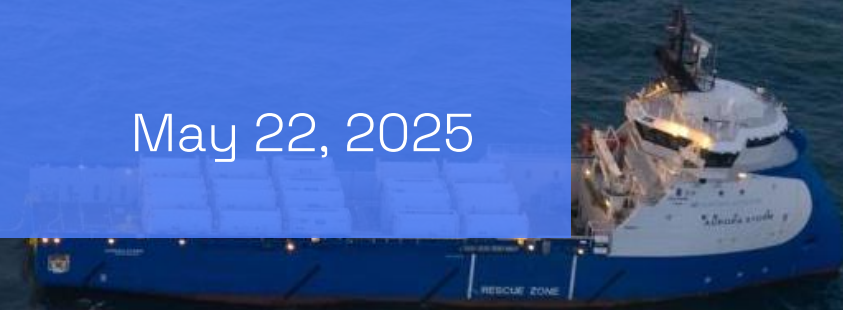




Wolfe Research Global Transportation & Industrials Conference

May 22, 2025





Safe Harbor and Non-GAAP Disclosures

Safe Harbor

This presentation contains “forward-looking statements” intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. In addition, the accompanying webcast may include, and officers and representatives of ITT may from time to time make and discuss, projections, goals, assumptions, and statements that may constitute “forward-looking statements”. These forward-looking statements are not historical facts, but rather represent only a belief regarding future events based on current expectations, estimates, assumptions and projections about our business, future financial results, the industry in which we operate, and other legal, regulatory and economic developments. These forward-looking statements include, but are not limited to, future strategic plans and other statements that describe the company’s business strategy, outlook, objectives, plans, intentions or goals, and any discussion of future events and future operating or financial performance.

We use words such as “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “future,” “guidance,” “intend,” “may,” “plan,” “potential,” “project,” “should,” “target,” “will,” “would,” and other similar expressions to identify such forward-looking statements. Forward-looking statements are uncertain, and, by their nature, many are inherently unpredictable and outside of ITT’s control, and involve known and unknown risks, uncertainties and other important factors that could cause actual results to differ materially from those expressed or implied in, or reasonably inferred from, such forward-looking statements.

Where in any forward-looking statement we express an expectation or belief as to future results or events, such expectation or belief is based on current plans and expectations of our management, expressed in good faith and believed to have a reasonable basis. However, we cannot provide any assurance that the expectation or belief will occur or that anticipated results will be achieved or accomplished. More information on factors that could cause actual results or events to differ materially from those anticipated is included in the Risk Factors section of the Company’s Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other documents filed from time to time with the Securities and Exchange Commission.

The forward-looking statements included in this presentation speak only as of the date hereof. We undertake no obligation (and expressly disclaim any obligation) to update any forward-looking statements, whether written or oral, as a result of new information, future events or otherwise.

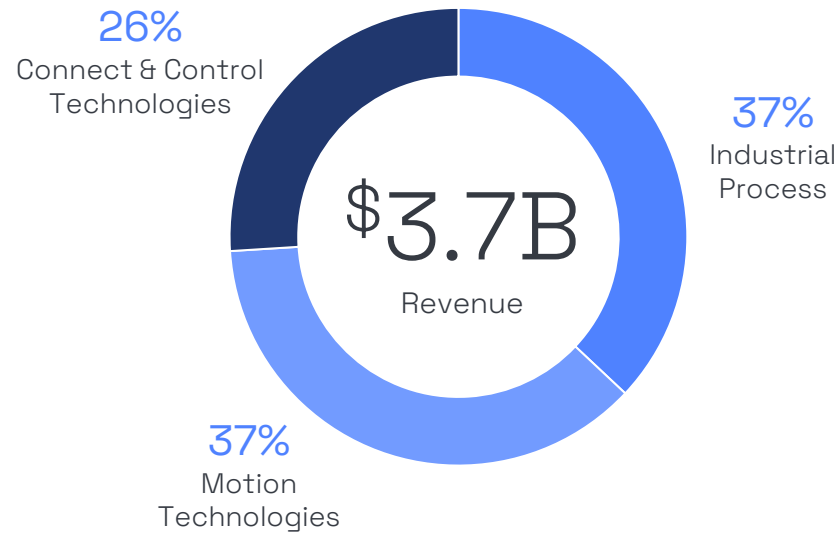
Non-GAAP Disclosures

This presentation and the discussion on the accompanying webcast contain certain financial measures that are not prepared under U.S. generally accepted accounting principles (GAAP). These non-GAAP financial measures supplement our GAAP disclosures and are not meant to be considered in isolation or as a substitute for the most directly comparable measures that are prepared in accordance with GAAP. These measures may not be comparable to similarly titled measures disclosed by other companies. For a reconciliation of these non-GAAP financial measures to the most directly comparable measures disclosed under GAAP, refer to the supplemental data to this presentation or investors.itt.com. All metrics presented herein reflect the retrospective application of a change in our inventory accounting method from last-in, first-out (LIFO) to first-in, first-out (FIFO), effective January 1, 2025. For further details regarding this change in accounting principle, refer to ITT’s Quarterly Report on Form 10-Q for the first quarter of 2025.

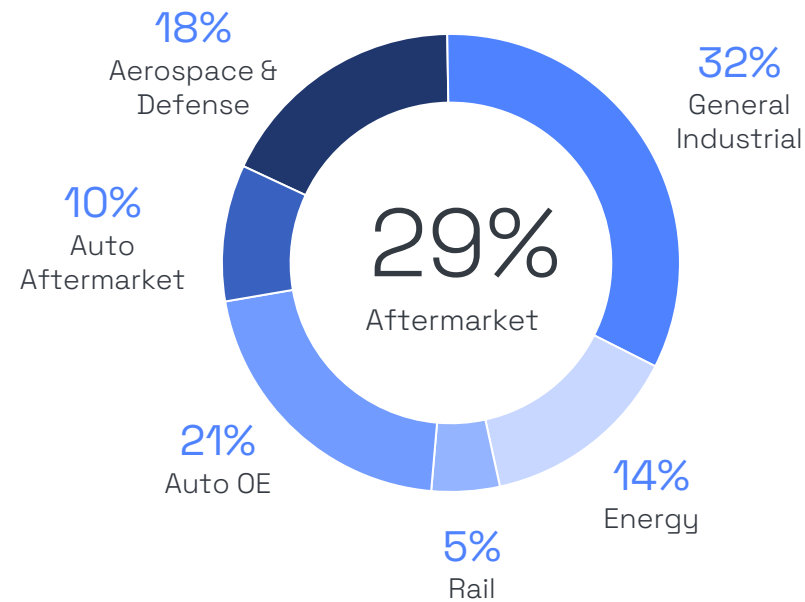


Leading Manufacturer of Critical Components for Harsh Environment Applications

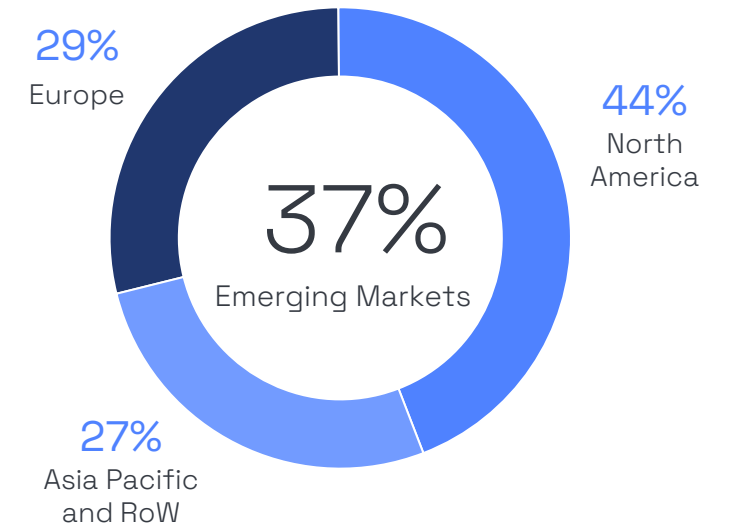
Businesses



End Markets



Geography



3-year Performance

9% Organic Revenue
CAGR

13% Adjusted EPS
CAGR

15% Average
ROIC

+45% Total Shareholder Return¹
+1,600 bps vs S&P 500

All results unaudited. Businesses, end markets and geography charts represent pro forma revenue and composition of pro forma revenue for 2024 to include recent acquisitions and divestitures. Emerging Markets includes Eastern Europe, Africa, Middle East, Latin America (including Mexico), Asia Pacific (excl. Japan, Australia, New Zealand), China and India.

1. TSR for the period 12/31/2021 to 12/31/2024. Assumes dividends reinvested.



Q1 | Resiliency Ahead of Strong Q2

\$1B+ record quarterly orders

Margin expansion continues on productivity and price

Accelerating innovation and capital deployment

Maintaining full year 2025 guidance

Q1'25

Organic orders growth **+2%**
Total growth **+7%**

Adjusted operating margin **17.4%**
Margin expansion **+30 bps**

Adjusted EPS **\$1.45**

Free Cash Flow **\$77M**
Total growth **+154%**



Capital Markets Day Key Takeaways

01 Enterprise Strategy and Portfolio Evolution Continues

02 Organic Value Creation Continues and Compounding with M&A

03 Driving Differentiation Through Execution and Innovation

04 New 2030 Long-Term Targets Position ITT for the Next Chapter



2030 Targets

Base
Business

Revenue
Growth

>5%

CAGR

Adjusted
Operating Margin

~23%

Adjusted EBITDA Margin

>25%

Adjusted
EPS

>\$11

Free Cash
Flow Margin

14-15%

Compounding
with M&A

Revenue
Growth

~10%

CAGR

Adjusted
EPS

>\$12



A&Q





VIDAR | Game Changing Industrial Motor

85%

Operate with fixed speed motors

- 100+ year-old technology
- Mechanical controls restrict the flow
- 30-70% wasted energy
- Reduces equipment lifespan

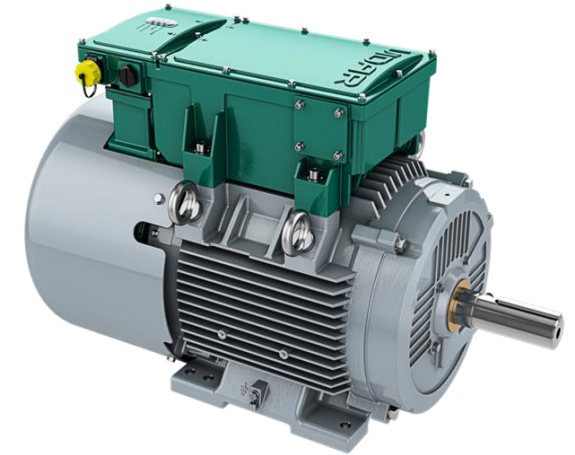
OR

15%

Operate with external variable speed drives

- Varies speed to control flow
- 30-70% reduction in energy
- Large and costly
- Requires space and clean room

VS.



VIDAR

- New industrial motor with embedded variable speed
- 30-70% reduction in energy
- 30-50% reduction in total installed cost vs VSD
- One-to-one replacement of existing motors
- Designed for harsh environments, no clean room

July 2025

First sales

~\$6B

Addressable Market

~\$150M

Expected business by 2030

>10%

Long term target market share
Accretive gross margins

Appendix





Key Performance Indicators and Non-GAAP Measures

Management reviews a variety of key performance indicators including revenue, operating income and margin, earnings per share, order growth, and backlog. In addition, we consider certain measures to be useful to management and investors when evaluating our operating performance for the periods presented. These measures provide a tool for evaluating our ongoing operations and management of assets from period to period. This information can assist investors in assessing our financial performance and measures our ability to generate capital for deployment among competing strategic alternatives and initiatives, including, but not limited to, acquisitions, dividends, and share repurchases. Some of these metrics, however, are not measures of financial performance under accounting principles generally accepted in the United States of America (GAAP) and should not be considered a substitute for measures determined in accordance with GAAP. We consider the following non-GAAP measures, which may not be comparable to similarly titled measures reported by other companies, to be key performance indicators for purposes of our reconciliation tables.

Organic Revenues and **Organic Orders** are defined, respectively, as revenue and orders, excluding the impacts of foreign currency fluctuations, acquisitions, and divestitures that may or may not qualify as discontinued operations. Current year activity from acquisitions is excluded for twelve months following the closing date of acquisition. The period-over-period change resulting from foreign currency fluctuations is estimated using a fixed exchange rate for both the current and prior periods. Prior year revenue and orders are adjusted to exclude activity during the comparable period for twelve months post-closing date for divestitures that do not qualify as discontinued operations. We believe that reporting organic revenue and organic orders provide useful information to investors by helping identify underlying trends in our business and facilitating comparisons of our revenue performance with prior and future periods and to our peers.

Adjusted Operating Income is defined as operating income adjusted to exclude special items that include, but are not limited to, restructuring, certain acquisition- and divestiture-related impacts, certain asset impairment charges, certain gain on sale of long-lived assets, unusual or infrequent operating items and, for 2021, asbestos-related impacts. Special items represent charges or credits that impact current results, which management views as unrelated to the Company's ongoing operations and performance. **Adjusted Operating Margin** is defined as adjusted operating income divided by revenue. We believe these financial measures are useful to investors and other users of our financial statements in evaluating ongoing operating profitability, as well as in evaluating operating performance in relation to our competitors.

Adjusted Operating Margin Excluding M&A is defined as operating margin adjusted to exclude special items and the results of acquisitions and divestitures completed during the year. We believe these financial measures are useful to investors and other users of our financial statements in evaluating operating profitability and comparability to previously announced long-term financial targets.

Adjusted Income from Continuing Operations is defined as income from continuing operations attributable to ITC Inc. adjusted to exclude special items that include, but are not limited to, restructuring, certain acquisition- and divestiture-related impacts, certain asset impairment charges, certain gain on sale of long-lived assets, income tax settlements or adjustments, unusual or infrequent items, and for 2021, asbestos-related impacts. Special items represent charges or credits, on an after-tax basis, that impact current results, which management views as unrelated to the Company's ongoing operations and performance. The after-tax basis of each special item is determined using the jurisdictional tax rate of where the expense or benefit occurred and the tax deductibility under local tax rules. **Adjusted Income from Continuing Operations per Diluted Share (Adjusted EPS)** is defined as adjusted income from continuing operations divided by diluted weighted average common shares outstanding. We believe that adjusted income from continuing operations and adjusted EPS are useful to investors and other users of our financial statements in evaluating ongoing operating profitability, as well as in evaluating operating performance in relation to our competitors.

Free Cash Flow (FCF) is defined as net cash provided by operating activities less capital expenditures. **FCF Margin** is defined as FCF divided by revenue. We believe that FCF and FCF margin provide useful information to investors as the metrics provide insight into the primary cash flow metrics used by management to monitor and evaluate cash flows generated by our operations.



ITT Inc. Non-GAAP Reconciliation Statements

(In millions; all amounts unaudited)

Reconciliation of Revenue to Organic Revenue

	First Quarter 2025				
	MT	IP	CCT	Elim	Total
2025 Revenue	\$ 346.1	\$ 333.3	\$ 234.7	\$ (1.1)	\$ 913.0
Less: Acquisitions	-	9.4	48.1	-	57.5
Less: FX	(8.4)	(6.5)	(1.1)	-	(16.0)
2025 Organic revenue	\$ 354.5	\$ 330.4	\$ 187.7	\$ (1.1)	\$ 871.5
2024 Revenue	\$ 392.4	\$ 333.9	\$ 185.1	\$ (0.8)	\$ 910.6
Less: Divestitures	39.5	-	-	-	39.5
2024 Organic revenue	\$ 352.9	\$ 333.9	\$ 185.1	\$ (0.8)	\$ 871.1
Organic Revenue Growth - \$	\$ 1.6	\$ (3.5)	\$ 2.6		\$ 0.4
Organic Revenue Growth - %	0.5%	(1.0%)	1.4%		0.0%
Reported Revenue Growth - \$	\$ (46.3)	\$ (0.6)	\$ 49.6		\$ 2.4
Reported Revenue Growth - %	(11.8%)	(0.2%)	26.8%		0.3%

Reconciliation of Orders to Organic Orders

	First Quarter 2025				
	MT	IP	CCT	Elim	Total
2025 Orders	\$ 347.9	\$ 404.6	\$ 295.5	\$ (1.5)	\$ 1,046.5
Less: Acquisitions	-	17.6	85.5	-	103.1
Less: FX	(9.1)	(6.1)	(1.1)	-	(16.3)
2025 Organic orders	357.0	393.1	211.1	(1.5)	959.7
2024 Orders	410.5	354.0	212.8	(1.1)	976.2
Less: Divestitures	39.5	-	-	-	39.5
2024 Organic orders	\$ 371.0	\$ 354.0	\$ 212.8	\$ (1.1)	\$ 936.7
Organic Orders Growth - \$	\$ (14.0)	\$ 39.1	\$ (1.7)		\$ 23.0
Organic Orders Growth - %	(3.8%)	11.0%	(0.8%)		2.5%
Reported Orders Growth - \$	\$ (62.6)	\$ 50.6	\$ 82.7		\$ 70.3
Reported Orders Growth - %	(15.2%)	14.3%	38.9%		7.2%

Note: Immaterial differences due to rounding.



ITT Inc. Non-GAAP Reconciliation Statements

(In millions; all amounts unaudited)

Reconciliation of Revenue to Organic Revenue

	Full Year 2024				
	MT	IP	CCT	Elim	Total
2024 Revenue	\$ 1,447.8	\$ 1,361.0	\$ 825.1	\$ (3.2)	\$ 3,630.7
Less: Acquisitions	-	212.0	88.9	-	300.9
Less: FX	(102.8)	(38.3)	(16.8)	-	(158.0)
2024 Organic revenue	\$ 1,550.6	\$ 1,187.3	\$ 753.0	\$ (3.2)	\$ 3,487.8
2021 Revenue	\$ 1,368.6	\$ 843.2	\$ 554.7	\$ (1.5)	\$ 2,765.0
Less: Divestitures	72.0	-	10.5	-	82.5
2021 Organic revenue	\$ 1,296.6	\$ 843.2	\$ 544.2	\$ (1.5)	\$ 2,682.5
Organic Revenue Growth - \$	\$ 254.0	\$ 344.1	\$ 208.8		\$ 805.3
Organic Revenue Growth - %	19.6%	40.8%	38.4%		30.0%
Organic Cumulative Annual Growth Rate	6.1%	12.1%	11.4%		9.1%
Reported Revenue Growth - \$	\$ 79.2	\$ 517.8	\$ 270.4		\$ 865.7
Reported Revenue Growth - %	5.8%	61.4%	48.7%		31.3%
Reported Cumulative Annual Growth Rate	1.9%	17.3%	14.2%		9.5%

Note: Immaterial differences due to rounding.



ITT Inc. Non-GAAP Reconciliation Statements

(In millions; all amounts unaudited)

Reconciliations of Operating Income/Margin to Adjusted Operating Income/Margin

	First Quarter 2025					First Quarter 2024 [a]				
	MT	IP	CCT	Corporate	ITT	MT	IP	CCT	Corporate	ITT
Reported Operating Income	\$ 67.6	\$ 63.5	\$ 36.0	\$ (16.2)	\$ 150.9	\$ 70.6	\$ 64.5	\$ 32.7	\$ (17.9)	\$ 149.9
Restructuring costs	0.2	4.2	2.1	-	6.5	0.5	0.5	0.9	-	1.9
Acquisition-related costs	-	0.4	(0.1)	-	0.3	-	3.7	-	-	3.7
Other special items	0.7	0.9	-	-	1.6	0.2	-	-	-	0.2
Adjusted Operating Income	\$ 68.5	\$ 69.0	\$ 38.0	\$ (16.2)	\$ 159.3	\$ 71.3	\$ 68.7	\$ 33.6	\$ (17.9)	\$ 155.7
Change in Operating Income	(4.2%)	(1.6%)	10.1%	(9.5%)	0.7%					
Change in Adjusted Operating Income	(3.9%)	0.4%	13.1%	(9.5%)	2.3%					
Reported Operating Margin	19.5%	19.1%	15.3%		16.5%	18.0%	19.3%	17.7%		16.5%
Impact of special item adjustments	30 bps	160 bps	90 bps		90 bps	20 bps	130 bps	50 bps		60 bps
Adjusted Operating Margin	19.8%	20.7%	16.2%		17.4%	18.2%	20.6%	18.2%		17.1%
Change in Operating Margin	150 bps	-20 bps	-240 bps		0 bps					
Change in Adjusted Operating Margin	160 bps	10 bps	-200 bps		30 bps					

Note: Immaterial differences due to rounding.

[a] The first quarter 2024 includes a change in accounting principle adjustment increasing the previously reported and adjusted operating income for IP and ITT by \$0.7 and by 10 basis points. Refer to the ITT Quarterly Form 10-Q for additional information pertaining to the change in accounting principle.



ITT Inc. Non-GAAP Reconciliation Statements

(In millions, except earnings per share; all amounts unaudited)

Reconciliation of Reported vs. Adjusted Income from Continuing Operating and Diluted EPS

	Income from Continuing Operations			Diluted Earnings per Share		
	Q1 2025	Q1 2024 [a]	% Change	Q1 2025	Q1 2024 [a]	% Change
Reported	\$ 108.4	\$ 111.5	(2.8%)	\$ 1.33	\$ 1.35	(1.5%)
Special Items Expense / (Income):						
Restructuring costs	6.5	1.9		0.08	0.03	
Acquisition related costs	0.3	3.7		-	0.05	
Other pre-tax special items	1.6	0.2		0.02	-	
Net tax benefit of pre-tax special items	(1.5)	(1.3)		(0.02)	(0.03)	
Other tax-related special items [b]	3.4	1.7		0.04	0.02	
Adjusted	\$ 118.7	\$ 117.7	0.8%	\$ 1.45	\$ 1.42	2.1%

Note: Amounts may not calculate due to rounding.

Per share amounts are based on diluted weighted average common shares outstanding.

[a] The first quarter 2024 includes a change in accounting principle adjustment increasing the previously reported and adjusted income from continuing operations by \$0.5M and reported diluted earnings per share by \$0.01. Refer to the ITT Quarterly Report on Form 10-Q for additional information pertaining to the change in accounting principle.

[b] Q1 2025 includes tax on undistributed foreign earnings (\$2.5M) and other tax special items (\$0.9M). Q1 2024 includes tax on undistributed foreign earnings.



ITT Inc. Non-GAAP Reconciliation Statements

(In millions, except earnings per share; all amounts unaudited)

Reconciliation of Cash from Operating Activities to Free Cash Flow

	Three Months Ended	
	3/29/2025	3/30/2024
Net Cash - Operating Activities	\$ 113.4	\$ 57.8
Less: Capital expenditures	36.8	27.7
Free Cash Flow	\$ 76.6	\$ 30.1
Revenue	\$ 913.0	\$ 910.6
Operating Cash Flow Margin	12.4%	6.3%
Free Cash Flow Margin	8.4%	3.3%