First Quarter 2025 Earnings

May 1, 2025

IDEX CORPORATION

Trusted Solutions, Improving Lives™

Cautionary Statement

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

This presentation contains “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 Company’s second quarter 2025 and full year 2025 outlook including expected sales, expected organic sales, expected earnings per share, expected adjusted earnings per share, expected revenue, estimated net income and estimated adjusted EBITDA and the assumptions underlying these expectations, anticipated future acquisition behavior, and the anticipated benefits of the Company’s recent or future acquisitions, resource and capital deployment and focus and organic and inorganic growth, returns on invested capital, the Company’s ability to adapt to macroeconomic challenges, anticipated impacts of tariffs and global trade policies, anticipated trends in end markets, including expectations regarding future order volumes and order patterns, anticipated growth initiatives and expansions, and the anticipated benefits of the Company’s productivity and cost containment efforts, are indicated by words or phrases such as “anticipates,” “estimates,” “plans,” “guidance,” “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 presentation.

The risks and uncertainties include, but are not limited to, the following: levels of industrial activity and economic conditions in the U.S. and other countries around the world, including uncertainties in the financial markets; pricing pressures, including inflation and rising interest rates, and other competitive factors and levels of capital spending in certain industries; the impact of severe weather events, natural disasters and public health threats; economic and political consequences resulting from terrorist attacks and wars; the Company’s ability to make acquisitions and to integrate and operate acquired businesses on a profitable basis; cybersecurity incidents; the relationship of the U.S. dollar to other currencies and its impact on pricing and cost competitiveness; political and economic conditions in countries in which the Company operates; developments with respect to trade policy and existing, new or increased tariffs or other similar measures; interest rates; capacity utilization and the effect this has on costs; labor markets; supply chain conditions; market conditions and material costs; risks related to environmental, social and corporate governance issues, including those related to climate change and sustainability; 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”) and the other risks discussed in the Company’s filings with the SEC. The forward-looking statements included here are only made as of the date of this presentation, 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 here.

This presentation contains non-GAAP financial information. Reconciliations of non-GAAP measures are included in this presentation and our earnings release which is available on our website.

IDEX 1Q25 Highlights

- Built backlog across all three segments
- Experienced steady industrial day rates
- Delivered targeted growth wins and industrial channel automation and digitization benefits
- Furthered platform optimization and delayering efforts
- Deployed $50M capital to share repurchases

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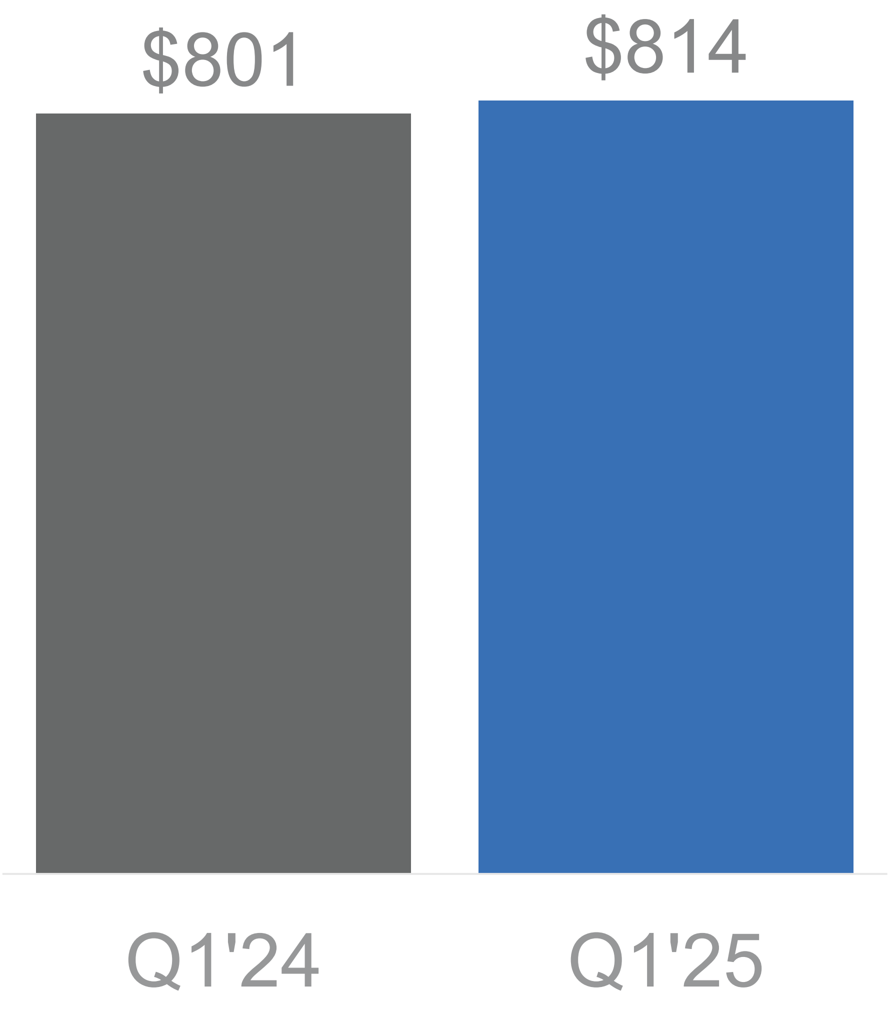
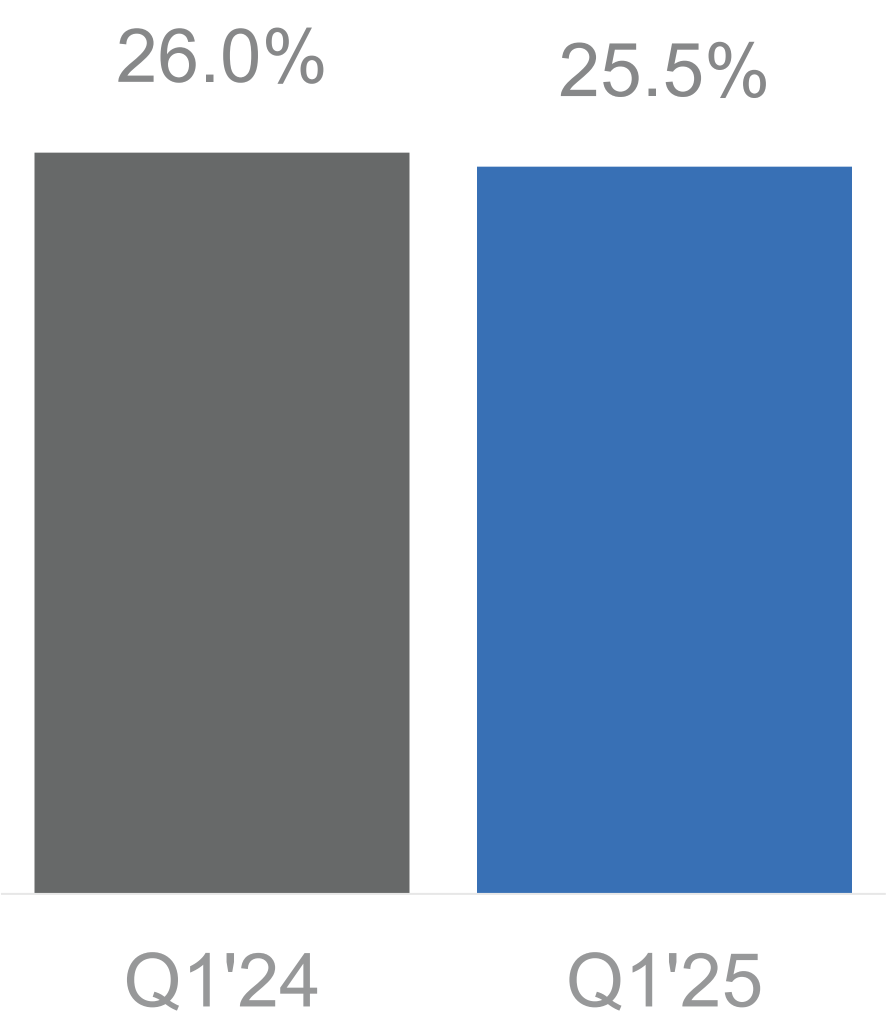
Q1 2025 Financial Performance

($ in millions excl. EPS)

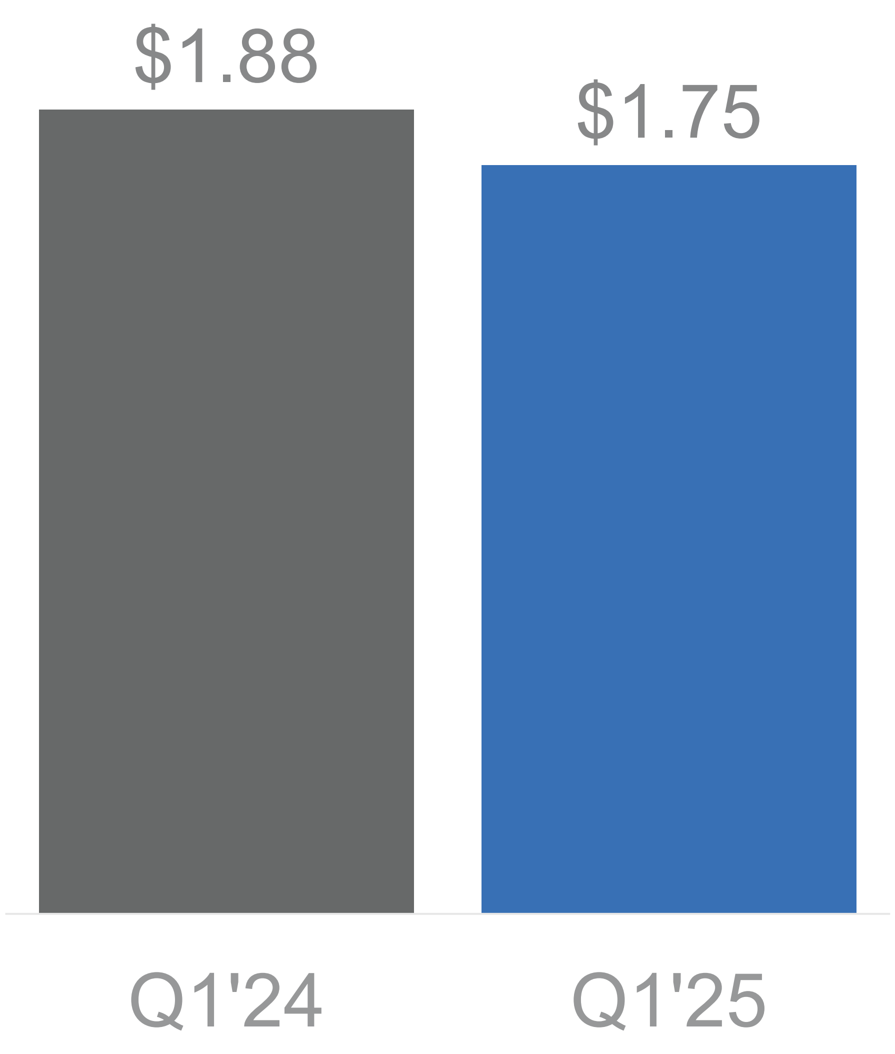
Sales
-1% Organic*



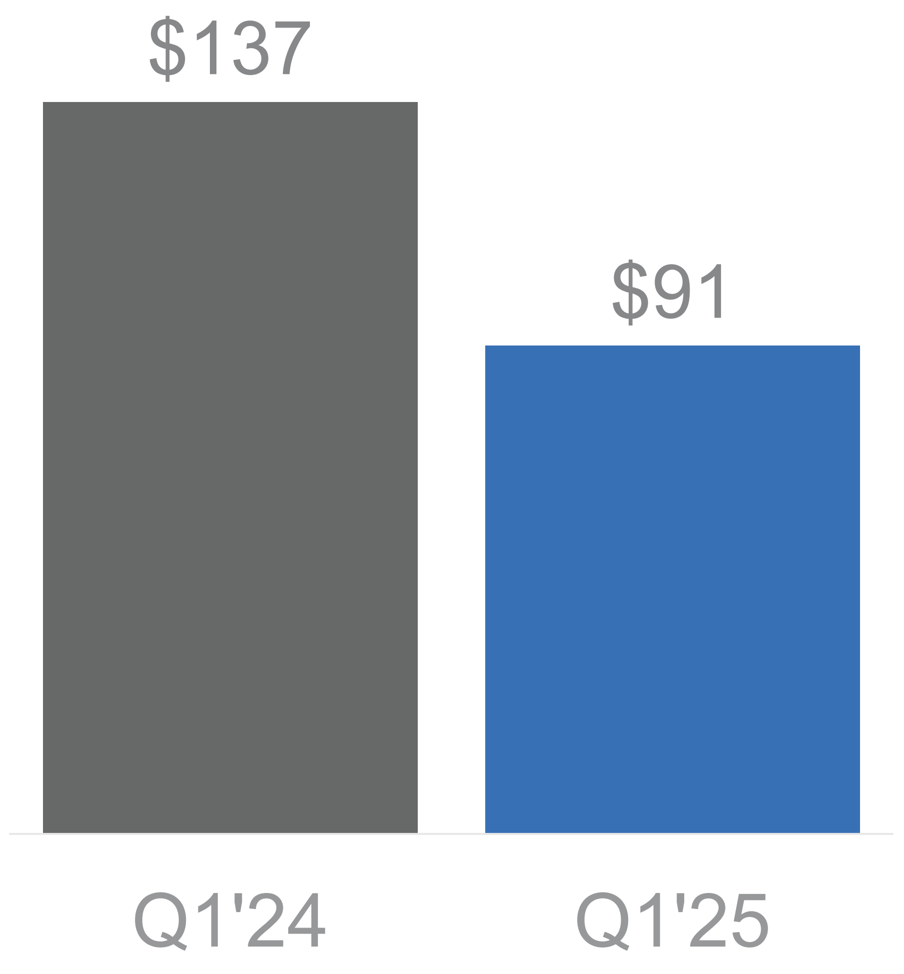
Adj. EBITDA Margin*
-50 bps



Adj. EPS*
-7%



Free Cash Flow*
-33%



	Organic*	FX	M&A	Y/Y ∆
Sales Growth	-1%	-1%	4%	2%

Organic* orders increased 1% y/y

Q1 results above expectations and record order intake

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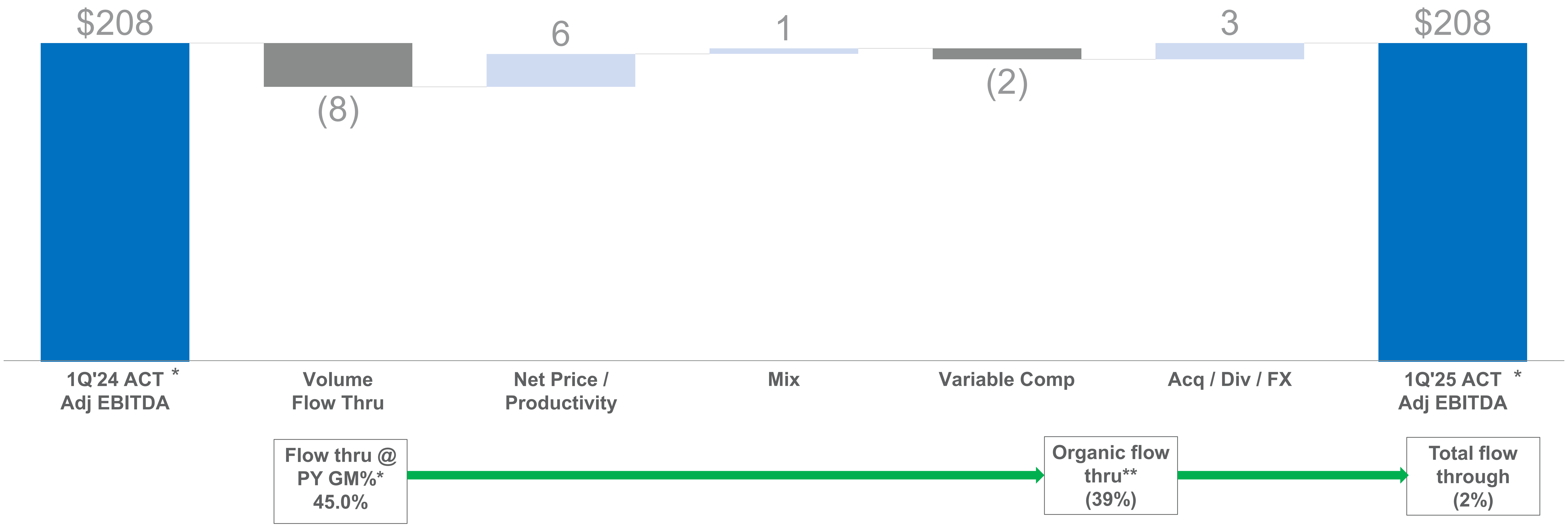
Q1 2025 Adjusted EBITDA Walk

($ in millions)



**Excludes Acquisition, Divestiture, FX

Price-cost and platform optimization and delayering benefits offset by lower volumes and higher variable compensation

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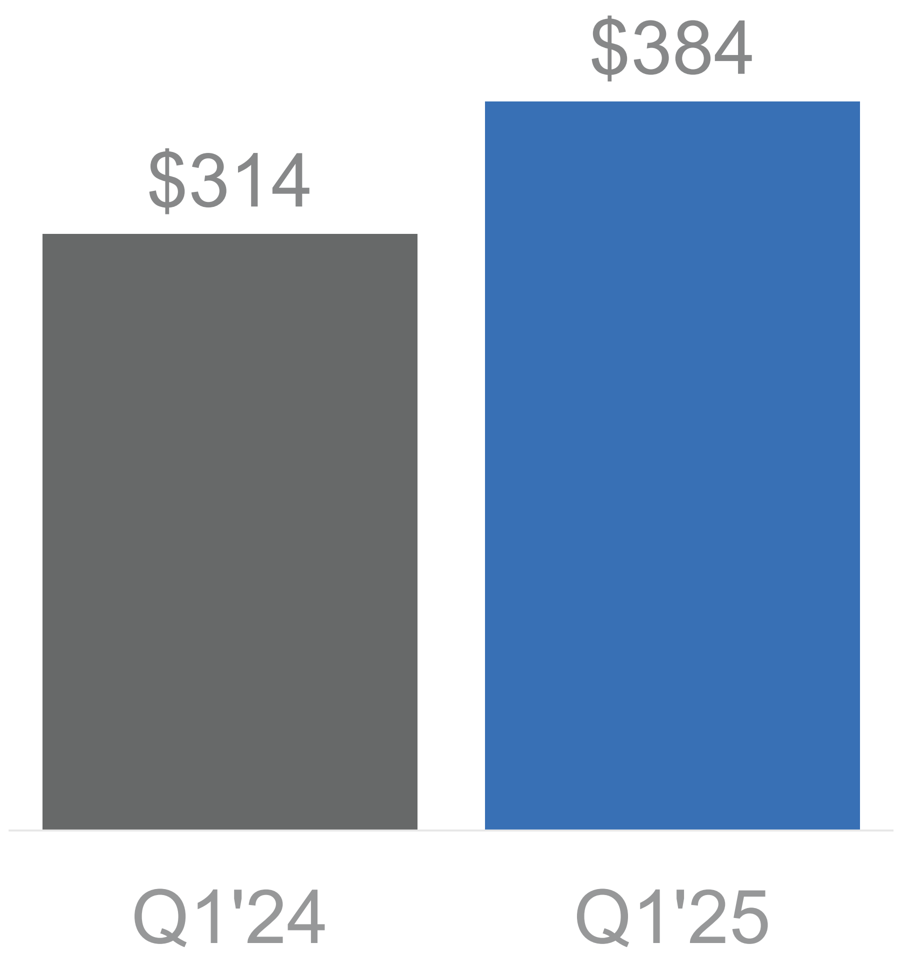
Q1 2025: Health & Science Technologies

($ in millions)

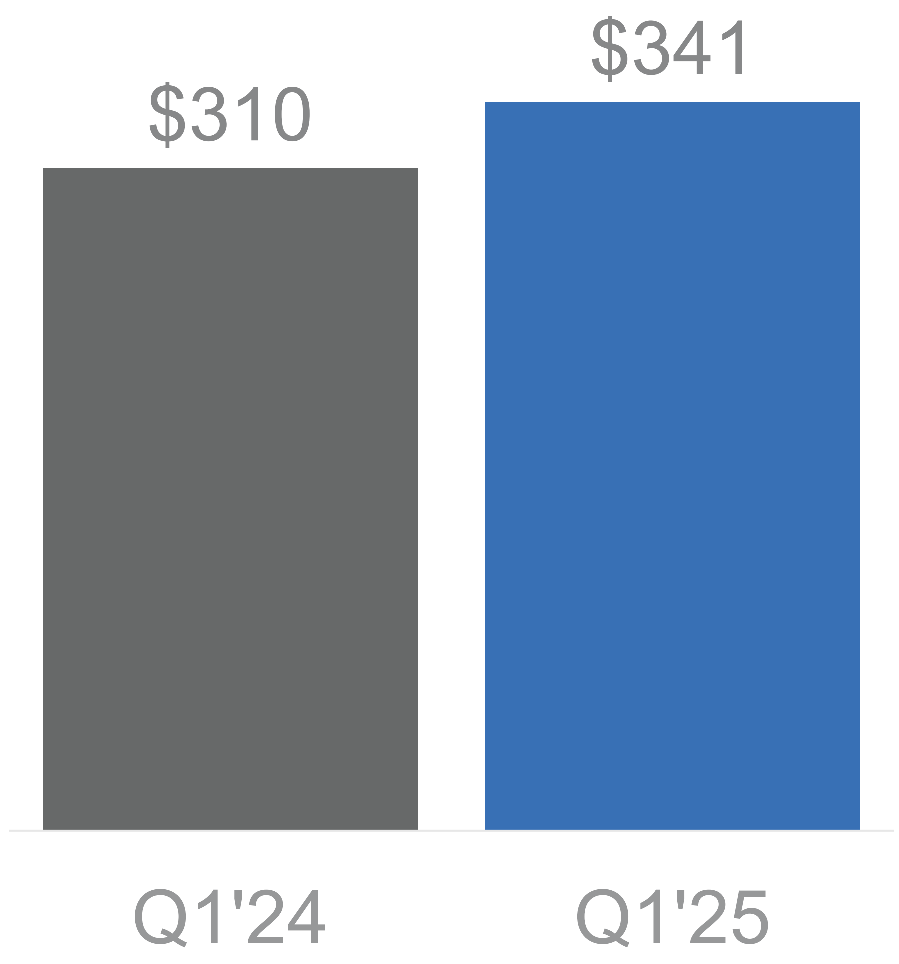
Orders

+3% Organic*



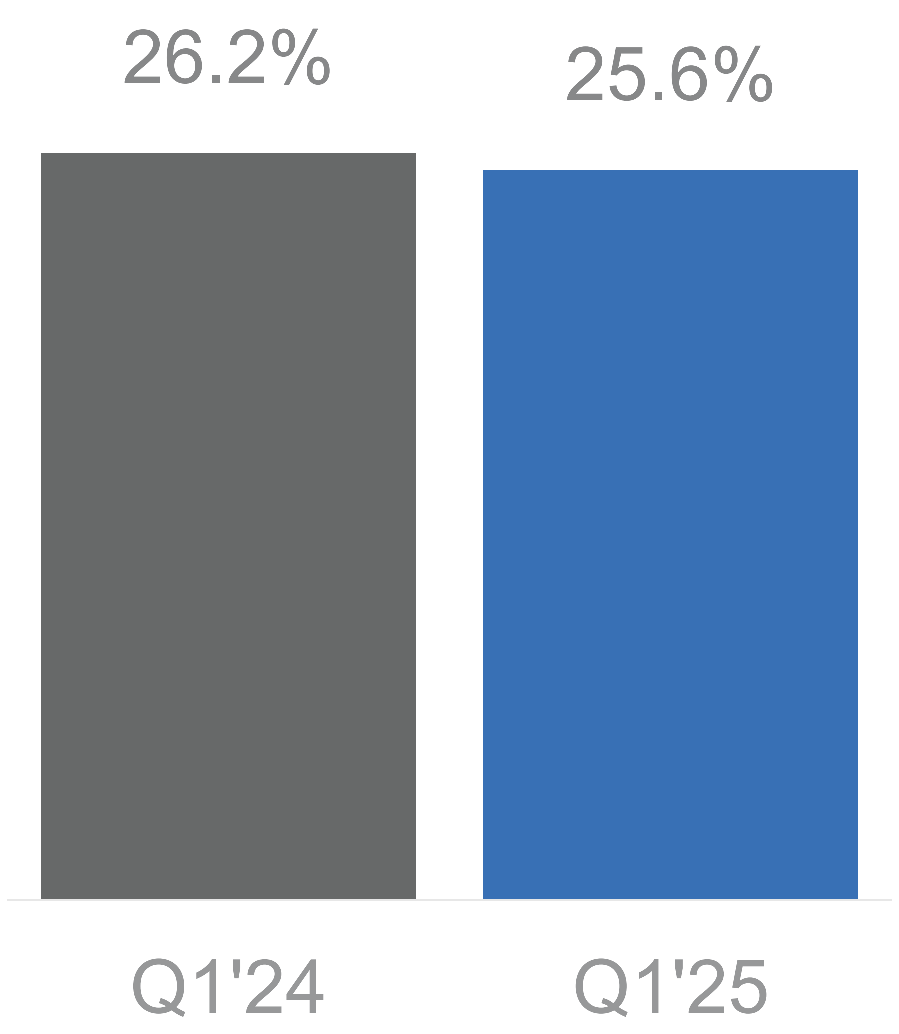
Sales

-1% Organic*



Adj. EBITDA Margin*

-60 bps



	Organic*	FX	M&A	Y/Y ∆
Sales Growth	-1%	-1%	12%	10%

Solid targeted growth wins within Energy Transition and Space / Defense

Highlights

- Strong targeted growth wins across space and energy transition
- Analytical Instrumentation steady with trend towards LSD growth
- Semiconductor businesses mixed with positive metrology and consumables and soft wafer-fabrication
- Adj EBITDA margin y/y results driven by volume deleverage and the inclusion of Mott partly offset by favorable net productivity and mix

Key Markets Health

	2025
Energy Transition/Data Center	✚
Space/Defense	✚
Analytical Instrumentation	✓
Semiconductor	✓
Pharma/Food	✚

✚ *Positive Catalysts* ✓ *Stable / moderate lift* — *Flat / No signs of bounce back / Cyclically down*

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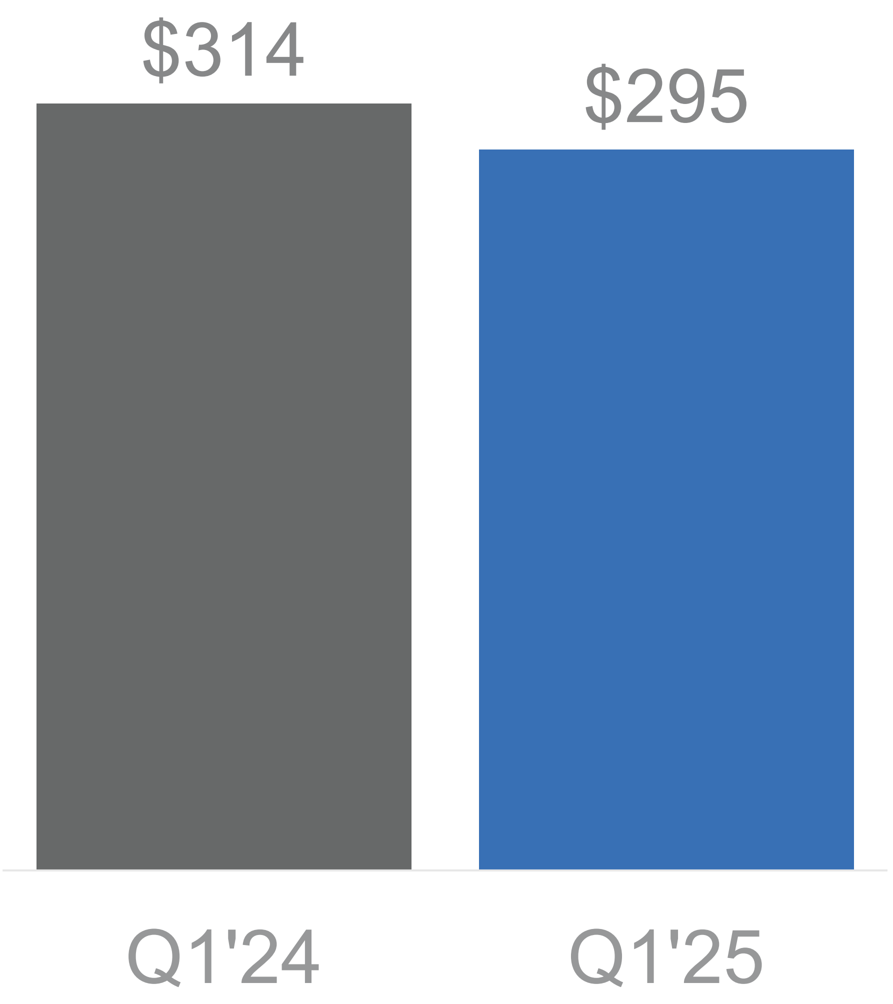
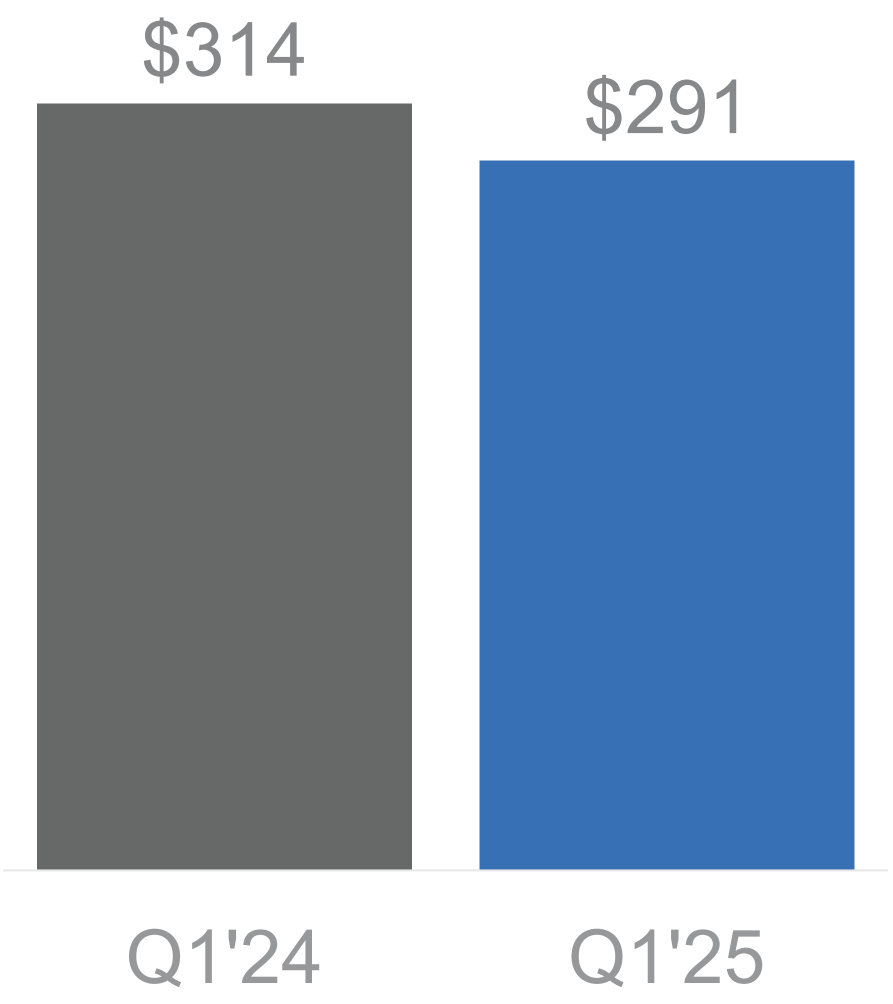
Q1 2025: Fluid & Metering Technologies

($ in millions)

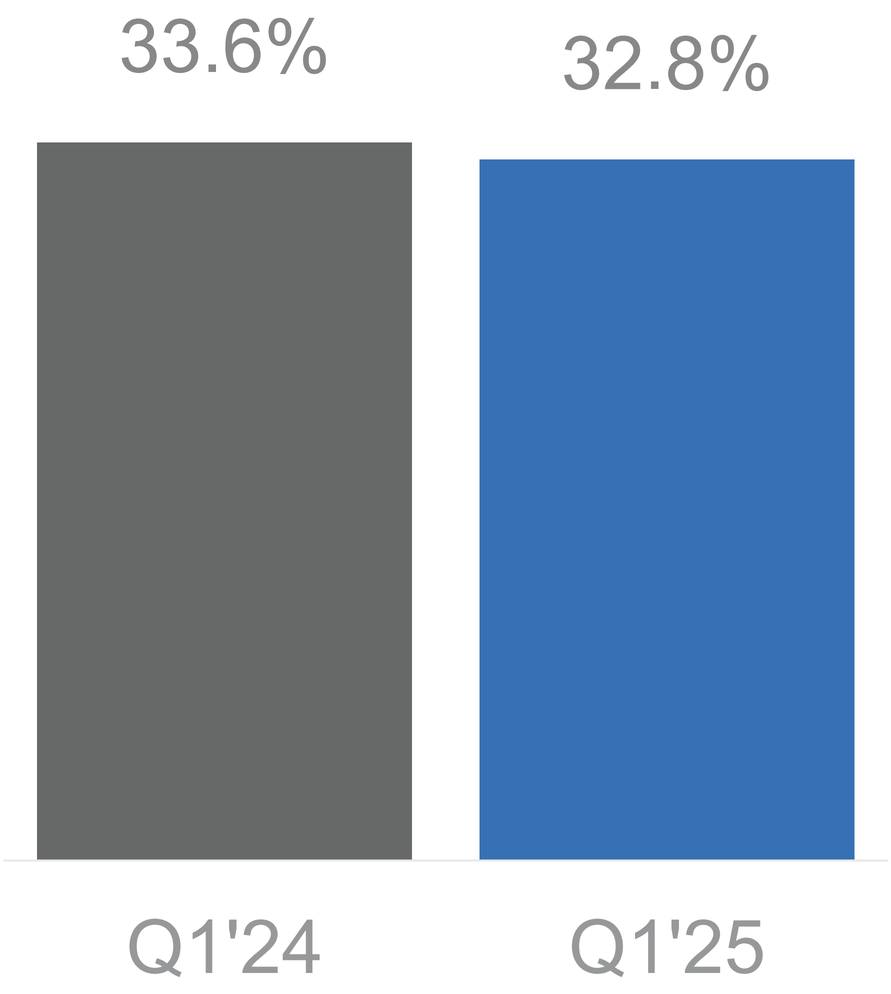
Orders
-3% Organic*



Sales
-4% Organic*



Adj. EBITDA Margin*
-80 bps



	Organic*	FX	M&A	Y/Y Δ
Sales Growth	-4%	-1%	-2%	-7%

Strong Municipal Water and steady Industrials more than offset by Chemical and Ag pressure

Highlights

- Continued strength in Municipal Water and downstream energy markets
- Stable industrial day rates
- Near-term pressure Chemical, Agriculture, and Semi Wafer businesses
- Adj EBITDA y/y results impacted by unfavorable volume leverage partly offset by favorable price-cost

Key Markets Health

	2025
Water Solutions & Services	✚
Downstream Energy	✚
Diversified Industrials	✓
Agriculture	—

✚ Positive Catalysts *✓ Stable / moderate lift* *— Flat / No signs of bounce back / Cyclically down*

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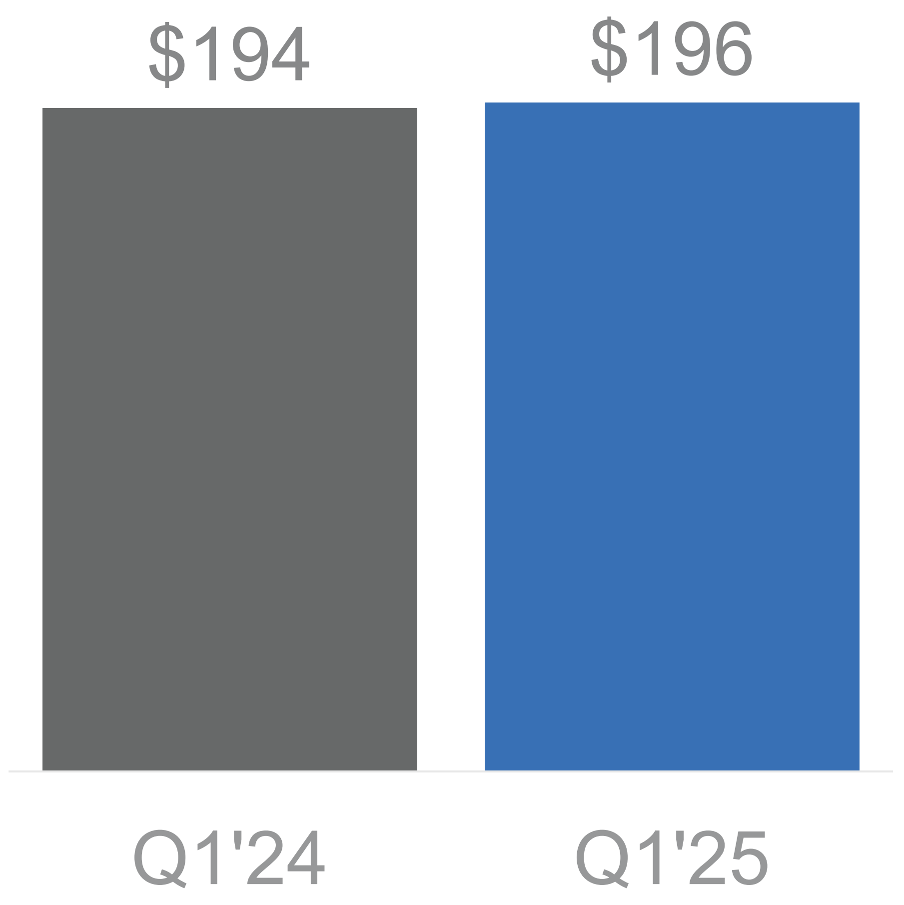
Q1 2025: Fire & Safety / Diversified Products

($ in millions)

Orders

+2% Organic*

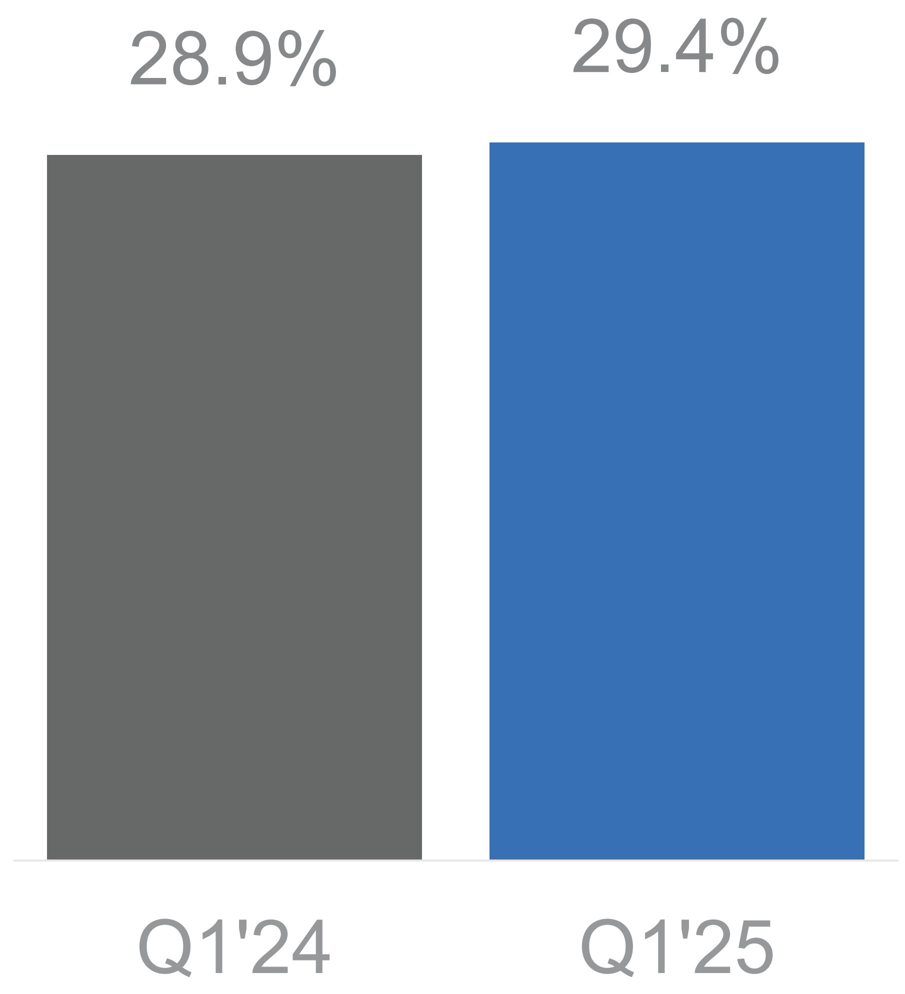


Sales

+5% Organic*

Adj. EBITDA Margin*

+50 bps



	Organic*	FX	M&A	Y/Y Δ
Sales Growth	5%	-1%	0%	4%

Targeted growth, positive price, and operational efficiencies drive revenue and adj. EBITDA margin expansion

Highlights

- Fire and Safety seeing strong NA Fire OEM and integrated solutions demand
- Dispensing building on leadership position with stable global trends
- BAND-IT share gains within Energy
- Adj EBITDA y/y results driven by volume leverage and positive price-cost, partially offset by higher employee costs

Key Markets Health

	2025
Fire & Rescue	+
Auto	–
Dispensing	✓

+ *Positive Catalysts* ✓ *Stable / moderate lift* – *Flat / No signs of bounce back / Cyclically down*

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2025 Guidance Summary

	Full Year Current Guidance	Second Quarter Current Guidance
Organic Revenue % vs Prior Year*	1% - 3%	0% - 2%
Adjusted EBITDA %*	27.5% – 28.0%	26.5% – 27.0%
Reported Earnings Per Share	$6.56 - $6.95	$1.60 - $1.72
Adjusted Earnings Per Share*	$8.10 - $8.45	$1.95 - $2.05
Other Modeling Items:		
FX Impact on Sales	Slight Headwind (a)	Slight Headwind (a)
Acquisition/Divesture Impact on Sales	~3%	~6%
Depreciation	~$77 Million	~$19 Million
Amortization	~$127 Million	~$32 Million
Net Interest	~$63 Million	~$16 Million
Restructuring charges	~$21 - $25 Million	~$1 - $3 Million
Capital Expenditures	~$90 Million	
Tax Rate	~23%	~23%
Free Cash Flow % of Adjusted Net Income*	100%+	
Corporate Costs	~$104 Million	~$25 Million

(a) – Based on 3/31/2025 FX Rate
Earnings per share estimates exclude all future acquisitions

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Implications of Current Tariff Exposures

IDEX is Advantaged
to Manage Tariff Impacts

- Tariff induced pricing actions adding 3-4% to sales on an annualized basis
- Tariff-related inflation expected to be 5-6% of Cost of Goods Sold
- Predominantly manufacture local for local
- Mission-critical products tied to niche application sets
- Agility in resource reallocation and flexible manufacturing footprint
- Long-term customer relationships
- Leveraging scale to drive sourcing savings
- Taking additional cost measures to mitigate potential impacts on demand

Annualized Tariff Estimates[1]	
China	~$80M
European Union	~$5M
Mexico / Canada*	~$0M
Rest of World	~$5M
Other Steel & Aluminum	~$10M
Total Annualized Tariff Impact	**~$100M**

(1) Tariff estimates represent incremental cost to IDEX prior to any mitigation actions

* *On products that are not covered by USMCA*

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Deliver Differentiated Growth and Earnings Through Scaled Strategic Growth Platforms

SCALED STRATEGIC GROWTH PLATFORMS REPRESENT MORE THAN 50% OF IDEX

Material Sciences Solutions

Leading-edge portfolio of applied materials forming capabilities focused on rapidly growing, nascent markets

Life Sciences

Unique innovative solutions built on broad toolkit for premium, global pharma and life science customers

Severe Duty Flow Control

Differentiated rugged technologies ensuring high reliability and uptime in high-risk applications

Intelligent Water

Wastewater monitoring and analytics mitigating infrastructure risk and ensuring efficient investment

Fire & Safety

On-Scene Automation and tools delivering Mission-Critical Tech in "Life & Death" Situations

INTEGRATIVE PERFORMANCE DRIVERS

Automation & Digitization

- Customer Acquisition & Interface
- Disruptive Solutions

Cross-BU Growth

- Unique Technologies
- Commercial Access & Critical Mass

Productivity

- Sourcing & Continuous Improvement
- Organizational Efficiency

MEGATRENDS

AI & Digitization | Regionalization & Defensive Industrialization | Reimagined Supply Chains | Energy Efficiency | Demographic Shifts

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Flexible and Opportunistic Capital Deployment

Investing in Organic and Acquisitive Growth	Returning Capital to Shareholders
• Focusing on top organic investments • Cultivating bolt-ons in advantaged markets • Prioritizing IDEX integrated platforms	• Financial and strategic flexibility afforded by strong cash generation and balance sheet • Maintaining an attractive dividend • Strategically repurchasing shares

On track to generate 100%+ Free Cash Flow Conversion in 2025*

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IDEX Value Drivers

ORGANIC GROWTH

- Leading market entitlement
- Pricing execution
- Growth bets prioritization

\+

INORGANIC GROWTH

- Strong funnel of M&A opportunities
- Fast growing companies
- Disciplined capital deployment

\+

MARGIN EXPANSION

- Leading the IDEX Op Model
- 80/20
- Leverage

Non-GAAP Reconciliations

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Table 1: Reconciliations of the Change in Net Sales to Organic Sales

	FMT	HST	FSDP	IDEX
	Three Months Ended March 31, 2025			
Change in net sales	(7%)	10%	4%	2%
Less:				
Net impact from acquisitions/divestitures[1]	(2%)	12%	—%	4%
Impact from foreign currency[2]	(1%)	(1%)	(1%)	(1%)
Change in organic sales	(4%)	(1%)	5%	(1%)

Table 2: Reconciliations of Reported-to-Adjusted Gross Profit and Gross Margin (dollars in millions)

	Three Months Ended March 31,	
	2025	**2024**
Gross profit	**$ 368.9**	$ 357.4
Fair value inventory step-up charges	**—**	2.5
Adjusted gross profit	**$ 368.9**	$ 359.9
Net sales	**$ 814.3**	$ 800.5
Gross margin	**45.3%**	44.6%
Adjusted gross margin	**45.3%**	45.0%

Table 3: Reconciliations of Reported-to-Adjusted Net Income Attributable to IDEX and Diluted EPS Attributable to IDEX (in millions, except per share amounts)

	Three Months Ended March 31,	
	2025	**2024**
Reported net income attributable to IDEX	**$ 95.5**	$ 121.4
Fair value inventory step-up charges	**—**	2.5
Tax impact on fair value inventory step-up charges	**—**	(0.5)
Restructuring expenses and asset impairments	**17.5**	1.1
Tax impact on restructuring expenses and asset impairments	**(4.1)**	(0.3)
Acquisition-related intangible asset amortization	**31.5**	24.6
Tax impact on acquisition-related intangible asset amortization	**(7.4)**	(5.6)
Adjusted net income attributable to IDEX	**$ 133.0**	$ 143.2
Reported diluted EPS attributable to IDEX	**$ 1.26**	$ 1.60
Fair value inventory step-up charges	**—**	0.03
Tax impact on fair value inventory step-up charges	**—**	(0.01)
Restructuring expenses and asset impairments	**0.23**	0.01
Tax impact on restructuring expenses and asset impairments	**(0.05)**	—
Acquisition-related intangible asset amortization	**0.41**	0.32
Tax impact on acquisition-related intangible asset amortization	**(0.10)**	(0.07)
Adjusted diluted EPS attributable to IDEX	**$ 1.75**	$ 1.88
Diluted weighted average shares outstanding	**75.8**	75.9

Table 4: Reconciliations of Net Income to Adjusted EBITDA *(dollars in millions)*

	Three Months Ended March 31,	
	2025	**2024**
Reported net income	**$ 95.4**	$ 121.3
Provision for income taxes	**29.1**	33.2
Interest expense - net	**16.1**	9.4
Depreciation	**18.4**	16.2
Amortization	**31.5**	24.6
Fair value inventory step-up charges	**—**	2.5
Restructuring expenses and asset impairments	**17.5**	1.1
Adjusted EBITDA	**$ 208.0**	$ 208.3
Adjusted EBITDA Components:		
FMT	**$ 95.3**	$ 105.4
HST	**87.4**	81.4
FSDP	**54.2**	51.4
Corporate and other	**(28.9)**	(29.9)
Total Adjusted EBITDA	**$ 208.0**	$ 208.3
Net sales	**$ 814.3**	$ 800.5
Net income margin	**11.7%**	15.2%
Adjusted EBITDA margin	**25.5%**	26.0%

Table 5: Reconciliations of Cash Flows from Operating Activities to Free Cash Flow *(dollars in millions)*

	Three Months Ended March 31,	
	2025	**2024**
Cash flows from operating activities	**$ 105.7**	$ 156.6
Less: Capital expenditures	**14.3**	20.0
Free cash flow	**$ 91.4**	$ 136.6
Reported net income attributable to IDEX	**$ 95.5**	$ 121.4
Adjusted net income attributable to IDEX	**133.0**	143.2
Operating cash flow conversion	**111%**	129%
Free cash flow conversion	**69%**	95%

Table 6: Reconciliation of Estimated 2025 Change in Net Sales to Change in Organic Sales

	Guidance			
	Second Quarter 2025		Full Year 2025	
	Low End	High End	Low End	High End
Estimated change in net sales	6%	8%	4%	6%
Less:				
Net impact from acquisitions/divestitures[(1)]	6%	6%	3%	3%
Impact from foreign currency[(2)]	—%	—%	—%	—%
Estimated change in organic sales	—%	2%	1%	3%

Table 7: Reconciliation of Estimated 2025 Diluted EPS Attributable to IDEX to Adjusted Diluted EPS Attributable to IDEX

	Guidance	
	Second Quarter 2025	Full Year 2025
Estimated diluted EPS attributable to IDEX	$1.60 - $1.72	$6.56 - $6.95
Restructuring expenses[(3)]	$0.01 - $0.04	$0.28 - $0.34
Tax impact on restructuring expenses	$0.00 - $(0.01)	$(0.05) - $(0.07)
Acquisition-related intangible asset amortization	$0.42	$1.67
Tax impact on acquisition-related intangible asset amortization	$(0.10)	$(0.40)
Estimated adjusted diluted EPS attributable to IDEX	$1.95 - $2.05	$8.10 - $8.45

Table 8: Reconciliation of Estimated 2025 Net Income to Adjusted EBITDA ***(dollars in millions)***

	Guidance			
	Second Quarter 2025		Full Year 2025	
	Low End	High End	Low End	High End
Estimated Reported net income	$ 121.3	$ 130.1	$ 498.8	$ 527.7
Provision for income taxes	35.3	37.8	149.3	157.8
Interest expense - net	16.4	16.4	63.2	63.2
Depreciation	19.1	19.1	76.6	76.6
Amortization of intangible assets	31.8	31.8	126.9	126.9
Restructuring expenses[(3)]	2.9	0.9	25.0	21.0
Estimated Adjusted EBITDA	$ 226.8	$ 236.1	$ 939.8	$ 973.2
Estimated Net sales	$ 854.3	$ 870.4	$ 3,415.5	$ 3,480.9
Estimated Net income margin	14.2%	14.9%	14.6%	15.2%
Estimated Adjusted EBITDA margin	26.5%	27.0%	27.5%	28.0%

(1) Represents the sales from acquired or divested businesses during the first 12 months of ownership or prior to divestiture.

(2) The portion of sales attributable to foreign currency translation is calculated as the difference between (a) the period-to-period change in organic sales, and (b) the period-to-period change in organic sales after applying prior period foreign exchange rates to the current year period.

(3) Represents estimated restructuring costs to be incurred during the remainder of 2025, primarily related to severance.