CRANE NXT

SECOND QUARTER 2024 FINANCIAL RESULTS

August 8, 2024

FORWARD-LOOKING STATEMENTS – DISCLAIMER

This presentation contains forward-looking statements within the meaning of the federal securities laws. Forward-looking statements include all statements that are not historical statements of fact and those regarding the Company's intent, belief, or expectations. Words such as "anticipate(s)," "expect(s)," "intend(s)," "believe(s)," "plan(s)," "may," "will," "would," "could," "should," "seek(s)," and similar expressions, or the negative of these terms, are intended to identify such forward-looking statements. These statements are based on management's current expectations and beliefs and are subject to a number of risks and uncertainties that could lead to actual results differing materially from those projected, forecasted or expected. The Company assumes no (and disclaims any) obligation to revise or update these statements to reflect future events or circumstances. Although the Company believes that the assumptions underlying the forward-looking statements are reasonable, it can give no assurance that its expectations will be attained. The Company cautions investors not to place undue reliance on any such forward-looking statements.

Risks and uncertainties that could cause actual results to differ materially from the Company's expectations include, but are not limited to: changes in global economic conditions (including inflationary pressures) and geopolitical risks, including macroeconomic fluctuations; demand for its products, which is variable and subject to factors beyond its control; fluctuation in the prices of, or disruption in its ability to source, components and raw materials, and delays in the distribution of its products; information systems and technology networks failures, breaches in data security, theft of personally identifiable and other information, and non-compliance with its contractual or other legal obligations regarding such information; risks associated with conducting a substantial portion of its business outside the U.S.; being unable to successfully develop and introduce new products, which would limit its ability to grow and maintain its competitive position; loss of personnel or being able to hire and retain additional personnel needed to sustain and grow its business as planned; being unable to identify or complete acquisitions, or to successfully integrate the businesses the Company acquires; governmental regulations and failure to comply with those regulations; risks from litigation, claims and investigations, including those related to product liability and warranties, and employee, commercial, intellectual property and environmental matters; risks related to its ability to improve productivity, reduce costs and align manufacturing capacity with customer demand; the ability to protect its intellectual property; significant competition in the Company's markets; adverse impacts from intangible asset impairment charges; additional tax expenses or exposures; inadequate or ineffective internal controls; and risks related to the Separation, including not obtaining the intended tax treatment of the Separation transaction, failure of Crane Company to perform under the various transaction agreements and actual or potential conflicts of interest with Crane Company.

Readers should carefully review Crane NXT, Co.'s financial statements and the notes thereto, as well as the section entitled "Risk Factors" in Item 1A of Crane NXT, Co.'s Annual Report on Form 10-K for the year ended December 31, 2023 and the other documents Crane NXT, Co. and its subsidiaries file from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements.

This presentation contains non-GAAP financial measures. We have provided additional information regarding these non-GAAP financial measures and reconciliations of those measures to the most directly comparable GAAP measures at the end of this presentation. Due to rounding, numbers presented throughout this report may not add up precisely to totals we provide, and percentages may not precisely reflect the absolute figures.

EXECUTING OUR STRATEGY AS EXPECTED

- **5% revenue growth in Q2,** OpSec performance and integration progressing as planned
  - Continued new wins leading to record high international Currency backlog, increasing full year Currency core sales growth guidance to 3% to 5%
  - CPI returned to growth in Q2 as gaming backlog normalized and new orders resumed as expected; other verticals growing at ~MSD
- **Active M&A pipeline and ample capacity** to further expand and diversify portfolio through disciplined, strategic acquisitions

Narrowing full year Adj. EPS guidance range to $4.20 to $4.35

HOW WE GO TO MARKET



	Security & Authentication Technologies	Crane Payment Innovations
Reportable Segments	2024 Sales* ~$610M	2024 Sales* ~$880M
Businesses	CRANE CURRENCY; OP SEC	cpi
Operating Discipline	Crane Business System (CBS)	

Well positioned to accelerate the strategy of building a $3B enterprise

* 2024 sales based on full year 2024 guidance (Security and Authentication Technologies includes ~8 months of OpSec expected revenue)

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Q2 2024 RESULTS SUMMARY

$ Millions, except per-share amounts	Q2 2024		Q2 2023	
	GAAP	Adjusted*	GAAP	Adjusted*
Sales	$371	$371	$352	$352
Segment Operating Profit	85	101	99	108
Segment OP Margin	23.0%	27.4%	28.1%	30.7%
FCF	47.9	53.9	55.0	70.2

	Q2 2024
Core Growth*	0.8%
Acquisition	5.8%
FX Translation	(1.4%)
Total Sales Change	**5.2%**

	Q2 2024
Diluted EPS: GAAP	$0.72
Adjustments	0.34
Adjusted EPS*	**$1.06**

- Opsec driving revenue growth in Q2, with core sales increase ~1%, in line with expectations
- Adjusted segment operating margin decline driven by dilution from OpSec and unfavorable mix
- Adjusted FCF conversion of ~88%; impacted by investments for the launch of the new US currency
- Q2 adjusted EPS contribution on-track to achieve updated full year guidance

* Please see the appendix for Non-GAAP reconciliations and explanations.

CRANE PAYMENT INNOVATIONS – Q2 RESULTS

$ Millions	GAAP			Non-GAAP*		
	Q2 2024	Q2 2023	Change	Q2 2024	Q2 2023	Change
Sales	$ 224	$ 226	**(1%)**	$ 224	$ 226	**(1%)**
Segment Operating Profit	61	65	**(5%)**	67	70	**(4%)**
Segment Operating Margin	27.4%	28.7%	**(130bps)**	30.0%	31.1%	**(110bps)**
Backlog	166	301	**(45%)**	166	301	**(45%)**

Comments:

- Core sales growth of 1% driven by MSD growth across end markets outside of gaming
- Strong margins reflect disciplined pricing execution and productivity initiatives, not fully offsetting unfavorable product mix from gaming
- Backlog at normal levels in gaming; solid new order flow as expected

	Q2 2024
Core Growth*	1.2%
FX Translation	(1.9%)
Total Sales Change	**(0.7%)**

* Please see the appendix for Non-GAAP reconciliations and explanations.

SECURITY & AUTHENTICATION TECHNOLOGIES – Q2 RESULTS

$ Millions	GAAP			Non-GAAP*		
	Q2 2024	Q2 2023	Change	Q2 2024	Q2 2023	Change
Sales	$ 146	$ 126	**+16%**	$ 146	$ 126	**+16%**
Segment Operating Profit	24	35	**(31%)**	34	38	**(11%)**
Segment Operating Margin	16.4%	27.4%	**(NM)**	23.3%	30.2%	**(NM)**
Backlog	335	184	**+82%**	335	184	**+82%**

Comments:

- Sales growth of 16% driven by OpSec, slight growth in Currency due to shipment timing
- Margin compression based on dilution from OpSec and unfavorable mix
- Record high Currency backlog; with high visibility to 2024 shipment timing and margins

	Q2 2024
Core Growth*	0.2%
Acquisition	16.2%
FX Translation	(0.8%)
Total Sales Change	**15.6%**

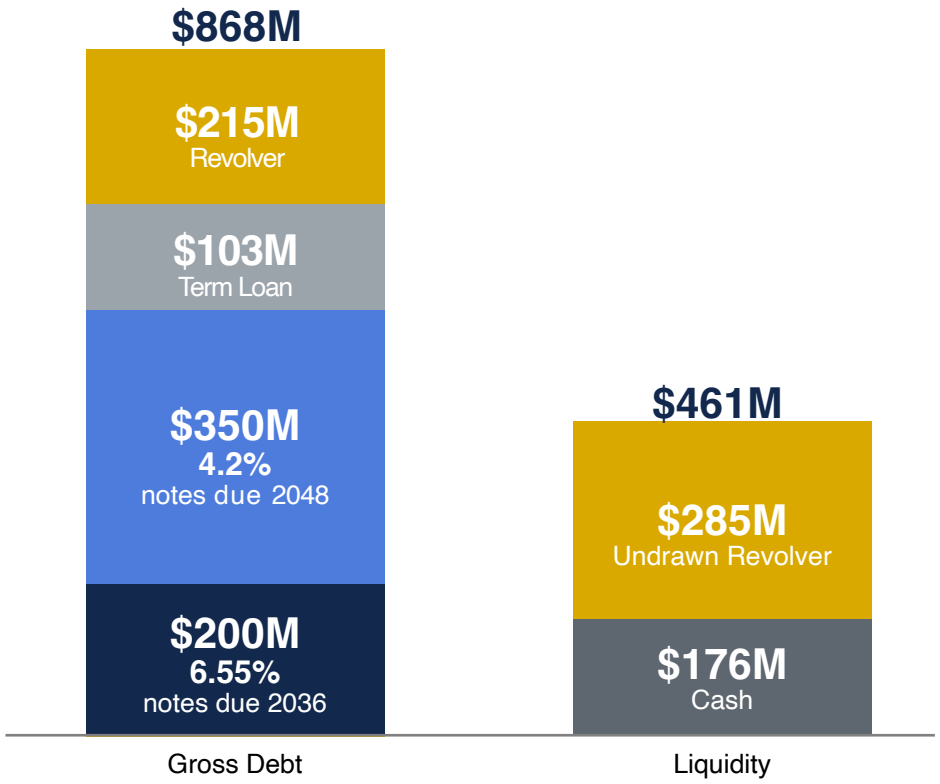
* Please see the appendix for Non-GAAP reconciliations and explanations.

STRONG BALANCE SHEET AND CAPITAL STRUCTURE

$ Millions	Q2 2024
Cash Provided from Operating Activities	56.8
Capital Expenditures	(8.9)
Free Cash Flow*	47.9
Adjusted Free Cash Flow*	53.9
Effective (GAAP) Tax Rate	25.0%
Non-GAAP (adjusted) Tax Rate	21.7%

$ Millions	June 30, 2024
Total Debt (net of deferred financing costs)	859
Cash	176

Net leverage ratio* of ~1.8x



Low leverage and strong liquidity provide ample capacity for additional M&A

* Please see the appendix for Non-GAAP reconciliations and explanations.

NARROWING 2024 GUIDANCE

	Guidance Feb 14, 2024	Guidance May 9, 2024	Updated Guidance
Crane NXT Sales Growth*	**-1% to +3%**	**5% to 8%**	**5% to 8%**
CPI Core Sales Growth	*-3% to 2%*	*-3% to 2%*	*-3% to 2%*
Currency Core Sales Growth	*+2% to +3%*	*+2% to +3%*	***+3% to +5%***
Adjusted EPS	**$4.10 to $4.35**	**$4.10 to $4.35**	**$4.20 to $4.35**
Adjusted Segment Margin	**27% to 29%**	**26% to 28%**	**26% to 28%**
Corporate Expense	~$53	~$53	~$53
Non-Operating Expense, Net	~$37	~$47	~47
Adjusted Tax Rate	~21%	~21%	~21%
Adjusted Free Cash Flow Conversion	~100%	~100%	~100%
Diluted Shares	~57.6	~57.6	~57.6

- Raising low end of guidance and narrowing range based on year-to-date performance
- Increasing Currency core sales growth to 3-5%, with high visibility to shipment timing in 2H
- OpSec on track for ~$80M to $90M in sales for ~8 months in 2024 (no change)
- OpSec dilutive to NXT adj. operating margin, as expected

2024 Adjusted EPS guidance range narrowed to $4.20-$4.35

* Represents growth over 2023. Includes FX impact of 0-1%. Updated Guidance for Crane NXT in May 2024 includes ~8 months of OpSec Security performance.

ON TRACK TO EXECUTE 5-YEAR TARGETS

2023

~$1.4B
Sales

~4%
Core Growth*

~28%
Adj. EBITDA Margin*

~100%
Adj. FCF Conversion*

~1.1X
Net Leverage*

CONTINUE TO INVEST AND GROW CORE BUSINESS

International currency growth driven by technology

Investments for new U.S. banknote series

Acceleration of product authentication

Aftermarket services and connectivity

DRIVE OPERATIONAL EXCELLENCE THROUGH CBS

Productivity to increase margins

Rationalization of offerings to simplify and optimize core

Strong FCF conversion

DISCIPLINED M&A TO EXPAND PORTFOLIO

Focus on technologies that secure, detect, and authenticate

Moves into ~$20B TAM with higher growth

Niche, differentiated technology in businesses where CBS can improve margins

5-YEAR TARGET

~$3B
Sales

MSD+
Core Growth*

High 20s%
Adj. EBITDA Margin*

~100%
Adj. FCF Conversion*

<3.0X
Net Leverage*

Positioned for significant shareholder value creation

* Please see the appendix for Non-GAAP explanations.

Q&A

CRANE NXT

APPENDIX

NON-GAAP EXPLANATIONS

Crane NXT reports its financial results in accordance with U.S. generally accepted accounting principles (“GAAP”). This press release includes certain non-GAAP financial measures, including Adjusted operating profit, Adjusted operating margin, Adjusted EPS, free cash flow, and Adjusted free cash flow, that are not prepared in accordance with GAAP. These non-GAAP measures are an addition, and not a substitute for or superior to, measures of financial performance prepared in accordance with GAAP and should not be considered as an alternative to operating income, net income or any other performance measures derived in accordance with GAAP. The Company's management believes that these non-GAAP measures of financial results (including on a forward-looking or projected basis) provide useful supplemental information to investors about Crane NXT. However, there are a number of limitations related to the use of these non-GAAP measures and their nearest GAAP equivalents. For example, other companies may calculate non-GAAP measures differently or may use other measures to calculate their financial performance, and therefore the Company's non-GAAP measures may not be directly comparable to similarly titled measures of other companies.

Reconciliations of certain forward-looking and projected non-GAAP measures, including Adjusted segment operating margin and Adjusted EPS, to the closest corresponding GAAP measure are not available without unreasonable efforts due to the high variability, complexity and low visibility with respect to the charges excluded from these non-GAAP measures, which could have a potentially significant impact on Crane NXT's future GAAP results. Crane NXT calculates Adjusted segment operating margin and Adjusted EPS as described below.

- "Adjusted segment operating margin" is calculated as Adjusted segment profit divided by sales. Adjusted segment profit is calculated as segment profit excluding intangible asset amortization, restructuring charges, acquisition-related inventory step-up amortization, and transaction related expenses. Transaction related expenses include acquisition related expenses such as incremental professional fees associated with closing and integration of the acquisition, and expenses associated with the Separation.
- "Adjusted EPS" is calculated as Adjusted net income divided by diluted shares. Adjusted net income is calculated as net income excluding intangible asset amortization, restructuring charges, acquisition-related inventory step-up amortization, transaction related expenses, and including the tax effect of these adjustments and other discrete tax items. Transaction related expenses include acquisition related expenses such as incremental professional fees associated with closing and integration of the acquisition, and expenses associated with the Separation.

NON-GAAP EXPLANATIONS

The Company's management believes that each of the following non-GAAP measures provides useful information to investors regarding the Company's financial conditions and operations:

- "Adjusted operating profit" and "Adjusted operating margin" add back to operating profit items which are outside of the Company's core performance, some of which may or may not be non-recurring, and which management believes may complicate the interpretation of the Company's underlying earnings and operational performance. These items include income and expense such as: intangible asset amortization, restructuring charges, acquisition-related inventory step-up amortization, and transaction related expenses. Transaction related expenses include acquisition related expenses such as incremental professional fees associated with closing and integration of the acquisition, and expenses associated with the Separation. These items are not incurred in all periods, the size of these items is difficult to predict, and none of these items are indicative of the operations of the underlying businesses. Management believes that non-GAAP financial measures that exclude these items provide investors with an alternative metric that can assist in predicting future earnings and profitability that are complementary to GAAP metrics.

- "Adjusted net income" and "Adjusted EPS" exclude items which are outside of the Company's core performance, some of which may or may not be non-recurring, and which management believes may complicate the presentation of the Company's underlying earnings and operational performance. These measures include income and expense items that impacted operating profit such as: intangible asset amortization, restructuring charges, acquisition-related inventory step-up amortization, transaction related expenses, the tax effect of these items and other discrete tax items. Transaction related expenses include acquisition related expenses such as incremental professional fees associated with closing and integration of the acquisition, and expenses associated with the Separation. Additionally, these non-GAAP financial measures exclude income and expense items that impacted net income and earnings per diluted share such as related party interest with Crane Company incurred prior to the Separation. These items are not incurred in all periods, the size of these items is difficult to predict, and none of these items are indicative of the operations of the underlying businesses. Management believes that non-GAAP financial measures that exclude these items provide investors with an alternative metric that can assist in predicting future earnings and profitability that are complementary to GAAP metrics.

NON-GAAP EXPLANATIONS

The Company's management believes that each of the following non-GAAP measures provides useful information to investors regarding the Company's financial conditions and operations:

- "Free cash flow," "Adjusted free cash flow" and "Adjusted free cash flow conversion" provide supplemental information to assist management and investors in analyzing the Company's ability to generate liquidity from its operating activities. The measure of free cash flow does not take into consideration certain other non-discretionary cash requirements such as, for example, mandatory principal payments on the Company's long-term debt. Free cash flow is calculated as cash provided by operating activities less capital expenditures. Adjusted free cash flow is calculated as free cash flow adjusted for certain cash items which management believes may complicate the interpretation of the Company's underlying free cash flow performance such as certain transaction related cash flow items. Adjusted free cash flow conversion is calculated as Adjusted free cash flow divided by Adjusted net income. These items are not incurred in all periods, the size of these items is difficult to predict, and none of these items are indicative of the operations of the underlying businesses. Management believes that non-GAAP financial measures that exclude these items provide investors with an alternative metric that can assist in predicting future cash flows that are complementary to GAAP metrics.
- "Adjusted EBITDA" and "Adjusted EBITDA margin" exclude net interest expense, tax expense and depreciation and amortization expense from net income, as well as Special items such as restructuring charges, acquisition-related inventory step-up amortization, and transaction related expenses. Transaction related expenses include acquisition related expenses such as incremental professional fees associated with closing and integration of the acquisition, and expenses associated with the Separation. Management believes that non-GAAP financial measures that exclude these items provide investors with an alternative metric that can assist in predicting future earnings and profitability that are complementary to GAAP metrics.
- "Net leverage ratio" refers to Net debt divided by trailing twelve months (TTM) Adjusted EBITDA. "Net debt" represents total debt (excluding deferred financing costs) less cash and cash equivalents. Management believes that these non-GAAP financial measures provide useful information about our ability to satisfy our debt obligation with currently available funds.
- References to "core," such as "core sales," exclude currency effects and, where applicable, the first-year impacts of acquisitions and divestitures. Management believes that non-GAAP financial measures that exclude these items provide investors with an alternative metric that can assist in identifying underlying growth trends in our business and facilitate comparison of our sales performance, for example, with prior and future periods that are complementary to GAAP metrics.

NON-GAAP FINANCIAL MEASURES FOR CRANE NXT, CO.

Non-GAAP Financial Measures

(unaudited, in millions except per share data)

	Three Months Ended June 30,			
	2024		2023	
Adjusted Operating Profit and Adjusted Operating Profit Margin	**$**	**Per Share**	**$**	**Per Share**
Net sales (GAAP)	$ 370.6		$ 352.4	
Operating profit (GAAP)	$ 67.6		$ 68.8	
Operating profit margin (GAAP)	*18.2 %*		*19.5 %*	
Special items impacting operating profit:				
Acquisition-related inventory step-up amortization	4.0		—	
Intangible asset amortization	11.3		9.0	
Transaction related expenses	6.5		15.6	
Adjusted operating profit (Non-GAAP)	$ 89.4		$ 93.4	
Adjusted operating profit margin (Non-GAAP)	*24.1 %*		*26.5 %*	
Adjusted Net Income and Adjusted Net Income per Share				
Net income attributable to common shareholders (GAAP)	$ 41.6	$ 0.72	$ 43.2	$ 0.75
Acquisition-related inventory step-up amortization	4.0	0.07	—	—
Intangible asset amortization	11.3	0.20	9.0	0.16
Transaction related expenses	7.1	0.12	15.6	0.27
Tax adjustments	(3.0)	(0.05)	(3.5)	(0.06)
Adjusted net income (Non-GAAP)	$ 61.0	$ 1.06	$ 64.3	$ 1.12
Adjusted EBITDA and Adjusted EBITDA margin				
Net income attributable to common shareholders (GAAP)	$ 41.6		$ 43.2	
Net income margin (GAAP)	*11.2 %*		*12.3 %*	
Adjustments to net income attributable to common shareholders:				
Income tax expense	13.8		12.7	
Interest expense, net	12.0		13.9	
Depreciation	9.5		9.8	
Intangible asset amortization	11.3		9.0	
Acquisition-related inventory step-up amortization	4.0		—	
Transaction related expenses	7.1		15.6	
Adjusted EBITDA (Non-GAAP)	$ 99.3		$ 104.2	
Adjusted EBITDA Margin (Non-GAAP)	*26.8 %*		*29.6 %*	

Totals may not sum due to rounding

NON-GAAP FINANCIAL MEASURES FOR CRANE NXT, CO.

Non-GAAP Financial Measures by Segment, Second Quarter

(unaudited, in millions)

Three Months Ended June 30, 2024	Crane Payment Innovations	Security and Authentication Technologies	Corporate	Total Company
Net sales	$ 224.4	$ 146.2	$ —	$ 370.6
Operating profit (loss) (GAAP)	$ 61.4	$ 24.0	$ (17.8)	$ 67.6
Operating profit margin (GAAP)	*27.4 %*	*16.4 %*		*18.2 %*
Special items impacting operating profit:				
Intangible asset amortization	5.2	6.1	—	11.3
Acquisition-related inventory step-up amortization	—	4.0	—	4.0
Transaction related expenses	0.7	—	5.8	6.5
Adjusted operating profit (loss) (non-GAAP)	$ 67.3	$ 34.1	$ (12.0)	$ 89.4
Adjusted operating profit margin (non-GAAP)	*30.0 %*	*23.3 %*		*24.1 %*

Three Months Ended June 30, 2023	Crane Payment Innovations	Security and Authentication Technologies	Corporate	Total Company
Net sales	$ 225.9	$ 126.5	$ —	$ 352.4
Operating profit (loss) (GAAP)	$ 64.8	$ 34.7	$ (30.7)	$ 68.8
Operating profit margin (GAAP)	*28.7 %*	*27.4 %*		*19.5 %*
Special items impacting operating profit:				
Intangible asset amortization	5.5	3.5	—	9.0
Transaction related expenses	—	—	15.6	15.6
Adjusted operating profit (loss) (non-GAAP)	$ 70.3	$ 38.2	$ (15.1)	$ 93.4
Adjusted operating profit margin (non-GAAP)	*31.1 %*	*30.2 %*		*26.5 %*

Totals may not sum due to rounding

NON-GAAP FINANCIAL MEASURES FOR CRANE NXT, CO.

Free Cash Flow, Net Leverage Ratio

(unaudited, in millions)

CRANE NXT, CO. AND SUBSIDIARIES

Free Cash Flow and Adjusted Free Cash Flow

(unaudited, in millions)

	Three Months Ended June 30,		Six Months Ended June 30,	
Cash Flow Items	**2024**	**2023**	**2024**	**2023**
Cash provided by operating activities (GAAP)	$ 56.8	$ 59.5	$ 66.3	$ 95.0
Less: Capital expenditures	(8.9)	(4.5)	(21.4)	(8.5)
Free cash flow	$ 47.9	$ 55.0	$ 44.9	$ 86.5
Transaction related expenses[1]	6.0	15.2	7.3	17.0
Adjusted free cash flow (non-GAAP)	$ 53.9	$ 70.2	$ 52.2	$ 103.5
Adjusted net income (non-GAAP)*	$ 61.0	$ 64.3	$ 110.2	$ 119.7
Adjusted free cash flow conversion (non-GAAP)	88.4 %	109.2 %	47.4 %	86.5 %

[1] Represents cash paid for transaction related expenses.

*Please see the Non-GAAP Financial Measures tables in this release.

Net Leverage Ratio

(unaudited, in millions, except net leverage ratio)

	June 30, 2024
Total debt (excluding deferred financing costs of $9.0 million)	$ 868.0
Less: Cash and cash equivalents	(175.5)
Net debt	$ 692.5
TTM Adjusted EBITDA (non-GAAP)*	$ 376.1
Net leverage ratio	1.8

*Please refer to the Non-GAAP Financial Measures tables in prior quarter releases and in this release.


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