



Fluid & Metering



Health & Science



Fire & Safety /
Diversified

Second Quarter 2021 Earnings
July 28, 2021



Agenda

IDEX Business Overview

- IDEX Overview
- Growth Investments
- Orders & End Market Update

Financials

- Q2 Performance
- Operating Profit

2021 Guidance

IDEX Difference Update

Q&A



Replay Information

- Dial toll-free: 877.660.6853
- International: 201.612.7415
- Conference ID: #13712090
- Log on to: www.idexcorp.com

Cautionary Statement

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

This presentation and discussion will include 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 revenues, facility closures and access to capital, capital expenditures, acquisitions, cost reductions, cash flow, cash requirements, revenues, earnings, market conditions, global economies, plant and equipment capacity 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 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 IDEX's results, particularly in light of the low levels of order backlogs it typically maintains; its 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; 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 filed with the SEC and the other risks discussed in the company's filings with the SEC. The forward-looking statements included in this presentation and discussion are only made as of today's date, 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 in this presentation and discussion.

This presentation contains non-GAAP financial information. Reconciliations of non-GAAP measures are included either in this presentation or our earnings release for the six-month period ending June 30, 2021, which is available on our website.



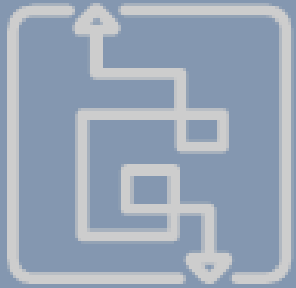
Business Update

IDEX Overview



Strong Commercial Performance

- Record orders and backlog
- All segments above 2019 order levels
- Industrial projects next phase of growth



Execution Within a Disruptive Environment

- Continue to overcome material shortages, logistics hurdles, staffing challenges
- Increased for our short cycle businesses in the quarter
- Disruptions hit plateau – don't see getting worse, but will take time to improve



Attacking Price Capture & Productivity

- Aggressive price capture as a response to sharp inflation
- Core productivity = critical
- Facility rationalization in Energy



Growth Investments - Increasing

Inorganic

Adding complementary capabilities in reciprocating positive displacement pumps



Expanded expertise in specialized air moving technologies



Organic

Doubling Emerging Markets Capacity



Digitization Build Out

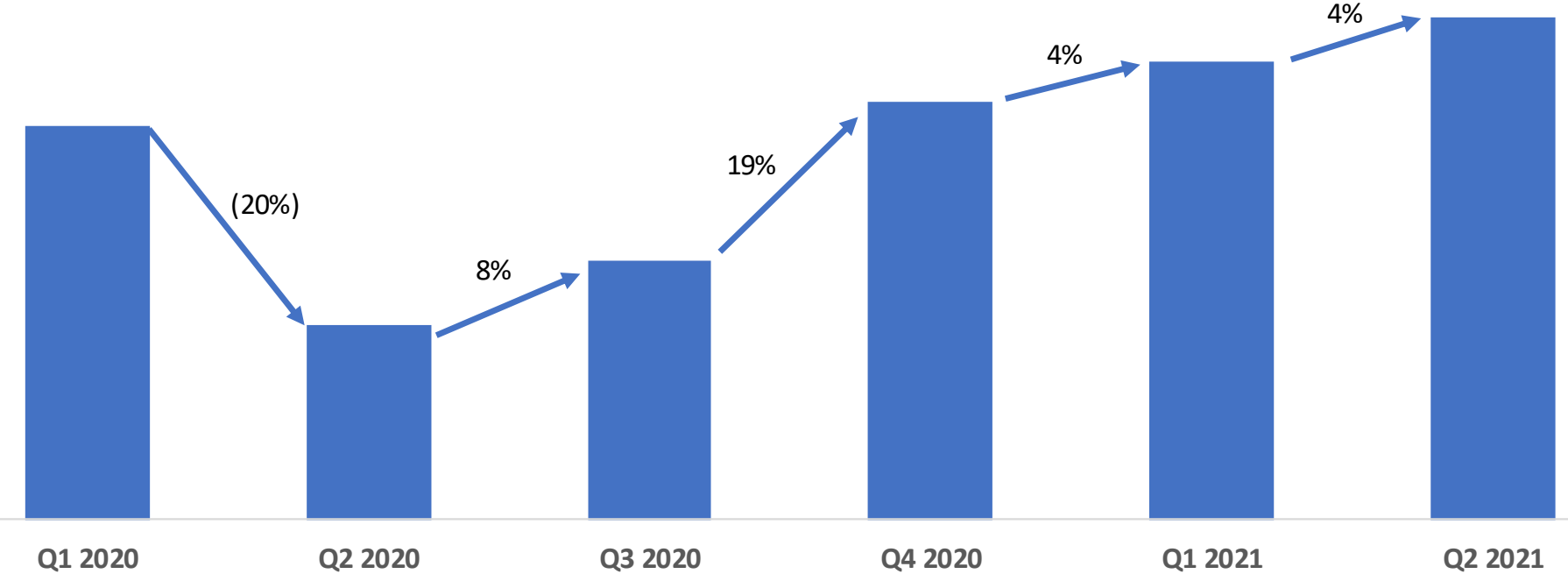


Continued Growth and Productivity



Record Order Performance

Sequential Trend



Organic Orders V%		
	vs. 2Q 2020	vs 2Q 2019
FMT	32%	6%
HST	43%	23%
FSD	46%	11%
Total	39%	13%

Continued strong orders across all segments



2021 Market Outlook

	FLUID & METERING TECHNOLOGY	HEALTH & SCIENCE TECHNOLOGY	FIRE & SAFETY / DIVERSIFIED
2021 Q2 REVENUE	\$251M	\$275M	\$161M
% OF TOTAL	37%	40%	23%
	Industrial Agriculture Water Energy Chemical	Semiconductor Food / Pharma Automotive Analytical Instrumentation Life Sciences Industrial	Dispensing Automotive Industrial / Other Fire / Rescue

 >0% vs pre-pandemic

 <0% vs pre-pandemic

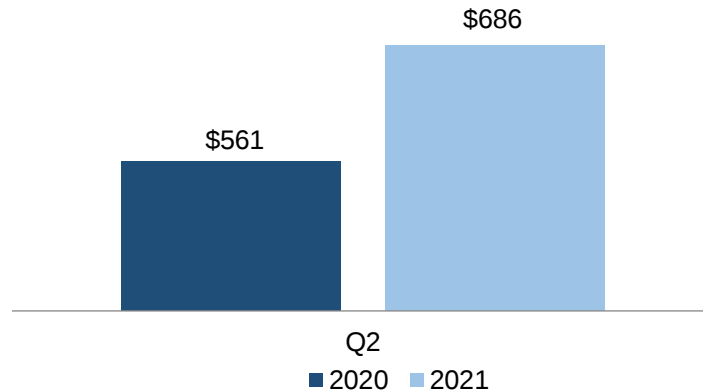
Financials

IDEX Q2 Financial Performance

(Dollars in millions, excl. EPS)

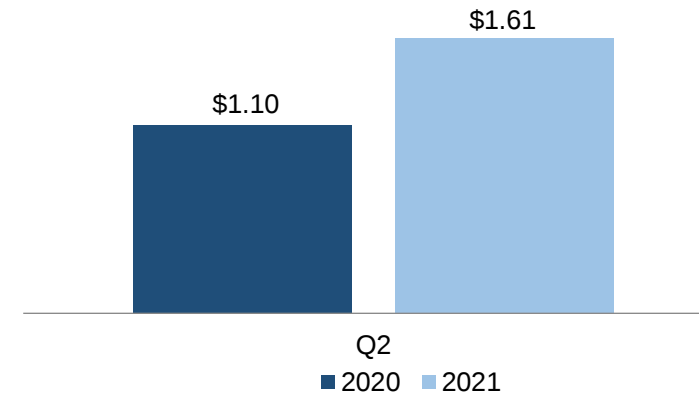
Sales

Organic: 17% increase



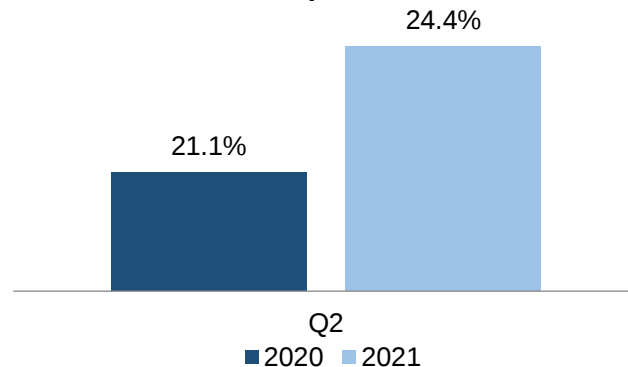
Earnings Per Share*

46% increase



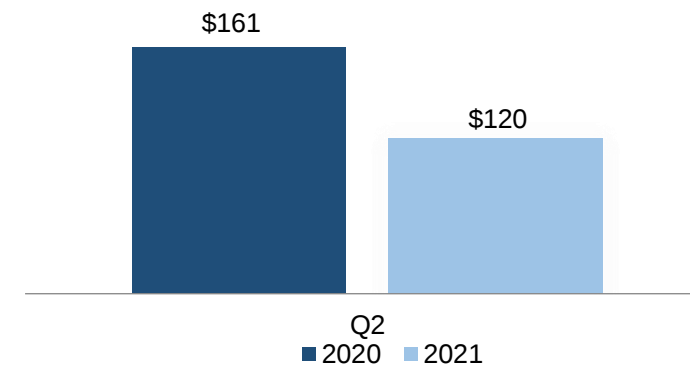
Operating Margin*

330 bps increase



Free Cash Flow

25% decrease



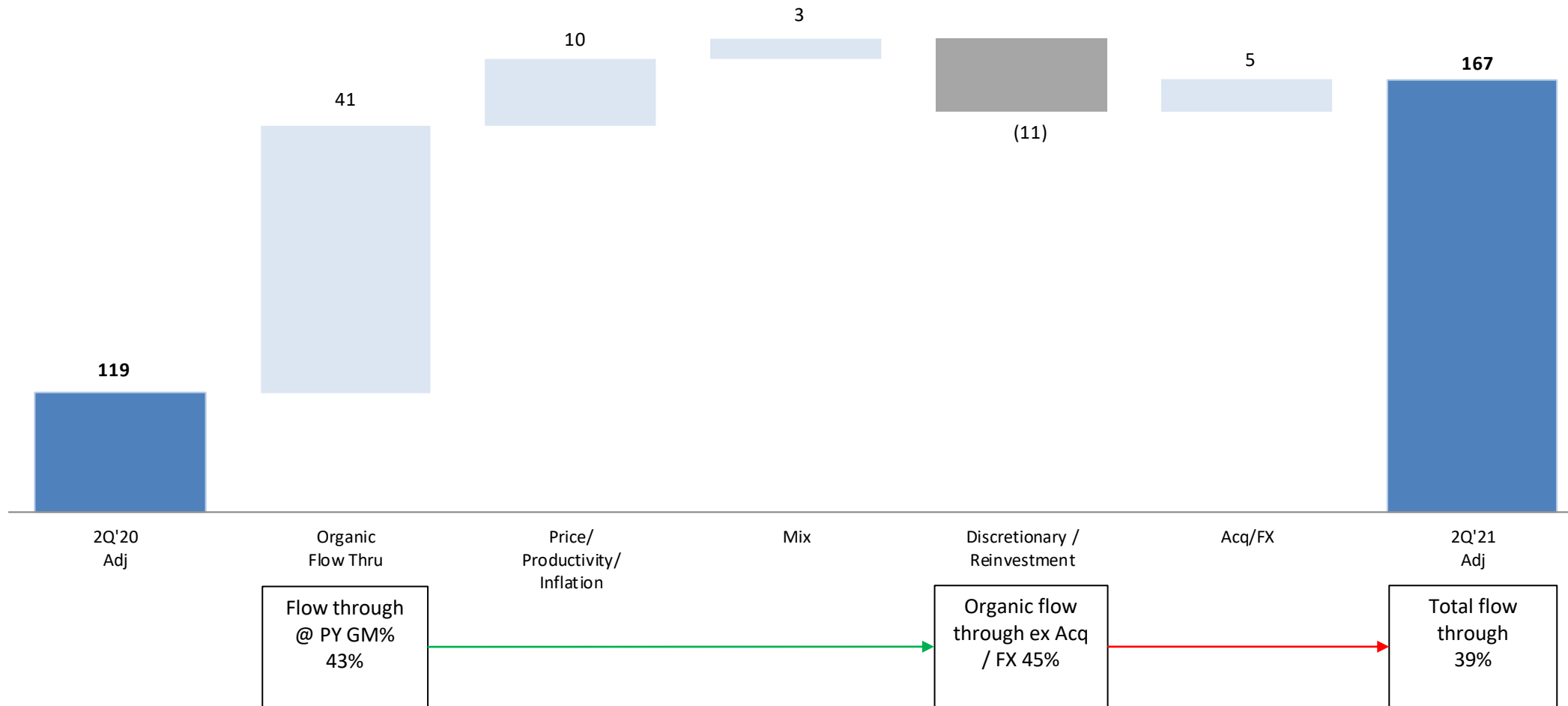
Record Q2 order growth and strong rebound from pandemic amid supply chain challenges

*Operating margin and EPS data adjusted for fair value inventory step-up (\$1.8M in Q2 2021 and \$4.1M in Q2 2020), restructuring expenses (\$3.1M in Q2 2021 and \$3.8M in Q2 2020), and corporate transaction indemnity (\$3.9M in Q2 2021). Additionally, EPS adjusted for the termination of U.S. pension plan (\$9.7M in Q2 2021) and loss on early debt redemption (\$8.6M in Q2 2021 and \$8.4M in Q2 2020).



Q2 Adjusted Operating Income Walk

(Dollars in millions)



Post-COVID volume rebound tempered by supply chain pressure and reinvestment

2021 Guidance Summary

Q3 2021

EPS estimate range: \$1.57 – \$1.61

Organic revenue growth: 14% - 16%

Operating margin: ~24.5%

Tax rate: ~23%

FX impact: ~1.0% topline benefit based on June 30, 2021 FX rates

Corporate costs: ~\$21 million

FY 2021

EPS estimate range: \$6.26 – \$6.36

Organic revenue growth: 11% – 12%

Operating margin: ~24.5%

FX impact: : ~2.0% topline benefit based on June 30, 2021 FX rates

Other modeling items:

- Airtech acquisition to contribute ~\$0.06 in 2H 2021
- Tax rate: ~23%
- Cap Ex: \$65M+
- Free cash flow will be approximately 110% - 115% of net income
- Corporate costs: \$77 million
- EPS estimate excludes all future acquisitions and associated costs and any future restructuring expenses



IDEX Difference Updates

Hired Chief Diversity, Equity and Inclusion Officer

- Troy McIntosh joins from U.S. Cellular
- Will build global roadmap and success measures for DE&I at IDEX
- Reports directly to CEO



Solar Energy Investments

- First project 1,314 rooftop panels in Germany
- Will provide 30% of plant's electricity needs

European Flood Response

- Employees impacted at Vetter in Germany
- The spirit of IDEX – Colleagues volunteer
- Pumps expertise put to work in recovery efforts



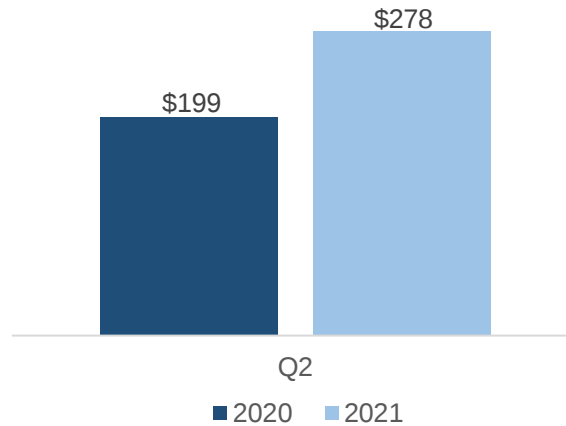
Appendix

Fluid & Metering Technologies

(Dollars in millions)

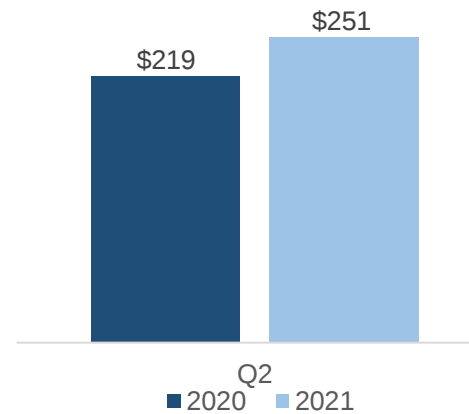
Orders

Organic: 32% increase



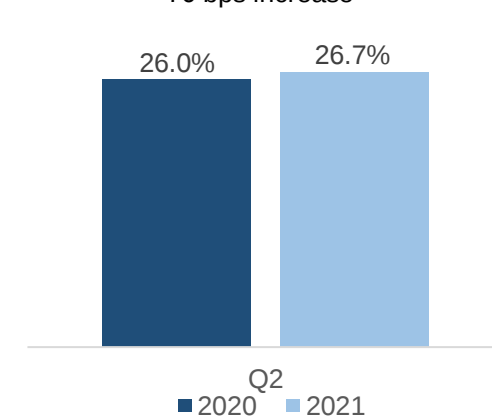
Sales

Organic: 8% increase



Operating Margin*

70 bps increase



Q2 Sales Mix:	Organic	8%
	Acquisition	4%
	FX	<u>3%</u>
	Reported Sales	15%

Q2 Highlights:

- Strong industrial days rates, looking for projects to layer in
- Agriculture remains at record levels
- Energy and Chemical markets lag due to lack of investment and longer project cycles.
- Water has maintained as we continue to monitor municipal budgets

Volume and price capture partly offset by increased inflation and reinvestment

*Operating margin adjusted for fair value inventory step-up (\$1.8M in Q2 2021 and \$4.1M in Q2 2020) and restructuring expenses (\$1.9M in Q2 2021 and \$1.8M Q1 2020).

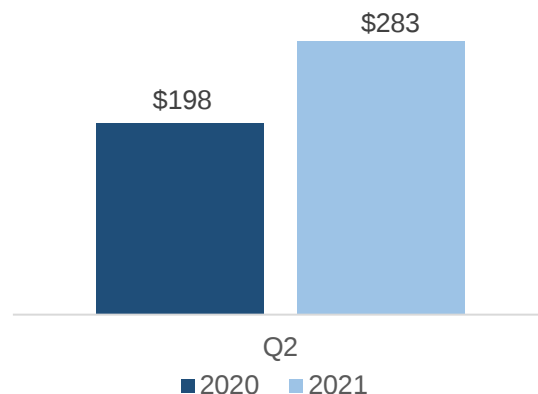


Health & Science Technologies

(Dollars in millions)

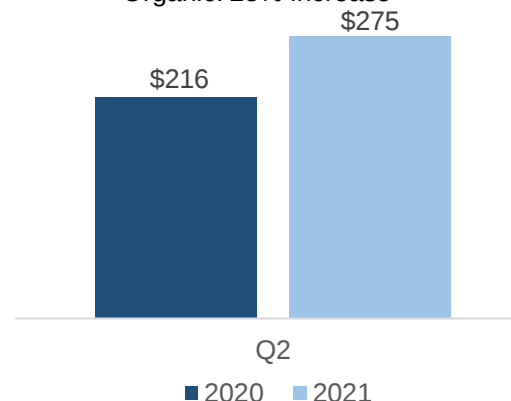
Orders

Organic: 43% increase



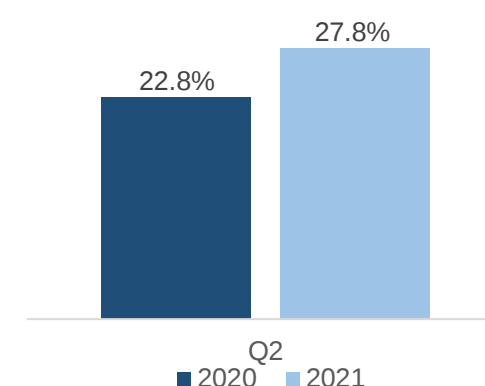
Sales

Organic: 25% increase



Operating Margin*

500 bps increase



Q2 Sales Mix:	Organic	25%
	Divestiture	(1%)
	FX	<u>4%</u>
	Reported Sales	28%

Q2 Highlights:

- ❑ Scientific Fluidics & Optics driven by strength in analytical instrumentation and optics
- ❑ Gast industrial recovered to 2019 levels
- ❑ MPT experiencing continued strength in Food and Pharma markets
- ❑ Sealing Solutions saw continued strengthening in the Semicon and Automotive

Strong volume and price capture partly offset by inflation and reinvestment

*Operating margin adjusted for restructuring expenses (\$0.4M in Q2 2021 and \$1.2M Q2 2020).

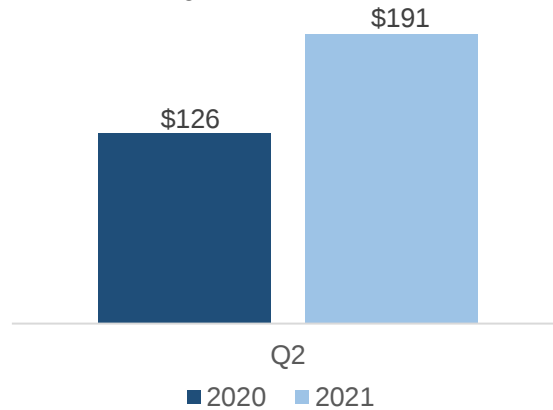


Fire & Safety / Diversified Products

(Dollars in millions)

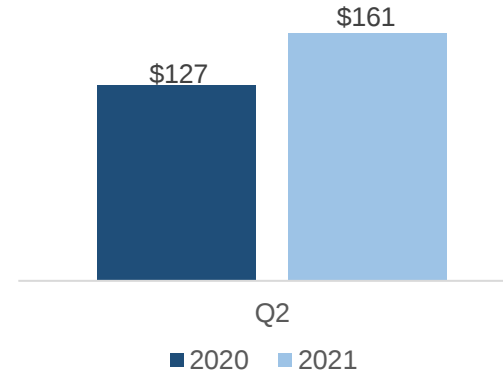
Orders

Organic: 46% increase



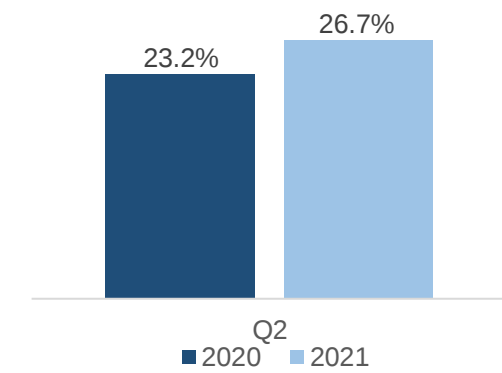
Sales

Organic: 22% increase



Operating Margin*

350 bps increase



Q2 Sales Mix:	Organic	22%
	FX	5%
	Reported Sales	27%

Q2 Highlights:

- ❑ Fire & Rescue recovery slowed by lack of large tenders and continued slow down in EM
- ❑ Band-IT strong rebound in Automotive, Energy, and Industrial
- ❑ Dispensing solid recovery driven demand within paint markets globally

Volume and price capture partly offset by inflation and reinvestment



*Operating margin adjusted for restructuring expenses (\$0.1M in Q2 2021 and \$0.6M in Q2 2020).