



Fourth Quarter 2012 Earnings Release

February 5, 2013

Agenda

- IDEX Outlook
- 2012 Financial Performance
- 2012 Segment Performance
 - Fluid & Metering
 - Health & Science
 - Fire & Safety / Diversified
- 2013 Guidance
- Q&A



Replay Information

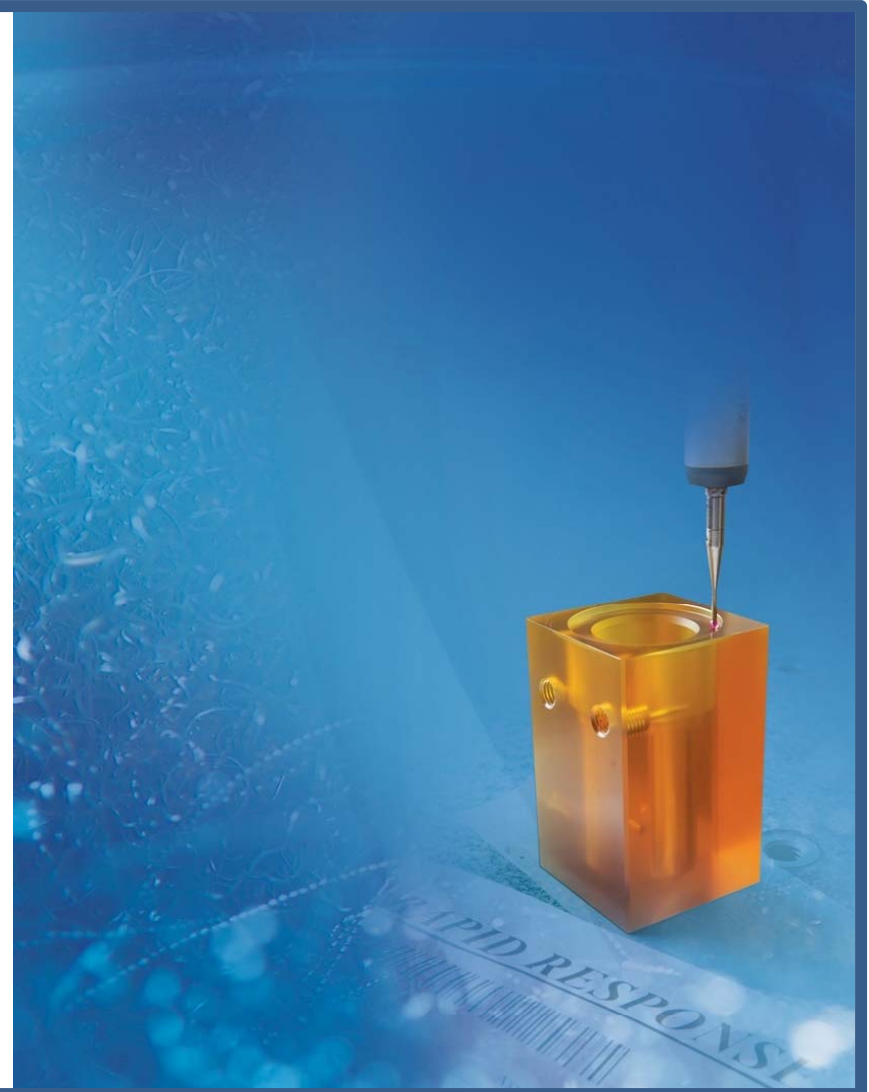
3

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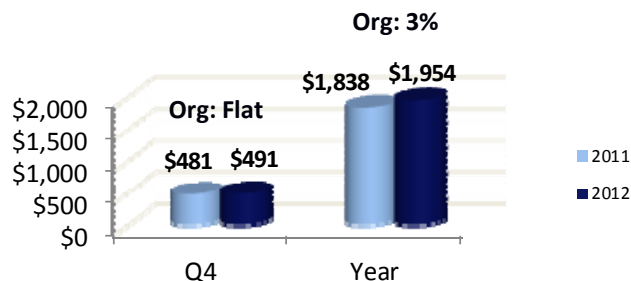


Cautionary Statement Under the Private Securities Litigation Reform Act

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.

IDEX 2012 Financial Performance

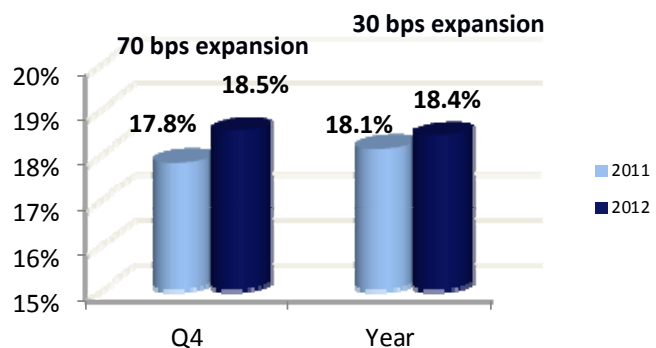
Total Revenue



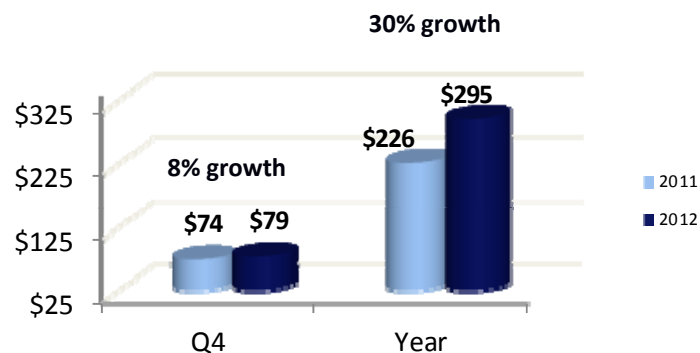
EPS*



Operating Margin*



Free Cash Flow**



* 2012 EPS / Op Margin data adjusted for impairment charge (\$198M for Q4 and YTD) and restructuring expenses (\$18M in Q4 and \$32M YTD) while 2011 EPS / Op Margin data adjusted for restructuring expenses (\$9M in Q4 and \$12M YTD) and CVI inventory step-up expense (\$16M YTD)

** 2011 Q4 and YTD Free Cash Flow adjusted for the forward starting interest rate swap settlement (\$39M)

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Continued growth, margin expansion and strong cash flow in a volatile market



Fluid & Metering

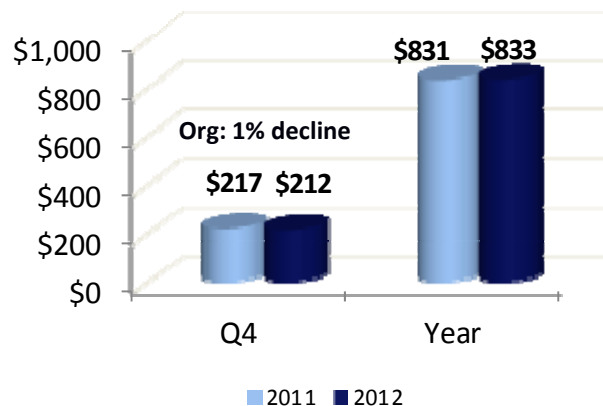
Total Orders

Org: 4% growth



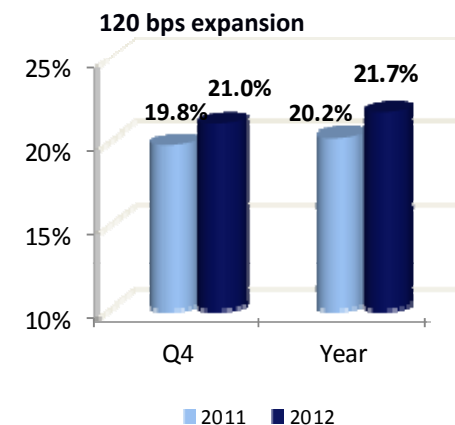
Total Revenue

Org: 2% growth



Operating Margin*

150 bps expansion



Q4 Sales Mix: Organic

-1% Q4 Summary:

Acquisition

0%

Fx

-1%

Total

-2%

- ☐ Energy and Ag markets remain robust
- ☐ Chemical project activity has rebounded
- ☐ Municipal water services remain soft
- ☐ Excellent operational execution and productivity
- ☐ Improved general market environment

* Op Margin data adjusted for impairment charge (2012) and restructuring expense (2012 and 2011)

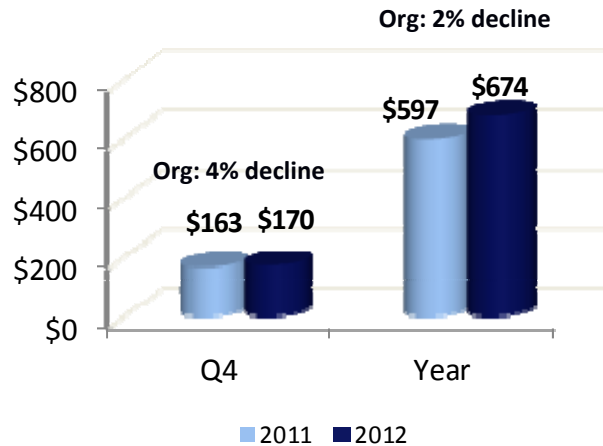
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Productivity and strong execution generated margin expansion of 150 bps in 2012

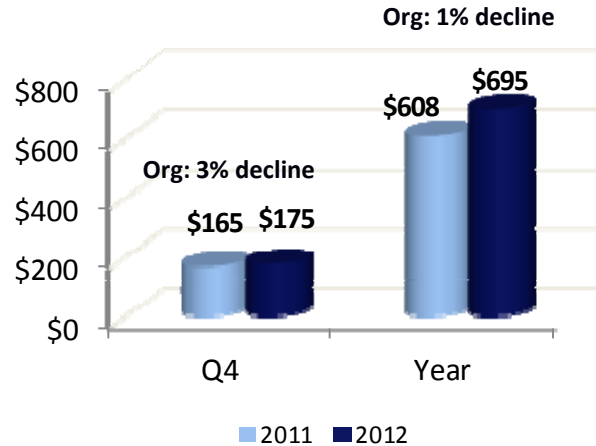


Health & Science

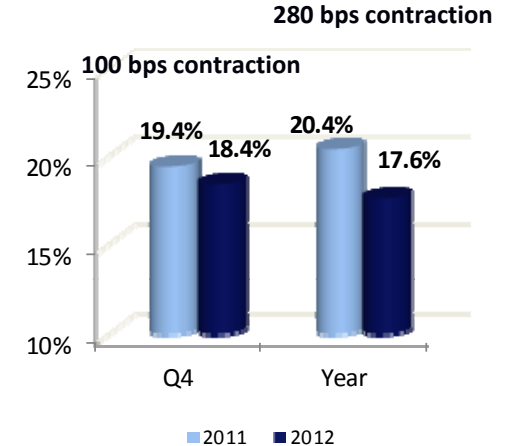
Total Orders



Total Revenue



Operating Margin*



Q4 Sales Mix:	Organic	-3%
	Acquisition	+9%
	Fx	0%
	Total	+6%

Q4 Summary:

- Scientific Fluidics experienced sequential growth and favorable outlook in Asia
- Synergies being realized between Matcon and the remainder of MPT
- Optics & Photonics long term prospects remain solid
- Industrial-exposed businesses off to a good start in January 2013

* Op Margin data adjusted for impairment charge (2012), restructuring expense (2012 and 2011) and CVI inventory step-up expense (2011)

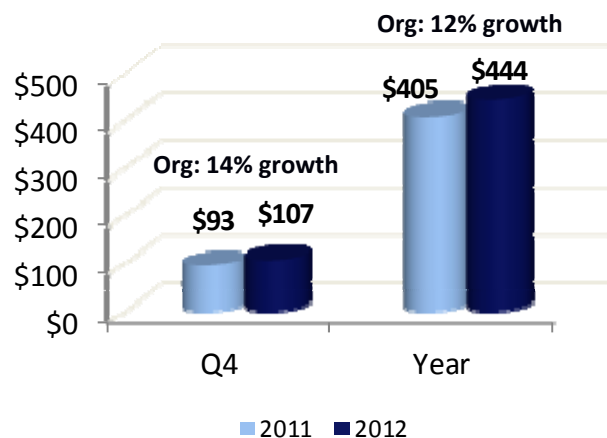
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Q4 Operating Margins of 18.4% up 110 bps sequentially

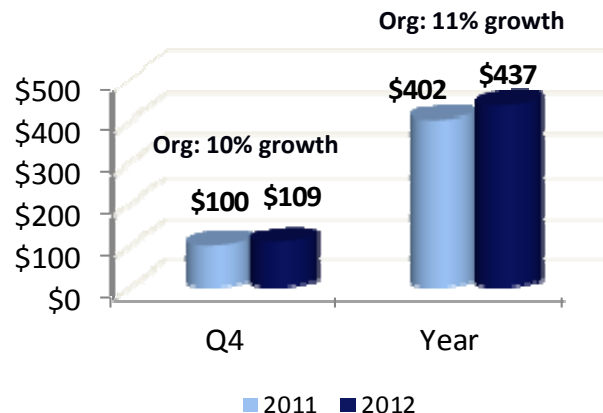


Fire & Safety/Diversified

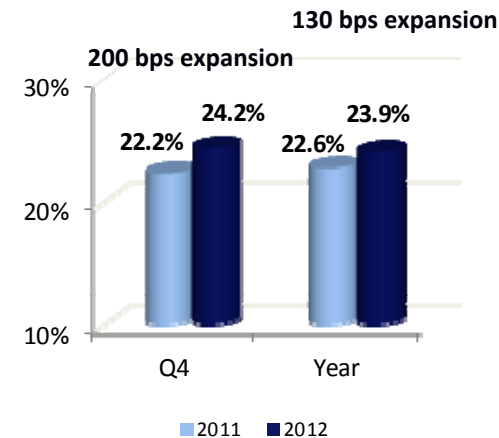
Total Orders



Total Revenue



Operating Margin*



Q4 Sales Mix:	Organic	+10%
Acquisition		0%
Fx		-1%
Total		+9%

Q4 Summary:

- North American Fire markets were steady in Q4 and completed restructuring activities will generate benefit in FY13
- Rescue experiencing strong North American and Middle Eastern markets
- Dispensing domestic markets remain strong
- Op margins are up 200 bps driven by structural cost actions, productivity and volume leverage

* Op Margin data adjusted for restructuring expense (2012 and 2011)



2013 Guidance Detail

2013 Growth Expectations

- Low to mid single digit organic revenue growth
- Future acquisitions not contemplated in the growth below

	Sales <small>(in Ms)</small>	EPS
FY 2012 Actuals*	\$ 1,954	\$ 2.68
Organic Growth	40 - 75	0.10 - 0.20
FX	10	0.01
Full Year Acquisitions	30	0.03
Structrual Cost Benefits		0.24
Growth Investments		(0.14)
Net Inflation**		(0.07)
FY 2013 Forecast	\$2.0 - \$2.1B	\$2.85 - \$2.95

* EPS adjusted to exclude impairment and restructuring charges

** Wage, fringe and material inflation, net of productivity and sourcing savings

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Completed structural cost actions driving earnings growth



Outlook: 2013 Guidance Summary

10

Q1 2013

- ❑ **EPS estimate range: \$0.70 – \$0.72**
 - Flat organic revenue growth
 - Positive acquisition impact ~ 3%
 - Operating margin ~ 18.5%

FY 2013

- ❑ **EPS estimate range: \$2.85 – \$2.95**
 - Low-to-mid single digit organic revenue growth
 - Positive acquisition impact ~ 1.5%
 - Operating margin ~ 19%
 - Positive Fx impact ~ 1% to sales
- ❑ **Other modeling items**
 - Tax rate ~ 29 - 30%
 - Cap Ex ~ \$40 - \$42M
 - Free Cash Flow will significantly exceed net income
 - Continued opportunistic share repurchases
 - EPS estimate excludes future acquisitions

Q&A