex = \$24 –\$25M
- Exceed 1.5x free cash conversion (to net income)

Q4 2009

▪EPS estimate range*: \$0.35 - \$0.37

- Organic growth down ~12%
- Positive Fx impact of ~1% to sales (at current rates)
- Acquisitions add 2% to sales

*Excludes restructuring; full year also excludes Q1 09 accounting charge

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