

IDEX Corporation
Second Quarter 2010
Earnings Release

July 20, 2010

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Replay Information

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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.

Fluid & Metering Technology

- PulsaPro 900



- Engineered for chemical and oil & gas applications
 - Designed for higher pressure and higher flow, with smaller footprint
 - Teflon lined for better chemical resistance
 - Reduced cost allows for greater market penetration
 - Superior quality to competition at lower total cost of ownership

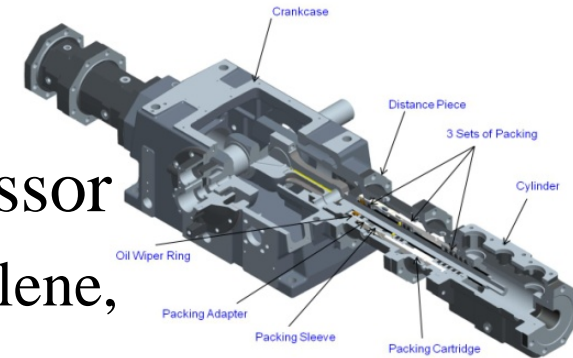
Fluid & Metering Technology

- IDEX Water
 - Winning multi-year waste water and potable water product sales and service agreements
 - UK national water infrastructure underway
 - Global opportunity set
 - Utilizing new Flow Hawk monitors; advanced telemetry data collection and analysis system
 - Continuing to capitalize on breakthrough technology and expanding business model (service capability)



Fluid & Metering Technology

- Energy Group – THG600 series compressor
 - Applications in natural gas, ethylene, propylene, and other industrial gases
 - New product family design prevents lubricating oil from contaminating compressed gas
 - Allows for control of 100% of dangerous emissions that could be leaked into atmosphere
 - Customers gain “green” advantage and avoid EPA fines



Fire and Safety

- IDEX Rescue
 - eDraulic Rescue Tools
 - Breakthrough technology that frees rescue workers from hydraulic power and hoses...while providing the same operating performance
 - Utilizes half the space and is half the weight of previous models
 - Lithium-ion battery technology coupled with proprietary electromechanical design to achieve the “dream” rescue tool



Fire and Safety

- BAND IT Intelligent Clamping System (iCS) and Dual-Lokt™ clamp
 - Application used on high volume applications
 - Previously not served markets
 - Clamp conforms to irregular sections and wide ranging diameters
 - Lower total installed cost...lower profile...longer useful life, 20 yrs



Health and Science Technology

- Ultra High Pressure Liquid Chromatography (UPLC) - 25K psi
 - Demand for chemical analysis, drug discovery, etc. requires faster throughput (higher pressure)
 - 25K psi market leader in throughput, takes analysis time down dramatically
 - Material science and mechanical capability developed by IDEX enabling next generation instrumentation



Health and Science Technology

- Integrated Fluidics (key sub-systems)
 - Used in next generation DNA sequencing
 - Prior generation equipment capable of sequencing fragments of DNA, can now gain pertinent information from the entire genome
 - Will enable medical professionals to analyze the entire genome and detect all disease related variables



Q2 2010 Financial Performance

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	Q2 '10	Q2 '09	Var
Orders	\$377	\$319	18%
Sales	\$379	\$336	13%
Adj. Op Margin*	16.9%	14.9%	200 bp
Adj. EBITDA*	\$79	\$64	25%
Adj. EPS*	\$.50	\$.37	35%
FCF	\$60	\$50	21%

*Q2 '10 adjusted for \$1.0M of restructuring expense (\$3.3M in Q2 '09)

Fluid & Metering

	Q2 '10	Q2 '09	Change
Orders	\$179.6	\$152.0	18%
Sales	\$174.5	\$157.0	11%
-Organic			12%
-Currency			(1)%
Operating Margin*	17.6%	15.4%	220bp



*Op Margin excludes restructuring expense in both Q2'10 and Q2'09

Q2 2010 Highlights

- 19% organic orders growth, 12% organic sales growth, 17.6% operating margins
- Strong demand for water/wastewater services and project spend

2010 Outlook

- Energy & Water will continue to benefit from strong global markets
- Recovery improving in Chemical and general industrial markets



	Q2 '10	Q2 '09	Change
Orders	\$98.5	\$70.3	40%
Sales	\$100.5	\$73.8	36%
-Organic			26%
- Acquisition			11%
-Currency			(1)%
Operating Margin*	20.7%	15.7%	500bp

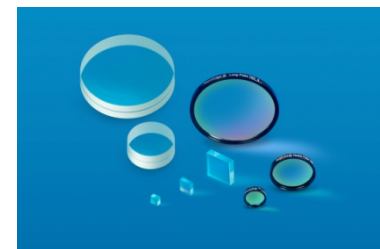
*Op Margin excludes restructuring expense in both Q2'10 and Q2'09

Q2 2010 Highlights

- 29% organic orders growth, 26% organic sales growth, 20.7% operating margins
- Continued strong growth across all HST products

2010 Outlook

- Core analytical instrumentation markets continue to grow
- Industrial markets supported by broader economic stabilization



Dispensing Equipment

	Q2 '10	Q2 '09	Change
Orders	\$37.0	\$33.3	11%
Sales	\$41.1	\$45.7	(10)%
-Organic			(8)%
-Currency			(2)%
Operating Margin*	23.6%	21.9%	170bp

*Op Margin excludes restructuring expense in both Q2'10 and Q2'09

Q2 2010 Highlights

- 23.6% operating margins, strong cash flow

2010 Outlook

- Overall order activity in North American retail channel and European markets remain slow
- Cost reductions will result in reasonable profitability and strong cash flow



Fire & Safety

	Q2 '10	Q2 '09	Change
Orders	\$63.1	\$64.2	(2)%
Sales	\$64.0	\$62.1	3%
-Organic			5%
-Currency			(2)%
Operating Margin*	21.9%	22.1%	(20)bp

*Op Margin excludes restructuring expense in both Q2'10 and Q2'09

Q2 2010 Highlights

- 5% organic sales growth, 21.9% operating margins

2010 Outlook

- Strong global activity in rescue tools
- Band clamping markets improving
- N.A. fire suppression down due to decline in municipal spend



Outlook: 1st Half to 2nd Half Bridge

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	<u>Revenue</u>	<u>Adjusted EPS</u>
1H 2010 Actual	\$734	\$0.96
Dispensing	(\$26)	(\$0.11)
Organic Volume	\$14 - \$27	\$0.06 - \$0.11
Seals Acquisition	\$10	\$0.02
Fx (at June 30 rates)	(\$18)	(\$0.03)
2H 2010 Forecast	\$714 - \$727	\$0.90 - \$0.95
FY Forecast	\$1,448 - \$1,461	\$1.85 - \$1.90

Outlook: 2010 Guidance Summary

Q3 2010

- **EPS estimate range: \$0.46 - \$0.48**
 - Organic revenue growth of approximately 10%
 - Negative Fx impact of ~4% to sales (at June 30 rates)
 - Positive impact of ~2% from acquisitions

FY 2010

- **EPS estimate range: \$1.85 - \$1.90**
 - Organic revenue growth in the high single-digit range
 - Operating margins of approximately 17%
 - Negative Fx impact of ~2% to sales (at June 30 rates)
 - Positive impact of ~1% from acquisitions
 - Tax rate = 33%

- **Other modeling items**
 - Cap Ex \$33-35M
 - Free Cash Flow exceeds net income
 - EPS estimate excludes potential restructuring and acquisition charges



Q&A