

2016 Investor Fact Sheet

Dover is a diversified global manufacturer with annual revenue of \$7 billion. We deliver innovative equipment and components, specialty systems and support services through four major operating segments: Energy, 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 www.dovercorporation.com.

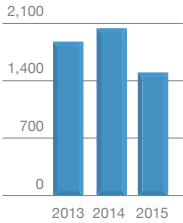


Since
1955

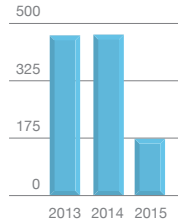
Redefining
what's
possible

Energy

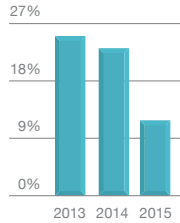
Revenue
(\$ in millions)



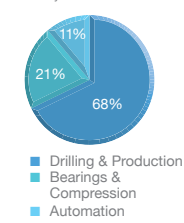
Segment Earnings
(\$ in millions)



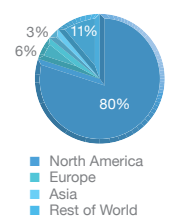
Segment Margin



Revenue by End Markets
For the year ended 12/31/15



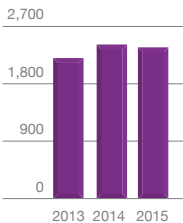
Revenue by Geography
For the year ended 12/31/15



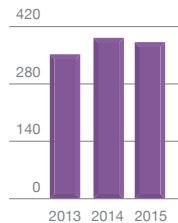
- Specialized fluid separation and processing equipment
- Artificial lift systems and well site controls
- Winches and supporting electronic systems
- Diamond cutters for down-hole drilling tools
- Compressor products and monitoring solutions and related aftermarket services
- Fluid film and magnetic bearings, bearing isolators, seals and monitoring systems
- Productivity tools and performance management software applications

Engineered Systems

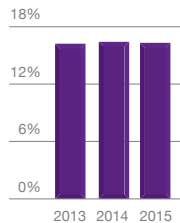
Revenue
(\$ in millions)



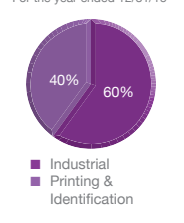
Segment Earnings
(\$ in millions)



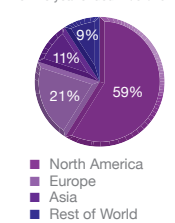
Segment Margin



Revenue by End Markets
For the year ended 12/31/15



Revenue by Geography
For the year ended 12/31/15

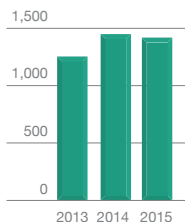


- Refuse collection vehicles, waste compacting and recycling equipment
- Workholding devices and factory automation components
- Automotive lifts and collision repair equipment
- Specialty hydraulics, fastener, bearings, switches and filters
- Premium pistons, crankshafts, gaskets and accessories
- Winches, hoists, powertrain components and accessories
- Innovative inks and consumables for textile printing
- Bench tools and equipment used in 3D printing and electronics industrial product assembly
- Marking and coding equipment and related consumables
- Digital inkjet printing systems and associated consumables

Fluids

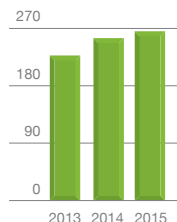
Revenue

(\$ in millions)

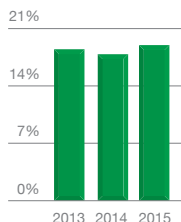


Segment Earnings

(\$ in millions)

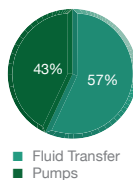


Segment Margin



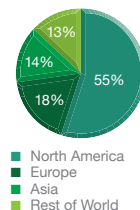
Revenue by End Markets

For the year ended 12/31/15



Revenue by Geography

For the year ended 12/31/15

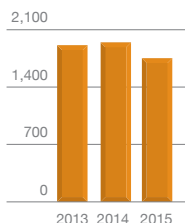


- Specialty liquid dispensing systems
- Fluid components and quick disconnect couplings
- Fueling nozzles and dispensers, underground containment systems and fuel management systems
- Engineered pumps and systems for heavy duty industrial applications worldwide
- Innovative pumps, filtration systems and pelletizing equipment for the plastics and polymers industries
- Specialty industrial pumps

Refrigeration & Food Equipment

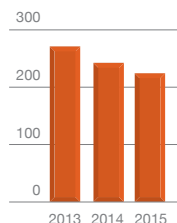
Revenue

(\$ in millions)

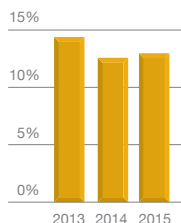


Segment Earnings

(\$ in millions)

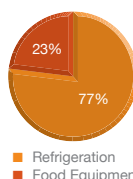


Segment Margin



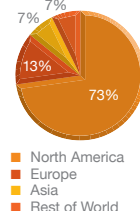
Revenue by End Markets

For the year ended 12/31/15



Revenue by Geography

For the year ended 12/31/15



TIPPER TIE
SOLUTIONS THAT WORK.

Belvac Production Machinery, Inc.

unified brands

Anthony

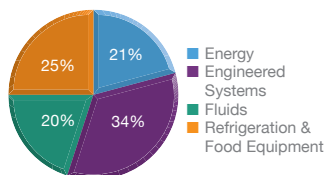
Hillphoenix

SWEP

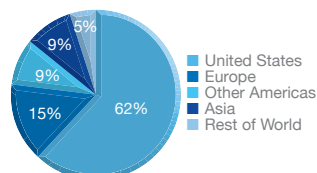
- Aluminum can production equipment
- Specialty food packaging equipment and related consumables
- Commercial food preparation equipment
- Commercial glass refrigerator and freezer doors, lighting systems, and display equipment
- Refrigeration cases and systems
- Brazed plate heat exchangers

dovercorporation.com

2015 Revenue by Segment



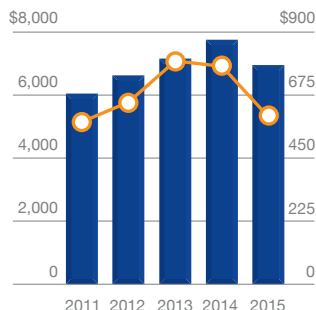
2015 Revenue by Region



Revenue & Continuing Earnings

(\$ in millions)

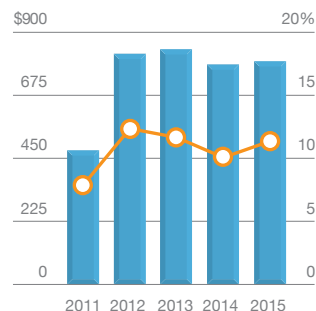
■ Revenue
○ Continuing Earnings



Free Cash Flow*

(\$ in millions)

■ Free Cash Flow
○ Free Cash Flow as a % of Revenue



*Net cash provided by operating activities of continuing operations less additions to property, plant and equipment

Financial Highlights 2015

(dollars in thousands, except per share figures)

	2015	2014
Revenue	\$ 6,956,311	\$ 7,752,728
Earnings before taxes	\$ 800,610	\$ 1,094,207
Earnings from continuing operations	\$ 595,881	\$ 778,140
Adjusted earnings per diluted share from continuing operations	\$ 3.63	\$ 4.54
Dividends per common share	\$ 1.64	\$ 1.55
Capital expenditures	\$ 154,251	\$ 166,033
Acquisitions (net assets acquired)	\$ 567,843	\$ 802,254
Cash flows from operations	\$ 949,059	\$ 950,164
Return on average equity	23.7%	17.1%
Number of employees	25,533	26,740

About Dover

Key Officers:

Bob Livingston

President & Chief Executive Officer

Ivonne Cabrera

Senior Vice President, General Counsel & Secretary

Brad Cerepak

Senior Vice President & Chief Financial Officer

Andy Fincher

President, Engineered Systems

Bill Johnson

President, Refrigeration & Food Equipment

Gary Kennon

President, Dover Business Services

Jay Kloosterboer

Senior Vice President, Human Resources

Soma Somasundaram

President, Energy

Bill Spurgeon

President, Fluids

Russell Toney

Senior Vice President, Global Sourcing

■ Traded on the NYSE under "DOV"

■ Dover strives to achieve strong operating margins and generate free cash flow in excess of 10% of revenue

■ Dover has rewarded shareholders with an annually increased dividend for 60 consecutive years (the third-longest record on the NYSE)

Revenue For Year Ended 12/31/15:

\$7.0B

Adjusted EPS From Continuing Operations For 2015:

\$3.63

Headquarters:

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Downers Grove, Illinois 60515
www.dovercorporation.com

Investor Contact:

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Vice President, Investor Relations
(212) 922-1640
Fax: (212) 922-0945
peg@dovercorp.com

Credit Ratings:

	Long Term	Short Term
Moody's:	A2	P-1
Standard & Poor's:	A	A-1
Fitch:	A	F1