



*Trusted Solutions,
Improving Lives™*



First Quarter 2019 Earnings

April 26, 2019

AGENDA

- **IDEX's Overview and Outlook**
- **Q1 Financial Performance**
- **Segment Performance**
 - Fluid & Metering Technologies
 - Health & Science Technologies
 - Fire & Safety / Diversified Products
- **2019 Guidance Summary**
- **Q&A**

Replay Information

- **Dial toll-free: 877.660.6853**
- **International: 201.612.7415**
- **Conference ID: #13684162**
- **Log on to: www.idexcorp.com**

Cautionary Statement Under the Private Securities Litigation Reform Act; Non-GAAP Measures

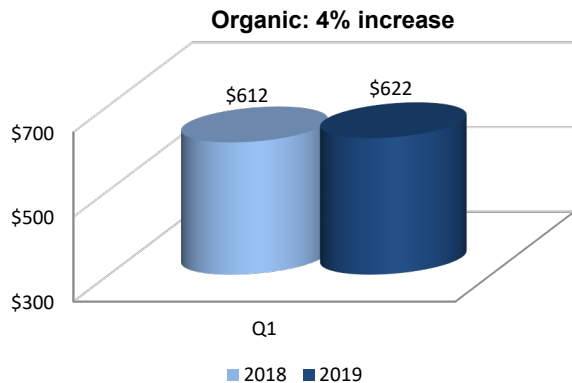
This presentation and discussion will include forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. These statements may relate to, among other things, capital expenditures, acquisitions, cost reductions, cash flow, revenues, earnings, market conditions, global economies and operating improvements, and are indicated by words or phrases such as “anticipates,” “estimates,” “plans,” “expects,” “projects,” “forecasts,” “should,” “could,” “will,” “management believes,” “the company believes,” “the company intends,” and similar words or phrases. These statements are subject to inherent uncertainties and risks that could cause actual results to differ materially from those anticipated at the date of this news release. The risks and uncertainties include, but are not limited to, the following: economic and political consequences resulting from terrorist attacks and wars; levels of industrial activity and economic conditions in the U.S. and other countries around the world; pricing pressures and other competitive factors, and levels of capital spending in certain industries – all of which could have a material impact on order rates and IDEX’s results, particularly in light of the low levels of order backlogs it typically maintains; its ability to make acquisitions and to integrate and operate acquired businesses on a profitable basis; the relationship of the U.S. dollar to other currencies and its impact on pricing and cost competitiveness; political and economic conditions in foreign countries in which the company operates; interest rates; capacity utilization and the effect this has on costs; labor markets; market conditions and material costs; and developments with respect to contingencies, such as litigation and environmental matters. Additional factors that could cause actual results to differ materially from those reflected in the forward-looking statements include, but are not limited to, the risks discussed in the “Risk Factors” section included in the company’s most recent annual report on Form 10-K filed with the SEC and the other risks discussed in the company’s filings with the SEC. The forward-looking statements included in this presentation and discussion are only made as of today’s date, and management undertakes no obligation to publicly update them to reflect subsequent events or circumstances, except as may be required by law. Investors are cautioned not to rely unduly on forward-looking statements when evaluating the information in this presentation and discussion.

This presentation contains non-GAAP financial information. Reconciliations of non-GAAP measures are included either in this presentation or our earnings release for the three-month period ending March 31, 2019, which is available on our website.

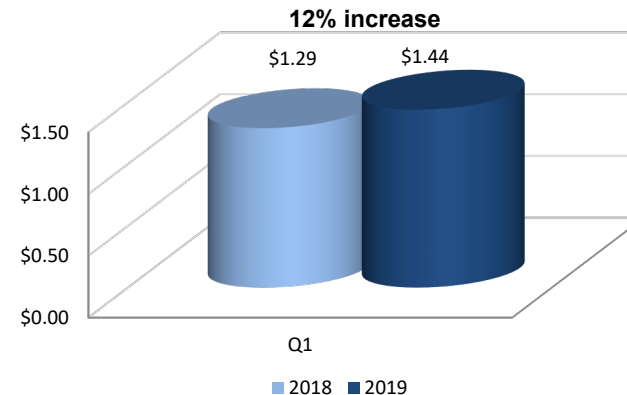
IDEX Q1 Financial Performance

(Dollars in millions, excl. EPS)

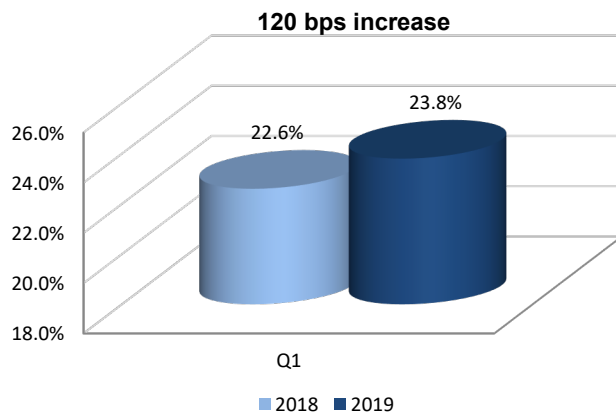
Sales



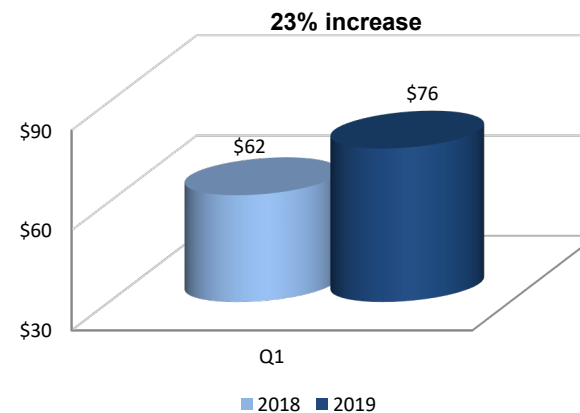
EPS*



Operating Margin*



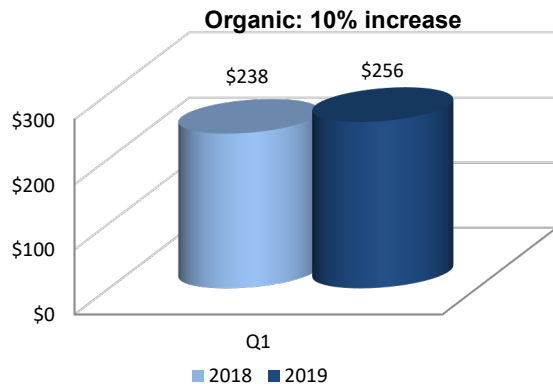
Free Cash Flow



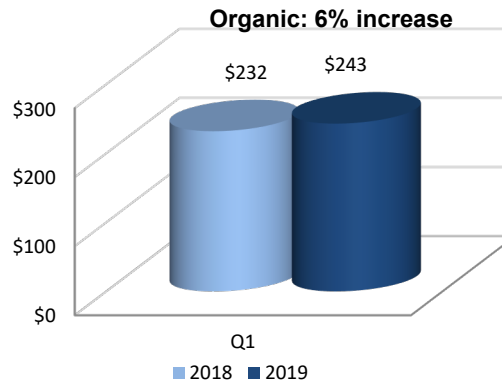
* Operating margin and EPS data adjusted for restructuring expenses (\$1.6M in Q1 2018).

Organic sales growth of 4 percent drove a 120 bps increase in operating margin

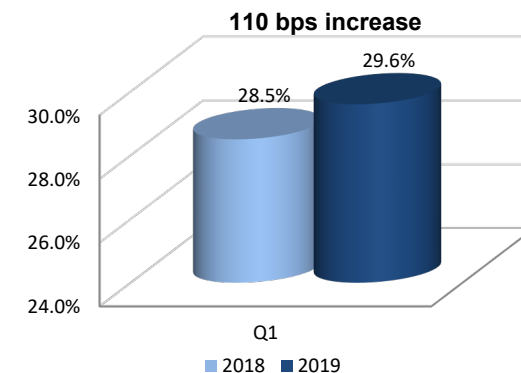
Orders



Sales



Operating Margin*



Q1 Sales Mix:		
Organic		6%
FX		<u>-2%</u>
Reported Sales		4%

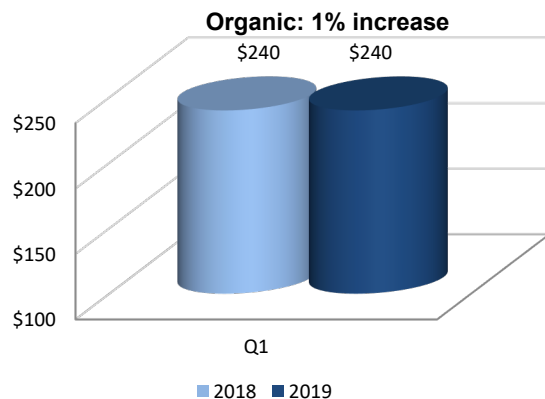
Q1 Highlights:

- ❑ Broad based strength within industrial sector despite day rate fluctuation in pockets of businesses
- ❑ Strong OEM demand and targeted growth wins drove record orders and sales within our Viking and Richter businesses
- ❑ Energy improving due to oil price increases and stabilization
- ❑ Concerns on Ag market contraction materialized in Q1

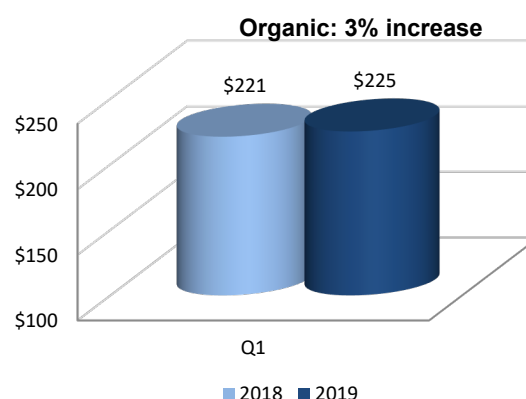
* Operating margin data adjusted for restructuring expenses (\$0.1M in Q1 2018).

Organic orders up 10 percent with organic sales up 6 percent

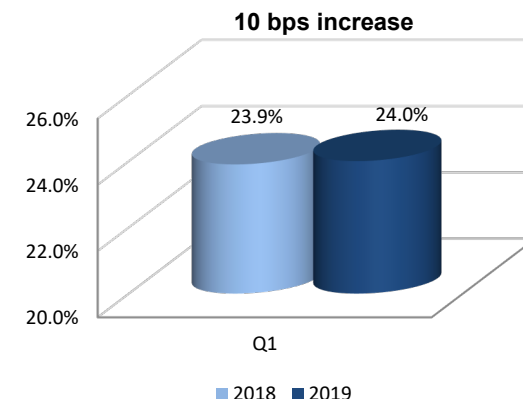
Orders



Sales



Operating Margin*



Q1 Sales Mix:	Component	Change
	Organic	3%
	Acquisition	1%
	FX	<u>-2%</u>
	Reported Sales	2%

Q1 Highlights:

- ❑ AI and IVD/Bio remained steady and continued to grow through targeted NPD efforts
- ❑ Strong OEM demand and solid execution of growth initiatives in GAST
- ❑ Sealing business experienced downturn due to slowdown of semicon and lower auto sales
- ❑ Life Science orders and MPT sales were impacted by timing and one time events

- Operating margin data adjusted for restructuring expenses (\$1.1M in Q1 2018).

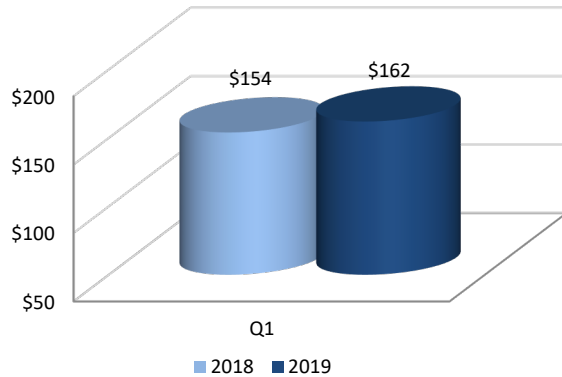
Organic sales growth of 3 percent

Fire & Safety / Diversified Products

(Dollars in millions)

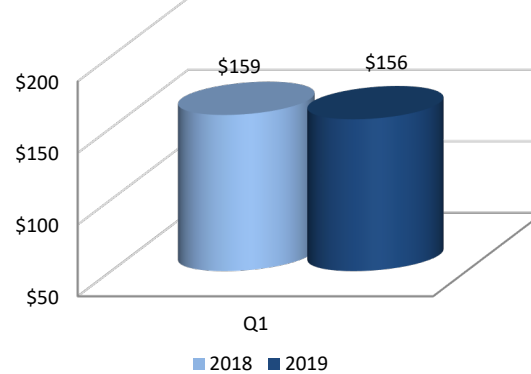
Orders

Organic: 9% increase



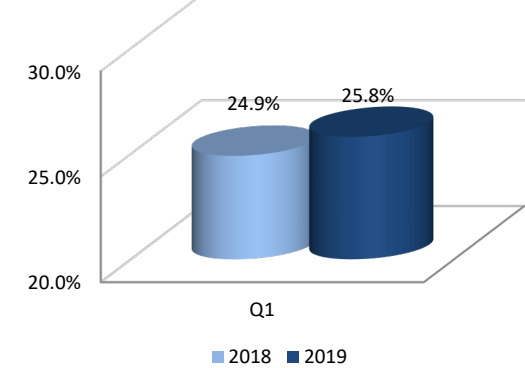
Sales

Organic: 1% increase



Operating Margin*

90 bps increase



Q1 Sales Mix:	Change
Organic	1%
FX	-3%
Reported Sales	-2%

Q1 Highlights:

- Positive NPD project launches in both Fire and Rescue markets
- Band-IT saw growth in several verticals along with nice project wins in cable management
- Tough comps within Dispensing, will be a challenging year

- Operating margin data adjusted for restructuring expenses (\$0.1M in Q1 2018).

Strong organic order growth of 9 percent

2019 Guidance Summary

Q2 2019

- EPS estimate range: \$1.47 – \$1.50
- Organic revenue growth: 4 – 5%
- Operating margin: ~24.0%
- Tax rate: ~22.5%
- FX impact: ~2.0% topline headwind based on March 31, 2019 FX rates
- Corporate costs: ~\$20 million

FY 2019

- EPS estimate range: \$5.70 – \$5.85
- Organic revenue growth: 4 – 5%
- Operating margin: ~24.0%
- FX impact: ~1.0% topline headwind based on March 31, 2019 FX rates
- Other modeling items:
 - Tax rate: ~22%
 - Cap Ex: > \$60M
 - Free cash flow will be approximately 105 to 110% of net income
 - Corporate costs: \$80 – \$82 million
 - EPS estimate excludes all future acquisitions and associated costs and any future restructuring expenses