Sharpening Our Focus
Forward-Looking Statements

We want to remind everyone that our comments may contain certain forward-looking statements that are inherently subject to uncertainties. We caution everyone to be guided in their analysis of Dover Corporation by referring to our Form 10-K for a list of factors that could cause our results to differ from those anticipated in any such forward-looking statement.

We would also direct your attention to our internet site, www.dovercorporation.com, where considerably more information can be found.
Focused Results (2005 – Present)

- Revitalized Operating Company Portfolio
  - Discontinued and/or sold 22 companies - $1.3B revenue; 5% margins
  - Acquired 20 Companies - $1.3B revenue; 15% margins
    - Broad markets served; expands global footprint
    - Higher growth rates; reduced volatility
    - Recurring revenue opportunity

- Improved Operating Performance
  - Initiated PERFORMANCECOUNTS program
    - 5 Dover metrics (8-10-15-20-25)
    - Best practices (Kaizen, 80/20, DFM, Six Sigma, etc.)
    - Emphasis on organic growth
  - Synergies being pursued
    - Four new company groups established
    - Supply Chain Council developed

- Dover is Poised for Value-Creating Growth

2005-2006 Results: Revenue ↑47%; EPS ↑68%
Sustainable Growth

5-YR REVENUE CAGR: 13.5% 5-YR EARNINGS CAGR: 24.2%

Results reflect continuing operations
Recent Successes

Expanding Our Growth Platforms
- Successful acquisitions in Product ID, Material Handling and Electronic Technologies

Generating Strong Cash Flow
- Generated $1.1B free cash flow (2005 – 2006)
  - 9.6% of revenue
- Disciplined acquisition process in challenging market
- Focus on capital allocation
  - $500M share repurchase in process
  - 52nd consecutive year of dividend increase

Driving Performance Through Shared Best Practices
- Kaizen, 80/20, DFM, Six Sigma, etc.
Double Digit EPS Growth

Continuing Earnings Per Share

2004
2005
2006
2007

Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1 Q2

$0.00 $0.10 $0.20 $0.30 $0.40 $0.50 $0.60 $0.70 $0.80 $0.90

$1.72 $2.08 $2.12 $2.88 $1.49 $1.49

YTD $1.49
Evolution of Our Structure

4 Subsidiaries
Delegated oversight of companies to Subsidiary CEO’s.

1955

Direct Reporting
Autonomous operating companies.

1985

6 Subsidiaries
Broadened management structure and deepened executive talent base.

2004

4 Segments – 6 Platforms
- Organized into logical business groupings.
- Provides framework to increase synergies.
- Increases clarity for investors.

2007
Our Previous Structure

- DIVERSIFIED
- RESOURCES
- ELECTRONICS
- SYSTEMS
- INDUSTRIES
- TECHNOLOGIES
New Segment Rationale

Match Organization to “New” Portfolio

- Align similar businesses focused on broad end-markets
- Develop platform management teams
  - Set strategic platform direction
  - Coordinate best practices sharing
  - Additional acquisition capacity
  - Support for segment leaders
- Expand executive opportunities
  - Create leaders of tomorrow
  - Develop deeper platform expertise
New Segment Rationale (continued)

**Enhance Synergy Opportunities**
- Identify and capture synergies
- Expand global sourcing/supply chain opportunities
- Build leading market share positions
  - Leverage global operations expertise
  - Focus on developing market trends

**Focus Acquisition Process**
- Focus investments on key platforms
  - Opportunistically pursue new platforms
- Strengthen position as “acquirer of choice”
Improve Clarity

- Simplify Dover for Investors
  - Prior subsidiary names had limited external meaning
  - New names convey end-market focus

- Greater Transparency
  - More meaningful data points to be reported
  - “Pure play” platforms identified

- Potential Catalyst for New Investors
  - Makes analysis easier
  - Business focus more intuitive
  - Improves market liquidity
New Reporting Segments

- Electronic Technologies: 19%
- Industrial Products: 31%
- Fluid Management: 21%
- Engineered Systems: 29%

June 2007 YTD Revenue
Segment CEO’S

Dave Ropp
INDUSTRIALPRODUCTS

Bob Livingston
ENGINEEREDSYSTEMS

Bill Spurgeon
FLUIDMANAGEMENT

Dave Van Loan
ELECTRONICTECHNOLOGIES
INDUSTRIAL PRODUCTS

$ in millions

- Revenue
- Earnings

YTD +22%
+21%

2004 2005 2006 2007

MOBILE EQUIPMENT
MATERIAL HANDLING
INDUSTRIAL PRODUCTS

MATERIAL HANDLING

Construction Attachments, Winches, Cylinders, Work Holding Devices

Revenue

$ in millions

2004  2005  2006  2007

YTD +58%
INDUSTRIAL PRODUCTS

MOBILE EQUIPMENT

Revenue

$ in millions

2004 2005 2006 2007

0 200 400 600 800 1,000 1,200 1,400

Refuse Equipment, Fuel/Bulk Trailers, Aerospace Components, Powersports Components, Automotive Aftermarket Equipment

YTD +3%
ENGINEERED SYSTEMS

Revenue
Earnings

YTD +29%

+4%

$ in millions

2004 2005 2006 2007

$0 $160 $120 $180 $240

$1,200 $1,600 $2,000

$400 $800 $1,200

$0 $300

PRODUCT IDENTIFICATION

ENGINEERED PRODUCTS

$ in millions

+29%

+4%
ENGINEERED SYSTEMS

PRODUCT IDENTIFICATION

Revenue

$ in millions

2004  2005  2006  2007

+71%

YTD

Product Marking Equipment, Stationary and Portable Printers and related consumables
ENGINEERED PRODUCTS

Refrigerated Display Cases, Heat Exchangers, Food Equipment, ATM's

Revenue

$ in millions

- Hill Phoenix
- SWEP
- Tipper Tie
- Belvac Production Machinery, Inc.
- Triton
- Unified Brands

2004 2005 2006 2007

$0 $200 $400 $600 $800 $1,000 $1,200

YTD +10%
FLUID MANAGEMENT

Revenue vs. Earnings Over Years:

- **Revenue**
  - $0 in 2004
  - $60 in 2005
  - $120 in 2006
  - $180 in 2007

- **Earnings**
  - 10% growth
  - +12% growth

**Energy**

**Fluid Solutions**

**YTD**

- 2004: $0
- 2005: $60
- 2006: $120
- 2007: $180

**In Millions**
FLUID MANAGEMENT

ENERGY

Revenue

$ in millions

$0 $100 $200 $300 $400 $500 $600 $700

2004 2005 2006 2007

YTD +17%

Oilfield Drill Bit Inserts, Sensors, Sucker Rods, Gas Compression, Specialty Bearings
FLUID SOLUTIONS

FLUID MANAGEMENT

Revenue

Service Station Equipment, Hydraulic Pumps and Valves, Dispensing Equipment
ELECTRONIC TECHNOLOGIES

Revenue
Earnings

$ in millions

2004 2005 2006 2007

Revenue: $ in millions
Earnings: $ in millions

YTD -5%
-24%

-5%
-24%

$0 $300
$60 $240
$120 $180
$180 $120
$240 $60
$300 $0

$0 $600 $1,200 $1,500

$300 $600 $900 $1,200 $1,500

2004 2005 2006 2007

$0 $120 $180 $240 $300

$0 $120 $180 $240 $300

$0 $120 $180 $240 $300

$0 $120 $180 $240 $300

$0 $120 $180 $240 $300
Acoustic, Microwave, Ceramic, Frequency Control Components; Electronic Test, Material Deposition and Soldering Tools
**Public Disclosure**

- **Segment (Quarterly & Annual)**
  - Revenue, earnings, bookings, backlog, operating margins
  - Growth components: organic, acquisitions, currency

- **Platform (Quarterly & Annual)**
  - Revenue, bookings, backlog
  - Comparative earnings trends

- **High Level Qualitative Commentary**

- **Acquisition and Divestiture Activity**
Sharpening Our Focus

New Organizational Structure Will Make a Difference

- Operational improvements
  - Facilitates expanded synergies & best practices
  - Focuses acquisition activity
  - Expanded oversight provides advancement opportunities
  - Provides clarity and simplifies Dover for investors

- Performance improvements
  - PERFORMANCE COUNTS is driving world-class improvements

Unique Culture Will be Retained

- Source of competitive advantage
- Allow experts to run their business

Synergistic Activities Expected to Improve Operational Earnings 4% - 6% Over Two-Year Period
Refining Our Structure to Enhance Our Performance