AMETEK, Inc.
Reconciliations of Non-GAAP Financial Measures (unaudited)

EBITDA

EBITDA represents earnings before interest, income taxes, depreciation, amortization and restructuring charges. EBITDA is presented because the Company is aware that it is used by rating agencies, securities analysts, investors and other parties in evaluating the Company. It should not be considered, however, as an alternative to net income as an indicator of the Company's operating performance, or as an alternative to cash flows as a measure of the Company's overall liquidity as presented in the Company's financial statements. The table below presents the reconciliation of net income reported in accordance with U.S. GAAP to EBITDA.

	Three Months Ended June 30, 2009	Six Months Ended June 30, 2009	Year Ended December 31, 2008	2007	2006
(In millions)					
Net income	$51.8	$110.9	$247.0	$228.0	$181.9
Add (deduct):					
Interest expense	17.1	34.7	63.7	46.9	42.2
Interest income	(.1)	(.5)	(3.9)	(2.1)	(.4)
Income taxes	23.2	52.8	119.3	108.4	81.8
Depreciation	9.2	20.6	45.8	42.3	38.9
Amortization	5.9	11.1	17.5	10.4	7.0
Restructuring	-	-	40.0	-	-
EBITDA	$107.1	$229.6	$529.4	$433.9	$351.4

FREE CASH FLOW

Free cash flow represents cash provided by operating activities less capital expenditures. Free cash flow is presented because the Company is aware that it is used by rating agencies, securities analysts, investors and other parties in evaluating the Company. (Also see EBITDA headnote above). The table below presents the reconciliation of cash provided by operating activities reported in accordance with U.S. GAAP to Free Cash Flow.

	Three Months Ended June 30, 2009	Six Months Ended June 30, 2009	Year Ended December 31, 2008	2007	2006
(In millions)					
Cash provided by operating activities	$73.9	$184.2	$247.3	$278.5	$226.0
Deduct: Capital expenditures	(9.1)	(15.2)	(44.2)	(37.6)	(29.2)
Free cash flow	$64.8	$169.0	$203.1	$240.9	$196.8

NET DEBT AS A PERCENTAGE OF CAPITALIZATION

Net debt represents total debt minus cash and cash equivalents. Net debt is presented because the Company is aware that it is used by rating agencies, securities analysts, investors and other parties in evaluating the Company. (Also see EBITDA headnote above). The table below presents the reconciliation of debt reported in accordance with U.S. GAAP to Net Debt.

		December 31,		
	June 30, 2009	2008	2007	2006
(In millions)				
Total debt……	$1,059.0	$1,111.7	$903.0	$681.9
Less: cash and cash equivalents……	(137.4)	(87.0)	(170.1)	(49.1)
Net debt……	$921.6	$1,024.7	$732.9	$632.8
Stockholders' equity……	1,424.0	1,287.8	1,240.7	966.7
Capitalization (net debt plus stockholders' equity)…...	$2,345.6	$2,312.5	$1,973.6	$1,599.5
Net debt as a percentage of capitalization……	39.3%	44.3%	37.1%	39.6%