



# FISCAL FIRST QUARTER 2026 HIGHLIGHTS

January 28, 2026

## SAFE HARBOR AND FAIR DISCLOSURE STATEMENT

Some of the statements made and information provided during our call as well as information included in the supporting materials will be forward looking statements, including, without limitation, those regarding revenue, gross margin, selling and administrative expense, operating margin, other income and expense, taxes, cash cycle, capital allocation and future business outlook. Forward-looking statements are not guarantees since there are inherent difficulties in predicting future results, and actual results could differ materially from those expressed or implied in the forward-looking statements. For a list of factors that could cause actual results to differ materially from those discussed, please refer to the Company's periodic SEC filings, particularly the risk factors in our Form 10-K filing for the fiscal year ended September 27, 2025, as supplemented by the Safe Harbor and Fair Disclosure statement in our press release detailing our quarterly results.

## FISCAL FIRST QUARTER THEMES

Program wins, share gains and improving market demand position Plexus in F26 to meet or exceed high end of 9-12% revenue growth goal.

Forecast strong F26 operating leverage inclusive of investments in talent, technology, facilities and advanced capabilities.

Forecast approximately \$100 million of F26 free cash flow while investing to support robust anticipated F26 revenue growth.

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### OUR VISION

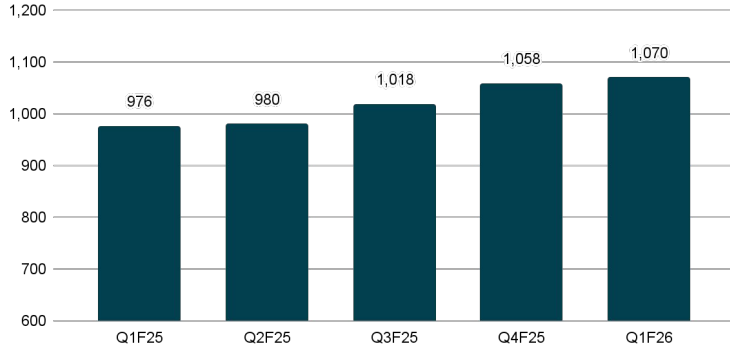
**WE HELP CREATE THE PRODUCTS THAT BUILD A BETTER WORLD**

### OUR MISSION

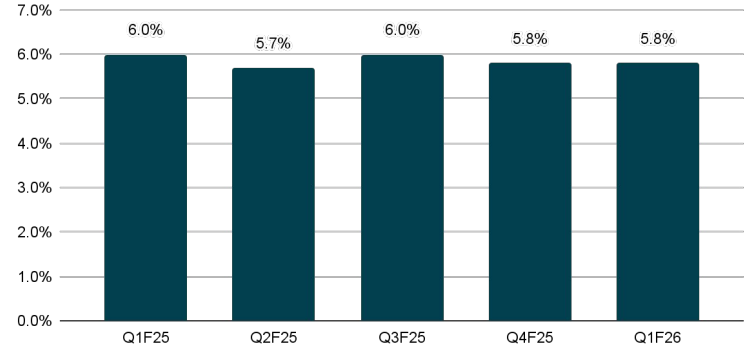
**THE LEADER IN HIGHLY COMPLEX PRODUCTS AND DEMANDING REGULATORY ENVIRONMENTS**

# FINANCIAL RESULTS

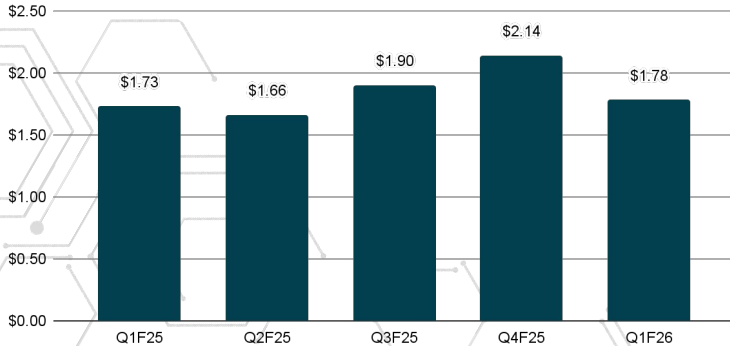
Revenue (\$ millions)



Operating Margin (Non-GAAP)\*



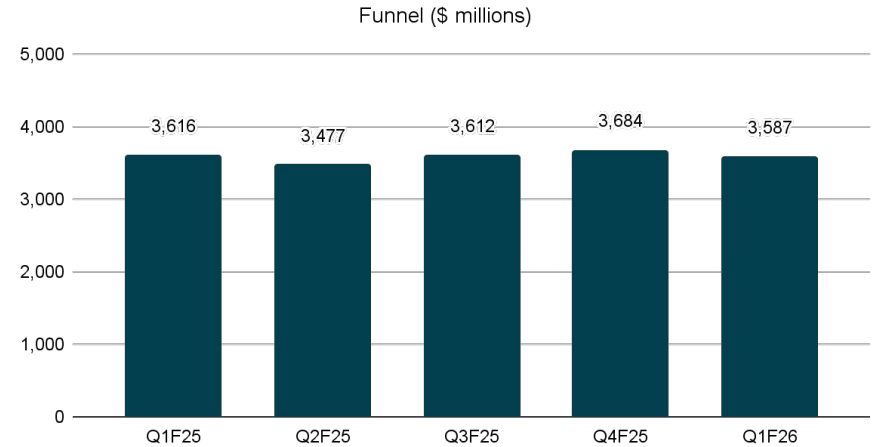
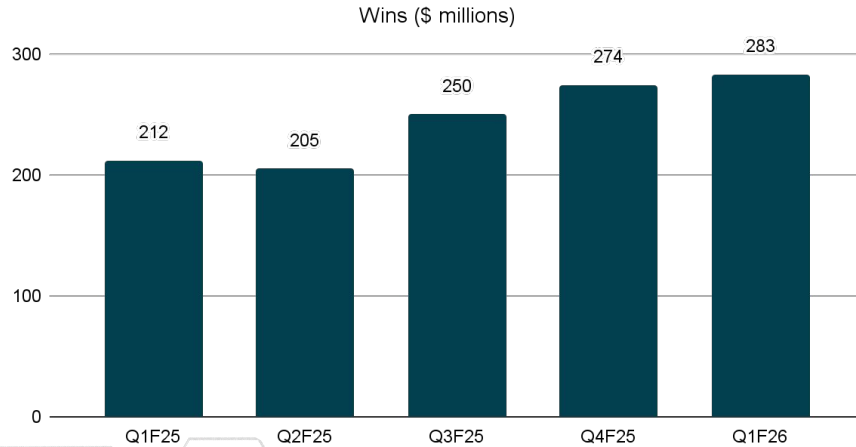
EPS (Non-GAAP)\*



- 4th consecutive quarter of sequential revenue growth
- 10% year-over-year revenue growth
- Strong operating margin performance
- Non-GAAP EPS of \$1.78 met the high end of guidance

\*Excludes stock-based compensation expense

# WINS AND FUNNEL HIGHLIGHTS\*



- Q1F26 wins of \$283 million includes exciting new customers and technologies
- Record Aerospace/Defense Q1F26 wins of \$220 million
- Robust funnel of engineering solutions opportunities, including record Aerospace/Defense total funnel

## SUSTAINABILITY | Q1F26 HIGHLIGHTS

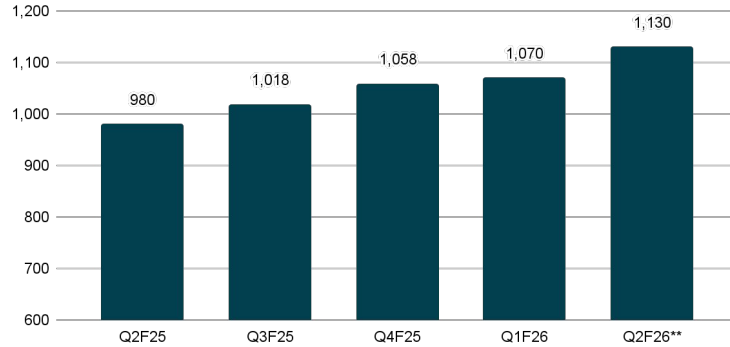
- Named one of HR Asia's "Best Companies to Work For." 4th consecutive year of recognition.
- Partnered with Malaysian utility provider T-N-B to provide our Penang, Malaysia campus with 100% renewably-sourced electricity, dramatically reducing our emissions globally.
- Donated to 24 global charities voted on by our team members through our Volunteer Time Off charitable giving program.



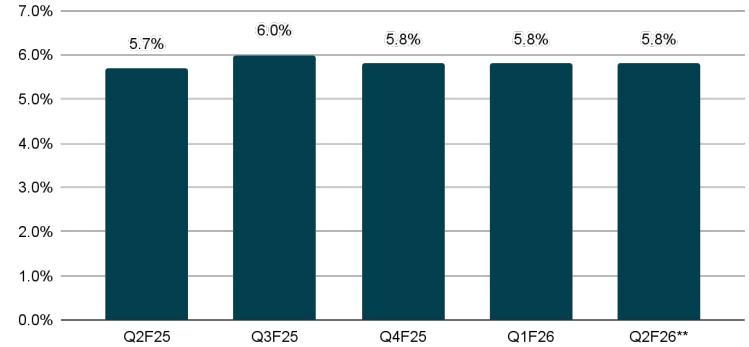
**DELIVERING EXCELLENCE**  
HR ASIA'S "BEST COMPANIES TO WORK FOR"

# FINANCIAL GUIDANCE

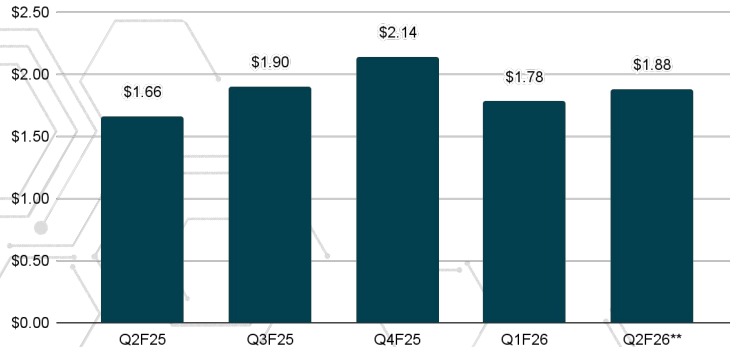
Revenue (\$ millions)



Operating Margin (Non-GAAP)\*



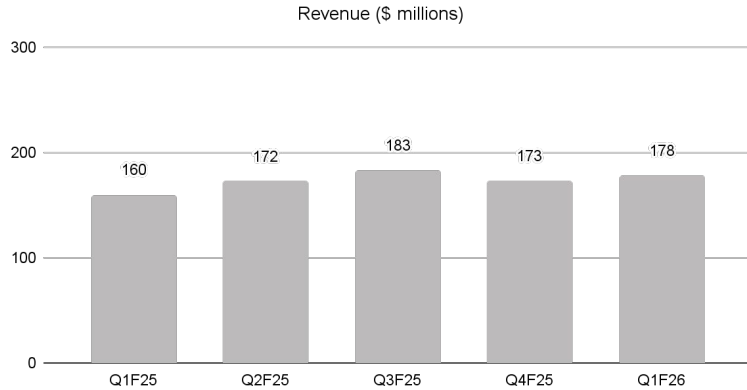
EPS (Non-GAAP)\*



- Q2F26 revenue of \$1.110 billion to \$1.150 billion
- Q2F26 non-GAAP EPS of \$1.80 to \$1.95
- Potential for F26 revenue growth to meet or exceed high end of 9-12% goal
- Expect significant F26 operating profit expansion
- F26 free cash flow of approximately \$100 million

\*Excludes stock-based compensation expense  
\*\*Represents midpoint of guidance

# MARKET SECTOR PERFORMANCE - AEROSPACE/DEFENSE

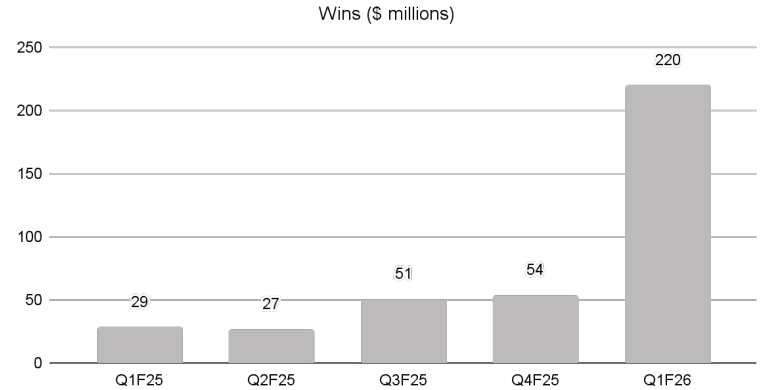


Q1F26 vs.  
Q4F25

+ 3%

Q2F26  
Expectations

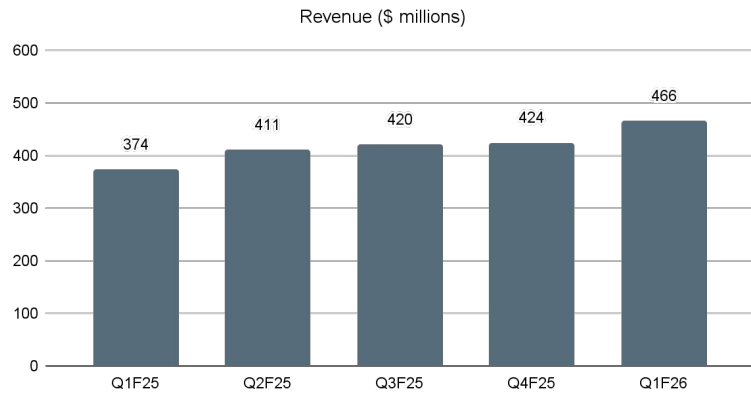
Up mid-single  
digits



- Q1F26 below expectations on short-term impact of customer year-end inventory management
- Q2F26 growth from strengthening demand and new program ramps
- F26 revenue growth expected to exceed 9-12% goal on new program ramps, strong defense demand and commercial aerospace recovery

- Wins highlights:
  - Record quarterly performance
  - Expanded leadership in commercial space
  - Added new partners deploying disruptive technologies

# MARKET SECTOR PERFORMANCE - HEALTHCARE/LIFE SCIENCES

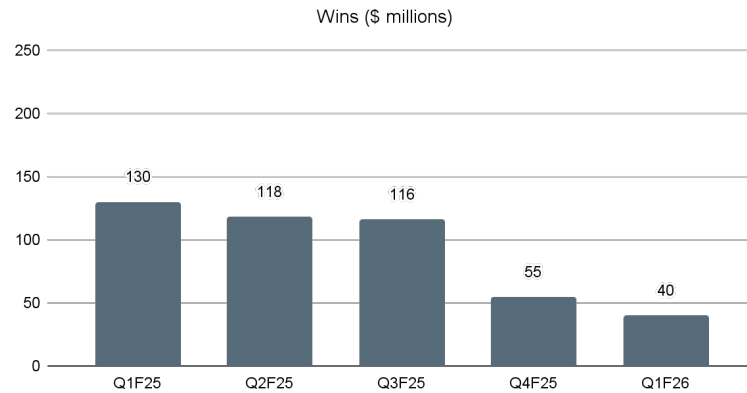


Q1F26 vs.  
Q4F25

+ 10%

Q2F26  
Expectations

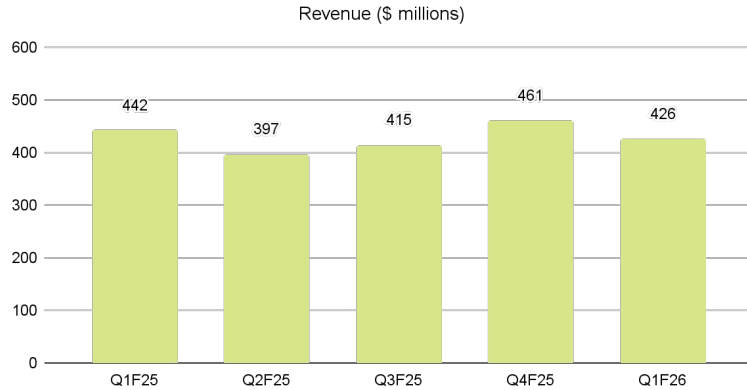
Flat to up  
low-single digits



- Q1F26 met robust growth expectations
- Q2F26 outlook supported by strength in therapeutics
- F26 revenue growth expected to exceed 9-12% goal reflecting ongoing and new program ramps and improving demand

- Wins highlights:
  - Win with key imaging customer in response to strong operational and NPI performance
  - Share gain expands relationship with strategic customer

# MARKET SECTOR PERFORMANCE - INDUSTRIAL

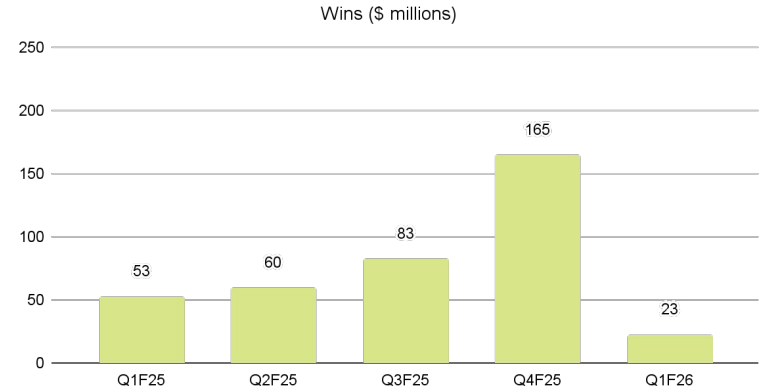


Q1F26 vs.  
Q4F25

- 8%

Q2F26  
Expectations

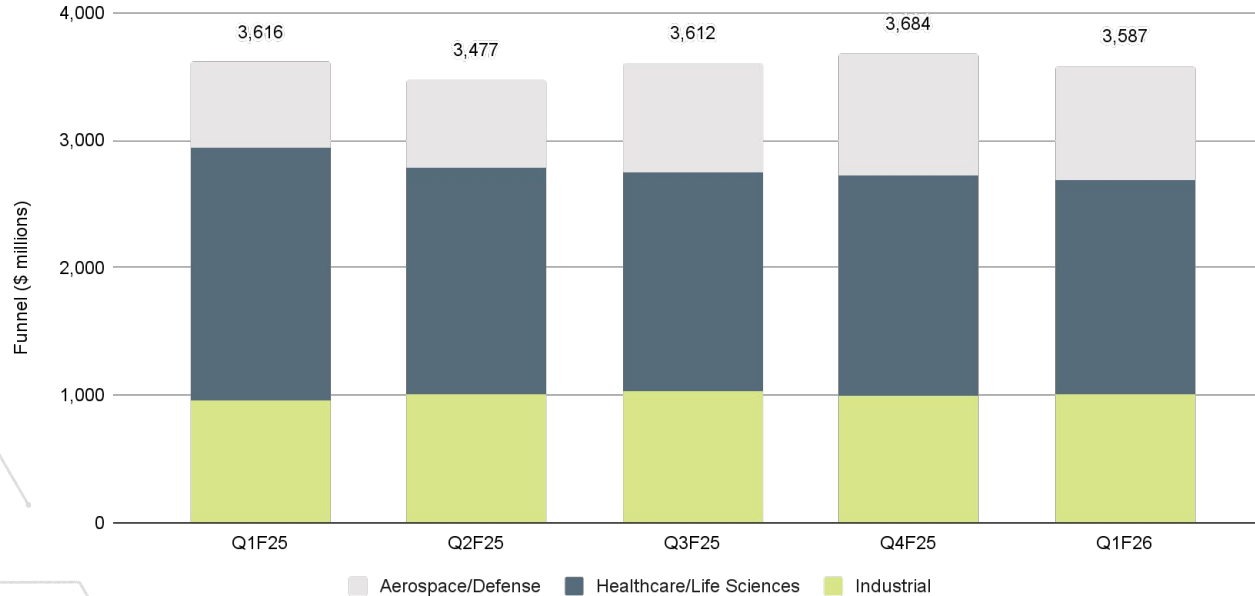
Up high-single  
to low-double  
digits



- Q1F26 revenue in line with forecast
- Robust Q2F26 forecast on market strength and program ramps in semicap and improved industrial equipment demand
- F26 revenue growth expected to approach 9-12% goal on semicap strength and new program ramps

- Wins highlights:
  - Continued wins in semicap
  - Leading robotics company transitioning to Plexus from internal manufacturing

# QUALIFIED MANUFACTURING FUNNEL TRENDS\*



*Funnel Supports Continued Strength in Manufacturing Wins*

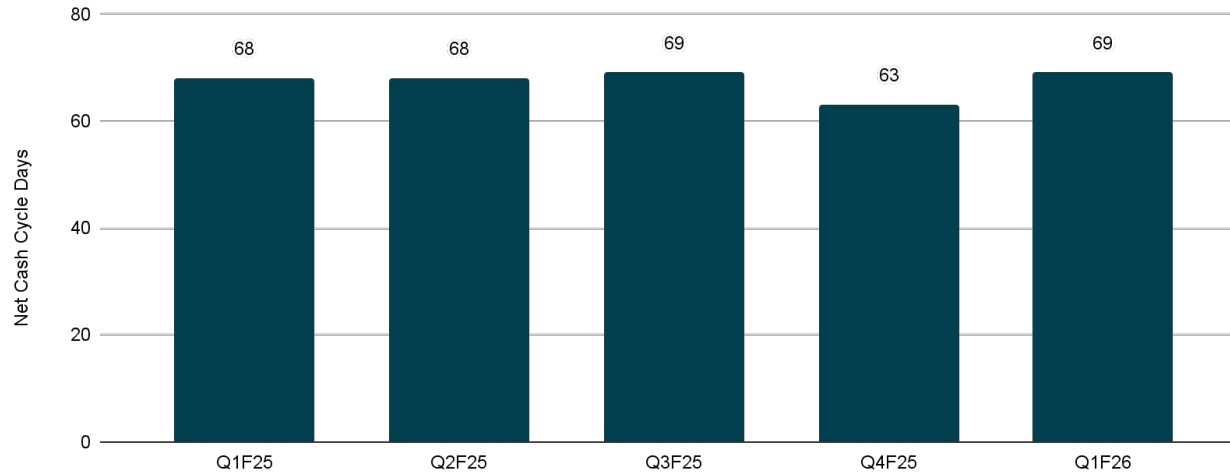
# INCOME STATEMENT

	Q1F25	Q4F25	Q1F26 Actual	Q1F26 Guidance
Revenue	\$976 million	\$1.058 billion	\$1.070 billion	\$1.050 billion to \$1.090 billion
Gross margin	10.3%	9.9%	9.9%	9.8% to 10.1%
Selling & administrative expense *	\$49.1 million	\$51.7 million	\$51.7 million	\$51.5 to \$52.5 million
GAAP operating margin *	4.8%	5.0%	5.1%	4.9% to 5.3%
Non-GAAP operating margin	6.0%	5.8%	5.8%	5.6% to 6.0%
Non-operating expense	\$3.4 million	\$3.4 million	\$3.4 million	Approximately \$4.6 million
GAAP diluted EPS *	\$1.34	\$1.87	\$1.51	\$1.40 to \$1.55
Non-GAAP diluted EPS	\$1.73	\$2.14	\$1.78	\$1.66 to \$1.81

## CASH FLOW AND BALANCE SHEET

	Q1F25	Q4F25	Q1F26
Free cash flow	\$27.1 million	\$97.2 million	(\$50.6) million
Share repurchases	\$12.8 million	\$21.5 million	\$22.4 million
Cash balance	\$318 million	\$307 million	\$249 million
Total debt	\$211 million	\$138 million	\$158 million
Return on invested capital	13.8%	14.6%	13.2%
Cash cycle days	68 days	63 days	69 days

# WORKING CAPITAL TRENDS



	Q1F25	Q2F25	Q3F25	Q4F25	Q1F26
Days in Accounts Receivable	56	57	59	57	58
Days in Contract Assets	12	12	13	13	13
Days in Inventory	134	132	128	118	124
Days in Accounts Payable	69	70	72	70	71
Days in Advanced Payments	65	63	59	55	55
Net Cash Cycle Days	68	68	69	63	69

## FISCAL SECOND QUARTER 2026 GUIDANCE

	Q2F25	Q1F26	Q2F26 Guidance
Revenue	\$980 million	\$1.070 billion	\$1.110 billion to \$1.150 billion
GAAP diluted EPS *	\$1.41	\$1.51	\$1.53 to \$1.68
Non-GAAP diluted EPS	\$1.66	\$1.78	\$1.80 to \$1.95
Gross margin	10.0%	9.9%	9.9% to 10.2%
Selling & administrative expense *	\$49.0 million	\$51.7 million	\$54.0 to \$55.0 million
GAAP operating margin *	5.0%	5.1%	4.9% to 5.3%
Non-GAAP operating margin	5.7%	5.8%	5.6% to 6.0%
Depreciation and amortization	\$19.5 million	\$19.2 million	Approximately \$20 million
Non-operating expense	\$3.8 million	\$3.4 million	Approximately \$5.3 million
Effective tax rate	13%	19%	16% to 18%
Diluted weighted average shares outstanding	27.7 million	27.3 million	27.2 million
Cash cycle days	68	69	65 to 69 days

\*Includes stock-based compensation expense



Q&A

Thank you.