

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 24, 2013

Colfax Corporation

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-34045
(Commission
File Number)

54-1887631
(I.R.S. Employer
Identification No.)

8170 Maple Lawn Boulevard, Suite 180
Fulton, MD 20759
(Address of Principal Executive Offices) (Zip Code)

(301) 323-9000
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

Item 2.02. Results of Operations and Financial Condition.

On October 24, 2013, Colfax Corporation issued a press release reporting financial results for the third quarter ended September 27, 2013. A copy of Colfax Corporation's press release is attached to this report as Exhibit 99.1 and is incorporated in this report by reference. Colfax Corporation has scheduled a conference call for 8:00 a.m. EDT on October 24, 2013 to discuss its financial results, and slides for that call are attached to this report as Exhibit 99.2 and are incorporated in this report by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

- 99.1 Colfax Corporation press release dated October 24, 2013, reporting financial results for the third quarter ended September 27, 2013.
- 99.2 Colfax Corporation slides for October 24, 2013 conference call reporting financial results for the third quarter ended September 27, 2013.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Colfax Corporation

Date: October 24, 2013

By: /s/ C. Scott Brannan

Name: C. Scott Brannan

Title: Senior Vice President, Finance and Chief

Financial Officer

EXHIBIT INDEX

- 99.1 Colfax Corporation press release dated October 24, 2013, reporting financial results for the third quarter ended September 27, 2013.
- 99.2 Colfax Corporation slides for October 24, 2013 conference call reporting financial results for the third quarter ended September 27, 2013.



COLFAX REPORTS RECORD THIRD QUARTER 2013 RESULTS

FULTON, MD - October 24, 2013 - Colfax Corporation (NYSE: CFX) today announced its financial results for the third quarter ended September 27, 2013. On a year-over-year basis, highlights for the third quarter and year-to-date period include:

Third Quarter of 2013 (all comparisons versus the third quarter of 2012)

- Net income of \$50.4 million (\$0.48 per dilutive share); adjusted net income (as defined below) of \$64.1 million (\$0.56 per share), which includes a non-cash 4 cents per share gain related to a discrete deferred tax benefit
- Net sales of \$1.015 billion, an increase of 6.3% from Q3 2012 net sales (an organic increase of 3.0%)
- Operating income of \$102.8 million; adjusted operating income (as defined below) of \$112.2 million
- Third quarter gas- and fluid-handling orders of \$533.3 million compared to orders of \$443.8 million in Q3 2012, an increase of 20.2% (an organic increase of 16.4%)
- Gas- and fluid-handling backlog of \$1.447 billion at period end

Nine Months Ended September 27, 2013 (all comparisons versus the nine months ended September 28, 2012)

- Net income of \$126.2 million (\$1.23 per dilutive share); adjusted net income (as defined below) of \$159.7 million (\$1.41 per share)
- Net sales of \$3.036 billion, an increase of 5.2% from net sales for the nine months ended September 28, 2012 (an organic increase of 0.1%)
- Operating income of \$286.8 million; adjusted operating income (as defined below) of \$307.0 million
- Gas- and fluid-handling orders of \$1.514 billion, an increase of 2.6%

Adjusted net income, adjusted net income per share, adjusted operating income, organic sales growth and organic order growth (decline) are not financial measures calculated in accordance with generally accepted accounting principles in the U.S. ("GAAP"). See below for a description of the measures' usefulness and a reconciliation of these measures to their most directly comparable GAAP financial measures.

Steve Simms, President and Chief Executive Officer, stated, "We are pleased to report another strong quarter operationally in both segments. Strong order trends and organic revenue growth in the gas- and fluid- handling segment speak to the strength of that business. While revenues in fabrication technology fell short of expectations, we were again able to improve margins through our cost reduction programs. However, we expect tepid demand trends to continue in this segment for the balance of the year. Across the organization, we continue to drive the steps necessary to build long-term sustainable growth. Additionally, we are very excited about our recently announced acquisitions and we remain focused on our stated bolt-on acquisition strategy."

Non-GAAP Financial Measures and Other Adjustments

Colfax has provided in this press release financial information that has not been prepared in accordance with GAAP. These non-GAAP financial measures are adjusted net income, adjusted net income per share, adjusted operating income, organic sales growth and organic order growth (decline). Adjusted net income, adjusted net income per share and adjusted operating income exclude asbestos coverage litigation expense, restructuring and other related charges, expenses related to the Charter acquisition and fair value adjustments related to the ESAB and Howden inventory and backlog amortization expense to the extent they impact the periods presented. The effective tax rates used to calculate adjusted net income and adjusted net income per share are 21.7% and 26.2% for the three and nine months ended September 27, 2013, respectively, and 25.3% and 29.0% for the third quarter and nine months ended September 28, 2012, respectively. Organic sales growth and organic order growth (decline) exclude the impact of acquisitions and foreign exchange rate fluctuations. These non-GAAP financial measures assist Colfax in comparing its operating performance on a consistent basis because, among other things, they remove the impact of asbestos insurance coverage issues, expenses and significant year-one fair value adjustment amortization expense related to the Charter acquisition and major restructuring programs.

Non-GAAP financial measures should not be considered in isolation from, or as a substitute for, financial information calculated in accordance with GAAP. Investors are encouraged to review the reconciliation of these non-GAAP measures to their most directly comparable GAAP financial measures. A reconciliation of non-GAAP financial measures presented above to GAAP results has been provided in the financial tables included in this press release.

Conference Call and Webcast

Colfax will host a conference call to provide details about its results on Thursday, October 24, 2013 at 8:00 a.m. EDT. The call will be open to the public through 877-303-7908 (U.S. callers) or 678-373-0875 (international callers) and referencing the conference ID number 79579503, or through webcast via Colfax's website at www.colfaxcorp.com under the "Investors" section. Access to a supplemental slide presentation can also be found at the Colfax website under the same heading. Both the audio of this call and the slide presentation will be archived on the website later today and will be available until the next quarterly call.

About Colfax Corporation

Colfax Corporation is a diversified global manufacturing and engineering company that provides gas- and fluid-handling and fabrication technology products and services to commercial and governmental customers around the world under the Howden, Colfax Fluid Handling and ESAB brands. Colfax believes that its brands are among the most highly recognized in each of the markets that it serves. Colfax is traded on the NYSE under the ticker "CFX." Additional information about Colfax is available at www.colfaxcorp.com.

CAUTIONARY NOTE CONCERNING FORWARD LOOKING STATEMENTS:

This press release may 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 2012 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. This press release speaks only as of the date hereof. Colfax disclaims any duty to update the information herein.

The term "Colfax" in reference to the activities described in this press release 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.

Contact:

Farand Pawlak, Director of Investor Relations

Colfax Corporation

301-323-9054

Farand.Pawlak@colfaxcorp.com

Colfax Corporation
Condensed Consolidated Statements of Operations
Dollars in thousands, except per share data
(Unaudited)

	Three Months Ended		Nine Months Ended	
	September 27, 2013	September 28, 2012	September 27, 2013	September 28, 2012
Net sales	\$ 1,014,570	\$ 954,440	\$ 3,035,831	\$ 2,886,459
Cost of sales	694,276	666,453	2,086,990	2,041,904
Gross profit	320,294	287,987	948,841	844,555
Selling, general and administrative expense	208,132	217,143	641,835	661,191
Charter acquisition-related expense	—	—	—	43,617
Restructuring and other related charges	8,737	15,865	17,428	43,066
Asbestos coverage litigation expense	627	3,313	2,801	8,840
Operating income	102,798	51,666	286,777	87,841
Interest expense	17,536	23,557	58,879	68,280
Income before income taxes	85,262	28,109	227,898	19,561
Provision for income taxes ⁽¹⁾	19,787	13,610	62,948	86,891
Net income (loss)	65,475	14,499	164,950	(67,330)
Less: income attributable to noncontrolling interest, net of taxes	10,000	5,405	23,448	16,808
Net income (loss) attributable to Colfax Corporation	55,475	9,094	141,502	(84,138)
Dividends on preferred stock	5,086	5,072	15,254	13,879
Net income (loss) available to Colfax Corporation common shareholders	\$ 50,389	\$ 4,022	\$ 126,248	\$ (98,017)
Net income (loss) per share- basic	\$ 0.49	\$ 0.04	\$ 1.25	\$ (1.09)
Net income (loss) per share- diluted	\$ 0.48	\$ 0.04	\$ 1.23	\$ (1.09)

⁽¹⁾Provision for income taxes for the nine months ended September 28, 2012 was significantly impacted by the reassessment of certain deferred tax assets as of the date of the Charter acquisition, which resulted in an increase in the Company's valuation allowance, and the Charter acquisition-related expenses that are either not deductible for tax purposes or were incurred in jurisdictions where no tax benefit can be recognized.

Colfax Corporation
Reconciliation of GAAP to Non-GAAP Financial Measures
Dollars in thousands, except per share data
(Unaudited)

	Three Months Ended		Nine Months Ended	
	September 27, 2013	September 28, 2012	September 27, 2013	September 28, 2012
Adjusted Operating Income				
Operating income	\$ 102,798	\$ 51,666	\$ 286,777	\$ 87,841
Restructuring and other related charges	8,737	15,865	17,428	43,066
Charter acquisition-related expense	—	—	—	43,617
Fair value adjustments - ESAB/Howden backlog and inventory amortization expense	—	14,455	—	62,582
Asbestos coverage litigation expense	627	3,313	2,801	8,840
Adjusted operating income	\$ 112,162	\$ 85,299	\$ 307,006	\$ 245,946
Adjusted operating income margin	11.1%	8.9%	10.1%	8.5%
Adjusted Net Income and Adjusted Net Income Per Share				
Net income (loss) attributable to Colfax Corporation	\$ 55,475	\$ 9,094	\$ 141,502	\$ (84,138)
Restructuring and other related charges	8,737	15,865	17,428	43,066
Charter acquisition-related expense	—	—	—	43,617
Fair value adjustments - ESAB/Howden backlog and inventory amortization expense	—	14,455	—	62,582
Asbestos coverage litigation expense	627	3,313	2,801	8,840
Tax adjustment ⁽¹⁾	(714)	(2,025)	(2,068)	35,320
Adjusted net income	64,125	40,702	159,663	109,287
Adjusted net income margin	6.3%	4.3%	5.3%	3.8%
Dividends on preferred stock	5,086	5,072	15,254	13,879
Adjusted net income available to Colfax Corporation common shareholders	59,039	35,630	144,409	95,408
Less: adjusted net income attributable to participating securities ⁽²⁾	—	4,582	4,571	12,256
	\$ 59,039	\$ 31,048	\$ 139,838	\$ 83,152
Weighted-average shares outstanding - diluted	115,384,669	94,791,928	99,281,670	90,829,160
Adjusted net income per share	\$ 0.56	\$ 0.33	\$ 1.41	\$ 0.92
Net income (loss) per share— diluted (in accordance with GAAP)	\$ 0.48	\$ 0.04	\$ 1.23	\$ (1.09)

⁽¹⁾ The effective tax rates used to calculate adjusted net income and adjusted net income per share are 21.7% and 26.2% for the third quarter and nine months ended September 27, 2013, respectively, and 25.3% and 29.0% for the third quarter and nine months ended September 28, 2012.

⁽²⁾ Adjusted net income per share for periods prior to April 23, 2013 were calculated consistently with the two-class method in accordance with GAAP as the Series A preferred stock were considered participating securities. Subsequent to April 23, 2013, adjusted net income per share was calculated consistently with the if-converted method in accordance with GAAP as the Series A preferred stock were no longer participating securities. Adjusted net income per share for the nine months ended September 27, 2013 excludes the impact of 12,173,291 common stock equivalent shares as their inclusion would be anti-dilutive.

Colfax Corporation
Change in Sales, Orders and Backlog
Dollars in millions
(Unaudited)

	Net Sales		Orders	
	\$	%	\$	%
For the three months ended September 28, 2012	\$ 954.4		\$ 443.8	
<i>Components of Change:</i>				
Existing Businesses	29.1	3.0 %	72.6	16.4 %
Acquisitions ⁽¹⁾	37.6	3.9 %	6.7	1.5 %
Foreign Currency Translation	(6.5)	(0.6)%	10.2	2.3 %
Total	60.2	6.3 %	89.5	20.2 %
For the three months ended September 27, 2013	\$ 1,014.6		\$ 533.3	

	Net Sales		Orders		Backlog at Period End	
	\$	%	\$	%	\$	%
As of and for the nine months ended September 28, 2012	\$ 2,886.5		\$ 1,475.7		\$ 1,382.4	
<i>Components of Change:</i>						
Existing Businesses	2.4	0.1 %	(2.5)	(0.2)%	44.7	3.2 %
Acquisitions ⁽¹⁾	180.2	6.2 %	46.2	3.1 %	21.4	1.6 %
Foreign Currency Translation	(33.3)	(1.1)%	(5.8)	(0.3)%	(1.6)	(0.1)%
Total	149.3	5.2 %	37.9	2.6 %	64.5	4.7 %
As of and for the nine months ended September 27, 2013	\$ 3,035.8		\$ 1,513.6		\$ 1,446.9	

⁽¹⁾ Represents the incremental sales, orders and order backlog as a result of our acquisitions of Charter, Soldex, Co-Vent, and Clarus. The impact related to the Charter Acquisition represents 12 days of activity for ESAB and Howden as the acquisition closed on January 13, 2012.

The COLFAX logo is rendered in a bold, black, sans-serif typeface. The letters are closely spaced and have a slightly condensed appearance. The logo is centered horizontally within a light gray rectangular box that is positioned in the lower-left quadrant of the slide. The background of the slide is a vibrant blue with abstract, flowing, light-colored lines that create a sense of motion and depth.

COLFAX

THIRD QUARTER 2013 | EARNINGS CONFERENCE CALL

FORWARD-LOOKING STATEMENTS

The following information contains forward-looking statements, including forward-looking statements within the meaning of the 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 facts. 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 2012 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. This presentation speaks only as of this date. Colfax disclaims any duty to update the information herein.

The COLFAX logo is rendered in a bold, black, sans-serif typeface. The letters are closely spaced, and the 'X' has a distinctive shape with a sharp point. The logo is positioned on a light grey rectangular background that is part of a larger grey overlay.

Q3 2013 RESULTS

Q3 2013 HIGHLIGHTS

- Adjusted net income of \$64.1 million (\$0.56 per share) compared to \$40.7 million (\$0.33 per share) in Q3 2012, which include non-cash gains of \$0.04 and \$0.03 related to adjustments to deferred tax balances for Q3 2013 and Q3 2012, respectively
- Net sales of \$1.01 billion, an increase of 6.3% from Q3 2012 net sales of \$954.4 million (an organic increase of 3.0%)
- Adjusted operating income of \$112.2 million compared to \$85.3 million in Q3 2012
- Third quarter gas- and fluid-handling orders of \$533.3 million compared to orders of \$443.8 million in Q3 2012, an increase of 20.2% (an organic increase of 16.4%)
- Gas- and fluid-handling backlog of \$1.45 billion at period end

YEAR TO DATE 2013 HIGHLIGHTS

- Adjusted net income of \$159.7 million (\$1.41 per share) compared to \$109.3 million (\$0.92 per share) in the nine months ended September 28, 2012
- Net sales of \$3.04 billion, an increase of 5.2% from the nine months ended September 28, 2012 net sales of \$2.89 billion (an organic increase of 0.1%)
- Adjusted operating income of \$307.0 million compared to \$245.9 million in the nine months ended September 28, 2012
- Gas- and fluid-handling orders of \$1.51 billion compared to orders of \$1.48 billion in the nine months ended September 28, 2012, an increase of 2.6%

The logo for COLFAX is rendered in a bold, black, sans-serif font. The letters are closely spaced, and the 'X' has a distinctive shape with a sharp point. The text is set against a light grey rectangular background that is slightly offset to the left and top.

COLFAX

The text 'GAS AND FLUID HANDLING' is written in a clean, white, sans-serif font. It is centered horizontally within a light grey rectangular background that is slightly offset to the left and top, matching the style of the logo above.

GAS AND FLUID HANDLING

GAS AND FLUID HANDLING Q3 2013 HIGHLIGHTS

- Net sales of \$511.4 million compared to Q3 2012 net sales of \$464.9 million in Q3 2012 (an organic increase of 7.5%)
- Adjusted segment operating income of \$68.0 million and adjusted segment operating income margin of 13.3%
 - Improvement over Q3 2012 of 220 basis points
- Third quarter orders of \$533.3 million compared to \$443.8 million in Q3 2012, an increase of 20.2% (an organic increase of 16.4%)
- Backlog of \$1.45 billion at period end

GAS AND FLUID HANDLING YTD 2013 HIGHLIGHTS

- Net sales of \$1.45 billion compared to net sales of \$1.39 billion in the nine months ended September 28, 2012, an increase of 4.8% (an organic increase of 3.3%)
- Adjusted segment operating income of \$182.1 million and adjusted segment operating income margin of 12.5%
- Orders of \$1.51 billion compared to \$1.48 billion in the nine months ended September 28, 2012, an increase of 2.6%

ORDERS AND BACKLOG

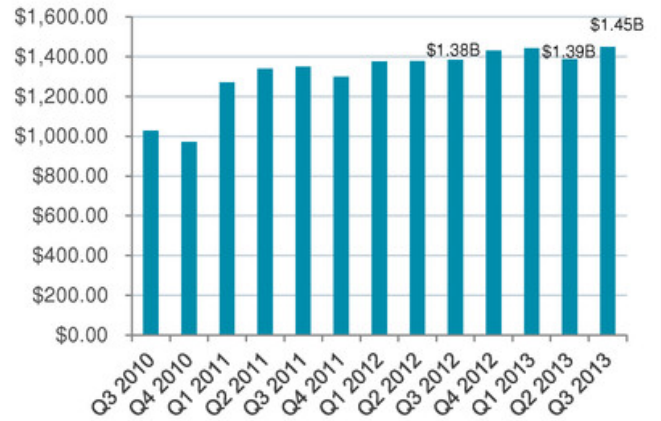
ORDERS



	QTD		YTD
Existing Businesses	16.4 %		(0.2)%
Acquisitions	1.5 %		3.1 %
FX Translation	2.3 %		(0.3)%
Total Growth	20.2 %		2.6 %

Note: Dollars in millions (unaudited).

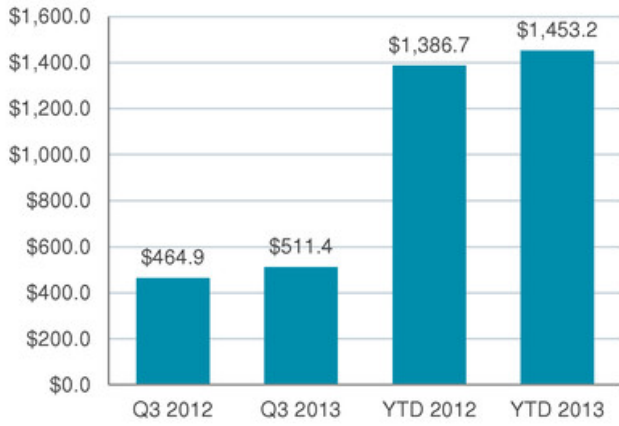
BACKLOG⁽¹⁾



(1) Backlog data for the periods prior to Q1 2012 are presented on a proforma basis.

REVENUE

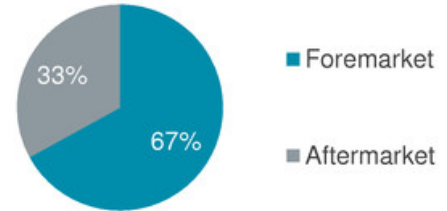
REVENUE



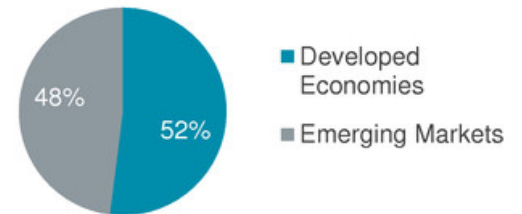
	QTD		YTD
Existing Businesses	7.5 %		3.3 %
Acquisitions	1.4 %		1.9 %
FX Translation	1.1 %		(0.4)%
Total Growth	10.0 %		4.8 %

Note: Dollars in millions (unaudited).

AFTERMARKET REVENUE YTD 2013

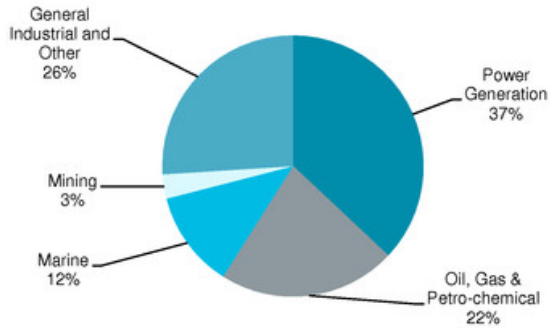


GEOGRAPHIC EXPOSURE YTD 2013



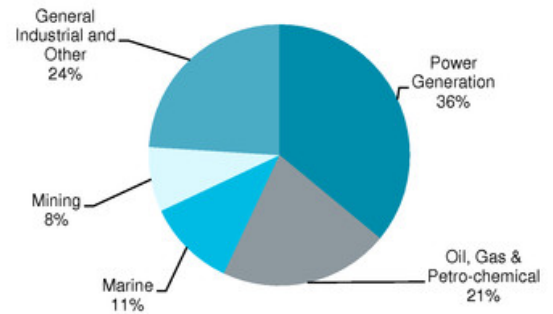
Q3 2013 SALES AND ORDERS BY END MARKET

SALES: \$511.4 Million



	Total Growth (Decline)	Organic Growth (Decline)
Power Generation	28.5 %	28.7 %
Oil, Gas & Petrochemical	1.5 %	(0.8)%
Marine	22.6 %	15.5 %
Mining	(70.9)%	(70.2)%
General Industrial & Other	23.0 %	17.4 %
Total	10.0 %	7.5 %

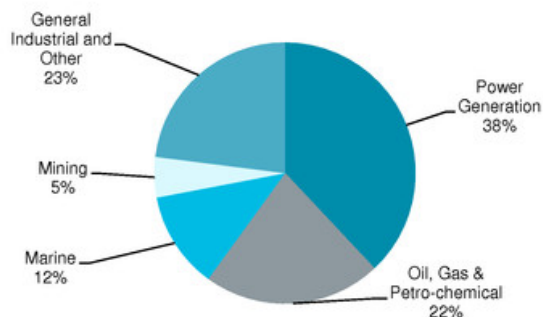
ORDERS: \$533.3 Million



	Total Growth (Decline)	Organic Growth (Decline)
Power Generation	30.8 %	29.2 %
Oil, Gas & Petrochemical	20.3 %	17.3 %
Marine	(2.0)%	(6.1)%
Mining	28.6 %	24.5 %
General Industrial & Other	15.7 %	8.7 %
Total	20.2 %	16.4 %

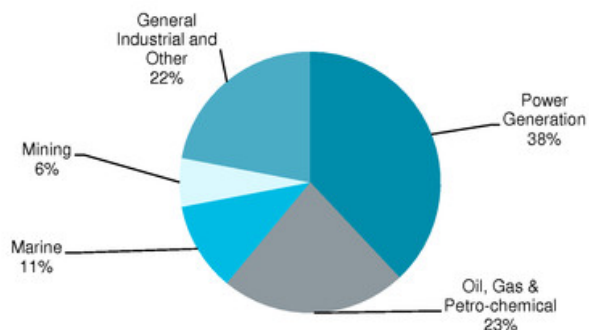
YTD 2013 SALES AND ORDERS BY END MARKET

SALES: \$1.45 Billion



	Total Growth (Decline)	Organic Growth (Decline)
Power Generation	29.1 %	29.9 %
Oil, Gas & Petrochemical	(8.4)%	(9.6)%
Marine	8.9 %	5.7 %
Mining	(48.6)%	(47.0)%
General Industrial & Other	6.2 %	1.2 %
Total	4.8%	3.3 %

ORDERS: \$1.51 Billion



	Total Growth (Decline)	Organic Growth (Decline)
Power Generation	17.2%	14.2 %
Oil, Gas & Petrochemical	(3.6)%	(5.6)%
Marine	2.8 %	0.1 %
Mining	(32.4)%	(27.0)%
General Industrial & Other	1.0%	(5.5)%
Total	2.6 %	(0.2)%

POWER GENERATION MARKET PERSPECTIVE

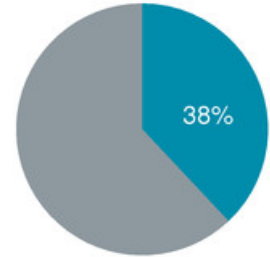
SALES & ORDERS GROWTH

	Q3 2013 vs. Q3 2012		YTD 2013 vs. YTD 2012	
	Total	Organic	Total	Organic
Sales	28.5 %	28.7 %	29.1 %	29.9 %
Orders	30.8 %	29.2 %	17.2 %	14.2 %

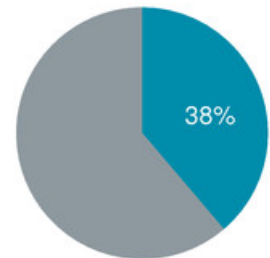
HIGHLIGHTS

- Served by both Howden and Colfax Fluid Handling
- Driven by fundamental global undersupply of electricity
- Growth driven by environmental upgrades in China and the U.S., strong pump sales to natural gas combined cycle power stations, as well as record levels of maintenance work in South Africa

YTD 2013 SALES SPLIT



YTD 2013 ORDERS SPLIT



OIL, GAS & PETROCHEMICAL MARKET PERSPECTIVE

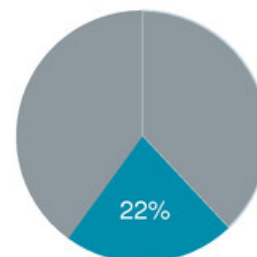
SALES & ORDERS GROWTH (DECLINE)

	Q3 2013 vs. Q3 2012		YTD 2013 vs. YTD 2012	
	Total	Organic	Total	Organic
Sales	1.5 %	(0.8)%	(8.4)%	(9.6)%
Orders	20.3 %	17.3 %	(3.6)%	(5.6)%

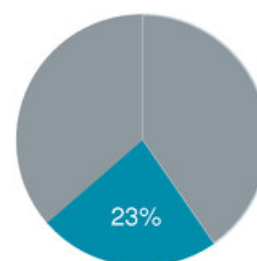
HIGHLIGHTS

- Served by both Howden and Colfax Fluid Handling
- Strong order placement in midstream, along with robust activity in downstream as the Middle East and Southeast Asia refining capacity continues to increase
- Benefiting from our previous investments in a local presence in the Middle East, where our selling and technical resources are starting to drive gains

YTD 2013 SALES SPLIT



YTD 2013 ORDERS SPLIT



MARINE MARKET PERSPECTIVE

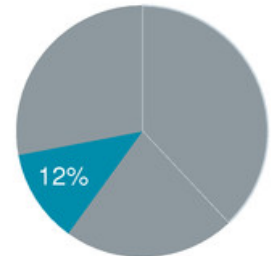
SALES & ORDERS GROWTH (DECLINE)

	Q3 2013 vs. Q3 2012		YTD 2013 vs. YTD 2012	
	Total	Organic	Total	Organic
Sales	22.6 %	15.5 %	8.9 %	5.7 %
Orders	(2.0)%	(6.1)%	2.8 %	0.1 %

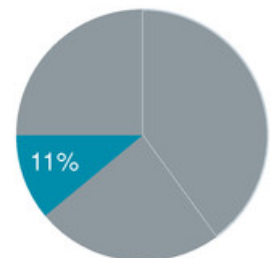
HIGHLIGHTS

- Primarily served by Colfax Fluid Handling
- Sales increase driven largely by continued strength in vessels serving the offshore oil & gas industry

YTD 2013 SALES SPLIT



YTD 2013 ORDERS SPLIT



Note: Marine market comprised of commercial marine and government, or defense, customers

MINING MARKET PERSPECTIVE

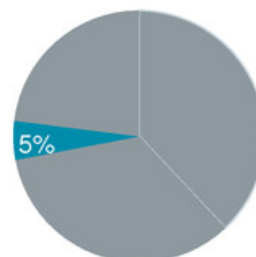
SALES & ORDERS (DECLINE) GROWTH

	Q3 2013 vs. Q3 2012		YTD 2013 vs. YTD 2012	
	Total	Organic	Total	Organic
Sales	(70.9)%	(70.2)%	(48.6)%	(47.0)%
Orders	28.6 %	24.5 %	(32.4)%	(27.0)%

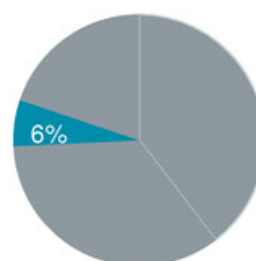
HIGHLIGHTS

- Primarily served by Howden
- Driven by demand of mined resources, including: coal, iron ore, copper, gold, nickel and potash
- Order growth despite subdued market environment due to a large Mongolian order received during Q3

YTD 2013 SALES SPLIT



YTD 2013 ORDERS SPLIT



GENERAL INDUSTRIAL & OTHER MARKET PERSPECTIVE

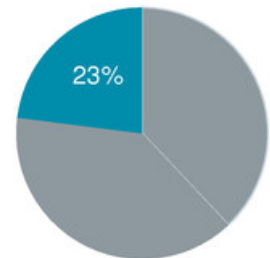
SALES & ORDERS GROWTH (DECLINE)

	Q3 2013 vs. Q3 2012		YTD 2013 vs. YTD 2012	
	Total	Organic	Total	Organic
Sales	23.0 %	17.4 %	6.2 %	1.2 %
Orders	15.7 %	8.7 %	1.0 %	(5.5)%

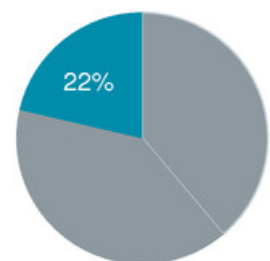
HIGHLIGHTS

- Includes both Howden and Colfax Fluid Handling
- Quarterly comparisons can be quite volatile due to the lumpiness of large orders
- Significant opportunity for us in the environmental enhancement area for steel plants, particularly in China
 - Recent enforcement efforts in China make this a significant near term opportunity

YTD 2013 SALES SPLIT



YTD 2013 ORDERS SPLIT



The logo features the word "COLFAX" in a bold, black, sans-serif font. The letters are contained within a light gray rectangular box that has a slight drop shadow, making it stand out against the blue background. The background itself is a gradient of blue with soft, wavy, light-colored lines that create a sense of motion and depth.

COLFAX

FABRICATION TECHNOLOGY

FABRICATION TECHNOLOGY Q3 2013 HIGHLIGHTS

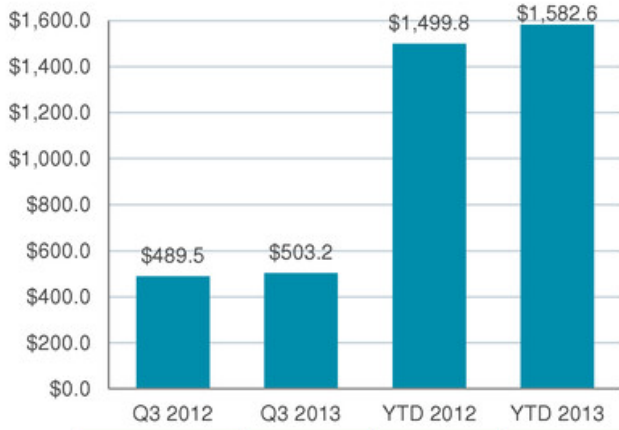
- Net sales of \$503.2 million compared to net sales of \$489.5 million in Q3 2012, an increase of 2.8% (an organic decline of 1.2%)
- Adjusted segment operating income of \$57.6 million and adjusted segment operating income margin of 11.4%
 - Sequential margin improvement of 70 basis points
 - Improvement over Q3 2012 of 240 basis points

FABRICATION TECHNOLOGY YTD 2013 HIGHLIGHTS

- Net sales of \$1.58 billion compared to net sales of \$1.50 billion in the nine months ended September 28, 2012, an increase of 5.5% (an organic decline of 2.9%)
- Adjusted segment operating income of \$161.5 million and adjusted segment operating income margin of 10.2%
 - Improvement over the nine months ended September 28, 2012 of 200 basis points

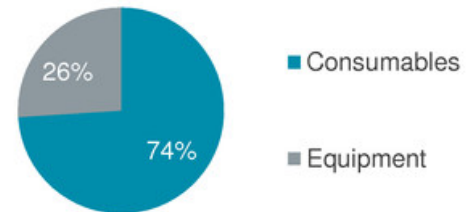
REVENUE

REVENUE

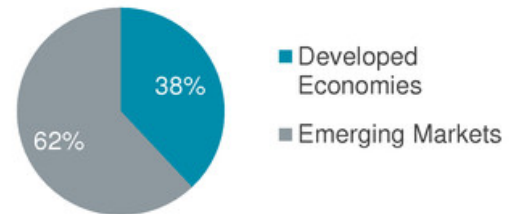


	QTD	YTD
Volume	0.3 %	(3.2)%
Price/ Mix	(1.5)%	0.3 %
Acquisitions	6.3 %	10.3 %
FX Translation	(2.3)%	(1.9)%
Total Growth	2.8 %	5.5 %

REVENUE YTD 2013



GEOGRAPHIC EXPOSURE YTD 2013



Note: Dollars in millions (unaudited).

The logo for COLFAX, featuring the word in a bold, black, sans-serif font. The letters are closely spaced, and the 'X' has a distinctive shape with a diagonal slash. The logo is set against a light gray rectangular background.

COLFAX

The text 'RESULTS OF OPERATIONS' in a white, sans-serif font, positioned on a dark gray rectangular background that overlaps the bottom of the logo box.

RESULTS OF OPERATIONS

INCOME STATEMENT SUMMARY

(unaudited)

	Three Months Ended		Nine Months Ended	
	September 27, 2013	September 28, 2012	September 27, 2013	September 28, 2012
Net sales	\$ 1,014.6	\$ 954.4	\$ 3,035.8	\$ 2,886.5
Gross profit	\$ 320.3	\$ 288.0	\$ 948.8	\$ 844.6
% of sales	31.6 %	30.2 %	31.3 %	29.3 %
SG&A expense	\$ 208.1	\$ 217.1	\$ 641.8	\$ 661.2
% of sales	20.5 %	22.7 %	21.1 %	22.9 %
Adjusted operating income	\$ 112.2	\$ 85.3	\$ 307.0	\$ 245.9
% of sales	11.1 %	8.9 %	10.1 %	8.5 %
Adjusted net income	\$ 64.1	\$ 40.7	\$ 159.7	\$ 109.3
% of sales	6.3 %	4.3 %	5.3 %	3.8 %
Adjusted net income per share	\$ 0.56	\$ 0.33	\$ 1.41	\$ 0.92

Refer to Appendix for Non-GAAP reconciliation and footnotes.
Note: Dollars in millions, except per share amounts.



COLFAX

APPENDIX

DISCLAIMER

Colfax has provided financial information that has not been prepared in accordance with GAAP. These non-GAAP financial measures are adjusted net income, adjusted net income per share, projected adjusted net income per share, adjusted operating income, organic sales growth (decline) and organic order growth (decline). Adjusted net income, adjusted net income per share, projected adjusted net income per share and adjusted operating income exclude asbestos coverage litigation expense, expenses related to major restructuring programs and expenses and significant year-one fair value adjustment amortization expense related to the Charter acquisition, to the extent they impact the periods presented. The effective tax rates used to calculate adjusted net income and adjusted net income per share are 21.7% and 26.2% for the third quarter and nine months ended September 27, 2013, respectively, and 25.3% and 29.0% for the third quarter and nine months ended September 28, 2012. Projected adjusted net income per share was calculated using an effective tax rate of 27% and 28% for the fourth quarter and year ended December 31, 2013, respectively. Organic sales growth (decline) and organic order growth (decline) exclude the impact of acquisitions and foreign exchange rate fluctuations. These non-GAAP financial measures assist Colfax in comparing its operating performance on a consistent basis because, among other things, they remove the impact of asbestos insurance coverage issues and expenses, expenses and year-one fair value adjustment amortization expense related to the Charter acquisition and major restructuring programs.

Sales and order information by end market are estimates. We periodically update our customer groupings order to refine these estimates.

NON-GAAP RECONCILIATION

(unaudited)

	Three Months Ended		Nine Months Ended	
	September 27, 2013	September 28, 2012	September 27, 2013	September 28, 2012
Adjusted Net Income and Adjusted Net Income Per Share				
Net income (loss) attributable to Colfax Corporation	55,475	\$ 9,094	\$ 141,502	\$ (84,138)
Restructuring and other related charges	8,737	15,865	17,428	43,066
Charter acquisition-related expense	—	—	—	43,617
Fair value adjustments - ESAB/Howden backlog and inventory amortization expense	—	14,455	—	62,582
Asbestos coverage litigation expense	627	3,313	2,801	8,840
Tax adjustment ⁽¹⁾	(714)	(2,025)	(2,068)	35,320
Adjusted net income	<u>64,125</u>	<u>40,702</u>	<u>159,663</u>	<u>109,287</u>
Adjusted net income margin	6.3 %	4.3 %	5.3 %	3.8 %
Dividends on preferred stock	5,086	5,072	15,254	13,879
Adjusted net income available to Colfax Corporation common shareholders	59,039	35,630	144,409	95,408
Less: adjusted net income attributable to participating securities ⁽²⁾	—	4,582	4,571	12,256
	<u>\$ 59,039</u>	<u>\$ 31,048</u>	<u>\$ 139,838</u>	<u>\$ 83,152</u>
Weighted-average shares outstanding - diluted	115,384,669	94,791,928	99,281,670	90,829,160
Adjusted net income per share	<u>\$ 0.56</u>	<u>\$ 0.33</u>	<u>\$ 1.41</u>	<u>\$ 0.92</u>
Net income (loss) per share— diluted (in accordance with GAAP)	<u>\$ 0.48</u>	<u>\$ 0.04</u>	<u>\$ 1.23</u>	<u>\$ (1.09)</u>

(1) The effective tax rates used to calculate adjusted net income and adjusted net income per share are 21.7% and 26.2% for the third quarter and nine months ended September 27, 2013, respectively, and 25.3% and 29.0% for the third quarter and nine months ended September 28, 2012.

(2) Adjusted net income per share for periods prior to April 23, 2013 were calculated consistently with the two-class method in accordance with GAAP as the Series A preferred stock were considered participating securities. Subsequent to April 23, 2013, adjusted net income per share was calculated consistently with the if-converted method in accordance with GAAP as the Series A preferred stock were no longer participating securities. Adjusted net income per share for the nine months ended September 27, 2013 excludes the impact of 12,173,291 common stock equivalent shares as their inclusion would be anti-dilutive.

Note: Dollars in thousands, except per share amounts.

COLFAX

NON-GAAP RECONCILIATION

(unaudited)

	Q3 2013 - QTD				Q3 2012 - QTD			
	Gas and Fluid Handling	Fabrication Technology	Corporate and Other	Total Colfax Corporation	Gas and Fluid Handling	Fabrication Technology	Corporate and Other	Total Colfax Corporation
Net sales	\$ 511,360	\$ 503,210	\$ —	\$ 1,014,570	\$ 464,873	\$ 489,567	\$ —	\$ 954,440
Operating income (loss)	64,135 12.5 %	52,124 10.4 %	(13,461)	102,798 10.1 %	32,361 7.0 %	31,357 6.4 %	(12,052)	51,666 5.4 %
Charter acquisition-related expense	—	—	—	—	—	—	—	—
Restructuring and other related charges	3,278	5,459	—	8,737	1,564	12,498	1,803	15,865
Asbestos coverage litigation expense	627	—	—	627	3,313	—	—	3,313
Fair value adjustments - ESAB/Howden backlog and inventory amortization expense	—	—	—	—	14,455	—	—	14,455
Adjusted operating income (loss)	\$ 68,040 13.3 %	\$ 57,583 11.4 %	\$ (13,461)	\$ 112,162 11.1 %	\$ 51,693 11.1 %	\$ 43,855 9.0 %	\$ (10,249)	\$ 85,299 8.9 %

	Q3 2013 - YTD				Q3 2012 - YTD			
	Gas and Fluid Handling	Fabrication Technology	Corporate and Other	Total Colfax Corporation	Gas and Fluid Handling	Fabrication Technology	Corporate and Other	Total Colfax Corporation
Net sales	\$ 1,453,228	\$ 1,582,603	\$ —	\$ 3,035,831	\$ 1,386,699	\$ 1,499,760	\$ —	\$ 2,886,459
Operating income (loss)	174,597 12.0 %	148,794 9.4 %	(36,614)	286,777 9.4 %	93,467 6.7 %	74,642 5.0 %	(80,268)	87,841 3.0 %
Charter acquisition-related expense	—	—	—	—	—	—	43,617	43,617
Restructuring and other related charges	4,744	12,684	—	17,428	5,379	31,620	6,067	43,066
Asbestos coverage litigation expense	2,801	—	—	2,801	8,840	—	—	8,840
Fair value adjustments - ESAB/Howden backlog and inventory amortization expense	—	—	—	—	45,597	16,985	—	62,582
Adjusted operating income (loss)	\$ 182,142 12.5 %	\$ 161,478 10.2 %	\$ (36,614)	\$ 307,006 10.1 %	\$ 153,283 11.1 %	\$ 123,247 8.2 %	\$ (30,584)	\$ 245,946 8.5 %

Note: Dollars in thousands.

SALES & ORDERS GROWTH

(unaudited)

	Net Sales		Orders	
	\$	%	\$	%
For the three months ended September 28, 2012	\$ 954.4		\$ 443.8	
Components of Change:				
Existing Businesses	29.1	3.0 %	72.6	16.4 %
Acquisitions ⁽¹⁾	37.6	3.9 %	6.7	1.5 %
Foreign Currency Translation	(6.5)	(0.6)%	10.2	2.3 %
Total	<u>60.2</u>	<u>6.3 %</u>	<u>89.5</u>	<u>20.2 %</u>
For the three months ended September 27, 2013	<u>\$ 1,014.6</u>		<u>\$ 533.3</u>	

	Net Sales		Orders		Backlog at Period End	
	\$	%	\$	%	\$	%
As of and for the nine months ended September 28, 2012	\$ 2,886.5		\$ 1,475.7		\$ 1,382.4	
Components of Change:						
Existing Businesses	2.4	0.1 %	(2.5)	(0.2)%	44.7	3.2 %
Acquisitions ⁽¹⁾	180.2	6.2 %	46.2	3.1 %	21.4	1.6 %
Foreign Currency Translation	(33.3)	(1.1)%	(5.8)	(0.3)%	(1.6)	(0.1)%
Total	<u>149.3</u>	<u>5.2 %</u>	<u>37.9</u>	<u>2.6 %</u>	<u>64.5</u>	<u>4.7 %</u>
As of and for the nine months ended September 27, 2013	<u>\$ 3,035.8</u>		<u>\$ 1,513.6</u>		<u>\$ 1,446.9</u>	

(1) Represents the incremental sales, orders and order backlog as a result of our acquisitions of Charter, Soldex, Co-Vent and Clarus. The impact related to the Charter Acquisition represents 12 days of activity for ESAB and Howden as the acquisition closed on January 13, 2012.

Note: Dollars in millions.

2013 OUTLOOK SUMMARY (OCTOBER UPDATE)

(unaudited)

In thousands, except per share data	Q4		2013	
Revenue- Base Business	\$ 1,045,000	\$ 1,075,000		
Acquired Entities ⁽¹⁾	40,000	40,000		
Revenue	<u>\$ 1,085,000</u>	<u>\$ 1,115,000</u>	\$ 4,120,000	\$ 4,150,000
Adjusted Operating Profit	115,000	122,000	422,000	429,000
Interest	(17,000)	(17,000)	(76,000)	(76,000)
Taxes	(27,000)	(29,000)	(92,000)	(94,000)
Noncontrolling interest	(7,000)	(7,000)	(31,000)	(31,000)
Adjusted Net Income- Colfax	<u>64,000</u>	<u>69,000</u>	<u>223,000</u>	<u>228,000</u>
Adjusted EPS	<u>\$ 0.56</u>	<u>\$ 0.60</u>	<u>\$ 1.98</u>	<u>\$ 2.03</u>

(1) Due to the transaction costs and fair value accounting adjustments, the acquired entities are expected to be approximately breakeven at operating profit.

Note: Guidance as of October 24, 2013.

NON-GAAP RECONCILIATION

(unaudited)

	<u>EPS Range</u>			
Projected net income per share - diluted	\$ 0.37	\$ 0.41	\$ 1.59	\$ 1.64
Restructuring costs	0.23	0.23	0.43	0.43
Asbestos coverage litigation	0.01	0.01	0.03	0.03
Tax adjustment	<u>(0.05)</u>	<u>(0.05)</u>	<u>(0.07)</u>	<u>(0.07)</u>
Projected adjusted net income per share - diluted	<u>\$ 0.56</u>	<u>\$ 0.60</u>	<u>\$ 1.98</u>	<u>\$ 2.03</u>

Note: Guidance as of October 24, 2013.

