



Donaldson®
FILTRATION SOLUTIONS

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Tod Carpenter

President and CEO

Safe Harbor Statement



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.



We are a filtration company

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

Value Proposition To Our Customers



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

Diversified Product Assortment: Engine

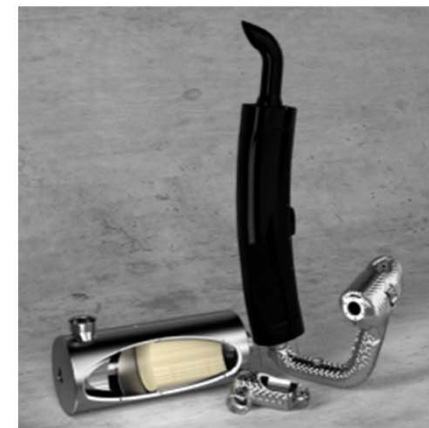


Liquid Filters



Air Filters

Exhaust & Emission
Products



Diversified Product Assortment: Industrial



Industrial Filtration Systems

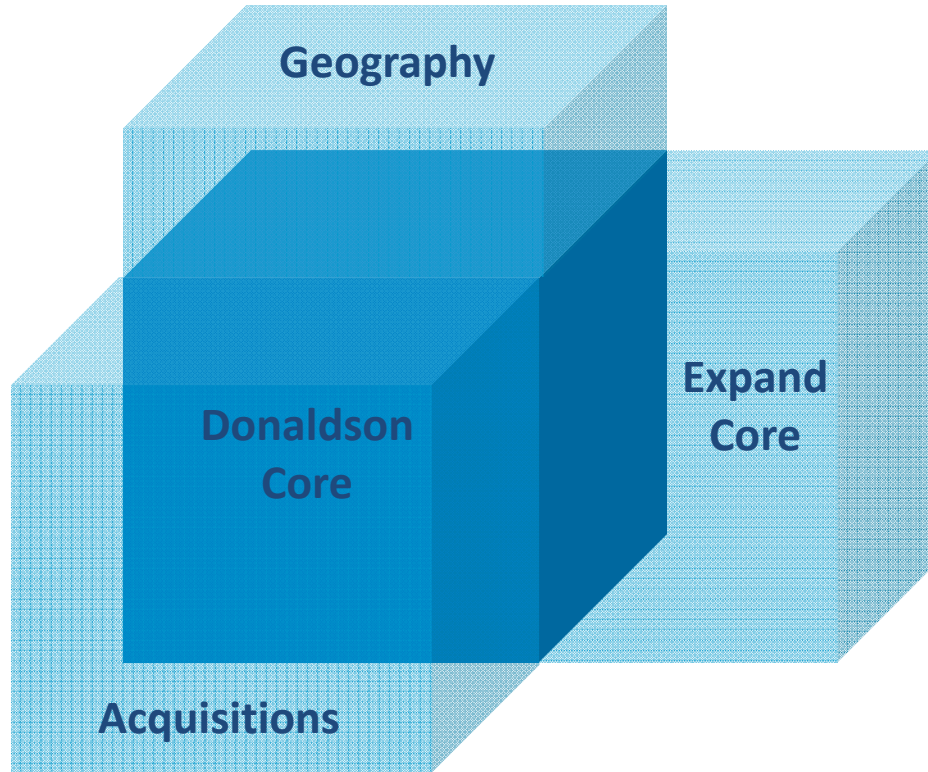


Gas Turbine Filters



Special Applications

Future Growth Plans

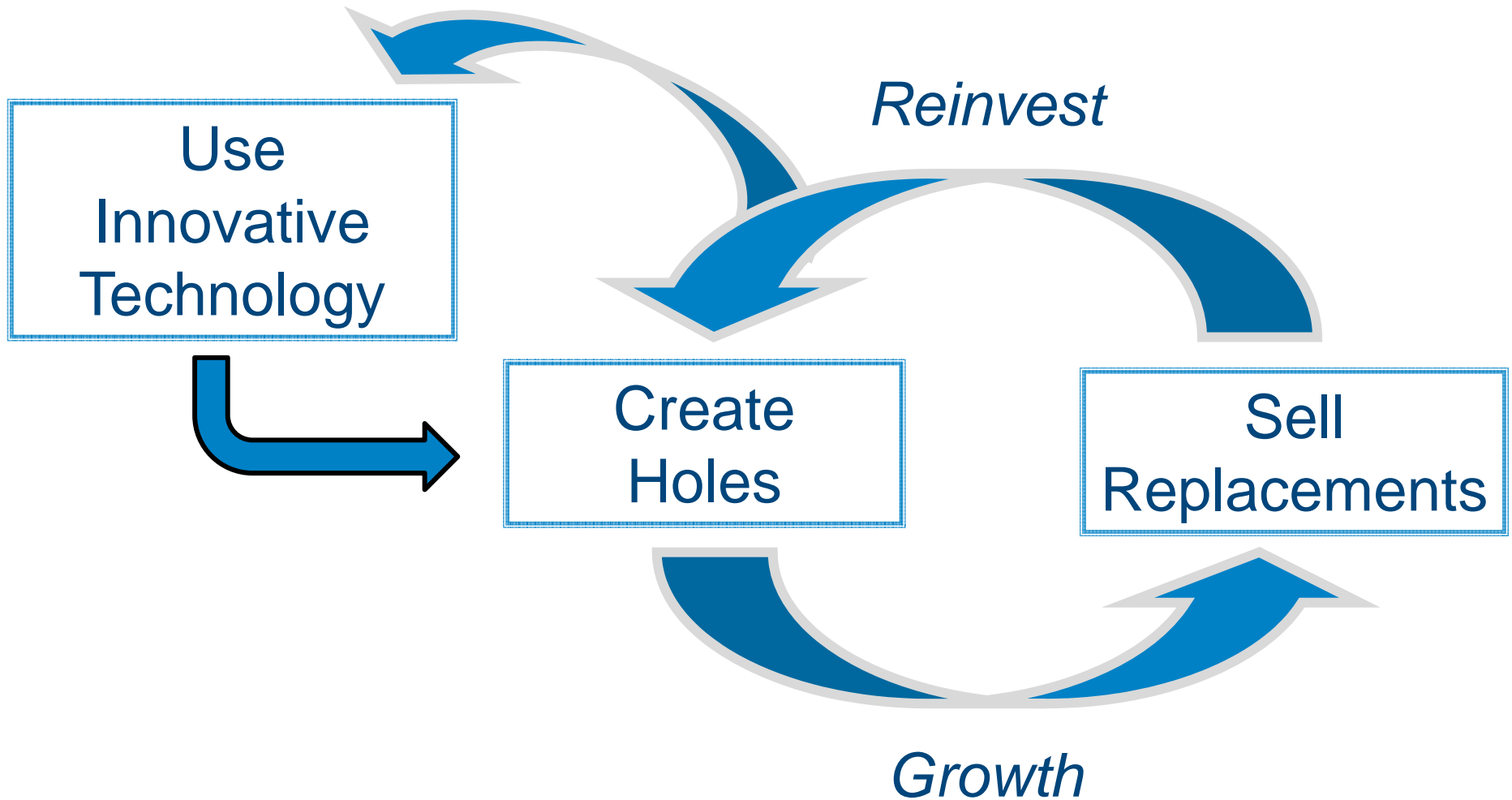


Expand core products & technologies

Expand geographies

Execute acquisitions

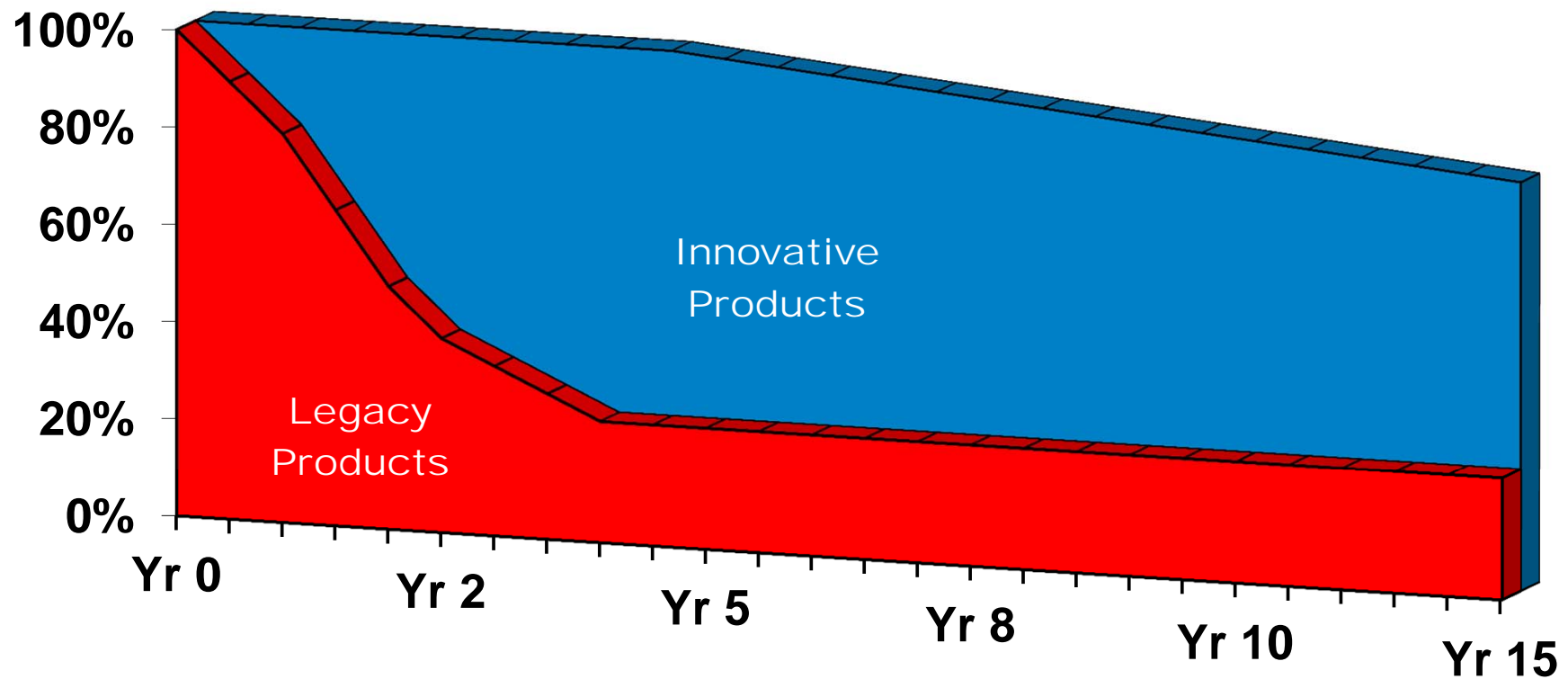
Sales Growth Model



Innovative Product to Improve Retention



Aftermarket retention rate of innovative products is higher than legacy products over time



Current Environment



In Fiscal 2017, we expect:

- End-market challenges will continue to pressure production
- Soft global GDP will continue to limit capital investment

Despite these macro-challenges, we:

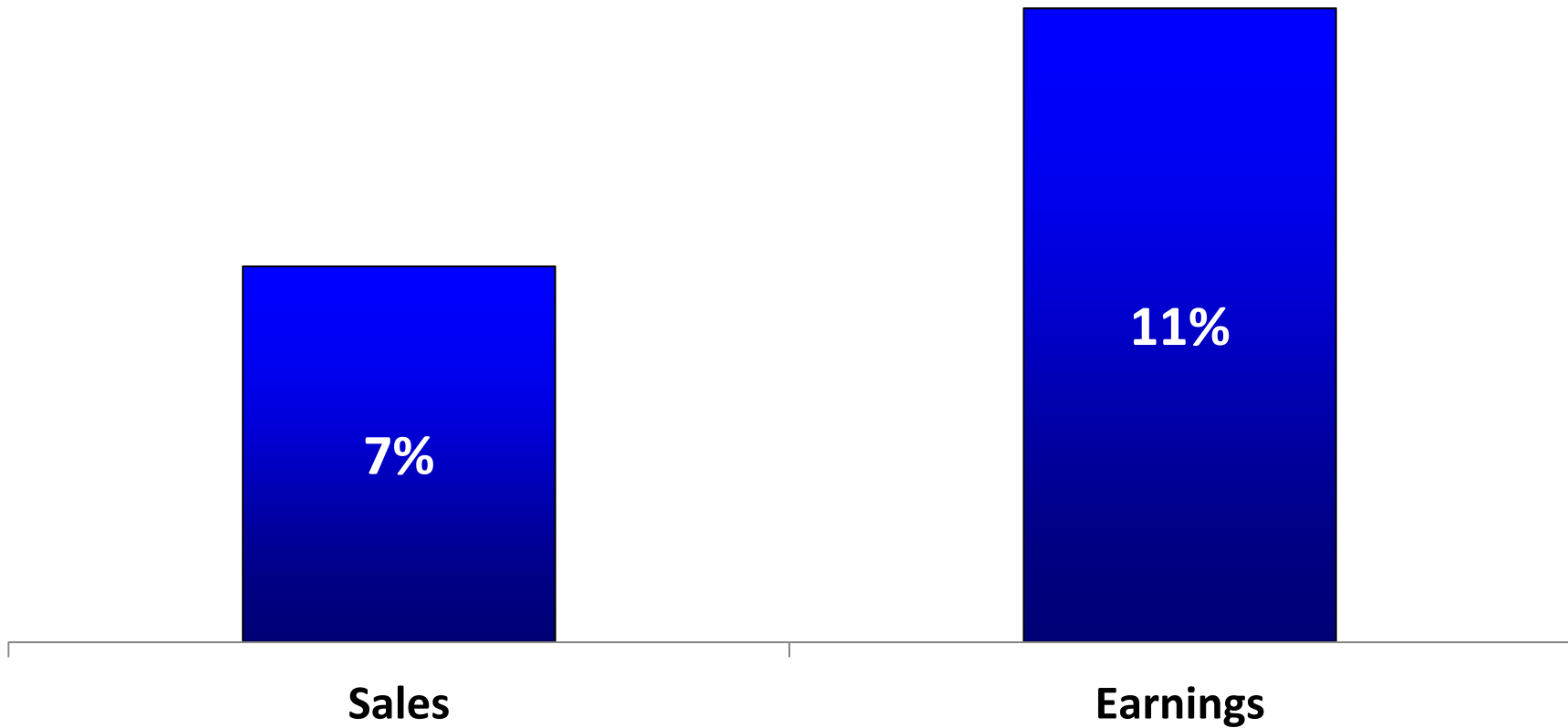
- Remain focused on winning new first-fit programs
- Expect growth in our replacement part businesses
- Leverage our technology for future growth (e.g. liquid, venting)
- Continue to invest in the company
- Return cash to our shareholders

** Fiscal 2017 expectations reflect guidance provided on 9/8/16.*

Sales and Earnings Growth Over Time



25-Year CAGR





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