

Pentair

Electrical Products Group Conference

Randall J. Hogan

Chairman & Chief Executive Officer

May 16, 2016

FORWARD-LOOKING STATEMENTS

CAUTION CONCERNING FORWARD-LOOKING STATEMENTS

This communication contains statements that we believe to be " forward-looking statements " within the meaning of the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact are forward-looking statements. Without limitation, any statements preceded or followed by or that include the words "targets," "plans," "believes," "expects," "intends," "will," "likely," " may," "anticipates," "estimates," "projects," "should," "would," "positioned," "strategy," "future" or words, phrases or terms of similar substance or the negative thereof, are forward-looking statements. These forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties, assumptions and other factors, some of which are beyond our control, which could cause actual results to differ materially from those expressed or implied by such forward-looking statements. These factors include overall global economic and business conditions, including worldwide demand for oil and gas; the ability to achieve the benefits of our restructuring plans; the ability to successfully identify, finance, complete and integrate acquisitions, including the ability to successfully integrate and achieve the expected benefits of the acquisition of ERICO Global Company; competition and pricing pressures in the markets we serve; the strength of housing and related markets; volatility in currency exchange rates and commodity prices; inability to generate savings from excellence in operations initiatives consisting of lean enterprise, supply management and cash flow practices; increased risks associated with operating foreign businesses; the ability to deliver backlog and win future project work; failure of markets to accept new product introductions and enhancements; the impact of changes in laws and regulations, including those that limit U.S. tax benefits; the outcome of litigation and governmental proceedings; and the ability to achieve our long-term strategic operating goals. Additional information concerning these and other factors is contained in our filings with the U.S. Securities and Exchange Commission ("SEC"), including in our 2015 Annual Report on Form 10-K. All forward-looking statements speak only as of the date of this report. We assume no obligation, and disclaim any obligation, to update the information contained in this report.

KEY DEFINITIONS

- **Except as Otherwise Noted All References to 2016 and 2015 Represent Our Results from Continuing Operations for the Period Indicated Presented on an Adjusted Basis**
- **"Core Sales" Refers to GAAP Revenue from Existing Operations Excluding (1) the Impact of Currency Translation and (2) the Impact of Revenue from Acquired Businesses Recorded Prior to the First Anniversary of the Acquisition Less the Amount of Sales Attributable to Divested Product Lines Not Considered Discontinued Operations**
- **Segment Income Represents Equity Income of Unconsolidated Subsidiaries and Operating Income from Continuing Operations Exclusive of Non-Cash Intangible Amortization, Certain Acquisition Related Expenses, Costs of Restructuring Activities, "Mark-to-Market" Gain (Loss) for Pension and Other Post-Retirement Plans, Impairments, and Other Unusual Non-Operating Items**
- **Return on Sales ("ROS") Equals Segment Income Divided by Sales**
- **See Appendix for GAAP to Non-GAAP Reconciliations**

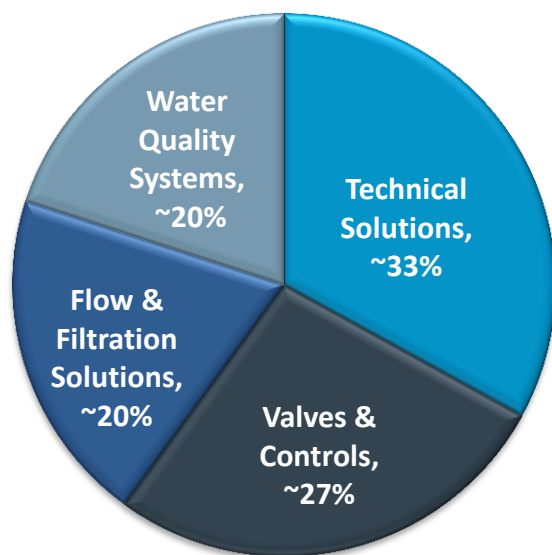
EXECUTIVE SUMMARY

- **We Believe our Portfolio of Leading Water and Electrical Businesses Position Us for Consistent Long-Term Growth**
- **We Have a Strong Culture Around the Pentair Integrated Management System (PIMS) that Drives Alignment Around Growth, Cost, and Cash Across the Organization**
- **New V&C Leader in Place ... Continue to Focus on Cost and Cash to Limit Downside to Overall Portfolio**
- **Strong Free Cash Flow to Start the Year and Remain Focused on Delivering 100% Conversion and Disciplined Capital Allocation**
- **We Reaffirm our Q2 and FY Outlook**

Cash and Execution Remain the Key Focus

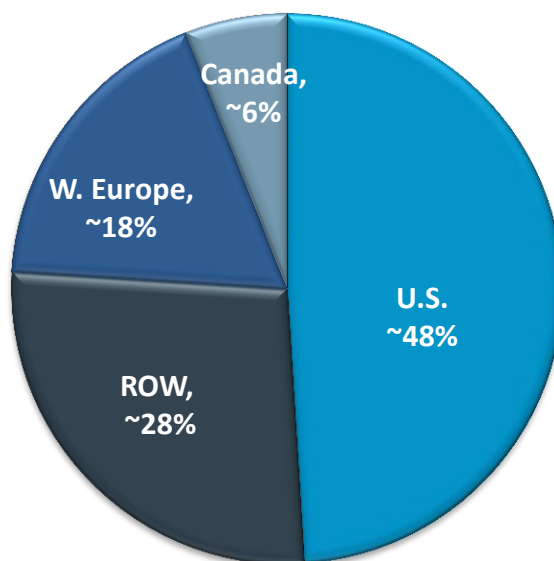
GLOBAL PENTAIR PORTFOLIO – 2015* SALES

By Reporting Segment

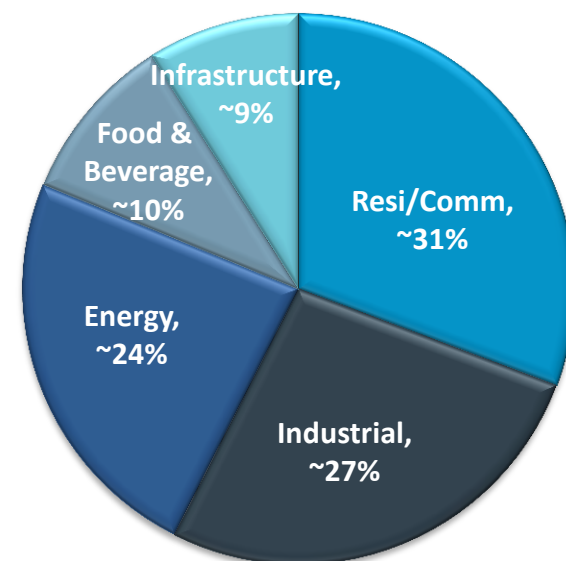


100% = \$6.8B*

By Geography



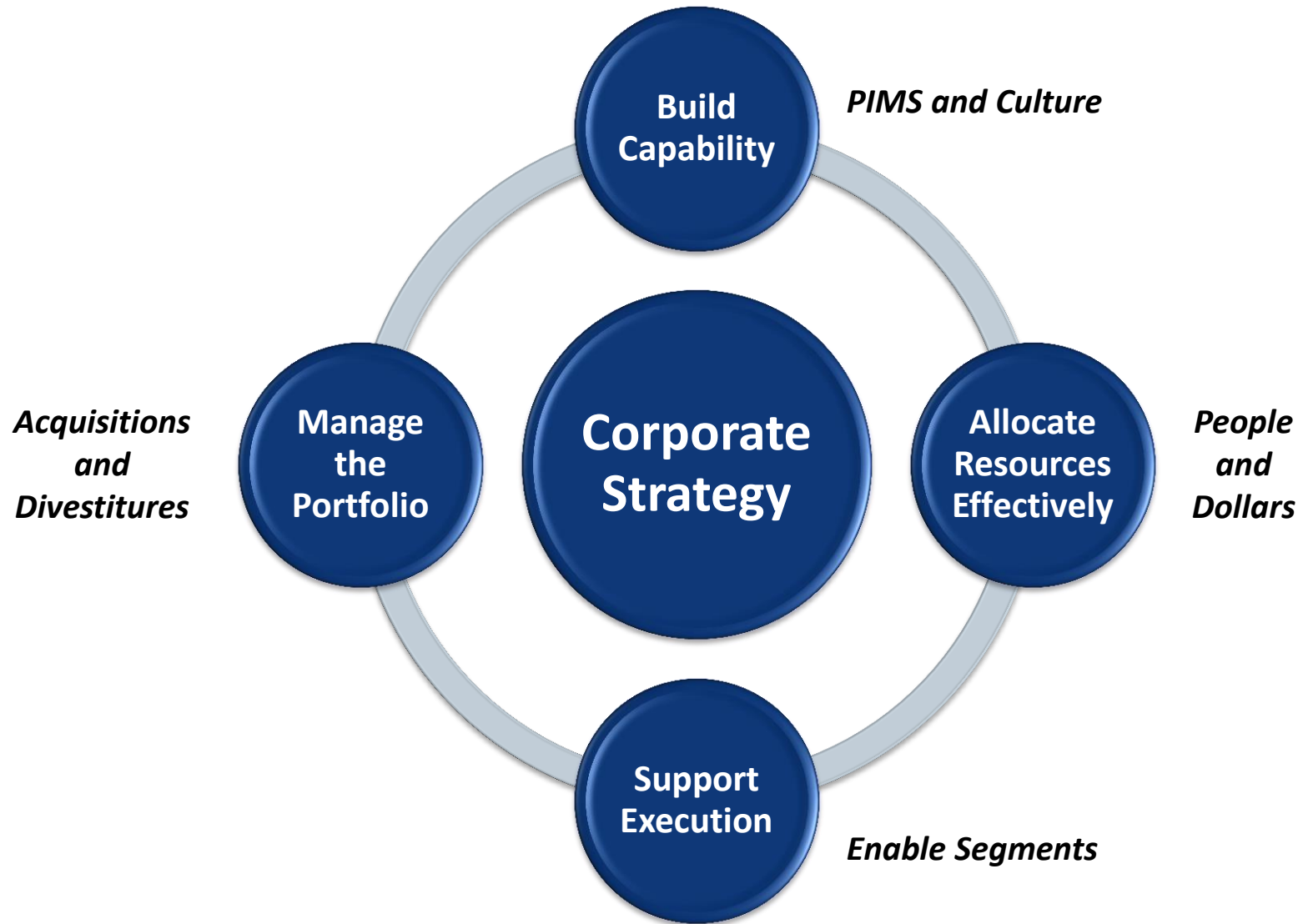
By Vertical



*Pro Forma includes \$375M of ERICO

A Balanced/Narrowly Diversified Portfolio

PENTAIR CORPORATE STRATEGY



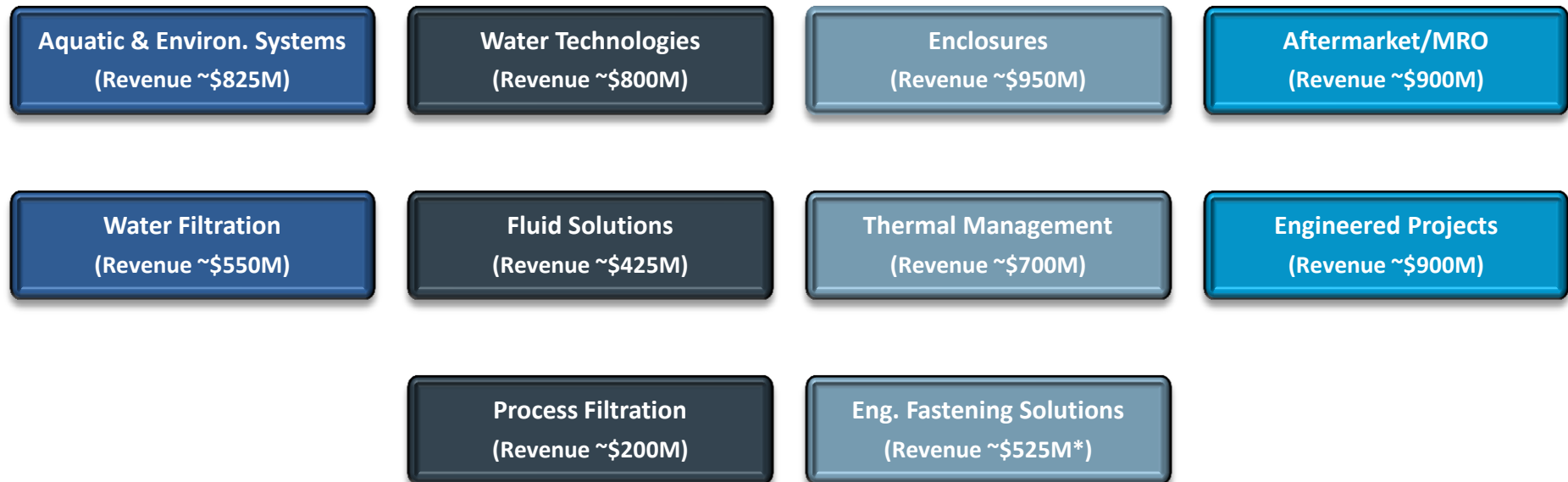
A Strong Framework that is Tested

SEGMENT & STRATEGIC BUSINESS GROUP STRUCTURE

Four External Reporting Segments



← 10 Strategic Business Groups →



**Pro Forma Including ~\$375M for ERICO*

Revenue Based on 2015 Actuals Unless Otherwise Noted

Alignment to Increase Focus on Key Priorities

WATER QUALITY SYSTEMS BUSINESS OVERVIEW

AQUATIC & ENVIRONMENTAL SYSTEMS

\$825M



RES/COMMERCIAL/FOOD & BEVERAGE

KEY APPLICATIONS

- Pool Products (Pumps, Filters, Cleaners, Heating, Automation, Lighting, Sanitizers)
- Recirculating Aquaculture Systems
- Large Scale Aquaponics Systems

Key Brands:

- Sta-Rite, Pentair Aquatic Eco-Systems

WATER FILTRATION

\$550M



RES/COMMERCIAL/FOOD & BEVERAGE

Business Platforms:

- Water Purification
- Foodservice

KEY APPLICATIONS

- POE/POU Systems
- Residential and Commercial Control Valves
- Tanks
- Pre & Carbon Filtration
- Beverage Systems & Beverage Components

Key Brands:

- Pentair, Everpure, OmniFilter, American Plumber, Shurflo

FLOW & FILTRATION SOLUTIONS BUSINESS OVERVIEW

WATER TECHNOLOGIES

\$800M



RES/COMMERCIAL/INFRASTRUCTURE

KEY APPLICATIONS

- Water Supply & Disposal
- Fire Suppression
- Commercial HVAC
- Flood Control and Storm water Management

Key Brands:

- Aurora, Fairbanks Nijhaus, Berkeley, Hydromatic, Myers

FLUID SOLUTIONS

\$425M



FOOD & BEVERAGE

Business Platforms:

- Fluid Motion
- Hygienic Process Solutions

KEY APPLICATIONS

- Crop Spray and Irrigation
- Beer Production Processing
- Dairy Production Processing
- CO2 Recovery
- Biogas Upgrading

Key Brands:

- Hypro, Südmo, Haffmans, Shurflo

PROCESS FILTRATION

\$200M



INFRA/INDUST/ENERGY

KEY APPLICATIONS

- Desalination
- Water Re-Use
- Waste Water Treatment
- Oil & Gas Separations
- Clean Air Systems

Key Brands:

- X-Flow, Codeline

TECHNICAL SOLUTIONS BUSINESS OVERVIEW

ENCLOSURES

\$950M



THERMAL MANAGEMENT

\$700M



ENG. FASTENING SOLUTIONS

\$525M*

**Pro Forma Including ~\$375M for ERICO*



INDUST/ENERGY/RES/COMM/INFRA

Business Platforms:

- Equipment Protection
- Electronics Protection

KEY APPLICATIONS

- Critical Equipment Protection
- Wall Mount Enclosures
- Cooling
- Embedded Computing Systems
- Electromechanical Components

Key Brands:

- Hoffman, Schroff

INDUST/ENERGY/RES/COMM

Business Platforms:

- Industrial Heat Tracing Solutions
- Heat Management Solutions

KEY APPLICATIONS

- Pipe Freezing Protection
- Floor Heating
- Heat-Tracing
- Construction/Engineering Services
- Control, Monitoring & Sensing

Key Brands:

- Raychem, Tracer

COMMERCIAL/INFRASTRUCTURE

KEY APPLICATIONS

- Copper Bonding and Grounding
- Spring Steel/Specialty Metal Fixings
- Fastening and Support Products for Electrical Cables
- Rebar Coupling Systems

Key Brands:

- ERICO, CADDY, LENTON

VALVES & CONTROLS BUSINESS OVERVIEW

AFTERMARKET/MRO \$900M



ENGINEERED PROJECTS \$900M



\$400M of Automation Packages

INDUSTRIAL/ENERGY

KEY APPLICATIONS

- Process System Valve and Actuation Upgrades
- Complete Plant Maintenance Shutdowns
- Critical Equipment Protection, Safety Valves
- Valve Maintenance and Repair
- Valve Asset Management

Key Brands:

- Crosby, Anderson Greenwood, KTM, Keystone

INDUSTRIAL/ENERGY

KEY APPLICATIONS

- Critical Service Isolation and Control
- Overpressure Protection Nuclear Power Plants
Steam Conditioning Solutions
- Emergency Shutdown Valves for Hazardous Process
- Critical Overpressure Protection Solutions
- Process Flow Control

Key Brands:

- Vanessa, Fasani, Crosby, FCT, Clarkson

PENTAIR: KEY ENABLING STRATEGIES

Continue to Establish PIMS as Differentiating Capability and Core of Operating Rigor

- Customer Excellence
- Margin Growth
- Cash Flow
- Talent Development

Leverage Advantaged Capital Structure

- Creative Structures
- Movement of Cash

Build Strength to Fund Key Platform Growth

- Cash Flow
- Balance Sheet

Keep Simple, Lean Corporate Structure

Use Win Right Culture to “Grow” and “Get” Talent ... and Win in M&A

Common Values and Strategies to Enable Growth

OUR STANDARD OPERATING MODEL

Pentair Integrated Management System

PIMS

LEAN ENTERPRISE AND STANDARDIZATION

Manufacturing Excellence

- Four Wall Lean
 - Strategy Deployment
 - Transformation Planning
 - 5S
 - Standard Work
 - Creating Continuous Flow
 - Material Flow
 - Visual Management/MDI
- Supply Chain

Logistics Optimization

- Distribution Network
- Lead Time Reduction

Service Excellence

- Project Management
- Global Work Sharing

ERP Management

- Larger ERP Platforms
- Tax Efficient Processes

Shared Service Centers

- Scale Efficiency
- Process Excellence

Process Digitization

- Standard Tools
- Electronic Transactions

TALENT

Talent Management

- Acquisition
- Deployment

Organization Development

- Structure
- Processes

Pay for Performance

- Incentive Plans
- Rewards and Recognition

Win Right Values

- Customer First
- Accountability for Performance
- Innovation
- Positive Energy
- Respect and Teamwork
- Absolute Integrity

GROWTH

Rapid Growth Process

- Rigorous 2X Funnel
- Alpha Test

3D Innovation

- Discover, Develop, Deploy

Sales Excellence

- Opportunity Segments
- Coverage Design
- Sales Process
- Job Design and Organization Structure
- Resource Deployment
- Sales Talent & Management
- Productivity Metrics
- Performance Management & Compensation

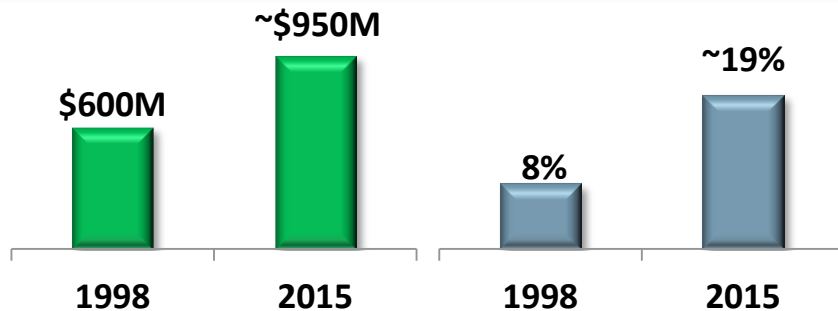
Standard Operating Model Across the Enterprise

PIMS SUCCESS STORIES

ENCLOSURES

Revenue Growth

ROS Expansion

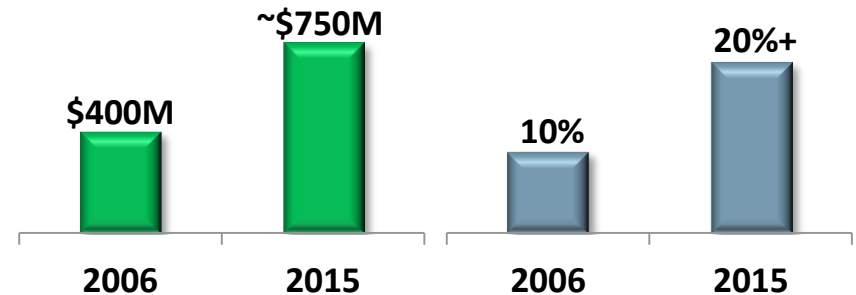


- Introduced LEAN in 1998
- Focus on Delivery, Cost, and Cash Drove Early Margin Improvement
- Cyclicalities Exist, but Each Cycle We Have Emerged Stronger than Before
- Much of Our LEAN Talent has been Developed and Deployed from Here

AQUATICS

Revenue Growth

ROS Expansion



- Housing Downturn Created a “Crisis” and PIMS Adoption was Accelerated
- Margins have Doubled and Continue to have Room for Further Improvement
- Innovation Investment Helped Create an Industry Leader
- Has Become a Source of Talent that can be Deployed to Other Businesses

PIMS Working with More Opportunities Still to Come

2020 VALUE PROPOSITION

LONG-TERM GOALS

+2-4% Core Sales Growth

Market Growth

+1-2% Differentiated Growth

+8-10%

+9-11%

Revenue

Segment Income

Adj. Net Income

+ Leverage / PIMS =

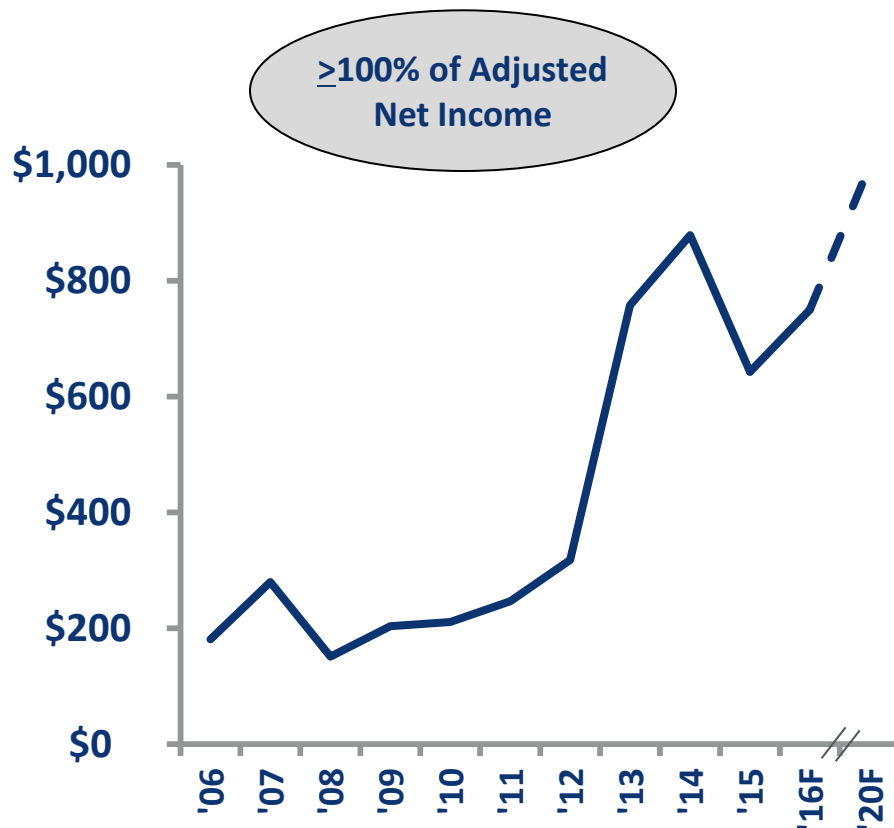
+ Tax Rate Reduction =

+ Capital Allocation = Substantial Value Creation Opportunity

Focus on Execution to Drive Long-Term Value

IMPROVED CASH GENERATING CAPABILITIES

FREE CASH FLOW (\$Ms)



2012 Free Cash Flow is Adjusted to Exclude Accelerated Pension Funding of \$193M, Deal-Related Payments of \$126M, and Repositioning Payments of \$20M

STATEMENT OF STRENGTH

- Free Cash Flow has Greatly Improved
- Working Capital Opportunities Provide Additional Upside the Next Several Years
- Committed to Our Investment Grade Rating
- Dividend Increase for 40 Consecutive Years
- Continue to Fund Businesses that have “Earned the Right to Grow”
- Our Structure Remains an Advantage as We Look at Strategic Acquisitions

Expecting Continued Strong Free Cash Flow and Disciplined Capital Allocation

DRIVING HIGH PERFORMANCE

Organic Growth

Predictable & Sustainable
Sales Growth Driven By
GBUs

✓ Still Proving

Margin Expansion

Increasing The Rate of
Profit Made on a Product,
Primarily Accomplished
Through PIMS

✓ Well Established

Free Cash Flow & Capital Allocation

The Cash Available to:




- Pay Dividends
- Reduce Debt
- Fund Acquisitions

✓ Reestablishing in 2016




Creating Shareholder Value

SEGMENT POSITIONING/UPDATE

WATER QUALITY SYSTEMS

- Proven Growth Culture Built on Innovative Technology and Customer Intimacy 
- Extending PIMS Expertise to Water Filtration 
- Well Positioned in the Residential & Commercial and Food & Beverage Verticals 




FLOW & FILTRATION SOLUTIONS

- Evolving from Products to Solutions 
- PIMS Acceleration to Drive Margin Expansion 
- Well Positioned Portfolio to Grow with Macro Trends 

TECHNICAL SOLUTIONS

- Focus on Differentiated Growth – Sales Excellence, Smart Products, Global Expansion 
- ERICO Integration 
- Well Positioned to Drive Growth and High Profitability 
- Industrial Outlook / Recovery 

VALVES & CONTROLS

- Adjusting to New Reality – Lowering Cost Structure 
- Still Opportunities to Grow – Aftermarket, LNG, Petrochemical 
- PIMS Adoption – Aligning into Two Value Streams; Sales Excellence 

3 out of 4 Segments Well Positioned ... V&C Adjusting to New Reality

SUMMARY

- **Strategic Business Groups to Drive Differentiated Growth ... Investing in Most Attractive Long-Term Opportunities**
- **Build Upon Our Enabling Strategies:**
 - **PIMS as a Differentiating Capability and Core of Operating Rigor**
 - **Leverage Our Advantaged Capital Structure**
 - **Use Our “Win Right” Culture to “Grow,” “Get” Talent, and “Win” in M&A**
- **Substantial Value Creation from Our Core Businesses by Delivering on Organic Growth, EBITA Expansion, and Free Cash Flow**
- **Disciplined Capital Allocation to Drive Additional Value Creation Through Strategic M&A and/or Share Repurchases**

Driving Long-Term Shareholder Value by Executing Against Our Commitments



PENTAIR

INSPIRED SOLUTIONS FOR A CHANGING WORLD



APPENDIX

GAAP to Non-GAAP Measurements & Reconciliations

Q2'16 PENTAIR OUTLOOK

	<u>Q2'16</u>	<u>Q2'15</u>
Sales	~\$1.72B	\$1.66B
Op. Income	~\$246M	\$218M
Seg. Income	~\$285M	\$274M
ROS	~16.5%	16.5%
EPS <i>(Rpt.)</i>	\$0.91-\$0.94	\$0.84
EPS <i>(Adj.)</i>	\$1.08-\$1.11	\$1.08

SUMMARY

- Growth Expected in Both Water Businesses
- ERICO Contributing to Bottom Line and Margin Expansion
- V&C Cost-Out Benefits Gaining Momentum
- Seasonal Free Cash Flow Strength Expected to Follow Historical Sequential Trends

Q2'16 FINANCIAL OUTLOOK (YoY)

Core Sales Down ~3% (Up ~4% Including FX and ERICO)

- Water Quality Systems Up ~5% (Up ~5% Incl. FX)
- Flow & Filtration Solutions Up ~1% (~Flat Incl. FX)
- Technical Solutions Down ~3% (Up ~29% Incl. FX and ERICO)
- Valves & Controls Down ~13% (Down ~15% Incl. FX)

Segment Income Up ~5%

Return on Sales ~16.5% ... ~Flat

- Water Quality Systems ~23.0%
- Flow & Filtration Solutions ~15.5%
- Technical Solutions ~22.0%
- Valves & Controls ~9.5%

Adj. EPS Up ~2%

- Tax Rate of ~20.5%
- Net Interest ~\$35M; Shares ~182M

Q2 Free Cash Flow Expected to be Strong Consistent with Historical Seasonality

Seasonal Strength in WQS Expected to Offset Ongoing Energy Weakness

FULL YEAR 2016 PENTAIR OUTLOOK

	FY'16	FY'15
Sales	~\$6.7B	\$6.45B
Op. Income	~\$945M	\$177M
Seg. Income	~\$1.1B	\$1.0B
ROS	~16.5%	15.6%
EPS <i>(Rpt.)</i>	\$3.39-\$3.59	(\$0.36)
EPS <i>(Adj.)</i>	\$4.05-\$4.25	\$3.94

SUMMARY

- Residential & Commercial Strength Expected to Continue ... Industrial Stabilization
- Expect 3 of 4 Segments to Grow Income
- Margin Expansion and EPS Growth on Cost-Out Actions and ERICO Contribution
- Strong Cash Flow Expected as Working Capital Opportunities Remain

FY'16 FINANCIAL OUTLOOK (YoY)

Core Sales Down ~1% (Up ~3% Incl. FX and ERICO)

- Water Quality Systems Up ~5% (Up ~5% Incl. FX)
- Flow & Filtration Solutions Up ~2% (Up ~1% Incl. FX)
- Technical Solutions Down ~2% (Up ~18% Incl. FX and ERICO)
- Valves & Controls Down ~8% (Down ~10% Incl. FX)

Segment Income Up ~9%

ROS ~16.5% ... Up ~90 bps

- Water Quality Systems ~21.0%
- Flow & Filtration Solutions ~14.0%
- Technical Solutions ~23.5%
- Valves & Controls ~10.5%

Adj. EPS Up ~5%

- Tax Rate of ~20.5%
- Net Interest / Other ~\$140M; Shares ~182M

Free Cash Flow of >\$750M; ~100% Adj. Net Inc.

Maintaining Full Year EPS and Cash Flow Outlook

REPORTED TO ADJUSTED 2016 RECONCILIATION

Pentair plc and Subsidiaries
Reconciliation of the GAAP year ended December 31, 2016 to the non-GAAP
excluding the effect of 2016 adjustments (Unaudited)

	Actual		Forecast		
	First		Second		Full
	Quarter		Quarter		Year
<i>In millions, except per-share data</i>					
Total Pentair					
Net sales	\$ 1,575.5	approx	\$ 1,720	approx	\$ 6,700
Operating income	170.6	approx	246	approx	945
<i>% of net sales</i>	10.8%	approx	14.3%	approx	14.1%
Adjustments:					
Restructuring and other	0.7	approx	—	approx	1
Intangible amortization	37.6	approx	38	approx	150
Equity income of unconsolidated subsidiaries	0.9	approx	1	approx	4
Segment income	209.8	approx	285	approx	1,100
<i>% of net sales</i>	13.3%	approx	16.5%	approx	16.5%
Net income from continuing operations—as reported	107.4	approx	170	approx	637
Adjustments, net of tax	30.5	approx	30	approx	120
Net income from continuing operations—as adjusted	\$ 137.9	approx	\$ 200	approx	\$ 757
Continuing earnings per ordinary share—diluted					
Diluted earnings per ordinary share—as reported	\$ 0.59	approx	\$ 0.91 - 0.94	approx	\$ 3.39 - 3.59
Adjustments	0.17	approx	0.17	approx	0.66
Diluted earnings per ordinary share—as adjusted	\$ 0.76	approx	\$ 1.08 - 1.11	approx	\$ 4.05 - 4.25

SALES BY STRATEGIC BUSINESS GROUP

<i>(in millions)</i>	2015					2016
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter
Water Quality Systems	306.9	387.7	322.0	364.9	1,381.5	331.5
Aquatic & Environmental Systems	177.3	241.9	182.8	222.1	824.1	198.1
Water Filtration	129.6	146.1	139.3	143.6	558.6	133.7
Other/Eliminations	-	(0.3)	(0.1)	(0.8)	(1.2)	(0.3)
Flow & Filtration Solutions	350.1	374.6	362.7	354.2	1,441.6	337.7
Water Technologies	202.4	215.9	205.2	200.4	823.9	198.1
Fluid Solutions	101.8	109.1	104.8	100.2	415.9	93.9
Process Filtration	50.1	54.7	58.0	57.4	220.2	50.8
Other/Eliminations	(4.2)	(5.1)	(5.3)	(3.8)	(18.4)	(5.1)
Technical Solutions	395.8	407.1	432.3	574.1	1,809.3	524.6
Enclosures	243.0	252.9	236.0	229.9	961.8	225.8
Thermal Management	153.2	154.7	183.9	211.2	703.0	179.4
Engineered Fastening Solutions	-	-	13.0	134.0	147.0	120.1
Other/Eliminations	(0.4)	(0.5)	(0.6)	(1.0)	(2.5)	(0.7)
Valves & Controls	429.2	496.4	440.9	473.6	1,840.1	387.0
Aftermarket/MRO	225.1	244.0	226.1	239.1	934.3	196.3
Engineered Projects	204.1	252.4	214.8	234.5	905.8	190.7

REPORTED TO ADJUSTED 2015 RECONCILIATION

Pentair plc and Subsidiaries
Reconciliation of the GAAP year ended December 31, 2015 to the non-GAAP
excluding the effect of 2015 adjustments (Unaudited)

<i>In millions, except per-share data</i>	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Total Pentair					
Net sales	\$ 1,475.0	\$ 1,661.2	\$ 1,552.1	\$ 1,760.7	\$ 6,449.0
Operating income	171.2	217.9	180.0	(391.9)	177.2
% of net sales	11.6%	13.1%	11.6%	-22.3%	2.7%
Adjustments:					
Restructuring and other	—	25.5	25.3	70.1	120.9
Pension and other post-retirement mark-to-market gain	—	—	—	(23.0)	(23.0)
Intangible amortization	27.6	28.0	28.2	37.6	121.4
Inventory step-up	—	1.5	1.4	32.8	35.7
Deal related costs and expenses	—	—	14.3	—	14.3
Goodwill and tradename impairment	—	—	—	554.7	554.7
Equity income of unconsolidated subsidiaries	0.5	0.6	0.9	0.8	2.8
Segment income	199.3	273.5	250.1	281.1	1,004.0
% of net sales	13.5%	16.5%	16.1%	16.0%	15.6%
Net income from continuing operations—as reported	118.2	153.9	115.2	(452.3)	(65.0)
Loss on sale of business, net of tax	—	—	—	2.7	2.7
Amortization of bridge financing fees, net of tax	—	—	8.3	—	8.3
Adjustments, net of tax	21.2	42.4	53.2	656.0	772.8
Net income from continuing operations—as adjusted	\$ 139.4	\$ 196.3	\$ 176.7	\$ 206.4	\$ 718.8
Continuing earnings per ordinary share—diluted					
Diluted earnings per ordinary share—as reported	\$ 0.65	\$ 0.84	\$ 0.63	\$ (2.51)	\$ (0.36)
Adjustments	0.11	0.24	0.34	3.64	4.30
Diluted earnings per ordinary share—as adjusted	\$ 0.76	\$ 1.08	\$ 0.97	\$ 1.13	\$ 3.94

WATER QUALITY SYSTEMS SEGMENT

2015 Financials

Revenue ~\$1.4B

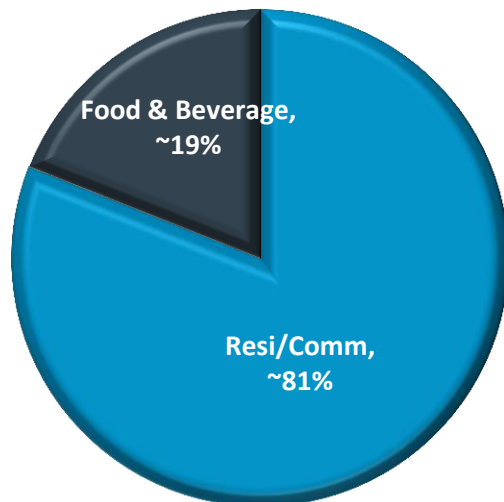
Segment Margin ~20%

Strategic Business Groups

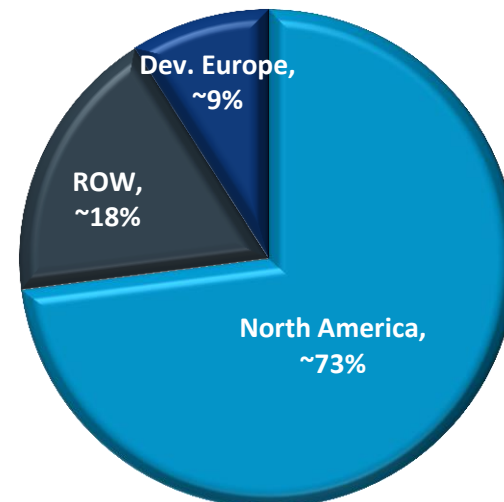
Aquatic & Environmental Systems
(Revenue ~\$825M)

Water Filtration
(Revenue \$550M)

Vertical Distribution*



Geographic Distribution*



*2015 Revenue

Continued Organic Growth Momentum

AQUATIC & ENVIRONMENTAL SYSTEMS

KEY METRICS

- 2015 Sales ~\$825M
- 2015-2020 CAGR Est. ~4-5%
- 2010-2015 CAGR ~8%
- Verticals (2015):
 - Residential & Commercial ~90%
 - Food & Bev ~10%

VALUE PROPOSITION

We Provide Advanced, Efficient Technology and Expertise to the Swimming Pool and Aquaculture Industries to Ensure Their Profitable Operations

BRANDS



APPLICATIONS



Capitalizing with Innovative Technology

WATER FILTRATION

KEY METRICS

- 2015 Sales ~\$550M
- 2015-2020 CAGR Est. ~4-5%
- 2010-2015 CAGR ~3%
- Verticals (2015):
 - Residential & Commercial ~60%
 - Food & Beverage ~30%

VALUE PROPOSITION

We Provide Innovative Solutions that Improve Water Quality and Beverage System Efficiency in a World with Limited Access to Healthy Sources of Drinking Water

BRANDS



APPLICATIONS



Investing in Residential Point of Use Systems

FLOW & FILTRATION SOLUTIONS SEGMENT

2015 Financials

Revenue ~\$1.4B

Segment Margin ~13%

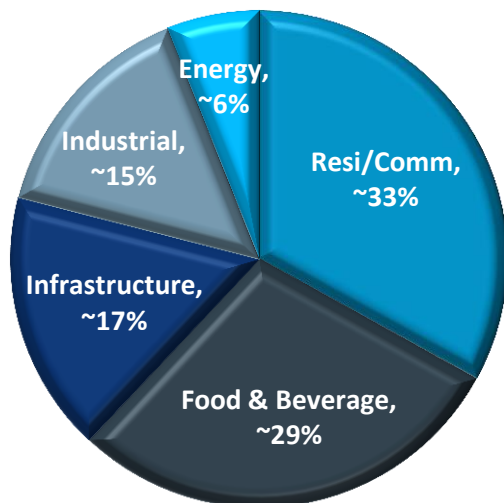
Strategic Business Groups

Water Technologies
(Revenue ~\$800M)

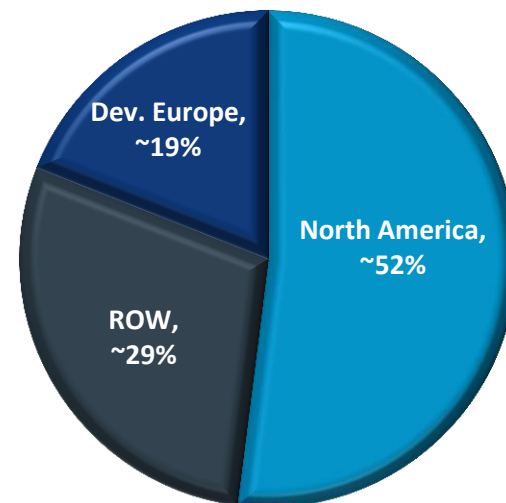
Fluid Solutions
(Revenue ~\$425M)

Process Filtration
(Revenue ~\$200M)

Vertical Distribution*



Geographic Distribution*



*2015 Revenue

Transforming from Products to Solutions

WATER TECHNOLOGIES

KEY METRICS

- 2015 Sales ~\$800M
- 2015-2020 CAGR Est. ~1-2%
- 2010-2015 CAGR ~2%

Verticals (2015):

Residential & Commercial	~55%
Infrastructure	~15%
Industrial	~15%

VALUE PROPOSITION

We Provide a Full Range of Best in Class Solutions for Water Supply and Disposal Through a Dedicated Global Network

BRANDS

AURORA

BERKELEY

FAIRBANKS
NIJHUIS

HYDROMATIC

MYERS
JUNG



Fire
Systems



Irrigation
Pumps



Submersible



Grinders,
Solids Handling



Sump Pumps
& Sewage

APPLICATIONS

Irrigation



Water Supply &
Disposal



Fire
Suppression



Positioned for Profitable Growth

FLUID SOLUTIONS

KEY METRICS

- 2015 Sales ~\$425M
 - 2015-2020 CAGR Est. ~2-3%
 - 2010-2015 CAGR ~5%
- Verticals (2015):
- | | |
|-----------------|------|
| Food & Beverage | ~80% |
| Industrial | ~20% |

VALUE PROPOSITION

We Provide Domain Expertise and Solutions to Ensure the Quality, Efficiency, and Yield of Crops, Food, Dairy, and Beverages

BRANDS

HAFFMANS

HYPRO

SHURFLO

SÜDMO



CO2
Systems

QC
Equipment

Spray Nozzles
& Tips

Pumps

Beer
Membrane
Filtration

APPLICATIONS

Beverage
Solutions



Energy Recovery



OEM Agriculture
Solutions



Applications Expertise and Innovative Solutions

PROCESS FILTRATION

KEY METRICS

- 2015 Sales ~\$200M
- 2015-2020 CAGR Est. ~4-6%
- 2010-2015 CAGR 1%

Verticals (2015):

Infrastructure	~45%
Energy	~25%
Industrial	~20%

VALUE PROPOSITION

We Provide Filtration and Separation Solutions for our Customer's Most Challenging Water, Process, and Energy Needs

BRANDS

CODELINE



Pressure Vessels



Industrial Air Filtration

X-FLOW



Membranes



Engineered Packages

APPLICATIONS

Industrial Water



Oil & Gas Separations



Municipal



Expand Portfolio in Attractive Spaces

TECHNICAL SOLUTIONS SEGMENT

2015 Financials

Revenue ~\$2.2B*

Segment Margin ~22%

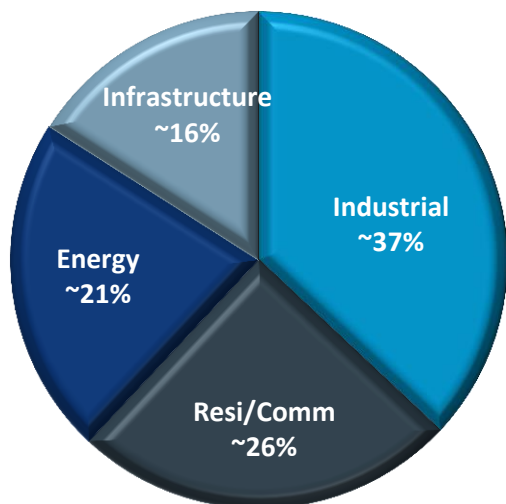
Strategic Business Groups

Enclosures
(Revenue \$950M)

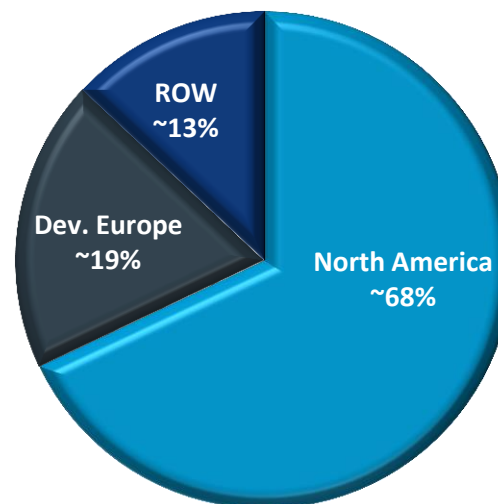
Thermal Management
(Revenue \$700M)

Engineered Fastening Solutions
(Revenue \$525M*)

Vertical Distribution*



Geographic Distribution*



*Pro Forma Including ~\$375M for ERICO

Building Customer Intimacy to Drive Higher Organic Growth

ENCLOSURES

KEY METRICS

- 2015 Sales ~\$950M
 - 2015-2020 CAGR Est. ~0-2%
 - 2010-2015 CAGR ~1%
- Verticals (2015):**
- | | |
|----------------|------|
| Industrial | ~55% |
| Infrastructure | ~20% |
| Energy | ~10% |

VALUE PROPOSITION

We Protect Mission-Critical Electrical and Electronics Equipment with the Widest Range of Innovative Standard Products and Custom Solutions

BRANDS

Hoffman

Schroff



APPLICATIONS



Data Centers



Washdown/Corrosive Conditions



Commercial Construction



Weather Resistant/Outdoor

Value Proposition to Serve Evolving Industries

THERMAL MANAGEMENT

KEY METRICS

- 2015 Sales ~\$700M
- 2015-2020 CAGR Est. ~1-4%
- 2010-2015 CAGR ~4%

Verticals (2015):

Energy	~35%
Industrial	~30%
Residential & Commercial	~25%

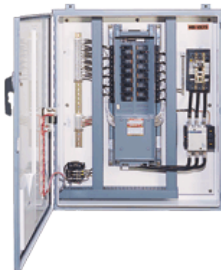
VALUE PROPOSITION

We Protect Processes with Products and Services to Maintain Temperature or Prevent Freezing in Industrial, Commercial, or Residential Applications

BRANDS

Raychem

TRACER



APPLICATIONS



Commercial Construction



Residential Floor Heating



Rail and Transit Heating



Pipe Freeze Protection

Growth Despite Energy Headwinds

ENGINEERED FASTENING SOLUTIONS

KEY METRICS

- 2015 Sales ~\$525M*
- 2015-2020 CAGR Est. ~3-4%*
- 2010-2015 CAGR ~3%*

Verticals (2015):

Residential & Commercial	~75%
Infrastructure	~25%

*2015 Pro Forma Revenue

VALUE PROPOSITION

We Protect Electrical and Civil Installations Through Innovative Engineered Fastening Solutions that Drive Productivity by Reducing Installation Time

BRANDS



LENTON



APPLICATIONS



Electrical, Datacom,
Infrastructure, Energy

Commercial,
Residential, Industrial

Commercial and
Industrial
Construction



Synergistic Addition to the Portfolio

VALVES & CONTROLS SEGMENT

2015 Financials

Revenue ~\$1.8B

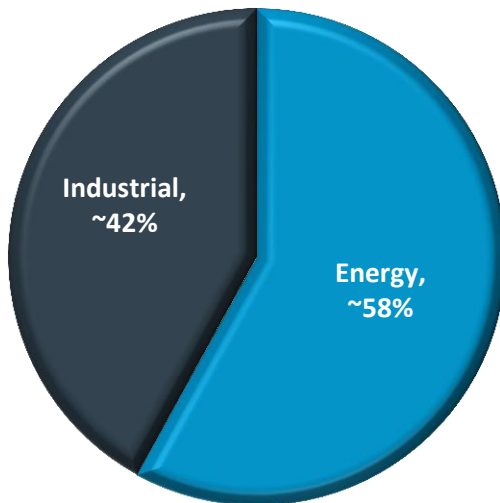
Segment Margin ~12%

Strategic Business Groups

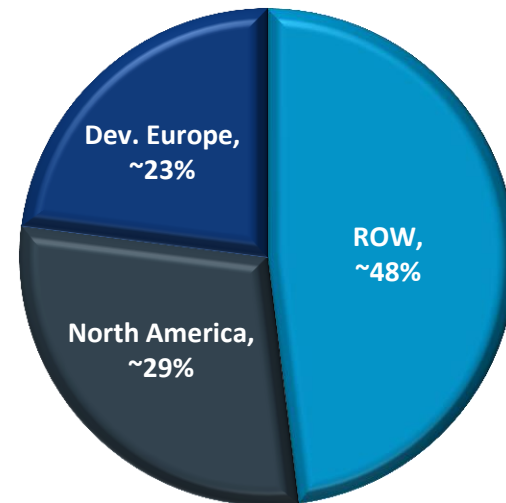
Aftermarket/MRO
(Revenue \$900M)

Engineered Projects
(Revenue \$900M)

Vertical Distribution*



Geographic Distribution*



*2015 Revenue

A Global Leader with Fragmented Opportunities

AFTERMARKET/MRO

KEY METRICS

- **2015 Sales** ~\$900M
- **2015-2020 CAGR Est.** ~3-5%
- **2010-2015 CAGR** ~3%
- **Verticals (2015):**
 - Energy ~60%
 - Industrial ~40%

VALUE PROPOSITION

V&C's Reliable Products and Lifecycle Services Enable the Timely Support of our Customers' Infrastructure Maintenance, Efficiency, and Safety Requirements Around the World

BRANDS

Crosby



Anderson Greenwood



KTM



Keystone



APPLICATIONS



Mining



Pressure Relief Valves

Large Global Installed Base ... Opportunity is Expected to Grow

ENGINEERED PROJECTS

KEY METRICS

- 2015 Sales ~\$900M
- 2015-2020 CAGR Est. ~1-2%
- 2010-2015 CAGR ~Flat
- Verticals (2015):
 - Energy ~60%
 - Industrial ~40%

VALUE PROPOSITION

V&C's Engineered Solutions for Pressure Protection and Severe Isolation in Critical Applications Enable Our Customers to Solve Their Most Relevant Infrastructure Challenges

BRANDS

Vanessa



FCT



Crosby



Clarkson



Fasani



APPLICATIONS



LNG Cryogenic TOV Valve



Petrochemical/
Chemical Actuated
TOV Valve



Refining Knifegate
Valve

Strong Technical Application Expertise ... Focus Needed