



January 12, 2026

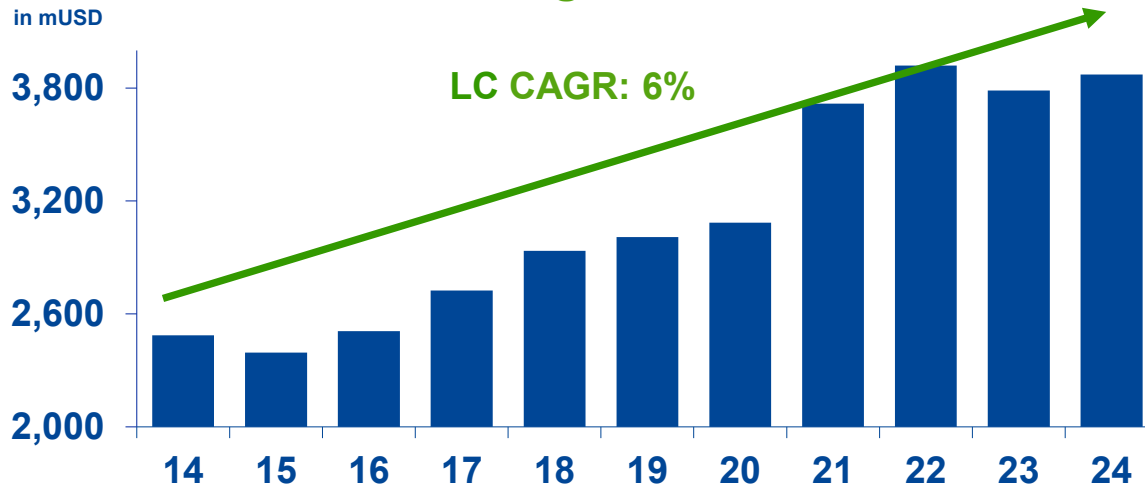
JP Morgan Healthcare Conference

Patrick Kaltenbach, CEO

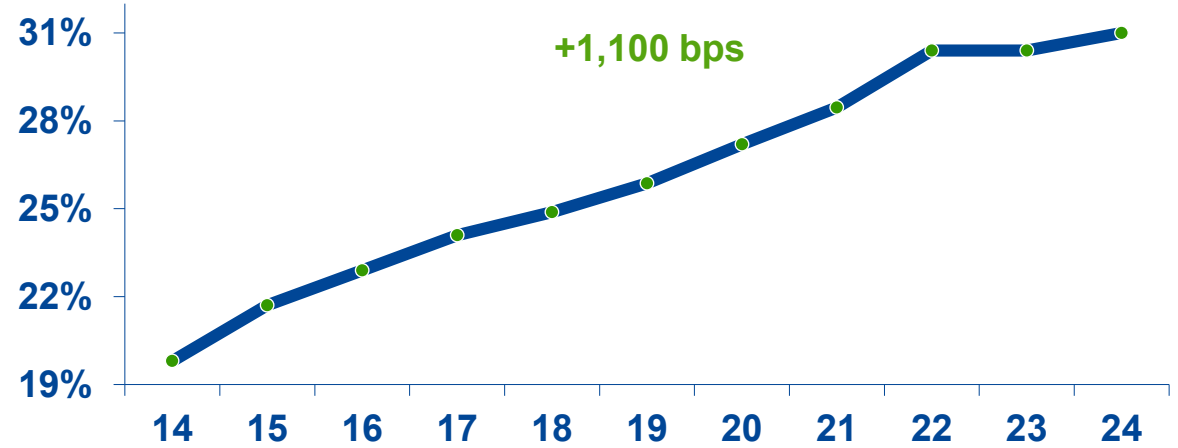
METTLER TOLEDO

Statements in this presentation which are not historical facts constitute “forward looking statements” within the meaning of Section 27A of the U.S. Securities Act of 1933 and Section 21E of the U.S. Securities Exchange Act of 1934. These statements involve known and unknown risks, uncertainties and other factors that may cause our or our businesses, actual results, levels of activity, performance or achievements to be materially different from those expressed or implied by any forward-looking statements. For a discussion of these risks and uncertainties, please see "Factors Affecting Our Future Operating Results" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Annual Report on Form 10-K for the most recently completed fiscal year and other reports filed with the SEC from time to time.

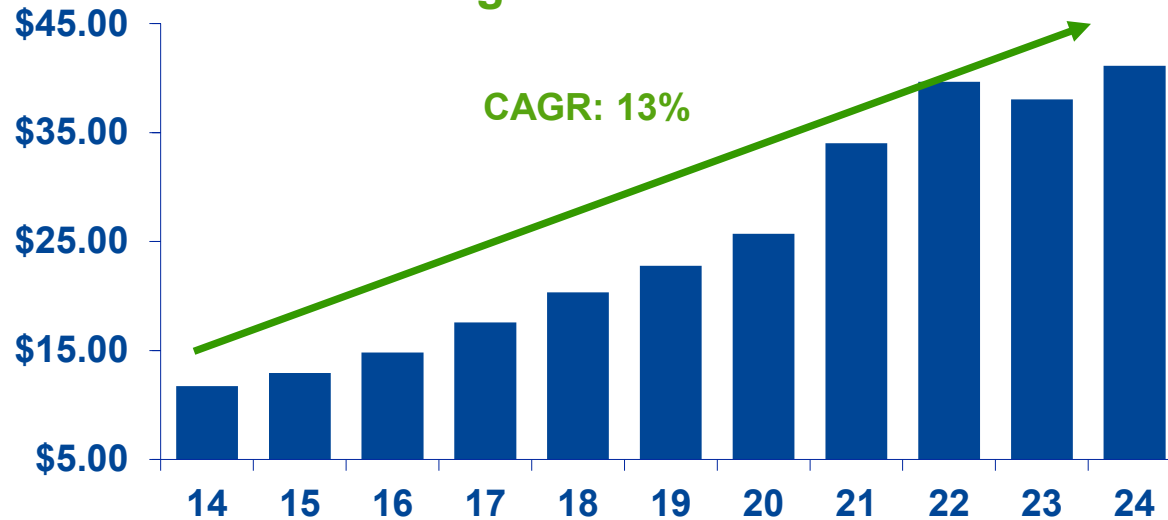
Growing Sales ⁽¹⁾



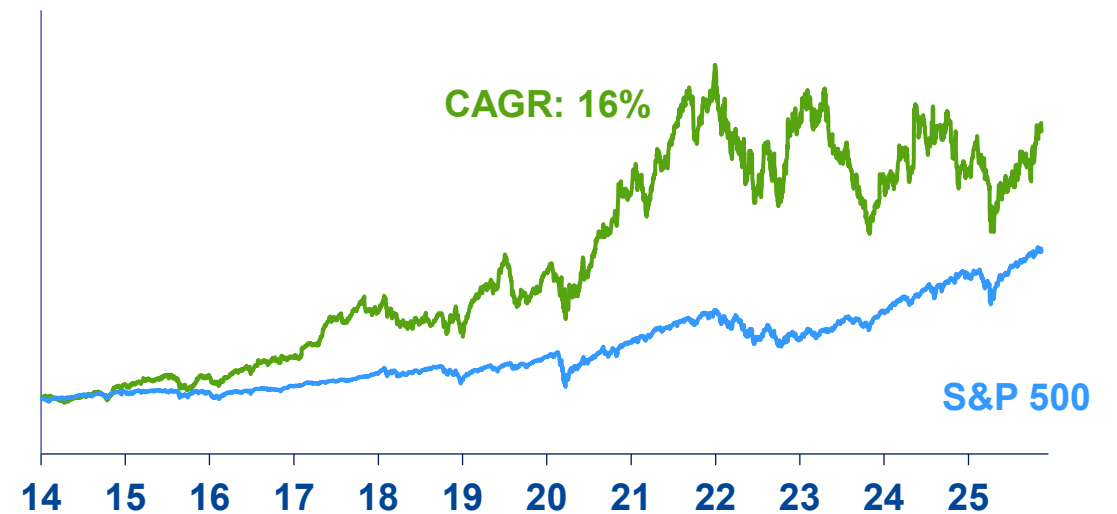
Expanding Operating Margins ⁽¹⁾



Strong EPS Growth ⁽¹⁾



Excellent Shareholder Returns

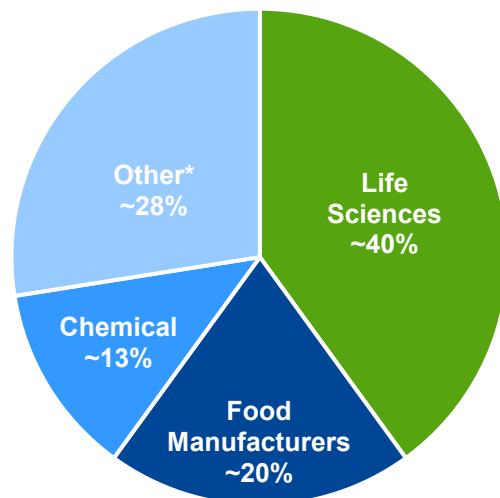


⁽¹⁾ Represents non-GAAP financial measures; a reconciliation to US GAAP metrics is provided in the appendix.

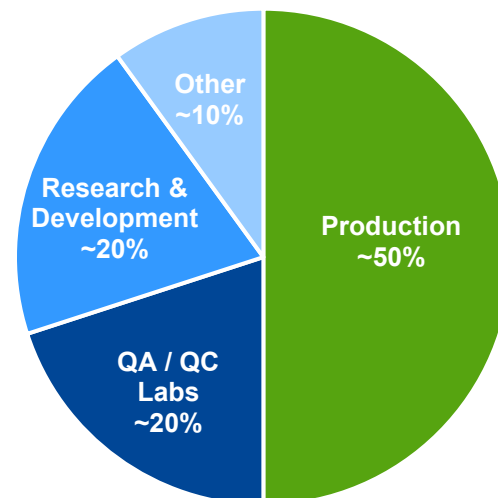
Balanced sales mix across attractive market segments

- Life Sciences, Food Manufacturing, and Chemical markets represent over 70% of sales and benefit from favorable long-term structural growth drivers
- Attractive end markets that reward automation and productivity, and digitalization/compliance
- Approximately 2/3 of sales to Life Science customers are to quality labs and manufacturing, while 1/3 supports research and development activities
- Diversified customer base - no end customer is > 1% of sales

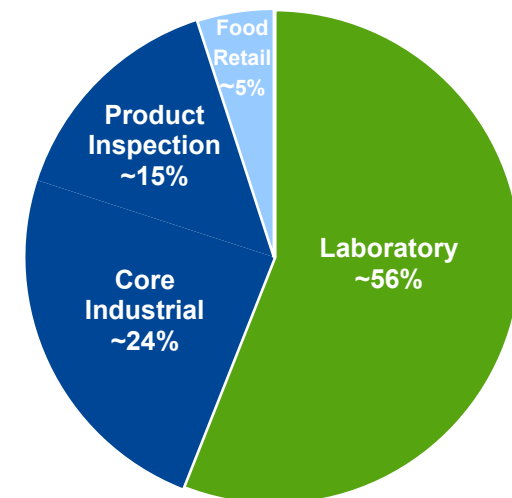
Sales by End Market



Sales by Application



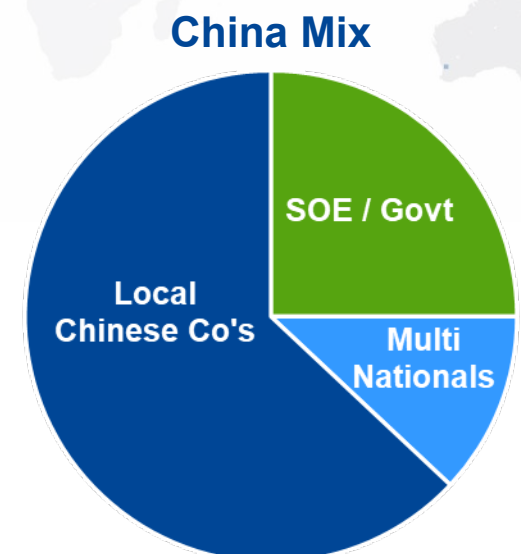
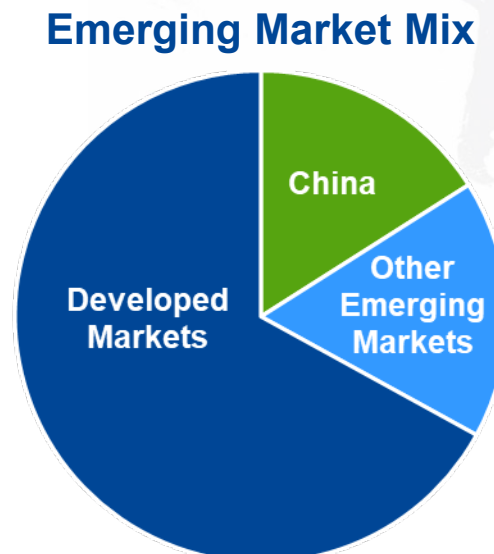
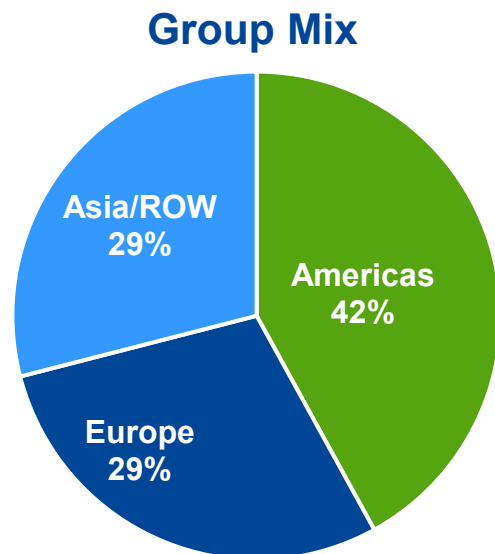
Sales by Product

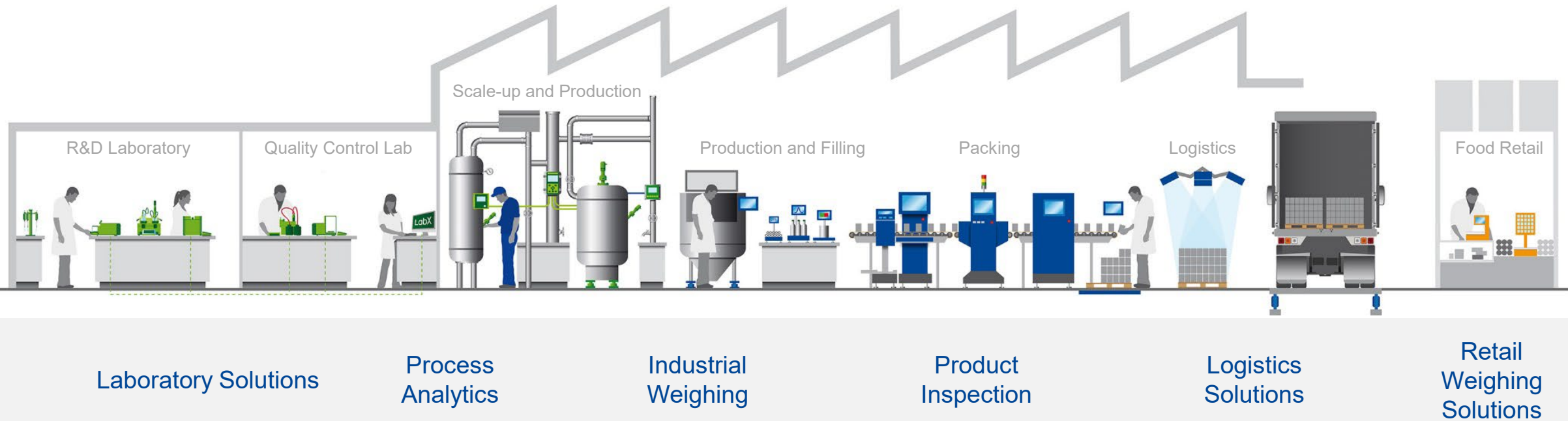


Management estimates for 2025 based on Nov-25 guidance. *Other end market includes Food Retail, Academia, Metal/Plastic/Electronics, Transport & Logistics, etc

We benefit from diversity and are well positioned for future trends and growth opportunities

- Products sold in ~140 countries
- Direct sales presence in ~40 countries
- Well positioned to address growth in faster growing geographies
- Emerging markets = ~33% of sales (China 16%, ex-China 17%)
- China: Most products sold are manufactured in China. Well aligned with government's strategic investment priorities and benefits from automation and digitalization trends.





We offer a broad range of solutions along our customers' value chains to help:

- Empower new discoveries
- Streamline processes
- Enhance productivity
- Reach compliance with regulatory requirements
- Optimize costs and reduce waste



Highest precision and flexibility in analysis and measurement to accelerate our customers' R&D



Liquid Handling
Sample Preparation



Analytical Instruments
pH, Density and Refractometry, Melting and Dropping Point, UV/VIS Spectrometry



Automated Reactors and In Situ Analysis
Chemical analysis and reaction modeling software



Software
Automated data capture, Chemical reaction modeling software



Efficient processes in sample analysis and full support of the customers regulatory and documentation requirements



Analytical Instruments

Titration, pH, Density and Refractometry, UV/VIS Spectrometry



Laboratory Weighing

Analytical Balances, Precision Balances



Liquid handling including Pipette Asset Management

Multichannel, Electronic, Manual Pipettes



Material Characterization

Differential Scanning Calorimetry (DSC), Thermal Analysis (TGA), Thermomechanical (TMA), Dynamic Mechanical (DMA)



Software

Automated data capture, Process automation, Compliance, SOP guidance

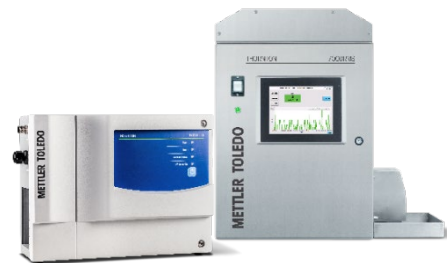


ISM™ (Intelligent Sensor Management) uses the power of digital sensors to help ensure process consistency, provide advanced data integration, and enable true predictive maintenance



Process Analytics

pH, O₂, CO₂, Optical Density, Turbidity, Flow
Conductivity, Pressure, UV-Vis



Water Analytics

TOC, Conductivity, Ozone, Sodium, Silica,
Bioburden



Gas Phase Analytics

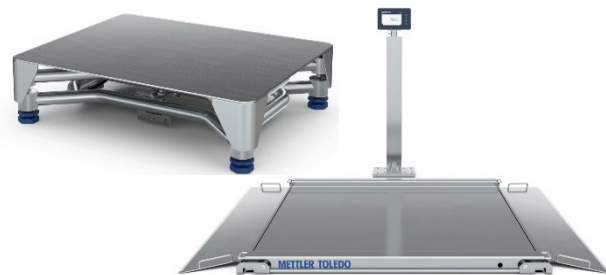
O₂, CO, CO₂, H₂O, HCl, H₂S



Tailored weighing solutions for production – from formulation to data management



Weighing Terminals and Modules



Bench and Floor Scales



Weigh Modules and Load Cells



Logistics Solutions



Software



In-line detection of contamination and non-conformances in the production process



ProdX Quality Management Software



Metal Detection



X-ray Inspection



Checkweighing



Leader in fragmented markets

Excellent **brand**, comprehensive product offering, installed base

Long history of **innovation** and strong product portfolio

Unique sophisticated sales and marketing programs

Direct sales network with excellent application knowledge

Superior and extensive **global service** force

Strong **emerging market** position and leverage

Global supply chain, Blue Ocean and manufacturing powerhouse

Culture of operational excellence and execution



- **Spinnaker focuses on Sales, Marketing, and Service, comprised of initiatives and processes to accelerate sales growth and improve profitability**
 - Increase demand for our products, solutions and services via Leads Generation and Sales Force Guidance
 - Increase our ability to convert demand into orders via Value Selling and Pipeline Management
 - Optimize our costs to sell and to serve via advanced Sales and Service Setups
- **We are on our sixth wave of our Spinnaker program**
 - As with previous waves, it will be an opportunity to further refine our key initiatives
 - In addition, this sixth wave will:
 - Leverage new possibilities offered by the digitalization of processes, topK, Big Data Analytics, and AI
 - Further differentiate our approach with a strong focus on providing a unique and memorable Customer experience





Uptime

Technical Support
and Repair

Maximize productivity

- Ensure continuous availability of devices
- Avoid unplanned interruptions
- Gain access to online and remote support

Performance

Maintenance
and Optimization

Yield the highest quality

- Continuous accurate measurements at all times
- Make quality control easy
- Ensure consistent product quality

Compliance

Quality Assurance
and Certification

Comply with regulations

- Stay compliant with standards and regulations
- Pass internal and external quality audits
- Fulfill your quality standards and requirements

Expertise

Training and
Documentation

Establish expertise

- Ensure operators make the most of their instruments
- Stay up to date with trends and regulations
- Tailor your processes

Service represents ~25% of sales and a significant growth opportunity

iBase Penetration

AI and Big Data Analytics

- Advanced iBase analysis
- Service Sales Force guidance
- Service Telesales campaigns
- Life-cycle campaigns
- Contract upsell

Selling Service at POS

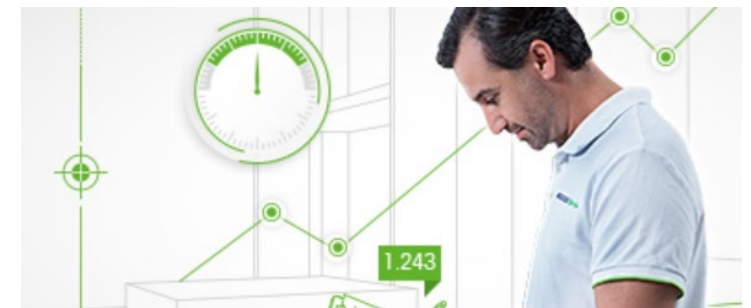
Ensure Uptime and Satisfaction

- Value-Selling Service content for product reps
- Service training for product sales reps
- Enhanced reporting

Service Excellence

Maximize Productivity

- AI-based duration estimates
- Field force efficiency
- Remote diagnostics & support
- 24/7 help desk
- People development



Uptime ■ Performance ■ Compliance ■ Expertise



... to empower customer's new discoveries

- New insights through innovative solutions
- New workflow automation possibilities
- Increased speed of measurements

... to make results more precise and reliable

- New innovative sensors
- Advanced weighing cell design
- New measurement principles
- Built-in mechanisms for self-check and calibration
- Innovate service concepts

... to improve user interaction

- Strong focus on ease of use of instruments and software
- High investments in functional design and ergonomics
- Attention to details that simplify usage and improve robustness

... to support customers' digitalization needs

- Software solutions powered by AI
- Functionality to make compliance more efficient
- Facilitate automated and compliant workflows
- Cloud computing to increase collaboration and knowledge sharing across global teams



Multiparameter Benchtop Meter



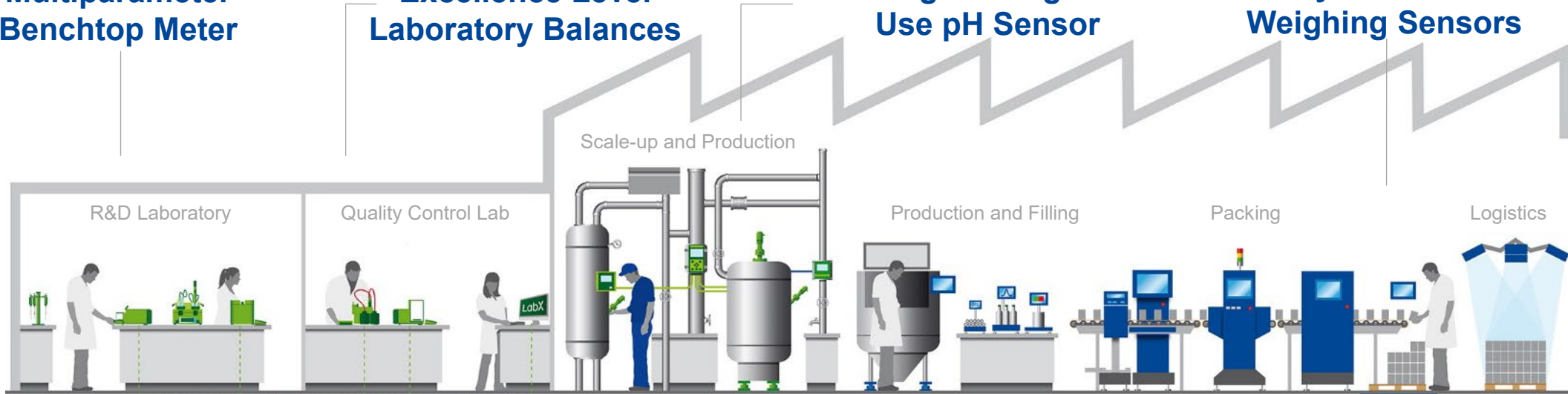
Excellence Level Laboratory Balances



Digital Single Use pH Sensor



AnyLevel Tank Weighing Sensors



LabX Software & Automation



EVA Titrators

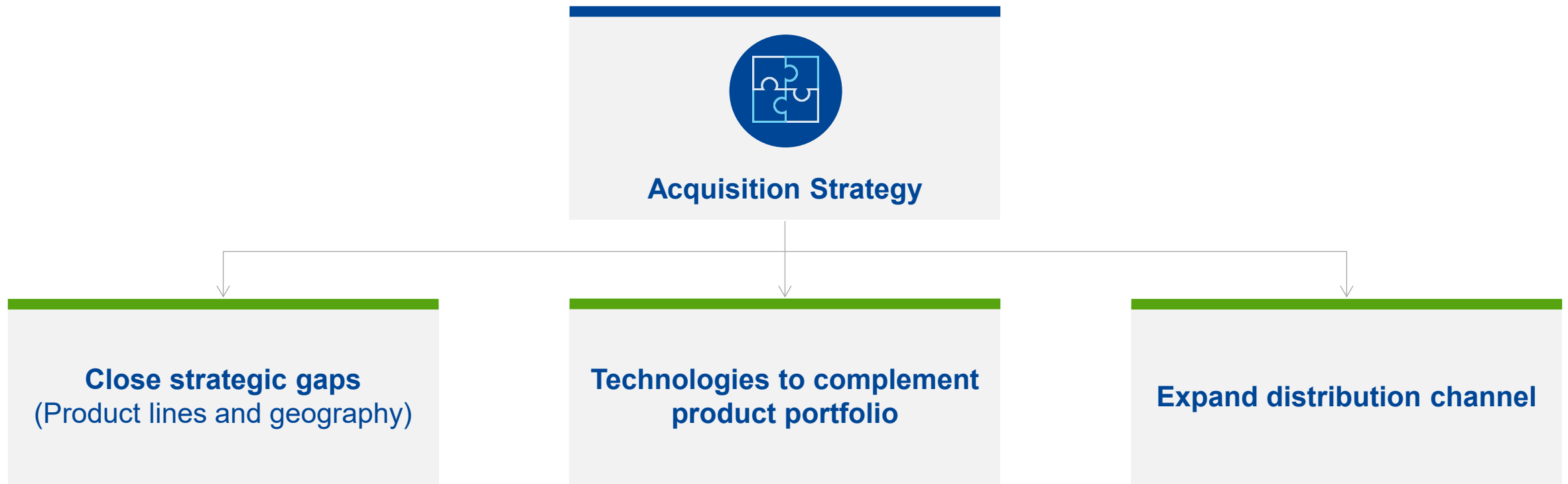


Compact Automation Weighing Indicators



X-ray Inspection

Select acquisitions to enhance leadership or expand offering, primarily focused on Life Sciences/ Biopharma tools, software, and distribution bolt-on's

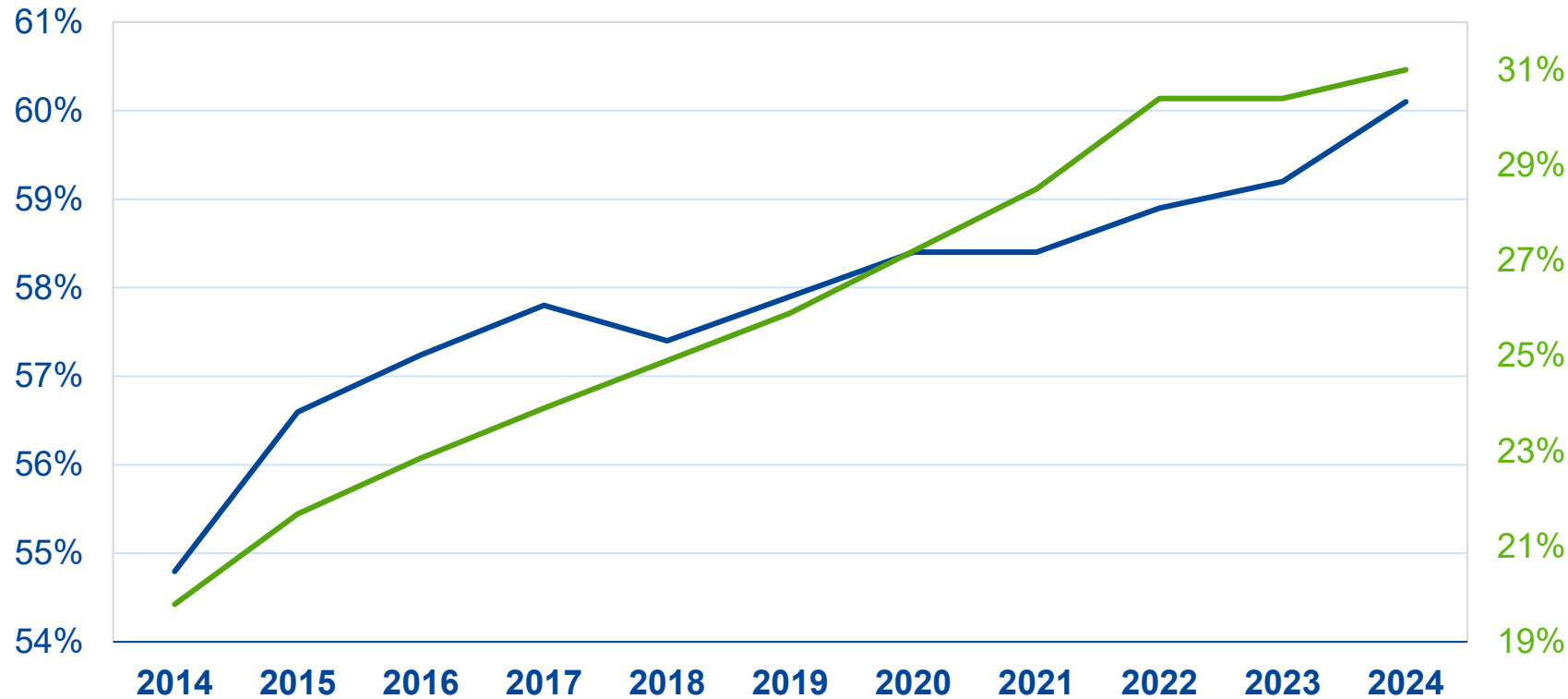


- Strong platform for small/medium companies who are at inflection point needing scale-up manufacturing and/or international footprint.

Strong track record of continuous margin improvement

Gross Margin

Operating Margin (1)



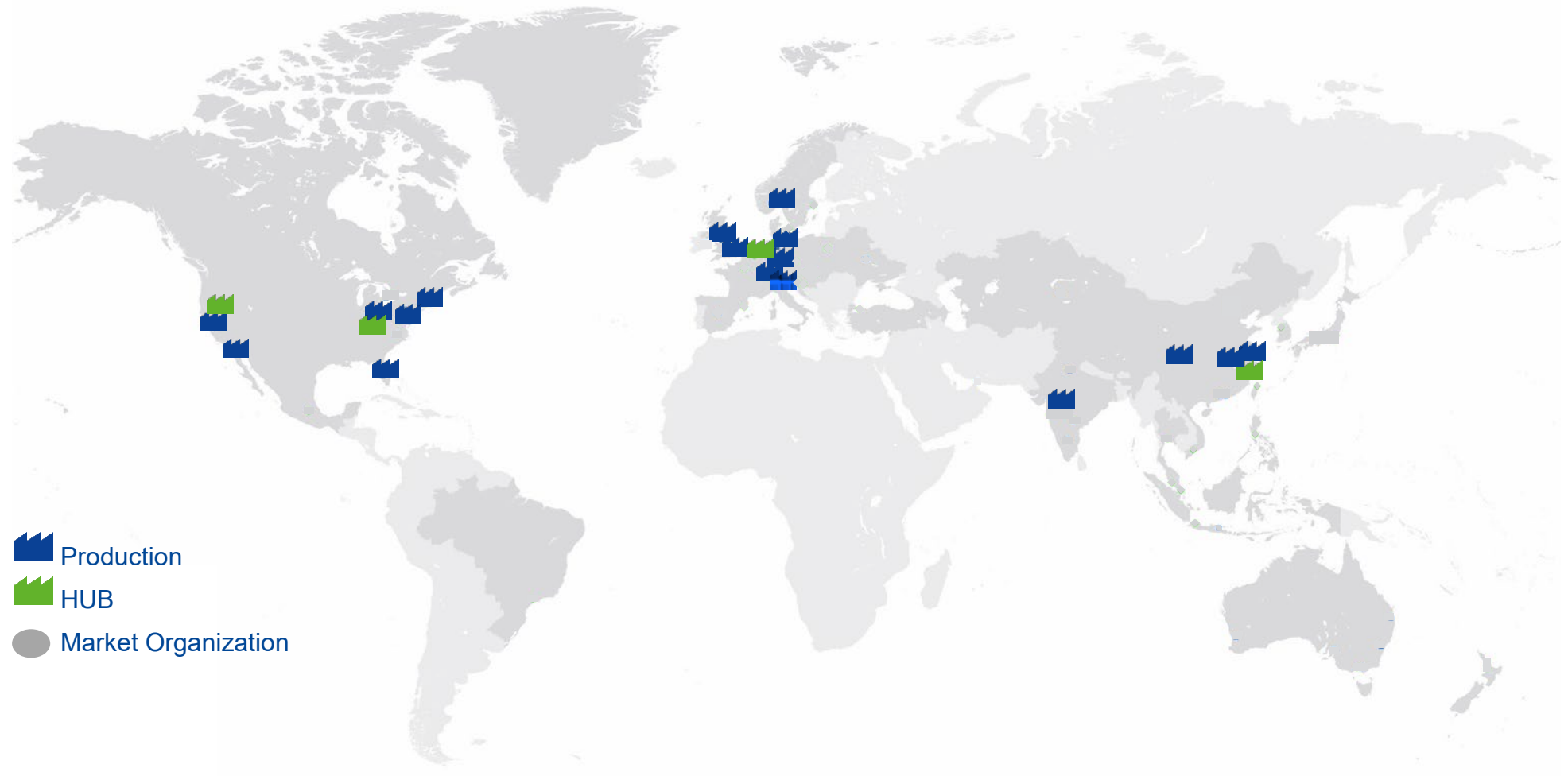
Key Drivers:

- Organic sales growth
- Pricing program
- SternDrive initiatives
- Blue Ocean
- Business mix

(1) Represents Adjusted Operating Profit Margin, a non-GAAP measure; reconciliation provided in the appendix.

Expand region-for-region setup for increased resilience, de-risking and to defend cost leadership

- Global capabilities
- Extensive footprint
- Increased flexibility
- Regional set-up
- Blue Ocean enabled



Global program for operational excellence and continuous improvement



Material Cost Reduction



- Value engineering
- Should-cost analysis
- Spend management

Shop-Floor Productivity



- Smart manufacturing
- Assembly line improvements
- Preventative quality mgmt

Back-Office Productivity



- Process improvement
- Sustainability
- Back-office automation

Wave 3 Focus Topics:

Rapidly advancing capabilities with multiple solutions driving productivity and providing customer value

Productivity / Insights:

- Resource optimization enabled by digital planning tools
- Insights and knowledge sharing to increase agility and drive improvement
- Reduction of transaction cost with intelligent automation

Customer Experience:

- Increased ease of doing business through end-to-end experience
- Personalized customer recommendations
- Predictive maintenance and self-service functionality

Product Innovation:

- Prediction algorithms in products and software
- Image recognition across Laboratory, Product Inspection, and Retail
- Enhance value proposition with faster data processing and collection



Increased knowledge and visibility

Expand



Improve productivity and quality

Automate repetitive, generative tasks for enhanced productivity



Upgrade customer experience

Provide a faster, more personalized and customer-focused service



Self-Optimizing Instruments

Automatic device calibration and measurement adjustment



Drive innovation

Enhance value proposition with new product functionality



Data Asset mining

Unlocking proprietary data to unleash the potential of data assets

Blue Ocean Program Is a Competitive Advantage with a Powerful Centralized Platform and Rich Data

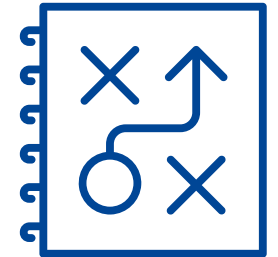
Significant Competitive Differentiators

- Global leader in fragmented markets
- Innovative product portfolio
- Largest direct sales and service network with excellent application knowledge
- Strong culture of execution and continuous improvement



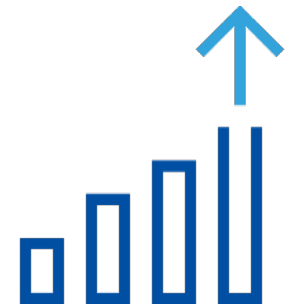
Well Developed & Ingrained Growth Strategies

- Sophisticated Go-to-Market strategy and processes
- Fully committed to capitalize on faster growing markets
- Constant innovation to drive technology leadership



Solid Financial Model Supports Efficient Capital Allocation

- Sophisticated programs to support margin expansion
- Select acquisitions to enhance leadership or expand offering
- Return capital via daily share repurchases



Thank You.

GAAP to Non-GAAP Measure Reconciliation

Dollars in Millions	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
GAAP consolidated net sales	2,486	2,395	2,508	2,725	2,936	3,009	3,085	3,718	3,920	3,788	3,872
Local currency (LC) sales growth	5%	3%	7%	8%	6%	5%	2%	18%	11%	(3%)	3%
FX impact	(1%)	(7%)	(2%)	1%	2%	(3%)	1%	3%	(6%)	0%	(1%)
Reported USD Sales Growth	4%	(4%)	5%	9%	8%	2%	3%	21%	5%	(3%)	2%

Operating Margin % Reconciliation	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Earnings before tax (GAAP)	\$445	\$463	\$504	\$574	\$652	\$681	\$749	\$949	\$1,071	\$974	\$1,037
Amortization	29	31	36	43	48	50	57	63	66	72	73
Interest expense	25	27	28	33	35	37	39	43	55	77	75
Restructuring charges	6	11	6	13	18	16	11	5	10	33	20
Other charges (income), net	2	(1)	8	(6)	(22)	(6)	(14)	(3)	(9)	(4)	(5)
Pension reclassification	(15)	(13)	(10)	0	0	0	0	0	0	0	
Adjusted Operating Profit (non-GAAP)	\$492	\$519	\$573	\$657	\$731	\$778	\$841	\$1,058	\$1,192	\$1,152	\$1,200
Adjusted Operating Profit % of Sales	19.8%	21.7%	22.9%	24.1%	24.9%	25.9%	27.2%	28.5%	30.4%	30.4%	31.0%

Earnings Per Share (EPS)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
GAAP Earnings Per Share (EPS)	\$11.44	\$12.48	\$14.22	\$14.24	\$19.88	\$22.47	\$24.91	\$32.78	\$38.41	\$35.90	\$40.48
Purchased intangible amortization, net of tax	0.13	0.14	0.18	0.27	0.39	0.43	0.46	0.70	0.87	0.93	0.94
Restructuring charges, net of tax	0.15	0.30	0.18	0.38	0.56	0.50	0.35	0.18	0.34	1.20	0.76
Acquisition (gain) cost, net of tax			0.03	0.05	(0.74)			0.35	0.03		
Tax items (discrete items '11, reform: US '17-'18, Swiss '19)				2.73	0.14	(0.63)					(1.07)
Other			0.19	(0.10)	0.09						
Adjusted EPS (non-GAAP)	\$11.72	\$12.92	\$14.80	\$17.57	\$20.32	\$22.77	\$25.72	\$34.01	\$39.65	\$38.03	\$41.11

Figures may not foot due to rounding

The presentation contains certain “non-GAAP financial measures” that the Company uses to supplement its U.S. GAAP results with non-GAAP financial measures, including Adjusted Earnings per Share and Adjusted Operating Profit.

Adjusted Earnings per Share

The Company defines Adjusted Earnings per Share as diluted earnings per common share excluding certain non-recurring discrete tax items, amortization of purchased intangible assets, net of tax, restructuring charges, net of tax and certain other one-time charges, net of tax. The most directly comparable U.S. GAAP financial measure is diluted earnings per common share.

The Company believes that Adjusted Earnings per Share is important supplemental information for investors. The Company uses this measure because it excludes certain non-recurring discrete tax items, amortization of purchased intangibles, net of tax, restructuring charges, net of tax and certain other one-time charges, net of tax, which management believes are not directly related to current and ongoing operations thereby providing investors with information that helps to compare ongoing operating performance.

Adjusted Earnings per Share is used in addition to and in conjunction with results presented in accordance with U.S. GAAP. Adjusted Earnings per Share is not intended to represent diluted earnings per common share under U.S. GAAP and should not be considered as an alternative to diluted earnings per common share as an indicator of the Company’s performance.

Limitations of Mettler-Toledo’s non-GAAP measure, Adjusted Earnings per Share

Mettler-Toledo’s non-GAAP measure, Adjusted Earnings per Share, has certain material limitations as follows:

It does not include certain non-recurring discrete tax items, amortization expense of purchased intangibles, net of tax, restructuring charges, net of tax and certain other one-time charges, net of tax. Because non-recurring discrete tax items, amortization of purchased intangibles, restructuring charges and certain other one-time charges are components of diluted earnings per share under U.S. GAAP, any measure that excludes non-recurring discrete tax items, amortization of purchased intangibles, restructuring charges and certain other one-time charges, has material limitations.

Adjusted Operating Profit

The Company defines Adjusted Operating Profit as gross profit less research and development and selling, general and administrative expenses before amortization, interest, restructuring charges and other charges (income), net and taxes. The most directly comparable U.S. GAAP financial measure is earnings before taxes.

The Company believes that Adjusted Operating Profit is important supplemental information for investors. Adjusted Operating Profit is used internally as the principal profit measurement by its segments in their reporting to management. The Company uses this measure because it excludes amortization, interest, restructuring charges and other charges (income), net and taxes, which are not allocated to the segments.

On a consolidated basis, the Company also believes Adjusted Operating Profit is an important supplemental method of measuring profitability. It is used internally by senior management for measuring profitability and setting performance targets for managers, and has historically been used as one of the means of publicly providing guidance on possible future results. The Company also believes that Adjusted Operating Profit is an important performance measure because it provides a measure of comparability to other companies with different capital or legal structures, which accordingly may be subject to disparate interest rates and effective tax rates, and to companies which may incur different amortization expenses or impairment charges related to intangible assets.

Limitations of Mettler-Toledo's non-GAAP measure, Adjusted Operating Profit

The Company's non-GAAP measure, Adjusted Operating Profit, has certain material limitations as follows:

- It excludes amortization expense. Because this item is recurring, any measure that excludes amortization expense has material limitations.
- It does not include interest expense. Because the Company has borrowed money to finance some of its operations, interest is a necessary and ongoing part of its costs and has assisted the Company in generating revenue. Therefore any measure that excludes interest expense has material limitations.
- It excludes restructuring charges. Because restructuring charges are a component of operating income under U.S. GAAP, any measure that excludes restructuring charges, has material limitations.
- It excludes other charges (income), net. Because other charges (income), net is a component of operating income under U.S. GAAP, any measure that excludes other charges (income), net, has material limitations.