



PERFORMANCE*COUNTS*



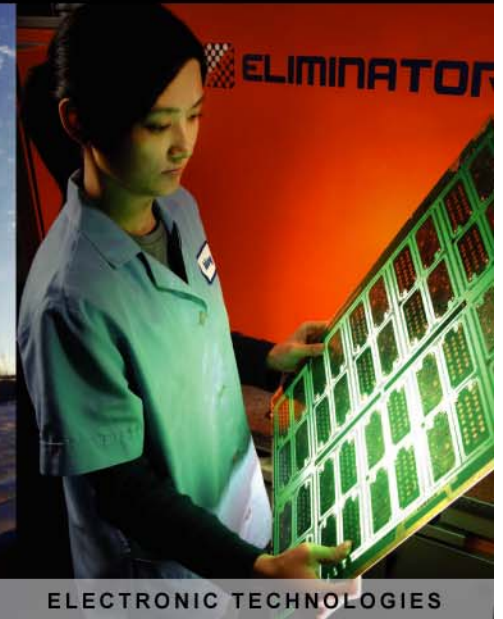
INDUSTRIAL PRODUCTS



ENGINEERED SYSTEMS



FLUID MANAGEMENT



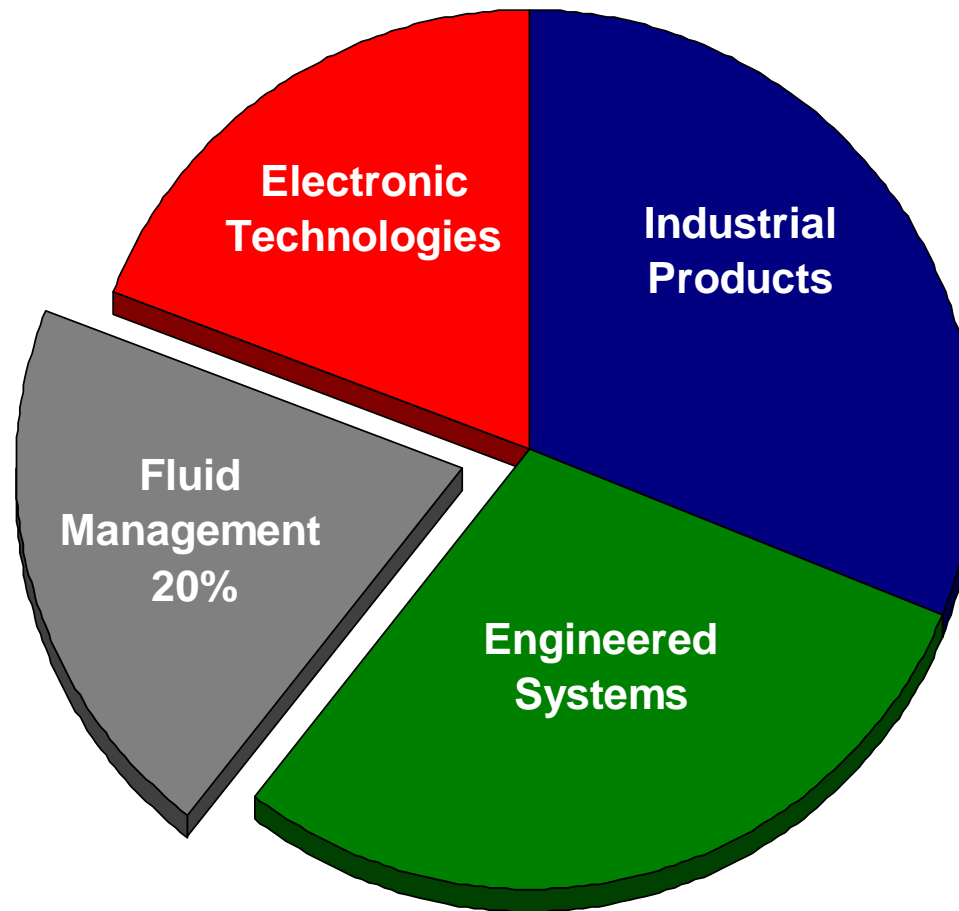
ELECTRONIC TECHNOLOGIES

FLUID MANAGEMENT

BILL SPURGEON

NEW YORK CITY / NOVEMBER 9, 2007

Fluid Management



% of 2007 YTD Dover Revenue

INDUSTRIAL PRODUCTS

ENGINEERED SYSTEMS

FLUID MANAGEMENT

ELECTRONIC TECHNOLOGIES



Serving:

- Energy-related companies with high performance products and services
- Broad industrial markets in the safe and efficient movement of fluids and chemicals

Why we like these markets:

Energy: Growing global demand, need for new technologies, high operating margins

INDUSTRIAL PRODUCTS

ENGINEERED SYSTEMS

FLUID MANAGEMENT

ELECTRONIC TECHNOLOGIES



Serving:

- Energy-related companies with high performance products and services
- Broad industrial markets in the safe and efficient movement of fluids and chemicals

Energy: Growing global demand, need for new technologies, high operating margins

Fluid Solutions: Growing global infrastructure, low cyclical, increased environmental and safety requirements

INDUSTRIAL PRODUCTS

ENGINEERED SYSTEMS

FLUID MANAGEMENT

ELECTRONIC TECHNOLOGIES

Fluid Management

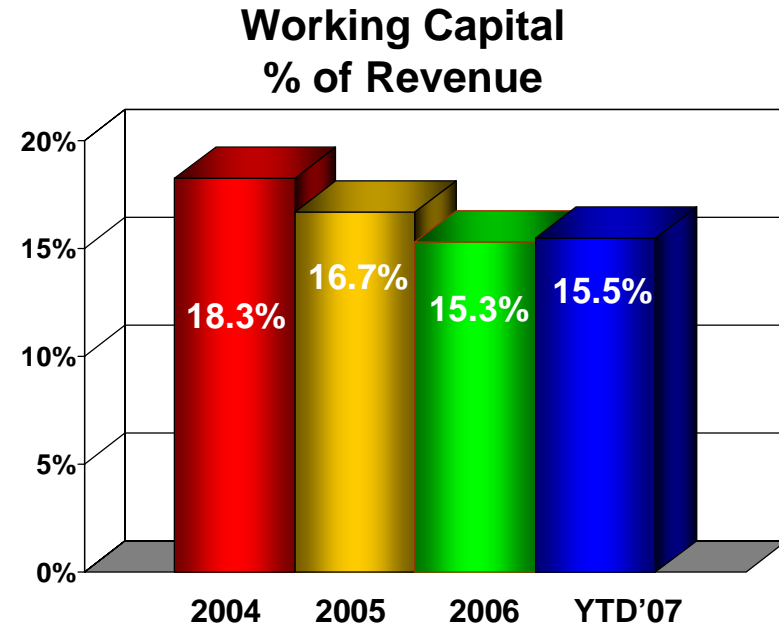
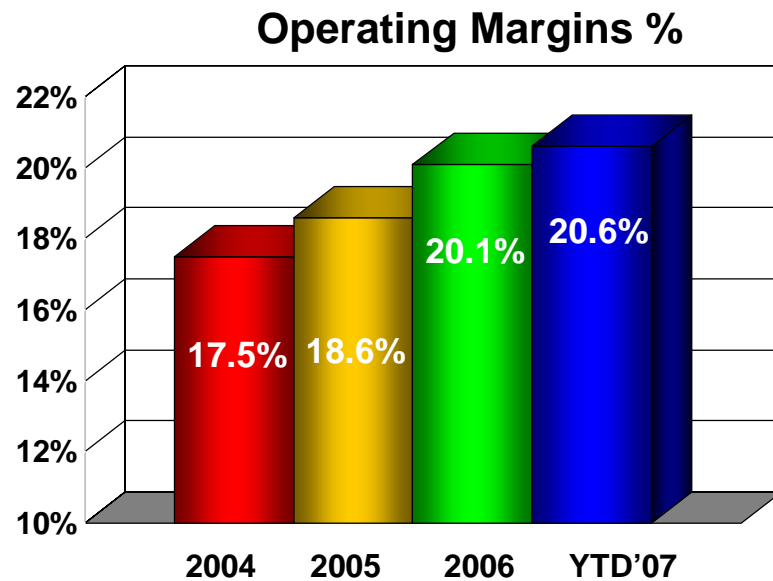
	Revenue	Operating Earnings	Operating Margins	Acquisition Growth	Organic Growth
2004	\$835.0	\$146.4	17.5%	3.3%	11.7%
2005	\$1,068.0	\$198.3	18.6%	3.3%	28.6%
2006	\$1,329.6	\$267.4	20.1%	8.4%	19.2%
YTD 2007	\$1,096.7	\$226.3	20.6%	1.0%	9.4%

- **Consistent history of leveraging growth in revenue & earnings**
- **Four years of margin expansion driven by:**
 - strong end-markets
 - strategic acquisitions
 - focus on operating excellence

Strategic Focus

- Operational Excellence
- Global Expansion
- People Development
- Synergies
- New Product Development
- Acquisitions

Operational Excellence

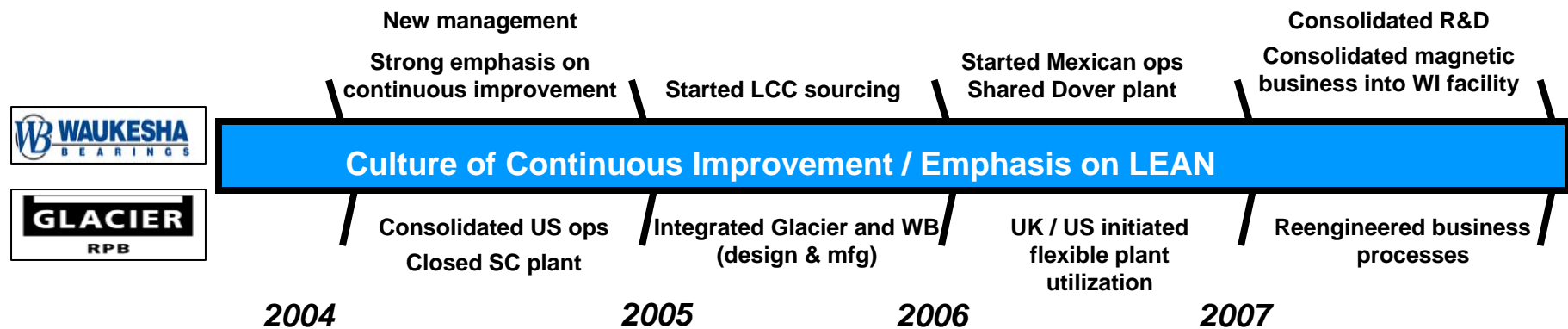
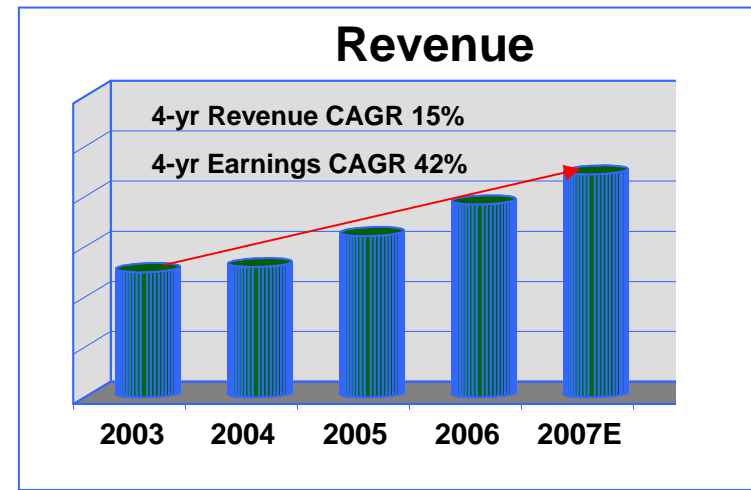


- Strong markets / revenue growth
- Operational improvements
- Improved pricing and terms

Operational Excellence



'06/'07 Achieved 5 of 5 performance metrics



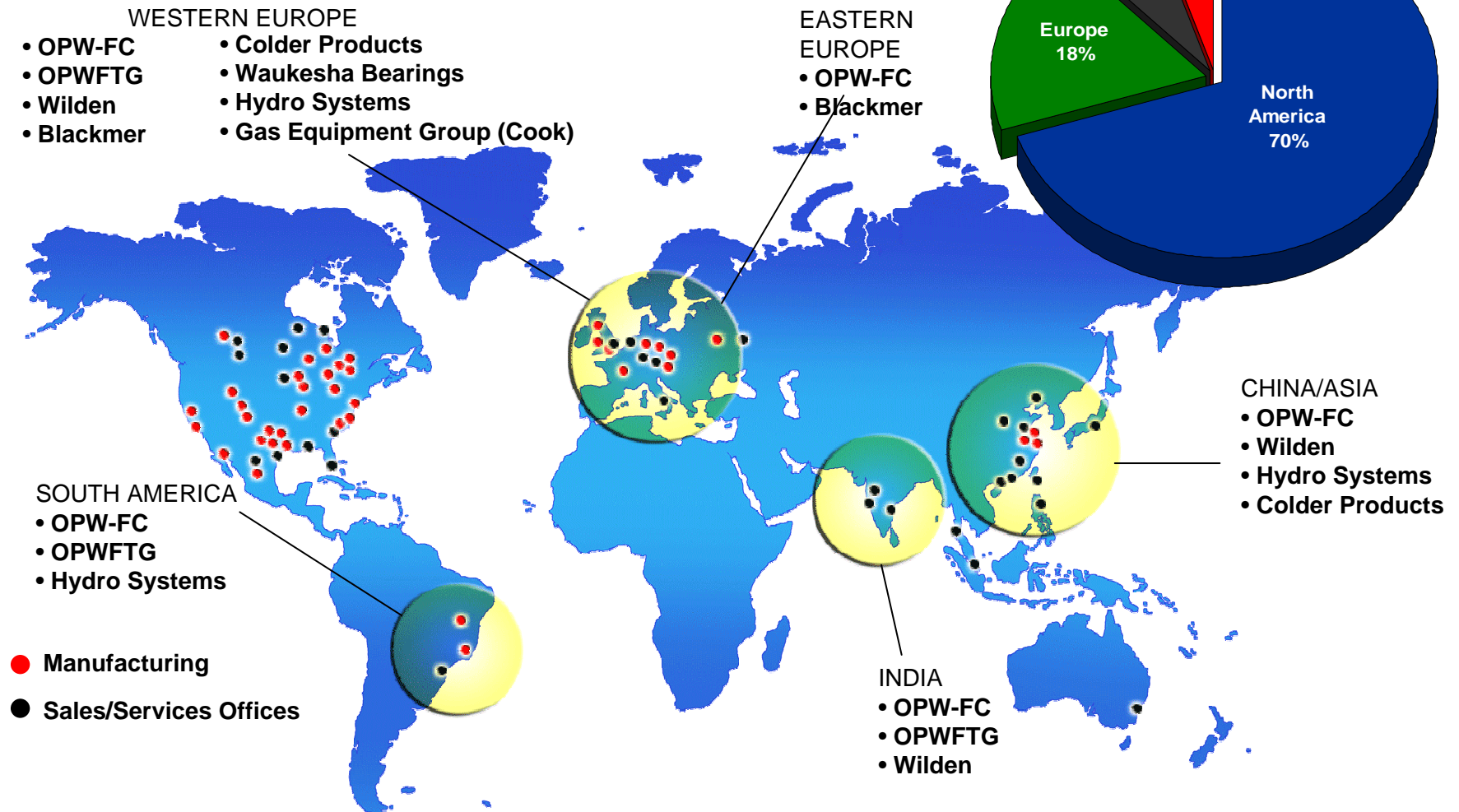
INDUSTRIAL PRODUCTS

ENGINEERED SYSTEMS

FLUID MANAGEMENT

ELECTRONIC TECHNOLOGIES

Global Expansion

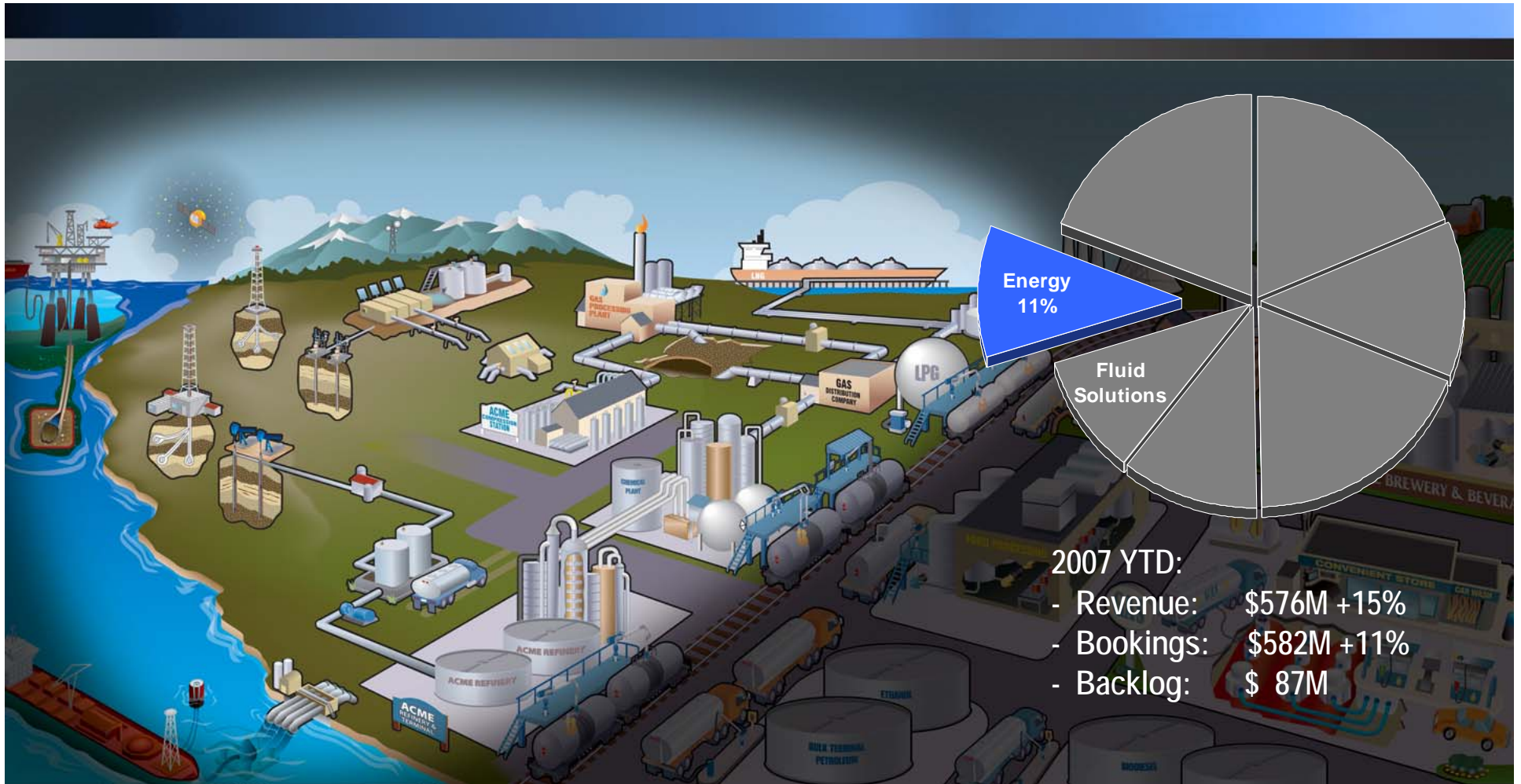


INDUSTRIAL PRODUCTS

ENGINEERED SYSTEMS

FLUID MANAGEMENT

ELECTRONIC TECHNOLOGIES



Energy Platform

INDUSTRIAL PRODUCTS

ENGINEERED SYSTEMS

FLUID MANAGEMENT

ELECTRONIC TECHNOLOGIES



Energy Products Group

Gas Equipment Group

WB WAUKESHA
BEARINGS

INDUSTRIAL PRODUCTS

ENGINEERED SYSTEMS

FLUID MANAGEMENT

ELECTRONIC TECHNOLOGIES



DRILLING • PRODUCTION • REFINING • PROCESSING

High-Performance Diamond Drill Bit Inserts
 High-Precision Downhole Sensors
 Artificial Lift Systems
 Well Optimization, Monitoring & Servicing
 Automation

Pressure / Temperature / Liquid Level Control
 Flow Measurement
 Compressor Components & Overhaul
 Check & Butterfly Valves
 Wireless Monitoring

INDUSTRIAL PRODUCTS

ENGINEERED SYSTEMS

FLUID MANAGEMENT

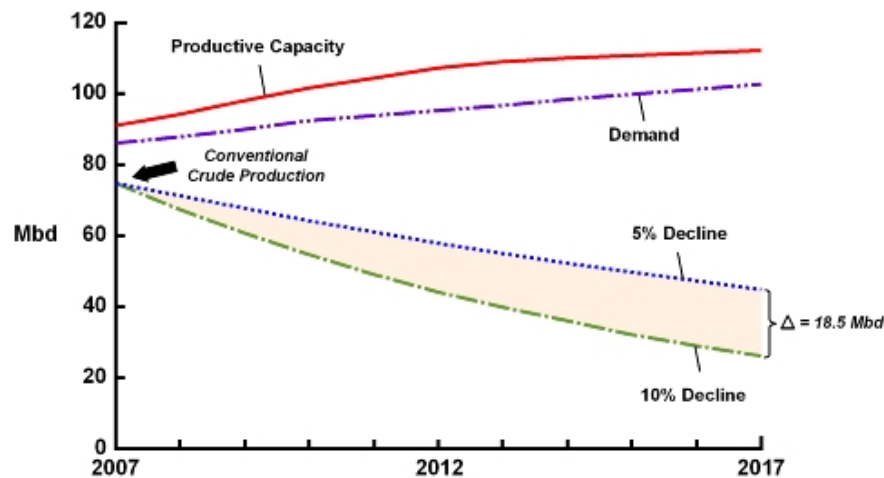
ELECTRONIC TECHNOLOGIES

Energy

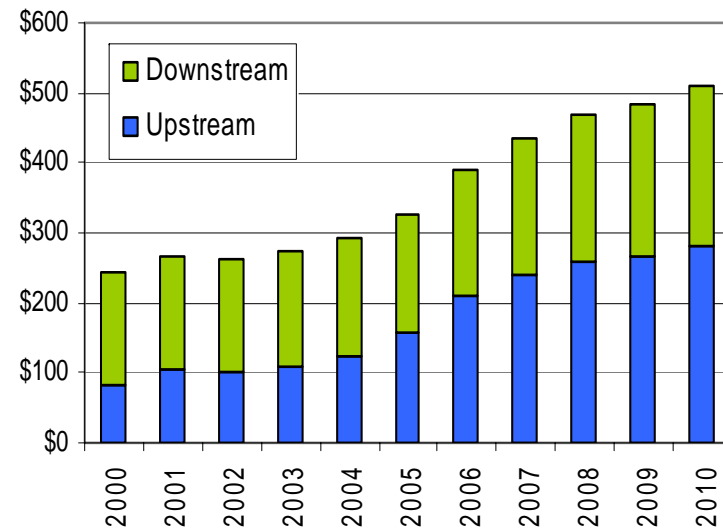
● Market Drivers

- Global energy demand
- Skilled labor shortages
- Rising costs

**Petroleum Capacity Additions
Needed By 2017**



**Global Petroleum Industry
Expenditures (\$ Bil)**

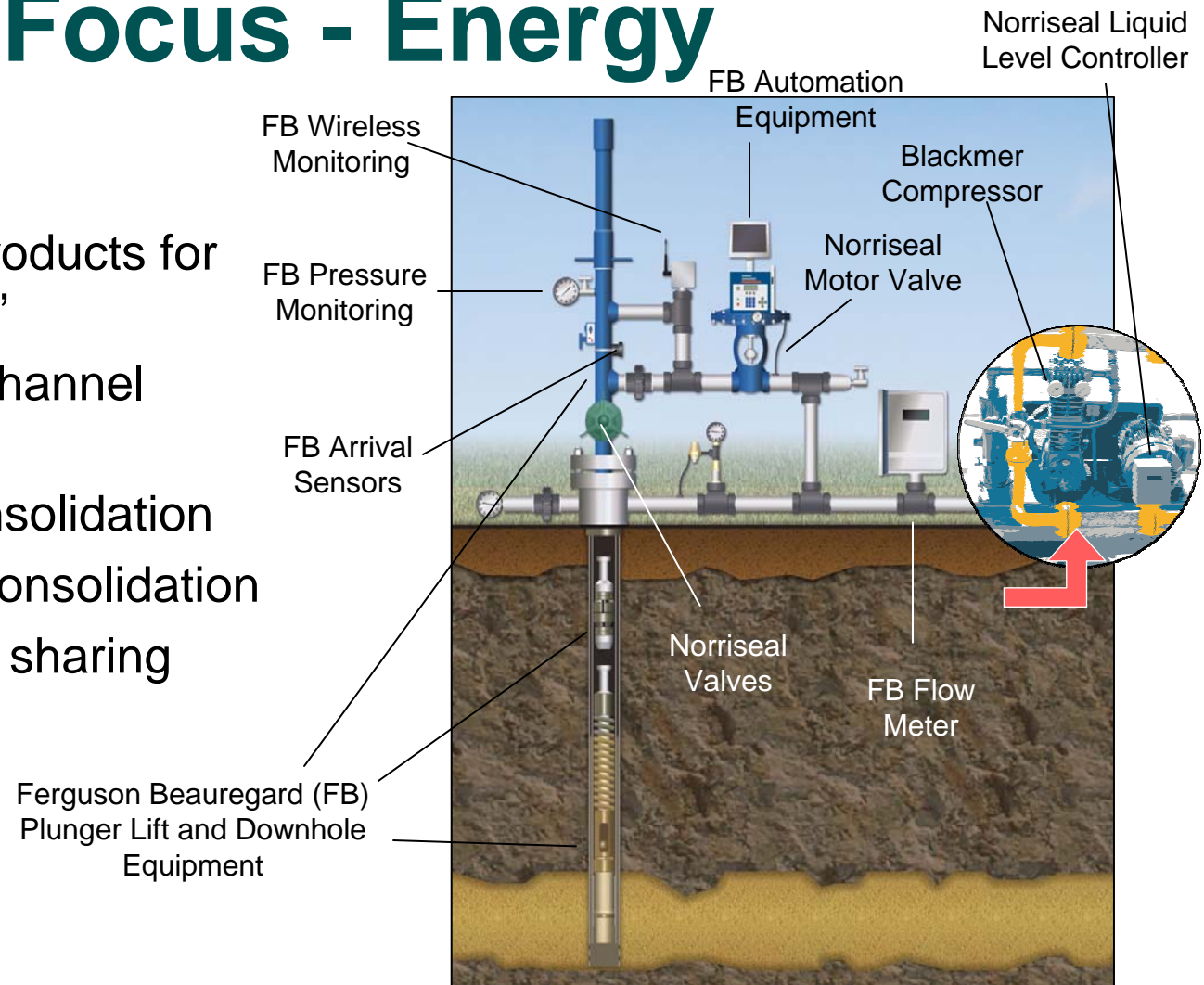


Spears and Associates

Strategic Focus - Energy

● Synergies

- Integrating products for 'total solution'
- Distribution channel optimization
- Business consolidation
- Purchasing consolidation
- Best practice sharing

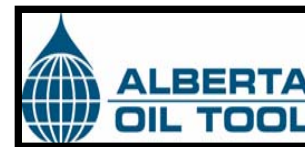


Strategic Focus - Energy

● Synergies

- Integrating products for 'total solution'
- Distribution channel optimization
- Business consolidation
- Purchasing consolidation
- Best practice sharing

Combined Company
provides \$6M earnings
improvement



Organic Growth - Energy

● New Product Development

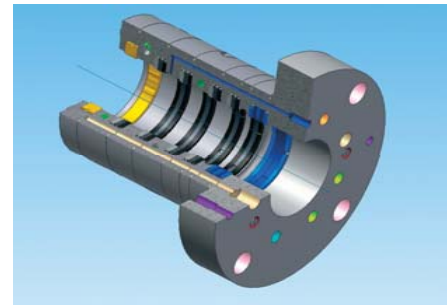
- Automation
- Remote monitoring
- Improved product performance
- Environmental and safety compliance
- Lower energy consumption



Lower energy-consuming bearings



Wireless monitoring



Environment-friendly packing case



Automation



Improved drilling performance

Energy Platform Acquisition Strategy



PRODUCT AREAS OF GREATEST INTEREST

			UPSTREAM			
←				→		
Reservoir Information \$13B	Contract Drilling \$52B	Drilling Services \$40B	Completion \$42B	Infrastructure \$30B	Production / Maintenance \$40B	Logistics \$8B
MIDSTREAM	←	DOWNSTREAM	→			
Compression \$3B	Hydrocarbon Processing Capital \$51B	Hydrocarbon Processing Maintenance \$53B	Hydrocarbon Processing Operations \$96B			
INDUSTRIAL PRODUCTS		ENGINEERED SYSTEMS		FLUID MANAGEMENT		ELECTRONIC TECHNOLOGIES



Fluid Solutions Platform

INDUSTRIAL PRODUCTS

ENGINEERED SYSTEMS

FLUID MANAGEMENT

ELECTRONIC TECHNOLOGIES



Blackmer
A DOVER COMPANY

WILDEN

Hydro

OPW

FLUID TRANSFER GROUP

CPC

Colder Products Company

OPW

INDUSTRIAL PRODUCTS

ENGINEERED SYSTEMS

FLUID MANAGEMENT

ELECTRONIC TECHNOLOGIES



Sliding Vane Pumps
Air Diaphragm Pumps
Centrifugal Pumps
Quick & Dry Disconnect Couplers

Dispensing Systems
Cargo Tank Products
Liquid Handling & Monitoring
Gas Compressors

Terminal Loading / Unloading Systems
Rail Car Equipment
Chemical & Industrial Valves
Station-In-A-Box

INDUSTRIAL PRODUCTS

ENGINEERED SYSTEMS

FLUID MANAGEMENT

ELECTRONIC TECHNOLOGIES

Fluid Solutions

● Market Drivers

- Global GDP / infrastructure growth
- Increased environmental, safety and regulatory requirements
- High energy costs



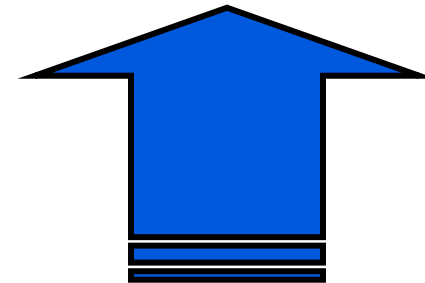
Strategic Focus – Fluid Solutions

● Synergies

- Business consolidation
- Purchasing consolidation
- Best practice meetings
- Distribution channel optimization
- Marketing

Pump Technology Group

\$8.5 M estimated earnings improvement



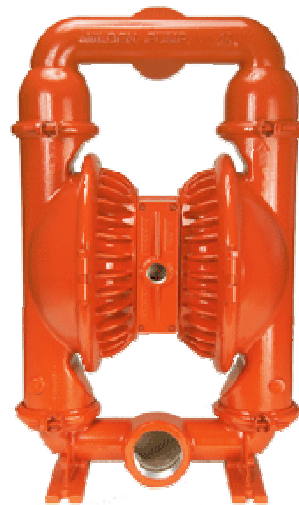
Organic Growth – Fluid Solutions

● New Product Development

- Environmental, regulatory and safety compliance
- Automation and remote monitoring
- Improved product performance
- Lower energy consumption



Automation and remote monitoring
of storage tanks



Improved performance with lower
energy consumption

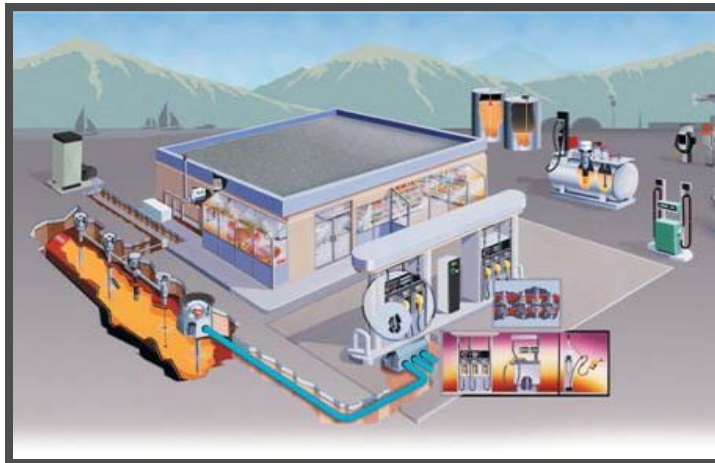


Environment-friendly
cost-saving
vapor recovery system

Strategic Focus – Fluid Solutions

● Acquisitions

- High recurring revenue
- Systems solutions
- Global expansion
- Breakthrough technology
- High margins



Examples of target products:

- Pumps
- water treatment
 - chemical metering
 - sanitary food, beverage, biopharmaceutical

Retail fueling components
(Station-In-A-Box)

Components used in handling of
hazardous bulk products

Foundation for Growth

- Strong energy markets and global infrastructure growth
- Organic growth from product development
- A continuous improvement culture
- New organizational structure that enables operational and marketing synergies
- Selective acquisitions in targeted growth markets