



nVent First Quarter 2026

Earnings Presentation

May 1, 2026



Forward-Looking Statement and Key Definitions

Caution Concerning Forward-Looking Statements

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

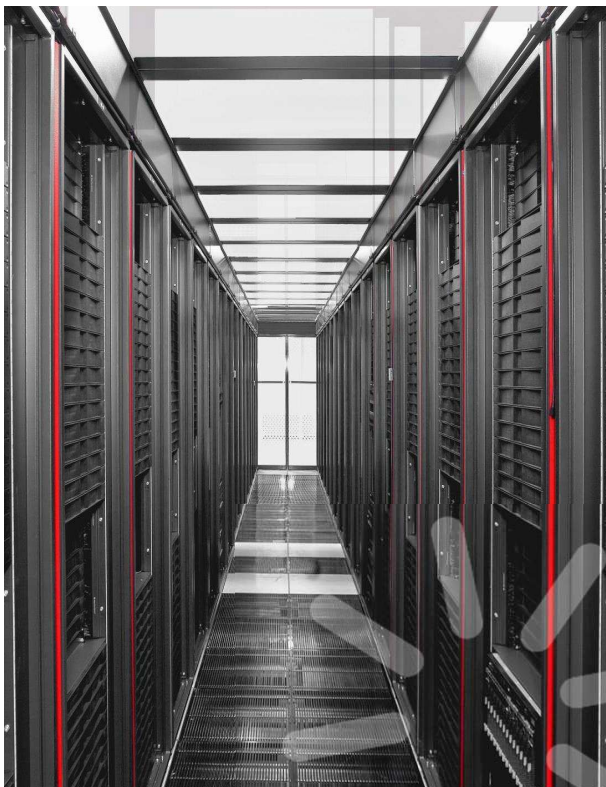
Key Definitions and Notes

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 \$1.2B, up 53%, and adjusted EPS of \$1.09, up 63%; well ahead of guidance

Organic orders growth of ~40%; record backlog of \$2.6B

Broad based data center growth, led by liquid cooling

Strong balance sheet and disciplined capital allocation

Raising full-year sales and EPS guidance

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

Q1 Summary

Q1 2026

- Record quarterly sales of \$1.2 billion, up 53% and 34% organically
- Adjusted operating income of \$249 million, up 53%; ROS of 20.0%
- Adjusted EPS of \$1.09, up 63%
- Free cash flow generation of \$54 million, up 21%

Q1 Highlights

- Organic growth in all verticals, led by Infrastructure, including data centers and power utilities
- ~40% organic order growth year-over-year; \$2.6 billion in backlog, low double-digit sequential growth
- New products contributed >20 points to sales growth
- EPG acquisition performed ahead of expectations

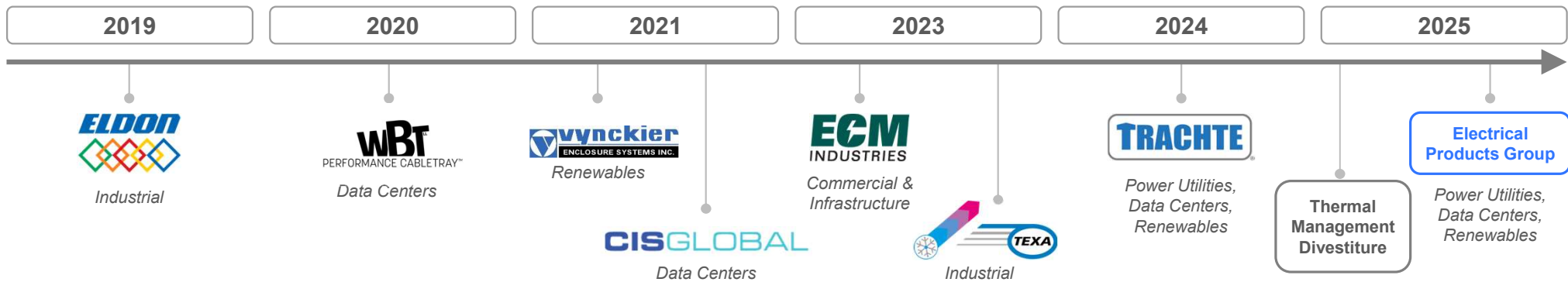
2026 Trends

- 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

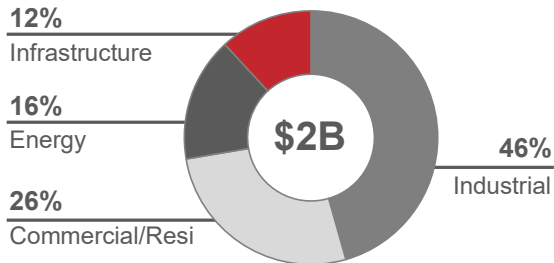
On track for another record year

nVent Portfolio Transformation

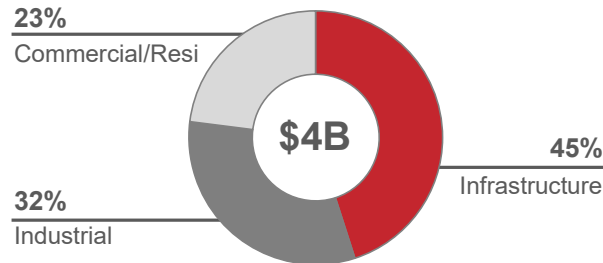
Strong, consistent track record of M&A and value creation



At-Spin Sales



2025 Sales



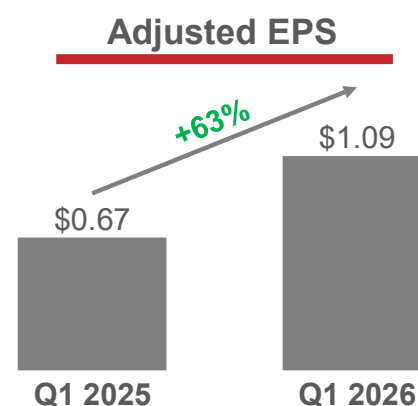
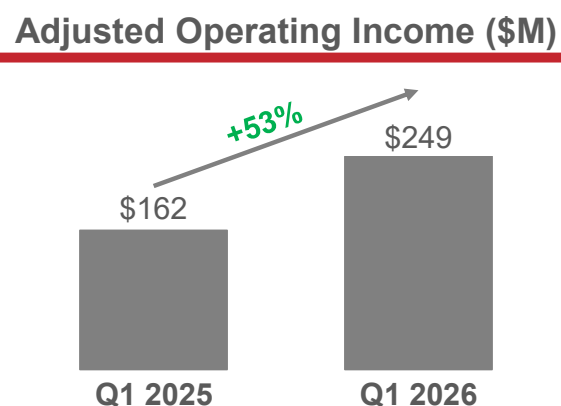
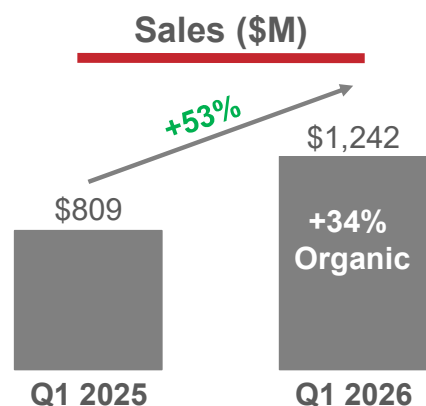
Q1 2026 Vertical Mix

- Infrastructure: **56%**
- Industrial: **25%**
- Comm/Resi: **19%**

Total opportunity expanded from ~\$60B to ~\$130B

Q1 '26 Earnings
2025 Industrial includes 2 percentage points from Energy vertical
Opportunity analysis is based on nVent internal estimates

Q1 2026 nVent Performance



Financial Highlights (YoY)

- **Sales up 53%, organically up 34%**
 - Acquisitions 17 points; FX 2 points
- **Adjusted operating income up 53%**
 - ROS of 20.0%, flat YoY
 - Price and productivity offset inflation, including tariffs
 - Continued investments for growth
- **Free cash flow of \$54M, up 21%**
- **Other items**
 - Adjusted tax rate of ~22%
 - Net interest expense of ~\$17M
 - Shares of ~164M

Strong financial performance with broad-based growth

Q1 2026 Segment Performance

	Sales	Segment Income	Commentary
(\$M)			
Systems Protection	\$895 Up 76% Up 50% organic	\$203 Up 95% ROS 22.7% (+220 bps)	<ul style="list-style-type: none"> + Organic sales growth across all verticals; led by Infrastructure + Strong growth in data center sales, orders and backlog + Strong organic sales growth in Americas + ROS expansion from strong execution
Electrical Connections	\$347 Up 15% Up 8% organic	\$85 Flat ROS 24.4% (-390 bps)	<ul style="list-style-type: none"> + Organic sales growth across all verticals; led by Infrastructure + Strong sales growth in data centers and power utilities + Organic sales growth in all geographies - ROS impacted by inflation

Infrastructure leading growth across both segments

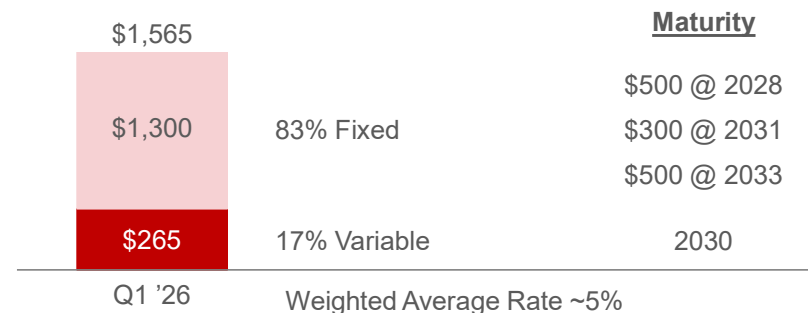
Balance Sheet and Cash Flow

Cash Flow (\$M)

	Q1 2026
Net Income	\$ 140
Amortization	41
Subtotal	\$ 181
Depreciation	17
Capital Expenditures	(36)
Working Capital	(128)
Other	20
Free Cash Flow	\$ 54

- Cash balance of \$190M
- Q1 2026 D&A of \$58M
- \$600M available on revolver

Debt Summary (\$M)



Note: Does not include \$190 of cash on hand at quarter-end and \$8 of unamortized debt issuance costs

Debt Rollforward (\$M)

	Q1 2026
Beginning Debt	\$ 1,568
Used (Generated) Cash	(54)
Share Repurchases	50
Dividends	34
Debt Borrowings (Repayments)	(3)
Change in Cash / Other	(30)
Ending Debt	\$ 1,565

Healthy balance sheet and liquidity position

Capital Allocation Update

Reinvest in the business

- Full-year capex of ~\$130 million, up ~40%
- Investing for growth and supply chain resiliency
- Launched 11 new products this quarter

M&A

- Acquisitions a top priority
- Target ROIC > WACC in 3 years
- EPG acquisition exceeding expectations

Return Cash to Shareholders

- Returned \$84 million in cash to shareholders in Q1
- Repurchased \$50 million of shares in Q1
- Recently increased quarterly dividend by 5%

Manage Leverage

- Net debt to adjusted EBITDA ratio at 1.5X
- Target of 2.0X to 2.5X
- Maintain investment grade metrics
- Strong liquidity position

Disciplined capital allocation focused on growth and returning cash to shareholders

2026 nVent Outlook

nVent

Previous Guidance

Sales

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

Adjusted EPS

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

Cash

90-95% of adj. net income

Other Items

Net interest expense: ~\$70M
Tax rate: ~22%
Shares: ~164M

Updated Guidance

Up 26% to 28% reported
Up 21% to 23% organic

\$4.45 to \$4.55
Up 33% to 36%

No change

Net interest expense: ~\$65M
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 ~5% to sales growth; FX flat
- Corporate costs ~\$135M versus ~\$130M previously
- Incremental tariff impact ~\$80M
- Capex ~\$130M
- Depreciation and amortization ~\$230M

Raising full-year guidance, expecting another record year

Q2 2026 nVent Outlook

Q2 '26		Q2 '25	Other Items	
Reported sales	Up 28% to 30%	\$963M	Corporate Cost	~\$32M
Organic sales	Up 23% to 25%	9%	Tax Rate	~22%
EPS (reported)	\$0.93 to \$0.96	\$0.65	Net interest expense	~\$17M
EPS (adjusted)	\$1.12 to \$1.15	\$0.86	Shares	~164M

Expected Drivers

- Acquisitions to add ~5 points to sales; FX flat
- Price and productivity offsetting inflation, including tariffs
- Continued investments in data centers and power utilities for growth

Expecting a very strong Q2

Our 2025 Sustainability Report



Achieved **76** employee satisfaction + recommend score from our 2025 Employee Engagement Survey, three points higher than global benchmark



Launched **100%** of new products in 2025 without single-use plastic packaging



Reduced normalized CO₂e emissions by **24%** compared to 2024 through operational efficiency and renewable energy investments



Reached our goal to train **100%** of all employees on our Code of Business Conduct and Ethics*

Recognition



Learn more in the report



Visit [nVent.com/about/sustainability](https://www.nvent.com/about/sustainability) for more information on our 2025 sustainability progress

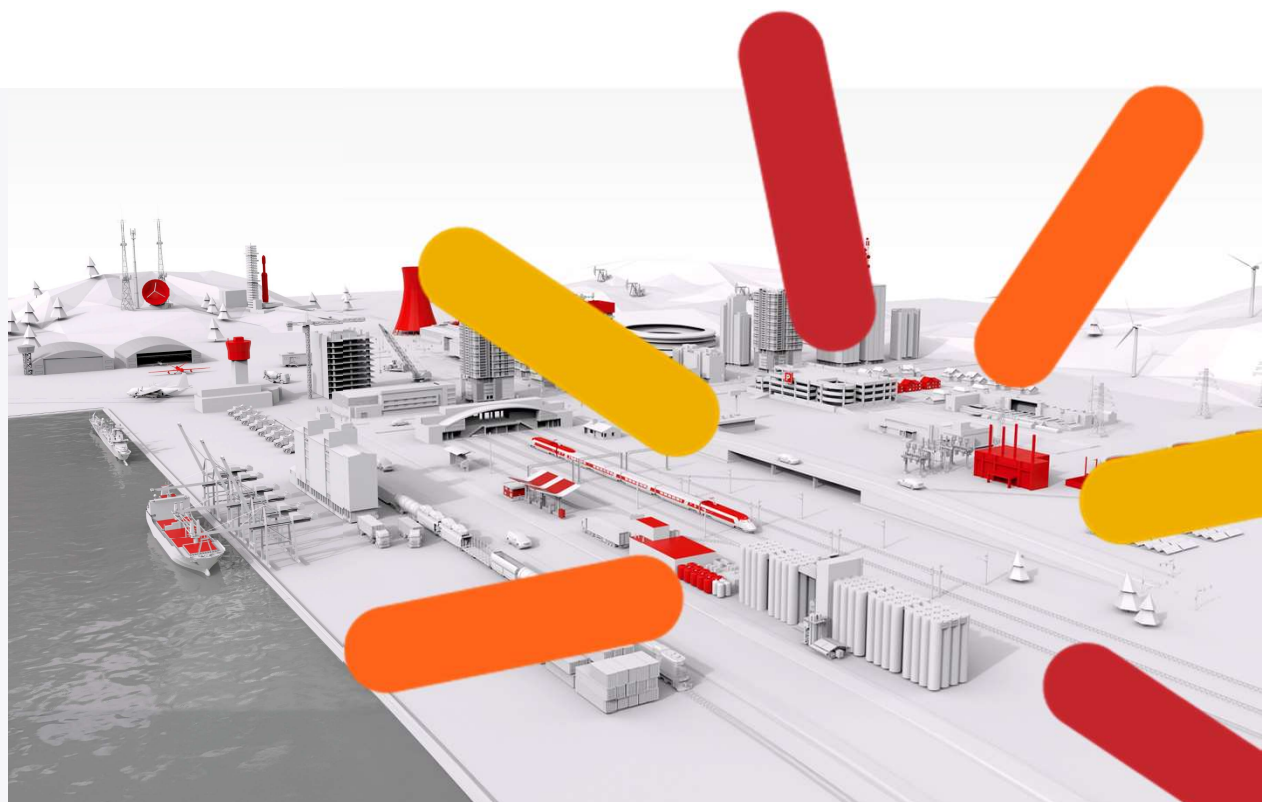
Making continued progress on our sustainability goals

Q1 '26 Earnings
 *As of September 2025, including full- and part-time employees, and excluding contingent workers and temporary employees, employees on leave of absence, and our 2025 acquisition



Summary

- Record sales, orders, backlog and adjusted EPS in Q1
- 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 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)

<i>In millions, except per-share data</i>	Actual		Forecast ⁽¹⁾	
	First Quarter	Second Quarter	Full Year	
Net sales	\$ 1,242.0			
Net income from continuing operations	140.4			
Provision for income taxes	36.5			
Income before income taxes	176.9			
Other expense	1.3			
Net interest expense	17.5			
Operating income	\$ 195.7			
% of net sales	15.8%			
Adjustments:				
Restructuring and other	\$ 8.9			
Acquisition transaction and integration costs	2.8			
Intangible amortization	41.1			
Adjusted operating income (non-GAAP measure)	\$ 248.5			
Adjusted return on sales (non-GAAP measure)	20.0%			
Adjusted operating income (non-GAAP measure)	\$ 248.5			
Depreciation	16.8			
Adjusted EBITDA (non-GAAP measure)	\$ 265.3			
Net income from continuing operations	\$ 140.4	\$ 155	\$ 613	
Adjustments to operating income	52.8	41	166	
Income tax adjustments	(14.0)	(9)	(39)	
Adjusted net income from continuing operations (non-GAAP measure)	\$ 179.2	\$ 187	\$ 740	
Diluted earnings per ordinary share				
Diluted earnings per ordinary share	\$ 0.86	\$0.93 - \$0.96	\$3.68 - \$3.78	
Adjustments	0.23	0.19	0.77	
Adjusted diluted earnings per ordinary share from continuing operations (non-GAAP measure)	\$ 1.09	\$1.12 - \$1.15	\$4.45 - \$4.55	

⁽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
<i>% of net sales</i>	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
<i>Adjusted return on sales (non-GAAP measure)</i>	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

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, 2026 (Unaudited)

	Q1 Net Sales Growth			
	Organic	Currency	Acq./Div.	Total
nVent	34.4%	2.1%	17.0%	53.5%
Systems Protection	50.1%	2.2%	23.8%	76.1%
Electrical Connections	7.9%	1.8%	5.6%	15.3%

Reconciliation of Net Sales Growth (GAAP measure) to Organic Net Sales Growth (non-GAAP measure)
for the quarter ending June 30, 2026 and year ending December 31, 2026 (Unaudited)

	Forecast ⁽¹⁾							
	Q2 Net Sales Growth				Full Year Net Sales Growth			
	Organic	Currency	Acq./Div.	Total	Organic	Currency	Acq./Div.	Total
nVent	23 - 25%	—%	5%	28 - 30%	21 - 23%	—%	5%	26 - 28%

⁽¹⁾ Forecast information represents an approximation

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

<i>In millions</i>	Three months ended	
	March 31, 2026	March 31, 2025
Net cash provided by (used for) operating activities of continuing operations	\$ 89.9	\$ 63.9
Capital expenditures	(36.1)	(21.1)
Proceeds from sale of property and equipment	-	1.6
Free cash flow (non-GAAP measure)	\$ 53.8	\$ 44.4