STANDEX INTERNATIONAL

Jefferies Virtual Industrials Conference
August 2021

www.standex.com

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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 in high value markets; providing clients with customized, differentiated solutions supported by deep technical and applications expertise**

2. **Meaningfully transformed portfolio around businesses with attractive growth and margin profiles reflected in our long-term financial targets**

3. **Active funnel of productivity and operational excellence initiatives strengthening market leadership and cost positions**

4. **Significant financial flexibility supported by strong balance sheet and liquidity position and consistent free cash flow generation**

5. **Disciplined and balanced capital allocation with healthy pipeline of organic and inorganic growth opportunities; >55 consecutive years of dividend payments**

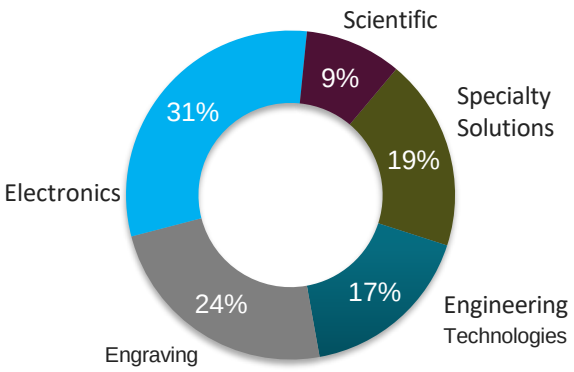
Standex – at a glance

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

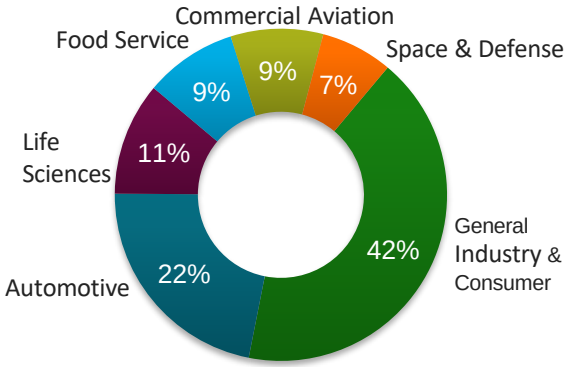
2020 REVENUE[1] $605M	2020 ADJ. EBITDA[1] $99M	2020 ADJ. EBITDA MARGIN[1] 16.4%	GLOBAL LEADERSHIP POSITIONS • REED SWITCH PRODUCTION • SURFACE TEXTURING SOLUTIONS • CNC SPIN FORMING
MARKET CAP[2] $1.1B	DIVIDEND YIELD[2] 1.0%	NET DEBT TO ADJ. EBITDA 0.8x	

FY 20 Revenue Profile[1]

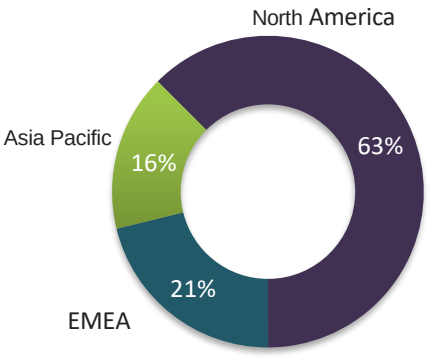
Segment



End Markets



Geography



[1]Pro forma for RSG divestiture. [2]Based upon price on 7/30/21 and 12.3 million shares outstanding.

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
Jim Hooven *VP, Operations and Supply Chain*	▪ Joined Company in 2020; over 20 years operational and management experience in the industrial sector ▪ Prior experience includes Danaher, Hillenbrand and Trane; Certified Six Sigma Blackbelt ▪ B.S. Johnson & Wales University and MBA from Rider University
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	ENGRAVING	SCIENTIFIC	ENGINEERIING TECHNOLOGIES	SPECIALTY SOLUTIONS
2020 REVENUE	$185M	$144M	$57M	$104M	$114M
2020 OPERATING MARGIN	16.1%	14.3%	23.9%	13.5%	16.3%
PRODUCTS	• Reed switches • Reed relays • Reed sensors • Fluid level sensors • Magnetics • Planar transformers and inductors	• Laser engraving • Chemical engraving • Architexture 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 telescopics • 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

Strengths & Competitive Advantages

Market Leadership With Recognized Brands	Standex Electronics · Standex Engraving Mold-Tech · Spincraft Engineering Technologies Group a Standex company · Standex Scientific Solutions
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

Embedded With Our Customers

Electronics

- Well-positioned to serve growing EV market
- Higher level of content including more-relays, planars, coolant level sensors and charging position sensors
- Expect further growth in renewable energy and electric vehicle applications as well as recovery in reed switch demand in transportation end markets

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

Specialty Solutions

- Continued emphasis on shifting Hydraulics manufacturing capacity toward higher margin aftermarket opportunities
- Hydraulics likely to benefit from a US infrastructure bill and investments in roads and bridges

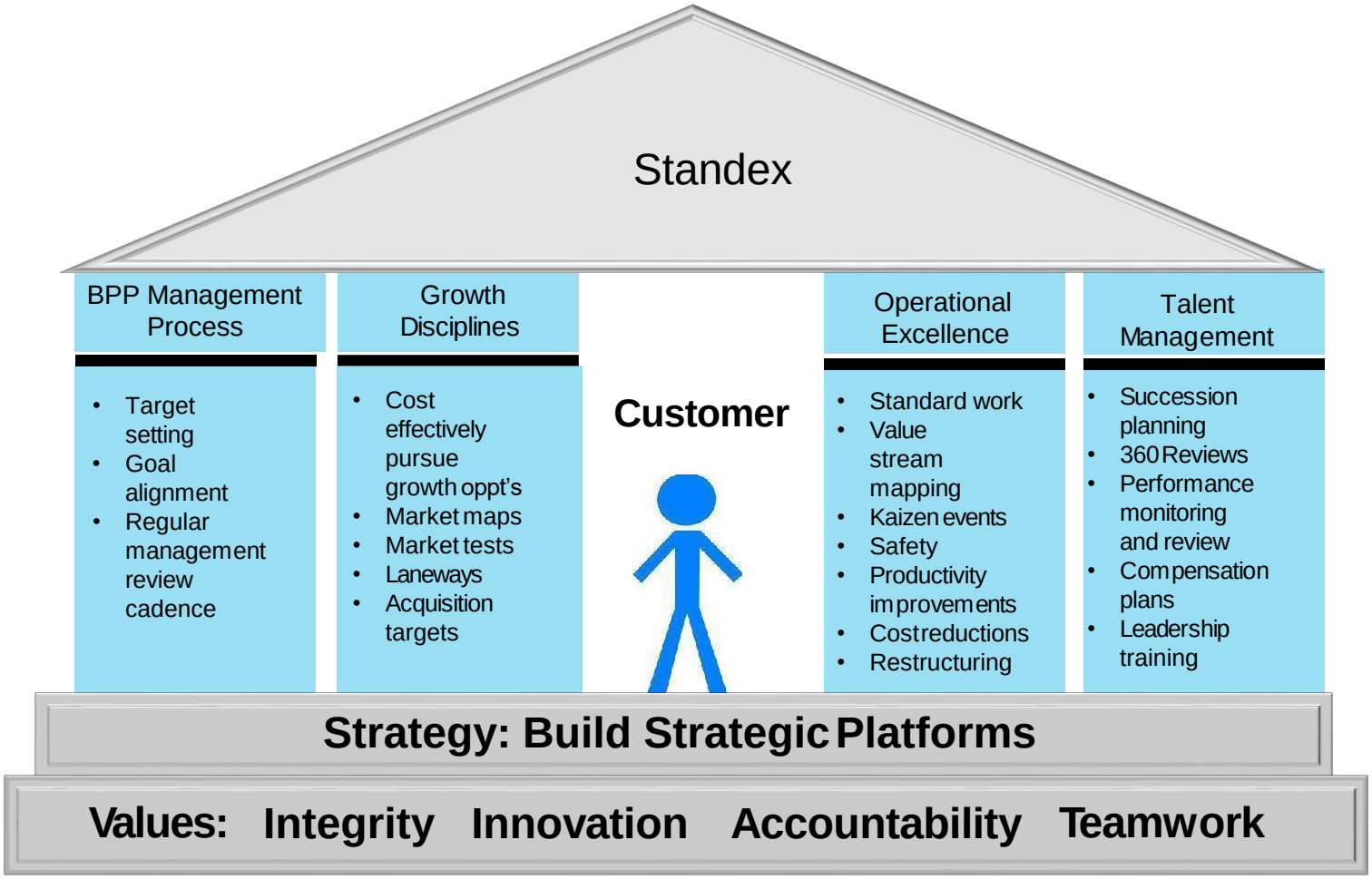
Scientific

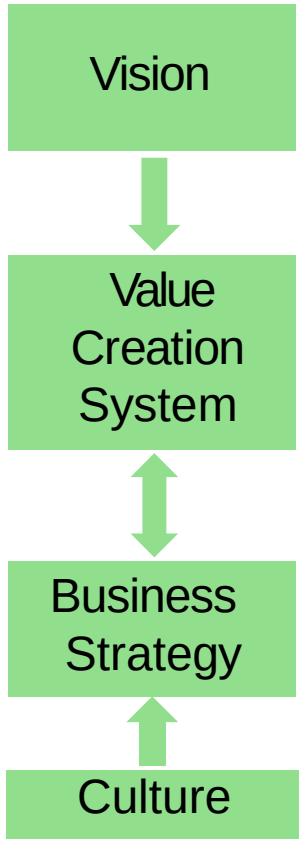
- Only freezer in its class with controlled auto defrost
- Patent pending innovation from Standex Scientific; product of our Growth Discipline Processes
- Ideal for storage of frozen vaccines

Actively Engaged on Emerging Global Growth Opportunities

Standex Value Creation System

Our approach to 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

[1]OSHA 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

Q3 FY21 Capitalization

Favorable Liquidity Profile

- Net debt to adj. EBITDA of 0.8x
- Net debt to total capital of 14.5%
- ~11.4x interest coverage ratio
- ~$209M of available liquidity
- Repatriated ~ $6M in Q3 FY21 and expect to repatriate at least $35M in FY21

Capital Spending

- $5.4M of CAPEX in Q3 FY21 compared to $5.5M in Q3 FY20
- CAPEX expected between $22M - $25M in FY21
- Expect depreciation of ~ $20M in FY21
- Amortization expected to be ~ $12M in FY21

($ in M)	Q3 FY21 3/31/2021	Q2 FY21 12/31/2020
Debt including issuance costs	$200.1	$200.0
Cash	118.0	109.1
Net Debt	$82.1	$90.9
Net Debt to Capital Ratio	14.5%	15.4%
Funded Debt to Capital	29.3%	28.7%
Leverage Ratio per Bank Credit Agreement	1.44x	1.47x
TTM Adjusted EBITDA	$100.6	$97.7
Net Debt to Adjusted EBITDA	0.82x	0.93x

Strong Balance Sheet with Significant Liquidity

Disciplined Capital Allocation Process

Standex cash prioritization

Goal: Stay investment grade
1.5x to 3.0x leverage

1: Maintenance Capital

2: Growth Capital: IRR ≥ 20%

3: Pay down debt if highly levered

4: Acquisitions: IRR ≥ 15%

5: Return cash to shareholders in the form of increased dividend or share buyback

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

Targeting High Return Opportunities

Focused Acquisition Approach

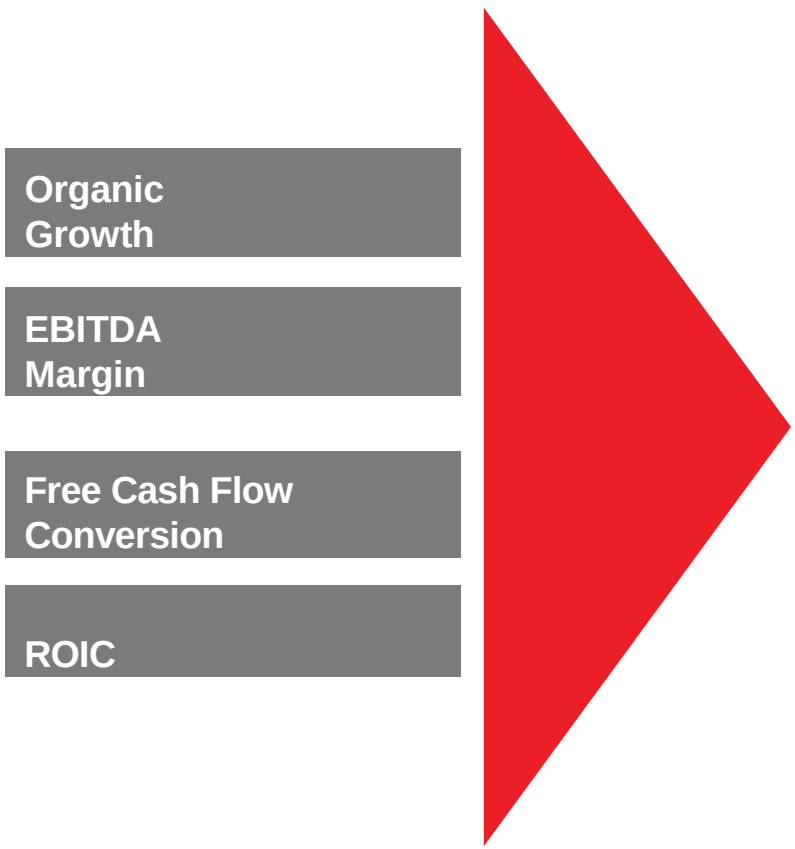
M&A FILTERS

- 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

Standex Financial Framework



LONGER-TERM TARGETS

- ✓ Mid – single digit organic growth
- ✓ EBITDA Margin > 20%
- ✓ FCF ~ 100% Net Income
- ✓ ROIC > 12%

Key Takeaways

1. **Our portfolio is focused on high-quality businesses with attractive growth and margin profiles complemented by differentiated solutions and significant competitive advantage**

2. **Standex's pipeline of organic and inorganic opportunities is aligned with global growth trends including electric vehicle, renewable energy and smart grid end markets**

3. **We have an active funnel of productivity and efficiency initiatives focused on strengthening our market leadership and cost positions**

4. **A strong balance sheet position and consistent free cash flow generation support a disciplined and opportunistic approach to capital allocation**

5. **We have a highly experienced management team leveraging our technical and applications expertise, strong customer value proposition and financial strength**