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DOVER ANNOUNCES NEW 15 MILLION SHARE REPURCHASE AUTHORIZATION

Downers Grove, IL, January 9, 2015 — Dover (NYSE: DOV) announced today that its Board of Directors has approved a new standing share repurchase authorization, whereby the company may repurchase up to 15 million shares of its common stock over the next three years. Share repurchases under this new authorization are expected to be funded by cash on hand, proceeds from divestitures and free cash flow. The new authorization replaces the prior 10 million share, five-year standing authorization approved by the Board in May 2012, which was substantially completed in the fourth quarter of 2014.

Commenting on this announcement, Dover's President and Chief Executive Officer, Robert A. Livingston, said, "In addition to ongoing investments to support growth, we have consistently returned capital to shareholders via our long history of dividend increases and share repurchases. I am very pleased the Board continues to support this balanced approach to capital allocation."

About Dover:

Dover is a diversified global manufacturer with annual revenues of \$8 billion. We deliver innovative equipment and components, specialty systems and support services through four major operating segments: Energy, Engineered Systems, Fluids, and Refrigeration & Food Equipment. Dover combines global scale with operational agility to lead the markets we serve. Recognized for our entrepreneurial approach for nearly 60 years, our team of 28,000 employees takes an ownership mindset, collaborating with customers to redefine what's possible. Headquartered in Downers Grove, Illinois, Dover trades on the New York Stock Exchange under "DOV." Additional information is available at <http://www.dovercorporation.com>.

Forward-Looking Statement:

This press release contains "forward-looking" statements within the meaning of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. Such statements relate to, among other things, the Company's commitment to returning cash to shareholders, its ability to repurchase the authorized shares within the specified period of the authorization, the sources of funding for future share repurchases, and the Company's future approach to capital allocation. All statements that are not purely historical are forward-looking statements. Forward-looking statements in this release are indicated, for example, by phrases such as "are expected to" and "continues to support." Words such as "anticipates," "believes," "indicates," "suggests," "will," "plans," "supports," "projects," "should," "would," "could," "forecasts," and "management is of the opinion," as well as the use of the future tense also identify forward-looking statements. Forward-looking statements are subject to inherent risks and uncertainties that could cause actual results to differ materially from current expectations, including but not limited to the risk that the Company does not repurchase some or all of the shares it anticipates repurchasing under the standing authorization.

We refer you to the documents we file from time to time with the Securities and Exchange Commission, such as our reports on Form 10-K, Form 10-Q and Form 8-K, for additional information, including a discussion of risks and uncertainties that could cause our actual results to differ materially from our current expectations and from the forward-looking statements contained in this press release. We undertake no obligation to update any forward-looking statement, except as required by law.