



Investor Presentation

August 21, 2025

Nasdaq: NDSN



Safe Harbor Statement

Under the Private Securities Litigation Reform Act of 1995

Certain statements contained in this release are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by terminology such as "may," "will," "should," "could," "expects," "anticipates," "believes," "projects," "forecasts," "outlook," "guidance," "continue," "target," or the negative of these terms or comparable terminology. These statements reflect management's current expectations and involve a number of risks and uncertainties. These risks and uncertainties include, but are not limited to, U.S. and international economic conditions; financial and market conditions; currency exchange rates and devaluations; possible acquisitions, including the Company's ability to successfully integrate acquisitions; the Company's ability to successfully divest or dispose of businesses that are deemed not to fit with its strategic plan; the effects of changes in U.S. trade policy and trade agreements, including new or increased tariffs or trade restrictions; the effects of changes in tax law; and the possible effects of events beyond our control, such as political unrest, conflicts or wars between sovereign nations, acts of terror, natural disasters and pandemics, and the other factors discussed in Item 1A (Risk Factors) in the Company's most recently filed Annual Report on Form 10-K and in its Forms 10-Q filed with the Securities and Exchange Commission, which should be reviewed carefully. The Company undertakes no obligation to update or revise any forward-looking statement in this presentation.



Nordson is a growth compounder with unique competitive advantages

Company Founded

2024 Revenue

2024 EBITDA%

Employees

Countries with
Direct Presence

1954

\$2.7B

32%

8,000+

35+



By the Numbers

Consistent Record
of Growth

Demonstrated
Value to
Customers

Disciplined focus
on profitability

Solid Returns

Differentiated
Product Portfolio*

Consistent value to
shareholders

6%
Sales Growth

55%
Gross Margins

30%+
EBITDA Margins

13%
ROIC

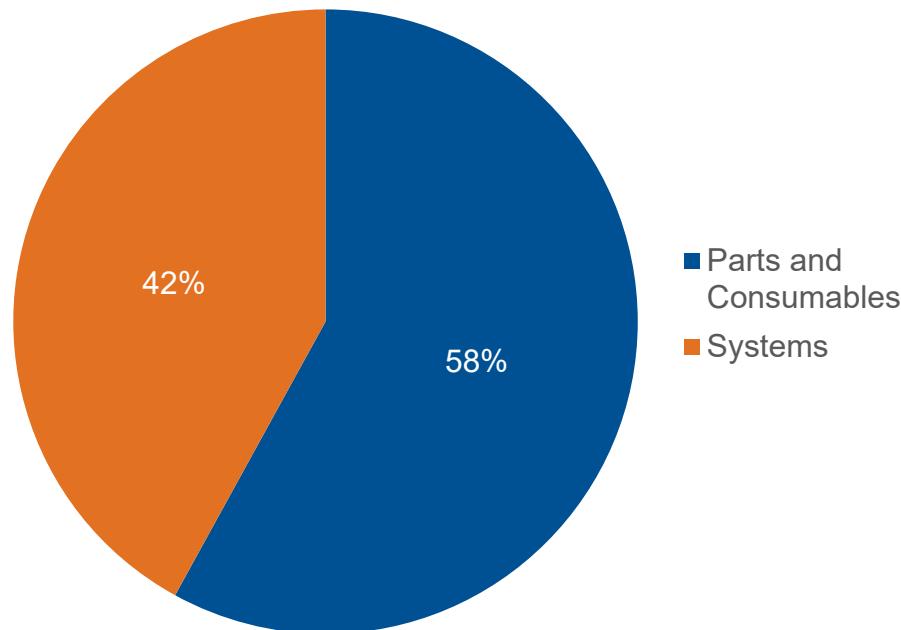
2,100+
Global Patents
Held

61 yrs.
of Annual
Dividend
Increases

Diversified Sources of Sales

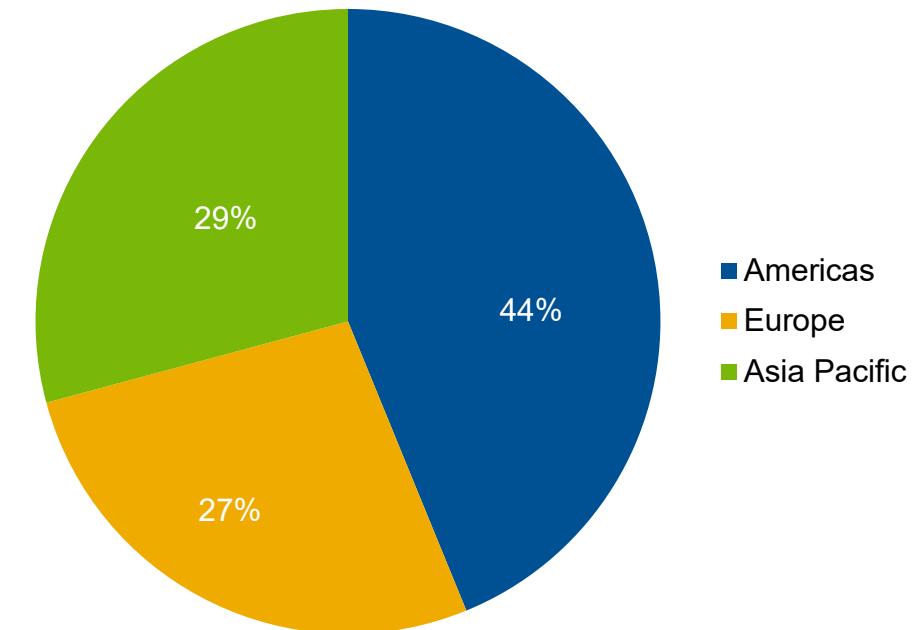
FY2024 Profile - \$2.7 Billion

Product Type



High percentage of recurring sales from parts and consumables.

Geographies



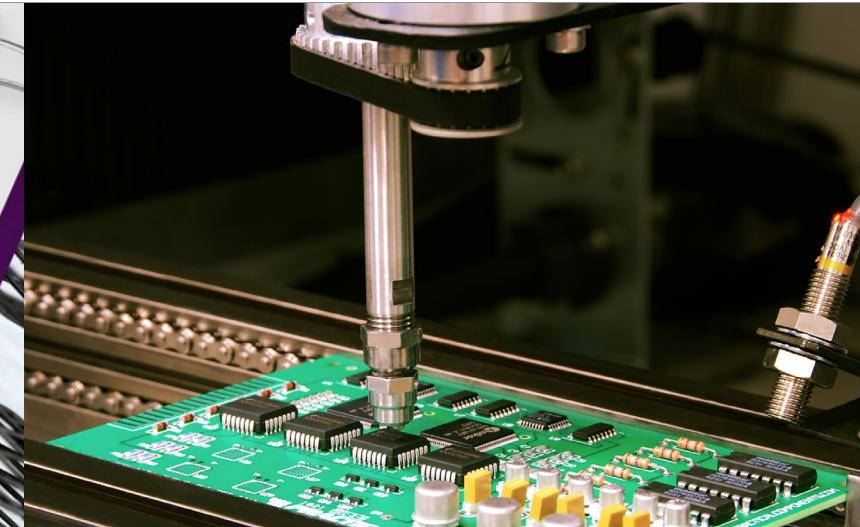
Diversified geographic footprint. Direct presence in over 35 countries.

Diversified End Markets



- Balloons, extrusions, delivery catheters and other minimally invasive devices
- Single-use fittings, connectors, fluid transfer components in medical equipment and surgical procedures
- Single-use specialty cannula for cardio-pulmonary procedures
- Semiconductor packaging
- Wafer-level packaging
- Printed circuit boards
- Electronic component assembly – mobile phone, camera, ear buds, PC
- Automotive electronics
- Box sealing
- Baby diapers
- Convenience food packaging
- Beverage straw and spot attachment
- Container and bottle labeling
- Construction and industrial machinery
- Rigid container
- Aerospace
- Chemical
- Defense
- Energy
- Consumer durable
- Automotive
- Animal health and delivery systems

How We Are Organized



INDUSTRIAL PRECISION SOLUTIONS

MEDICAL FLUID SOLUTIONS

ADVANCED TECHNOLOGY SOLUTIONS

Adhesives, Industrial Coatings,
Measurement and Control Solutions & Polymer Processing Systems

Interventional Solutions, Fluid Components
& Engineered Fluid Dispensing

Electronic Processing Systems
& Test and Inspection

55%
REVENUE

26%
REVENUE

19%
REVENUE

Segment average mix for the full fiscal year ended 10/31/24

Industrial Precision Solutions (IPS)

What We Do: Product lines reduce material consumption, increase line efficiency, and enhance product brand and appearance. Components are used for dispensing adhesives, coatings, paint, finishes, sealants and other materials. This business primarily serves the industrial, consumer durables and non-durables markets.

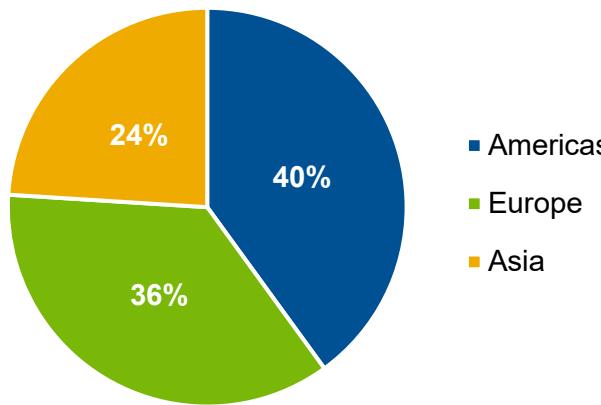
Fiscal 2024 Revenue

\$1.4M

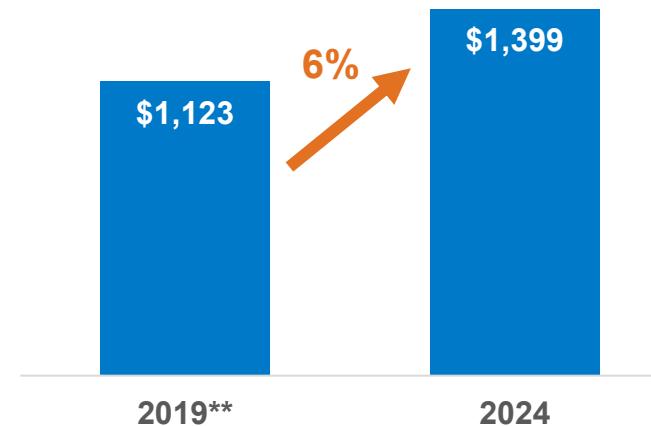
Fiscal 2024 EBITDA

37%

Geographic Diversification



Historical 5 Yr. Sales CAGR



Strategic Focus

- New applications for secular trends, including electric vehicle battery, advanced packaging, automotive electronics and solar
- Material, machinery and process innovations
- Leverage aftermarket opportunity with the large systems installed base

IPS End Markets

% of Revenue / Applications / Growth Rates



Consumer Nondurable
40% of IPS Sales



Industrial
35% of IPS Sales



Other
25% of IPS Sales

- Corrugated and carton packaging
- Food and beverage packaging
- Disposable hygiene
- Disposable medical garments

Market Growth Rate

1-3%

- Industrial manufacturing machinery
- Plastic processing and recycling
- Metallic container and can coating
- Building and construction

Market Growth Rate

1-3%

- Consumer durable (appliance / wood)
- Agricultural
- Automotive
- Solar and electric battery

Market Growth Rate

2-4%

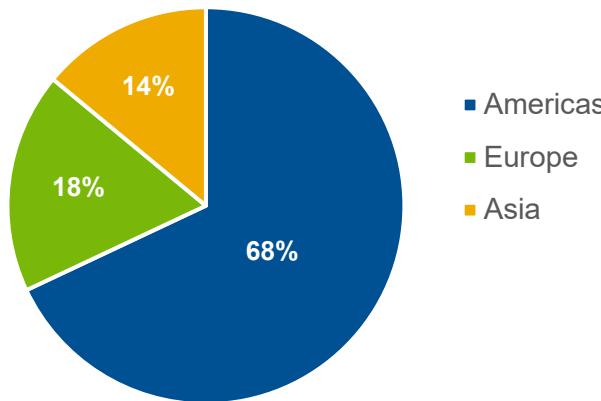
Medical Fluid Solutions (MFS)

What We Do: Fluid management solutions for medical, high-tech industrial and other diverse end markets. Related plastic tubing, balloons, catheters, syringes, cartridges, tips, and fluid connection components are used to dispense or control fluids within customers' medical devices or products, as well as production processes.

Fiscal 2024 Revenue

\$696M

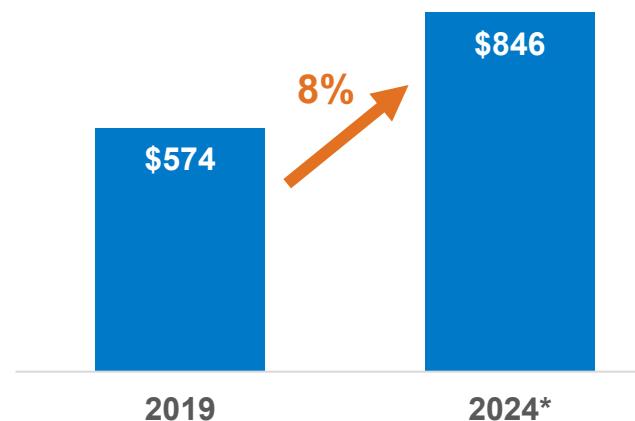
Geographic Diversification



Fiscal 2024 EBITDA

37%

Historical 5 Yr. Sales CAGR (including 2024 Atrion acquisition)*



Strategic Focus

- Differentiated single-use component solutions and devices:
 - Surgical solutions, including minimally invasive
 - Medical fluid management components
 - Medical device manufacturing
 - Industrial technologies
- Driving growth through differentiated products in defined market niches
- Scaling through M&A, both platform and technology tuck-in



MFS End Markets

% of Revenue / Applications / Growth Rates



Specialty Medical
40% of MFS Sales



Minimally Invasive Surgical
36% of MFS Sales



Industrial Technology
24% of MFS Sales

Surgical, ECMO, Biopharma, Patient Care, Animal Health and Device Manufacturing

Cardiovascular, Structural Heart, Neurovascular and Gastroenterology

Electronics and Wireless, EV, Industrial, Aviation and Marine Safety

Market Growth Rate

5-7%

Market Growth Rate

8%+

Market Growth Rate

3-4%

Advanced Technology Solutions (ATS)

What We Do: Design and develop proprietary technologies found in progressive stages of an electronics customer's production processes, such as surface treatment, precisely controlled dispensing of material and test, inspection and measurement to ensure quality and reliability.

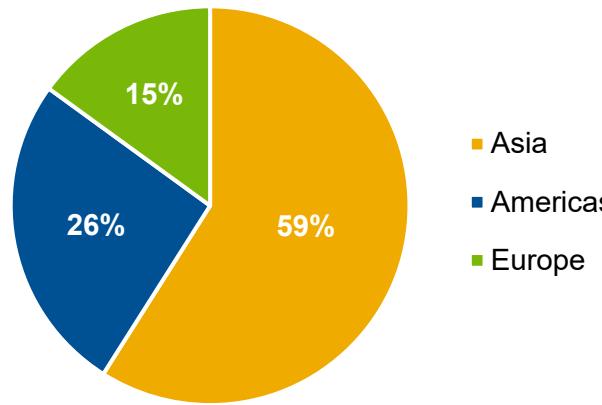
Fiscal 2024 Revenue

\$596M

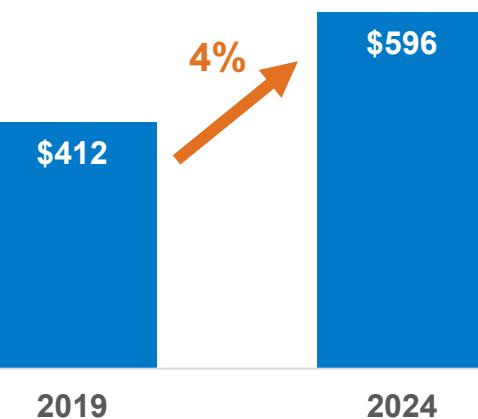
Fiscal 2024 EBITDA

22%

Geographic Diversification



Historical 5 Yr. Sales CAGR

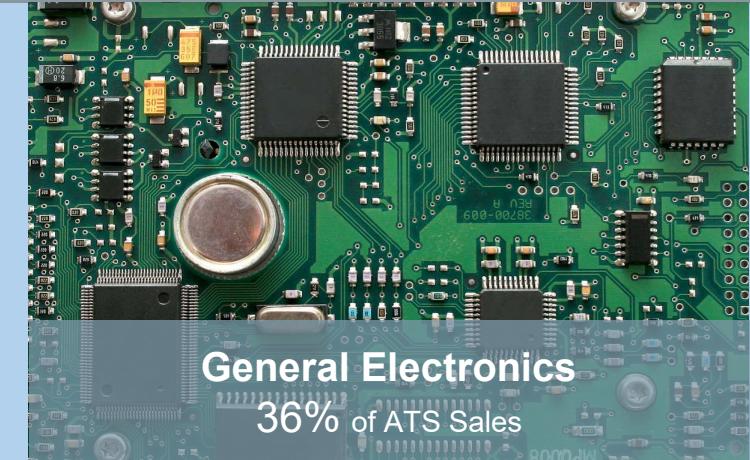


Strategic Focus

- Semiconductor front-end manufacturing process
- Semiconductor advanced packaging process
- Automotive electronics market
- Deploy NBS Next to expand our margins and position us for growth

ATS End Markets

% of Revenue / Applications / Growth Rates



- Process control for wafer processing
- Wafer level and chip level inspection and metrology
- Underfill dispense for advanced packaging

Market Growth Rate

6-8%

- PCBA inspection and metrology for solder paste and component placement
- Precision dispense for surface mount applications
- Conformal coating of PCBA

Market Growth Rate

6-8%

- PCBA inspection and metrology for solder paste and component placement
- Precision dispense for surface mount applications

Market Growth Rate

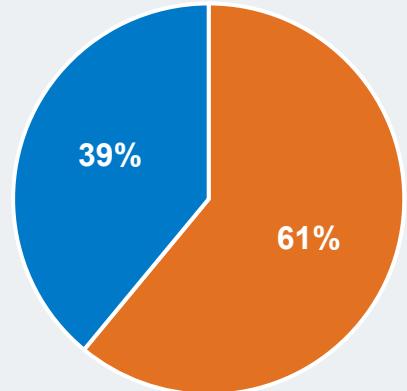
3-5%



Why Invest in Nordson?

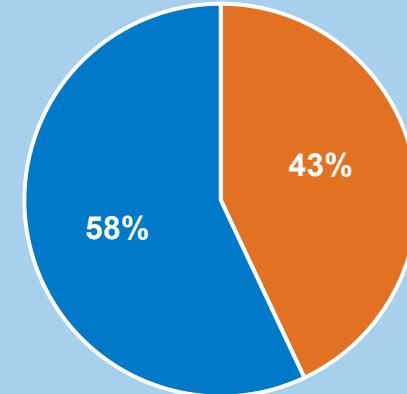
A Growth Portfolio Ready to Accelerate

2014 (FY Revenue \$1.7B)



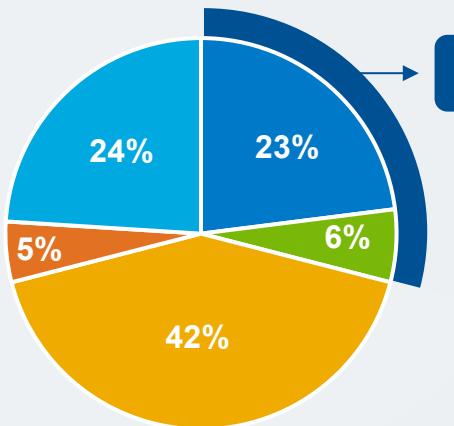
■ Systems
■ Parts / Service

2024 (FY Revenue \$2.7B)

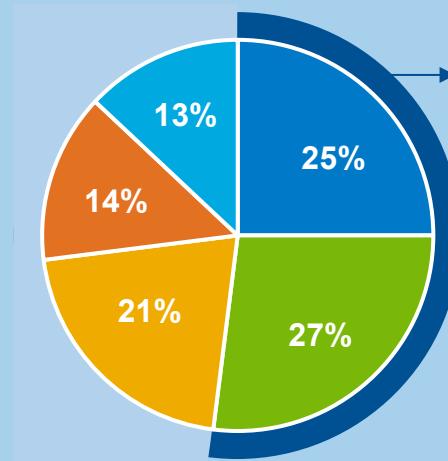


■ Systems
■ Parts / Service

*Percentage mix includes Atrion acquisition. Information is for directional purposes only.



29% **Growth End Markets**
■ Electronics
■ Medical
■ Nondurables
■ Industrial
■ Other



52% **Growth End Markets**
■ Electronics
■ Medical
■ Nondurables
■ Industrial
■ Other

2025-2029 Financial Targets

Ascend

STRATEGY

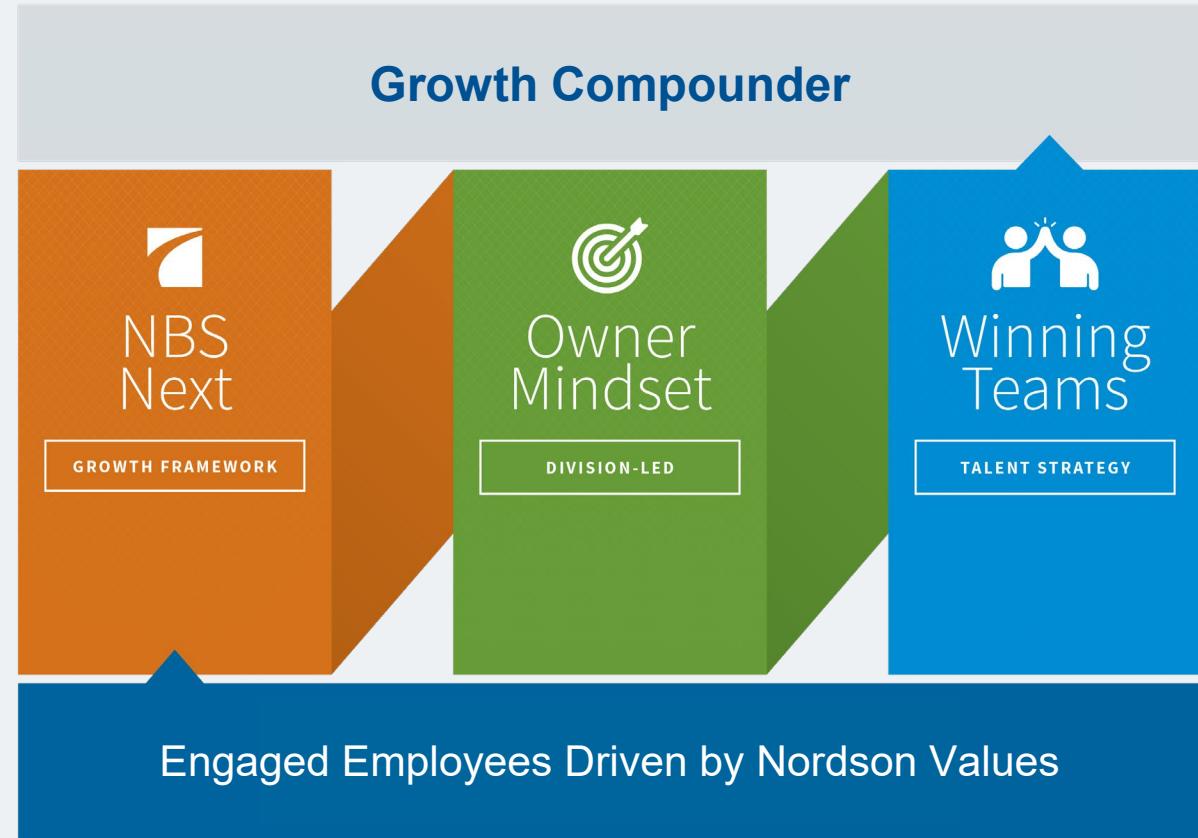
Revenue
Growth

6-8%

Adjusted EPS
Growth

10-12%

Average annual growth





NBS Next

GROWTH FRAMEWORK



**Driving profitable growth by selecting
and investing disproportionately in the
best growth opportunities.**



Owner Mindset

DIVISION-LED

Entrepreneurial division-led organization:

- Decisions close to the customer
- Autonomy + Accountability
- Clear line of sight to deploying NBS Next



Winning Teams

TALENT STRATEGY

A key ingredient to successful execution of the Ascend strategy:

- Leaders inspiring trust and building followership in the organization
- Focus on inclusion and diversity in everything we do
- Create an engaging culture that attracts and retains top talent

Disciplined Approach to M&A



Strategic Criteria

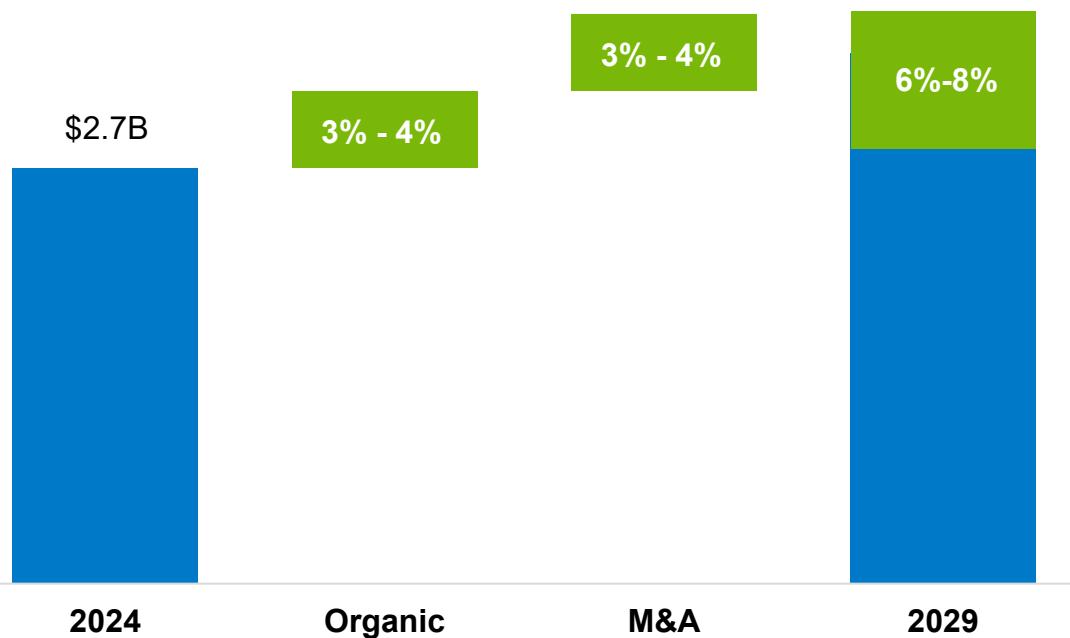


Financial Criteria

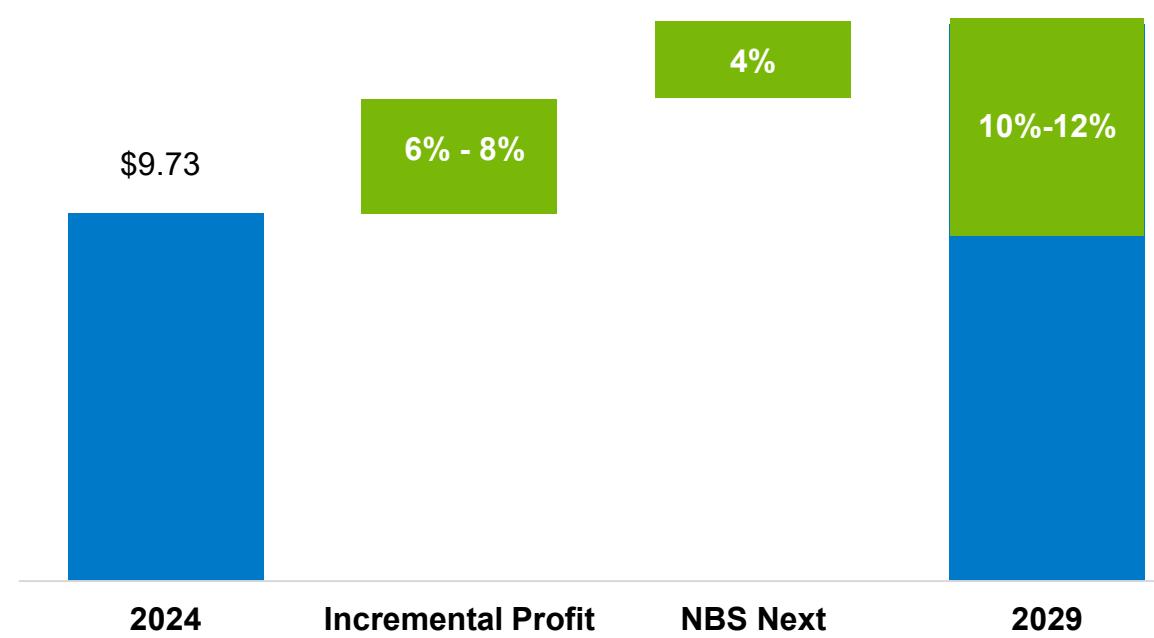
- Serving attractive end market niches and applications
- Differentiated product technologies/solutions
- Additive to our growth focused portfolio
- Growth at or above market rates with Nordson-like gross margins
- EBITDA ~20+% with margin expansion opportunities
- Returns that sufficiently exceed our cost of capital

Growth Algorithm

Revenue



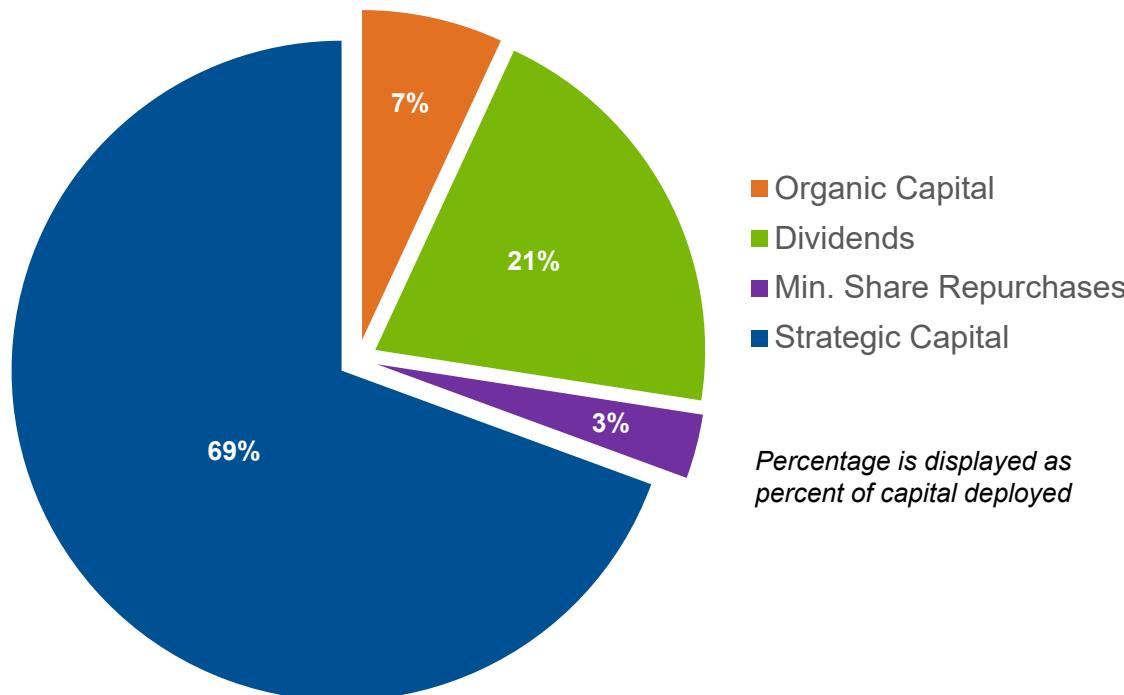
Adjusted EPS



Superior Conversion / Deployment of Cash Flows

Generation of ~ \$4.1B in operating cash flows through 2029

Capital Deployment through 2029



Cash Flow Deployment Priorities

- Fund organic growth
- Return to shareholders thru dividends and routine stock repurchases to offset dilution
- Strategic deployment of ~\$2.8B for:
 - Strategic M&A
 - Debt service
 - Additional share repurchases



Recent Financial Results

Total Company – 3Q 2025



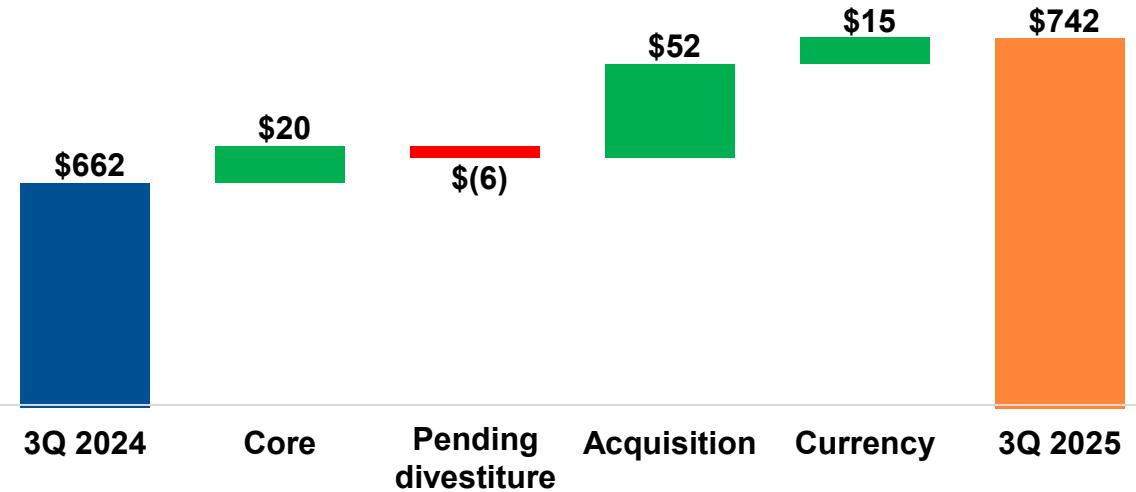
Sales

- Reported sales of \$742M, an increase of 12%, above the mid-point of prior guidance range
- 8% growth from the Atrion acquisition; favorable currency impact of 2%
- 2% organic sales growth, strength across most product lines driven by demand in Asia-Pacific

EBITDA*

- EBITDA was \$239 million, up 15% on higher sales volume and improved SG&A leverage
- Strong EBITDA margin of 32% improved 70 basis points over prior year

3Q 2025 Sales Bridge**



	3Q 2024	3Q 2025	Δ
Sales	\$661.6	\$741.5	12%
Operating Profit*	\$174.8	\$200.7	15%
EBITDA*	\$208.1	\$238.5	15%
EPS GAAP	\$2.04	\$2.22	9%
EPS Adjusted*	\$2.41	\$2.73	13%

**Amounts may not add due to rounding.

*Non-GAAP numbers - See appendix for reconciliation. In millions except for per share data.

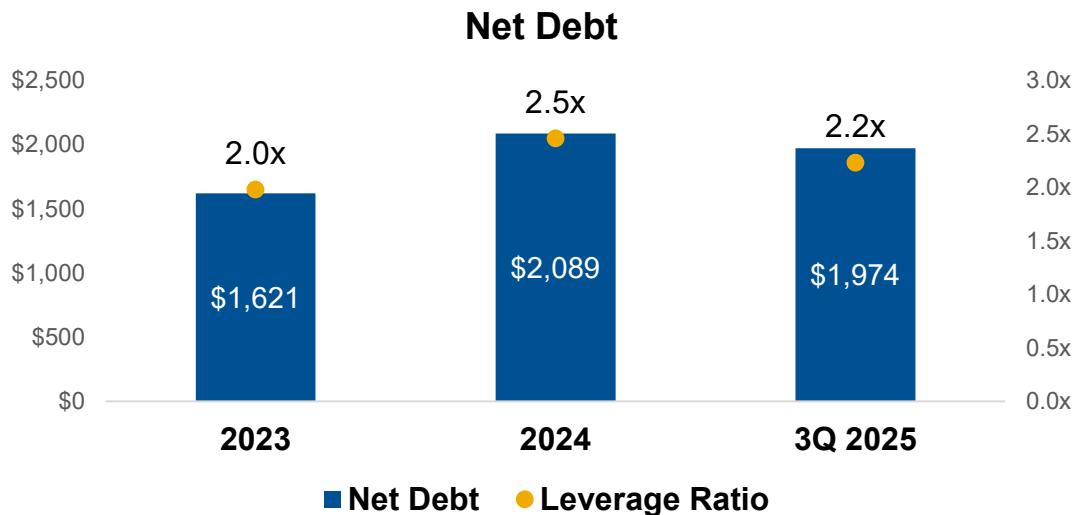
Balance Sheet and Cash Flow



Balanced Capital Deployment Returning Value to Shareholders

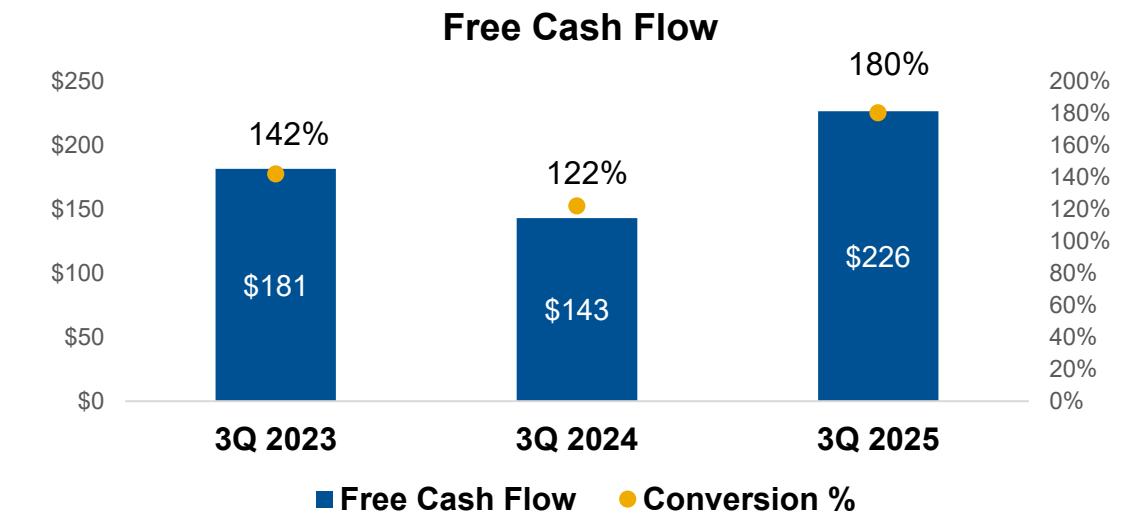
Net Debt

- Cash totaled \$148 million
- 2.2x net debt leverage ratio based on trailing 12-month EBITDA, well within targeted leverage range



Free Cash Flow*

- 3Q25 free cash flow of \$226 million, which is a conversion rate of 180% of net income, deployed toward:
 - Net debt reduction of \$109M
 - Share repurchases of \$71M
 - Dividend payments of \$44M
 - Capital investments of \$12M



*Non-GAAP number – See appendix for reconciliation.

2025 Fiscal Full-Year Guidance

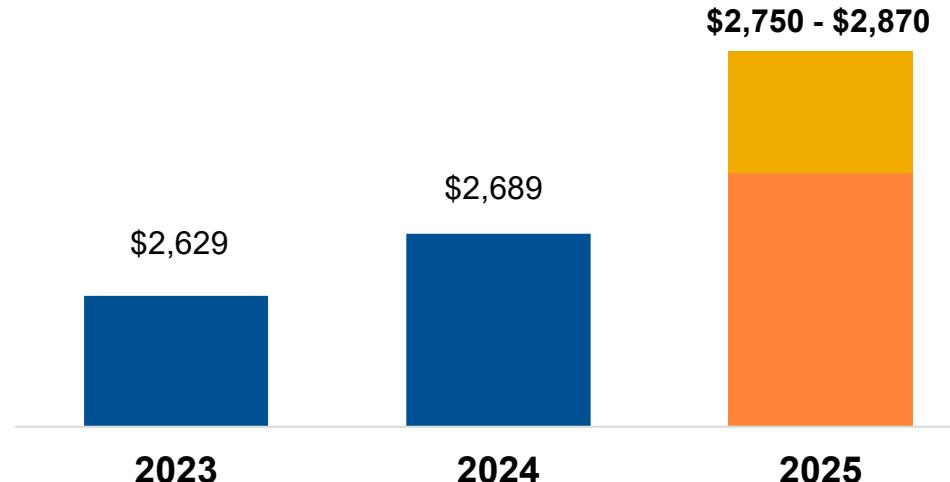


On track to deliver full-year guidance in dynamic environment

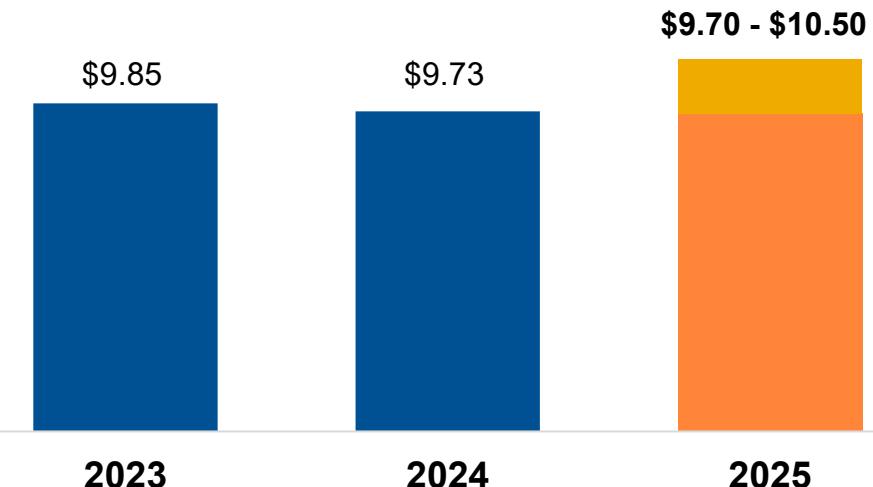
- Sales outlook unchanged, tracking **slightly below the mid-point** of guidance
- Adjusted EPS unchanged, tracking **slightly above the mid-point** of guidance
- Outlook for sales and earnings both contemplate divestiture is completed in 4Q25
- Backlog, down 5% from a strong 3Q25, supports our FY outlook

Diverse portfolio and operational excellence drives solid execution

Original Full-year Sales Guidance



Original Full-Year Adjusted EPS Guidance



Holding Our Portfolio to a High Standard



NBS Next portfolio assessment criteria:

Strategic criteria

- Differentiated products
- Attractive markets

Financial criteria

- Growth
- Profitability



Nordson Corporation to Sell Screws and Barrels Product Line to Altair Investments

December 03, 2020 09:00 AM Eastern Standard Time

WESTLAKE, Ohio--(BUSINESS WIRE)--Nordson Corporation (Nasdaq: NDSN) today entered into a definitive agreement to divest the screws and barrels product line from its polymer processing systems (PPS) division to Altair Investments (Altair). This divestiture represents a portfolio realignment consistent with Nordson's strategy to drive profitable growth through highly differentiated products serving attractive end markets.

Sundaram Nagarajan, Nordson president and chief executive officer, said, "Using NBS Next, Nordson's growth framework, we are focusing our resources on precision technology solutions that will deliver profitable growth for the company. Our screws and barrels product line is a respected market leader in the polymer processing industry. While this product line no longer fits Nordson's strategic focus, we believe it will do well with Altair. I want to personally thank the employees, who support this product line, for their contributions to Nordson and wish them success in their future with Altair."

Focusing resources on differentiated technology

Divesting select portions of remaining design and development business

- On 5/28/2025 signed agreement to divest certain contract manufacturing product lines within our medical interventional solutions business
- Action improves growth outlook and is expected to be accretive to MFS segment EBITDA margins
- Expected to close in early 4Q fiscal 2025.

Prioritizing above-market growth in proprietary medical components

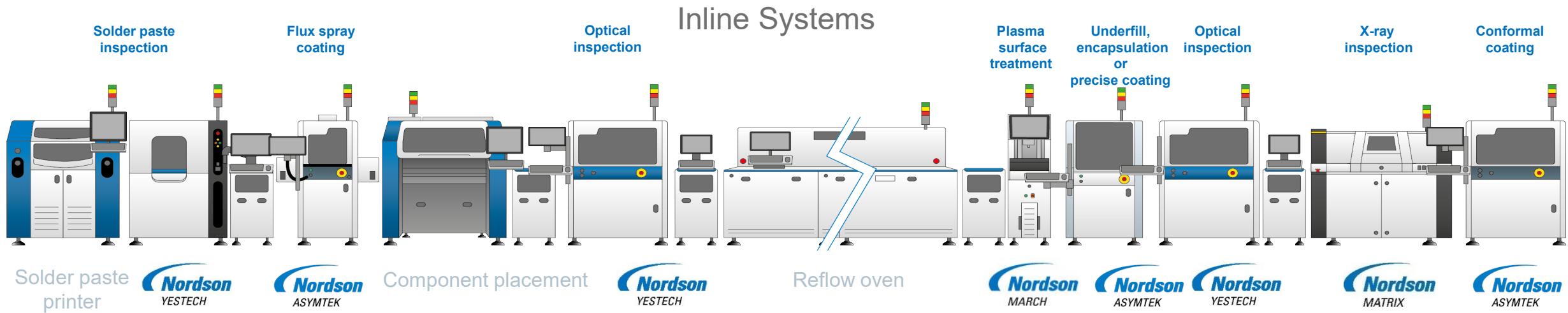
- Drive above market growth of remaining ~\$800M medical and fluid solutions product lines, including components and proprietary devices for minimally invasive procedures, such as balloons, catheters and nitinol devices
- Customer pipeline remains strong
- Aligns with Company commitment to focus on higher value growth opportunities



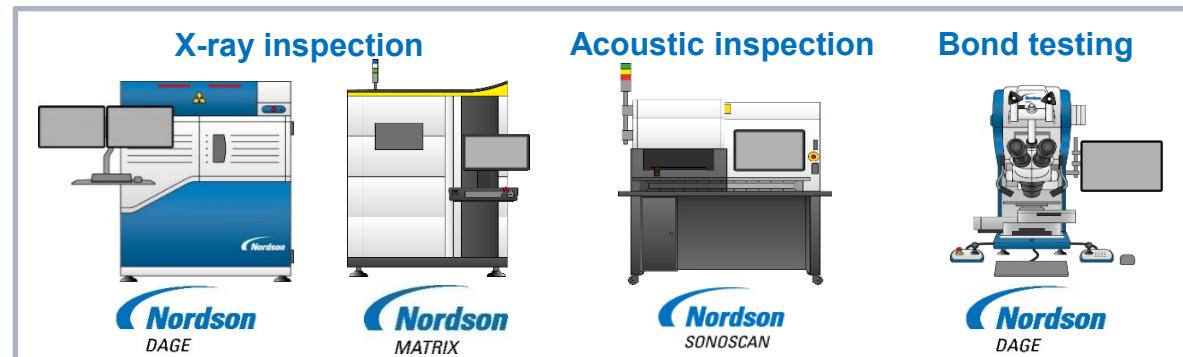
Appendix 1:
Product Innovation

Our Electronics Industry Position

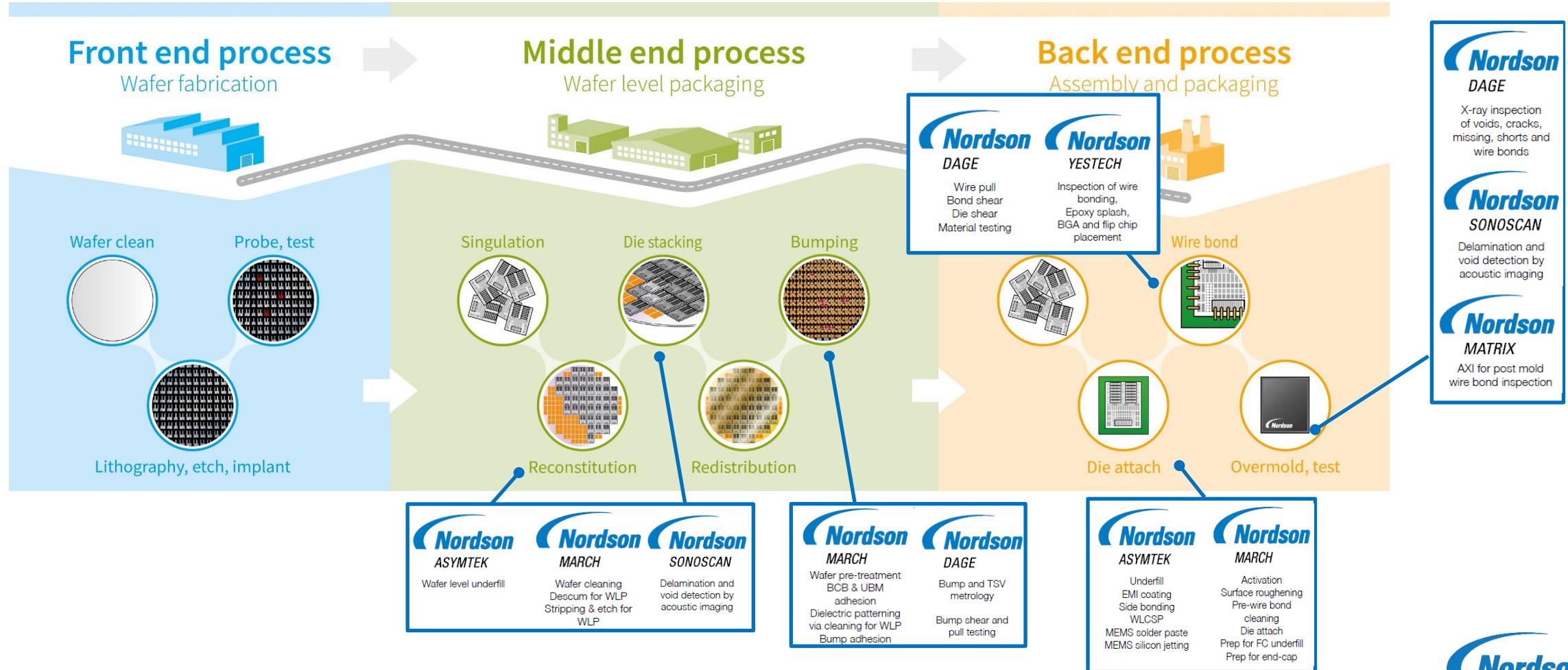
Surface Mount Manufacturing



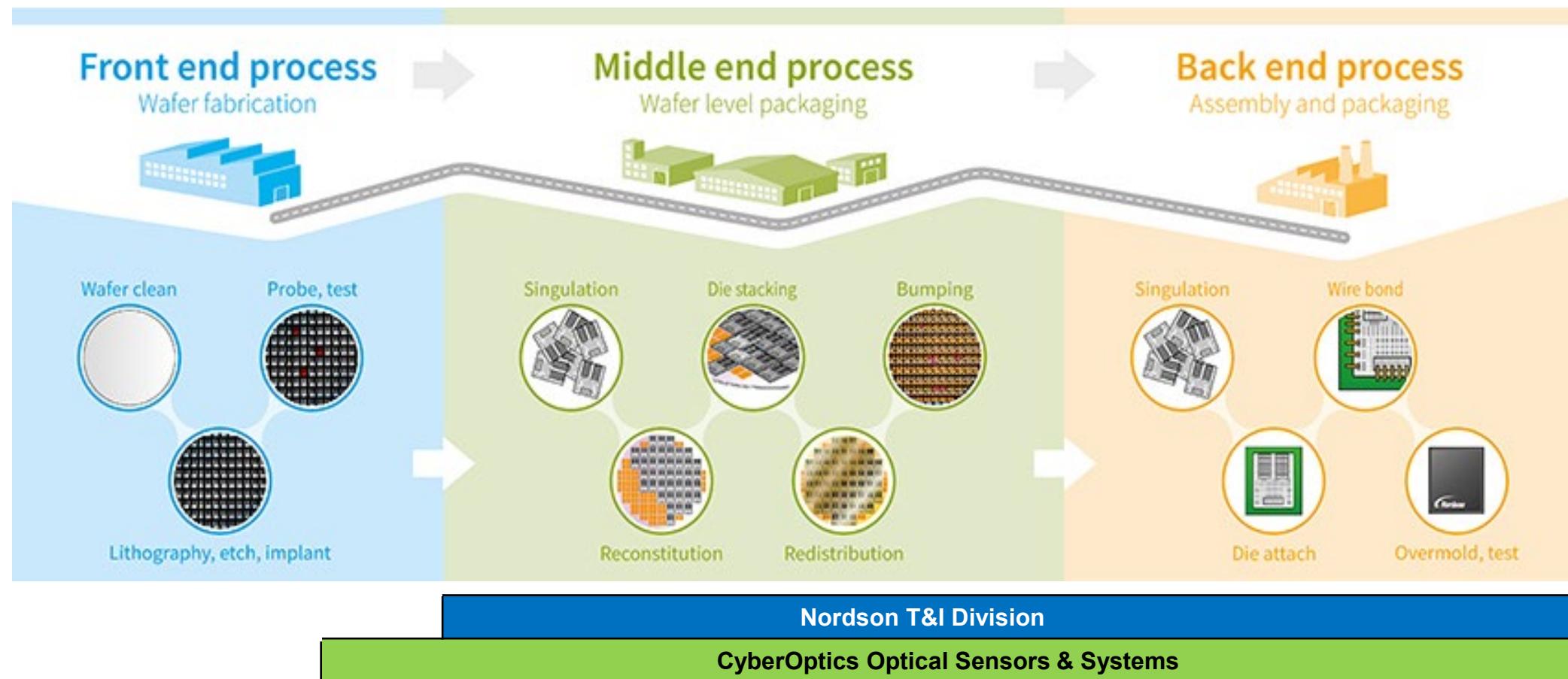
QA Lab / Island of Automation



Our Role in the Semiconductor Process



CyberOptics Expands Market Opportunities



3D Optical semi market expected to grow ~15%+,
exceeding the broader 'Wafer Fab Equipment' market LSD '23 – '25 growth

Medical and Fluid Solutions



Fluid Solutions
Precision Low-Volume Dispensing



Interventional Solutions
Medical balloons, catheters, cannulas

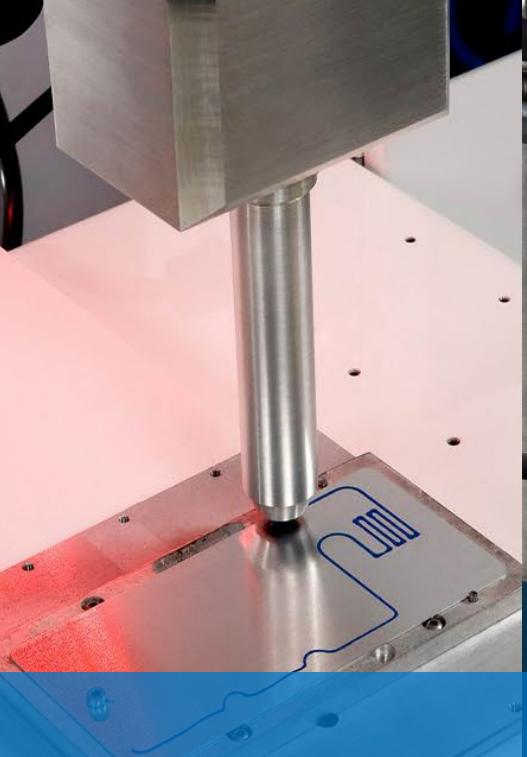
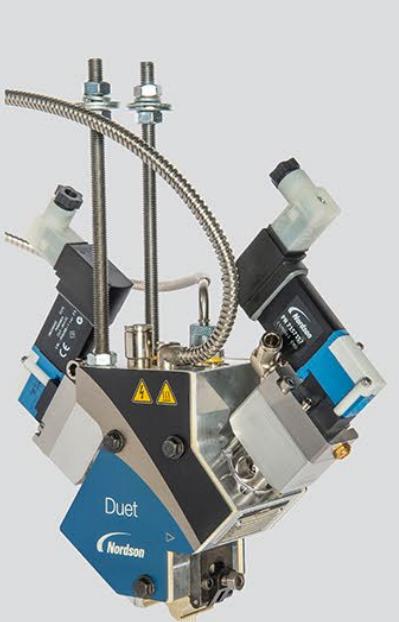


Fluid Components
Single-use components

From benchtop dispensers to industry-best jetting valves and automated dispensing robots, Nordson fluid solutions systems deliver accurate, repeatable deposits of glues, greases, and other industrial fluids in precise, low-volume applications.

From specialty tubing, catheters, medical balloons, Nordson is an expert in the design, development and manufacture of complex medical devices and component technologies.

Proprietary single-use plastic connectors, stopcocks, valves, clamps, etc., used for patient care (IV's and blood pressure cuffs), biopharma and gene therapy applications.



Core Adhesives Innovative Technology

Auto-fill Tankless Technology

Adhesive fill systems monitor and maintain optimum adhesive levels

Variable Dispense Technology

Delivering different add-on rates with one applicator

Foaming Technology

Maintains bond strength while reducing volume of adhesive required

Jetting Technology

Dispenses adhesive using non-contact jetting into channels as small as 0.3mm or 300 micron per second

Precision Dispense Technology

Increases production efficiency for nonwovens manufacturing process

Appendix 2:
Financial Exhibits

Non-GAAP Definitions



This presentation contains references to non-GAAP financial information. Although these are non-GAAP measures, we believe that they are useful to an investor in evaluating the company performance for the period presented. These non-GAAP definitions include:

- EBITDA is defined as operating profit plus certain adjustments, such as severance, fees and non-cash inventory charges associated with acquisitions, plus depreciation and amortization.
- Return on Invested Capital is defined as adjusted operating profit after tax as a percentage of the sum of average debt (net of cash) plus average shareholders' equity.
- Organic sales defined as sales growth excluding the impacts of changes in foreign currencies and acquisitions. We express period over period revenue variances as a percentage.
- Free cash flow is defined as cash flow provided by operating activities less additions to property, plant and equipment.
- Net debt is defined as total long-term debt less cash and cash equivalents.

Amounts may be rounded.

See the company's earnings release for the fourth quarter and full-year ended January 31, 2025, for a reconciliation of the non-GAAP measures Adjusted Operating Profit and EBITDA.

Reconciliation of Non-GAAP Measures

Net Income to Adjusted EBITDA (Dollars in thousands)



NORDSON CORPORATION

RECONCILIATION OF NON-GAAP MEASURES - NET INCOME TO EBITDA (Unaudited) (Dollars in thousands)

	Three Months Ended		Nine Months Ended	
	July 31, 2025	July 31, 2024	July 31, 2025	July 31, 2024
Net income	\$ 125,784	\$ 117,327	\$ 332,840	\$ 345,116
Income taxes	33,340	32,107	81,909	92,293
Interest expense - net	25,698	17,776	77,335	56,729
Other (income) expense - net	2,945	(152)	5,380	971
Depreciation and amortization	37,847	33,382	112,454	99,646
Inventory step-up amortization ⁽¹⁾	—	—	3,135	2,944
Severance and other ⁽¹⁾	451	2,536	16,725	4,615
Acquisition-related costs ⁽¹⁾	235	5,160	1,778	5,757
Divestiture and related charges ⁽²⁾	12,211	—	12,211	—
EBITDA (non-GAAP) ⁽³⁾	<u>\$ 238,511</u>	<u>\$ 208,136</u>	<u>\$ 643,767</u>	<u>\$ 608,071</u>

⁽¹⁾ Represents cost reduction actions as well as fees and non-cash inventory charges associated with acquisitions.

⁽²⁾ Represents asset impairment and other charges associated with the exit of the medical contract manufacturing business.

⁽³⁾ EBITDA is a non-GAAP measure used by management to evaluate the Company's ongoing operations. EBITDA is defined as operating profit plus certain adjustments, such as cost reduction actions, fees and non-cash inventory charges associated with acquisitions, plus depreciation and amortization.

Reconciliation of Non-GAAP Measures

Adjusted Operating Profit and EBITDA (Dollars in thousands)



NORDSON CORPORATION
RECONCILIATION OF NON-GAAP MEASURES - EBITDA (Unaudited)
(Dollars in thousands)

SALES BY SEGMENT	Three Months Ended		Nine Months Ended					
	July 31, 2025	July 31, 2024	July 31, 2025	July 31, 2024				
Industrial Precision Solutions	\$ 350,784	\$ 348,997	\$ 970,079	\$ 1,031,717				
Medical and Fluid Solutions	219,465	166,737	615,883	495,229				
Advanced Technology Solutions	171,260	145,870	453,905	418,493				
Total sales	<u>\$ 741,509</u>	<u>\$ 661,604</u>	<u>\$2,039,867</u>	<u>\$1,945,439</u>				
OPERATING PROFIT								
Industrial Precision Solutions	\$ 116,720	\$ 115,023	\$ 308,153	\$ 340,043				
Medical and Fluid Solutions	52,500	48,374	150,241	143,467				
Advanced Technology Solutions	36,877	26,032	86,558	65,029				
Corporate	(18,330)	(22,371)	(47,488)	(53,430)				
Total operating profit	<u>\$ 187,767</u>	<u>\$ 167,058</u>	<u>\$ 497,464</u>	<u>\$ 495,109</u>				
OPERATING PROFIT ADJUSTMENTS⁽¹⁾								
Industrial Precision Solutions	\$ —	\$ 2,536	\$ 9,823	\$ 6,077				
Medical and Fluid Solutions	12,968	—	19,589	—				
Advanced Technology Solutions	(71)	—	3,217	2,078				
Corporate	—	5,160	1,220	5,161				
Total adjustments	<u>\$ 12,897</u>	<u>\$ 7,696</u>	<u>\$ 33,849</u>	<u>\$ 13,316</u>				
DEPRECIATION & AMORTIZATION								
Industrial Precision Solutions	\$ 13,410	\$ 13,047	\$ 38,477	\$ 38,404				
Medical and Fluid Solutions	17,685	13,553	54,193	40,822				
Advanced Technology Solutions	4,740	4,841	14,058	14,509				
Corporate	2,012	1,941	5,726	5,911				
Total depreciation & amortization	<u>\$ 37,847</u>	<u>\$ 33,382</u>	<u>\$ 112,454</u>	<u>\$ 99,646</u>				
EBITDA (NON-GAAP)⁽²⁾								
Industrial Precision Solutions	\$ 130,130	37%	\$ 130,606	37%	\$ 356,453	37%	\$ 384,524	37%
Medical and Fluid Solutions	83,153	38%	61,927	37%	224,023	36%	184,289	37%
Advanced Technology Solutions	41,546	24%	30,873	21%	103,833	23%	81,616	20%
Corporate	(16,318)	—	(15,270)	—	(40,542)	—	(42,358)	—
Total EBITDA	<u>\$ 238,511</u>	<u>32%</u>	<u>\$ 208,136</u>	<u>31%</u>	<u>\$ 643,767</u>	<u>32%</u>	<u>\$ 608,071</u>	<u>31%</u>

⁽¹⁾ Represents cost reduction actions, fees and non-cash inventory charges associated with acquisitions, and asset impairment and other charges associated with the exit of the medical contract manufacturing business.

⁽²⁾ EBITDA is a non-GAAP measure used by management to evaluate the Company's ongoing operations. EBITDA is defined as operating profit plus certain adjustments, such as cost reduction actions, fees and non-cash inventory charges associated with acquisitions and business exit costs, plus depreciation and amortization.

Reconciliation of Non-GAAP Measures



Profitability (Dollars in thousands)

NORDSON CORPORATION

RECONCILIATION OF NON-GAAP MEASURES - ADJUSTED NET INCOME AND EARNINGS PER SHARE (Unaudited) (Dollars in thousands)

	Three Months Ended		Nine Months Ended	
	July 31, 2025	July 31, 2024	July 31, 2025	July 31, 2024
GAAP AS REPORTED				
Operating profit	\$ 187,767	\$ 167,058	\$ 497,464	\$ 495,109
Other / interest expense - net	(28,643)	(17,624)	(82,715)	(57,700)
Net income	125,784	117,327	332,840	345,116
Diluted earnings per share	\$ 2.22	\$ 2.04	\$ 5.83	\$ 5.99
Shares outstanding - diluted	56,728	57,624	57,084	57,620
OPERATING PROFIT ADJUSTMENTS				
Inventory step-up amortization	\$ —	\$ —	\$ 3,135	\$ 2,944
Acquisition costs	235	5,160	1,778	5,757
Severance and other	451	2,536	16,725	4,615
Divestiture and related charges	12,211	—	12,211	—
ACQUISITION AMORTIZATION OF INTANGIBLES				
	\$ 20,092	\$ 19,202	\$ 59,099	\$ 57,412
NON-OPERATING EXPENSE ADJUSTMENTS				
Entity liquidation	\$ —	\$ —	\$ 988	\$ —
Total adjustments	\$ 32,989	\$ 26,898	\$ 93,936	\$ 70,728
Adjustments net of tax	\$ 29,084	\$ 21,134	\$ 78,451	\$ 55,804
EPS effect of adjustments	\$ 0.51	\$ 0.37	\$ 1.37	\$ 0.97
NON-GAAP MEASURES-ADJUSTED NET INCOME AND ADJUSTED EARNINGS PER SHARE				
Net income ⁽¹⁾	\$ 154,868	\$ 138,461	\$ 411,291	\$ 400,920
Diluted earnings per share ⁽²⁾	\$ 2.73	\$ 2.41	\$ 7.20	\$ 6.96

⁽¹⁾ Adjusted net income is a non-GAAP measure defined as net income plus tax effected adjustments and other discrete tax items. Refer to the "Reconciliation of Non-GAAP measures - EBITDA" table for definition of adjustments to operating income.

⁽²⁾ Adjusted earnings per share is a non-GAAP measure defined as GAAP EPS adjusted for tax effected adjustments and other discrete tax items.

Reconciliation of Non-GAAP Measures

Operating Cash Flow to Free Cash Flow



NORDSON CORPORATION

RECONCILIATION OF NON-GAAP MEASURES - OPERATING CASH FLOW TO FREE CASH FLOW (Unaudited) (Dollars in thousands)

	Year to Date	
	July 31, 2025	April 30, 2025
Net cash provided by operating activities	\$ 516,264	\$ 278,292
Additions to property, plant and equipment	(49,002)	(37,439)
Free Cash Flow - Year to Date ⁽¹⁾	<u>\$ 467,262</u>	<u>\$ 240,853</u>
Free Cash Flow - Quarter to Date ⁽¹⁾	\$ 226,409	
Net Income - Year to Date	\$ 332,840	\$ 345,116
Free Cash Flow Conversion - Year to Date ⁽²⁾	140 %	70 %
Net Income - Quarter to Date	\$ 125,784	
Free Cash Flow Conversion - Quarter to Date ⁽²⁾	180 %	
	Year to Date	
	July 31, 2024	April 30, 2024
Net cash provided by operating activities	\$ 459,812	\$ 294,964
Additions to property, plant and equipment	(43,786)	(21,907)
Free Cash Flow - Year to Date ⁽¹⁾	<u>\$ 416,026</u>	<u>\$ 273,057</u>
Free Cash Flow - Quarter to Date ⁽²⁾	\$ 142,969	

⁽¹⁾ Free Cash Flow is a non-GAAP measure used by management to evaluate the Company's ongoing operations and is defined as Net cash provided by operating activities minus Additions to property, plant and equipment.

⁽²⁾ Free Cash Flow Conversion is a non-GAAP measure used by management to evaluate the Company's ongoing operations and is defined as Free Cash Flow divided by Net Income.