Q2 2026 earnings presentation

Ingersoll Rand

Making Life Better

Forward-looking statements

This presentation contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, including statements related to expectations of Ingersoll Rand Inc. (the “Company” or “Ingersoll Rand”) regarding the performance of its business, its financial results, its liquidity and capital resources and other non-historical statements. These forward-looking statements generally are identified by the words “believe,” “project,” “expect,” “anticipate,” “estimate,” “forecast,” “outlook,” “target,” “endeavor,” “seek,” “predict,” “intend,” “strategy,” “plan,” “may,” “could,” “should,” “will,” “would,” “will be,” “on track to” “will continue,” “will likely result,” “guidance” or the negative thereof or variations thereon or similar terminology generally intended to identify forward-looking statements. All statements other than historical facts are forward-looking statements.

These forward-looking statements are based on Ingersoll Rand’s current expectations and are subject to risks and uncertainties, which may cause actual results to differ materially from these current expectations. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated or anticipated by such forward-looking statements. The inclusion of such statements should not be regarded as a representation that such plans, estimates or expectations will be achieved. Important factors that could cause actual results to differ materially from such plans, estimates or expectations include, among others, (1) adverse impact on our operations and financial performance due to geopolitical tensions, natural disaster, catastrophe, global pandemics, cyber events, or other events outside of our control; (2) unexpected costs, charges or expenses resulting from completed and proposed business combinations; (3) uncertainty of the expected financial performance of the Company; (4) failure to realize the anticipated benefits of completed and proposed business combinations; (5) the ability of the Company to implement its business strategy; (6) difficulties and delays in achieving revenue and cost synergies; (7) inability of the Company to retain and hire key personnel; (8) evolving legal, regulatory and tax regimes; (9) changes in general economic and/or industry specific conditions; (10) actions by third parties, including government agencies; and (11) other risk factors detailed in Ingersoll Rand’s most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission (the “SEC”), as such factors may be updated from time to time in its periodic filings with the SEC, which are available on the SEC’s website at http://www.sec.gov. The foregoing list of important factors is not exclusive.

Any forward-looking statements speak only as of the date of this presentation. Ingersoll Rand undertakes no obligation to update any forward-looking statements, whether as a result of new information or developments, future events or otherwise, except as required by law. Readers are cautioned not to place undue reliance on any of these forward-looking statements.

Non-GAAP Financial Measures

Included in this presentation are certain non-GAAP financial measures designed to supplement, and not substitute, the financial information provided in accordance with generally accepted accounting principles (“GAAP”) in the United States of America because management believes such measures are useful to investors. The reconciliation of those measures to the most comparable GAAP measures for historical periods is set forth in the appendix to this presentation. Reconciliations of non-GAAP measures related to full-year 2026 guidance have not been provided due to the unreasonable efforts it would take to provide such reconciliations due to the high variability, complexity and uncertainty with respect to forecasting and quantifying certain amounts that are necessary for such reconciliations, including net income (loss) and adjustments that could be made for acquisitions-related expenses, restructuring and other business transformation costs, gains or losses on foreign currency exchange and the timing and magnitude of other amounts in the reconciliation of historic numbers. For the same reasons, we are unable to address the probable significance of the unavailable information, which could have a potentially unpredictable, and potentially significant, impact on our future GAAP financial results.

We are a

Premier growth compounder with iconic brands and market leading positions

01

Strong execution combined with healthy demand momentum

First-half execution on organic revenue and Adjusted EPS[1] growth, together with positive underlying demand, reinforces our confidence in delivering on our full-year commitments.

02

Robust M&A funnel enabling future inorganic growth

We remain disciplined in our approach to M&A. Our acquisition pipeline remains strong, primarily focused on targeted bolt-on acquisitions.

03

Staying nimble through our competitive differentiator, IRX

We are committed to using our Economic Growth Engine to outperform in the markets we serve by focusing on what we can control.

[1] Non-GAAP measure (definitions and/or reconciliations in appendix).

We are guided by our purpose of Making Life Better

Our continued leadership in sustainability and employee ownership culture has produced meaningful recognition globally

S&P Global ESG Score[1]

82

#1 in North America

Member of Dow Jones Best-in-Class Indices for the fourth consecutive year

CDP

Named to the "A List" in the environmental stewardship category

Recognized as the supplier engagement leader of 2025

MSCI ESG Score

Maintained AA rating since 2022

Sustainability Ratings

EcoVadis
Increased scores and earned bronze status in 2025

ISS Stoxx
Received a "Prime" status for Corporate ESG Performance in 2025.[3]

Sustainalytics ESG top rated[4]
Maintained Low Risk ratings in 2025

Negligible	Low	Medium	High	Severe
0-10	10-20	20-30	30-40	40+

Included In The Fortune 500 List[2]

Best Corporate Citizens

Ranked #1 in the capital goods industry and #2 overall

TIME

Named to the World's Best Companies with sustainable growth 2025

Great Place To Work

Received certification for Brazil, Chile, Colombia, Mexico, and USA

[1]Achieved 82 score on the 2025 S&P Global Corporate Sustainability Assessment, securing the leadership position within the Machinery and Electrical Equipment industry. Receipt of an S&P Global ESG Score does not represent a sponsorship, endorsement or recommendation on the part of S&P Global to buy, sell or hold any security, and a decision to invest in any subject company should not be made based on the receipt of any such note. S&P, S&P Global, and the S&P Global logo are trademarks of S&P Global Inc. or its subsidiaries, registered in many jurisdictions worldwide. [2] © 2026. Fortune Media IP Limited. All rights reserved. Used under license. [3] Rating based on the Corporate ESG Performance methodology: https://www.iss-stoxx.com/research-advisory/methodology/#our-corporate-rating-methodology) [4]As of December 2025, Ingersoll Rand received an ESG Risk Rating of 19.4 from Morningstar Sustainalytics, ranking it third in the Industrial Machinery industry group. This risk rating is based on information and data developed by Sustainalytics and is proprietary to Sustainalytics and/or its third-party suppliers and is provided for informational purposes only. The risk rating does not constitute an endorsement of any product or project, nor investment advice, and the information upon which it is based is not warranted to be complete, timely, accurate or suitable for a particular purpose. The use of the risk rating is subject to conditions available at https://www.sustainalytics.com/legal-disclaimers. In no event shall this risk rating be construed as investment advice or expert opinion as defined by any applicable legislation or otherwise.

We are committed to our disciplined M&A strategy

Acquiring market-leading products and technologies, focused on bolt-on acquisitions

Closed transaction[1]: U.S.-based Blower Manufacturer

Description: A leading manufacturer of centrifugal, geared, gearless, and multistage blowers and compressors, along with comprehensive control systems

Annual Revenue: ~$50M

Purchase Multiple: Low double-digits

Headquarters: United States

Segment: IT&S

Rationale: Expands expertise in key blower technologies and solutions, and expands aftermarket presence through established service business and rental fleet

Signed transaction[2]: faifiltri

Description: A leading manufacturer of high-performance industrial filters

Annual Revenue: ~$30M

Purchase Multiple: Low double-digits

Headquarters: Bergamo, Italy

Expected Close: Q4 2026

Segment: IT&S

Rationale: Will significantly expand Ingersoll Rand's filtration capabilities and aftermarket offerings

Acquisition funnel update[1]

11
Additional transactions at LOI stage

200+
Companies currently in the funnel

~90%
Deals internally sourced

400-500 bps
Expected annualized inorganic revenue to be acquired in 2026

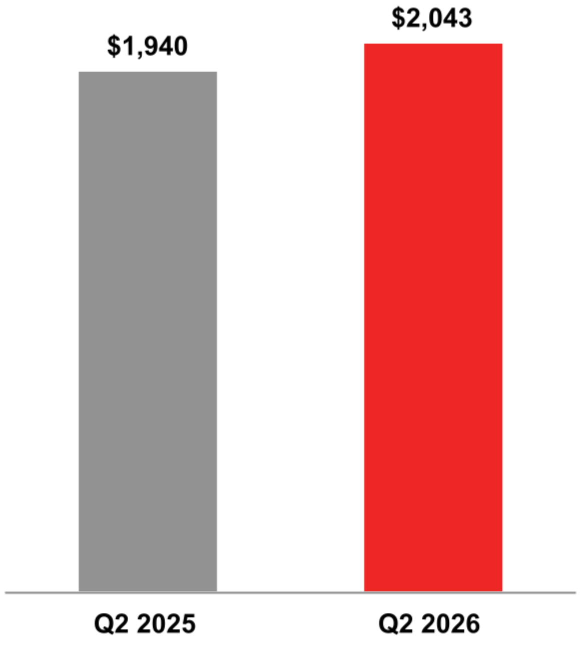
[1] As of July 31, 2026. [2] The completion of the Transaction is subject to the fulfillment or waiver of certain Conditions Precedents and to compliance with any applicable information and consultation procedure with trade unions.

Q2 2026 vs. Q2 2025 financial performance

($M, excl. EPS)

Orders

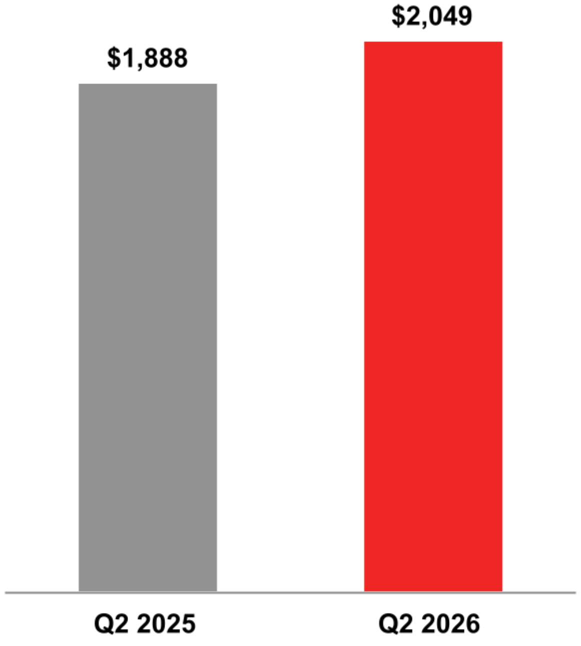
Up 5%



- Organic orders up 2%
- Book to Bill of 1.0x

Revenue

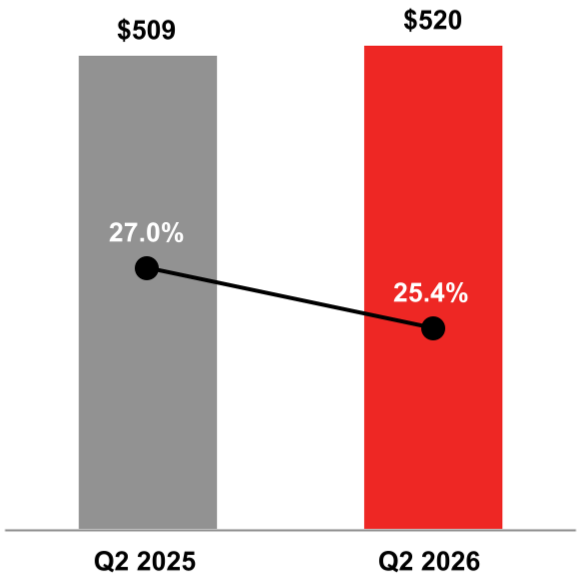
Up 9%



- Organic revenue up 4%
- Aftermarket: 36% of total revenue

Adj. EBITDA & Margin[1]

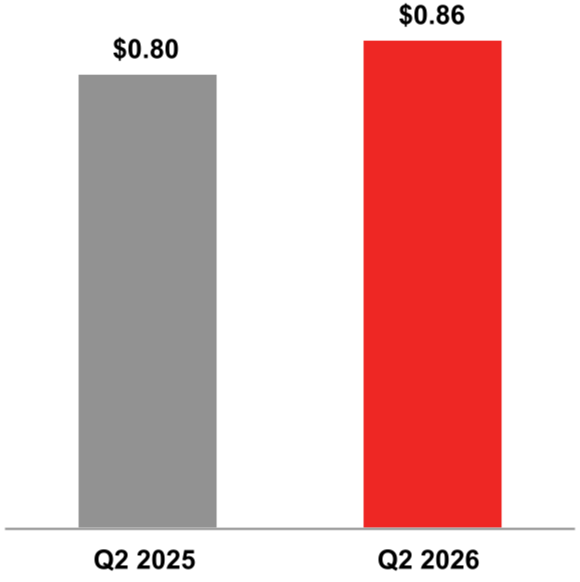
Up 2%, down 160 bps



- Adj. EBITDA margin decreased compared to prior year primarily due to:
  - Challenges offsetting inflationary impact with price, primarily in China
  - Continued commercial investments for growth
  - Increased corporate costs

Adj. Diluted EPS[1,2]

Up 7%



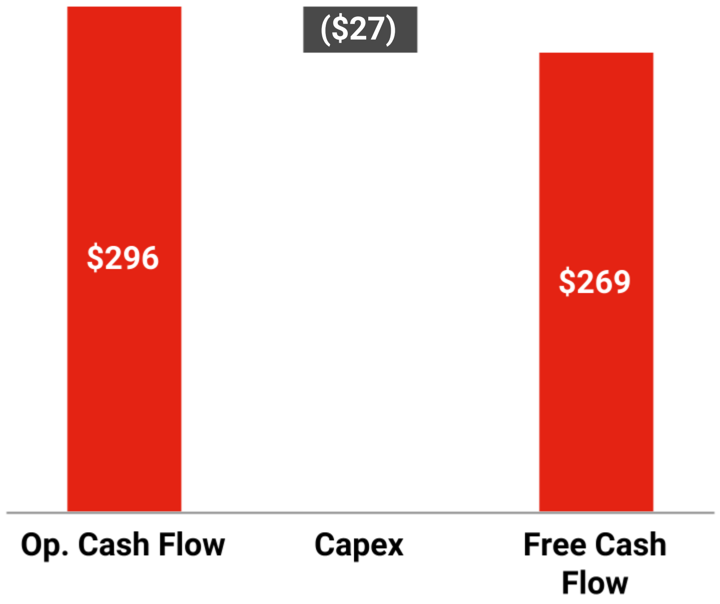
- Adj. EPS up 7% YoY

[1] Non-GAAP measure (definitions and/or reconciliations in appendix).
[2] Adjusted Diluted EPS defined as (Adjusted Net Income) / (Diluted Average Shares Outstanding).

Q2 2026 financial performance

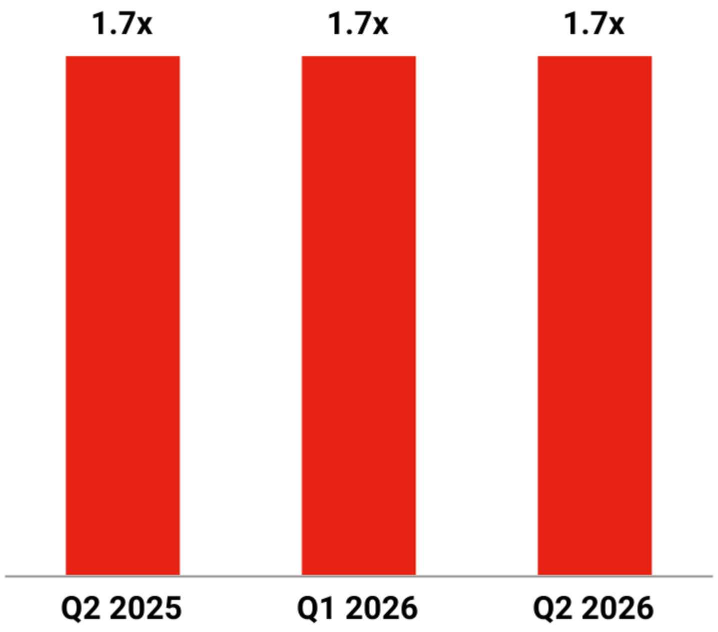
Free Cash Flow[1] ($M)

Cash Flows from Operations less Capex



Leverage

(Net Debt / LTM Adj. EBITDA)



Liquidity and Leverage

- Total available liquidity of $3.8B including:
  - Cash and Cash Equivalents: $1.2B
  - Available Revolving Credit Facility Balance: $2.6B
- Liquidity was relatively flat versus prior quarter, including cash outflows of:
  - $240M in share repurchases
  - $110M deployed to M&A
  - $8M through dividend payment
- Moody's credit rating upgraded from Baa2 to Baa1

[1] Non-GAAP measure (Definitions and/or reconciliations in appendix).

Industrial Technologies and Services

Broad range of compressor, vacuum, blower, and air treatment solutions as well as industrial technologies including power tools and lifting equipment

Q2 2026 vs. Q2 2025 ($M)

	Current Year	Prior Year	YoY Δ	Ex-FX YoY Δ
Revenue	$1,622.1	$1,491.6	8.7%	7.0%
Adj. EBITDA	$434.5	$427.2	1.7%	–
Adj. EBITDA Margin	26.8%	28.6%	(180)bps	–

Q2 2026 vs. Q2 2025 Revenue/Orders Bridge

	Organic	FX	M&A	YoY Δ
Orders Growth	0.1%	1.4%	2.3%	3.8%
Revenue Growth	4.2%	1.7%	2.8%	8.7%

Highlights

- Book to Bill of 1.0x
- Organic orders were approximately flat YoY driven primarily by:
  - Americas up HSD
  - EMEIA down LDD due primarily to the timing of long cycle orders in blower/vacuum business as well as the impact from the Middle East; core compressor orders up LSD
  - Overall compressors up LSD globally
- Organic revenue up 4% YoY with all regions contributing positive growth
- Adj. EBITDA margin down YoY, driven by:
  - Challenges offsetting inflationary impact with price, primarily in China
  - Continued commercial investments for growth

Innovation in Action

- Plug-and-play onsite nitrogen generator container integrating multiple products from our broad portfolio for seamless performance
- Factory-tested, single-source solution enabling faster deployment, simpler commissioning, and full lifecycle support

Precision and Science Technologies

Mission-critical precision liquid, gas, air, and powder handling technologies for life sciences and industrial applications as well as aerospace and defense applications

Q2 2026 vs. Q2 2025 ($M)

	Current Year	Prior Year	YoY Δ	Ex-FX YoY Δ
Revenue	$426.7	$396.3	7.7%	6.8%
Adj. EBITDA	$134.5	$116.8	15.2%	–
Adj. EBITDA Margin	31.5%	29.5%	200 bps	–

Q2 2026 vs. Q2 2025 Revenue/Orders Bridge

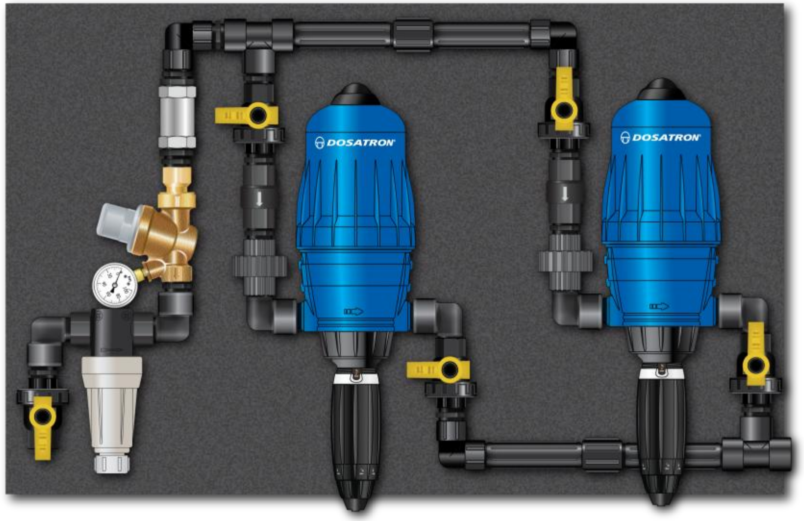
	Organic	FX	M&A	YoY Δ
Orders Growth	7.4%	1.0%	3.1%	11.5%
Revenue Growth	3.9%	0.9%	2.9%	7.7%

Highlights

- Book to Bill of 0.99x
- Organic orders up 7% YoY driven by:
    - Life Sciences Technologies up LDD
    - Precision Technologies up MSD
- Organic revenue up 4% YoY with both Life Sciences Technologies and Precision Technologies delivering positive organic growth
- Adj. EBITDA margin up 200 bps YoY driven by strong operational execution fueled by IRX

Innovation in Action

- Dosatron's pre-assembled, installation-ready dosing systems simplify deployment, reduce installation errors, and deliver reliable chemical dosing and mixing across industrial applications
- Standardized solution offerings are driving strong commercial momentum, contributing to double-digit order growth vs. prior year



2026 full-year guidance[1]

Revised as of 7/30/2026

Guidance Metric	Full Year 2026	Full Year Assumptions
Revenue Growth[2]	**4.5% to 6.5%**	• Currency[4]: ~+1% • M&A[5]: ~+2.5% • Organic growth: +1% to +3% • Revenue phasing: 1H 48% | 2H 52%
Adjusted EBITDA[3]	**$2,130M - $2,190M**	• Corporate costs: ~$170M • Adjusted EBITDA phasing: 1H 46% | 2H 54%
Adjusted EPS[3]	**$3.45 to $3.57** ***Expected to finish near the high end of the range***	• Net interest expense: ~$230M • Adjusted tax rate: ~22% • Share count: ~391.5M • Adjusted EPS phasing: 1H 46% | 2H 54%
Free Cash Flow to Adj. Net Income conversion[3]	**~95%**	• CAPEX: ~2% of sales

- The phasing of Revenue, Adjusted EBITDA, and Adjusted EPS is consistent with prior years
- **Market outlook:**
  - Double-digit orders growth through the first four weeks of July
  - Strong realization of several longer cycle orders which were delayed in 1H across all main regions
  - Continuation of the short-to-medium cycle strength seen in Q2

[1] See slide 2 regarding non-GAAP financial measures.[2] All revenue outlook commentary expressed in percentages and based on growth as compared to 2025. [3] Non-GAAP measure (definitions and in appendix).
[4] Based on June 2026 FX rates; does not include the impact of FX on M&A. [5] Reflects revenue from all completed and closed M&A transactions as of July 31, 2026.

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Key Takeaways

Investing with Ingersoll Rand

Remain nimble in what continues to be a complex global environment

- We will further leverage our robust global in-region, for-region manufacturing capabilities while opportunistically pivoting to favorable end markets

Continuing to **differentiate Ingersoll Rand as an investment:**

- Proven track record of agility and performance
- Execute on the multiple levers available to deliver market outperformance

IRX is our backbone and continues to enable outperformance across the organization

Executing on strategic opportunities supported by **ample liquidity** and **strong balance sheet**

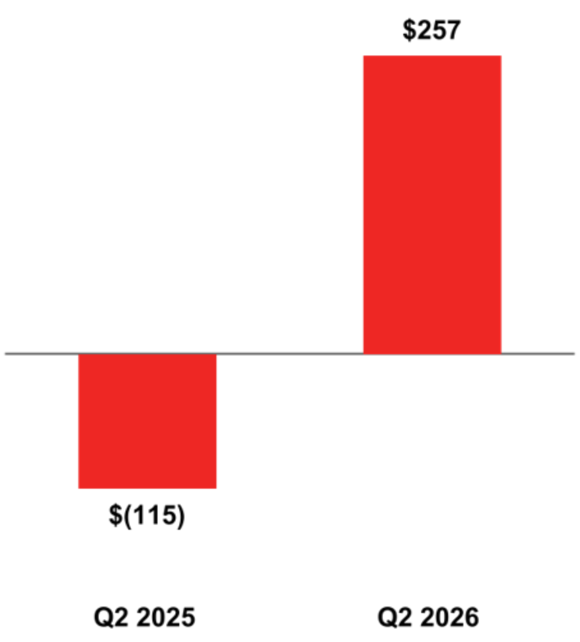
Disciplined and comprehensive capital allocation strategy compounds earnings and continues to **deliver durable value creation** for our shareholders

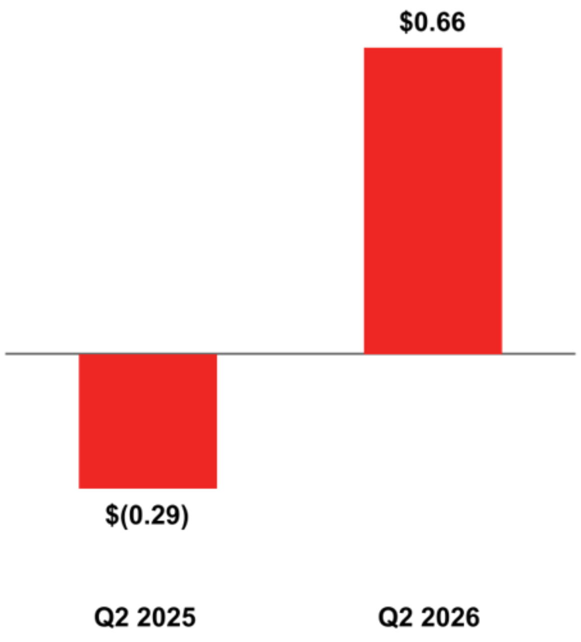
Appendix

Q2 2026 financial performance – As Reported

($M, excl. EPS)

Net Income[1]	Diluted EPS[2]
Up $372M	Up $0.95





[1] Net Income as reported defined as Net Income (Loss) Attributable to Ingersoll Rand Inc. [2] Diluted EPS defined as (Net Income (Loss) Attributable to Ingersoll Rand Inc.) / (Diluted Average Shares Outstanding).

Non-GAAP measures of financial performance

In addition to consolidated GAAP financial measures, Ingersoll Rand reviews various non-GAAP financial measures, including “Organic Revenue Growth/(Decline),” “Adjusted EBITDA,” “Adjusted EBITDA Margin,” “Adjusted Net Income,” “Adjusted Net Income Attributable to Ingersoll Rand Inc.,” “Adjusted Diluted EPS,” “Free Cash Flow,” and “Free Cash Flow Margin.”

Ingersoll Rand believes Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Income, Adjusted Net Income Attributable to Ingersoll Rand Inc., and Adjusted Diluted EPS are helpful supplemental measures to assist management and investors in evaluating the Company’s operating results as they exclude certain items that are unusual in nature or whose fluctuation from period to period do not necessarily correspond to changes in the operations of Ingersoll Rand’s business. Ingersoll Rand believes Organic Revenue Growth/(Decline) is a helpful supplemental measure to assist management and investors in evaluating the Company’s operating results as it excludes the impact of foreign currency and acquisitions on revenue growth. Adjusted EBITDA represents net income before interest, taxes, depreciation, amortization and certain non-cash, non-recurring and other adjustment items. Adjusted EBITDA Margin is defined as Adjusted EBITDA divided by Revenue. Adjusted Net Income is defined as net income including interest, depreciation and amortization of non-acquisition related intangible assets and excluding other items used to calculate Adjusted EBITDA and further adjusted for the tax effect of these exclusions. Adjusted Net Income Attributable to Ingersoll Rand Inc. is defined as Adjusted Net Income less net income attributable to noncontrolling interest. Adjusted Diluted EPS is defined as Adjusted Net Income Attributable to Ingersoll Rand Inc. divided by Adjusted Diluted Average Shares Outstanding. Organic Revenue Growth/(Decline) is defined as As Reported Revenue growth less the impacts of Foreign Currency and Acquisitions. Ingersoll Rand believes that the adjustments applied in presenting Adjusted EBITDA, Adjusted Net Income and Adjusted Net Income Attributable to Ingersoll Rand Inc. are appropriate to provide additional information to investors about certain material non-cash items and about non-recurring items that the Company does not expect to continue at the same level in the future. Incrementals/Decrementals are defined as the change in Adjusted EBITDA versus the prior year period divided by the change in revenue versus the prior year period.

Ingersoll Rand uses Free Cash Flow and Free Cash Flow Margin to review the liquidity of its operations. Ingersoll Rand measures Free Cash Flow as cash flows from operating activities less capital expenditures. Free Cash Flow Margin is defined as Free Cash Flow divided by Revenue. Ingersoll Rand believes Free Cash Flow and Free Cash Flow Margin are useful supplemental financial measures for management and investors in assessing the Company’s ability to pursue business opportunities and investments and to service its debt. Free Cash Flow is not a measure of our liquidity under GAAP and should not be considered as an alternative to cash flows from operating activities.

Management and Ingersoll Rand’s board of directors regularly use these measures as tools in evaluating the Company’s operating and financial performance and in establishing discretionary annual compensation. Such measures are provided in addition to and should not be considered to be a substitute for, or superior to, the comparable measures under GAAP. In addition, Ingersoll Rand believes that Organic Revenue Growth/(Decline), Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Income, Adjusted Net Income Attributable to Ingersoll Rand Inc., Adjusted Diluted EPS, Incrementals/Decrementals, Free Cash Flow and Free Cash Flow Margin are frequently used by investors and other interested parties in the evaluation of issuers, many of which also present Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Income, Adjusted Net Income Attributable to Ingersoll Rand Inc., Adjusted Diluted EPS, Free Cash Flow and Free Cash Flow Margin when reporting their results in an effort to facilitate an understanding of their operating and financial results and liquidity.

Organic Revenue Growth/(Decline), Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Income, Adjusted Net Income Attributable to Ingersoll Rand Inc., Adjusted Diluted EPS, Free Cash Flow and Free Cash Flow Margin should not be considered as alternatives to revenue growth, net income, diluted earnings per share or any other performance measure derived in accordance with GAAP, or as alternatives to cash flow from operating activities as a measure of our liquidity. Organic Revenue Growth/(Decline), Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Income, Adjusted Net Income Attributable to Ingersoll Rand Inc., Adjusted Diluted EPS, Free Cash Flow and Free Cash Flow Margin have limitations as analytical tools, and you should not consider such measures either in isolation or as substitutes for analyzing Ingersoll Rand’s results as reported under GAAP.

Reconciliations of Organic Revenue Growth/(Decline), Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Income, Adjusted Net Income Attributable to Ingersoll Rand Inc., Adjusted Diluted EPS, Free Cash Flow and Free Cash Flow Margin to their most comparable U.S. GAAP financial metrics for historical periods are presented in this appendix.

Reconciliations of non-GAAP measures related to full-year 2026 guidance have not been provided due to the unreasonable efforts it would take to provide such reconciliations due to the high variability, complexity and uncertainty with respect to forecasting and quantifying certain amounts that are necessary for such reconciliations, including net income (loss) and adjustments that could be made for acquisitions-related expenses, restructuring and other business transformation costs, gains or losses on foreign currency exchange and the timing and magnitude of other amounts in the reconciliation of historic numbers. For the same reasons, we are unable to address the probable significance of the unavailable information, which could have a potentially unpredictable, and potentially significant, impact on our future GAAP financial results.

Due to rounding, numbers presented throughout this presentation may not sum precisely to the totals provided and percentages may not precisely reflect the absolute figures.

Adjusted Financial Information

(Unaudited; in millions)	**For the Three Month Period Ended June 30,**	
	2026	**2025**
Revenues	$ 2,048.8	$ 1,887.9
Adjusted EBITDA	$ 519.9	$ 509.4
Adjusted EBITDA Margin	25.4 %	27.0 %
Adjusted Net Income	$ 339.3	$ 325.2
Adjusted Net Income Margin	16.6 %	17.2 %
Free Cash Flow	268.9	210.4
Free Cash Flow Margin	13.1 %	11.1 %

Reconciliation of Net Income to Adjusted Net Income and Adjusted Diluted Earnings per Share

(Unaudited; in millions, except per share amounts)	For the Three Month Period Ended June 30,		For the Six Month Period Ended June 30,	
	2026	2025	2026	2025
Net Income (Loss)	$ 258.0	$ (113.8)	$ 451.8	$ 74.6
Plus:				
Provision for income taxes	69.1	21.0	105.2	79.5
Amortization of acquisition related intangible assets	100.4	89.1	205.6	178.1
Impairment of goodwill and other intangible assets	—	265.8	—	265.8
Restructuring and related business transformation costs	3.2	3.4	11.9	8.8
Acquisition and other transaction related expenses and non-cash charges, net	(2.7)	11.8	10.9	21.6
Stock-based compensation	17.8	16.7	33.7	30.9
Foreign currency transaction losses, net	2.7	6.0	4.9	12.8
Loss on equity method investments	—	120.9	—	127.1
Adjustments to LIFO inventories	6.2	7.3	11.6	10.3
Cybersecurity incident costs	—	(1.1)	—	(1.3)
Recovery of acquisition related losses, net	(25.0)	—	(25.0)	—
Other adjustments	0.9	(1.6)	(0.2)	(3.8)
Minus:				
Income tax provision, as adjusted	91.3	100.3	166.5	186.0
Adjusted Net Income	339.3	325.2	643.9	618.4
Less: Net income attributable to noncontrolling interest	1.2	1.5	2.9	3.4
Adjusted Net Income Attributable to Ingersoll Rand Inc.	$ 338.1	$ 323.7	$ 641.0	$ 615.0
Adjusted Basic Earnings Per Share[1]	$ 0.87	$ 0.81	$ 1.65	$ 1.53
Adjusted Diluted Earnings Per Share[2]	$ 0.86	$ 0.80	$ 1.64	$ 1.52
Average shares outstanding:				
Basic, as reported	389.9	400.5	389.3	401.8
Diluted, as reported	391.9	400.5	391.7	404.9
Adjusted diluted[2]	391.9	403.3	391.7	404.9

[1] Adjusted basic and diluted earnings per share are calculated by dividing adjusted net income by the basic and diluted average shares outstanding for the respective periods.

[2] Adjusted diluted share count and adjusted diluted earnings per share include incremental dilutive shares, using the treasury stock method, which are added to average shares outstanding.

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Reconciliation of Net Income to Adjusted EBITDA and Adjusted Net Income and Cash Flows from Operating Activities to Free Cash Flow

(Unaudited; in millions)	For the Three Month Period Ended June 30,		For the Six Month Period Ended June 30,	
	2026	2025	2026	2025
Net Income (Loss)	$ 258.0	$ (113.8)	$ 451.8	$ 74.6
Plus:				
Interest expense	63.3	62.7	127.1	123.9
Provision for income taxes	69.1	21.0	105.2	79.5
Depreciation expense	29.3	27.6	57.6	55.2
Amortization expense	102.6	91.6	210.1	182.9
Impairment of goodwill and other intangible assets	—	265.8	—	265.8
Restructuring and related business transformation costs	3.2	3.4	11.9	8.8
Acquisition and other transaction related expenses and non-cash charges, net	(2.7)	11.8	10.9	21.6
Stock-based compensation	17.8	16.7	33.7	30.9
Foreign currency transaction losses, net	2.7	6.0	4.9	12.8
Loss on equity method investments	—	120.9	—	127.1
Adjustments to LIFO inventories	6.2	7.3	11.6	10.3
Cybersecurity incident costs	—	(1.1)	—	(1.3)
Recovery of acquisition related losses, net	(25.0)	—	(25.0)	—
Interest income on cash and cash equivalents	(5.5)	(8.9)	(10.6)	(19.2)
Other adjustments	0.9	(1.6)	(0.2)	(3.8)
Adjusted EBITDA	$ 519.9	$ 509.4	$ 989.0	$ 969.1
Minus:				
Interest expense	63.3	62.7	127.1	123.9
Income tax provision, as adjusted	91.3	100.3	166.5	186.0
Depreciation expense	29.3	27.6	57.6	55.2
Amortization of non-acquisition related intangible assets	2.2	2.5	4.5	4.8
Interest income on cash and cash equivalents	$ (5.5)	$ (8.9)	$ (10.6)	$ (19.2)
Adjusted Net Income	$ 339.3	$ 325.2	$ 643.9	$ 618.4
Free Cash Flow:				
Cash flows from operating activities	295.9	245.7	495.6	502.1
Minus:				
Capital expenditures	27.0	35.3	63.3	69.0
Free Cash Flow	$ 268.9	$ 210.4	$ 432.3	$ 433.1

Reconciliation of Segment Adjusted EBITDA to Net Income

(Unaudited; in millions)	For the Three Month Period Ended June 30, 2026	For the Three Month Period Ended June 30, 2025	For the Six Month Period Ended June 30, 2026	For the Six Month Period Ended June 30, 2025
Orders				
Industrial Technologies and Services	$ 1,620.7	$ 1,560.9	$ 3,178.6	$ 3,047.9
Precision and Science Technologies	422.2	378.7	842.3	774.0
Total Orders	$ 2,042.9	$ 1,939.6	$ 4,020.9	$ 3,821.9
Revenue				
Industrial Technologies and Services	$ 1,622.1	$ 1,491.6	$ 3,066.6	$ 2,843.7
Precision and Science Technologies	426.7	396.3	829.4	761.0
Total Revenue	$ 2,048.8	$ 1,887.9	$ 3,896.0	$ 3,604.7
Segment Adjusted EBITDA				
Industrial Technologies and Services	$ 434.5	$ 427.2	$ 820.0	$ 816.3
Precision and Science Technologies	134.5	116.8	256.4	223.0
Total Segment Adjusted EBITDA	$ 569.0	$ 544.0	$ 1,076.4	$ 1,039.3
Less items to reconcile Segment Adjusted EBITDA to Income Before Income Taxes:				
Corporate expenses not allocated to segments	$ 49.1	$ 34.6	$ 87.4	$ 70.2
Interest expense	63.3	62.7	127.1	123.9
Depreciation and amortization expense	131.9	119.2	267.7	238.1
Impairment of goodwill and other intangible assets	—	265.8	—	265.8
Restructuring and related business transformation costs	3.2	3.4	11.9	8.8
Acquisition and other transaction related expenses and non-cash charges, net	(2.7)	11.8	10.9	21.6
Stock-based compensation	17.8	16.7	33.7	30.9
Foreign currency transaction losses, net	2.7	6.0	4.9	12.8
Adjustments to LIFO inventories	6.2	7.3	11.6	10.3
Cybersecurity incident costs	—	(1.1)	—	(1.3)
Recovery of acquisition related losses, net	(25.0)	—	(25.0)	—
Interest income on cash and cash equivalents	(5.5)	(8.9)	(10.6)	(19.2)
Other adjustments	0.9	(1.6)	(0.2)	(3.8)
Income Before Income Taxes	327.1	28.1	557.0	281.2
Provision for income taxes	69.1	21.0	105.2	79.5
Loss on equity method investments	—	(120.9)	—	(127.1)
Net Income (Loss)	$ 258.0	$ (113.8)	$ 451.8	$ 74.6

Orders and revenue growth by Segment[1]

(Unaudited)	For the Three Month Period Ended June 30, 2026	
	Orders	**Revenue**
Ingersoll Rand		
Organic growth	1.6%	4.1%
Impact of foreign currency	1.3%	1.6%
Impact of acquisitions	2.4%	2.8%
Total orders and revenue growth	5.3%	8.5%
Industrial Technologies & Services		
Organic growth	0.1%	4.2%
Impact of foreign currency	1.4%	1.7%
Impact of acquisitions	2.3%	2.8%
Total orders and revenue growth	3.8%	8.7%
Precision & Science Technologies		
Organic growth	7.4%	3.9%
Impact of foreign currency	1.0%	0.9%
Impact of acquisitions	3.1%	2.9%
Total orders and revenue growth	11.5%	7.7%

[1] Organic growth/(decline), impact of foreign currency, and impact of acquisitions are non-GAAP measures. References to "impact of acquisitions" refer to GAAP sales from acquired businesses recorded prior to the first anniversary of the acquisition. The portion of GAAP revenue attributable to currency translation is calculated as the difference between (a) the period-to-period change in revenue (excluding acquisition sales) and (b) the period-to-period change in revenue (excluding acquisition sales) after applying prior year foreign exchange rates to the current year period.