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DOVER REPORTS THIRD QUARTER 2006 RESULTS

New York, New York, October 24, 2006 - Dover Corporation (NYSE: DOV) announced that for the third quarter ended September 30, 2006, it had earnings from continuing operations of \$156.3 million or \$0.76 diluted earnings per share ("EPS"), compared to \$123.0 million or \$0.60 EPS from continuing operations in the prior-year period, representing increases of 27% and 26%, respectively. Revenue for the third quarter of 2006 was \$1,651.9 million, an increase of 21% over the prior-year period. Earnings from continuing operations for the third quarter of 2006 included \$0.02 EPS related to the expensing of stock options and stock appreciation rights.

Net earnings for the third quarter of 2006 were \$167.5 million or \$0.82 EPS, including earnings from discontinued operations of \$11.2 million or \$0.05 EPS, compared to net earnings of \$122.7 million or \$0.60 EPS for the same period of 2005, which included a loss from discontinued operations of \$0.4 million and no EPS impact.

Earnings from continuing operations for the nine months ended September 30, 2006 increased 38% to \$446.3 million, or \$2.17 EPS, compared to the prior year, and included \$0.06 EPS related to the expensing of stock options and stock appreciation rights. Net earnings were \$443.3 million or \$2.16 EPS, compared to \$394.0 million or \$1.93 EPS in the prior year.

Commenting on the third quarter results, Dover's President and Chief Executive Officer, Ronald L. Hoffman, stated: "Dover continues to post very positive comparative results with a 27% earnings increase on a 21% increase in sales for the third quarter. We also had a positive book to bill in the quarter. These results reflect continued strong performances at a number of Dover's key platforms, particularly the Oil and Gas, Electronic Components, Product Identification, Mobile Equipment and Process Equipment Groups. We continue to generate strong, double-digit organic growth and have also realized a significant positive impact from our recent acquisitions. Quarterly free cash flow of \$240 million was 15% of quarterly sales and 154% of quarterly net earnings. Our robust cash generation reflects Dover's focus on working capital improvements in our operating companies. This is driven by the Dover metrics and the Performance Counts initiatives and validates our rebalanced portfolio of higher margin operating companies. We are also excited about the addition of Paladin Brands to the Dover family. Paladin serves a broad array of construction, demolition, utility and forestry customers with an extensive line of specialty attachments and tools sold primarily through a diverse distribution network.

Looking ahead, Dover enters the fourth quarter with record backlogs and demand remains strong in the Oil and Gas, Electronic Components, Product Identification and Process Equipment Groups. However, light construction and automotive markets continue to decline and semiconductor markets remain soft. Overall, we anticipate a solid fourth quarter, well ahead of prior year results, but moderating somewhat from the third quarter of 2006 given the effects of acquisition accounting costs at Paladin and Markem as well as the normal impact of the holiday season."

Dover will host a Webcast of its third quarter 2006 conference call at 9:00 AM Eastern Time on Wednesday October 25, 2006. The Webcast can be accessed at the Dover Corporation website at www.dovercorporation.com. The conference call will also be made available for replay on the website and additional information on Dover's third quarter 2006 results and its operating companies can also be found on the Company website and in the Company's Form 10-Q filed after this release.

Dover Corporation makes information available to the public, orally and in writing, which may use words like "anticipates," "expects," "believes," "indicates," "suggests," "will," "plans" and "should," which are "forward-looking statements" under the Private Securities Litigation Reform Act of 1995. This press release contains forward-looking statements concerning future events and the performance of Dover Corporation that involve inherent risks and uncertainties that could cause actual results to differ materially from current expectations, including, but not limited to, failure to achieve expected synergies, the impact of continued events in the Middle East on the worldwide economy, economic conditions, increases in the cost of raw materials, changes in customer demand, increased competition in the markets served by Dover Corporation's operating companies, the impact of natural disasters, such as hurricanes, and their effect on global energy markets and other risks. Dover Corporation refers you to the documents that it files from time to time with the Securities and Exchange Commission, such as its reports on Form 10-K, Form 10-Q and Form 8-K, for a discussion of these and other risks and uncertainties that could cause its actual results to differ materially from its current expectations and from the forward-looking statements contained in this press release. Dover Corporation undertakes no obligation to update any forward-looking statement.

TABLES FOLLOW

DOVER CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(unaudited) (in thousands, except per share figures)

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|----------------------------------|-------------------|---------------------------------|-------------------|
| | 2006 | 2005 | 2006 | 2005 |
| Revenue | \$ 1,651,927 | \$ 1,364,597 | \$ 4,813,554 | \$ 3,922,771 |
| Cost of goods and services | 1,070,569 | 882,538 | 3,067,317 | 2,540,453 |
| Gross profit | 581,358 | 482,059 | 1,746,237 | 1,382,318 |
| Selling and administrative expenses | 355,264 | 301,005 | 1,059,130 | 900,364 |
| Operating earnings | 226,094 | 181,054 | 687,107 | 481,954 |
| Interest expense, net | 17,186 | 16,250 | 57,932 | 47,606 |
| Other expense (income), net | 2,609 | (957) | 9,583 | (9,398) |
| Total interest/other expense, net | 19,795 | 15,293 | 67,515 | 38,208 |
| Earnings before provision for income taxes and discontinued operations | 206,299 | 165,761 | 619,592 | 443,746 |
| Provision for income taxes | 49,991 | 42,719 | 173,276 | 119,622 |
| Earnings from continuing operations | 156,308 | 123,042 | 446,316 | 324,124 |
| Earnings (loss) from discontinued operations, net | 11,217 | (362) | (3,054) | 69,891 |
| Net earnings | <u>\$ 167,525</u> | <u>\$ 122,680</u> | <u>\$ 443,262</u> | <u>\$ 394,015</u> |
| | | | | |
| Basic earnings (loss) per common share: | | | | |
| Earnings from continuing operations | \$ 0.77 | \$ 0.61 | \$ 2.19 | \$ 1.60 |
| Earnings (loss) from discontinued operations | 0.06 | - | (0.01) | 0.34 |
| Net earnings | 0.82 | 0.61 | 2.18 | 1.94 |
| Weighted average shares outstanding | <u>203,682</u> | <u>202,572</u> | <u>203,629</u> | <u>203,057</u> |
| | | | | |
| Diluted earnings (loss) per common share: | | | | |
| Earnings from continuing operations | \$ 0.76 | \$ 0.60 | \$ 2.17 | \$ 1.59 |
| Earnings (loss) from discontinued operations | 0.05 | - | (0.01) | 0.34 |
| Net earnings | 0.82 | 0.60 | 2.16 | 1.93 |
| Weighted average shares outstanding | <u>205,313</u> | <u>203,918</u> | <u>205,294</u> | <u>204,236</u> |
| | | | | |
| Dividends paid per common share | <u>\$ 0.19</u> | <u>\$ 0.17</u> | <u>\$ 0.53</u> | <u>\$ 0.49</u> |

The following table is a reconciliation of the share amounts used in computing earnings per share:

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|----------------------------------|----------------|---------------------------------|----------------|
| | 2006 | 2005 | 2006 | 2005 |
| Weighted average shares outstanding - Basic | 203,682 | 202,572 | 203,629 | 203,057 |
| Dilutive effect of assumed exercise of employee stock options | 1,631 | 1,346 | 1,665 | 1,179 |
| Weighted average shares outstanding - Diluted | <u>205,313</u> | <u>203,918</u> | <u>205,294</u> | <u>204,236</u> |
| | | | | |
| Anti-dilutive shares excluded from diluted EPS computation | 1,837 | 3,755 | 2,252 | 4,537 |

DOVER CORPORATION
MARKET SEGMENT INFORMATION
(unaudited) (in thousands)

| | 2005 | | | | | | 2006 | | | |
|----------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | Q1 | Q2 | Q3 | Q3 YTD | Q4 | Q4 YTD | Q1 | Q2 | Q3 | Q3 YTD |
| REVENUE | | | | | | | | | | |
| Diversified | \$ 185,058 | \$ 196,969 | \$ 185,050 | \$ 567,077 | \$ 182,006 | \$ 749,083 | \$ 199,864 | \$ 208,148 | \$ 196,360 | \$ 604,372 |
| Electronics | 116,980 | 121,700 | 112,781 | 351,461 | 194,582 | 546,043 | 199,495 | 222,751 | 225,469 | 647,715 |
| Industries | 193,955 | 210,450 | 206,274 | 610,679 | 207,267 | 817,946 | 208,571 | 215,338 | 221,387 | 645,296 |
| Resources | 356,307 | 377,135 | 390,249 | 1,123,691 | 395,247 | 1,518,938 | 425,162 | 435,341 | 463,853 | 1,324,356 |
| Systems | 155,871 | 177,735 | 197,076 | 530,682 | 174,695 | 705,377 | 181,285 | 234,124 | 217,543 | 632,952 |
| Technologies | 219,084 | 252,005 | 275,612 | 746,701 | 287,151 | 1,033,852 | 294,941 | 343,367 | 330,768 | 969,076 |
| Intramarket eliminations | (2,400) | (2,675) | (2,445) | (7,520) | (3,352) | (10,872) | (3,088) | (3,672) | (3,453) | (10,213) |
| Total consolidated revenue | \$ 1,224,855 | \$ 1,333,319 | \$ 1,364,597 | \$ 3,922,771 | \$ 1,437,596 | \$ 5,360,367 | \$ 1,506,230 | \$ 1,655,397 | \$ 1,651,927 | \$ 4,813,554 |

NET EARNINGS

Segment Earnings:

| | | | | | | | | | | |
|---|-----------|------------|------------|------------|------------|------------|------------|-----------|------------|------------|
| Diversified | \$ 20,424 | \$ 22,975 | \$ 23,121 | \$ 66,520 | \$ 20,770 | \$ 87,290 | \$ 22,676 | \$ 23,037 | \$ 23,061 | \$ 68,774 |
| Electronics | 9,227 | 12,259 | 5,208 | 26,694 | 20,194 | 46,888 | 20,754 | 29,862 | 31,618 | 82,234 |
| Industries | 21,918 | 24,418 | 28,180 | 74,516 | 29,764 | 104,280 | 27,328 | 30,208 | 31,389 | 88,925 |
| Resources | 62,747 | 65,545 | 65,077 | 193,369 | 67,302 | 260,671 | 82,797 | 80,919 | 76,641 | 240,357 |
| Systems | 22,037 | 26,910 | 29,221 | 78,168 | 21,920 | 100,088 | 26,971 | 38,341 | 24,920 | 90,232 |
| Technologies | 17,591 | 33,284 | 44,591 | 95,466 | 39,264 | 134,730 | 47,712 | 60,684 | 52,257 | 160,653 |
| Total segments | 153,944 | 185,391 | 195,398 | 534,733 | 199,214 | 733,947 | 228,238 | 263,051 | 239,886 | 731,175 |
| Corporate expense / other | (15,197) | (14,797) | (13,387) | (43,381) | (14,906) | (58,287) | (18,558) | (18,692) | (16,401) | (53,651) |
| Net interest expense | (16,115) | (15,241) | (16,250) | (47,606) | (24,603) | (72,209) | (21,480) | (19,266) | (17,186) | (57,932) |
| Earnings from continuing operations before provision for income taxes | 122,632 | 155,353 | 165,761 | 443,746 | 159,705 | 603,451 | 188,200 | 225,093 | 206,299 | 619,592 |
| Provision for income taxes | 31,023 | 45,880 | 42,719 | 119,622 | 40,250 | 159,872 | 56,850 | 66,435 | 49,991 | 173,276 |
| Earnings from continuing operations | 91,609 | 109,473 | 123,042 | 324,124 | 119,455 | 443,579 | 131,350 | 158,658 | 156,308 | 446,316 |
| Earnings (loss) from discontinued operations, net | 6,525 | 63,728 | (362) | 69,891 | (3,328) | 66,563 | 72,476 | (86,747) | 11,217 | (3,054) |
| Net earnings | \$ 98,134 | \$ 173,201 | \$ 122,680 | \$ 394,015 | \$ 116,127 | \$ 510,142 | \$ 203,826 | \$ 71,911 | \$ 167,525 | \$ 443,262 |

SEGMENT OPERATING MARGIN

| | | | | | | | | | | |
|--------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Diversified | 11.0% | 11.7% | 12.5% | 11.7% | 11.4% | 11.7% | 11.3% | 11.1% | 11.7% | 11.4% |
| Electronics | 7.9% | 10.1% | 4.6% | 7.6% | 10.4% | 8.6% | 10.4% | 13.4% | 14.0% | 12.7% |
| Industries | 11.3% | 11.6% | 13.7% | 12.2% | 14.4% | 12.7% | 13.1% | 14.0% | 14.2% | 13.8% |
| Resources | 17.6% | 17.4% | 16.7% | 17.2% | 17.0% | 17.2% | 19.5% | 18.6% | 16.5% | 18.1% |
| Systems | 14.1% | 15.1% | 14.8% | 14.7% | 12.5% | 14.2% | 14.9% | 16.4% | 11.5% | 14.3% |
| Technologies | 8.0% | 13.2% | 16.2% | 12.8% | 13.7% | 13.0% | 16.2% | 17.7% | 15.8% | 16.6% |

QUARTERLY EPS
(unaudited) (in thousands)

| | 2005 | | | | 2006 | | |
|--|---------|---------|---------|---------|---------|---------|---------|
| | 1 Qtr. | 2 Qtr. | 3 Qtr. | 4 Qtr. | 1 Qtr. | 2 Qtr. | 3 Qtr. |
| Basic earnings (loss) per common share: | | | | | | | |
| Continuing operations | \$ 0.45 | \$ 0.54 | \$ 0.61 | \$ 0.59 | \$ 0.65 | \$ 0.78 | \$ 0.77 |
| Discontinued operations | 0.03 | 0.31 | (0.00) | (0.02) | 0.36 | (0.43) | 0.06 |
| Net earnings | 0.48 | 0.85 | 0.61 | 0.57 | 1.00 | 0.35 | 0.82 |
| Diluted earnings (loss) per common share: | | | | | | | |
| Continuing operations | \$ 0.45 | \$ 0.54 | \$ 0.60 | \$ 0.59 | \$ 0.64 | \$ 0.77 | \$ 0.76 |
| Discontinued operations | 0.03 | 0.31 | (0.00) | (0.02) | 0.35 | (0.42) | 0.05 |
| Net earnings | 0.48 | 0.85 | 0.60 | 0.57 | 0.99 | 0.35 | 0.82 |

DOVER CORPORATION
 MARKET SEGMENT INFORMATION
 (continued)
 (unaudited) (in thousands)

| | 2005 | | | | | | 2006 | | | |
|---------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | Q1 | Q2 | Q3 | Q3 YTD | Q4 | Q4 YTD | Q1 | Q2 | Q3 | Q3 YTD |
| BOOKINGS | | | | | | | | | | |
| Diversified | \$ 231,308 | \$ 199,741 | \$ 184,191 | \$ 615,240 | \$ 194,965 | \$ 810,205 | \$ 214,317 | \$ 216,659 | \$ 203,986 | \$ 634,962 |
| Electronics | 122,960 | 117,234 | 118,484 | 358,678 | 213,304 | 571,982 | 223,559 | 219,784 | 231,527 | 674,870 |
| Industries | 196,455 | 209,887 | 214,973 | 621,315 | 224,942 | 846,257 | 219,423 | 232,185 | 251,017 | 702,625 |
| Resources | 387,122 | 375,164 | 394,567 | 1,156,853 | 393,148 | 1,550,001 | 454,669 | 441,761 | 471,625 | 1,368,055 |
| Systems | 156,181 | 221,709 | 201,360 | 579,250 | 176,185 | 755,435 | 231,036 | 229,633 | 210,132 | 670,801 |
| Technologies | 233,611 | 275,436 | 261,722 | 770,769 | 288,104 | 1,058,873 | 339,124 | 325,101 | 307,885 | 972,110 |
| BOOK-TO-BILL | | | | | | | | | | |
| Diversified | 1.25 | 1.01 | 1.00 | 1.08 | 1.07 | 1.08 | 1.07 | 1.04 | 1.04 | 1.05 |
| Electronics | 1.05 | 0.96 | 1.05 | 1.02 | 1.10 | 1.05 | 1.12 | 0.99 | 1.03 | 1.04 |
| Industries | 1.01 | 1.00 | 1.04 | 1.02 | 1.09 | 1.03 | 1.05 | 1.08 | 1.13 | 1.09 |
| Resources | 1.09 | 0.99 | 1.01 | 1.03 | 0.99 | 1.02 | 1.07 | 1.01 | 1.02 | 1.03 |
| Systems | 1.00 | 1.25 | 1.02 | 1.09 | 1.01 | 1.07 | 1.27 | 0.98 | 0.97 | 1.06 |
| Technologies | 1.07 | 1.09 | 0.95 | 1.03 | 1.00 | 1.02 | 1.15 | 0.95 | 0.93 | 1.00 |
| BACKLOG | | | | | | | | | | |
| Diversified | \$ 294,605 | \$ 296,607 | \$ 296,561 | - | \$ 308,587 | - | \$ 321,310 | \$ 327,943 | \$ 339,159 | - |
| Electronics | 83,269 | 78,197 | 93,459 | - | 141,102 | - | 165,253 | 163,182 | 169,151 | - |
| Industries | 197,043 | 196,445 | 205,286 | - | 222,793 | - | 234,174 | 251,301 | 282,234 | - |
| Resources | 167,810 | 165,087 | 169,580 | - | 167,561 | - | 196,379 | 203,757 | 249,040 | - |
| Systems | 125,037 | 170,238 | 172,806 | - | 174,402 | - | 223,843 | 218,360 | 211,939 | - |
| Technologies | 90,426 | 109,210 | 102,232 | - | 102,207 | - | 147,984 | 141,526 | 123,416 | - |