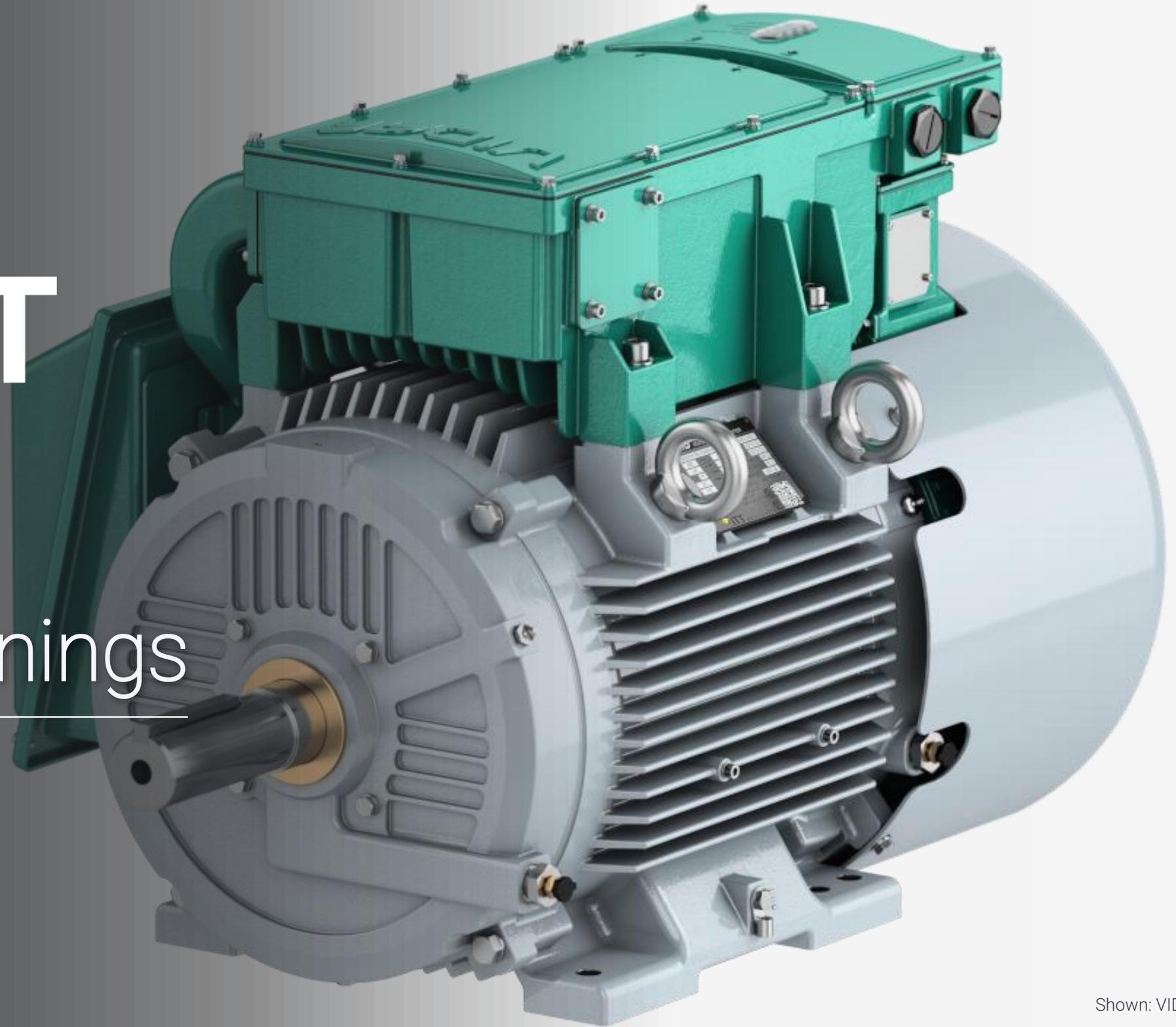




ITT

Q1 2025 Earnings

May 1, 2025



Shown: VIDAR, ITT's industrial motor

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 conference call 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 conference call 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.

Q1 | RESILIENCY AHEAD OF STRONG Q2

\$1B+ RECORD QUARTERLY ORDERS

- 11% IP organic growth (+14% total) driven by pump projects (+47%), incl. Svanehøj (+70%)
- 39% CCT total growth driven by kSARIA defense awards
- 1.15 book-to-bill, \$1.8B backlog (+21% vs. PY, +10% sequentially)

MARGIN EXPANSION CONTINUES ON PRODUCTIVITY AND PRICE

- 19.8% MT (+160 bps) and offsetting (-150) bps FX impact
- CCT up 170 bps excluding kSARIA acquisition
- 20.7% IP, up 10 bps; overcoming ~100 bps of temporary amortization from Svanehøj

ACCELERATING INNOVATION AND CAPITAL DEPLOYMENT

- Entering new industrial motor market with VIDAR (ITT's embedded motor drive)
- Executed ~\$400M of share repurchases through April, lowering share count by 4%
- Robust balance sheet capacity to execute M&A; remains key strategic priority

MAINTAINING FULL YEAR 2025 GUIDANCE

- Expect strong second quarter, adjusted EPS +8% at midpoint (up DD excl. divestiture)
- Strong Q1 cash generation pushing full year free cash flow to \$0.5B
- Focused on managing tariff impacts through price and cost actions



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%**

VIDAR THE NEW INDUSTRIAL MOTOR



- | Revolutionary motor technology reducing energy consumption up to 50%, lowering operating cost and emissions
- | Designed to withstand harsh environments as proven by multiple successful customer pilots
- | Direct replacement for existing motors – up to 50% lower installed cost versus variable speed drives
- | Proprietary motor technology applicable on all rotating equipment

1:1

drop-in replacement of
existing motors

\$6B

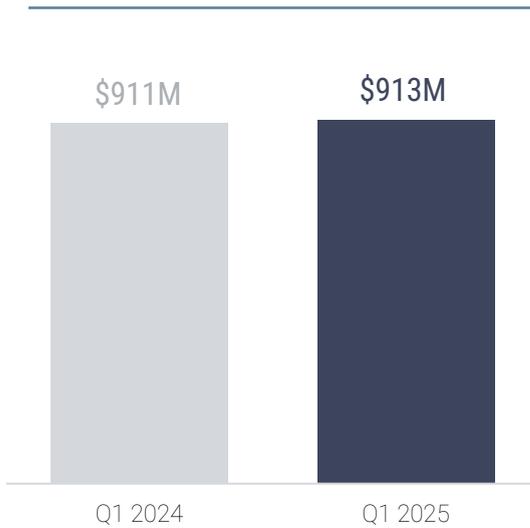
new addressable
market



Q1 SUMMARY RESULTS



REVENUE



Flat

Organic revenue growth

- + Defense (+13%), Rail (+15%) and Chemical (+16%)
- Pump project shipment timing (-3%)
- ± Acquisitions (+630 bps), Wolverine divestiture (-430 bps), FX (-170 bps)

ADJUSTED OPERATING INCOME AND MARGIN



+30 bps

Adjusted operating margin expansion

- + Shop floor productivity
- + Favorable price / cost
- Unfavorable FX impact
- Dilutive margin impact from M&A

ADJUSTED EPS

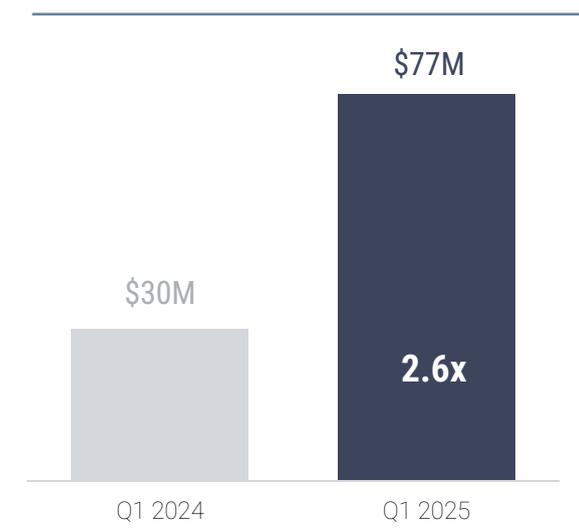


+2%

Adjusted EPS growth

- +7% excluding Wolverine divestiture impact
- + Operational performance
- + Lower share count
- Higher interest expense, tax rate

FREE CASH FLOW



8%

Free cash flow margin

- + Strong AR collection activity
- Inventory optimization

Q1 ADJUSTED OPERATING MARGIN AND EPS BRIDGES

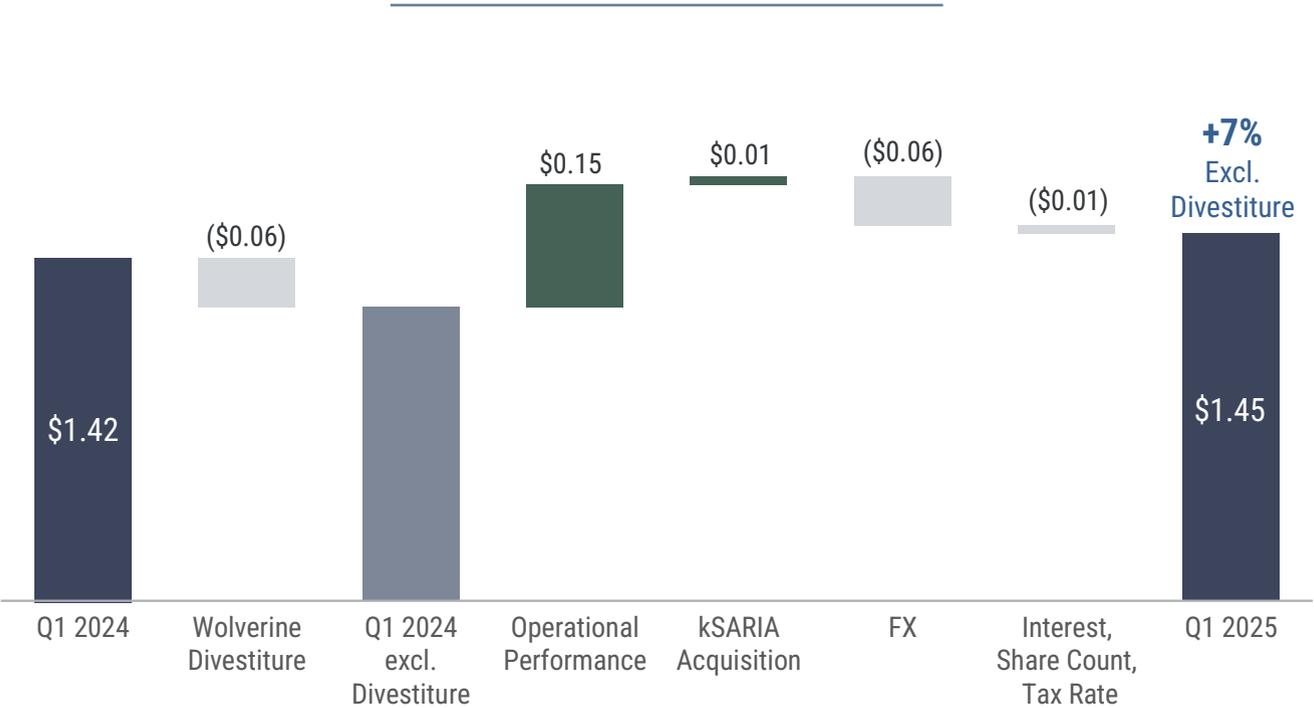


OPERATING MARGIN



- + Shop floor productivity
- + Pricing actions
- Temporary acquisition amortization (~\$7M)
- Unfavorable FX

EPS



- + Higher operating income
- + Acquisition accretion
- Unfavorable FX
- Higher interest expense

MAINTAINING FULL YEAR 2025 OUTLOOK



CURRENT GUIDANCE

Revenue growth	+2% to +4% +3% to +5% organic
Adjusted operating margin	18.1% to 19.0% +40 bps to +130 bps
Adjusted EPS	\$6.10 to \$6.50 +4% to +11% growth
Free cash flow	\$450M to \$500M 12% to 13% margin

ASSUMPTIONS

- Friction OE outperformance ramp
- Boeing shipments increasing
- 20% Motion Technologies operating margin
- Continued margin expansion in core IP and CCT businesses
- M&A accretion improving
- Expect to offset EPS impact of tariffs, assuming current tariff structure
 - Largest exposure in CCT, followed by IP
 - Primary mitigation strategies implemented – pricing actions and cost controls

KEY TAKEAWAYS



- | Delivered Q1; maintaining guidance with good visibility to strong Q2
- | Organic growth and margin expansion to continue
- | Active capital deployment
- | ITT's value creation journey continues ... join us on May 15 at ITT's Capital Markets Day



SUPPLEMENTAL DATA

Q1 SEGMENT SUMMARY RESULTS



MOTION TECHNOLOGIES

INDUSTRIAL PROCESS

CONNECT & CONTROL TECHNOLOGIES

Organic Revenue Growth

Flat

(-1%)

+1%

Adjusted Segment Operating Income

\$68M

\$69M

\$38M

Adjusted Segment Operating Margin

19.8%

20.7%

16.2%

- Organic revenue driven by +15% rail, more than offsetting lower auto production in Europe and North America
- +160 bps margin expansion vs PY; +310 bps excluding FX
- Wolverine divestiture impact

- Organic orders growth (+11%) driven by pump projects (+47%), short-cycle (-3%)
- 1.2x book-to-bill; >2.0x at Svanehøj
- Organic revenue decline due to pump project shipment timing (-3%); flat short-cycle
- +10 bps margin expansion vs PY
- Excluding 280 bps dilution from Svanehøj, margin +60 bps vs PY

- Organic orders (-1%) driven by lower aero as expected (-15%) partially offset by Defense (+23%)
- 1.3x book-to bill, 1.8x at kSARIA
- Organic revenue growth from defense (+12%) and general industrial connectors (+4%)
- Excluding 370 bps of dilution from kSARIA, margin +170 bps vs PY

ADJUSTED OPERATING MARGIN DETAIL



	Q1
Q1 2024 adjusted operating margin	17.1%
Operational leverage	+150 bps
Productivity actions, net	+40 bps
FX impact	(-40 bps)
M&A, net	(-120 bps)
Q1 2025 adjusted operating margin	17.4%
Reconciliation to reported margin (special items)	(-90 bps)
Q1 2025 operating margin	16.5%

KEY PERFORMANCE INDICATORS & 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 asset impairment charges, certain acquisition- and divestiture-related impacts, and unusual or infrequent operating items. 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 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 asset impairment charges, certain acquisition- and divestiture-related impacts, income tax settlements or adjustments, and unusual or infrequent items. 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 is defined as net cash provided by operating activities less capital expenditures. **Free Cash Flow Margin** is defined as free cash flow divided by revenue. We believe that free cash flow and free cash flow margin provide useful information to investors as it provides insight into a primary cash flow metric 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)

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 GAAP vs Adjusted EPS Guidance - Full Year 2025

	2025 Full-Year Guidance	
	Low	High
EPS from Continuing Operations - GAAP	\$ 5.80	\$ 6.20
Estimated restructuring	0.29	0.29
Other special items	0.03	0.03
Net tax benefit on pre-tax special items	(0.07)	(0.07)
Other tax-related special items	0.05	0.05
EPS from Continuing Operations - Adjusted	\$ 6.10	\$ 6.50

Note: The Company has provided forward-looking non-GAAP financial measures for organic revenue growth and adjusted operating margin. It is not possible, without unreasonable efforts, to estimate the impacts of foreign currency fluctuations, acquisitions, divestitures and certain other special items that may occur in 2025 as these items are inherently uncertain and difficult to predict. As a result, the Company is unable to quantify certain amounts that would be included in a reconciliation of organic revenue growth and adjusted operating margin to the most directly comparable GAAP financial measures without unreasonable efforts and accordingly has not provided reconciliations for these forward looking non-GAAP financial measures.



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		FY 2025 Guidance	
	3/29/2025	3/30/2024	Low	High
Net Cash - Operating Activities	\$ 113.4	\$ 57.8	\$ 575	\$ 625
Less: Capital expenditures	36.8	27.7	\$ 125	\$ 125
Free Cash Flow	\$ 76.6	\$ 30.1	\$ 450	\$ 500
Revenue	\$ 913.0	\$ 910.6	\$ 3,720	\$ 3,720 [a]
Operating Cash Flow Margin	12.4%	6.3%	15%	17%
Free Cash Flow Margin	8.4%	3.3%	12%	13%

[a] Revenue included in the full year 2025 free cash flow margin guidance represents the expected revenue growth mid-point.