

Barclays 2023 Global Industrial Conference

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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," "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 the adverse effects on our business operations or financial results, including due to 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; competition and pricing pressures in the markets we serve, including 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, including risks associated with the conflict between Russia and Ukraine and related sanctions; 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 impact of the novel coronavirus 2019 ("COVID-19") pandemic; 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 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 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 2022 and 2021 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 costs, costs of restructuring activities, impairments and other unusual non-operating items. Return on Sales ("ROS") equals Segment Income divided by Sales.

nVent Overview

Company Characteristics

- Leader in **Connection and Protection**
- Industry **leading positions and strong brands**
- Well positioned with strong secular trends around the **electrification of everything**
- Attractive **margin profile**

Full-year 2022 Financials

\$2.9B

Net Sales

↑ 18%

18.0%

ROS

↑ 30bps

\$2.40

Adj. EPS

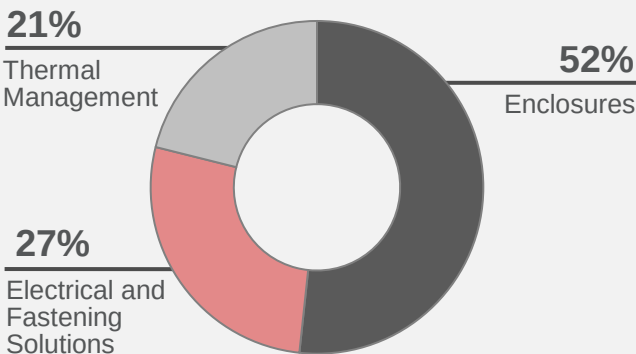
↑ 22%

\$351M

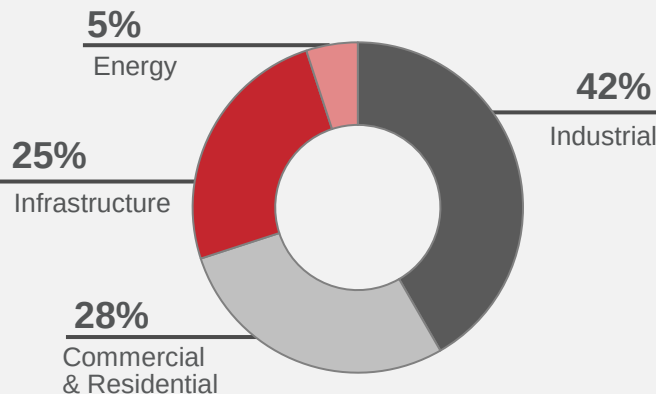
Free Cash Flow

↑ 5%

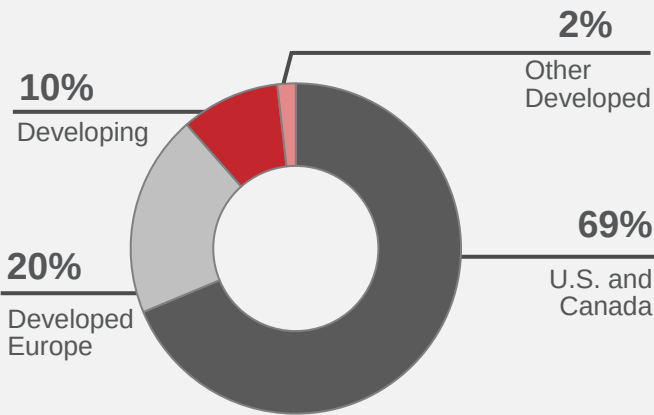
Segments



Verticals



Geographies



High performance electrical company focused on Connection and Protection

Our Strategy



Executing on our strategy to drive performance and value

Building a More Sustainable and Electrified World

We're building a more **sustainable** and **electrified** world





Macro Trends



Strong Value Propositions



Investing in Sustainability and Electrification

- Electrification of Everything
- Importance of Sustainability
- Infrastructure Investments

50%
Total Energy consumption in Industry and Buildings by 2050*

~\$800B
EU Recovery Plan and "Next Generation" stimulus

~\$900B
US Infrastructure Bill and Inflation Reduction Act investment

- Energy efficiency
- Resiliency and protection
- Time savings and labor savings
- Safety
- Product lifespan and serviceability

Liquid Cooling



~30% greater PUE than typical air-cooled installations

Electrical Connections



50% faster installation**
20% reduction in total installed cost**

New Product Sustainability

By 2025, **>90%** of New Product Introductions expected to use eco-friendly materials, designed with lower environmental impact, and/or improve end-user safety and experience

Acquisitions

~\$300M added in annual revenue

CISGLOBAL

ELDON

Wynckier
ENCLOSURE SYSTEMS INC.

WBT

Sustainability and electrification are core to our business strategy

Summary

- 2022 was another outstanding year for nVent
- Expect strong sales growth and margin expansion in 2023
- Well positioned with electrification, sustainability and digitalization trends



Our future is bright

Appendix and GAAP to Non-GAAP Measurements & Reconciliations



Reported to Adjusted 2022 Reconciliation

nVent Electric plc
Reconciliation of GAAP to non-GAAP financial measures for the year ending December 31, 2022
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	\$ 694.7	\$ 727.5	\$ 745.2	\$ 741.6	\$ 2,909.0
Net income	67.8	79.9	93.4	158.7	399.8
Provision for income taxes	14.5	16.1	18.5	23.7	72.8
Income before income taxes	82.3	96.0	111.9	182.4	472.6
Other expense (income)	0.6	1.2	0.5	(65.7)	(63.4)
Net interest expense	7.2	7.5	8.1	8.4	31.2
Operating income	90.1	104.7	120.5	125.1	440.4
% of net sales	13.0%	14.4%	16.2%	16.9%	15.1%
Adjustments:					
Restructuring and other	\$ 2.0	\$ 2.3	\$ 5.9	\$ 1.5	\$ 11.7
Acquisition transaction and integration costs	0.3	0.5	-	-	0.8
Intangible amortization	17.8	17.7	17.6	17.6	70.7
Segment income	\$ 110.2	\$ 125.2	\$ 144.0	\$ 144.2	\$ 523.6
Return on sales	15.9%	17.2%	19.3%	19.4%	18.0%
Segment income	\$ 110.2	\$ 125.2	\$ 144.0	\$ 144.2	\$ 523.6
Depreciation	10.7	10.9	11.2	10.6	43.4
EBITDA - as adjusted	\$ 120.9	\$ 136.1	\$ 155.2	\$ 154.8	\$ 567.0
Net income - as reported	\$ 67.8	\$ 79.9	\$ 93.4	\$ 158.7	\$ 399.8
Adjustments to operating income	20.1	20.5	23.5	19.1	83.2
Pension and other post-retirement mark-to-market gain	-	-	-	(66.3)	(66.3)
Income tax adjustments	(3.4)	(4.3)	(5.2)	0.1	(12.8)
Net income - as adjusted	\$ 84.5	\$ 96.1	\$ 111.7	\$ 111.6	\$ 403.9
Diluted earnings per ordinary share					
Diluted earnings per ordinary share - as reported	\$ 0.40	\$ 0.48	\$ 0.55	\$ 0.94	\$ 2.38
Adjustments	0.10	0.09	0.11	(0.28)	0.02
Diluted earnings per ordinary share - as adjusted	\$ 0.50	\$ 0.57	\$ 0.66	\$ 0.66	\$ 2.40

Reported to Adjusted 2021 Reconciliation

nVent Electric plc
Reconciliation of GAAP to non-GAAP financial measures for the year ended December 31, 2021
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	\$ 548.9	\$ 601.3	\$ 642.8	\$ 669.0	\$ 2,462.0
Net income	65.4	66.2	74.3	67.0	272.9
Provision for income taxes	6.3	13.4	14.6	13.5	47.8
Income before income taxes	71.7	79.6	88.9	80.5	320.7
Other expense (income)	0.6	0.6	0.6	(14.6)	(12.8)
Loss on early extinguishment of debt	-	-	-	15.2	15.2
Net interest expense	8.1	8.1	8.2	7.9	32.3
Operating income	80.4	88.3	97.7	89.0	355.4
% of net sales	14.6%	14.7%	15.2%	13.3%	14.4%
Adjustments:					
Restructuring and other	\$ 0.8	\$ 4.3	\$ 1.9	\$ 1.8	\$ 8.8
Acquisition transaction and integration costs	-	1.6	0.8	1.7	4.1
Intangible amortization	15.9	16.0	17.8	17.8	67.5
Segment income	\$ 97.1	\$ 110.2	\$ 118.2	\$ 110.3	\$ 435.8
Return on sales	17.7%	18.3%	18.4%	16.5%	17.7%
Segment income	\$ 97.1	\$ 110.2	\$ 118.2	\$ 110.3	\$ 435.8
Depreciation	9.7	10.3	10.0	10.9	40.9
EBITDA - as adjusted	\$ 106.8	\$ 120.5	\$ 128.2	\$ 121.2	\$ 476.7
Net income - as reported	\$ 65.4	\$ 66.2	\$ 74.3	\$ 67.0	\$ 272.9
Adjustments to operating income	16.7	21.9	20.5	21.3	80.4
Pension and other post-retirement mark-to-market gain	-	-	-	(15.1)	(15.1)
Loss on early extinguishment of debt	-	-	-	15.2	15.2
Income tax adjustments	(8.7)	(3.8)	(4.0)	(3.8)	(20.4)
Net income - as adjusted	\$ 73.4	\$ 84.3	\$ 90.8	\$ 84.6	\$ 333.0
Diluted earnings per ordinary share					
Diluted earnings per ordinary share - as reported	\$ 0.39	\$ 0.39	\$ 0.44	\$ 0.39	\$ 1.61
Adjustments	0.04	0.11	0.09	0.11	0.35
Diluted earnings per ordinary share - as adjusted	\$ 0.43	\$ 0.50	\$ 0.53	\$ 0.50	\$ 1.96

Reported to Adjusted 2023 Reconciliation

nVent Electric plc
Reconciliation of GAAP to non-GAAP financial measures for the year ending December 31, 2023
excluding the effect of 2023 adjustments (Unaudited)

<i>In millions, except per-share data</i>	Forecast ⁽¹⁾	
	First Quarter	Full Year
Net income - as reported	\$ 81	\$ 371
Adjustments to operating income	18	72
Income tax adjustments	(3)	(13)
Net income - as adjusted	\$ 96	\$ 430
Diluted earnings per ordinary share		
Diluted earnings per ordinary share - as reported	\$0.47 - \$0.49	\$2.16 - \$2.26
Adjustments	0.09	0.35
Diluted earnings per ordinary share - as adjusted	\$0.56 - \$0.58	\$2.51 - \$2.61

⁽¹⁾ Forecast information represents an approximation

Organic Sales Growth and Free Cash Flow Reconciliation

nVent Electric plc Reconciliation of Net Sales Growth to Organic Net Sales Growth by Segment for the quarter and year ended December 31, 2022 (Unaudited)

	Q4 Net Sales Growth				Full Year Net Sales Growth			
	Organic	Currency	Acq./Div.	Total	Organic	Currency	Acq./Div.	Total
nVent	14.8%	(3.9%)	– %	10.9%	20.0%	(3.7%)	1.9%	18.2%
Enclosures	17.0%	(3.9%)	– %	13.1%	20.6%	(3.6%)	3.8%	20.8%
Electrical & Fastening Solutions	16.3%	(3.1%)	– %	13.2%	23.5%	(3.1%)	– %	20.4%
Thermal Management	8.9%	(5.1%)	– %	3.8%	14.3%	(4.6%)	– %	9.7%

Reconciliation of Net Sales Growth to Organic Net Sales Growth for the quarter ending March 31, 2023 and year ending December 31, 2023 (Unaudited)

	Forecast ⁽¹⁾							
	Q1 Net Sales Growth				Full Year Net Sales Growth			
	Organic	Currency	Acq./Div.	Total	Organic	Currency	Acq./Div.	Total
nVent	5 - 7%	(2%)	– %	3 - 5%	4 - 6%	(1%)	– %	3 - 5 %

⁽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, 2022	December 31, 2021	December 31, 2022	December 31, 2021
Net cash provided by (used for) operating activities \$	194.8	\$ 115.2	\$ 394.6	\$ 373.3
Capital expenditures	(15.1)	(14.3)	(45.9)	(39.5)
Proceeds from sale of property and equipment	-	0.5	2.0	0.6
Free cash flow	\$ 179.7	\$ 101.4	\$ 350.7	\$ 334.4