



IDEX Corporation

Fourth Quarter 2007
Earnings Release

February 5, 2007

Agenda

- 2007 Performance Highlights
- Segments:
 - Fluid & Metering
 - Health & Science
 - Dispensing Equipment
 - Fire & Safety / Diversified
- 2008 Outlook
- Q&A

Replay Information

- Dial toll-free: 800.642.1687
- International: 706.645.9291
- Conference ID: #29334256
- Log on to: www.idexcorp.com

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.

2007 Performance Highlights

- Record year for Sales, Earnings, Cash flow, and Orders
- Invested in new acquisitions (annual sales of ~\$125M)
 - ADS
 - Quadro
 - Faure Herman
 - Isolation Technologies
- Continued positive progress in Operational Excellence and Global Sourcing initiatives

Solid Strategic Execution

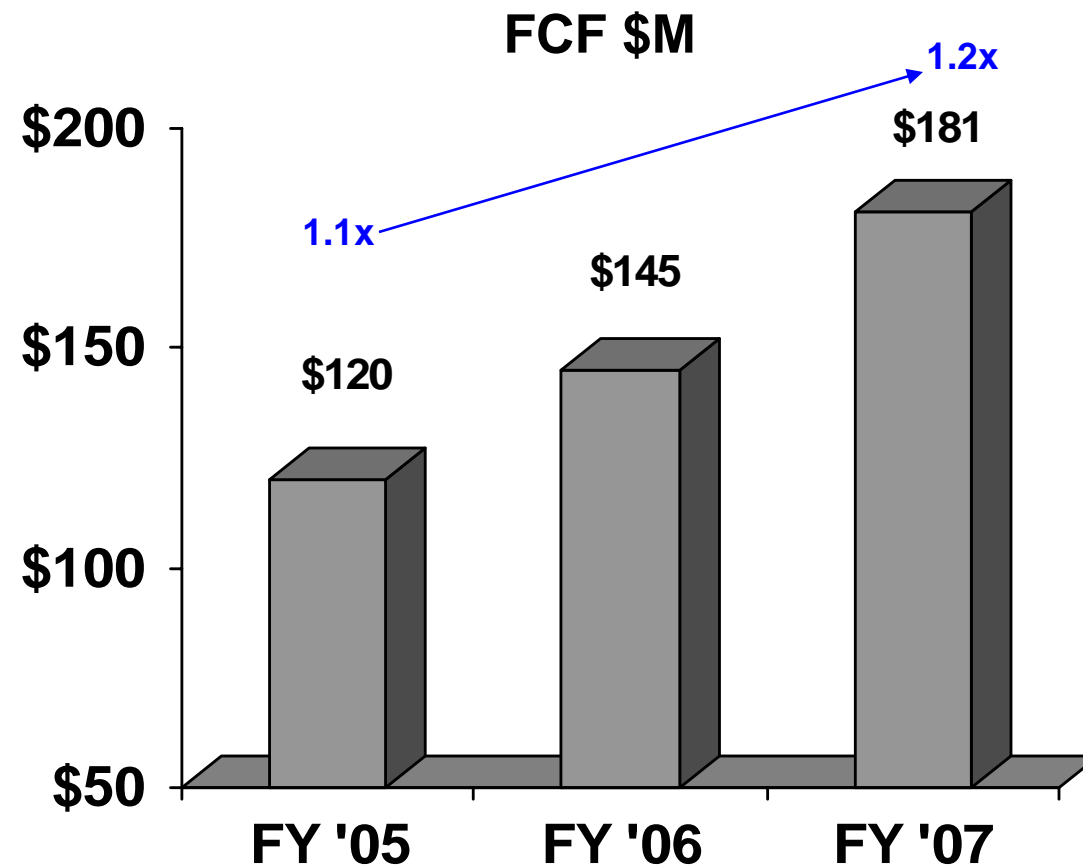
2007 Financial Performance

(Continuing Operations)

	2007	2006	V%
Orders	\$1,376	\$1,184	16%
Sales	\$1,359	\$1,155	18%
Operating Income	\$255	\$217	17%
Operating Margin	18.8%	18.8%	-
EPS	\$1.90	\$1.65	15%

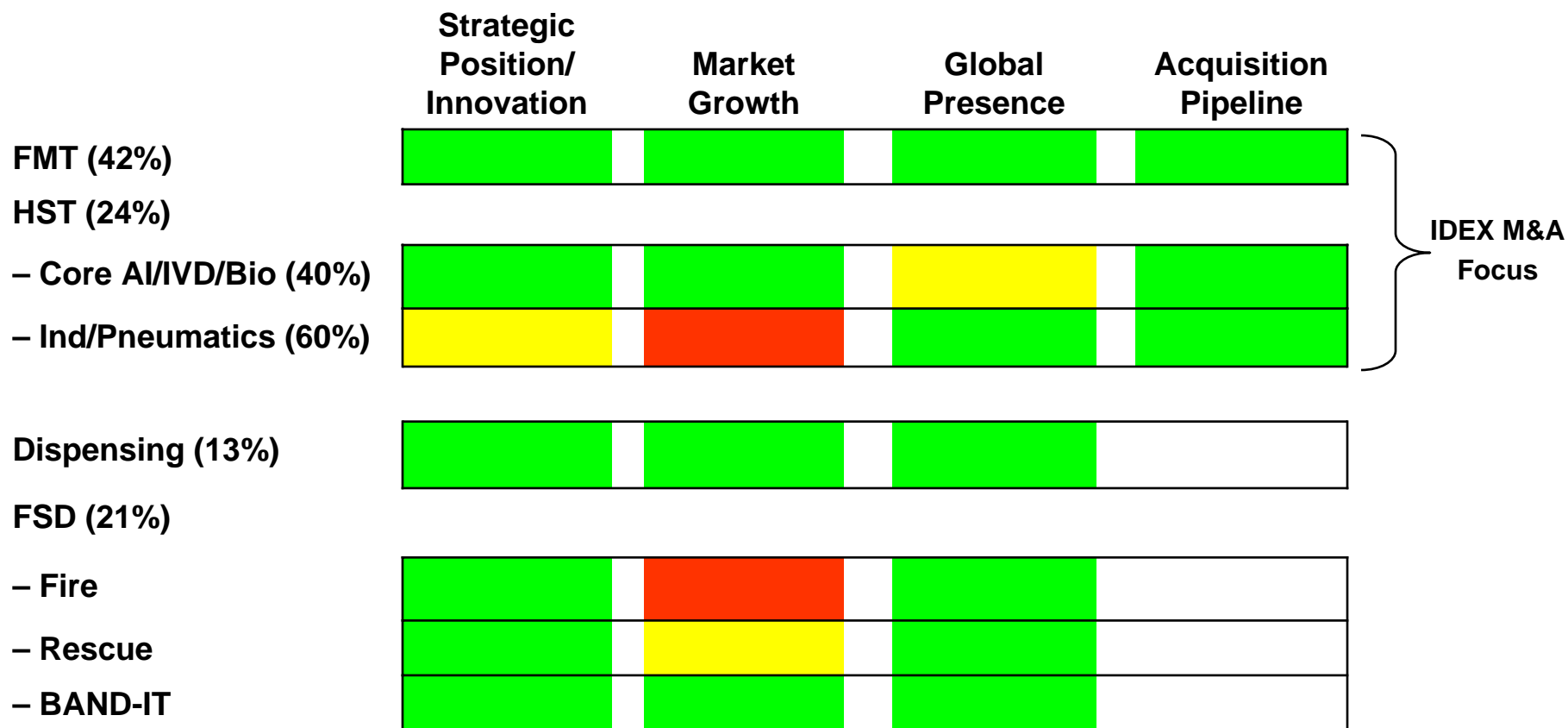
Strong Performance

2007 Free Cash Flow



1.2x FCF to Income

Portfolio Summary



Strong Platform for Growth

Fluid & Metering



Performance Highlights:

- 2007 sales growth of 31% (9% organic)
- Operating margin exceeds 21%
- Excellent acquisition execution and opportunities

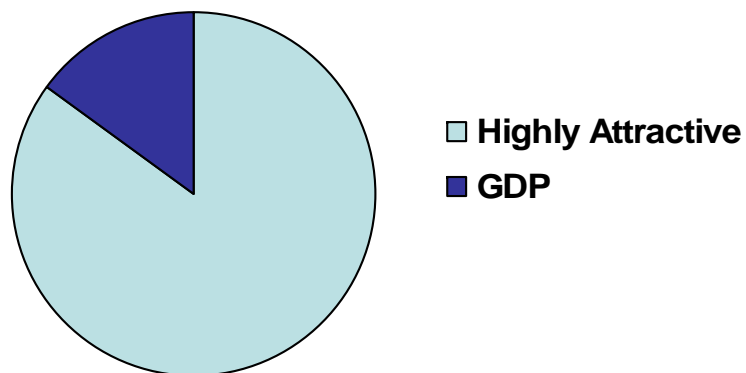
Outlook:

- Continued strong end-market performance
- International expansion
- New acquisitions

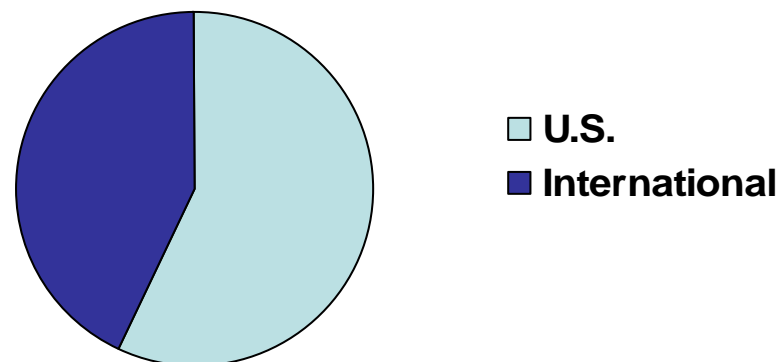
Infrastructure Market Focus - Well Positioned to Grow

Fluid and Metering Technologies

Markets Served



Global Sales



<u>Attractive</u>	<u>GDP</u>
Refined fuels and gases	Ink and coatings
Chemical processing	Transportation
Food and Beverage	Pulp and paper
Water / Waste water	
Agriculture	
Utilities	
Pharma	

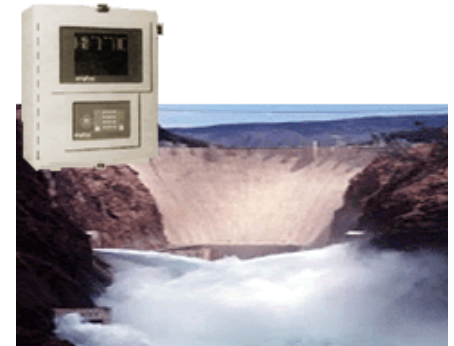
<u>Acquisitions</u>	<u>Primary Markets</u>
Liquid Controls (2001) - TopTech (2006) - Faure Herman (2007)	Oil/Gas/Energy
Banjo (2006)	Agriculture
ADS (2008)	Water/Wastewater

\$300M + Annual Revenue

Strong portfolio – well positioned for growth

Acquisition of ADS (January 2008)

- Headquartered in Huntsville, Alabama, with regional sales and service offices throughout the United States and Australia. 2007 revenues of approximately \$70 million.
- Leading developer and supplier of metering technology and flow monitoring services for the water and wastewater markets.
- Growth drivers:
 - Global water shortages require investment to optimize efficiency
 - Increasing regulatory requirements to prevent backflow and pollution
 - Deteriorating infrastructure
 - Leak detection
 - Flow monitoring services
 - Data collection and diagnostics
- Customers: Municipalities, Water Treatment Facilities, Utilities
- Extends IDEX's capabilities to meet the growing demand for flow monitoring and measurement solutions, enables the continued enhancement of the water and wastewater platform within our Fluid and Metering Technologies segment and creates opportunities for future bolt-on acquisitions.



Health & Science



Performance Highlights:

- 2007 revenue growth of 7% (1% organic, core up double digits, offset by Ind/Pneumatic)
- Operating margin approaching 19%

Outlook:

- Double digit growth in businesses serving core analytical instrumentation, IVD and biotechnology markets
- Year over year unfavorable impact from completion of two maturing OEM contracts
- Slow growth in industrial and pneumatic application end markets

Strong growth in core analytical instrumentation, IVD and biotechnology markets

Dispensing Equipment



Performance Highlights:

- 2007 sales growth of 11% (6% organic)
- Operating margin exceeds 22%

Outlook:

- Well positioned for growth - new technology and replenishment programs (aging equipment)
- Stable European market conditions
- Small retail channel exposure to adverse economic conditions

Solid position in North America, stable Europe

Fire & Safety / Diversified Products



Performance Highlights:

- 2007 revenue growth of 11% (7% organic)
- Operating margin exceeds 23%

Outlook:

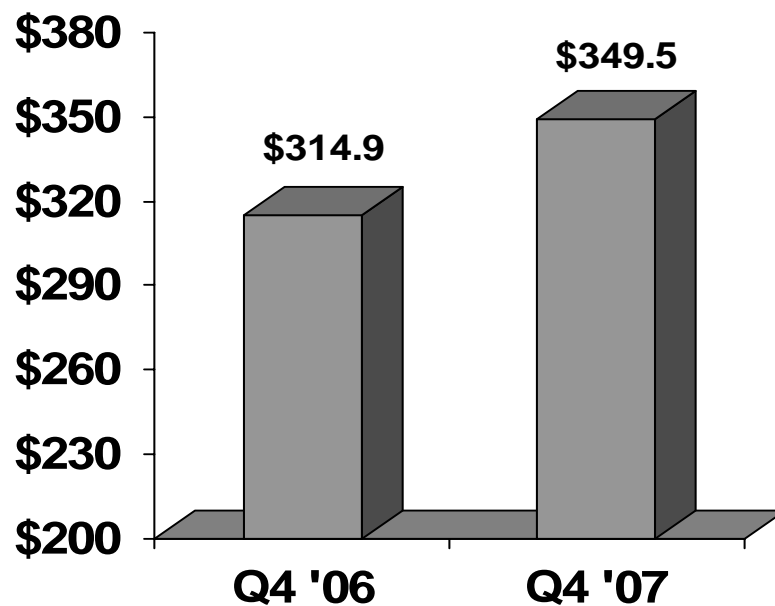
- Fire suppression down 10 – 15% in first half of 2008
- Continued opportunity in international markets for rescue tool products, offset by slower growth in U.S. markets
- Continued innovation driving higher than market growth in engineered band clamping products

Strength in engineered band clamping and rescue tools businesses

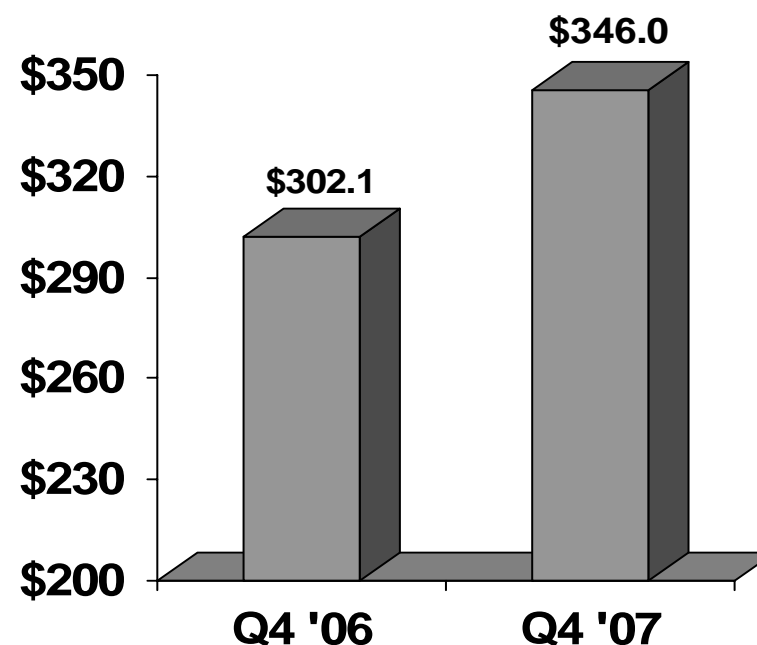
Q4 2007 Performance

(Continuing Operations)

Orders +11%



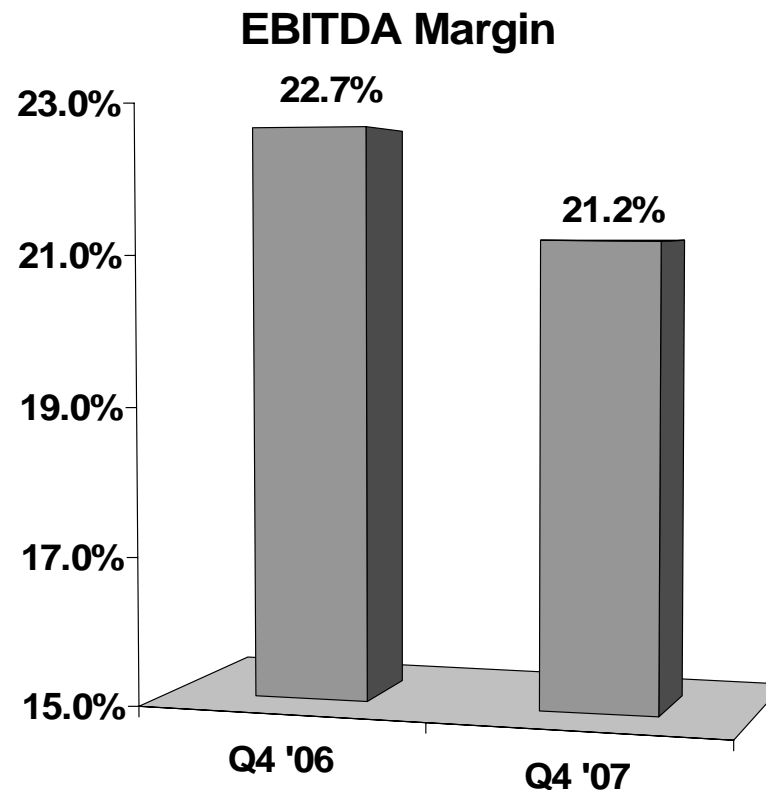
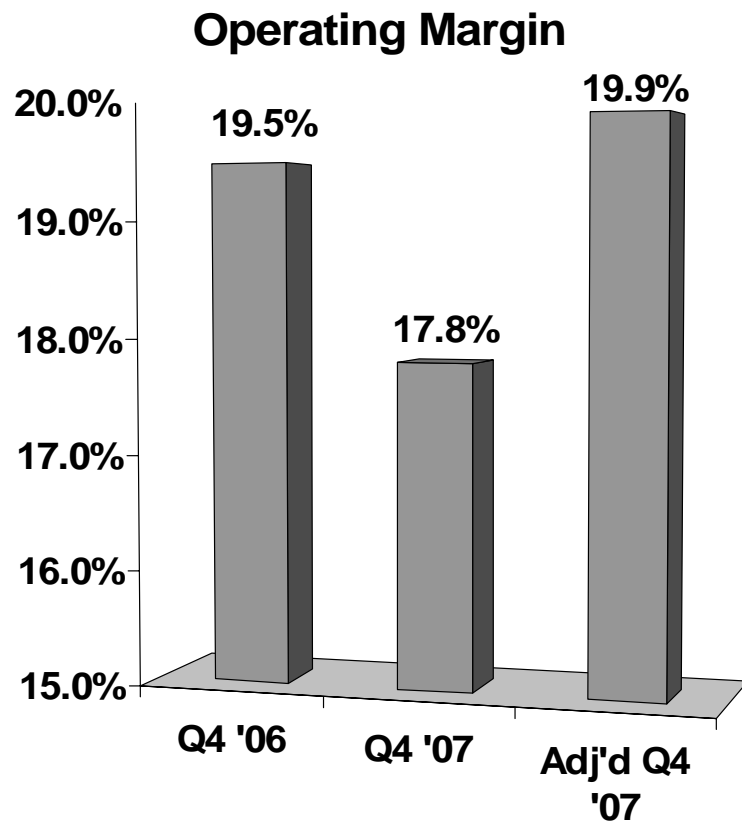
Sales +15%



6% Organic Sales Growth

Q4 2007 Performance

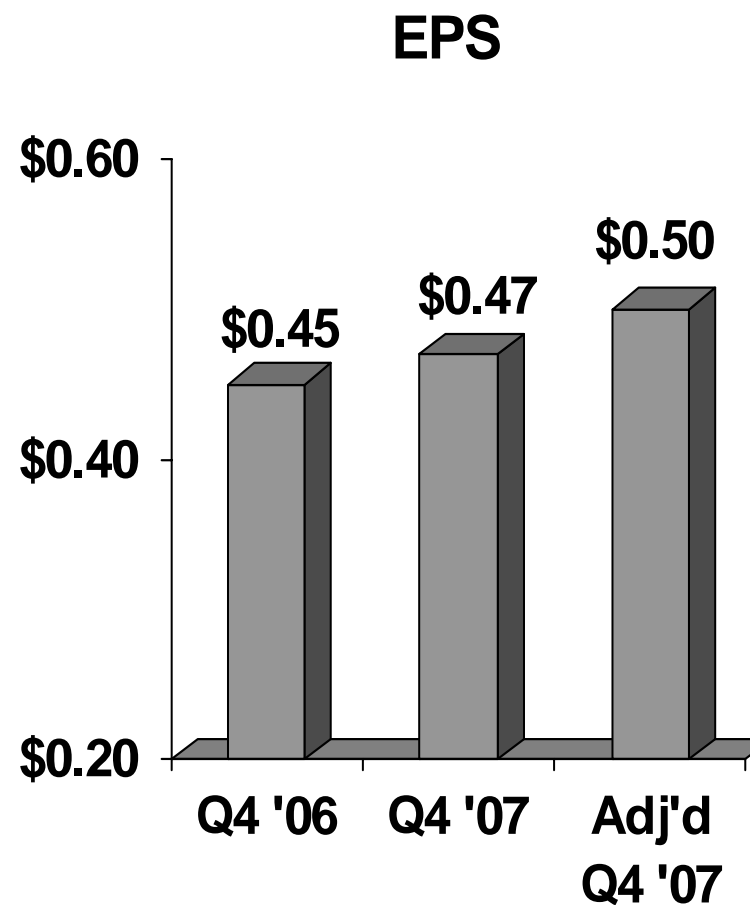
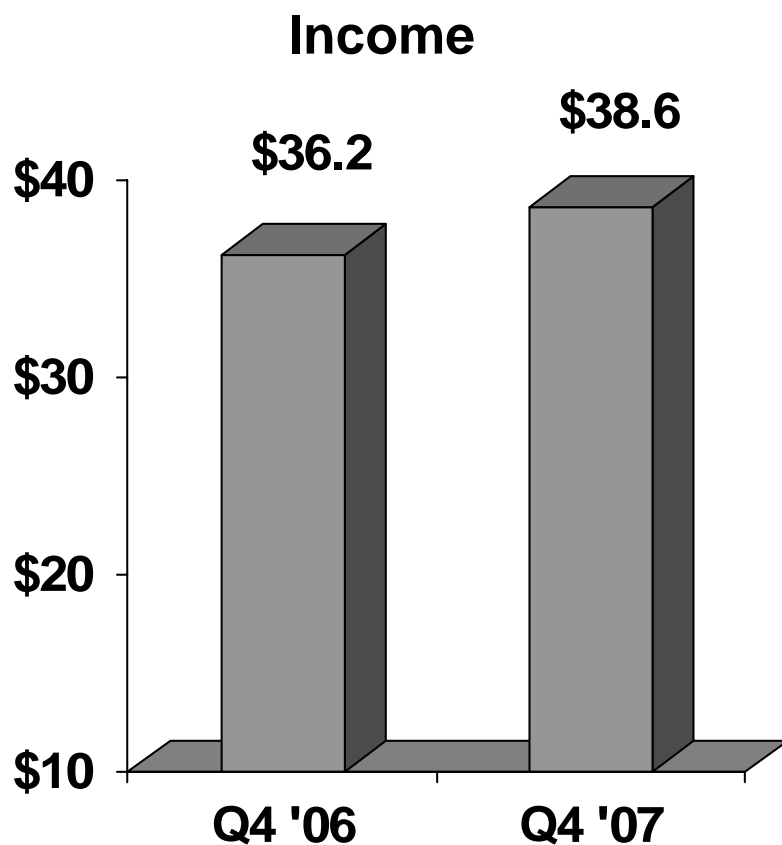
(Continuing Operations)



Operating Margin +40bp (excl acquisitions, Fx, severance and bad debt expenses)

Q4 2007 Performance

(Continuing Operations)



Continued Earnings Growth

Q4 2007 Segment Performance

Fluid & Metering Technologies

(Continuing Operations)	Q4 `07	Q4 `06	Change
Orders	\$151.2	\$124.1	22%
Sales	\$148.7	\$119.5	24%
- Organic			9%
- Acquisition			13%
- Currency			2%
Operating Income	\$30.0	\$25.5	17%
Operating Margin	20.2%	21.4%	(120)bp

<u>Op Margin Bridge</u>	<u>Sales</u>	<u>Op Income</u>	<u>Op Margin</u>
Q4 `07	\$148.7	\$30.0	20.2%
Fx	\$(2.7)	-	
Acquisitions	<u>\$(15.2)</u>	<u>\$(1.5)</u>	=
Adj Q4 `07	\$130.8	\$28.5	21.8%
Q4 `06	\$119.5	\$25.5	21.4%

Continued momentum – solid margin performance

Q4 2007 Segment Performance

Health & Science Technologies

	Q4 '07	Q4 '06	Change
Orders	\$77.4	\$78.5	(1)%
Sales	\$80.8	\$79.3	2%
- Organic			(1)%
- Acquisitions			3%
Operating Income	\$15.2	\$16.9	(10)%
Operating Margin	18.8%	21.4%	(260)bp

<u>Op Margin</u> <u>Bridge</u>	<u>Sales</u>	<u>Op</u> <u>Income</u>	<u>Op</u> <u>Margin</u>
Q4 `07	\$80.8	\$15.2	18.8%
Fx	\$(0.6)	-	
Severance	=	<u>\$0.4</u>	=
Adj Q4 `07	\$80.2	\$15.6	19.5%
Q4 `06	\$79.3	\$16.9	21.4%

Op margin 19.5% (excluding impact of Fx and severance related expenses)

Q4 2007 Segment Performance

Dispensing Equipment

(Continuing Operations)	Q4 `07	Q4 `06	Change
Orders	\$45.5	\$39.8	14%
Sales	\$42.1	\$36.0	17%
- Organic			10%
- Currency			7%
Operating Income	\$7.8	\$7.6	3%
Operating Margin	18.6%	21.0%	(240)bp

<u>Op Margin Bridge</u>	<u>Sales</u>	<u>Op Income</u>	<u>Op Margin</u>
Q4 `07	\$42.1	\$7.8	18.6%
Fx	\$(2.4)	-	
Severance / Other	=	<u>\$1.2</u>	=
Adj Q4 `07	\$39.7	\$9.0	22.7%
Q4 `06	\$36.0	\$7.6	21.0%

Improved Operating Performance by nearly 400 bps versus Q3 '07

Q4 2007 Segment Performance



Fire & Safety/Diversified Products

	Q4 '07	Q4 '06	Change
Orders	\$77.0	\$74.3	4%
Sales	\$75.8	\$69.1	10%
- Organic			5%
- Currency			5%
Operating Income	\$16.5	\$16.9	(2)%
Operating Margin	21.8%	24.5%	(270)bp

<u>Op Margin</u>	<u>Sales</u>	<u>Op</u>	<u>Op</u>
<u>Bridge</u>		<u>Income</u>	<u>Margin</u>
Q4 `07	\$75.8	\$16.5	21.8%
Fx	\$(3.3)	-	
Severance/ Bad Debt	=	<u>\$2.4</u>	=
Adj Q4 `07	\$72.5	\$18.9	26.1%
Q4 `06	\$69.1	\$16.9	24.5%

Solid overall segment performance

2008 Growth Plan: Applied Products...Niche Positions

Growth Components

Impact on Total IDEX Growth

Price Increase

150 – 200 bps

Dispensing

100 bps

Retail replenishment programs

Innovation

New Products:

200 – 300 bps

- 100+ new initiatives with annualized revenue \$100K - \$2M each

Globalization:

100 – 200 bps

- Geographic expansion
- Channel expansion

Well positioned to grow through Innovation and Execution

FY 2008 Outlook

- Sales growth: 13 – 15%
 - 4 – 6% organic growth
 - 6% Acquisitions
 - 3% Fx (at current rates)
- EPS estimate range: \$2.10 - \$2.18
- 1.1x to 1.2x FCF conversion to Net Income
- Other
 - ETR 35%
 - Capex \$28 – \$30M
 - \$6M incremental intangible amortization expense, primarily ADS (impact of \$.05 to EPS)

Q1 2008 Outlook

- Sales growth: 12 – 14%
 - Low single digit organic growth
 - FMT 4-6%
 - HST down 1%, core offset by exit of OEM contracts and pneumatics business
 - Dispensing flat due to project timing of large U.S. retailer orders
 - Fire & Safety/Diversified + 1%, Band-It / rescue tools strength offset by 15% decline in fire suppression
 - 7 - 8% Acquisitions
 - 3% Fx
- EPS estimate range: 46 - 49 cents
- Other
 - ETR 35%
 - \$2M incremental intangible amortization expense, primarily ADS

Q&A