

nVent Fourth Quarter and Full-Year 2025

Earnings Presentation

February 6, 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 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.

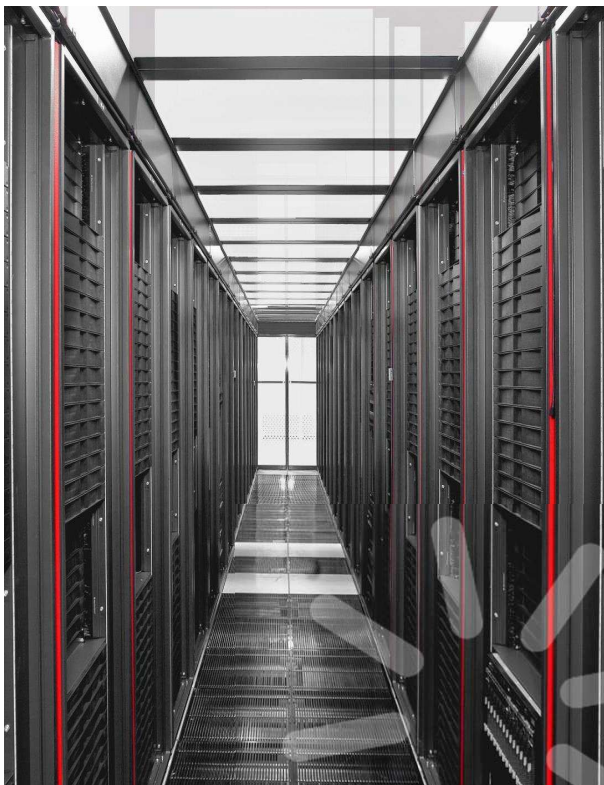
Key Definitions and Notes

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 42%; adjusted EPS up 53%; both exceeding guidance; organic orders up ~30% year-over-year

Full-year sales up 30%; adjusted EPS up 35%; FCF up 31%; backlog of \$2.3B

Infrastructure now ~45% of revenue, including ~\$1B in data centers

Strong balance sheet and cash flow generation

Initiated 2026 guidance with sales growth of 15% to 18% and adjusted EPS growth of 20% to 24%

Portfolio transformation driving strong performance and continued growth and value creation

Q4 and Full-Year 2025 Summary

Q4 2025

- Sales of \$1.1 billion, up 42% and up 24% organically; organic orders growth of ~30%
- Adjusted operating income of \$210 million, up 33%; ROS of 19.7%
- Adjusted EPS of \$0.90, up 53% year-over-year
- Robust free cash flow generation of \$189 million, up 26%

Full-Year 2025

- Sales of \$3.9 billion, up 30% and 13% organically; acquisitions added 16 points; backlog of \$2.3 billion
- Adjusted operating income of \$786 million, up 21%; ROS of 20.2%
- Adjusted EPS of \$3.35, up 35%
- Free cash flow of \$561 million, up 31%; 102% conversion of adjusted net income

2025 Highlights

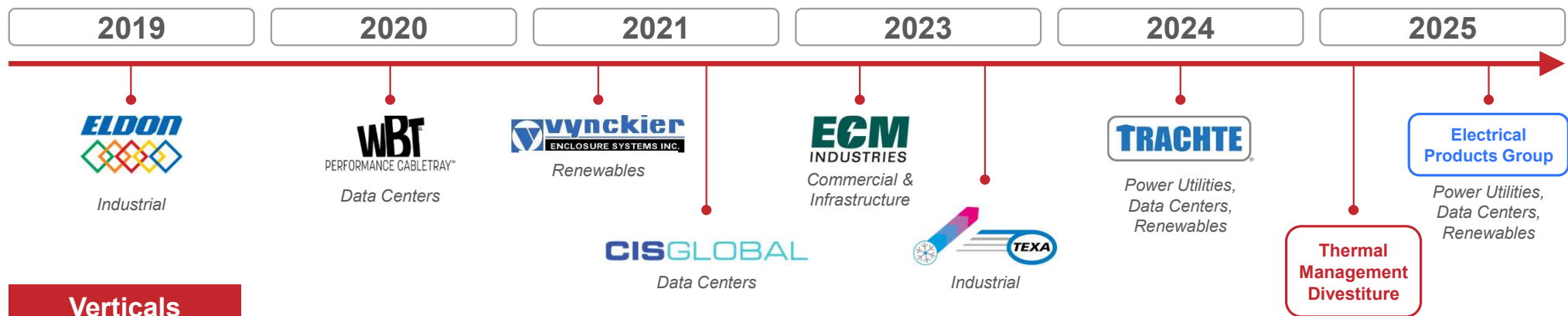
- Launched 86 new products driving ~10 points of sales growth; new product vitality now 27%
- Organic growth led by Infrastructure, now 45% of sales
- Data center sales of ~\$1 billion, grew >50% and up ~40% organically
- Portfolio transformation: acquired EPG and more than replaced earnings from Thermal Management divestiture

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

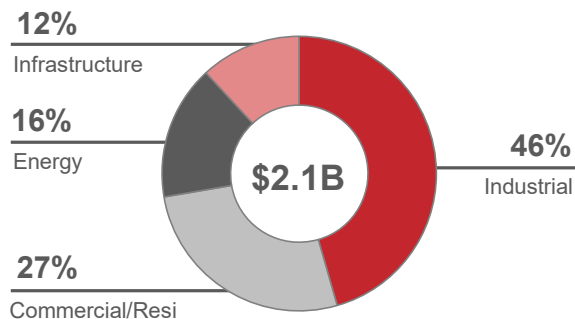
Executing on our strategy to deliver strong performance

nVent Portfolio Transformation

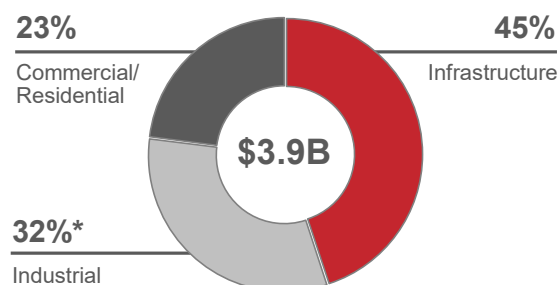


Verticals

2017



2025



- **Infrastructure 45%** of the portfolio
 - Data centers **~25%**
 - Power utilities **~15%**
 - Renewables/other **~5%**
- **Balance** between short-cycle and long-cycle businesses

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

Q4 '25 Earnings Presentation

*Includes 2 percentage points from Energy vertical

2026 Vertical Outlook

Infrastructure



- AI data center capex accelerating
- Power utilities, renewables and energy storage are expected to grow with the increasing demand for power

Industrial



- Overall demand expected to increase with capex investments, automation and reshoring

Commercial/Resi

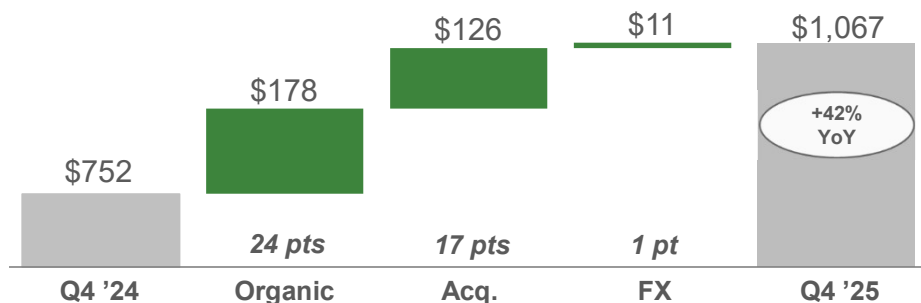


- Commercial expected to improve
- Electrification trends continue

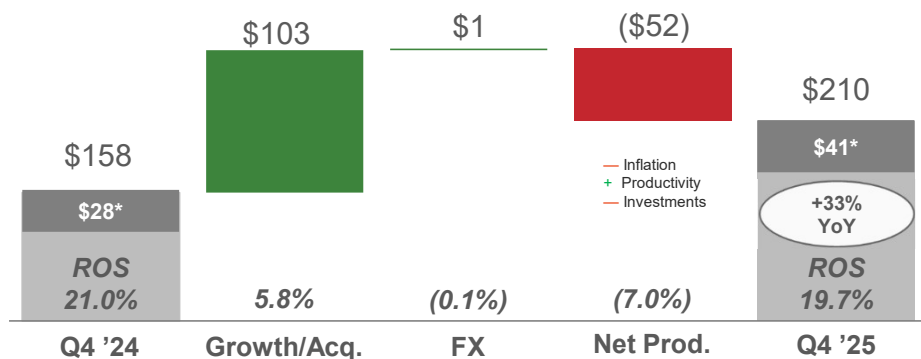
Expecting all verticals to grow, led by Infrastructure

Q4 2025 nVent Performance

Sales (\$M)



Adjusted Operating Income (\$M)



Financial Highlights (YoY)

- **Sales up 42%, organically up 24%**
 - Acquisitions added 17 points to growth
- **Adjusted operating income up 33%**
 - Price and productivity offset inflation, including tariffs
 - Continued investments for growth
- **Adjusted EPS of \$0.90, up 53%**
- **Free cash flow of \$189M, up 26%**
- **Other items**
 - Adjusted tax rate of ~22%
 - Net interest expense of ~\$19M
 - Shares of ~164M

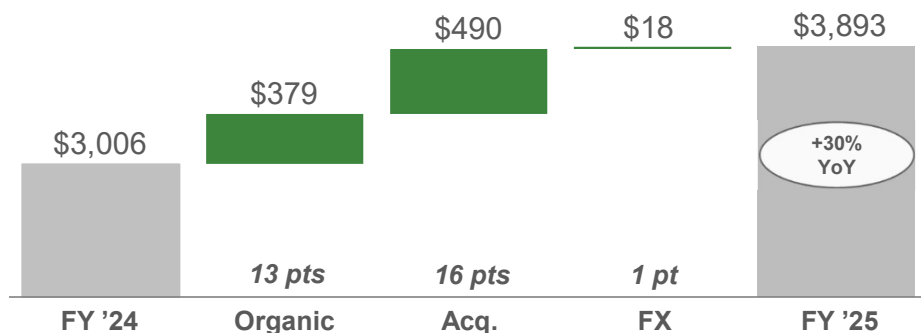
Q4 2025 Segment Performance

	Sales	Segment Income	Commentary
(\$M)			
Systems Protection	\$737 Up 58% Up 34% organic	\$149 Up 49% ROS 20.3% (-120 bps)	<ul style="list-style-type: none"> + Organic sales growth across all verticals; led by Infrastructure + Strong data center sales, orders and backlog growth + Strong organic sales growth in Americas and Europe - ROS impacted by inflation and investments
Electrical Connections	\$330 Up 15% Up 8% organic	\$91 Up 8% ROS 27.6% (-180bps)	<ul style="list-style-type: none"> + Organic sales growth led by Infrastructure and Industrial + Strong growth in data centers and power utilities + Organic sales growth in all geographies - ROS impacted primarily by inflation

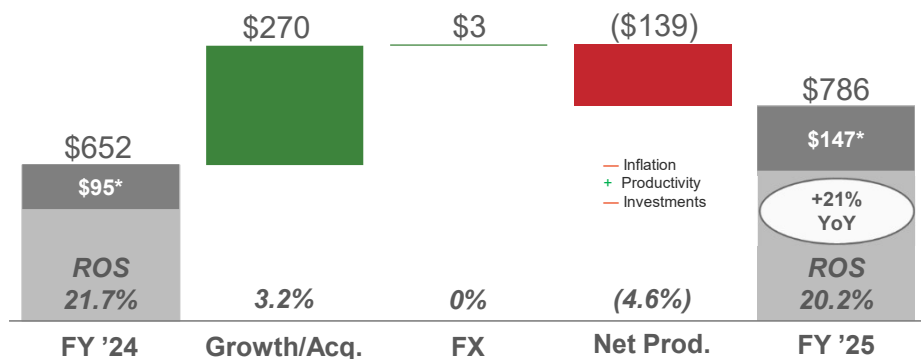
Strong growth in Infrastructure across both segments

Full-Year 2025 nVent Performance

Sales (\$M)



Adjusted Operating Income (\$M)



Financial Highlights (YoY)

- **Sales up 30%, organically up 13%**
 - Acquisitions added 16 points to growth
- **Adjusted operating income up 21%**
 - Price and productivity offset inflation, including tariffs
 - Investments for growth
- **Adjusted EPS of \$3.35, up 35%**
- **Free cash flow of \$561M, up 31%**
- **Other items**
 - Adjusted tax rate of ~22%
 - Net interest expense of ~\$75M
 - Shares of ~165M

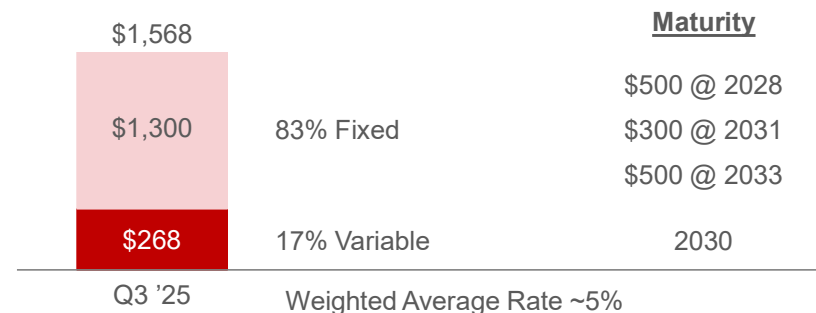
Balance Sheet and Cash Flow

Cash Flow (\$M)

	Q4 2025	YTD 2025
Net Income	\$ 116	\$ 429
Amortization	41	147
Subtotal	\$ 157	\$ 576
Depreciation	16	61
Capital Expenditures	(36)	(93)
Working Capital	45	(23)
Other	7	40
Free Cash Flow	\$ 189	\$ 561

- Cash balance of \$237M
- Q4 2025 D&A of \$57M
- \$600M available on revolver

Debt Summary (\$M)



Note: Does not include \$237 of cash on hand at quarter-end and \$8 of unamortized debt issuance costs

Debt Rollforward (\$M)

	Q4 2025	YTD 2025
Beginning Debt	\$ 1,602	\$ 2,166
Used (Generated) Cash	(189)	(561)
Share Repurchases	-	253
Dividends	32	130
Net proceeds from sale of business	-	(1,584)
Debt Borrowings (Repayments)	(34)	(598)
Change in Cash / Other	157	1,762
Ending Debt	\$ 1,568	\$ 1,568

Healthy balance sheet and liquidity position

Capital Allocation Update

Manage Leverage

- Net debt to adjusted EBITDA ratio at 1.6X
- Target of 2.0X to 2.5X
- Maintain investment grade metrics
- Strong liquidity position

Reinvest in the business

- Full-year capex of \$93 million, up 26%
- Investing for growth and supply chain resiliency
- Launched 86 new products

M&A

- Acquisitions a top priority
- Target ROIC > WACC in 2 to 3 years
- Closed Thermal Mgmt. divestiture and EPG acquisition in 1H
- Trachte and EPG acquisitions exceeding expectations

Return Cash to Shareholders

- Returned \$383 million in cash to shareholders
- Repurchased \$253 million of shares
- Increased quarterly dividend by 5%

Disciplined capital allocation focused on growth and returning cash to shareholders

2026 nVent Outlook

nVent

Guidance

Sales

Up 15% to 18% reported
Up 10% to 13% organic

Adjusted EPS

\$4.00 to \$4.15
Up 20% to 24%

Cash

90% to 95% of adj. net income

Other Items

Net interest expense: ~\$70M
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 ~4% to sales growth; FX ~1 point tailwind
- Corporate costs ~\$130M
- Incremental tariff impact ~\$80M
- Capex ~\$130M
- Depreciation and amortization ~\$230M

Expecting another year of strong sales and earnings growth

Q1 2026 nVent Outlook

Q1 '26		Q1 '25	Other Items	
Reported sales	Up 34% to 36%	\$809M	Corporate Cost	~\$40M*
Organic sales	Up 17% to 19%	2%	Tax Rate	~22%
EPS (reported)	\$0.70 to \$0.73	\$0.52	Net interest expense	~\$19M
EPS (adjusted)	\$0.90 to \$0.93	\$0.67	Shares	~164M

Expected Drivers

- Acquisitions to add ~15 points to sales; FX approximately 2-point tailwind
- Price and productivity offsetting inflation, including tariffs
- Continued investments in data centers and power utilities for growth

Expect a very strong Q1

Q4 '25 Earnings Presentation

*Includes impact of accelerated recognition of share-based compensation into Q1 due to the timing of certain participants reaching retirement eligibility status

2025 nVent Recognition

- Recognized by Ethisphere as one of the World's Most Ethical Companies® for second consecutive year
- Gold medal from EcoVadis placing us in the top 5% of companies assessed
- Great Places to Work® Certified™ supported by our differentiated culture and Win Right values



Our people and culture are a differentiator

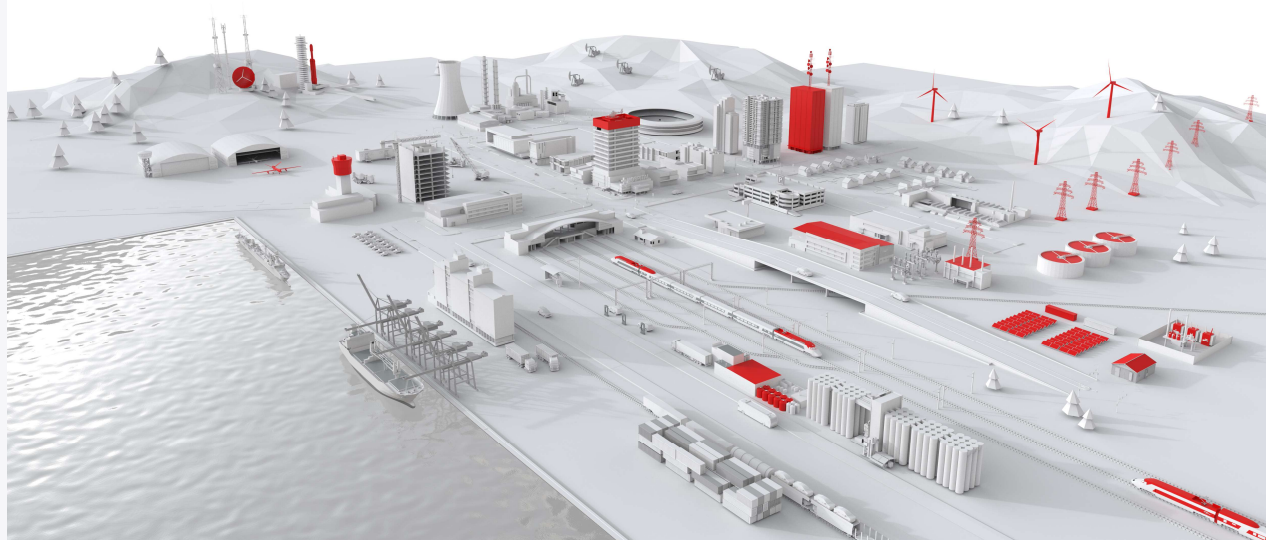


Inventing the Electrified Future

2026 Investor Day
February 24, 2026

Summary

- **2025 was an outstanding year for nVent**
- **Portfolio transformation and data centers accelerating growth**
- **Expect strong sales and EPS growth in 2026**



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 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
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

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)

<i>In millions, except per-share data</i>	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.

Reported to Adjusted 2026 Reconciliation

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

<i>In millions, except per-share data</i>	Forecast ⁽¹⁾	
	First Quarter	Full Year
Net income from continuing operations	\$ 118	\$ 549
Intangible amortization	41	154
Income tax adjustments	(9)	(34)
Adjusted net income from continuing operations (non-GAAP measure)	\$ 150	\$ 669
Diluted earnings per ordinary share from continuing operations		
Diluted earnings per ordinary share from continuing operations	\$0.70 - \$0.73	\$3.27 - \$3.42
Adjustments	0.20	0.73
Adjusted diluted earnings per ordinary share from continuing operations (non-GAAP measure)	\$0.90 - \$0.93	\$4.00 - \$4.15

⁽¹⁾ Forecast information represents an approximation

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 and year ended December 31, 2025 (Unaudited)

	Q4 Net Sales Growth				Full Year Net Sales Growth			
	Organic	Currency	Acq./Div.	Total	Organic	Currency	Acq./Div.	Total
nVent	23.6%	1.5%	16.7%	41.8%	12.6%	0.6%	16.3%	29.5%
Systems Protection	33.5%	1.6%	23.2%	58.3%	17.1%	0.8%	24.3%	42.2%
Electrical Connections	7.5%	1.2%	6.3%	15.0%	5.7%	0.3%	3.9%	9.9%

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

	Forecast ⁽¹⁾							
	Q1 Net Sales Growth				Full Year Net Sales Growth			
	Organic	Currency	Acq./Div.	Total	Organic	Currency	Acq./Div.	Total
nVent	17 - 19 %	2 %	15%	34 - 36%	10 - 13 %	1 %	4%	15 - 18 %

⁽¹⁾ Forecast information represents an approximation

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

<i>In millions</i>	Three months ended		Twelve months ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Net cash provided by (used for) operating activities of continuing operations	\$ 222.4	\$ 176.9	\$ 649.0	\$ 501.0
Capital expenditures	(36.7)	(26.5)	(93.3)	(74.0)
Proceeds from sale of property and equipment	3.6	-	5.3	0.5
Free cash flow (non-GAAP measure)	\$ 189.3	\$ 150.4	\$ 561.0	\$ 427.5