



*Trusted Solutions,  
Improving Lives™*



**IDEX Investor Presentation  
November 2022**

## Cautionary Statement Under the Private Securities Litigation Reform Act; Non-GAAP Measures

### **SAFE HARBOR STATEMENT**

This presentation contains “forward-looking” statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. These statements may relate to, among other things, the Company’s full year 2022 outlook including expected organic sales growth, expected earnings per share and adjusted earnings per share, and the assumptions underlying these expectations, anticipated future acquisition behavior and capital deployment, availability of cash and financing alternatives, the intent to refinance or repay the 3.20% Senior Notes using the available borrowing capacity of the Revolving Facility, the anticipated timing of the closing of and the anticipated sources of funding for the Company’s acquisition of Muon Group and the anticipated benefits of the Company’s acquisitions, including the acquisitions of ABEL Pumps, L.P. and certain of its affiliates, Airtech, Nexsight, KZValve and Muon Group, and are indicated by words or phrases such as “anticipates,” “estimates,” “plans,” “guidance,” “expects,” “projects,” “forecasts,” “should,” “could,” “will,” “management believes,” “the Company believes,” “the Company intends” and similar words or phrases. These statements are subject to inherent uncertainties and risks that could cause actual results to differ materially from those anticipated at the date of this presentation. The risks and uncertainties include, but are not limited to, the following: the impact of health epidemics and pandemics, including the COVID-19 pandemic, and the impact of related governmental actions, on the Company’s ability to operate its business and facilities, on its customers, on supply chains and on the U.S. and global economy generally; economic and political consequences resulting from terrorist attacks and wars, including Russia’s invasion of Ukraine and the global response to this invasion, which, along with the ongoing effects of the COVID-19 pandemic, could have an adverse impact on the Company’s business by creating disruptions in the global supply chain and by potentially having an adverse impact on the global economy; levels of industrial activity and economic conditions in the U.S. and other countries around the world, including uncertainties in the financial markets; pricing pressures, including inflation and rising interest rates, and other competitive factors and levels of capital spending in certain industries, all of which could have a material impact on order rates and the Company’s results; the Company’s ability to make acquisitions and to integrate and operate acquired businesses on a profitable basis; the relationship of the U.S. dollar to other currencies and its impact on pricing and cost competitiveness; political and economic conditions in foreign countries in which the Company operates; developments with respect to trade policy and tariffs; interest rates; capacity utilization and the effect this has on costs; labor markets; supply chain backlogs, including risks affecting component availability, labor inefficiencies and freight logistical challenges; market conditions and material costs; risks related to environmental, social and corporate governance (“ESG”) issues, including those related to climate change and sustainability; and developments with respect to contingencies, such as litigation and environmental matters. Additional factors that could cause actual results to differ materially from those reflected in the forward-looking statements include, but are not limited to, the risks discussed in the “Risk Factors” section included in the Company’s most recent annual report on Form 10-K and the Company’s subsequent quarterly reports filed with the Securities and Exchange Commission (“SEC”) and the other risks discussed in the Company’s filings with the SEC. The forward-looking statements included here are only made as of the date of this presentation, and management undertakes no obligation to publicly update them to reflect subsequent events or circumstances, except as may be required by law. Investors are cautioned not to rely unduly on forward-looking statements when evaluating the information presented here.

### **NON-GAAP MEASURES**

The Company uses certain non-GAAP measures in discussing the Company’s performance. The reconciliation of those measures to the most comparable GAAP measures is detailed in IDEX’s Form 10-K for 2021, which is available at [www.idexcorp.com](http://www.idexcorp.com).

# IDEX Corporation Overview

**\$2.8 BILLION SUPPLIER** of highly engineered industrial and technology solutions for mission critical niches

Differentiated **style of competition** and unique **operating approach** that create defensible competitive “moats” and superior performance

Our objective is to provide **consistent DOUBLE-DIGIT EARNINGS GROWTH** and **STRONG CASH FLOW** with **SUPERIOR RETURN** on invested capital



2021 Revenue  
**\$2.8B**

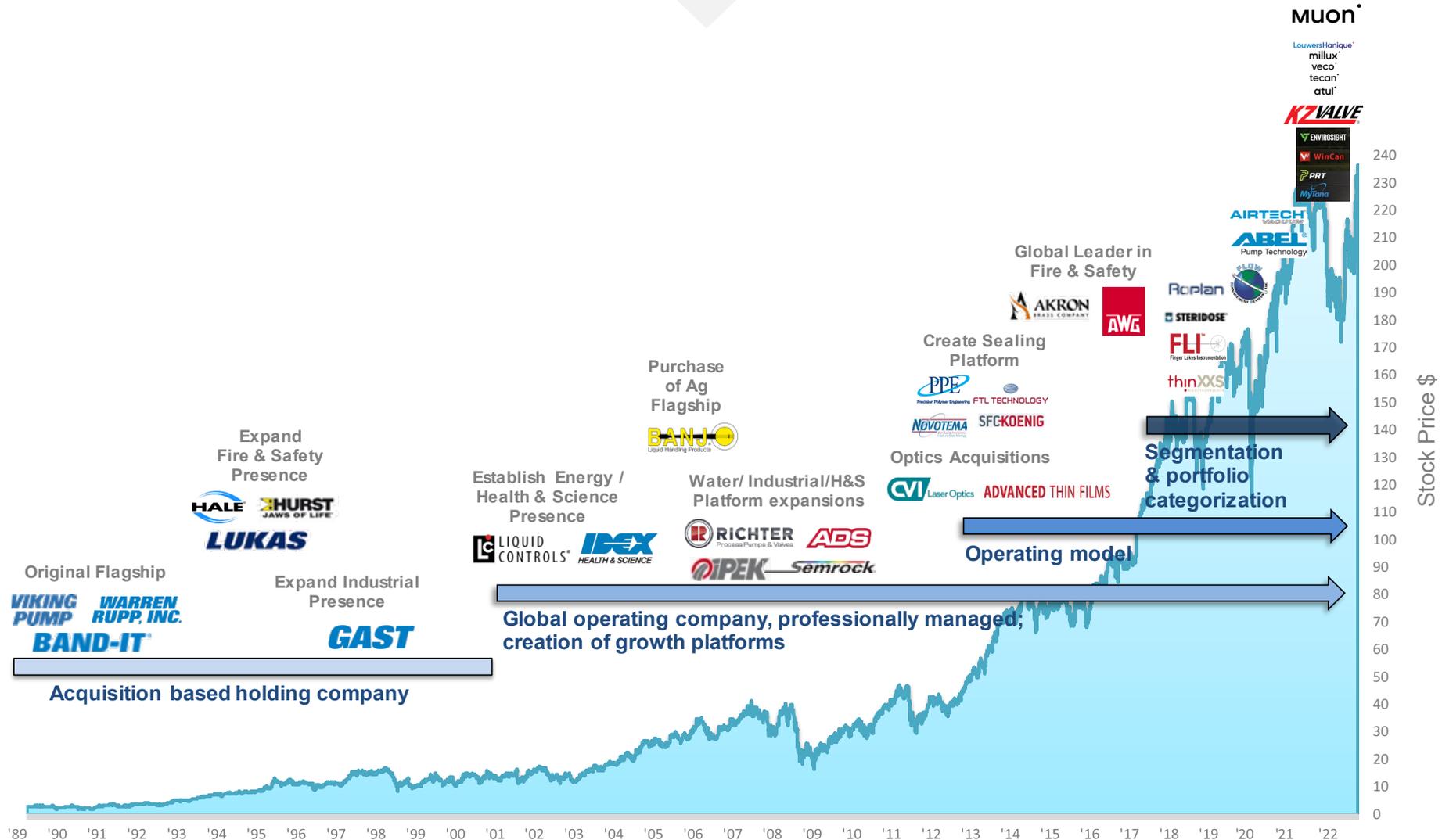
2021 Adjusted  
EBITDA%  
**27.7%**

2021 Free Cash Flow  
**~\$500M**

Employees  
**~7,500**

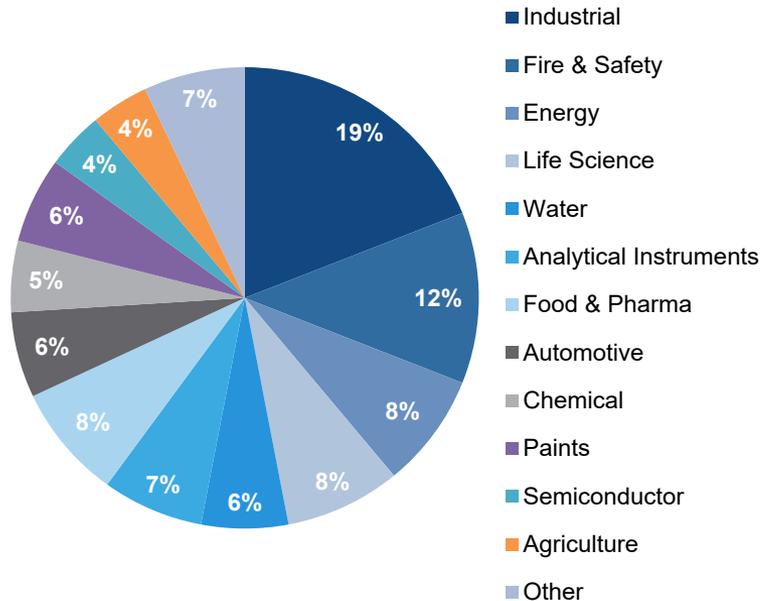
# Our History

IDEX operates 90+ locations globally in highly diverse markets and industries



# Our Position: Markets & Geography

## Markets



- Own highly engineered & proprietary assets in fragmented niches of growing markets
- Well positioned in markets with secular growth tailwinds
- #1 or #2 position in niche markets

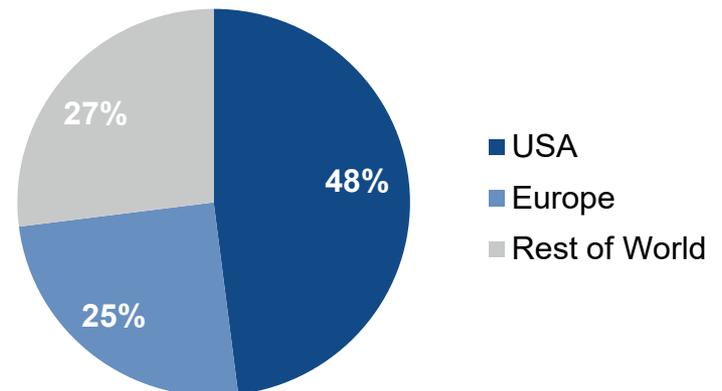
## Geographies

### Strong Global Presence:

- 53 North America
- 35 Europe
- 14 Asia
- 2 Australia
- 1 South America

- Diversified portfolio with strong global positioning
- Continued investments in emerging markets
- Acquisition targets across all geographies

### Global Sales by Geography:



# Our Structure

<p>Add Muon logo</p>	<p><b>FLUID &amp; METERING TECHNOLOGY</b></p>	<p><b>HEALTH &amp; SCIENCE TECHNOLOGY</b></p>	<p><b>FIRE &amp; SAFETY / DIVERSIFIED</b></p>
<p>2021 REVENUE</p>	<p><b>\$998M</b></p>	<p><b>\$1,122M</b></p>	<p><b>\$648M</b></p>
<p>% OF TOTAL</p>	<p><b>36%</b></p>	<p><b>41%</b></p>	<p><b>23%</b></p>
<p>2021 ADJ OPERATING MARGIN*</p>	<p><b>27%</b></p>	<p><b>27%</b></p>	<p><b>26%</b></p>
<p>2021 ADJ EBITDA MARGIN*</p>	<p><b>30%</b></p>	<p><b>32%</b></p>	<p><b>29%</b></p>
<p>BUSINESS PLATFORMS</p>	<p>Pumps Agriculture Water Valves Energy</p>	<p>Scientific Fluidics &amp; Optics Material Processing Sealing Solutions Performance Pneumatics Micropump</p>	<p>Dispensing BAND-IT Fire &amp; Safety</p>
 <p>Trusted Solutions, Improving Lives™</p>			

## STRATEGY & OPERATING MODEL DELIVER OUTSTANDING FINANCIAL PERFORMANCE

### SALES

3.5% CAGR



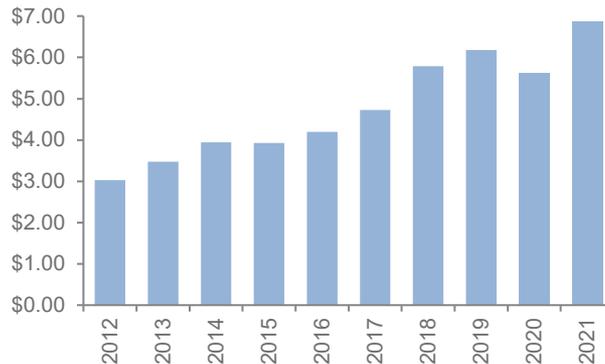
### ADJUSTED OPERATING INCOME

6.3% CAGR



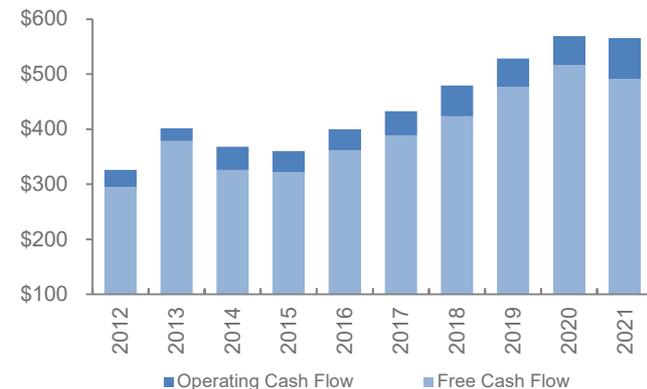
### ADJUSTED EPS\*

8.5% CAGR



### CASH GENERATION

Free Cash Flow CAGR: 5.3%



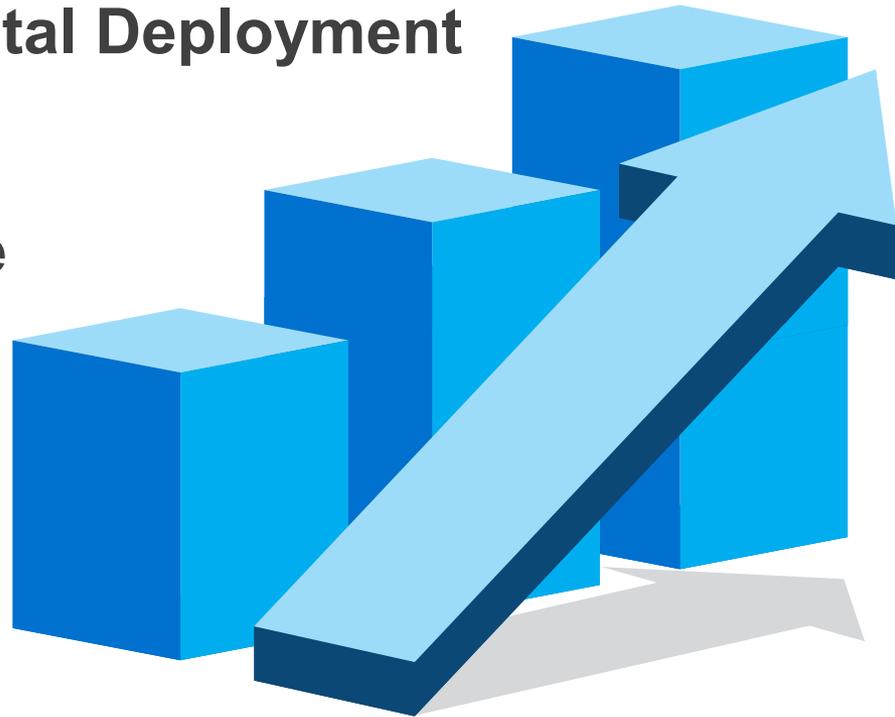
\*Starting in 2022, IDEX revised adjusted EPS attributable to IDEX to exclude the impact of after-tax acquisition-related intangible asset amortization. The reconciliation of those measures are detailed in IDEX's Form 10-K for 2021, which is available at [www.idexcorp.com](http://www.idexcorp.com).

# Our Approach to Performance

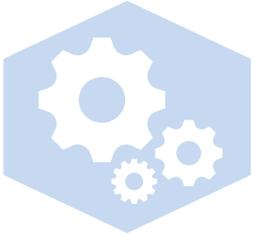
**Disciplined Capital Deployment**

**Distinctive Culture**

**Great Businesses**

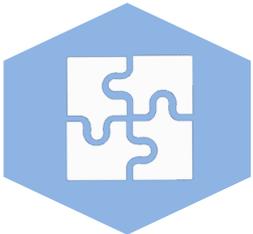


# Great Businesses



## Application Characteristics

- Highly engineered
- Mission-critical
- Configurable components



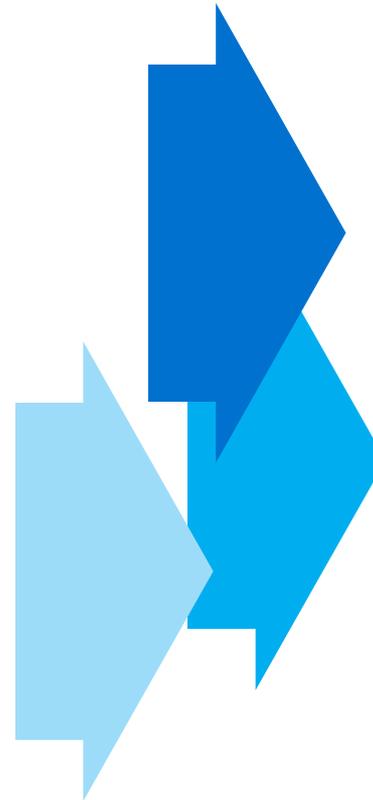
## Business Model

- Market leadership (#1, #2)
- Asset light manufacturing
- Defensible technology (minimal R&D)
- Small portion of customer bill of material



## Market Characteristics

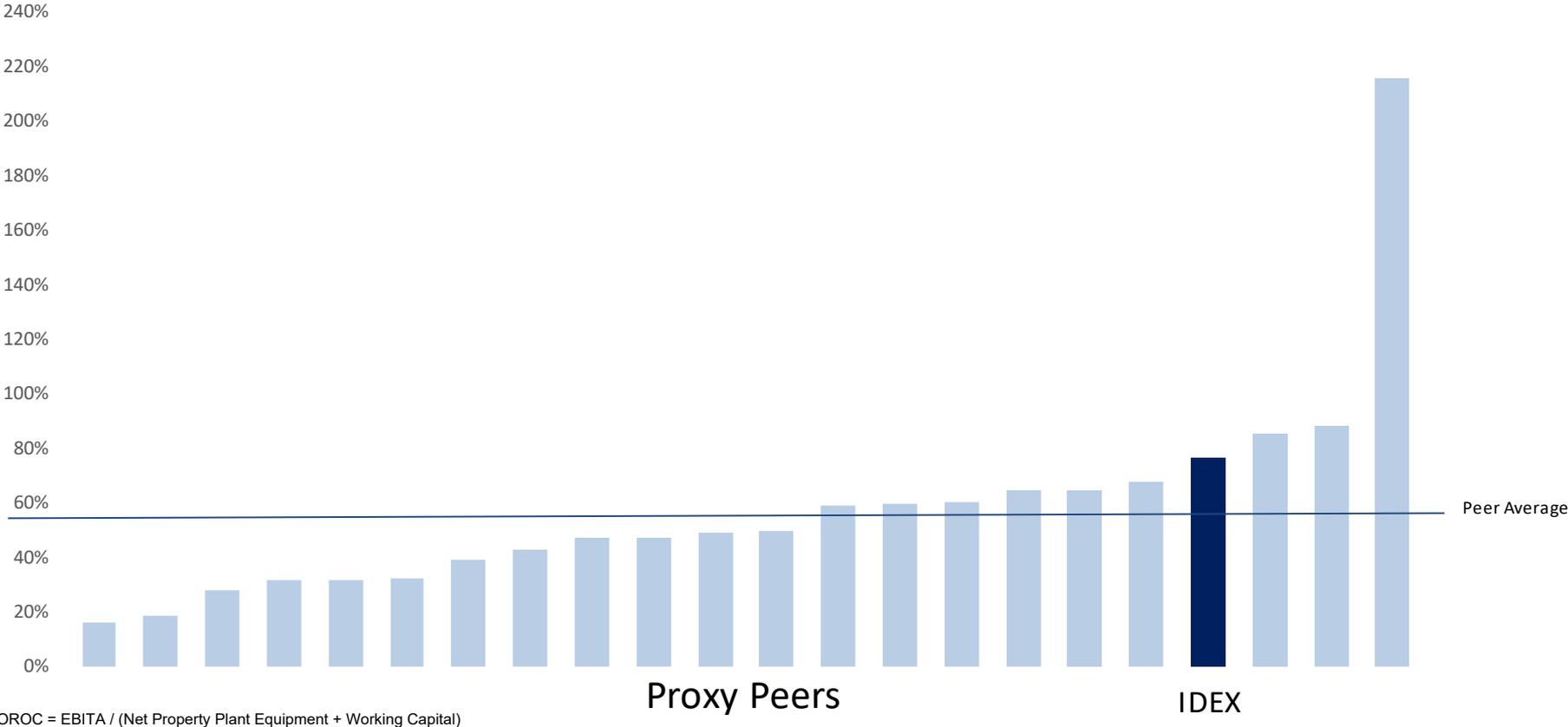
- Niche application size <\$1.5 B
- No mega-caps as leading competitors
- Do not operate in commoditized spaces



- Deep Moat
- Pricing Power
- High Margins
- Superior ROIC

# Great Businesses Drive Superior Value

## Operating Returns on Operating Capital



\*Data from 2021 10-K filings

# Distinctive Culture



## Philosophy

- Decentralized management
- Empowered teams
- Accountability close to the customer



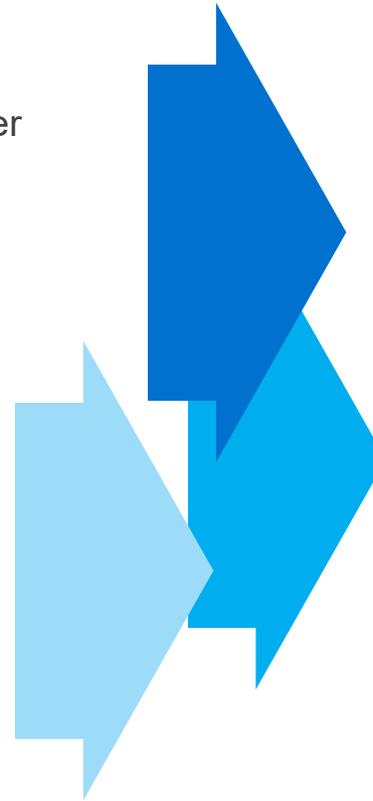
## Differentiated Core Capabilities

- Great Teams
- Embrace 8020
- Customer Obsession



## Common Tools to Support BU's

- Best practices including Goal Deployment, Innovation, Lean, Strategic Pricing & Sourcing



- Entrepreneurial
- Organic growth  
+200 bps over market
- 30-35% Op Margin  
Flow Through

# The IDEX Difference



## Great Teams

- Values driven culture
- Develop great leaders
- Build top performing teams



## Embrace 80/20

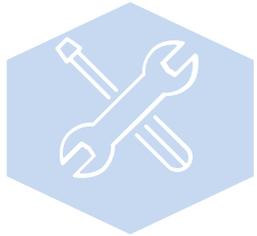
- Complexity reduction
- Streamlined, profitable businesses
- Allocate resources for growth



## Customer Obsession

- Customer first
- Entrepreneurial
- Highly innovative

# Disciplined Capital Deployment



## Organic Investment

- Fund growth and productivity
- Industrial automation
- Optimize cost position



## Strategic M&A

- Disciplined & cognizant of valuations
- M&A resources within our business units
- Build out adjacent to current portfolio
- Strong balance sheet capacity



## Fund Dividend

- Consistent payout
- 30-35% of net income

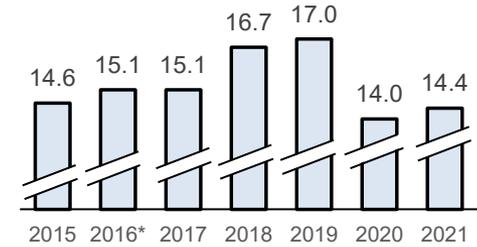


## Share Repurchases

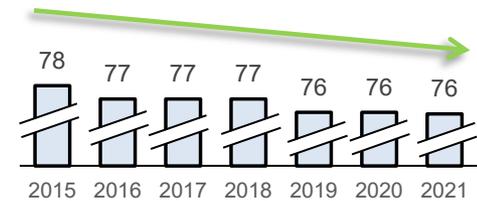
- Consistent and measured approach
- Disciplined view of intrinsic value
- Aggressive action to take advantage of share price dislocations



**ROIC %**



**Shares Outstanding (millions)**



**Dividend \$/share**



## CREATING SIGNIFICANT SHAREHOLDER VALUE

- Great Businesses
- Distinctive Culture
- Disciplined Capital Deployment



# Q & A