



IDEX Corporation

Third Quarter 2008
Earnings Release

October 21, 2008

Agenda

- Q3 2008 Summary
- Segment Performance
 - Fluid & Metering
 - Health & Science
 - Dispensing Equipment
 - Fire & Safety
- Acquisitions
- Restructuring
- FY and Q4 2008 Outlook
- Q&A



Replay Information

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- Conference ID: #1429642
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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.

Q3 2008 Financial Performance



(Continuing Operations)

| | Q3 2008 | Q3 2007 | V% |
|------------------------------------|---------|---------|---------|
| Orders | \$353 | \$328 | 8% |
| Sales | \$365 | \$335 | 9% |
| Operating Income | \$61 | \$63 | (4)% |
| Operating Margin | 16.7% | 18.9% | (220)bp |
| Op Margin pre-restructuring | 18.1% | | (80) bp |
| EPS | \$.49 | \$.47 | 4% |
| EPS pre-restructuring | \$.53 | \$.47 | 13% |
| FCF | \$68 | \$54 | 26% |

Double Digit Earnings Growth and Record Free Cash Flow

Fluid & Metering



Performance Highlights:

| (Continuing Operations) | Q3 '08 | Q3 '07 | Change |
|-------------------------|---------|---------|---------|
| Orders | \$172.4 | \$142.1 | 21% |
| Sales | \$170.3 | \$143.8 | 18% |
| -Organic | | | 4% |
| -Acquisition | | | 13% |
| -Currency | | | 1% |
| Operating Income | \$34.2 | \$31.6 | 9% |
| Operating Margin | 20.1% | 21.9% | (180)bp |



Outlook:

- Stable end-markets
- International expansion, acquisitions

Stable End Markets and Well Positioned To Grow

Health & Science



Performance Highlights:

| | Q3 '08 | Q3 '07 | Change |
|-------------------------|---------------|---------------|-------------|
| Orders | \$76.4 | \$78.1 | (2)% |
| Sales | \$82.9 | \$83.3 | - |
| -Organic | | | (4)% |
| -Acquisition | | | 3% |
| -Currency | | | 1% |
| Operating Income | \$17.2 | \$16.7 | 3% |
| Operating Margin | 20.7% | 20.1% | 60bp |



Outlook:

- Resilient core end markets
- Acquisitions

Resilient core analytical instrumentation, IVD and biotechnology markets

Dispensing Equipment



Performance Highlights:

| | Q3 '08 | Q3 '07 | Change |
|-------------------------|---------------|---------------|----------------|
| Orders | \$29.6 | \$40.6 | (27)% |
| Sales | \$31.5 | \$38.1 | (17)% |
| -Organic | | | (21)% |
| -Currency | | | 4% |
| Operating Income | \$2.2 | \$5.6 | (60)% |
| Operating Margin | 7.1% | 14.7% | (760)bp |



Outlook:

- Continued deterioration in capital spending in North America and European end markets

Slowdown in North America and Europe

Fire & Safety / Diversified Products



Performance Highlights:

| | Q3 '08 | Q3 '07 | Change |
|-------------------------|---------------|---------------|--------------|
| Orders | \$74.7 | \$68.4 | 9% |
| Sales | \$81.2 | \$70.6 | 15% |
| -Organic | | | 13% |
| -Currency | | | 2% |
| Operating Income | \$20.6 | \$16.5 | 24% |
| Operating Margin | 25.3% | 23.4% | 190bp |



Outlook:

- Fire suppression has stabilized with flat sequential volume
- Continued opportunity in international markets for rescue tool products and innovation driving higher than market growth in engineered band clamping products

Strength in engineered band clamping and rescue tools businesses

Acquisition: Richter



Magnetically Coupled Pumps



Specialty Valves



Predictive Failure Controls



- Located in Kempen, Germany
- Annual revenues of approximately \$53 million
- Expected to be accretive to 2009 earnings
- Technology leader and supplier of corrosion resistant pumps, valves and control equipment serving the process markets
- Growth drivers: More stringent safety and environmental standards and emerging economy installations
- Enhances IDEX's presence in the world wide infrastructure expansion of specialty process applications

Acquisition: iPEK

- Located in Hirscheegg, Austria
- Annual revenues of approximately \$26 million
- Expected to be accretive to 2009 earnings
- Remote controlled systems focused on infrastructure analysis, specifically waste water collection systems
- Growth drivers:
 - Global fresh water shortages and the need for waste water management
 - Increasing regulatory requirements
 - Deteriorating infrastructure
 - Leak detection
 - Flow monitoring services
 - Data collection and diagnostics
- Build-out in the Water and Waste Water segment



Remote Controlled Analysis



Data Collection



Acquisition: Integrated Environmental Technology Group



- Located in Leeds, UK
- Annual revenues of approximately \$25 million
- Expected to be accretive to 2009 earnings
- Leading provider of flow monitoring and underground utility surveillance services for the water and wastewater markets
- Growth drivers:
 - Aging infrastructure in the UK and Europe require investment to optimize efficiency and maintain system integrity
 - Leak detection
 - Flow monitoring services
 - Data collection and diagnostics
 - Increasing regulatory requirements
- Extends IDEX's waste water capability and footprint, particularly in the UK



Clean Water Services



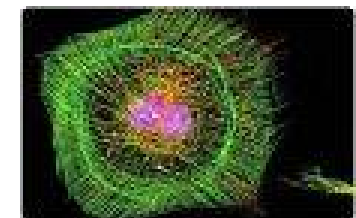
Waste Water Monitoring



Data Collection Services

Acquisition: Semrock

- Located in Rochester, NY
- Annual revenues of approximately \$21 million
- Expected to be accretive to 2009 earnings
- Leading manufacturer and supplier of optical filters for the life science (IVD and Biotech), mass spectrometry and molecular spectroscopy markets
- Growth drivers:
 - Growing demand for fluorescence based applications
 - Push to use smaller sample sizes requiring greater instruments with greater detection sensitivity
 - Imaging techniques entering adjacent markets
- Extends IDEX's capabilities in the Life science and clinical equipment markets



Restructuring Initiatives

- Site closures and workforce reductions
 - Fluid Management facility Milan, Italy announced July 2008
 - Additional facility consolidation in FMT
- \$15 – 17 million annual savings beginning in 2009
 - Primarily management and administrative headcount reductions
- \$15 million non recurring severance and non-severance related charges impact over 2H08
- Positioning the company to address downside risk in uncertain markets while protecting investments in desirable end markets

2008 Outlook



FY 2008

- Sales growth: 10 – 11%
 - Low single digits Organic Growth
 - 7% Acquisitions
 - 2% Fx (at current rates)
- Pre-restructuring EPS estimate range: \$2.00 – \$2.04

Q4 2008

- Sales growth: 8 – 10%
 - Organic growth offset by more than 20% decline in Dispensing
 - 10 – 12% Acquisitions
- EPS estimate range: 41 – 45 cents

Q&A