

AMETEK, Inc.
Reconciliations of Non-GAAP Financial Measures (unaudited)

EBITDA

EBITDA represents earnings before interest, income taxes, depreciation and amortization. EBITDA is presented because the Company is aware that it is used by rating agencies, securities analysts, investors and other parties in evaluating the Company. It should not be considered, however, as an alternative to net income as an indicator of the Company's operating performance, or as an alternative to cash flows as a measure of the Company's overall liquidity as presented in the Company's financial statements. The table below presents the reconciliation of net income reported in accordance with U.S. GAAP to EBITDA.

	Three Months Ended <u>December 31, 2007</u>	Twelve months ended <u>December 31, 2007</u>	<u>Year Ended December 31,</u>		
			<u>2006</u>	<u>2005*</u>	<u>2004*</u>
(In millions)					
Net income	\$61.9	\$228.0	\$181.9	\$136.4	\$109.0
Add (deduct):					
Interest expense	12.8	46.9	42.2	32.9	28.3
Interest income	(.6)	(2.1)	(.4)	(0.7)	(0.6)
Income taxes	28.7	108.4	81.8	61.9	51.7
Depreciation.....	12.1	42.3	38.9	35.0	36.8
Amortization	<u>2.9</u>	<u>10.4</u>	<u>7.0</u>	<u>4.4</u>	<u>3.1</u>
EBITDA.....	<u>\$117.8</u>	<u>\$433.9</u>	<u>\$351.4</u>	<u>\$269.9</u>	<u>\$228.3</u>

FREE CASH FLOW

Free cash flow represents cash provided by operating activities less capital expenditures. Free cash flow is presented because the Company is aware that it is used by rating agencies, securities analysts, investors and other parties in evaluating the Company. (Also see EBITDA headnote above). The table below presents the reconciliation of cash provided by operating activities reported in accordance with U.S. GAAP to Free Cash Flow.

	Three Months Ended <u>December 31, 2007</u>	Twelve months ended <u>December 31, 2007</u>	<u>Year Ended December 31,</u>		
			<u>2006</u>	<u>2005*</u>	<u>2004*</u>
(In millions)					
Cash provided by operating activities.....	\$96.6	\$278.5	\$226.0	\$155.7	\$155.8
Deduct: Capital expenditures.....	<u>(13.1)</u>	<u>(37.6)</u>	<u>(29.2)</u>	<u>(23.3)</u>	<u>(21.0)</u>
Free cash flow.....	<u>\$83.5</u>	<u>\$240.9</u>	<u>\$196.8</u>	<u>\$132.4</u>	<u>\$134.8</u>

*Amounts have been adjusted to reflect the retrospective application of FAS123R to expense stock options, which was adopted effective January 1, 2006.