



Donaldson<sup>®</sup>  
FILTRATION SOLUTIONS

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Robert W. Baird

2015 Industrial Conference

*Tod Carpenter, President & CEO*

# Safe Harbor Statement

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*This presentation includes forward-looking statements which reflect the Company's current views with respect to future events and financial performance, but involve uncertainties that could significantly impact results.*

# Donaldson Company

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We are a filtration company

- Technology leader in our markets
- Diversified portfolio of global businesses



# Why Customers Want Our Technology

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- Technology Advantages
  - Higher efficiency
  - Small system size
  - Longer filter life
  - Reduced operating and maintenance costs
- Better Aftermarket Retention

# Diversified Product Assortment: Engine

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Liquid Filters



Air Filters

Exhaust & Emission  
Products



# Diversified Product Assortment: Industrial

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Industrial Filtration Systems



Gas turbine filters

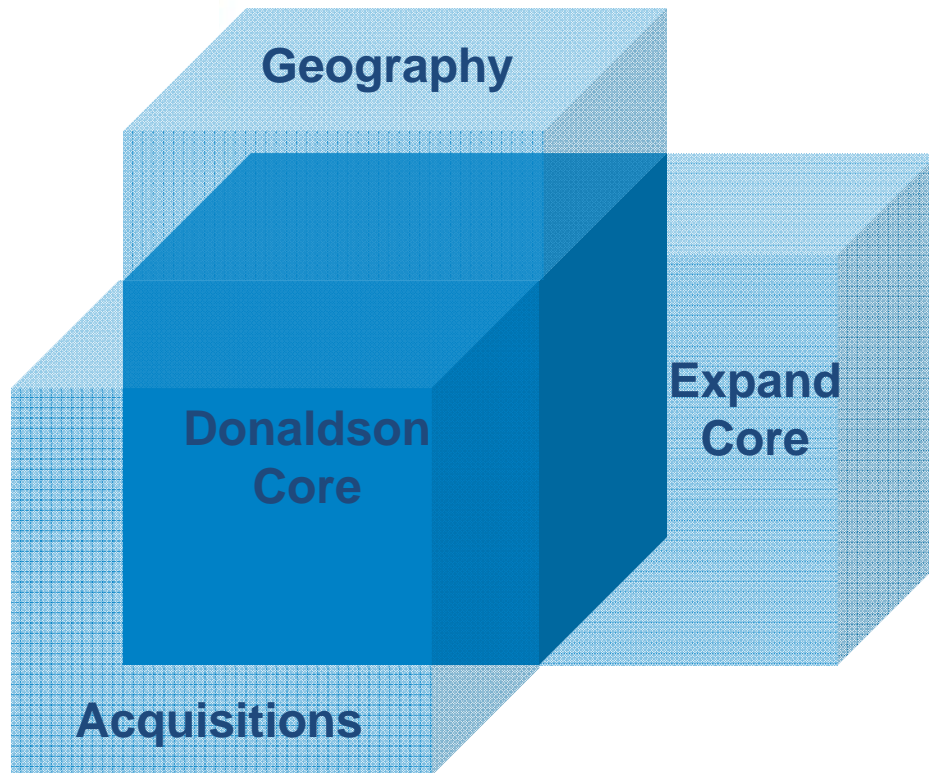


Special Applications



# Future Growth Plans

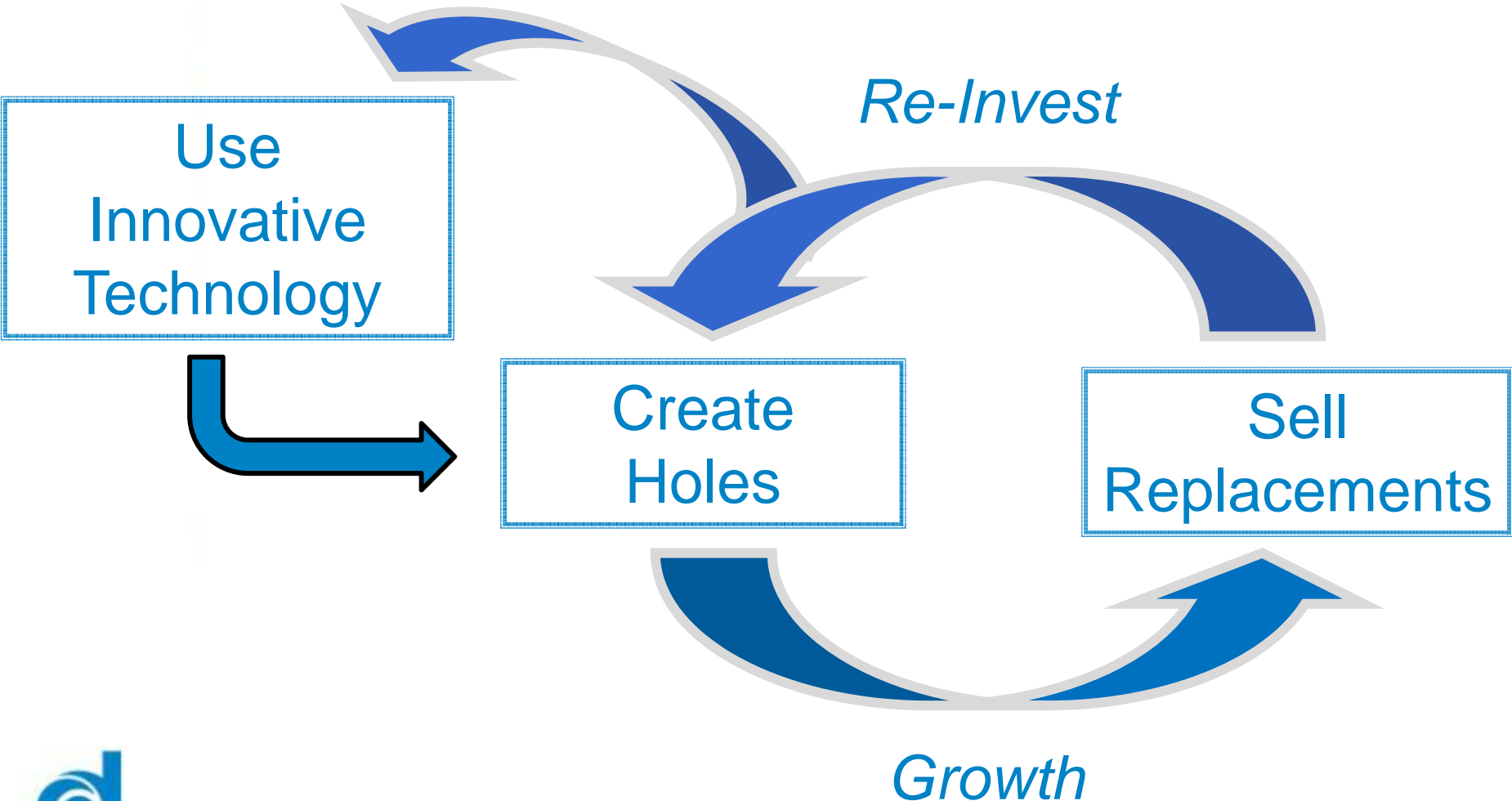
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- \$5 billion
- Through further diversification
  - Expand **core** products & technologies
  - Expand **geographies**
  - Execute **acquisitions**

# Sales Growth Model

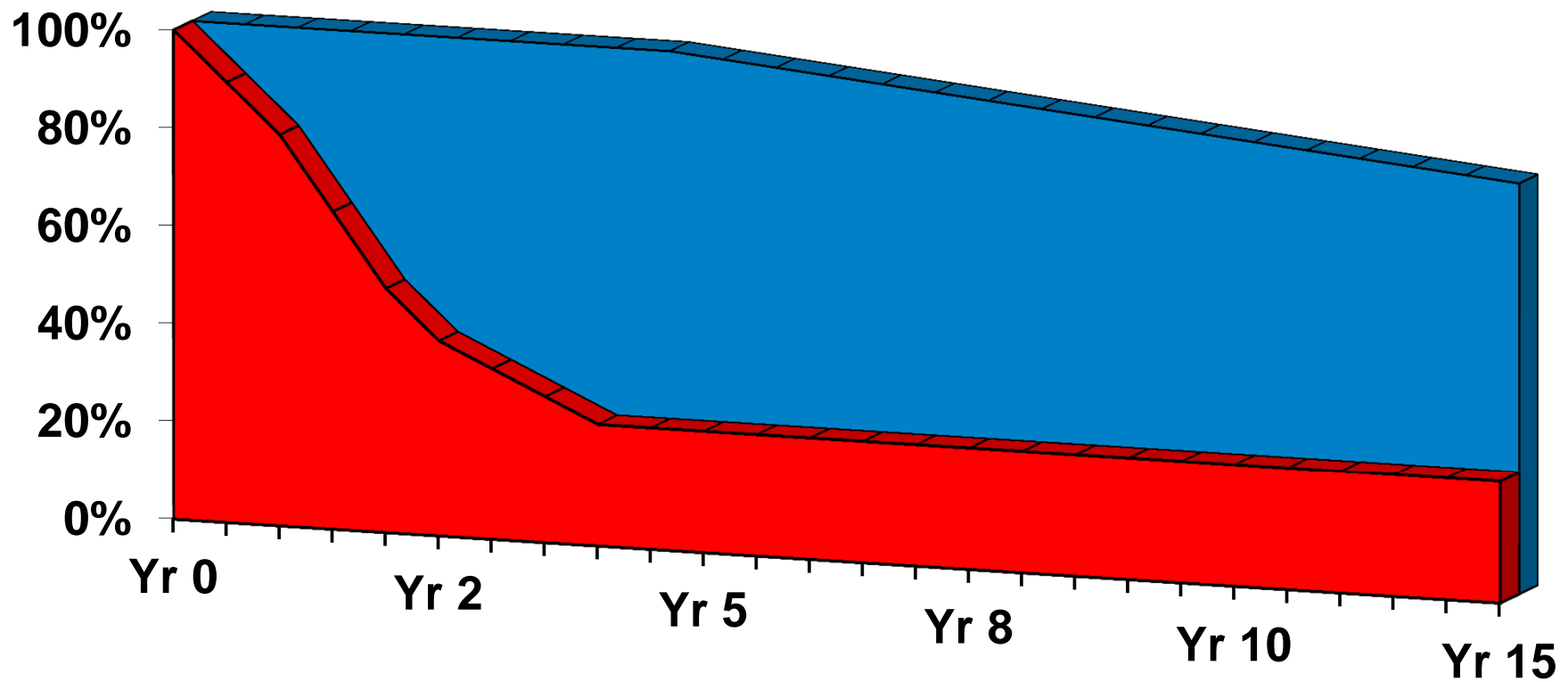
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# Innovative First-Fit Improves Aftermarket Retention

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■ Legacy ■ Innovative

# Current Environment

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## Recent challenges

- Challenging end markets
- Soft global GDP growth is limiting capital investment
- Significant currency headwinds

## Tactics to address challenges

- Strategic Growth Plans
- Continued investment in our business

# Investment Conclusion

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- Diversified product lines
- Deeply integrated into global economy
- Committed to growth & financial performance
- Disciplined capital deployment



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