



PERFORMANCE*COUNTS*



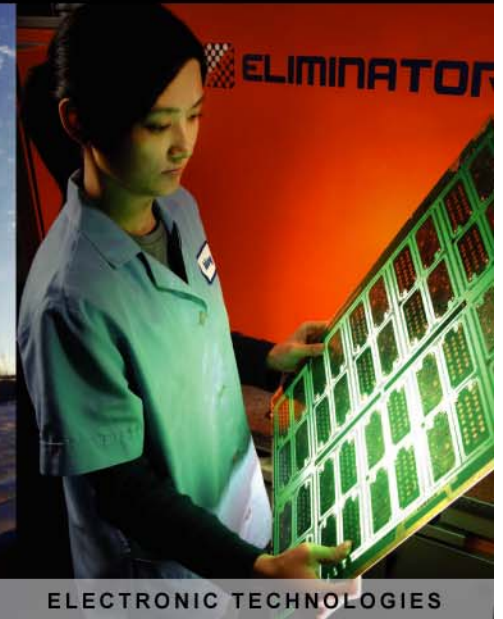
INDUSTRIAL PRODUCTS



ENGINEERED SYSTEMS



FLUID MANAGEMENT



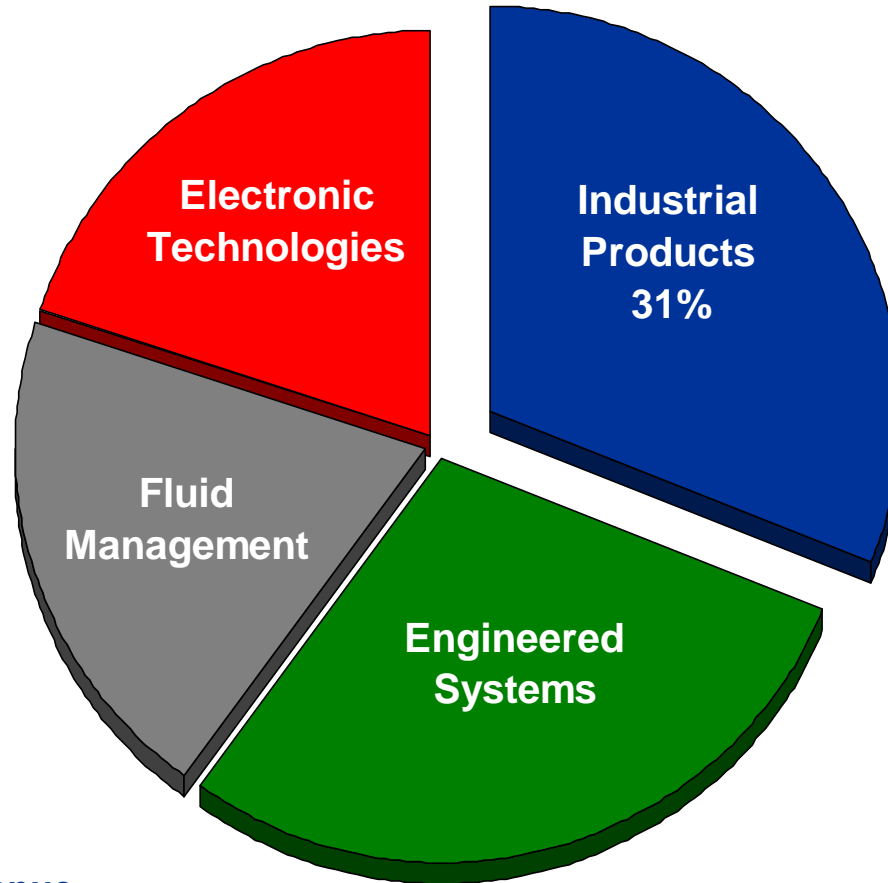
ELECTRONIC TECHNOLOGIES

INDUSTRIAL PRODUCTS

DAVE ROPP

NEW YORK CITY / NOVEMBER 9, 2007

Industrial Products



% of 2007 YTD Dover Revenue

INDUSTRIAL PRODUCTS

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Industrial Products

	Revenue	Operating Earnings	Operating Margins
2004	\$1,501.9	\$207.0	13.8%
2005	\$1,729.9	\$233.9	13.5%
2006	\$1,926.3	\$251.2	13.0%
2007 – YTD	\$1,666.6	\$231.1	13.9%

Acquisition Growth	Organic Growth
14.0%	14.8%
4.8%	10.2%
5.9%	5.2%
16.3%	2.1%



INDUSTRIAL PRODUCTS

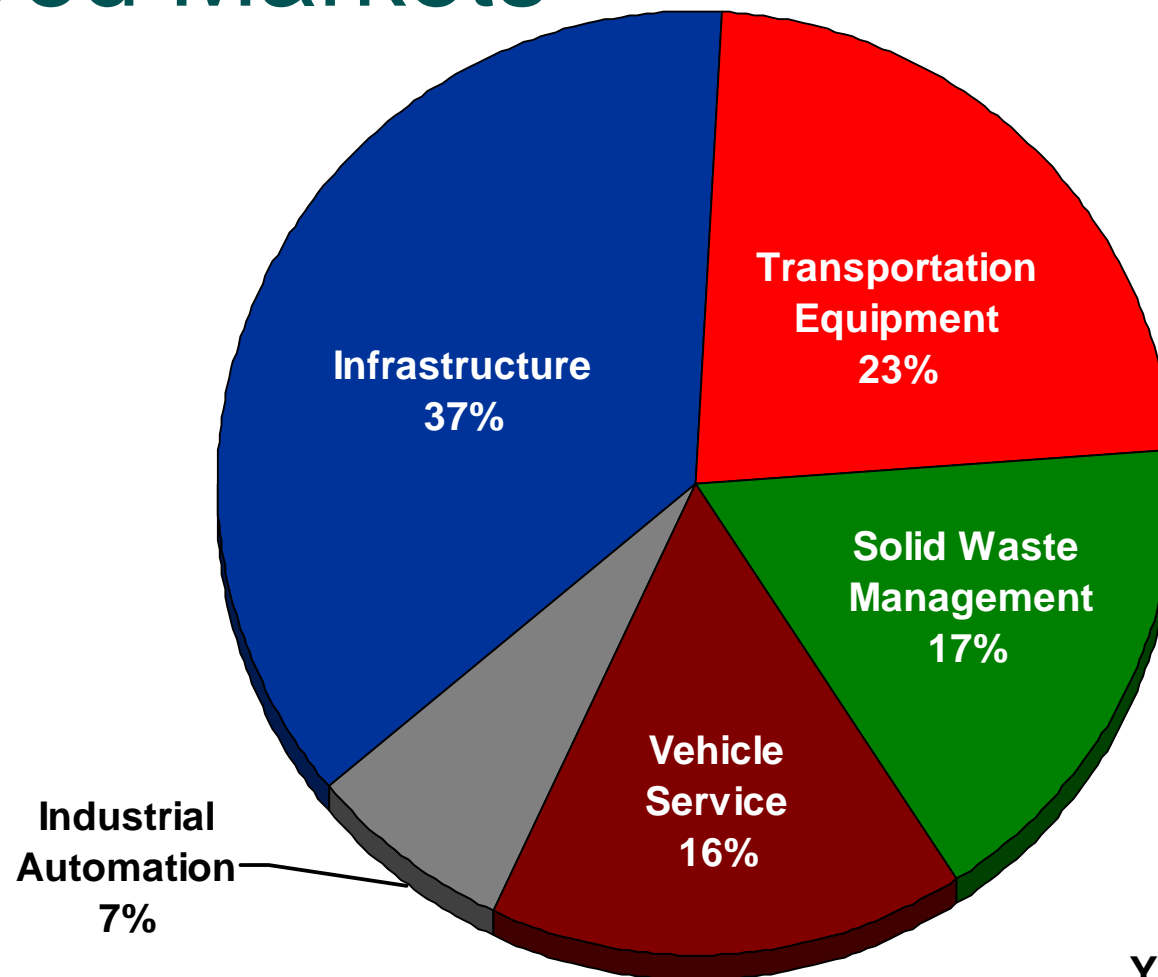


ENGINEERED SYSTEMS



ELECTRONIC TECHNOLOGIES

Served Markets



YTD 2007 Revenues

INDUSTRIAL PRODUCTS

ENGINEERED SYSTEMS

FLUID MANAGEMENT

ELECTRONIC TECHNOLOGIES

Industrial Products

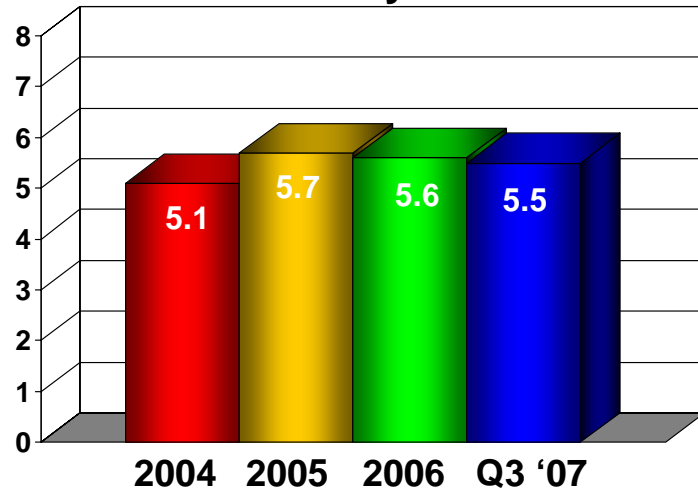
- **Why We Like These Markets**

- Products enhance customer productivity
- High mineral and energy prices drive growth exceeding GDP
- Strong regulatory and environmental regulations
- Recycling growth +10% annually
- Strong military and defense markets
- Global opportunities in developing markets
- Automation growth +7% annually



Performance Counts

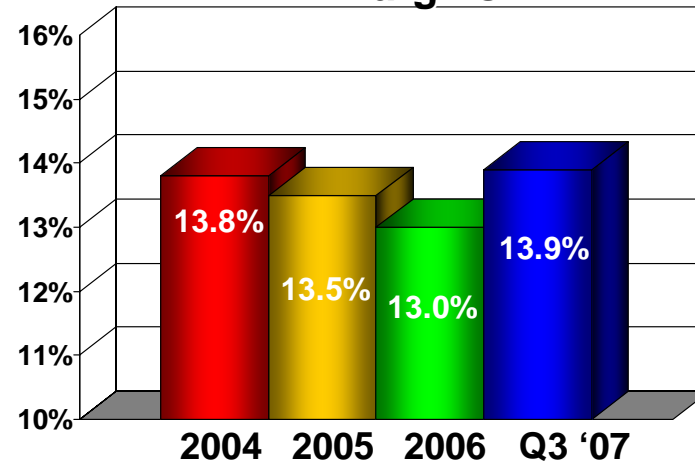
Inventory Turns



Performance Drivers

- 80/20 focus on products, suppliers & customers
- Business process simplification
- Disciplined “Lean” processes
- Supply chain management
- Sharing of best practices

Margins



Drivers of Margin Improvement

- Product rationalization
- Factory rationalization
- Disciplined pricing review processes
- Global sourcing
- Synergies in purchasing

Strategic Direction

- **Increase Organic Growth**
 - Global expansion
 - Adjacent markets
 - New product development
 - Recurring revenue
- **Maximize Synergy Across Segment**
- **Relentlessly Pursue Dover Metrics**
 - Global sourcing
 - Lean
 - Common systems
 - Business process simplification – 80/20
- **Management Evaluation & Development**
 - Rigorous review of companies
 - Clearly defined strategies
 - Continual evaluation of management



Organic Growth

- **Expand Global Position**
 - 85% North America
 - 9% Europe
 - 6% Rest of World
- **Increase Consumables and Recurring Revenue – Currently 19%**
 - Strong in Transportation and Vehicle Services
 - Growing in Material Handling
 - Expanded service opportunities
- **Accelerate New Product Development – Currently 12% from New Products**
 - Material Handling – 14%
 - Mobile Equipment – 10%
- **Pursue Adjacent Market Segments**



Synergy Initiatives - 2008

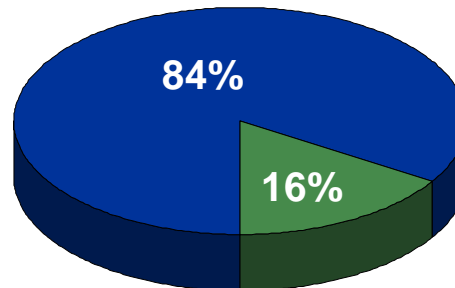
	<u>Revenue Impact</u>	<u>Earnings Impact</u>
Cost Improvement		
MRO - Integrated supply		\$ 2.0
Global sourcing (Leverage existing base)		3.5
Leverage Mexico mfg. presence (Paladin, Warn, Sargent)		3.5
		<u>9.0</u>
Higher Margins - Better Pricing Approaches		
Performance Motorsports (Complete)		
Marathon (Q1 2008)		
Paladin (Q1 2008)		
	<u>15.0</u>	<u>15.0</u>
Revenue Growth		
Leverage global presence		
India	10.0	1.5
China	25.0	2.0
Capture internal supply opportunities	20.0	3.0
	<u>55.0</u>	<u>6.5</u>
Total Full-Year Impact	<u>\$ 70.0</u>	<u>\$ 30.5</u>

Material Handling

- 14% of Dover Revenue

- Market Breakdown

- Infrastructure
- Industrial Automation

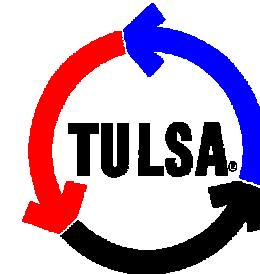


- Platform Strategy

- Increase global penetration
- Accelerate new product development
- “**PERFORMANCECOUNTS**” – Dover metrics
- Acquisitions – Developing growth markets

- 2007 YTD Key Statistics

- Revenue: \$728M
- Bookings \$734M
- Backlog: \$153M



Material Handling – Markets & Drivers

- **Infrastructure**

- Broad offering
- Products enhance customer productivity and ROI
- Recycling market growth
- Serve strong defense markets
- Growing perishables/consumables
- High commodity prices
- Growing global demand
- Pricing power



- **Industrial Automation**

- Market growth exceeds G.D.P.
- Expendable products
- Diverse customer base
- Strong global position



Paladin Update

- **Served Markets**
 - Commercial and Residential Construction (30%)
 - Public Construction (20%)
 - Demolition and Recycling (20%)
 - Utility (8%)
- **Broad Customer Base**
 - OEMs – less than 30%
 - Dealers/Distributors
 - Rental Companies
 - Scrap Processors
 - Utility Companies
- **Market Trends**
 - Strong Public and Commercial Construction
 - High Commodity/Scrap Prices
 - Strong Recycling Markets
 - Multiple Attachments for Each Prime Mover
 - Weak Residential Construction



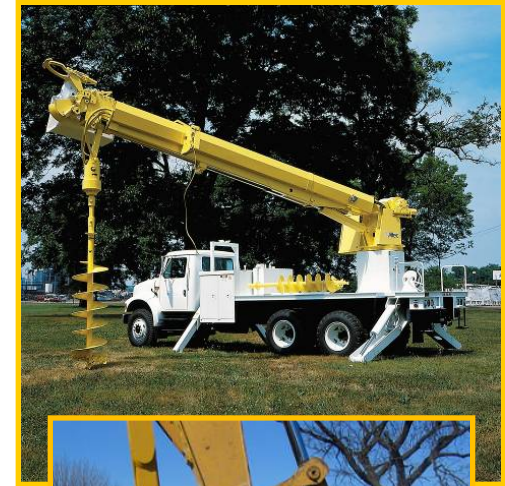
Paladin – 1 Year Later

- **What went well:**

- Total YTD 2007 Revenue Down only 4%
- Demolition Business–Revenue up 20%
- Light Construction Business–Revenue Flat
- Utility Business–Revenue Flat
- Systems Implementation and Factory Consolidations on Schedule
- Significant Upgrades in Management Team

- **What was disappointing:**

- Heavy Construction–Revenue Down 16%
- Sales to Rental Industry Down Significantly
- Custom Material Handling–Execution Issues
- Mexico Fabrication Facility Start-up



Paladin – One Year Later

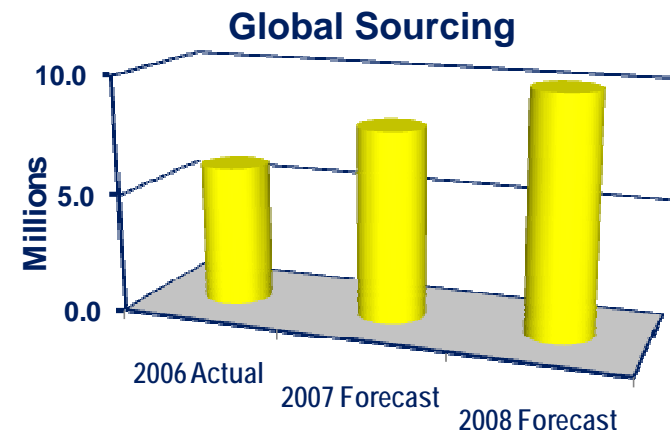
- **Integration Actions**

- 3 Manufacturing Facilities Closed – 2007
- New Large Fabrication Facility in Mexico
- Installed New ERP in 16 of 19 Locations
- Strategic Sourcing Will be Expanded
- Working Capital Reduction in Process
- Upgrading of Management Team
- “Lean” Activities in All Locations



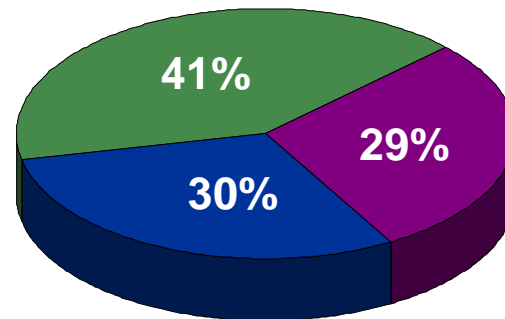
- **Future Expectations**

- 300 bps Margin Improvement – YE 2008
- 8 Pts. Working Capital Reduction – YE 2008
- Global Sourcing to Exceed \$15 Million – 2009
- Scale-up Mexico – Close One Plant in 2009



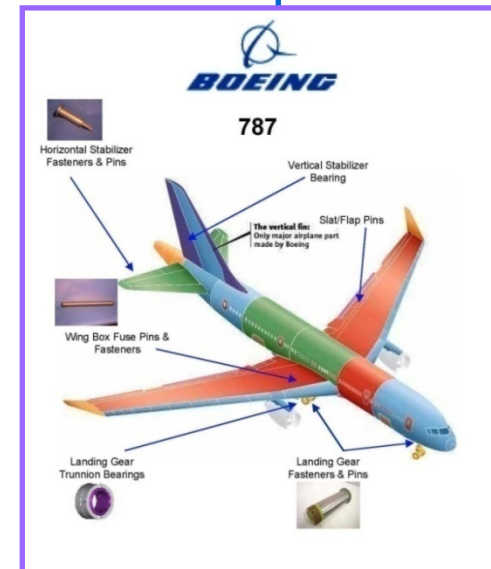
Mobile Equipment

- 18% of Dover Revenue
- Market Segments
 - Transportation
 - Solid Waste Management
 - Vehicle Service
- Platform Strategy
 - Identify and capture synergies
 - Broaden global presence
 - Increase global sourcing
 - Accelerate new product development
- 2007 YTD Key Statistics
 - Revenue: \$ 939M
 - Bookings: \$1,026M
 - Backlog: \$ 529M



Mobile Equipment – Markets & Drivers

- **Solid Waste Management**
 - Growing global market
 - Recycling growth +10% CAGR
 - Medical waste growth +6% CAGR
 - Regulatory and environmental standards – more stringent
 - High commodity prices
- **Transportation Equipment**
 - Increased regulatory standards
 - Increased defense spending
 - Strong commercial aerospace markets
- **Vehicle Service**
 - Service equipment growth 3-4% CAGR
 - Vehicle sales globally 2-3% CAGR
 - Sophisticated vehicles – Professional service
 - Advanced finishes – Higher car care



Future Directions from Today's Foundation

- Refine Platform and Company Strategies
- Maximize Synergies Across the Companies
- Relentless Pursuit of “**PERFORMANCECOUNTS**”
- Continue Growth through Internal Development and Acquisition
- Drive Evolution of High Performance Culture
- Emphasize Management Development and Succession Planning