

William Blair Growth Stock Conference

Beth Wozniak, Chair and Chief Executive Officer

June 4, 2024



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. These factors include 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, including the ECM Industries and other recent 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 military conflicts, such as that 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 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 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.

Building a more **SUSTAINABLE & ELECTRIFIED** world



nVent Overview

Company Characteristics

- Leader in **connection and protection**
- Industry **leading positions and strong brands**
- Well positioned with **electrification, sustainability and digitalization** trends
- Attractive **margin profile**

Full-year 2023 Financials

\$3.3B

Net Sales

↑ 12%

22.1%

ROS

↑ 410bps

\$3.06

Adj. EPS

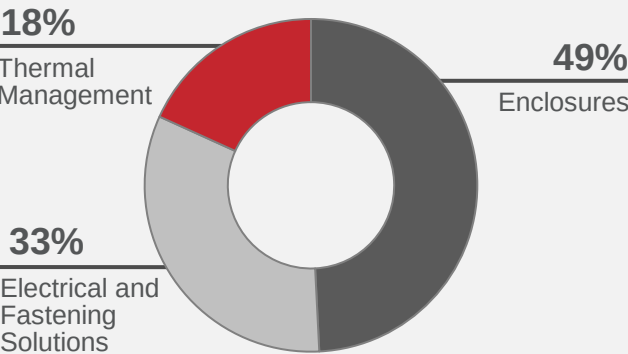
↑ 28%

\$465M

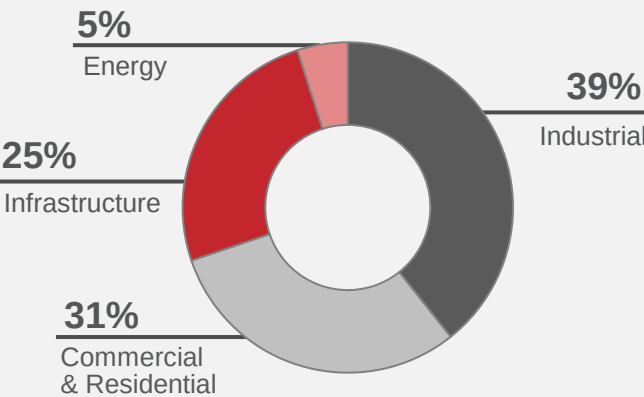
Free Cash Flow

↑ 32%

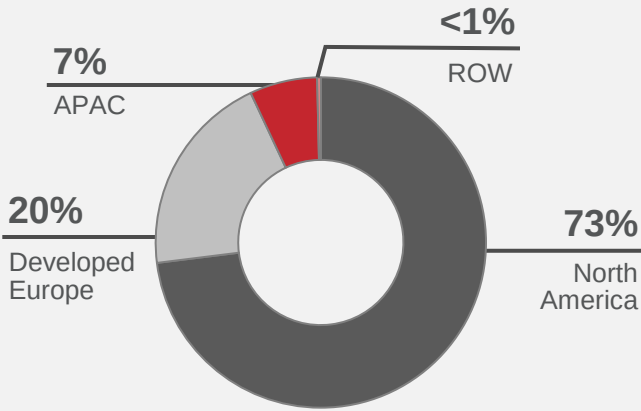
Segments



Verticals



Geographies



High performance electrical company focused on Connection and Protection

nVent Value Proposition

Mission Critical Solutions for Electrification

Meet stringent global regulatory standards and certifications



We can solve challenging customer problems through our innovation, application expertise and global support.

Resiliency and Safety

Protect electronics and systems from disruptions and harsh environments



We protect against high cost of failure. Our end-users' downtime can cost up to **\$1M*** per hour.

Customer Productivity and Total Cost of Ownership

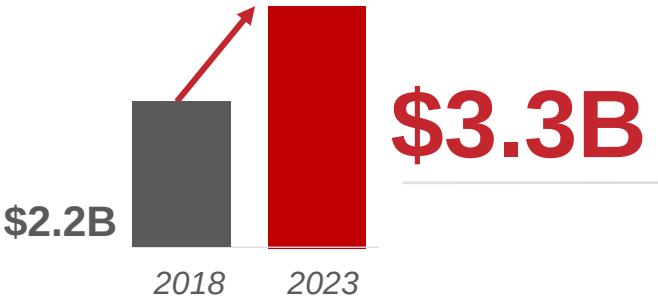
Reduce labor cost in design and installation, improve utilization and reduce total cost of ownership



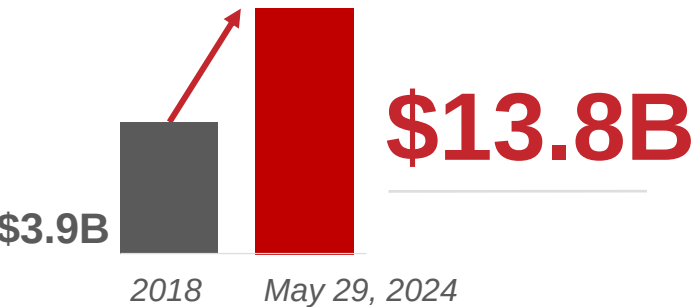
We can reduce facilities operating costs by **~75%.***

Our nVent Story Since Spin in 2018

Sales



Market Cap



Our Growth Journey:

- Growing and scaling as **one nVent**
- Focusing on **high-growth verticals**
- Driving **new products** and **innovation**
- Establishing an **acquisition** track record
- Transforming **digitally** with velocity



22%

New Product Vitality in 2023 up from low teens

25%

of nVent sales are in **Infrastructure**, up significantly

>\$500M

Sales in 2023 from all **acquisitions**

Significant performance and value creation

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

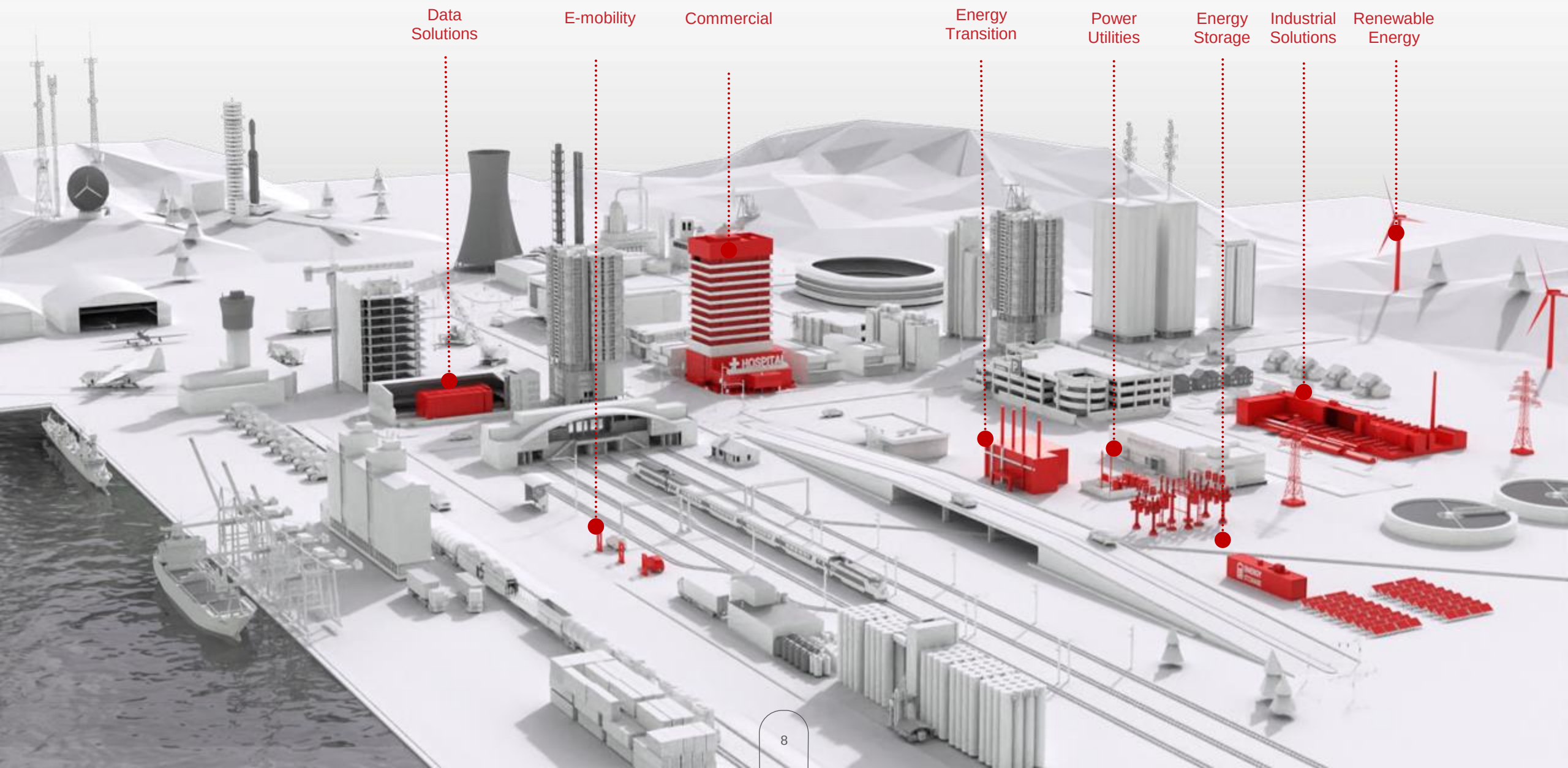
\$1.3T Infrastructure Investments in the U.S. and EU

Creating opportunities for our solutions

- | | | | |
|----------------------------|------------------------|--------------------------------|-----------------------------------|
| ▪ Enclosures | ▪ IoT and edge devices | ▪ Prefab and seismic solutions | ▪ Grounding and bonding |
| ▪ Advanced cooling systems | ▪ Power connections | ▪ Lightning protection | ▪ Process temperature maintenance |
| ▪ Power distribution units | ▪ Cable management | ▪ Surge protection | ▪ Smart controls and monitoring |

World electrification acceleration will drive opportunities

Connecting and Protecting The Electrification of Everything



Our Strategy



Executing on our strategy to drive performance and value

New Product Introduction (NPI)



Innovating and Increasing Velocity

Agile integrated into new product development

~15% of launches are new-to-world

50% reduction in NPI cycle time since spin

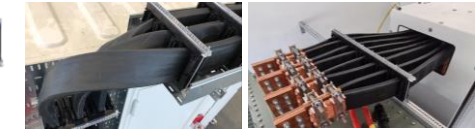
Accelerating patent filings in differentiated technologies

Differentiated Technology Platforms

Liquid Cooling



Electrical Connections



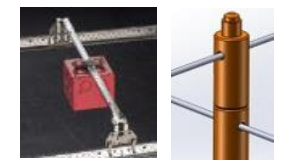
High Power Retention Heaters



Embedded Controls and Software



Labor-Saving Fasteners



Setting new vitality target of 25% and new product sales contribution of ~2 pts of growth each year

High-Growth Vertical Opportunities

nVent
Reported
Verticals

 Industrial: **39%**

 Comm/Res: **31%**

 Infrastructure: **25%**

 Energy: **5%**

High-Growth
Verticals

Industrial Solutions



- Industrial automation
- Digitalization
- Onshoring

Commercial



- Smart buildings
- Density of Power & Data
- Labor shortages

Data Solutions



Power Utilities



Renewables



Energy Storage & E-mobility



- Electrification
- Sustainability
- Digitalization
- Resiliency

Energy Transition*



- Clean fuels
- Carbon capture and storage
- Hydrogen

>60% of our portfolio is exposed to secular trends

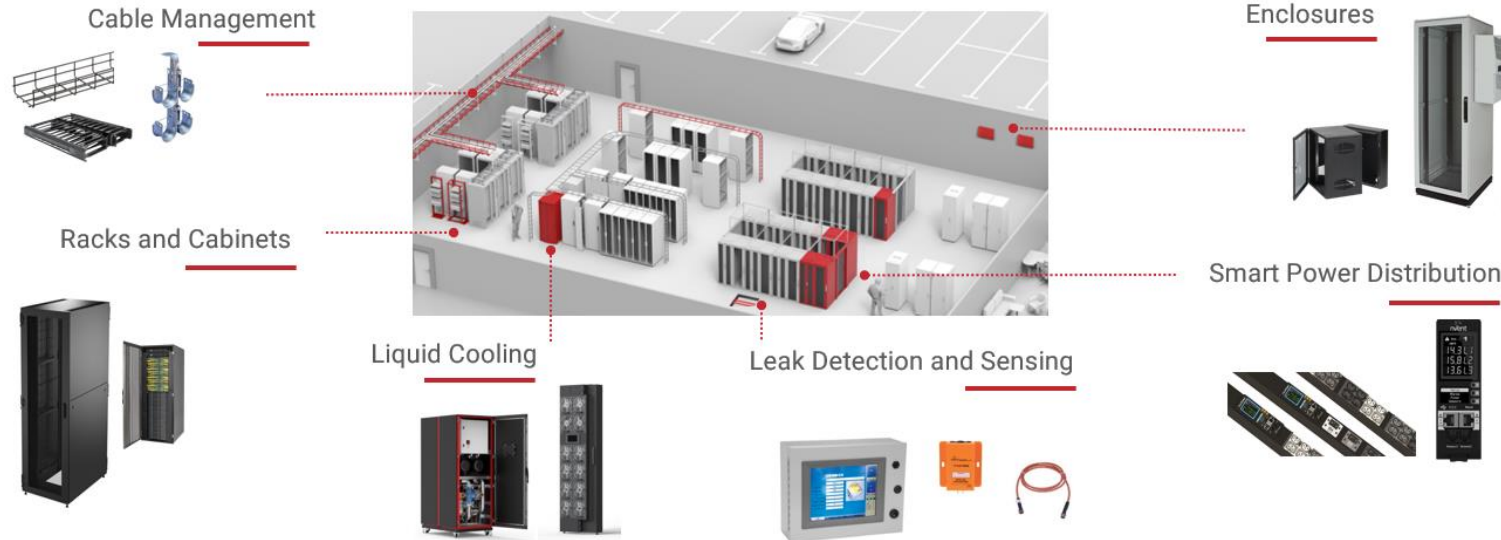
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* Some energy transition sales included in Industrial vertical

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AI Adoption Driving Demand for Data Solutions

Innovative and Broad Portfolio



Strong growth drivers

- **AI** driving demand
- Only **5%** of data centers liquid cooled today
- Liquid cooling growing **3X faster** than legacy cooling

Position to Win

- Leading with technical expertise, innovative designs and manufacturing capabilities
- Partnering with major data center players from hyperscalers, enterprise and multi-tenant
- Building out a portfolio of standard products

Data
Solutions

>\$500M

of sales expected
in 2024

~50%

of Data Solution sales
are in Cooling and Power

~4x

expanding liquid
cooling capacity

Positioned to win

Acquisitions

\$90B Connect and Protect Total Opportunity



Proven Acquisition Track Record

		▪ IEC enclosures ▪ Industrial Automation
		▪ Cable management ▪ Data Solutions
		▪ Non-metallic enclosures ▪ Renewables
		▪ Power distribution units ▪ Data Solutions
		▪ Power connection solutions ▪ Commercial Solutions
		▪ Air conditioners and chillers ▪ Industrial Solutions

All deals **exceeded WACC** in 2-3 years **>\$500M** of sales in 2023 **+9 pts** of inorganic growth in 2023

Pipeline is strong | Opportunity to accelerate growth through acquisitions

2023 Sustainability Report

Goals Progress in 2023 Highlights

- Increased global representation of women in management by **4%**
- Improved total recordable incident safety rate by **more than 20%**
- Made product environmental data **100%** digitally accessible to customers
- Increased renewable energy consumption to **15%**
- Reduced total greenhouse gas emissions by **9%**

New Recognitions



New Goals

-  **Products**
100% Eliminate single-use plastics from all product packaging by 2030
-  **Planet**
25% Reduction in water consumption by 2030



Significant progress toward our People, Products and Planet goals

Summary: Our future is bright!

- We are well positioned for growth with the **Electrification of Everything** and **Sustainability**
- We have demonstrated strong **performance** and have opportunities ahead of us for further **value creation**
- Expect **strong sales** and **profit growth** with **robust cash flow** in 2024



nVent is well positioned to grow and create shareholder value

Appendix and GAAP to Non-GAAP Measurements & Reconciliations



Reported to Adjusted 2023 Reconciliation

nVent Electric plc
Reconciliation of GAAP to non-GAAP financial measures for the year ended December 31, 2023
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	\$ 740.6	\$ 803.0	\$ 858.8	\$ 861.2	\$ 3,263.6
Net income	93.8	112.9	105.5	254.9	567.1
Provision (benefit) for income taxes	21.3	21.2	23.8	(133.9)	(67.6)
Income before income taxes	115.1	134.1	129.3	121.0	499.5
Other expense	1.2	1.1	1.4	15.1	18.8
Gain on sale of investment	-	(10.2)	-	(0.1)	(10.3)
Net interest expense	7.8	21.7	25.5	24.4	79.4
Operating income	124.1	146.7	156.2	160.4	587.4
% of net sales	16.8%	18.3%	18.2%	18.6%	18.0%
Adjustments:					
Restructuring and other	\$ 4.0	\$ 2.5	\$ 5.4	\$ 0.9	\$ 12.8
Acquisition transaction and integration costs	2.3	4.9	3.0	2.8	13.0
Intangible amortization	17.6	21.3	25.6	25.2	89.7
Inventory step-up amortization	-	5.9	11.8	-	17.7
Segment income	\$ 148.0	\$ 181.3	\$ 202.0	\$ 189.3	\$ 720.6
Return on sales	20.0%	22.6%	23.5%	22.0%	22.1%
Segment income	\$ 148.0	\$ 181.3	\$ 202.0	\$ 189.3	\$ 720.6
Depreciation	11.1	11.9	13.1	15.6	51.7
EBITDA - as adjusted	\$ 159.1	\$ 193.2	\$ 215.1	\$ 204.9	\$ 772.3
Net income - as reported	\$ 93.8	\$ 112.9	\$ 105.5	\$ 254.9	\$ 567.1
Adjustments to operating income	23.9	34.6	45.8	28.9	133.2
Gain on sale of investment	-	(10.2)	-	(0.1)	(10.3)
Amortization of bridge financing debt issuance costs	-	3.6	-	-	3.6
Pension and other post-retirement mark-to-market loss	-	-	-	13.9	13.9
Income tax adjustments ⁽¹⁾	(4.4)	(12.0)	(10.3)	(165.8)	(192.6)
Net income - as adjusted	\$ 113.3	\$ 128.9	\$ 141.0	\$ 131.8	\$ 514.9
Diluted earnings per ordinary share					
Diluted earnings per ordinary share - as reported	\$ 0.56	\$ 0.67	\$ 0.63	\$ 1.51	\$ 3.37
Adjustments	0.11	0.10	0.21	(0.73)	(0.31)
Diluted earnings per ordinary share - as adjusted	\$ 0.67	\$ 0.77	\$ 0.84	\$ 0.78	\$ 3.06

⁽¹⁾ Income tax adjustments in the fourth quarter include \$157.5 million resulting from favorable discrete items, primarily related to the initial recognition of tax basis in intangible assets in foreign jurisdictions and the related valuation allowance, and the tax benefit of statutory losses at a foreign holding company.

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
<i>% of net sales</i>	<i>13.0%</i>	<i>14.4%</i>	<i>16.2%</i>	<i>16.9%</i>	<i>15.1%</i>
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
<i>Return on sales</i>	<i>15.9%</i>	<i>17.2%</i>	<i>19.3%</i>	<i>19.4%</i>	<i>18.0%</i>
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 2020 Reconciliation

nVent Electric plc
Reconciliation of GAAP to non-GAAP financial measures for the year ended December 31, 2020
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	\$ 520.9	\$ 447.2	\$ 509.3	\$ 521.2	\$ 1,998.6
Net income (loss)	18.6	25.8	(138.7)	47.1	(47.2)
Provision (benefit) for income taxes	31.0	9.4	(12.1)	9.4	37.7
Income (loss) before income taxes	49.6	35.2	(150.8)	56.5	(9.5)
Other expense	0.8	0.7	0.7	9.3	11.5
Net interest expense	9.9	9.4	8.5	8.6	36.4
Operating income (loss)	60.3	45.3	(141.6)	74.4	38.4
% of net sales	11.6%	10.1%	-27.8%	14.3%	1.9%
Adjustments:					
Restructuring and other	4.3	6.2	5.4	6.1	22.0
Acquisition transaction and integration costs	0.9	0.8	0.5	0.3	2.5
Intangible amortization	16.0	16.0	16.1	16.1	64.2
Impairment of goodwill	-	-	212.3	-	212.3
Impairment of trade names	-	-	8.2	-	8.2
Segment income	\$ 81.5	\$ 68.3	\$ 100.9	\$ 96.9	\$ 347.6
Return on sales	15.6%	15.3%	19.8%	18.6%	17.4%
Segment income	\$ 81.5	\$ 68.3	\$ 100.9	\$ 96.9	\$ 347.6
Depreciation	9.6	9.4	9.8	9.6	38.4
EBITDA - as adjusted	\$ 91.1	\$ 77.7	\$ 110.7	\$ 106.5	\$ 386.0
Net income (loss) - as reported	\$ 18.6	\$ 25.8	\$ (138.7)	\$ 47.1	\$ (47.2)
Adjustments to operating income (loss)	21.2	23.0	242.5	22.5	309.2
Pension and other post-retirement mark-to-market loss	-	-	-	8.7	8.7
Income tax adjustments	18.3	0.2	(27.7)	(5.5)	(14.8)
Net income - as adjusted	\$ 58.1	\$ 49.0	\$ 76.1	\$ 72.8	\$ 255.9
Diluted earnings (loss) per ordinary share					
Diluted earnings (loss) per ordinary share - as reported	\$ 0.11	\$ 0.15	\$ (0.82)	\$ 0.28	\$ (0.28)
Adjustments	0.23	0.14	1.27	0.15	1.78
Diluted earnings per ordinary share - as adjusted	\$ 0.34	\$ 0.29	\$ 0.45	\$ 0.43	\$ 1.50

Organic Sales Growth and Free Cash Flow Reconciliation 2023

nVent Electric plc
Reconciliation of Net Sales Growth to Organic Net Sales Growth by Segment
for the quarter and year ended December 31, 2023 (Unaudited)

	Q4 Net Sales Growth				Full Year Net Sales Growth			
	Organic	Currency	Acq./Div.	Total	Organic	Currency	Acq./Div.	Total
nVent	1.8%	1.0%	13.3%	16.1%	3.5%	– %	8.7%	12.2%
Enclosures	4.4%	1.0%	1.6%	7.0%	5.9%	0.1%	0.8%	6.8%
Electrical & Fastening Solutions	– %	1.1%	47.8%	48.9%	3.6%	0.3%	30.4%	34.3%
Thermal Management	(1.9%)	1.1%	– %	(0.8%)	(2.6%)	(0.5%)	– %	(3.1%)

Reconciliation of Net Sales Growth to Organic Net Sales Growth
for the quarter ending March 31, 2024 and year ending December 31, 2024 (Unaudited)

	Forecast ⁽¹⁾							
	Q1 Net Sales Growth				Full Year Net Sales Growth			
	Organic	Currency	Acq./Div.	Total	Organic	Currency	Acq./Div.	Total
nVent	2 - 4%	1%	13%	16 - 18%	3 - 5%	– %	5%	8 - 10%

⁽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, 2023	December 31, 2022	December 31, 2023	December 31, 2022
Net cash provided by (used for) operating activities \$	236.5	\$ 194.8	\$ 528.1	\$ 394.6
Capital expenditures	(22.1)	(15.1)	(71.0)	(45.9)
Proceeds from sale of property and equipment	0.2	-	7.5	2.0
Free cash flow	\$ 214.6	\$ 179.7	\$ 464.6	\$ 350.7

2022 Organic Sales Growth 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%