



ITT

Investor Overview

June 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 May 15, 2025. 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.



Key Messages

01 Delivered targets 2 years ahead of schedule

02 Differentiation through Execution – Organic Growth and Margin Expansion

03 Differentiation through Innovation – Expanding our addressable market

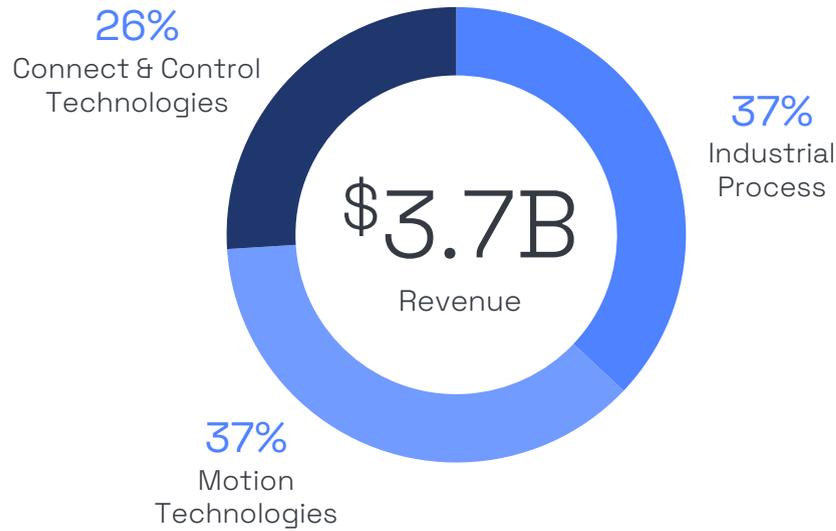
04 Differentiation through M&A – \$3B deployment plan through 2030

05 Compelling 2030 Long-Term Targets

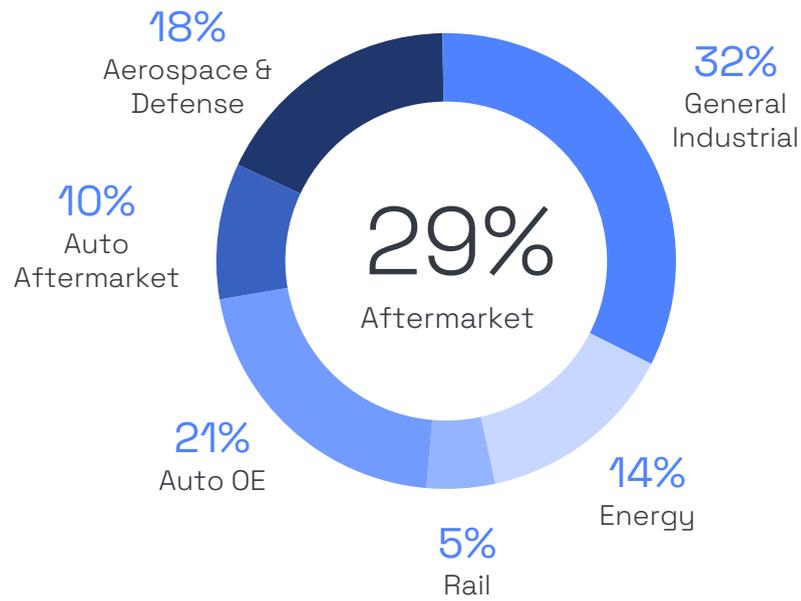


ITT is a Leading Manufacturer of Critical Components for Harsh Environment Applications

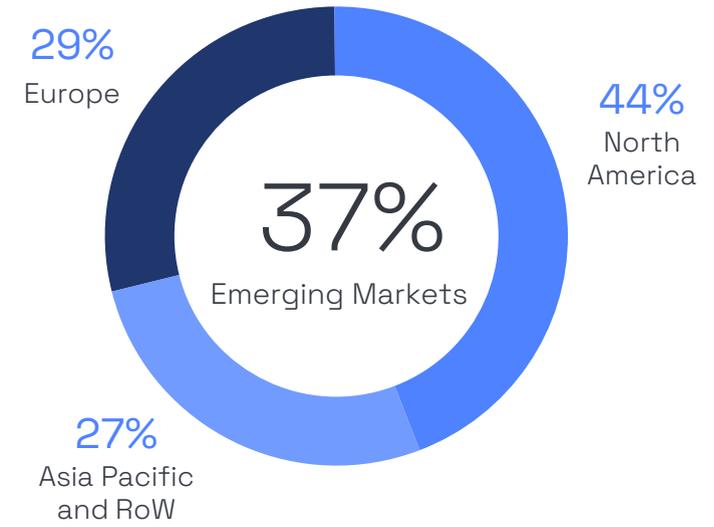
Businesses



End Markets



Geography



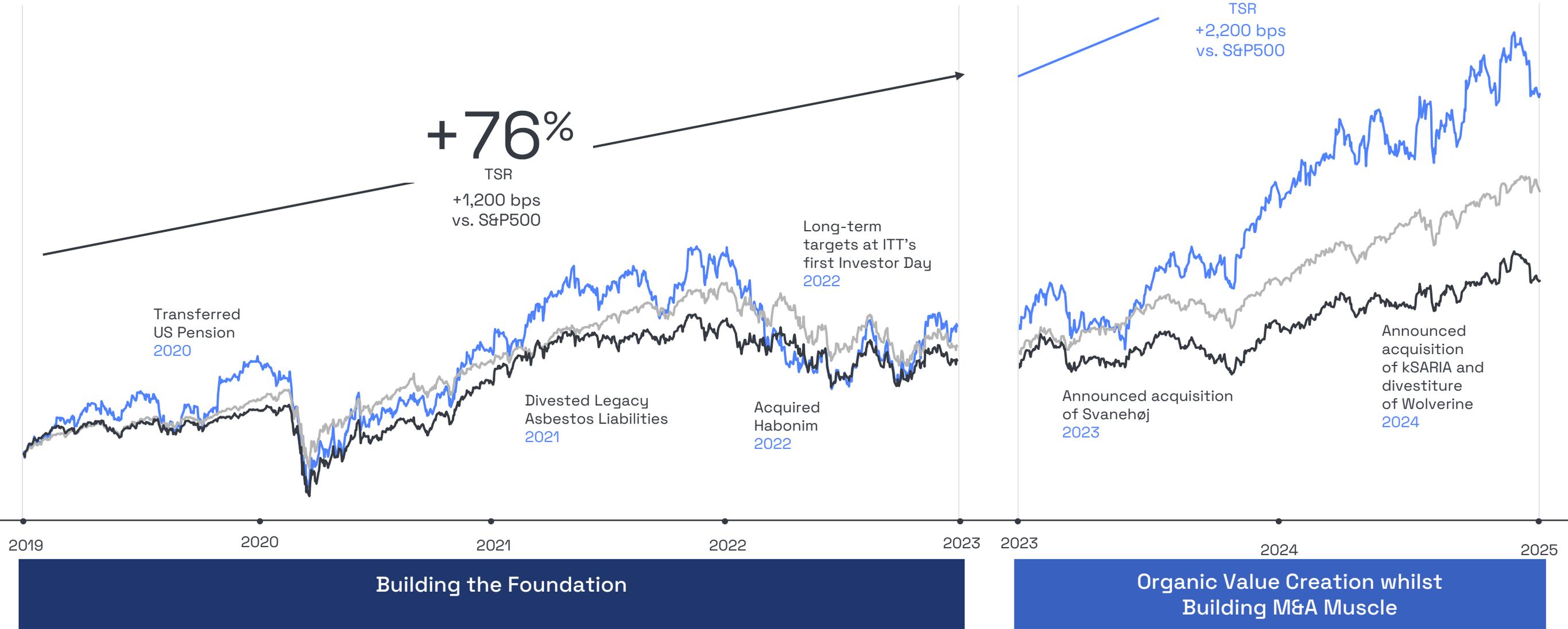
3-year Performance



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.



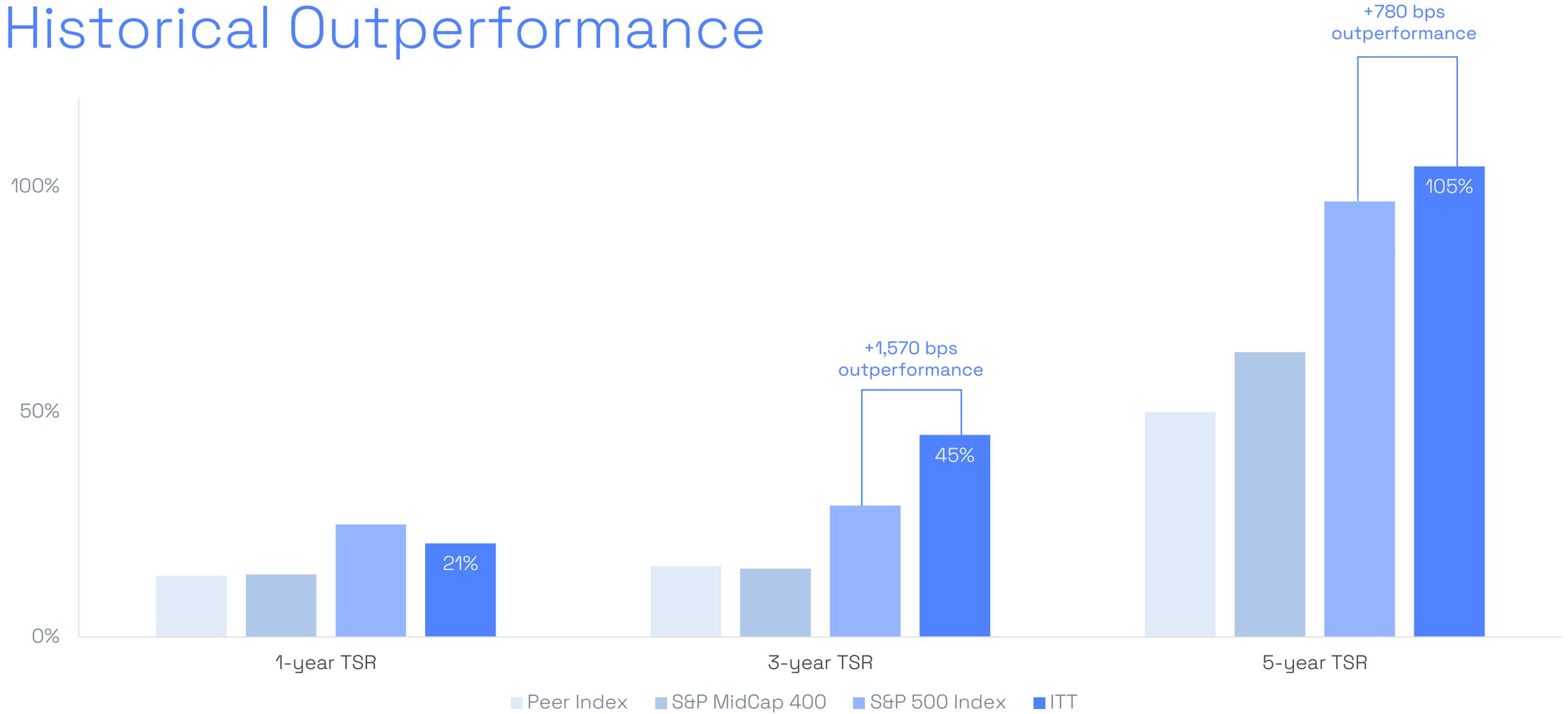
The ITT Journey



TSR for the period 12/31/2018 to 12/31/2024.



Historical Outperformance



TSR for the 1, 3, and 5 year periods ended 12/31/2024.
Peer index includes the average of Akebono, AME, APH, BWA, DOV, ENOV, FLS, IEX, ITW, Sulzer, TEL, WEIR



The Next Chapter



01

Organic growth and margin expansion



02

Compounding with M&A



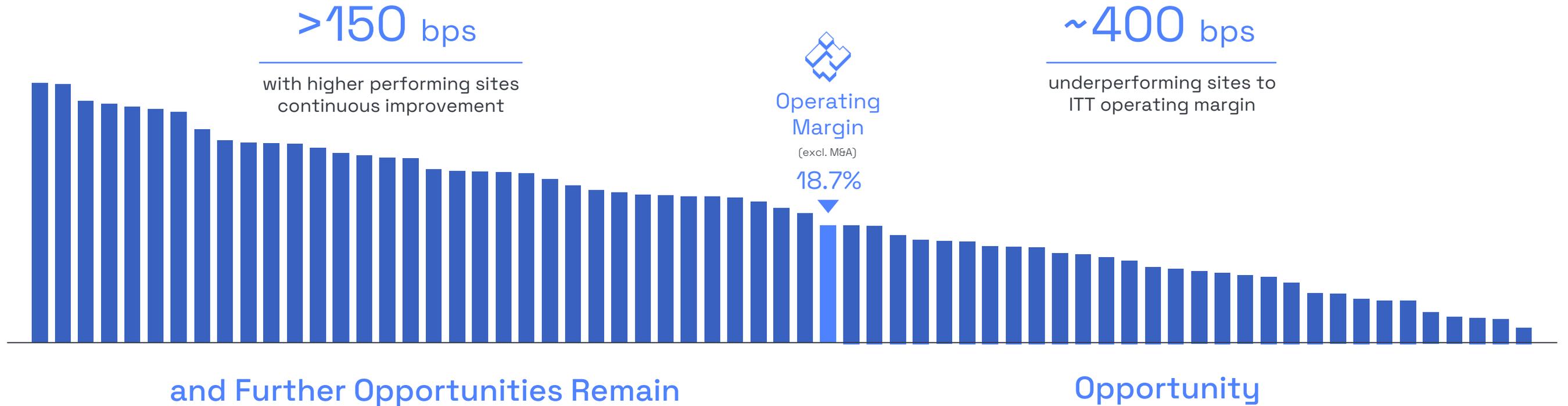
Long-Term Organic Growth Drivers





Long-Term Margin Expansion

2024 Operating Margin by Manufacturing Site



Lean, Automation, Technology
and Machine Learning

Unprecedented
Granularity

Entrepreneurial
Culture



Compounding with M&A

Capital Deployment

- Expect to deploy \$500M to \$700M annually to acquisition

Clear Criteria

- Expand portfolio toward higher growth, higher margin flow and connector assets
- Targeted acquisitions aligned with long-term macro trends
- Strategic fit and market attractiveness
- Leadership in highly engineered, critical components
- Strong company and management team

Acquisition Targets

Growth Profile

HSD to LDD growth

Gross Margin

30% - 40%

ROIC

>10% between year 3 and 5

Target Leverage Range

up to 2.5x

Our Businesses



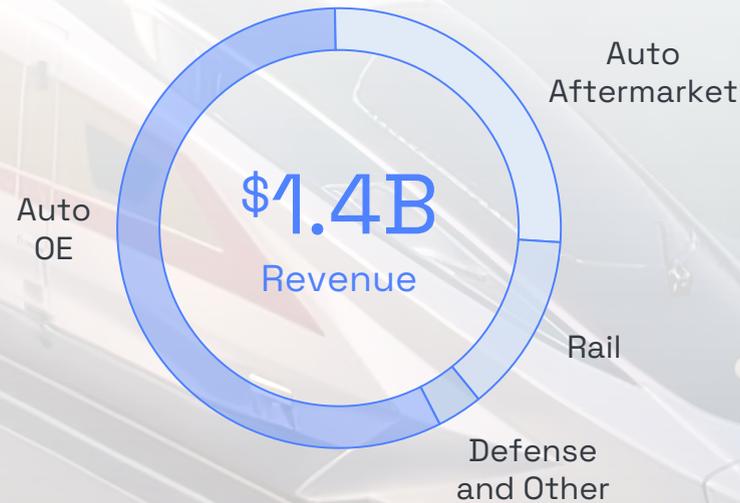
Leading Portfolio of Differentiated Critical Components and Solutions

Industrial Process



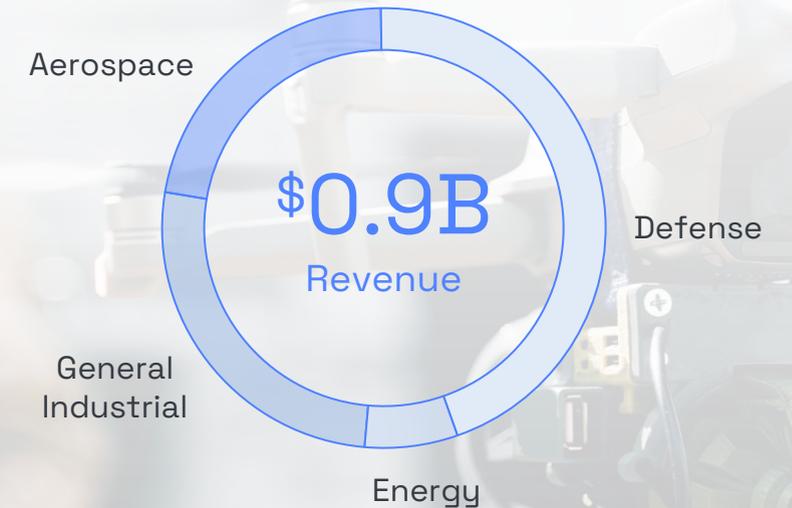
>1.6M
Global Pump Installations

Motion Technologies



>30%
Friction OE Market Share

Connect & Control Technologies



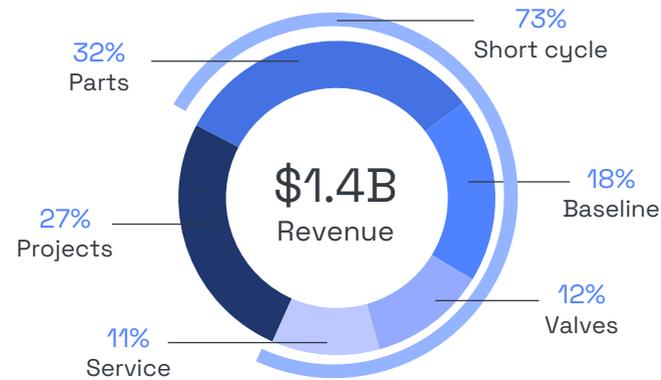
Content on Coveted
Defense Platforms



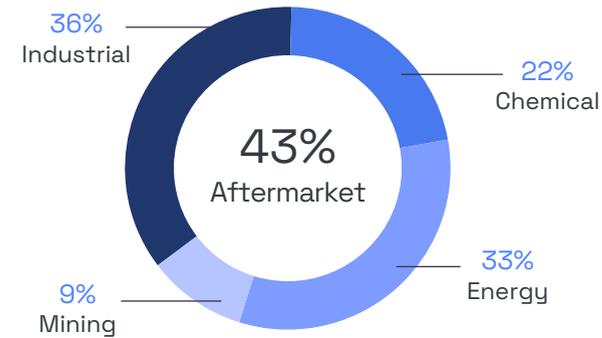
Industrial Process Overview

A Global Leader in Centrifugal and Twin-Screw Pumps and Engineered Valves for **Chemical, Energy, Mining and Industrial**

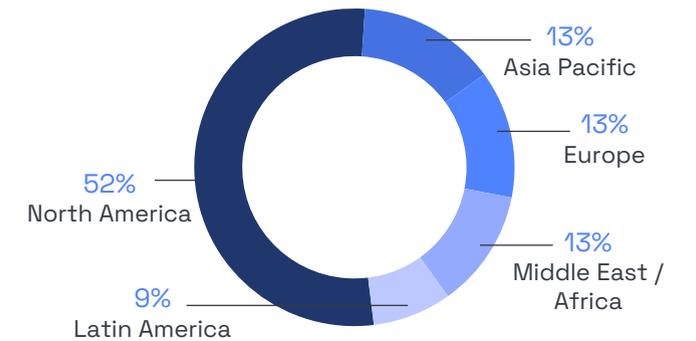
Revenue by Segment



Revenue by End Market



Revenue by Geography



Long-Term Value Creation

+16%

Order Growth CAGR
2021 - 2024

2x

Increase in Backlog
2021 - 2024

21%

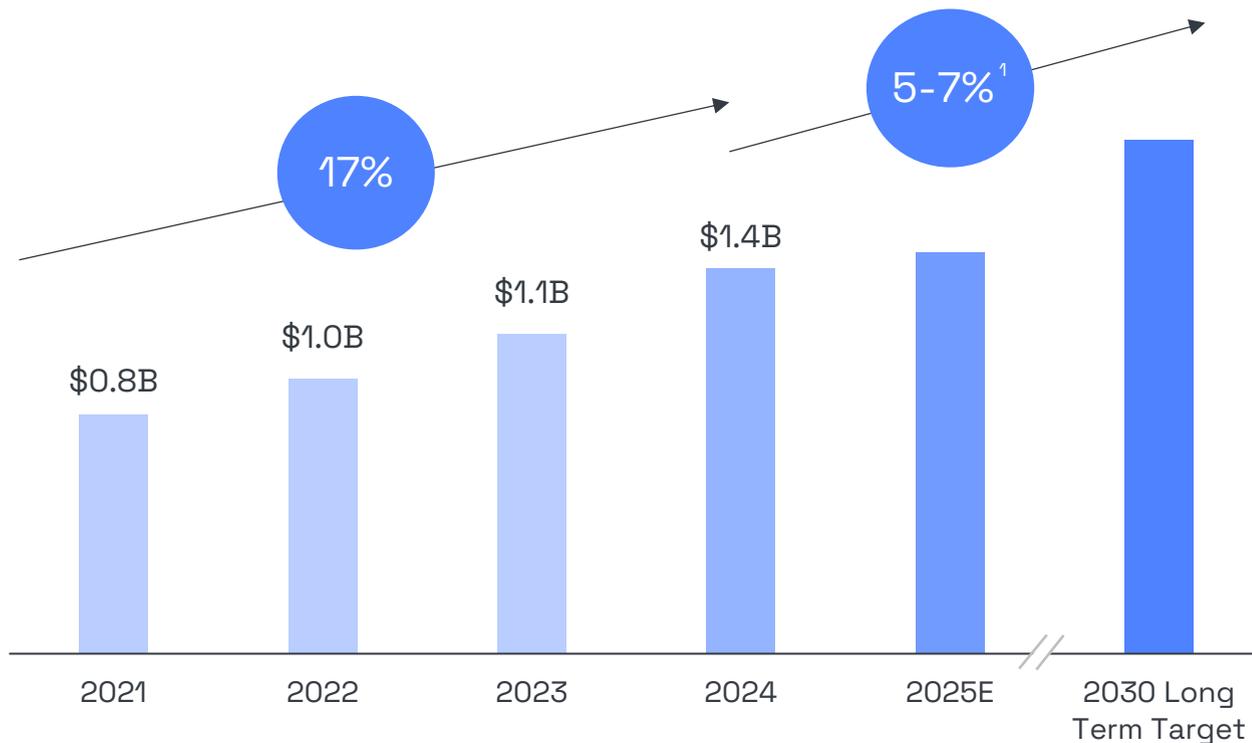
Adjusted operating margin
2024

- Focus on the fundamentals through SQDC
- Flawless project execution and best in class service
- Leader in ANSI centrifugal pump business in North America
- Large installed base (>1.6M global pump installations)
- Unique multiphase pump technology

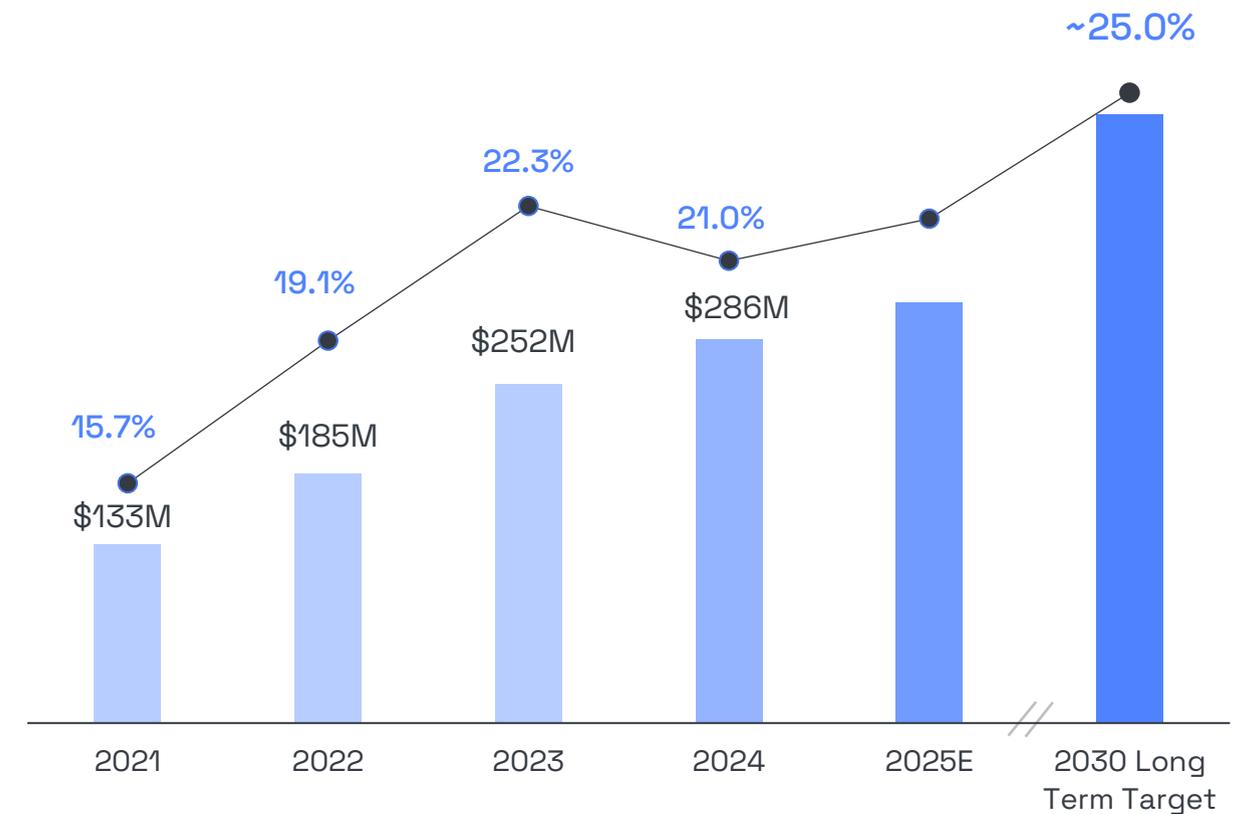


Industrial Process Financial Results and Targets

Revenue



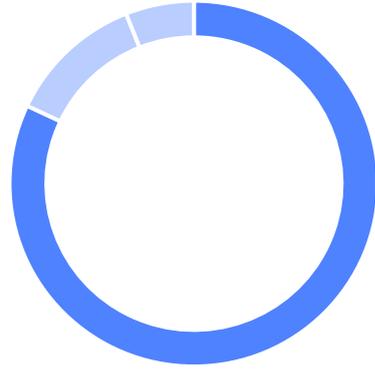
Adjusted Operating Income and Margin



1. Represents 2024-2030 Long Term Targets Organic Growth CAGR.



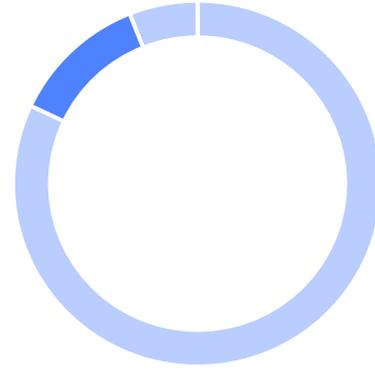
Industrial Process Products and Applications



Centrifugal Pumps



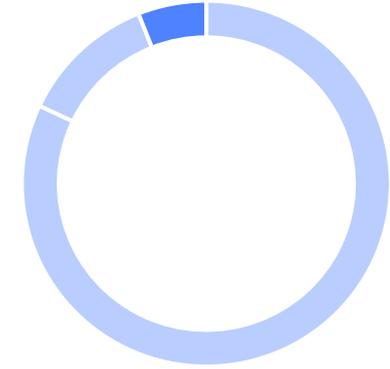
- High pressure or temperature and corrosive mediums
- Abrasive solids mixed with liquid
- Environmentally friendly solutions



Valves



- Severe chemical and industrial environments
- Cryogenic and high-pressure gases



Twin Screw Pumps



- Highly viscous fluids
- Multiphase (Gas/Oil/Water) technology enables no flaring
- Shear sensitive Food & Beverage



Innovation | 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

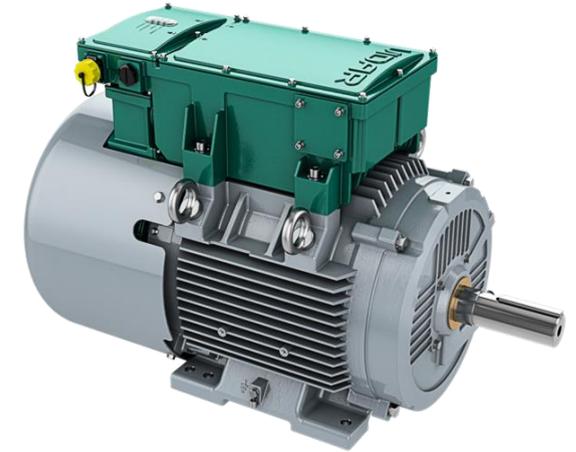
OR

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 revenue by 2030

>10%

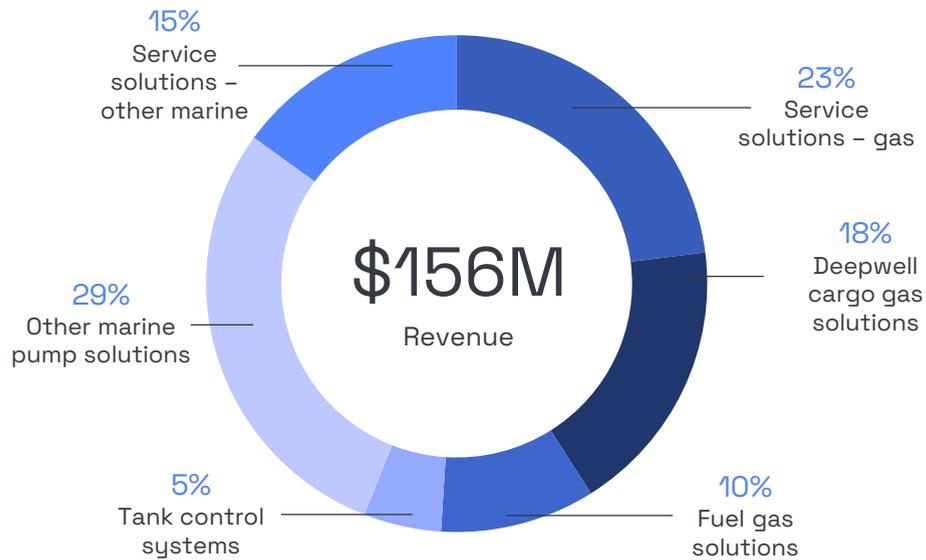
Long term target market share
Accretive gross margins



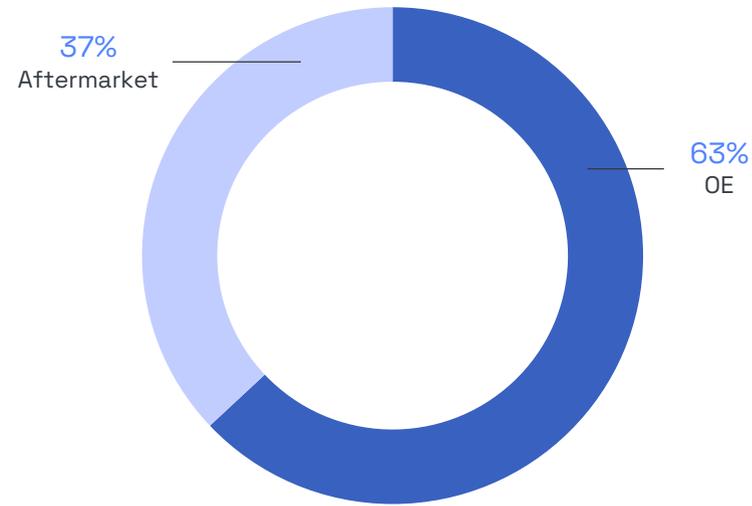
M&A | Svanehøj

Leading marine pump manufacturer for fuel and cargo applications

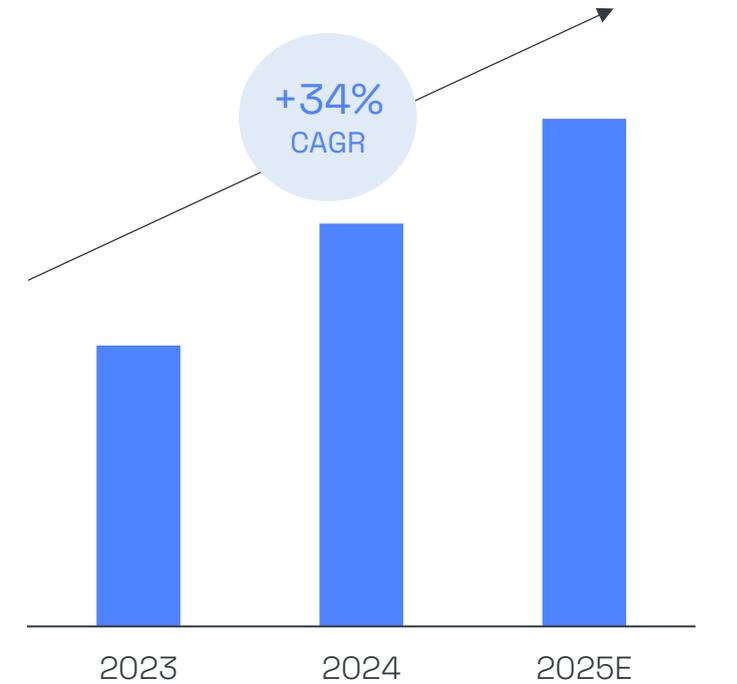
Revenue by Product



Revenue by Channel



Backlog Growth



Key Project wins



Carbon capture and storage in Norway
Expanding to 5M tons annually



Danish North Sea storage project
Aims to store 8M tons of captured CO₂



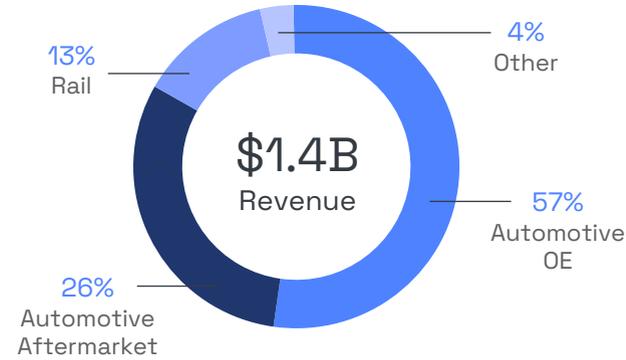
Höegh Autoliner
Multi fuel vessel for vehicles



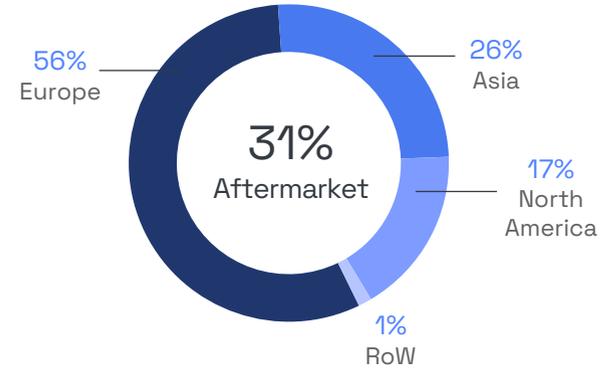
Motion Technologies Overview

Global Leader in Brake Pads and Shock Absorbers for **Transportation**

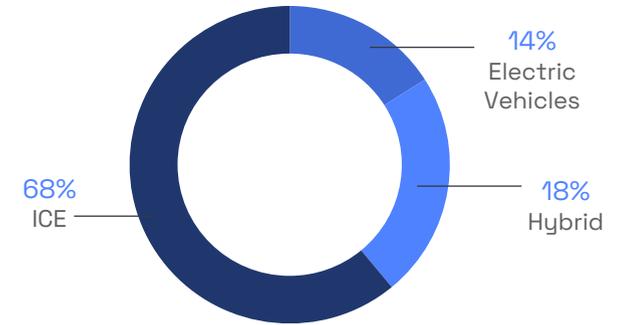
Revenue by End Market



Revenue by Geography



Friction OEM Sales by Powertrain



Long-Term Value Creation

~4,500 bps

Friction OE Outperformance
cumulative since 2017

+6%

Organic Revenue CAGR
2021 - 2024

>30%

Friction OE Global Market Share

>20%

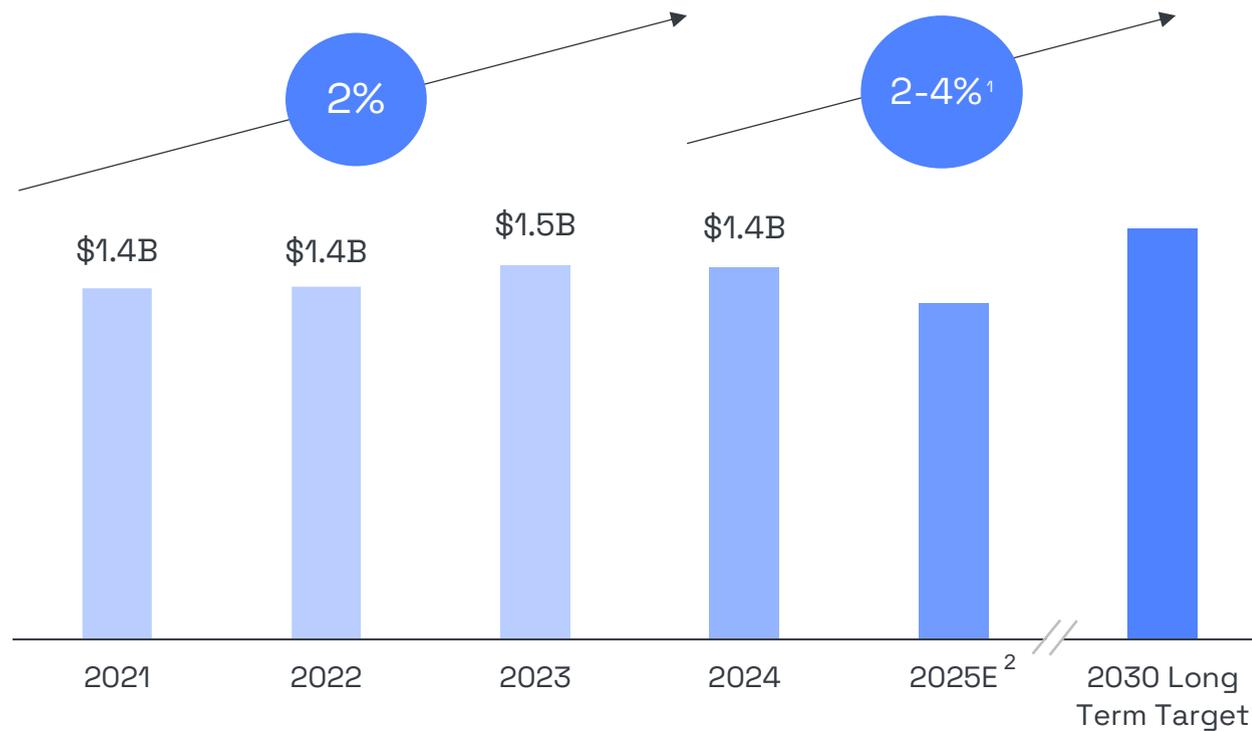
Adj. Operating Margin
2025E

- Unmatched quality and on-time delivery
- Highly automated world-class production process
- Flawless industrialization through R&D and manufacturing
- Cost advantage through concentrated footprint
- Leadership in R&D and material science

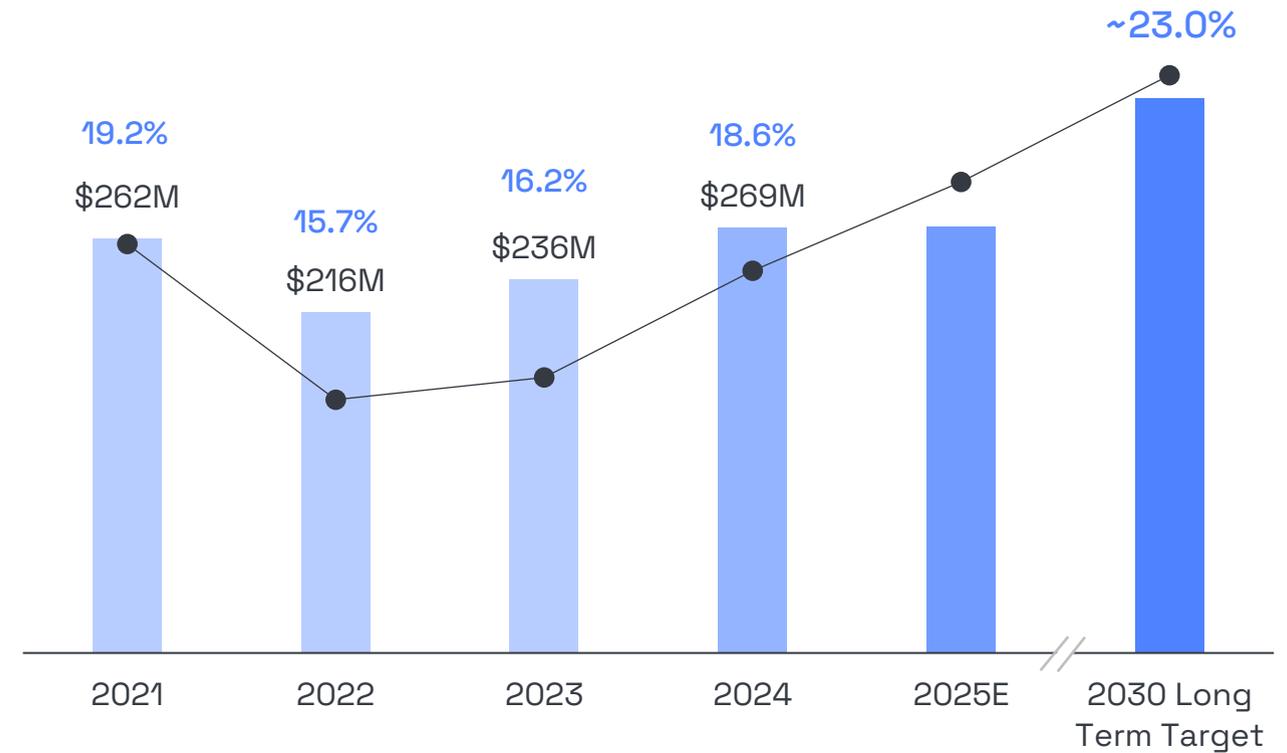


Motion Technologies Financial Results and Targets

Revenue



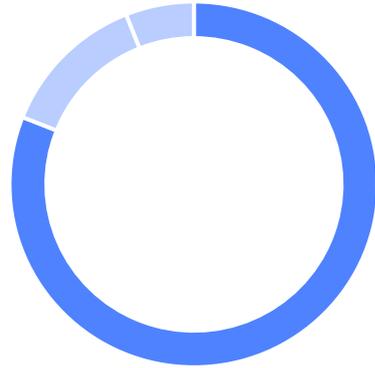
Adjusted Operating Income and Margin



1. Represents 2024-2030 Long Term Targets Organic Growth CAGR.
2. Decline in Revenue expected for MT in 2025 due to the divestiture of Wolverine.



Motion Technologies Products and Applications

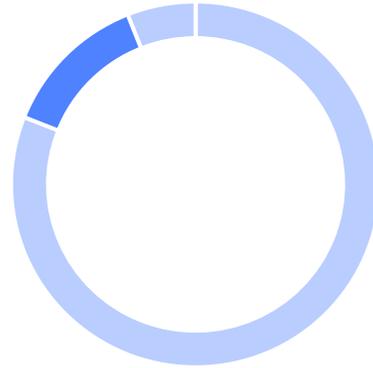


Friction

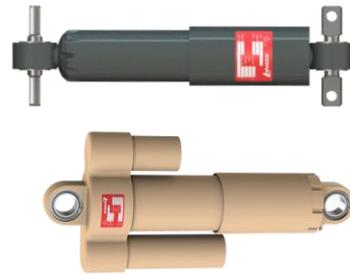


ICE and Electrified (EV and hybrid) brake pads for:

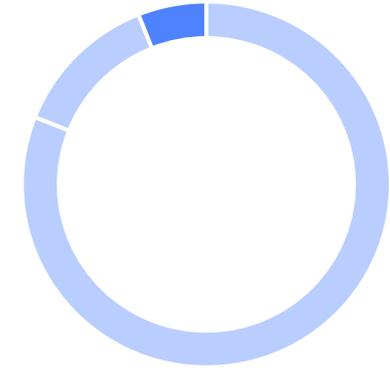
- Original Equipment (OE)
- OE Service (OES)
- Independent Aftermarket (AM), primarily EU



KONI



- Energy absorption solutions, including shock absorbers for car, rail, and defense applications
- Safety critical components



Axtone



- Safety and energy absorption components for passenger and freight trains
- Crash buffers, draw gears, and springs



Execution | Friction Technologies Playbook



Premier Customer Experience

100% Flawless Launches
~99% OE On-time Delivery



Cost Advantage

In Region for Region
Concentrated Manufacturing Footprint



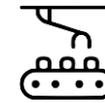
Speed

From Development to Flawless
Launches: The Fastest



Material Science Leadership

Patents And Trade Secrets



Superior Manufacturing & Automation

ONE Technology, ONE Process, ONE System



Unprecedented Continuous Improvement

30% YoY Improvement In Quality Defects (PPB)

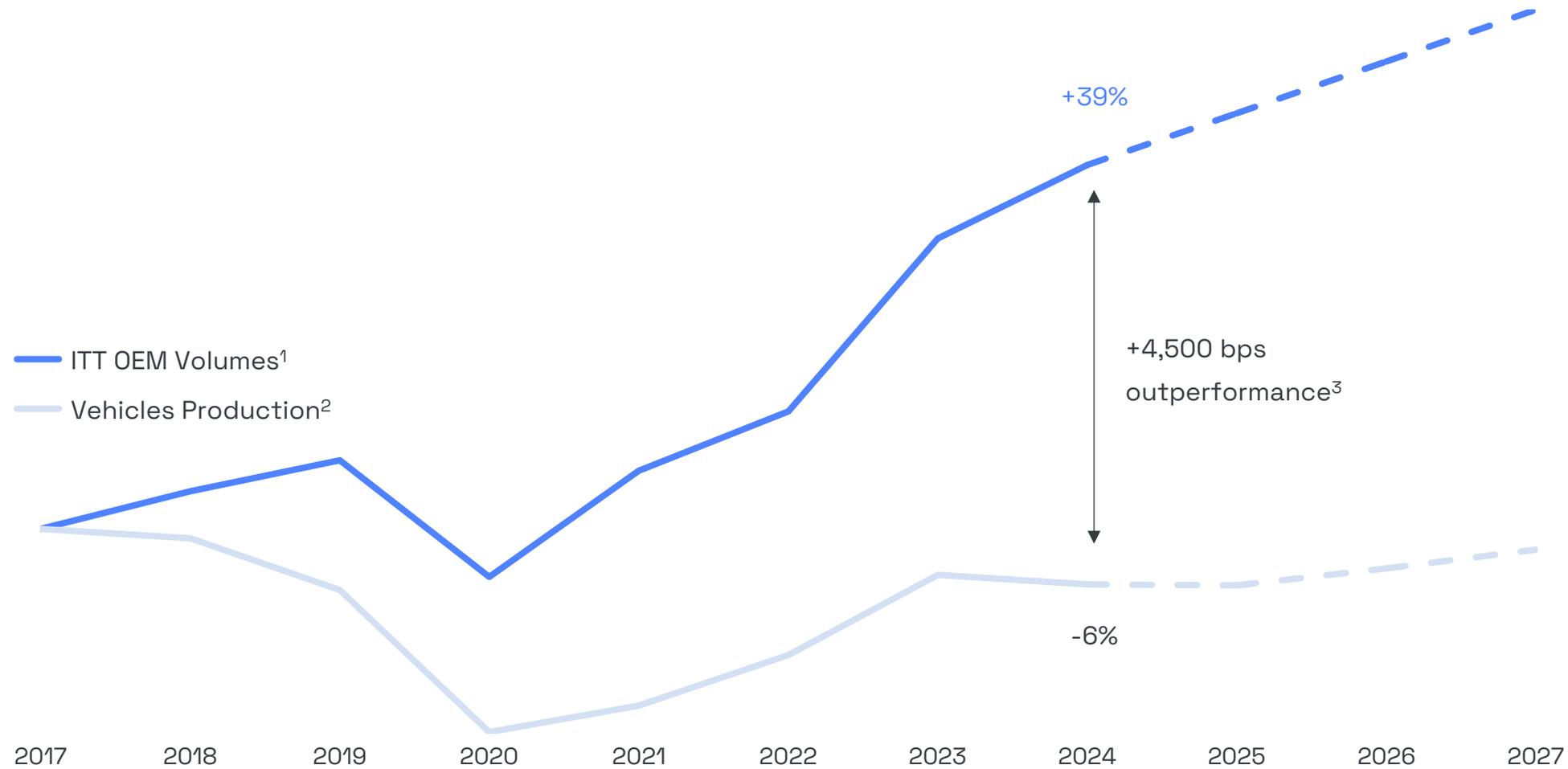


R&D (Product + Process)

Integrated and One Industrialization Process



Execution | Sustained Friction Outperformance



Over the past 7 years Friction OE has outperformed global auto production by 4,500 bps based on volume



Innovation | Breakthrough in Material Science: Geo-Pad

Material Science



- Friction set to introduce first ever inorganic green binders
- Geopolymers at the core of the formulation
- Geo-Pad will provide superior performance and reduce environmental impact

Geo-Pad vs. “status quo”



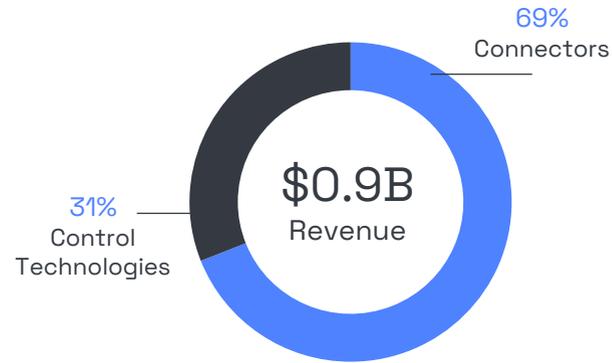
- Unique product performances
 - ~50% of proprietary component
 - ~30% less raw materials
- No ovens in production
- Streamlined process and supply base
- Supports green transition & CO₂ cuts



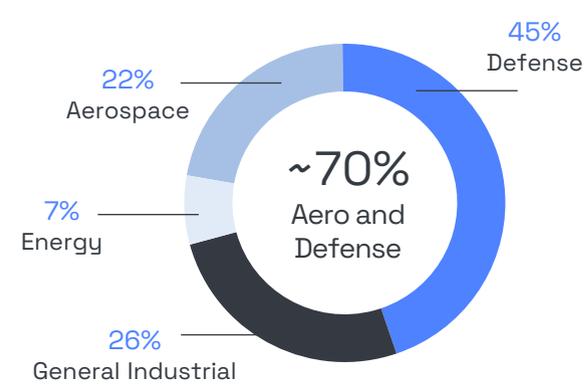
Connect & Control Technologies Overview

Leader in Critical Applications for **Aerospace, Defense and Industrial Markets**

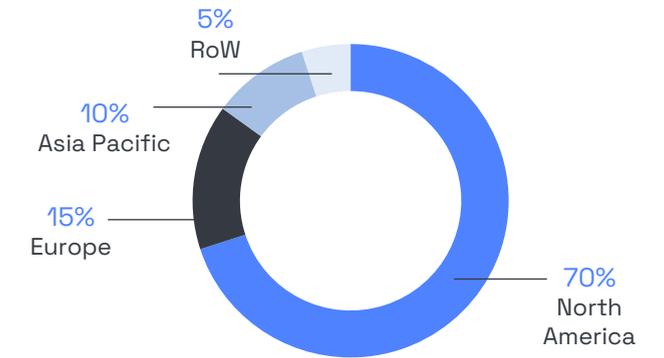
Revenue by Segment



Revenue by End Market



Revenue by Geography



Long-Term Value Creation

>\$4B

Addressable A&D Connector Market

+9%

Organic Orders Growth CAGR 2021 - 2024

+11%

Organic Revenue Growth CAGR 2021 - 2024

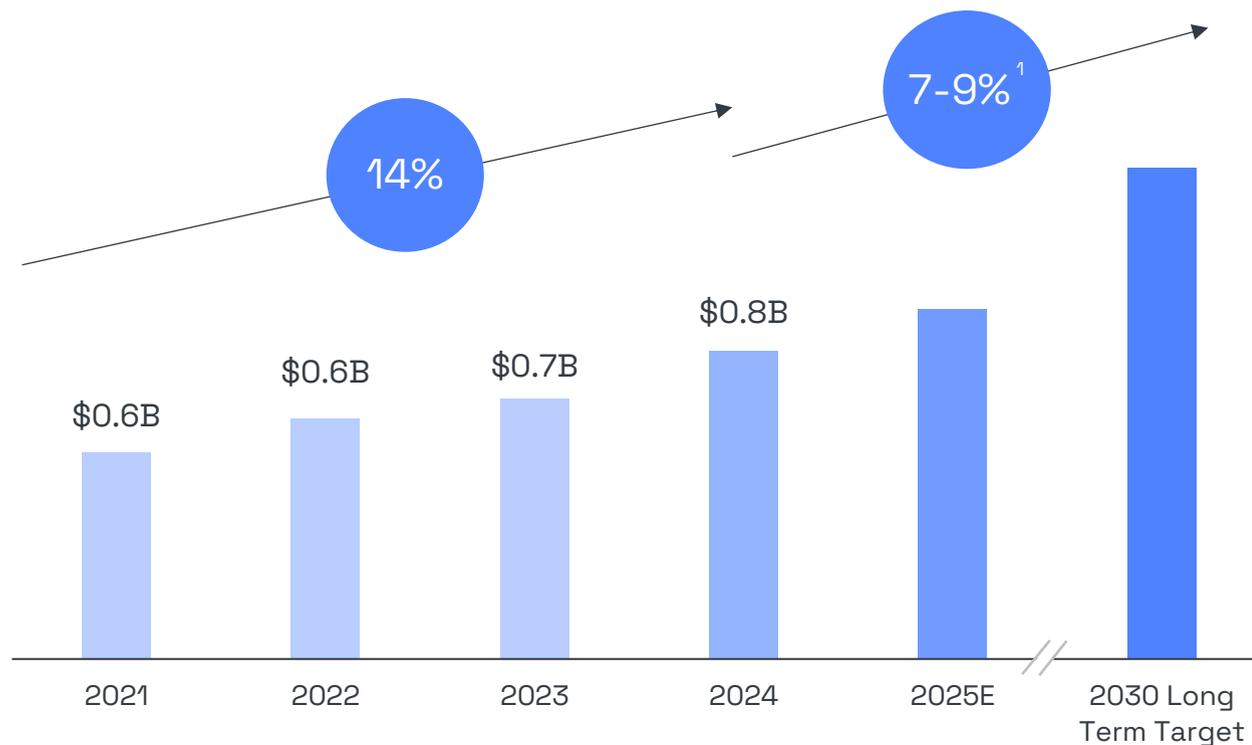
- High performance products and tailored solutions for critical aero, defense and industrial applications
- Strong brands in attractive, growing end markets
- Effective late-stage customization and responsiveness
- R&D investments and innovation driving growth

Represents composition of pro forma revenue for 2024 to include recent kSARIA acquisition. All results unaudited. A&D: Aerospace & Defense

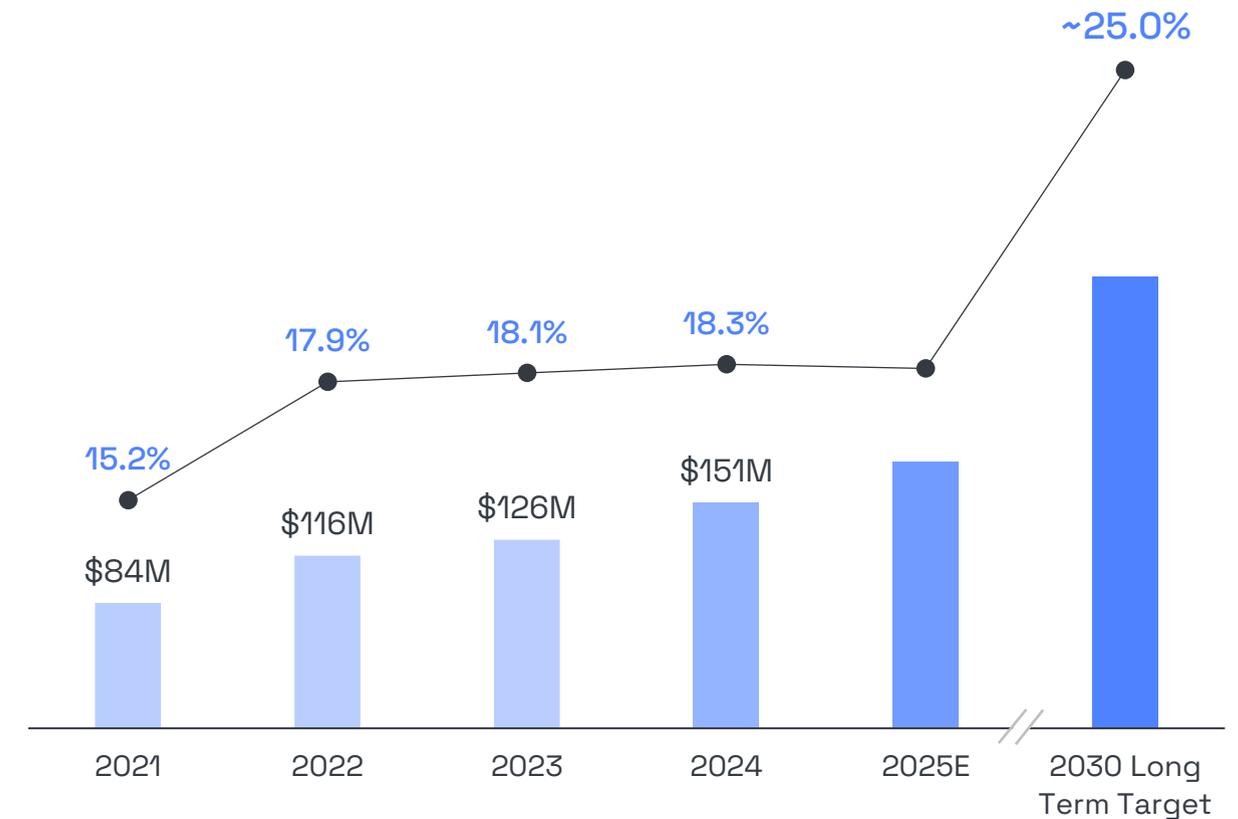


Connect & Control Technologies Financial Results and Targets

Revenue



Adjusted Operating Income and Margin

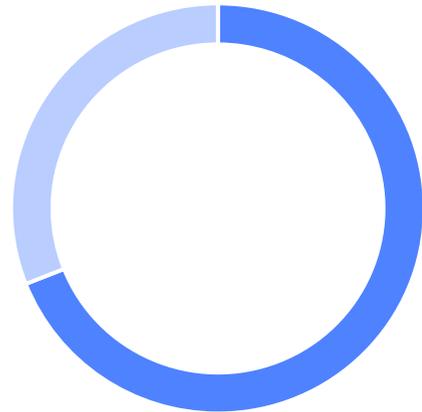


1. Represents 2024-2030 Long Term Targets Organic Growth CAGR.



Connect & Control Technologies Products and Applications

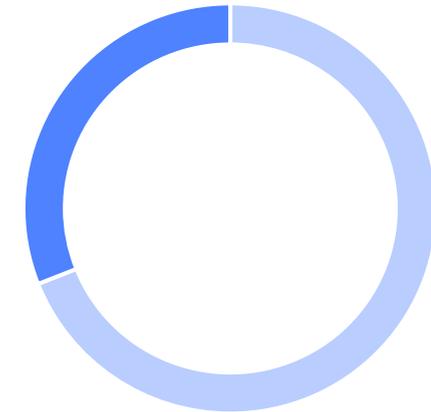
Connectors



High-performance signal, data and power for:

- Commercial Aerospace
- Defense on land, sea and air
- Transportation
- Industrial automation

Control Technologies



- Aero flow control and actuation systems, interior components
- Commercial and defense rotorcraft energy absorbing systems
- Aero engine composites
- Warehouse automation and anti-seismic solutions

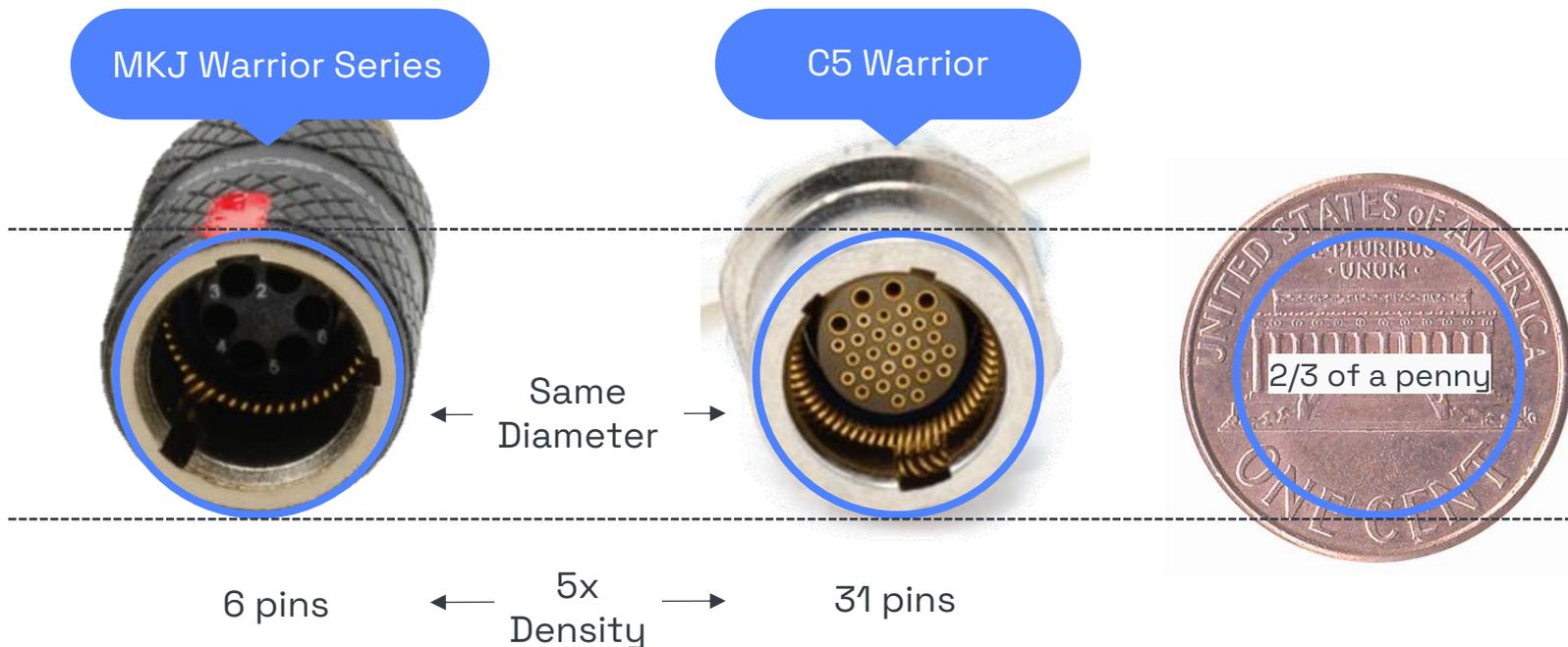


Innovation | Small Form Technology

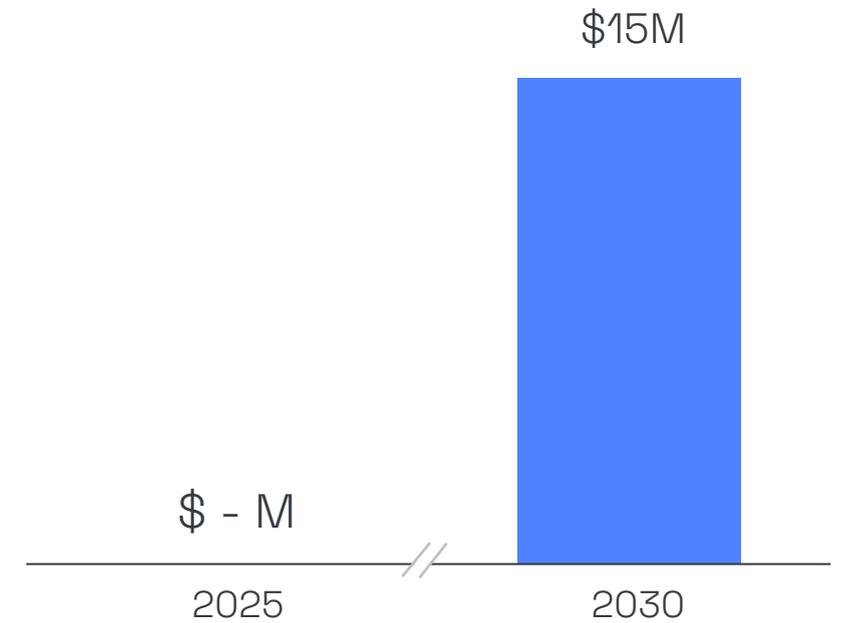
Small Form Factor Solution, delivering 3-6 times higher density

11 months from custom solution to new product introduction, in comparison to typical product development timeline of 2 years

Innovation and Speed



C5 Warrior Revenue Forecast

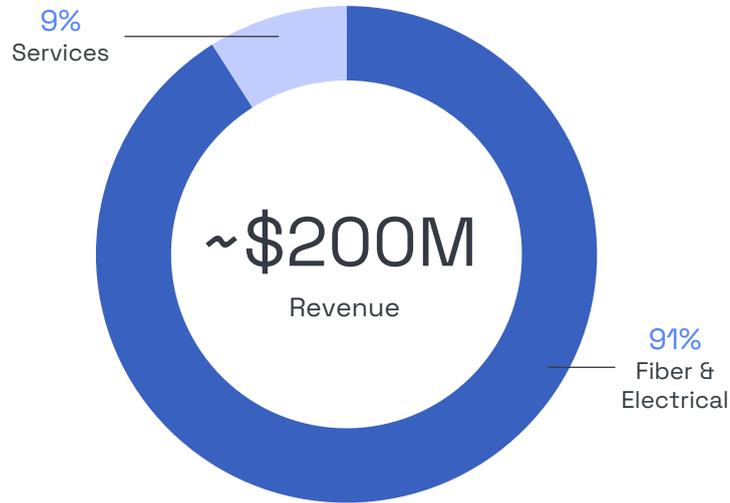




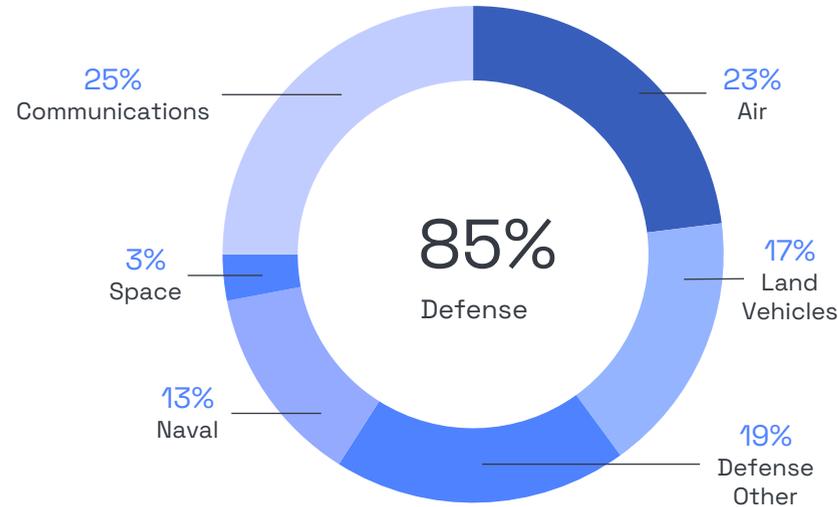
M&A | kSARIA

Leading provider of harsh environment interconnect solutions for aerospace and defense

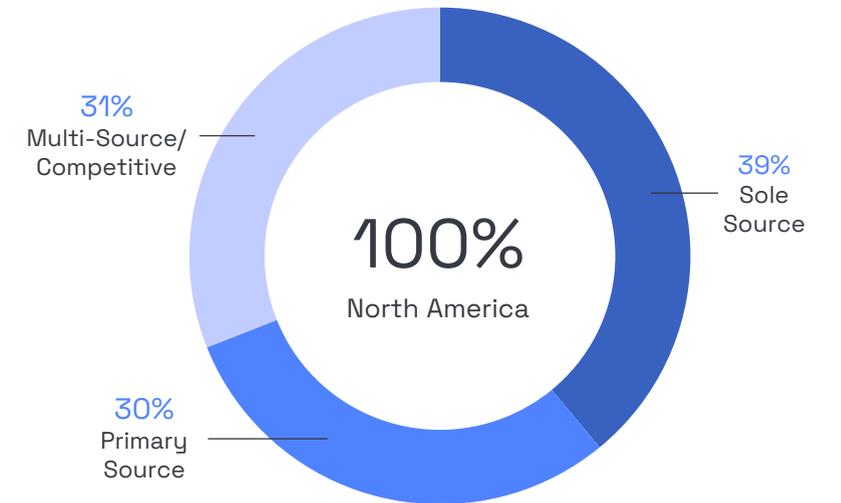
Revenue by Products



Revenue by End Market



Revenue by Source Status



Key Customers

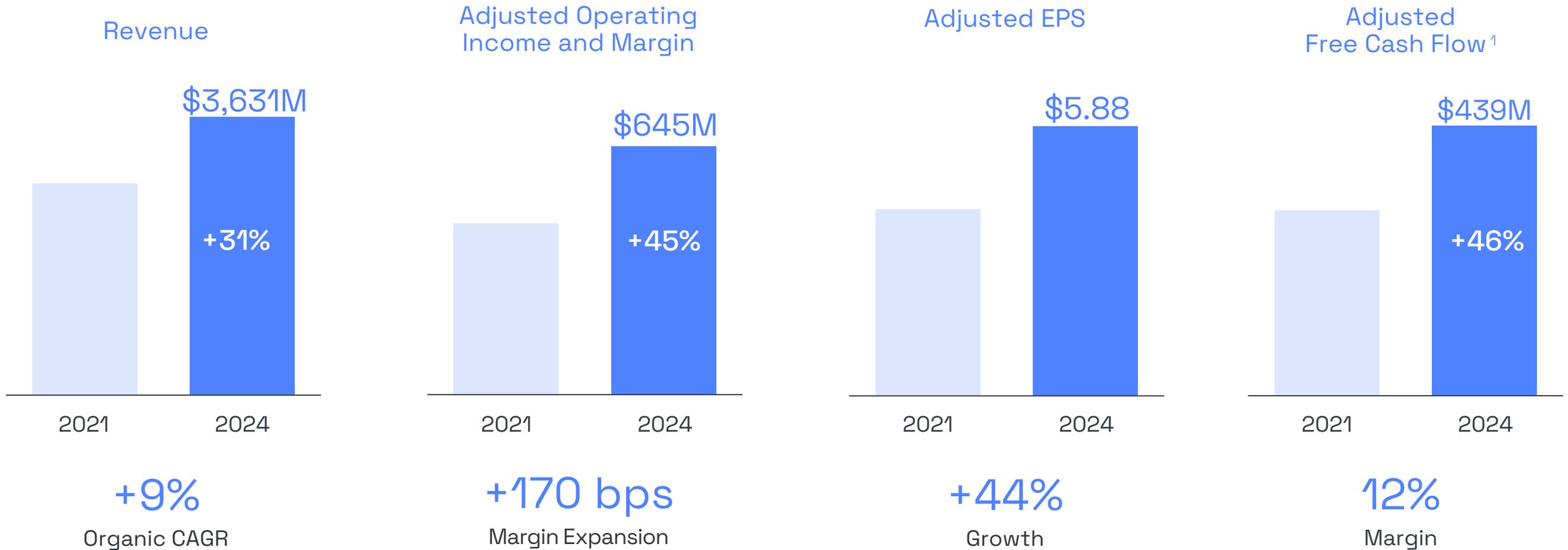


Financial Performance and M&A



Historical Performance

Outstanding value creation delivered since 2021



1. 2021 free cash flow adjusted for \$398M asbestos divestiture payment.



Surpassed Long-Term Targets

	Sales Growth	Adjusted Operating Margin	Adjusted EPS Growth	Free Cash Flow Margin
Committed	5-7% CAGR	~18.5% ¹	10%+ CAGR	11-13%
	▼	▼	▼	▼
Delivered	9% Organic CAGR	18.7% Excluding M&A (2024)	13% CAGR	12% (2024)

Two Years Ahead of Plan

Long term targets introduced at 2022 Investor Day, delivered over time period FY 2021 to FY 2024, excluding the impact of M&A on margin.
1. Reflects transition in company's 2026 target segment operating margin (previously 20%) to adjusted operating margin made in Q4 2023.



Growth Drivers by End Market

Expect to outperform in most markets

General Industrial



- Pump aftermarket share gains driven by large installed base and improving service
- Better distribution coverage and management
- Differentiated project management to support infrastructure investments

Aerospace & Defense



- Boeing recovers to pre-pandemic production levels
- US defense replenishment and European defense budget ramps
- Aftermarket and OE price capture

Energy



- Liquefied gases power fuel transition
- Ammonia, hydrogen fuel emergence in addition to conventional energy growth
- Decarbonization pump project growth primarily outside of the US

Automotive



- Continued outperformance vs. market
- 88M vehicle production today to 95M by 2030
- Continued China market expansion, EV penetration

Rail



- Worldwide public transportation infrastructure investments
- Continued high speed rail growth and share gains



Building the M&A Machine

Building the Team

- Recruited Bartek in 2021, extensive M&A and strategy experience
- Built and strengthened segment strategy teams organically
- Began ITT ventures program; enhanced focus on VIDAR

Building the Strategy

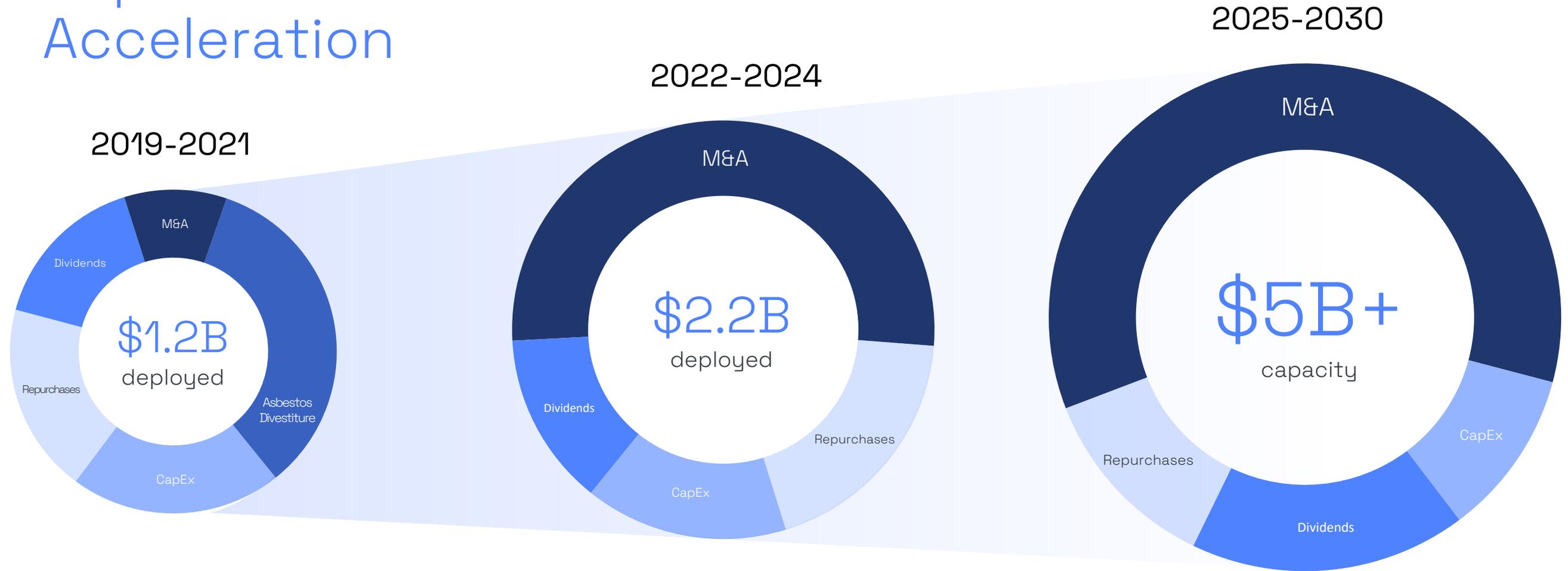
- Building scale in each segment
- Focus M&A growth on attractive, high growth flow and connectors
- Shift portfolio towards flow and connectors and reduce automotive exposure

Building the Muscle

- Strong returns with Habonim, despite conflict impacts
- Early signs from Svanehøj and kSARIA are encouraging
- Early results confirm deal rationale



Capital Allocation Acceleration



Organic Investments

Average 7% of revenue

M&A

Expect to deploy \$600M to flow and connectors annually

Dividends

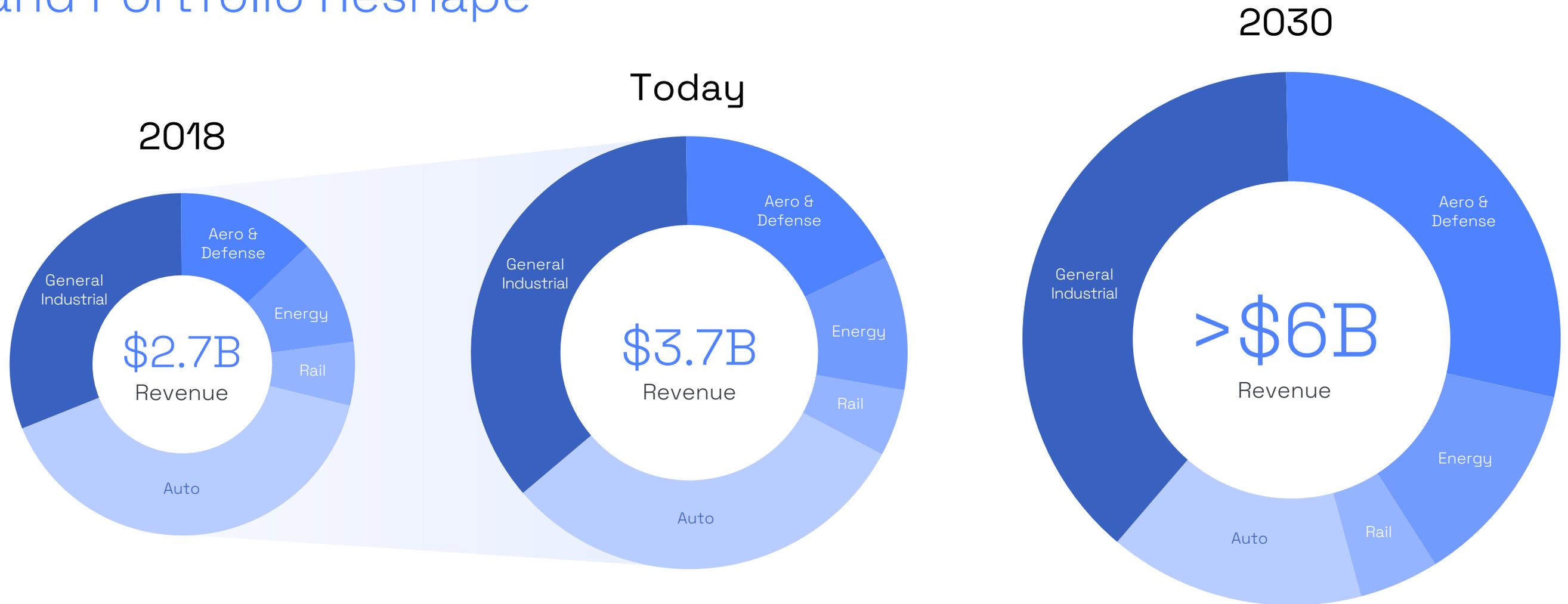
Maintaining a 1% yield

Share Repurchases

Complement M&A for efficient capital deployment



Enterprise Strategy and Portfolio Reshape





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

Why ITT



Key Takeaways

01 Organic Value Creation Continues and Compounding with M&A

02 Driving Differentiation Through Execution and Innovation

03 Enterprise Strategy and Portfolio Evolution Continues

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

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 ITT 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

	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%

Reconciliation of Orders to Organic Orders

	Full Year 2024				
	MT	IP	CCT	Elim	Total
2024 Orders	\$ 1,471.6	\$ 1,484.6	\$ 833.0	\$ (3.5)	\$ 3,785.7
Less: Acquisitions	-	262.6	79.5	-	342.1
Less: FX	(103.7)	(37.7)	(18.9)	-	(160.3)
2024 Organic orders	1,575.3	1,259.7	772.4	(3.5)	3,603.9
2021 Orders	1,377.7	940.8	605.7	(1.8)	2,922.4
Less: Divestitures	72.0	-	13.7	-	85.7
2021 Organic orders	\$ 1,305.7	\$ 940.8	\$ 592.0	\$ (1.8)	\$ 2,836.7
Organic Orders Growth - \$	\$ 269.6	\$ 318.9	\$ 180.4		\$ 767.2
Organic Orders Growth - %	20.6%	33.9%	30.5%		27.0%
Organic Cumulative Annual Growth Rate	6.5%	10.2%	9.3%		8.3%
Reported Orders Growth - \$	\$ 93.9	\$ 543.8	\$ 227.3		\$ 863.3
Reported Orders Growth - %	6.8%	57.8%	37.5%		29.5%
Reported Cumulative Annual Growth Rate	2.2%	16.4%	11.2%		9.0%

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

	Full Year 2024					Full Year 2023				
	MT	IP	CCT	Corporate	ITT	MT	IP	CCT	Corporate	ITT
Reported Operating Income	\$ 314.6	\$ 278.4	\$ 146.1	\$ (61.1)	\$ 678.0	\$ 230.8	\$ 245.9	\$ 107.5	\$ (53.6)	\$ 530.6
(Gain) loss on sale of businesses	(47.8)	-	-	-	(47.8)	-	-	15.3	-	15.3
Restructuring costs	2.7	3.0	2.4	-	8.1	4.0	4.6	1.3	-	9.9
Acquisition and divestiture related costs	-	4.2	2.8	-	7.0	-	-	2.4	-	2.4
Other special items	(0.6)	-	-	-	(0.6)	1.4	1.2	(0.1)	(3.7)	(1.2)
Adjusted Operating Income	\$ 268.9	\$ 285.6	\$ 151.3	\$ (61.1)	\$ 644.7	\$ 236.2	\$ 251.7	\$ 126.4	\$ (57.3)	\$ 557.0
Reported Operating Margin	21.7%	20.5%	17.7%		18.7%	15.8%	21.8%	15.4%		16.2%
Impact of special item adjustments	-310 bps	50 bps	60 bps		-90 bps	40 bps	50 bps	270 bps		80 bps
Adjusted Operating Margin	18.6%	21.0%	18.3%		17.8%	16.2%	22.3%	18.1%		17.0%
Less: Impact of acquisitions and divestitures					-90 bps					
Adjusted Operating Margin Excluding M&A					18.7%					

	Full Year 2022					Full Year 2021				
	MT	IP	CCT	Corporate	ITT	MT	IP	CCT	Corporate	ITT
Reported Operating Income	\$ 208.5	\$ 190.3	\$ 115.8	\$ (43.9)	\$ 470.7	\$ 258.2	\$ 128.8	\$ 81.7	\$ 37.6	\$ 506.3
(Gain) on sale of long-lived assets	-	(15.5)	-	-	(15.5)	-	-	-	-	-
Asbestos-related benefits, net	-	-	-	-	-	-	-	-	(74.4)	(74.4)
Restructuring costs	2.7	1.3	-	(0.2)	3.8	3.9	3.1	2.4	0.2	9.6
Impacts related to Russia-Ukraine war	3.1	4.8	-	-	7.9	-	-	-	-	-
Acquisition and divestiture related costs	-	3.2	-	0.5	3.7	-	-	-	-	-
Asset impairment charges	-	-	-	1.7	1.7	-	-	-	-	-
Other special items	1.3	1.2	-	1.7	4.2	-	0.6	-	2.5	3.1
Adjusted Operating Income	\$ 215.6	\$ 185.3	\$ 115.8	\$ (40.2)	\$ 476.5	\$ 262.1	\$ 132.5	\$ 84.1	\$ (34.1)	\$ 444.6
Reported Operating Margin	15.2%	19.6%	17.9%		15.8%	18.9%	15.3%	14.7%		18.3%
Impact of special item adjustments	50 bps	-50 bps	0 bps		10 bps	30 bps	40 bps	50 bps		-220 bps
Adjusted Operating Margin	15.7%	19.1%	17.9%		15.9%	19.2%	15.7%	15.2%		16.1%

Note: Immaterial differences due to rounding.



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	Diluted
For the year ended December 31, 2024	Continuing Operations	Earnings per Share
Reported	\$ 520.0	\$ 6.32
Special Items Expense / (Income):		
Gain on sale of business	(47.8)	(0.58)
Restructuring costs	8.1	0.09
Acquisition and divestiture related costs	7.0	0.08
Other pre-tax special items	(0.6)	(0.01)
Net tax benefit of pre-tax special items	(3.3)	(0.04)
Other tax-related special items	0.5	0.02
Adjusted	\$ 483.9	\$ 5.88

Note: Amounts may not calculate due to rounding.

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



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

	FY 2024
Net Cash - Operating Activities	\$ 562.6
Less: Capital expenditures	123.9
Free Cash Flow	\$ 438.7
Revenue	\$ 3,630.7
Operating Cash Flow Margin	15.5%
Free Cash Flow Margin	12.1%