



FOURTH QUARTER 2024

INVESTOR PRESENTATION

CAUTIONARY STATEMENTS

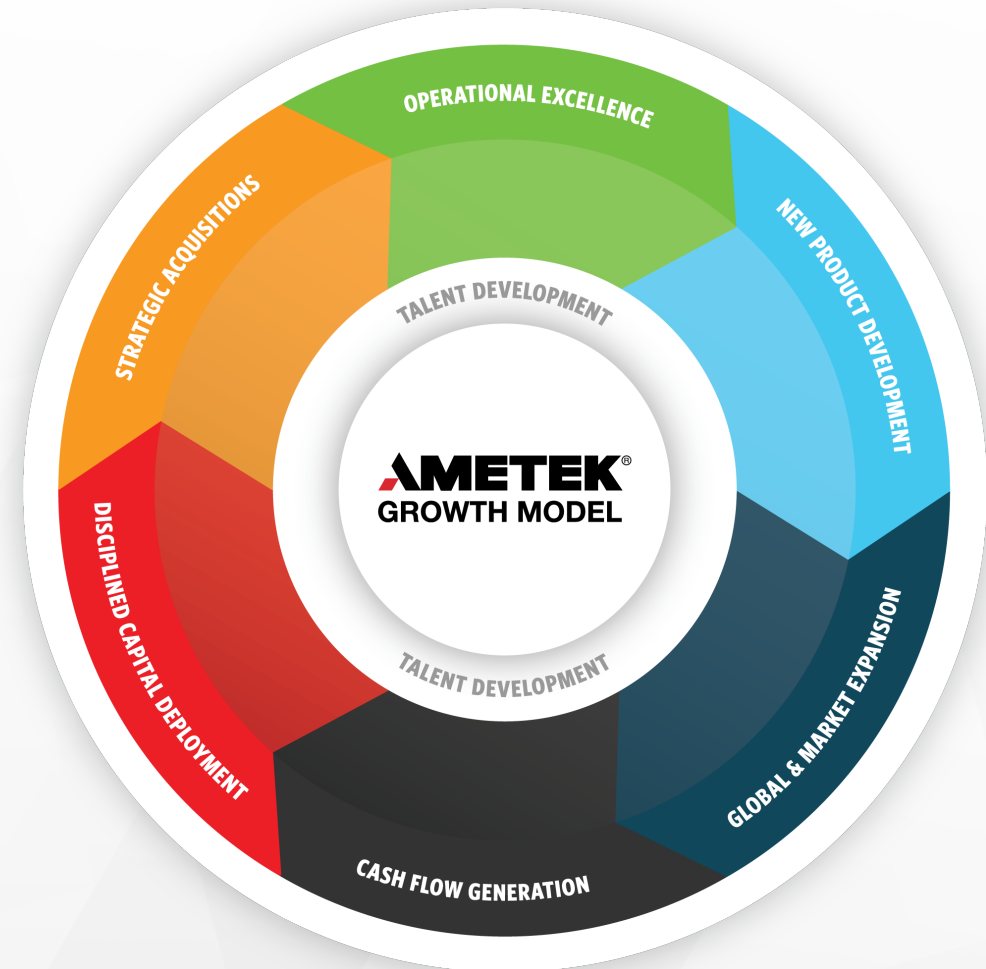
Statements in this presentation that are not historical in nature are considered “forward-looking statements” and are subject to change based on various risk factors and uncertainties that may cause actual results to differ significantly from expectations. Those factors are contained in AMETEK’s Securities and Exchange Commission filings. AMETEK disclaims any intention or obligation to update or revise any forward-looking statements.

In this presentation certain non-GAAP financial measures may be used. Please see the Investors section of AMETEK’s website (www.ametek.com) for a reconciliation to the appropriate GAAP measure.



AMETEK OVERVIEW

- Global manufacturer of high-tech industrial solutions
- Annual sales of **\$7.0** billion with approximately **50%** of sales outside U.S.
- Diverse set of niche markets and applications served
- Distributed operating structure with **~21,500** colleagues worldwide
- Experienced management team with a proven track record of creating shareholder value by executing the AMETEK Growth Model
- Strong culture and set of Core Values serve as the backbone of our long-term, sustainable growth



DELIVERING STRONG PERFORMANCE

- Strong year-to-date performance with solid operating performance and outstanding cash flows
- Overall sales increased 6% to \$5.18 billion
- Operating income increased 6% to \$1.34 billion, with core margins up 100+ bps
- Free cash flow up 8% and free cash flow to net income conversion an impressive 119%
- Acquired Virtek Vision, an excellent strategic fit with our Creaform business
- Deployed approximately \$60 million on share repurchases

(in millions, except EPS)	YTD (9/30/24)	YTD (9/30/23)	Change
Sales	\$5,179.6	\$4,866.1	+6%
Operating Income	\$1,339.8	\$1,262.5	+6%
Operating Income Margin	25.9%	25.9%	--
Diluted EPS*	\$4.96	\$4.70	+6%
Free Cash Flow	\$1,203.5	\$1,118.1	+8%

* Adjusted financial measure. For a reconciliation of GAAP to adjusted (Non-GAAP) financial measures, please visit the Investors section of our Website at www.ametek.com.



AMETEK SHARED PURPOSE



To make a safer, sustainable and more productive world a reality

AMETEK MISSION STATEMENT



Using differentiated technology solutions to solve our customers' most complex challenges



AMETEK CORE VALUES, GROWTH VISION & STRATEGY



*Ethics and Integrity,
Respect for the Individual,
Inclusion, Teamwork and
Social Responsibility*

CORE VALUES



*Deliver double digit
earnings per share
growth over the business
cycle resulting in a
superior return on capital
for shareholders*

GROWTH VISION



*Through the implementation
of the AMETEK Growth
Model, profitably grow and
globally expand our
differentiated businesses
across a diverse set of niche
market segments*

STRATEGY



SUSTAINABILITY AT AMETEK

At AMETEK, we are driven by our mission to develop differentiated technology solutions to solve our customers' most complex challenges. Our global workforce, comprising world-class talent, works diligently to embody our shared purpose and mission in every interaction with our customers, our vendors, and our communities.

- **Solutions** - AMETEK's innovative solutions are playing an important role in reducing carbon emissions, increasing renewable energy adoption, mitigating the effects of climate change, and improving healthcare outcomes.
- **Environment** - AMETEK has made substantial progress toward our stated emissions reduction target and in reducing our energy and water usage and in reducing hazardous waste.
- **Governance** - At AMETEK, we believe that sound corporate governance is key to enabling responsible decision-making, accountability and public trust.
- **People** - The innovation needed to solve our customers' most complex challenges can only come from employees that are fully engaged and committed, and who have diverse perspectives and backgrounds.
- **Communities** – Our commitment to creating a sustainable world extends beyond our facilities and into the local communities where we operate



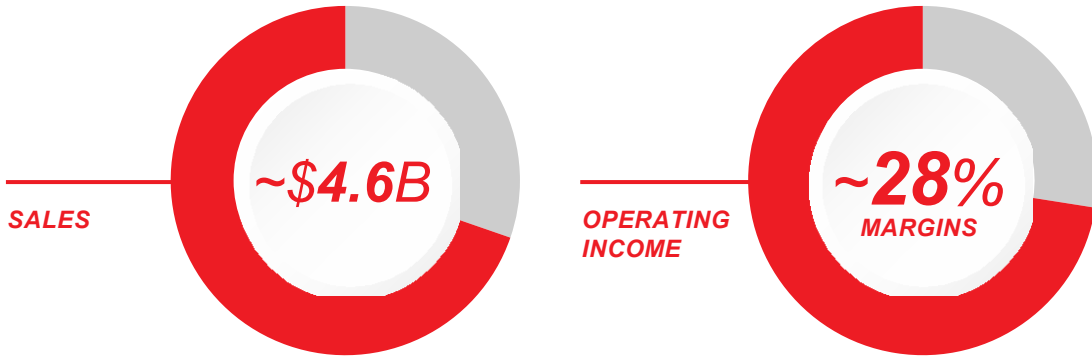
[Click here for the AMETEK 2023 Sustainability Report](#)



BUSINESS SEGMENTS

Electronic Instruments Group (EIG)

A worldwide leader in the design and manufacture of advanced analytical, test and measurement instrumentation, and mission-critical communications solutions.



Electromechanical Group (EMG)

A differentiated supplier of automation and precision motion control solutions, as well as highly engineered electrical interconnects, specialty metals, and thermal management solutions.



Reflects 2023 actual results

PROCESS



POWER & INDUSTRIAL



AEROSPACE

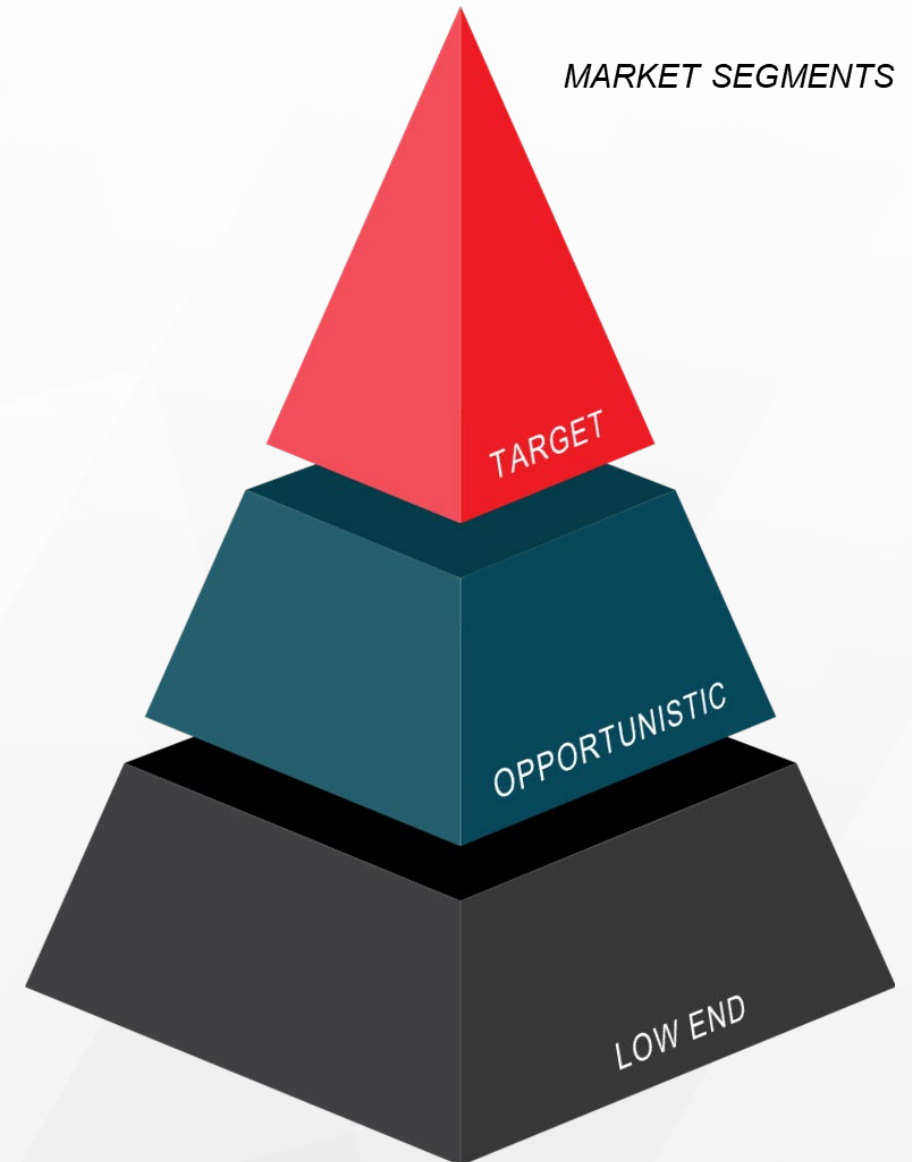


AUTOMATION & ENGINEERED SOLUTIONS



NICHE & DIVERSE MARKET FOCUS

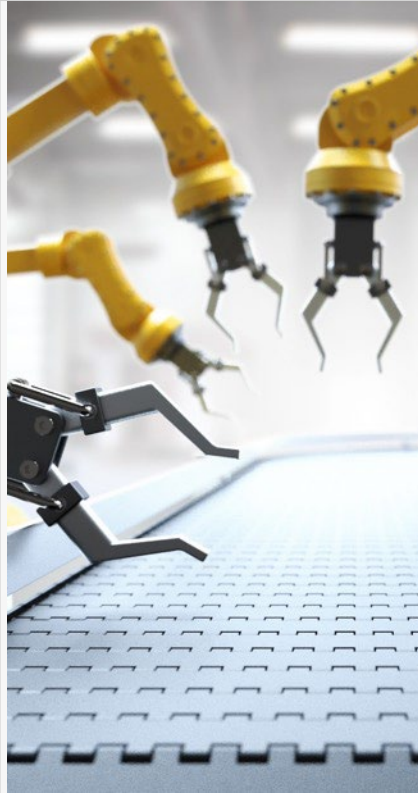
- Broad end-market exposure reduces dependence on any single market, technology or customer
- Target niche markets and applications where we can provide differentiation through our technology
- Target leadership positions within each niche market and application
- Growth is focused on expanding share within existing niches and expanding into new, adjacent niches (platform development)
- Niches strategically aligned with number of secular growth trends, including growing number of sustainability driven applications



ALIGNED WITH SECULAR GROWTH TRENDS



*Providing Mission-Critical
Solutions to the*
**MEDICAL & HEALTH
CARE FIELDS**



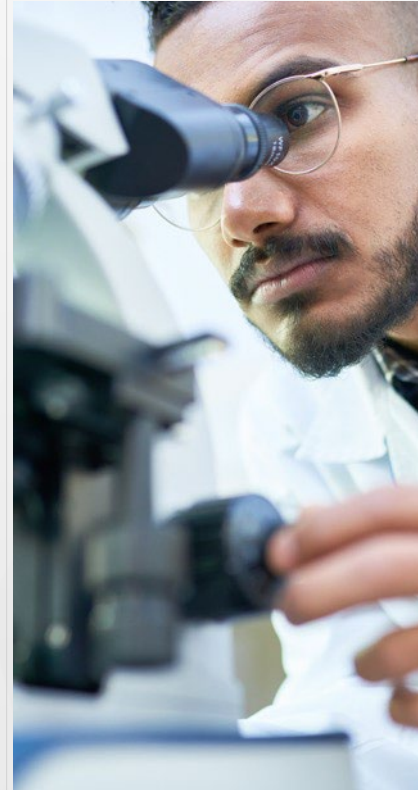
Developing Solutions for
**AUTOMATION &
MANUFACTURING**



Advanced Cutting-Edge
**RESEARCH &
DEVELOPMENT**



Supporting Next Generation
**AEROSPACE &
DEFENSE PLATFORMS**



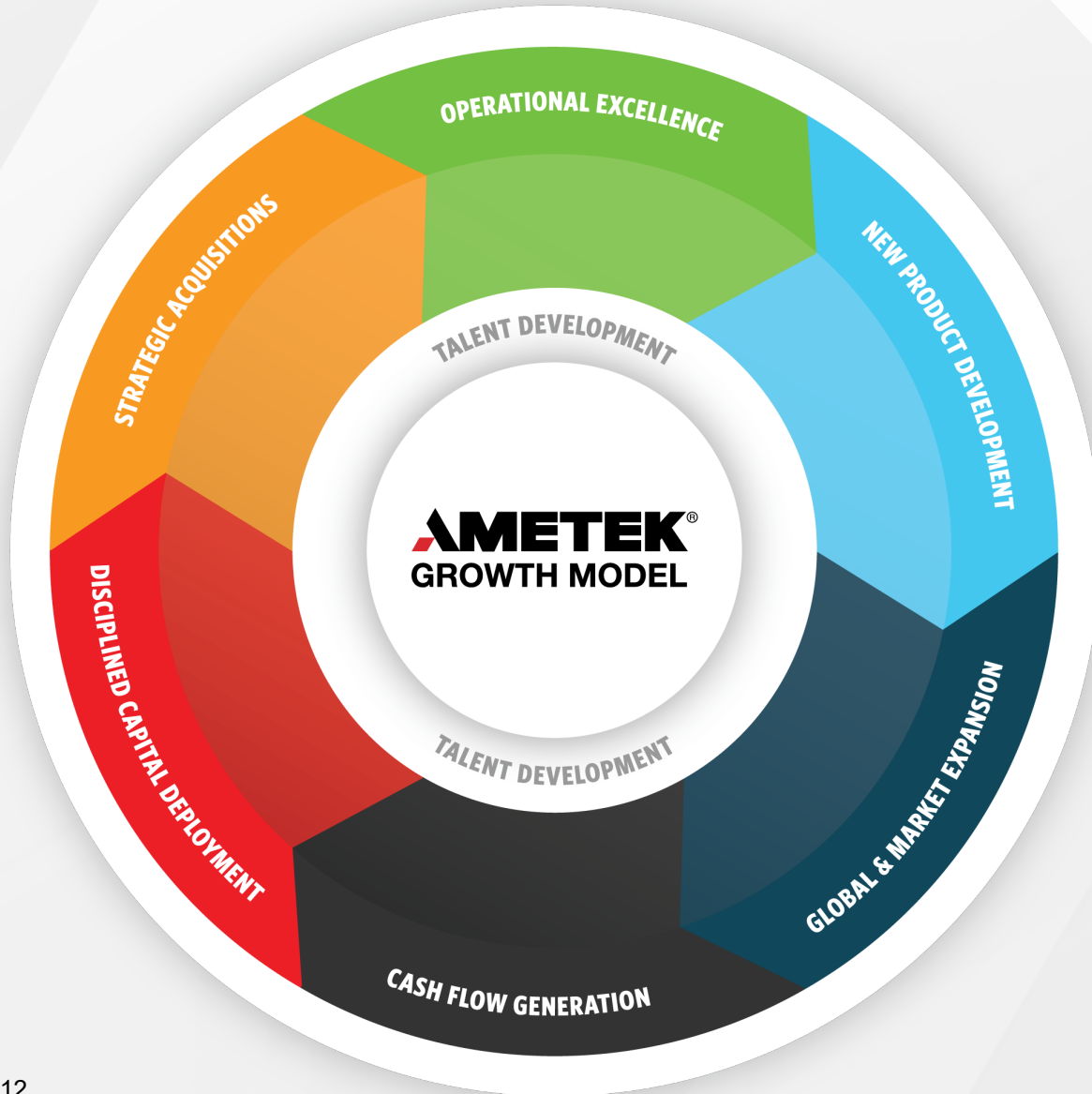
Extending Limits in
**TEST, MEASUREMENT
& DETECTION**



Ensuring Reliable
**ENERGY PRODUCTION
& SUPPLY**



AMETEK GROWTH MODEL



The AMETEK Growth Model has been proven successful and is a result of the well-ingrained, performance-based culture embodied at AMETEK.

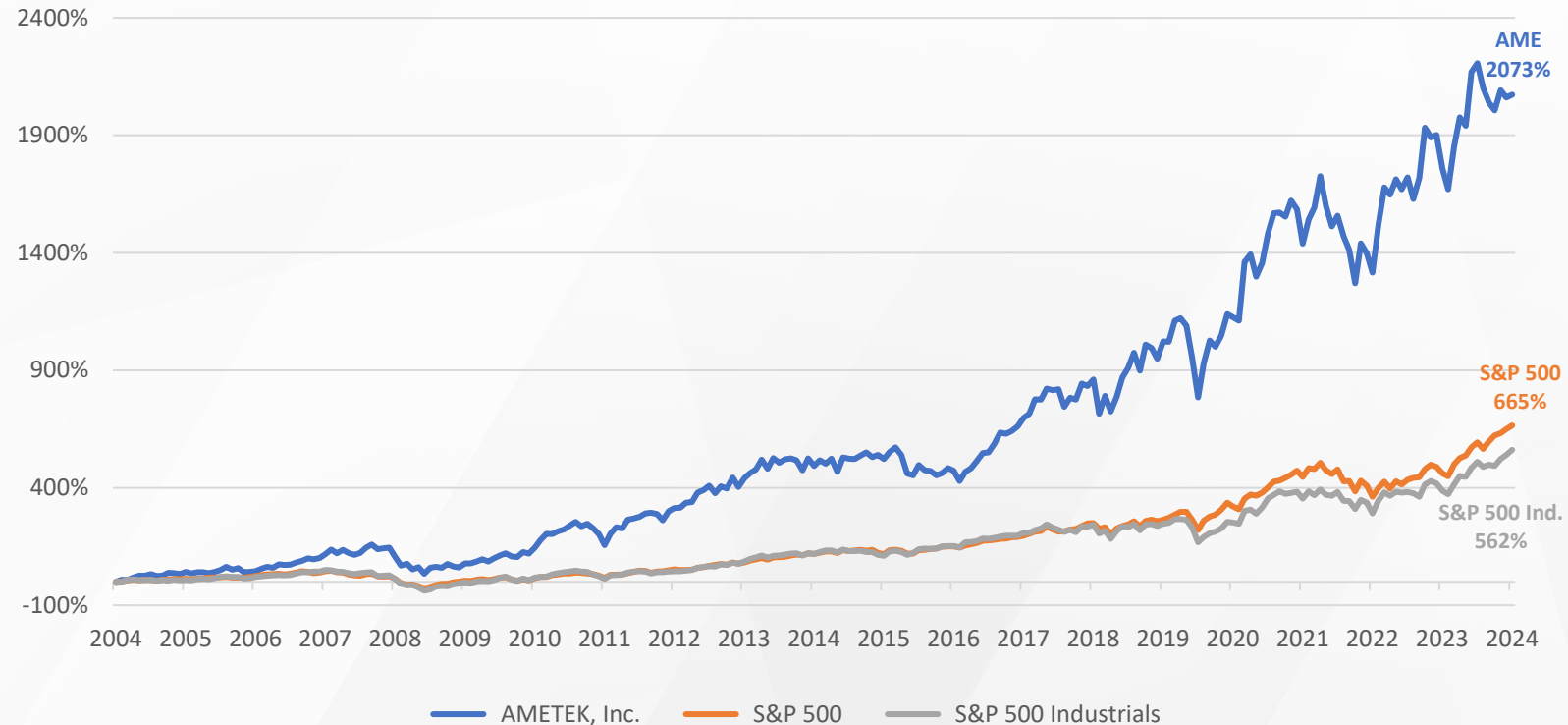


SUCCESSFUL GROWTH MODEL

AMETEK's Growth Model has allowed the company to:

- Transition into higher quality niche businesses and markets aligned with strong secular growth trends
- Drive strong and consistent sales and earnings growth
- Generate cash flow to accelerate growth through niche, differentiated acquisitions
- Develop world-class talent
- Deliver consistent & superior shareholder returns
- Position AMETEK as a premier multi-industry company well positioned for long-term sustainable growth

TOTAL RETURN TO SHAREHOLDERS (20 Year)
as of September 30, 2024



OPERATIONAL EXCELLENCE

- Our cornerstone strategy, ingrained in our culture
- Focus on operational efficiency, cost and asset management, and supply chain management
- Utilize traditional tools including LEAN, Six Sigma, Global Sourcing, Kaizens
- Value Analysis / Value Engineering process has created a new stream of cost savings and pricing opportunities
- Successfully expanding initiatives / tools to help accelerate market expansion and organic growth
- Global supply chain teams proactively managing and addressing supply chain challenges



GLOBAL & MARKET EXPANSION

- Approximately 50% of AMETEK sales come from outside the U.S.
- Continued sales and service investment in key growth regions
- AMETEK Europe and Asia teams facilitate international sales growth
- Focus on expanding into niche, adjacent market segments
- Growth Kaizen process driving attractive expansion opportunities
- Opening new Technology Solution Centers
- Opening / expanding low-cost manufacturing infrastructure
- Expanding global shared services capabilities

NORTH AMERICA

11,500 employees
\$3.4 billion in sales

EUROPE

6,000 employees
\$1.4 billion in sales

ASIA + ROW

5,000 employees
\$1.8 billion in sales



NEW PRODUCT DEVELOPMENT

- Success in our niches depends on innovative, differentiated new products
- Approximately 26% of sales come from products released in the past three years (up from 16% in 2005)
- RD&E investment is a healthy 5.5% of sales
 - 2,900 engineers worldwide
- India Engineering Center now nearly 250 employees
 - Low-cost resource for world-class talent
- Tools used: VOC, Design for Six Sigma, Stage Gate and Portfolio Management



*AMETEK Reichert
Tono-Vera® Tonometer*

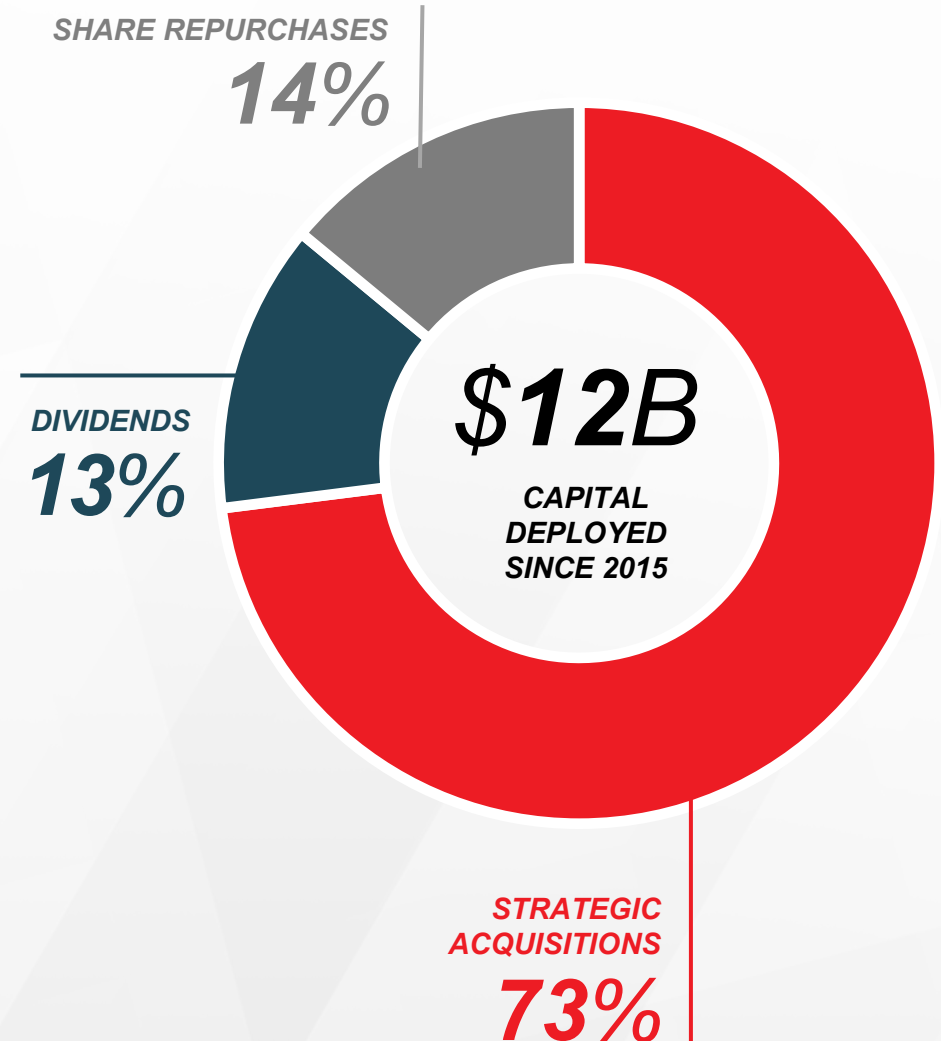


*AMETEK Gatan
EDAX Octane Elite Ultra EDS/EDX System*



CASH GENERATION & CAPITAL DEPLOYMENT

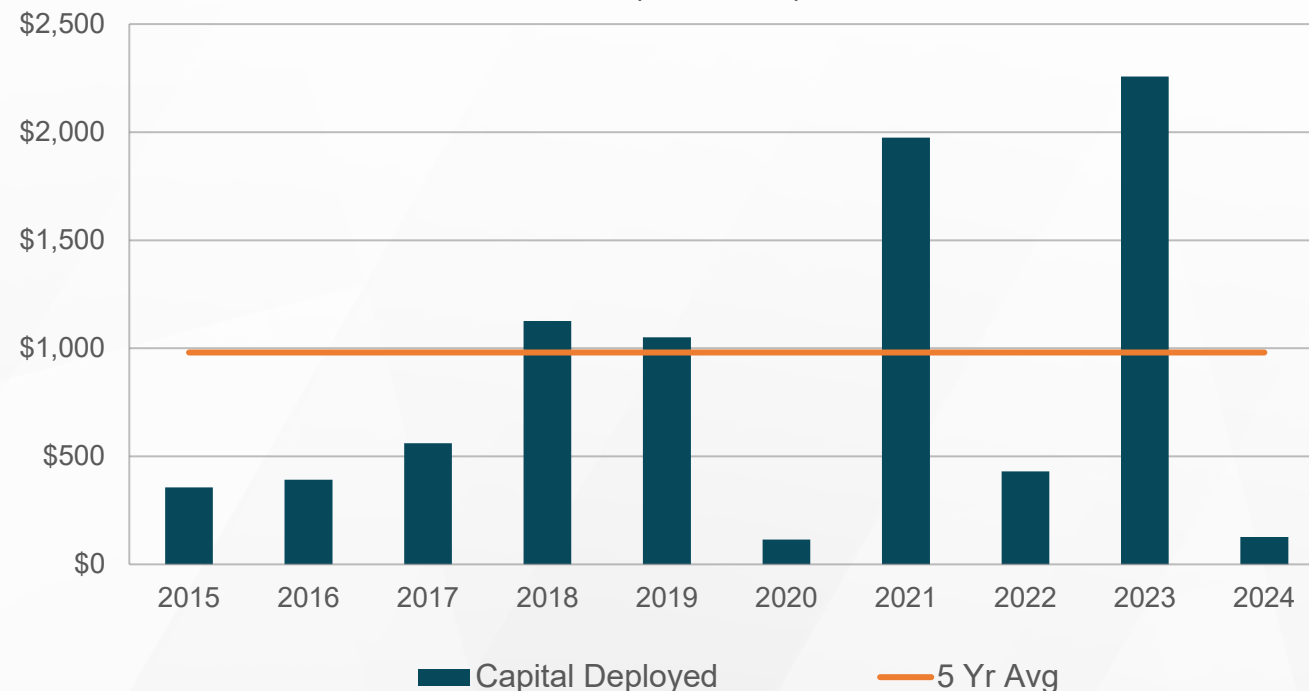
- AMETEK's asset-light business model drives strong and consistent cash flow generation
 - Disciplined focus on working capital & asset management
- Robust balance sheet and strong liquidity position
 - ~\$2.0 billion in liquidity
- Debt to EBITDA 1.1x and net debt to EBITDA 0.9x
- Excellent cash flow supports capital deployment strategy, driving significant return for shareholders
- Hierarchy of capital deployment
 - Strategic Acquisitions
 - Opportunistic Share Repurchases
 - Consistent Quarterly Dividends (10%+ increase in dividend each of the last 5 years)



STRATEGIC ACQUISITIONS

- Disciplined process flawlessly executed over many years
- Process includes deal sourcing, deal modeling, due diligence and integration
- Talent developed over many years of working together
- Development of attractive growth platforms through acquisition strategy
- Excellent returns well in excess of cost of capital
- Evaluation Criteria:
 - Technically differentiated products and solutions
 - Attractive end markets dynamics
 - Strong management teams and solid cultural fit
 - Operational synergies
 - Ability to achieve 20%+ selling profit within 3 years
 - Year 3 ROIC 10%+ and Year 1 cash accretive

Capital Deployed on Strategic Acquisitions
(in millions)



We continue to explore deals in core and adjacent spaces
New division/platforms will slowly emerge over time using our adjacency process



ACQUISITION HIGHLIGHTS

Since 2015: 34 acquisitions and \$8.4B capital deployed



Acquired:
October 2024

Capital Deployed:
Not disclosed

Annual Sales:
~\$40 million

Products:
Leading provider of laser-based projection and machine vision inspection solutions.

Markets Served:
Aerospace, Defense and Industrial markets



Acquired:
December 2023

Capital Deployed:
\$1.9 billion

Annual Sales:
~\$500 million

Products:
Leading provider of highly engineered medical devices, components and instruments.

Markets Served:
Medical (specialty applications include orthopedics, minimally invasive surgery, robotic surgery, and drug delivery)



Acquired:
October 2023

Capital Deployed:
\$105 million

Annual Sales:
~\$60 million

Products:
RF microwave solutions, amplifiers, receivers and control software and EMC testing systems.

Markets Served:
Defense, Medical, Communications, and Automotive



Acquired:
August 2023

Capital Deployed:
\$138 million

Annual Sales:
~\$35 million

Products:
Highly ruggedized test, measurement, simulation, and control solutions used in a wide range of data acquisition applications.

Markets Served:
Defense, Space, Commercial Aviation Energy, and Semiconductor



Acquired:
March 2023

Capital Deployed:
\$100 million

Annual Sales:
~\$80 million

Products:
Highly customized linear motion control solutions including gear motors, gearboxes, drives and other mechanical components.

Markets Served:
Industrial Automation, Food & Beverage, Power, and Transportation



WE ARE WELL POSITIONED FOR FUTURE GROWTH

- ▀ Our culture is strong and our foundation is solid
- ▀ Our Growth Model is proven and scalable
- ▀ We have an excellent set of niche, differentiated businesses
- ▀ Our historical success provides the framework / blueprint for future growth
- ▀ We generate tremendous cash flow and have a strong balance sheet
- ▀ We are well positioned to manage in the current environments given our proven operating model, diverse market positions and strong liquidity

