These slides contain forward-looking statements, including forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Such forward-looking statements include, but are not limited to, statements concerning Colfax's plans, objectives, expectations and intentions and other statements that are not historical or current fact. Forward-looking statements are based on Colfax's current expectations and involve risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such forward-looking statements. Factors that could cause Colfax's results to differ materially from current expectations include, but are not limited to factors detailed in Colfax's reports filed with the U.S. Securities and Exchange Commission including its 2014 Annual Report on Form 10-K under the caption "Risk Factors." In addition, these statements are based on a number of assumptions that are subject to change. These slides speak only as of this date. Colfax disclaims any duty to update the information herein.

The term "Colfax" in reference to the activities described in these slides may mean one or more of Colfax's global operating subsidiaries and/or their internal business divisions and does not necessarily indicate activities engaged in by Colfax Corporation.
JOURNEY TOWARD EXCELLENCE

CREATING A WORLD CLASS INDUSTRIAL ENTERPRISE

1995
Colfax
Founded by Steve & Mitch Rales

1997
IMO Purchase

1998
Allweiler Purchase

2001

2008
IPO & New Board

2010
New Management Team

2012
Charter Acquisition

Creation of Fluid Handling

Bolt-on Acquisitions Across All Businesses

SPECIALTY PUMP COMPANY

DIVERSIFIED INDUSTRIAL
Revenues
(December 2014)

TWO BUSINESS PLATFORMS PROVIDING BRANDED, DIFFERENTIATED INDUSTRIAL PRODUCTS

- ESAB
- Howden
- Fabrication Technology
- Gas & Fluid Handling
- Colfax Fluid Handling

Source: Company filings
Highly fragmented market with ample acquisition opportunity

+60% of revenues in infrastructure driven growth sectors with mission critical technologies

Source: Management Estimates and Company filings for Gas and Fluid Handling
EXPANDING ADDRESSABLE MARKETS: Mechanical Vapor Compression

EXVEL® TURBO FANS (Vapor Compressor)

- **Opportunity**: Emerging $125 million application driven by focus on water recovery and energy efficiency

- **Key Strategic Initiatives**:
  - Transfer technology to Howden Chinese operations
  - Expand addressable applications through targeted development

- **Progress Highlights**:
  - Initial production in China on track for Q3
  - >20% growth last year with strong funnel for 2015

Source: Internal company reporting and management estimates.
EXPANDING ADDRESSABLE MARKETS:
New Coal-fired Plants in Southeast & East Asia

SOUTHEAST AND EAST ASIA NEW POWER GENERATION CAPACITY

- **Opportunity**: Strong growth in SE Asia economies; replacement of aging plants in Japan and Korea

- **Key Strategic Initiatives**:
  - Strengthen presence in region (Southeast Asia, Korea)
  - Differentiate through product development
    - Cost reductions by design
    - Efficiency improving features

- **Progress Highlights**:
  - 1st domestic Japanese air heater win
  - 2 orders from Korean boilermakers through our new Korea office

Note: JOP = jumping-off point.

Source: GlobalData E-Powertracker [accessed 12 Nov 2014], McCoy Boiler Report 2013, management estimates and analysis.
**Example – Lean Tools: Howden ČKD (Prague)**

**BEFORE**
- 375,000 ft\(^2\) used
- Department / batch manufacturing
- 55% on-time delivery
- $13.1 million inventory

**AFTER**
- 75,000 ft\(^2\) used
- Cellular / single-piece flow manufacturing
- 85% OTD (and improving)
- $4.4 million inventory

**Key actions/tools:**
- Value stream mapping
- 5S/Visual mgmt.
- Demand pull

*Source: Internal company reporting.*
Opportunity: Serving only 20% of available market

Key Strategic Initiatives:
- Targeted improvements to CKD centrifugal compressor technology
- Channel expansion into target regions and applications

Progress Highlights:
- Servable market increased by $700M
- Key wins in target areas: $30M Middle East; $40M Asia Pacific

Source: Internal company reporting and management estimates.
EXPANDING ADDRESSABLE MARKETS: Roots™ Acquisition

LEVERAGING CAPABILITIES TO ACCELERATE GROWTH

PRESSURE-VOLUME CHARACTERISTICS of AIR and GAS MOVING DEVICES

ROOTS™ STRATEGIC FIT

- US leader in positive displacement blowers
- Opens $1.2B of new addressable market
- Compliments Howden’s existing turboblower presence and global channel strength
- Attractive cost leverage from CBS and supply chain alignment

Note: Chart is for illustrative purposes and not intended to be to scale
Source: Internal company reporting and management estimates
NUMEROUS OPPORTUNITIES FOR DIFFERENTIATION, GROWTH, AND CONSOLIDATION

COMPETITIVE POSITION (% of Served Market\(^1\))

- Lincoln
- ESAB
- ITW
- Kobelco
- Golden Bridge
- Bohler
- Air Liquide
- Other

FABRICATION TECHNOLOGY (% of Served Market\(^2\))

- Oil & Gas
- General Industrial and Other
- Power Generation
- Marine
- Construction & Infrastructure
- Process Industry
- Heavy Vehicles
- Automotive

- Fragmented $25B global market, where brand matters
- Secular trends and increasing application complexity driving mid-single digit long-term growth

1. Includes ‘pro forma’ amount for Victor
2. Excludes Personal Protective Equipment.

Source: Management Estimates
BUILDING BLOCKS OF THE TURNAROUND

STRENGTHEN ORGANIZATION
• 47 new senior execs now on-board and making impact
• Reshaped organization and expectations
• Aligned structure with strategy
• Restructured footprint and back office

IMPROVE OPERATIONS
• Improved margin to 11.8%
• Reduced safety incidents by 75%
• Improved service levels by 2000 bps
• Brought China to profitability
• Improved inventory turns by 25%

INVEST FOR GROWTH
• More than doubled R&D spending
• Accelerated Product Development process
• Vitality index from 7% to 15%
• Aligned global product management & engineering

LAYING THE FOUNDATION FOR GROWTH

Source: Internal company reporting.
STRENGTHENED COMMERCIAL CAPABILITY

NORTH AMERICA PIPE MILL CONVERSIONS

• **Situation:** Pipe mill customers depend on welding productivity to stay cost competitive

• **Solution:**
  − VOC driven segmentation and organizational alignment
  − Leveraged full ESAB portfolio to create customer value
  − Solved customer quality issues through application expertise and superior product

• **Result:**
  − Converted several major pipe mills
  − Providing automation, equipment, and filler metal solutions

Source: Internal company reporting and management estimates.
Situation: Customer needed to upgrade productivity and quality management for multiple shipyards

Solution:
- Remote data monitoring capability developed in conjunction with the customer
- New Aristo Mig 4004i Pulse
- Solution selling to demonstrate customer benefit

Result:
- ESAB selected to provide a system wide welding platform upgrade
**Situation:** Shavings, an unwanted byproduct of aluminum welding, cause downtime and defects

**Solution:**
- New NT Wire product line
- Focus on the system, not just the wire or the equipment
- Solution selling to demonstrate customer benefit

**Result:**
- Patent pending solution saved man-years of labor for the customer
- Improved margins, longer term customer commitment
Example – ESAB European Factory Performance:

**FILL RATE**
(% On Time in Full)

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**EUROPEAN FACTORY LEAD TIME**
(Days from Order to Shipment)

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Note: On Time In Full = % of orders shipped on time 100% complete. 2014 through Nov..

Source: Internal Management Reporting
EXECUTIVE SUMMARY

THREE YEARS INTO CHARTER ACQUISITION, EXECUTING ON OUR STATED STRATEGY

• On track to achieve margin commitments while also investing in innovation and growth

• CBS and culture of continuous improvement taking hold and gaining momentum

• Continuing to build and develop talent at all levels within the organization

• Strengthening platforms through well executed acquisitions