



25 YEARS OF INNOVATION, DIVERSITY & EXCELLENCE

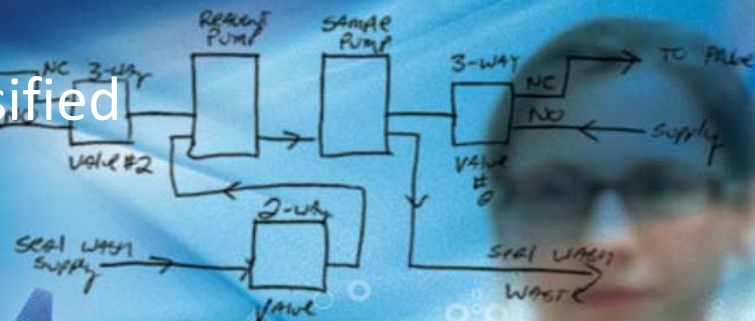
Fourth Quarter 2013 Earnings Release
January 30, 2014

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Agenda

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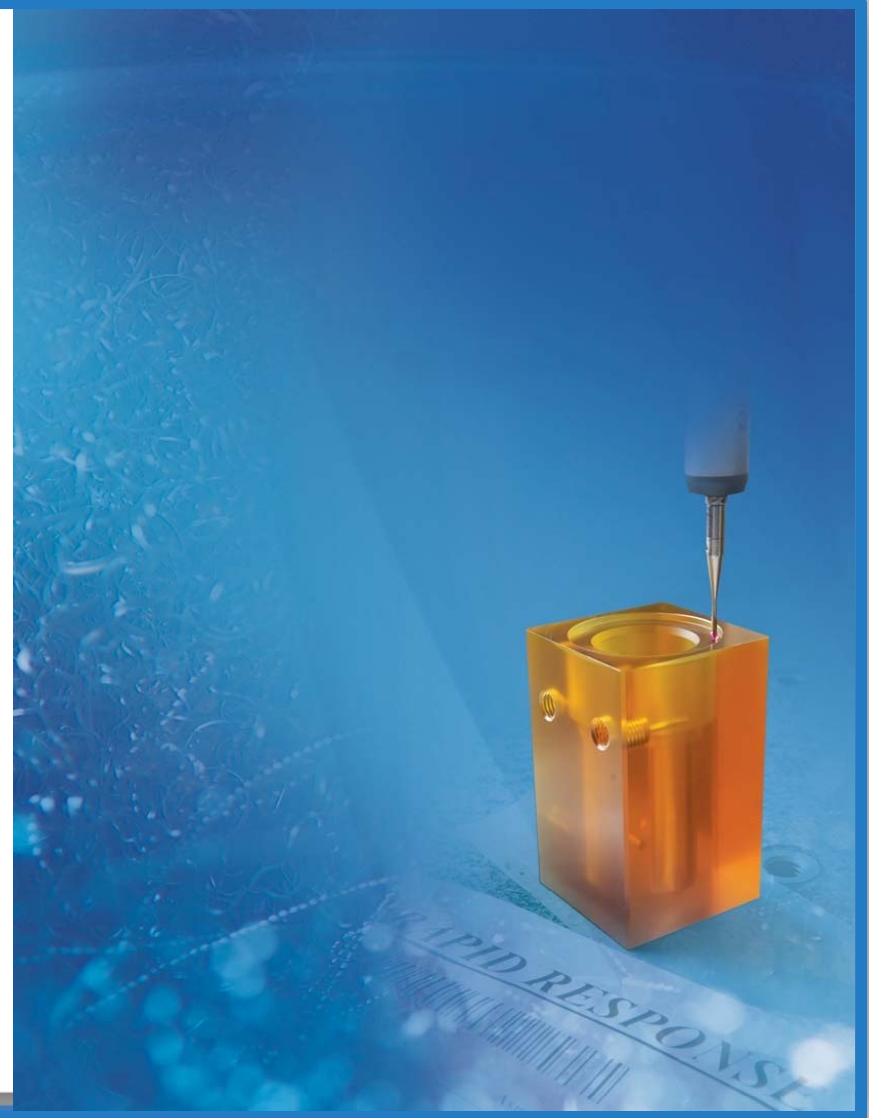
- IDEX Outlook
- 2013 Financial Performance
- 2013 Segment Performance
 - Fluid & Metering
 - Health & Science
 - Fire & Safety / Diversified
- 2014 Guidance Update
- Q&A



Replay Information

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- Dial toll-free: 855.859.2056
- International: 404.537.3406
- Conference ID: #30410743
- Log on to: www.idexcorp.com



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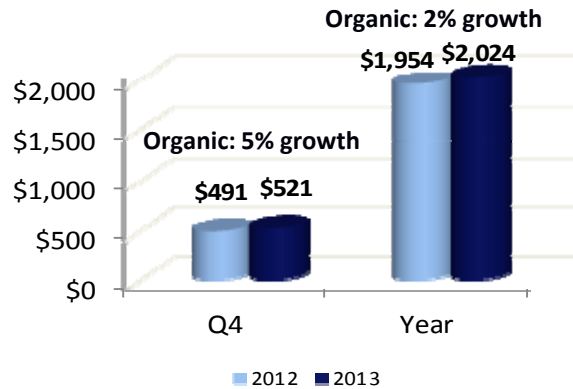
Cautionary Statement Under the Private Securities Litigation Reform Act

This presentation and discussion will include forward-looking statements.

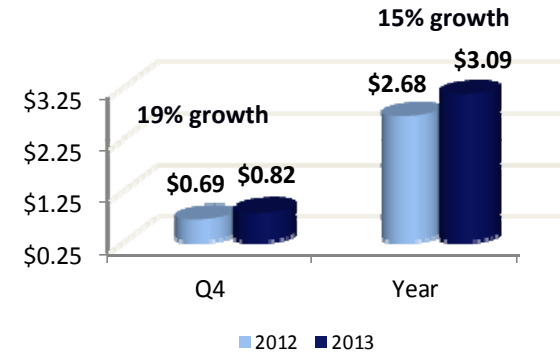
Our actual performance may differ materially from that indicated or suggested by any such statements. There are a number of factors that could cause those differences, including those presented in our most recent annual report and other company filings with the SEC.

IDEX 2013 Financial Performance

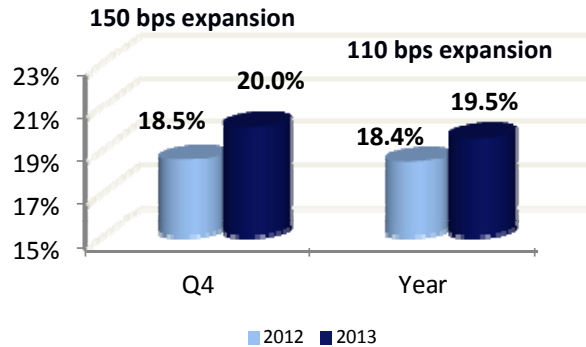
Revenue



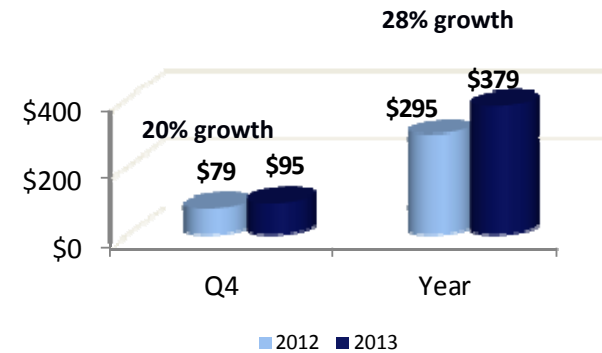
EPS*



Operating Margin*



Free Cash Flow



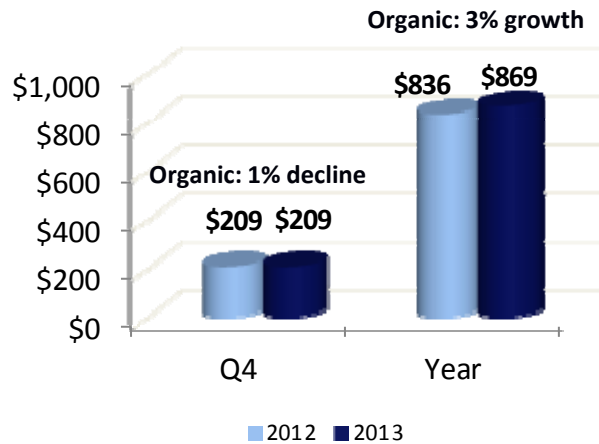
* 2012 EPS / Op Margin data adjusted for impairment charge (\$198M for Q4 and full year) and restructuring expenses (\$18M in Q4 and \$32M full year)

Exiting 2013 with an impressive 20.0 percent operating margin

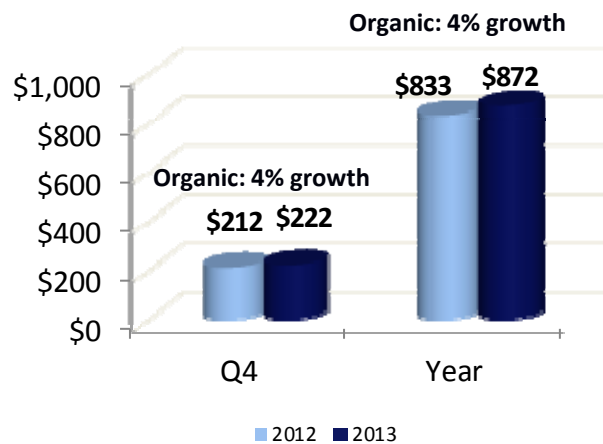


Fluid & Metering

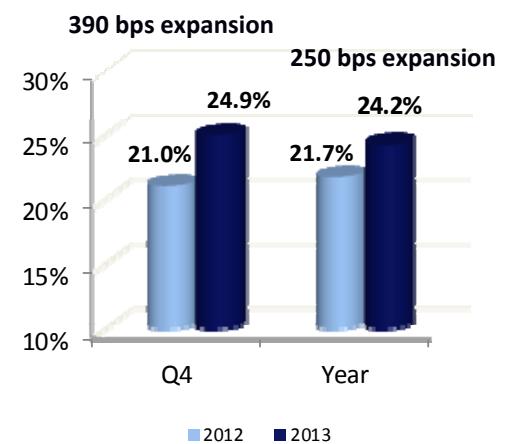
Orders



Revenue



Operating Margin*



Q4 Revenue Mix:		
Organic		4%
Acquisition		0%
Fx		<u>1%</u>
Total		5%

- Q4 Summary:**
- ❑ Four percent organic order growth in the second half of 2013 positions us well for 2014
 - ❑ Excellent operating margin improvement from volume and benefit of cost-out actions and improvements from previously underperforming businesses
 - ❑ Energy benefited from continued strength in North American retrofits and OEM truck builds
 - ❑ Municipal Water services delivered strong orders and captured share

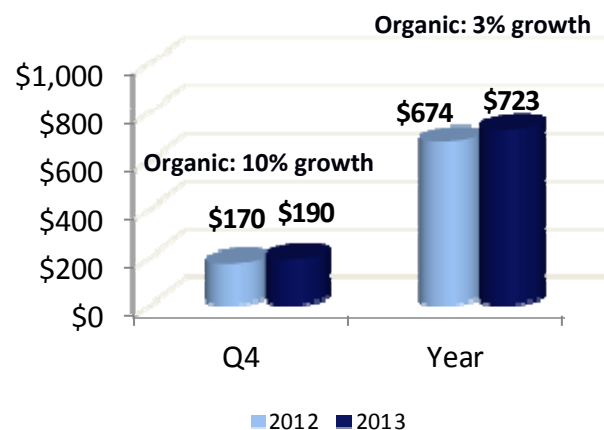
* Q4 and full year 2012 Operating Margin data adjusted for restructuring expense and impairment charge

Solid execution generated margin expansion of 250 bps in 2013

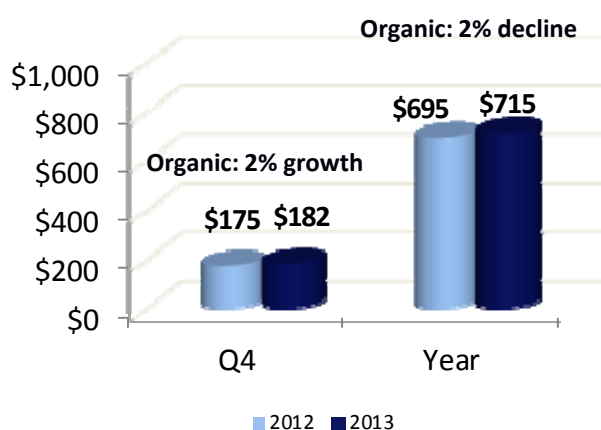


Health & Science

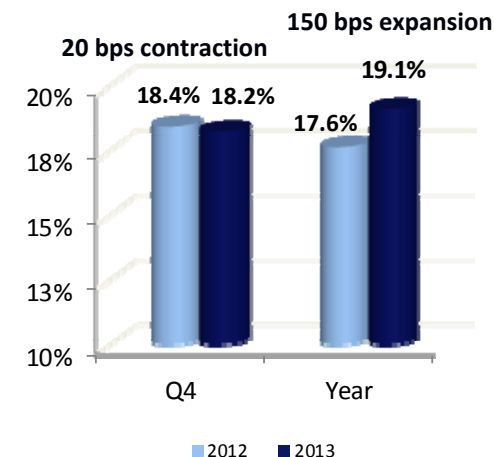
Orders



Revenue



Operating Margin*



Q4 Revenue Mix:		
Organic		2%
Acquisition		3%
Fx		-1%
Total		4%

- Q4 Summary:**
- ❑ Fourth quarter order growth across all platforms provides a healthy backlog going into 2014
 - ❑ Margins impacted by targeted cost reductions to optimize operating footprint
 - ❑ Scientific Fluidics expects continued growth from new products and benefit of NIH funding constraints easing
 - ❑ Material Process continues strong order growth in North America and Asia

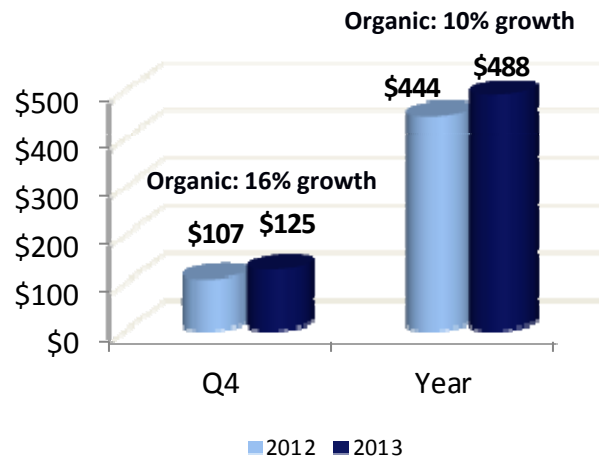
* Q4 and full year 2012 Operating Margin data adjusted for restructuring expense and impairment charge

Outstanding organic order growth in Q4

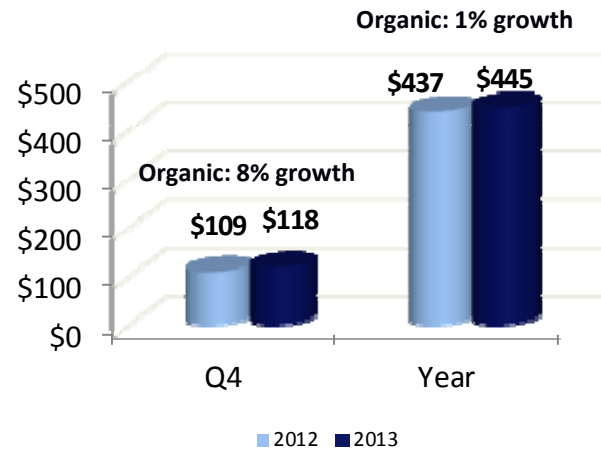


Fire & Safety/Diversified

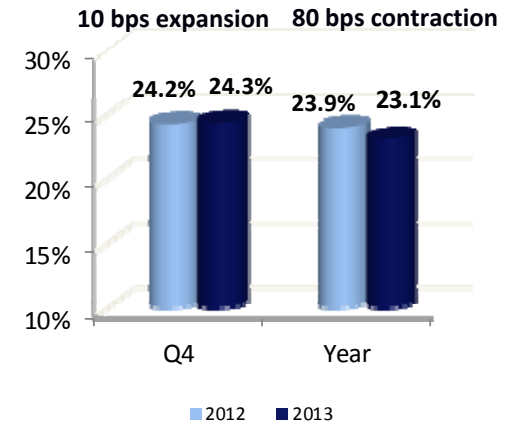
Orders



Revenue



Operating Margin*



Q4 Revenue Mix:	Organic	8%
	Acquisition	0%
	Fx	1%
	Total	9%

Q4 Summary:

- ❑ Continued organic order growth contributions from FSG and Dispensing create strong momentum for 2014
- ❑ Dispensing market in North America continues to provide opportunities for share gain
- ❑ Power facility trailer orders in FSG augment a stable core business
- ❑ Band-It grows on strength from blanket North American automotive orders

* Q4 and full year 2012 Operating Margin data adjusted for restructuring expense

Dispensing and FSG fueling strong momentum into 2014



2014 Guidance Detail

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2014 Growth Expectations

- 3% – 5% organic revenue growth
- Future acquisitions not contemplated in the growth below

	<u>Sales</u> (in Ms)	<u>EPS</u>
FY 2013 Actuals	\$2,024	\$3.09
Organic growth	~ 60 - 100	~ 0.20 - 0.30
FX	16	0.03
Lower share count		0.03
Higher tax rate		(0.07)
Restructuring / Productivity		0.09
Growth investments		(0.04)
FY 2014 Forecast	~ <u>\$2,100 -- \$2,140</u>	~ <u>\$3.33 -- \$3.43</u>

Outlook: 2014 Guidance Summary

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Q1 2014

- EPS estimate range: \$0.83 – \$0.85
- Operating margin: ~ 20%

FY 2014

- EPS estimate range: \$3.33 – \$3.43
 - Organic revenue growth: ~ 3% – 5%
 - Operating margin: > 20%
 - Minimal FX impact
- Other modeling items
 - Tax rate: ~ 29.0% – 29.5%
 - Cap Ex: ~ \$40 - \$45M
 - Free Cash Flow will be 120% – 125% of net income
 - Continued share repurchases: ~ net 1% reduction
 - EPS estimate excludes future acquisitions and associated costs and charges

Q&A