



## **FISCAL FOURTH QUARTER AND FISCAL 2025 HIGHLIGHTS**

October 22, 2025

## SAFE HARBOR AND FAIR DISCLOSURE STATEMENT

Some of the statements made and information provided during our call as well as information included in the supporting materials will be forward looking statements, including, without limitation, those regarding revenue, gross margin, selling and administrative expense, operating margin, other income and expense, taxes, cash cycle, capital allocation and future business outlook. Forward-looking statements are not guarantees since there are inherent difficulties in predicting future results, and actual results could differ materially from those expressed or implied in the forward-looking statements. For a list of factors that could cause actual results to differ materially from those discussed, please refer to the Company's periodic SEC filings, particularly the risk factors in our Form 10-K filing for the fiscal year ended September 28, 2024, as supplemented by the Safe Harbor and Fair Disclosure statement in our press release detailing our quarterly results.



## FISCAL FOURTH QUARTER AND FISCAL YEAR THEMES

New program ramps and share gains position Plexus to accelerate revenue growth toward 9-12% goal.

Focused on 6% non-GAAP operating margin, while investing in talent, technology, facilities and advanced capabilities.

Sustaining robust free cash flow; \$495 million in F24-F25 and approximately \$100 million for F26.

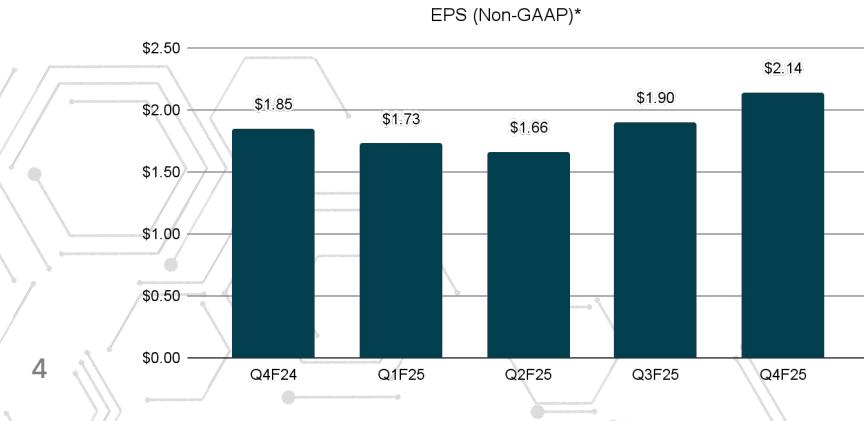
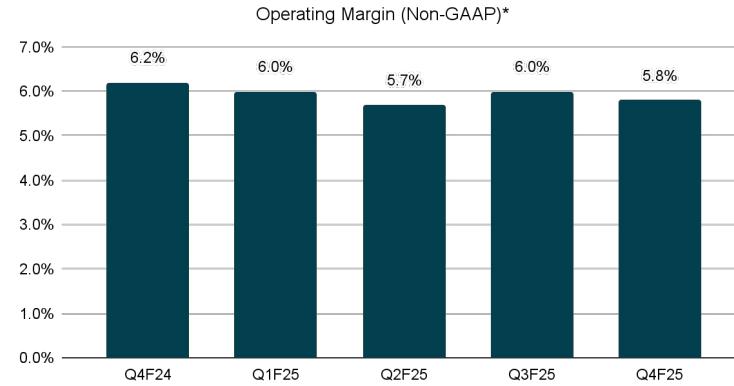
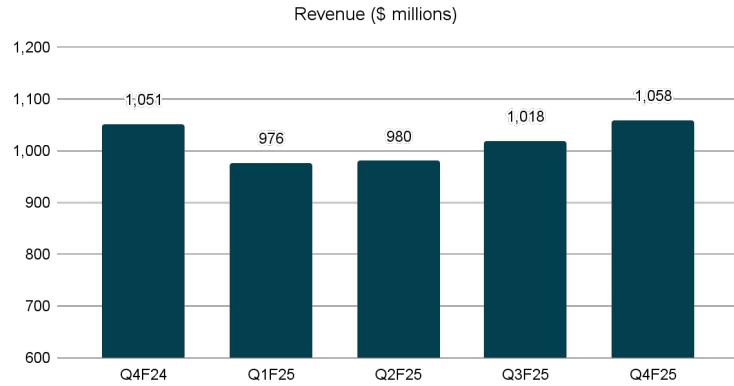
### OUR VISION

**WE HELP CREATE THE PRODUCTS THAT BUILD A BETTER WORLD**

### OUR MISSION

**THE LEADER IN HIGHLY COMPLEX PRODUCTS AND DEMANDING REGULATORY ENVIRONMENTS**

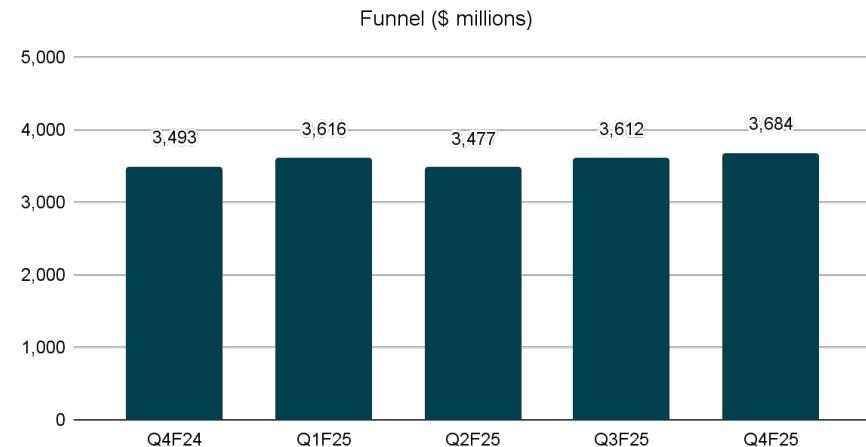
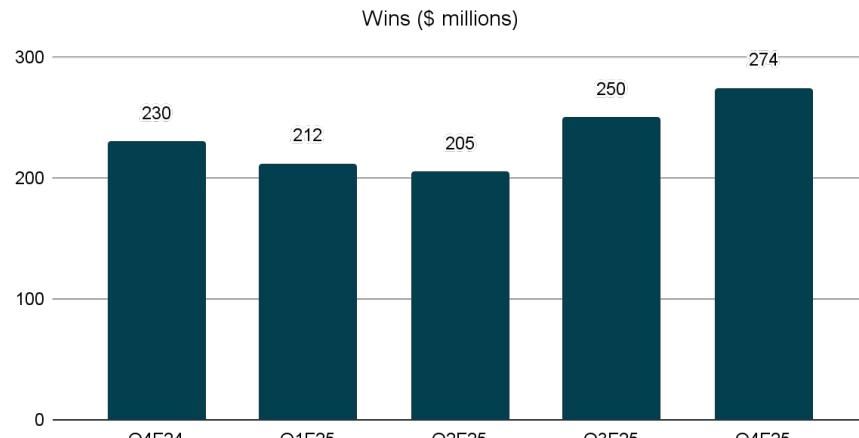
# FINANCIAL RESULTS



- 3rd consecutive quarter of sequential revenue growth
- Non-GAAP EPS of \$2.14 exceeded guidance
- Q4F25 free cash flow of \$97 million exceeded projections
- 40 bps expansion in F25 non-GAAP operating margin
- 30% non-GAAP EPS growth for F25

\*Excludes stock-based compensation expense

## WINS AND FUNNEL HIGHLIGHTS\*



- Q4F25 wins of \$274 million reflected further share gains
- Diversification drove growth in fiscal 2025 engineering solutions wins
- Record fiscal 2025 wins in sustaining services
- Sequential and year-over-year growth in funnel

\*Inclusive of sustaining services



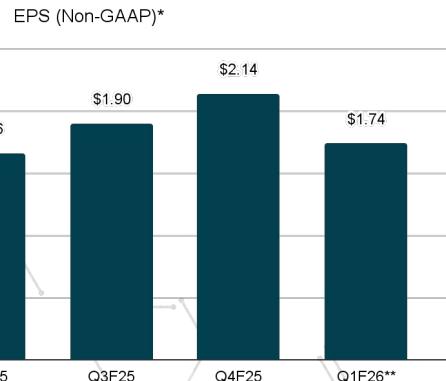
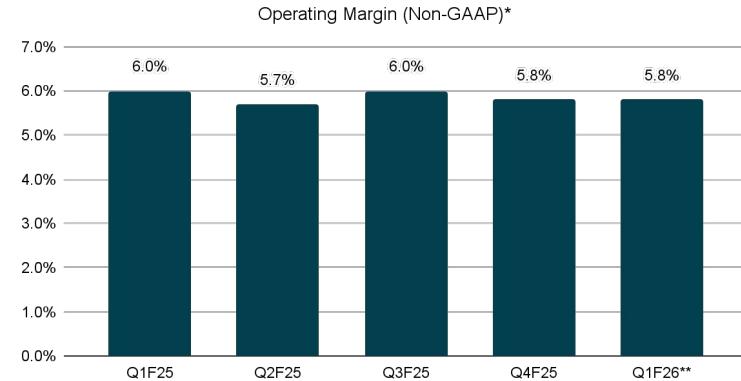
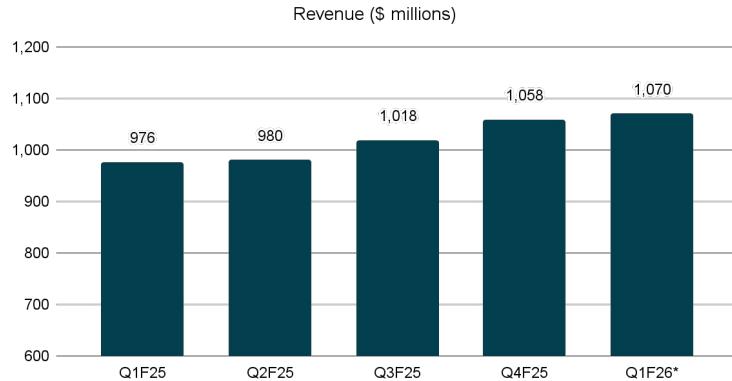
## SUSTAINABILITY | FISCAL 2025 HIGHLIGHTS

- GE Vernova's "Supplier Innovation Award" for strategic engagement and collaboration
- Global team members completed more than 32,000 paid volunteer time off hours, an increase of 47% year over year
- The Plexus Community Foundation granted \$1.4 million to global non-profits
- Reduced waste-to-landfill intensity by over 30% globally, exceeding our goal
- Reduced absolute Scope 1 & 2 emissions by over 10% across global manufacturing sites vs. F23 baseline



CREATING CUSTOMER SUCCESS | "SUPPLIER INNOVATION AWARD"  
FROM GE VERNOWA

# FINANCIAL GUIDANCE

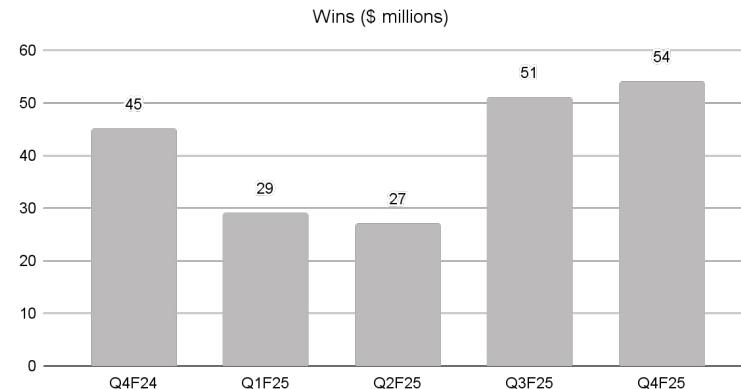
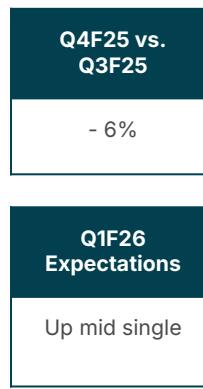
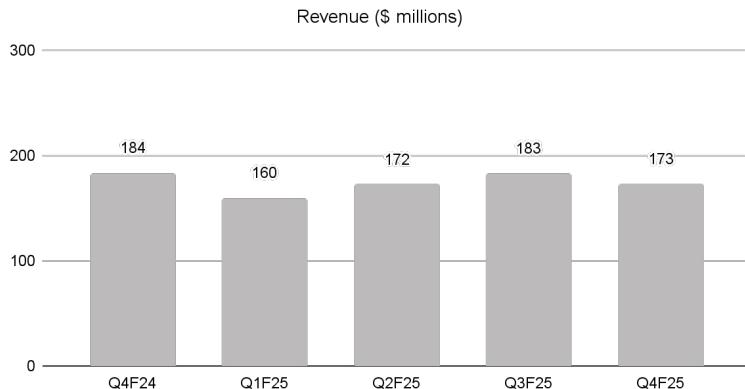


- Q1F26 revenue of \$1.050 billion to \$1.090 billion
- Investments in growth and operational efficiencies
- Q1F26 non-GAAP EPS of \$1.66 to \$1.81
- Accelerating F26 revenue growth toward 9-12% goal
- F26 free cash flow of approximately \$100 million

\*Excludes stock-based compensation expense

\*\*Represents midpoint of guidance

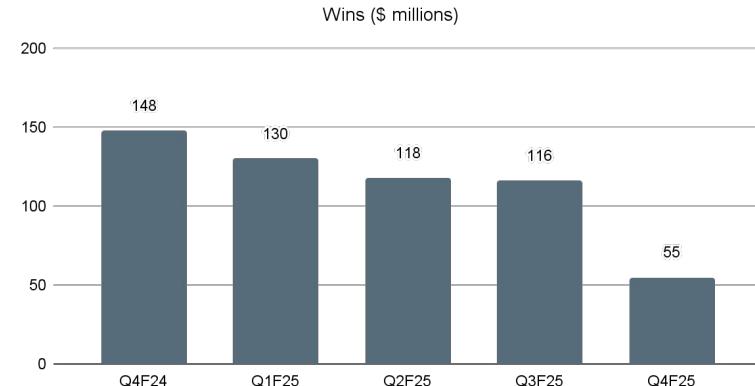
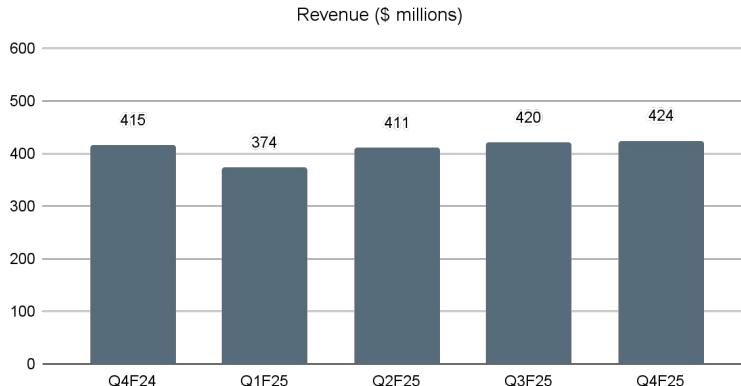
# MARKET SECTOR PERFORMANCE - AEROSPACE/DEFENSE



- Q4F25 missed expectations on program ramp timing
- Q1F26 growth from program ramps in commercial aerospace, defense and unmanned aircraft
- F26 growth expected to meet or exceed 9-12% goal reflecting program ramps in defense, unmanned aircraft and commercial aerospace

- Wins highlights:
  - Expanded relationship in unmanned aircraft
  - Record year for Aerospace/Defense engineering solutions

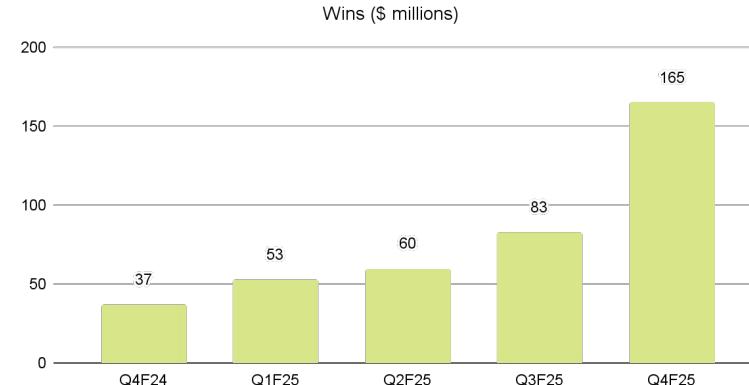
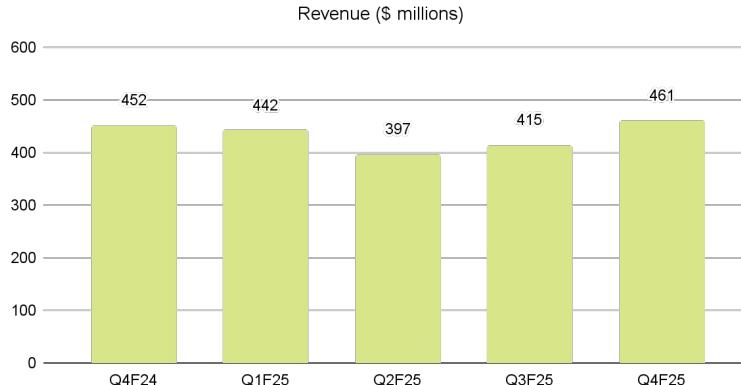
# MARKET SECTOR PERFORMANCE - HEALTHCARE/LIFE SCIENCES



- Q4F25 met expectations
- Q1F26 benefiting from multiple program ramps and some customer demand strength
- F26 growth expected to meet or exceed 9-12% goal supported by ongoing and new program ramps

- Wins highlights:
  - Sustaining services win with leading healthcare company
  - New customer in support of AI-powered digital cell analysis

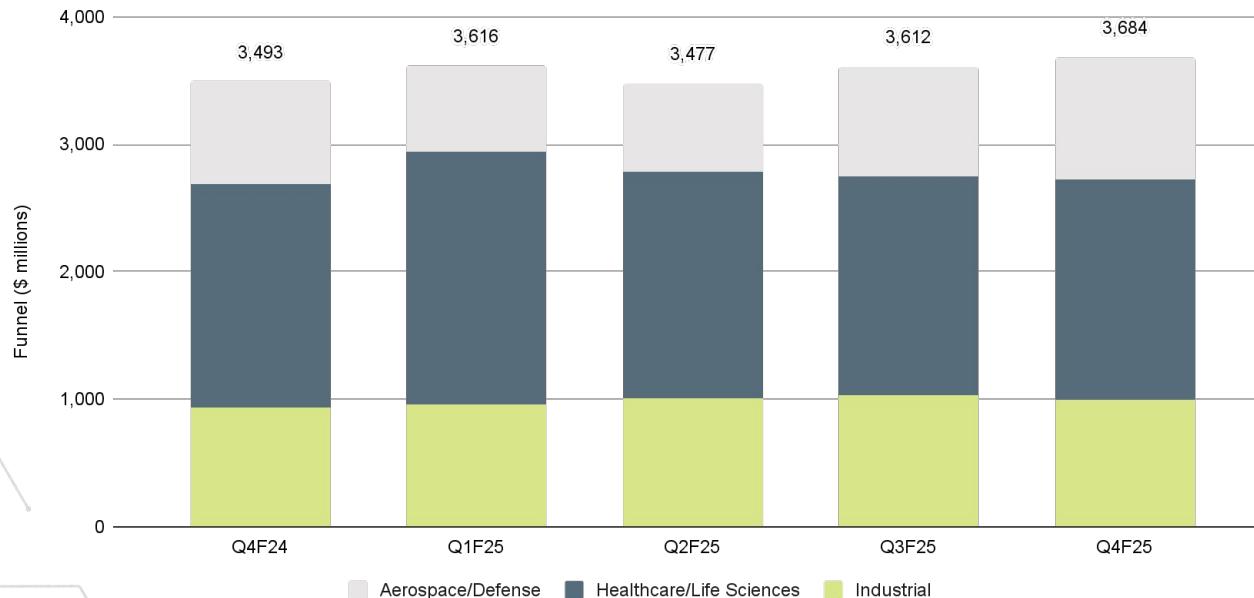
# MARKET SECTOR PERFORMANCE - INDUSTRIAL



- Q4F25 beat expectations on strength in semicap, broadband communications and energy
- Q1F26 weakness on seasonality and muted near-term demand
- Anticipate modest F26 growth benefiting from strength in semicap and growth in energy

- Wins highlights:
  - Robust semicap performance
  - Added relationship with a transportation customer subsidiary

# QUALIFIED MANUFACTURING FUNNEL TRENDS\*



*Funnel Supports Continued Strength in Manufacturing Wins*

\*Inclusive of sustaining services

## INCOME STATEMENT

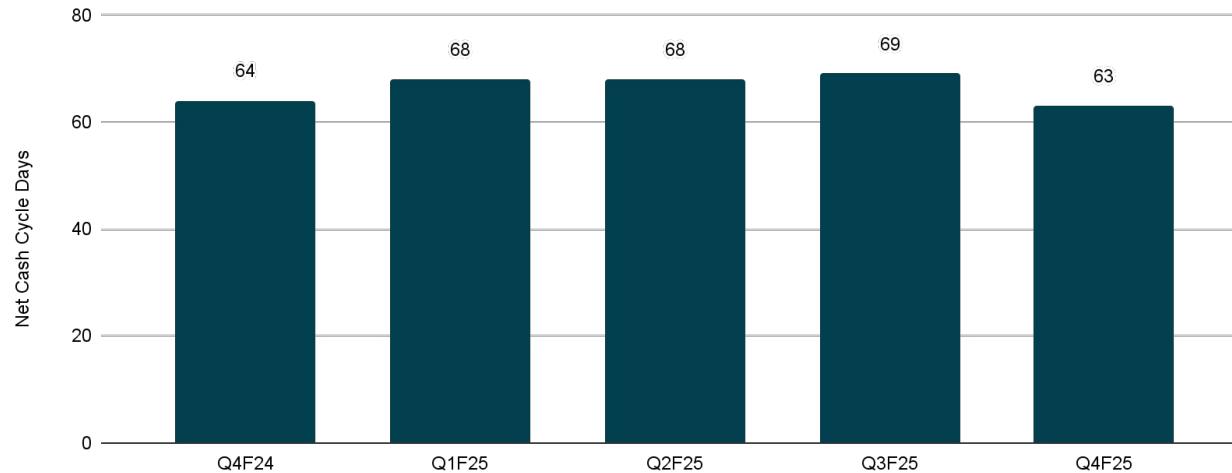
	Q4F24	Q3F25	Q4F25 Actual	Q4F25 Guidance
Revenue	\$1.051 billion	\$1.018 billion	\$1.058 billion	\$1.025 billion to \$1.065 billion
Gross margin	10.3%	10.1%	9.9%	9.8% to 10.1%
Selling & administrative expense *	\$54.1 million	\$49.7 million	\$51.7 million	\$50.0 to \$51.0 million
GAAP operating margin *	5.1%	5.3%	5.0%	5.0% to 5.4%
Non-GAAP operating margin	6.2%	6.0%	5.8%	5.7% to 6.1%
Non-operating expense	\$8.4 million	\$3.8 million	\$3.4 million	Approximately \$4.5 million
GAAP diluted EPS *	\$1.48	\$1.64	\$1.87	\$1.57 to \$1.72
Non-GAAP diluted EPS	\$1.85	\$1.90	\$2.14	\$1.82 to \$1.97

\*Includes stock-based compensation expense

## CASH FLOW AND BALANCE SHEET

	Q4F24	Q3F25	Q4F25
Free cash flow	\$193.8 million	\$13.2 million	\$97.2 million
Share repurchases	\$19.5 million	\$18.4 million	\$21.5 million
Cash balance	\$347 million	\$238 million	\$307 million
Total debt	\$247 million	\$143 million	\$138 million
Return on invested capital	11.8%	14.1%	14.6%
Cash cycle days	64 days	69 days	63 days

# WORKING CAPITAL TRENDS



	Q4F24	Q1F25	Q2F25	Q3F25	Q4F25
Days in Accounts Receivable	54	56	57	59	57
Days in Contract Assets	10	12	12	13	13
Days in Inventory	127	134	132	128	118
Days in Accounts Payable	59	69	70	72	70
Days in Advanced Payments	68	65	63	59	55
Net Cash Cycle Days	64	68	68	69	63

# FISCAL FIRST QUARTER 2026 GUIDANCE

	Q1F25	Q4F25	Q1F26 Guidance
Revenue	\$976 million	\$1.058 billion	\$1.050 billion to \$1.090 billion
GAAP diluted EPS *	\$1.34	\$1.87	\$1.40 to \$1.55
Non-GAAP diluted EPS	\$1.73	\$2.14	\$1.66 to \$1.81
Gross margin	10.3%	9.9%	9.8% to 10.1%
Selling & administrative expense *	\$49.1 million	\$51.7 million	\$51.5 to \$52.5 million
GAAP operating margin *	4.8%	5.0%	4.9% to 5.3%
Non-GAAP operating margin	6.0%	5.8%	5.6% to 6.0%
Depreciation and amortization	\$19.4 million	\$19.3 million	Approximately \$20 million
Non-operating expense	\$3.4 million	\$3.4 million	Approximately \$4.6 million
Effective tax rate	14%	(4%)	16% to 18%
Diluted weighted average shares outstanding	27.8 million	27.4 million	27.3 million
Cash cycle days	68	63	66 to 70 days

\*Includes stock-based compensation expense

# Q&A

Thank you.