nVent Second Quarter 2026

Earnings Presentation

July 31, 2026

Forward-Looking Statement and Key Definitions

Caution Concerning Forward-Looking Statements

This press release contains statements that we believe to be “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact are forward looking statements. Without limitation, any statements preceded or followed by or that include the words “targets,” “plans,” “believes,” “expects,” “intends,” “will,” “likely,” “may,” “anticipates,” “estimates,” “projects,” “forecasts,” “should,” “would,” “could,” “positioned,” “strategy,” “future,” “are confident,” or words, phrases or terms of similar substance or the negative thereof, are forward-looking statements. All projections in this press release are also forward-looking statements. These forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties, assumptions and other factors, some of which are beyond our control, which could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Among these factors are adverse effects on our business operations or financial results, including the overall global economic and business conditions impacting our business; the ability to achieve the benefits of our restructuring plans; the ability to successfully identify, finance, complete and integrate acquisitions, including the Electrical Products Group acquisition; competition and pricing pressures in the markets we serve; the impacts of tariffs; volatility in currency exchange rates, interest rates and commodity prices; inability to generate savings from excellence in operations initiatives consisting of lean enterprise, supply management and cash flow practices; inability to mitigate material and other cost inflation; risks related to the availability of, and cost inflation in, supply chain inputs, including labor, raw materials, commodities, packaging and transportation; increased risks associated with operating foreign businesses; risks associated with or arising from military conflicts; the ability to deliver backlog and win future project work; failure of markets to accept new product introductions and enhancements; the impact of changes in laws and regulations, including those that limit U.S. tax benefits; the outcome of litigation and governmental proceedings; and the ability to achieve our long-term strategic operating goals. Additional information concerning these and other factors is contained in our filings with the U.S. Securities and Exchange Commission, including our Annual Report on Form 10-K and our Quarterly Reports on Form 10-Q. All forward-looking statements speak only as of the date of this press release. nVent assumes no obligation, and disclaims any obligation, to update the information contained in this press release.

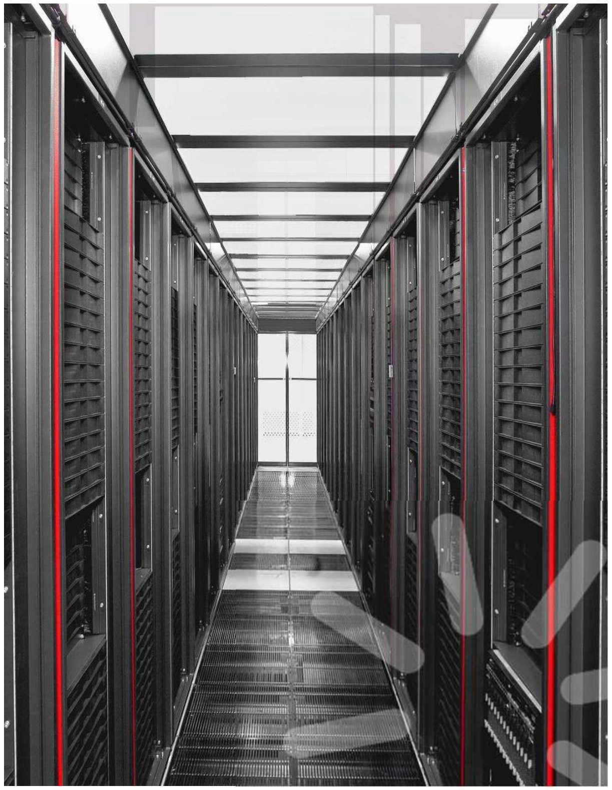
Key Definitions and Notes

Except as otherwise noted, all references to 2026 and 2025 represent our results for the period indicated, presented on an adjusted basis. “Organic Sales” refers to GAAP revenue excluding (1) the impact of currency translation and (2) the impact of revenue from acquired businesses recorded prior to the first anniversary of the acquisition less the amount of sales attributable to divested product lines not considered discontinued operations. Reportable segment income (“segment income”) represents operating income of each reportable segment exclusive of intangible amortization, acquisition related expenses, costs of restructuring activities, impairments and other unusual non-operating items. Adjusted operating income represents consolidated operating income exclusive of intangible amortization, acquisition related expenses, costs of restructuring activities, impairments and other unusual non-operating items. Return on sales (“ROS”) equals segment income divided by segment net sales or, on a consolidated basis, adjusted operating income divided by total net sales.

Continuing Operations

All results referenced throughout this presentation are on a continuing operations basis unless otherwise stated.

Key Messages



Delivered record quarterly sales of $1.5B, up 53%, and adjusted EPS of $1.45, up 69%; well ahead of guidance

Low double-digit organic orders growth; backlog of $2.5B; strong Q3 QTD orders

Broad based data center growth, led by liquid cooling; further expanding capacity with another new facility

Strong balance sheet and disciplined capital allocation

Raising full-year sales and EPS guidance

Record first half performance and well-positioned for continued value creation

Q2 Summary

Q2 2026

- Record quarterly sales of $1.5 billion, up 53% and 47% organically
- Adjusted operating income of $323 million, up 61%; ROS of 21.9%
- Adjusted EPS of $1.45, up 69%
- Free cash flow generation of $167 million, up 125%

Q2 Highlights

- Organic growth in all verticals, led by Infrastructure, including data centers and power utilities
- All key geographic regions grew, led by Americas
- Low double-digit organic orders growth year-over-year, $2.5 billion in backlog
- New products contributed >30 points to sales growth

2026 Trends

- Electrification, sustainability and digitalization secular trends expected to drive demand
- Infrastructure vertical expected to lead with strong growth in data centers and power utilities
- More focused, higher growth electrical company driven by high-growth verticals and new products

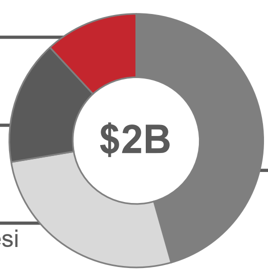
On track for another record year

nVent Portfolio Transformation

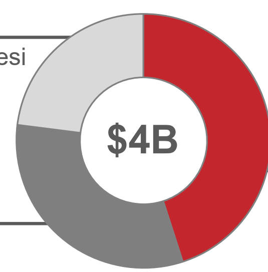
Strong, consistent track record of M&A and value creation

2019	2020	2021	2023	2024	2025
ELDON — *Industrial*	WBT PERFORMANCE CABLETRAY™ — *Data Centers*	Vynckier ENCLOSURE SYSTEMS INC. — *Renewables*; CIS GLOBAL — *Data Centers*	ECM INDUSTRIES — *Commercial & Infrastructure*; TEXA — *Industrial*	TRACHTE — *Power Utilities, Data Centers, Renewables*	Thermal Management Divestiture; Electrical Products Group — *Power Utilities, Data Centers, Renewables*

At-Spin Sales



2025 Sales



YTD 2026 Vertical Mix

- Infrastructure: **58%**
- Industrial: **24%**
- Comm/Resi: **18%**

Total opportunity expanded from ~$60B to ~$130B

Q2 '26 Earnings
2025 Industrial includes 2 percentage points from Energy vertical
Opportunity analysis is based on nVent internal estimates

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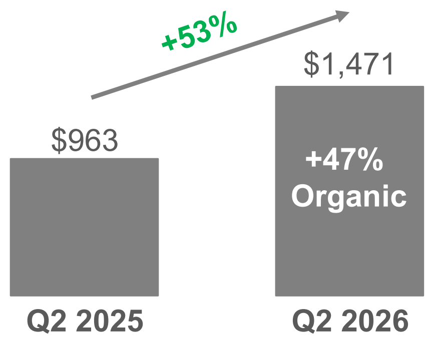
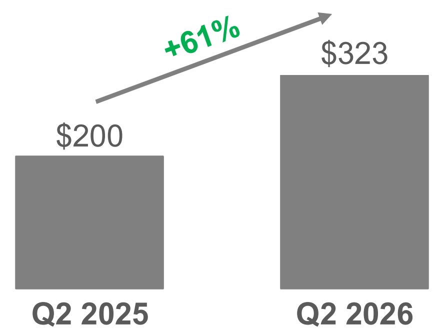
Q2 2026 nVent Performance

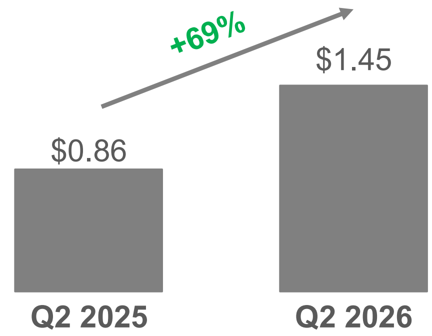
Sales ($M)



Adjusted Operating Income ($M)



Adjusted EPS



Financial Highlights (YoY)

- **Sales up 53%, organically up 47%**
  - Acquisitions 5 points; FX 1 point
- **Adjusted operating income up 61%**
  - ROS of 21.9%, up 110 bps YoY
  - Price and productivity offset inflation
  - Continued investments for growth
- **Free cash flow of $167M, up 125%**
- **Other items**
  - Adjusted tax rate of ~22%
  - Net interest expense of ~$17M
  - Shares of ~164M

Strong financial performance with broad-based growth

Q2 2026 Segment Performance

($M)

	Sales	Segment Income
Systems Protection	$1,072 Up 70% Up 62% organic	$248 Up 81% ROS 23.2% (+150 bps)
Electrical Connections	$399 Up 21% Up 18% organic	$109 Up 15% ROS 27.3% (-140 bps)

Commentary

Systems Protection

+ Organic sales growth led by Infrastructure
+ Strong sales growth in data centers
+ Organic sales growth in all geographies; led by Americas
+ ROS expansion from strong execution

Electrical Connections

+ Organic sales growth across all verticals; led by Infrastructure
+ Strong sales growth in data centers and power utilities
+ Organic sales growth in all geographies; led by Americas

± ROS impacted by inflation and mix; strong sequential ROS improvement

Infrastructure leading growth across both segments

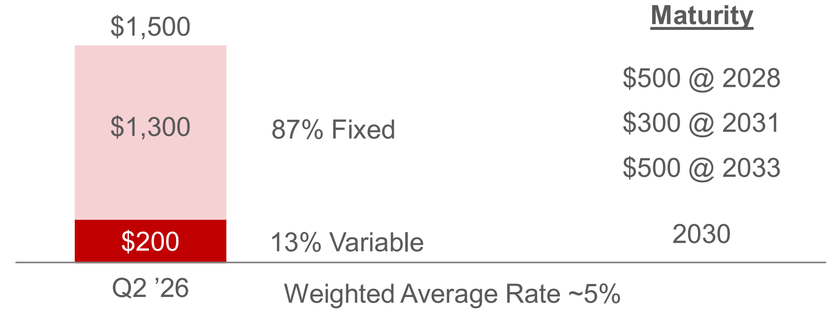
Balance Sheet and Cash Flow

Cash Flow ($M)

	Q2 2026	YTD 2026
Net Income	$ 216	$ 356
Amortization	41	82
Subtotal	$ 257	$ 438
Depreciation	17	34
Capital Expenditures	(22)	(58)
Working Capital	(92)	(220)
Other	7	27
Free Cash Flow	$ 167	$ 221

- Cash balance of $256M
- Q2 2026 D&A of $58M
- $600M available on revolver

Debt Summary ($M)



Note: Does not include $256 of cash on hand at quarter-end and $8 of unamortized debt issuance costs

Debt Rollforward ($M)

	Q2 2026	YTD 2026
Beginning Debt	$ 1,565	$ 1,568
Used (Generated) Cash	(167)	(221)
Share Repurchases	-	50
Dividends	34	68
Debt Borrowings (Repayments)	(68)	(71)
Change in Cash / Other	136	106
Ending Debt	$ 1,500	$ 1,500

Healthy balance sheet and liquidity position

Capital Allocation Update

Reinvest in the business	M&A	Return Cash to Shareholders	Manage Leverage
▪ Full-year capex of ~$130 million, up ~40% ▪ Investing for growth and supply chain resiliency ▪ Launched 25 new products in 1H	▪ Acquisitions a top priority ▪ Target ROIC > WACC within 3 years ▪ EPG acquisition exceeding expectations	▪ Returned $118 million in cash to shareholders in 1H ▪ Repurchased $50 million of shares in 1H ▪ Increased dividend YoY; $68 million in 1H	▪ Net debt to adjusted EBITDA ratio at 1.2X ▪ Target of 2.0X to 2.5X ▪ Maintain investment grade metrics ▪ Strong liquidity position

Disciplined capital allocation focused on growth and returning cash to shareholders

2026 nVent Outlook

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	Previous Guidance	Updated Guidance
Sales	Up 26% to 28% reported Up 21% to 23% organic	Up 37% to 39% reported Up 32% to 34% organic
Adjusted EPS	$4.45 to $4.55 Up 33% to 36%	$5.00 to $5.10 Up 49% to 52%
Cash	90-95% of adj. net income	No change
Other Items	Net interest expense: ~$65M Tax rate: ~22% Shares: ~164M	No change

Expected Drivers

- Secular tailwinds in electrification, sustainability and digitalization
- Price and productivity offsetting inflation, including tariffs
- Strong backlogs in data centers and power utilities
- Investments in new products, capacity and digital

Modeling Assumptions

- Acquisitions add ~5% to sales growth; FX flat
- Corporate costs ~$140M versus ~$135M previously
- Incremental tariff impact ~$100M versus ~$80M previously
- Capex ~$130M
- Depreciation and amortization ~$230M

Significantly raising full-year guidance, expecting another record year

Q3 2026 nVent Outlook

	Q3 '26	Q3 '25
Reported sales	Up 32% to 35%	$1,054M
Organic sales	Up 32% to 35%	16%
EPS (reported)	$1.18 to $1.21	$0.73
EPS (adjusted)	$1.35 to $1.38	$0.91

Other Items

Tax Rate	~22%
Net interest expense	~$16M
Shares	~164M

Expected Drivers

- FX flat
- Price and productivity offsetting inflation, including tariffs
- Continued investments in data centers and power utilities for growth
- Q3 orders off to a strong start

Expecting a very strong Q3

Data Center Capacity Expansion

2025	2026	2027
		
• Anoka, MN • 140,000 sq. ft.	• Blaine, MN • 117,000 sq. ft.	• Blaine, MN • 160,000 sq. ft.

>$2B of Data Center sales expected in 2026

Summary

- Record sales and EPS in Q2
- Portfolio transformation and data centers accelerating growth
- Significantly raising full-year sales and EPS guidance, expecting another record year

Well-positioned with electrification, sustainability and digitalization trends

Appendix and GAAP to Non-GAAP Measurements & Reconciliations

Reported to Adjusted 2026 Reconciliation

nVent Electric plc
Reconciliation of GAAP to non-GAAP financial measures for continuing operations for the year ending December 31, 2026 excluding the effect of adjustments (Unaudited)

	Actual		Forecast (1)	
In millions, except per-share data	**First Quarter**	**Second Quarter**	**Third Quarter**	**Full Year**
Net sales	$ 1,242.0	$ 1,471.3		
Net income from continuing operations	140.4	215.8		
Provision for income taxes	36.5	66.2		
Income before income taxes	176.9	282.0		
Other expense	1.3	1.3		
Net interest expense	17.5	17.4		
Operating income	$ 195.7	$ 300.7		
% of net sales	*15.8%*	*20.4%*		
Adjustments:				
Restructuring and other	$ 8.9	$ 2.0		
Acquisition transaction and integration costs	2.8	4.7		
Intangible amortization	41.1	41.1		
IEEPA tariffs	-	(25.8)		
Adjusted operating income (non-GAAP measure)	$ 248.5	$ 322.7		
Adjusted return on sales (non-GAAP measure)	*20.0%*	*21.9%*		
Adjusted operating income (non-GAAP measure)	$ 248.5	$ 322.7		
Depreciation	16.8	17.4		
Adjusted EBITDA (non-GAAP measure)	$ 265.3	$ 340.1		
Net income from continuing operations	$ 140.4	$ 215.8	$ 196	$ 714
Adjustments to operating income	52.8	22.0	36	147
Income tax adjustments	(14.0)	(0.6)	(8)	(31)
Adjusted net income from continuing operations (non-GAAP measure)	$ 179.2	$ 237.2	$ 224	$ 830
Diluted earnings per ordinary share				
Diluted earnings per ordinary share	$ 0.86	$ 1.32	$1.18 - $1.21	$4.29 - $4.39
Adjustments	0.23	0.13	0.17	0.71
Adjusted diluted earnings per ordinary share from continuing operations (non-GAAP measure)	$ 1.09	$ 1.45	$1.35 - $1.38	$5.00 - $5.10

(1) Forecast information represents an approximation

Reported to Adjusted 2025 Reconciliation

nVent Electric plc
Reconciliation of GAAP to non-GAAP financial measures for continuing operations for the year ended December 31, 2025 excluding the effect of adjustments (Unaudited)

In millions, except per-share data	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Net sales	$ 809.3	$ 963.1	$ 1,054.0	$ 1,066.7	$ 3,893.1
Net income from continuing operations	87.0	106.7	119.0	115.8	428.5
Provision for income taxes	24.5	31.3	25.2	40.5	121.5
Income before income taxes	111.5	138.0	144.2	156.3	550.0
Other expense	1.1	1.1	1.2	(11.6)	(8.2)
Net interest expense	17.4	17.6	20.9	19.1	75.0
Operating income	130.0	156.7	166.3	163.8	616.8
% of net sales	*16.1%*	*16.3%*	*15.8%*	*15.4%*	*15.8%*
Adjustments:					
Restructuring and other	$ 0.9	$ 3.1	$ 2.7	$ 0.8	$ 7.5
Acquisition transaction and integration costs	3.1	4.3	2.4	4.6	14.4
Intangible amortization	28.2	35.9	41.9	41.1	147.1
Adjusted operating income (non-GAAP measure)	$ 162.2	$ 200.0	$ 213.3	$ 210.3	$ 785.8
Adjusted return on sales (non-GAAP measure)	*20.0%*	*20.8%*	*20.2%*	*19.7%*	*20.2%*
Adjusted operating income (non-GAAP measure)	$ 162.2	$ 200.0	$ 213.3	$ 210.3	$ 785.8
Depreciation	13.8	14.4	16.8	15.7	60.7
Adjusted EBITDA (non-GAAP measure)	$ 176.0	$ 214.4	$ 230.1	$ 226.0	$ 846.5
Net income from continuing operations	$ 87.0	$ 106.7	$ 119.0	$ 115.8	$ 428.5
Adjustments to operating income	32.2	43.3	47.0	46.5	169.0
Pension and other post-retirement mark-to-market gain	-	-	-	(12.9)	(12.9)
Income tax adjustments	(7.1)	(9.4)	(16.8)	(1.3)	(33.8)
Adjusted net income from continuing operations (non-GAAP measure)	$ 112.1	$ 140.6	$ 149.2	$ 148.1	$ 550.8
Diluted earnings per ordinary share					
Diluted earnings per ordinary share	$ 0.52	$ 0.65	$ 0.73	$ 0.71	$ 2.60
Adjustments	0.15	0.21	0.18	0.19	0.75
Adjusted diluted earnings per ordinary share from continuing operations (non-GAAP measure)	$ 0.67	$ 0.86	$ 0.91	$ 0.90	$ 3.35

Organic Sales Growth and Free Cash Flow Reconciliation

nVent Electric plc
Reconciliation of Net Sales Growth (GAAP measure) to Organic Net Sales Growth (non-GAAP measure) by Segment
for the quarter ended June 30, 2026 (Unaudited)

	Q2 Net Sales Growth			
	Organic	Currency	Acq./Div.	Total
nVent	**46.9%**	**0.5%**	**5.4%**	**52.8%**
Systems Protection	62.0%	0.4%	7.2%	69.6%
Electrical Connections	17.9%	0.8%	1.9%	20.6%

Reconciliation of Net Sales Growth (GAAP measure) to Organic Net Sales Growth (non-GAAP measure)
for the quarter ending September 30, 2026 and year ending December 31, 2026 (Unaudited)

	Forecast [1]							
	Q3 Net Sales Growth				Full Year Net Sales Growth			
	Organic	Currency	Acq./Div.	Total	Organic	Currency	Acq./Div.	Total
nVent	32 - 35%	—%	—%	32 - 35%	32 - 34%	—%	5%	37 - 39%

[1] Forecast information represents an approximation

Reconciliation of cash from operating activities to free cash flow (Unaudited)

	Three months ended		Six months ended	
In millions	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Net cash provided by (used for) operating activities of continuing operations	$ 188.8	$ 91.0	$ 278.7	$ 154.9
Capital expenditures	(21.5)	(16.9)	(57.6)	(38.0)
Proceeds from sale of property and equipment	-	-	-	1.6
Free cash flow (non-GAAP measure)	$ 167.3	$ 74.1	$ 221.1	$ 118.5