

2024 Full-Year Results



PROFITABLE GROWTH

Net Sales	YoY Change
\$16.6B	(14.6)% (0.4)% organic

- Delivered ongoing EPS of \$12.21
- Cost actions delivered ~\$300M full-year benefit, as expected

MARGIN EXPANSION

Ongoing EBIT Margin	YoY Change
5.3%	(0.8) pts

- Free cash flow generation of \$385M, impacted by Europe transaction (\$275M)
- Paid ~\$400M of dividends and \$500M of debt reduction

CASH CONVERSION

Free Cash Flow	FCF as % of Net Sales
\$385M	2.3%

- Significant portfolio transformation achievement with Europe transaction completed