nVent Second Quarter 2025

Earnings Presentation

August 1, 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 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.

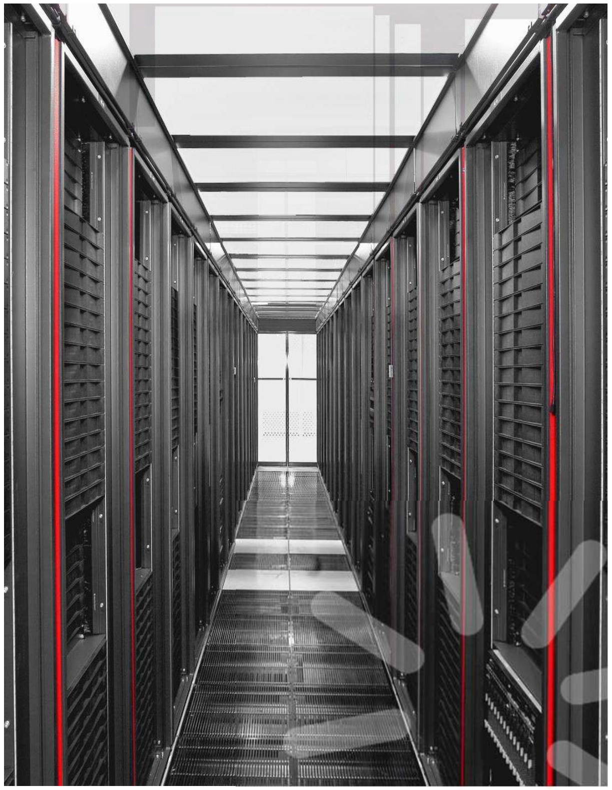
Key Definitions and Notes

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



Delivered record Q2 sales of $963M, up 30%; adjusted EPS up 28%, both exceeding guidance

Strong orders and backlog: organic orders up >20% and total backlog increased more than four-fold year-over-year

Portfolio transformation and data centers accelerating growth

Strong balance sheet and disciplined capital allocation

Raising full-year sales and adjusted EPS guidance

Strong first half and well-positioned for continued growth and value creation

Q2 Summary

Q2 2025

- Sales of $963 million, up 30% and 9% organically
- Adjusted operating income of $200 million, up 18%; ROS of 20.8%, ahead of expectations
- Adjusted EPS of $0.86, up 28%
- Free cash flow generation of $74 million

Q2 Highlights

- Organic growth led by Infrastructure, including data centers and power utilities
- All geographies grew organically
- >20% organic order growth year-over-year; sequential backlog growth
- New products contributed >3 points to sales growth
- Trachte and Electrical Products Group (“EPG”) performing ahead of expectations

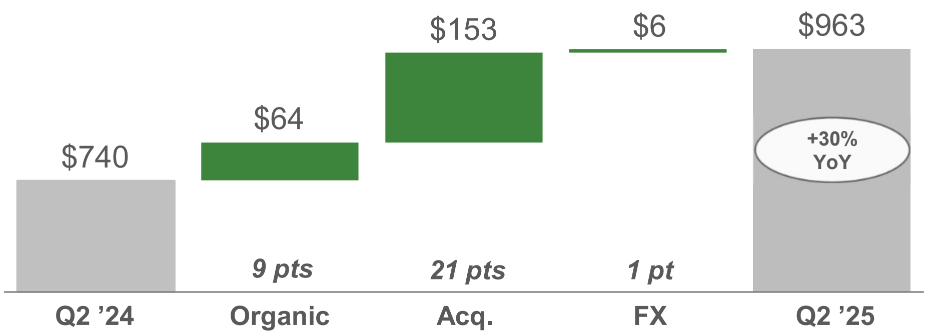
2025 Trends

- 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 growth driven by AI data centers

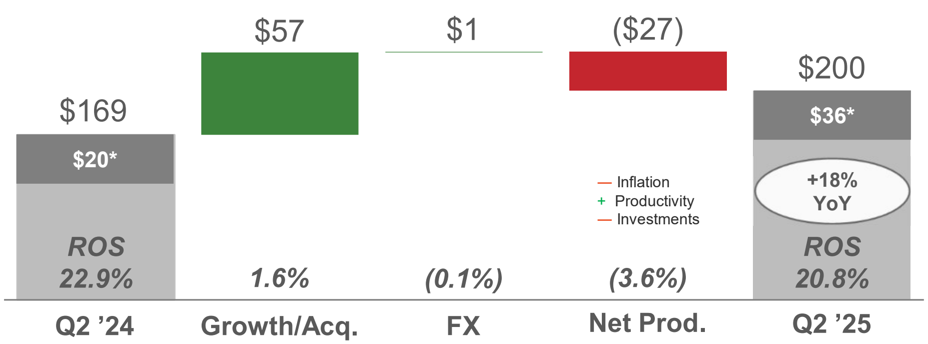
On track for a strong year

Q2 2025 nVent Performance

Sales ($M)



Adjusted Operating Income ($M)



Financial Highlights (YoY)

- **Sales up 30%, organically up 9%**
  - Acquisitions added 21 points to growth
- **Adjusted operating income up 18%**
  - Inflation, including tariffs, partially offset by price and productivity
  - Continued investments for growth
- **Adjusted EPS of $0.86, up 28%**
- **Free cash flow of $74M**
- **Other items**
  - Adjusted tax rate of ~22%
  - Net interest expense of ~$18M
  - Shares of ~164M

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

nVent

Q2 2025 Segment Performance

($M)

	Sales	Segment Income	Commentary
Systems Protection	**$632** Up 43% Up 10% organic	**$137** Up 32% ROS 21.7% (-180 bps)	+ Organic sales led by Infrastructure and Commercial/Resi + Strong data centers and power utilities sales, orders and backlog growth + Organic sales growth in all geographies – ROS impacted by inflation, acquisitions and investments
Electrical Connections	**$331** Up 11% Up 7% organic	**$95** Up 3% ROS 28.7% (-220bps)	+ Sales growth led by Infrastructure and Industrial + Strong double-digit organic growth in data centers and power utilities + Organic sales growth in all geographies – ROS impacted by inflation and acquisitions

Strong growth in Infrastructure across both segments

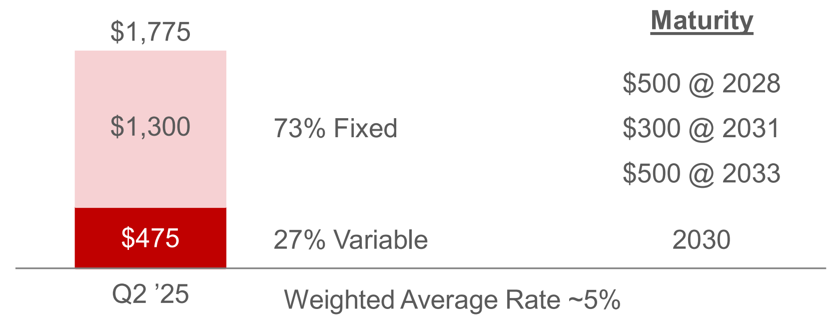
Balance Sheet and Cash Flow

Cash Flow ($M)

	Q2 2025	YTD 2025
Net Income	$ 107	$ 194
Amortization	36	64
Subtotal	$ 143	$ 258
Depreciation	14	28
Capital Expenditures	(17)	(38)
Working Capital	(82)	(155)
Other	16	25
Free Cash Flow	$ 74	$ 119

- Cash balance of $126M
- Q2 2025 D&A of $50M
- $400M available on revolver
- Refinanced and extended credit facility

Debt Summary ($M)



Note: Does not include $126 of cash on hand at quarter-end and $9 of unamortized debt issuance costs

Debt Rollforward ($M)

	Q2 2025	YTD 2025
Beginning Debt	$ 1,774	$ 2,166
Used (Generated) Cash	(74)	(119)
Share Repurchases	200	253
Dividends	33	66
Net proceeds from sale of business	-	(1,584)
Debt Borrowings (Repayments)	2	(391)
Change in Cash / Other	(160)	1,384
Ending Debt	$ 1,775	$ 1,775

Healthy balance sheet and liquidity position

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	▪ Full-year capex of ~$110 million in 2025 ▪ Investing for growth and supply chain resiliency ▪ Launched 50 new products in 1H	▪ Acquisitions a top priority ▪ Target ROIC > WACC in 2 to 3 years ▪ Closed Thermal Management divestiture in Q1 ▪ Closed EPG acquisition in Q2 ▪ Trachte and EPG acquisitions exceeding expectations	▪ Repurchased shares of $253 million in 1H ▪ Increased dividend YoY; $66 million in 1H

Disciplined capital allocation focused on growth and returning cash to shareholders

2025 nVent Outlook

nVent

	Previous Guidance	Updated Guidance
Sales	Up 19% to 21% reported Up 5% to 7% organic	Up 24% to 26% reported Up 8% to 10% organic
Adjusted EPS	$3.03 to $3.13 Up 22% to 26%	$3.22 to $3.30 Up 29% to 33%
Cash	~95% of adj. net income	90% to 95% of adj. net income
Other Items	Net interest expense: ~$75M Tax rate: ~22% Shares: ~165M	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 backlog in data centers and power utilities
- Investments in capacity, new products and digital

Modeling Assumptions

- Acquisitions add ~15% to sales growth
- FX approximately 1 point tailwind vs. flat previously
- Tariff impact of ~$90M vs. ~$120M previously
- Corporate costs ~$110M vs. ~$100M previously
- Capex ~$110M vs. ~$100M previously
- Depreciation and amortization ~$205M vs ~$175M previously

Expecting another year of strong sales and earnings growth

Tariff impact internal estimate as of July 31, 2025
Previously did not include D&A from EPG acquisition

Q3 2025 nVent Outlook

	Q3 '25	Q3 '24
Reported sales	Up 27% to 29%	$782M
Organic sales	Up 11% to 13%	1%
EPS (reported)	$0.67 to $0.69	$0.47
EPS (adjusted)	$0.86 to $0.88	$0.63

Other Items

Tax rate	~22%
Net interest expense	~$21M
Shares	~163M

Expected Drivers

- Acquisitions to add ~15 points to sales
- FX approximately 1 point tailwind
- Price and productivity expected to offset inflation and tariffs
- Continued investments in data centers and power utilities for growth

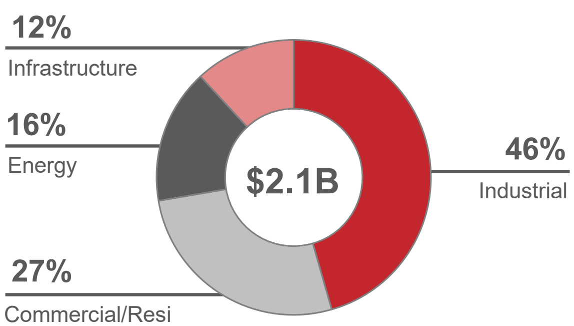
Expect a very strong Q3

nVent Portfolio Transformation

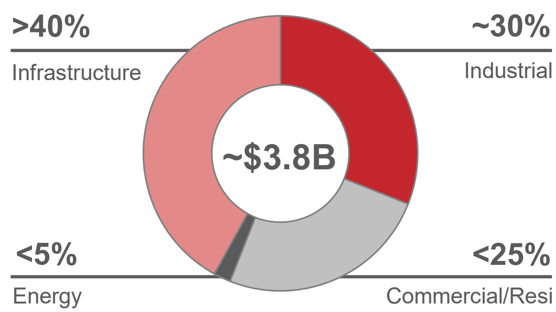
2019	2020	2021	2023	2024	2025
ELDON — *Industrial Automation*	WBT Performance Cabletray — *Data Solutions*	Vynckier Enclosure Systems Inc. — *Renewables*; CIS Global — *Data Solutions*	ECM Industries — *Commercial & Infrastructure*; TEXA — *Industrial*	TRACHTE — *Power Utilities, Data Centers, Renewables*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

Verticals

2017



2025E



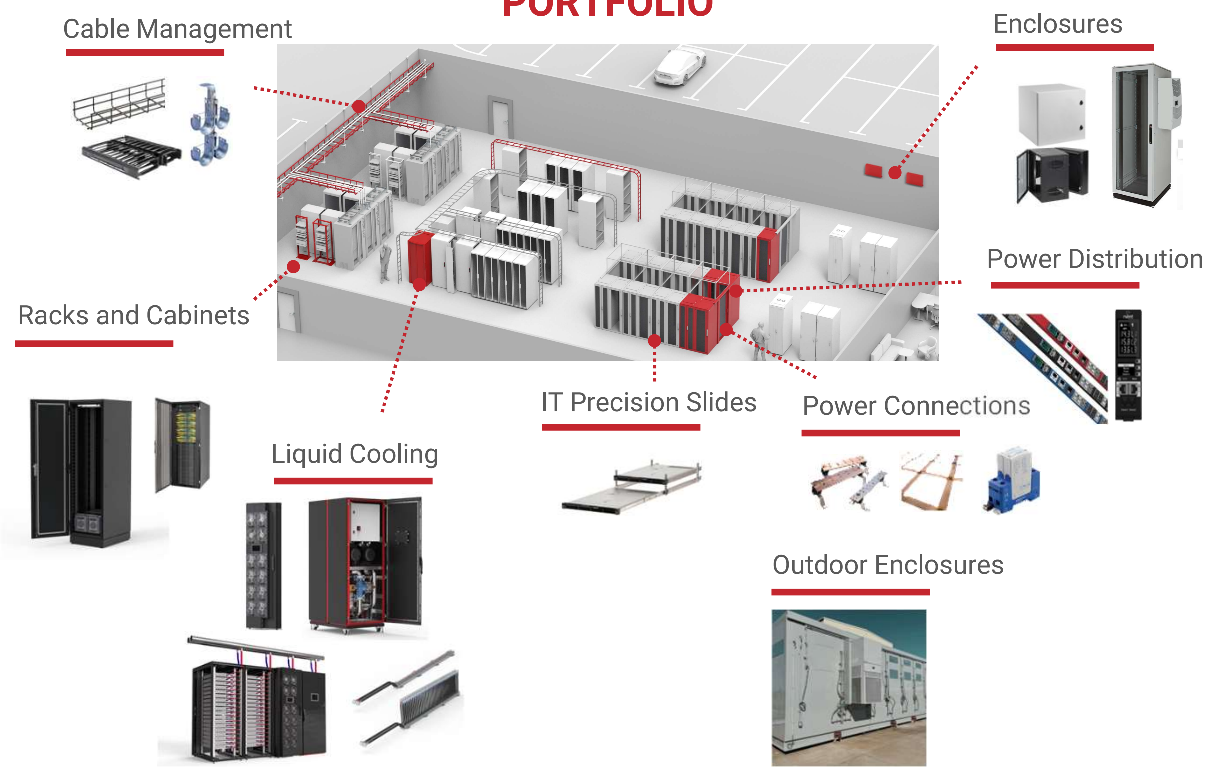
- **Infrastructure >40%** of the portfolio
- Data centers & power utilities each **~20% of portfolio**
- **Balance** between short-cycle and long-cycle businesses

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

Internal estimate based on 2025E midpoint guidance

Data Center White Space

BROAD & INNOVATIVE PORTFOLIO



Strong growth drivers

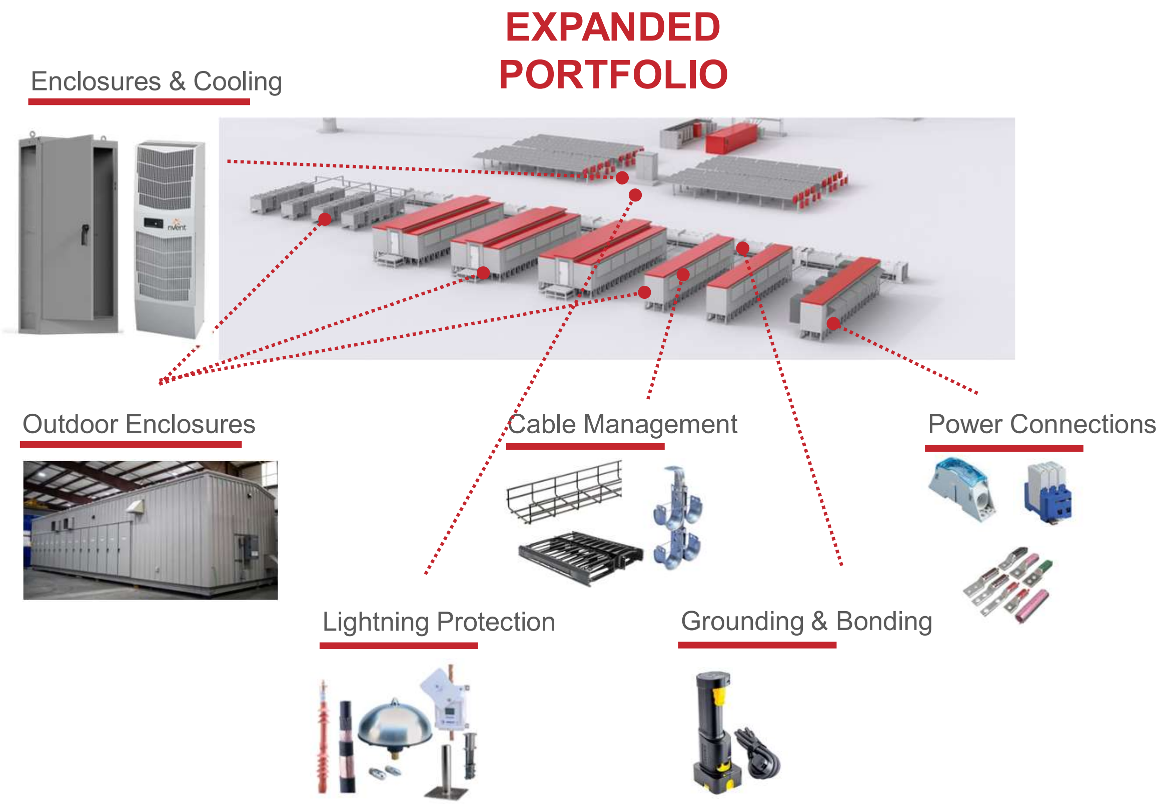
- AI driving demand for innovative power and cooling solutions
- Increasing penetration of liquid cooling in data centers, growing 3X faster than legacy cooling
- Growing modular data centers

Positioned to Win

- Leading with technical expertise, innovative designs and manufacturing capabilities
- Partnering with chip manufacturers and major data center players from hyperscalers, enterprise and multi-tenant
- Launching expanded portfolio of cooling solutions in 2H
- Record orders and backlog

Accelerating growth in the white space

Data Center Gray Space



Strong Growth Drivers

- AI driving gray space demand
- Enclosures required for data center power
- Trend toward maximizing white space creates opportunity for outdoor enclosed gray space solutions

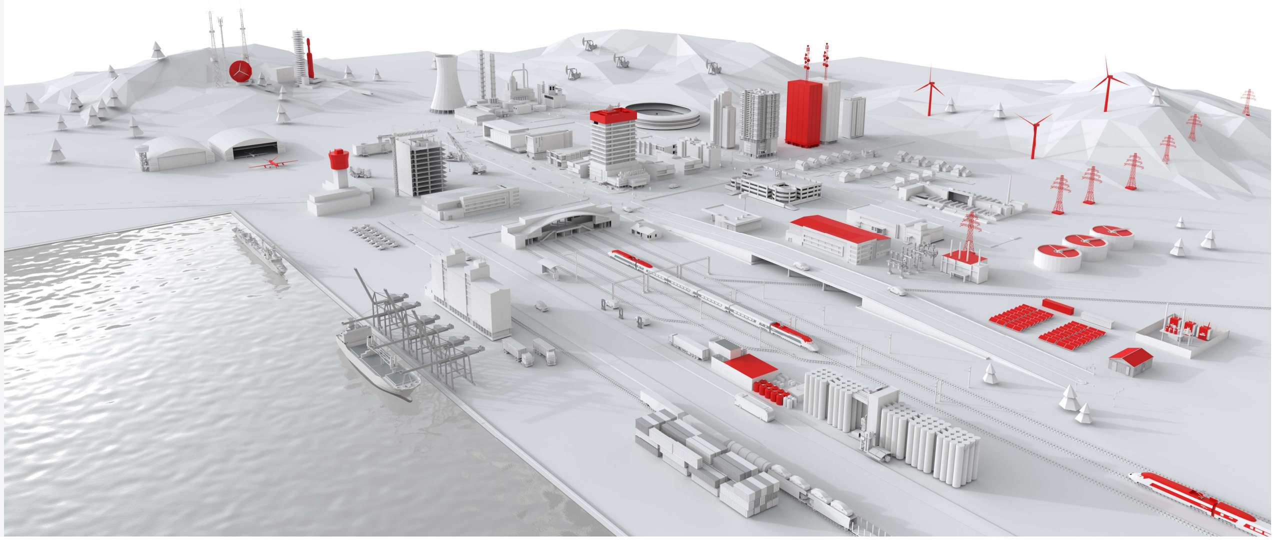
Positioned to Win

- Focused sales initiative to drive core portfolio in gray space
- Trachte and EPG acquisition expand presence in the gray space and creates pull-through for core offerings
- Record orders and backlog

Accelerating growth in the gray space with Trachte and EPG acquisitions

Summary

- Record Q2: strong double-digit growth in orders, backlog, sales and adjusted EPS
- Portfolio transformation and data centers accelerating growth
- Expecting stronger growth in back half 2025



Well-positioned with electrification, sustainability and digitalization trends

Appendix and GAAP to Non-GAAP Measurements & Reconciliations

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	Third Quarter	Full Year
Net sales	$ 809.3	$ 963.1		
Net income from continuing operations	87.0	106.7		
Provision for income taxes	24.5	31.3		
Income before income taxes	111.5	138.0		
Other expense	1.1	1.1		
Net interest expense	17.4	17.6		
Operating income	130.0	156.7		
% of net sales	*16.1%*	*16.3%*		
Adjustments:				
Restructuring and other	$ 0.9	$ 3.1		
Acquisition transaction and integration costs	3.1	4.3		
Intangible amortization	28.2	35.9		
Adjusted operating income (non-GAAP measure)	$ 162.2	$ 200.0		
Adjusted return on sales (non-GAAP measure)	*20.0%*	*20.8%*		
Net income from continuing operations	$ 87.0	$ 106.7	$ 111	$ 415
Adjustments to operating income	32.2	43.3	40	155
Income tax adjustments	(7.1)	(9.4)	(9)	(34)
Adjusted net income from continuing operations (non-GAAP measure)	$ 112.1	$ 140.6	$ 142	$ 536
Diluted earnings per ordinary share				
Diluted earnings per ordinary share	$ 0.52	$ 0.65	$0.67 - $0.69	$2.48 - $2.56
Adjustments	0.15	0.21	0.19	0.74
Adjusted diluted earnings per ordinary share from continuing operations (non-GAAP measure)	$ 0.67	$ 0.86	$0.86 - $0.88	$3.22 - $3.30

[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 June 30, 2025 (Unaudited)

	Q2 Net Sales Growth			
	Organic	**Currency**	**Acq./Div.**	**Total**
nVent	**8.7%**	**0.8%**	**20.7%**	**30.2%**
Systems Protection	10.0%	1.0%	32.4%	43.4%
Electrical Connections	6.8%	0.3%	3.6%	10.7%

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

	Forecast [1]							
	Q3 Net Sales Growth				Full Year Net Sales Growth			
	Organic	**Currency**	**Acq./Div.**	**Total**	**Organic**	**Currency**	**Acq./Div.**	**Total**
nVent	**11 - 13%**	**1%**	**15%**	**27 - 29%**	**8 - 10%**	**1%**	**15%**	**24 - 26%**

[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, 2025**	**June 30, 2024**	**June 30, 2025**	**June 30, 2024**
Net cash provided by (used for) operating activities of continuing operations	$ 91.0	$ 117.1	$ 154.9	$ 165.7
Capital expenditures	(16.9)	(16.5)	(38.0)	(31.8)
Proceeds from sale of property and equipment	-	-	1.6	0.3
Free cash flow (non-GAAP measure)	$ 74.1	$ 100.6	$ 118.5	$ 134.2