

DuPont de Nemours, Inc. ("DuPont" or the "Company")
Reconciliation of non-GAAP financial measures and other supplemental information

Unless otherwise indicated, all financial metrics presented reflect continuing operations only.

This communication includes information that does not conform to accounting principles generally accepted in the United States of America ("U.S. GAAP") and are considered non-GAAP measures. Management uses these measures internally for planning, forecasting and evaluating the performance of the Company, including allocating resources. DuPont's management believes these non-GAAP financial measures are useful to investors because they provide additional information related to the ongoing performance of DuPont to offer a more meaningful comparison related to future results of operations. These non-GAAP financial measures supplement disclosures prepared in accordance with U.S. GAAP, and should not be viewed as an alternative to U.S. GAAP. Furthermore, such non-GAAP measures may not be consistent with similar measures provided or used by other companies. Reconciliations for these Non-GAAP measures to U.S. GAAP are provided in the following tables. Non-GAAP measures included in this communication are defined below. The Company has not provided forward-looking U.S. GAAP financial measures or a reconciliation of forward-looking non-GAAP financial measures to the most comparable U.S. GAAP financial measures on a forward-looking basis because the Company is unable to predict with reasonable certainty the ultimate outcome of certain future events. These events include, among others, the impact of portfolio changes, including asset sales, mergers, acquisitions, and divestitures; contingent liabilities related to litigation, environmental and indemnifications matters; impairments and discrete tax items. These items are uncertain, depend on various factors, and could have a material impact on U.S. GAAP results for the guidance period.

Significant items are items that arise outside the ordinary course of business for the Company, and beginning in the first quarter 2025, includes items for nonconsolidated affiliates, that the Company's management believes may cause misinterpretation of underlying business and investment performance, both historical and future, based on a combination of some or all of the item's size, unusual nature and infrequent occurrence. Management classifies as significant items certain costs and expenses associated with integration and separation activities related to transformational acquisitions and divestitures as they are considered unrelated to ongoing business performance. Management believes the update to the definition of significant items to include those related to nonconsolidated affiliates reflects a more accurate measure of the ongoing performance of the investment. There were no significant items associated with nonconsolidated affiliates recorded for the three and twelve month periods ended December 31, 2025 and December 31, 2024.

Indirect costs, such as those related to corporate and shared service functions allocated to the separated Electronics business, the divested Delrin® business and the Aramids business, do not meet the criteria for discontinued operations and are reported within continuing operations in all respective periods presented. The Company has, is, will or expects to be reimbursed in accordance with the applicable transition service agreements ("TSAs") for the portion of indirect costs related to activities the Company is, will or expects to undertake on a transitional basis to support a) the divested Delrin® business, b) Qnity not beyond year end 2027 for services and 2040 for site leases and, c) the Aramids Business post the intended Aramids Divestiture, but not beyond 2028 (such indirect costs "Future Reimbursable Indirect Costs"). Services provided and costs reimbursed in accordance with the applicable TSAs include but are not limited to, costs associated with information technology services/support, product stewardship and regulatory support, facilities services, and shared property lease costs.

Future Reimbursable Indirect Costs do not meet the criteria for discontinued operations and therefore are included in both GAAP Net Income from Continuing Operations and in GAAP Cash provided by operating activities-continuing operations for all periods presented. Future Reimbursable Indirect Costs are excluded from Adjusted Earnings, Operating EBITDA and beginning in the fourth quarter 2025, from Transaction-Adjusted Free Cash Flow, each defined below. Such indirect costs that are not subject to future reimbursement are reported within continuing operations in Corporate & Other and are included within Adjusted Earnings, Operating EBITDA, and Cash provided by operating activities-continuing operations.

Corporate DDOB Remediation Costs are environmental remediation costs, including certain investigate, remediate and restoration costs, associated with discontinued or divested operations, businesses or product lines ("Corporate DDOB Remediation Costs"). Subsequent to the spin-off of Qnity and beginning with the fourth quarter of 2025, DDOB Remediation Costs are excluded from Adjusted Earnings and Operating EBITDA, as defined below, to provide better insight into the underlying business performance of the Company. This update was applied for all periods presented.

Organic Sales is defined as net sales excluding the impacts of currency and portfolio.

Adjusted Earnings is defined as income from continuing operations excluding the after-tax impact of significant items, after-tax impact of amortization expense of intangibles, the after-tax impact of non-operating pension / other post employment benefits ("OPEB") credits / costs, Future Reimbursable Indirect Costs and Corporate DDOB Remediation Costs.

Adjusted Earnings is the numerator used in the calculation of Adjusted EPS, as well as the denominator in Adjusted Free Cash Flow Conversion.

Adjusted EPS is defined as Adjusted Earnings per common share - diluted. Management estimates amortization expense in 2026 associated with intangibles to be about \$270 million on a pre-tax basis, or approximately \$0.50 per share.

The Company's measure of profit/loss for segment reporting purposes is Operating EBITDA as this is the manner in which the Company's chief operating decision maker ("CODM") assesses performance and allocates resources. The Company defines Operating EBITDA as earnings (i.e., "Income from continuing operations before income taxes") before interest, depreciation, amortization, non-operating pension / OPEB benefits / charges, and foreign exchange gains / losses, excluding Future Reimbursable Indirect Costs, Corporate DDOB Remediation Costs, and adjusted for significant items. Reconciliations of these measures are provided on the following pages.

Operating EBITDA Margin is defined as Operating EBITDA divided by Net Sales.

Incremental Margin is the change in Operating EBITDA divided by the change in Net Sales for the applicable period.

Adjusted Free Cash Flow is defined as cash provided by/used for operating activities from continuing operations less capital expenditures and excluding the impact of cash inflows/outflows that are unusual in nature and/or infrequent in occurrence that neither relate to the ordinary course of the Company's business nor reflect the Company's underlying business liquidity. As a result, Adjusted Free Cash Flow represents cash that is available to the Company, after investing in its asset base, to fund obligations using the Company's primary source of liquidity, cash provided by operating activities from continuing operations. Management believes Adjusted Free Cash Flow, even though it may be defined differently from other companies, is useful to investors, analysts and others to evaluate the Company's cash flow and financial performance, and it is an integral measure used in the Company's financial planning process. Management notes that there were no exclusions for items that are unusual in nature and/or infrequent in occurrence for the three and twelve-month periods ended December 31, 2025 and December 31, 2024.

Adjusted Free Cash Flow Conversion is defined as Adjusted Free Cash Flow divided by Adjusted Earnings. Management uses Adjusted Free Cash Flow Conversion as an indicator of our ability to convert earnings to cash.

Management believes supplemental non-GAAP financial measures including Transaction-Adjusted Free Cash Flow and Transaction-Adjusted Free Cash Flow Conversion (each defined below) provide an integral view of information on the Company's underlying business performance during this period of transformational change. Management believes the Electronics Separation and Aramids Divestiture collectively represent a significant transformational change for the Company and separation-related transaction cost payments impact comparability to the Company's continuing operations. Management believes Transaction-Adjusted Free Cash Flow, which may be defined differently from other companies, is useful to investors, analysts and others to evaluate the Company's cash flow and financial performance, and it is an integral measure used in the Company's financial planning process. These non-GAAP financial measures are not intended to represent residual cash flow for discretionary expenditures since other non-discretionary expenditures, such as mandatory debt service requirements, are not deducted from the measure.

Transaction-Adjusted Free Cash Flow is defined as cash provided by/used for operating activities from continuing operations less capital expenditures and removing the impact of separation-related transaction costs and other payment and cash inflows/outflows that are unusual in nature and/or infrequent in occurrence that neither relate to the ordinary course of the Company's business nor reflect the Company's underlying business liquidity.

Transaction-Adjusted Free Cash Flow Conversion is defined as Transaction-Adjusted Free Cash Flow excluding separation-related transaction costs, divided by Adjusted Earnings.

Separation-related transaction costs and other payments include cash outflows directly associated with the Electronics Separation and the Aramids Divestiture. These costs include advisor and banking fees, payments related to establishing a new capital structure (including fees associated with interest rate swaps), capital expenditures required to facilitate physical asset separation, restructuring payments associated with senior leadership, and Future Reimbursable Indirect Costs, among other expenditures.

Future Reimbursable Indirect Costs are excluded from Adjusted Earnings and Operating EBITDA. To provide comparable data analysis, the Company has also adjusted payments associated with Future Reimbursable Indirect Costs within *Separation-related transaction costs and other payments*. This adjustment is intended to provide insight into the Company's underlying business performance. For the three and twelve months ended December 31, 2025, the Company adjusted \$11 million and \$70 million, respectively associated with Future Reimbursable Indirect Costs within *Separation-related transaction costs and other payments*.

For the twelve months ended December 31, 2025, the Company paid \$123 million in fees associated with the settlement of interest rate swaps related to the 2048 notes, representing the allocated of the fair value of the swaps at the time of settlement, and \$21 million in fees associated with the debt exchange. A total of \$124 million and \$144 million were reflected in *Separation-related transaction costs and other payments* for the three and twelve month periods ended December 31, 2025, respectively, these amounts related to achieving the post Electronics Separation capital structure. \$4 million and \$16 million were reflected in *Separation-related transaction costs* and other payments for the three months and twelve months ended December 31, 2025, respectively, as these expenditures related to the costs incurred to complete the physical separation of shared locations.

Additionally, \$4 million and \$16 million were reflected in *Separation-related transaction costs and other payments* for the three and twelve month periods ended December 31, 2025, respectively, for expenditures incurred to complete the physical separation of shared locations.

Finally, \$9 million of restructuring and other separation payments to senior leadership were reflected in *Separation-related transaction costs and other payments* for the three and twelve month periods ended December 31, 2025. These payments were reflected in other cash payments as they related to the establishment of the post-spin leadership structure.

DuPont de Nemours, Inc.

Net Sales (Unaudited)

<i>In millions</i>	FY 2025	4Q25	3Q25	2Q25	1Q25	FY 2024	4Q24	3Q24	2Q24	1Q24
Net Sales	\$ 6,849	\$ 1,693	\$ 1,795	\$ 1,749	\$ 1,612	\$ 6,719	\$ 1,689	\$ 1,714	\$ 1,717	\$ 1,599

Selected Non-GAAP Calculation of Operating EBITDA (Unaudited)

<i>In millions</i>	FY 2025	4Q25	3Q25	2Q25	1Q25	FY 2024	4Q24	3Q24	2Q24	1Q24
Income (loss) from continuing operations, net of tax (GAAP)	\$ 98	\$ (108)	\$ 102	\$ 24	\$ 80	\$ (96)	\$ (291)	\$ 221	\$ (28)	\$ 2
+ Provision for (benefit from) income taxes on continuing operations	102	42	(11)	54	17	213	92	66	29	26
Income (loss) from continuing operations before income taxes	\$ 200	\$ (66)	\$ 91	\$ 78	\$ 97	\$ 117	\$ (199)	\$ 287	\$ 1	\$ 28
+ Depreciation and amortization	647	159	162	166	160	635	163	163	158	151
- Interest income ¹	72	20	17	18	17	74	19	14	21	20
+ Interest expense ²	311	61	84	84	82	365	84	86	99	96
- Non-operating pension/OPEB benefit credits	5	3	-	-	2	9	2	2	-	5
- Foreign exchange (losses) gains, net	(34)	(5)	(12)	(14)	(3)	(3)	16	(14)	(4)	(1)
+ Future reimbursable indirect costs	89	14	25	25	25	100	25	25	25	25
+ Remediation costs associated with divested businesses	12	4	3	2	3	14	3	3	4	4
- Adjustments for significant items (charge) benefit	(412)	(255)	(76)	(72)	(9)	(380)	(356)	147	(130)	(41)
Operating EBITDA (non-GAAP)	\$ 1,628	\$ 409	\$ 436	\$ 423	\$ 360	\$ 1,531	\$ 395	\$ 415	\$ 400	\$ 321

1. Excludes accrued interest income earned on employee retention credits and employee retention credits and interest income earned on cash held in escrow associated with the Quity financing. Refer to details of significant items on the following page.

2. Excludes interest rate swap basis amortization. Refer to details of significant items on the following page.

GAAP Income from Continuing Operations Margin

<i>In millions</i>	FY 2025	4Q25	3Q25	2Q25	1Q25	FY 2024	4Q24	3Q24	2Q24	1Q24
Income (loss) from continuing operations margin	1.4%	(6.4)%	5.7%	1.4%	5.0%	(1.4)%	(17.2)%	12.9%	(1.6)%	0.1%

Operating EBITDA Margin

<i>In millions</i>	FY 2025	4Q25	3Q25	2Q25	1Q25	FY 2024	4Q24	3Q24	2Q24	1Q24
Total operating EBITDA margin (non-GAAP) ¹	23.8%	24.2%	24.3%	24.2%	22.3%	22.8%	23.4%	24.2%	23.3%	20.1%

1. Operating EBITDA Margin is Operating EBITDA as a percentage of net sales.

DuPont de Nemours, Inc.

Pretax Significant Items (Unaudited)

<i>In millions</i>	FY 2025	4Q25	3Q25	2Q25	1Q25	FY 2024	4Q24	3Q24	2Q24	1Q24
Acquisition, integration and separation costs ²	\$ (203)	\$ (36)	\$ (62)	\$ (55)	\$ (50)	\$ (90)	\$ (59)	\$ (24)	\$ (4)	\$ (3)
Restructuring and asset-related charges - net ³	(151)	(94)	(18)	-	(39)	(57)	(9)	(15)	(13)	(20)
Income tax related item ⁴	-	-	-	-	-	7	-	-	-	7
Inventory write-offs ⁵	-	-	-	-	-	(25)	2	(2)	-	(25)
Loss on debt extinguishment ⁶	(114)	(114)	-	-	-	(74)	-	-	(74)	-
Interest rate swap mark-to-market gain (loss) ⁷	29	(17)	(4)	(27)	77	(139)	(290)	190	(39)	-
Qnity Financing ⁸	15	6	9	-	-	-	-	-	-	-
Other benefits (credits), net ⁹	12	-	(1)	10	3	(2)	-	(2)	-	-
Total pretax significant items (charge) benefit	\$ (412)	\$ (255)	\$ (76)	\$ (72)	\$ (9)	\$ (380)	\$ (356)	\$ 147	\$ (130)	\$ (41)

Significant Items, net of tax (Unaudited)

<i>In millions</i>	FY 2025	4Q25	3Q25	2Q25	1Q25	FY 2024	4Q24	3Q24	2Q24	1Q24
Total significant items (charge) benefit, net of tax	\$ (316)	\$ (238)	\$ (5)	\$ (76)	\$ 3	\$ (400)	\$ (380)	\$ 109	\$ (99)	\$ (30)

Significant Items Earnings Per Share (Unaudited)

<i>In millions</i>	FY 2025 ¹	4Q25	3Q25	2Q25	1Q25	FY 2024 ¹	4Q24	3Q24	2Q24	1Q24
Total significant items (charge) benefit - diluted	\$ (0.76)	\$ (0.57)	\$ (0.01)	\$ (0.19)	\$ 0.01	\$ (0.95)	\$ (0.90)	\$ 0.26	\$ (0.24)	\$ (0.07)

1. Earnings (Loss) per share amounts from continuing operations - diluted for the year may not equal the sum of the quarterly (loss) earnings per common share from continuing operations - diluted amounts due to the change in average share calculations.

2. Acquisition, integration and separation costs primarily related to the Previously Intended Business Separations, the Electronics Separation, the acquisitions of Donatelle Plastics and Spectrum Plastics Group, and the sale of divested business units.

3. Includes restructuring actions and asset related charges.

4. Reflects the impact of an international tax audit in Q1 2024.

5. Reflects net raw material inventory write-offs recorded in "Cost of Sales" in connection with restructuring actions related to plant line closures.

6. The year ended December 31, 2025 includes \$15 million of treasury transaction-related fees in addition to \$99 million loss on debt extinguishment related to the Debt Exchange, Special Mandatory Redemption, Consent Solicitation and Offer to Purchase. The year ended December 31, 2024 reflects the loss on extinguishment of debt related to the partial redemption of the 2038 Notes.

7. Includes the mark-to-market gain (loss) related to the 2022 Swaps and 2024 Swaps, net interest settlement loss and basis amortization related to the 2022 Swaps.

8. Includes interest income earned on cash held in escrow associated with the Qnity notes.

9. Other benefits (credits), net includes the following items:

- FY 2025 includes legal costs associated with pending intellectual property matter (Q2 2025: \$5 million pre-tax cost, Q3 2025: \$9 million pre-tax cost, Q4 2025: \$8 million pre-tax cost), benefits related to an adjustment of the Donatelle contingent earn-out liability (Q2 2025: \$12 million pre-tax benefit, Q3 2025: \$7 million pre-tax benefit), Employee Retention Credits pursuant to the Coronavirus Aid, Relief, and Economic Security ("CARES") Act (Q1 2025: \$3 million pre-tax benefit, Q2 2025: \$3 million pre-tax benefit, Q4 2025: \$5 million pre-tax benefit), and a benefit related to an indemnification receivable for a tax matter (Q4 2025: \$3 million pre-tax benefit).

- Q3 2024 reflects amortization of an inventory step-up adjustment related to the Donatelle Plastics acquisition (Q3 2024: \$2 million pre-tax cost).

DuPont de Nemours, Inc.
Adjusted EPS

Pretax Non-GAAP Adjustments to Net Income (Unaudited)

<i>In millions</i>	FY 2025	4Q25	3Q25	2Q25	1Q25	FY 2024	4Q24	3Q24	2Q24	1Q24
Income (loss) from continuing operations before income taxes (GAAP)	\$ 200	\$ (66)	\$ 91	\$ 78	\$ 97	\$ 117	\$ (199)	\$ 287	\$ 1	\$ 28
Less: Significant items (charge) benefit, before tax ¹	(412)	(255)	(76)	(72)	(9)	(380)	(356)	147	(130)	(41)
Less: Amortization of intangibles, before tax ¹	(291)	(71)	(71)	(74)	(75)	(294)	(76)	(75)	(73)	(70)
Less: Non-op pension / OPEB benefit credits, before tax ¹	5	3	-	-	2	9	2	2	-	5
Less: Future reimbursable indirect costs, before tax ¹	(89)	(14)	(25)	(25)	(25)	(100)	(25)	(25)	(25)	(25)
Less: Remediation costs associated with divested businesses ¹	(12)	(4)	(3)	(2)	(3)	(14)	(3)	(3)	(4)	(4)
Adjusted earnings, before tax (non-GAAP)	\$ 999	\$ 275	\$ 266	\$ 251	\$ 207	\$ 896	\$ 259	\$ 241	\$ 233	\$ 163

1. Impact on income (loss) from continuing operations before income taxes.

Non-GAAP Adjustments to Net Income (Unaudited)

<i>In millions</i>	FY 2025	4Q25	3Q25	2Q25	1Q25	FY 2024	4Q24	3Q24	2Q24	1Q24
Net income (loss) from continuing operations available to DuPont common stockholders (GAAP)	\$ 88	\$ (111)	\$ 98	\$ 23	\$ 78	\$ (98)	\$ (294)	\$ 221	\$ (26)	\$ 1
Less: Significant items (charge) benefit, net of tax ¹	(316)	(238)	(5)	(76)	3	(400)	(380)	109	(99)	(30)
Less: Amortization of intangibles, net of tax ¹	(227)	(55)	(55)	(58)	(59)	(231)	(60)	(59)	(57)	(55)
Less: Non-op pension / OPEB benefit credits, net of tax ¹	5	3	-	-	2	7	2	1	-	4
Less: Future reimbursable indirect costs, net of tax ¹	(69)	(11)	(19)	(19)	(20)	(77)	(19)	(19)	(20)	(19)
Less: Remediation costs associated with divested businesses ¹	(9)	(3)	(3)	(1)	(2)	(10)	(2)	(2)	(3)	(3)
Adjusted earnings, net of tax (non-GAAP)	\$ 704	\$ 193	\$ 180	\$ 177	\$ 154	\$ 613	\$ 165	\$ 191	\$ 153	\$ 104

1. Impact on income (loss) from continuing operations available to DuPont common stockholders, net of tax. The income tax effect for each adjustment was calculated based on the statutory tax rate for the jurisdiction(s) in which the adjustment was taxable or deductible.

Non-GAAP Adjustments to Earnings Per Share (Unaudited)

<i>In millions</i>	FY 2025 ¹	4Q25	3Q25	2Q25	1Q25	FY 2024 ¹	4Q24	3Q24	2Q24	1Q24
Earnings (loss) per common share from continuing operations - diluted (GAAP)	\$ 0.21	\$ (0.27)	\$ 0.23	\$ 0.05	\$ 0.19	\$ (0.23)	\$ (0.70)	\$ 0.53	\$ (0.06)	\$ -
Less: Significant items (charge) benefit - diluted ²	(0.76)	(0.57)	(0.01)	(0.19)	0.01	(0.95)	(0.90)	0.26	(0.24)	(0.07)
Less: Amortization of intangibles - diluted ²	(0.54)	(0.13)	(0.13)	(0.14)	(0.14)	(0.55)	(0.14)	(0.14)	(0.14)	(0.13)
Less: Non-op pension / OPEB benefit credits - diluted ²	0.01	0.01	-	-	-	0.02	-	-	-	0.01
Less: Future reimbursable indirect costs - diluted ²	(0.16)	(0.03)	(0.05)	(0.05)	(0.04)	(0.18)	(0.04)	(0.04)	(0.05)	(0.05)
Less: Remediation costs associated with divested businesses ²	(0.02)	(0.01)	(0.01)	-	-	(0.02)	(0.01)	(0.01)	-	-
Adjusted earnings per common share from continuing operations - diluted (non-GAAP)	\$ 1.68	\$ 0.46	\$ 0.43	\$ 0.43	\$ 0.36	\$ 1.45	\$ 0.39	\$ 0.46	\$ 0.37	\$ 0.24

1. Earnings (loss) per share amounts from continuing operations - diluted for the year may not equal the sum of the quarterly earnings (loss) per common share from continuing operations - diluted amounts due to the change in average share calculations.

2. Impact on earnings per common share from continuing operations - diluted.

DuPont de Nemours, Inc.
Supplemental Information - Selected Segment Information (Unaudited)

Net Trade Revenue by Segment and Business or Major Product Line

<i>In millions</i>	FY 2025	4Q25	3Q25	2Q25	1Q25	FY 2024	4Q24	3Q24	2Q24	1Q24	FY 2023	FY 2022	FY 2021	FY 2020	FY 2019
Healthcare Technologies ¹	\$ 1,758	\$ 437	\$ 458	\$ 444	\$ 419	\$ 1,568	\$ 412	\$ 406	\$ 391	\$ 359	\$ 1,459	\$ 1,342	\$ 1,302	\$ 1,289	\$ 1,067
Water Technologies ¹	1,475	384	374	373	344	1,408	378	363	353	314	1,460	1,493	1,370	1,276	1,117
Healthcare & Water Technologies¹	\$ 3,233	\$ 821	\$ 832	\$ 817	\$ 763	\$ 2,976	\$ 790	\$ 769	\$ 744	\$ 673	\$ 2,919	\$ 2,835	\$ 2,672	\$ 2,565	\$ 2,184
Industrial Technologies ¹	\$ 2,003	\$ 483	\$ 533	\$ 513	\$ 474	\$ 2,040	\$ 480	\$ 509	\$ 530	\$ 521	\$ 1,980	\$ 3,531	\$ 3,777	\$ 3,416	\$ 4,586
Building Technologies ¹	1,613	389	430	419	375	1,703	419	436	443	405	1,715	1,894	1,712	1,508	1,611
Diversified Industrials¹	\$ 3,616	\$ 872	\$ 963	\$ 932	\$ 849	\$ 3,743	\$ 899	\$ 945	\$ 973	\$ 926	\$ 3,695	\$ 5,425	\$ 5,489	\$ 4,924	\$ 6,197
Total	\$ 6,849	\$ 1,693	\$ 1,795	\$ 1,749	\$ 1,612	\$ 6,719	\$ 1,689	\$ 1,714	\$ 1,717	\$ 1,599	\$ 6,614	\$ 8,260	\$ 8,161	\$ 7,489	\$ 8,381

1. Effective in the fourth quarter of 2025, as a result of the Electronics Separation, the Company realigned its management and reporting structure. This realignment resulted in a change in reportable segments in the fourth quarter of 2025 which changed the manner in which the Company reports financial results by segment. The information presented above has been recast for all periods presented to reflect the new two segment reporting structure.

DuPont de Nemours, Inc.
Segment Information (Unaudited)

Net Sales

<i>In millions</i>	FY 2025	4Q25	3Q25	2Q25	1Q25	FY 2024	4Q24	3Q24	2Q24	1Q24
Healthcare & Water Technologies	\$ 3,233	\$ 821	\$ 832	\$ 817	\$ 763	\$ 2,976	\$ 790	\$ 769	\$ 744	\$ 673
Diversified Industrials	3,616	872	963	932	849	3,743	899	945	973	926
Total net sales by segment	\$ 6,849	\$ 1,693	\$ 1,795	\$ 1,749	\$ 1,612	\$ 6,719	\$ 1,689	\$ 1,714	\$ 1,717	\$ 1,599

Operating EBITDA

<i>In millions</i>	FY 2025	4Q25	3Q25	2Q25	1Q25	FY 2024	4Q24	3Q24	2Q24	1Q24
Healthcare & Water Technologies	\$ 972	\$ 255	\$ 246	\$ 248	\$ 223	\$ 844	\$ 246	\$ 230	\$ 205	\$ 163
Diversified Industrials	800	197	219	199	185	839	193	215	217	214
Corporate	(144)	(43)	(29)	(24)	(48)	(152)	(44)	(30)	(22)	(56)
Total operating EBITDA (non-GAAP)	\$ 1,628	\$ 409	\$ 436	\$ 423	\$ 360	\$ 1,531	\$ 395	\$ 415	\$ 400	\$ 321

Operating EBITDA Margin

<i>In millions</i>	FY 2025	4Q25	3Q25	2Q25	1Q25	FY 2024	4Q24	3Q24	2Q24	1Q24
Healthcare & Water Technologies	30.1%	31.1%	29.6%	30.4%	29.2%	28.4%	31.1%	29.9%	27.6%	24.2%
Diversified Industrials	22.1%	22.6%	22.7%	21.4%	21.8%	22.4%	21.5%	22.8%	22.3%	23.1%
Total operating EBITDA margin (non-GAAP)^{1,2}	23.8%	24.2%	24.3%	24.2%	22.3%	22.8%	23.4%	24.2%	23.3%	20.1%

1. Operating EBITDA Margin is Operating EBITDA as a percentage of net sales.

2. Operating EBITDA Margin %s for Corporate are not presented separately above as they are not meaningful; however, the results of Corporate are included in the total operating EBITDA margin %s above.

Depreciation and Amortization (Pretax)

<i>In millions</i>	FY 2025	4Q25	3Q25	2Q25	1Q25	FY 2024	4Q24	3Q24	2Q24	1Q24
Healthcare & Water Technologies	\$ 370	\$ 92	\$ 93	\$ 93	\$ 92	\$ 352	\$ 92	\$ 90	\$ 87	\$ 83
Diversified Industrials	244	63	60	62	59	245	62	62	61	60
Corporate ¹	33	4	9	11	9	38	9	11	10	8
Total depreciation and amortization by segment (Pretax)	\$ 647	\$ 159	\$ 162	\$ 166	\$ 160	\$ 635	\$ 163	\$ 163	\$ 158	\$ 151

1. Corporate primarily reflects impacts of previously divested businesses.

Equity Earnings

<i>In millions</i>	FY 2025	4Q25	3Q25	2Q25	1Q25	FY 2024	4Q24	3Q24	2Q24	1Q24
Healthcare & Water Technologies	\$ 2	\$ 1	\$ 1	\$ -	\$ -	\$ 1	\$ 1	\$ (1)	\$ -	\$ 1
Diversified Industrials	-	-	-	-	-	1	-	-	1	-
Corporate	(9)	(2)	(1)	9	(15)	(8)	(1)	(2)	1	(6)
Total equity earnings included in operating EBITDA (non-GAAP)	\$ (7)	\$ (1)	\$ -	\$ 9	\$ (15)	\$ (6)	\$ -	\$ (3)	\$ 2	\$ (5)