

Wolfe 2023 Global Transportation & Industrials 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," "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. All statements made about the ECM Industries acquisition, including the expected financial results of the acquired business and the anticipated benefits of the acquisition, are 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 our ability to integrate the ECM Industries acquisition successfully; our ability to retain customers and employees of the acquired business; 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 2023 and 2022 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**
- Attractive **margin profile**
- Well positioned with the **Electrification of Everything**
- Strong **free cash flow** generation

2022 Financials

\$2.9B

Sales



20%

Organic

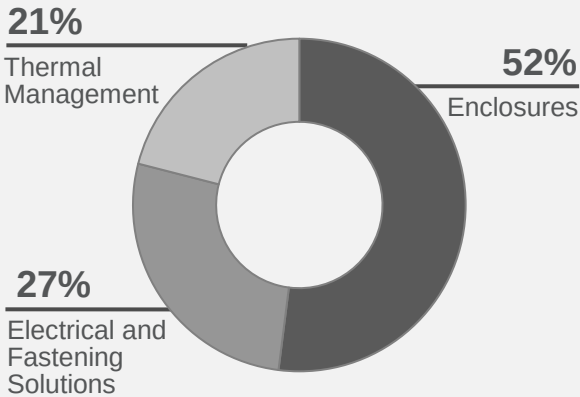
\$2.40

Adjusted EPS

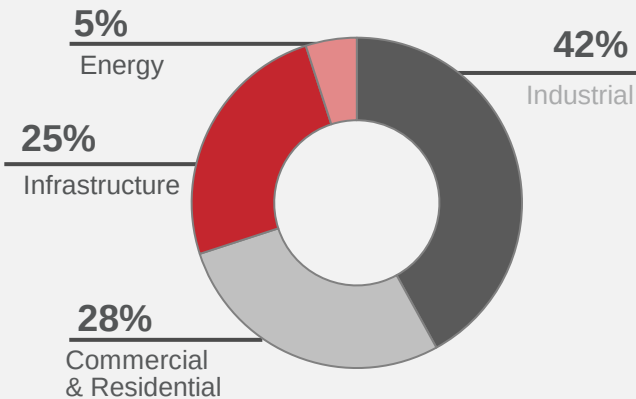


22%

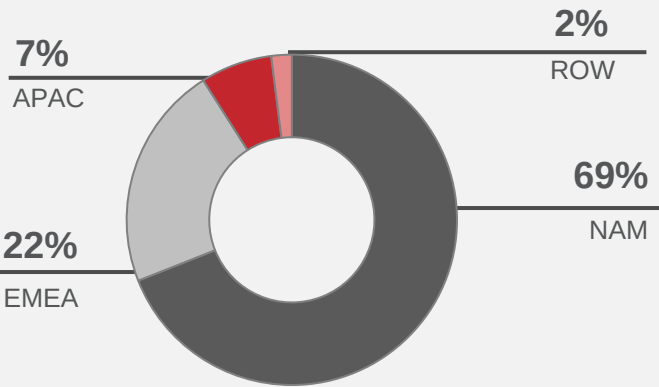
Segments



Verticals



Geographies



High performance electrical company focused on connection and protection

Macro Trends

Sustainability



- More generation from **renewable sources**
- The **energy transition** to clean fuels

50% Global electricity generation will be from renewables by 2050

Electrification of Everything



- Growth in **demand** for electricity in new verticals
- Elevated need for electricity **resiliency** and **reliability**

70% U.S. T&D (transmission and distribution) lines are more than 25 years old, requiring large scale modernization

Digitalization



- Need for digitalized and **smart electrical solutions**
- **Interconnectivity** of products and systems

\$100B+ Industrial IoT projected 2026 global industry

Infrastructure Investments



- **Government Infrastructure investments** in the United States and Europe

\$1.3T Infrastructure Investments in the U.S. and EU

Creating opportunities for our solutions

- | | | | |
|--|---|--|---|
| <ul style="list-style-type: none">▪ Enclosures▪ Advanced cooling systems▪ Power distribution units | <ul style="list-style-type: none">▪ IoT and edge devices▪ Power connections▪ Cable management | <ul style="list-style-type: none">▪ Prefab and seismic solutions▪ Lightning protection▪ Surge protection | <ul style="list-style-type: none">▪ Grounding and bonding▪ Process temperature maintenance▪ Smart controls and monitoring |
|--|---|--|---|

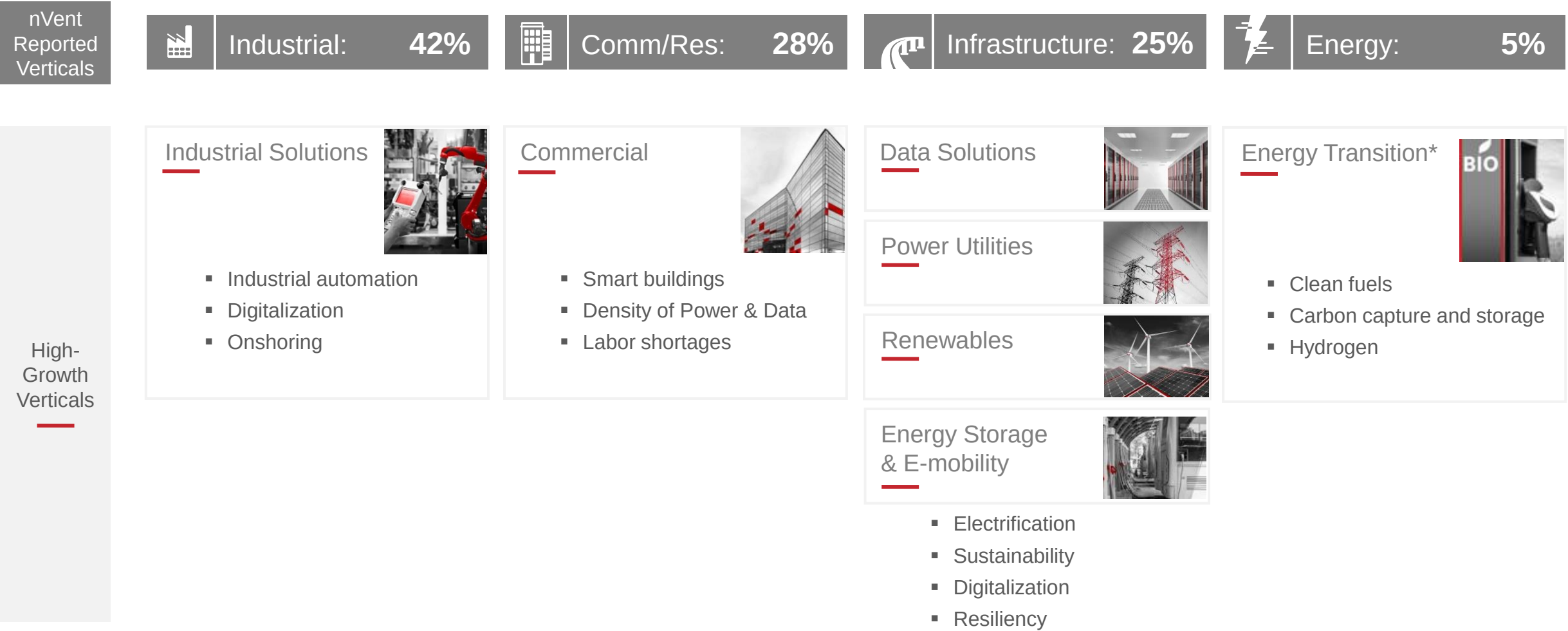
World electrification acceleration will drive opportunities

Our Strategy



Executing on our strategy to drive performance and value

High-Growth Vertical Opportunities



Acquisition of ECM Industries

Strategic Fit

- Complementary power connection and grounding solutions portfolio
- Extends nVent's cable management offering with complementary products and adds tools and test instruments
- Further positions nVent with the electrification of everything in high-growth verticals, such as commercial solutions, power utilities, data centers and renewables
- ECM Industries acquisition expected to be accretive to adjusted earnings per share in 2023

Net Sales*

\$415M

Adjusted EBITDA*

\$104M

Adjusted EBITDA Margin*

25.0%

Leading provider of electrical connectors, tools and test instruments, and cable management



ECM INDUSTRIES

Broad portfolio of industry-leading brands



Closed ECM acquisition on May 18th

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

Reconciliation of Non-GAAP Financial Measures

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

	Full Year Net Sales Growth			
	Organic	Currency	Acq./Div.	Total
nVent	20.0%	(3.7%)	1.9%	18.2%

Reconciliation of Non-GAAP Financial Measures

Reconciliation of Earnings Before Income Taxes to Adjusted EBITDA of ECMI Holdings, LLC ("ECM") For the Twelve-month Period Ended February 28, 2023 (Unaudited)

In millions

Net sales	\$	415.3
Income before income taxes		17.9
Adjustments:		
Net interest expense		37.6
Depreciation		9.9
Intangible amortization		28.7
Extraordinary and non-recurring costs		9.6
Adjusted EBITDA	\$	103.7
Adjusted EBITDA Margin		25%

Extraordinary and non-recurring costs primarily consist of integration and consolidation costs related to historical ECM acquisitions, financial sponsor management fees, and non-recurring professional fees and transaction costs

ECM Industries, LLC is a wholly owned subsidiary of ECMI Holdings, LLC, which is an indirect wholly owned subsidiary of ECM Investors, LLC