

# Vontier Reports First Quarter Results and Reaffirms Full Year 2026 Guidance

2026-05-07

## First Quarter 2026 Results

- Sales of \$750.6 million, up 1.3% vs. prior year; Core sales up 1.7% year-over-year
- GAAP diluted net EPS of \$0.66; Adjusted diluted net EPS of \$0.80
- Operating cash flow was \$46.5 million; Adjusted free cash flow was \$28.0 million, representing 25% adjusted free cash flow conversion

## 2026 Outlook

- Initiates Q2 2026 guidance for adjusted diluted net EPS of \$0.78 to \$0.81
- Reaffirms FY 2026 guidance for adjusted diluted net EPS of \$3.35 to \$3.50

RALEIGH, N.C.--(BUSINESS WIRE)-- Vontier Corporation (NYSE: VNT), a leading global provider of critical technologies and solutions to connect, manage and scale the mobility ecosystem, today announced results for the first quarter ended April 3, 2026.

Reported sales in the first quarter increased 1.3% year-over-year to \$750.6 million. Core sales increased 1.7% led by strong demand for convenience retail solutions including fueling and environmental systems and payment technologies. Operating profit of \$134.8 million increased 3.6% from the prior year, and operating profit margin increased approximately 40 basis points, to 18.0%. Adjusted operating profit of \$157.6 million decreased 1.9% from the prior year and adjusted operating profit margin decreased 70 basis points to 21.0%. Net earnings were \$94.3 million, and adjusted net earnings were \$113.6 million, resulting in GAAP diluted net earnings per share of \$0.66

and adjusted diluted net earnings per share of \$0.80.

“Vontier delivered solid Sales and Order growth to start the year, and we continue to see meaningful momentum in our Convenience Retail end market, reinforcing our confidence in the growth opportunity ahead,” said Mark Morelli, President and Chief Executive Officer. “Demand trends across our most important end markets remain constructive, and we are confident in our outlook for the full year. We are focused on disciplined execution and capital allocation as we work to deliver strong full-year performance and long-term shareholder value.”

## Segment Results

Environmental & Fueling Solutions	Q1 2026	Q1 2025	Change
Sales (\$M)	\$344.8	\$329.8	4.5%
Segment Operating Profit (\$M)	\$101.9	\$97.5	4.5%
Segment Operating Profit Margin	29.6%	29.6%	flat

Environmental & Fueling Solutions reported sales increased 4.5% versus the prior year. Core sales increased 6.1%, led by strong demand for fuel dispensing equipment and aftermarket parts. Segment operating profit margin was flat on benefits from volume leverage and ongoing simplification initiatives, offset by unfavorable mix.

Mobility Technologies	Q1 2026	Q1 2025	Change
Sales <sup>(a)</sup> (\$M)	\$269.3	\$270.5	(0.4)%
Segment Operating Profit (\$M)	\$44.7	\$51.9	(13.9)%
Segment Operating Profit Margin	16.6%	19.2%	-260bps

<sup>(a)</sup> Includes \$16.4 million and \$12.2 million of intersegment sales for Q1 2026 and Q1 2025, respectively, that are eliminated in consolidation.

Mobility Technologies reported sales decreased 0.4% versus the prior year. Core sales decreased 1.2% year-over-year, on strong demand for convenience retail payment and point-of-sale technologies, offset by lower shipments of vehicle identification solutions versus the prior year. Segment operating profit margin declined 260 basis points year-over-year as ongoing simplification initiatives were more than offset by higher R&D expense and unfavorable mix.

Repair Solutions	Q1 2026	Q1 2025	Change
Sales (\$M)	\$152.9	\$153.0	(0.1)%
Segment Operating Profit (\$M)	\$30.4	\$33.2	(8.4)%
Segment Operating Profit Margin	19.9%	21.7%	-180bps

Repair Solutions reported and core sales declined 0.1% versus the prior year. Sales at Repair Solutions held flat as growth initiatives helped offset macroeconomic pressures impacting service technicians' discretionary spending. Segment operating profit margin declined 180 basis points on unfavorable mix and a reserve for bad debt.

## Other Items

- Announced an agreement to divest a majority of Teletrac Navman for a purchase price that values the business at \$220 million.
- Repurchased 1.8 million shares for \$70 million during the quarter
- Refinanced \$500 million bond maturity; Repaid \$200 million using cash on hand and refinanced the remaining \$300 million with a 364-day term loan
- Net leverage ratio ended Q1 at 2.4X

## 2026 Outlook

- Underlying fundamentals in previous guidance unchanged; Total Sales and Adjusted Operating Margin revised to reflect the impact of the Teletrac divestiture (expected to close in early June)
- Total sales of \$2,990 to \$3,040 million (including \$110 million headwind from divestiture); Core sales growth midpoint of approximately 3%
- Adjusted operating profit margin expansion midpoint of approximately 130bps year-over-year (including 50 basis point tailwind from divestiture)
- Adjusted diluted net EPS in the range of \$3.35 to \$3.50
- Adjusted free cash flow conversion of approximately 95%

## Q2 2026 Outlook

- Total sales of \$730 to \$740 million (including \$15 million headwind from divestiture); Core sales growth down approximately 1%
- Adjusted operating profit margin expansion of approximately 80 basis points (including 20 basis point tailwind from divestiture)
- Adjusted diluted net EPS in the range of \$0.78 to \$0.81 (including \$0.01 headwind from divestiture)

## Conference Call Details

Vontier will discuss results and outlook during its quarterly investor conference call today starting at 8:30 a.m. ET. The call and an accompanying slide presentation will be webcast on the "Investors" section of Vontier's website, [www.vontier.com](http://www.vontier.com), under "Events & Presentations." A replay of the webcast will be available at the same location shortly after the conclusion of the presentation.

The call can be accessed via webcast or by dialing +1 800-549-8228, along with the conference ID: 57509. A replay of the webcast will be available at the same location shortly after the conclusion of the presentation, or by dialing +1 888-660-6264, along with the passcode 57509 or under the "Investors" section of the Vontier website under "Events & Presentations."

## ABOUT VONTIER

Vontier (NYSE: VNT) is a global industrial technology company uniting productivity, automation and multi-energy technologies to meet the needs of a rapidly evolving, more connected mobility ecosystem. Leveraging leading market positions, decades of domain expertise and unparalleled portfolio breadth, Vontier powers the way the world moves – delivering smart, safe and sustainable solutions to our customers and the planet. Vontier has a culture of continuous improvement and innovation built upon the foundation of the Vontier Business System and embraced by colleagues worldwide. Additional information about Vontier is available on the Company's website at [www.vontier.com](http://www.vontier.com).

## NON-GAAP FINANCIAL MEASURES

In addition to the financial measures prepared in accordance with generally accepted accounting principles (GAAP), this earnings release also references "core sales growth," "adjusted operating profit," "adjusted operating profit margin," "adjusted net earnings," "adjusted diluted net earnings per share," "free cash flow," "adjusted free cash flow," "adjusted free cash flow conversion," "EBITDA," "adjusted EBITDA," "net debt," and "net leverage ratio" which are non-GAAP financial measures. The reasons why we believe these measures, when used in conjunction with the GAAP financial measures, provide useful information to investors, how management uses such non-GAAP financial measures, a reconciliation of these measures to the most directly comparable GAAP measures and other information relating to these measures are included in the supplemental reconciliation schedule attached. The non-GAAP financial measures should not be considered in isolation or as a substitute for the GAAP financial measures, but should instead be read in conjunction with the GAAP financial measures. The non-GAAP financial measures used by Vontier in this release may be different from similarly-titled non-GAAP measures used by other companies.

## FORWARD-LOOKING STATEMENTS

This release contains forward-looking statements within the meaning of the federal securities laws. These statements include, but are not limited to statements regarding Vontier Corporation's (the "Company's") business and acquisition opportunities, anticipated sales growth, anticipated adjusted operating margin expansion, anticipated adjusted net earnings per share, anticipated adjusted cash flow conversion, and anticipated earnings growth, and any other statements identified by their use of words like "anticipate," "expect," "believe," "outlook,"

“guidance,” or “will” or other words of similar meaning. There are a number of important risks and uncertainties that could cause actual results, developments and business decisions to differ materially from those suggested or indicated by such forward-looking statements and you should not place undue reliance on any such forward-looking statements. These risks and uncertainties include, among other things, deterioration of or instability in the economy, the markets we serve, changes in U.S. and international geopolitics, including trade policies, volatility in financial markets, contractions or lower growth rates and cyclicalities of markets we serve, competition, changes in industry standards and governmental policies and regulations that may adversely impact demand for our products or our costs, our ability to successfully identify, consummate, integrate and realize the anticipated value of appropriate acquisitions and successfully complete divestitures and other dispositions, our ability to develop and successfully market new products, software, and services and expand into new markets, the potential for improper conduct by our employees, agents or business partners, impact of divestitures, contingent liabilities relating to acquisitions and divestitures, impact of changes to tax laws, our compliance with changes in applicable laws and regulations, risks relating to global economic, political, war or hostility, public health, legal, compliance and business factors, risks relating to potential impairment of goodwill and other intangible assets, currency exchange rates, tax audits and changes in our tax rate and income tax liabilities, the impact of our debt obligations on our operations, litigation and other contingent liabilities including intellectual property and environmental, health and safety matters, our ability to adequately protect our intellectual property rights, risks relating to product, service or software defects, product liability and recalls, risks relating to product manufacturing, our relationships with and the performance of our channel partners, commodity costs and surcharges, our ability to adjust purchases and manufacturing capacity to reflect market conditions, reliance on sole sources of supply, security breaches or other disruptions of our information technology systems, adverse effects of restructuring activities, impact of changes to U.S. GAAP, labor matters, and disruptions relating to man-made and natural disasters. Additional information regarding the factors that may cause actual results to differ materially from these forward-looking statements is available in our SEC filings, including our Annual Report on Form 10-K for the year ended December 31, 2025. These forward-looking statements represent Vontier’s beliefs and assumptions only as of the date of this release and Vontier does not assume any obligation to update or revise any forward-looking statement, whether as a result of new information, future events and developments or otherwise.

VONTIER CORPORATION AND SUBSIDIARIES  
 CONSOLIDATED BALANCE SHEETS  
 (in millions)  
 (unaudited)

	April 3, 2026	December 31, 2025
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 233.8	\$ 492.2
Accounts receivable, net	529.6	527.4
Inventories	341.5	326.5

Prepaid expenses and other current assets	161.8	145.7
Total current assets	<u>1,266.7</u>	<u>1,491.8</u>
Property, plant and equipment, net	135.3	129.5
Operating lease right-of-use assets	33.4	34.4
Long-term financing receivables, net	288.0	285.0
Other intangible assets, net	395.4	412.4
Goodwill	1,757.0	1,757.6
Other assets	255.5	258.1
Total assets	<u>\$ 4,131.3</u>	<u>\$ 4,368.8</u>
<b>LIABILITIES AND EQUITY</b>		
Current liabilities:		
Short-term borrowings and current portion of long-term debt	\$ 305.6	\$ 502.2
Trade accounts payable	366.8	361.6
Current operating lease liabilities	13.8	14.3
Accrued expenses and other current liabilities	344.8	410.4
Total current liabilities	<u>1,031.0</u>	<u>1,288.5</u>
Long-term operating lease liabilities	24.0	24.8
Long-term debt	1,594.7	1,594.2
Other long-term liabilities	216.1	210.1
Total liabilities	<u>2,865.8</u>	<u>3,117.6</u>
Commitments and Contingencies		
Equity:		
Preferred stock	—	—
Common stock	—	—
Treasury stock	(1,000.3)	(929.8)
Additional paid-in capital	111.1	111.7
Retained earnings	2,021.3	1,930.5
Accumulated other comprehensive income	126.5	131.8
Total Vontier stockholders' equity	<u>1,258.6</u>	<u>1,244.2</u>
Noncontrolling interests	6.9	7.0
Total equity	<u>1,265.5</u>	<u>1,251.2</u>
Total liabilities and equity	<u>\$ 4,131.3</u>	<u>\$ 4,368.8</u>

VONTIER CORPORATION AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF EARNINGS  
(in millions, except per share amounts)  
(unaudited)

	Three Months Ended	
	April 3, 2026	March 28, 2025
Sales	\$ 750.6	\$ 741.1
Operating costs and expenses:		
Cost of sales, excluding amortization of acquisition-related intangible assets	(398.3)	(390.9)
Selling, general and administrative expenses	(159.0)	(160.3)
Research and development expenses	(41.4)	(40.2)
Amortization of acquisition-related intangible assets	(17.1)	(19.6)
Operating profit	<u>134.8</u>	<u>130.1</u>
Non-operating income (expense), net:		
Interest expense, net	(13.7)	(15.1)
Other non-operating expense, net	—	(3.9)
Earnings before income taxes	<u>121.1</u>	<u>111.1</u>
Provision for income taxes	(26.8)	(23.2)
Net earnings	<u>\$ 94.3</u>	<u>\$ 87.9</u>
Net earnings per share:		
Basic	\$ 0.67	\$ 0.59
Diluted	\$ 0.66	\$ 0.59
Weighted average shares outstanding:		
Basic	141.8	149.0
Diluted	142.5	149.5

CONSOLIDATED STATEMENTS OF CASH FLOWS  
(in millions)  
(unaudited)

	Three Months Ended	
	April 3, 2026	March 28, 2025
Cash flows from operating activities:		
Net earnings	\$ 94.3	\$ 87.9
Non-cash items:		
Depreciation expense	14.8	12.9
Amortization of acquisition-related intangible assets	17.1	19.6
Stock-based compensation expense	7.7	7.5
Change in deferred income taxes	4.3	(5.7)
Other non-cash items	0.4	11.0
Change in accounts receivable and long-term financing receivables, net	(7.3)	3.3
Change in other operating assets and liabilities	(84.8)	(26.1)
<b>Net cash provided by operating activities</b>	<b>46.5</b>	<b>110.4</b>
Cash flows from investing activities:		
Payments for additions to property, plant and equipment	(21.7)	(17.7)
Cash paid for equity investments	(0.3)	—
Proceeds from sale of equity investments	1.0	—
<b>Net cash used in investing activities</b>	<b>(21.0)</b>	<b>(17.7)</b>
Cash flows from financing activities:		
Proceeds from issuance of short-term debt	300.0	—
Proceeds from issuance of long-term debt	—	83.3
Repayment of long-term debt	(500.0)	(133.3)
Net proceeds from short-term borrowings	3.6	—
Payments for debt issuance costs	(0.4)	(2.3)
Payments of common stock cash dividend	(3.5)	(3.7)
Purchases of treasury stock	(70.0)	(55.0)
Proceeds from stock option exercises	2.2	1.9
Other financing activities	(13.1)	(10.6)
<b>Net cash used in financing activities</b>	<b>(281.2)</b>	<b>(119.7)</b>
Effect of exchange rate changes on cash and cash equivalents	(2.7)	4.2
Net change in cash and cash equivalents	(258.4)	(22.8)
Beginning balance of cash and cash equivalents	492.2	356.4
Ending balance of cash and cash equivalents	<b>\$ 233.8</b>	<b>\$ 333.6</b>

VONTIER CORPORATION AND SUBSIDIARIES  
SEGMENT FINANCIAL SUMMARY  
(in millions)  
(unaudited)

	Three Months Ended	
	April 3, 2026	March 28, 2025
<b>Sales</b>		
Environmental & Fueling Solutions	\$ 344.8	\$ 329.8
Mobility Technologies	269.3	270.5
Repair Solutions	152.9	153.0
Intersegment eliminations	(16.4)	(12.2)
<b>Total Vontier Sales</b>	<b>\$ 750.6</b>	<b>\$ 741.1</b>
<b>Segment Operating Profit</b>		
Environmental & Fueling Solutions	\$ 101.9	\$ 97.5
Mobility Technologies	44.7	51.9
Repair Solutions	30.4	33.2
<b>Segment Operating Profit Margin</b>		
Environmental & Fueling Solutions	29.6%	29.6%
Mobility Technologies	16.6%	19.2%
Repair Solutions	19.9%	21.7%
<b>Operating Profit &amp; Adjusted Operating Profit</b>		
Operating Profit (GAAP)	\$ 134.8	\$ 130.1
Operating Profit Margin (GAAP)	18.0%	17.6%
Adjusted Operating Profit (Non-GAAP)	\$ 157.6	\$ 160.6
Adjusted Operating Profit Margin (Non-GAAP)	21.0%	21.7%

VONTIER CORPORATION AND SUBSIDIARIES  
RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

## AND OTHER INFORMATION

### Core Sales Growth

We define core sales growth as the change in total sales calculated according to GAAP but excluding (i) sales from acquired and certain divested businesses; (ii) the impact of currency translation; and (iii) certain other items.

- References to sales attributable to acquisitions or acquired businesses refer to GAAP sales from acquired businesses recorded prior to the first anniversary of the acquisition less the amount of sales attributable to certain divested or exited businesses or product lines not considered discontinued operations.
- The portion of sales attributable to the impact of currency translation is calculated as the difference between (a) the period-to-period change in sales (excluding sales from acquired businesses) and (b) the period-to-period change in sales, including foreign operations, (excluding sales from acquired businesses) after applying the current period foreign exchange rates to the prior year period.
- The portion of sales attributable to other items is calculated as the impact of those items which are not directly correlated to core sales which do not have an impact on the current or comparable period.

Core sales growth should be considered in addition to, and not as a replacement for or superior to, total sales, and may not be comparable to similarly titled measures reported by other companies.

Management believes that reporting the non-GAAP financial measure of core sales growth provides useful information to investors by helping identify underlying growth trends in our business and facilitating easier comparisons of our sales performance with our performance in prior and future periods and to our peers. We exclude the effect of acquisitions and certain divestiture-related items because the nature, size and number of such transactions can vary dramatically from period to period and between us and our peers. We exclude the effect of currency translation and certain other items from core sales because these items are either not under management's control or relate to items not directly correlated to core sales growth. Management believes the exclusion of these items from core sales growth may facilitate assessment of underlying business trends and may assist in comparisons of long-term performance.

### Adjusted Operating Profit and Adjusted Operating Profit Margin

Adjusted operating profit refers to operating profit calculated in accordance with GAAP, but excluding amortization of acquisition-related intangible assets, costs associated with restructurings including one-time termination benefits and related charges and impairment and other charges associated with facility closure, contract termination and other related activities, and the related impact of certain divested or exited businesses or product lines not considered discontinued operations ("Restructuring- and divestiture-related adjustments"), transaction- and deal-

related costs, asbestos-related adjustments associated with certain divested businesses, one-time costs related to the separation, amortization of acquisition-related inventory fair value step-up, gains and losses on sale of property, and other charges which represent charges incurred that are not part of our core operating results ("Other charges"). Adjusted operating profit margin refers to adjusted operating profit divided by GAAP sales.

## Adjusted Net Earnings and Adjusted Diluted Net Earnings per Share

Adjusted net earnings refers to net earnings calculated in accordance with GAAP, but excluding on a pretax basis amortization of acquisition-related intangible assets, Restructuring- and divestiture-related adjustments, transaction- and deal-related costs, asbestos-related adjustments associated with certain divested businesses, one-time costs related to the separation, amortization of acquisition-related inventory fair value step-up, gains and losses on sale of property, Other charges, non-cash write-offs of deferred financing costs, gains and losses on sale of businesses and gains and losses on investments, including the tax effect of these adjustments and other tax adjustments. The tax effect of such adjustments was calculated by applying our estimated adjusted effective tax rate to the pretax amount of each adjustment. Adjusted diluted net earnings per share refers to adjusted net earnings divided by the weighted average diluted shares outstanding.

## Free Cash Flow, Adjusted Free Cash Flow and Adjusted Free Cash Flow Conversion

Free cash flow refers to cash flow from operations calculated according to GAAP but excluding capital expenditures. Adjusted free cash flow refers to free cash flow adjusted for cash received from the sale of property, plant and equipment and cash paid for Restructuring- and divestiture-related adjustments, transaction- and deal-related costs and Other charges. Adjusted free cash flow conversion refers to adjusted free cash flow divided by adjusted net earnings.

## Net Leverage Ratio, EBITDA and Adjusted EBITDA

EBITDA refers to net earnings calculated in accordance with GAAP, excluding interest, taxes, depreciation and amortization of acquisition-related intangible assets. Adjusted EBITDA refers to EBITDA adjusted for Restructuring- and divestiture-related adjustments, transaction- and deal-related costs, asbestos-related adjustments associated with certain divested businesses, one-time costs related to the separation, amortization of acquisition-related inventory fair value step-up, gains and losses on sale of property, Other charges, non-cash write-offs of deferred financing costs, gains and losses on sale of businesses and gains and losses on investments. Net leverage ratio refers to net debt divided by Adjusted EBITDA.

Management believes that these non-GAAP financial measures provide useful information to investors by reflecting additional ways of viewing aspects of our operations that, when reconciled to the corresponding GAAP measure,

help our investors to understand the long-term profitability trends of our business, and facilitate comparisons of our profitability to prior and future periods and to our peers.

These non-GAAP measures should be considered in addition to, and not as a replacement for or superior to, the comparable GAAP measures, and may not be comparable to similarly titled measures reported by other companies.

A reconciliation of each of the projected Core Sales Growth, Adjusted Operating Profit Margin, Adjusted Diluted Net Earnings Per Share and Adjusted Free Cash Flow Conversion, which are forward-looking non-GAAP financial measures, to the most directly comparable GAAP financial measure, is not provided because the company is unable to provide such reconciliation without unreasonable effort. The inability to provide each reconciliation is due to the unpredictability of the amounts and timing of events affecting the items we exclude from the non-GAAP measure.

## Components of Sales Growth

	% Change Three Months Ended April 3, 2026 vs. Comparable 2025 Period			
	Environmental & Fueling Solutions	Mobility Technologies	Repair Solutions	Total
Total Sales Growth (GAAP)	4.5%	(0.4)%	(0.1)%	1.3%
Core sales growth (Non-GAAP)	6.1%	(1.2)%	(0.1)%	1.7%
Acquisitions and divestitures (Non-GAAP)	(3.5)%	(1.5)%	—%	(2.1)%
Currency exchange rates (Non-GAAP)	1.9%	2.3%	—%	1.7%

## Reconciliation of Operating Profit to Adjusted Operating Profit

\$ in millions	Three Months Ended	
	April 3, 2026	March 28, 2025
Operating Profit (GAAP)	\$ 134.8	\$ 130.1
Amortization of acquisition-related intangible assets	17.1	19.6
Restructuring- and divestiture-related adjustments	4.8	10.9
Transaction- and deal-related costs	0.7	0.9
Asbestos-related adjustments	0.2	(0.7)
Other charges	—	(0.2)
Adjusted Operating Profit (Non-GAAP)	\$ 157.6	\$ 160.6
Operating Profit Margin (GAAP)	18.0%	17.6%
Adjusted Operating Profit Margin (Non-GAAP)	21.0%	21.7%

## Reconciliation of Net Earnings to Adjusted Net Earnings

(\$ in millions)	Three Months Ended	
	April 3, 2026	March 28, 2025
Net Earnings (GAAP)	\$ 94.3	\$ 87.9
Amortization of acquisition-related intangible assets	17.1	19.6
Restructuring- and divestiture-related adjustments	4.8	10.9
Transaction- and deal-related costs	0.7	0.9
Asbestos-related adjustments	0.2	(0.7)
Other charges	0.3	(0.2)
Non-cash write-off of deferred financing costs	—	0.2
(Gain) loss on equity investments	(0.4)	3.6
Tax effect of the Non-GAAP adjustments and other tax adjustments	(3.4)	(7.3)
Adjusted Net Earnings (Non-GAAP)	\$ 113.6	\$ 114.9
Diluted weighted average shares outstanding	142.5	149.5
Diluted Net Earnings Per Share (GAAP)	\$ 0.66	\$ 0.59
Adjusted Diluted Net Earnings Per Share (Non-GAAP)	\$ 0.80	\$ 0.77

## Reconciliation of Operating Cash Flow to Free Cash Flow, Adjusted Free Cash Flow, and Adjusted Free Cash Flow Conversion

(\$ in millions)	Three Months Ended	
	April 3, 2026	March 28, 2025
Operating Cash Flow (GAAP)	\$ 46.5	\$ 110.4
Less: Purchases of property, plant & equipment (capital expenditures)	(21.7)	(17.7)
Free Cash Flow (Non-GAAP)	\$ 24.8	\$ 92.7
Restructuring- and divestiture-related adjustments	2.5	2.1
Transaction- and deal-related costs	0.7	0.8
Adjusted Free Cash Flow (Non-GAAP)	\$ 28.0	\$ 95.6
Adjusted Net Earnings (Non-GAAP)	\$ 113.6	\$ 114.9
Adjusted Free Cash Flow Conversion (Non-GAAP)	24.6%	83.2%

## Net Leverage Ratio and Reconciliation from Net Earnings to EBITDA to Adjusted EBITDA

Total Debt	\$ 1,906.0
Less: Cash	(233.8)
Net Debt	\$1,672.2
Adjusted EBITDA (Non-GAAP)	\$ 705.9
Net Leverage Ratio	2.4

(\$ in millions)	Three Months Ended	LTM
	April 3, 2026	April 3, 2026
Net Earnings (GAAP)	\$ 94.3	\$ 412.5
Interest expense, net	13.7	58.4
Income tax expense	26.8	105.7
Depreciation and amortization expense	31.9	124.6
EBITDA (Non-GAAP)	\$ 166.7	\$ 701.2
Restructuring- and divestiture-related adjustments	4.8	11.4

Transaction- and deal-related costs	0.7	3.3
Asbestos-related adjustments	0.2	0.6
Other charges	0.3	(0.9)
Gain on sale of businesses	—	(3.5)
Gain on equity investments	(0.4)	(6.2)
Adjusted EBITDA (Non-GAAP)	<u>\$ 172.3</u>	<u>\$ 705.9</u>

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Source: Vontier Corporation