

IDEXX LABORATORIES INC /DE

Form DEF 14A

March 25, 2015

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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington D.C. 20549

SCHEDULE 14A

(Rule 14a-101)

INFORMATION REQUIRED

IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the

Securities Exchange Act of 1934

(Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

.. Soliciting Material Pursuant to §240.14a-12

IDEXX Laboratories, Inc.

(Name of Registrant as Specified in its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

.. Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies.

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

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.. Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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IDEXX LABORATORIES, INC.

Notice of 2014 Annual Meeting of Stockholders

and

Proxy Statement

Wednesday, May 6, 2015, at 10:00 a.m., Eastern Time

Portland Marriott Hotel, 200 Sable Oaks, Drive, South Portland, Maine 04106

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idexx.com

One IDEXX Drive

Westbrook, Maine 04092

March 25, 2015

Dear Stockholder:

We invite you to attend our annual meeting of stockholders on Wednesday, May 6, 2015, beginning at 10:00 a.m., local time, at the Portland Marriott Hotel, 200 Sable Oaks Drive, South Portland, Maine 04106 (the 2015 Annual Meeting). At the 2015 Annual Meeting, we will conduct the business described in the attached notice and proxy statement. In addition, we will report on our business and introduce attendees to our Directors and senior leadership.

Pursuant to rules promulgated by the Securities and Exchange Commission, we have elected to provide access to our proxy materials over the Internet. Accordingly, our stockholders who held our shares as of the close of business on March 10, 2015, the record date for the 2015 Annual Meeting, will receive a Notice of Internet Availability of Proxy Materials (the Notice of Internet Availability) describing how to access our proxy materials over the Internet on a website referred to in the Notice of Internet Availability or request to receive a printed or emailed set of proxy materials. These proxy materials will be available free of charge.

Whether you own few or many shares of stock, it is important that your shares be represented and voted at the 2015 Annual Meeting. Stockholders can vote their shares by telephone or on the Internet. Instructions for using these convenient services are provided in the proxy statement. You also can vote your shares by requesting a paper proxy card and completing, signing and returning it by mail. If you decide to attend the 2015 Annual Meeting, you will be able to vote in person, even if you previously have voted by another means.

If you are unable to attend the 2015 Annual Meeting, you can listen to a live webcast of the meeting on the Internet. You can access the webcast from the home page of our website, located at www.idexx.com. However, since you cannot vote your shares via the webcast, it is important that you timely vote your shares in advance, using one of the procedures mentioned above and as more fully described in the proxy statement.

We look forward to your participation in the annual meeting.

Sincerely,

Jonathan W. Ayers

President, Chief Executive Officer and

Chairman of the Board of Directors

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One IDEXX Drive

Westbrook, Maine 04092

NOTICE OF 2015 ANNUAL MEETING OF STOCKHOLDERS

NOTICE IS HEREBY GIVEN that the annual meeting of stockholders of IDEXX Laboratories, Inc. (the Company), will be held on Wednesday, May 6, 2015, at 10:00 a.m., local time, at the Portland Marriott Hotel, 200 Sable Oaks Drive, South Portland, Maine 04106 (the 2015 Annual Meeting) for the following purposes:

1. *Election of Directors.* To elect the three Class I Directors listed in the attached proxy statement for three-year terms (Proposal One);
2. *Advisory Vote to Approve Executive Compensation.* To approve a nonbinding advisory resolution on the Company s executive compensation (Proposal Two);
3. *Amendments to IDEXX Laboratories, Inc. 1997 Employee Stock Purchase Plan.* To approve proposed amendments to the Company s 1997 Employee Stock Purchase Plan (Proposal Three);
4. *Ratification of Appointment of Independent Registered Public Accounting Firm.* To ratify the selection of PricewaterhouseCoopers LLP as the Company s independent registered public accounting firm for the current fiscal year (Proposal Four); and
5. *Other Business.* To conduct such other business as may properly come before the 2015 Annual Meeting or any adjournments thereof, including approving any such adjournment, if necessary.

The Company s Board of Directors has fixed the close of business on March 10, 2015 as the record date for the determination of stockholders entitled to notice of and to vote at the 2015 Annual Meeting.

If you would like to vote at the 2015 Annual Meeting, you must bring a form of personal identification. If your shares are held by a broker, bank or other nominee, you also must bring a letter from the nominee confirming your beneficial ownership of such shares and, if you intend to vote the shares, a proxy permitting you to vote the shares.

By order of the Board of Directors,

Jacqueline L. Studer, Corporate Vice
President, General Counsel and Secretary

Westbrook, Maine

March 25, 2015

It is important that your shares be represented and voted at the 2015 Annual Meeting. You can submit a proxy by telephone or Internet. Alternatively, you may request a paper proxy card, which you may complete, sign and return by mail.

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PROXY STATEMENT FOR 2015 ANNUAL MEETING OF STOCKHOLDERS

May 6, 2015

This proxy statement (Proxy Statement) and the accompanying materials are being provided to you in connection with the solicitation by the Board of Directors of IDEXX Laboratories, Inc. of proxies to be voted at our 2015 annual meeting of stockholders to be held on Wednesday, May 6, 2015 at the Portland Marriott Hotel, 200 Sable Oaks Drive, South Portland, Maine 04106 (the 2015 Annual Meeting) and at any adjournment or postponement thereof.

In accordance with the rules and regulations of the Securities and Exchange Commission (SEC), instead of mailing a printed copy of our proxy materials to each stockholder, we are furnishing proxy materials to our stockholders via the Internet. If you received a Notice of Internet Availability, you will not receive a printed copy of the proxy materials unless you specifically request a printed copy. Instead, the Notice of Internet Availability will instruct you how to access and review all of the important information contained in the proxy materials. The Notice of Internet Availability also instructs you how to submit your proxy on the Internet and how to vote by telephone. If you would like to receive a printed or emailed copy of our proxy materials, you should follow the instructions for requesting such materials included in the Notice of Internet Availability.

The Notice of Internet Availability is first being sent to stockholders on or about March 25, 2015. Also on or about March 25, 2015, we will first make available to our stockholders this Proxy Statement and the form of proxy relating to the 2015 Annual Meeting, as well as our Annual Report on Form 10-K for the year ended December 31, 2014 filed with the SEC on February 17, 2015, which we refer to in this Proxy Statement as the 2014 Annual Report.

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BASIS OF PRESENTATION

IDEXX Laboratories, Inc. is a Delaware corporation incorporated in 1983 with principal executive offices located at One IDEXX Drive, Westbrook, Maine 04092. Unless the context indicates otherwise, references in this Proxy Statement to we , us , our , the Company or IDEXX refer to IDEXX Laboratories, Inc. and its consolidated subsidiaries. Our website is located at www.idexx.com. References to our website in this Proxy Statement are inactive textual references only and the contents of our website are not incorporated by reference into this Proxy Statement for any purpose.

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2015 PROXY STATEMENT

GENERAL INFORMATION ABOUT THE ANNUAL MEETING AND VOTING

How Proxies Work

The Company's Board of Directors is asking for your proxy. Giving us your proxy means that you authorize us to vote your shares at the 2015 Annual Meeting in the manner that you direct, or if you do not direct us, in the manner as recommended by the Board of Directors in this Proxy Statement. You can vote for the Director nominees or withhold your vote for one or all nominees. You also can vote for or against the other proposals or abstain from voting. If you request a proxy card, and return your signed proxy card, but do not give voting instructions, the shares represented by that proxy will be voted FOR each proposal as recommended by the Board of Directors.

Who Can Vote

Holders of the Company's common stock, \$.10 par value per share (Common Stock), at the close of business on March 10, 2015 are entitled to receive notice of and to vote their shares at the 2015 Annual Meeting. As of March 10, 2015, there were 46,842,636 shares of Common Stock outstanding. Each share of Common Stock is entitled to one vote on each matter properly brought before the 2015 Annual Meeting.

Most IDEXX stockholders hold their shares through a stockbroker, bank, trustee or other nominee rather than directly in their own name. As summarized below, there are some distinctions between shares held of record and those beneficially owned in street name:

Stockholder of Record: If your shares are registered directly in your name with the Company's transfer agent, American Stock Transfer & Trust Company, you are considered the stockholder of record of those shares and these proxy materials are being made available directly to you by IDEXX. As the stockholder of record, you have the right to grant your voting proxy directly to IDEXX or to vote in person at the annual meeting.

Beneficial Owner of Shares Held in Street Name: If your shares are held in a brokerage account through a bank, broker, trustee or other nominee, you are considered the beneficial owner of shares held in street name and these proxy materials are being made available to you through your bank, broker, trustee or nominee. As the beneficial owner of shares held in street name, you have the right to direct your bank, broker, trustee, or nominee on how to vote and are also invited to attend the 2015 Annual Meeting. Your bank, broker, trustee or nominee is obligated to provide you with voting instructions for use in instructing the bank, broker, trustee or nominee how to vote these shares. However, since you are not the stockholder of record, you may not vote these shares in person at the meeting unless you have obtained a legal proxy from your bank, broker, trustee or nominee entitling you to vote your shares at the 2015 Annual Meeting.

How to Vote

You can vote in person at the 2015 Annual Meeting or by proxy. We recommend that you submit a proxy even if you plan to attend the 2015 Annual Meeting. You can revoke your proxy and change your vote at the 2015 Annual Meeting in one of the ways described below. All shares represented by proxies that have been properly voted and not revoked will be voted at the 2015 Annual Meeting.

We are offering stockholders four methods of voting:

You may vote over the Internet.

You may vote by telephone.

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If you are a registered holder of our shares, you may request a paper proxy card from us, and indicate your vote by completing, signing and dating the card where indicated and by mailing or otherwise returning the card in the prepaid envelope accompanying the paper proxy card.

You may vote in person at the 2015 Annual Meeting. If you attend the 2015 Annual Meeting, you will be able to vote your shares, even if you already voted by Internet, telephone or mail. However, if you are the beneficial owner of shares held in street name, you must obtain a proxy, executed in your favor, from the bank, broker, trustee or other nominee to be able to vote in person at the 2015 Annual Meeting.

Since you cannot vote your shares via the webcast described below, it is important that you vote your shares in advance of the 2015 Annual Meeting, using one of the procedures described above.

Revoking a Proxy

You can revoke your proxy, whether it was given by Internet, telephone or mail, before it is voted by:

Submitting a new proxy with a later date, including a proxy given via the Internet or by telephone;

Providing written notice to the Corporate Secretary of IDEXX before or at the 2015 Annual Meeting prior to the voting on any proposal, if you are a registered holder of our shares; or

Voting by ballot at the 2015 Annual Meeting.

The last vote you submit chronologically (by any means) will supersede your prior vote(s). Your attendance at the 2015 Annual Meeting will not, by itself, revoke your proxy.

Quorum

In order to transact business at the 2015 Annual Meeting, we must have a quorum. This means that at least a majority of the issued and outstanding shares entitled to vote must be represented at the 2015 Annual Meeting, either by proxy or in person. Abstentions and broker non-votes (which are described below) are counted as present and entitled to vote for purposes of determining a quorum. Treasury shares, which are shares owned by IDEXX itself, are not voted and do not count towards establishing a quorum. If a quorum is not present, the meeting will be adjourned until a quorum is obtained.

Votes Needed

The Director nominees who receive the most votes at the meeting will be elected to fill the seats on the Company's Board of Directors. Approval of the other proposals requires the favorable vote of a majority of the votes cast. Only votes for or against a proposal count as votes cast. Abstentions and broker non-votes (which are described below) are not counted as votes cast and, therefore, will have no effect on the outcome of the matters to be voted on at the annual meeting. Votes will be tabulated by an independent inspector of elections appointed for the 2015 Annual Meeting, who will separately tabulate affirmative and negative votes, abstentions and broker non-votes. The preliminary voting results will be announced at the meeting. The final voting results will be tallied by the inspector of elections and reported in a Current Report on Form 8-K, which will be filed with the SEC within four business days after the 2015 Annual Meeting.

Broker Non-Votes

If you are a beneficial owner of shares held in street name and do not give voting instructions to your bank or brokerage firm, your bank or brokerage firm will be able to vote your shares with respect to certain

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2015 PROXY STATEMENT

discretionary items, but will not be allowed to vote your shares with respect to certain non-discretionary items. The ratification of the appointment of our independent registered public accounting firm (Proposal Four) is considered to be a discretionary item on which banks and brokerage firms may vote. The election of Directors (Proposal One), the advisory vote to approve executive compensation (Proposal Two), and the vote to approve amendments to the 1997 Employee Stock Purchase Plan (Proposal Three) are non-discretionary items on which your bank or brokerage firm may not vote without voting instructions from you. In the case of these non-discretionary items for which your bank or brokerage firm does not have voting instructions, the bank or brokerage firm is required to indicate on its proxy that it does not have discretionary authority to vote on these matters, and your shares will be treated as broker non-votes with respect to these proposals.

Conduct of Annual Meeting

Rules for the conduct of the 2015 Annual Meeting will be available at the meeting. Under our Amended and Restated By-Laws, the Chairman of the Board of Directors may adopt rules and procedures that he believes are appropriate to ensure that the 2015 Annual Meeting is conducted properly.

Webcast of Annual Meeting

The 2015 Annual Meeting will be webcast live on the Internet at 10:00 a.m., local time, on May 6, 2015. The webcast will include consideration of the proposals and our Chief Executive Officer's presentation regarding our business, and will provide audio and the accompanying graphic presentation, but will not include the question-and-answer session that follows the presentation. People accessing the webcast will not be able to ask questions or otherwise participate during the meeting. You can access the webcast from the home page of our website, www.idexx.com. Since you cannot vote your shares via the webcast, it is important that you vote your shares in advance of the 2015 Annual Meeting, using one of the procedures described above.

Voting on Other Matters

If other matters are properly presented at the 2015 Annual Meeting for consideration, the persons named in the proxy will have the discretion to vote on those matters for you. As of the date of this Proxy Statement, we do not know of any other matters to be raised at the 2015 Annual Meeting and the dates by which other matters to be voted on at the 2015 Annual Meeting must have been submitted by our stockholders pursuant to Rule 14a-8 of the Securities Exchange Act of 1934 (the 1934 Act) or our Amended and Restated By-Laws have passed.

Solicitation of Proxies

IDEXX will pay the expenses of the solicitation of proxies by our Board of Directors. Proxies can be solicited on our behalf by Directors, officers or employees, without additional remuneration, in person or by telephone, by mail, electronic transmission and facsimile transmission. We have hired MacKenzie Partners, Inc., to distribute and solicit proxies. We will pay MacKenzie Partners, Inc. a fee of approximately \$15,000, plus reasonable out-of-pocket expenses, for its services.

Brokers, banks, trustees and other nominees will be requested to make available proxy-soliciting material to the owners of Common Stock held in their names and, as required by law, IDEXX will reimburse them for their reasonable out-of-pocket expenses for this service.

Householding of Annual Meeting Materials

Some stockholders may be participating in the practice of householding proxy statements, annual reports, and the Notice of Internet Availability. This means that only one copy of such documents may

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2015 PROXY STATEMENT

have been sent to multiple stockholders in your household. We will promptly deliver a separate copy of the Notice of Internet Availability, proxy statement or annual report if you call or write us at the following address or telephone number: Investor Relations, IDEXX Laboratories, Inc., One IDEXX Drive, Westbrook, Maine, 04092, Telephone: 207-556-8155. If you want to receive separate copies of the Notice of Internet Availability, proxy statement and annual report in the future, or if you are receiving multiple copies and would like to receive only one copy for your household, you should contact your bank, broker or other nominee record holder, or you may contact us at the above address and telephone number.

PROPOSAL ONE

ELECTION OF DIRECTORS

The Board of Directors is divided into three classes, designated as Class I Directors, Class II Directors and Class III Directors. Members of each class hold office for three-year terms. Class I currently consists of three Directors whose terms expire at the 2015 Annual Meeting, Class II currently consists of three Directors whose terms expire at the 2017 annual meeting of stockholders and Class III currently consists of three Directors whose terms expire at the 2016 annual meeting of stockholders.

Upon recommendation of the Nominating and Governance Committee of the Board of Directors (the Nominating and Governance Committee), the Board of Directors has nominated Mr. William T. End, Dr. Barry C. Johnson and Mr. Daniel M. Junius to serve as Class I Directors with a term expiring at the 2018 annual meeting of stockholders. Each of Mr. End, Dr. Johnson and Mr. Junius are currently serving as Class I Directors, and each has indicated a willingness to serve, if elected. If any of the Director nominees becomes unable to serve, proxies can be voted for a substitute nominee, or the Board of Directors may choose to reduce the number of Directors.

The Company's Corporate Governance Guidelines require that Directors retire at the next annual meeting of stockholders after the date on which such director reaches the age of 73. Accordingly, Mr. Murray, a Class III Director who turned 73 since our last annual meeting, will retire at the 2015 Annual Meeting, one year prior to the expiration of his term as a Class III Director. In addition, Dr. Johnson, who is standing for re-election as a Class I Director at the 2015 Annual Meeting, will be required under our Corporate Governance Guidelines to retire as a Director prior to the expiration of his term as a Class I Director at the 2018 annual meeting of stockholders. Accordingly, the Board of Directors intends, following Dr. Johnson's re-election as a Class I Director at the 2015 Annual Meeting, to reassign him from Class I to fill the vacancy in Class III resulting from Mr. Murray's retirement. As a Class III Director, Dr. Johnson's term will expire at the 2016 annual meeting of stockholders.

After Dr. Johnson's reassignment, the Board of Directors expects to reduce the number of Directors constituting the Board from nine to eight and the number of Class I Directors from three to two.

There are no family relationships among the executive officers or Directors of IDEXX.

Information relating to each Director is described below, including: his or her age and period of service as a Director of the Company; his or her business experience during the past five years (including directorships at other public companies); his or her membership on committees of the Board of Directors; and the other experience, qualifications,

attributes or skills that led the Nominating and Governance Committee and the Board of Directors to conclude he or she should continue to serve as a Director of the Company. For a further discussion of the Board of Directors process and reasons for nominating these candidates, see the information under the heading Corporate Governance Committees of the Board Nominating and Governance Committee below.

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2015 PROXY STATEMENT

Nominees for Class I Directors Whose Terms Would Expire in 2018

William T. End	Director since July 2000
Age 67	Independent Director
	Lead Director
	Compensation Committee
	Nominating and Governance Committee

Mr. End was Chairman and Chief Executive Officer of Cornerstone Brands, Inc., a privately-held catalog retailer, from 1995 to 2001, and Executive Chairman of that company from 2001 until his retirement in 2002. In these executive roles, Mr. End was responsible for all corporate functions as well as board function and activity. Prior to joining Cornerstone Brands, Mr. End held various positions at Lands End, Inc., a publicly traded catalog retailer, from 1991 to 1995, including President and Chief Executive Officer. From 1975 to 1991, Mr. End held various positions at L.L. Bean, Inc., a privately-held catalog retailer, including Executive Vice President and Chief Marketing Officer. Mr. End has significant executive experience with a particular focus on marketing and product development. Mr. End was a director and chairman of Eddie Bauer Holdings, Inc., a catalog retailer, from 2005 to 2009, a director of New England Business Services, Inc., a business-to-business direct marketing company, from 2000 to 2003, Hannaford Bros. Co., a supermarket and grocery retailer, from 1995 to 2000, and Lands End, Inc. from 1991 to 1995. He also has been a director of several non-public companies. In these capacities, Mr. End has developed significant experience with board function and corporate governance. Mr. End received a B.S.B.A. from Boston College and earned an M.B.A. from Harvard Business School. The Board of Directors values Mr. End's extensive public and private company board and general management experience, particularly in the areas of sales and marketing.

Barry C. Johnson, Ph.D.	Director since March 2006
Age 71	Independent Director
	Finance Committee (Chair)

Dr. Johnson served as Dean, College of Engineering, Villanova University, from August 2002 until his retirement in May 2006. From July 2000 to April 2002, he served as Senior Vice

President and Chief Technology Officer of Honeywell International, Inc., a worldwide diversified technology and manufacturing company with sales in 2001 exceeding \$23 billion. As Chief Technology Officer, Dr. Johnson was responsible for setting the strategic direction and prioritization of Honeywell's research and development organization, which was supported by a global network of more than 15,000 engineers, scientists and researchers. Prior to Honeywell, Dr. Johnson served in several roles beginning in 1976 at Motorola, Inc., a global leader in providing integrated communications solutions, including Corporate Vice President and Chief Technology Officer for that company's Semiconductor Product Sector. Dr. Johnson also has board oversight and corporate governance experience from his service as a director since September 2005 of Rockwell Automation, Inc., a publicly-traded global automation solutions company, and as a director since August 2003 of Cytec Industries, Inc., a publicly-traded global specialty chemicals and materials company. Dr. Johnson earned a B.M.E. (Bachelor of Mechanical Engineering) from Villanova University and holds a Ph.D. and M.S. in metallurgical engineering and materials science from Carnegie-Mellon University. He also completed a three-year advanced business administration program through Arizona State University's College of Business Administration. The Board of Directors values Dr. Johnson's substantial experience as a senior executive for, and director of, various technology companies and for his expertise in scientific research and product development.

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Daniel M. Junius	Director since March 2014
Age 62	Independent Director
	Audit Committee (Chair)
	Finance Committee

Mr. Junius has served as President and Chief Executive Officer of ImmunoGen, Inc., a biotechnology company that develops targeted anticancer therapeutics, since January 2009. Prior to that, he served as President and Chief Operating Officer and Acting Chief Financial Officer of ImmunoGen from July 2008 to December 2008, as Executive Vice President and Chief Financial Officer from 2006 to July 2008, and as Senior Vice President and Chief Financial Officer from 2005 to 2006. Mr. Junius has also served as a director of ImmunoGen since November 2008. Before joining ImmunoGen, Mr. Junius was Executive Vice President and Chief Financial Officer of New England Business Service, Inc. (NEBS), a business-to-business direct marketing company, from 2002 until its acquisition by Deluxe Corporation in 2004 and Senior Vice President and Chief Financial Officer of NEBS from 1998 to 2002. Prior to NEBS, he was Vice President and Chief Financial Officer of Nashua Corporation, a manufacturer and marketer of specialty imaging paper and label products and services. He joined Nashua Corporation in 1984 and held financial management positions of increasing responsibility before becoming Chief Financial Officer of that company in 1996. Mr. Junius holds a Bachelor of Arts in Political Science from Boston College and a Masters in Management from Northwestern University's Kellogg School of Management. The Board of Directors values Mr. Junius's depth of executive leadership, strategic thinking and financial expertise, as well as his extensive biotechnology knowledge.

Class II Directors Whose Terms Expire in 2017

Thomas Craig	Director since December 1999
Age 60	Independent Director
	Audit Committee
	Compensation Committee

Mr. Craig is the Chairman and CEO of Shockwave International, a firm whose mission is to work with principal investors and startup companies to help create competitive advantage by combining ideas, human assets, capital, networks and asymmetric intelligence. Mr. Craig has held this position since May 2012. Mr. Craig co-founded and was a Director/Partner at Monitor Group (formerly Monitor Company), a global management consulting firm, until May 2012 when he retired after 29 years of service. Mr. Craig has broad international and industry experience. He has worked in over 70 countries on six continents and has led over 400 projects over the past 34 years for Fortune 500 companies (and their international equivalents), startups, and at the highest levels of government. Earlier in his career, Mr. Craig served on the research faculty of the Harvard Business School where he published 14 case studies and simulation programs. He also worked in the field of litigative economics. He has been active in delivering various executive education programs and leadership development initiatives. Mr. Craig received his undergraduate degree from Princeton University and an M.B.A., with high distinction, from the Harvard Business School. The Board of Directors values Mr. Craig's extensive experience in impartial counseling, leadership and human asset development, global enterprise, growth strategies, and entrepreneurial endeavors because they are at the heart of the Company's ongoing competitiveness. Additionally, the Board of Directors values his extensive experience as an IDEXX director and his contributions to the Company's ongoing strong financial and stock performance.

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Rebecca M. Henderson, Ph.D.	Director since July 2003
Age 54	Independent Director
	Finance Committee
	Nominating and Governance Committee (Chair)

Dr. Henderson joined Harvard Business School in July 2009 as the Senator John Heinz Professor of Environmental Management where she specializes in strategy and organizational change. In September 2011, Dr. Henderson received Harvard University's highest faculty honor when she was named a Harvard University Professor. From 1998 to 2009, Dr. Henderson served as the Eastman Kodak Professor of Management at the Sloan School of the Massachusetts Institute of Technology. Dr. Henderson also has board oversight and corporate governance experience as a director since July 2009 of Amgen Inc., a publicly-traded human therapeutics company in the biotechnology industry, and as a director of several private company and non-profit organization boards. Dr. Henderson also has been a research fellow at the National Bureau of Economic Research since 1995. Dr. Henderson holds an undergraduate degree from the Massachusetts Institute of Technology and a Ph.D. in business economics from Harvard University. Dr. Henderson has worked with numerous Fortune 500 companies on growth strategies related to innovation. The Board of Directors values her substantial experience in corporate strategy with a focus on high-technology business.

Sophie V. Vandebroek, Ph.D.	Director since July 2013
Age 53	Independent Director
	Finance Committee
	Nominating and Governance Committee

Dr. Vandebroek has been an executive with Xerox Corporation, the world's leading enterprise for business process and document management, since 2002. Most recently, Dr. Vandebroek has been serving as Xerox's Chief Technology Officer and Corporate Vice President, as well as President of the Xerox Innovation Group since 2006. She is responsible for overseeing Xerox's research centers in Europe, Asia, Canada and the U.S., as well as the Palo Alto Research Center, for which she has served as sole director since 2008. Prior to her current positions, from 2002 to 2005, Dr. Vandebroek was Chief Engineer of Xerox and Vice President of the Xerox Engineering Center.

Dr. Vandebroek is a Fellow of the Institute of Electrical & Electronics Engineers, a Fulbright Fellow and a Fellow of the Belgian-American Educational Foundation. Dr. Vandebroek was inducted into the Women in Technology International Hall of Fame and elected into the Royal Flemish Academy for Arts & Sciences. Dr. Vandebroek holds more than a dozen U.S. patents and serves on the advisory council of the Dean of Engineering at the Massachusetts Institute of Technology. Dr. Vandebroek has also served as a member of the board of directors of Analogic Corporation, a designer and manufacturer of advanced medical imaging and airport security systems, since 2008. Dr. Vandebroek holds an undergraduate degree in engineering and a master's degree in electro-mechanical engineering from Katholieke Universiteit Leuven, Leuven, Belgium, and she holds a Ph.D. in electrical engineering from Cornell University in Ithaca, New York. The Board of Directors values her depth of knowledge and experience in technology and business processes as well as her track record of innovation and managing balanced R&D portfolios for large global enterprises.

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Class III Directors Whose Terms Expire in 2016**Jonathan W. Ayers**

Director and Chairman of the Board since January 2002

Age 58

Mr. Ayers has been Chairman of the Board, President and Chief Executive Officer of IDEXX since January 2002. Prior to joining IDEXX, Mr. Ayers held various positions at United Technologies Corporation, a provider of high-technology products and support services to customers in the aerospace and building industries worldwide, and its business unit Carrier Corporation. From 1999 to 2001, Mr. Ayers was President of Carrier Corporation, the then-largest business unit of United Technologies and the world's largest manufacturer of commercial and residential HVAC systems and equipment and the leading producer of commercial and transport refrigeration equipment. From 1997 to 1999, Mr. Ayers was President of Carrier's Asia Pacific Operations, and from 1995 to 1997, Mr. Ayers was Vice President, Strategic Planning at United Technologies. In his roles at United Technologies, Mr. Ayers gained significant operating experience in leading a global business unit; developed management, finance and strategic planning skills; and developed experience in acquisition integration, line and international operations, and marketing and product development. Prior to joining United Technologies, from 1986 to 1995, Mr. Ayers held various positions at Morgan Stanley & Co. in mergers and acquisitions and corporate finance. Mr. Ayers worked as a strategy consultant for Bain & Company from 1983 to 1986 and was in the field sales organization of IBM's Data Processing Division from 1978 to 1981. Mr. Ayers holds an undergraduate degree in molecular biophysics and biochemistry from Yale University and graduated from Harvard Business School in 1983 with high distinction. The Board of Directors values Mr. Ayers's significant and diverse experience in many areas that are relevant to the company and its operations, including global business management, international operations, financial and strategic planning, business development, marketing, product development and technology. The Board of Directors also values Mr. Ayers's successful leadership of the Company over 13 years, including the Company's record of creating an exceptional, above-market return for its stockholders during this extended period.

M. Anne Szostak

Director since July 2012

Age 64

Independent Director

Audit Committee

Compensation Committee (Chair)

In 2004, Ms. Szostak founded Szostak Partners, an executive coaching and human resources consulting firm, for which she continues to serve as Chief Executive Officer. Before founding Szostak Partners, Ms. Szostak had a 31-year career with Fleet/Boston Financial Group (now Bank of America), a Fortune 100 publicly-traded, diversified financial services company. During her tenure at Fleet/Boston, she gained extensive operational and staff management responsibilities, including as Chairman, President and Chief Executive Officer of Fleet-Maine, Chairman and Chief Executive Officer of Fleet Bank-Rhode Island, and Corporate Executive Vice President and Chief Human Resources Officer of FleetBoston Financial Group. Ms. Szostak has substantial expertise in compensation and governance matters, and audit and investments through her 20 years of experience on various public company boards. Among them, Ms. Szostak served or has served as a director of the following public companies during the years indicated: Tupperware Brands Corporation, a consumer-direct seller of personal and household items (since 2000); Belo Corp., an owner and operator of television stations and their associated websites (from 2004 until the company's sale in December 2013);

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ChoicePoint Corporation, a data aggregation company (from 2005 until the company's sale in 2008); SFN Group, a staffing solutions provider (from 2005 until the company's sale in 2011); and Dr Pepper Snapple Group, Inc., a beverage manufacturer, bottler and distributor (since 2008). Ms. Szostak also serves on the boards of several local, regional and national non-profit organizations. Ms. Szostak holds an undergraduate degree from Colby College, and she has completed several executive education programs at Harvard Business School. The Board of Directors values Ms. Szostak's significant background in management, finance and human resources, as well as her extensive public company board experience.

Class III Director Who Will be Retiring in May 2015**Robert J. Murray**

Director since February 2005

Age 73

Independent Director

Compensation Committee

Nominating and Governance Committee

Mr. Murray served as Chairman of the Board and Chief Executive Officer of New England Business Service, Inc. (NEBS) from 1995 until his retirement in 2004. NEBS was a publicly-traded business-to-business direct marketing company and had over \$500 million in sales during the last fiscal year prior to Mr. Murray's retirement. As the Chief Executive Officer of NEBS, Mr. Murray was responsible for all aspects of the business. Mr. Murray held various executive positions at The Gillette Company from 1961 to 1995, including Executive Vice President, North Atlantic Group from 1991 to 1995, and Chairman of the Board of Management of Braun AG, a subsidiary of Gillette headquartered in Germany, from 1985 to 1990. In these positions, Mr. Murray developed substantial experience in international business operations and led all aspects of the business for these divisions. Mr. Murray has served as a director for the following public companies during the years indicated: The Hanover Insurance Group, Inc., a property and casualty insurance company (since 1996); LoJack Corporation, an automobile security system manufacturer (since 1992); Tupperware Brands Corporation, a consumer-direct seller of personal and household products (since 2004); and Delhaize Group, an international food retailer based in Belgium (from 2001 to 2012). Mr. Murray received a B.S and B.A. from Boston College and an M.B.A. from Northeastern University and he completed Harvard Business School's Advanced Management Program. The Board of Directors values Mr. Murray's background as a chief executive as well as a leader of a major business unit of a large multi-national corporation, and as a director of several public companies, which has provided him with extensive general management skills and experience in board function and corporate governance.

Recommendation of the Board of Directors

The Board of Directors recommends that you vote **FOR** the election of the three Class I Director nominees listed above.

PROPOSAL TWO

ADVISORY VOTE TO APPROVE EXECUTIVE COMPENSATION

As required by Section 14A of the 1934 Act, which was enacted pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, we are asking our stockholders to approve, on an advisory (non-binding) basis, the compensation of our named executive officers as disclosed in this Proxy Statement pursuant to the compensation disclosure rules of the SEC. This proposal is commonly referred to as say-on-pay.

We asked our stockholders at the 2014 annual meeting of stockholders to approve the compensation of our named executive officers on an advisory basis as disclosed in the proxy statement for the 2014 annual meeting. Our stockholders overwhelmingly approved the proposal, with approximately 99% of the votes cast in favor of the executive officer compensation. The Board of Directors believes that this vote affirmed stockholders' support of the Company's executive compensation program.

We asked our stockholders at the 2011 annual meeting of stockholders to indicate if we should hold an advisory vote to approve the compensation of our named executive officers every one, two or three years, and more than 93% of the votes cast were in favor of an annual advisory vote. Given this high vote in favor of an annual advisory vote, our Board of Directors has decided to submit the say-on-pay advisory vote to stockholders each year.

As described in detail in our Compensation Discussion and Analysis set forth below, we maintain a simple executive compensation program that consists almost entirely of base salary, annual performance-based cash bonuses, and equity-based long-term incentives. These elements of compensation have been selected by the Compensation Committee of the Board of Directors (the Compensation Committee) because the committee believes that they effectively achieve the fundamental goals of our compensation program, which are to attract, motivate, and retain highly skilled executives; to create alignment between management and stockholder interests by establishing a strong connection between compensation, stock ownership and creation of stockholder value; and to reward executives for building a highly engaged, high-performance culture that aligns with the Company's guiding principles of sustaining market leadership, exceeding the expectations of our customers, empowering and rewarding our employees, innovating with intelligence, cultivating entrepreneurial spirit and contributing to our communities.

Annual performance-based cash bonuses for the Chief Executive Officer and his direct reports are determined in accordance with the Senior Executive Team Incentive Plan, or the SET Incentive Plan, as described below under the heading Compensation Discussion and Analysis. The SET Incentive Plan, which contains both financial and non-financial performance targets, was implemented in order to further align the payment of annual bonuses to our senior executives to overall Company performance and to the near-term performance of the Company's long-term business objectives.

With very limited exceptions described below under Compensation Discussion and Analysis - Determination of Executive Compensation - Benefits and Perquisites, the Company does not provide any compensation or benefit plans to executive officers that are not also available to other salaried employees. Annual compensation decisions for executive officers are made by the Compensation Committee based on performance and market-related benchmarks on executive compensation of our peer group as well as other similarly-situated companies, as described below in our

Compensation Discussion and Analysis.

Features of our executive compensation program include the following:

A majority of total executive compensation, delivered in the form of annual performance-based cash bonuses and equity awards, is not fixed and is contingent on achievement of long-term goals, annual financial performance and the performance of the Company's Common Stock over the long term.

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Base salary, annual performance-based bonus opportunity, and equity-based long-term incentive value are targeted to approximately the market median of the Company's peer group proxy data and survey compensation data.

Pursuant to the SET Incentive Plan, the annual performance-based cash bonus plan for the Chief Executive Officer and his direct reports is based on two equally weighted factors: (i) Company financial performance measured against specific metrics selected by the Compensation Committee, and (ii) achievement of Company-wide non-financial performance goals focused on strengthening and positioning the Company for sustained future growth and profitability.

Our equity awards, which consist of stock options and restricted stock units, typically vest ratably over a five-year period, which aligns interests of executive officers and stockholders.

We maintain stock ownership requirements for all executive officers and members of our Board of Directors, further aligning the interests of management and stockholders.

The Compensation Committee annually reviews our executive compensation against our peer group proxy data and survey compensation data to assess whether our total executive compensation is both competitive and appropriate.

The Compensation Committee annually reviews risk associated with our compensation programs to determine whether our programs may subject the Company to risks that are reasonably likely to have a material adverse effect on the Company.

We have adopted a clawback policy, under which the Company may seek to recover incentive compensation that the Compensation Committee determines would not have been paid to an executive officer but for fraud or willful misconduct by that executive officer that led to a restatement of our financial results.

We have adopted a Policy on Short Sales, Derivative Transactions and Hedging that generally prohibits our directors, officers, employees, and their respective family members and affiliates, from engaging in any transaction in which they may profit from short-term speculative swings in the value of our securities or purchases of financial instruments that are designed to hedge or offset any decrease in the market value of our securities.

Stockholders are encouraged to read the Compensation Discussion and Analysis section of this Proxy Statement set forth below under the heading Executive Compensation, which discusses in detail how our compensation program implements our executive compensation philosophy. We are asking our stockholders to indicate their support for our named executive officer compensation as described in this Proxy Statement. This vote is not intended to address any specific item of compensation, but rather the overall compensation of our named executive officers and the philosophy, policies and practices described in this Proxy Statement.

Our Board of Directors is asking stockholders to approve a non-binding advisory vote on the following resolution:

RESOLVED, that the compensation paid to the Company's named executive officers, as disclosed in this Proxy Statement for the 2015 Annual Meeting pursuant to Item 402 of Regulation S-K, including the Compensation Discussion and Analysis, compensation tables and narrative discussion, is hereby approved on an advisory basis.

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As an advisory vote, this proposal is not binding. The outcome of this advisory vote does not overrule any decision by the Company or the Board of Directors (or any committee thereof), create or imply any change to the fiduciary duties of the Company or the Board of Directors (or any committee thereof), or create or imply any additional fiduciary duties for the Company or the Board of Directors (or any committee thereof). However, our Compensation Committee and Board of Directors value the opinions expressed by our stockholders in their vote on this proposal and will consider the outcome of this vote when making future compensation decisions for named executive officers.

Recommendation of the Board of Directors

The Board of Directors recommends that you vote **FOR** the approval of the advisory resolution on executive compensation.

PROPOSAL THREE

AMENDMENT TO 1997 EMPLOYEE STOCK PURCHASE PLAN

On December 3, 2014, our Board of Directors adopted, subject to stockholder approval, amendments to the 1997 Employee Stock Purchase Plan (the 1997 Plan) to, among other things, increase the number of shares of Common Stock authorized for issuance under the 1997 Plan from 1,590,000 to 2,290,000 shares.

The purpose of the 1997 Plan is to provide an opportunity for eligible employees of the Company to purchase shares of Common Stock through accumulated payroll deductions. As of March 10, 2015, 1,600,436 shares had been purchased by employees as a group under the 1997 Plan and 49,564 shares were available for future purchases. If the amendment is not approved by stockholders, the Company's Board of Directors believes that the Company will be unable to continue to provide the opportunity for eligible employees to purchase shares of Common Stock through payroll deductions. Therefore, the Board of Directors believes that the proposed amendment is in the best interests of the Company and its stockholders.

The following is a brief description of the 1997 Plan. All share amounts in the following description of the 1997 Plan have been adjusted to reflect a stock split that was effective on November 26, 2007. This summary is qualified in its entirety by reference to the 1997 Plan, as proposed to be amended hereby, a copy of which is attached to this Proxy Statement as Appendix A. You may also obtain a copy of the 1997 Plan by accessing this Proxy Statement as filed with the SEC on the Internet at www.sec.gov or by clicking on the SEC Filings link on the Investor Relations section of the Company's website, or by contacting the Corporate Secretary at the Company's principal executive offices.

Administration

The 1997 Plan is administered by the Compensation Committee. The Compensation Committee is authorized to make rules and regulations for the administration of the 1997 Plan.

Eligibility

All employees of the Company are eligible to participate in the 1997 Plan provided that: (i) they are regularly employed by the Company or a designated subsidiary for more than 20 hours a week and for more than five months in a calendar year; they have been employed by the Company or a designated subsidiary for at least one month prior to enrolling in the 1997 Plan; and they are employees of the Company or a designated subsidiary on the first day of the applicable offering period under the 1997

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Plan. However, no person will be eligible to participate in the 1997 Plan if he or she possesses five percent or more of the total combined voting power of the Company's (or any subsidiary's) common stock immediately after the grant of an option under the plan. No employee may be granted an option to purchase shares of stock under the 1997 Plan with an aggregate value of more than \$25,000 per calendar year in which the option is outstanding under the 1997 Plan (and all other employee stock purchase plans of the Company and its subsidiaries), determined by the value of such shares as of the date the option is granted. As of March 10, 2015, approximately 4,250 employees of the Company (and its domestic subsidiaries) were eligible to participate in the 1997 Plan.

Offerings; Number and Purchase Price of Shares

The 1997 Plan consists of quarterly offerings, which commence on January 1, April 1, July 1 and October 1 of each year, unless the Compensation Committee provides for a different offering period, not to exceed 12 months. Each offering period commencement date begins a three-month period during which payroll deductions will be made and held for the purchase of shares at the end of that period.

Prior to each offering commencement date, an eligible employee may participate in the offering by completing and forwarding a payroll deduction authorization form to the employee's appropriate payroll office. The form will authorize a regular payroll deduction from the employee's compensation during the offering period. Unless an employee files a new form or withdraws from the 1997 Plan, his or her deductions and purchases will continue at the same rate for future offerings as long as the 1997 Plan remains in effect.

If the amendment that is the subject of this proposal is approved by the stockholders, a total of up to 2,290,000 shares may be purchased under the 1997 Plan. An employee may elect to have up to 5% deducted from his or her salary for the purpose of purchasing stock under the 1997 Plan and the Company will maintain payroll deduction accounts for each participant based on his or her election. At the beginning of each offering period, each participant will be granted an option to purchase, on the last day of the offering period (the exercise date), the number of shares of Common Stock determined by dividing \$6,250 by the closing price of the Common Stock on the NASDAQ Global Select Market on the first day of the offering. The option price is 85% of the closing price of the Common Stock on the exercise date.

Each participant's option will automatically be exercised on the exercise date using his or her payroll contributions, subject to the maximum share limit described above. Any balance remaining in an employee's payroll deduction account in excess of the option price at the end of an offering period will be automatically refunded to the employee. Any balance remaining in an employee's payroll deduction account that is less than the per-share option price will also be refunded to the employee, provided that such amount may, at the discretion of the Compensation Committee, remain in the employee's account for the next offering period. If the Company receives requests from employees to purchase more than the number of shares available during any offering, the available shares will be allocated on a pro rata basis to subscribing employees.

A participant may not increase or decrease his or her payroll deduction during an offering period. However, a participant may withdraw the entire balance in his or her account at any time up to the last payroll deadline for the last pay date in an offering period, but may not begin participation again for the remainder of the offering period. Partial withdrawals are not permitted. An employee may participate in any subsequent offering in accordance with the terms

and conditions established by the Compensation Committee. On March 10, 2015, the closing sale price of the Company's Common Stock on the NASDAQ Global Select Market was \$150.48.

Termination of Employment or Death

If a participant's employment terminates, including by death, prior to the last business day of an offering period, no payroll deduction will be taken from any pay due to the participant and the balance of

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the participant's account shall be paid to the participant or, in the event of the participant's death, (i) to a beneficiary designated by the participant, (ii) in the absence of a designated beneficiary, to the executor or administrator of the participant's estate, or (iii) if no executor or administrator have been appointed, to such person as the Company may designate.

Adjustments for Changes in Capitalization

In the event of any stock split, reverse stock split, stock dividend, recapitalization, combination of shares, reclassification of shares, spin-off or other similar change in capitalization or event, or any distribution to holders of the Company's Common Stock other than an ordinary cash dividend, (i) the number and class of securities available under the 1997 Plan, (ii) the share purchase limitations, and (iii) the option price for shares purchased under the 1997 Plan will be appropriately adjusted to the extent determined by the Compensation Committee.

Adjustments Upon Reorganization Event

The 1997 Plan defines a reorganization event as: (i) any merger or consolidation of the Company with or into another entity as a result of which all of the Common Stock converts into or is exchanged for the right to receive cash, securities or other property or is cancelled, (ii) any exchange of all the Company's Common Stock for cash, securities or other property pursuant to a share exchange transaction, or (iii) any liquidation or dissolution of the Company. If a reorganization event occurs, the Compensation Committee will take any one or more, or any combination, of the following actions as to outstanding options on such terms as the committee determines: (a) provide that options will be assumed, or substantially equivalent options will be substituted, by the acquiring or succeeding corporation; (b) upon written notice to participants, provide that all outstanding options will be terminated as of the effective date of the reorganization event and will become exercisable to the extent of accumulated payroll deductions as of a date specified by the committee in such notice (which date shall not be less than 10 days preceding the effective date of the reorganization event); (c) upon written notice to participants, provide that all outstanding options will be cancelled as of a date prior to the effective date of the reorganization event and that all accumulated payroll deductions will be returned to participants on such date; (d) in the event of a reorganization event under the terms of which holders of Common Stock will receive upon consummation of the event, a cash payment for each share surrendered in the reorganization event (the acquisition price), make or provide for a cash payment to an employee equal to (A) the acquisition price times the number of shares of Common Stock subject to the participant's option (to the extent the option price does not exceed the acquisition price) minus (B) the aggregate option price of such option, in exchange for the termination of such option; and (e) provide that, in connection with our liquidation or dissolution, options shall convert into the right to receive liquidation proceeds (net of the option price thereof).

Termination and Amendment of Plan

The Company's Board of Directors may at any time terminate or amend the 1997 Plan. No such amendment shall be made to the 1997 Plan (a) without approval of the stockholders of the Company if approval of such amendment is required by Section 423 of the Internal Revenue Code of 1986, as amended (the Code), or (b) which would cause the plan to fail to comply with Section 423 of the Code. Upon termination of the 1997 Plan, all amounts in the accounts of participants will be promptly refunded.

Federal Income Tax Consequences

The following generally summarizes the United States federal income tax consequences that will arise with respect to participation in the 1997 Plan and with respect to the sale of Common Stock acquired under the 1997 Plan. This discussion is general in nature and does not take into account a number of

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considerations which may apply in light of the circumstances of a particular Participant in the 1997 Plan. The income tax laws under applicable state and local tax laws may not be the same as under federal income tax laws. This general discussion is intended for the information of stockholders considering how to vote with respect to this proposal and not as tax guidance to participants in the 1997 Plan. This discussion assumes that the 1997 Plan complies with Section 423 of the Code. Participants are strongly urged to consult their own tax advisors regarding the federal, state, local, net investment income, foreign and other tax consequences to them of participating in the plan. This summary is based on the tax laws in effect as of the date of this Proxy Statement. Changes to these laws could alter the tax consequences described below.

Tax Consequences to Participants

A participant will not have income upon enrolling in the 1997 Plan or upon purchasing shares at the end of an offering.

A participant may have both compensation income and capital gain income or both compensation income and a capital loss upon the sale of shares that were acquired under the 1997 Plan. The amount of each type of income and loss will depend on when the participant sells the shares.

If the participant sells the shares more than two years after the commencement of the offering during which the shares were purchased and more than one year after the date that the participant purchased the shares, then the participant will have compensation income equal to the lesser of:

15% of the value of the shares on the day the offering commenced; and

the participant's profit (the excess of the sales proceeds over the purchase price).

Any excess profit will be long-term capital gain. If the participant sells the shares at a loss (if sales proceeds are less than the purchase price) after satisfying these waiting periods, then the loss will be a long-term capital loss.

If the participant sells the shares prior to satisfying these waiting periods, then he or she will have engaged in a disqualifying disposition. Upon a disqualifying disposition, the participant will have compensation income equal to the value of the shares on the day he or she purchased the shares less the purchase price. If the participant's profit exceeds the compensation income, then the excess profit will be capital gain. If the participant's profit is less than the compensation income, then the participant will have a capital loss equal to the value of the shares on the day he or she purchased the shares less the sales proceeds. This capital gain or loss will be long-term if the participant has held the shares for more than one year and otherwise will be short-term.

Tax Consequences to the Company

There are no tax consequences to the Company except that we will be entitled to a deduction when a participant has compensation income as a result of a disqualifying disposition. Any such deduction will be subject to the limitations

of Section 162(m) of the Code.

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New Plan Benefits

Because participation under the 1997 Plan is a voluntary election by our employees, we are not able to determine the benefits that will be available in the future to particular individuals. The following table sets forth the value and number of shares that were purchased under the 1997 Plan in fiscal year 2014 by the following persons and groups:

Shares Purchased Under the 1997 Employee Stock Purchase Plan During Fiscal Year 2014

Name and Position	Number of Shares	Value of Shares Purchased (1)
Jonathan W. Ayers		
President and Chief Executive Officer	204	\$ 26,542
Brian P. McKeon		
Executive Vice President, Chief Financial Officer and Treasurer		\$
Jay Mazelsky		
Executive Vice President	197	\$ 25,534
Johnny D. Powers, PhD		
Executive Vice President		\$
Michael J. Williams		
Executive Vice President	197	\$ 25,534
Current named executive officers as a group	598	\$ 77,610
Current non-employee Directors as a group (2)		\$
All employees other than named executive officers as a group	45,920	\$ 5,938,963

(1) The dollar value of shares purchased under the 1997 Plan was computed by multiplying the number of shares purchased by the market price of the Common Stock on the purchase date. In accordance with the terms of the 1997 Plan, the shares of Common Stock were purchased at a price equal to 85% of the fair market value of the Common Stock on the last day of the purchase period.

(2) Non-employee Directors are not eligible to participate in the 1997 Plan.

Recommendation of the Board of Directors

The Board of Directors recommends that you vote **FOR** the proposal to amend the 1997 Plan.

PROPOSAL FOUR
RATIFICATION OF APPOINTMENT OF
INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Audit Committee of the Board of Directors (the **Audit Committee**) has appointed PricewaterhouseCoopers LLP (**PwC**), to serve as our independent registered public accounting firm for 2015.

Although stockholder approval of the Audit Committee's selection of PwC is not required by law, the Board of Directors believes that it is advisable to give stockholders an opportunity to ratify this selection. Representatives of PwC will be present at the 2015 Annual Meeting, will have the opportunity to make a statement if they desire to do so and will be available to respond to appropriate questions. If this proposal is not approved at the 2015 Annual Meeting, the Audit Committee will reconsider its selection of PwC. Even if the appointment is ratified, the Audit Committee, in its discretion, can direct the appointment of a different firm at any time during the year if the Audit Committee determines that such a change would be in the Company's and the stockholders' best interests.

Recommendation of the Board of Directors

The Board of Directors recommends that you vote **FOR** the ratification of PwC as our independent registered public accounting firm for 2015.

CORPORATE GOVERNANCE

Board of Directors

The Board of Directors of the Company, which we refer to as the Board of Directors or the Board, consists of nine members. The Board of Directors meets throughout the year on a set schedule, and also holds special meetings and acts by written consent from time to time as appropriate. The Board of Directors has delegated various responsibilities and authority to different Board committees as described below under the heading **Committees of the Board**.

The Board of Directors is responsible for monitoring the overall performance of IDEXX. Among other things, the Board of Directors, directly and through its committees, establishes corporate policies, oversees compliance and ethics, reviews the performance of the Chief Executive Officer and the compensation of executive officers, reviews and approves the annual budget, oversees the management of risk, reviews and approves certain transactions and reviews the Company's long-term strategic plans.

In accordance with general corporate legal principles applicable to corporations organized under the laws of Delaware, the Board of Directors does not manage the day-to-day operations of IDEXX. Members of the Board of Directors keep informed about the Company's business by participating in Board and committee meetings, by reviewing analyses and reports regularly sent to them by management and through discussions with the Chief Executive Officer

and other officers and members of management.

Directors are responsible for attending Board meetings and meetings of committees on which they serve and for devoting the time needed and meeting as frequently as necessary to discharge their responsibilities properly. The Board of Directors held seven meetings and Board committees held twenty two meetings in 2014. Each of our Directors attended at least seventy-five percent or more of the meetings of the Board and Board committees on which he or she served in 2014. It is our policy to schedule Board and committee meetings to coincide with the annual meeting of stockholders, and Directors are expected to attend the 2015 Annual Meeting. Last year, all of the individuals then serving as Directors attended our annual meeting.

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Director Independence

Under our Corporate Governance Guidelines, a majority of our Directors must be independent as defined by the rules of the NASDAQ Stock Market (NASDAQ). Under the charters of each of the standing committees of our Board of Directors, each of the members of those committees is required to be independent as defined by those rules. Under the charter of the Audit Committee, each member of the Audit Committee is also required to satisfy the independence criteria set forth in Rule 10A-3(b)(1) under the 1934 Act. Under the charter of the Compensation Committee, each member of the Compensation Committee is also required to satisfy the heightened independence standard applicable to compensation committees described in NASDAQ Rule 5605(d)(2)(A).

The Board of Directors, in consultation with the Nominating and Governance Committee, determines the independence of each Director. The Board of Directors has determined that each of the Directors other than Mr. Ayers, who is the President and Chief Executive Officer of the Company, is independent under NASDAQ rules; and (ii) after taking into consideration the factors applicable to the independence of compensation committee members described in NASDAQ Rule 5605(d)(2)(A), each member of the Compensation Committee satisfies the independence criteria of NASDAQ rules. Further, each member of the Audit Committee satisfies the independence criteria of Rule 10A-3(b)(1) under the 1934 Act.

In determining Dr. Vandebroek's independence, the Nominating and Governance Committee considered Dr. Vandebroek's position as an executive officer of Xerox Corporation (Xerox), a provider of office technology equipment and other related services for the Company. The Nominating and Governance Committee considered such factors including, among other things, the fact that the Company's relationship with Xerox predated Dr. Vandebroek joining Xerox, that Dr. Vandebroek did not participate in the negotiation of any transactions with Xerox for its services, that such services were provided on arm's length terms and conditions and in the ordinary course of business and that the services provided by Xerox were routine and limited in scope (the Company paid Xerox approximately \$121,000 in 2013 and approximately \$232,000 in 2014 for office technology equipment and other related services). Based on the factors considered by the Nominating and Governance Committee, the committee concluded that these transactions would not affect Dr. Vandebroek's independence.

Related Person Transactions

Our Board of Directors has adopted a written Related Person Transaction Policy under which the Audit Committee is required to review and approve any transaction involving more than \$120,000 in which the Company is a participant and in which any related person has or will have a direct or indirect material interest. The Audit Committee may approve any such transaction only if it determines that, under all of the circumstances, the transaction is not inconsistent with the best interests of the Company. A related person under this policy is any executive officer, Director, nominee for Director, or holder of 5% or more of the Company's Common Stock, or an immediate family member of any of those persons. The policy provides that a direct or indirect material interest does not arise solely from the related person's position as an executive officer of another entity involved in a transaction with the Company, where (a) the related person owns less than a 10% equity interest in such entity, (b) the related person and his immediate family members are not involved in the negotiation of the terms of the transaction and do not receive any special benefits as a result of the transaction, (c) the amount involved in the transaction equals less than the greater of \$200,000 or 5% of the annual gross revenue of the other entity involved in the transaction, and (d) the amount

involved in the transaction equals less than 2% of the consolidated gross revenues of the Company for its most recent fiscal year.

Since January 1, 2014, there have been no related person transactions requiring review and approval by the Audit Committee under the Related Person Transaction Policy.

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Committees of the Board

The Board of Directors has established an Audit Committee, Compensation Committee, Nominating and Governance Committee, and Finance Committee, each of which is described briefly below. Each of these committees acts pursuant to a written charter that is approved by the Board of Directors and reviewed annually by the applicable committee, the Nominating and Governance Committee and the Board of Directors. Current copies of each committee's charter can be accessed on the Corporate Governance section of our website, www.idexx.com, or by contacting our Corporate Secretary at the Company's principal executive offices.

Audit Committee

The Audit Committee is responsible for overseeing the accounting, internal control, financial reporting, information system controls and security, compliance and audit processes of the Company, including the selection, retention and oversight of the Company's independent auditors. The current Audit Committee members are Mr. Junius (chair), Mr. Craig, and Ms. Szostak. Mr. End and Dr. Johnson also served on the Audit Committee during 2014. Each member of the Audit Committee satisfies the criteria for independence and other requirements applicable to members of audit committees under NASDAQ rules and the independence rules contemplated by Rule 10A-3 under the 1934 Act. The Nominating and Governance Committee has determined that each member of the Audit Committee has the financial or accounting experience or background required by NASDAQ rules, and that each of Mr. Junius and Ms. Szostak is an audit committee financial expert as defined by the SEC.

The Audit Committee oversees elements of the Company's risk management activities and also reviews and approves all related person transactions. The Audit Committee meets from time to time with the Company's financial personnel, other members of management, internal audit staff and independent auditors regarding these matters. The Audit Committee met nine times in 2014. The committee has adopted procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters, and the confidential, anonymous submission by employees of any concerns regarding questionable accounting or auditing matters. The Audit Committee may retain independent counsel, accountants, or others to assist it in the conduct of any investigation, and the Company will provide appropriate funding for payment of such services, as determined by the Audit Committee.

Compensation Committee

Committee Responsibilities and Members. The Compensation Committee oversees the management compensation philosophy and practices of IDEXX, evaluates the performance of the Chief Executive Officer, determines the compensation of the Chief Executive Officer and approves the compensation of the other executive officers, reviews management's overall leadership development plan, oversees the Company's equity compensation and benefit plans, determines any stock ownership and retention guidelines applicable to the Company's executive officers and Directors and reviews compliance by executive officers and Directors with those guidelines, reviews compensation of Directors, oversees the Company's policies on structuring compensation programs to preserve tax deductibility, analyzes the risks associated with the Company's compensation practices and reviews the Compensation Discussion and Analysis required to be included in the Company's annual proxy statement. The Compensation Committee charter does not provide for any delegation of these duties except to a sub-committee or individual members of the committee as the

Compensation Committee may determine. The Compensation Committee has delegated to the chair of the committee the authority to grant equity awards to new officers of the Company between scheduled meetings of the committee, following consultation with our Chief Executive Officer.

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The Compensation Committee reviews Director compensation periodically and makes a recommendation to the Board of Directors. The Chief Executive Officer, General Counsel, Chief Human Resources Officer and the Committee's outside compensation consultant assist the Compensation Committee in its review of Director compensation by providing information and preparing meeting materials. Other than the Chief Executive Officer, General Counsel, and Chief Human Resources Officer, no executive officers of the Company are involved in the Board's review and determination of Director compensation.

The current Compensation Committee members are Ms. Szostak (chair), Mr. Craig, Mr. End, and Mr. Murray, each of whom is independent under NASDAQ rules.

Committee Procedures. Compensation Committee meetings are scheduled and agendas determined through consultation among the Chief Executive Officer, the General Counsel, the Chief Human Resources Officer, and the Compensation Committee chair. In February of each year, the committee meets to approve the bonus amounts for the Chief Executive Officer, and to review and approve the Chief Executive Officer's recommended bonuses for other executive officers, for the year just concluded, making such changes to the Chief Executive Officer's recommendations as it deems appropriate. At this meeting, the committee also determines the annual equity award and current year base salary for the Chief Executive Officer and reviews and approves the Chief Executive Officer's recommendations for equity awards and current year base salaries for the other executive officers, making such changes to the Chief Executive Officer's recommendations as it deems appropriate. The Compensation Committee meets at other times during the year as needed to review executive compensation and otherwise to perform the duties described in its charter. During 2014, the Compensation Committee met five times.

Use of Compensation Consultants. The Compensation Committee has authority to engage advisers to support its work at the Company's expense, taking into consideration the applicable factors affecting the independence of such advisers that are required by SEC and NASDAQ rules. The committee has engaged Frederic W. Cook & Co., Inc. (FW Cook) to serve as a consultant to the committee, with the following duties generally:

providing the committee with analysis pertaining to executive and Director compensation program design, including industry survey analysis, explanation of trends, best practices and regulatory changes;

recommending a relevant group of peer companies against which to benchmark the competitiveness and appropriateness of the Company's executive and Director compensation;

analyzing peer companies' annual executive and Director compensation to assist the committee in determining the appropriateness and competitiveness of the Company's executive and Director compensation;

reviewing any proposed changes to executive and Director compensation program design;

analyzing the Company's compensation practices to assist the committee in determining whether risks arising from such practices are reasonably likely to have a material adverse effect on the Company; and

providing specific analysis periodically as requested by the Compensation Committee.

During 2014, the Compensation Committee engaged FW Cook to, among other things, analyze and modify the relevant group of peer companies used to benchmark the competitiveness and assess the

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appropriateness of the Company's executive compensation; review competitiveness and appropriateness of the total compensation of the Company's executive officers; review the appropriateness of the Company's Director compensation; review compensation disclosure materials; analyze the Company's compensation practices to assist the committee in determining whether risks arising from such practices are reasonably likely to have a material adverse effect on the Company; and update and advise the Compensation Committee on general trends and regulatory developments in executive and Director compensation with respect to total compensation, forms of compensation and stock compensation.

FW Cook is engaged by the Compensation Committee and provides consulting support to the Compensation Committee. FW Cook provides no services to the Company other than those provided to the committee. The chair of the Compensation Committee reviews and approves all invoices pertaining to services provided by FW Cook. Members of management work with FW Cook to the extent necessary to provide FW Cook with information necessary for its consulting work and to prepare materials for committee and Board review.

In February 2015, the Compensation Committee considered whether its work with FW Cook raised any conflicts of interest in light of the factors regarding a compensation adviser's independence described in SEC and NASDAQ rules. Based on these factors, the Compensation Committee determined that the work of FW Cook and the individual compensation advisors employed by FW Cook who provided services to the Compensation Committee has not created any conflict of interest.

Analysis of Risk Associated with Compensation Practices. The Compensation Committee engaged FW Cook to conduct an analysis of the Company's compensation practices in order to assist the committee in determining whether those practices created risks that were reasonably likely to have a material adverse effect on the Company. The results of this analysis were presented by FW Cook to the Compensation Committee in February 2015. Based on this analysis, the Compensation Committee determined that the Company's compensation practices were not reasonably likely to have a material adverse effect on the Company.

Role of Company Executives. As provided by the Compensation Committee charter, the Company's Chief Executive Officer is responsible for recommending to the Compensation Committee annual compensation for the rest of the executive officers. The Compensation Committee approves compensation for these executive officers and may make such changes to the compensation recommended by the Chief Executive Officer as it deems appropriate. The Compensation Committee charter also provides that the committee determines the Chief Executive Officer's annual compensation and meets without the presence of any executive officers of the Company when approving or deliberating on Chief Executive Officer compensation.

In addition to the Chief Executive Officer, the Company's Chief Human Resources Officer and General Counsel also work with the committee chair to set committee agendas, prepare materials for committee meetings, and generally attend meetings and prepare meeting minutes. However, members of management, including the Chief Executive Officer, are not present in committee meetings when matters related to their individual compensation are under discussion. No other executive officer is involved in supporting Compensation Committee activities or executive compensation recommendations.

Compensation Committee Interlocks and Insider Participation. Ms. Szostak (chair), Mr. Craig, Mr. End, and Mr. Murray served on the Compensation Committee during 2014. None of these members of the Compensation Committee were, during 2014, an officer or employee of the Company or any of its subsidiaries. During 2014, none of our executive officers served as a director or member of the compensation committee, or other committee serving an equivalent function, of any other entity that has one or more of its executive officers serving as one of our Directors or as a member of our Compensation Committee, or other committee serving an equivalent function.

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Nominating and Governance Committee

The Nominating and Governance Committee advises and makes recommendations to the Board of Directors with respect to corporate governance practices, including Board organization, function, membership and performance, and succession planning for the Chief Executive Officer. The Nominating and Governance Committee may retain, at the Company's expense, independent counsel or other advisors as it deems necessary. The current Nominating and Governance Committee members are Dr. Henderson (chair), Mr. End, Mr. Murray and Dr. Vandebroek, each of whom is an independent director as defined by NASDAQ rules. The Nominating and Governance Committee met four times in 2014.

The Nominating and Governance Committee identifies, evaluates, recruits and makes recommendations to the Board of Directors regarding candidates to fill vacancies on the Board, using criteria set forth in the Company's Corporate Governance Guidelines described below. The process followed by the Nominating and Governance Committee to identify and evaluate candidates includes receiving recommendations from our Directors, management and stockholders, holding meetings to evaluate biographical information and background material relating to potential candidates and interviewing selected candidates.

In addition to receiving recommendations from our Directors, management and stockholders, the Nominating and Governance Committee, in some instances, will engage an executive search firm to assist in recruiting Director candidates. In such cases, the search firm assists the Nominating and Governance Committee in identifying potential candidates that fit the Board of Directors' search criteria; obtaining candidate resumes and other biographic information; conducting initial interviews to assess candidates' qualifications, fit and interest in serving on the Board of Directors; scheduling interviews with the Nominating and Governance Committee, other members of the Board of Directors, and management; performing reference checks; and assisting in finalizing arrangements with candidates who receive an offer to join the Board.

At the 2015 Annual Meeting, stockholders will have the first opportunity to vote on the re-election of Mr. Junius, who was appointed to the Board as a new Director in March 2014. Mr. Junius was originally identified by the Nominating and Governance Committee as a candidate for Director by a non-management director.

Stockholders who want to recommend a nominee for Director should submit the name of such nominee to the Corporate Secretary of IDEXX at the Company's principal executive offices, together with biographical information and background material sufficient for the Nominating and Governance Committee to evaluate the recommended candidate based on its selection criteria, and a statement as to whether the stockholder or group of stockholders making the recommendation has beneficially owned more than 5% of the Company's Common Stock for at least a year as of the date such recommendation is made. Assuming that appropriate biographical and background material has been provided on a timely basis, the Nominating and Governance Committee will apply the same criteria, and follow substantially the same process, in considering stockholder recommendations that comply with these procedures as it does in considering other candidates. Stockholders also have the right under the Company's Amended and Restated By-Laws to nominate Director candidates directly, without any action or recommendation on the part of the Nominating and Governance Committee or the Board of Directors, by following the procedures described below under the heading Requirements, Including Deadlines, for Submission of Proxy Proposals, Nomination of Directors and Other Business of Stockholders. If the Board of Directors determines to nominate a stockholder-recommended

candidate and recommends his or her election, then his or her name will be included on the Company's proxy card for the next annual meeting. Candidates nominated by stockholders in accordance with the procedures set forth in the Company's Amended and Restated By-Laws will not be included on the Company's proxy card for the next annual meeting, but may be included on proxies the nominating stockholders may seek independently.

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The Nominating and Governance Committee annually reviews the performance of the Board of Directors, its committees and each of the Directors. The Nominating and Governance Committee is also responsible for annually reviewing with the Board of Directors the requisite skills and criteria for all Board members, as well as the composition of the Board of Directors as a whole, and annually assessing, for each Director or person nominated to become a Director, the specific experience, qualifications, attributes and skills that lead the committee to conclude that such Director or nominee should serve as a Director in light of the Company's business and structure. In performing these reviews, the Nominating and Governance Committee gives appropriate consideration to each Director's or nominee's:

reputation for integrity, honesty and adherence to high ethical standards;

demonstrated business acumen, experience and ability to exercise sound judgment in matters that relate to the current and long-term objectives of the Company;

willingness to contribute positively to the decision-making process of the Company;

skills in one or more areas that are relevant to the Company and its operations, including, without limitation, familiarity with science and technology, finance and accounting, marketing and product development, strategy, government regulation and affairs and/or corporate governance;

commitment to understand the Company and its industry and to regularly attend and participate in Board and committee meetings;

interest and ability to understand the sometimes conflicting interests of the Company's various constituencies, which include stockholders, employees, customers, government entities, creditors and the general public, and to act in the interests of all stockholders; and

absence of any conflict of interest, or appearance of a conflict of interest, that would impair the Director's ability to represent the interests of all the Company's stockholders and to fulfill the responsibilities of a Director.

The Nominating and Governance Committee and the Board are focused on ensuring that a wide range of backgrounds and experiences are represented on our Board. Our Corporate Governance Guidelines call for the Nominating and Governance Committee to consider in the director nomination processes, and in evaluating the composition of the Board as a whole, the value of a range of types of diversity, including gender, race, religion, national origin, sexual orientation, disability, and a variety of experiences, educations, backgrounds, skills and knowledge.

The Board of Directors seeks a composition of members with experience in a variety of management disciplines, as set forth above. Typically each Director will have extensive experience in one or more of these areas and the Board of Directors collectively will have expertise in all of these areas. In February 2015, the Nominating and Governance Committee reviewed the experience, qualifications, attributes and skills of each Director and nominee, as described for each Director in Proposal One above, and concluded that they each had the requisite background to serve as a Director in light of the Company's business and structure.

Finance Committee

The finance committee of the Board of Directors (the Finance Committee), which is composed of independent directors as defined by NASDAQ rules, advises the Board of Directors with respect to

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financial matters and capital allocation, including capital structure, debt financing strategies, investment practices, major financial commitments, financial risk management, acquisitions and divestitures, stock repurchase strategy and dividend policy. In addition, the Finance Committee monitors the Company's liquidity and financial condition, oversees the Company's financial risk management activities (including foreign currency hedging and transactions involving derivatives), reviews and approves proposed acquisitions and divestitures requiring Board approval and having values up to \$20 million and reviews and approves non-budgeted capital expenditures in excess of \$5 million. The current Finance Committee members are Dr. Johnson (chair), Dr. Henderson, Mr. Junius and Dr. Vandebroek. The Finance Committee met four times during 2014.

The Finance Committee may retain, at the Company's expense, independent counsel or other advisors as it deems necessary to carry out its responsibilities and is empowered, without further action of the Board, to cause the Company to pay the ordinary administrative expenses of the committee that are necessary or appropriate in carrying out its duties.

Board's Leadership and Structure

The Company's Corporate Governance Guidelines provide that the Board of Directors is free to select the Chairman of the Board and the Chief Executive Officer in any way it deems best for the Company's stockholders at any point in time. The Board of Directors does not have a predetermined policy as to whether or not the roles of Chairman of the Board and Chief Executive Officer should be combined or separate. The Corporate Governance Guidelines provide that the Nominating and Governance Committee shall periodically assess the Board of Directors' leadership structure, including whether the offices of Chairman of the Board and Chief Executive Officer should be combined or separate and why the Board's leadership structure is appropriate given the specific characteristics or circumstances of the Company. Mr. Ayers has been the Chairman of the Board since joining the Company as Chief Executive Officer in 2002. As described below, the Company's Corporate Governance Guidelines provide that when the Chairman of the Board is not an independent Director, the independent Directors elect a Lead Director from among the independent Directors. The Lead Director is currently Mr. End.

In accordance with the Company's Corporate Governance Guidelines, the Lead Director chairs the regular executive sessions of the independent Directors. Such sessions of independent Directors occur at each regularly scheduled Board meeting to discuss, among other matters, the performance of the Chief Executive Officer. The duties of the Lead Director also include: facilitating communications between other members of the Board of Directors and the Chairman of the Board and/or Chief Executive Officer (although any Director is free to communicate directly with the Chairman of the Board and Chief Executive Officer); working with the Chairman of the Board and the Chief Executive Officer in the preparation of the agenda for each Board meeting; and consulting with and advising the Chairman of the Board and/or the Chief Executive Officer on matters relating to corporate governance and Board functions.

The Chairman of the Board has no greater nor lesser vote on matters considered by the Board of Directors than any other Director. All Directors, including the Chairman, are bound by fiduciary obligations imposed by law. As discussed above under the heading *Director Independence*, each Director other than Mr. Ayers is an independent director under the NASDAQ rules, and every member of each standing Board committee is also independent as defined by those rules.

The Nominating and Governance Committee has assessed the Board of Directors' leadership structure, including whether the offices of Chairman of the Board and Chief Executive Officer should be combined or separate in light of the specific characteristics or circumstances of the Company. The Nominating and Governance Committee determined that the Company's leadership structure, consisting of a combined full-time Chairman of the Board and Chief Executive Officer, subject to oversight by the

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Company's independent Directors, including an independent Lead Director, is appropriate for the following reasons. First, the Chief Executive Officer is responsible for the day-to-day management of the Company and the development and implementation of the Company's strategy, and has access to the people, information and resources necessary to facilitate Board functions. Therefore, the Board of Directors believes that the Chief Executive Officer is best positioned to develop the agenda for the Board of Directors supported by regular consultation and input from the Lead Director, and to lead discussions at Board meetings regarding the Company's strategy, operations and results. Second, it is the Board of Directors' opinion that Mr. Ayers' interests, including through a personal, meaningful and growing ownership of the Company's Common Stock, are aligned with the interests of the stockholders. Finally, as described above, oversight of the Company is the responsibility of the Board of Directors as a whole, which is comprised entirely of independent Directors, other than Mr. Ayers, including an independent Lead Director.

Board's Role in Risk Oversight

The Company's management is responsible for risk management on a day-to-day basis. The Board of Directors oversees the risk management activities of management directly and through its committees by discussing with management the policies and practices utilized by management in assessing and managing risks and providing input on those policies and practices. In general, the Board of Directors oversees risk management activities relating to business strategy, acquisitions, capital allocation and structure, legal, compliance and regulatory risk, and operational risks; the Audit Committee oversees risk management activities related to accounting, auditing, internal control, information system controls and security, compliance and insurance matters; the Finance Committee oversees risk management activities relating to investment policy, foreign currency hedging activities and financial instruments; the Compensation Committee oversees risk management activities relating to the Company's compensation policies and practices and organizational risk; and the Nominating and Governance Committee oversees risk management activities relating to Board composition and function. Each committee reports to the full Board of Directors on a regular basis, including reports with respect to the committee's risk oversight activities as appropriate.

The Company conducts an annual enterprise risk assessment as part of its annual strategic planning process. The risk assessment process involves an identification and assessment by senior line of business and functional leaders of the particular risks relevant to their lines of business and functional areas, the materiality of those risks and plans to mitigate these risks to the extent prudent and feasible. The identified risks are ranked based on probability of occurrence and severity of impact. Management shares the result of this risk assessment with the full Board of Directors annually when the Board of Directors discusses the Company's annual strategic plan and at other times during the year as part of normal business discussions. Certain key risks and related mitigation plans are also reviewed throughout the year either by the Board of Directors or its committees.

The Company also conducts a compliance risk assessment, the results of which are shared by management with the Audit Committee. This risk assessment involves an identification and assessment by functional leaders of the particular legal and regulatory compliance risks relevant to their areas of responsibility. The risks are ranked based on materiality and frequency of identification by functional leaders. Plans to mitigate these top risks are also shared and discussed with the full Board of Directors at various times of the year as part of normal business discussions.

The Audit Committee reviews linkages between the critical risk findings, management preparedness or plans to address those risks, and internal audit's tests of those plans. The Audit Committee seeks to ensure that the internal

audit department can perform its function by reviewing the charter, plans, activities, staffing and organizational structure of the internal audit department, and approving the appointment, replacement, reassignment or dismissal of the director of internal audit. The Audit

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Committee also provides an open channel of communication between internal audit and the Board of Directors; meets independently with the Company's internal auditors, independent auditors and management; and discusses with management the Company's major policies with respect to risk assessment and risk management, including an annual review of the Company's insurance coverage.

Corporate Governance Guidelines and Code of Ethics

The Board of Directors has adopted Corporate Governance Guidelines, which can be accessed on the Corporate Governance section of our website located at www.idexx.com. The Board of Directors also has adopted a code of ethics that applies to all of our employees, officers and Directors, which can be accessed at the Internet address above. You can receive copies of the guidelines or the code by contacting our Corporate Secretary at the Company's principal executive offices. In addition, we intend to post on our website all disclosures that are required by law or the NASDAQ listing standards concerning any amendments to, or waivers from, any provision of the code of ethics. Among other matters, the Corporate Governance Guidelines provide as follows:

A majority of the members of the Board of Directors are independent Directors, as defined by NASDAQ rules.

The Audit Committee, Nominating and Governance Committee, Compensation Committee and Finance Committee consist entirely of independent Directors.

The Nominating and Governance Committee recommends to the Board of Directors for nomination all nominees for election to the Board of Directors, except where the Company is legally required by contract, by law or otherwise to provide third parties with the right to nominate Directors.

The Nominating and Governance Committee is responsible for periodically reviewing the requisite skills and criteria for Board members, as well as the composition of the Board of Directors as a whole, using the criteria described above under the heading "Committees of the Board - Nominating and Governance Committee."

The Nominating and Governance Committee is responsible for annually assessing the performance of the Board of Directors, its committees and each individual Director.

When the Chairman of the Board is not an independent Director, the independent Directors elect a Lead Director, currently Mr. End, from among the independent Directors. The Lead Director, among other responsibilities described above under the heading "Board's Leadership and Structure," chairs meetings of the

independent Directors and consults with the Chairman of the Board regarding meeting agendas.

Independent Directors meet at each Board meeting apart from management Board members and other management representatives.

At least annually, the Board of Directors reviews the Company's corporate strategy.

The Board of Directors approves the Chief Executive Officer's goals annually.

At least annually, the Compensation Committee, in consultation with all independent Directors, evaluates the performance of the Chief Executive Officer.

The Chief Executive Officer reports to the Board of Directors at least annually on succession planning.

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Board members have complete access to management and are encouraged to make regular contact.

The Board of Directors will give appropriate attention to written communications that are submitted to the Board of Directors by our stockholders. The process for submitting such communications to the Board of Directors is described below under the heading **Communications from Stockholders**.

Individual Directors whose professional responsibilities outside of their involvement with the Company change from those held when they were last elected to the Board of Directors (except for promotions) should volunteer to resign from the Board of Directors, giving the Board an opportunity to review the appropriateness of their continued Board membership under the changed circumstances.

Any Director who turns age 73 while serving as a Director is expected to retire from the Board of Directors effective at the next annual meeting of stockholders following the date on which he or she turns 73.

Directors cannot serve on more than four other public company boards, Audit Committee members cannot serve on more than two other public company audit committees, and Directors who are Chief Executive Officers of other companies cannot serve on more than two other public company boards (including the board of their employer).

Directors must inform the Chairman of the Board and the chair of the Nominating and Governance Committee of any public company directorship they have been offered before accepting such offer to ensure that acceptance of such directorship would not create a conflict with the Director's duties as a Director of the Company.

Policy on Short Sales, Derivative Transactions and Hedging

The Board of Directors has adopted a Policy on Short Sales, Derivative Transactions and Hedging. The policy generally prohibits any director, officer or employee of the Company, or any family member or affiliate of any of the foregoing, from engaging in (i) any short sales of the Company's securities, (ii) purchases or sales of puts, calls or other derivative securities based upon the Company's securities, or (iii) purchases of financial instruments that are designed to hedge or offset any decrease in the market value of the Company's securities.

Communications from Stockholders

Written communications to the Board of Directors can be submitted by electronic mail to contactdirectors@idexx.com, by clicking on the **Contact Us** icon located in the Corporate Governance section of our website, www.idexx.com, and following the directions provided, or by writing to our Corporate Secretary at the

address of the Company's principal executive offices. The Nominating and Governance Committee will review all such communications.

Section 16(a) Beneficial Ownership Reporting Compliance

Under Section 16(a) of the 1934 Act, the Company's Directors, executive officers and any persons holding more than 10% of our outstanding Common Stock (collectively, Reporting Persons) are required to report their initial ownership of Common Stock and any subsequent changes in their ownership to the SEC on forms prescribed by the SEC. The SEC has established specific due dates and IDEXX is required to disclose in this Proxy Statement any failure to file by those dates.

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Based solely on our review of (i) copies of Section 16(a) reporting forms that IDEXX received from Reporting Persons for transactions occurring during the Company's 2014 fiscal year, and (ii) written representations received from one or more of such Reporting Persons that no annual Form 5 reports were required to be filed by them for the Company's 2014 fiscal year, IDEXX believes that no Reporting Persons failed to file on a timely basis reports required by Section 16(a).

INDEPENDENT AUDITORS' FEES

The following table summarizes the fees of PwC billed to us for each of the last two fiscal years for audit services, and billed to us in each of the last two fiscal years for other services. For fiscal year 2014, audit fees also include an estimate of amounts not yet billed.

	Fiscal Years Ended December 31,	
	2014	2013
Audit fees	\$ 1,854,306	\$ 1,760,179
Audit-related fees		135,000
Tax fees	358,755	454,730
All other fees	10,000	11,163
	\$ 2,223,061	\$ 2,361,072

Audit Fees. Consists of fees billed for professional services rendered for the audit of the Company's annual financial statements and review of the interim financial statements included in quarterly reports; the audit of the effectiveness of internal control over financial reporting; statutory audits or financial audits for subsidiaries or affiliates of IDEXX; services associated with periodic reports and other documents filed with the SEC; consultation concerning accounting or disclosure treatment of transactions or events and actual or potential impact of final or proposed rules, standards or interpretations by the SEC, the Financial Accounting Standards Board or other regulatory or standard setting bodies; and assistance with and review of documents provided to the SEC in responding to SEC comments.

Audit-Related Fees. Consists of fees billed for assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements and are not reported under Audit Fees. These services include due diligence services pertaining to potential acquisitions.

Tax Fees. Consists of tax compliance fees (\$144,549 and \$147,181 in 2014 and 2013, respectively), and tax advice and tax planning fees (\$214,206 and \$307,549 in 2014 and 2013, respectively). These services included U.S. federal, state and local tax planning and compliance advice; international tax planning and compliance advice; and review of federal, state, local and international income, franchise and other tax returns.

All Other Fees. Consists of fees billed for services rendered in connection with an audit and certification of reporting to a third party vendor during 2014 and 2013.

Out-of-Pocket Expenses and Value Added Taxes. Included in the fee schedule above as components of each of Audit Fees, Tax Fees and All Other Fees are amounts billed by the independent auditors for out of pocket expenses (\$83,829 and \$77,250 in 2014 and 2013, respectively) and value added taxes (\$57,443 and \$110,232 in 2014 and 2013, respectively).

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Audit Committee Pre-Approval Policy

The Audit Committee has adopted a policy for the pre-approval of audit and non-audit services performed by our independent auditor, and the fees paid by the Company for such services, in order to assure that the provision of such services does not impair the auditor's independence. Under the policy, at the beginning of the fiscal year, the Audit Committee pre-approves the engagement terms and fees for the annual audit. Certain types of other audit services, audit-related services and tax services have been pre-approved by the Audit Committee under the policy. Any services that have not been pre-approved by the Audit Committee as previously described must be separately approved by the Audit Committee prior to the performance of such services.

Pre-approved fee levels for all pre-approved services are established periodically by the Audit Committee. The Audit Committee then periodically reviews actual and anticipated fees for the pre-approved services against the pre-approved fee levels. Any anticipated fees exceeding the pre-approved fee levels require further pre-approval by the Audit Committee. With respect to each service for which separate pre-approval is proposed, the independent auditor will provide a detailed description of the services to permit the Audit Committee to assess the impact of the services on the independence of the independent auditor.

The Audit Committee may delegate pre-approval authority to one or more of its members and has delegated such authority to the chair of the Audit Committee. The Audit Committee member to whom such authority is delegated must report any pre-approval decisions to the Audit Committee at the next scheduled meeting. The Audit Committee does not delegate its pre-approval responsibilities to management of the Company.

During the last two fiscal years, no services were provided by PwC that were approved by the Audit Committee pursuant to the *de minimis* exception to pre-approval contained in the SEC's rules.

REPORT OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS

The Audit Committee reviewed the Company's audited financial statements for the fiscal year ended December 31, 2014 and discussed them with management and PricewaterhouseCoopers LLP (PwC), the Company's independent registered public accounting firm.

The Audit Committee has also discussed with PwC various communications that PwC is required to provide to the Audit Committee, including matters required to be discussed by Auditing Standard No. 16, *Communications with Audit Committees*.

The Audit Committee has received the written disclosures and the letter from PwC required by applicable requirements of the Public Company Accounting Oversight Board regarding the registered public accounting firm's communications with the Audit Committee concerning independence, and has discussed with PwC their independence.

Based on the review and discussion referred to above, the Audit Committee recommended to the Board of Directors that the audited financial statements referred to above be included in the Company's Annual Report on Form 10-K for the year ended December 31, 2014 for filing with the Securities and Exchange Commission.

By the Audit Committee of the Board of Directors,

Daniel M. Junius, Chair
Thomas Craig
M. Anne Szostak

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EXECUTIVE OFFICERS OF THE COMPANY

Set forth below are the names, ages, and current positions of our executive officers as of March 25, 2015:

Name	Age	Title
Jonathan W. Ayers	58	Chairman of the Board of Directors, President and Chief Executive Officer
Jay Mazelsky	54	Executive Vice President
Brian P. McKeon	52	