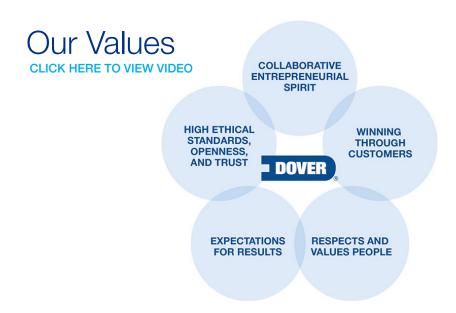


2018 Company Review

About Dover

Dover is a diversified global manufacturer with annual revenue of approximately \$7 billion. We deliver innovative equipment and components, specialty systems, consumable supplies, software and digital solutions, and support services through three operating segments: 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 over 60 years, our team of 26,000 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 **dovercorporation.com**.



Since our founding in 1955, our business philosophy has remained remarkably consistent—build the company by acquiring strong businesses with solid fundamentals and market leading positions. An intense focus on the customer, combined with the leverage and discipline of Dover drives the continued success of our businesses.

Now, more than half a century after our founding, these operating principles have propelled Dover to become a world-class Company.

The backbone behind our collection of outstanding businesses is a team of dedicated employees who protect and enhance our valued reputation for quality and delivering what we promise. It's our values that define Dover to all of our key audiences: our shareholders, customers, prospective employees and especially to ourselves.

These values must be expressed in our work and embody our actions, as they form the basis by which we do our jobs, make decisions and measure our performance. It's our unwavering commitment to maintaining our values that defines who we are as a Company.

At Dover, we strive to continue to be champions of our values to help propel Dover to even greater success.

Our Three Operating Segments

Engineered Systems

Leaders in the design, manufacture and service of critical equipment and components serving the fast-moving consumer goods, digital textile printing, vehicle service, environmental solutions and industrial end markets.

CLICK TO READ MORE



Fluids

Focused on the safe handling of critical fluids and gases across the retail fueling, chemical, hygienic, oil & gas and industrial end markets.

CLICK TO READ MORE



Refrigeration & Food Equipment

The leading provider of innovative and energy-efficient equipment and systems serving the commercial refrigeration and food equipment end markets.

CLICK TO READ MORE



Engineered Systems

We are constantly driving efficiencies for our customers in printing, identification, vehicle service, waste handling and industrial equipment. We collaborate closely with customers to innovate for greater speed and accuracy in production to increase their profitability. We leverage our geographic scope and diverse expertise across specialized industries to develop more effective solutions for our customers. CLICK TO READ MORE





Technicians trust the **Rotary SPOA10 lift and R145 tire changer** to help them get the job done right the first time.



The Heil MultiPack® takes functionality to the next level by providing fleet owners with the industry's only garbage truck that combines a rearloading hopper with a highly productive Python® automated arm. With the MultiPack, an operator can throw bulk waste into the rear hopper – while operating the arm to continue with automated collection.

Fluids

We drive excellence in the global pump, fluid handling, compressor and bearings systems markets, collaborating with customers to develop innovative and efficient solutions. We deliver specialized components and equipment for fueling and vehicle wash, as well as transference and dispensing of critical materials to meet ever-changing market demands. We are constantly growing into new geographies and end markets such as chemical, food and pharmaceutical to expand performance for customers. CLICK TO READ MORE





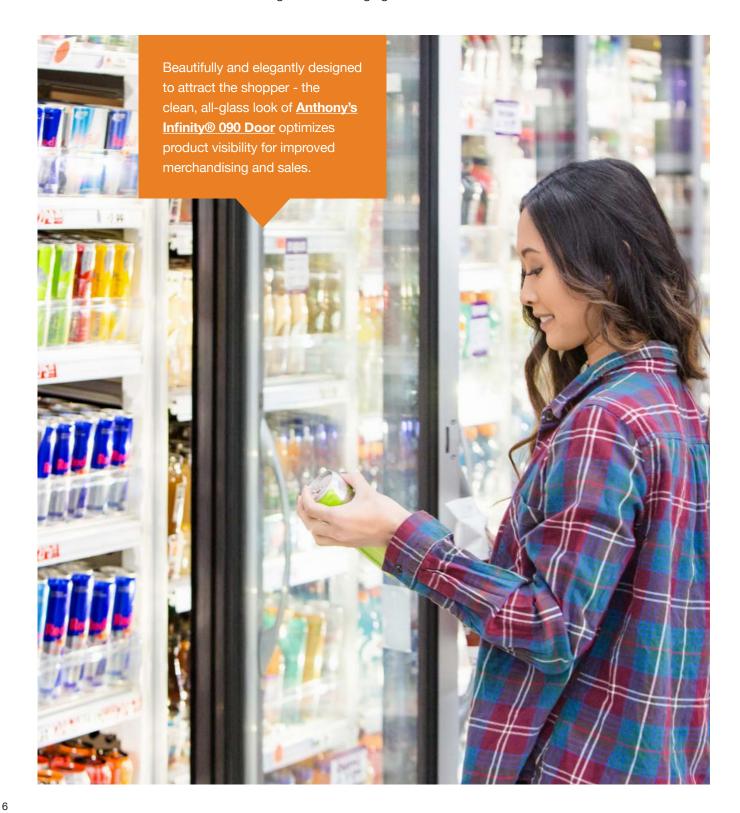
When it comes to providing safe, reliable fuel-transfer operations for watercraft, PSG Blackmer® GX & X Series Sliding Vane Pumps are up to the challenge. These pumps not only optimize fueling operations, but do so in the safest and most reliable manner possible.

Waukesha Bearings engineers and manufactures fluid film bearings to exacting specifications, verifying quality through procedures like inprocess and first-piece inspections, critical dimension assessments and process control points.



Refrigeration & Food Equipment

We work relentlessly to increase efficiency and decrease cost to elevate customers' performance in refrigeration, heating and cooling, and food & beverage packaging. We innovate to meet everchanging market demands, and help customers improve sustainability, surpass expectations for end-consumer needs and drive growth in emerging economies. CLICK TO READ MORE





Grocery and convenience stores are elevating their game and making a signification imprint in the food service marketplace. With fresh meal kits on the rise, Hillphoenix self-service display cases with made-to-order prep stations are ideal refrigerated displays for healthier meals and provide convenience for shoppers.

When commercial kitchens get hot, Randell prep tables stay cold. Even in tight spaces, and near open heat, <u>Unified Brands'</u> premium line of Randell refrigeration provides superior temperature management – keeping product fresh, cool, and safe.



Dover's Operating Companies

Engineered Systems



■ Manufacturing work-holding and flexible-automation components, including clamps, grippers, indexers, slides, conveyers, robotic tooling, and remote handling products



■ Innovating to produce solutions that process, transport and transform the solid waste stream into sustainable resources that benefit our customers and communities



■ Providing mission-critical electronic components and subsystems based on RF and microwave filters and switches for the defense, aerospace, and telecommunications markets



■ Engineering a wide range of industryspecific winches, hoists, slewing ring bearings, swing drives, electronic monitoring systems and more for key industrial markets



■ Developing the best in vehicle lifting, wheel service, diagnostic, and collision repair equipment along with the world's highest quality powertrain disconnect products



■ Manufacturing product identification and traceability solutions, including inkjet, thermal transfer, laser, print & apply label systems, and RFID-based systems



■ Developing effective printing solutions through innovative software, inks and consumables, along with printing systems for the digital textile, soft signage and specialty materials markets



 Creating bench tools and equipment that are used in electronics and industrial product assembly

Fluids



 Providing quick disconnect couplings, fittings, and connectors for plastic tubing



Advancing fueling and convenience retail operations worldwide through innovative dispensing technologies, point-of-sale (POS) systems, automatic tank gauging, and wetstock management solutions



 Manufacturing chemical injecting, proportioning, dispensing and medicating equipment worldwide



■ Developing and manufacturing innovative customized solutions for gear and screw pumps, pelletizing and filtration systems, as well as pulverizers for the plastics industries



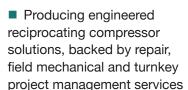
■ Delivering the most comprehensive and highest-quality line of fluid handling and car wash equipment



■ Leading the manufacture of pumps, systems and related flow-control solutions for the safe, efficient and reliable movement, measurement and control of critical and valuable materials









 Manufacturing engineered bearing protection and shaft seals for rotating equipment



Designing customengineered fluid film and magnetic bearings systems for high-performance turbomachinery

Refrigeration & Food Equipment



Anthony

 Manufacturing commercial glass refrigerator and freezer doors, lighting systems, and display equipment

Hillphoenix

 Designing and manufacturing refrigeration equipment for the food retail industry

Belvac

■ Developing creative and flexible solutions directly for beverage container manufacturers and brand owners around the world



■ Designing and manufacturing brazed plate heat exchangers for HVAC, refrigeration and other industrial markets



■ Partnering with customers to find smart, differentiated food equipment solutions that result in better meals, an elevated consumer experience and an exponential return on investment



Since 1955 Redefining what's possible