



IDEX Corporation to Acquire Flow Management Devices LLC

January 29, 2020

LAKE FOREST, Ill.--(BUSINESS WIRE)--Jan. 29, 2020-- [IDEX Corporation](#) (NYSE:IEX) today announced that it has entered into a definitive agreement to acquire [Flow Management Devices, LLC](#) (Flow MD), a privately-held provider of flow measurement systems that ensure custody transfer accuracy in the oil and gas industry, for cash consideration of \$125 million, before closing adjustments.

Flow MD engineers and manufactures technically-differentiated “unidirectional captive displacement provers,” also called “small volume provers.” In a market where slight inaccuracies in flow meter measurements at transfer points can result in enormous payment discrepancies for customers, Flow MD’s calibration products serve a critical application.

Flow MD has annual sales of approximately \$60 million, and will join IDEX’s energy group, complementing the pump and metering systems produced by fellow IDEX companies SAMPI, Toptech Systems, Liquid Controls and Corken.

“Adding Flow MD to the IDEX family of businesses will extend our expertise in providing highly-engineered solutions to energy customers, including refineries, chemical manufacturers and pipeline operators,” IDEX Chairman and CEO Andy Silvernail said. “In our unique structure, companies retain a great deal of autonomy, while benefitting from the expertise and operating model at IDEX. Flow MD should flourish as part of our culture, where great teams win together by focusing on the things that matter most, combined with an obsession for solving our customers’ most challenging problems.”

Founded in 2007, Flow MD products are known for their accuracy, repeatability, and reliability, with technology that is liquid and meter agnostic. The company offers 12 different sizes of small volume provers that can analyze up to 24,500 gallons per minute. Flow MD components can be customized based on liquid application and footprint. They are also designed to withstand extreme temperatures, topologies, pressures and humidity in field settings.

In addition to its headquarters and manufacturing facilities in Phoenix, Arizona, Flow MD has offices in Houston and Pittsburgh.

The transaction is expected to close in the first quarter of 2020, subject to regulatory approvals and customary closing conditions.

About IDEX

IDEX is a global fluidics leader serving high growth specialized markets. We are best known for our expertise in highly engineered fluidics systems and components, as well as for our expertise in fire and safety products including the Jaws of Life® family of rescue and recovery tools. Our products touch lives every day. Whether it’s a life-saving rescue operation, dispensing fresh juice to a first grader or fueling aircraft, IDEX is a leader in creating enabling technology used in many of the most common everyday activities. For more information, please visit www.idexcorp.com. IDEX shares are traded on the New York Stock Exchange under the symbol “IEX.”

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Source: IDEX Corporation

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