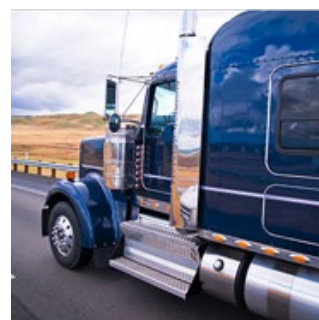
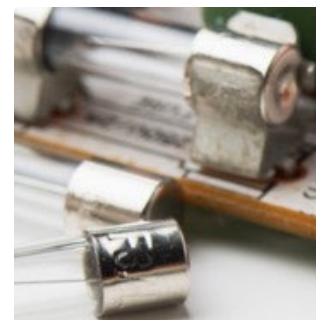




# Littelfuse®

Expertise Applied | Answers Delivered



## Q3 2025 Earnings Release

October 29, 2025

# DISCLAIMERS

**Important Information About Littelfuse, Inc.** This presentation does not constitute or form part of, and should not be construed as, an offer or solicitation to purchase or sell securities of Littelfuse, Inc. and no investment decision should be made based upon the information provided herein. Littelfuse strongly urges you to review its filings with the Securities and Exchange Commission, which can be found at [investor.littelfuse.com](http://investor.littelfuse.com). This website also provides additional information about Littelfuse.

“Safe Harbor” Statement Under the Private Securities Litigation Reform Act of 1995. These risks, uncertainties and other factors include, but are not limited to, risks and uncertainties relating to general economic conditions; product demand and market acceptance; economic conditions; the impact of competitive products and pricing; product quality problems or product recalls; capacity and supply difficulties or constraints; coal mining exposures reserves; cybersecurity matters; failure of an indemnification for environmental liability; changes in import and export duty and tariff rates; exchange rate fluctuations; commodity price fluctuations; the effect of the Company's accounting policies; labor disputes and shortages; restructuring costs in excess of expectations; pension plan asset returns less than assumed; uncertainties related to political or regulatory changes; integration of acquisitions may not be achieved in a timely manner, or at all; limited realization of the expected benefits from investment and strategic plans; the ability to satisfy the conditions to closing of the proposed transaction discussed, on the expected timing or at all; the ability to obtain required regulatory approvals for the proposed transaction, on the expected timing or at all; the risk that the closing of the proposed transaction is delayed or does not occur at all, for reasons beyond Littelfuse's control; the risk of stockholder litigation relating to the proposed transaction, including resulting expense or delay; higher than expected or unexpected costs associated with or relating to the proposed transaction; the risk that expected benefits, synergies and growth prospects of the proposed transaction may not be achieved in a timely manner, or at all; the risk that Basler's business may not be successfully integrated with Littelfuse's following the closing; the risk that Littelfuse and Basler will be unable to retain and hire key personnel; the risk that disruption from the proposed transaction may adversely affect Littelfuse's or Basler's business and its relationships with its customers, suppliers or employees; and other risks which may be detailed in the company's Securities and Exchange Commission filings. Should one or more of these risks or uncertainties materialize or should the underlying assumptions prove incorrect, actual results and outcomes may differ materially from those indicated or implied in the forward-looking statements. This presentation should be read in conjunction with information provided in the financial statements appearing in the company's Annual Report on Form 10-K for the year ended December 28, 2024. Further discussion of the risk factors of the company can be found under the caption "Risk Factors" in the company's Annual Report on Form 10-K for the year ended December 28, 2024, and in other filings and submissions with the SEC, each of which are available free of charge on the company's investor relations website at [investor.littelfuse.com](http://investor.littelfuse.com) and on the SEC's website at <http://www.sec.gov>. These forward-looking statements are made as of the date hereof. The company does not undertake any obligation to update, amend or clarify these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the availability of new information.

**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

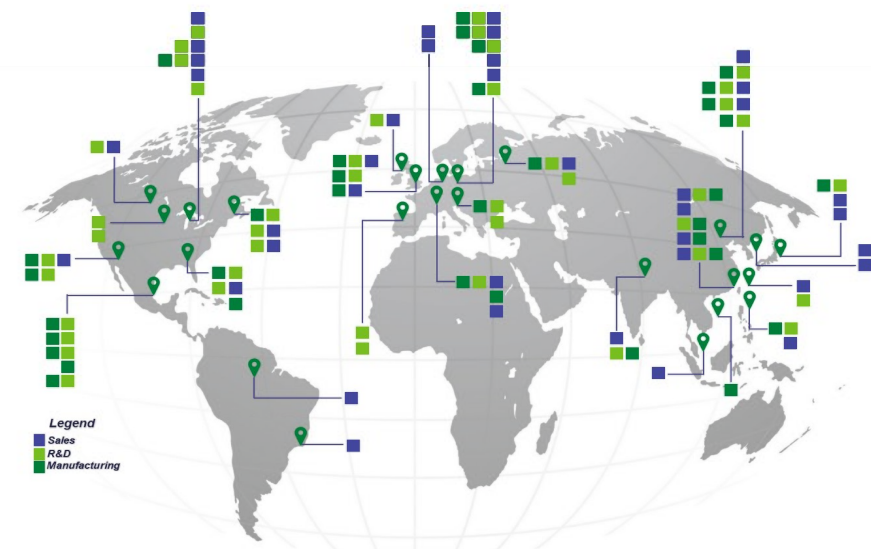
## Flexible operating model

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

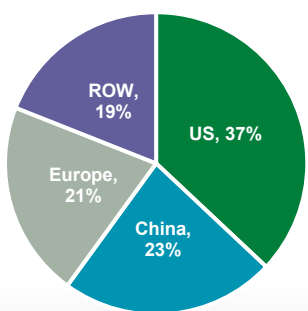
## Strong tariff mitigation playbook for a dynamic environment

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

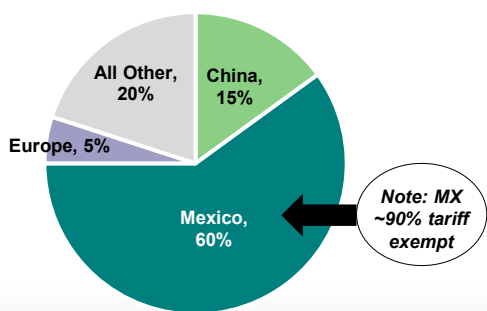
Littelfuse Global Operating Footprint



2024 Revenue Mix by Region



2024 US Sales Sourcing by Region\*



# Q3 2025 FINANCIAL SUMMARY

01

+10% revenue growth vs. PY while **EPS exceeded the high end of our guidance range**

02

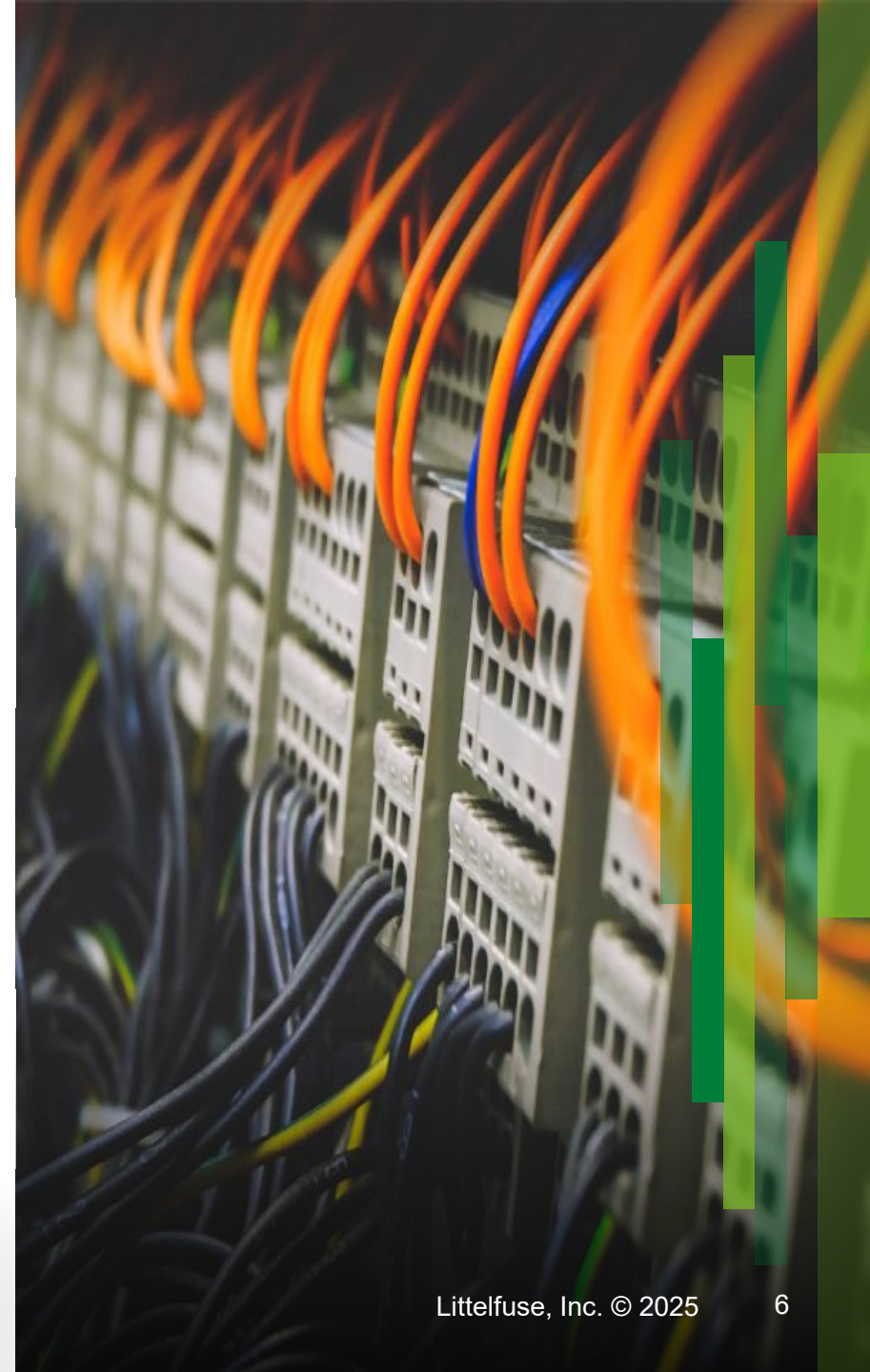
**Continued strong record of cash generation** with YTD FCF conversion of 145%

03

Announced the **strategic acquisition of Basler Electric**, enhancing high growth industrial market presence

04

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



# Acquisition of Basler Electric Overview

Enhances high-growth industrial market positioning

## Transaction Highlights

### Purchase Price

~\$350M all cash; ~13.5x multiple on forecasted full year 2025 Adj. EBITDA when adjusted for the present value of expected tax benefits of ~\$30M

### Expected Close

By the end of Q4 2025\*

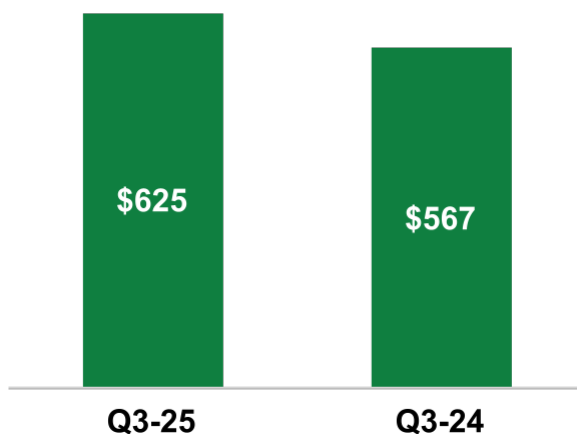
### Contribution

Expected to be accretive to Adj. EPS in 2026

- Expands presence in mission critical, secular growth industrial markets including grid and utility infrastructure, power generation and data center
- Enhances high-power application capabilities with a highly reliable and comprehensive controls and protection systems portfolio
- Complements industrial technology offering, resulting in a more complete solution set and broader customer access globally
- Expected to deliver long-term value creation through growth and margin capture

# Q3 2025 TOTAL COMPANY FINANCIAL PERFORMANCE

## Revenue



|              | Q3-25  | Q3-24  |
|--------------|--------|--------|
| GAAP EPS     | \$2.77 | \$2.32 |
| Adj. EPS     | \$2.95 | \$2.71 |
| Adj. EBITDA% | 21.5%  | 21.7%  |

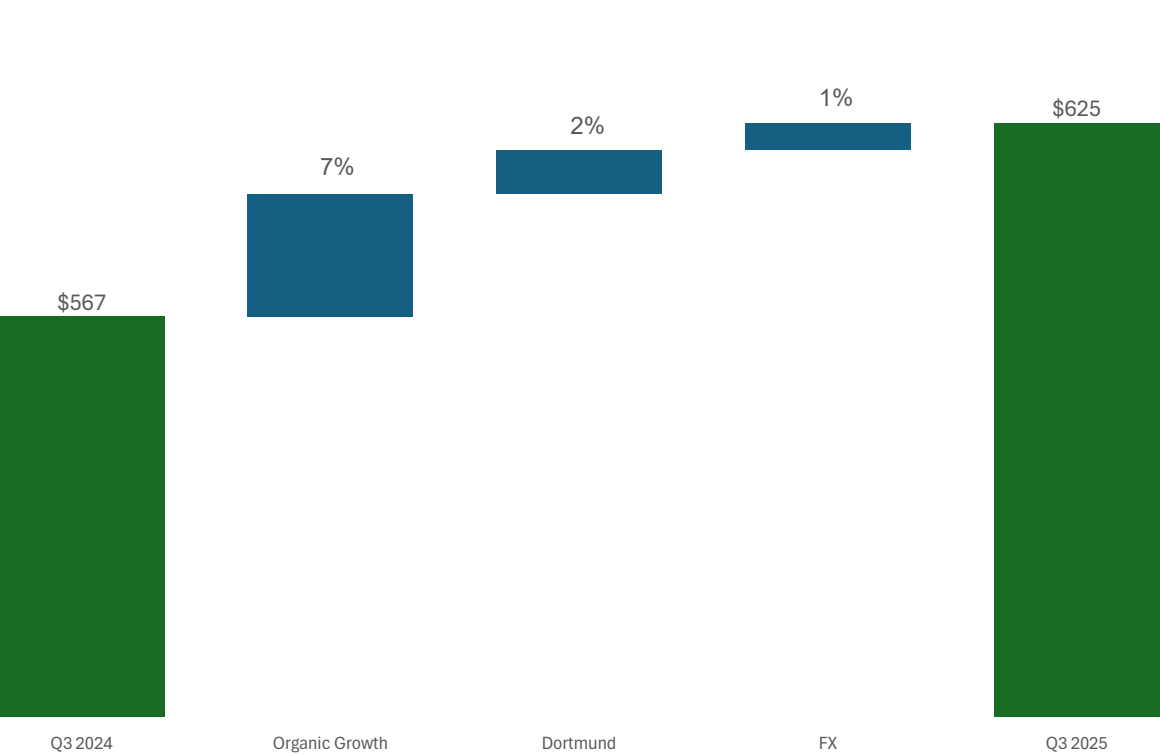
(in millions)

- Revenue +10% reported and +6.5% organic vs. PY
  - Note +2% Dortmund acq. contribution and +1% from FX
- Adj. EBITDA Margin of 21.5%
  - -20 bps y/y as operational leverage was offset by the impact of higher stock and variable compensation
- GAAP EPS of \$2.77, +19% vs. PY
- Adj. EPS of \$2.95, +9% vs. PY
- Q3 Op cash flow \$147m; Free cash flow \$131m, +102% vs PY
  - YTD FCF conversion of 145%

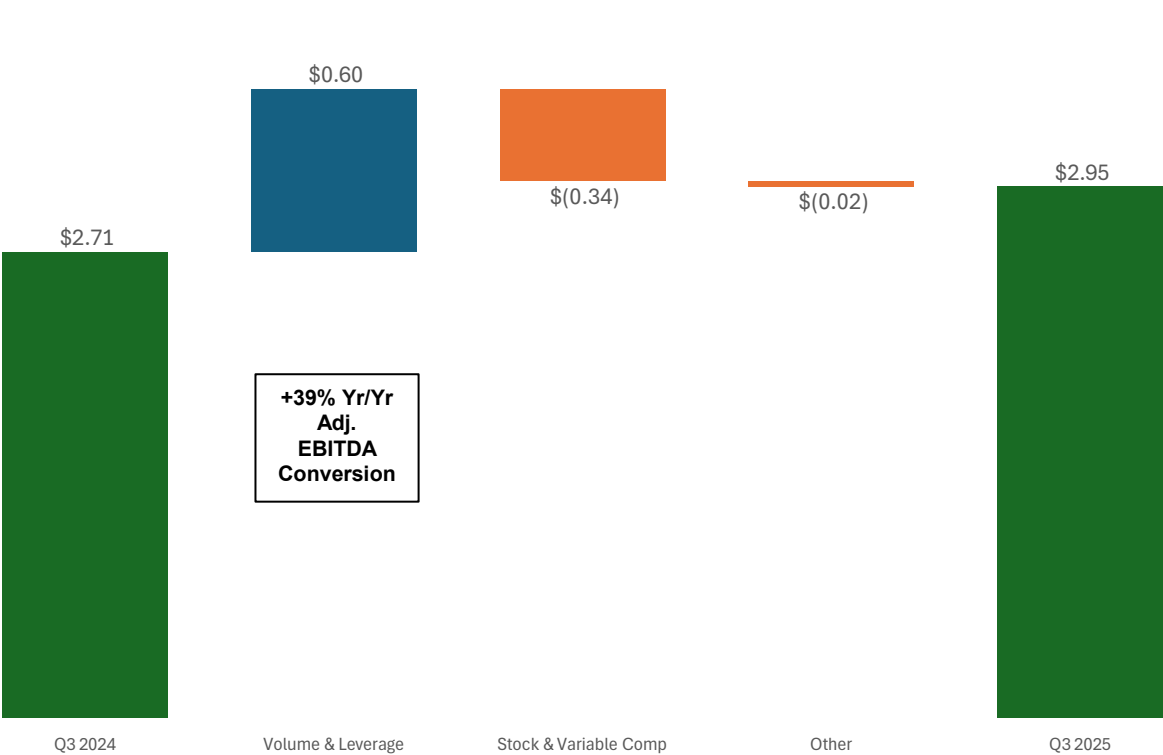


# Q3 2025 SALES & ADJ. EPS BRIDGE

Yr/Yr Sales Bridge



Yr/Yr Adj. EPS Bridge

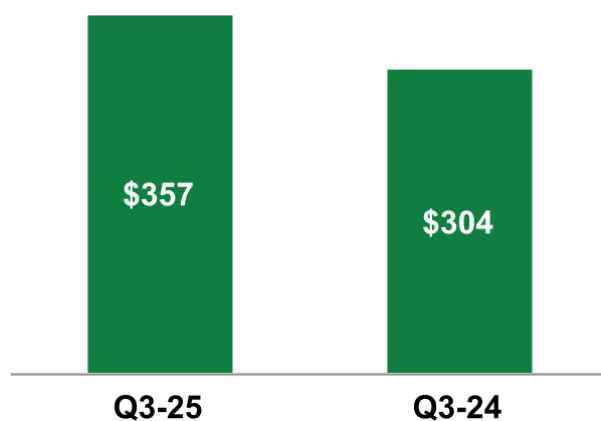


(in millions)

Note Other includes impact of higher adj. effective tax rate, higher diluted share count

# Q3 2025 ELECTRONICS SEGMENT FINANCIAL PERFORMANCE

## Q3 2025 Revenue



|              |       |       |
|--------------|-------|-------|
|              | Q3-25 | Q3-24 |
| Op Margin    | 17.8% | 16.1% |
| Adj. EBITDA% | 24.0% | 22.6% |

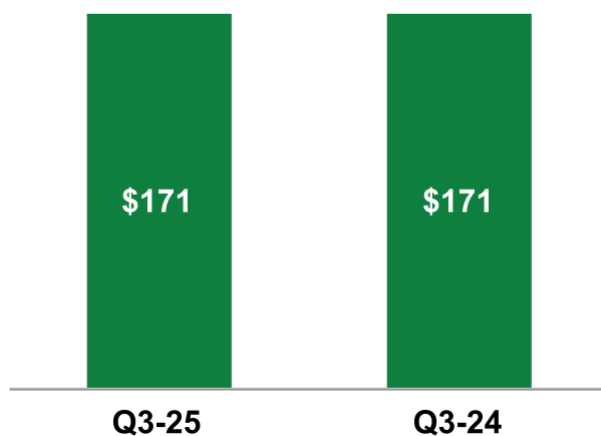
(in millions)

- Revenue +18% reported and +12% organic vs. PY
  - Passive products +19% organic
  - Semiconductors +5% organic
  - +4% Dortmund acq. contribution & +2% from FX
- Q3 Adj. EBITDA margin 24.0%, +140 bps vs. PY
  - Passive Products & Protection volume leverage partially offset by continued soft Power Semiconductor volumes and higher stock and variable comp
  - Note YTD Adj. EBITDA margin +120 bps

# Q3 2025 TRANSPORTATION SEGMENT

## FINANCIAL PERFORMANCE

### Q3 2025 Revenue



|              | Q3-25 | Q3-24 |
|--------------|-------|-------|
| Op Margin    | 11.8% | 13.7% |
| Adj. EBITDA% | 16.8% | 19.0% |

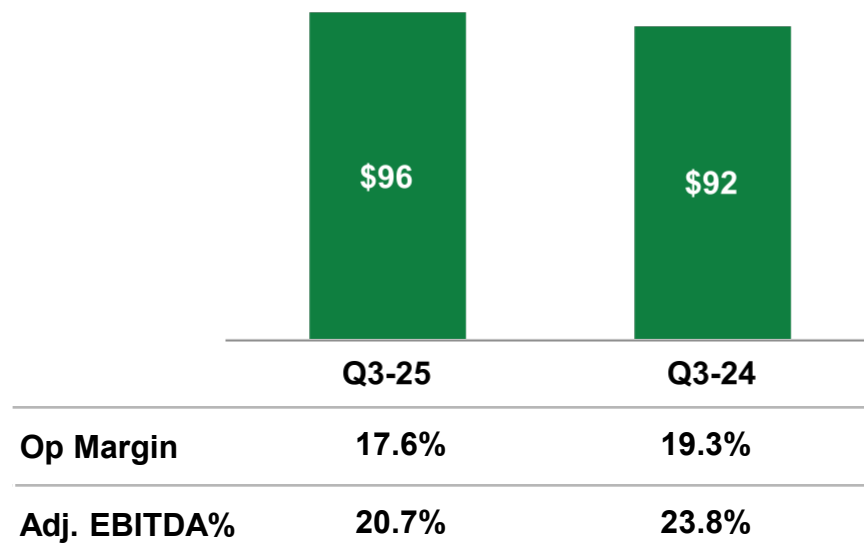
- Revenue ~flat reported and -2% organic vs. PY
  - +2% FX benefit
- Passenger car ~flat organic
  - Stable passenger car product demand offset by sensor declines
- Commercial vehicle -3% organic
  - Softer end market conditions vs. 1H
- Q3 Adj. EBITDA margin 16.8%, -220 bps vs. PY
  - Impacted by lower volume, the impact of higher stock and variable comp and unfavorable tariff timing
  - Note YTD Adj. EBITDA margin +220 bps

(in millions)

# Q3 2025 INDUSTRIAL SEGMENT

## FINANCIAL PERFORMANCE

### Q3 2025 Revenue



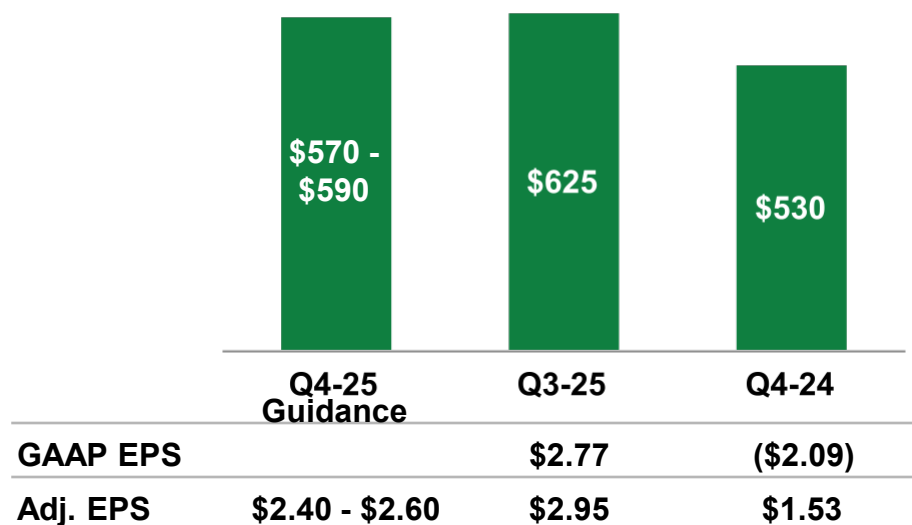
(in millions)

- Revenue +4% reported and +4% organic vs. PY
  - Strong energy storage, renewables, and data center growth
  - Lower residential HVAC demand while construction markets remained soft
  - YTD organic growth of +12%; Remain confident in long-term growth positioning
- Q3 Adj. EBITDA margin 20.7%, -310 bps vs. PY
  - Unfavorable mix and higher stock and variable comp
  - Note YTD Adj. EBITDA margin +290 bps
    - Continuing to balance profitability with long-term growth investments



# Q4 2025 GUIDANCE

## Revenue

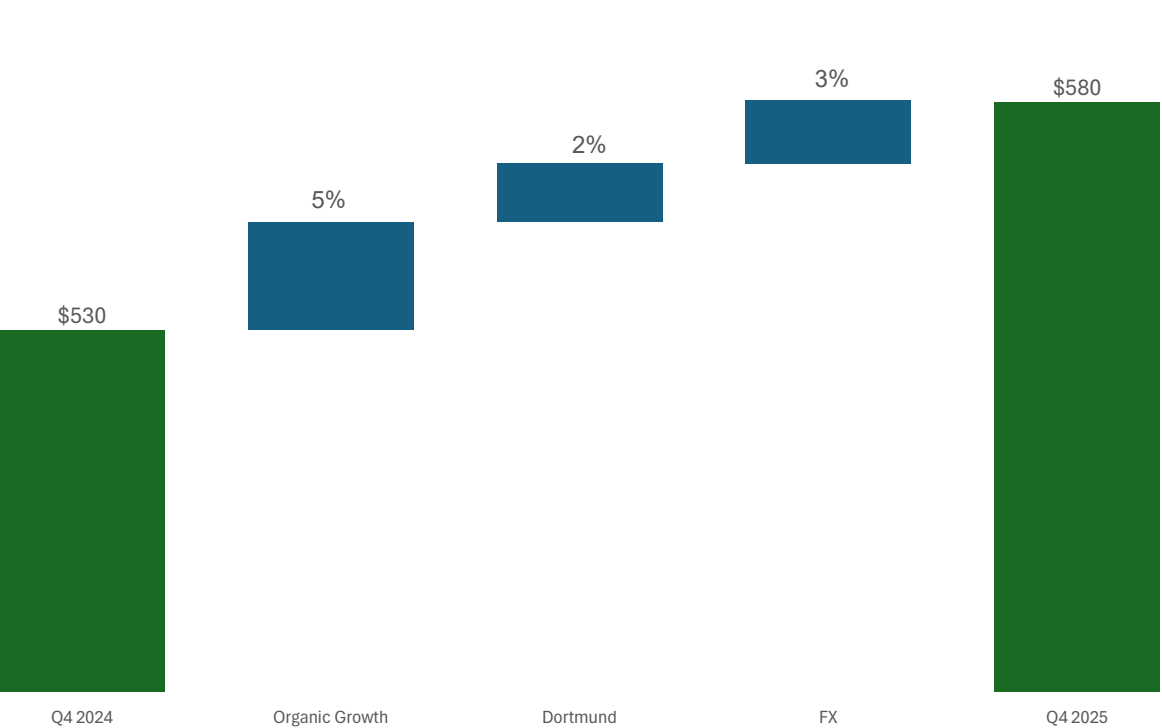


- Entered Q4 with a strong backlog but expecting continued mixed end market conditions
  - Focus on execution, traction on strategic priorities
- Q4 sales guidance: \$570m - \$590m
  - +10% yr/yr; +5% organic
    - +2% yr/yr growth from Dortmund acquisition
    - +3% yr/yr from favorable FX
- Adj. EPS \$2.40 - \$2.60
  - Expected adj. effective tax rate ~22%
  - Includes ~(\$0.25) headwind from FX and commodities

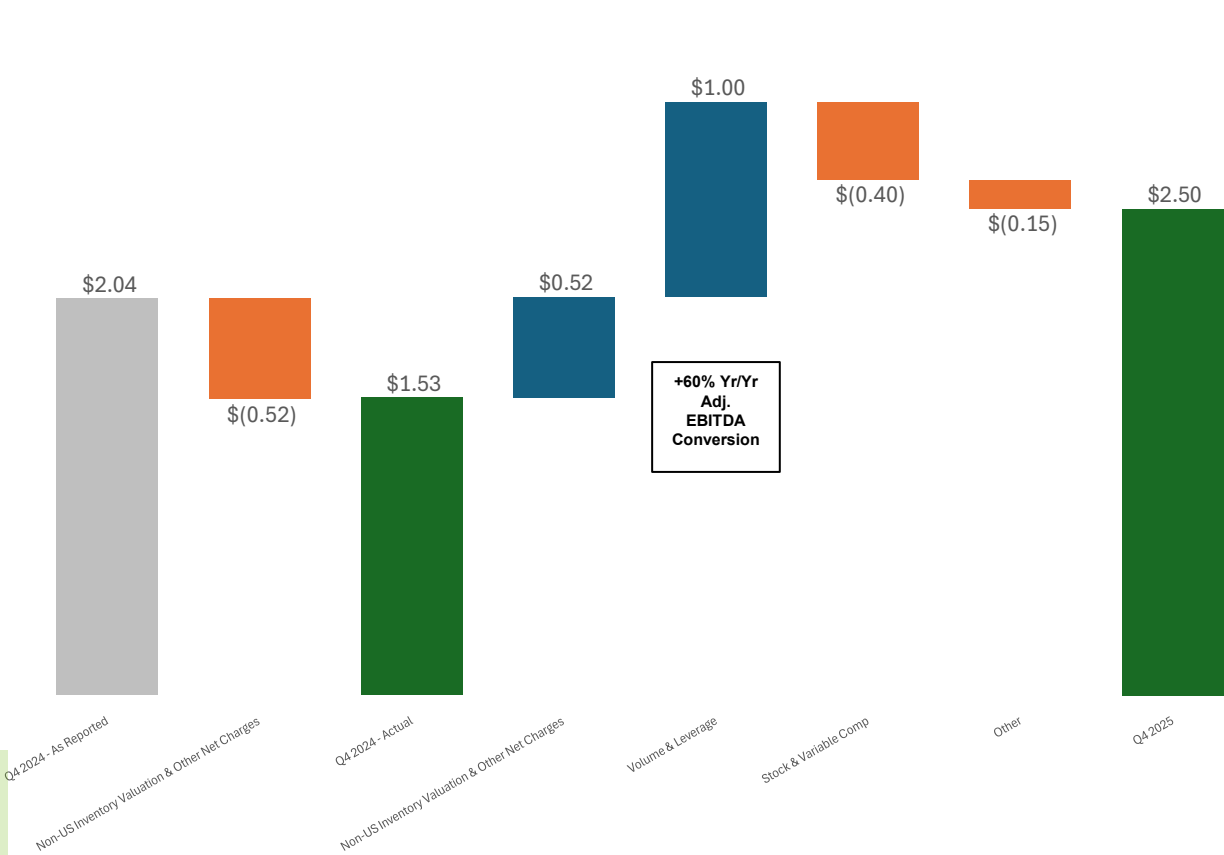
(in millions)

# Q4 2025 SALES & ADJ. EPS GUIDANCE BRIDGE

Yr/Yr Sales Bridge



Yr/Yr Adj. EPS Bridge



Note Q4 2025 represents guidance midpoints (in millions)

Note Other includes higher adjusted effective tax rate

# FULL YEAR 2025 CONSIDERATIONS / EXPECTATIONS

- FY Dortmund acquisition impact... +2% growth to Company sales, Neutral EPS impact
- Other Assumptions
  - \$59m amortization expense
  - \$34m 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 ~\$80-85m in capital expenditures

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



Expertise Applied | Answers Delivered

# APPENDIX





# SUPPLEMENTAL FINANCIAL INFORMATION

## Non-GAAP EPS reconciliation

|  | Q3-25          | Q3-24          | YTD-25         | YTD-24         |
|--|----------------|----------------|----------------|----------------|
| GAAP diluted EPS                           | \$ 2.77        | \$ 2.32        | \$ 6.82        | \$ 6.07        |
| EPS impact of Non-GAAP adjustments (below) | 0.18           | 0.39           | 1.17           | 0.37           |
| Adjusted diluted EPS                       | <u>\$ 2.95</u> | <u>\$ 2.71</u> | <u>\$ 7.99</u> | <u>\$ 6.44</u> |

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

|  | Q3-25          | Q3-24          | YTD-25         | YTD-24         |
|--|----------------|----------------|----------------|----------------|
| Acquisition-related and integration costs (a)      | \$ 1.4         | \$ 1.0         | \$ 3.0         | \$ 2.8         |
| Purchase accounting inventory adjustments (b)      | —              | —              | (0.5)          | —              |
| Restructuring, impairment and other charges (c)    | 1.6            | 1.8            | 13.2           | 10.3           |
| Gain on sale of fixed assets (d)                   | —              | (0.5)          | —              | (1.5)          |
| Loss on sale of Marine business (e)                | 0.3            | —              | 0.3            | —              |
| Non-GAAP adjustments to operating income           | <u>3.3</u>     | <u>2.3</u>     | <u>16.0</u>    | <u>11.6</u>    |
| Other income, net (f)                              | —              | —              | —              | (0.3)          |
| Non-operating foreign exchange loss                | <u>0.2</u>     | <u>9.6</u>     | <u>15.5</u>    | <u>4.3</u>     |
| Non-GAAP adjustments to income before income taxes | <u>3.5</u>     | <u>11.9</u>    | <u>31.5</u>    | <u>15.6</u>    |
| Income taxes (g)                                   | <u>(1.0)</u>   | <u>2.1</u>     | <u>2.2</u>     | <u>6.2</u>     |
| Non-GAAP adjustments to net income                 | <u>\$ 4.5</u>  | <u>\$ 9.8</u>  | <u>\$ 29.3</u> | <u>\$ 9.4</u>  |
| Total EPS impact                                   | <u>\$ 0.18</u> | <u>\$ 0.39</u> | <u>\$ 1.17</u> | <u>\$ 0.37</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 \$0.5 million (\$1.5 million year-to-date) recorded for the sale of two buildings within the Transportation segment.

(e) Q3 2025 amount reflected \$0.3 million loss related to the sale of Marine business within the Transportation segment.

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

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

# SUPPLEMENTAL FINANCIAL INFORMATION CONT'D

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

|  | Q3-25           | Q3-24           | YTD-25          | YTD-24          |
|--|-----------------|-----------------|-----------------|-----------------|
| Net income                               | \$ 69.5         | \$ 58.1         | \$ 170.4        | \$ 152.0        |
| Add:                                     |                 |                 |                 |                 |
| Income taxes                             | 25.2            | 19.7            | 62.4            | 42.6            |
| Interest expense                         | 8.6             | 9.8             | 26.0            | 29.4            |
| Foreign exchange loss                    | 0.2             | 9.6             | 15.5            | 4.3             |
| Other income, net                        | (6.1)           | (9.3)           | (14.0)          | (19.9)          |
| GAAP operating income                    | \$ 97.4         | \$ 87.8         | \$ 260.3        | \$ 208.3        |
| Non-GAAP adjustments to operating income | 3.3             | 2.3             | 16.0            | 11.6            |
| Adjusted operating income                | \$ 100.7        | \$ 90.1         | \$ 276.3        | \$ 219.9        |
| Amortization of intangibles              | 15.0            | 15.9            | 44.2            | 47.4            |
| Depreciation expense                     | 18.6            | 17.3            | 56.4            | 51.0            |
| Adjusted EBITDA                          | <u>\$ 134.3</u> | <u>\$ 123.3</u> | <u>\$ 376.9</u> | <u>\$ 318.3</u> |
| Net sales                                | \$ 624.6        | \$ 567.4        | \$ 1,792.4      | \$ 1,661.3      |
| Net income as a percentage of net sales  | 11.1 %          | 10.2 %          | 9.5 %           | 9.1 %           |
| Operating margin                         | 15.6 %          | 15.5 %          | 14.5 %          | 12.5 %          |
| Adjusted operating margin                | 16.1 %          | 15.9 %          | 15.4 %          | 13.2 %          |
| Adjusted EBITDA margin                   | 21.5 %          | 21.7 %          | 21.0 %          | 19.2 %          |

# SUPPLEMENTAL FINANCIAL INFORMATION CONT'D

## Adjusted EBITDA by Segment (in millions)

|                        | Q3-25          |                |                | Q3-24          |                |                |
|------------------------|----------------|----------------|----------------|----------------|----------------|----------------|
|                        | Electronics    | Transportation | Industrial     | Electronics    | Transportation | Industrial     |
| GAAP operating income  | \$ 63.6        | \$ 20.2        | \$ 16.9        | \$ 48.9        | \$ 23.5        | \$ 17.7        |
| Add:                   |                |                |                |                |                |                |
| Add back amortization  | 10.2           | 3.4            | 1.4            | 9.9            | 3.4            | 2.6            |
| Add back depreciation  | 12.0           | 5.1            | 1.5            | 10.1           | 5.7            | 1.5            |
| Adjusted EBITDA        | <u>\$ 85.8</u> | <u>\$ 28.7</u> | <u>\$ 19.8</u> | <u>\$ 68.9</u> | <u>\$ 32.6</u> | <u>\$ 21.8</u> |
| Adjusted EBITDA Margin | 24.0 %         | 16.8 %         | 20.7 %         | 22.6 %         | 19.0 %         | 23.8 %         |

## Net sales (in thousands)

|  | Q3-25             |                   |                  | Q3-24             |                   |                  |
|--|-------------------|-------------------|------------------|-------------------|-------------------|------------------|
|  | Electronics       | Transportation    | Industrial       | Electronics       | Transportation    | Industrial       |
| Electronics – Semiconductor                | \$ 174,073        | \$ —              | \$ —             | \$ 151,954        | \$ —              | \$ —             |
| Electronics – Passive Products and Sensors | 183,384           | —                 | —                | 152,234           | —                 | —                |
| Commercial Vehicle Products                | —                 | 80,272            | —                | —                 | 82,077            | —                |
| Passenger Car Products                     | —                 | 75,636            | —                | —                 | 71,299            | —                |
| Automotive Sensors                         | —                 | 15,403            | —                | —                 | 18,005            | —                |
| Industrial Products                        | —                 | —                 | 95,872           | —                 | —                 | 91,821           |
| Total                                      | <u>\$ 357,457</u> | <u>\$ 171,311</u> | <u>\$ 95,872</u> | <u>\$ 304,188</u> | <u>\$ 171,381</u> | <u>\$ 91,821</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  | \$ 160.3        | \$ 67.2        | \$ 48.9        | \$ 132.9        | \$ 54.9        | \$ 32.1        |
| Add:                   |                 |                |                |                 |                |                |
| Add back amortization  | 30.1            | 10.2           | 3.9            | 29.6            | 10.1           | 7.7            |
| Add back depreciation  | 35.9            | 15.9           | 4.6            | 30.1            | 16.7           | 4.2            |
| Adjusted EBITDA        | <u>\$ 226.3</u> | <u>\$ 93.3</u> | <u>\$ 57.3</u> | <u>\$ 192.5</u> | <u>\$ 81.8</u> | <u>\$ 44.0</u> |
| Adjusted EBITDA Margin | 22.6 %          | 18.2 %         | 20.5 %         | 21.4 %          | 16.0 %         | 17.6 %         |

## Net sales (in thousands)

|  | YTD-25              |                   |                   | YTD-24            |                   |                   |
|--|---------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
|  | Electronics         | Transportation    | Industrial        | Electronics       | Transportation    | Industrial        |
| Electronics – Semiconductor                | \$ 499,329          | \$ —              | \$ —              | \$ 469,389        | \$ —              | \$ —              |
| Electronics – Passive Products and Sensors | 501,043             | —                 | —                 | 431,543           | —                 | —                 |
| Commercial Vehicle Products                | —                   | 244,301           | —                 | —                 | 242,350           | —                 |
| Passenger Car Products                     | —                   | 220,822           | —                 | —                 | 210,597           | —                 |
| Automotive Sensors                         | —                   | 47,450            | —                 | —                 | 57,764            | —                 |
| Industrial Products                        | —                   | —                 | 279,415           | —                 | —                 | 249,620           |
| Total                                      | <u>\$ 1,000,372</u> | <u>\$ 512,573</u> | <u>\$ 279,415</u> | <u>\$ 900,932</u> | <u>\$ 510,711</u> | <u>\$ 249,620</u> |



# SUPPLEMENTAL FINANCIAL INFORMATION CONT'D

## Net sales reconciliation

|                                    | Q3-25 vs. Q3-24 |                |            |       |
|------------------------------------|-----------------|----------------|------------|-------|
|                                    | Electronics     | Transportation | Industrial | Total |
| Net sales growth                   | 18 %            | — %            | 4 %        | 10 %  |
| Less:                              |                 |                |            |       |
| Acquisitions                       | 4 %             | — %            | — %        | 2 %   |
| FX impact                          | 2 %             | 2 %            | — %        | 1 %   |
| Organic net sales growth (decline) | 12 %            | (2)%           | 4 %        | 7 %   |

## Electronics segment net sales reconciliation

|                          | Q3-25 vs. Q3-24             |  |                   |
|--------------------------|-----------------------------|--|-------------------|
|                          | Electronics - Semiconductor | Electronics - Passive Products and Sensors | Total Electronics |
| Net sales growth         | 15 %                        | 20 %                                       | 18 %              |
| Less:                    |                             |  |                   |
| Acquisitions             | 9 %                         | — %  | 4 %               |
| FX impact                | 1 %                         | 1 %  | 2 %               |
| Organic net sales growth | 5 %                         | 19 %                                       | 12 %              |

## Transportation segment net sales reconciliation

|                                    | Q3-25 vs. Q3-24             |                            |                          |                      |
|------------------------------------|-----------------------------|----------------------------|--------------------------|----------------------|
|                                    | Commercial Vehicle Products | Passenger Car Products (1) | Auto Sensor Products (1) | Total Transportation |
| Net sales growth                   | (2)%                        | 6 %                        | (14)%                    | — %                  |
| Less:                              |                             |                            |                          |                      |
| FX impact                          | 1 %                         | 2 %                        | 4 %                      | 2 %                  |
| Organic net sales (decline) growth | (3)%                        | 4 %                        | (18)%                    | (2)%                 |

(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         | 11 %        | — %            | 12 %       | 8 %   |
| Less:                    |             |                |            |       |
| Acquisitions             | 4 %         | — %            | — %        | 2 %   |
| FX impact                | — %         | — %            | — %        | 1 %   |
| Organic net sales growth | 7 %         | — %            | 12 %       | 5 %   |

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

# SUPPLEMENTAL FINANCIAL INFORMATION CONT'D

## Income tax reconciliation

|                                     | Q3-25          | Q3-24          | YTD-25         | YTD-24         |
|-------------------------------------|----------------|----------------|----------------|----------------|
| Income taxes                        | \$ 25.2        | \$ 19.7        | \$ 62.4        | \$ 42.6        |
| Effective rate                      | 26.6 %         | 25.3 %         | 26.8 %         | 21.9 %         |
| Non-GAAP adjustments - income taxes | (1.0)          | 2.1            | 2.2            | 6.2            |
| Adjusted income taxes               | <u>\$ 24.2</u> | <u>\$ 21.8</u> | <u>\$ 64.6</u> | <u>\$ 48.8</u> |
| Adjusted effective rate             | 24.6 %         | 24.3 %         | 24.5 %         | 23.2 %         |

## Free cash flow reconciliation

|   | Q3-25           | Q3-24          | YTD-25          | YTD-24          |
|---|-----------------|----------------|-----------------|-----------------|
| Net cash provided by operating activities         | \$ 146.9        | \$ 80.4        | \$ 295.1        | \$ 207.0        |
| Less: Purchases of property, plant, and equipment | (15.7)          | (15.4)         | (48.7)          | (50.1)          |
| Free cash flow                                    | <u>\$ 131.2</u> | <u>\$ 65.0</u> | <u>\$ 246.4</u> | <u>\$ 156.9</u> |

## Free cash flow conversion

|                           | Q3-25   | Q3-24   | YTD-25   | YTD-24   |
|---------------------------|---------|---------|----------|----------|
| Net income                | \$ 69.5 | \$ 58.1 | \$ 170.4 | \$ 152.0 |
| Free cash flow            | 131.2   | 65.0    | 246.4    | 156.9    |
| Free cash flow conversion | 189 %   | 112 %   | 145 %    | 103 %    |

# SUPPLEMENTAL FINANCIAL INFORMATION CONT'D

| <b>Consolidated Total Debt (in millions)</b>                           | <b>As of September 27, 2025</b>               |
|--|---|
| Consolidated Total Debt  | \$ 805.8                                      |
| Unamortized debt issuance costs  | 2.1   |
| Finance lease liability  | 0.3   |
| Consolidated funded indebtedness                                       | 808.2   |
| Cash held in U.S. (up to \$400 million)                                | 345.0   |
| Net debt   | \$ 463.2                                      |
| <b>Consolidated EBITDA (in millions)</b>                               | <b>Twelve Months Ended September 27, 2025</b> |
| Net Income   | \$ 118.5                                      |
| Interest expense   | 35.4  |
| Income taxes   | 71.5  |
| Depreciation   | 73.7  |
| Amortization   | 58.9  |
| Non-cash additions:  |   |
| Stock-based compensation expense                                       | 26.3  |
| Unrealized loss on investments   | 3.9   |
| Impairment charges   | 92.7  |
| Other  | 29.9  |
| Consolidated EBITDA (1)  | \$ 510.8                                      |
| Consolidated Net Leverage Ratio (as defined in the Credit Agreement) * | 0.9x  |

\* 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

## Q4 2024 reconciliation

|  | Q4-2024          |                  |                  |
|--|------------------|------------------|------------------|
|  | GAAP Diluted EPS | Operating income | Operating Margin |
|  | (Per share)      | (In millions)    | ( Percentage)    |
| As reported in 8-K*  | \$ (1.57)        | \$ (36.7)        | (6.9)%           |
| Out-of-period adjustments related to periods prior to 2024 | (0.50)           | (12.3)           | (2.3)%           |
| Out-of-period adjustments related to 2024                  | (0.05)           | (1.2)            | (0.2)%           |
| Annual incentive compensation adjustment                   | 0.03             | 0.7              | 0.1 %            |
| As reported in 10K*  | <u>\$ (2.09)</u> | <u>\$ (49.5)</u> | <u>(9.3)%</u>    |

Note: Total will not always foot due to rounding.

\* As reported is based on Q4 2024 results filed on January 28, 2025. Actual is based on 10-K filed on March 13, 2025

During the year ended December 28, 2024, the Company identified certain errors in its previously issued financial statements that have now been corrected through cumulative out-of-period adjustments in the financial statements as of and for the year ended December 28, 2024. The error was identified by management and related to the valuation and existence of inventory that originated in prior periods at certain of our non-U.S. manufacturing locations within the Transportation and Industrial segments. As a result, the Company recorded an out-of-period adjustment to the prior years of \$12.3 million in the year ended December 28, 2024. The adjustment increased cost of sales, offset by a reduction in inventory. The out-of-period adjustment resulted in a decrease to net income of \$12.3 million. The Company evaluated the impact of the error and out-of-period adjustment and concluded it was not material to any previously issued financial statements and the adjustment was not material to the year ended December 28, 2024.

# SUPPLEMENTAL FINANCIAL INFORMATION CONT'D

## Non-GAAP EPS reconciliation

|  | Q4-24<br>Actual* | Q4-24<br>As Reported* |
|--|------------------|-----------------------|
| GAAP diluted EPS                           | \$ (2.09)        | \$ (1.57)             |
| EPS impact of Non-GAAP adjustments (below) | 3.61             | 3.61                  |
| Adjusted diluted EPS                       | \$ 1.53          | \$ 2.04               |

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

|  | Q4-24   | Q4-24   |
|--|---------|---------|
| Acquisition-related and integration costs (a)      | \$ 2.3  | \$ 2.3  |
| Restructuring, impairment and other charges (b)    | 98.1    | 98.1    |
| Non-GAAP adjustments to operating income           | 100.4   | 100.4   |
| Other income, net (c)                              | 1.6     | 1.6     |
| Non-operating foreign exchange gain                | (13.5)  | (13.5)  |
| Non-GAAP adjustments to income before income taxes | 88.5    | 88.5    |
| Income taxes (d)                                   | (1.5)   | (1.5)   |
| Non-GAAP adjustments to net income                 | \$ 90.0 | \$ 90.0 |
| Total EPS impact                                   | \$ 3.61 | \$ 3.61 |

Note: Total will not always foot due to rounding.

\* As reported is based on Q4 2024 result published on January 28, 2025. Actual is based on the final 10-K report.

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

(b) reflected in restructuring, impairment and other charges. In the fourth quarter 2024, the Company recorded \$92.6 million of non-cash impairment charges, which included \$47.8 million for the impairment of intangible assets primarily related to certain acquired customer relationships, developed technology, and tradename in the Industrial controls and sensors reporting unit within the Industrial segment, and \$36.1 million and \$8.6 million non-cash goodwill impairment charge associated with the Industrial controls and sensors reporting unit within the Industrial segment and the Automotive sensors reporting unit within the Transportation segment, respectively.

(c) 2024 included \$1.6 million increase in coal mining reserves.

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