nVent Third Quarter 2025

Earnings Presentation

October 31, 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 Electrical Products Group acquisition; 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.

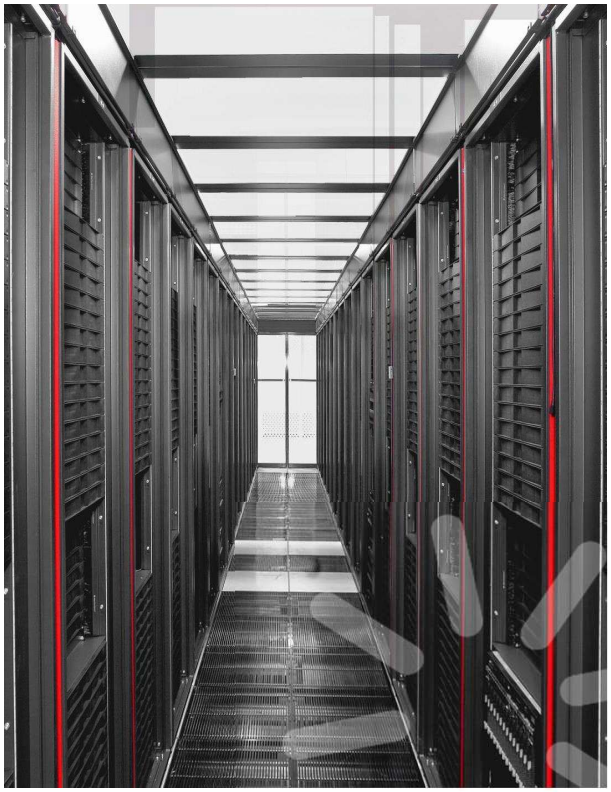
Key Definitions and Notes

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

Key Messages



- **Delivered record quarterly sales of $1.1B, up 35%; record adjusted EPS up 44%; both exceeding guidance**
- **Record orders and backlog: organic orders up ~65% year-over-year and total backlog increased strong double digits sequentially**
- **Portfolio transformation and data centers accelerating growth**
- **Strong balance sheet and cash flow generation**
- **Raising full-year sales and EPS guidance**

Strong YTD performance and well-positioned for continued growth and value creation

Q3 Summary

Q3 2025

- Sales of $1.1 billion, up 35% and 16% organically
- Adjusted operating income of $213 million, up 27%; ROS of 20.2%
- Adjusted EPS of $0.91, up 44%
- Free cash flow generation of $253 million, up 77% YoY

Q3 Highlights

- Organic growth led by Infrastructure, including data centers and power utilities
- Double-digit sales growth in both Americas and Europe
- ~65% organic order growth year-over-year; strong double-digit sequential backlog growth
- New products contributed >5 points to sales growth YTD
- Electrical Products Group (“EPG”) acquisition performed ahead of expectations

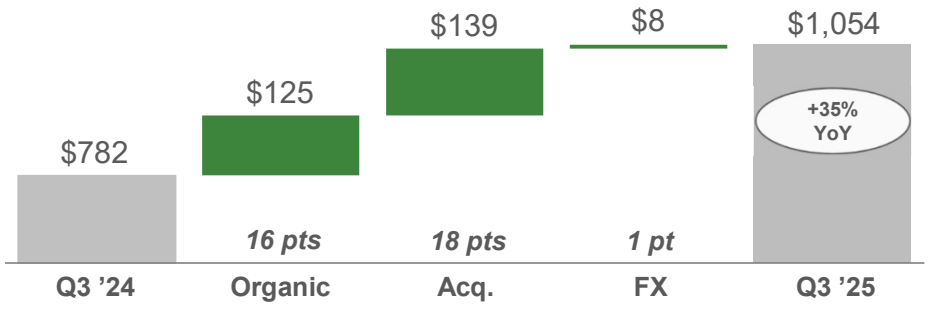
2025 Trends

- 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

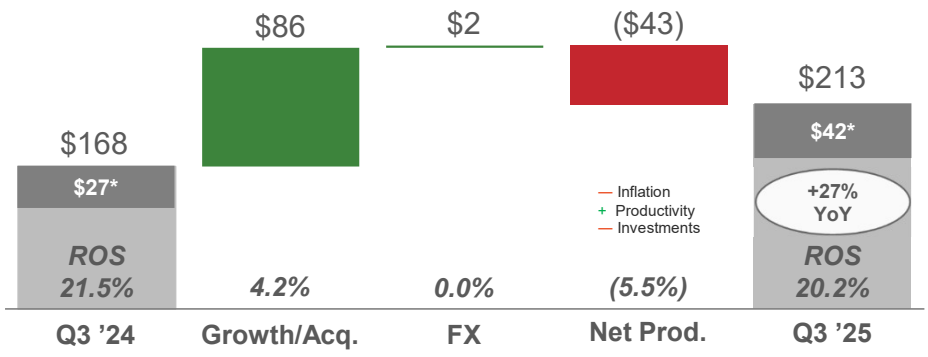
On track for a strong year

Q3 2025 nVent Performance

Sales ($M)



Adjusted Operating Income ($M)



Financial Highlights (YoY)

- **Sales up 35%, organically up 16%**
  - Acquisitions added 18 points to growth
- **Adjusted operating income up 27%**
  - Price and productivity offset inflation, including tariffs
  - Continued investments for growth
- **Adjusted EPS of $0.91, up 44%**
- **Free cash flow of $253M, up 77%**
- **Other items**
  - Adjusted tax rate of ~22%
  - Net interest expense of ~$21M
  - Shares of ~164M

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

nVent

Q3 2025 Segment Performance

($M)	Sales	Segment Income	Commentary
Systems Protection	**$716** Up 50% Up 23% organic	**$146** Up 40% ROS 20.4% (-150 bps)	+ Organic sales growth led by Infrastructure + Strong data centers and power utilities sales, orders and backlog growth + Strong organic sales growth in Americas and Europe – ROS impacted by inflation, acquisitions and investments
Electrical Connections	**$338** Up 11% Up 5% organic	**$102** Up 10% ROS 30.0% (-40bps)	+ Organic sales growth led by Infrastructure and Industrial + Strong double-digit organic growth in data centers and power utilities + Solid sales growth in Americas – ROS impacted by inflation and acquisitions

Strong growth in Infrastructure across both segments

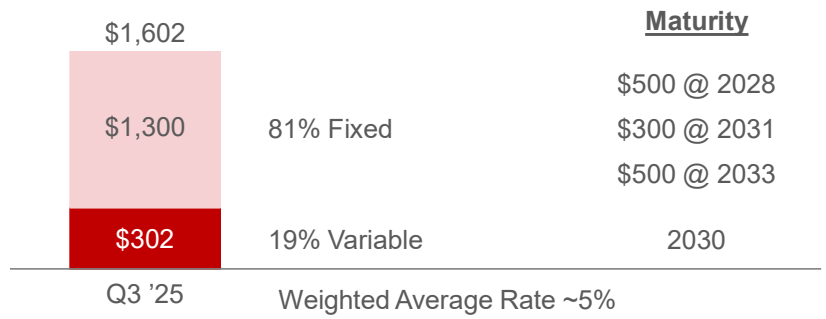
Balance Sheet and Cash Flow

Cash Flow ($M)

	Q3 2025	YTD 2025
Net Income	$ 119	$ 313
Amortization	42	106
Subtotal	$ 161	$ 419
Depreciation	17	45
Capital Expenditures	(19)	(57)
Working Capital	87	(68)
Other	7	33
Free Cash Flow	$ 253	$ 372

- Cash balance of $127M
- Q3 2025 D&A of $59M
- $570M available on revolver

Debt Summary ($M)



Note: Does not include $127 of cash on hand at quarter-end and $9 of unamortized debt issuance costs

Debt Rollforward ($M)

	Q3 2025	YTD 2025
Beginning Debt	$ 1,775	$ 2,166
Used (Generated) Cash	(253)	(372)
Share Repurchases	-	253
Dividends	32	98
Net proceeds from sale of business	-	(1,584)
Debt Borrowings (Repayments)	(173)	(564)
Change in Cash / Other	221	1,605
Ending Debt	$ 1,602	$ 1,602

Healthy balance sheet and liquidity position

Capital Allocation Update

Manage Leverage	Reinvest in the business	M&A	Return Cash to Shareholders
▪ Leverage slightly below 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 66 new products YTD	▪ 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 YTD ▪ Increased dividend YoY; $98 million YTD

Disciplined capital allocation focused on growth and returning cash to shareholders

2025 nVent Outlook

nVent

	Previous Guidance	Updated Guidance
Sales	Up 24% to 26% reported Up 8% to 10% organic	Up 27% to 28% reported Up 10% to 11% organic
Adjusted EPS	$3.22 to $3.30 Up 29% to 33%	$3.31 to $3.33 Up 33% to 34%
Cash	90% to 95% of adj. net income	No change
Other Items	Net interest expense: ~$75M Tax rate: ~22% Shares: ~165M	No change

Expected Drivers

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

Modeling Assumptions

- Acquisitions add ~16% to sales growth
- FX approximately 1 point tailwind
- Tariff impact of ~$90M
- Corporate costs ~$120M vs. ~$110M previously
- Capex ~$110M
- Depreciation and amortization ~$205M

Expecting another year of strong sales and earnings growth

Q4 2025 nVent Outlook

	Q4 ’25	Q4 ’24
Reported sales	Up 31% to 33%	$752M
Organic sales	Up 15% to 17%	-1%
EPS (reported)	$0.67 to $0.69	$(0.10)
EPS (adjusted)	$0.87 to $0.89	$0.59

Other Items	
Tax rate	~22%
Net interest expense	~$21M
Shares	~164M

Expected Drivers

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

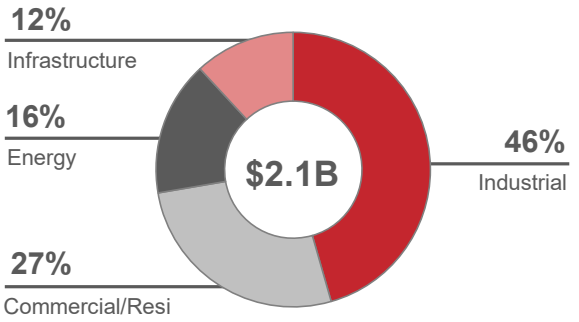
Expect a very strong Q4

nVent Portfolio Transformation

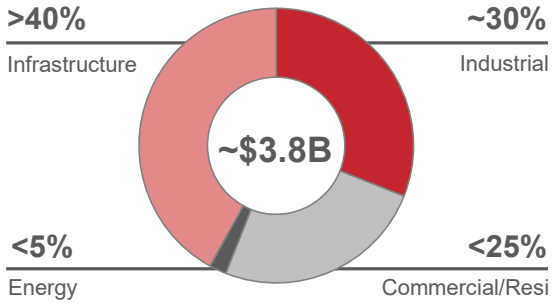
2019	2020	2021	2023	2024	2025
ELDON – *Industrial Automation*	WBT PERFORMANCE CABLETRAY – *Data Solutions*	vynckier ENCLOSURE SYSTEMS INC. – *Renewables*; CISGLOBAL – *Data Solutions*	ECM INDUSTRIES – *Commercial & Infrastructure*; TEXA – *Industrial*	TRACHTE – *Power Utilities, Data Centers, Renewables*	**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

Data Center Liquid Cooling

New Modular
Liquid Cooling Portfolio

we do cool stuff

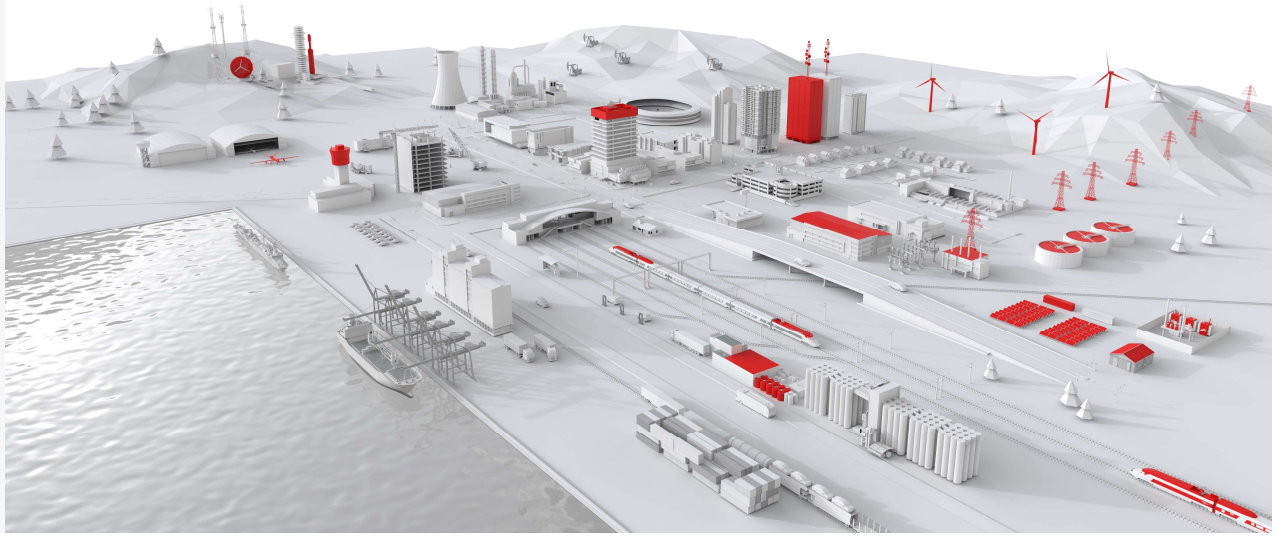
A Leader in Liquid Cooling

- Realized record orders and backlog
- Expanding capacity with a new facility
- Recognized as Solution Advisor in NVIDIA Partner Network
- Announcing expanded portfolio of cooling solutions at Supercomputing 2025 in November

Significant year of growth with new products

Summary

- Record Q3: strong double-digit growth in orders, backlog, sales, adjusted EPS and cash flow
- Portfolio transformation and data centers accelerating growth
- 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 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	Fourth Quarter	Full Year
Net sales	$ 809.3	$ 963.1	$ 1,054.0		
Net income from continuing operations	87.0	106.7	119.0		
Provision for income taxes	24.5	31.3	25.2		
Income before income taxes	111.5	138.0	144.2		
Other expense	1.1	1.1	1.2		
Net interest expense	17.4	17.6	20.9		
Operating income	130.0	156.7	166.3		
% of net sales	*16.1%*	*16.3%*	*15.8%*		
Adjustments:					
Restructuring and other	$ 0.9	$ 3.1	$ 2.7		
Acquisition transaction and integration costs	3.1	4.3	2.4		
Intangible amortization	28.2	35.9	41.9		
Adjusted operating income (non-GAAP measure)	$ 162.2	$ 200.0	$ 213.3		
Adjusted return on sales (non-GAAP measure)	*20.0%*	*20.8%*	*20.2%*		
Adjusted operating income (non-GAAP measure)	$ 162.2	$ 200.0	$ 213.3		
Depreciation	13.8	14.4	16.8		
Adjusted EBITDA (non-GAAP measure)	$ 176.0	$ 214.4	$ 230.1		
Net income from continuing operations	$ 87.0	$ 106.7	$ 119.0	$ 112	$ 425
Adjustments to operating income	32.2	43.3	47.0	41	164
Income tax adjustments	(7.1)	(9.4)	(16.8)	(9)	(42)
Adjusted net income from continuing operations (non-GAAP measure)	$ 112.1	$ 140.6	$ 149.2	$ 144	$ 547
Diluted earnings per ordinary share					
Diluted earnings per ordinary share	$ 0.52	$ 0.65	$ 0.73	$0.67 - $0.69	$2.57 - $2.59
Adjustments	0.15	0.21	0.18	0.20	0.74
Adjusted diluted earnings per ordinary share from continuing operations (non-GAAP measure)	$ 0.67	$ 0.86	0.91	$0.87 - $0.89	$3.31 - $3.33

[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%*
Adjusted operating income (non-GAAP measure)	$ 155.9	$ 169.4	$ 168.4	$ 158.3	$ 652.0
Depreciation	12.6	12.6	13.2	12.9	51.3
Adjusted EBITDA (non-GAAP measure)	$ 168.5	$ 182.0	$ 181.6	$ 171.2	$ 703.3
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.

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, 2025 (Unaudited)

	Q3 Net Sales Growth			
	Organic	Currency	Acq./Div.	Total
nVent	**16.0%**	**1.0%**	**17.8%**	**34.8%**
Systems Protection	23.2%	1.2%	25.6%	50.0%
Electrical Connections	4.7%	0.6%	5.7%	11.0%

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

	Forecast [1]							
	Q4 Net Sales Growth				Full Year Net Sales Growth			
	Organic	Currency	Acq./Div.	Total	Organic	Currency	Acq./Div.	Total
nVent	**15 - 17%**	**1%**	**15%**	**31 - 33%**	**10 - 11%**	**1%**	**16%**	**27 - 28%**

[1] Forecast information represents an approximation

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

	Three months ended		Nine months ended	
In millions	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
Net cash provided by (used for) operating activities of continuing operations	$ 271.7	$ 158.4	$ 426.6	$ 324.1
Capital expenditures	(18.6)	(15.7)	(56.6)	(47.5)
Proceeds from sale of property and equipment	0.1	0.2	1.7	0.5
Free cash flow (non-GAAP measure)	$ 253.2	$ 142.9	$ 371.7	$ 277.1