

First Quarter 2020 Earnings April 24, 2020

Fluid & Metering

Health & Science

Fire & Safety / Diversified

IDEX

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Agenda

IDEX Performance Drivers

COVID 19

Financials

- Q1 Performance
- Liquidity
- Break Even Analysis

Q2 Summary

Q&A

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Replay Information

- Dial toll–free: 877.660.6853
- International: 201.612.7415
- Conference ID: #13694804
- Log on to: www.idexcorp.com

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

The Securities and Exchange Commission encourages companies to disclose forward-looking information so that investors can better understand the future prospects of a company and make informed investment decisions. This presentation and discussion may contain “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 anticipated effects of the coronavirus pandemic, including with respect to the Company's sales, facility closures, supply chains and access to capital, capital expenditures, acquisitions, cost reductions, cash flow, revenues, earnings, market conditions, global economies and operating improvements, and are indicated by words or phrases such as “anticipates,” “estimates,” “plans,” “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 news release. The risks and uncertainties include, but are not limited to, the following: the duration of the coronavirus pandemic and the effects of the coronavirus on our ability to operate our business and facilities, on our customers, on supply chains and on the U.S. and global economy generally; economic and political consequences resulting from terrorist attacks and wars; levels of industrial activity and economic conditions in the U.S. and other countries around the world; pricing pressures 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, particularly in light of the low levels of order backlogs it typically maintains; 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; market conditions and material costs; 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) as well as the other risks discussed in the Company’s filings with the SEC. The forward-looking statements included in this Current Report and the Exhibits hereto are only made as of the date of this news release, 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 herein.

This presentation contains non-GAAP financial information. Reconciliations of non-GAAP measures are included either in this presentation or our earnings release for the three-month period ending March 31, 2020, which is available on our website.

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Business Update

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IDEX Performance Drivers

Great Businesses

Distinctive Culture

Capital Deployment

Samples of How "We're In This Fight"

HEALTH & SCIENCE

DNA Sequencing Components to Analyze COVID-19 RNA, Helping Direct Drug and Vaccine Development

Components for Lab Diagnostics to Test for COVID-19 and Antibodies

COVID-19 Test Cells

Mobile Hospital Tents

Compressor for Mobile Disinfecting Cart

Portable Hospital-Grade Ventilator Air

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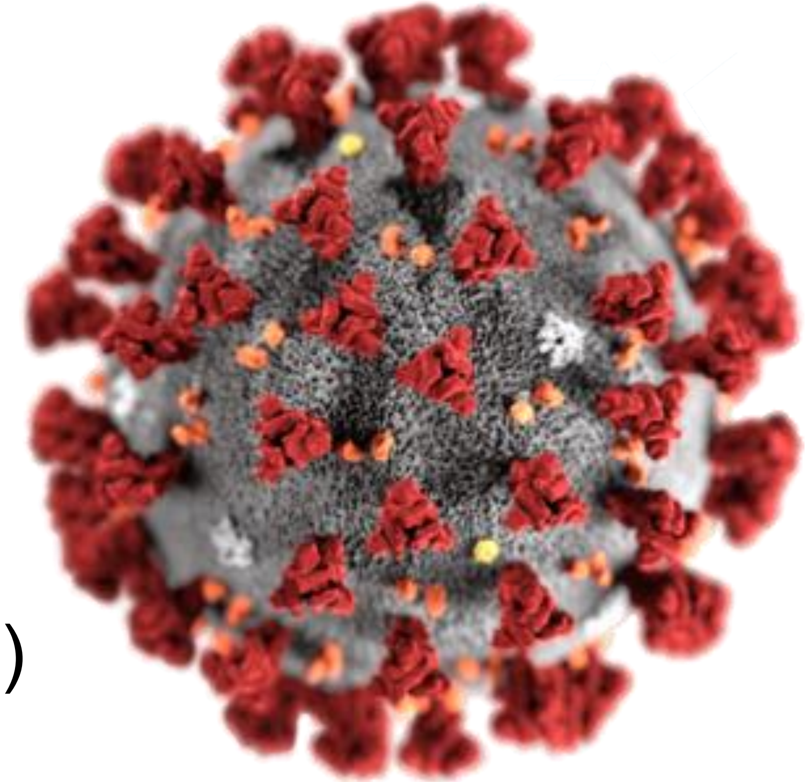
Thanks to our Great Teams!

COVID 19 Our View



- Four Phases
  - Acute (Nearing the End)
  - Ongoing Uncertainty (Next 3-6 months)
  - Living with the Virus (Fall 2020 into 2021)
  - The “New Normal” (Early 2021 and Beyond)

- Unprecedented economic impact

- The pandemic will yield new applications

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COVID 19 Response

Safety	Focus on our people around the world and actions taken to keep people physically, emotionally, and financially safe
Business Continuity	Prepared to manage our businesses in a volatile environment; how we handle supply chain, internal operations and customer disruptions
Liquidity	Managing cash flow, strong liquidity position, and our staying power
Playing Offense	Adapting to help with the COVID-19 fight and what we are doing to position ourselves for the recovery

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Financials

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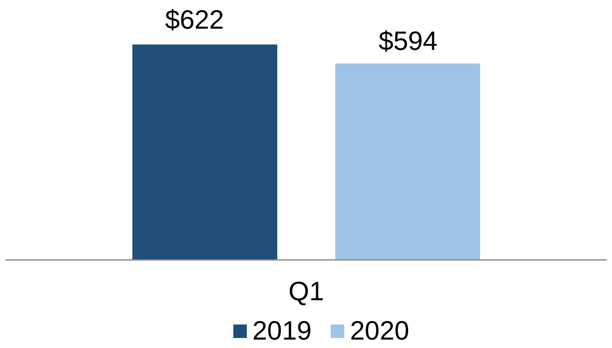
IDEX Q1 Financial Performance

(Dollars in millions, excl. EPS)

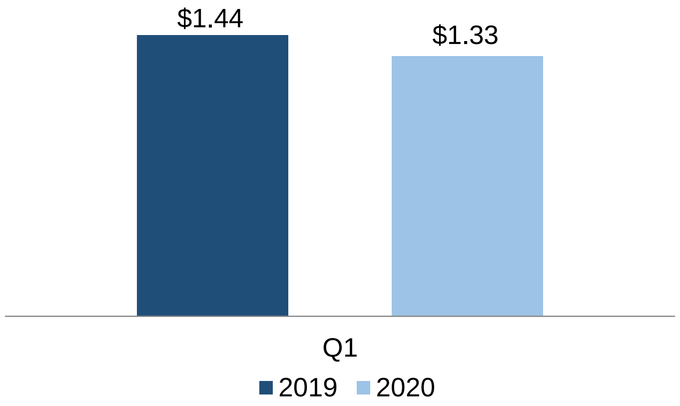
Sales

Organic: 5% decrease



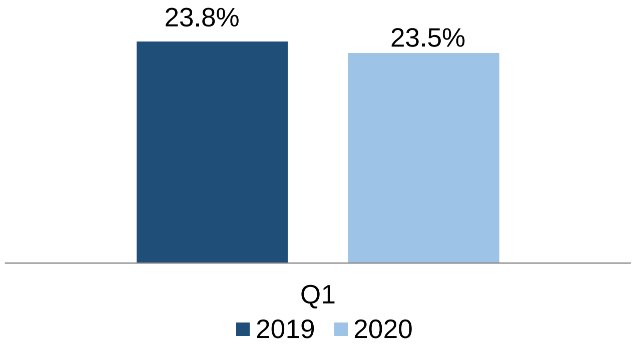
Earnings Per Share

8% decrease



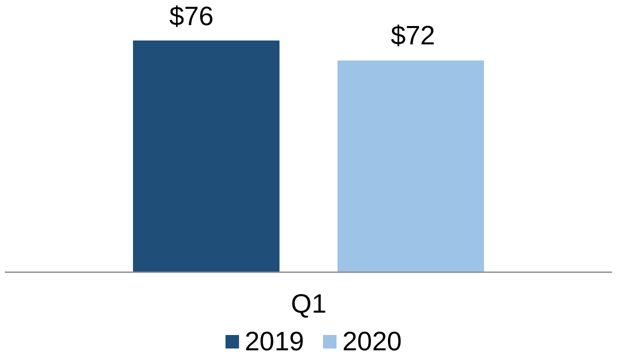
Operating Margin

30 bps decrease



Free Cash Flow

5% decrease



Q1 guidance achieved in challenging market environment

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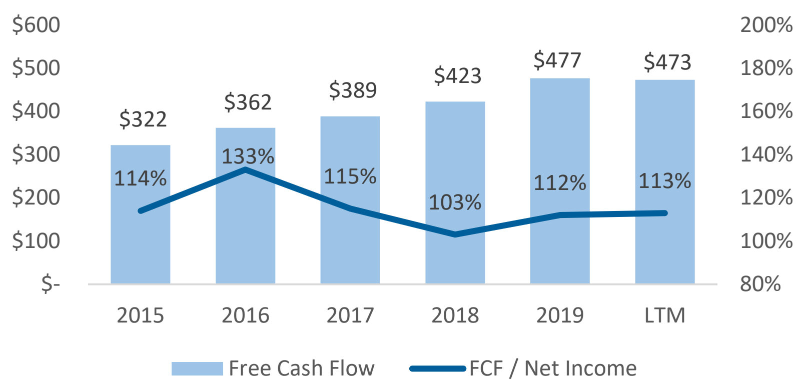
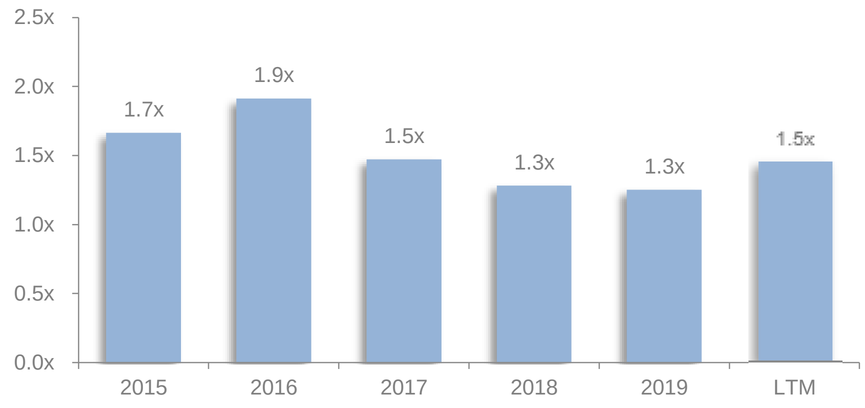
Liquidity

(Dollars in millions)

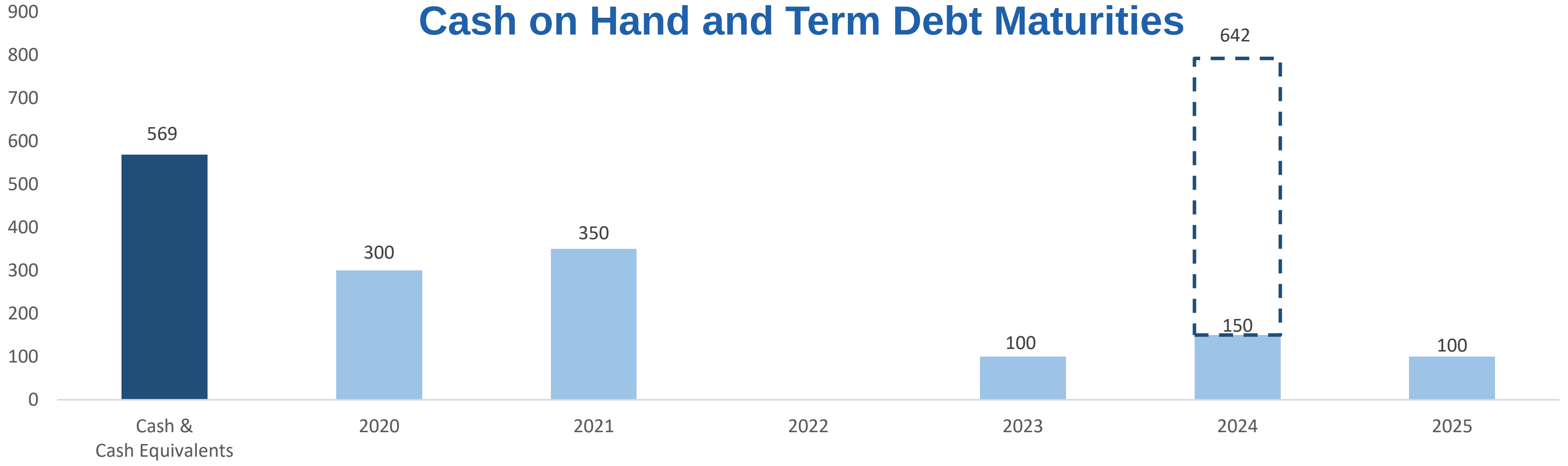
FREE CASH FLOW(1)



ADJUSTED LEVERAGE(1)



Cash on Hand and Term Debt Maturities



Capital discipline and conservative leverage with liquidity focus

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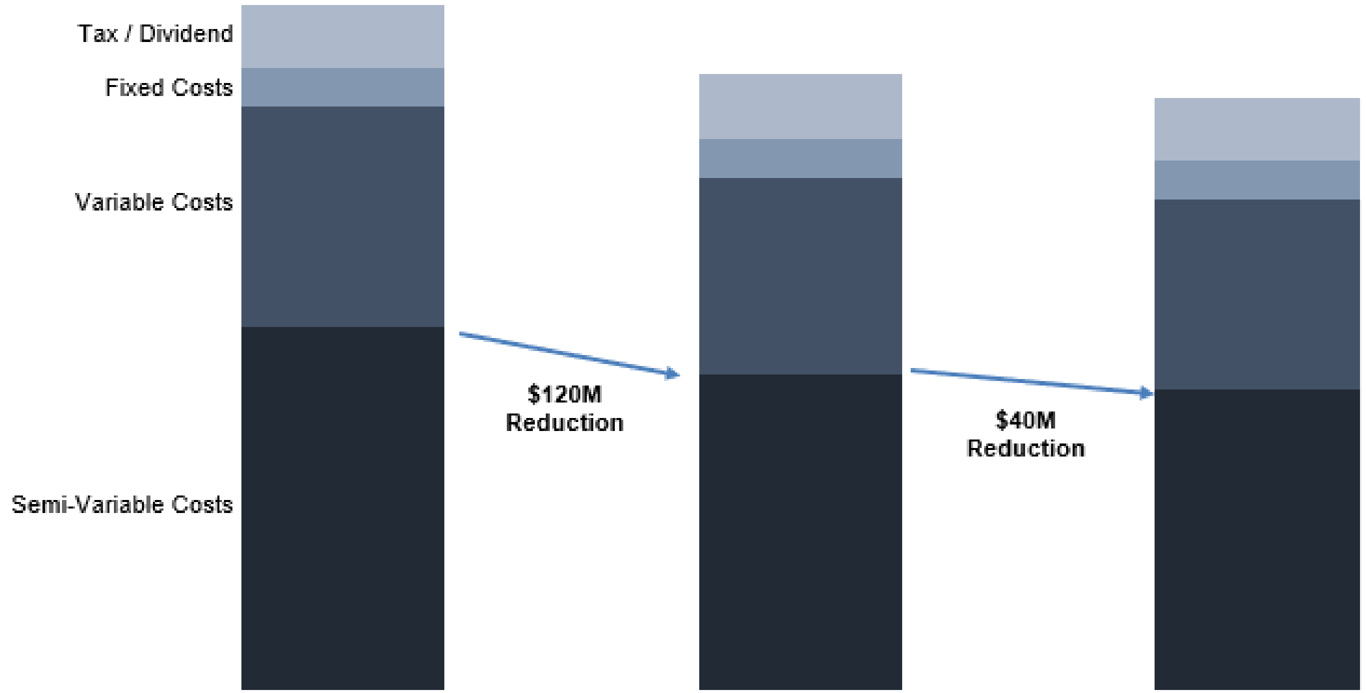
Note: LTM period ending Q1 2020

(1) Adjusted Leverage = Total Debt / Adjusted EBITDA

Breakeven Cash Flow



		Current Cost Structure	With Discretionary Cost Controls	With Structural Actions
Inlcuding Dividend	Breakeven Revenue % Change vs 2019	$1.8B (30%)	$1.6B (35%)	$1.5B (40%)
Excluding Dividend	Breakeven Revenue % Change vs 2019	$1.5B (40%)	$1.3B (48%)	$1.2B (50%)

Break Even Revenue (30%) - (50%) down vs. 2019

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Q2 Summary

- Revenue expected to be down 15% - 25%
- Significant discretionary cost reductions, top line flow through ~50%
- Balancing additional restructuring actions with optimizing ability to respond to the recovery
- Expect to generate positive cash flows including funding our dividend and critical capital needs

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Appendix

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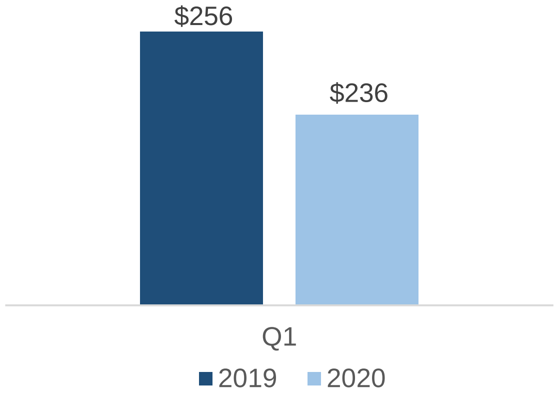
Fluid & Metering Technologies

(Dollars in millions)

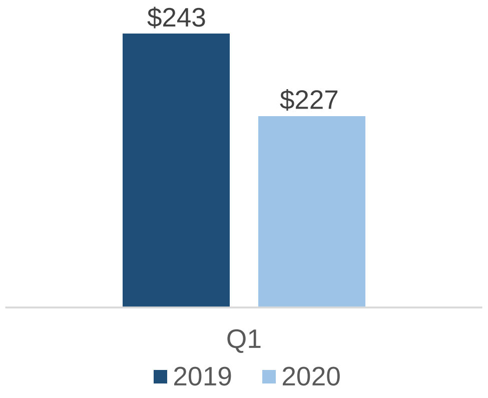
Orders

Organic: 7% decrease



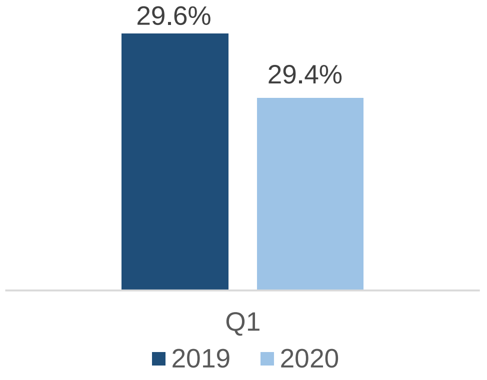
Sales

Organic: 5% decrease



Operating Margin

20 bps decrease



Q1 Sales Mix:	Organic	-5%
	FX	-1%
	Reported Sales	-6%

Q1 Highlights:

- Industrials markets challenged as the slow down anticipated at the start of the year has been compounded by COVID
- Agriculture orders showed resiliency in the quarter
- Energy markets challenged by low fuel prices, continuing to hamper capital investment
- Chemical market and targeted initiatives drove positive sales in the quarter

Cost control and productivity initiatives held margins in challenging market

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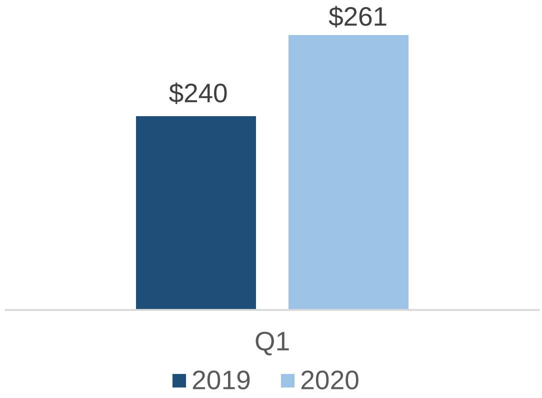
Health & Science Technologies

(Dollars in millions)

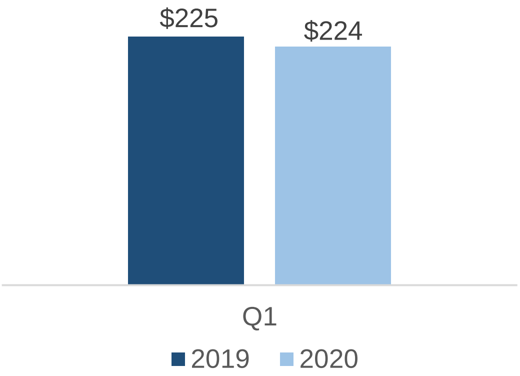
Orders

Organic: 6% increase



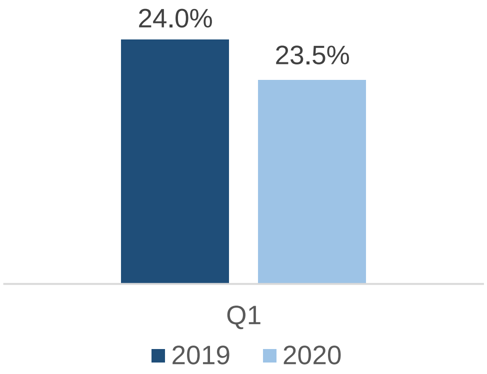
Sales

Organic: 4% decrease



Operating Margin

50 bps decrease



Q1 Sales Mix:	Organic	-4%
	Acquisition	4%
	FX	-1%
	Reported Sales	-1%

Q1 Highlights:

- Life Sciences businesses continue to perform well driven by DNA Sequencing and Microfluidics. Large OEM orders driving the organic increase for the segment
- Industrial markets across the segment remained challenged in Q1
- MPT performing well on execution of their backlog and strength within the Pharma market
- Sealing Solutions saw strengthening in the Semicon market, offset by weakening Automotive and Oil & Gas markets

Order strength in Life Sciences, Pharma and Semicon markets

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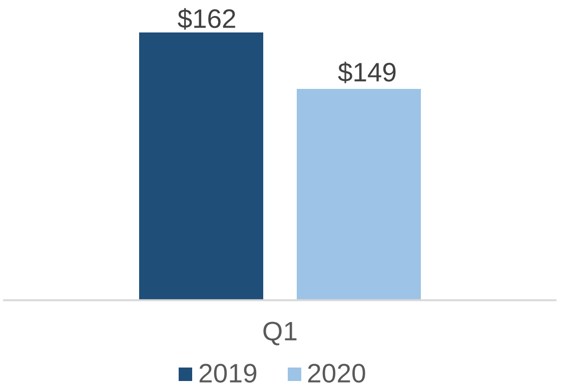
Fire & Safety / Diversified Products

(Dollars in millions)

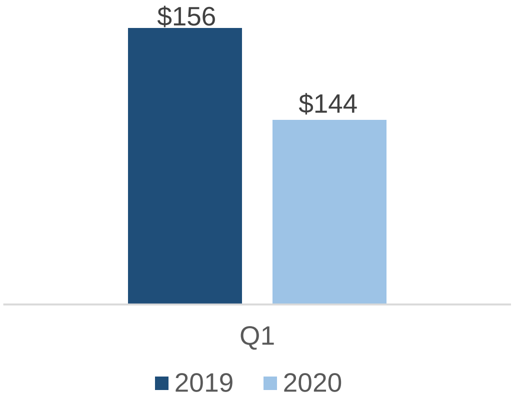
Orders

Organic: 7% decrease



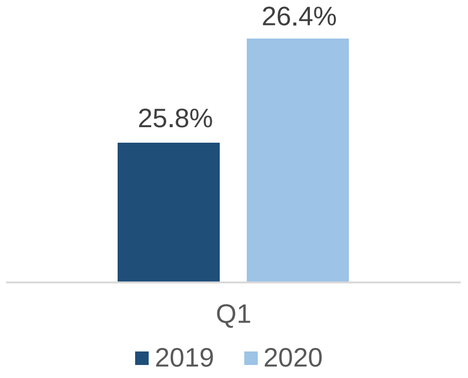
Sales

Organic: 7% decrease



Operating Margin

60 bps increase



Q1 Sales Mix:		
	Organic	-7%
	FX	-1%
	Reported Sales	-8%

Q1 Highlights:

- Fire continues to show solid demand with large OEM backlogs
- Global tenders for Rescue projects are down
- Band-IT negatively impacted by declines in Automotive and Aerospace and further erosion in the Oil and Gas markets
- Dispensing sales in Europe and Asia declined, offsetting a rebound in North America

Challenging market for Band-IT and Dispensing offset by strong demand in Fire

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