

# Investor Relations

## AMETEK Overview

AMETEK is a global leader in electronic instruments and electromechanical devices, with more than 16,000 colleagues at approximately 150 operating locations and a global network of sales, service and support locations across the United States and in 30 other countries around the world. Founded in 1930 and headquartered in Berwyn, PA, AMETEK trades on the New York Stock Exchange (NYSE).

AMETEK consists of two business groups: Electronic Instruments Group and Electromechanical Group. Electronic Instruments is a leader in the design and manufacture of advanced instruments for the aerospace, process, power and industrial markets. Electromechanical is a differentiated supplier of automation and precision control solutions, electrical interconnects, specialty metals, thermal management systems and specialty motors.

**Q3 2017** Update  
Newsletter

**NYSE:AME**

Trading Range

\$66.70

\$60.50

### AMETEK, Inc.

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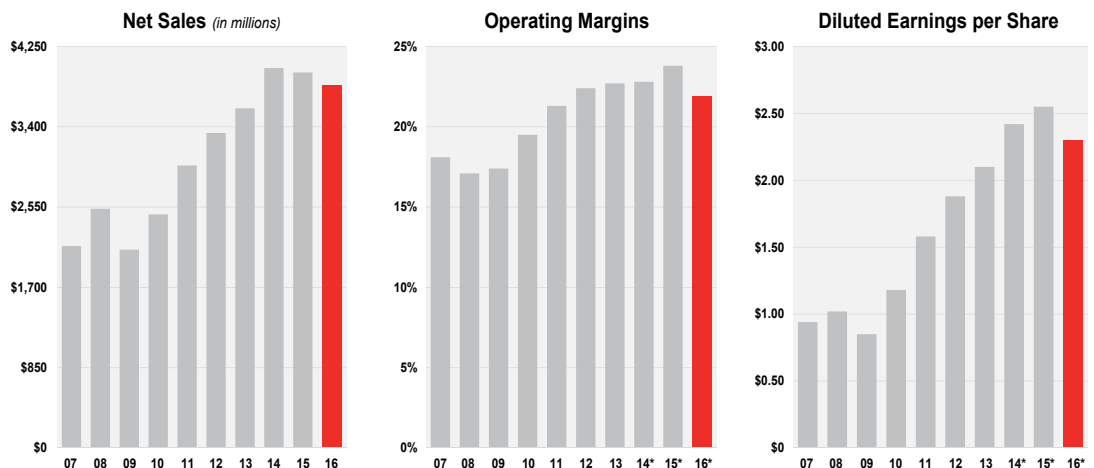
### AMETEK is in:

S&P 500 Index

Russell 1000 Index

Dow Jones U.S. Electronic  
Equipment Index

## Historical Financial Summary

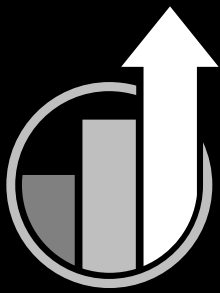


\* Non-GAAP financial measures. For a reconciliation of GAAP to Non-GAAP financial measures, please visit the Investors section of our Website at www.ametek.com.

## Four Growth Strategies

AMETEK's Corporate Growth Plan is built on the foundation of its Four Growth Strategies: Operational Excellence, Strategic Acquisitions, Global & Market Expansion and New Products. Those strategies have proven successful and are scalable to support AMETEK's growth objectives. Each strategy supports and enhances the others, while playing an important role in the achievement of AMETEK's vision and goals.





# Q3 Update 2017 Newsletter

AMETEK, Inc. is a leading global manufacturer of electronic instruments and electromechanical devices with annual sales of approximately \$4.0 billion.

The Company has more than 16,000 colleagues at approximately 150 operating locations and a global network of sales, service and support locations across the United States and in 30 other countries around the world.

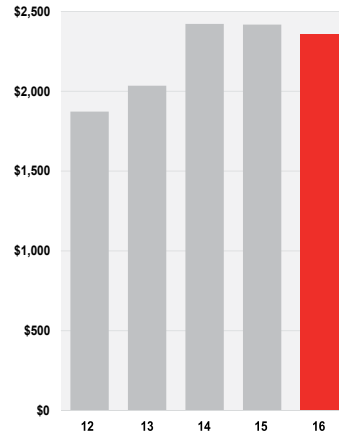
AMETEK consists of two operating groups: Electronic Instruments and Electromechanical.

# At a Glance

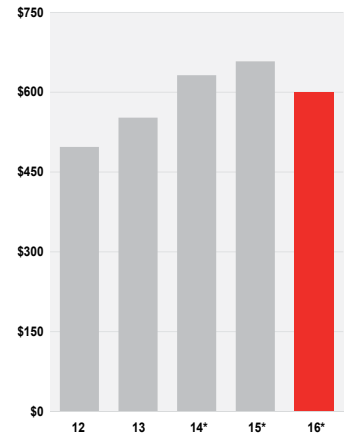
## Electronic Instruments Group (EIG)

- Global leader in process and analytical instrumentation for the chemical/petrochemical, oil, gas, pharmaceutical, semiconductor, and factory automation markets.
- Provides a growing range of analytical instruments for the research and laboratory equipment, ultraprecision manufacturing, medical, and test and measurement markets.
- Leading global provider of mission-critical communications solutions for hospitals, health care systems and educational facilities.
- Supplies the aerospace industry with engine sensors, aircraft sensors, monitoring systems, power supplies, data acquisition units, fuel and fluid measurement systems, and cable assemblies.
- Leader in power quality monitoring and metering, uninterruptible power supplies, industrial battery chargers, programmable power equipment, electromagnetic compatibility test equipment, and sensors for gas turbine generators.
- Leader in dashboard instruments for heavy trucks, military vehicles and construction equipment; timing controls and cooking computers for food service; and custom-compounded plastics, fluoropolymer tubing and heat exchangers.

**EIG Sales (in millions)**



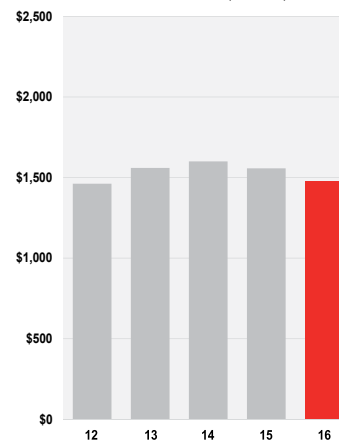
**EIG Operating Income (in millions)**



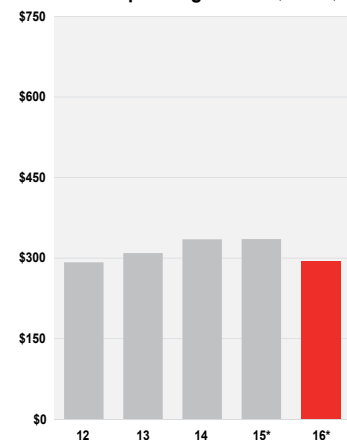
## Electromechanical Group (EMG)

- Leader in precision motion control products used in data storage, medical devices, semiconductor, factory automation, and other applications.
- Leader in highly engineered electrical connectors and packaging used to protect sensitive devices in aerospace, defense, medical, and industrial applications.
- Provides high-purity powdered metals, metal strip and foils, specialty clad metals, shaped wire, tubes and advanced metal matrix composites for industrial, aerospace and medical applications.
- Fans, blowers, and heat exchangers provide electronic cooling and environmental control for the aerospace and defense industries.
- Operates a global network of aviation maintenance, repair and overhaul facilities.
- Manufactures specialty motors used in commercial appliances, fitness equipment, food and beverage machines, hydraulic pumps, industrial blowers, and vacuum cleaners.

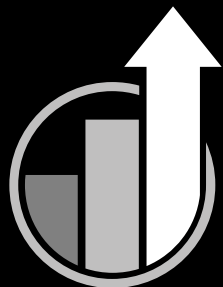
**EMG Sales (in millions)**



**EMG Operating Income (in millions)**



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## Q3 Update 2017 Newsletter

### Forward-looking Information

Statements in this fact sheet that are not historical may be considered “forward-looking statements” and subject to change based on various factors and uncertainties that may cause actual results to differ significantly from expectations. Those factors are contained in AMETEK’s Securities and Exchange Commission (SEC) filings. AMETEK disclaims any intention or obligation to update or revise any forward-looking statements.

For the latest news and most comprehensive disclosure, check Financial News and Information on the AMETEK Website under Investors at: [www.ametek.com/investors](http://www.ametek.com/investors)

# Quarterly Financial Data

## CONSOLIDATED OPERATING RESULTS

(\$ and shares in 000s, except per share amounts)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2017 <i>(Unaudited)</i>	2016	2017 <i>(Unaudited)</i>	2016
<b>Net sales</b>	\$ 1,084,799	\$ 945,030	\$ 3,157,085	\$ 2,867,134
<b>Operating income</b>	\$ 232,831	\$ 201,116	\$ 685,514	\$ 628,675
<b>Net income</b>	\$ 153,531	\$ 130,687	\$ 442,938	\$ 403,050
<b>Diluted earnings per share</b>	\$ 0.66	\$ 0.56	\$ 1.91	\$ 1.72
<b>Diluted weighted average common shares outstanding</b>	232,253	232,721	231,615	234,576
<b>Dividends per share</b>	\$ 0.09	\$ 0.09	\$ 0.27	\$ 0.27

## BUSINESS SEGMENT DATA

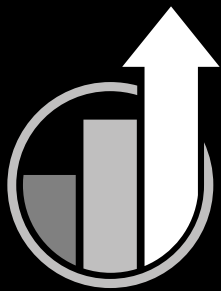
(\$ in 000s)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2017 <i>(Unaudited)</i>	2016	2017 <i>(Unaudited)</i>	2016
<b>Net sales</b>				
Electronic Instruments	\$ 671,606	\$ 579,298	\$ 1,949,038	\$ 1,744,246
Electromechanical	413,193	365,732	1,208,047	1,122,888
<b>Total Consolidated</b>	\$ 1,084,799	\$ 945,030	\$ 3,157,085	\$ 2,867,134
<b>Operating income</b>				
Electronic Instruments	\$ 164,448	\$ 142,695	\$ 486,385	\$ 436,642
Electromechanical	84,059	71,439	248,968	231,181
Total Segments	248,507	214,134	735,353	667,823
Corporate and Other	(15,676)	(13,018)	(49,839)	(39,148)
<b>Total Consolidated</b>	\$ 232,831	\$ 201,116	\$ 685,514	\$ 628,675

## CONDENSED CONSOLIDATED BALANCE SHEET

(\$ in 000s)

	September 30, 2017 <i>(Unaudited)</i>	December 31, 2016
<b>Assets</b>		
Total current assets	\$ 2,024,483	\$ 1,928,190
Property, plant and equipment, net	494,973	473,230
Goodwill	3,138,742	2,818,950
Other intangibles, investments and other assets	2,125,103	1,880,304
<b>Total assets</b>	\$ 7,783,301	\$ 7,100,674
<b>Liabilities and Stockholders' Equity</b>		
Total current liabilities	\$ 1,270,341	\$ 924,441
Long-term debt, net	1,920,879	2,062,644
Deferred income taxes and other long-term liabilities	825,926	857,076
Total stockholders' equity	3,766,155	3,256,513
<b>Total liabilities and stockholders' equity</b>	\$ 7,783,301	\$ 7,100,674



# Recent Announcements

## AMETEK Announces Record Third Quarter 2017 Results and Raises Full Year 2017 Guidance

**November 2, 2017** – AMETEK, Inc. (NYSE: AME) today announced its financial results for the three month period ended September 30, 2017.

AMETEK's third quarter 2017 sales were a record \$1.08 billion, an increase of 15% compared to the third quarter of 2016. Operating income increased 16% to \$232.8 million versus the prior year and operating margins were 21.5%, up 20 basis points compared to the same period last year. Diluted earnings per share were a record \$0.66, an 18% increase compared to the third quarter of 2016. Orders were up 16% in the quarter.

"AMETEK's businesses delivered another exceptional quarter with record-level performance," said David A. Zapico, AMETEK Chairman and Chief Executive Officer. "Strong organic sales growth and contributions from recent acquisitions allowed us to achieve double-digit sales and earnings growth, exceeding our expectations for the quarter. As a result, we are again increasing our full year 2017 guidance."

"In addition to the excellent sales and earnings performance, AMETEK continues to generate strong cash flow reflecting the strength of our business model, with third quarter operating cash flow of \$239 million, up 41% over the same period of 2016," added Mr. Zapico.

### *Electronic Instruments Group (EIG)*

For the third quarter of 2017, EIG sales were a record \$671.6 million, an increase of 16% from the third quarter of 2016. EIG operating income was \$164.4 million, up 15% over the prior year, and operating margins were 24.5% in the quarter.

"EIG delivered outstanding performance in the third quarter, driven by strong, broad based organic sales growth and contributions from the recent acquisitions of Rauland and MOCON," commented Mr. Zapico. "Solid orders growth and improving trends in key markets continue to drive our positive expectations for the future."

### *Electromechanical Group (EMG)*

In the third quarter of 2017, EMG sales were \$413.2 million, up 13% compared to the third quarter of 2016. EMG operating income increased 18% to \$84.1 million and operating margins were strong at 20.3%, up 80 basis points from last year's third quarter.

"EMG performed exceptionally well in the third quarter. Excellent organic sales growth and contributions from the recent acquisition of Laserage drove strong sales growth. Operating income margins increased sharply on higher sales and continued focus on Operational Excellence initiatives," noted Mr. Zapico.

### *2017 Outlook*

"We are very pleased with our results through the first nine months of the year. Our businesses continue to operate at a very high level through the execution of our Growth Strategies. Given our strong performance in the third quarter and our positive outlook for the fourth quarter, we are again increasing guidance for 2017," commented Mr. Zapico.

"We now expect 2017 sales to increase approximately low-double digits on a percentage basis compared to 2016, with organic sales up mid-single digits. We are increasing our 2017 earnings guidance range to \$2.57 to \$2.58 per diluted share, up 12% over 2016 adjusted diluted earnings per share. This is an increase from our previous range of \$2.46 to \$2.52 per diluted share," he added.

### Corporate Executive Office

**David A. Zapico**

Chairman of the Board and  
Chief Executive Officer

**William J. Burke**

Executive Vice President,  
Chief Financial Officer

**Tony J. Ciampitti**

President, Electronic Instruments

**John W. Hardin**

President, Electronic Instruments

**Timothy N. Jones**

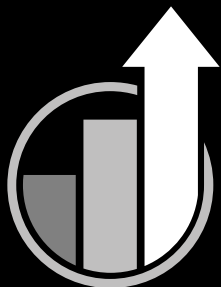
President, Electromechanical Group

**Thomas C. Marcic**

President, Electronic Instruments

**Ronald J. Oscher**

Chief Administrative Officer



# Recent Announcements

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“Fourth quarter 2017 sales are expected to be up low-double digits on a percentage basis compared to the same period last year. We estimate fourth quarter earnings to be approximately \$0.66 to \$0.67 per diluted share, up 14% to 16% compared to the fourth quarter 2016 adjusted diluted earnings per share,” concluded Mr. Zapico.

## **AMETEK Named Dalip Puri Vice President and Treasurer**

**September 5, 2017** – AMETEK, Inc. (NYSE: AME) announced that it has named Dalip Puri as Vice President and Treasurer. Mr. Puri will report directly to William J. Burke, Executive Vice President and Chief Financial Officer, who previously served as Treasurer in addition to his current responsibilities.

“I am pleased to welcome Dalip to AMETEK,” said David A. Zapico, AMETEK Chairman and Chief Executive Officer. “Dalip’s extensive background and previous experience make him well suited for this position. We continue to strengthen AMETEK’s leadership team to support the company’s future growth.”

Mr. Puri joins AMETEK from Chemtura Corporation, a global specialty chemical manufacturer, where he served as Vice President and Treasurer since 2010. Prior to Chemtura, Mr. Puri held the position of Corporate Treasurer for Hewitt Associates from 2008 through its merger with AON Corporation in late 2010. Earlier in his career, Mr. Puri held various treasury and corporate finance positions at Delphi Corporation and The Laurentian Bank of Canada.

Mr. Puri holds a Bachelor of Commerce in Finance degree from Concordia University and a Master of Business Administration degree from the University of Western Ontario.