
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of The
Securities Exchange Act of 1934**

Date of report: October 25, 2020
(Date of earliest event reported)

IDEX CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-10235
(Commission File Number)

36-3555336
(IRS Employer
Identification No.)

3100 Sanders Road, Suite 301
Northbrook, Illinois 60062
(Address of principal executive offices, including zip code)

(847) 498-7070
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Common Stock, par value \$.01 per share	IEX	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 – Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On October 27, 2020, IDEX Corporation (the “Company”) announced (i) the election of Eric D. Ashleman as a member of the Board of Directors of the Company (the “Board”) and his appointment as Chief Executive Officer of the Company, each effective December 15, 2020, (ii) the appointment of William M. Cook, current Lead Director of the Board, as Non-Executive Chairman of the Board, effective December 15, 2020, and (iii) the resignation of Andrew K. Silvernail as a member of the Board and the Company’s Chief Executive Officer, effective December 15, 2020 (“Resignation Date”). Mr. Silvernail’s resignation is not the result of any disagreement with the Company relating to its operations, policies or practices.

In connection with Mr. Silvernail’s resignation, the Company and Mr. Silvernail entered into a separation agreement, dated October 25, 2020 (the “Separation Agreement”), pursuant to which the Company agreed (i) to a targeted and limited waiver of Mr. Silvernail’s non-compete obligations and (ii) to make a cash payment to Mr. Silvernail equal to his bonus for the Company’s fiscal year ended December 31, 2020 (“Fiscal 2020”), if any, to be paid by the Company at the same time, under the same terms and subject to the same limitations and conditions as if Mr. Silvernail were still employed by the Company, on the date bonuses are paid to employees for Fiscal 2020. In consideration for the non-compete waiver and bonus payment, Mr. Silvernail agreed to (i) execute a general release effective as of, or within three (3) business days of, the Resignation Date; (ii) forfeit any equity-based awards that have not yet vested as of the Resignation Date; (iii) extend his two-year post-termination non-solicitation coverage period by an additional twelve months; and (iv) restrict Mr. Silvernail from participating in or assisting a new employer with any acquisitions of companies or business lines competitive with the fire, safety and rescue business of the Company. The foregoing description of the Separation Agreement is qualified in its entirety by reference to the full text of the Separation Agreement, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Mr. Ashleman, 53, joined the Company in March 2008 and is currently President and Chief Operating Officer, positions he has held since February 2020 and July 2015, respectively. Prior to his promotion to Chief Operating Officer, Mr. Ashleman held the position of Senior Vice President and Group Executive leading the Company’s Fire & Safety/Diversified Products and Health & Science Technologies business segments. His experience prior to joining the Company included positions of increasing management responsibility at AlliedSignal, Honeywell, and Danaher Corporation. Mr. Ashleman holds a BA and MBA from the University of Michigan.

Mr. Ashleman will serve as the Company’s Chief Executive Officer until the earlier of his resignation, death or removal by the Board. There are no arrangements or understandings between Mr. Ashleman and any other person pursuant to which he was elected as a member of the Board or appointed as Chief Executive Officer. Mr. Ashleman does not have any family relationship with any director or other executive officer of the Company, and there are no transactions in which Mr. Ashleman has an interest requiring disclosure under Item 404(a) of Regulation S-K.

In connection with Mr. Ashleman’s appointment as Chief Executive Officer, Mr. Ashleman will receive a base salary of \$900,000, a target bonus percentage under the Revised and Restated IDEX Management Incentive Compensation Plan for Key Employees of 100% of base salary and he will be eligible for annual equity awards under the IDEX Corporation Incentive Award Plan (“Company Incentive Award Plan”) at target of \$3,700,000. In connection with Mr. Cook’s appointment as Non-Executive Chairman of the Board, Mr. Cook will receive an annual cash retainer of \$190,000 effective immediately (comprised of \$90,000 in respect of Mr. Cook’s Board service and \$100,000 in respect of Mr. Cook’s service as Non-Executive Chairman of the Board) and, effective as of the Company’s next annual stockholders meeting, Mr. Cook’s annual restricted stock unit grants under the Company Incentive Award Plan will have a value of \$195,000 (comprised of \$145,000 in restricted stock units in respect of Mr. Cook’s Board service and \$50,000 in restricted stock units in respect of Mr. Cook’s service as Non-Executive Chairman of the Board).

Item 7.01 – Regulation FD Disclosure.

On October 27, 2020, the Company issued a press release announcing the election of Mr. Ashleman as a member of the Board and his appointment as Chief Executive Officer, the appointment of Mr. Cook as Non-Executive Chairman of the Board and the resignation of Mr. Silvernail as a member of the Board and Chief Executive Officer. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 – Financial Statements and Exhibits.**(a) Exhibits**

10.1 Separation Agreement, dated October 25, 2020, by and between the Company and Andrew K. Silvernail.

99.1 Press release dated October 27, 2020.

104 Cover Page Interactive Data File (the cover page XBRL tags are embedded within the Inline XBRL document).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

IDEX CORPORATION

By: /s/ WILLIAM K. GROGAN

William K. Grogan

Senior Vice President and Chief Financial Officer

October 28, 2020

EXHIBIT INDEX

Exhibit Number	Description
10.1	Separation Agreement, dated October 25, 2020, by and between the Company and Andrew K. Silvernail
99.1	Press release dated October 27, 2020
104	Cover Page Interactive Data File (the cover page XBRL tags are embedded within the Inline XBRL document)

SEPARATION AGREEMENT

This SEPARATION AGREEMENT (this “Agreement”), dated as of October 25, 2020, is made by and between IDEX Corporation (the “Company”) and Andrew K. Silvernail (“Executive” and, together with the Company, the “Parties”).

RECITALS

Reference is made to that certain Second Amended and Restated IDEX Corporation Incentive Award Plan (the “Company’s Incentive Award Plan”).

WHEREAS, the Parties have entered into that certain Amended and Restated Employment Agreement, dated February 22, 2018 (the “Employment Agreement”);

WHEREAS, effective December 15, 2020 (the “Separation Date”), Executive is voluntarily resigning his employment with the Company and voluntarily resigning as a member of the Company’s Board of Directors, and the Company has accepted his resignations;

WHEREAS, the Parties have entered into that certain Confidential Information, Work Product and Restrictive Covenant Agreement, dated February 2017 (the “Restrictive Covenant Agreement”);

WHEREAS, capitalized terms used but not defined herein shall have the meanings ascribed thereto in the Restrictive Covenant Agreement;

WHEREAS, Section 5(a) of the Restrictive Covenant Agreement provides Executive shall not engage in any Restricted Activities during the Restricted Period and in the Restricted Geographic Area, subject to limited expectations expressly outlined in such Section 5(a) (the “Non-Compete Covenant”);

WHEREAS, Executive has indicated to the Company that he intends to accept employment with Madison Industries US Holdings Corporation (“Madison Industries”), a competitor of the Company, in which he will perform substantially similar responsibilities as required by his current employment at the Company (the “Madison Industries Employment Opportunity”);

WHEREAS, Executive seeks a waiver from the Company with respect to any future breach of the Non-Compete Covenant solely with respect to the Madison Industries Employment Opportunity;

WHEREAS, the Parties desire to amend the Restrictive Covenant Agreement substantially in the form attached hereto as Exhibit A, pursuant to which (i) Executive’s post-separation non-solicitation coverage period will be amended to thirty-six (36) months and (ii) the Restricted Activities will be amended to include Executive’s participation in, approval of or assistance to a new employer in connection with any acquisitions of companies or business lines competitive with the fire, safety and rescue business of the Company for a period of twelve (12) months (the “Amendment”);

WHEREAS, in connection with this Agreement, the Company seeks Executive’s execution and delivery of the unconditional release of claims substantially in the form attached hereto as Exhibit B (the “General Release”);

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties agree as follows:

AGREEMENT

1. Separation of Employment/Resignation from Board. Executive's last day of employment with the Company shall be the Separation Date. Until the Separation Date, Executive shall continue to perform his responsibilities under the Employment Agreement. Executive shall be deemed to have resigned his membership on the Company's Board of Directors on the Separation Date.
2. Bonus Payment. Provided Executive timely executes this Agreement, the Amendment and the General Release in accordance with the provisions of this Agreement, Executive shall be entitled to receive a cash payment equal to Executive's bonus for the Company's fiscal year ended December 31, 2020 ("Fiscal 2020"), if any, to be paid by the Company at the same time, under the same terms and subject to the same limitations and conditions as set forth in the Company's Incentive Award Plan as if Executive were still employed by the Company, on the date the Company pays such bonuses to employees for Fiscal 2020.
3. Forfeiture of Unvested Equity. Executive agrees to forfeit any and all equity-based awards that remain unvested as of the Separation Date.
4. Restrictive Covenant Agreement.
 - a. In accordance with Section 11(d) of the Restrictive Covenant Agreement, the Company hereby waives Section 5(a) of the Restrictive Covenant Agreement solely with respect to Executive's Madison Industries Employment Opportunity, conditioned upon Executive's execution and delivery of the General Release and Amendment. For the avoidance of doubt, this waiver does not extend to Restricted Activities involving the unauthorized use or disclosure of Confidential Information.
 - b. In accordance with Section 11(d) of the Restrictive Covenant Agreement, the Parties agree to execute the Amendment on or prior to the Separation Date.
 - c. Except for the express waiver of the Non-Compete Covenant solely with respect to Executive's Madison Industries Employment Opportunity as outlined in Section 4(a) above, the Parties confirm and agree that the Restrictive Covenant Agreement, as amended in connection with this Agreement, remains in full force and effect, and nothing contained herein shall be deemed a waiver by the Company of any breach or violation thereof.
5. General Release. The Parties agree Executive will execute and deliver the General Release to the Company on, or within three (3) business days of, December 15, 2020. For the avoidance of doubt, this Agreement, including the waiver of the Non-Compete Covenant as outlined in Section 4(a) above, shall be terminated and be of no force and effect if Executive does not execute and deliver the General Release to the Company on, or within three (3) business days of, December 15, 2020 or if the General Release is revoked for any reason thereafter.
6. Return of Property. By the Separation Date, Executive agrees to return all property belonging to the Company in his possession, including tangible property of any kind and any materials that contain or embody any proprietary or confidential information of the Company. The Parties agree Executive's return of all such property is a condition precedent to Executive's receipt of the benefits provided under this Agreement. On or immediately following the Separation Date, Executive agrees to delete any and all electronic data of the Company from Executive's personal computers and electronic communications and storage devices, and to certify such deletions to the Company upon request.
7. Miscellaneous.
 - a. Each of the Parties agrees that it shall execute and deliver such further documents and do such further acts and things as such other party may reasonably request, at the expense of such requesting party, consistent with the provisions hereof, in order to effect the intent and purposes of this Agreement.
 - b. The provisions of this Agreement cannot be amended or waived except with the written consent of each of the Parties. It is understood and agreed that no failure or delay by a Party in exercising any

right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or future exercise thereof or the exercise of any other right, power or privilege hereunder. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

- c. This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original, but all of which shall constitute the same agreement and shall become a binding agreement when a counterpart has been signed by each party and delivered to the other party, thereby constituting the entire agreement among the parties pertaining to the subject matter hereof. This Agreement supersedes all prior and contemporaneous agreements, understandings and representations, whether oral or written, of the parties in connection herewith. No covenant or condition or representation not expressed in this Agreement shall affect or be effective to interpret, change or restrict this Agreement. No prior drafts of this Agreement and no words or phrases from any such prior drafts shall be admissible into evidence in any action, suit or other proceeding involving this Agreement. This Agreement may not be changed or terminated orally, nor shall any change, termination or attempted waiver of any of the provisions of this Agreement be binding on any party unless in writing signed by the Parties. No modification, waiver, termination, rescission, discharge or cancellation of this Agreement and no waiver of any provision of or default under this Agreement shall affect the right of any party thereafter to enforce any other provision or to exercise any right or remedy in the event of any other default, whether or not similar.
- d. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns.
- e. This Agreement shall be governed by, construed in accordance with, and interpreted pursuant to the laws of the State of Delaware, without giving effect to its choice of laws principles.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed and delivered as of the date first written above.

IDEX CORPORATION

/s/ Denise R. Cade

Name: Denise R. Cade

Title: SVP, General Counsel & Corp Sec

ANDREW K. SILVERNAIL

/s/ Andrew K. Silvernail

Exhibit A

Amendment to Restrictive Covenant Agreement

This FIRST AMENDMENT TO THE CONFIDENTIAL INFORMATION, WORK PRODUCT AND RESTRICTIVE COVENANT AGREEMENT, is made and entered into as of October 25, 2020 (this "**Amendment**"), by and between IDEX Corporation (the "**Company**") and Andrew K. Silvernail (the "**Executive**") and, together with the Company, the "**Parties**"). Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Confidential Information, Work Product and Restrictive Covenant Agreement, dated February 2017, by and between the Parties (the "**Agreement**").

WHEREAS, pursuant to Section 11(d) of the Agreement, the Agreement may be amended if such amendment is effected by an instrument in writing signed by the Executive and an authorized officer of the Company; and

WHEREAS, the Parties, acting in accordance with Section 11(d) of the Agreement, desire to amend the Agreement as set forth in this Amendment.

NOW, THEREFORE, in consideration of the foregoing and the covenants and agreements contained herein, and intending to be legally bound hereby, the Parties agree as follows:

1. The following definitions are hereby amended and restated in its entirety to read as follows:

"Restricted Activities" means (a) any activity for a non-IDEX person or entity that, during the eighteen (18) months prior to Employee's Last Date of Employment, is (i) competitive with the business of Employer or IDEX Entity and (ii) involves Employee's performance of the same or substantially similar material responsibilities that Employee performed on behalf of Employer or IDEX Entity; (b) any other activity involving the unauthorized use or disclosure (or the likelihood of the unauthorized use or disclosure) of Confidential Information; or (c) Employee's participation in, approval of or assistance to a new employer in connection with any acquisition of a company or business line or subsidiary of a company by such new employer which, in each case, is competitive with the fire, safety and rescue business of Employer or IDEX Entity. For purposes of this definition and of Restricted Geographic Area below, the term "**material**" means the expected job duties and responsibilities associated with Employee's position or that are requested by Employer or IDEX Entity from time to time.

"Restricted Period" means the period of Employee's employment with Employer or IDEX Entity and the following periods of time after Employee's Last Date of Employment; (a) twelve (12) months for Employee's Non-Competition and Non-Solicitation of or Interference with Customers obligations under paragraphs 5(a) and 5(b); and (b) thirty-six (36) months for Employee's Non-Inducement and Non-Hire obligations under paragraph 5(c) of the Agreement.

2. This Amendment shall be and is hereby incorporated in and forms a part of the Agreement.
3. All other terms and provisions of the Agreement shall remain unchanged except as specifically modified herein.
4. This Agreement shall be governed by, construed in accordance with, and interpreted pursuant to the laws of the State of Delaware, without giving effect to its choice of laws principles.
5. This Amendment may be executed in any number of counterparts, including by means of facsimile or by email delivery of a ".pdf" format data file, each of which when executed shall be deemed to be an original copy of this Amendment and all of which taken together shall constitute one and the same agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed and delivered as of the date first written above.

IDEX CORPORATION

/s/ Denise R. Cade

Name: Denise R. Cade

Title: SVP, General Counsel & Corp Sec

ANDREW K. SILVERNAIL

/s/ Andrew K. Silvernail

Exhibit B

General Release

I, Andrew K. Silvernail, in consideration of and subject to the performance by IDEX Corporation (together with its subsidiaries, the "Company") of its obligations under the Separation Agreement dated as of October 25, 2020 (the "Agreement"), do hereby release and forever discharge, as of the date hereof, the Company and each of its past, present and future parents, subsidiaries, affiliates, portfolio companies and funds, and each of its past, present and future owners, officers, directors, employees, independent contractors, agents, affiliates, parents, subsidiaries, divisions, insurers, attorneys, predecessors, employee benefit plans, purchasers, assigns, representatives, successors and successors in interest (collectively, the "Released Parties") to the extent provided below (this "General Release"). The Released Parties are intended to be third-party beneficiaries of this General Release, and this General Release may be enforced by each of them in accordance with the terms hereof in respect of the rights granted to such Released Parties hereunder. Terms used herein but not otherwise defined shall have the meanings given to them in the Agreement.

1. My employment or service with the Company and its affiliates terminated as of December 15, 2020, and I hereby resign from any position as an officer, member of the board of managers or directors (as applicable) or fiduciary of the Company or its affiliates (or reaffirm any such resignation that may have already occurred). I understand that any payments or benefits paid or granted to me under Section 2 of the Agreement represent, in part, consideration for signing this General Release and are not salary, wages or benefits to which I was already entitled. I understand and agree that I will not receive the payments and benefits specified in Section 2 of the Agreement unless I execute this General Release and do not revoke this General Release within the time period permitted hereafter. I understand and agree that such payments and benefits are subject to my compliance with the Agreement and the Confidential Information, Work Product and Restrictive Covenant Agreement, dated February 2017 as amended (the "Confidentiality Agreement"), which (as noted below) expressly survive my termination of employment and the execution of this General Release. Such payments and benefits will not be considered compensation for purposes of any employee benefit plan, program, policy or arrangement maintained or hereafter established by the Company or its affiliates.
2. Except as provided in paragraphs 4 and 5 below and except for the provisions of the Agreement which expressly survive the termination of my employment with the Company, I knowingly and voluntarily (for myself, my heirs, executors, administrators and assigns) release and forever discharge the Company and the other Released Parties from any and all claims, suits, controversies, actions, causes of action, cross-claims, counter claims, demands, debts, compensatory damages, liquidated damages, punitive or exemplary damages, other damages, claims for costs and attorneys' fees, or liabilities of any nature whatsoever in law and in equity, both past and present (through the date that this General Release becomes effective and enforceable) and whether known or unknown, suspected, or claimed against the Company or any of the Released Parties which I, my spouse, or any of my heirs, executors, administrators or assigns, may have, (i) from the beginning of time through the date upon which I execute this Agreement; (ii) arising out of, or relating to, my employment with any Released Parties; (iii) arising out of, or relating to, any agreement and/or any awards, policies, plans, programs or practices of the Released Parties that may apply to me or in which I may participate, including, but not limited to, any rights under bonus plans or programs of Released Parties and/or any other short-term or long-term equity-based or cash-based incentive plans or programs of the Released Parties; (iv) arising out of, or relating to, my status as an employee, member, officer or director of any of the Released Parties; and/or (v) arising out of, or relating to, my separation or termination from the Company, including, but not limited to, any allegation, claim or violation, arising under Title VII of the Civil Rights Act of 1964, as amended; the Civil Rights Act of 1991; the Age Discrimination in Employment Act of 1967, as amended (including the Older Workers Benefit Protection Act); the Equal Pay Act of 1963, as amended; the Americans with Disabilities Act of 1990; the Family and Medical Leave Act of 1993; the Worker Adjustment Retraining and Notification Act; the Employee Retirement Income Security Act of 1974; any applicable Executive Order Programs; the Fair Labor Standards Act; or their state or local counterparts; or under any other federal, state or local civil or human rights law, or under any other local, state, or federal law, regulation or ordinance; or under any public policy, contract or tort, or under common

law; or arising under any policies, practices or procedures of the Company; or any claim for wrongful discharge, breach of contract, infliction of emotional distress, defamation; or any claim for costs, fees, or other expenses, including attorneys' fees incurred in these matters (all of the foregoing collectively referred to herein as the "Claims").

3. I represent that I have made no assignment or transfer of any right, claim, demand, cause of action, or other matter covered by paragraph 2 above.
4. I agree that this General Release does not waive or release any rights or claims that I may have under the Age Discrimination in Employment Act of 1967 which arise after the date I execute this General Release. I acknowledge and agree that my separation from employment with the Company in compliance with the terms of the Agreement shall not serve as the basis for any claim or action (including, without limitation, any claim under the Age Discrimination in Employment Act of 1967).
5. I agree that I hereby waive all rights to sue or obtain equitable, remedial or punitive relief from any or all Released Parties of any kind whatsoever in respect of any Claim, including, without limitation, reinstatement, back pay, front pay, and any form of injunctive relief. Notwithstanding the above, I further acknowledge that I am not waiving and am not being required to waive any right that cannot be waived under law, including the right to file an administrative charge or participate in an administrative investigation or proceeding; provided, however, that I disclaim and waive any right to share or participate in any monetary award resulting from the prosecution of such charge or investigation or proceeding. Additionally, I am not waiving (i) any claim with respect to vested benefits under a 401(k) plan on or prior to the date of the my termination of employment, or (ii) any claim relating to directors' and officers' liability insurance coverage or any right of indemnification under the Company's organizational documents or otherwise.
6. In signing this General Release, I acknowledge and intend that it shall be effective as a bar to each and every one of the Claims hereinabove mentioned or implied. I expressly consent that this General Release shall be given full force and effect according to each and all of its express terms and provisions, including those relating to unknown and unsuspected Claims (notwithstanding any state or local statute that expressly limits the effectiveness of a general release of unknown, unsuspected and unanticipated Claims), if any, as well as those relating to any other Claims hereinabove mentioned or implied. I acknowledge and agree that this waiver is an essential and material term of this General Release and that without such waiver the Company would not have agreed to the terms of the Agreement. I further agree that in the event I should bring a Claim seeking damages against the Company, or in the event I should seek to recover against the Company in any Claim brought by a governmental agency on my behalf, this General Release shall serve as a complete defense to such Claims to the maximum extent permitted by law. I further agree that I am not aware of any pending claim of the type described in paragraph 2 above as of the execution of this General Release.
7. I agree that neither this General Release, nor the furnishing of the consideration for this General Release, shall be deemed or construed at any time to be an admission by the Company, any Released Party or myself of any improper or unlawful conduct.
8. I agree that if I violate this General Release by suing the Company or the other Released Parties for, or in respect of, any released Claims (as set forth in paragraph 2), I will pay all costs and expenses of defending against the suit incurred by the Released Parties, including reasonable attorneys' fees.
9. I agree that this General Release and the Agreement are confidential and agree not to disclose any information regarding the terms of this General Release or the Agreement, except to my immediate family and any tax, legal or other counsel I have consulted regarding the meaning or effect hereof or as required by law, and I will instruct each of the foregoing not to disclose the same to anyone.
10. Any non-disclosure provision in this General Release does not prohibit or restrict me (or my attorney) from responding to any inquiry about this General Release or its underlying facts and circumstances by the

Securities and Exchange Commission (SEC), the Financial Industry Regulatory Authority (FINRA), any other self-regulatory organization or any governmental entity.

11. I hereby acknowledge that Section 12 Section 20 of the Employment Agreement between me and the Company dated as of February 22, 2018, and the Confidentiality Agreement shall survive my execution of this General Release.
12. I represent that I am not aware of any claim by me other than the claims that are released by this General Release. I acknowledge that I may hereafter discover claims or facts in addition to or different than those which I now know or believe to exist with respect to the subject matter of the release set forth in paragraph 2 above and which, if known or suspected at the time of entering into this General Release, may have materially affected this General Release and my decision to enter into it.
13. Notwithstanding anything in this General Release to the contrary, this General Release shall not relinquish, diminish, or in any way affect any rights or claims arising out of any breach by the Company or by any Released Party of the Agreement after the date hereof.
14. Whenever possible, each provision of this General Release shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this General Release is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or any other jurisdiction, but this General Release shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

[Remainder of Page Left Intentionally Blank]

BY SIGNING THIS GENERAL RELEASE, I REPRESENT AND AGREE THAT:

- i. I HAVE READ IT CAREFULLY;
- ii. I UNDERSTAND ALL OF ITS TERMS AND KNOW THAT I AM GIVING UP IMPORTANT RIGHTS, INCLUDING BUT NOT LIMITED TO, RIGHTS UNDER THE AGE DISCRIMINATION IN EMPLOYMENT ACT OF 1967, AS AMENDED, TITLE VII OF THE CIVIL RIGHTS ACT OF 1964, AS AMENDED; THE EQUAL PAY ACT OF 1963, THE AMERICANS WITH DISABILITIES ACT OF 1990; AND THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED;
- iii. I VOLUNTARILY CONSENT TO EVERYTHING IN IT;
- iv. I HAVE BEEN ADVISED TO CONSULT WITH AN ATTORNEY BEFORE EXECUTING IT AND I HAVE DONE SO OR, AFTER CAREFUL READING AND CONSIDERATION, I HAVE CHOSEN NOT TO DO SO OF MY OWN VOLITION;
- v. I HAVE HAD AT LEAST **21** DAYS FROM THE DATE OF MY RECEIPT OF THIS RELEASE TO CONSIDER IT, AND THE CHANGES MADE SINCE MY RECEIPT OF THIS RELEASE ARE NOT MATERIAL OR WERE MADE AT MY REQUEST AND WILL NOT RESTART THE REQUIRED **21**-DAY PERIOD;
- vi. I UNDERSTAND THAT I HAVE SEVEN (7) DAYS AFTER THE EXECUTION OF THIS RELEASE TO REVOKE IT AND THAT THIS RELEASE SHALL NOT BECOME EFFECTIVE OR ENFORCEABLE UNTIL THE REVOCATION PERIOD HAS EXPIRED;
- vii. I HAVE SIGNED THIS GENERAL RELEASE KNOWINGLY AND VOLUNTARILY AND WITH THE ADVICE OF ANY COUNSEL RETAINED TO ADVISE ME WITH RESPECT TO IT; AND
- viii. I AGREE THAT THE PROVISIONS OF THIS GENERAL RELEASE MAY NOT BE AMENDED, WAIVED, CHANGED OR MODIFIED EXCEPT BY AN INSTRUMENT IN WRITING SIGNED BY AN AUTHORIZED REPRESENTATIVE OF THE COMPANY AND BY ME.

SIGNED:_DATED:

IDEX Corporation Announces Leadership Transition

Eric Ashleman Appointed Chief Executive Officer, Effective December 15, 2020; Andrew Silvernail to Step Down to Pursue New Opportunity

William Cook Appointed Non-Executive Chairman of the Board

NORTHBROOK, IL – (BUSINESS WIRE) – October 27, 2020 – IDEX Corporation (NYSE: IEX) today announced that Eric D. Ashleman has been appointed Chief Executive Officer, effective December 15, 2020. Mr. Ashleman has served as IDEX’s Chief Operating Officer since February 2015 and President since February 2020. He will continue to hold the title of President in his new position. This announcement follows the decision by Andrew K. Silvernail to step down as Chief Executive Officer and as a member of the IDEX Board of Directors, effective December 15, 2020, to pursue an opportunity at a privately held company. In connection with today’s announcement, Mr. Ashleman will join the IDEX Board on December 15, 2020.

The Company also announced today that William M. Cook has been named Non-Executive Chairman of the IDEX Board, effective December 15, 2020. Mr. Cook, who joined the IDEX Board in 2008, currently serves as Lead Independent Director and a Member of the Board’s Audit Committee.

“Eric is an inspiring leader with extensive knowledge of our business, deep insights into our market opportunities and a passion for bringing out the best in our people and delivering innovative solutions to our customers,” said Mr. Cook. “During his nearly 13-year tenure at IDEX, including serving as our COO for the past five years, Eric has played an integral role in developing the IDEX Difference, building our team and delivering excellence for our customers and shareholders. Over the last five years, Eric has worked closely with Andy and the entire management team, and his promotion to CEO is the natural outgrowth of our Board’s succession planning and leadership development processes. Eric is the ideal choice to build upon IDEX’s track-record of success.”

“I am honored to be named IDEX’s CEO during this important time in the Company’s history,” said Mr. Ashleman. “Over the last five years, I have had the pleasure to work alongside Andy and learn firsthand what it takes to successfully grow our business. While the economic environment remains challenging, IDEX has a strong foundation and remains uniquely advantaged to succeed due to our resilient business model, highly engineered product portfolio, diversified and global end markets and the deep bench of talent that exists throughout the organization. I am very excited to work closely with the Board and management team to drive IDEX toward future growth, continued industry leadership and sustained shareholder value creation.”

Mr. Cook continued, “On behalf of the Board and management team, I want to thank Andy for the great vision and business execution he brought to IDEX over the last nine years as our Chairman and CEO. Andy positioned IDEX as an industry leading global operating company by building a platform for growth, putting people first and extending our reach into diverse end markets. Andy’s leadership transformed IDEX and resulted in an increase of over 530 percent in total shareholder returns during his tenure as well as the addition of IDEX to the S&P 500. Throughout his time with IDEX, Andy has earned the respect of our entire organization and Board, and we wish him continued success in his next role and future endeavors.”

“It has been a privilege to serve as IDEX’s Chairman and CEO and work alongside our incredibly talented team for the last nine years,” said Mr. Silvernail. “Together, we have accelerated our transformation from an acquisition-based holding company into a high-performing, global enterprise that improves lives on a daily basis with our trusted solutions. Each step of the way, Eric and I have been aligned on the Company’s strategy and future growth

potential, and I am confident that his transition to the CEO role will be seamless. The future is bright for IDEX, and I look forward to the Company's future success under Eric's leadership."

Third Quarter 2020 Financial Results and Conference Call

In separate press releases issued today, IDEX announced its financial results for the three-month period ended September 30, 2020. The press release is available in the "Investor Relations" section of the Company's website.

IDEX will broadcast its third quarter earnings conference call over the Internet on Wednesday, October 28, 2020 at 9:30 a.m. CT. The Company will discuss its recent financial performance and respond to questions from the financial analyst community. IDEX invites interested investors to listen to the call and view the accompanying slide presentation, which will be carried live on its website at www.idexcorp.com. Those who wish to participate should log on several minutes before the discussion begins. After clicking on the presentation icon, investors should follow the instructions to ensure their systems are set up to hear the event and view the presentation slides or download the correct applications at no charge. Investors will also be able to hear a replay of the call by dialing 877.660.6853 (or 201.612.7415 for international participants) using the ID #13694806.

About Eric Ashleman

Mr. Ashleman served as President of IDEX Corporation since February 2020 after becoming COO in 2015. He joined IDEX in 2008 as the President of Gast Manufacturing, an operating unit that produces high-quality, niche pneumatics. He then advanced through larger operating roles, including leadership of our Fire & Safety/Diversified Products and Health & Science Technologies segments. Prior to joining IDEX, he held positions at Schutt Sports, Danaher Corporation, AlliedSignal/Honeywell and Lincoln Brass Works. He received a bachelor's degree in Economics and an MBA from the University of Michigan.

About Bill Cook

Mr. Cook has served as the Board's Lead Director since 2015 and has served on our Board since 2008. Mr. Cook held the positions of President and CEO for Donaldson Company, Inc. from 2004 to 2015 and retired as Chairman of the Board in 2016. During his 35 years at Donaldson, he served in numerous senior executive positions and including as CFO and developed strong international business and organizational leadership skills. Mr. Cook is a director of Neenah, Inc. and Axalta Coating Systems Ltd. He earned a BS in business administration and an MBA from Virginia Tech.

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. Our 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".

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