nVent First Quarter 2025

Earnings Presentation

May 2, 2025

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 Trachte and Avail Electrical Products Group acquisitions; competition and pricing pressures in the markets we serve; 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; 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 presentation.

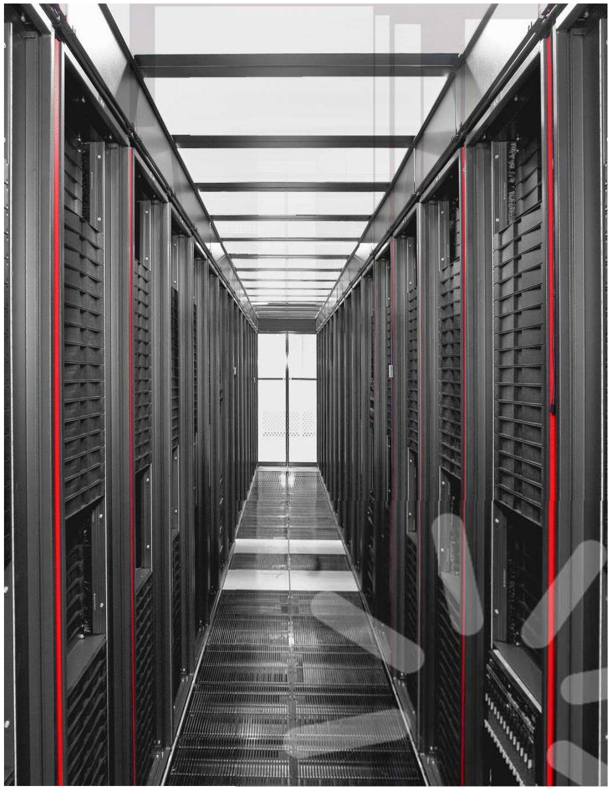
Key Definitions and Notes

Except as otherwise noted, all references to 2025 and 2024 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

In July 2024 we announced an agreement to sell the Thermal Management business and this divestiture was completed in January 2025. Accordingly, the Company is reporting the results of that business as discontinued operations and has reclassified 2023 and 2024 results for all prior periods on a continuing operations basis. All results referenced throughout this presentation are on a continuing operations basis unless otherwise stated.

Key Messages



Strong Q1: Sales $809M, up 11%; adjusted EPS up 10%; FCF up 32%

Double-digit orders growth year-over-year and backlog up sequentially

Portfolio transformation on track: divested Thermal Management and acquired the Electrical Products Group of Avail Infrastructure Solutions

Strong balance sheet and disciplined capital allocation

Raising full-year sales and EPS guidance

Strong start to the year and well-positioned for continued value creation

Q1 Summary

Q1 2025

- Sales of $809 million, up 11% and 2% organically
- Adjusted operating income of $162 million, up 4%; ROS of 20.0%
- Adjusted EPS of $0.67, up 10%
- Robust free cash flow generation of $44 million, up 32%

Q1 Highlights

- Organic growth led by Infrastructure, including Data Solutions and Power Utilities
- Double-digit order growth year-over-year and sequential backlog growth
- New products contributed >2 points to sales growth
- Trachte performing ahead of expectations

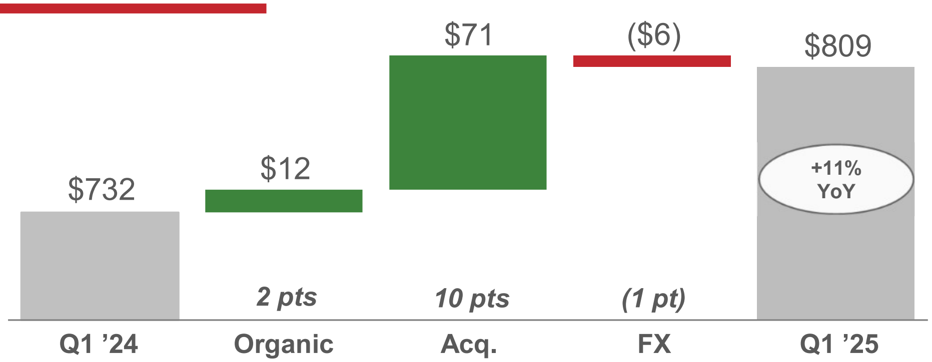
2025 Trends

- Navigating tariff impacts with mitigating actions
- Electrification, sustainability and digitalization secular trends expected to drive demand
- More focused, higher growth electrical company driven by high-growth verticals and new products
- Infrastructure vertical expected to lead with strong growth in Data Solutions and Power Utilities

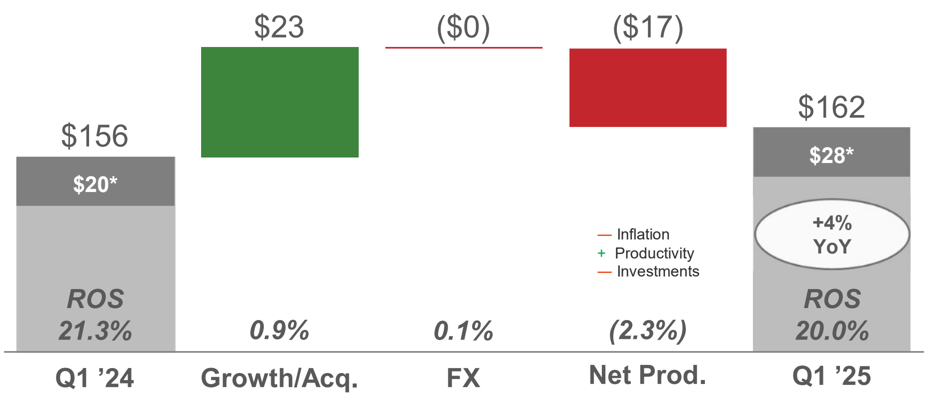
On track for a strong year

Q1 2025 nVent Performance

Sales ($M)



Adjusted Operating Income ($M)



Financial Highlights (YoY)

- **Sales up 11%, organically up 2%**
  - Acquisitions added 10 points to growth
- **Adjusted operating income up 4%**
  - Inflation partially offset by productivity
  - Continued growth investments
- **Adjusted EPS of $0.67, up 10%**
- **Free cash flow of $44M, up 32%**
- **Other items**
  - Adjusted tax rate of ~22%
  - Net interest expense of ~$17M
  - Shares of ~167M

*Non-cash amortization
Due to rounding, totals may not foot

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Q1 2025 Segment Performance

($M)

	Sales	Segment Income	Commentary
Systems Protection	**$508** Up 16% Flat organic	**$104** Up 10% ROS 20.5% (-110 bps)	± Infrastructure grew; offset by Industrial and Commercial/Residential + Strong Data Solutions and Power Utilities sales and orders with backlog growth ± Americas declined; Europe flat – ROS impacted by inflation and investments
Electrical Connections	**$301** Up 3% Up 4% organic	**$85** Flat ROS 28.3% (-90bps)	+ Sales growth led by Infrastructure and Industrial ± Commercial/Residential declined + Robust sales growth in Americas – ROS impacted by inflation

Strong growth in Infrastructure across both segments

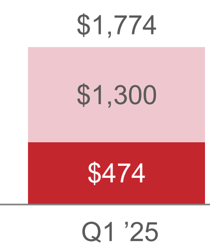
Balance Sheet and Cash Flow

Cash Flow ($M)

		Q1 2025
Net Income	$	87
Amortization		28
Subtotal	$	115
Depreciation		14
Capital Expenditures		(21)
Working Capital		(73)
Other		9
Free Cash Flow	$	44

- Total cash balance of $1,343M*
- Q1 2025 D&A of $42M
- $600M available on revolver

Debt Summary ($M)



	Maturity
73% Fixed	$500 @ 2028 $300 @ 2031 $500 @ 2033
27% Variable	2026-2028

Weighted Average Rate ~5%

Note: Does not include $1,343 of cash on hand at quarter-end and $11 of unamortized debt issuance costs

Debt Rollforward ($M)

		Q1 2025
Beginning Debt	$	2,166
Used (Generated) Cash		(44)
Share Repurchases		53
Dividends		33
Debt Borrowings (Repayments)		(393)
Net proceeds from sale of business		(1,584)
Change in Cash / Other		1,543
Ending Debt	$	1,774

Healthy balance sheet and strong liquidity position

*As of March 31st, does not take into account funds used to close the Avail Electrical Products Group acquisition on May 1, 2025

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Capital Allocation Update

Manage Leverage	Reinvest in the business	M&A	Return Cash to Shareholders
▪ Target of 2.0X to 2.5X ▪ Maintain investment grade metrics ▪ Strong liquidity position ▪ ~$1.4B in net proceeds after tax from Thermal Management sale	▪ Full-year capex of ~$100 million in 2025 ▪ Investing for growth and supply chain resiliency ▪ Launched 35 new products in Q1	▪ Acquisitions a top priority ▪ Target ROIC > WACC in 2 to 3 years ▪ Trachte acquisition exceeding expectations ▪ Closed Thermal Management divestiture ▪ Closed Avail Electrical Products Group acquisition	▪ Returned $286 million in cash to shareholders YTD ▪ Repurchased shares of $253 million YTD ▪ Recently increased quarterly dividend by 5%

Disciplined capital allocation focused on growth and returning cash to shareholders

2025 nVent Outlook

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	Previous Guidance	Updated Guidance
Sales	Up 8% to 10% reported Up 4% to 6% organic	Up 19% to 21% reported Up 5% to 7% organic
Adjusted EPS	$2.98 to $3.08 Up 20% to 24%	$3.03 to $3.13 Up 22% to 26%
Cash	95-100% of adj. net income	~95% of adj. net income
Other Items	Net interest expense: ~$60M Tax rate: ~22% Shares: ~166M	Net interest expense: ~$75M Tax rate: ~22% Shares: ~165M

Expected Drivers

- Secular tailwinds in electrification, sustainability and digitalization
- Price and productivity offsetting inflation and tariffs
- Strong backlogs in Data Solutions and Power Utilities
- Investments in capacity, new products and digital

Modeling Assumptions

- Acquisitions add ~14% to sales growth
- FX approximately flat
- Tariff impact of ~$120M
- Corporate costs ~$100M
- Capex ~$100M, previously $75M to $80M
- Depreciation and amortization ~$175M*

Expecting another year of strong sales and earnings growth

*Does not include D&A from Avail Electrical Products Group acquisition YTD is as of May 1, 2025

Q2 2025 nVent Outlook

	Q2 ’25	Q2 ’24
Reported sales	Up 22% to 24%	$740M
Organic sales	Up 4% to 6%	4%
EPS (reported)	$0.64 to $0.66	$0.55
EPS (adjusted)	$0.77 to $0.79	$0.67

Other Items

Tax rate	~22%
Net interest expense	~$20M
Shares	~164M

Expected Drivers

- Acquisitions to add ~18 points to sales
- FX approximately flat
- Price and productivity partially offsetting inflation and tariffs
- Continued investments in Data Solutions and Power Utilities for growth

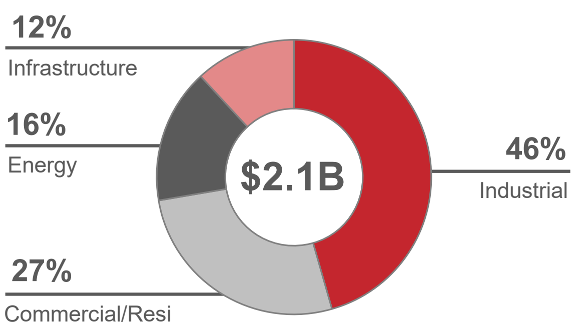
Expect a strong Q2

nVent Portfolio Transformation

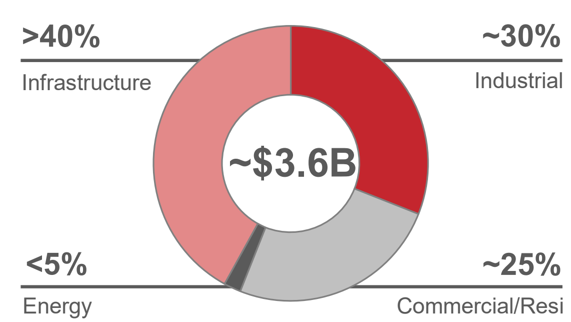
2019	2020	2021	2023	2024	2025
ELDON *Industrial Automation*	WBT Performance Cabletray™ *Data Solutions*	Vynckier Enclosure Systems Inc. *Renewables*; CIS GLOBAL *Data Solutions*	ECM Industries *Commercial & Infrastructure*; TEXA *Industrial*	TRACHTE *Power Utilities, Data Centers, Renewables*	**Thermal Management Divestiture**; **Avail Electrical Products Group** *Power Utilities, Data Centers, Renewables*

Verticals

2017



2025E*



- **Infrastructure** >40% of the portfolio
- Data Solutions & Power Utilities **each ~20% of portfolio**
- **Balance** between short-cycle and long-cycle businesses

Transforming nVent to a more focused, higher growth electrical connection and protection company

*Internal estimate based on 2025 midpoint guidance

Avail Electrical Products Group Acquisition

Company Overview

The Avail Electrical Products Group is a leading provider of control buildings, switchgear and bus systems in the infrastructure vertical, primarily **Power Utilities, Data Centers and Renewables**

- ~1,100 employees, across 9 manufacturing locations in the U.S.
- Long standing customer and channel relationships
- Annual revenue*: ~$375M

Product Offering

Control Buildings

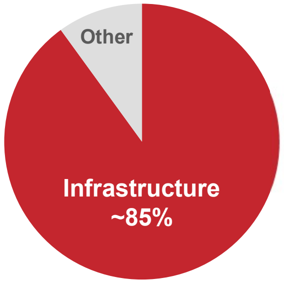
Switchgear

Bus Systems

Strategic Fit

- Builds on our **control buildings platform** acquired with the Trachte acquisition
- Further strengthens our solutions in **high-growth verticals**
- Expands offering and capabilities in **new applications**
- **Strong backlog** with visibility into 2026

Sales Mix*



Infrastructure

- Power Utilities
- Data Centers
- Renewables

This acquisition further strengthens our position in the high-growth infrastructure vertical

* LTM revenue ending February 2025

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2024 Sustainability Report

Report Highlights

Achieved **above global benchmark** employee satisfaction + recommend score from 2024 Pulse Surveys

Reached **85%** of products in our New Product Introduction funnel with a positive sustainability impact

Reduced normalized CO2e emissions by **47%** since 2019

Recognition as one of the **World's Most Ethical Companies®** for the second consecutive year

Sustainability Recognition

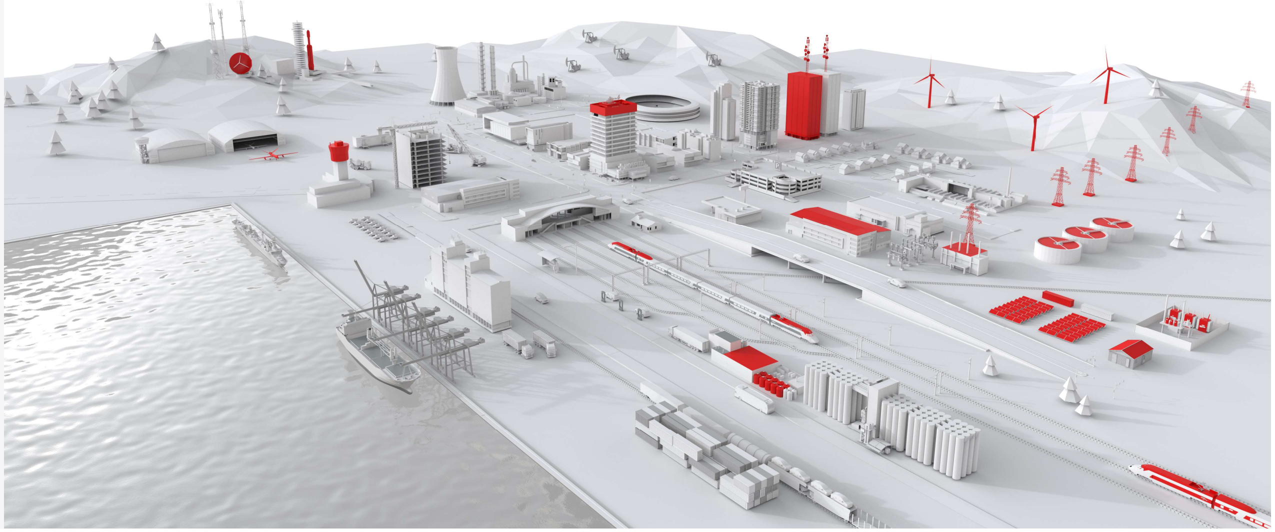
Learn more in the report!

*Visit **nVent.com/about/sustainability** for more information on our 2024 sustainability progress*

See nVent's 2024 Sustainability Report for details.
The 2024 Sustainability Report is not incorporated by reference.

Summary

- Strong Q1: double-digit growth in orders, sales, adjusted EPS and free cash flow
- Portfolio transformation on track
- Expect another year of growth and value creation



Well-positioned with electrification, sustainability and digitalization trends

Appendix and GAAP to Non-GAAP Measurements & Reconciliations

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Reported to Adjusted 2025 Reconciliation

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

	Actual	Forecast [1]	
In millions, except per-share data	**First Quarter**	**Second Quarter**	**Full Year**
Net sales	$ 809.3		
Net income from continuing operations	87.0		
Provision for income taxes	24.5		
Income before income taxes	111.5		
Other expense	1.1		
Net interest expense	17.4		
Operating income	130.0		
% of net sales	*16.1%*		
Adjustments:			
Restructuring and other	$ 0.9		
Acquisition transaction and integration costs	3.1		
Intangible amortization	28.2		
Adjusted operating income (non-GAAP measure)	$ 162.2		
Adjusted return on sales (non-GAAP measure)	*20.0%*		
Net income from continuing operations	$ 87.0	$ 106	$ 417
Adjustments to operating income	32.2	28	117
Income tax adjustments	(7.1)	(6)	(26)
Adjusted net income from continuing operations (non-GAAP measure)	$ 112.1	$ 128	$ 508
Diluted earnings per ordinary share			
Diluted earnings per ordinary share	$ 0.52	$0.64 - $0.66	$2.48 - $2.58
Adjustments	0.15	0.13	0.55
Adjusted diluted earnings per ordinary share from continuing operations (non-GAAP measure)	$ 0.67	$0.77 - $0.79	$3.03 - $3.13

[1] Forecast information represents an approximation

Reported to Adjusted 2024 Reconciliation

nVent Electric plc
Reconciliation of GAAP to non-GAAP financial measures for continuing operations for the year ending December 31, 2024 excluding the effect of adjustments (Unaudited)

In millions, except per-share data	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Net sales	$ 732.1	$ 739.8	$ 782.0	$ 752.2	$ 3,006.1
Net income from continuing operations	85.2	93.2	78.9	(16.5)	240.8
Provision for income taxes	23.3	26.8	22.7	115.6	188.4
Income before income taxes	108.5	120.0	101.6	99.1	429.2
Other expense	1.2	0.9	1.2	(11.4)	(8.1)
Net interest expense	22.2	24.0	30.4	29.4	106.0
Operating income	131.9	144.9	133.2	117.1	527.1
% of net sales	*18.0%*	*19.6%*	*17.0%*	*15.6%*	*17.5%*
Adjustments:					
Restructuring and other	$ 1.1	$ 2.0	$ 2.8	$ 1.6	$ 7.5
Acquisition transaction and integration costs	2.5	3.0	5.6	2.8	13.9
Intangible amortization	20.4	19.5	26.8	28.0	94.7
Impairment of equity investments	-	-	-	8.8	8.8
Adjusted operating income (non-GAAP measure)	$ 155.9	$ 169.4	$ 168.4	$ 158.3	$ 652.0
Adjusted return on sales (non-GAAP measure)	*21.3%*	*22.9%*	*21.5%*	*21.0%*	*21.7%*
Net income from continuing operations	$ 85.2	$ 93.2	$ 78.9	$ (16.5)	$ 240.8
Adjustments to operating income	24.0	24.5	35.2	41.2	124.9
Amortization of bridge financing debt issuance costs	-	2.2	-	-	2.2
Release of guarantee liability	-	-	-	(12.5)	(12.5)
Pension and other post-retirement mark-to-market gain	-	-	-	(0.1)	(0.1)
Income tax adjustments [1]	(7.2)	(6.9)	(8.8)	86.2	63.3
Adjusted net income from continuing operations (non-GAAP measure)	$ 102.0	$ 113.0	$ 105.3	$ 98.3	$ 418.6
Diluted earnings per ordinary share					
Diluted earnings per ordinary share	$ 0.51	$ 0.55	$ 0.47	$ (0.10)	$ 1.43
Adjustments	0.10	0.12	0.16	0.69	1.06
Adjusted diluted earnings per ordinary share from continuing operations (non-GAAP measure)	$ 0.61	$ 0.67	$ 0.63	$ 0.59	$ 2.49

[1] Income tax adjustments in the fourth quarter include $92.8 million resulting from the recording of a valuation allowance on deferred tax assets related to the tax benefit of statutory losses at a foreign holding company.

Reported to Adjusted 2023 Reconciliation

nVent Electric plc
Reconciliation of GAAP to non-GAAP financial measures for continuing operations for the year ended December 31, 2023
excluding the effect of adjustments (Unaudited)

In millions, except per-share data	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Net sales	$ 596.7	$ 666.7	$ 715.0	$ 690.5	$ 2,668.9
Net income from continuing operations	73.2	92.2	81.9	212.4	459.7
Provision for income taxes	15.5	16.5	17.5	(133.9)	(84.4)
Income before income taxes	88.7	108.7	99.4	78.5	375.3
Other expense	1.2	1.1	1.3	14.7	18.3
Gain on sale of investment	-	(10.2)	-	(0.1)	(10.3)
Net interest expense	7.8	21.7	25.5	24.4	79.4
Operating income	97.7	121.3	126.2	117.5	462.7
% of net sales	*16.4%*	*18.2%*	*17.7%*	*17.0%*	*17.3%*
Adjustments:					
Restructuring and other	$ 1.1	$ 0.7	$ 0.8	$ 1.3	$ 3.9
Acquisition transaction and integration costs	2.3	4.9	3.0	2.6	12.8
Intangible amortization	12.6	16.1	20.5	20.3	69.5
Inventory step-up amortization	-	5.9	11.8	-	17.7
Adjusted operating income (non-GAAP measure)	$ 113.7	$ 148.9	$ 162.3	$ 141.7	$ 566.6
Adjusted return on sales (non-GAAP measure)	*19.1%*	*22.3%*	*22.7%*	*20.5%*	*21.2%*
Net income from continuing operations	$ 73.2	$ 92.2	$ 81.9	$ 212.4	$ 459.7
Adjustments to operating income	16.0	27.6	36.1	24.2	103.9
Gain on sale of investment	-	(10.2)	-	(0.1)	(10.3)
Amortization of bridge financing debt issuance costs	-	3.6	-	-	3.6
Pension and other post-retirement mark-to-market loss	-	-	-	13.4	13.4
Income tax adjustments (1)	(3.9)	(10.1)	(8.9)	(156.5)	(179.4)
Adjusted net income from continuing operations (non-GAAP measure)	$ 85.3	$ 103.1	$ 109.1	$ 93.4	$ 390.9
Diluted earnings per ordinary share					
Diluted earnings per ordinary share	$ 0.44	$ 0.55	$ 0.49	$ 1.26	$ 2.73
Adjustments	0.07	0.06	0.16	(0.71)	(0.41)
Adjusted diluted earnings per ordinary share from continuing operations (non-GAAP measure)	$ 0.51	$ 0.61	$ 0.65	$ 0.55	$ 2.32

(1) Income tax adjustments in the fourth quarter include $154.2 million resulting from favorable discrete items, primarily related to the initial recognition of tax basis in intangible assets in foreign jurisdictions and the related valuation allowance, and the tax benefit of statutory losses at a foreign holding company.

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 March 31, 2025 (Unaudited)

	Q1 Net Sales Growth			
	Organic	Currency	Acq./Div.	Total
nVent	**1.6%**	**(0.9%)**	**9.8%**	**10.5%**
Systems Protection	0.1%	(0.8%)	16.2%	15.5%
Electrical Connections	3.9%	(0.9%)	—%	3.0%

Reconciliation of Net Sales Growth (GAAP measure) to Organic Net Sales Growth (non-GAAP measure)
for the quarter ending June 30, 2025 and year ending December 31, 2025 (Unaudited)

	Forecast [1]							
	Q2 Net Sales Growth				Full Year Net Sales Growth			
	Organic	Currency	Acq./Div.	Total	Organic	Currency	Acq./Div.	Total
nVent	**4 - 6%**	**—%**	**18%**	**22 - 24%**	**5 - 7%**	**—%**	**14%**	**19 - 21%**

[1] Forecast information represents an approximation

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

	Three months ended	
In millions	March 31, 2025	March 31, 2024
Net cash provided by (used for) operating activities of continuing operations	$ 63.9	$ 48.6
Capital expenditures	(21.1)	(15.3)
Proceeds from sale of property and equipment	1.6	0.3
Free cash flow (non-GAAP measure)	$ 44.4	$ 33.6

Q1 2024 Organic Sales Growth 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 March 31, 2024 (Unaudited)

	Q1 Net Sales Growth			
	Organic	Currency	Acq./Div.	Total
nVent	**6.1%**	**0.2%**	**16.4%**	**22.7%**
Systems Protection	10.8%	0.1%	1.6%	12.5%
Electrical Connections	(2.6%)	0.3%	44.4%	42.1%