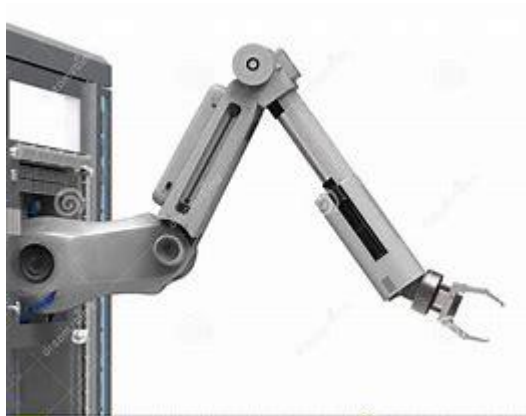




STANDEX INTERNATIONAL

Sidoti Spring 2022 Virtual Investor Conference
March 23, 2022



Safe Harbor Statement

Statements contained in this presentation that are not based on historical facts are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of forward-looking terminology such as “should,” “could,” “may,” “will,” “expect,” “believe,” “estimate,” “anticipate,” “intends,” “continue,” or similar terms or variations of those terms or the negative of those terms. There are many factors that affect the Company’s business and the results of its operations and that may cause the actual results of operations in future periods to differ materially from those currently expected or anticipated. These factors include, but are not limited to: the impact of pandemics such as the current coronavirus on employees, our supply chain, and the demand for our products and services around the world; materially adverse or unanticipated legal judgments, fines, penalties or settlements; conditions in the financial and banking markets, including fluctuations in exchange rates and the inability to repatriate foreign cash; domestic and international economic conditions, including the impact, length and degree of economic downturns on the customers and markets we serve and more specifically conditions in the automotive, construction, aerospace, transportation, food service equipment, consumer appliance, energy, oil and gas and general industrial markets; lower- cost competition; the relative mix of products which impact margins and operating efficiencies in certain of our businesses; the impact of higher raw material and component costs, particularly steel, certain materials used in electronics parts, petroleum based products, and refrigeration components; the impact of higher transportation and logistics costs, especially with respect to transportation of goods from Asia; an inability to realize the expected cost savings from restructuring activities including effective completion of plant consolidations, cost reduction efforts including procurement savings and productivity enhancements, capital management improvements, strategic capital expenditures, and the implementation of lean enterprise manufacturing techniques; the potential for losses associated with the exit from or divestiture of businesses that are no longer strategic or no longer meet our growth and return expectations; the inability to achieve the savings expected from global sourcing of raw materials and diversification efforts in emerging markets; the impact on cost structure and on economic conditions as a result of actual and threatened increases in trade tariffs; the inability to attain expected benefits from acquisitions and the inability to effectively consummate and integrate such acquisitions and achieve synergies envisioned by the Company; market acceptance of our products; our ability to design, introduce and sell new products and related product components; the ability to redesign certain of our products to continue meeting evolving regulatory requirements; the impact of delays initiated by our customers; and our ability to increase manufacturing production to meet demand; and potential changes to future pension funding requirements. In addition, any forward-looking statements represent management’s estimates only as of the day made and should not be relied upon as representing management’s estimates as of any subsequent date. While the Company may elect to update forward-looking statements at some point in the future, the Company and management specifically disclaim any obligation to do so, even if management’s estimates change.

Key Messages

- 1** Leading global industrial manufacturer providing clients with innovative solutions and compelling customer value propositions supported by deep technical and applications expertise
- 2** Strengthening market positions in high growth markets aligned with sustainable global trends; early innings of the next leg of our growth trajectory with robust new business opportunity pipeline
- 3** Well-positioned to exceed our prior long-term organic revenue growth outlook and achieve margin and return on invested capital targets ahead of our previous time-frame expectations
- 4** Driving manufacturing and supply chain productivity complemented by price realization efforts; high degree of collaboration and coordination across business segments and leadership teams
- 5** Disciplined and balanced approach to capital allocation supported by significant financial flexibility and consistent free cash flow generation; >55 consecutive years of dividend payments

Standex – At a glance

HISTORY	Founded 1955; IPO in 1964
HEADQUARTERS	Salem, NH
EMPLOYEES	~3,900
LOCATIONS	Locations in 28 Countries

2021 REVENUE
\$656M

2021 ADJ.
EBITDA
\$112M

2021 ADJ.
EBITDA MARGIN
17.0%

MARKET CAP¹
\$1.3B

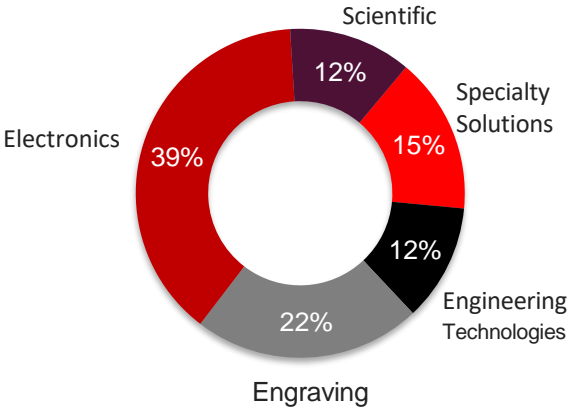
DIVIDEND YIELD¹
1.0%

NET DEBT
TO ADJ. EBITDA
0.4x

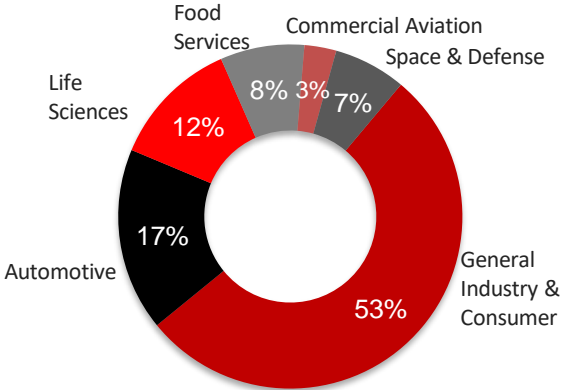
- GLOBAL LEADERSHIP POSITIONS**
- REED SWITCH PRODUCTION
 - SURFACE TEXTURING SOLUTIONS
 - CNC SPIN FORMING

FY 21 Revenue Profile

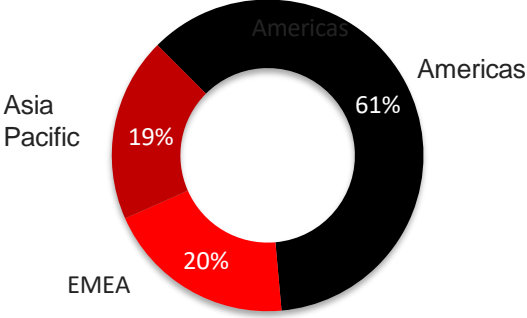
Segment



End Markets



Geography



¹Based upon price on 3/21/22 and 12.2 million shares outstanding.



Key Q2 FY22 Messages

Q2 FY22 RESULTS & TRENDS

- Consolidated organic revenue growth ~ 20% YOY and 13.6% adjusted operating margin, +220 basis point increase YOY
- Record Electronics & Scientific sales and third consecutive quarter of highest quarterly margin in SXI history
- Electronics revenue increased ~27% YOY; broad-based end market strength with continued solid demand for renewable energy and electric vehicle applications
- Scientific revenue grew ~ 38% YOY; positive trends in core markets and strong demand for COVID-19 vaccine storage

POSITIONING FOR HIGHER GROWTH & MARGIN

- Total company backlog realizable under one year increased ~ 11% sequentially and ~ 53% YOY; record backlog at Electronics and Specialty
- Highly targeted investment in R&D focused on sustainable and high growth end markets
- First year sales from new business opportunities in Electronics forecasted to be ~\$19M in FY22
- Expect to enter a pilot plant phase for solar power project for a global energy company by calendar year-end

PRODUCTIVITY & FINANCE INITIATIVES

- Driving cost management through manufacturing and supply chain productivity initiatives complemented by price realization actions
- Strong working capital management; W/C turns of 5.5x represented ~ 20% increase YOY
- On track to substantially complete reed switch production and material substitution project by end of FY22

STRONG FINANCIAL POSITION

- Free cash flow of ~ \$19M in Q2 FY22, 11.6% increase YOY; ~\$281M in available liquidity and net debt to adjusted EBITDA ratio of 0.42x
- Repatriated ~\$16M from foreign subsidiaries in Q2 FY22; expect to repatriate between \$30M to \$35M in FY22
- Declared 230th consecutive dividend ~ 8% increase YOY

OUTLOOK

- In FY22 expect stronger financial performance with 2H22 increasing YOY and compared to 1H22
- In Q3 FY22, expect revenue to be similar to slightly higher and operating margin to be slightly higher sequentially with a significant increase in revenue and operating margin YOY
- Well-positioned to exceed prior long-term revenue outlook of mid-single digit organic growth
- Aligned with sustainable global growth trends including EV's, renewable energy, space commercialization and smart grid

Senior Management Team

David Dunbar
*CEO, President and
Chairman of the
Board*

- Joined Company in 2014; over 30 years experience in the industrial sector
- Previous roles include President of Pentair Valves & Controls and Emerson Process Management Europe
- Prior to Emerson Electric, served in numerous industrial automation and control business roles at Honeywell International
- BS and Masters in Electrical Engineering from Stanford University

Ademir Sarcevic
VP, CFO and Treasurer

- Joined as CFO in 2019
- Over 20 years senior financial experience in the industrial sector
- Previously Chief Accounting Officer at Pentair plc and CFO at Pentair Valves and Controls segment
- BS from Bridgeport University and MBA from Thunderbird School at Arizona State

Paul Burns
*VP, Strategy and
Business
Development*

- Joined Company in 2015; 20 years experience in strategic growth management
- Prior roles include Director, Corporate Development at General Motors and Tyco Flow Control; Senior Manager - McKinsey and Company
- BBA/BA Finance and History at The University of Texas at Austin and MBA from The University of Edinburgh

Flavio Maschera
*Chief Innovation
& Technology
Officer*

- Joined Standex in 2006; previously president of Engraving segment
- Prior roles in strategy, operations and manufacturing with Brawo S.p.A, AIDA Europe, Baretta and Fiocchi Munizioni.
- Master of Science Degree in Mechanical Engineering from Politecnico di Milano.

Alan Glass
*VP, Chief Legal Officer
and Secretary*

- Joined Company in 2016; 25 years in publicly-traded global industrial manufacturing companies
- Previously led legal, compliance and risk management functions at CIRCOR International
- BA Cornell University and JD degree from Boston University

Annemarie Bell
*VP, Chief Human
Resources Officer*

- Joined Standex in 2015; over 30 years experience in human resources leadership and talent management
- Prior roles at Perkin Elmer and Parlex
- BA Merrimack College

Segment Overview

ELECTRONICS



2021 REVENUE	\$253M
2021 OPERATING MARGIN	18.4%

ENGRAVING



2021 REVENUE	\$147M
2021 OPERATING MARGIN	15.3%

SCIENTIFIC



2021 REVENUE	\$79M
2021 OPERATING MARGIN	23.0%

ENGINEERING TECHNOLOGIES



2021 REVENUE	\$76M
2021 OPERATING MARGIN	8.2%

SPECIALTY SOLUTIONS



2021 REVENUE	\$101M
2021 OPERATING MARGIN	14.2%

PRODUCTS

- Reed switches
- Reed relays
- Reed sensors
- Fluid level sensors
- Magnetics
- Planar transformers and inductors

- Laser engraving
- Chemical engraving
- Architecture design studio
- Tool enhancement
- Tool finishing
- Soft trim molds

- Laboratory and medical grade refrigerators, freezers and accessories
- Cryogenic storage tanks and accessories
- Environmental stability chambers and incubators

- Fuel tanks, tank domes, combustion liners, nozzles, and crew vehicle structures
- Seals, heat shields, and combustor element aerostructures
- MRI scanner vessel ends, shields, and centrifuge bowls

- Single acting telescopic
- Double acting telescopic
- Wet line kits and pumps
- Custom single piston rods
- Merchandise displays
- Pump systems

END MARKETS

- Industrial
- Transportation
- Appliances
- Distribution
- Instrumentation & Meters
- Utility & Smart Grid

- Transportation
- Consumer
- Industrial

- Medical
- Pharmaceutical
- Scientific
- Biotech
- Industrial

- Aviation
- Space
- Defense
- Medical
- Energy/Oil & Gas

- Construction
- Refuse Trucks
- Dump Trucks
- Airline Service
- Convenience stores and supermarkets
- Carbonation/beverage systems
- Hotels

Customers by Segment

Engraving

Mercedes-Benz
Ford
GEELY
PEUGEOT
TOYOTA
CHERY

Electronics

Parker
EATON
UTC Aerospace Systems
EMERSON
JOHN DEERE

Engineered Technologies

United Launch Alliance
AIRBUS
LOCKHEED MARTIN
Raytheon Technologies

Scientific

HENRY SCHEIN®
Walgreens
MEDLINE
CVS
MCKESSON

Specialty Solutions

WASTEQUIP®
Ibreathe®
McDonald's
DUNKIN'

Strengths & Competitive Advantages

**Market Leadership
With Recognized
Brands**



**Deep Technical and
Applications Expertise**

- Engineer to Engineer sales process**
- Electronics - design expertise for mission critical applications high reliability magnetics and magnetic sensing
 - Engraving - design capabilities; process know how and deployed advanced technologies
 - Scientific - deep knowledge of life science refrigeration regulatory compliance

**Strong Customer Value
Proposition**

- Compete through “Customer intimacy”: Partner-Solve-Deliver
- Global Engraving presence
- Advanced spin-forming capability reduces input material and processing time

**Standex Value Creation
System**

- Comprehensive system to improve the predictability and consistency of performance**
- Balanced Plan Performance
 - Growth Disciplines
 - Operational Excellence
 - Talent Management

Manufacturing Know-How

- Industry leading soft trim tool production
- Unmatched reed switch product range, quality and capacity
- Spin forming single piece domes and lipskins for space and aviation applications

Focused on Sustainable Global Growth Trends

Driving innovation to address the world's emerging opportunities and pressing needs

- **High Growth end markets now contribute \$64M sales annually; growing at ~25% CAGR**
 - Renewable Energy, Electric Vehicles, Human Health, Commercialization of Space, Sustainable Products
- **New Office of Innovation and Technology identifying attractive opportunities company-wide**
- **R&D investments doubled from FY19**, while margins expanded; targeting high return opportunities
- **Active new product pipeline in all businesses. Recent product releases include:**
 - Scientific : Blood bank and plasma cabinets
 - Display Merchandising : New Vision series merchandiser, Milk Merchandiser and Hot Merchandiser
 - Pumps : Energy efficient helical gear pump
- **Solar Energy Project :**
 - Electronics, Engraving and Technology Office collaborating to apply custom surface engraving and electronic componentry
 - Standex minority ownership stake in Gr3n SA, whose recycling process will be used for material inputs to module production
 - The project with ENEL, a global energy company, now advances to the design and construction of a pilot plant, which is expected to begin operation in early 2023



Well-Positioned To Exceed Long-Term Organic Revenue Growth Target

Embedded With Our Customers



Electronics

- Well-positioned to serve growing EV market and renewable energy market
- Higher level of content including more-relays, planars, coolant level sensors and charging position sensors
- Strong growth in reed switch-based products and magnetics applications
- Multiple program wins in automated test equipment for relay products



Engraving

- *Remote Model Approval* approach further innovated customer design process for tool texturization
- High-definition cameras and 3-D software process to enable high degree of customer engagement for design approvals despite global travel restrictions



Engineering Technologies

- Ongoing manned and unmanned space end market growth
- Drivers include projected gov't launch forecasts to support NASA and national security and significant opportunities in commercial end markets
- Active new business opportunity pipeline



Specialty Solutions

- New *Vision Series* product introduction; developed through GDP+ growth process
- Modern styling with more viewable product area
- Holds more product with a smaller footprint
- Quieter and performs at higher temperature and humidity



Scientific

- New product category – Blood Bank Refrigerators and Plasma freezer
- Leveraging expertise in life science and refrigeration regulatory compliance
- Meets extensive regulatory and industry requirements

Actively Engaged on Emerging Global Growth Opportunities

Standex Financial Framework Pacing Ahead of Expectations

LONGER-TERM TARGETS

Organic
Growth

EBITDA
Margin

Free Cash Flow
Conversion

ROIC



EXCEED mid-single digit
organic growth

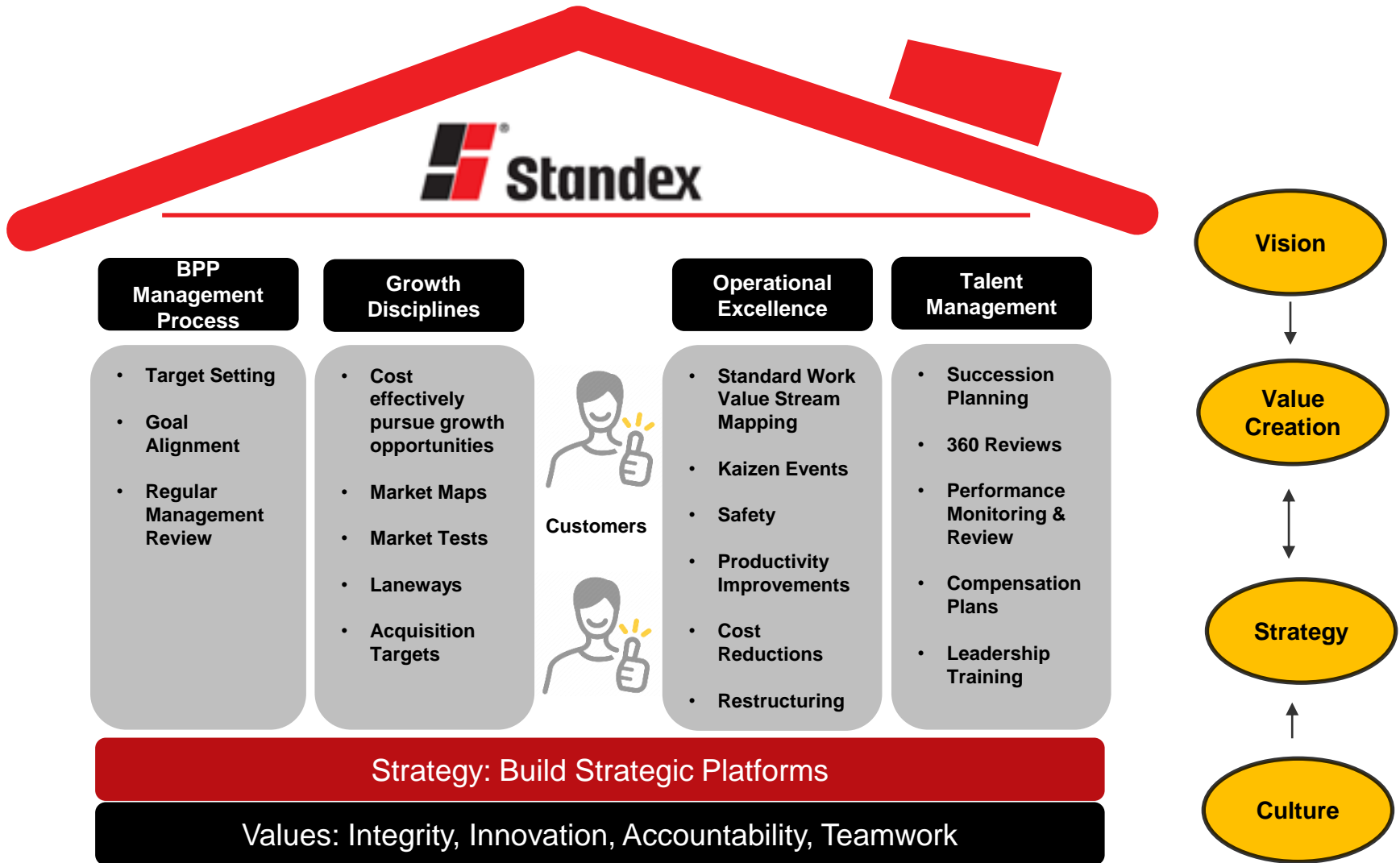
EBITDA Margin > 20%

FCF ~ 100% Net Income

ROIC > 12%

We Expect to Achieve Above Targets Within 18-36 Months

Building a high performance industrial company



Our ESG Approach

Underpinning our operating philosophy and growth strategy

ENVIRONMENTAL

Focusing on actions that benefit both our business and the communities where we work and live

- Majority of sites are light manufacturing and assembly or Engraving service centers
- Our global operations council is responsible for coordinating activities across Standex including the creation of a standardized environmental scorecard for all sites
- Many of our products are critical components for electric vehicles; power grid/renewable energy; high value bio-medical and pharmaceutical storage solutions

SOCIAL

Creating an environment where employees develop, grow and have a positive impact on our businesses and communities

- Global safety program has reduced total reportable safety incident rate to a world class level of 0.39, a 90% reduction since 2014
- Increased internal fill-rate for management-level job vacancies to 70%
- Quarterly global town halls complemented by employee cultural survey to identify and implement improvement actions
- All business segments participate in “Standex CARES,” a company-wide local community engagement program
- Supplier code of conduct policy and Responsible Sourcing Council

GOVERNANCE

Upholding the standards of integrity and accountability that impact our reputation

- Currently seven independent board members including four current or former CEO’s and one African American; nomination and corporate governance committee oversees corporate ESG activities
- Recent nomination of Ms. Robin Davenport for election in October will increase female members to 25% of total board of directors
- Audit committee oversees enterprise risk management and cybersecurity with rigorous protocols and procedures
- Ethics and compliance training for all employees complemented by corporate hotline to report questionable activities or behavior

Driving a Culture of Accountability, Integrity, Innovation and Teamwork for Long-Term Success

¹OSHA Total reportable safety incident rate is calculated by multiplying the number of recorded incidents by 200,000, and then dividing that by the total number of hours worked

Q2 FY22 Capitalization

Favorable Liquidity Profile

- Net debt to adj. EBITDA of 0.42x
- Net debt to total capital of 9.2%
- 14.7x interest coverage ratio
- ~\$281M of available liquidity
- Repatriated ~\$16M in Q2 FY22; expect to repatriate between \$30M to \$35M in FY22

Capital Spending and D&A

- \$4.7M of CAPEX in Q2 FY22 compared to \$5.3M in Q2 FY21
- CAPEX expected to be between \$25M to \$30M in FY22
- Expect depreciation ~ \$21M in FY22
- Amortization expected to be ~ \$12M in FY22

(\$ in M)	12/31/2021	9/30/2021
Debt including issuance costs	\$199.7	\$199.6
Cash	147.2	130.7
Net Debt	\$52.5	\$68.9
Net Debt to Capital Ratio	9.2%	11.8%
Funded Debt to Capital	27.6%	28.1%
Leverage Ratio per Bank Credit Agreement	1.20	1.24
TTM Adjusted EBITDA	\$124.6	\$118.4
Net Debt to Adjusted EBITDA	0.42x	0.58x

Strong Balance Sheet and Significant Liquidity

Disciplined Capital Allocation Process

Standex Cash Prioritization

1. Maintenance Capital
2. Growth Capital
3. Pay down debt if highly levered
4. Acquisitions IR $\geq 15\%$
5. Return cash to shareholders in the form of increased dividend or share buyback

***GOAL**
Stay
investment
grade 1.5x to
3.0x leverage*

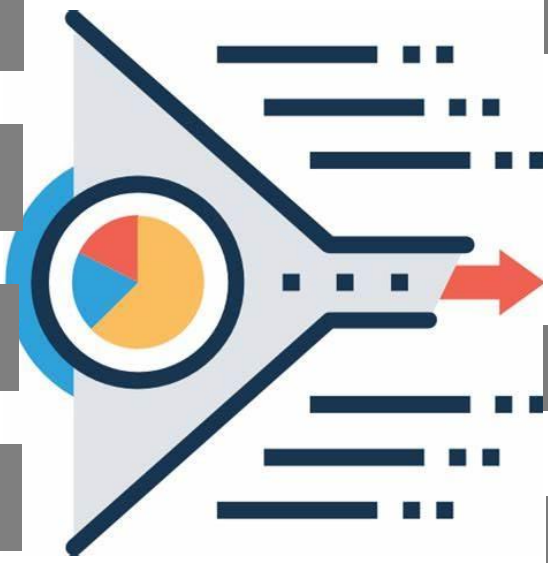
*Disciplined use of Capital as all
decisions pass through a "returns
filter"*

Targeting High-Return Opportunities

Focused Acquisition Approach

M&A FILTERS

- Complementary products, services or markets
- Clearly defined synergies
- Strong cultural and strategic fit
- Disciplined valuation model
- Internally led process



FINANCIAL CRITERIA

- Revenue and Cost Synergies
- Accretive to EPS in First Full Year
- Accretive to EBITDA Margin
- IRR 15% with conservative assumptions

Key Takeaways

1

In FY22, we expect stronger financial performance reflecting healthy product demand and end markets, ongoing productivity initiatives and continued execution on our growth strategy

2

We are strengthening our presence in high growth markets favorably aligned with sustainable global trends where our significant technical and application expertise provide compelling and differentiated customer value propositions

3

We are well-positioned to exceed our prior long-term organic revenue growth outlook and achieve margin and return on invested capital targets ahead of our previous time-frame expectations

4

A significant portion of our client base is in the same region where materials are sourced and products are manufactured, minimizing supply chain issues complemented by our ongoing productivity and efficiency actions

5

Our strong balance sheet and liquidity position is supported by consistent free cash flow generation; focused on opportunistic and disciplined capital allocation

APPENDIX

Q2 FY22 Income Statement Summary

(\$ in M's)	Q2 FY22	Q2 FY21	YOY	Comments
Revenue	\$185.7	\$156.3	18.8%	Strong demand across business segments Electronics and Scientific segments with record sales Organic revenue: 20.5% YOY Divestiture-related: -1.5% F/X impact: -0.2%
Adj. Operating Income	\$25.2	\$17.8	41.7%	Operating leverage associated with increased sales and productivity initiatives partially offset by increased material costs
<i>Margin %</i>	13.6%	11.4%	+220 bps	
Adj. EBITDA	\$32.5	\$26.2	23.8%	
<i>Margin %</i>	17.5%	16.8%	+70 bps	
Net, Interest Expense	\$1.5	\$1.6	-4.7%	
<i>Tax Rate %</i>	24.7%	20.9%	+380 bps	
Adj. Net Income	\$17.6	\$12.9	37.2%	
<i>Margin %</i>	9.5%	8.2%	+130 bps	
Adj. EPS	\$1.45	\$1.05	38.1%	
Shares Outstanding	12.1	12.3	-1.1%	Lower share count due to share repurchase activity

Q2 FY22 Free Cash Flow

AS REPORTED (\$M)

Net cash provided by operating activities, as reported

Less: Capital Expenditures

Free operating cash flow

	Q2 FY 22	Q2 FY 21
	\$23.6	\$22.3
	(4.7)	(5.3)
	<u>\$18.9</u>	<u>\$17.0</u>

Consistent Cash Generation and Improved Working Capital Performance

Q2 FY22 GAAP to Non-GAAP Income Bridge

	Q2 FY22				Q2 FY21				% Change		
	Pre-tax Income	Tax	Net Income	EPS	Pre-tax Income	Tax	Net Income	EPS	Pre-tax Income	Net Income	EPS
Reported - GAAP	\$ 20.0	\$ (4.9)	\$ 15.0	\$ 1.24	\$ 15.2	\$ (3.2)	\$ 12.0	\$ 0.98	31.3%	25.2%	26.5%
Add:											
Restructuring charges	0.8	(0.2)	0.6	0.05	0.5	(0.1)	0.4	0.03			
Acquisition-related costs	0.9	(0.2)	0.7	0.06	0.6	(0.1)	0.5	0.04			
Litigation charge	1.7	(0.4)	1.3	0.10	-	-	-	-			
Less:											
Discrete Tax Items	-	-	-	-	-	-	-	-			
Adjusted	\$ 23.4	\$ (5.8)	\$ 17.6	\$ 1.45	\$ 16.3	\$ (3.4)	\$ 12.9	\$ 1.05	43.9%	37.2%	38.1%
Diluted Shares				12,138				12,270			

Note : Some totals will not foot due to rounding

Q2 FY22 Non-GAAP Net Income of \$17.6M versus Prior Year at \$12.9M
Non-GAAP EPS grew 38.1% YOY