

IDEX Acquires Matcon Group, Ltd.

July 20, 2012 9:39 AM ET

LAKE FOREST, Ill.--(BUSINESS WIRE)--Jul. 20, 2012-- IDEX Corporation (NYSE: IEX) announced today that it has acquired Matcon Group Limited ("Matcon"). Matcon is a global leader in material processing solutions for high value powders used in the manufacture of Pharmaceuticals, Food, Plastics, and Fine Chemicals.

Matcon's innovative products include the original cone valve powder discharge system and filling, mixing and packaging systems, all of which support their customers' automation and process requirements. Matcon's products are critical to their customers' need to maintain clean, reliable and repeatable formulations of prepackaged foods and pharmaceuticals while helping them achieve lean and agile manufacturing. Located in Evesham, Worcestershire, England, with sales offices in key locations throughout the world, Matcon has a global customer base with a strong emphasis on the fast growing food and pharmaceutical markets in Asia. With annual revenues of approximately £22 million, Matcon will operate within IDEX's Health and Science Technologies segment in the Materials Processing Technologies platform. With cash consideration of approximately £24 million paid upon close and the potential to obtain additional performance based consideration contingent upon 2012 and 2013 financial results, Matcon is expected to be accretive to IDEX's earnings within the first full year after acquisition.

Commenting on the acquisition, IDEX Chairman and Chief Executive Officer Andrew Silvernail stated, "We are extremely pleased with the opportunity to add Matcon to the Material Processing Technologies platform of our Health and Science Technologies Segment. Matcon is a perfect fit for the platform and will join Quadro Engineering, Fitzpatrick and Microfluidics in one of our fastest growing market segments. Matcon provides not only key technologies, such as their cone valve, but also increases the visibility of sales opportunities throughout our Material Processing Technologies platform. We look forward to significant collaboration as we seek to obtain greater velocity in our geographic expansion strategy, capitalizing on Matcon's very strong presence in the growing Asian food and pharmaceutical markets. Matcon provides IDEX Health and Science a unique opportunity to strengthen our product offering for current customers as well as providing access to new and influential market participants."

About IDEX

IDEX Corporation is an applied solutions company specializing in fluid and metering technologies, health and science technologies, and fire, safety and other diversified products built to its customers' exacting specifications. Its products are sold in niche markets to a wide range of industries throughout the world. IDEX shares are traded on the New York Stock Exchange and Chicago Stock Exchange under the symbol "IEX".

For further information on IDEX Corporation and its business units, visit the company's Web site at www.idexcorp.com.

Source: IDEX Corporation

IDEX Corporation

Investor Contact:

Heath Mitts

Vice President and Chief Financial Officer

(847) 498-7070