

Baird Global Industrial Conference 2018

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Forward-Looking Statement

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," "positioned," "strategy," "future," 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. These factors include the ability to realize the anticipated benefits from our separation from Pentair (the "Separation"); adverse effects on our business operations or financial results as a result of the consummation of the Separation; the ability of our business to operate independently following the Separation; 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; competition and pricing pressures in the markets we serve, including the impacts of tariffs; the strength of housing and related markets; volatility in currency exchange rates and commodity prices; inability to generate savings from excellence in operations initiatives consisting of lean enterprise, supply management and cash flow practices; 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 Securities and Exchange Commission, including nVent's Registration Statement on Form 10, as amended. All forward-looking statements speak only as of the date of this presentation. nVent Electric plc 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 2018 and 2017 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
- Segment income represents operating income exclusive of non-cash intangible amortization, certain acquisition related expenses, costs of restructuring activities, impairments and other unusual non-operating items
- Return on sales ("ROS") equals segment income divided by sales
- See appendix for GAAP to non-GAAP reconciliations

Leading Electrical Company Focused on Connection & Protection

Company Characteristics

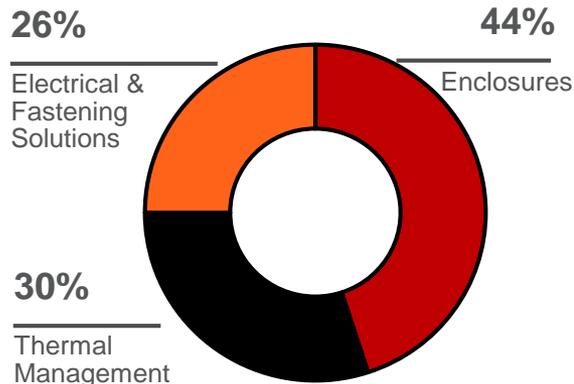
- Industry-leading positions and strong brands
- Focused on improving utilization, lowering costs and maximizing customer uptime
- Attractive margin profile
- Strong free cash flow generation

2017 Financials

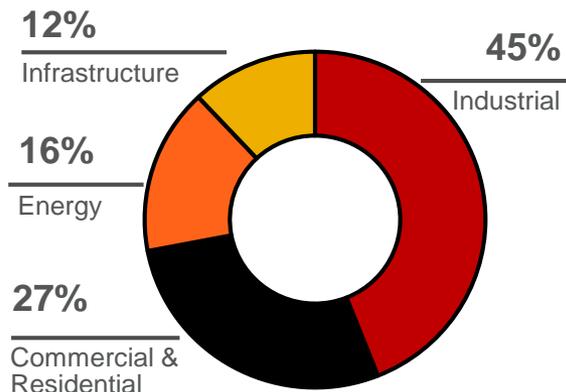
\$2.1B
Revenue

.....
20%
ROS

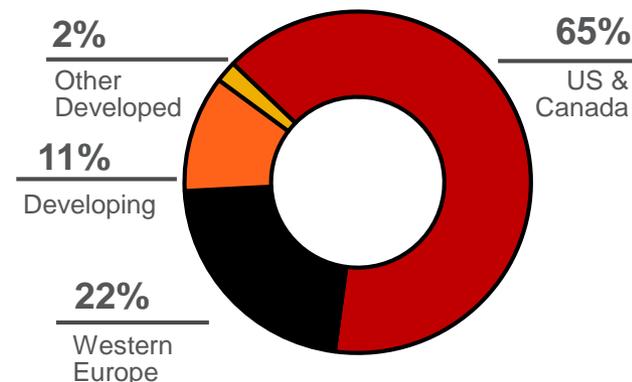
Segments



Verticals



Geographies



Diversified portfolio with strong financials

Mission-Critical Solutions That Create Value

Mission-Critical Solutions

Our products...

- Connect and protect across broad range of applications
- Meet stringent regulatory standards and certifications



Purge and Pressurization Systems



Stainless Steel Enclosures

High Cost of Failure

Our products...

- Protect equipment and electronics in hazardous environments
- Help avoid the high cost of failure



Hazardous Location Cooling



Rail Surge Protection

Customer Productivity & Total Cost of Ownership

Our products...

- Reduce labor cost in installation
- Improve utilization
- Minimize downtime
- Reduce total cost of ownership



Reduced facilities operating costs by ~75%

Our value and differentiation drive customer loyalty

nVent Strategy

One nVent

Focus on Attractive Verticals

Accelerate Innovation and Connected Solutions

Grow Globally and in Developing Regions

Drive Productivity and Velocity

Pursue Targeted Bolt-on Acquisitions



Segment Highlights

Enclosures



Focus on Attractive Verticals

Data & Networking Solutions

- New commercial team
- Commercializing high density liquid cooling
- Driving awareness and demand

Thermal Management



Accelerate Innovation and Connected Solutions

The Elexant Family

- More options to connect to products, customer's systems
- Intuitive user interface
- Data driven insights providing actionable information

EFS



Accelerate Innovation and Grow Globally

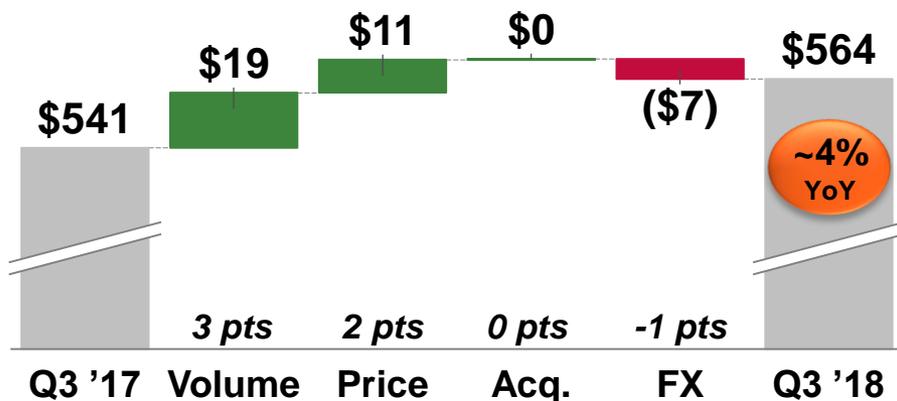
CADDY Seismic Bracing

- Differentiating features that reduce total installed cost
- #### ERIFLEX Flexibar Advanced
- Conductors that are unique, safer, and flexible

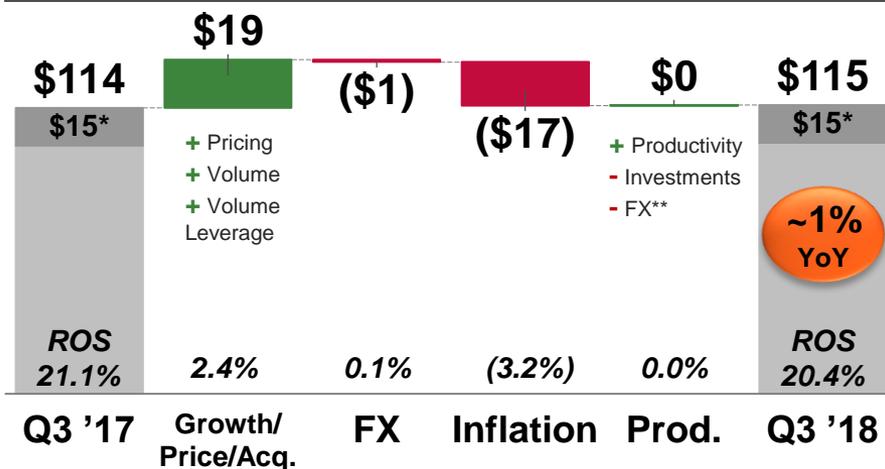
Executing on our strategy

Q3 '18 nVent Performance

Sales (\$ in millions)



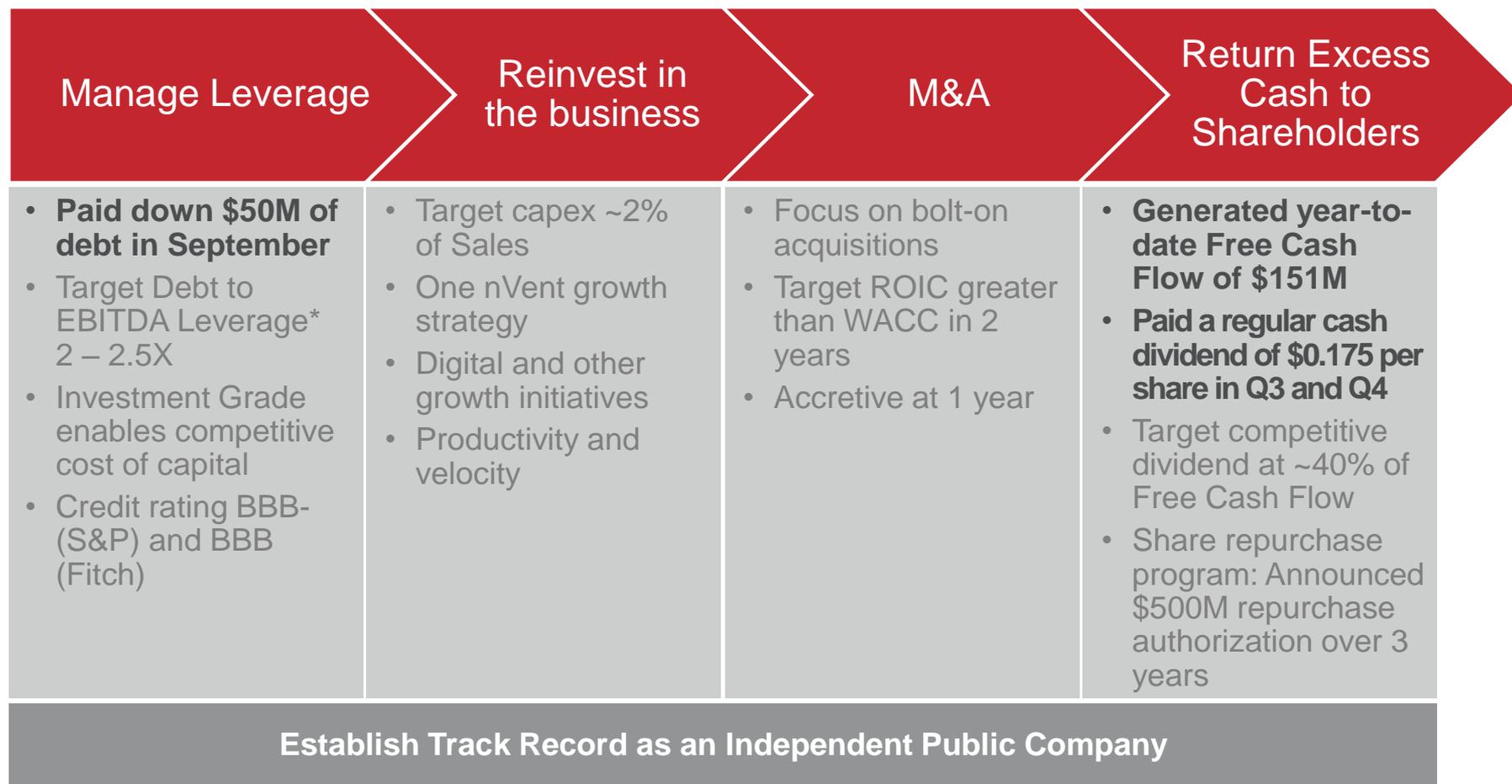
Segment Income (\$ in millions)



Financial Highlights (YoY)

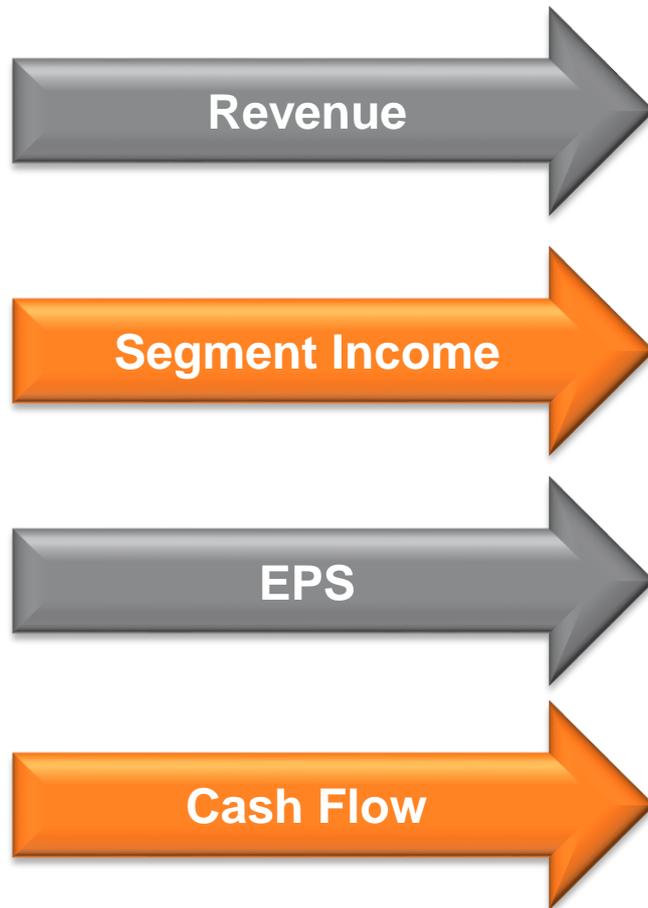
- **Organic sales up 5%**
 - Enclosures: Up 8%
 - Thermal Management: Up 2%
 - EFS: Up 6%
- **Segment Income up 1%, up 5% excluding corporate and other costs**
- **ROS 20.4%**
- **Other Items**
 - Adjusted Tax Rate of ~18%
 - Net Interest Expense of ~\$12M
 - Shares of ~182M
- **Pro Forma Free Cash Flow \$151M year-to-date**
 - Includes \$46M of separation and related costs

Capital Allocation Update



Disciplined, prudent approach to capital allocation

Long-term Financial Framework



Long-Term Goals

**Differentiated growth
1-2% above GDP**

Margin Expansion

Top Tier Performance

**Free Cash Flow =
100% Adjusted Net Income**

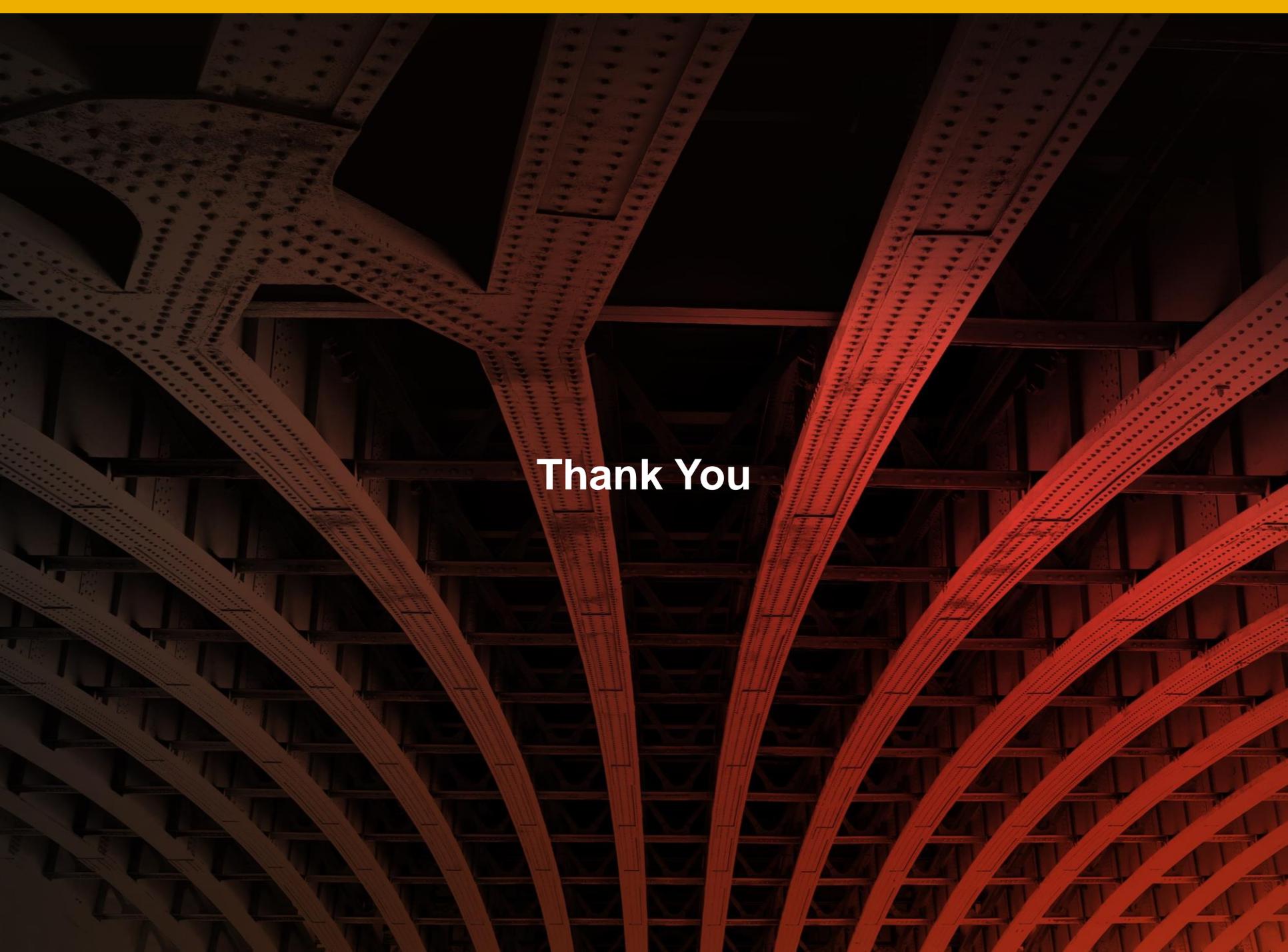
Long-term value creation goals

Summary

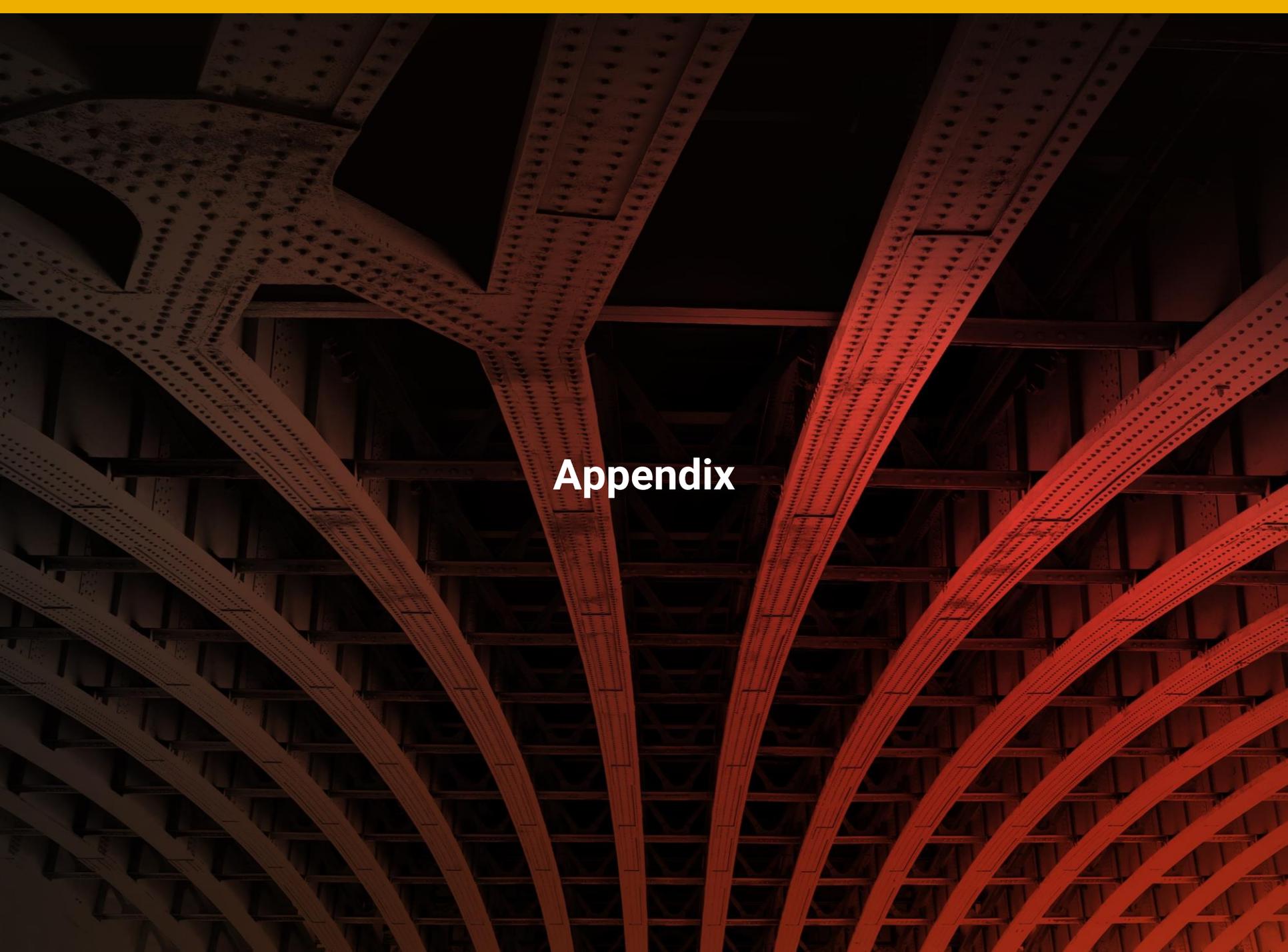
We are a Leader in Connection and Protection

- **Industry-leading positions in growing verticals**
- **Attractive segments with differentiated growth opportunities**
- **Clear strategy and focused on driving organic growth**
- **One nVent approach accelerating performance**
- **Consistent and strong free cash flow generation**
- **Look to extend current successful strategy into 2019**

Building a high-performance growth company



Thank You



Appendix

Reported to Adjusted 2018 Reconciliation

nVent Electric plc
Reconciliation of the GAAP year ended December 31, 2018 to the non-GAAP financial measures
excluding the effect of 2018 adjustments (Unaudited)

<i>In millions, except per-share data</i>	Actual			Forecast ⁽¹⁾	
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Net sales	\$ 538.9	\$ 542.7	\$ 563.9	\$545 - \$560	\$2,190 - \$2,205
Operating income	65.6	65.3	93.7	90 - 100	315 - 325
% of net sales	12.2%	12.0%	16.6%	16% - 18%	14% - 15%
Adjustments:					
Restructuring and other	2.8	2.3	1.3	-	6
Intangible amortization	15.4	15.2	15.2	15	61
Separation costs	9.7	24.8	4.8	-	39
Corporate allocations	-	(0.8)	-	-	(1)
Segment income	93.5	106.8	115.0	105 - 115	420 - 430
Return on sales	17.4%	19.7%	20.4%	19% - 20%	19% - 20%
Corporate and other costs	12.3	12.4	13.2	13	51
Segment income excluding corporate and other costs	105.8	119.2	128.2	118 - 128	471 - 481
Net income - as reported	52.3	43.3	68.2	68 - 75	232 - 239
Interest expense adjustment - pro forma	(5.6)	-	-	-	(6)
Adjustments to operating income	27.9	41.5	21.3	15	106
Pension and other post-retirement mark-to-market loss	-	4.1	-	-	4
Income tax adjustments	(4.0)	(9.8)	(5.5)	(3)	(22)
Net income - pro forma adjusted	\$ 70.6	\$ 79.1	\$ 84.0	\$80 - \$87	\$314 - \$321
Diluted earnings per ordinary share - pro forma adjusted					
Diluted earnings per ordinary share - pro forma	\$ 0.29	\$ 0.24	\$ 0.38	\$0.37 - \$0.41	\$1.28 - \$1.32
Adjustments	0.10	0.20	0.08	0.07	0.45
Diluted earnings per ordinary share - pro forma adjusted	\$ 0.39	\$ 0.44	\$ 0.46	\$0.44 - \$0.48	\$1.73 - \$1.77
Diluted weighted average ordinary shares outstanding - pro forma	181.2	180.8	181.5	182	182

⁽¹⁾ Forecast information represents an approximation

Reported to Adjusted 2017 Reconciliation

nVent Electric plc
Reconciliation of the GAAP year ended December 31, 2017 to the non-GAAP financial measures
excluding the effect of 2017 adjustments (Unaudited)

<i>In millions</i>	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Net sales	\$ 502.2	\$ 513.2	\$ 540.6	\$ 541.9	\$ 2,097.9
Operating income	67.6	89.5	99.6	59.4	316.1
<i>% of net sales</i>	13.5%	17.4%	18.4%	11.0%	15.1%
Adjustments:					
Restructuring and other	9.3	3.7	-	-	13.0
Intangible amortization	15.3	15.3	15.4	15.4	61.4
Trade name impairment	-	-	-	16.4	16.4
Separation costs	-	2.2	4.7	9.2	16.1
Corporate allocations	(3.5)	(5.0)	(5.8)	0.8	(13.5)
Segment income	88.7	105.7	113.9	101.2	409.5
<i>Return on sales</i>	17.7%	20.6%	21.1%	18.7%	19.5%
Corporate and other costs	9.3	8.9	8.7	16.2	43.1
Segment income excluding corporate and other costs	98.0	114.6	122.6	117.4	452.6

Organic Sales Growth & Free Cash Flow Reconciliation

nVent Electric plc
Reconciliation of Net Sales Growth to Organic Net Sales Growth by Segment
for the quarter ended September 30, 2018 (Unaudited)

	Actual			
	Q3 Net Sales Growth			
	Organic	Currency	Acq./Div.	Total
nVent	5.5%	(1.2%)	—%	4.3%
Enclosures	7.9%	(0.5%)	—%	7.4%
Thermal Management	1.6%	(2.7%)	—%	(1.1%)
Electrical & Fastening Solutions	6.0%	(0.8%)	—%	5.2%

nVent Electric plc
Reconciliation of Net Sales Growth to Organic Net Sales Growth by Segment
for the quarter ended and the year ended December 31, 2018 (Unaudited)

	Forecast ⁽¹⁾							
	Q4 Net Sales Growth				Full Year Net Sales Growth			
	Organic	Currency	Acq./Div.	Total	Organic	Currency	Acq./Div.	Total
nVent	2 - 4%	(1)%	—%	1 - 3%	3 - 4%	1%	—%	4 - 5%
Enclosures					5 - 6%	1%	—%	6 - 7%
Thermal Management					0 - 1%	1%	—%	1 - 2%
Electrical & Fastening Solutions					2 - 4%	1%	—%	3 - 5%

⁽¹⁾ Forecast information represents an approximation

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

<i>In millions</i>	Nine months ended September 30, 2018
Free cash flow	
Net cash provided by (used for) operating activities - as reported	\$ 182.6
Interest expense - pro forma	5.6
Net cash provided by (used for) operating activities - pro forma	177.0
Capital expenditures	(28.5)
Proceeds from sale of property and equipment	2.3
Free cash flow - pro forma	\$ 150.8