



ITT

# 2025 Results and 2026 Outlook

February 5, 2026





# Safe Harbor and Non-GAAP Disclosures

## Safe Harbor

This presentation contains "forward-looking statements" intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. In addition, the accompanying conference call may include, and officers and representatives of ITT may from time to time make and discuss, projections, goals, assumptions, and statements that constitute "forward-looking statements". These forward-looking statements are not historical facts, but rather represent a belief regarding future events based on current expectations, estimates, assumptions and projections about our business, future financial results, the industry in which we operate, and other legal, regulatory and economic developments. These forward-looking statements include, but are not limited to, future strategic plans, statements regarding the closing of the acquisition of SPX FLOW, Inc. ("SPX FLOW") and the payment of the purchase price, the related debt financing, and the impact of the acquisition on ITT, expected cost synergies of the acquisition, and other statements that describe the company's business strategy, outlook, objectives, plans, intentions or goals, and any discussion of future events and future operating or financial performance.

We use words such as "anticipate," "believe," "continue," "could," "estimate," "expect," "future," "guidance," "intend," "may," "plan," "potential," "project," "should," "target," "will," "would," and other similar expressions to identify such forward-looking statements. Forward-looking statements are uncertain, and, by their nature, many are inherently unpredictable and outside of ITT's control, and involve known and unknown risks, uncertainties and other important factors that could cause actual results to differ materially from those expressed or implied in, or reasonably inferred from, such forward-looking statements.

Where in any forward-looking statement we express an expectation or belief as to future results or events, such expectation or belief is based on current plans and expectations of our management, expressed in good faith and believed to have a reasonable basis. However, we cannot provide any assurance that the expectation or belief will occur or that anticipated results will be achieved or accomplished. More information on factors that could cause actual results or events to differ materially from those anticipated is included in the Risk Factors section of the Company's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other documents filed from time to time with the Securities and Exchange Commission.

The forward-looking statements included in this presentation speak only as of the date hereof. We undertake no obligation (and expressly disclaim any obligation) to update any forward-looking statements, whether written or oral, as a result of new information, future events or otherwise.

## Non-GAAP Disclosures

This presentation and the discussion on the accompanying conference call contain certain financial measures that are not prepared under U.S. generally accepted accounting principles (GAAP). These non-GAAP financial measures supplement our GAAP disclosures and are not meant to be considered in isolation or as a substitute for the most directly comparable measures that are prepared in accordance with GAAP. These measures may not be comparable to similarly titled measures disclosed by other companies. For a reconciliation of these non-GAAP financial measures to the most directly comparable measures disclosed under GAAP, refer to the supplemental data to this presentation or [investors.itt.com](http://investors.itt.com).



# 2025 | Checking All The Boxes

## Growth through Performance

- +8% FY revenue; +13% in Q4, first time above \$1B
- +23% CCT FY revenue; aerospace recovery and defense share gains
- +10% IP FY sales; +20% legacy pump projects and valves outperformance
- +33% Svanehøj, +11% kSARIA organic revenue growth; 1.2 book-to-bill

## Earnings Growth

- +18% FY adjusted EPS ex. PY divestiture and equity offering dilution; +26% in Q4
- 21.7% FY IP operating margin (+70 bps); Svanehøj EBITDA margin +350 bps
- 20.0% FY MT operating margin (+140 bps); CCT +240 bps excluding acquisition dilution

## Cash Performance for Growth

- \$555M free cash flow; 114% conversion, 14% free cash flow margin
- ~\$110M in CapEx to fund future growth, productivity and innovation
- \$500M share repurchases swiftly executed in 1H

## Future Growth

- +10% FY orders to >\$4B; +15% in Q4 with Svanehøj and kSARIA share gains
- \$1.9B backlog, +18% vs. PY fueled by 1.06 book-to-bill
- \$6B new addressable market from VIDAR; expanding Friction share gains with High Performance
- \$4.8B SPX FLOW acquisition announced, creating a world-class flow platform

FY'25	
Total orders growth	+10%
Organic growth	+5%
Total revenue growth	+8%
Organic growth	+5%
Adjusted operating margin	18.2%
Operating income growth	+11%
Adjusted EPS growth	+14%
Free Cash Flow margin	14.1%
Free Cash Flow growth	+27%



# Future Growth

## Flow

- **Decarbonization:** ~\$50M awarded pump projects in Australia; scope enlargement from differentiated technology and execution
- **LATAM:** ~\$15M Argentinian project award for large upstream unconventional oil & gas field, sole-sourced award for BB3 pumps
- **Biopharma:** ~\$50M for GLP-1 U.S. production expansion; sole-sourced award with patented EnviZion biopharma valve

**Marine Energy Transition:** +30% Svanehøj FY orders growth driven by share gains in marine energy transition; 1.2x book-to-bill drives +52% backlog growth

## Defense

- **Modernization:** Enidine awarded development contract for FLRAA energy absorption system; \$60M+ expected production value with strong aftermarket
- **Connectivity:** Aerospace & Defense Connectors orders up 27% vs. PY, driven by share gains and new soldier-worn, radio, and drone products
- **Land:** KONI Hydroride selected for marquee U.S. and European ground vehicle platforms; volume ramp expected in 2026

## Compounding with M&A

**Defense:** +49% kSARIA FY orders growth from a large premier multi-year defense platform award and share gains across radar, military communications, and night-vision applications

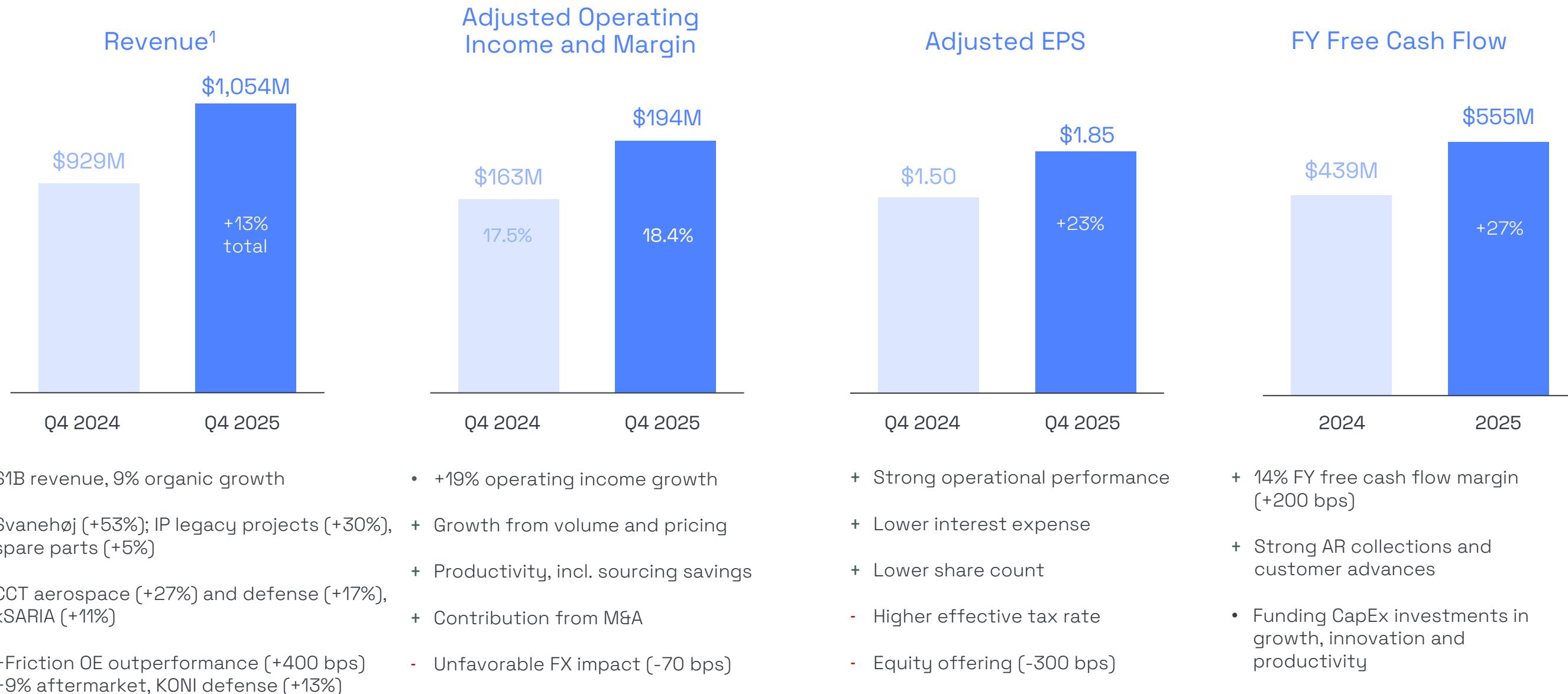
## Transportation

- **Aerospace ramp-up:** ~\$130M five-year OE and aftermarket aerospace contract renewed, solidifying partnership with airframer for growth
- **Rail:** KONI dampers only validated source for China CR450 high-speed train platform capable of >400km/h operating speed
- **Auto outperformance:** Share gains in all key regions; Geo-Pad technology in trials with European OEM for 2028 SOP

**SPXFLOW** pending acquisition expands into high-growth and high-margin hygienic pumps, mixers and flow solutions, and enlarges ITT's addressable market



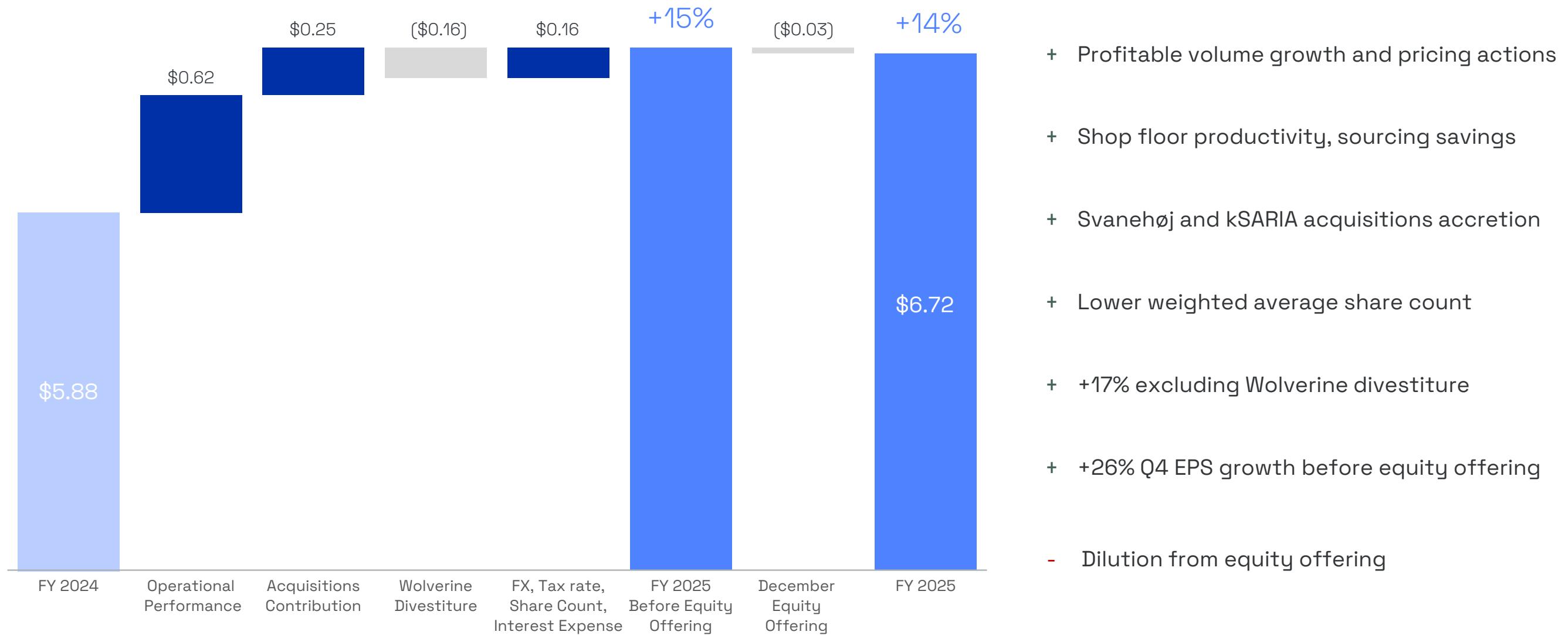
# Q4 Summary Results



1. All growth percentages organic unless otherwise noted.  
All results unaudited. Comparisons to Q4 and full year 2024 unless otherwise noted. For non-GAAP reconciliations, refer to appendix.



# FY 2025 Adjusted EPS Bridge



All results unaudited. Comparisons to 2024 unless otherwise noted. For non-GAAP reconciliations, refer to appendix.



# 2026 Segment Outlook

Segment	Assumptions	ITT Organic Revenue Growth
Connect & Control Technologies	<ul style="list-style-type: none"><li>Commercial aero production accelerates; wide body recovery ramp</li><li>Aero contracts repricing</li><li>Defense electronics growth and new product innovations drive share gains</li><li>kSARIA backlog conversion on marquee defense platforms</li></ul>	Mid-to-High Single Digit
Industrial Process	<ul style="list-style-type: none"><li>\$1B backlog conversion; continued share gains in pump projects</li><li>Marine energy transition and share gains drive Svanehøj growth</li><li>ITT's differentiation drives outperformance in short cycle market</li><li>Biopharma EnviZion valves technology growth supported by GLP-1 production expansion</li></ul>	Mid Single Digit
Motion Technologies	<ul style="list-style-type: none"><li>Continued Friction OE global outperformance</li><li>FLAT global vehicle production – softness in North America</li><li>Execution and innovation drive market share gains in conventional and high-speed rail</li><li>High-teens KONI defense growth : ground vehicle market growth and product differentiation</li></ul>	Low Single Digit



# 2026 | Outlook

## Organic value creation continues...

- Large pump project and defense backlog
- Aerospace recovery acceleration, outperformance in Friction
- Positive price / cost
- Differentiation in execution and innovation furthers market share gains

## ...Compounded by M&A

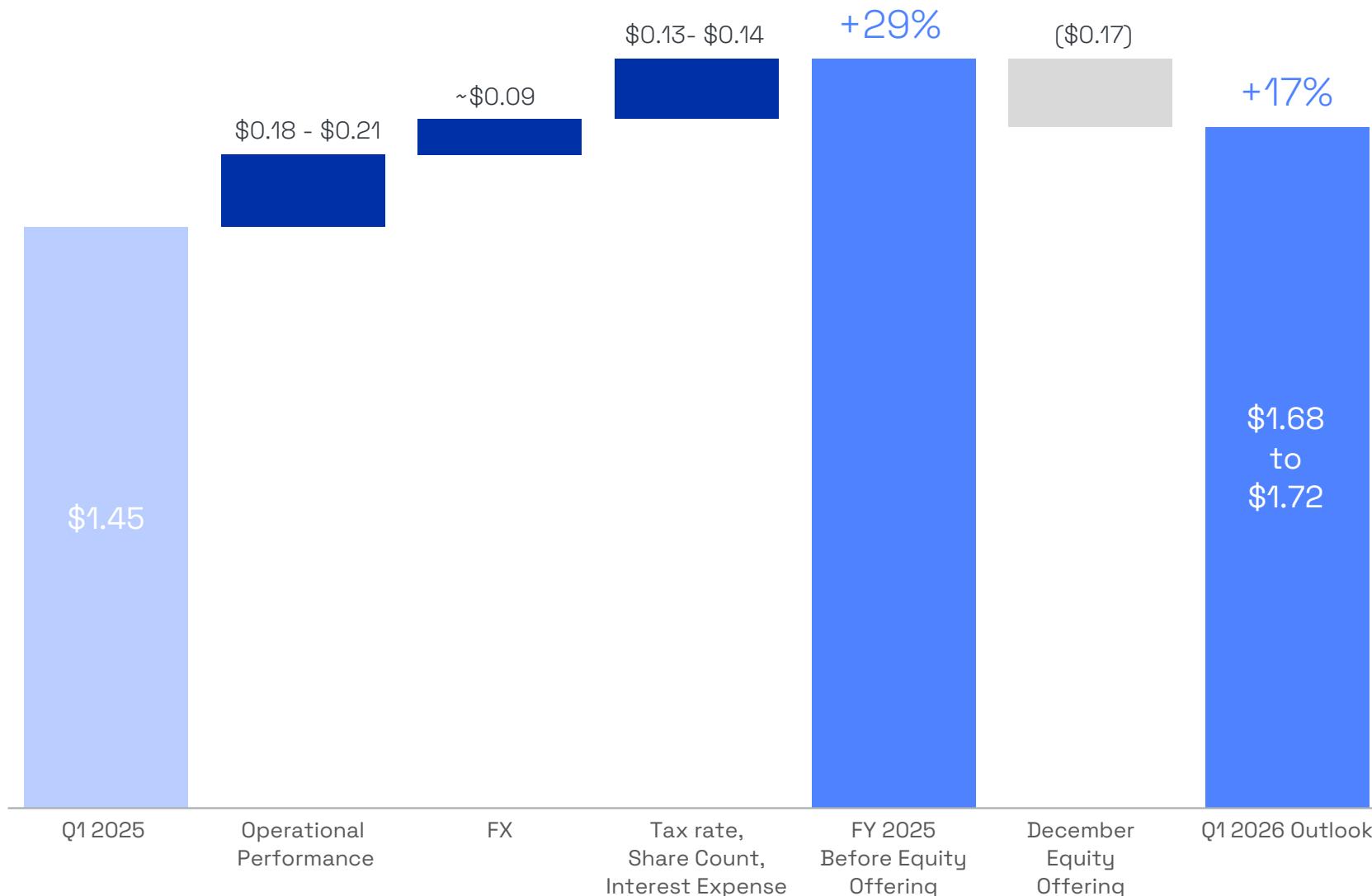
- Svanehøj: mid-teens revenue growth, triple-digit margin expansion
- kSARIA: low-double-digit revenue growth, high-teens EBITDA margin
- On track for Q1 close of SPX FLOW acquisition
- Continue to expect single-digit EPS accretion from SPX FLOW acquisition in 2026



<sup>1</sup>. Expect FY effective tax rate of 21.5%. Comparisons to 2025 unless otherwise noted. For non-GAAP reconciliations, refer to appendix.



# Q1 Adjusted EPS Outlook



- + Aerospace, defense and pump project strong backlog
- + Continued Friction outperformance
- + Margin expansion at all segments
- + Acquisitions contribution
- Dilution from equity offering
- Full year EPS guidance will be provided during the Q1 2026 earnings call

Excludes the impact of the pending SPX FLOW acquisition



# Supplemental Data





# Additional Q1 2026 Planning Assumptions

Item	Q1 2026E	Assumptions
EUR / USD FX rate	~1.18	
Tax rate	~21.5%	<ul style="list-style-type: none"><li>Expect approximately similar rate driven by jurisdictional mix</li></ul>
Share count	~86M	<ul style="list-style-type: none"><li>Impacted by ~8 million shares from December 2025 equity offering</li><li>Does not include impacts related to Lone Star equity issuance as part of expected SPX FLOW acquisition consideration</li></ul>
Corporate expense	~(\$20M)	
Acquisition-related intangible amortization	~(\$7M)	<ul style="list-style-type: none"><li>Total intangible amortization, primarily from Svanehøj and kSARIA</li><li>Does not include amortization from the pending SPX FLOW acquisition</li></ul>
Interest expense, net	~(\$2M)	<ul style="list-style-type: none"><li>Does not include impacts related to pending SPX FLOW acquisition</li></ul>



# Q4 | Segment Summary Results

	Industrial Process	Connect & Control Technologies	Motion Technologies
Organic Revenue Growth	+11%	+11%	+3%
Adjusted Segment Operating Income	\$95M	\$51M	\$71M
Adjusted Segment Operating Margin	22.4%	18.8%	19.7%
	<ul style="list-style-type: none"><li>Organic orders (-4%) driven by projects (-12%) and short-cycle (-1%)</li><li>Organic revenue growth driven by pump projects (+45%), converting large backlog</li><li>Svanehøj (+53%) organic revenue</li><li>+100 bps margin expansion</li></ul>	<ul style="list-style-type: none"><li>Organic order growth (+40%) driven by aerospace and defense (+53%)</li><li>1.16x book-to-bill</li><li>Organic revenue growth driven by aerospace (+27%) and defense (+17%)</li><li>kSARIA (+11%) organic revenue</li><li>Excl. kSARIA, margin +240 bps in Q4</li></ul>	<ul style="list-style-type: none"><li>+400 bps Friction OE outperformance</li><li>+9% Friction aftermarket</li><li>+40 bps margin expansion</li><li>Negative FX impact on operating margin (-150 bps)</li></ul>

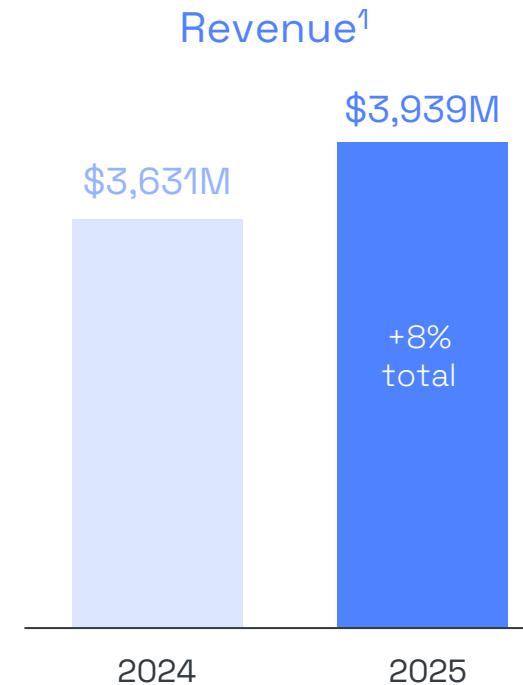


# Adjusted Operating Margin Detail

	Q4	FY
<b>2024 adjusted operating margin</b>	<b>17.5%</b>	<b>17.8%</b>
Operational leverage	+20 bps	+30 bps
Productivity actions, net	+150 bps	+110 bps
FX impact	(-70 bps)	(-30 bps)
M&A, net	(-10 bps)	(-70 bps)
<b>2025 adjusted operating margin</b>	<b>18.4%</b>	<b>18.2%</b>
Reconciliation to reported margin (special items)	(-140 bps)	(-80 bps)
<b>2025 operating margin</b>	<b>17.0%</b>	<b>17.4%</b>



# FY Summary Results



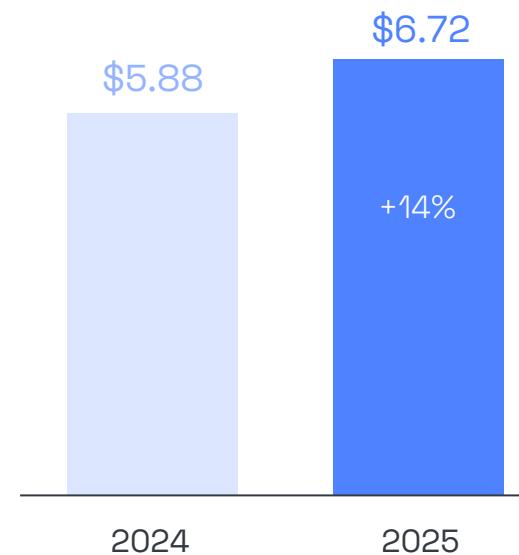
- + IP legacy pump projects (+20%); Svanehøj (+33%)
- + CCT aerospace & defense (+11%)
- + Continued Friction OE outperformance
- + 5% organic growth

## Adjusted Operating Income and Margin



- +11% adjusted operating income
- + Volume leverage and pricing actions
- + Productivity and sourcing savings
- + Contribution from M&A
- Unfavorable FX transaction impact (-20 bps)

## Adjusted EPS



- + Operational performance
- + Lower share count
- Higher effective tax rate and interest expense
- (\$0.16) PY divestiture impact
- Equity offering dilution

<sup>1</sup>. All growth percentages organic unless otherwise noted. All results unaudited. Comparisons to 2024 unless otherwise noted. For non-GAAP reconciliations, refer to appendix.



# Key Performance Indicators & Non-GAAP Measures

Management reviews a variety of key performance indicators including revenue, operating income and margin, earnings per share, order growth, and backlog. In addition, we consider certain measures to be useful to management and investors when evaluating our operating performance for the periods presented. These measures provide a tool for evaluating our ongoing operations and management of assets from period to period. This information can assist investors in assessing our financial performance and measures our ability to generate capital for deployment among competing strategic alternatives and initiatives, including, but not limited to, acquisitions, dividends, and share repurchases. Some of these metrics, however, are not measures of financial performance under accounting principles generally accepted in the United States of America (GAAP) and should not be considered a substitute for measures determined in accordance with GAAP. We consider the following non-GAAP measures, which may not be comparable to similarly titled measures reported by other companies, to be key performance indicators for purposes of our reconciliation tables.

**Organic Revenue** and **Organic Orders** are defined, respectively, as revenue and orders, excluding the impacts of foreign currency fluctuations, acquisitions, and divestitures that may or may not qualify as discontinued operations. Current year activity from acquisitions is excluded for twelve months following the closing date of acquisition. The period-over-period change resulting from foreign currency fluctuations is estimated using a fixed exchange rate for both the current and prior periods. Prior year revenue and orders are adjusted to exclude activity during the comparable period for twelve months post-closing date for divestitures that do not qualify as discontinued operations. We believe that reporting organic revenue and organic orders provide useful information to investors by helping identify underlying trends in our business and facilitating comparisons of our revenue performance with prior and future periods and to our peers.

**Adjusted Operating Income** is defined as operating income adjusted to exclude special items that include, but are not limited to, restructuring, certain asset impairment charges, certain acquisition- and divestiture-related impacts, and unusual or infrequent operating items. Special items represent charges or credits that impact current results, which management views as unrelated to the Company's ongoing operations and performance. **Adjusted Operating Margin** is defined as adjusted operating income divided by revenue. We believe these financial measures are useful to investors and other users of our financial statements in evaluating ongoing operating profitability, as well as in evaluating operating performance in relation to our competitors.

**Adjusted Income from Continuing Operations** is defined as income from continuing operations attributable to ITT Inc. adjusted to exclude special items that include, but are not limited to, restructuring, certain asset impairment charges, certain acquisition- and divestiture-related impacts, income tax settlements or adjustments, and unusual or infrequent items. Special items represent charges or credits, on an after-tax basis, that impact current results, which management views as unrelated to the Company's ongoing operations and performance. The after-tax basis of each special item is determined using the jurisdictional tax rate of where the expense or benefit occurred and the tax deductibility under local tax rules. **Adjusted Income from Continuing Operations per Diluted Share (Adjusted EPS)** is defined as adjusted income from continuing operations divided by diluted weighted average common shares outstanding. We believe that adjusted income from continuing operations and adjusted EPS are useful to investors and other users of our financial statements in evaluating ongoing operating profitability, as well as in evaluating operating performance in relation to our competitors.

**Free Cash Flow** is defined as net cash provided by operating activities less capital expenditures net of capital-related government incentives. **Free Cash Flow Margin** is defined as free cash flow divided by revenue. We believe that free cash flow and free cash flow margin provide useful information to investors as it provides insight into a primary cash flow metric used by management to monitor and evaluate cash flows generated by our operations.



## ITT Inc. Non-GAAP Reconciliation Statements

(In millions; all amounts unaudited)

### Reconciliation of Revenue to Organic Revenue

	Fourth Quarter 2025					Full Year				
	MT	IP	CCT	Elim	Total	MT	IP	CCT	Elim	Total
<b>2025 Revenue</b>	<b>\$ 360.8</b>	<b>\$ 423.1</b>	<b>\$ 271.2</b>	<b>\$ (1.1)</b>	<b>\$ 1,054.0</b>	<b>\$ 1,428.2</b>	<b>\$ 1,496.2</b>	<b>\$ 1,017.0</b>	<b>\$ (2.9)</b>	<b>\$ 3,938.5</b>
Less: Acquisitions	-	6.6	-	-	6.6	-	26.1	135.4	-	161.5
Less: Foreign currency translation	23.6	12.8	2.5	-	38.9	44.0	15.7	5.0	(0.1)	64.6
2025 Organic revenue	\$ 337.2	\$ 403.7	\$ 268.7	\$ (1.1)	\$ 1,008.5	\$ 1,384.2	\$ 1,454.4	\$ 876.6	\$ (2.8)	\$ 3,712.4
2024 Revenue	\$ 326.0	\$ 362.6	\$ 241.0	\$ (0.6)	\$ 929.0	\$ 1,447.8	\$ 1,361.0	\$ 825.1	\$ (3.2)	\$ 3,630.7
Less: Divestitures	-	-	-	-	-	89.1	-	-	0.1	89.2
2024 Organic revenue	\$ 326.0	\$ 362.6	\$ 241.0	\$ (0.6)	\$ 929.0	\$ 1,358.7	\$ 1,361.0	\$ 825.1	\$ (3.3)	\$ 3,541.5
Organic Revenue Growth - \$	\$ 11.2	\$ 41.1	\$ 27.7	\$	79.5	\$ 25.5	\$ 93.4	\$ 51.5	\$	170.9
Organic Revenue Growth - %	3.4%	11.3%	11.5%	\$	8.6%	1.9%	6.9%	6.2%	\$	4.8%
Reported Revenue Growth - \$	\$ 34.8	\$ 60.5	\$ 30.2	\$	125.0	\$ (19.6)	\$ 135.2	\$ 191.9	\$	307.8
Reported Revenue Growth - %	10.7%	16.7%	12.5%	\$	13.5%	(1.4%)	9.9%	23.3%	\$	8.5%

### Reconciliation of Orders to Organic Orders

	Fourth Quarter 2025					Full Year				
	MT	IP	CCT	Elim	Total	MT	IP	CCT	Elim	Total
<b>2025 Orders</b>	<b>\$ 359.4</b>	<b>\$ 376.2</b>	<b>\$ 313.5</b>	<b>\$ (1.0)</b>	<b>\$ 1,048.1</b>	<b>\$ 1,435.8</b>	<b>\$ 1,595.2</b>	<b>\$ 1,131.4</b>	<b>\$ (2.6)</b>	<b>\$ 4,159.8</b>
Less: Acquisitions	-	13.5	-	-	13.5	-	36.1	177.7	-	213.8
Less: Foreign currency translation	23.4	7.3	2.8	(0.0)	33.5	43.0	14.5	5.7	(0.0)	63.2
2025 Organic orders	336.0	\$ 355.4	310.7	\$ (1.0)	1,001.1	1,392.8	1,544.6	948.0	\$ (2.6)	3,882.8
2024 Orders	321.2	372.0	222.4	(0.8)	914.8	1,471.6	1,484.6	833.0	(3.5)	3,785.7
Less: Divestitures	-	-	-	-	-	89.1	-	-	0.1	89.2
2024 Organic orders	\$ 321.2	\$ 372.0	\$ 222.4	\$ (0.8)	\$ 914.8	\$ 1,382.5	\$ 1,484.6	\$ 833.0	\$ (3.6)	\$ 3,696.5
Organic Orders Growth - \$	\$ 14.8	\$ (16.6)	\$ 88.3	\$	86.3	\$ 10.3	\$ 60.0	\$ 115.0	\$	186.3
Organic Orders Growth - %	4.6%	(4.5%)	39.7%	\$	9.4%	0.7%	4.0%	13.8%	\$	5.0%
Reported Orders Growth - \$	\$ 38.2	\$ 4.2	\$ 91.1	\$	133.3	\$ (35.8)	\$ 110.6	\$ 298.4	\$	374.1
Reported Orders Growth - %	11.9%	1.1%	41.0%	\$	14.6%	(2.4%)	7.4%	35.8%	\$	9.9%

Note: Immaterial differences due to rounding.



ITT Inc. Non-GAAP Reconciliation Statements

(In millions; all amounts unaudited)

## **Reconciliations of Operating Income/Margin to Adjusted Operating Income/Margin**

	Fourth Quarter 2025					Fourth Quarter 2024				
	MT	IP	CCT	Corporate	ITT	MT	IP	CCT	Corporate	ITT
<b>Reported Operating Income</b>	\$ 67.3	\$ 92.9	\$ 51.0	\$ (32.5)	\$ 178.7	\$ 62.8	\$ 76.9	\$ 39.9	\$ (19.7)	\$ 159.9
Restructuring costs	5.2	1.8	0.8	-	7.8	0.4	0.5	0.6	-	1.5
Acquisition-related costs	-	0.1	0.3	9.5	9.9	-	0.1	1.6	-	1.7
Other special items	(1.5)	0.1	(1.0)	0.1	(2.3)	(0.3)	-	-	-	(0.3)
<b>Adjusted Operating Income</b>	<b>\$ 71.0</b>	<b>\$ 94.9</b>	<b>\$ 51.1</b>	<b>\$ (22.9)</b>	<b>\$ 194.1</b>	<b>\$ 62.9</b>	<b>\$ 77.5</b>	<b>\$ 42.1</b>	<b>\$ (19.7)</b>	<b>\$ 162.8</b>
Change in Operating Income	7.2%	20.8%	27.8%	65.0%	11.8%					
Change in Adjusted Operating Income	12.9%	22.5%	21.4%	16.2%	19.2%					
<b>Reported Operating Margin</b>	<b>18.7%</b>	<b>22.0%</b>	<b>18.8%</b>		<b>17.0%</b>	<b>19.3%</b>	<b>21.2%</b>	<b>16.6%</b>		<b>17.2%</b>
Impact of special item adjustments	100 bps	40 bps	0 bps		140 bps	0 bps	20 bps	90 bps		30 bps
<b>Adjusted Operating Margin</b>	<b>19.7%</b>	<b>22.4%</b>	<b>18.8%</b>		<b>18.4%</b>	<b>19.3%</b>	<b>21.4%</b>	<b>17.5%</b>		<b>17.5%</b>
Change in Operating Margin	-60 bps	80 bps	220 bps		-20 bps					
Change in Adjusted Operating Margin	40 bps	100 bps	130 bps		90 bps					

Note: Immaterial differences due to rounding

[a] The full year 2024 includes a change in accounting principle adjustment increasing the previously reported and adjusted operating income for IP and ITT by \$2.1M and adjusted operating margin for IP and ITT by 20 basis points and 10 basis points, respectively. Refer to the ITT Annual Report on Form 10-K for additional information pertaining to the change in accounting principle.



## ITT Inc. Non-GAAP Reconciliation Statements

(In millions, except earnings per share; all amounts unaudited)

### Reconciliation of Reported vs. Adjusted Income from Continuing Operating and Diluted EPS

	Income from Continuing Operations							Diluted Earnings per Share						
	Q4 2025	Q4 2024	% Change	YTD 2025	YTD 2024	% Change	Q4 2025	Q4 2024	% Change	YTD 2025	YTD 2024 [a]	% Change		
Reported	\$ 131.7	\$ 126.9	3.8%	\$ 488.1	\$ 520.0	(6.1%)	\$ 1.64	\$ 1.55	5.8%	\$ 6.11	\$ 6.32	(3.3%)		
Special Items Expense / (Income):														
Restructuring costs	7.8	1.5		21.3	8.1		0.10	0.01		0.27	0.09			
Acquisition-related costs [b]	12.0	1.7		13.3	7.0		0.15	0.02		0.17	0.08			
Gain on sale of Wolverine business	-	-		-	(47.8)		-	-		-	(0.58)			
Other pre-tax special items [c]	(0.3)	(0.3)		2.1	(0.6)		-	-		0.02	(0.01)			
Net tax benefit of pre-tax special items	(3.9)	(0.4)		(8.0)	(3.3)		(0.05)	-		(0.10)	(0.04)			
Other tax-related special items [d][e]	1.1	(6.8)		20.1	0.5		0.01	(0.08)		0.25	0.02			
<b>Adjusted</b>	<b>\$ 148.4</b>	<b>\$ 122.6</b>	<b>21.0%</b>	<b>\$ 536.9</b>	<b>\$ 483.9</b>	<b>11.0%</b>	<b>\$ 1.85</b>	<b>\$ 1.50</b>	<b>23.3%</b>	<b>\$ 6.72</b>	<b>\$ 5.88</b>	<b>14.3%</b>		

Note: Amounts may not calculate due to rounding.

Per share amounts are based on diluted weighted average common shares outstanding.

[a] The full year 2024 includes a change in accounting principle adjustment increasing the previously reported and adjusted income from continuing operations by \$1.6 and adjusted diluted EPS by \$0.02. Refer to the ITT Annual Report on Form 10-K for additional information pertaining to the change in accounting principle.

[b] Acquisition-related costs for 2025 primarily relate to fees incurred to effectuate the agreement to acquire SPX FLOW, including \$2.1 of interest-related costs.

[c] Other pre-tax special items for the full year 2025 include interest expense associated with uncertain tax positions.

[d] The fourth quarter 2025 includes tax expense on distributions of non-U.S. income of \$3.2, tax expense on undistributed foreign earnings of \$1.4, and other tax expense special items of \$2.5, partially offset by a tax benefit on return to accrual adjustment of (\$6.0). The full year 2025 includes tax expense on distributions of non-U.S. income of \$12.6, tax expense on undistributed foreign earnings of \$4.9, tax expense from tax rate change impacts of \$1.8, and other tax expense special items of \$0.8.

[e] The fourth quarter 2024 includes tax benefit from valuation allowance impacts of (\$8.9), tax benefit on undistributed foreign earnings (\$7.6), tax expense on distributions of \$7.1, tax expense from tax rate change impacts of \$1.9, and other tax expense items totaling \$0.8. The full year 2024 includes tax expense on distributions of \$12.5, tax benefit from valuation allowance impacts of (\$6.7), tax benefit on undistributed foreign earnings of (\$5.7), tax benefit related to the Micro-Mode acquisition of (\$2.2), tax expense from tax rate change impacts of \$1.6, and other tax expense items totaling \$1.0.



## ITT Inc. Non-GAAP Reconciliation Statements

(In millions, except earnings per share; all amounts unaudited)

### Reconciliation of GAAP vs Adjusted EPS Guidance - Full Year 2026

	Q1 2026 Guidance	
	Low	High
EPS from Continuing Operations - GAAP	\$ 1.67	\$ 1.71
Special items	0.01	0.01
<b>EPS from Continuing Operations - Adjusted</b>	<b>\$ 1.68</b>	<b>\$ 1.72</b>

Note: The Company has provided forward-looking non-GAAP financial measures for organic revenue growth and adjusted operating margin. It is not possible, without unreasonable efforts, to estimate the impacts of foreign currency fluctuations, acquisitions, divestitures and certain other special items that may occur in Q1 2026 as these items are inherently uncertain and difficult to predict. As a result, the Company is unable to quantify certain amounts that would be included in a reconciliation of organic revenue growth and adjusted operating margin to the most directly comparable GAAP financial measures without unreasonable efforts and accordingly has not provided reconciliations for these forward looking non-GAAP financial measures.



## ITT Inc. Non-GAAP Reconciliation Statements

(In millions, except earnings per share; all amounts unaudited)

### Reconciliation of Cash from Operating Activities to Free Cash Flow

	Three Months Ended		Twelve Months Ended	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
<b>Net Cash - Operating Activities</b>	\$ 227.8	\$ 223.2	\$ 668.8	\$ 562.6
Capital expenditures	40.4	36.4	121.3	123.9
Proceeds from government incentives	-	-	(7.9)	-
<b>Free Cash Flow</b>	\$ 187.4	\$ 186.8	\$ 555.4	\$ 438.7
Revenue	\$ 1,054.0	\$ 929.0	\$ 3,938.5	\$ 3,630.7
<b>Operating Cash Flow Margin</b>	21.6%	24.0%	17.0%	15.5%
<b>Free Cash Flow Margin</b>	17.8%	20.1%	14.1%	12.1%