



SECOND QUARTER 2022

INVESTOR PRESENTATION

CAUTIONARY STATEMENTS

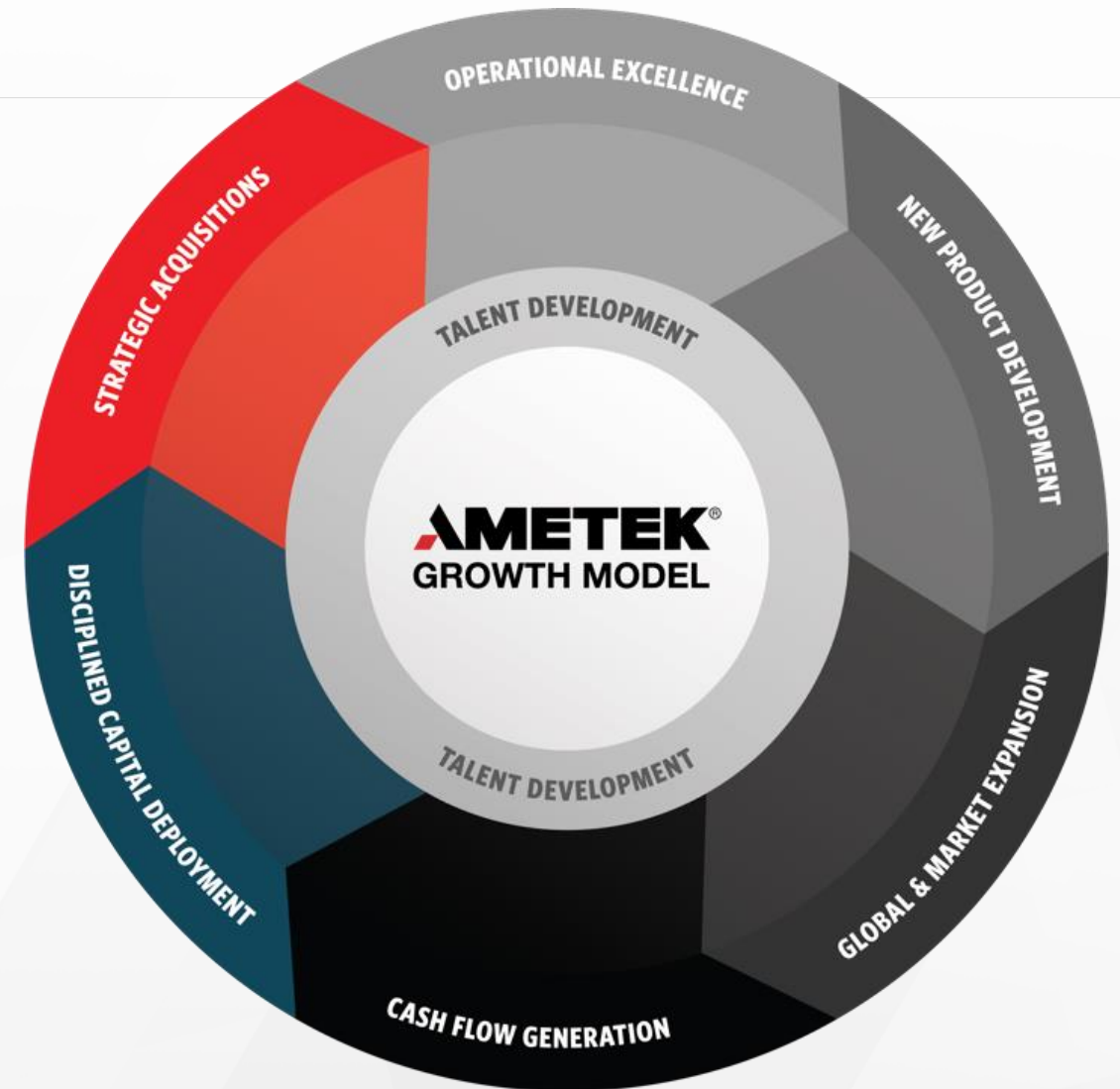
Statements in this presentation that are not historical in nature are considered “forward-looking statements” and are subject to change based on various risk factors and uncertainties that may cause actual results to differ significantly from expectations. Those factors are contained in AMETEK’s Securities 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 products
- Annual sales of over **\$5.5** billion with approximately **50%** of sales outside U.S.
- Diverse set of niche markets and applications served
- Distributed operating structure with **~18,500** colleagues
- Experienced management team
- Long track record of creating shareholder value by executing the AMETEK Growth Model



AMETEK MISSION STATEMENT



Solving our customers'
most complex challenges
with differentiated
technology solutions



AMETEK CORE VALUES, GROWTH VISION & STRATEGY



*Ethics and Integrity,
Respect for the Individual,
Diversity and 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

Published our [2021 Sustainability Report](#) highlighting AMETEK's commitment to environmental stewardship, social responsibility, diversity and inclusion, and sound corporate governance.

We believe in building a sustainable future for our customers, employees, shareholders, suppliers, and the communities where we operate.

We view sustainability through the following areas:

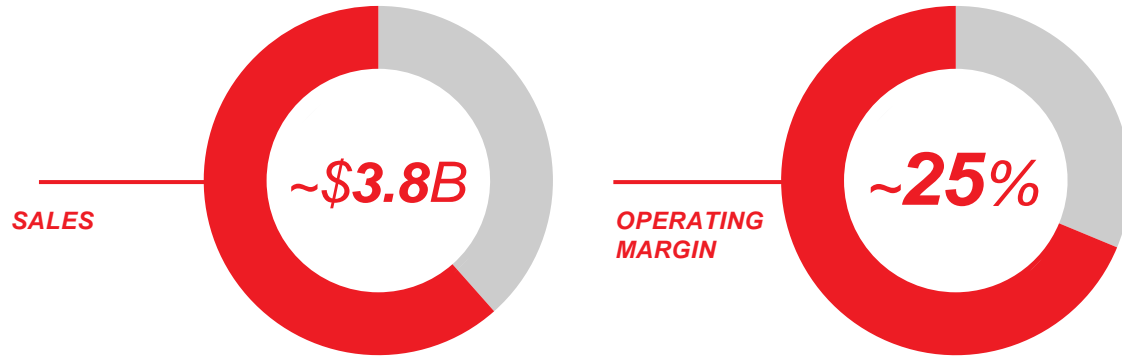
- **Our Core**, which includes strong values, sound corporate governance and detailed oversight of compliance and risk management.
- **Our Strategy**, embodied in the AMETEK Growth Model, is proven, scalable and sustainable.
- **Our People** drive our success. We are committed to the health, safety and well-being of our colleagues and the communities we serve.
- **Our Solutions** are making the world a better place, with many providing sustainability-related benefits.



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.



PROCESS



POWER & INDUSTRIAL



AEROSPACE

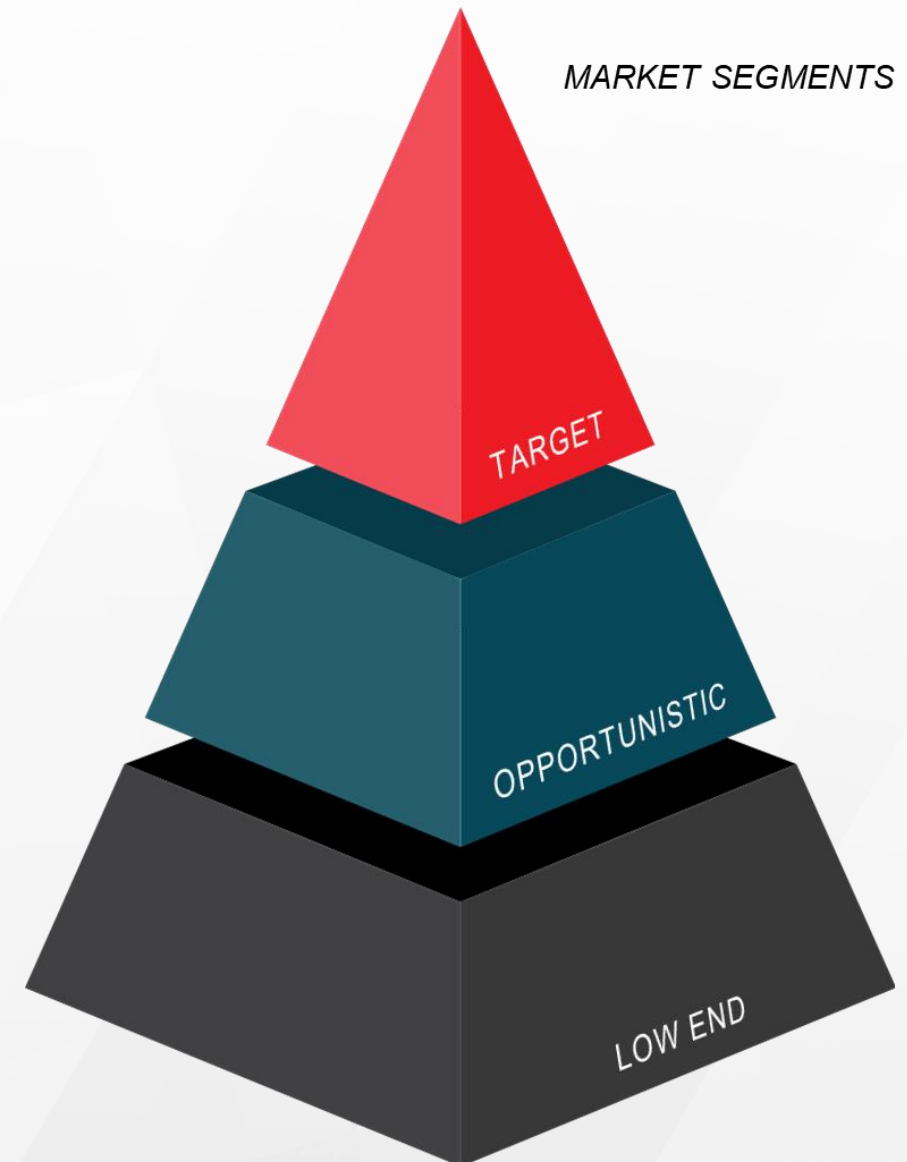


AUTOMATION & ENGINEERED SOLUTIONS



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



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**



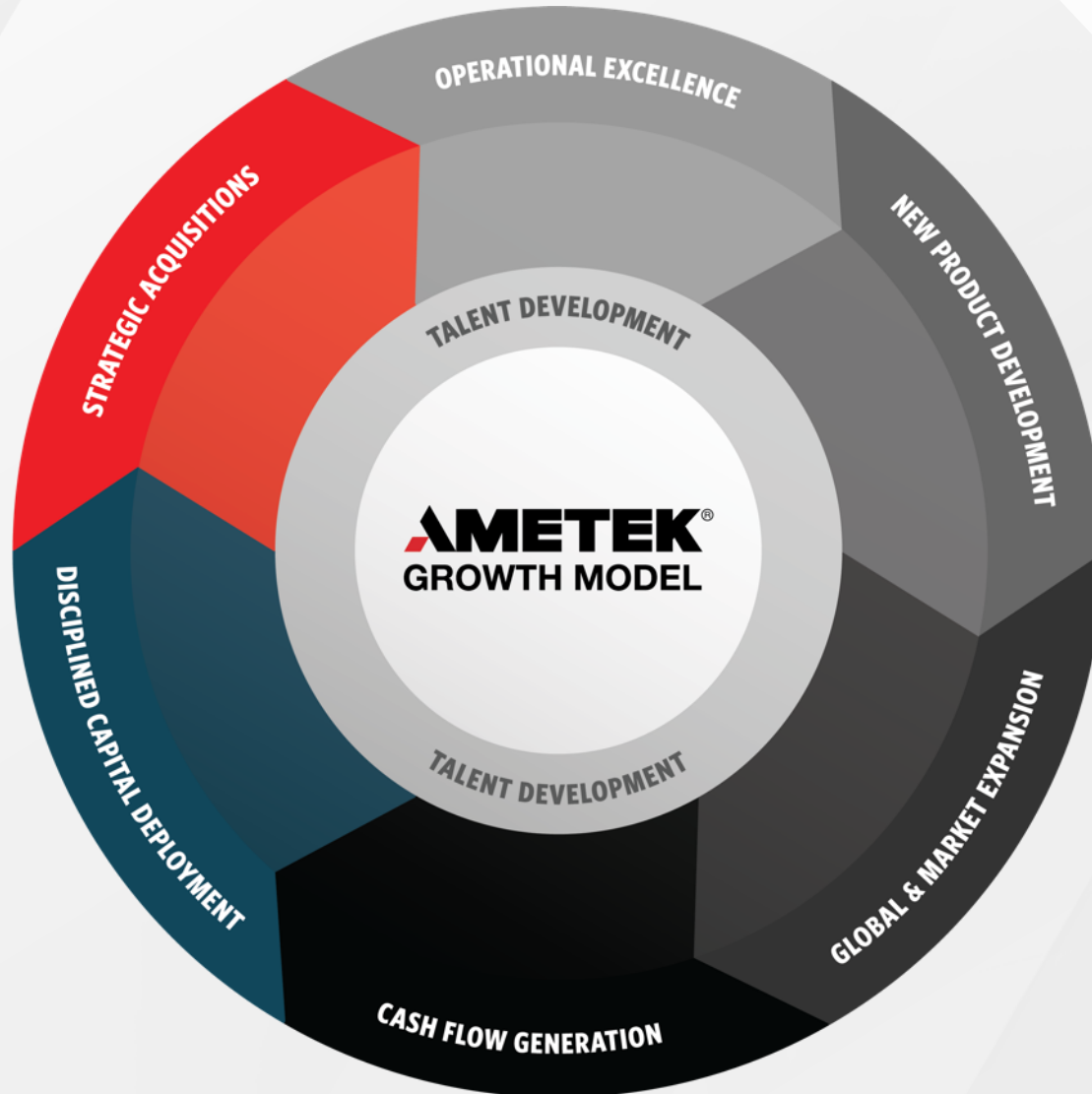
Extending Limits in
**TEST, MEASUREMENT
& DETECTION**



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.

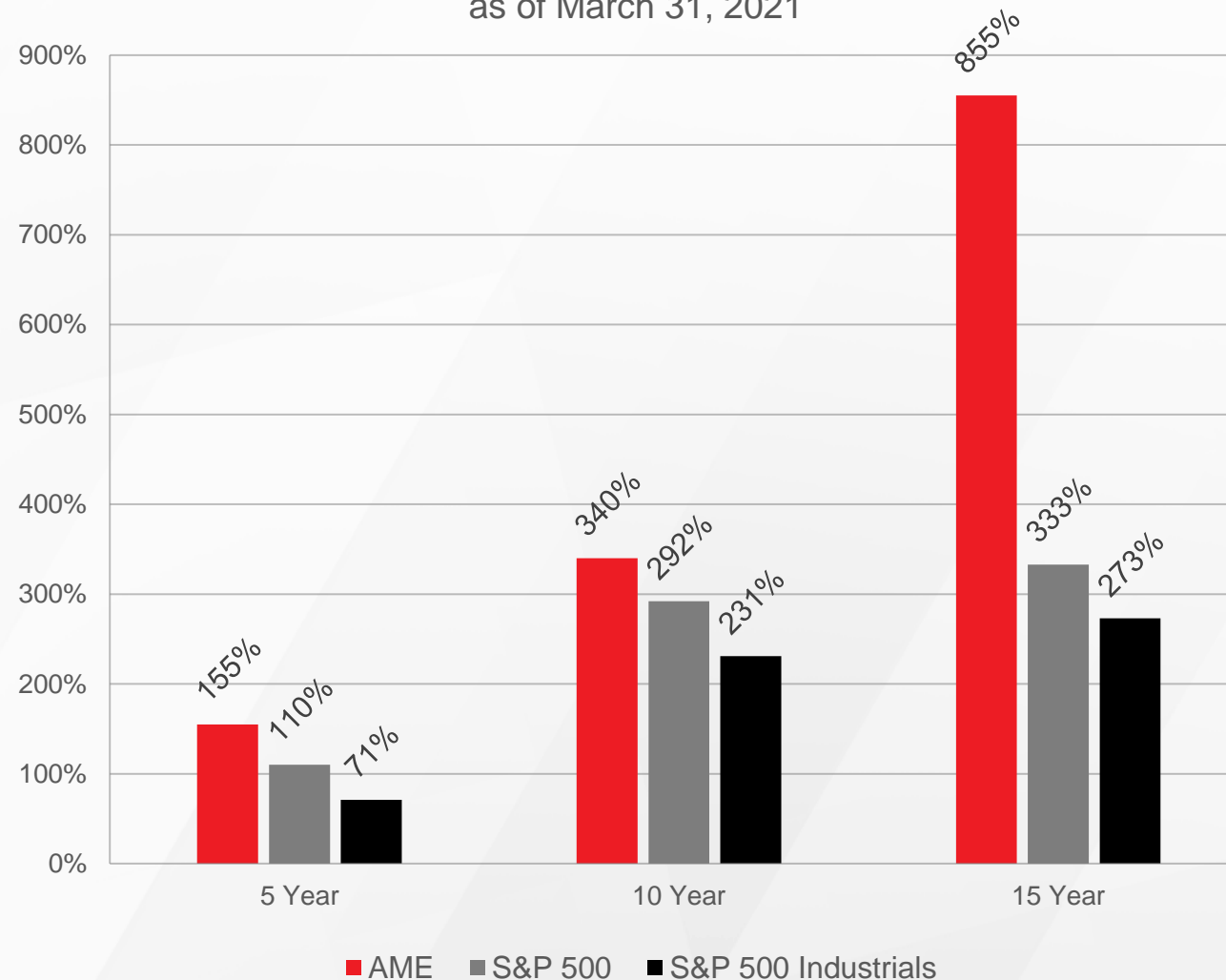


SUCCESSFUL GROWTH MODEL

AMETEK's Growth Model has allowed the company to:

- Transition into higher quality niche businesses and markets
- 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

Total Shareholder Return
as of March 31, 2021



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
- 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



Our OPEX strategy has driven tremendous efficiency gains and margin expansion



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
- Opened new Technology Solution Centers; expanding shared services capabilities

NORTH AMERICA

9,300 Employees
\$2.8 Billion in Sales

EUROPE

5,800 Employees
\$1.3 Billion in Sales

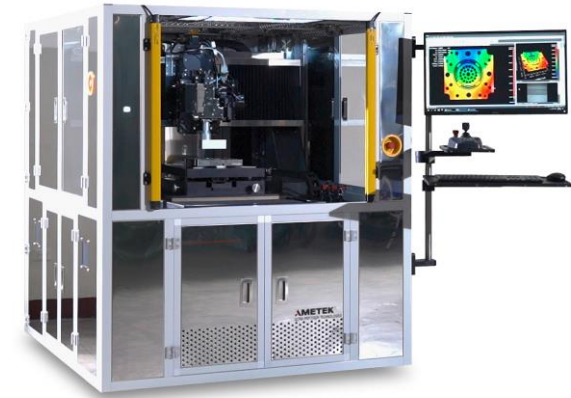
ASIA + ROW

3,400 Employees
\$1.4 Billion in Sales



NEW PRODUCT DEVELOPMENT

- Success in our niche markets depends on innovative, differentiated new products
- Supports expansion into new, adjacent markets and applications
- Vitality Index: ~24% of sales
- Research, development and engineering investment is a healthy ~5.5% of sales
 - ~2,900 engineers worldwide
 - India engineering center now employs approximately 250 engineers
- Process tools used: Voice of Customer, Stage Gate, Design for Six Sigma, Portfolio Management



*AMETEK Zygo Nexview 650
Inspection & Metrology System*

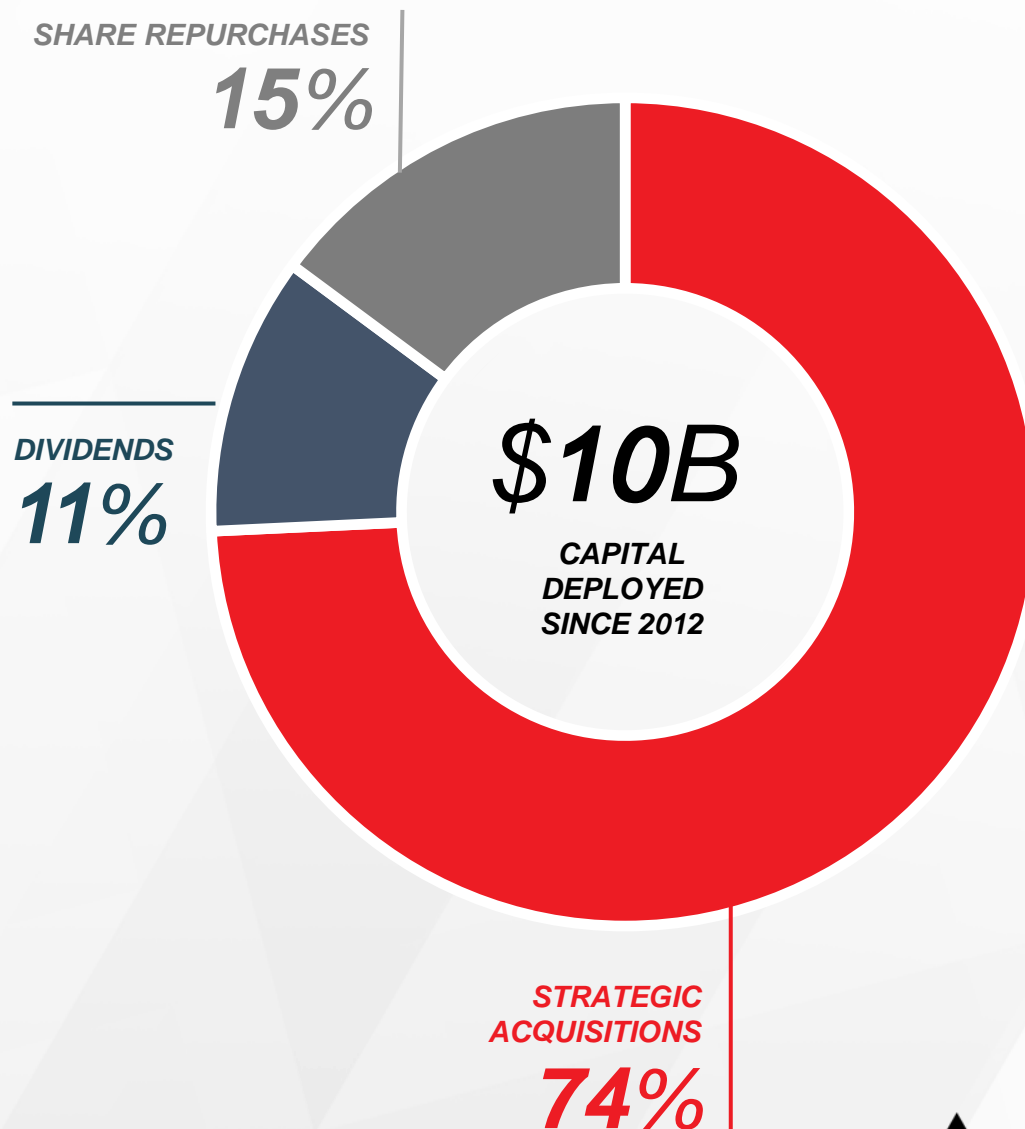


*AMETEK GATAN
Stela Hybrid-Pixel Camera*



CASH GENERATION & CAPITAL DEPLOYMENT

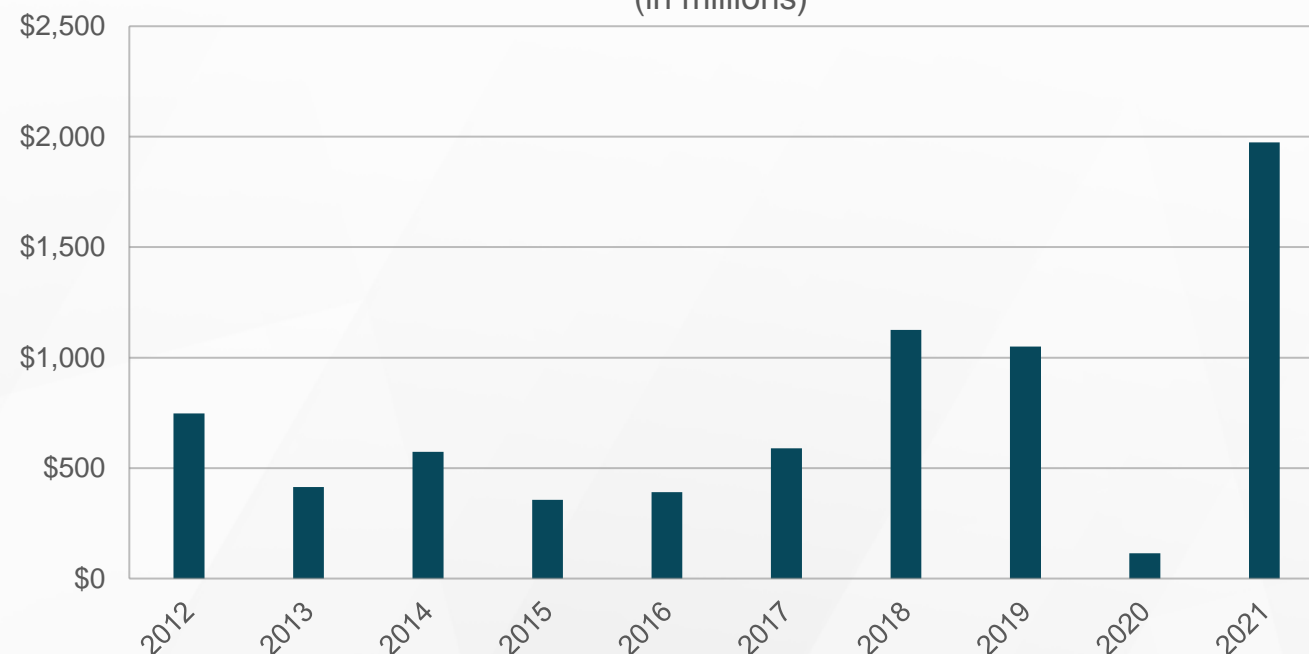
- AMETEK's asset-light business model drives strong and consistent cash flow generation
 - Disciplined focus on working capital & asset management
- Robust balance sheet and strong liquidity position
 - \$2.3 billion in liquidity
- No significant debt maturities until 2024
- Debt to EBITDA 1.5x and net debt to EBITDA 1.3x
- Excellent cash flow supports capital deployment strategy, driving significant return for shareholders
 - Hierarchy of capital deployment
 - Strategic Acquisitions
 - Opportunistic Share Repurchases
 - Consistent Quarterly Dividends



STRATEGIC ACQUISITIONS

- Disciplined process flawlessly executed over many years
- Process includes deal sourcing, 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*
 - Operational synergies*
 - Year 3 ROIC 10%+, IRR 15%, Year 1 EPS accretive*
 - Attractive end market dynamics*
 - Strong management teams and solid cultural fit*

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 2011: 44 acquisitions and \$7.8B capital deployed



Acquired:
November 2021

Capital Deployed:
Not disclosed

Annual Sales:
~\$30 million

Products: Gas and particulate sensors used in fixed and portable detection systems to detect a variety of VOC's and harmful toxic gases.

Markets Served:
Environmental, Health and Safety, and Air Quality Applications



Acquired:
April 2021

Capital Deployed:
\$1.35 billion

Annual Sales:
\$350 million

Products: Embedded computing systems that are ruggedized to meet MIL-STD environmental standards for extreme vibration, temperature, altitude.

Markets Served:
Aerospace, Defense, Specialized Industrial Applications



Test with Confidence™

Acquired:
April 2021

Capital Deployed:
\$230 million

Annual Sales:
\$95 million

Products: Radio frequency and microwave test and measurement solutions along with a broad range of aftermarket services.

Markets Served:
Aerospace, Defense, Automotive, Wireless Communications, Research



Acquired:
March 2021

Capital Deployed:
\$230 million

Annual Sales:
\$122 million

Products: Level and flow control solutions for mission-critical, challenging process applications demanding highly accurate results.

Markets Served:
Medical, Food & Beverage, Power, Water, Oil & Gas, General Industrial



Acquired:
March 2021

Capital Deployed:
Not disclosed

Annual Sales:
~\$10 million

Products: Embedded graphical user interface design and development software along with engineering and design services.

Markets Served:
Medical, Automotive, Smart-Home and Consumer markets



Acquired:
March 2021

Capital Deployed:
Not disclosed

Annual Sales:
~\$15 million

Products: Highly engineered robotic and automation systems for use in critical applications requiring consistent and dependable performance.

Markets Served:
Medical, Food & Beverage, Material Handling, General Industrial



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

