



nVent Third Quarter 2026

Earnings Presentation

October 30, 2026



Forward-Looking Statement and Key Definitions

Caution Concerning Forward-Looking Statements

This presentation 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 presentation 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 Maverick Power 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 presentation. nVent assumes no obligation, and disclaims any obligation, to update the information contained in this press release.

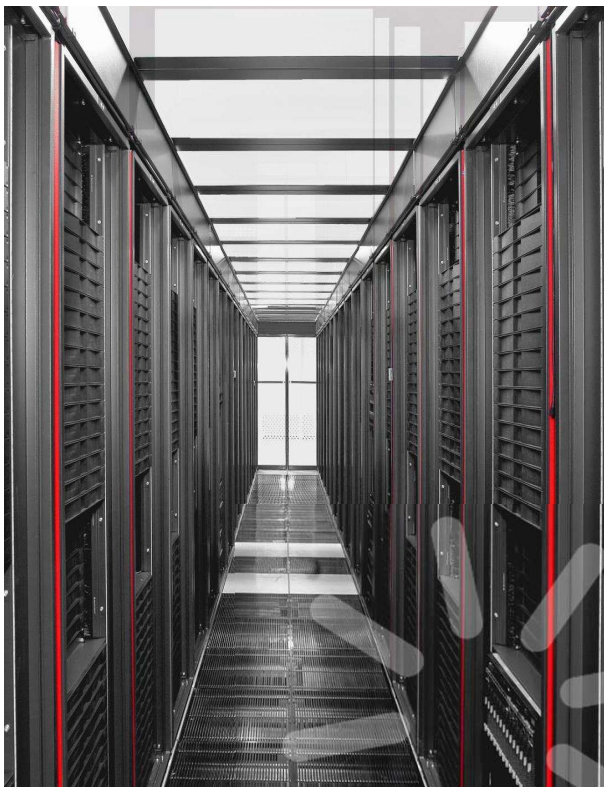
Key Definitions and Notes

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 44%, and adjusted EPS of \$1.52, up 67%; well ahead of guidance

Record orders, grew low double digits; backlog grew sequentially to \$2.6B

Broad-based growth across all verticals and geographies

Completed acquisition of Maverick Power, a new power distribution platform

Raising full-year sales and EPS guidance

Record YTD performance and well-positioned for continued strong growth

Q3 Summary

Q3 2026

- Record quarterly sales of \$1.5 billion, up 44% both reported and organically
- Adjusted operating income of \$335 million, up 57%; ROS of 22.1%, up 190 bps year-over-year
- Adjusted EPS of \$1.52, up 67%
- Free cash flow generation of \$268 million, up 6%

Q3 Highlights

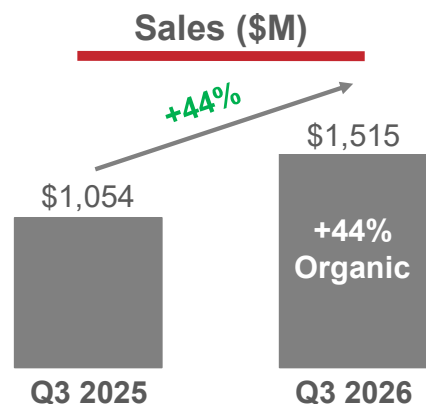
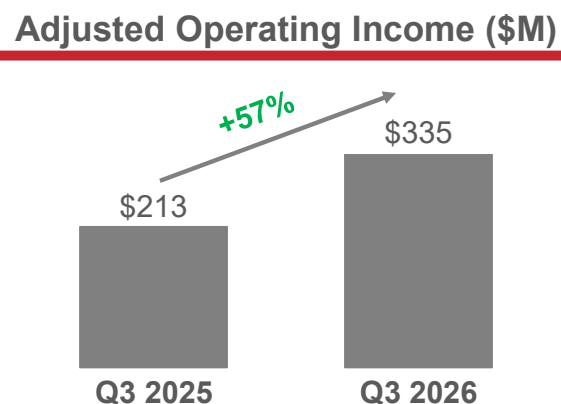
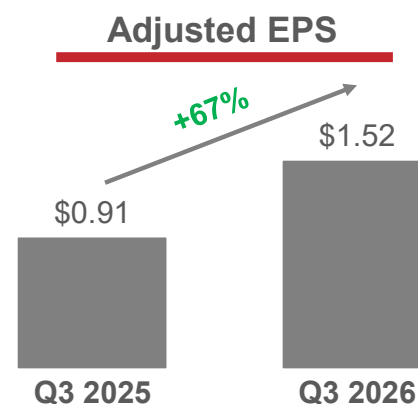
- Double digit organic growth in all verticals, led by Infrastructure
- Double digit organic growth in all geographies, led by Americas
- Low double digit organic orders growth; \$2.6 billion in backlog, up sequentially
- New products contributed ~30 points to sales growth

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

Q3 2026 nVent Performance



Financial Highlights (YoY)

- **Sales up 44%**
 - FX flat
- **Adjusted operating income up 57%**
 - ROS of 22.1%, up 190 bps YoY
 - Price and productivity offset inflation
 - Continued investments for growth
- **Free cash flow of \$268M, up 6%**
- **Other items**
 - Adjusted tax rate of ~22%
 - Adjusted net interest expense of \$15M
 - Shares of ~164M

Strong financial performance with broad-based growth

Q3 2026 Segment Performance

	Sales	Segment Income	Commentary
(\$M)			
Systems Protection	\$1,098 Up 53% Up 54% organic	\$253 Up 73% ROS 23.0% (+260 bps)	<ul style="list-style-type: none"> + Double digit organic growth in all verticals, 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	\$417 Up 23% Up 23% organic	\$118 Up 16% ROS 28.2% (-180 bps)	<ul style="list-style-type: none"> + Double digit organic growth in 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 investments, sequential ROS improvement

Broad-based growth across all verticals and geographies

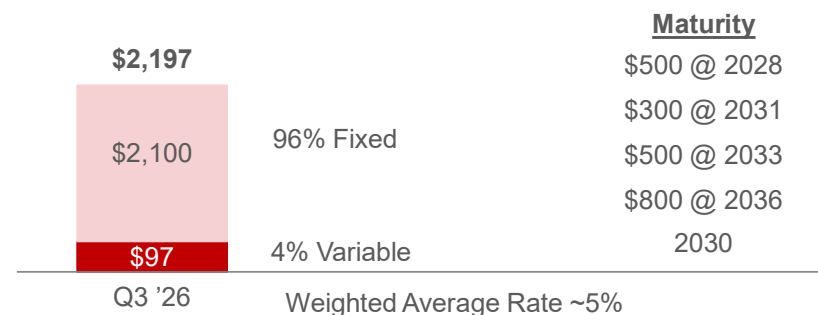
Balance Sheet and Cash Flow

Cash Flow (\$M)

	Q3 2026	YTD 2026
Net Income	\$ 202	\$ 558
Amortization	36	118
Subtotal	\$ 238	\$ 676
Depreciation	18	52
Capital Expenditures	(37)	(95)
Working Capital	34	(186)
Other	15	42
Free Cash Flow	\$ 268	\$ 489

- Cash balance of \$1,122M
- Q3 2026 D&A of \$54M
- \$600M available on revolver

Debt Summary (\$M)



Note: Does not include \$1,122 of cash on hand at quarter-end and \$15 of unamortized debt issuance costs

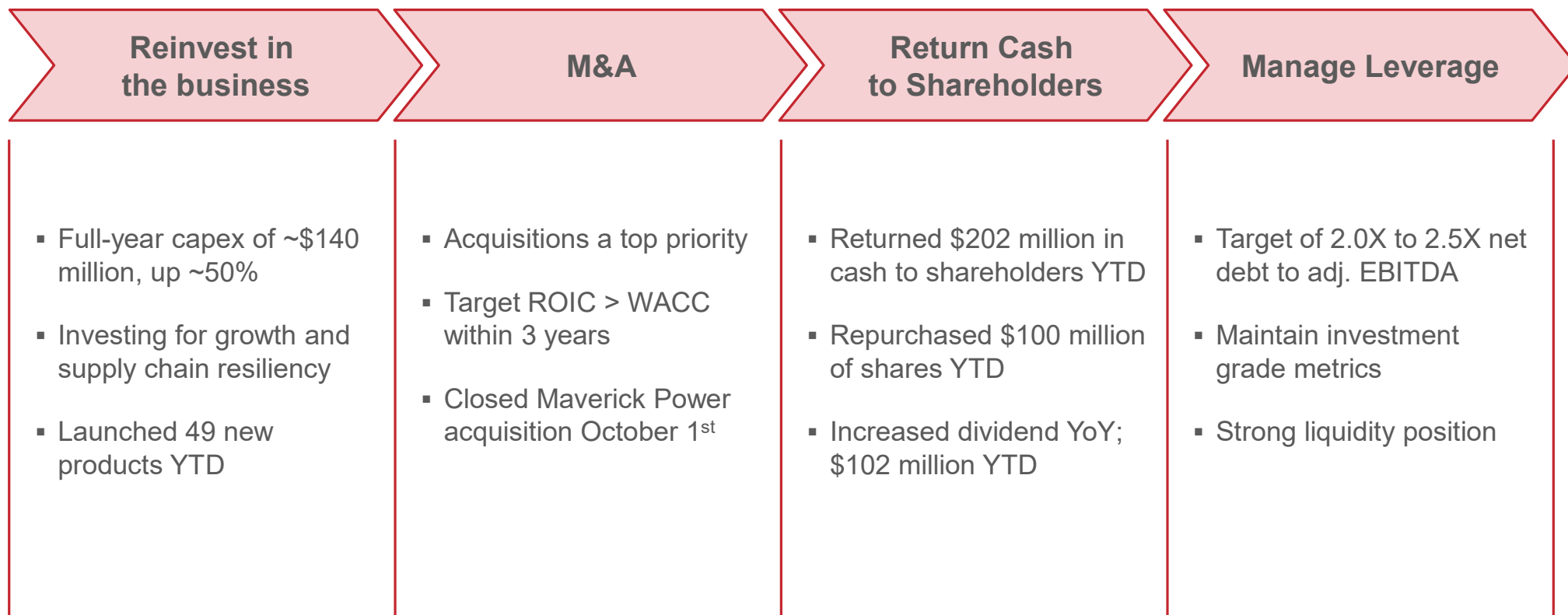
Debt Rollforward (\$M)

	Q3 2026	YTD 2026
Beginning Debt	\$ 1,500	\$ 1,568
Used (Generated) Cash	(268)	(489)
Share Repurchases	50	100
Dividends	34	102
Debt Borrowings (Repayments)	699	628
Change in Cash / Other	182	288
Ending Debt	\$ 2,197	\$ 2,197

Maverick Power acquisition closed on October 1st

Q3 '26 Earnings Presentation
Debt and cash balances are as of September 30, 2026, and do not reflect the closing of the Maverick Power transaction on October 1, 2026, including \$850M in additional debt.

Capital Allocation Update



Disciplined capital allocation focused on growth and returning cash to shareholders

2026 nVent Outlook

nVent

	Previous Guidance	Updated Guidance
Sales	Up 37% to 39% reported Up 32% to 34% organic	Up 48% to 49% reported Up 38% to 39% organic
Adjusted EPS	\$5.00 to \$5.10 Up 49% to 52%	\$5.36 to \$5.39 Up 60% to 61%
Cash	90-95% of adj. net income	No change
Other Items	Net interest expense: ~\$65M Tax rate: ~22% Shares: ~164M	Adj. net interest expense: ~\$88M Tax rate: ~22% Shares: ~164M

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 ~10% to sales growth; FX flat
- Corporate costs ~\$145M vs. ~\$140M previously
- Incremental tariff impact ~\$105M vs. ~\$100M previously
- Capex ~\$140M vs. ~\$130M previously
- Depreciation and amortization ~\$230M*

Significantly raising full-year guidance, expecting another record year

Q4 2026 nVent Outlook

Q4 '26		Q4 '25
Reported sales	Up 45% to 48%	\$1,067M
Organic sales	Up 26% to 29%	24%
EPS (reported)	\$1.13 to \$1.16	\$0.71
EPS (adjusted)	\$1.30 to \$1.33	\$0.90

Other Items	
Tax Rate	~22%
Net interest expense	~\$39M
Shares	~164M

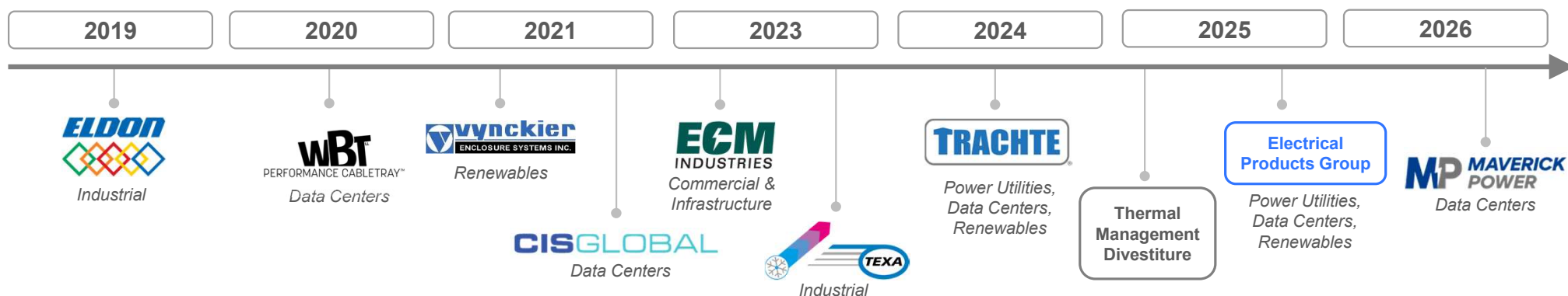
Expected Drivers

- Acquisitions to add ~19 points to sales growth; FX flat
- Price and productivity offsetting inflation, including tariffs
- Continued investments in data centers and power utilities for growth

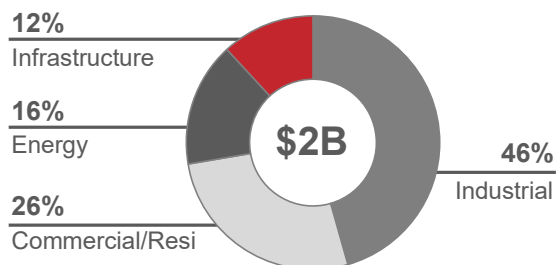
Expecting a strong Q4

nVent Portfolio Transformation

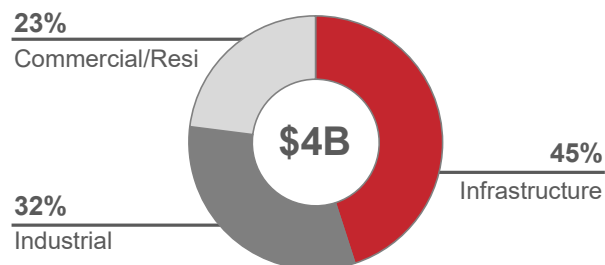
Strong, consistent track record of M&A and value creation



At-Spin Sales



2025 Sales



YTD 2026 Vertical Mix

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

Total opportunity expanded from ~\$60B to >\$150B

Q3 '26 Earnings
2025 Industrial includes 2 percentage points from Energy vertical
Opportunity analysis is based on nVent internal estimates

Maverick Power Acquisition

Company Overview

Maverick Power is a leading manufacturer of engineered power distribution and infrastructure solutions for data centers

- 1,000+ employees, with key sites in Texas and Arizona
- Annual revenue*: ~\$700M
- Manufacturing footprint: ~1.5M sq. ft.

Product Offering

- Low-voltage switchgear and switchboards
- Medium-voltage switchgear
- Integrated modular solutions
- Services



Strategic Fit

- Broadens nVent's exposure to the high-growth Infrastructure vertical, particularly data centers
- Portfolio complements nVent's current data center offering
- Expands nVent's offerings for new power architectures, including 800 VDC, and system level solutions and services for data centers

nVent's total data center opportunity expands to ~\$2M / MW with Maverick Power

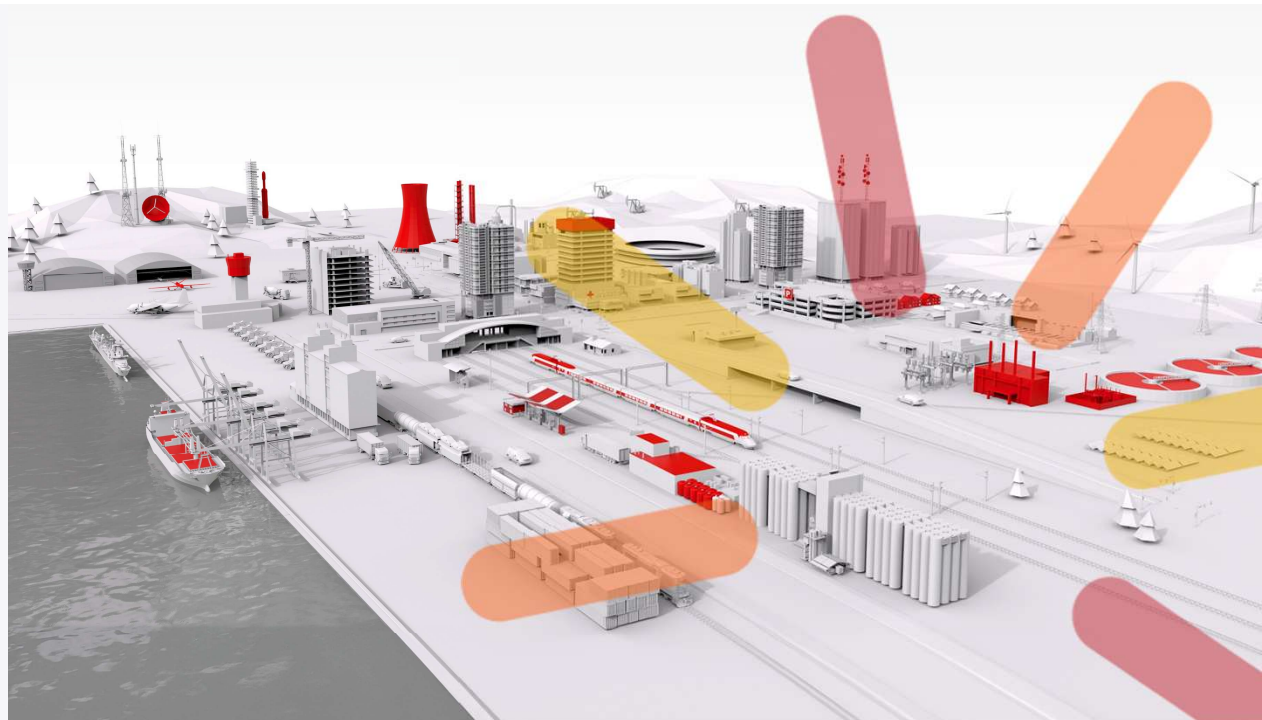
Q3 '26 Earnings Presentation

*Estimated full-year 2026.

Opportunity analysis is based on nVent internal estimates

Summary

- Record sales, orders and adjusted EPS in Q3
- Broad-based growth with Infrastructure leading the way
- Expecting continued strong growth in Q4



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⁾	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
<i>In millions, except per-share data</i>					
Net sales	\$ 1,242.0	\$ 1,471.3	\$ 1,514.9		
Net income from continuing operations	140.4	215.8	202.4		
Provision for income taxes	36.5	66.2	57.7		
Income before income taxes	176.9	282.0	260.1		
Other expense	1.3	1.3	1.2		
Net interest expense	17.5	17.4	21.0		
Operating income	\$ 195.7	\$ 300.7	\$ 282.3		
% of net sales	15.8%	20.4%	18.6%		
Adjustments:					
Restructuring and other	\$ 8.9	\$ 2.0	\$ 3.1		
Acquisition transaction and integration costs	2.8	4.7	10.1		
Intangible amortization	41.1	41.1	36.3		
IEEPA tariffs	-	(25.8)	3.6		
Adjusted operating income (non-GAAP measure)	\$ 248.5	\$ 322.7	\$ 335.4		
Adjusted return on sales (non-GAAP measure)	20.0%	21.9%	22.1%		
Adjusted operating income (non-GAAP measure)	\$ 248.5	\$ 322.7	\$ 335.4		
Depreciation	16.8	17.4	17.9		
Adjusted EBITDA (non-GAAP measure)	\$ 265.3	\$ 340.1	\$ 353.3		
Adjusted EBITDA Margin (non-GAAP measure)	21.4%	23.1%	23.3%		
Net income from continuing operations	\$ 140.4	\$ 215.8	\$ 202.4	\$ 188	\$ 747
Adjustments to operating income	52.8	22.0	53.1	36	164
Amortization of bridge financing debt issuance costs	-	-	6.0	-	6
Income tax adjustments	(14.0)	(0.6)	(12.5)	(8)	(35)
Adjusted net income from continuing operations (non-GAAP measure)	\$ 179.2	\$ 237.2	\$ 249.0	\$ 216	\$ 882
Diluted earnings per ordinary share					
Diluted earnings per ordinary share	\$ 0.86	\$ 1.32	\$ 1.23	\$1.13 - \$1.16	\$4.54 - \$4.57
Adjustments	0.23	0.13	0.29	0.17	0.82
Adjusted diluted earnings per ordinary share from continuing operations (non-GAAP measure)	\$ 1.09	\$ 1.45	\$ 1.52	\$1.30 - \$1.33	\$5.36 - \$5.39

⁽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)

<i>In millions, except per-share data</i>	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
Adjusted EBITDA Margin (non-GAAP measure)	21.7%	22.3%	21.8%	21.2%	21.7%
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	\$ 1.2	\$ 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	\$ 0.01	\$ 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 September 30, 2026 (Unaudited)

	Q3 Net Sales Growth			
	Organic	Currency	Acq./Div.	Total
nVent	43.9%	(0.2%)	—%	43.7%
Systems Protection	53.7%	(0.3%)	—%	53.4%
Electrical Connections	23.2%	—%	—%	23.2%

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

	Forecast ⁽¹⁾							
	Q4 Net Sales Growth				Full Year Net Sales Growth			
	Organic	Currency	Acq./Div.	Total	Organic	Currency	Acq./Div.	Total
nVent	26 - 29%	—%	19%	45 - 48%	38 - 39%	—%	10%	48 - 49%

⁽¹⁾ Forecast information represents an approximation

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

<i>In millions</i>	Three months ended		Nine months ended	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
Net cash provided by (used for) operating activities of continuing operations	\$ 303.2	\$ 271.7	\$ 581.9	\$ 426.6
Capital expenditures	(37.0)	(18.6)	(94.6)	(56.6)
Proceeds from sale of property and equipment	1.7	0.1	1.7	1.7
Free cash flow (non-GAAP measure)	\$ 267.9	\$ 253.2	\$ 489.0	\$ 371.7