



First Quarter 2011 Earnings Release

April 21, 2011

IDEX Economics

IDEX Markets

Q1 2011 Performance

2011 Guidance



Replay Information

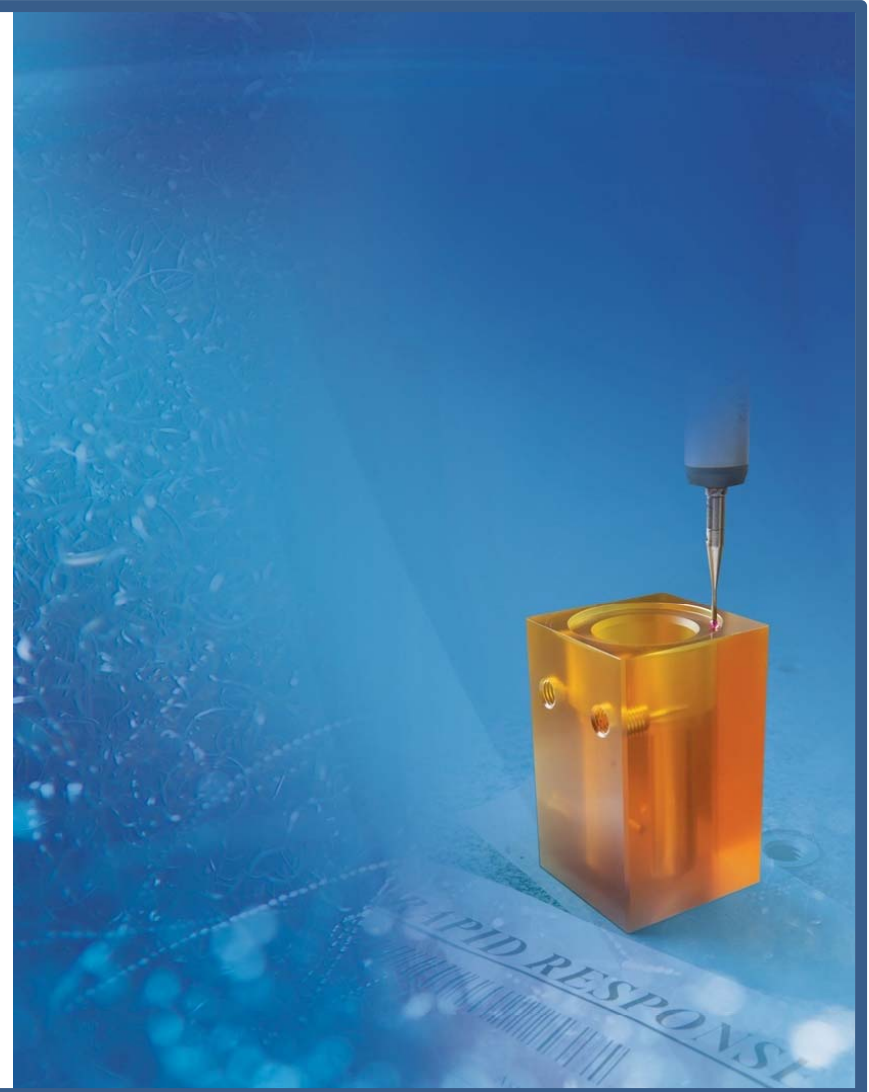
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**Cautionary Statement
Under the Private Securities
Litigation Reform Act**

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.

- ❑ **Strategy continues to pay off**
 - **Strong global growth**
 - **Niche markets with a great growth model**
- ❑ **Productivity initiatives help drive bottom line performance**
 - **Operational Excellence**
- ❑ **Pricing offsetting inflation**
 - **Positive price**
 - **Global Sourcing**
- ❑ **Opportunities to deploy capital**



IDEX Markets

- Chem / Industrial**
 - + *Chemical production up in Europe*
 - + *Chem / Industrial investments in China*
 - + *HST Industrial, Band clamping, other Ind. strong*
 - ± *U.S. expansion modest / MRO continues*
- Life Science / Analytical Instrumentation**
 - + *Global growth outstanding*
- Fire & Rescue**
 - + *Rescue International growth*
 - *US Muni – Pumper truck builds still weak*
- Water**
 - + *International growth*
 - *US Muni continues to struggle*
- Energy**
 - + *Global growth; mid and downstream*
- Paints**
 - + *International growth...E. Europe and Asia*
 - *U.S. soft but stable*
- Agriculture**
 - + *OEM and aftermarket very strong*
- Pharma**
 - + *Both big Pharma and generic*

<u>Served Market</u>	<u>% of Total IDEX</u>
Chem / Industrial	30%
A.I. / Life Sciences	17%
Fire & Rescue	13%
Water	11%
Energy	10%
Paints	7%
Agriculture	4%
Pharma	4%
Other	4%

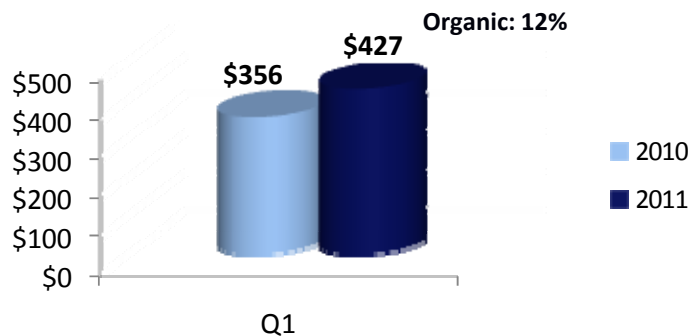
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85%+ of IDEX markets growing...with international growth outpacing domestic

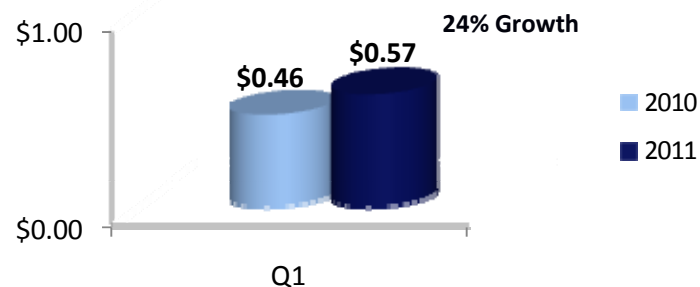


IDEX Q1 2011 Financial Performance

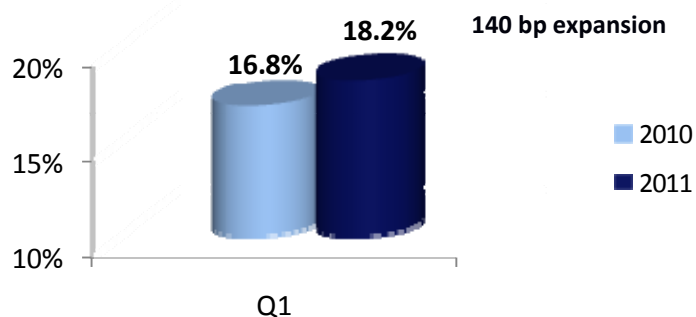
Total Revenue



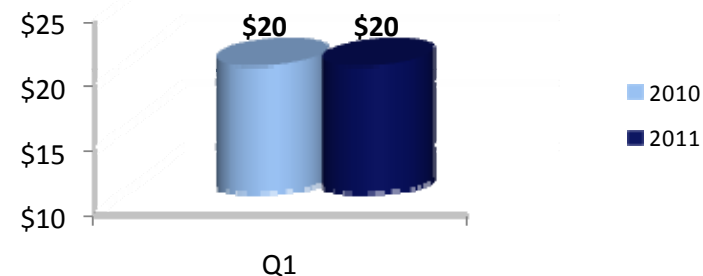
EPS



Operating Margin



Free Cash Flow



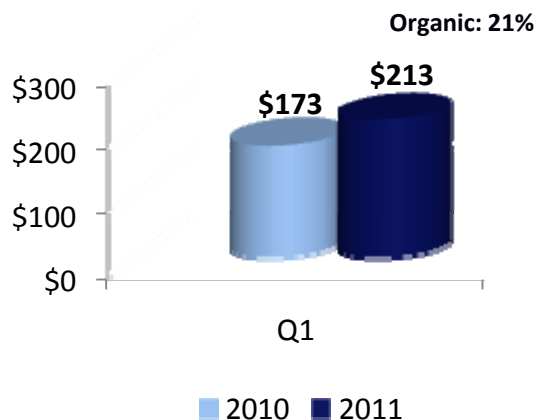
2010 EPS / Op Margin data adjusted for restructuring expense

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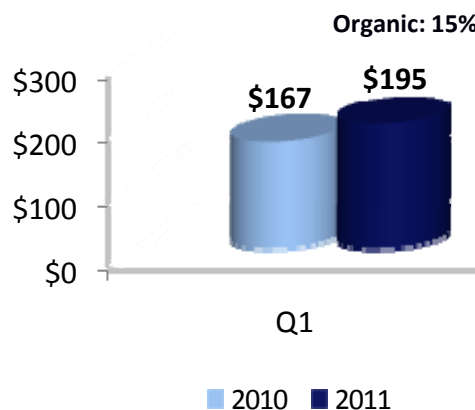
Continued growth and margin expansion



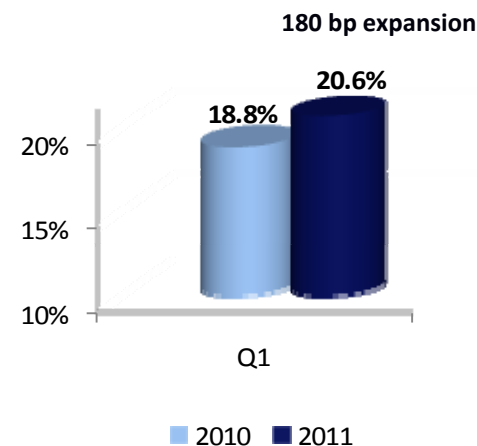
Total Orders



Total Revenue



Operating Margin

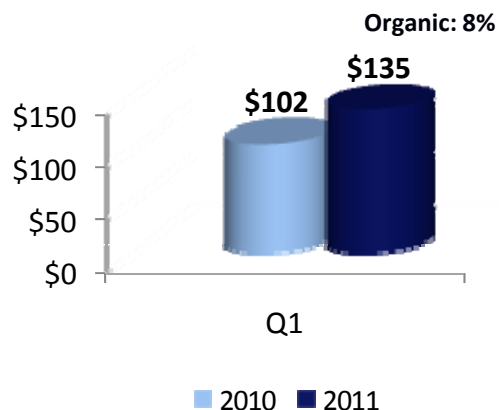


Q1 Sales Mix:		
Organic		+15%
Acquisition		+2%
Fx		=
Total		+17%

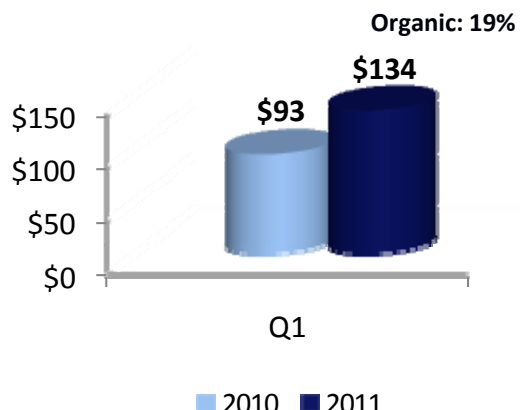
Q1 Summary:

- ❑ Strong top line growth; executing organic growth initiatives
- ❑ Energy, Chemical, Agriculture very strong globally
- ❑ Water/Waste Water ok globally, challenged with US muni spend
- ❑ Margin expansion; productivity / price offsetting inflation

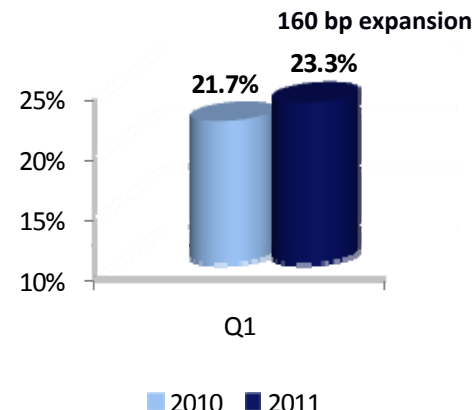
Total Orders



Total Revenue



Operating Margin



Q1 Sales Mix:		
Organic		+19%
Acquisition		+24%
Fx		=
Total		+43%

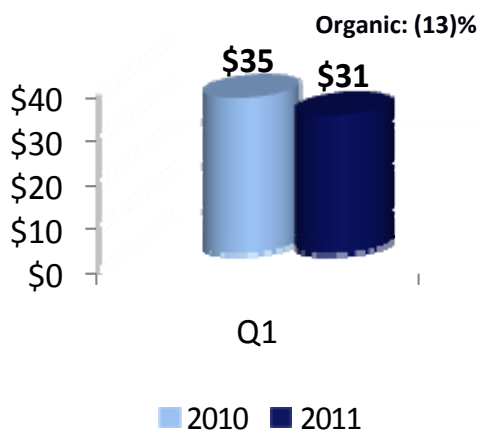
- Q1 Summary:**
- ❑ New products and increased content within L.S. and A.I.
 - ❑ Industrial, environmental, and medical strong
 - ❑ Optics and Seals – PPE® performing very well
 - ❑ Completed Microfluidics and AT Films acquisition
 - ❑ Completed segment transfer of Pharma platform from FMT to HST; better fit from a market perspective

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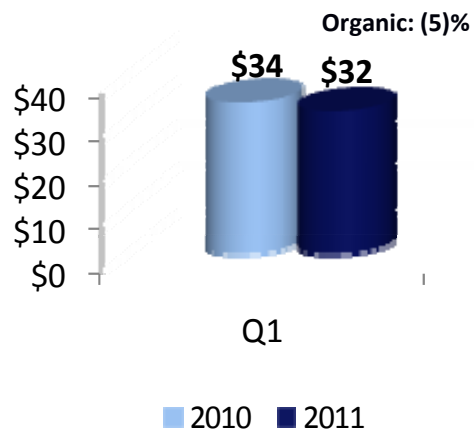
Record sales and profit; 160 bp of margin expansion



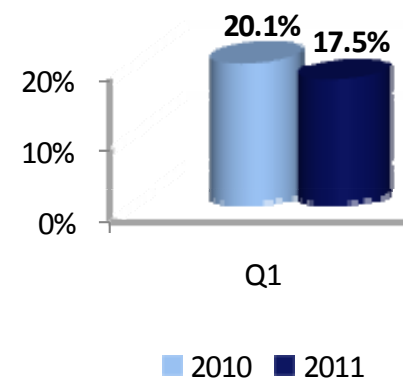
Total Orders



Total Revenue



Operating Margin

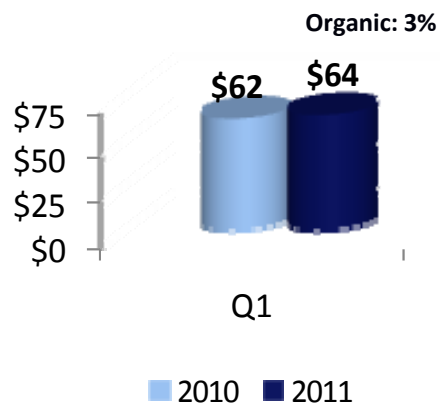


Q1 Sales Mix:		
Organic		-5%
Acquisition		-
Fx		+1%
Total		-4%

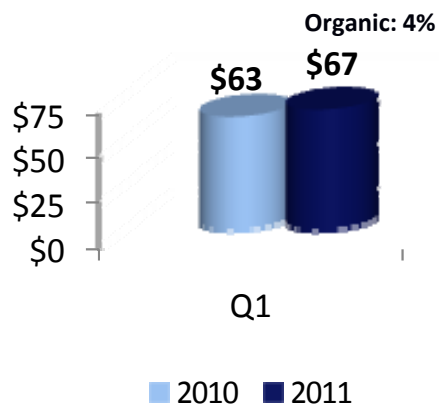
Q1 Summary:

- ❑ Wins in Eastern Europe and Asia
- ❑ Latin America markets performing well
- ❑ Holding share in N.A.; wins on retrofits and spare parts
- ❑ Nearly 18% op margin reflects right-sized cost structure

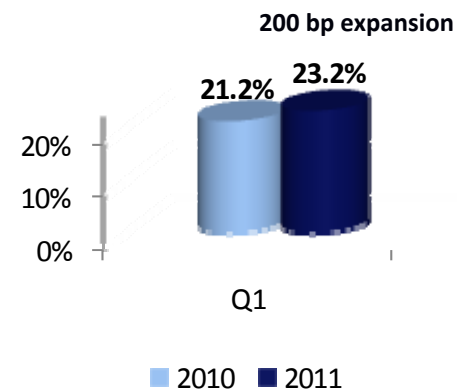
Total Orders



Total Revenue



Operating Margin



Q1 Sales Mix:	Change
Organic	+4%
Acquisition	-
Fx	+1%
Total	+5%

Q1 Summary:

- ❑ Rescue winning internationally; China PLA win
- ❑ Rescue North America challenged but winning with eDrualic
- ❑ BAND IT growth exceeding expectations; O&G, new applications
- ❑ North American Fire markets not improving, Int'l share growing

Outlook: 2011 Guidance Summary

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Q2 2011

- ❑ **EPS estimate range: \$0.58 - \$0.60**
 - Organic revenue growth of 7% - 8%
 - Positive Fx impact of ~3% to sales (at Mar 31 rates)
 - Positive impact of 4-5% from acquisitions

FY 2011

- ❑ **EPS estimate range: \$2.30 - \$2.40**
 - Organic revenue growth in the high single digits
 - Operating margin of 18.0% - 18.5%
 - Positive Fx impact of ~2% to sales (at Mar 31 rates)
 - Positive impact of ~4% from acquisitions

❑ **Other modeling items**

- Tax rate = 32.5%
- Cap Ex \$34-36M
- Free Cash Flow will significantly exceed net income
- EPS estimate excludes future acquisitions and related costs

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Q&A