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DOVER CORPORATION AUTHORIZES \$500 MILLION SHARE REPURCHASE PROGRAM AND INCREASES DIVIDEND FOR 52ND CONSECUTIVE YEAR

New York, NY (August 2, 2007): Dover Corporation (NYSE: DOV) announced today that its Board of Directors has approved a share repurchase program whereby the company will buy back approximately \$500 million worth of Dover common stock. The program authorizes the repurchase of 10,000,000 shares or approximately 5% of its outstanding shares. As part of this program, the company also announced it has entered into an accelerated share repurchase agreement ("ASR") with Goldman, Sachs & Co. Under this agreement, the company will immediately repurchase 6 million shares of its common stock from Goldman, Sachs & Co. The company expects to conduct the remainder of the share repurchase program over the next 3-6 months through open market transactions. It will fund its share repurchases through cash on hand and existing credit facilities.

The company also announced it increased its quarterly cash dividend to \$0.20 (twenty cents) per share from the previous \$0.185 (eighteen and one half cents) per share, an increase of 8.1%. This is the 52nd consecutive year in which Dover has increased its dividend, giving it the fourth longest record of consecutive annual dividend increases of all publicly traded companies, as reported by Mergent's Dividend Achievers. This increased dividend will be paid on September 15, 2007 to shareholders of record on August 31, 2007.

"Dover's share repurchase program and increased dividend are evidence of our constant focus on shareholder return and effective capital allocation. These actions reaffirm our belief in the PerformanceCOUNTS program, the markets we serve and our future growth prospects. Further, we continue to believe in our long-term acquisition growth strategy and remain confident in our ability to acquire quality companies which will enhance shareholder value," said Ronald L. Hoffman, Dover's President and Chief Executive Officer.

Dover Corporation is a diversified industrial manufacturer with over \$7 billion in annualized revenues from operating companies that manufacture specialized industrial products and equipment. Visit www.dovercorporation.com for further information.

Statements in this release may be "forward-looking", which involve risks and uncertainties. Such forward-looking information include, among other things, statements regarding the company's financial condition, the ASR, the numbers of shares of common stock which may be acquired through the repurchase programs and the expected benefits of the repurchases thereunder. The company's operations are subject to various additional risks and uncertainties, including economic and currency conditions, market demand, pricing, and competitive and technological factors, among others, as set forth more fully in the company's SEC filings.