Standex International
(NYSE: SXI)

First-Quarter Fiscal 2009

Conference Call

October 29, 2008

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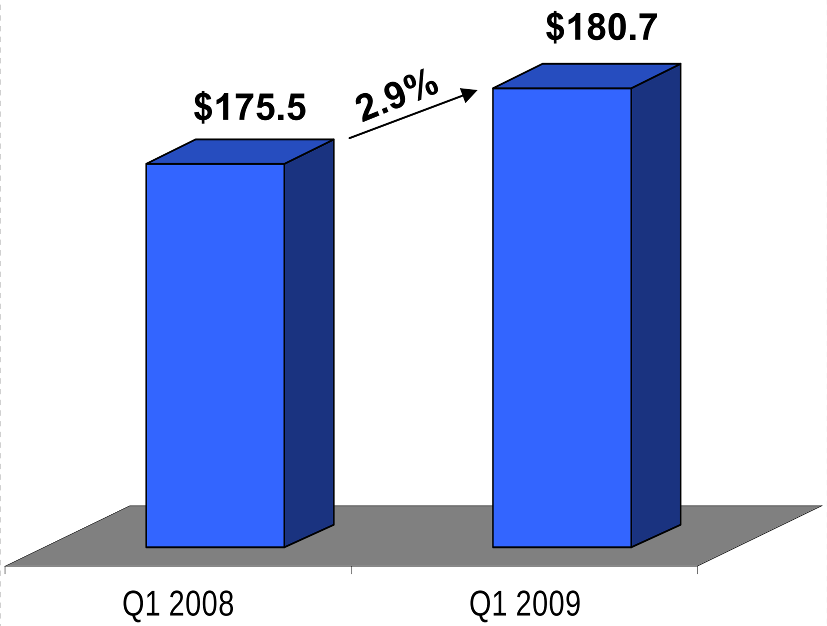
Revenue Growth

Standex delivered a 2.9% top-line growth against challenging market conditions

- **Increase driven by three operating groups – Food Service, Engineered Products & Engraving**
- **Market conditions continue to affect sales at ADP and Hydraulics Groups**

Revenue **($M)**



(In millions)

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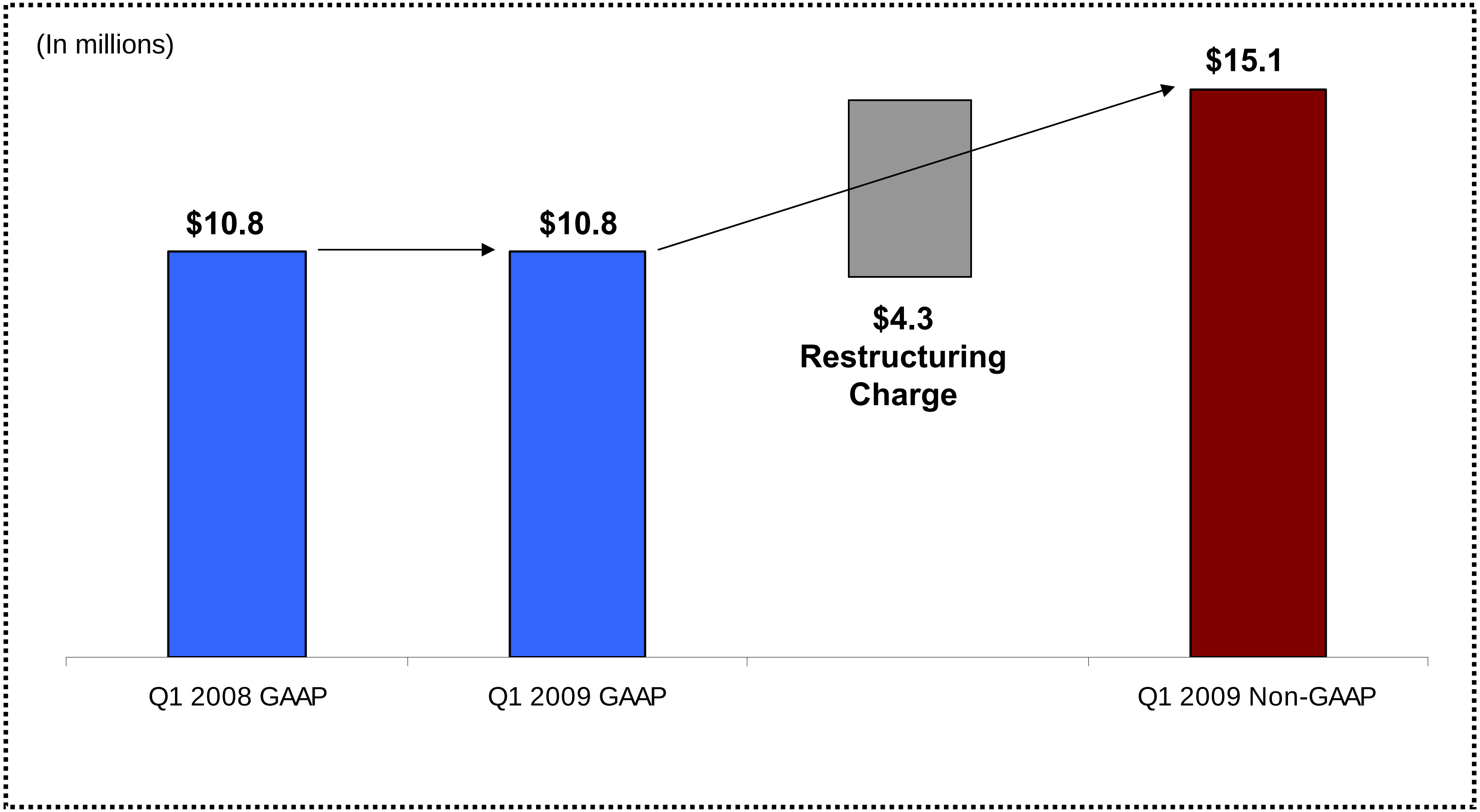
Operating Income

Non-GAAP income from operations grew 39% to $15.1 million in the first quarter of fiscal 2009



Net Income from Cont. Operations

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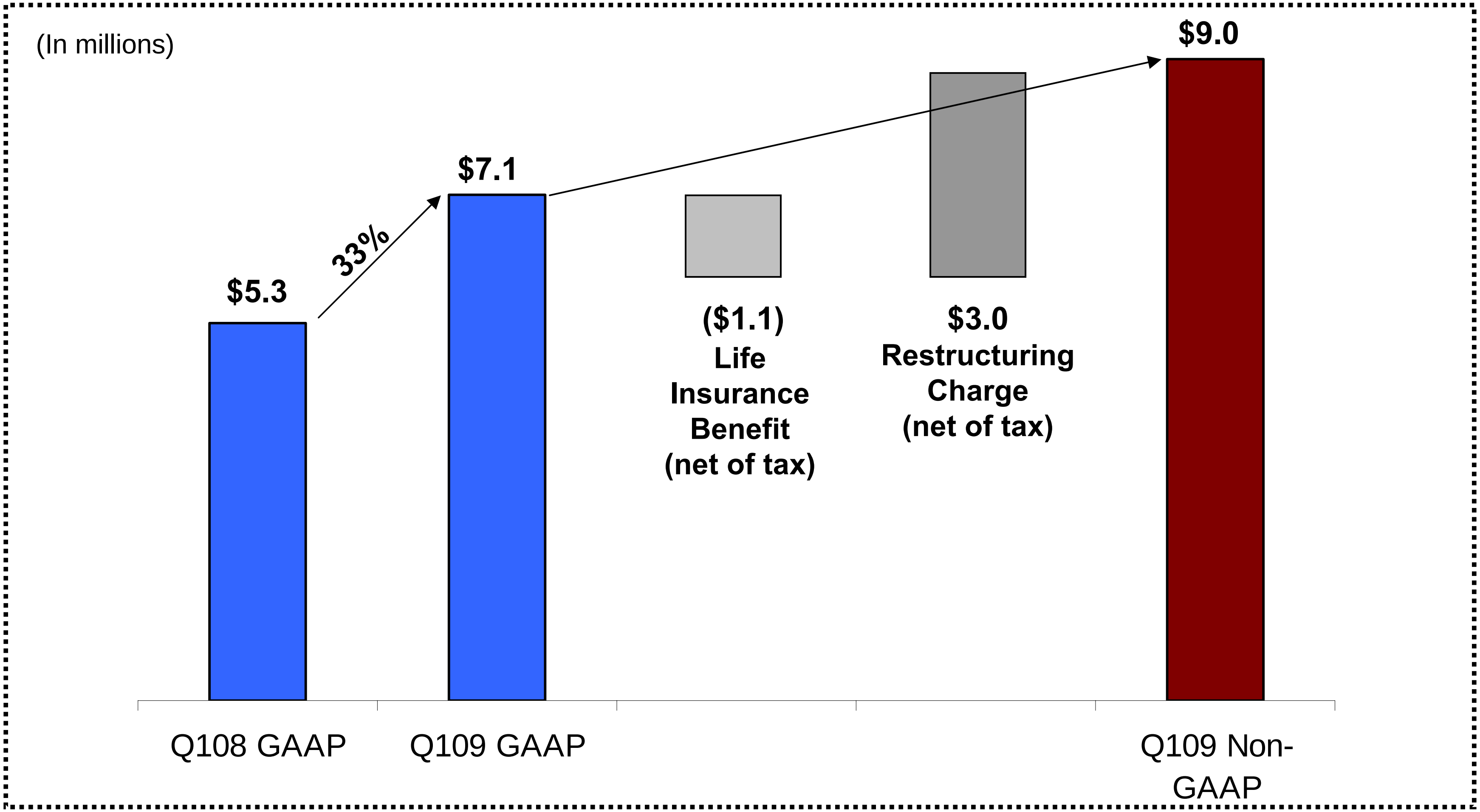
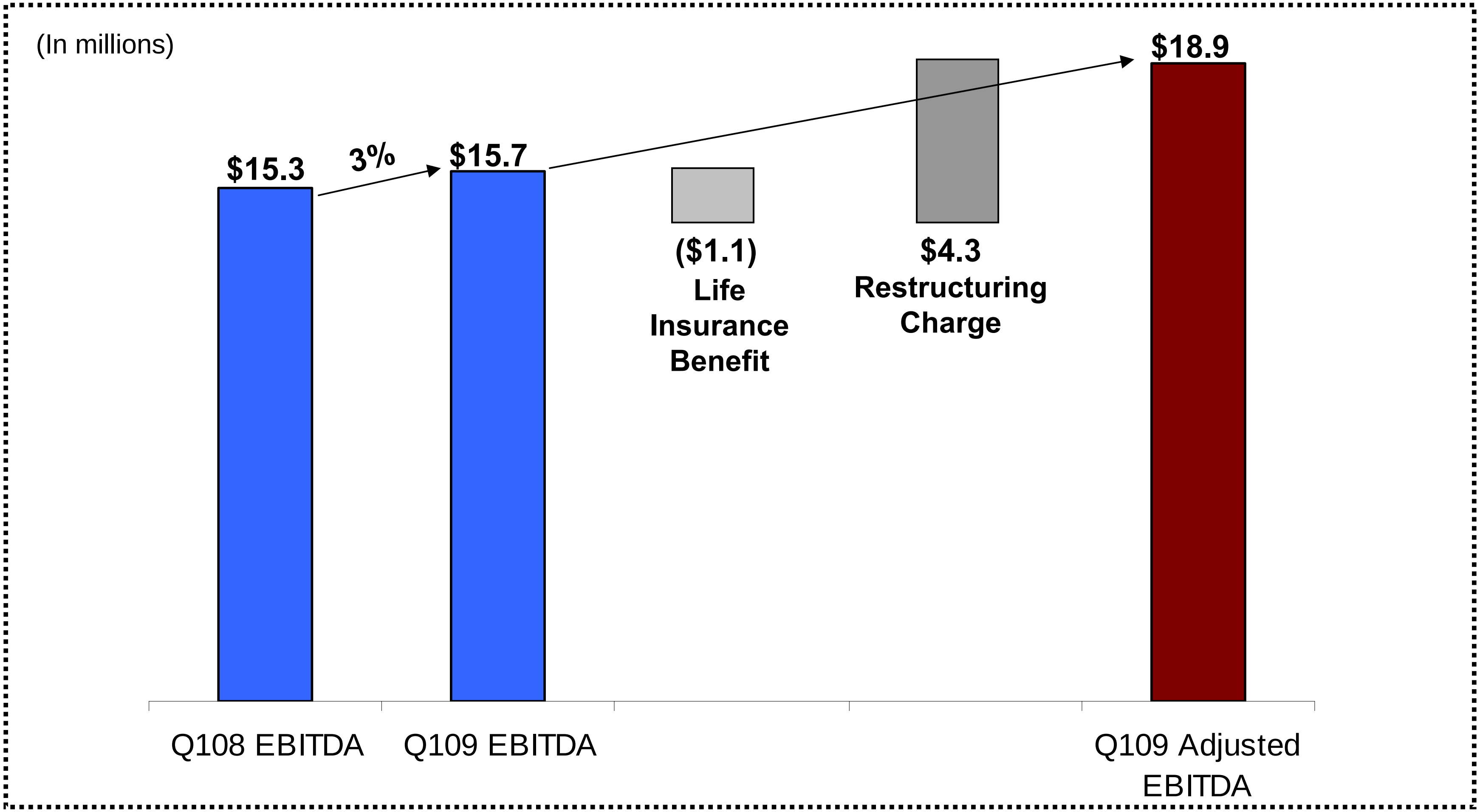
GAAP income from cont. operations grew 33% and Non-GAAP net income from cont. operations increased 69%



EBITDA

EBITDA increased 3%;
Adjusted EBITDA increased 24% in Q1 '09



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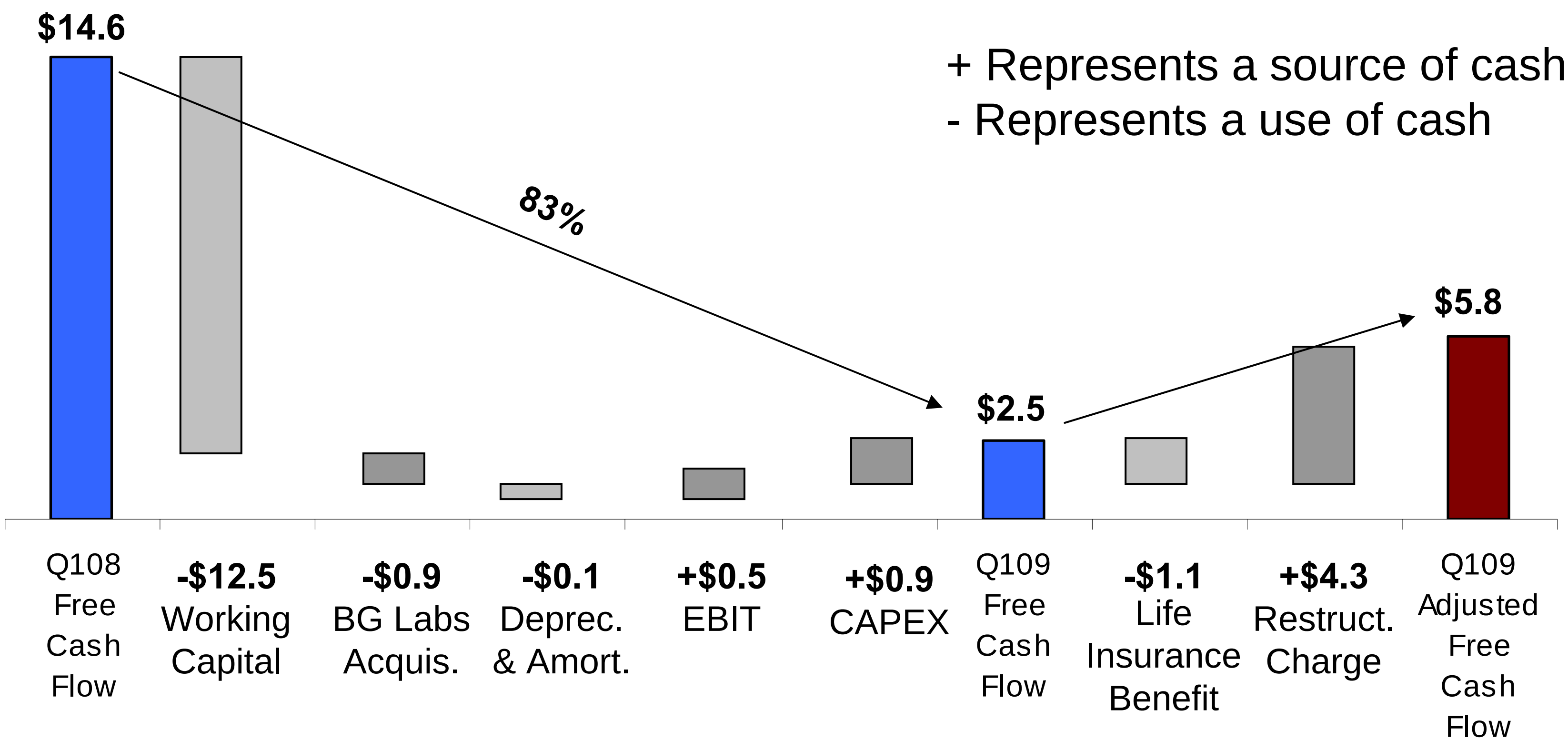
Cash Flow

GAAP cash flow decreased 83%; Adjusted free cash flow decreased 60%

(In millions)

+ Represents a source of cash
- Represents a use of cash



Select Balance Sheet Data

(In thousands, except per share data)	Three Months Ended September 30 2008		Three Months Ended September 30 2007	Incr / (Decr)
Net Working Capital	$ 135,758		$ 129,333	5.0%
Working Capital Turns	5.3		5.4	-1.9%
Inventory Turns	5.4		5.3	1.9%
A/R Days Sales Outstanding	53.0		56.0	-5.4%
A/P Days Payable Outstanding	40.0		41.0	-2.4%

	Three Months Ended September 30 2008	Three Months Ended September 30 2007	Incr / (Decr)
Capital Expenditures	$ 1,872	$ 2,730	-31.4%
Depreciation	$ 3,274	$ 3,223	1.6%
Amortization	$ 879	$ 1,025	-14.2%
Net Debt	$ 115,295	$ 128,563	-10.3%

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Liquidity

- Banks and private placement issuers are all investment grade rating by Moody's and Standard & Poor's
- Locked in $88.5M of long term swaps at 4% effective interest rate
- Capacity
  - Rolled existing private placement expiring 10/14/2008 into revolver
  - Long Term Revolver in place for $150M (expiring 9/2012)
  - Approximate $29 million of capacity available in Revolver to date
- Standex is a NAIC2 rating, which is an implied investment grade
- Waiting for access to the capital markets to clear and pricing environment to be more favorable
- No immediate need to obtain private placement as Company has room in revolver

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First-Quarter Fiscal 2009 Operational Segment Review

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Food Service Equipment Group

Q1'09	$	Δ % (yoy)
Revenues	$101,756	+4.9%
Operating Income	$9,670	+0.2%

Q1'09 Drivers

- **Good sales of walk-in coolers and freezers**
- **Product mix resulted in flat operating income**
- **Weakness in casual dining and independent pizzeria markets**
- **56% growth in food service equipment exports**

Looking Ahead

- **Continue to focus on achieving market share gains and driving price increases**
- **Pursuing international expansion in Canada, South America, Latin America and the Middle East**
- **Introducing innovative new equipment and launching product adaptations for new applications**

Faced with a softening food service equipment market in 2009, we are taking every opportunity to cut costs and enhance margins

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Engraving Group

Q1'09	$	Δ % (yoy)
Revenues	$21,568	+5.7%
Operating Income	$2,430	+91.2%

Q1'09 Drivers

- **Sales and profit improvement driven by North American operations**
- **Efforts to reduce costs, consolidate facilities and improve productivity drove operating income growth**
- **Successful consolidation of two smaller roll engraving facilities**

Looking Ahead

- **Potential for platform delays from automotive OEM customers**
- **Execute strategy to secure growth in emerging markets**
  - **Turkey**
  - **China**

Good order book at end of Q1 gives us reason for optimism about near-term prospects

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Engineered Products Group

Q1'09	$	Δ % (yoy)
Revenues	$25,255	+15.8%
Operating Income	$3,106	+6.6%

Q1'09 Drivers

- **Especially strong sales growth at Spincraft**
- **Operating income lagged sales growth due to completion of contract payments from aerospace customer in fiscal 2008**
- **Good operating income growth from electronics**
  - **Material substitutions**
  - **Low cost manufacturing in Mexico and China**

Looking Ahead

- **New Spincraft contracts with Boeing and Lockheed Martin for hardware through calendar year 2012**
- **Continued focus on margin improvement at Electronics**

Demand remains strong from industrial and aviation and aerospace markets; continued weakness from housing and automotive

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Hydraulics Products Group

Q1'09	$	Δ % (yoy)
Revenues	$8,328	-7.5%
Operating Income	$1,196	-1.9%

Q1'09 Drivers

- Continued weak demand environment for off-road heavy construction vehicles in the U.S.
- Significant investments in automation equipment that will be installed during Q2

Looking Ahead

- Begin early production at Tianjin, China facility in second half of the fiscal year. Anticipate profitability from facility in fiscal 2010 and beyond.

Continue to be impacted by downturn in domestic markets

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Air Distribution Products Group

Q1'09	$	Δ % (yoy)
Revenues	$23,788	-13.0%
Operating Income	$3,112	+683.9%

Q1'09 Drivers

- Achieving market share gains
- Price increases to offset future anticipated material costs drove operating income growth
- Successful consolidation of sales and production activities of Bartonville facility with no customer disruption

Looking Ahead

- On track to begin realizing annualized cost savings of approximately $2.2 million from Bartonville facility closure in Q2
- Expect to operate profitably in Q2, but anticipate focusing on maintaining breakeven during second half of fiscal year 2009 as higher cost metal impacts profitability

Visibility for ADP is difficult due to poor housing market; do not expect a near-term upturn

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Summary

- Taking prudent and aggressive actions in light of challenging economy
- Focused on improving margins across operating segments
  - Lean manufacturing
  - Low-cost sourcing and manufacturing
  - Plant consolidations
  - Investments in automation
  - Targeted workforce reductions
- Driving market share gains across operating segments
  - Innovative new products
  - Expanded geographic presence
- Continue to focus on tight working capital management and cost reductions to maximize cash flow