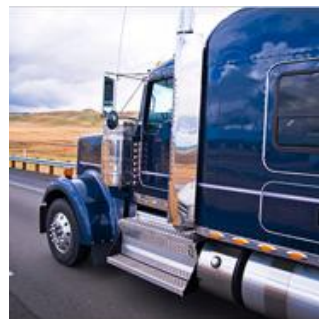




# Littelfuse®

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## Q2 2025 Earnings Release

July 30, 2025

# DISCLAIMERS

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**Non-GAAP Financial Measures.** The information included in this presentation includes the non-GAAP financial measures of organic net sales growth, adjusted operating margin, adjusted EBITDA margin, adjusted diluted earnings per share, adjusted effective tax rate, free cash flow, and consolidated net leverage ratio (as defined in the credit agreement). A reconciliation of these non-GAAP financial measures to the most directly comparable GAAP financial measures are set forth in the appendix. The company believes that these non-GAAP financial measures provide useful information to investors regarding its operational performance, ability to generate cash and its credit position enhancing an investor's overall understanding of its core financial performance. The company believes that free cash flow is a useful measure of its ability to generate cash. The company believes that these non-GAAP financial measures are commonly used by financial analysts and provide useful information to analysts. Management uses these measures when assessing the performance of the business and for business planning purposes. Note that the definitions of these non-GAAP financial measures may differ from those terms as defined or used by other companies.

# STRATEGIC PRIORITIES

01

## Enhance our Focus to Capitalize on Future Growth Opportunities

- More structured evaluation of secular growth opportunities
- Better leverage teams & technology leadership
- Expand higher voltage & energy density application opportunities

02

## Provide More Complete Solutions for a Broader Set of Customers

- More collaborative approach across businesses
- Further align technology capabilities and sales structure
- Enhance customer support for next gen product development

03

## Drive Further Operational Excellence to Amplify Long-Term Performance

- Better leverage operating practices across businesses
- Further optimize operating structure for scale
- Enhance long-term profitability

# WHY LITTELFUSE WINS

## OUR VALUE PROPOSITION

### Core Market Leadership



- Market leaders in enabling safe and efficient electrical energy transfer
- Global scale and engineering expertise
- Customer partnerships with leading innovators across broad end market exposures

### Broad Multi-Technology Product Offering



- Core circuit protection leadership augmented by high value-add power semiconductor, switching and sensing capabilities
- Meaningful brand equity across product lines
- Providing more complete solutions for a broad set of customers

### Trusted and Essential Expertise



- Seasoned global teams embedded with our customers
- Solving increasingly challenging specifications to enable secular growth trends
- Driving improved power efficiency and safety
- Partnering with customers to architect next-gen solutions

## Enabling Long-Term Growth Opportunities



# GLOBAL FOOTPRINT, FLEXIBLE OPERATING MODEL

## Global footprint strategically positioned to support customers in-region

- Balanced revenue exposure
- Strategically positioned close to customers and supply chains
- Local teams in local markets

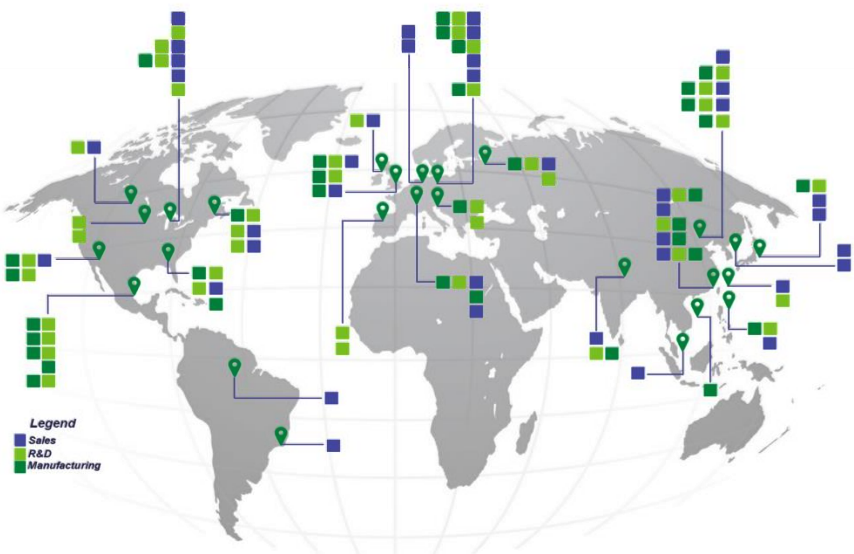
## Flexible operating model

- History of footprint diversification
- Asset-light manufacturing (2024 CapEx % of sales ~3.5%)
- Ability to quickly flex cost structure; playbook for uncertain environment

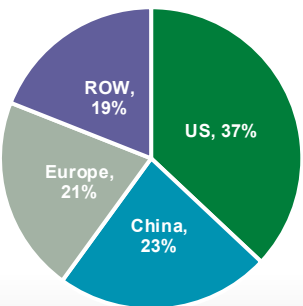
## Strong tariff mitigation playbook for a dynamic environment

- Working with customers to flex logistics and sourcing options
- Implementing pricing actions when necessary

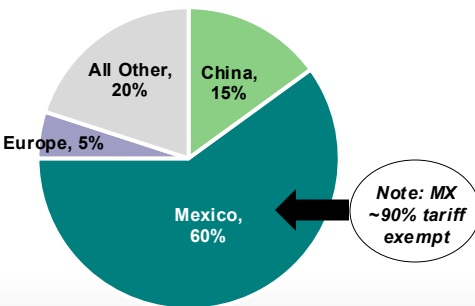
Littelfuse Global Operating Footprint



2024 Revenue Mix by Region



2024 US Sales Sourcing by Region\*



# Q2 2025 FINANCIAL SUMMARY

01

**Strong second quarter performance** as sales and EPS **exceeded** the high end of our guide

02

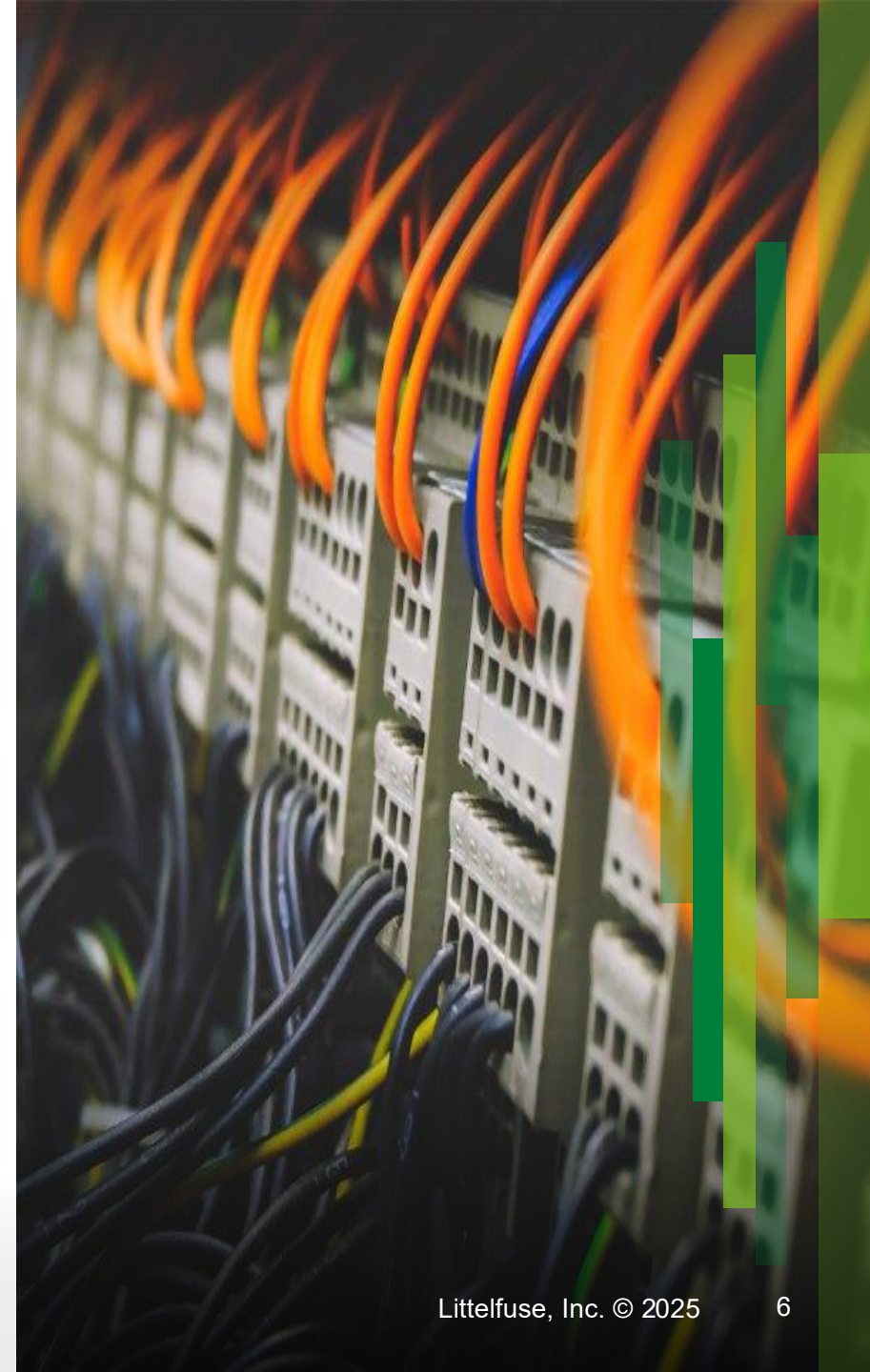
Q2 upside driven by **stronger volumes and leverage**, as well as **solid operational execution**

03

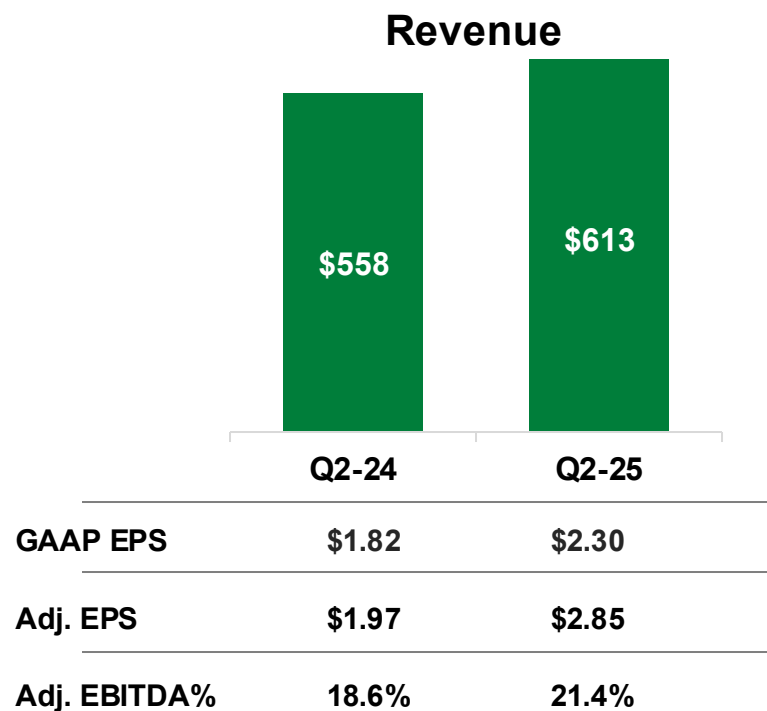
We exited Q2 **with our strongest bookings** since 1H 2022

04

**We are executing on our strategic priorities** with a goal to scale our business **for long-term growth and outperformance**



# Q2 2025 TOTAL COMPANY FINANCIAL PERFORMANCE



(in millions)



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See appendix for GAAP to non-GAAP reconciliation

- Revenue +10% reported and +6% organic vs. PY
  - Note +2% Dortmund acq. contribution and +1% from FX
- Adj. EBITDA Margin of 21.4%
  - +280 bps y/y reflecting strong volume leverage and operational performance
- GAAP EPS of \$2.30, +26% vs. PY
- Adj. EPS of \$2.85, +45% vs. PY
- Q2 Op cash flow \$82m; Free cash flow \$73m, +44% vs PY
  - YTD FCF conversion of 114%

# CASH GENERATION & CAPITAL DEPLOYMENT

## Well-positioned business model & execution drive robust long-term cash generation

- Prioritizing growth investments
- Disciplined approach to working capital management
- Targeting 100+% conversion in FCF
- Strong and flexible balance sheet supports capital deployment strategy

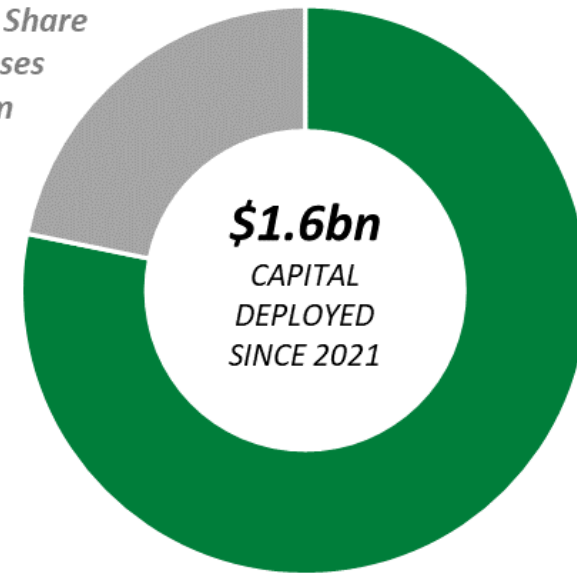
## History of thoughtful capital allocation

- Organic investments & strategic acquisitions
- Maintaining an attractive dividend
- Strategic share repurchases

## Q2 2025 capital deployment – returned \$17m to shareholders

- \$17m dividend payment

*Dividends & Share  
Repurchases  
~\$340m*

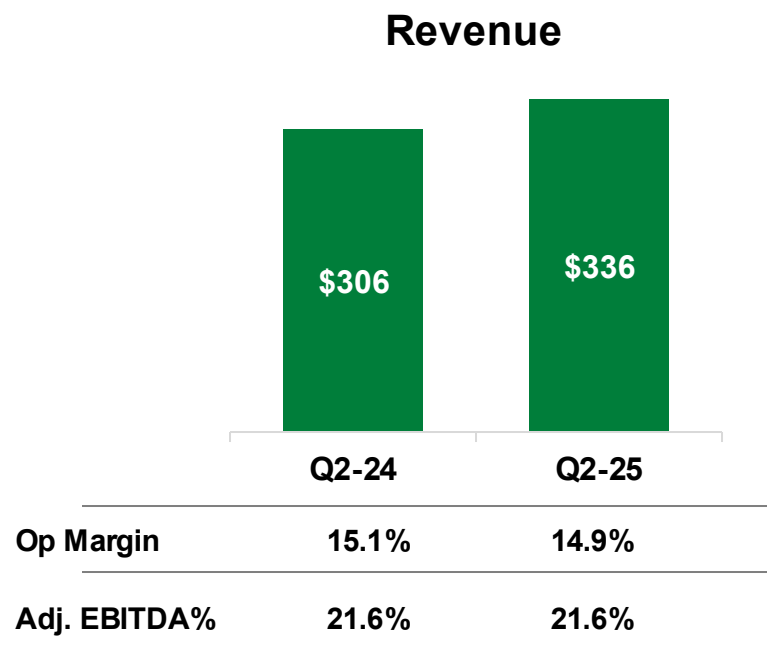


*Strategic  
Acquisitions  
~\$1,210m*



# Q2 2025 ELECTRONICS SEGMENT

## FINANCIAL PERFORMANCE



- Revenue +10% reported and +4% organic vs. PY
  - Passive products +14% organic
  - Semiconductors (-5%) organic
  - +4% Dortmund acq. contribution & +1% from FX
- Q2 Adj. EBITDA margin 21.6%, Flat vs PY
  - Passive Products & Protection volume leverage offset by continued soft Power Semiconductor volume
- Improved Passive & Protection Product orders, signs of stabilizing Power Semiconductor orders

(in millions)

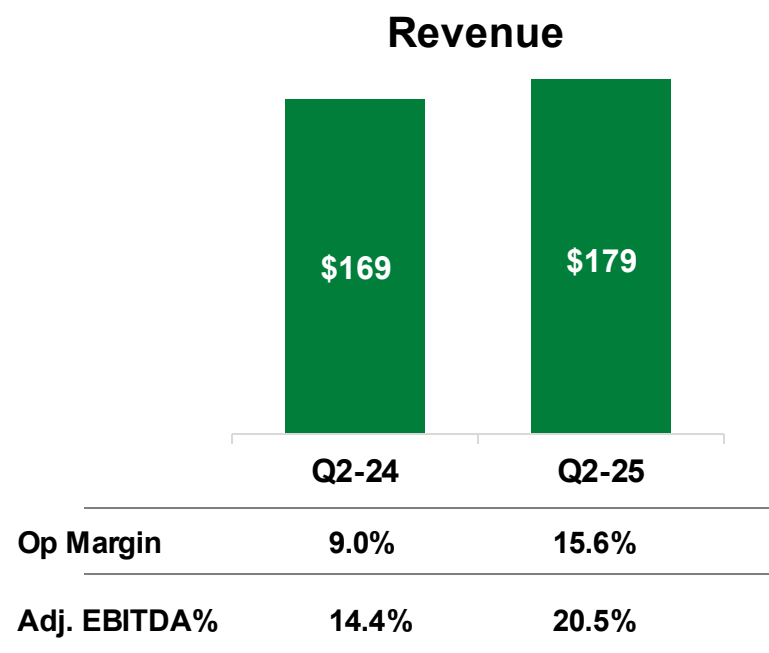


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See appendix for GAAP to non-GAAP reconciliation

# Q2 2025 TRANSPORTATION SEGMENT

## FINANCIAL PERFORMANCE

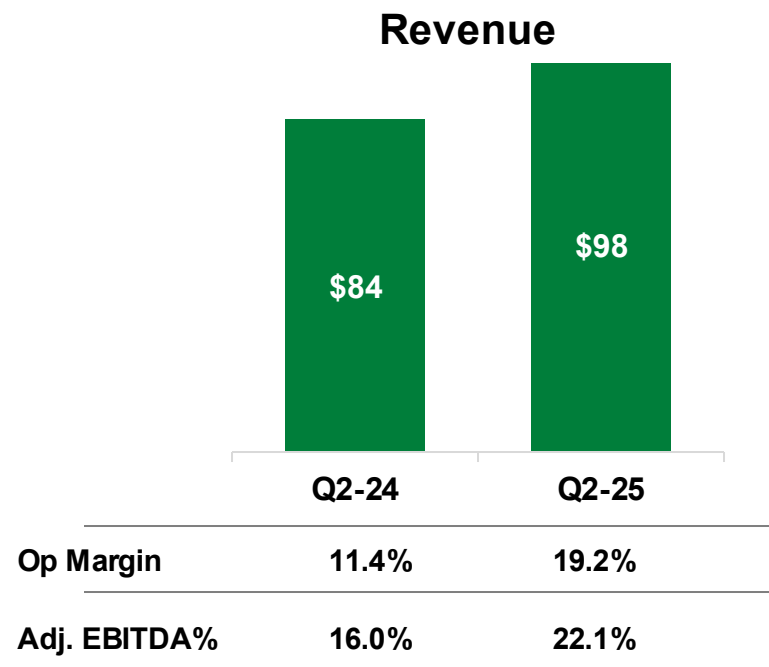


- Revenue +6% reported and +4% organic vs. PY
  - +2% FX benefit
- Passenger vehicle +3% organic
  - Global car build growth, share gains
- Commercial vehicle +5% organic
  - Market share gains amid soft end market conditions
- Q2 Adj. EBITDA margin 20.5%, +610 bps vs PY
  - Volume, leverage, and operational initiatives

(in millions)

# Q2 2025 INDUSTRIAL SEGMENT

## FINANCIAL PERFORMANCE



- Revenue +17% reported and +17% organic vs. PY
- Strong grid storage, renewables, data center, industrial safety and HVAC growth
- Q2 Adj. EBITDA margin 22.1%, +610 bps vs PY
  - Strong volume, leverage and continued operational improvement across our footprint

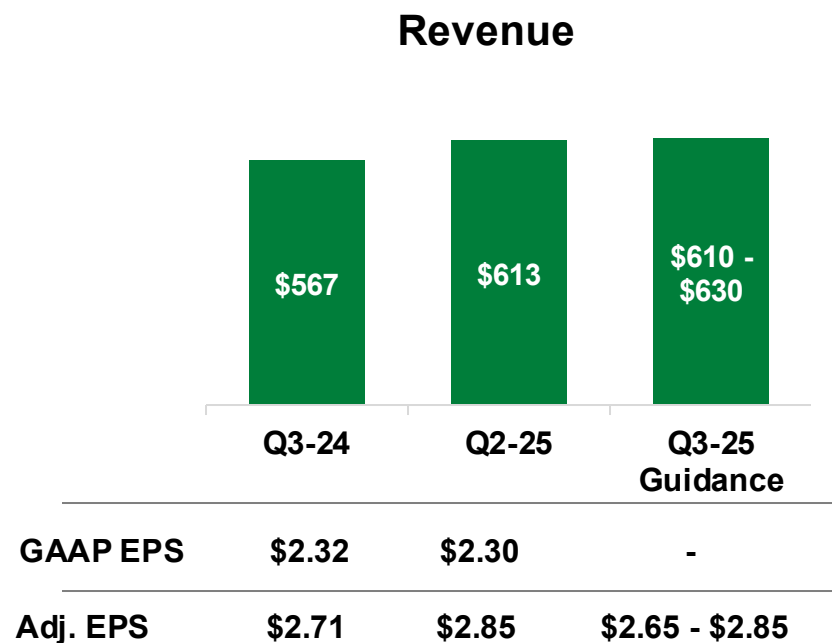
(in millions)



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See appendix for GAAP to non-GAAP reconciliation

# Q3 2025 GUIDANCE



(in millions)

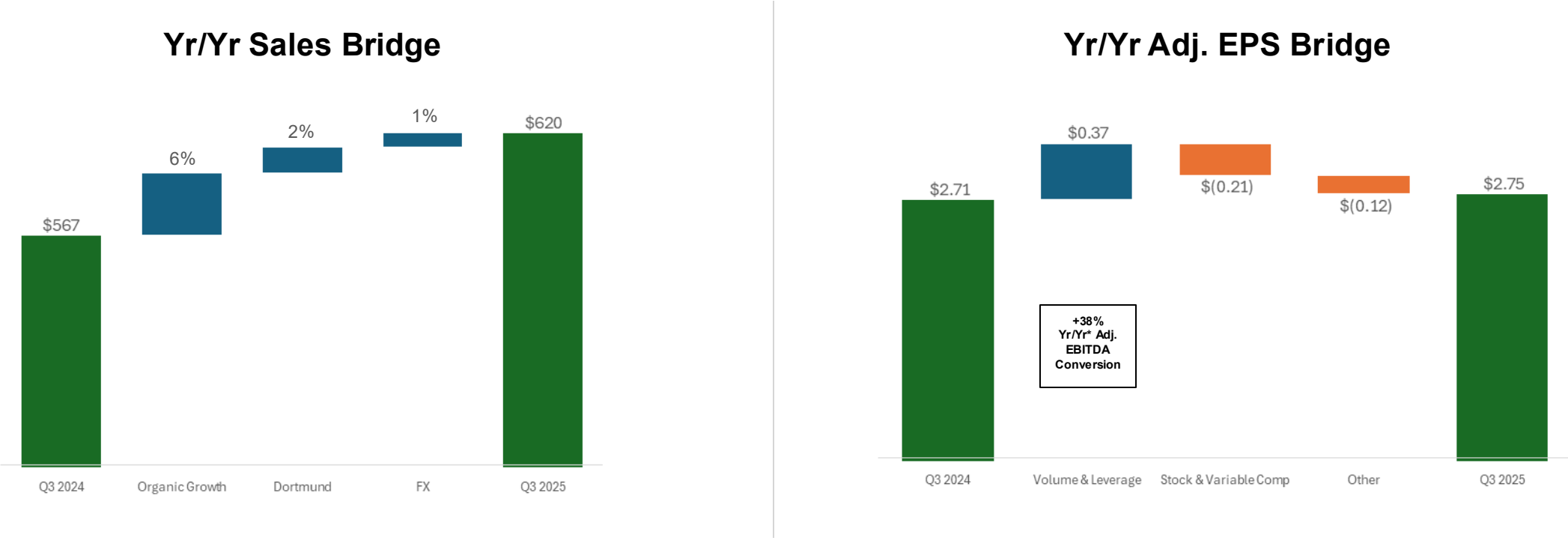


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See appendix for GAAP to non-GAAP reconciliation

- Entered Q3 with a strong backlog
  - Well positioned to deliver continued growth
  - Focus on driving further operational excellence
- Q3 sales guidance: \$610m - \$630m
  - +1% sequential, +9% vs PY
  - +2% yr/yr growth from Dortmund acquisition
  - +1% yr/yr from favorable FX
- Adj. EPS \$2.65 - \$2.85
  - Expected adj. effective tax rate ~25%
  - Includes ~(\$0.08) headwind from FX and commodities

# Q3 2025 SALES & ADJ. EPS GUIDANCE BRIDGE



Note Q3 2025 represents guidance midpoints (in millions)

\*Excludes acquisitions, divestitures & FX  
Note Other includes impact of mark-to-market comparable, higher adj. effective tax rate



# FULL YEAR 2025 CONSIDERATIONS / EXPECTATIONS

- FY Dortmund acquisition impact... +2% growth to Company sales, Neutral EPS impact
- F/X & Commodities +1% tailwind to sales; ~+\$0.14 benefit to EPS, +20 bps margin benefit at current rates
- Other Assumptions
  - \$58m amortization expense
  - \$35m interest expense, expect to offset ~2/3 with interest income from cash investment strategies
  - Adj. effective tax rate 23-25%
- Expect ~100% free cash flow conversion
  - Projecting ~\$90-95m in capital expenditures

**Focused on Executing on Strategic Priorities to Drive Growth and Long-Term Shareholder Value**



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# APPENDIX



# SUPPLEMENTAL FINANCIAL INFORMATION

## Non-GAAP EPS reconciliation

	Q2-25	Q2-24	YTD-25	YTD-24
GAAP diluted EPS	\$ 2.30	\$ 1.82	\$ 4.05	\$ 3.75
EPS impact of Non-GAAP adjustments (below)	0.55	0.15	0.99	(0.02)
Adjusted diluted EPS	<u>\$ 2.85</u>	<u>\$ 1.97</u>	<u>\$ 5.04</u>	<u>\$ 3.73</u>

## Non-GAAP adjustments - (income) / expense (in millions)

	Q2-25	Q2-24	YTD-25	YTD-24
Acquisition-related and integration costs (a)	\$ 1.5	\$ 0.8	\$ 1.6	\$ 1.8
Purchase accounting inventory adjustments (b)	—	—	(0.5)	—
Restructuring, impairment and other charges (c)	2.5	5.3	11.5	8.5
Gain on sale of fixed assets (d)	—	(0.7)	—	(1.0)
Non-GAAP adjustments to operating income	<u>4.0</u>	<u>5.4</u>	<u>12.6</u>	<u>9.3</u>
Other income, net (e)	—	(0.5)	—	(0.3)
Non-operating foreign exchange loss (gain)	<u>10.4</u>	<u>(0.3)</u>	<u>15.3</u>	<u>(5.4)</u>
Non-GAAP adjustments to income before income taxes	14.4	4.6	27.9	3.6
Income taxes (f)	0.8	0.7	3.2	4.1
Non-GAAP adjustments to net income	<u>\$ 13.6</u>	<u>\$ 3.9</u>	<u>\$ 24.7</u>	<u>\$ (0.5)</u>
Total EPS impact	<u>\$ 0.55</u>	<u>\$ 0.15</u>	<u>\$ 0.99</u>	<u>\$ (0.02)</u>

Note: Total will not always foot due to rounding.

(a) reflected in selling, general and administrative expenses ("SG&A").

(b) reflected in cost of sales.

(c) reflected in restructuring, impairment and other charges.

(d) 2024 amount reflected a gain of \$0.7 million (\$1.0 million year-to-date) recorded for the sale of two buildings within the Transportation segment.

(e) Q2 2024 included a reversal of \$0.5 million for an asset retirement obligation charge related the disposal of a business in 2019. 2024 year-to-date amount reflected \$0.2 million increase in coal mining reserves.

(f) reflected the tax impact associated with the non-GAAP adjustments.

# SUPPLEMENTAL FINANCIAL INFORMATION CONT'D

## Adjusted operating margin / Adjusted EBITDA reconciliation (in millions)

	Q2-25	Q2-24	YTD-25	YTD-24
Net income	\$ 57.3	\$ 45.5	\$ 100.9	\$ 93.9
Add:				
Income taxes	20.9	15.7	37.2	22.9
Interest expense	8.6	10.0	17.4	19.6
Foreign exchange loss (gain)	10.4	(0.3)	15.3	(5.4)
Other income, net	(4.5)	(5.3)	(8.0)	(10.6)
GAAP operating income	\$ 92.8	\$ 65.5	\$ 162.9	\$ 120.5
Non-GAAP adjustments to operating income	4.0	5.4	12.6	9.3
Adjusted operating income	\$ 96.8	\$ 70.9	\$ 175.5	\$ 129.8
Amortization of intangibles	14.9	15.7	29.2	31.6
Depreciation expense	19.4	17.1	37.8	33.7
Adjusted EBITDA	\$ 131.1	\$ 103.7	\$ 242.5	\$ 195.0
Net sales	\$ 613.4	\$ 558.5	\$ 1,167.7	\$ 1,093.9
Net income as a percentage of net sales	9.3 %	8.1 %	8.6 %	8.6 %
Operating margin	15.1 %	11.7 %	14.0 %	11.0 %
Adjusted operating margin	15.8 %	12.7 %	15.0 %	11.9 %
Adjusted EBITDA margin	21.4 %	18.6 %	20.8 %	17.8 %

# SUPPLEMENTAL FINANCIAL INFORMATION CONT'D

## Adjusted EBITDA by Segment (in millions)

	Q2-25			Q2-24		
	Electronics	Transportation	Industrial	Electronics	Transportation	Industrial
GAAP operating income	\$ 49.9	\$ 28.1	\$ 18.8	\$ 46.2	\$ 15.2	\$ 9.5
Add:						
Add back amortization	10.1	3.4	1.4	9.8	3.3	2.6
Add back depreciation	12.6	5.3	1.5	10.0	5.8	1.3
Adjusted EBITDA	<u>\$ 72.6</u>	<u>\$ 36.8</u>	<u>\$ 21.7</u>	<u>\$ 66.0</u>	<u>\$ 24.3</u>	<u>\$ 13.4</u>
Adjusted EBITDA Margin	21.6 %	20.5 %	22.1 %	21.6 %	14.4 %	16.0 %

## Net sales (in thousands)

	Q2-25			Q2-24		
	Electronics	Transportation	Industrial	Electronics	Transportation	Industrial
Electronics – Semiconductor	\$ 166,967	\$ —	\$ —	\$ 159,564	\$ —	\$ —
Electronics – Passive Products and Sensors	168,699	—	—	146,075	—	—
Commercial Vehicle Products	—	86,260	—	—	80,759	—
Passenger Car Products	—	76,151	—	—	69,036	—
Automotive Sensors	—	16,989	—	—	19,169	—
Industrial Products	—	—	98,347	—	—	83,886
Total	<u>\$ 335,666</u>	<u>\$ 179,400</u>	<u>\$ 98,347</u>	<u>\$ 305,639</u>	<u>\$ 168,964</u>	<u>\$ 83,886</u>



# SUPPLEMENTAL FINANCIAL INFORMATION CONT'D

## Adjusted EBITDA by Segment (in millions)

	YTD-25			YTD-24		
	Electronics	Transportation	Industrial	Electronics	Transportation	Industrial
GAAP operating income	\$ 96.6	\$ 47.0	\$ 31.9	\$ 84.0	\$ 31.4	\$ 14.3
Add:						
Add back amortization	19.9	6.8	2.5	19.7	6.8	5.1
Add back depreciation	24.0	10.8	3.0	19.9	11.0	2.8
Adjusted EBITDA	<u>\$ 140.5</u>	<u>\$ 64.6</u>	<u>\$ 37.4</u>	<u>\$ 123.6</u>	<u>\$ 49.2</u>	<u>\$ 22.2</u>
Adjusted EBITDA Margin	21.8 %	18.9 %	20.4 %	20.7 %	14.5 %	14.1 %

## Net sales (in thousands)

	YTD-25			YTD-24		
	Electronics	Transportation	Industrial	Electronics	Transportation	Industrial
Electronics – Semiconductor	\$ 325,256	\$ —	\$ —	\$ 317,435	\$ —	\$ —
Electronics – Passive Products and Sensors	317,659	—	—	279,309	—	—
Commercial Vehicle Products	—	164,029	—	—	160,273	—
Passenger Car Products	—	145,186	—	—	139,298	—
Automotive Sensors	—	32,047	—	—	39,760	—
Industrial Products	—	—	183,543	—	—	157,799
Total	<u>\$ 642,915</u>	<u>\$ 341,262</u>	<u>\$ 183,543</u>	<u>\$ 596,744</u>	<u>\$ 339,331</u>	<u>\$ 157,799</u>

# SUPPLEMENTAL FINANCIAL INFORMATION CONT'D

## Net sales reconciliation

	Q2-25 vs. Q2-24			
	Electronics	Transportation	Industrial	Total
Net sales growth	10 %	6 %	17 %	10 %
Less:				
Acquisitions	4 %	— %	— %	2 %
FX impact	1 %	2 %	— %	1 %
Organic net sales growth	4 %	4 %	17 %	6 %

## Electronics segment net sales reconciliation

	Q2-25 vs. Q2-24		
	Electronics - Semiconductor	Electronics - Passive Products and Sensors	Total Electronics
Net sales growth	5 %	15 %	10 %
Less:			
Acquisitions	8 %	— %	4 %
FX impact	1 %	1 %	1 %
Organic net sales growth	(5)%	14 %	4 %

## Transportation segment net sales reconciliation

	Q2-25 vs. Q2-24			
	Commercial Vehicle Products	Passenger Car Products (1)	Auto Sensor Products (1)	Total Transportation
Net sales growth	7 %	10 %	(11)%	6 %
Less:				
FX impact	2 %	2 %	3 %	2 %
Organic net sales growth	5 %	8 %	(14)%	4 %

(1) Passenger vehicle business (PVB) includes passenger car and auto sensor products.

# SUPPLEMENTAL FINANCIAL INFORMATION CONT'D

## Net sales reconciliation

	YTD-25 vs. YTD-24			
	Electronics	Transportation	Industrial	Total
Net sales growth	8 %	1 %	16 %	7 %
Less:				
Acquisitions	4 %	— %	— %	2 %
FX impact	— %	1 %	(1)%	— %
Organic net sales growth	4 %	— %	17 %	5 %

## Electronics segment net sales reconciliation

	YTD-25 vs. YTD-24		
	Electronics - Semiconductor	Electronics - Passive Products and Sensors	Total Electronics
Net sales growth	2 %	14 %	8 %
Less:			
Acquisitions	7 %	— %	4 %
FX impact	— %	— %	— %
Organic net sales growth	(5)%	14 %	4 %

## Transportation segment net sales reconciliation

	YTD-25 vs. YTD-24			
	Commercial Vehicle Products	Passenger Car Products (1)	Auto Sensor Products (1)	Total Transportation
Net sales growth	2 %	4 %	(19)%	1 %
Less:				
FX impact	— %	— %	1 %	1 %
Organic net sales growth	2 %	4 %	(20)%	— %

(1) Passenger vehicle business (PVB) includes passenger car and auto sensor products.

# SUPPLEMENTAL FINANCIAL INFORMATION CONT'D

## Income tax reconciliation

	Q2-25	Q2-24	YTD-25	YTD-24
Income taxes	\$ 20.9	\$ 15.7	\$ 37.2	\$ 22.9
Effective rate	26.7 %	25.6 %	27.0 %	19.6 %
Non-GAAP adjustments - income taxes	0.8	0.7	3.2	4.1
Adjusted income taxes	<u>\$ 21.7</u>	<u>\$ 16.4</u>	<u>\$ 40.4</u>	<u>\$ 27.0</u>
Adjusted effective rate	<u>23.4 %</u>	<u>25.0 %</u>	<u>24.4 %</u>	<u>22.4 %</u>

## Free cash flow reconciliation

	Q2-25	Q2-24	YTD-25	YTD-24
Net cash provided by operating activities	\$ 82.5	\$ 69.4	\$ 148.2	\$ 126.6
Less: Purchases of property, plant and equipment	(9.9)	(19.1)	(33.0)	(34.7)
Free cash flow	<u>\$ 72.6</u>	<u>\$ 50.3</u>	<u>\$ 115.2</u>	<u>\$ 91.9</u>

## Free cash flow conversion

	Q2-25	Q2-24	YTD-25	YTD-24
Net income	\$ 57.3	\$ 45.5	\$ 100.9	\$ 93.9
Free cash flow	72.6	50.3	115.2	91.9
Free cash flow conversion	127 %	111 %	114 %	98 %

# SUPPLEMENTAL FINANCIAL INFORMATION CONT'D

<b>Consolidated Total Debt (in millions)</b>	<b>As of June 28, 2025</b>
Consolidated Total Debt	\$ 810.2
Unamortized debt issuance costs	2.3
Finance lease liability	0.2
Consolidated funded indebtedness	812.7
Cash held in U.S. (up to \$400 million)	265.1
Net debt	\$ 547.6
<b>Consolidated EBITDA (in millions)</b>	<b>Twelve Months Ended June 28, 2025</b>
Net Income	\$ 106.9
Interest expense	36.6
Income taxes	66.0
Depreciation	72.4
Amortization	59.8
Non-cash additions:	
Stock-based compensation expense	22.6
Unrealized loss on investments	0.7
Impairment charges	92.7
Other	25.3
Consolidated EBITDA (1)	\$ 483.0
Consolidated Net Leverage Ratio (as defined in the Credit Agreement) *	1.1x

\* Our Credit Agreement and Private Placement Note with maturities ranging from 2025 to 2032, contain financial ratio covenants providing that if, as of the last day of each fiscal quarter, the Consolidated Net Leverage ratio at such time for the then most recently concluded period of four consecutive fiscal quarters of the Company exceeds 3.50:1.00, an Event of Default (as defined in the Credit Agreement and Private Placement Senior Notes) is triggered.

The Credit Agreement and Private Placement Senior Notes were amended in Q2 2022 and now allow for the addition of acquisition and integration costs up to 15% of Consolidated EBITDA and the netting of up to \$400M of Available Cash (Cash held by US Subsidiaries).

(1) Represents Consolidated EBITDA as defined in our Credit Agreement and Private Placement Senior Notes and is calculated using the most recently concluded period of four consecutive quarters.



# SUPPLEMENTAL FINANCIAL INFORMATION CONT'D

## Non-GAAP EPS reconciliation

	Q3-24
GAAP diluted EPS	\$ 2.32
EPS impact of Non-GAAP adjustments (below)	0.39
Adjusted diluted EPS	\$ 2.71

## Non-GAAP adjustments - (income) / expense

	Q3-24
Acquisition-related and integration costs (a)	\$ 1.0
Restructuring, impairment and other charges (b)	1.8
Gain on sale of fixed assets (c)	(0.5)
Non-GAAP adjustments to operating income	2.3
Non-operating foreign exchange loss	9.6
Non-GAAP adjustments to income before income taxes	11.9
Income taxes (d)	2.1
Non-GAAP adjustments to net income	\$ 9.8
Total EPS impact	\$ 0.39

Note: Total will not always foot due to rounding.

(a) reflected in selling, general and administrative expenses ("SG&A").

(b) reflected in restructuring, impairment and other charges.

(c) 2024 amount reflected a gain of \$0.5 million recorded for the sale of a land use right within the Electronics segment.

(d) reflected the tax impact associated with the non-GAAP adjustments.