

Third Quarter 2026 Earnings Conference Call

October 28, 2026



Cautionary Statement

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

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 2026 outlook including expected organic sales and expected adjusted earnings per share and the assumptions underlying these expectations, capital return strategy, anticipated future acquisition behavior and the anticipated benefits and performance of the Company’s recent or future acquisitions, resource and capital deployment and focus and organic and inorganic growth, the Company’s ability to adapt to macroeconomic challenges, anticipated impacts of tariffs and global trade policies and changes in law, anticipated trends in end markets, including expectations regarding future order volumes and order patterns, anticipated growth initiatives and expansions and execution of those growth initiatives and are indicated by words or phrases such as “anticipates,” “estimates,” “plans,” “guidance,” “expects,” “projects,” “forecasts,” “should,” “could,” “will,” “likely to be,” “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: 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; the impact of severe weather events, natural disasters and public health threats; economic and political consequences resulting from terrorist attacks, wars and global conflicts; the Company’s ability to make acquisitions and to integrate and operate acquired businesses on a profitable basis; cybersecurity incidents; the continued growth of artificial intelligence (“AI”) and any related changes to demand in AI-driven markets served by the Company’s customers; the relationship of the U.S. dollar to other currencies and its impact on pricing and cost competitiveness; political and economic conditions in countries in which the Company operates; developments with respect to trade policy and existing, new or increased tariffs or other similar measures; changes to applicable laws and regulations, including tax laws; interest rates; capacity utilization and the effect this has on costs; labor markets; supply chain conditions; market conditions and material costs; risks related to environmental, social and corporate governance 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 United States 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.

This presentation contains non-GAAP financial information. Reconciliations of non-GAAP measures to their GAAP equivalents are included in this presentation and our earnings release which is available on our website.

IDEX 3Q26 Highlights

Advantaged markets in HST continue to power our growth

Third quarter results exceeded our expectations, led by HST and FMT revenue and profitability

Seeing a broadening of industrial strength across rapid-replenishment businesses

All three segments expanded margins on volume leverage, productivity, and 8020

Raising our FY26 outlook based on 3Q strength, momentum in advantaged markets and industrial businesses, and solid execution



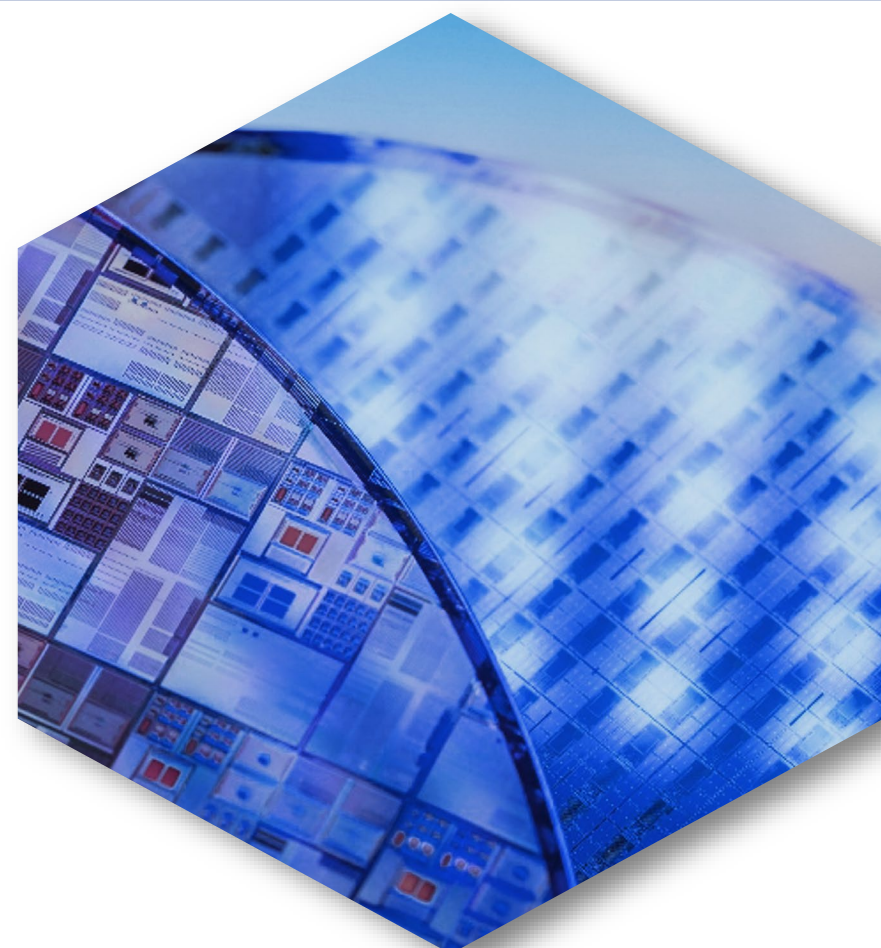
Advantaged market focus driving higher growth

Represent over 1/3 of HST and ~20% of IDEX overall



Data Center

Power generation thermal management solutions and chip cooling



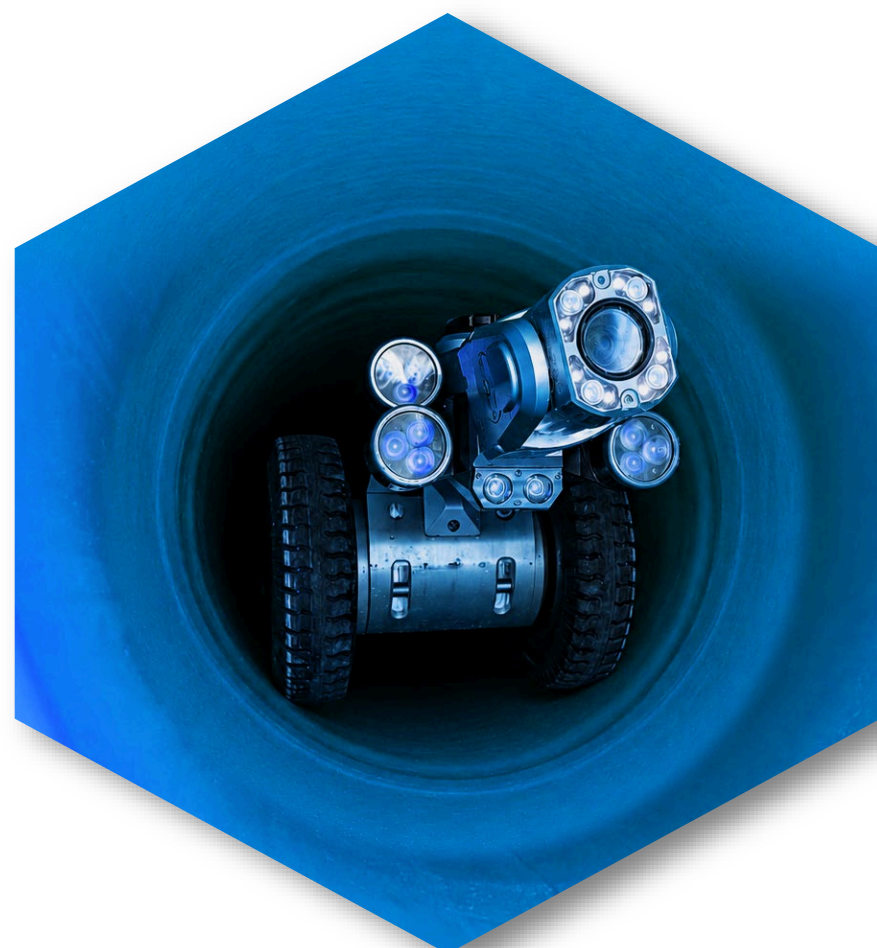
Semiconductor

Wafer positioning, instrument thermal management, gas purification, and critical sealing



Space & Defense

Optical and propulsion elements for satellite communications, earth observation, and guidance



Water

Advanced solutions for water infrastructure condition and performance monitoring/assessment

DIFFERENTIATED 8020 OPERATING MODEL

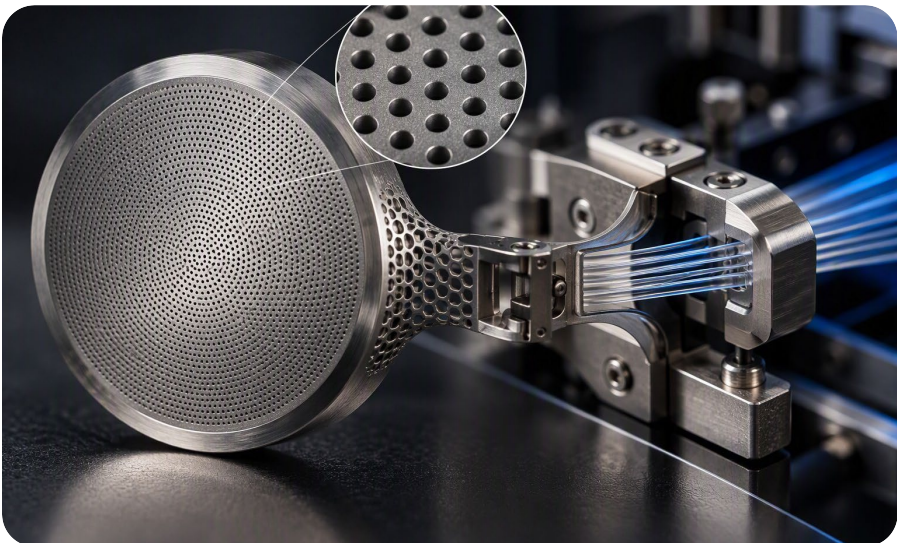
Reallocating Resources

Leveraging Adjacent Technologies

Maximizing Go-to-market Synergies

Delivering Operational Efficiencies

Tuning Capabilities with Speed & Agility Boosts Organic Growth

	Core Capability	Existing Application	Tuned to	New High-Growth Application (80)
MOTT	Advanced metal filtration	Impurity Removal (Energy) Designed filters to withstand harsh environmental conditions		Impurity Removal (Semiconductor) Tuned porosity control ensuring sub-nano meter impurities are removed from fluid streams
MUON	Electroforming, i.e., growing small parts with precise dimensions & mechanical properties	Drug Delivery (Medical Devices) Hundreds of micro-holes break fluid down to atomic levels for drug delivery		Optical Circuit Switching (Data Centers) Micro-precision, mechanical components enable fast, accurate and repeatable fiber alignment
MUON	Micro-machining of ceramics & glass	Implantables (Medical Devices) Laser etching creates microchannels inside glass bodies		Radio-Frequency Antennas (Space) Tuned capabilities to create precise beam shapers, optimizing performance

Unique core capabilities + deep application knowledge enable tunability
8020 informs focus areas + drives efficient reallocation of resources without adding complexity

Industrial Growth Broadening; IDEX Weathering Inflationary Pressures

FMT: DEMAND BROADENING

+4% 3Q26 organic sales growth*

Ahead of the original plan

Orders and sales tracking ahead of initial forecasts for relatively flat revenue y/y

Strength extending beyond Water

Industrial demand is broadening

Pressured areas (e.g., Ag, Energy) stabilizing

IDEX: MANAGING INFLATION

Positive price/cost

on a dollar basis again in 3Q26

Value supports pricing

High criticality of the solutions we provide is valued by our customers

Productivity and 8020 support margins

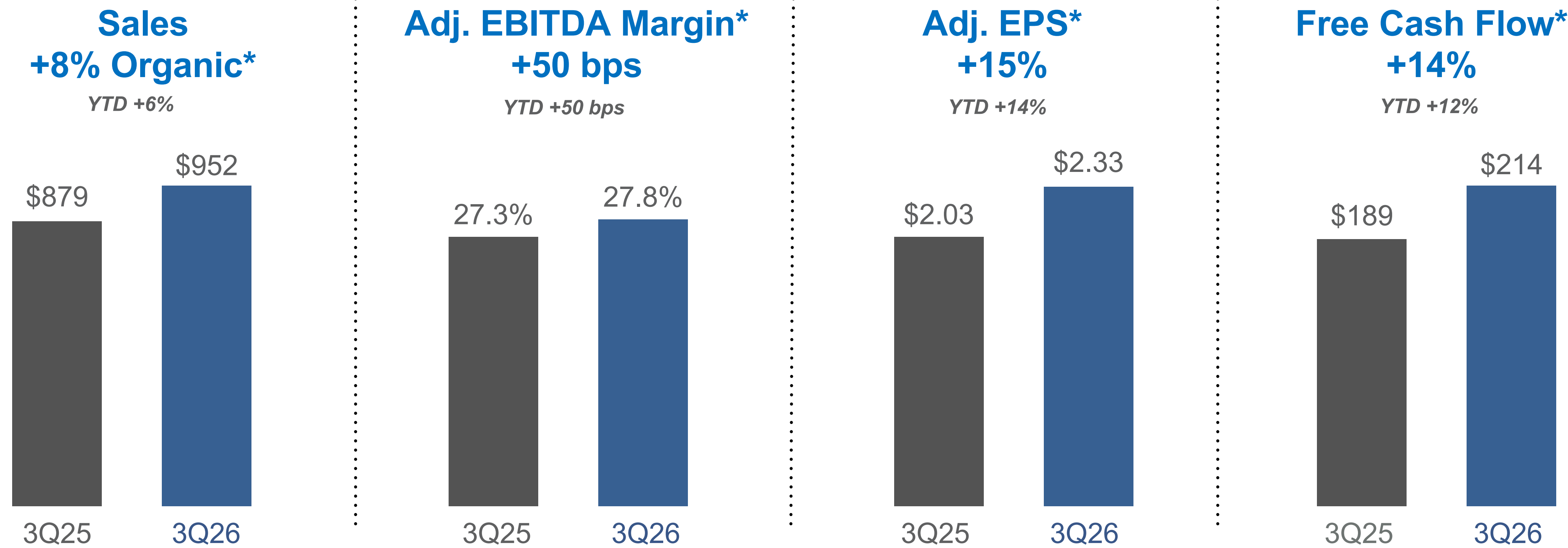
Continuous improvement and 8020 enabling margin expansion as teams diligently work to absorb higher costs

Broadening demand and disciplined execution support growth and margin expansion

*This presentation contains non-GAAP financial information whose reconciliations are included in both this presentation and in our SEC filings.

3Q26 Financial Performance

(\$ in millions excl. EPS)



Quarter and YTD financial performance consistent with long-term value creation targets

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3Q26: Health & Science Technologies

(\$ in millions)

Orders
+21% Organic*



Sales
+13% Organic*



Adj. EBITDA Margin
+110 bps y/y



Data center, semiconductor and space & defense demand remains robust

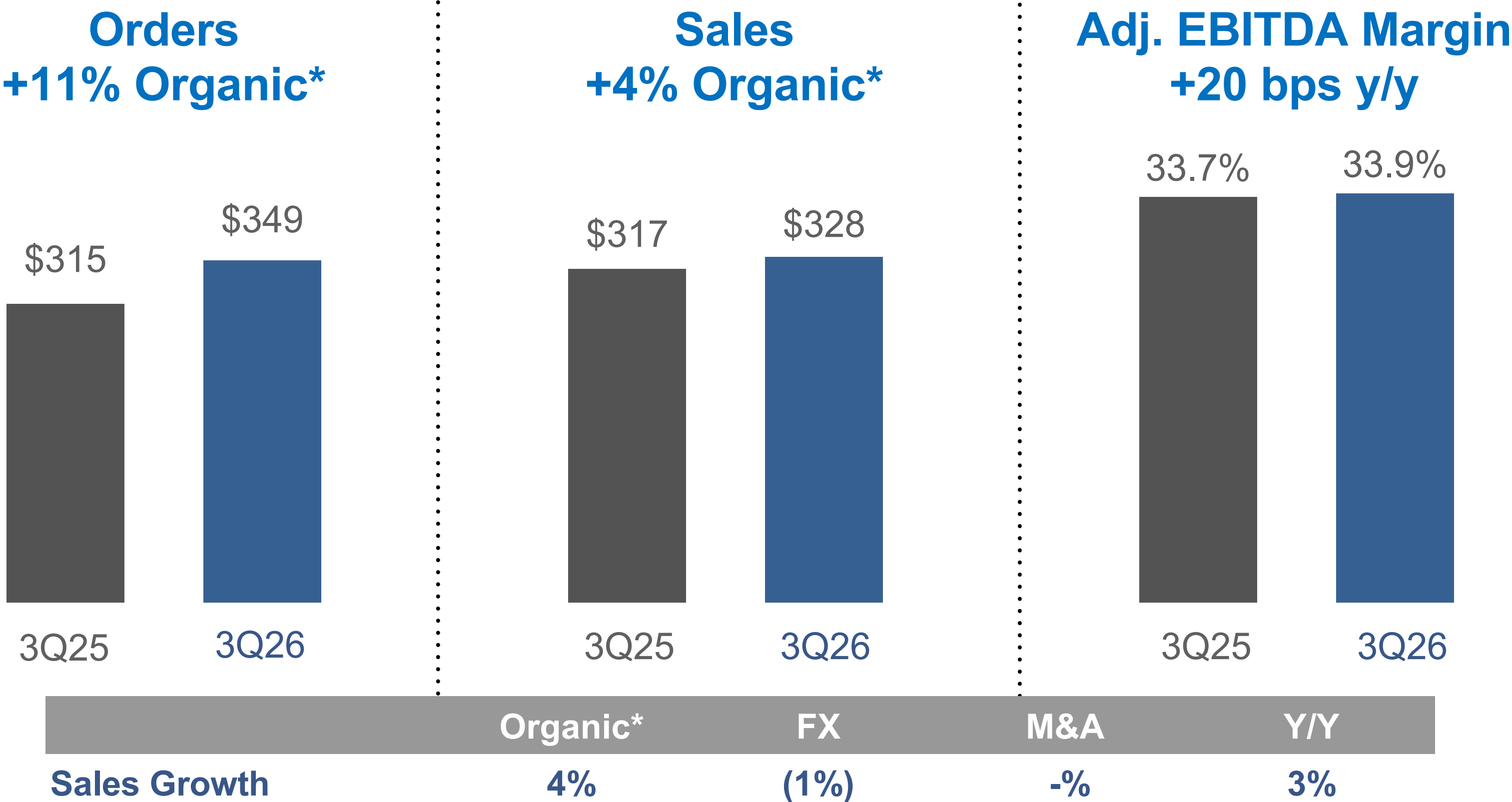
Performance Highlights

- Advantaged market strength continues
- Adj EBITDA margin expansion driven primarily by volume leverage and positive mix
- 8020 driving both growth and margin trajectory

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3Q26: Fluid & Metering Technologies

(\$ in millions)



Diversified set of industrial exposures collectively showing early signs of sustainable organic growth

Performance Highlights

- Order strength is broadening
- Organic sales stronger in both advantaged markets and base industrial businesses
- Solid incremental margin on productivity gains and volume leverage

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3Q26: Fire & Safety / Diversified Products

(\$ in millions)

Orders
+1% Organic*



Sales
+6% Organic*



Adj. EBITDA Margin
+140 bps y/y



Diversified industrial end markets net to slight overall growth YTD

Performance Highlights

- 3Q organic orders subdued mostly due to timing
- Organic sales growth driven by aerospace demand
- Adj EBITDA margin increased on volume leverage, productivity gains and mix, partially offset by price/cost

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Capital Deployment

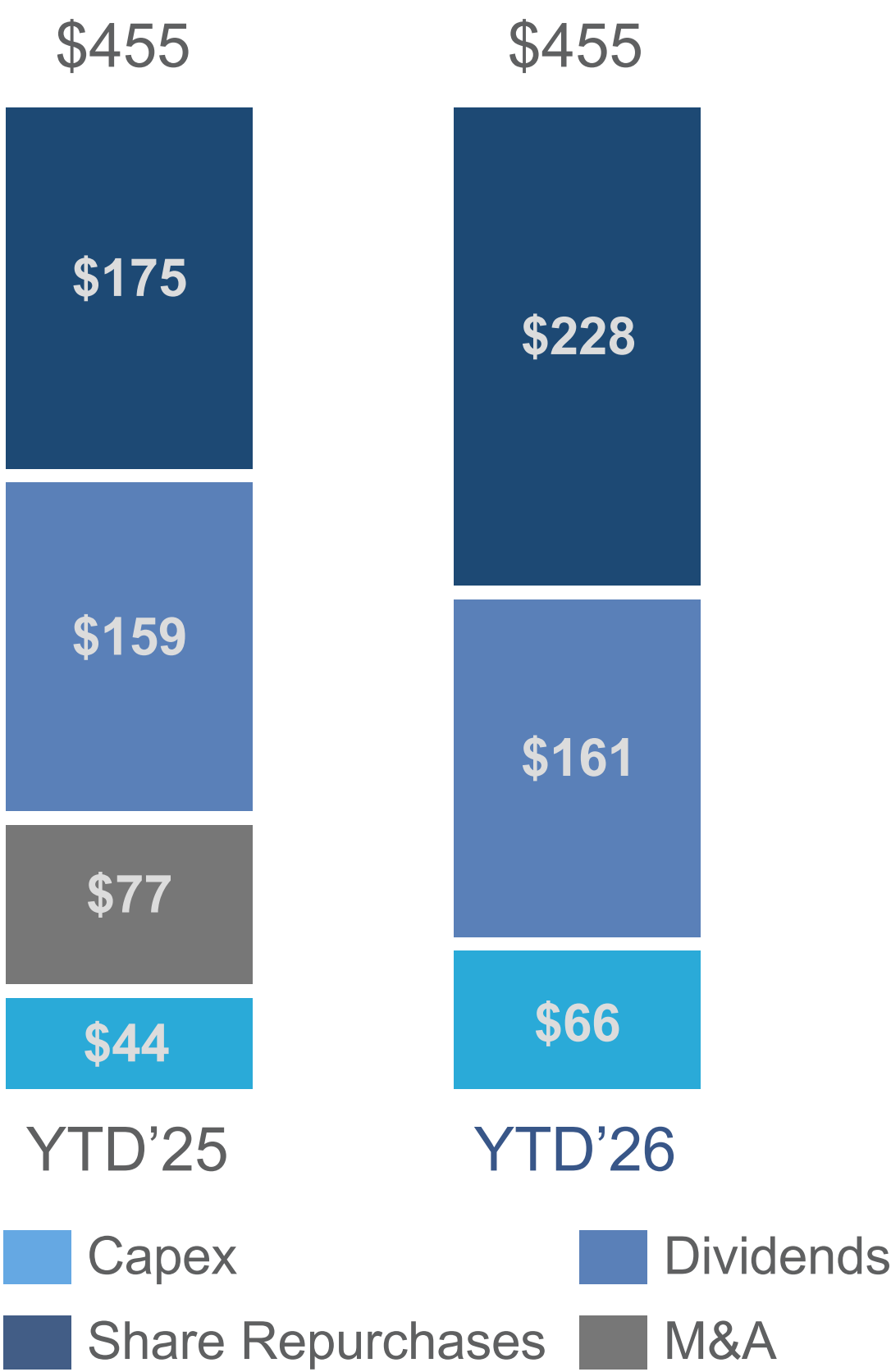
Maintaining a balanced and returns-oriented approach

Gross Leverage*

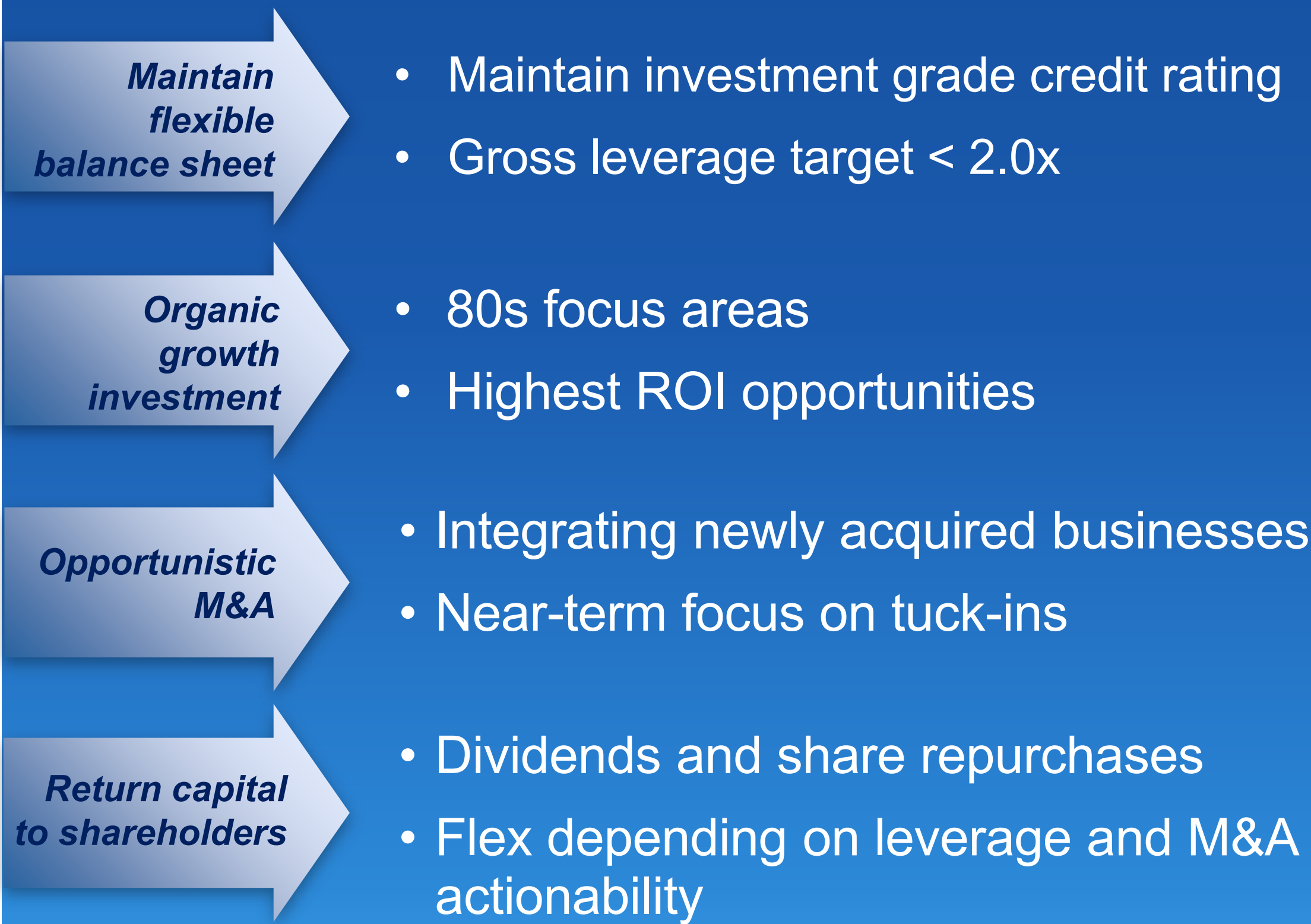


* Gross Leverage defined as Total Debt / TTM Adj. EBITDA

Capital Deployment (YTD'25 vs. YTD'26)



IDEX Capital Deployment Framework



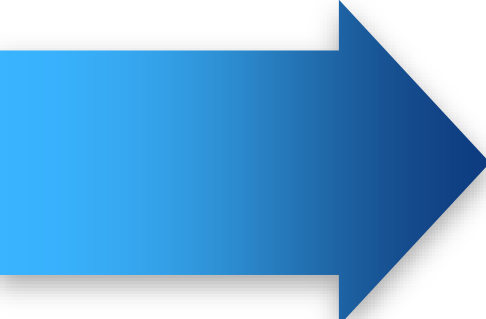
2026 Guidance Summary

	FY26 Current	<i>FY26 Previous</i>
Organic* Sales Growth y/y	6.5% - 6.8%	5% - 6%
Adjusted EBITDA Margin*	27.1% - 27.3%	27.0% - 27.3%
Adjusted EPS*	\$8.91 - \$8.96	\$8.70 - \$8.85
<i>Other Modeling Items:</i>		
FX Impact on Sales (a)	~0.5%	~0.5%
Acquisition / Divestiture Impact on Sales	~0.5%	~0.5%
Corporate / Unallocated Costs	~\$108-110M	~\$108-110M
Depreciation	~\$80M	~\$80M
Net Interest Expense	~\$62M	~\$63-65M
Tax Rate	~24%	~24%
Capital Expenditures	~\$110M	~\$110M
FCF Conversion*	100%+	100%+

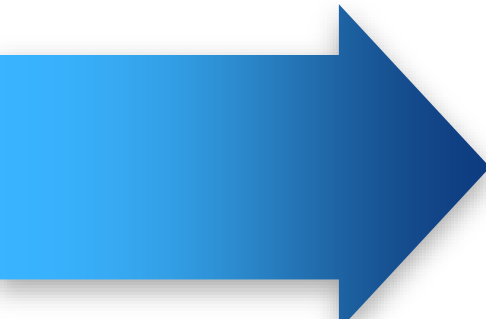
(a) – Current guidance based on 9/30/2026 FX Rate; Current earnings per share estimates exclude all future acquisitions

*Guidance provided on an adjusted basis. Reconciliations of forward-looking non-GAAP measures to the most directly comparable GAAP financial measures cannot be provided without unreasonable efforts and are not provided herein because of the inherent difficulty in forecasting and quantifying certain amounts necessary for such reconciliations.

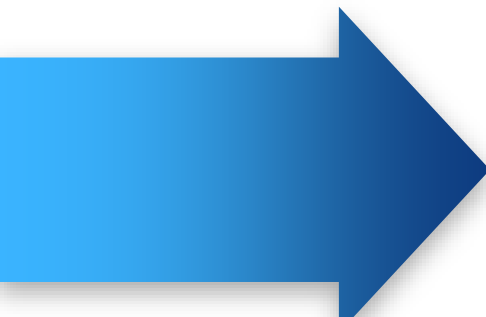
IDEX Value Drivers



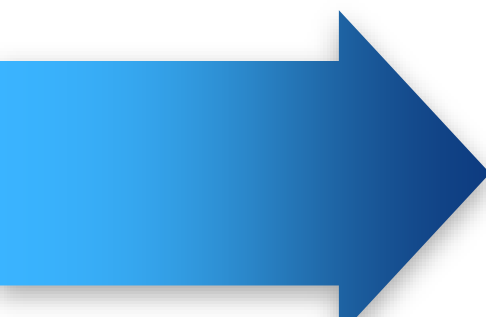
Differentiated **8020** operating model drives full business potential through simplification, focused resourcing and streamlined execution



Focused on continuously **evolving our portfolio** toward high-growth, advantaged markets with secular tailwinds



Balanced allocator of capital with **strong deployable cash flow** that supports M&A, dividends and share repurchases



Focused on delivering above-market organic growth and margins, amplified by strategic M&A to drive sustainable value creation

Advancing IDEX through strong execution and disciplined capital deployment

Non-GAAP Reconciliations

Table 1: Reconciliations of the Change in Net Sales to Change in Organic Sales

	HST	FMT	FSDP	IDEX
	Three Months Ended September 30, 2026			
Change in net sales	14%	3%	5%	8%
Less:				
Net impact from acquisitions/divestitures ⁽¹⁾	1%	—%	—%	—%
Impact from foreign currency ⁽²⁾	—%	(1%)	(1%)	—%
Change in organic sales	13%	4%	6%	8%
	Nine Months Ended September 30, 2026			
Change in net sales	15%	3%	2%	8%
Less:				
Net impact from acquisitions/divestitures ⁽¹⁾	2%	—%	—%	1%
Impact from foreign currency ⁽²⁾	1%	1%	1%	1%
Change in organic sales	12%	2%	1%	6%

⁽¹⁾ Represents the sales from acquired or divested businesses during the first 12 months of ownership or prior to divestiture.

⁽²⁾ The portion of sales attributable to foreign currency translation is calculated as the difference between (a) the period-to-period change in organic sales, and (b) the period-to-period change in organic sales after applying prior period foreign exchange rates to the current year period.

Table 2: Reconciliations of Reported-to-Adjusted Gross Profit and Gross Margin

(dollars in millions)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Gross profit	\$429.5	\$390.6	\$1,254.4	\$1,151.7
Fair value inventory step-up charges	—	0.6	—	0.6
Restructuring-related charges ⁽¹⁾	0.8	—	1.3	—
Adjusted gross profit	\$430.3	\$391.2	\$1,255.7	\$1,152.3
Net sales	\$951.7	\$878.7	\$2,759.2	\$2,558.4
Gross margin	45.1%	44.5%	45.5%	45.0%
Adjusted gross margin	45.2%	44.5%	45.5%	45.0%

⁽¹⁾ Restructuring-related charges represent costs incurred related to the anticipated closure of a facility in the HST segment, including accelerated depreciation of \$0.7 million and \$1.2 million during the three and nine months ended September 30, 2026, respectively.

Table 3: Reconciliations of Reported-to-Adjusted Net Income Attributable to IDEX and Diluted EPS Attributable to IDEX

(in millions, except per share amounts)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Reported net income attributable to IDEX	\$144.1	\$127.8	\$407.5	\$354.9
Fair value inventory step-up charges	—	0.6	—	0.6
Tax impact on fair value inventory step-up charges	—	(0.1)	—	(0.1)
Restructuring expenses and asset impairments and other restructuring-related charges ⁽¹⁾	4.2	0.1	14.9	18.0
Tax impact on restructuring expenses and asset impairments and other restructuring-related charges	(0.9)	(0.1)	(3.4)	(4.4)
Legal settlements and contingencies ⁽²⁾	(0.2)	—	(3.0)	—
Tax impact on legal settlements and contingencies	0.7	—	1.8	—
Acquisition-related intangible asset amortization	32.6	33.0	99.6	96.5
Tax impact on acquisition-related intangible asset amortization	(7.7)	(8.5)	(23.6)	(23.2)
Adjusted net income attributable to IDEX	\$172.8	\$152.8	\$493.8	\$442.3
Reported diluted EPS attributable to IDEX	\$1.95	\$1.70	\$5.49	\$4.70
Fair value inventory step-up charges	—	0.01	—	0.01
Tax impact on fair value inventory step-up charges	—	—	—	—
Restructuring expenses and asset impairments and other restructuring-related charges ⁽¹⁾	0.06	—	0.20	0.24
Tax impact on restructuring expenses and asset impairments and other restructuring-related charges	(0.01)	—	(0.04)	(0.06)
Legal settlements and contingencies ⁽²⁾	—	—	(0.04)	—
Tax impact on legal settlements and contingencies	0.01	—	0.02	—
Acquisition-related intangible asset amortization	0.42	0.43	1.34	1.27
Tax impact on acquisition-related intangible asset amortization	(0.10)	(0.11)	(0.32)	(0.31)
Adjusted diluted EPS attributable to IDEX	\$2.33	\$2.03	\$6.65	\$5.85
Diluted weighted average shares outstanding	74.0	75.2	74.2	75.5

Footnote to Table 3

⁽¹⁾ Restructuring expenses and asset impairments and other restructuring-related charges consist of the following:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Restructuring expenses and asset impairments	\$3.4	\$0.1	\$13.6	\$18.3
Less: Restructuring and asset impairments attributable to noncontrolling interest ^(a)	—	—	—	(0.3)
Other restructuring-related charges ^(b)	0.8	—	1.3	—
Restructuring expenses and asset impairments and other restructuring-related charges	<u>\$4.2</u>	<u>\$0.1</u>	<u>\$14.9</u>	<u>\$18.0</u>

^(a) Restructuring expenses and asset impairments recorded during the nine months ended September 30, 2025 included charges of \$0.6 million recognized by the Company's joint venture, \$0.3 million of which was attributable to noncontrolling interest.

^(b) Other restructuring-related charges represent costs incurred related to the anticipated closure of a facility in the HST segment, including accelerated depreciation of \$0.7 million and \$1.2 million during the three and nine months ended September 30, 2026, respectively.

⁽²⁾ Legal settlements and contingencies include legal settlement funds received, net of associated legal costs incurred.

Table 4: Reconciliations of Net Income to Adjusted EBITDA

(dollars in millions)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Reported net income	\$144.0	\$127.7	\$407.3	\$354.2
Provision for income taxes	48.7	42.8	128.5	110.7
Interest expense - net	15.4	16.5	46.5	48.2
Depreciation ⁽¹⁾	20.8	19.1	60.9	56.5
Amortization	32.6	33.0	99.6	96.5
Fair value inventory step-up charges	—	0.6	—	0.6
Restructuring expenses and asset impairments and other restructuring-related charges ⁽¹⁾	3.5	0.1	13.7	18.3
Legal settlements and contingencies ⁽²⁾	(0.2)	—	(3.0)	—
Adjusted EBITDA	<u>\$264.8</u>	<u>\$239.8</u>	<u>\$753.5</u>	<u>\$685.0</u>
Adjusted EBITDA Components:				
HST	124.8	105.4	350.1	287.8
FMT	111.0	106.8	320.0	310.8
FSDP	54.5	49.3	165.2	159.9
Corporate and other	(25.5)	(21.7)	(81.8)	(73.5)
Total Adjusted EBITDA	<u>\$264.8</u>	<u>\$239.8</u>	<u>753.5</u>	<u>\$685.0</u>
Net sales	951.7	878.7	2,759.2	2,558.4
Net income margin	15.1%	14.5%	14.8%	13.8%
Adjusted EBITDA margin	27.8%	27.3%	27.3%	26.8%

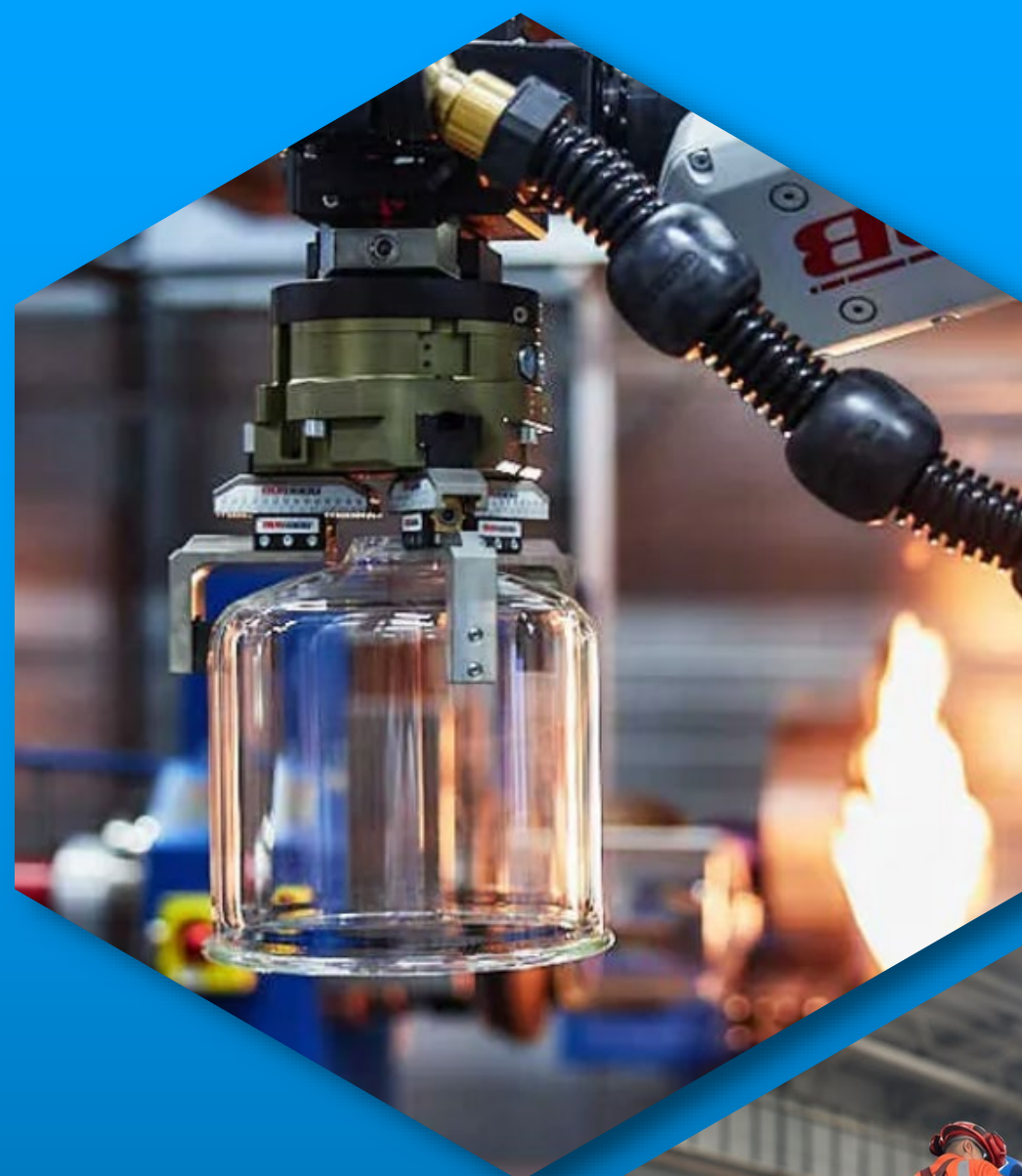
⁽¹⁾ Accelerated depreciation of \$0.7 million and \$1.2 million for the three and nine months ended September 30, 2026, respectively, related to the anticipated closure of a facility in the HST segment, was included in Depreciation in Table 4, in Restructuring-related charges in Table 2 and in Restructuring expenses and asset impairments and other restructuring-related charges in Table 3.

⁽²⁾ Legal settlements and contingencies include legal settlement funds received, net of associated legal costs incurred.

Table 5: Reconciliations of Cash Flows from Operating Activities to Free Cash Flow

(dollars in millions)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Cash flows from operating activities	\$239.5	\$203.5	\$543.2	\$470.9
Less: Capital expenditures	25.2	14.8	65.9	43.9
Free cash flow	<u>\$214.3</u>	<u>\$188.7</u>	<u>\$477.3</u>	<u>\$427.0</u>
Reported net income attributable to IDEX	\$144.1	\$127.8	\$407.5	\$354.9
Adjusted net income attributable to IDEX	172.8	152.8	493.8	442.3
Operating cash flow conversion	166%	159%	133%	133%
Free cash flow conversion	124%	123%	97%	97%



Thank you.