# UNITED STATES
# SECURITIES AND EXCHANGE COMMISSION

**Washington, D.C. 20549**

# FORM 10-K

**(Mark One)**

☒ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**For the fiscal year ended August 31, 2026**

**or**

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**For the transition period from _____ to _____**

**Commission file number 001-14063**



# JABIL INC.

**(Exact name of registrant as specified in its charter)**

| **Delaware** | **38-1886260** |
|---|---|
| **(State or other jurisdiction of incorporation or organization)** | **(I.R.S. Employer Identification No.)** |

**10800 Roosevelt Boulevard North, St. Petersburg, Florida 33716**
**(Address of principal executive offices) (Zip Code)**

**(727) 577-9749**
**Registrant's telephone number, including area code**

**Securities registered pursuant to Section 12(b) of the Act:**

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---|---|---|
| **Common Stock, $0.001 par value per share** | **JBL** | **New York Stock Exchange** |

**Securities registered pursuant to Section 12(g) of the Act: None**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☒ No ☐

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

| | | | |
|---|---|---|---|
| Large accelerated filer | ☒ | Accelerated filer | ☐ |
| Non-accelerated filer | ☐ | Smaller reporting company | ☐ |
| | | Emerging growth company | ☐ |

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report. ☒

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements. ☐

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b). ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ☐ No ☒

The aggregate market value of the voting common stock held by non-affiliates of the registrant based on the closing sale price of the Common Stock as reported on the New York Stock Exchange on February 28, 2026, was approximately $24.0 billion. For purposes of this determination, shares of Common Stock held by each officer and director and by each person who owns 10% or more of the outstanding Common Stock have been excluded in that such persons may be deemed to be affiliates. This determination of affiliate status is not necessarily a conclusive determination for other purposes. The number of outstanding shares of the registrant's Common Stock as of the close of business on October 20, 2026, was 102,974,470. The registrant does not have any non-voting stock outstanding.

**DOCUMENTS INCORPORATED BY REFERENCE**

We have incorporated by reference portions of our Proxy Statement for our annual meeting of shareholders expected to be held on January 21, 2027, into Part III hereof, to the extent indicated herein.

**JABIL INC. AND SUBSIDIARIES**
**2026 FORM 10-K ANNUAL REPORT**
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*This Annual Report on Form 10-K ("Form 10-K") contains forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995, that involve risks and uncertainties. Many of the forward-looking statements are located in Part II, Item 7 of this Form 10-K under the heading "Management's Discussion and Analysis of Financial Condition and Results of Operations." Forward-looking statements provide current expectations of future events based on certain assumptions and include any statement that does not directly relate to any historical or current fact. Forward-looking statements can also be identified by words such as "future," "anticipates," "believes," "estimates," "expects," "intends," "plans," "predicts," "will," "would," "should," "could," "can," "may," and similar terms. Forward-looking statements are not guarantees of future performance and the Company's actual results may differ significantly from the results discussed in the forward-looking statements. Achievement of anticipated results is subject to substantial risks, uncertainties and inaccurate assumptions. Should these risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could vary materially from past results and those anticipated, estimated or projected. You should bear this in mind as you consider forward-looking statements, and you are cautioned not to put undue reliance on forward-looking statements. We undertake no obligation to publicly update forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law or by the rules and regulations of the SEC. You are advised, however, to consult any further disclosures we make on related subjects. Factors that might cause such differences include, but are not limited to, those discussed in Part I, Item 1A of this Form 10-K under the heading "Risk Factors," which are incorporated herein by reference. References in this report to "the Company," "Jabil," "we," "our," or "us" mean Jabil Inc. together with its consolidated subsidiaries, except where the context otherwise requires.*

**PART I**

**Item 1. Business**

**The Company**

Jabil is one of the leading providers of engineering, supply chain, and manufacturing solutions. We deliver comprehensive design, production, and product management services to companies across a diverse range of industries and end markets. Our capabilities span the entire product lifecycle—from innovation, design, and planning to fabrication, assembly, delivery, and post-production—enabling seamless management of resources and materials across global supply chains. Through these integrated services, we help our customers reduce manufacturing costs, enhance supply chain efficiency, minimize inventory risk, lower transportation expenses, and accelerate product fulfillment.

We serve our customers primarily through dedicated business units that combine highly automated, continuous flow manufacturing with advanced electronic design and design for manufacturability. Each business unit team serves as a single point of contact between a customer and Jabil. Business unit teams are supported by cross-functional teams, which leverage the power of our global expertise and capabilities to carry out work at the site level.

We conduct our operations in facilities that are located worldwide, including but not limited to China, Malaysia, Mexico, and the United States. Our global production sites allow customers to manufacture products simultaneously in the optimal locations for their products. Our global presence is key to assessing and executing on our business opportunities. For the fiscal year ended August 31, 2026, we had net revenues of $36.0 billion and net income attributable to Jabil Inc. of $1.0 billion.

We operate our business in the following three segments: Regulated Industries, Intelligent Infrastructure, and Connected Living and Digital Commerce, which are also the Company's reportable segments. Our Regulated Industries segment is focused on regulated markets and includes revenues from customers primarily in the automotive and transportation, healthcare and packaging, and renewable and energy infrastructure industries. Our Intelligent Infrastructure segment is focused on the modern digital ecosystem including artificial intelligence ("AI") infrastructure and includes revenues from customers primarily in the capital equipment, cloud and data center infrastructure, and networking and communications industries. Our Connected Living and Digital Commerce segment is focused on digitalization and automation, including warehouse automation and robotics, and includes revenues from customers primarily in the connected living and digital commerce industries.

Beginning September 1, 2026, our Connected Living and Digital Commerce segment was renamed to Intelligent Devices and Robotics to better reflect the evolution of the business, including our increased emphasis on automation and robotic capabilities and a strategic shift towards more highly complex, engineered solutions. Our Intelligent Devices and Robotics segment is focused on digitalization and automation, including warehouse automation and robotics, and includes revenues from customers primarily in the connected living and digital commerce and robotics industries. The name change did not impact the composition of the Company's reportable segments or the financial information reported for those segments.

Additional financial information regarding our reportable operating segments is included in Item 7 of this report and Note 13 – "Concentration of Risk and Segment Data" to the Consolidated Financial Statements.

**Industry Background**

Our industry was historically composed of companies that provide a range of design and manufacturing services to companies that utilize electronics components in their products. The industry subsequently expanded to include customers that require products and services beyond electronic components, including plastics and metal components, packaging, and injection molding.

We monitor the current economic environment and its potential impact on both the customers we serve as well as our end-markets; we closely manage our costs and capital resources so that we can respond appropriately as circumstances change. Over the long term we believe the factors driving our customers and potential customers to use our industry's services include:

- ***Efficient Manufacturing.*** Manufacturing solutions providers are often able to manufacture products at a reduced total cost to companies. These cost advantages result from higher utilization of capacity and efficiencies of scale because of diversified product demand and, generally, a greater focus on the components of manufacturing cost. Companies are increasingly seeking to reduce their investment in inventory, facilities, and equipment used in manufacturing and prioritizing capital investments in other activities, such as sales and marketing and research and development ("R&D"). This strategic shift in capital deployment has contributed to increased demand for and interest in outsourcing to external manufacturing service providers.
- ***Accelerated Product Time-to-Market and Time-to-Volume.*** Manufacturing solutions providers are often able to deliver accelerated production start-ups and achieve high efficiencies in bringing new products to production. Providers are also able to more rapidly scale production for changing markets and to position themselves in global locations that serve the leading world markets. With increasingly shorter product life cycles, these key services allow new products to be sold in the marketplace in an accelerated time frame.
- ***Access to Advanced Design and Manufacturing Technologies.*** By utilizing manufacturing solutions providers, customers gain access to additional advanced technologies in manufacturing processes, as well as to product and production design, which can offer customers significant improvements in the performance, quality, cost, time-to-market, and manufacturability of their products.
- ***Improved Inventory Management and Purchasing Power.*** Manufacturing solutions providers are often able to more efficiently manage both procurement and inventory. Providers have demonstrated proficiency in purchasing components at improved pricing due to the scale of their operations and continuous interaction with the materials marketplace.
- ***Global Reach and Regional Manufacturing.*** Manufacturing solutions providers operate globally and are often able to more efficiently transition the location of manufacturing processes for products in response to changing macroeconomic and geopolitical environments relying on installed footprints, local teams, and consistent processes.

**Our Strategy**

Our vision is to be the world's most technologically advanced and trusted manufacturing solutions provider. As we work to achieve our vision, we pursue the following strategies:

- ***Establish and Maintain Long-Term Customer Relationships.*** An important element of our strategy is to develop and bolster long-term relationships with leading companies in expanding industries that benefit from global, highly automated, continuous-flow manufacturing. We grow these partnerships across product lines and services to create deeper, more integrated value. In addition, we pursue relationships with new customers that meet our targeted profile: financially stable, technology-driven, growth-oriented, and committed to long-term collaboration.
- ***Diversification.*** We maintain a diversified portfolio of customers, end markets, technologies and product programs across a broad range of industries. We provide manufacturing, supply chain management, electronics design and product management services for customers in markets such as cloud and data center infrastructure, healthcare, energy and renewable infrastructure, automotive and transportation, warehouse automation, networking and communications, and semi-capital equipment. Our diverse customer and end-market base, together with the breadth of products and solutions we manufacture and support on behalf of our customers, help reduce our exposure to any single industry, customer or product category. We continue to support the resilience and long-term growth of our business by evaluating opportunities to expand and balance our portfolio as customer demand, end markets and technologies evolve.
- ***Utilize Customer-Centric Business Units.*** Most of our business units serve a single customer, using dedicated production equipment, workers, supervisors, buyers, planners, and engineers to provide comprehensive, customized manufacturing solutions. We believe our customer-centric business units promote increased responsiveness, particularly for relationships that extend across multiple production locations.

- ***Leverage Global Production.*** We believe that global production reduces obsolescence risk, lowers landed costs, and promotes consistent quality worldwide. Consistent with this strategy, we have established or acquired operations in the Americas, Europe and Asia. Our extensive global footprint allows us to select production locations that best serve customer needs. We believe that our global footprint is strengthened by our centralized procurement process, which, when coupled with our single Enterprise Resource Planning system, provides our customers visibility throughout the supply chain. Increasingly, our customers also prefer manufacturing to be located closer to their end markets. To meet this need, we invest in local-for-local and local-for-regional capabilities that improve resilience, reduce lead times, enhance sustainability, and enable us to support customers directly where they operate.
- ***Expand Value-Added Services.*** Our systems assembly, direct-order fulfillment, and configure-to-order services allow customers to reduce product cost and obsolescence risk by lowering total work-in-process and finished goods inventory. These services are available at all of our manufacturing locations.
- ***Deliver Design Expertise.*** We offer a wide spectrum of value-add design services focused on improving performance, reducing costs, accelerating time-to-market, and enhancing manufacturability. Our design expertise also helps customers navigate technology transitions and regulatory requirements, creating full-lifecycle solutions that integrate seamlessly from concept through production.
- ***Pursue Strategic Acquisitions.*** Our acquisition strategy complements current capabilities, diversifies us into new industry sectors and customers, and expands the scope of services we offer.

**Our Approach to Manufacturing**

To achieve high levels of manufacturing performance, we have adopted the following approaches:

- ***Decentralized Customer Engagement Model.*** Most of our business units serve a single customer and are empowered to tailor strategies to that customer's needs. Our business units generally have dedicated production lines consisting of equipment, production workers, supervisors, buyers, planners, and engineers. Under certain circumstances, a production line may serve more than one business unit to maximize resource utilization. Business units have direct responsibility for manufacturing results and time-to-volume production, thereby promoting accountability and ownership. Our customer engagement approach is modular and enables us to grow incrementally without disrupting the operations of other business units. Business unit management reviews customer-specific financial performance to assess whether the business units are meeting their designated responsibilities and to ensure that the daily execution of manufacturing activities remains on track. The business units aggregate into operating segments based on the end markets they serve.
- ***Automated Continuous Flow.*** We use a highly automated, continuous flow approach to manufacturing, whereby different pieces of equipment are joined directly or by conveyor to create an in-line assembly process. This process contrasts with a batch approach, in which equipment operates as standalone work-centers. The elimination of waiting time prior to sequential operations results in faster manufacturing, improved efficiency, tighter quality control, and reduced work-in-process inventory. We believe continuous flow manufacturing provides cost reductions and quality improvement when applied to high volumes of product. Additionally, wherever possible, we automate repetitive or time-intensive tasks to enable employees to take on more creative, value-added work.
- ***Computerized Control and Monitoring.*** We support all aspects of our manufacturing activities with advanced computerized control and monitoring systems. Component inspection and vendor quality are monitored electronically in real-time. Materials planning, purchasing, stockroom, and shop floor control systems run on a computerized manufacturing resource planning system.
- ***Electronic Supply Chain Management.*** We make available to our customers and suppliers an electronic commerce system/electronic data interchange and cloud-based tools to implement a variety of supply chain management programs. Our customers use these tools to share demand and product forecasts and deliver purchase orders, and we use these tools with our suppliers for just-in-time delivery, supplier-managed inventory, and consigned supplier-managed inventory. These capabilities include procurement intelligence platforms and AI-driven orchestration systems that deliver real-time data insights to support cost management, inventory optimization, and risk mitigation across global supply networks. These digital tools improve visibility, responsiveness, and collaboration across the supply chain.

**Our Design Services**

We offer a wide spectrum of value-add design services to enhance our relationships with current customers and to build new customer relationships. Our teams are strategically staffed to support development projects of all sizes, from turnkey system design and joint development to industrialization and product optimization activities. Our design services support products across all markets we serve and include applications such as cloud data center server platforms; medical and consumer health devices; automotive assemblies for advanced architectures and enhanced functions; vision and safety systems; connected consumer products and appliances; digital commerce ecosystem products for retail environments; power and storage products supporting the energy infrastructure; and smart controls and security for digital building and utilities. These design services include:

- ***Electronic Design.*** Our Electronic Design team provides electronic hardware and embedded software design services for analog, digital, radio frequency, power, sensor, and optical component applications. This ranges from initial concept and system architecture through design implementation and new product introduction to mass production.
- ***Experience Design.*** Our Experience Design team works with product design teams to create product experiences that resonate with consumers through user research, industrial design, user interface design, and human factors. These capabilities help create, develop, and connect concepts and specifications that optimize the function, value, and appearance of products for both consumers and manufacturing partners.
- ***Mechanical Design.*** Our Mechanical Design team specializes in the design of plastic and metal components, enclosures, sub-assemblies, and systems, with advanced modeling and analysis of electronic, electro-mechanical, and optical assemblies. This includes all aspects of product concept, detail design, wide-ranging environmental applications, thermal management, and tooling management.
- ***Optical Design.*** Our Optical Design team applies advanced optics expertise to develop solutions for virtual and/or augmented reality, Light Detection and Ranging (“LiDAR”), 3D sensing, projection, and imaging. Throughout the design process, we develop the required processes, equipment, and testing specific to optics to help ensure seamless transition from design to precision mass production.
- ***Industrialization Engineering Services.*** Our engineering services combine multiple functions to work with design teams to optimize products for maximum performance, highest quality, and time-to-market while balancing cost and manufacturability. These functions include our computer-assisted design (“CAD”) team, delivering PCBA design with advanced CAD tools; our Value Analysis and Value Engineering team, improving value and reducing cost of both electrical and mechanical assemblies; and our Engineering Prototyping teams for all development stages. Efforts focus on optimizing designs, reducing material and component complexity, and identifying cost-effective sourcing options.
- ***Product Verification.*** Our Product Verification team provides complete product verification throughout the full design cycle and executes specific test services. This includes product verification to assess performance, reliability, and durability under simulated real-world conditions, failure analysis, regulatory compliance and safety, packaging, simulation, data analysis, and component analysis to identify and mitigate potential risks early in the development process.
- ***Manufacturing Test Solution Development.*** Our Manufacturing Test Solution Development team provides integral support to the design teams to embed testability in designs and enable efficient investment in manufacturing resources. The use of software-driven instrumentation and test process design and management reduces human-dependent test processes and promotes traceability and visibility throughout the manufacturing test process. Capabilities include development of test specifications, tester design, and execution of structural, functional, and environmental tests. Early integration of test planning supports defect reduction and consistent product quality.

**Fabrication and Assembly**

We offer systems assembly, test, direct-order fulfillment, and configure-to-order services to our customers. Our systems assembly services extend our range of assembly activities to include assembly of higher-level sub-systems and systems incorporating multiple PCBAs. In addition, based on quality assurance programs developed with our customers, we provide testing services for our PCBAs, sub-systems, and systems products. Our quality assurance programs include product testing under various environmental conditions to help ensure that our products meet or exceed required customer specifications.

**Technology and Research and Development**

We believe that our manufacturing and testing technologies are among the most advanced in our industry. To meet our customers' increasingly sophisticated needs, we continuously engage in R&D activities designed to create new and improved products and manufacturing solutions for our customers. Through our R&D efforts, we intend to continue offering our customers efficient manufacturing processes with high quality and differentiating product solutions using the latest technologies. These technologies and R&D activities include:

- Automation for tooling, manufacturing, and end customer solutions
- Next generation electronic interconnections
- Advanced electrical assembly and test processes
- Advanced polymer and metal material science
- Ceramic, metal and plastic single/multi-shot injection molding
- In-mold mechanical & electrical assembly solutions
- Advanced coating solutions for plastics, metals, and lenses
- Thermal-plastic composite formation
- Advanced thermal management solutions
- Advanced sensor integration
- Optical sensors across wavelengths
- Co-packaged optics
- Silicon photonics
- Sterilization, device filling, and fluid management
- Outsourced semiconductor assembly and test ("OSAT") capabilities
- Sustainable materials and design
- Artificial intelligence and machine learning

Our R&D efforts span the markets we serve to provide our customers leading edge technologies and solutions.

**Customers and Marketing**

A key tenet of our strategy is to develop and expand long-term relationships with leading companies in high-growth industries that benefit from global, highly automated, continuous-flow manufacturing. A small number of customers and significant industry sectors have historically comprised a major portion of our net revenue. While this concentration reflects the depth of our customer relationships, we continue to diversify our customer base across industries and geographies to strengthen resilience. We also market our services and solutions through our website and social media platforms, as well as through direct engagement with prospective customers, industry events, and targeted outreach initiatives.

In fiscal year 2026, our five largest customers accounted for approximately 37% of our net revenue, and 76 customers accounted for approximately 90% of our net revenue. The table below sets forth the respective portion of net revenue attributable to customers that accounted for a significant concentration of our net revenue during the periods indicated:

| | Percentage of Net Revenue Fiscal Year Ended August 31, | | |
|---|---|---|---|
| | 2026 | 2025 | 2024 |
| Customer A [1] | 20 % | 16 % | * |
| Customer B [2] | * | * | 11 % |

* Amount was less than 10% of total.

(1) Sales to this customer were reported primarily in the Intelligent Infrastructure segment.

(2) Sales to this customer were reported in the Connected Living and Digital Commerce segment.

**Competition**

Our business is highly competitive. We compete against numerous domestic and foreign electronic manufacturing solutions providers, diversified manufacturing service providers, and design providers. We also face competition from the manufacturing operations of our current and potential customers, who are continually evaluating the merits of manufacturing products internally against the advantages of outsourcing.

We compete with different companies depending on the type of service we are providing and/or the geographic area in which an activity takes place. We believe that the principal competitive factors in the manufacturing services market are: cost; accelerated production time-to-market; higher efficiencies; global locations; rapid scaling of production; advanced technologies; quality; and improved pricing of components. We believe we are extremely competitive with regard to all of these factors.

**Components Procurement**

We procure components from a broad group of suppliers, determined on an assembly-by-assembly basis. Our global sourcing and purchasing locations are strategically placed in various countries throughout the world along with our global commodity management and supplier relationship teams. These locations manage our end-to-end procurement lifecycle. This regionalized expertise along with our supplier relationships provide efficient procurement operations.

Some of the products we manufacture contain one or more components that are only available from a single source. Some of these components are allocated from time to time in response to supply shortages. In some cases, supply shortages will substantially curtail production of all assemblies using a particular component.

**Proprietary Rights**

We regard certain aspects of our technology, design, production and product management, supply chain, and other services as proprietary intellectual property. We rely upon a combination of intellectual property laws, and confidentiality and non-disclosure agreements with our customers, employees, suppliers and other third parties; and security systems, policies, and procedures to protect our proprietary rights. We own a portfolio of patents and patent applications relating to a variety of inventions, and expect to continue developing and selectively protecting intellectual property as our business evolves. While we believe our intellectual property rights are important to our business in the aggregate, we do not believe that our business is materially dependent on any individual patent or other intellectual property right. Our success also depends on the knowledge and experience of our management and workforce and on our ability to develop, enhance, and market our technologies and services.

We license certain technology and intellectual property rights from third parties. These licenses generally permit us to use the applicable technology and intellectual property in the jurisdictions in which we operate, and may generally be terminated upon a material breach by us. We do not believe that our business is materially dependent upon any such individual technology or intellectual property license.

**Human Capital Management**

As of August 31, 2026, our workforce consists of talented and dedicated employees across approximately 120 locations in 30 countries. Following is a summary of employees by region (in thousands):

| Region | Number of Employees |
|---|---|
| Asia | 72 |
| Americas | 52 |
| Europe | 16 |
| Total[(1)] | 140 |

(1) Total headcount includes permanent, temporary and contingent workers.

In certain locations, our employees are represented by labor unions and by works councils. We promote positive employee relations globally and have not experienced a significant work stoppage or strike.

***Safety***

“Safety First. Always.” is a fundamental value that is ingrained in our culture. We are committed to safety standards in all of our facilities. We have implemented a continuous improvement-based Health and Safety Management System, including annual training assessments coupled with engaged leaders and employees who prioritize safety.

***Human Rights***

We believe that respect for fundamental human rights is an essential element of responsible corporate citizenship. We are committed to conducting business in accordance with internationally recognized human rights and labor standards, supported by our Code of Conduct, Supplier Code, and related policies.

***Culture & Belonging: Jabil's Cultural Initiatives***

Our workforce provides us with the innovation and creativity that allows us to continue our success. Built on respect, our culture fosters an environment where employees feel welcomed, valued, and safe – both psychologically and physically. Welcoming a spectrum of backgrounds, experiences, viewpoints, and abilities, we collaborate to create an environment where employees can be their authentic self and contribute to Jabil's success.

In alignment with our Code of Conduct, we are dedicated to establishing a discrimination-free and harassment-free workplace globally. This commitment is guided by our enterprise-wide priorities of mitigating biases, cultivating inclusive leadership, and developing diverse talent.

Our global sites have developed and implemented programs to support the employment, development, and retention of employees with disabilities. These efforts include enhancements to physical and digital accessibility, as well as training initiatives designed to foster a more inclusive environment for all employees. In collaboration with our operations team, we have also established a baseline assessment of site accessibility to help guide future improvements and measure progress over time.

Our commitment to our employees' safety and wellbeing goes beyond physical health to include mental health. At Jabil, we provide our full-time employees two days of paid time off for health and wellbeing and one day for community service in addition to standard paid time off and holidays.

To serve our communities where we live and operate, in fiscal year 2026, Jabil employees completed over 529,000 volunteer hours. Jabil's commitment to giving back remains for fiscal year 2027 with a continued focus in the areas of education, empowerment, and the environment. We believe that while our efforts are locally driven, the impact is global.

Jabil hosted its annual Deliver Best Practices Global Finals representing 18 locations from 12 countries. This continuous improvement program embodies the best of Jabil's culture while focusing on our key business drivers (People, Process, Social & Environmental, and Technology & Innovation).

Recognition plays an important role in appreciating others for going above and beyond their normal job duties and doing what is right for our customers, people, and communities. Jabil acknowledges these well-deserved efforts through our enterprise recognition program, Respect. Recognize. Reward., in addition to regional and site-based recognition efforts that celebrate our employees worldwide. In fiscal year 2025, we expanded the program to recognize more employees each quarter, and in fiscal year 2026, over 4,400 employees were recognized, a 66% increase over the previous fiscal year.

***Compensation and Benefits***

Jabil's compensation programs are designed to align the compensation of our employees with Jabil's performance and to provide the proper incentives to attract, retain, and motivate employees to achieve superior results. Specifically:

- We seek to provide employee pay levels that are competitive and consistent with employee positions, skill levels, experience, knowledge, and geographic location.
- Salary increases and incentive compensation are based on merit and performance.
- All full-time U.S. employees are eligible for health insurance, paid and unpaid leaves, a retirement plan, and life and disability/accident coverage. Benefits outside the U.S. are provided based upon country-specific practices and are intended to support the health and wellbeing of our employees and their families.

- Supporting the mental health and emotional wellbeing of our employees and their families is a high priority at Jabil. We have implemented several programs and benefits over the past several years to help de-stigmatize mental health issues and assist employees in finding and leveraging appropriate resources. These include a global employee assistance program (EAP), on-site behavioral health resources in some locations, and education for our leaders on ways to recognize and respond to signs of mental health and substance abuse issues. Additionally, our global Health and Wellbeing programs help to strengthen mental health resilience.
- The majority of our employees around the world are eligible to participate in our Employee Stock Purchase Plan, allowing them to become owners of Jabil stock at a discount.

***Career Growth and Development***

At Jabil, we invest in the professional and personal growth and development of our employees at all levels of the organization. Our learning solutions are designed to help employees build skills, strengthen capabilities, and support long-term career growth. Jabil offers learning programs and offerings for all level of employees (hourly, professional, and management).

As part of our talent strategy, we continue to utilize the LinkedIn Learning platform to enhance employees' access to the tools, resources, and support needed to take charge of their career development. We provide free access to LinkedIn Learning to all professional, management, and executive leaders. As technology continues to evolve, Jabil is investing in AI awareness and capability development to help employees adapt to changing ways of working. Through learning resources and practical application of AI-enabled tools, employees are encouraged to build the knowledge and skills needed to enhance productivity, innovation, and decision-making.

Our leaders are the cornerstone of Jabil's success. They serve as a critical link between the strategic vision and the day-to-day execution of the work. One example of a program used to strengthen leadership skills is the Supervisory Basics Program – an internally developed program that seeks to equip supervisors with foundational knowledge that reinforces Jabil's culture, establishes consistent standards for supervisor–employee interactions, and enhances understanding of key financial and legal principles.

***Employee Engagement***

Employee feedback plays an important role in shaping the employee experience at Jabil. Through our Your Voice Matters listening strategy, we utilize an independent third party to gather feedback across our global workforce. We alternate between comprehensive global engagement surveys and targeted pulse surveys, allowing us to monitor employee sentiment, evaluate progress against action plans, and identify opportunities for continuous improvement. Fiscal year 2026 was a pulse survey year. Insights gathered through these surveys help inform leadership actions and drive continuous improvement across the organization.

**Environmental Laws and Regulations**

We are subject to a variety of federal, state, local, and foreign environmental, health and safety, product stewardship, and producer responsibility laws and regulations, including those relating to the use, storage, discharge, and disposal of hazardous chemicals used during our manufacturing process; those governing worker health and safety; those requiring design changes, supply chain investigation, or conformity assessments; or those relating to the recycling or reuse of products we manufacture.

**Information about our Executive Officers**

Executive officers are appointed by the Board of Directors and serve at the discretion of the Board. There are no family relationships among our executive officers and directors. There are no arrangements or understandings between any of our executive officers and any other persons pursuant to which any of such executive officers were selected. Below is a list of our executive officers:

**Adam E. Berry** (age 49) was named Senior Vice President, Investor Relations & Corporate Affairs in May 2024. He previously served as Vice President, Investor Relations from September 2018. Mr. Berry held other roles of increasing responsibility since joining Jabil in 2010 as Director of Investor Relations. Mr. Berry holds a bachelor's in Communications from Boston College and an MBA from Georgia Institute of Technology.

**Steven D. Borges** (age 58) was named Executive Vice President, Global Business Units in May 2024. He previously served as Executive Vice President, Chief Executive Officer, Diversified Manufacturing Services from June 2022; Executive Vice President, Chief Executive Officer, Regulated Industries, from September 2020, with additional responsibility for additive Manufacturing; and as Executive Vice President, Chief Executive Officer, Healthcare from September 2016 through August 2020. Mr. Borges joined Jabil in 1993. He holds a bachelor's in Business Administration and Management from Fitchburg State University.

**Matthew Crowley** (age 51) was named Executive Vice President, Global Business Units in May 2024. He most recently served as Senior Vice President, Global Business Units from May 2022, and from March 2019 until April 2022, as Vice President, Global Business Units, and from February 2018 to February 2019 as Senior Director, Cloud. Before joining Jabil in 2018, Mr. Crowley held positions with Dell and Amazon Web Services.

**Michael Dastoor** (age 61) was named Chief Executive Officer in May 2024. Over his 25-year tenure at Jabil, he has held multiple leadership roles across Jabil's global markets, including serving as Executive Vice President, Chief Financial Officer from April 2018. Mr. Dastoor previously served as Senior Vice President, Controller from July 2010. Mr. Dastoor joined Jabil in 2000. He holds a degree in Finance and Accounting from the University of Bombay and is a Chartered Accountant from the Institute of Chartered Accountants in England and Wales.

**Gregory B. Hebard** (age 57) was named Chief Financial Officer in May 2024. He most recently served as Senior Vice President, Treasurer since 2021. Since joining Jabil in 2009, Mr. Hebard has held roles of increasing responsibility in finance, including Senior Vice President, CFO Green Point from 2017 to 2021 and Vice President, Financial Planning & Analysis from 2013 to 2017. He holds a master's in Business from DePaul University and a bachelor's in Finance from the University of Iowa.

**Francis ("Frank") G. McKay** (age 56) was named Senior Vice President, Chief Supply Chain Officer, in January 2019. Prior to his current role, he served as Vice President, Procurement & Purchasing Services from October 2014 and held a variety of management positions in Europe, Asia and the US since joining Jabil in 1997. Mr. McKay holds a bachelor's from University of Strathclyde.

**Kristine Melachrino** (age 48) was named Executive Vice President, General Counsel, in March 2025. She most recently served as Senior Vice President, General Counsel since October 2022. She joined Jabil in 2007 holding various roles in the legal department supporting the functional and business teams globally. Prior to this role, Ms. Melachrino served as Vice President, Senior Deputy General Counsel for the global Commercial legal team, advising on complex legal and regulatory matters to facilitate business growth; and Assistant Corporate Secretary. She holds a Juris Doctor from Stetson University College of Law, and an MBA from Stetson University.

**Andrew D. Priestley** (age 55) was named Executive Vice President, Chief Operations Officer in January 2026. He most recently served as Executive Vice President, Global Business Units since May 2024. Since joining Jabil in 1996, he has held positions of increasing responsibility across the Company, including as Senior Vice President, Global Business Units since 2014. Mr. Priestley holds an honors degree in Engineering with Management from the Edinburgh Napier University.

**Rafael Renno** (age 47) was named Senior Vice President, Global Business Units in January 2026 leading Jabil's Connected Living & Digital Commerce segment. Prior to his current role, he served as Senior Vice President, Global Business Units leading Jabil's Digital Commerce Division, from September 2023 until January 2026. Prior to 2023, he served as Vice President, Global Business Units, leading Retail Automation. Mr. Renno joined Jabil in 2005 and has held a range of senior leadership positions in business development and supply chain management. He holds a bachelor's degree in mechanical engineering from Universidade Federal de Minas Gerais in Brazil and a postgraduate degree in Finance from Fundação Dom Cabral.

**Gary K. Schick** (age 56) was named Senior Vice President and Chief Human Resources Officer in October 2023. He most recently served as Vice President, HR Operations from October 2022. Mr. Schick has held several other positions of increasing responsibility in human resources since joining Jabil in August 2018 as a Senior Director, Human Resources. Mr. Schick holds a bachelor's in Economics from Northwestern University and a Juris Doctor from the University of Pittsburgh School of Law.

**May Y. Yap** (age 56) was named Senior Vice President, Chief Information Officer in September 2020. She joined Jabil in 2014 as Vice President and CIO of Jabil Green Point. Ms. Yap holds an MBA and a master's in Computer Science from University of Hull and a doctorate in business administration and management from New York University.

**Additional Information**

Our principal executive offices are located at 10800 Roosevelt Boulevard North, St. Petersburg, Florida 33716, and our telephone number is (727) 577-9749. We were incorporated in Delaware in 1992. Our website is located at https://www.jabil.com. Through a link on the "Investors" section of our website, we make available our Annual Report on Form 10-K, our Quarterly Reports on Form 10-Q, our Current Reports on Form 8-K and any amendments to those reports, free of charge, as soon as reasonably practicable after they are electronically filed with, or furnished to, the SEC. The "Investors" section of our website contains a significant amount of information about our Company, including a Sustainability Report, financial and other information for investors. The information that we post on the "Investors" section of our website could be deemed to be material information. We encourage investors, the media and others interested in Jabil to visit our website. Information on our website, however, is not a part of this report.

**Item 1A. Risk Factors**

**Business and Operational Risks**

**Our ability to schedule production, manage capital expenditures, and maximize the efficiency of our manufacturing capacity is highly dependent on the actions of our customers, who generally do not commit to long-term production schedules and may cancel orders, change production quantities, delay production, and/or change sourcing strategy.**

Many of our customers do not commit to firm production schedules for more than one quarter. We make significant decisions, including determining the levels of business that we will seek and accept, production schedules and locations, component procurement commitments, personnel needs, and other resource requirements, based on our estimate of customer requirements. Our inability to forecast the level of customer orders with certainty makes it difficult to schedule production and maximize utilization of our manufacturing capacity and supply chain capabilities.

Many factors outside of our control impact our customers and their ordering behavior, including recession in end markets, changing technology and industry standards, commercial acceptance for products and shifting market demand, product obsolescence, global pandemics, and loss of business. Customers have canceled their orders, changed production quantities or designs, delayed production, changed their sourcing strategy, and terminated their relationships with us. We cannot assure you that present or future customers will not terminate their service arrangements with us or significantly change, reduce, cancel, or delay the amount of services ordered. Such changes, delays, and cancellations have led to, and may lead in the future to, a decline in our production and our possession of excess or obsolete inventory that we may not be able to sell to customers or third parties. Our ability to recover excess and obsolete inventory costs varies by customer and industry. This has, and may again, result in write downs of inventories, reduction in the number of products that we sell, delays in payment for inventory that we purchased, and reductions in the use of our manufacturing facilities. As many of our costs and operating expenses are relatively fixed, a reduction in customer demand, particularly a reduction in demand for a product that represents a significant amount of revenue, can harm our gross profit margins and results of operations. In the past, we have also been required to increase staffing and other expenses in order to meet anticipated demand. On occasion, customers have required rapid increases in production for one or more of their products or requested that we relocate our manufacturing operations or transfer manufacturing from one facility to another, which stresses our resources and may reduce operating margins.

Our business at times experiences periods of rapid growth which can place considerable demands upon our management team and our operational, financial, and management information systems. Our ability to manage growth effectively requires us to continue to implement and improve these systems; avoid cost overruns; maintain customer, supplier, and other favorable business relationships during transition periods; efficiently and effectively dedicate resources to existing customers as well as new projects; acquire or construct additional facilities; occasionally transfer operations to different facilities; acquire equipment in anticipation of demand; procure materials and components; continue to develop the management skills of our managers and supervisors; adapt relatively quickly to new markets or technologies and continue to hire, train, motivate and manage our employees. Our failure to effectively manage growth, as well as our failure to realize the anticipated benefits of the actions we take to try to manage our growth, could have a material adverse effect on our results of operations.

In addition, we sometimes experience difficulty forecasting the timing of our receipt of payment from customers. The necessary process to begin manufacturing can be lengthy. Because we make capital expenditures during this ramping-up process and may not receive payment until after we produce and ship the customer's products, any delays or unanticipated costs in the ramping-up process have, and may again have, a significant adverse effect on our cash flows and our results of operations. Servicing our largest customers may also require us to increase our capital expenditures.

**Because we depend on a limited number of customers, a reduction in sales to any one of those customers has and could again cause a significant decline in our revenue.**

We currently depend, and expect to continue to depend for the foreseeable future, upon a relatively small number of customers for a significant percentage of our net revenue and upon their continued existence, growth, viability, and financial stability. See "Business – The Company." In some instances, particular manufacturing services we provide for a customer represent a significant portion of the overall revenue we receive from that customer. As a result of this concentration, a reduction in business from one or more of our largest customers could have a material adverse effect on our results of operations. In addition, if one or more of our significant customers were to become insolvent or otherwise become unable to pay us on a timely basis, or at all, our operating results and financial condition could be adversely affected.

**Efficient component and material purchasing is critical to our manufacturing processes and contractual arrangements. A shortage of components or an increase in price could interrupt our operations and reduce our profit, increase our inventory carrying costs, increase our risk of exposure to inventory obsolescence and cause us to purchase components of a lesser quality.**

Strategic and efficient component and materials purchasing is an aspect of our strategy. Inflation rates have increased and may continue to rise. Our suppliers have raised their prices and may continue to raise prices. When prices rise, they impact our margins and results of operations if we are not able to pass the increases through to our customers or otherwise offset them. Most of our significant long-term customer contracts permit quarterly or other periodic prospective adjustments to pricing based on decreases and increases in component prices and other factors; however, we could bear the risk of component price increases that occur between any such re-pricings or, if such re-pricing is not permitted, during the balance of the term of the particular customer contract. There can be no assurance that we will continue to be able to purchase the components and materials needed to manufacture customer products at favorable prices. Accordingly, certain component price increases could adversely affect our gross profit margins and results of operations.

Some of the products we manufacture require one or more components that are only available from a single source. Some of these components are subject to supply shortages from time to time. In some cases, supply shortages will substantially curtail production of all assemblies using a particular component. A supply shortage can also increase our cost of goods sold if we have to pay higher prices for components in limited supply, or cause us to have to redesign or reconfigure products to accommodate a substitute component. In the past there have been industry wide conditions, pandemics, natural disasters and global events that have caused material and component shortages. Our supply chain has recently been impacted by component shortages, most notably in the semiconductor industry, and is currently impacted by the global memory component shortage. Our production of a customer's product has and could again be negatively impacted by any quality, reliability or availability issues with any of our component suppliers. The financial condition of our suppliers could affect their ability to supply us with components and their ability to satisfy any warranty obligations they may have, which could have a material adverse effect on our results of operations.

If a component shortage is threatened or anticipated, we have and may in the future purchase such components early to avoid a delay or interruption in our operations. Purchasing components early has, and may again cause us to incur additional inventory carrying costs and experience inventory obsolescence, both of which may not be recoverable from our customers and could adversely affect our gross profit margins and results of operations. A component shortage will require us to look to second tier vendors or to procure components through brokers. Component availability may be impacted by a supplier's decision to change part design, performance specifications, manufacturing process, manufacturing locations, and/or use of subcontractors, or by both planned and unforeseen product discontinuation.

Although the impact of the Russia/Ukraine conflict on our supply chain has not been significant, some sub-tier suppliers providing raw materials such as palladium, neon gas, and high-grade aluminum are partially dependent on supply from the regions that may be impacted by the conflict. We will continue to closely monitor the supply availability and price fluctuations of these raw materials. In addition, we source some parts from certain suppliers located in Israel. Although the impact of the Russia/Ukraine conflict and conflicts in the Middle East on our supply chain has not been significant to date, we cannot assure you that this will continue to be the case. Price increases resulting from such shortages and/or other factors which we cannot recover from our customers may adversely impact our results of operations.

See "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Business – Components Procurement."

**Customer relationships with emerging companies present more risks than with established companies.**

Customer relationships with emerging companies present special risks because we do not have an extensive product or customer relationship history. There is less demonstration of market acceptance of their products, making it harder for us to anticipate requirements as compared to established customers. Our credit risk on these customers, especially in trade accounts receivable and inventories, and the risk that these customers will be unable to fulfill indemnification obligations to us, are potentially increased. We sometimes offer these customers extended payment terms, loans, and other support and financial accommodations which increases our financial exposure and has impacted our financial results in the past.

**The success of our business is dependent on our ability to keep pace with technological changes and competitive conditions in our industry and our ability to effectively adapt our services as our customers react to technological changes and competitive conditions in their respective industries.**

If we are unable to offer technologically advanced, cost effective, quick response manufacturing services that are differentiated from our competition (including utilization of machine learning and artificial intelligence) and adapt those services as our customers' requirements change, demand for our services will decline. There are significant risks involved in our efforts to keep pace with technological developments and no assurance can be provided that the usage of such technology will enhance our business.

**Introducing new business models or programs requiring implementation of new competencies, such as new process technologies and our development of new products or services, has and could affect our operations and financial results.**

The introduction of new business models or programs requiring implementation or development of new competencies, such as new process technology within our operations and our independent development of new products or services, presents challenges in addition to opportunities. The success of new business models or programs depends on a number of factors including, but not limited to, a sufficient understanding of the new business or markets, timely and successful product development (by us and/or our customer), market acceptance, our ability to manage the risks associated with new business models or programs and new product production ramp-up, the effective management of purchase commitments and inventory levels in line with anticipated product demand, our development or acquisition of appropriate intellectual property, the availability of supplies in adequate quantities and at appropriate costs to meet anticipated demand, and the risk that new products may have quality or other defects in the early stages of introduction. Accordingly, we cannot determine in advance the ultimate result of new business models or programs.

As a result, we must make long-term investments, develop or obtain appropriate intellectual property, and commit significant resources before knowing whether our assumptions will accurately reflect customer demand. After the development of a new business model, program, product, or service, we typically must be able to manufacture appropriate volumes quickly and at low cost. To accomplish this, we endeavor to accurately forecast volumes, mixes of products and configurations; however, we do not always succeed at doing so.

The addition of new customers has also introduced different demand cycles. For example, cloud-based service providers are cyclically different from our traditional customers, creating changes to our historical revenue patterns and increasing the complexity of the management of our working capital requirements.

**We compete with numerous other diversified manufacturing service providers, electronic manufacturing services, design providers, and others.**

Our business is highly competitive, and our manufacturing processes are generally not subject to significant proprietary protection. We compete against numerous domestic and foreign electronic manufacturers, manufacturing service providers, design providers, and others. The significant purchasing power and market power of these competitors, many of which are large companies, has and could increase pricing and competitive pressures for us. Most of our competitors have international operations and significant financial resources and some have substantially greater manufacturing, research and development (R&D) and marketing resources. These competitors may:

- respond more quickly to new or emerging technologies or changes in customer requirements;
- have technological expertise, engineering capabilities, and/or manufacturing resources that are greater than ours;
- have greater name recognition, critical mass, and geographic market presence;
- be better able to take advantage of acquisition opportunities;
- devote greater resources to the development, promotion, and sale of their services and execution of their strategy;
- be better positioned to compete on price for their services;
- have excess capacity, and be better able to utilize such excess capacity;
- have greater direct buying power from component suppliers, distributors, and raw material suppliers;
- have lower cost structures as a result of their geographic location or the services they provide;

- be willing or able to make sales or provide services at lower margins than we do;
- have increased vertical capabilities, providing them greater cost savings.

We also face competition from the manufacturing operations of our current and potential customers, who are continually evaluating the merits of manufacturing products internally against the advantages of outsourcing. In the past, some of our customers moved a portion of their manufacturing from us in order to more fully utilize their excess internal manufacturing capacity.

The actions of competitors and current and potential customers have and could cause a decline in our sales and/or compression of our profits.

**Our business has and could be adversely affected by any delays, or increased costs, resulting from common carrier or transportation issues.**

We rely on a variety of common carriers across the globe to transport our materials from our suppliers and to our customers. Problems suffered by any of these common carriers, including natural disaster, pandemic, labor problems, increased energy prices, or criminal activity, have and could result in shipping delays for products or materials, increased costs, or other supply chain disruptions, and could therefore have a negative impact on our ability to receive products from suppliers and deliver products to customers, resulting in a material adverse effect on our operations.

**We may not be able to maintain our engineering, technological, and manufacturing expertise.**

Many of the markets for our manufacturing and engineering services are characterized by rapidly changing technology and evolving process development. The continued success of our business will depend upon our ability to:

- hire, retain and expand our pool of qualified engineering and technical personnel;
- maintain and continually improve our engineering and technological expertise;
- develop and market manufacturing services that meet changing customer needs; and
- anticipate and respond to technological changes in manufacturing processes on a cost-effective and timely basis.

Although we use the assembly and testing technologies, equipment, and processes that are currently required by our customers, we cannot be certain that we will be able to maintain or develop the capabilities required by our customers in the future. The emergence of new technology, industry standards, or customer requirements may render our equipment, inventory, or processes obsolete or noncompetitive. The acquisition and implementation of new technologies and equipment and the offering of new or additional services to our customers has in the past and may again in the future require significant expense or capital investment, which could reduce our operating margins and our operating results. In facilities that we newly establish or acquire, we may not be able to insert or maintain our engineering, technological and manufacturing process expertise. Our failure to anticipate and adapt to our customers' changing technological needs and requirements or to hire sufficient personnel to maintain our engineering, technological and manufacturing expertise could have a material adverse effect on our results of operations.

**We depend on attracting and retaining officers, managers, and skilled personnel.**

Our success depends to a large extent upon the continued services of our officers, managers, and skilled personnel. These employees are not generally bound by employment or non-competition agreements, and we cannot assure you that we will retain them. To aid in managing our growth and strengthening our pool of management and skilled personnel, we will need to internally develop, recruit, and retain skilled management personnel. If we are not able to do so, our business and our ability to continue to grow could be harmed.

**We derive a substantial majority of our revenues from our international operations, which are subject to a number of different risks and often require more management time and expense than our domestic operations.**

Our international operations are subject to a number of risks, including:

- difficulties in staffing and managing foreign operations and attempting to ensure compliance with our policies, procedures, and applicable local laws;

- less flexible employee relationships that can be difficult and expensive to terminate due to, among other things, labor laws and regulations;
- rising labor costs (including the introduction or expansion of certain social programs), in particular within the lower-cost regions in which we operate, due to, among other things, demographic changes and economic development in those regions;
- labor unrest and dissatisfaction, including potential labor strikes or claims;
- increased scrutiny by the media and other third parties of labor practices within our industry (including working conditions, compliance with employment and labor laws and compensation) which may result in allegations of violations, more stringent and burdensome labor laws, and regulations, higher labor costs, and/or loss of revenues if our customers become dissatisfied with our labor practices and diminish or terminate their relationship with us;
- burdens of complying with a wide variety of foreign laws, including those relating to export and import duties, domestic and foreign import and export controls, trade barriers (including tariffs and quotas), environmental policies and privacy issues, and local statutory corporate governance rules;
- risk of non-compliance with the U.S. Foreign Corrupt Practices Act (the "FCPA") or similar regulations in other jurisdictions;
- less favorable, less predictable, or relatively undefined, intellectual property laws;
- lack of sufficient or available locations from which to operate or inability to renew leases on terms that are acceptable to us or at all;
- unexpected changes in regulatory requirements and laws or government or judicial interpretations of such regulatory requirements and laws and adverse trade policies, and adverse changes to any of the policies of either the U.S. or any of the foreign jurisdictions in which we operate;
- adverse changes in tax rates or accounting rules and the manner in which the U.S. and other countries tax multinational companies or interpret their tax laws or accounting rules;
- limitations on imports or exports of components or products, or other trade sanctions;
- political and economic instability and unsafe working conditions;
- geopolitical unrest, including the invasion of Ukraine, the possibility of military activity in countries near or adjacent to Ukraine, and the sanctions and other actions taken by the European Union, the United States, and other governments around the world in response;
- the Israel-Hamas war, attacks on shipping vessels in the Red Sea, the possibility of military activity in countries near or adjacent to Israel, and the sanctions and other actions that have or may be taken by other governments around the world in response could impact the Company although we have limited business in Israel;
- risk of governmental expropriation of our property;
- inadequate infrastructure for our operations (e.g., lack of adequate power, water, transportation, and raw materials);
- legal or political constraints on our ability to maintain or increase prices;
- health concerns, epidemics, and related government actions;
- increased travel costs and difficulty in coordinating our communications and logistics across geographic distances and multiple time zones;
- longer customer payment cycles and difficulty collecting trade accounts receivable;
- fluctuations in currency exchange rates;
- economies that are emerging or developing or that are subject to greater currency volatility, negative growth, high inflation, limited availability of foreign exchange, and other risks;
- higher potential for theft, misappropriation, or unauthorized access to or use of technology, data, or intellectual property; and

- international trade disputes have and could result in tariffs and other protectionist measures that have and could adversely affect our business. Tariffs have and could increase the costs of the components and raw materials we use in the manufacturing process as well as import and export costs for finished products. Countries could adopt other protectionist measures that could limit our ability to manufacture products or provide services. Increased costs to our U.S. customers who use our non-U.S. manufacturing sites and components may adversely impact demand for our services and our results of operation and financial condition. Additionally, international trade disputes may cause our customers to decide to relocate the manufacturing of their products to another location, either within country, or into a new country. Relocations may require considerable management time as well as expenses related to market, personnel and facilities development before any significant revenue is generated, which may negatively affect our margin. Furthermore, there can be no assurance that all customer manufacturing needs can be met in available locations within the desired timeframe, or at all, which may cause us to lose business, which may negatively affect our financial condition and results of operation.

In particular, a significant portion of our manufacturing, design, support and storage operations are conducted in our facilities in China, and revenues associated with our China operations are important to our success. Therefore, our business, financial condition, and results of operations may be materially adversely affected by economic, political, legal, regulatory, competitive, infrastructure and other factors in China. International trade disputes or political differences with China have and could result in tariffs and other measures that could adversely affect the Company's business. The Chinese economy differs from the economies of most developed countries in many respects, including the level of government involvement and control over economic growth. In addition, our operations in China are governed by Chinese laws, rules, and regulations, some of which are relatively new. The Chinese legal system continues to rapidly evolve, which may result in uncertainties with respect to the interpretation and enforcement of Chinese laws, rules, and regulations that could have a material adverse effect on our business. China experiences high turnover of direct labor in the manufacturing sector due to the intensely competitive and fluid market for labor, and the retention of adequate labor is a challenge. If our labor turnover rates are higher than we expect, or we otherwise fail to adequately manage our labor needs, then our business and results of operations could be adversely affected. We are also subject to risks associated with our subsidiaries organized in China. For example, regulatory and registration requirements and government approvals affect the financing that we can provide to our subsidiaries. If we fail to receive required registrations and approvals to fund our subsidiaries organized in China, or if our ability to remit currency out of China is limited, then our business and liquidity could be adversely affected.

Beginning in February 2025, the U.S. implemented tariffs on a variety of countries and commodities, including, among others, tariffs on aluminum and steel derivative products, imports of certain Canadian and Mexican goods, and imports of Chinese goods, universal tariffs on imports from most countries, and reciprocal tariffs on select countries. In response, certain countries have imposed, or are considering, retaliatory tariffs on U.S. exports. The global tariff landscape continues to shift rapidly, with changes impacting businesses and markets around the world. These increased tariffs have impacted and may continue to impact end, customer demand. If we are unable to fully pass on these costs, our operating results and cash flows could be adversely impacted.

These factors may harm our results of operations. Also, any measures that we may implement to reduce risks of our international operations may not be effective, may increase our expenses, and may require significant management time and effort. Entry into new international markets requires considerable management time as well as start-up expenses related to market, personnel and facilities development before any significant revenue is generated. As a result, initial operations in a new market may operate at low margins or may be unprofitable.

Although we have implemented policies and procedures designed to cause compliance with the FCPA and similar laws, there can be no assurance that all of our employees and agents, as well as those companies to which we outsource certain of our business operations, will not take actions in violation of our policies which could have a material adverse effect on our operations.

**Energy price increases or shortages may negatively impact our results of operations.**

Certain of the components that we use in our manufacturing activities are petroleum-based. In addition, we, along with our suppliers and customers, rely on various energy sources (including oil) in our facilities and transportation activities. An increase in energy prices, which have been volatile historically, or energy shortages or restrictions could cause disruption in our operations and/or increase in our raw material costs and transportation costs. In addition, increased transportation costs of certain of our suppliers and customers could be passed along to us. We may not be able to increase our product prices enough to offset these increased costs. In addition, any increase in our product prices may reduce our future customer orders and profitability.

**We have on occasion not achieved, and may not in the future achieve, expected profitability from our acquisitions; divestitures may adversely affect our business, reputation, financial condition, results of operations, or cash flows.**

We have in the past and will continue to seek and complete acquisitions and divestitures. We have previously experienced challenges in integrating the operations and management of our recent acquisitions, and we cannot assure you that we will be able to successfully integrate the operations and management of our recent acquisitions in the future. Similarly, we cannot assure you that we will be able to identify future strategic acquisitions and adequately conduct due diligence, consummate these potential acquisitions on favorable terms, if at all, or if consummated, successfully integrate the operations and management of future acquisitions. Acquisitions involve significant risks, which could have a material adverse effect on us including:

- Financial risks, such as: (1) overpayment; (2) an increase in our expenses and working capital requirements; (3) exposure to liabilities of the acquired businesses, with contractually-based time and monetary limitations on a seller's obligation to indemnify us; (4) integration costs or failure to achieve synergy targets; (5) incurrence of additional debt; (6) valuation of goodwill and other identifiable intangible assets; (7) possible adverse tax and accounting effects; (8) the risk that we acquire manufacturing facilities and assume significant contractual and other obligations with no guaranteed levels of revenue; (9) the risk that, in the future, we may have to close or sell acquired facilities at our cost, which may include substantial employee severance costs and asset write-offs, which have resulted, and may result, in our incurring significant losses; and (10) costs associated with environmental risks including fines, remediation and clean-up.
- Operating risks, such as: (1) the diversion of management's attention and resources to the integration of the acquired businesses and their employees and to the management of expanding operations; (2) the risk that the acquired businesses will fail to maintain the quality of services that we have historically provided; (3) the need to implement financial and other systems and add management resources; (4) the need to maintain customer, supplier or other favorable business relationships of acquired operations and restructure or terminate unfavorable relationships; (5) the potential for deficiencies in internal controls of the acquired operations; (6) the inability to attract and retain the employees necessary to support the acquired businesses; (7) potential inexperience in a line of business that is either new to us or that has become materially more significant to us as a result of the transaction; (8) unforeseen difficulties (including any unanticipated liabilities) in the acquired operations; (9) the impact on us of any unionized work force we may acquire or any labor disruptions that might occur; (10) the possibility that the acquired business's past transactions or practices before our acquisition may lead to future commercial or regulatory risks; (11) the difficulty of presenting a unified corporate image; (12) the possibility that we will have unutilized capacity due to our acquisition activity; (13) when acquiring an operation from a customer and continuing or entering into a supply arrangement, our inability to meet the expectations of the customer as to volume, product quality, timeliness and cost reductions.

Although we conduct what we believe to be a prudent level of due diligence regarding the businesses we purchase, in light of the circumstances of each transaction, an unavoidable level of risk remains regarding the actual condition of these businesses. We have in the past, and we may in the future, assume liabilities related to the businesses we purchase which were not identified or fully understood in our due diligence process. Until we actually integrate and assume operating control of such businesses and their assets and operations, we may not be able to ascertain the actual value or understand the potential liabilities of the acquired entities and their operations.

Many of our acquisitions involve operations outside of the U.S., which are subject to various risks including those described in "Risk Factors – We derive a substantial majority of our revenue from our international operations, which may be subject to a number of risks and often require more management time and expense than our domestic operations."

We have acquired and may continue to pursue the acquisition of manufacturing and supply chain management operations from our customers (or potential customers). In these acquisitions, the divesting company will typically enter into a supply arrangement with the acquirer. Therefore, our competitors often also pursue these acquisitions. In addition, certain divesting companies may choose not to offer to sell their operations to us because of our current supply arrangements with other companies or may require terms and conditions that may impact our profitability. If we are unable to attract and consummate some of these acquisition opportunities at favorable terms, our growth and profitability could be adversely impacted.

In addition, divestitures involve significant risks, including without limitation, difficulty finding financially sufficient buyers or selling on acceptable terms in a timely manner. Divestitures could adversely affect our profitability and, under certain circumstances, require us to record impairment charges or a loss as a result of the transaction. In addition, completing divestitures is costly, diverts management's attention and could leave us with certain continuing liabilities.

These and other factors could harm our ability to achieve anticipated levels of profitability or realize other anticipated benefits of an acquisition or divestiture and could adversely affect our business and operating results.

**We face risks arising from the restructuring of our operations.**

In recent years, we have undertaken initiatives to restructure our business operations with the intention of improving utilization and realizing cost savings. These initiatives have included changing the number and location of our production facilities, largely to align our capacity and infrastructure with current and anticipated customer demand. The process of restructuring entails, among other activities, moving production between facilities, transferring programs from higher cost geographies to lower cost geographies, closing facilities, reducing the level of staff, realigning our business processes, and reorganizing our management.

Restructurings could adversely affect us, including a decrease in employee morale, delays encountered in finalizing the scope of, and implementing, the restructurings, failure to achieve targeted cost savings, and failure to meet operational targets and customer requirements due to the restructuring process. These risks are further complicated by our extensive international operations, which subject us to different legal and regulatory requirements that govern the extent and speed of our ability to reduce our manufacturing capacity and workforce.

We have and may be required to take additional charges in the future to align our operations and cost structures with global economic conditions, market demands, cost competitiveness, and our geographic footprint as it relates to our customers' production requirements or following divestitures. We have and may consolidate or divest certain manufacturing facilities or transfer certain of our operations to other geographies. If we are required to take additional restructuring charges in the future, our operating results, financial condition, and cash flows could be adversely impacted.

**Disruptions to our information systems, including security breaches, losses of data or outages, and other security issues, have and could in the future adversely affect our operations.**

We rely on information systems, some of which are managed by third parties, to store, process, and transmit confidential information, including financial reporting, inventory management, procurement, invoicing, and electronic communications, belonging to our customers, our suppliers, our employees, and/or us. Any delay or disruption in the operation of these information systems have and could result in material adverse consequences, including disruption of operations, loss of information, and unanticipated increases in costs. We monitor and mitigate our exposure to cybersecurity issues and modify our systems when warranted, and we have implemented business continuity items including data backups at alternative sites, multi-factor authentication, regular risk assessment, and other cybersecurity safeguards. Nevertheless, these systems are vulnerable to, and at times have suffered from, among other things, damage from power loss or natural disasters, computer system and network failures, loss of telecommunication services, physical and electronic loss of data, terrorist attacks, computer viruses, cyberattacks, and security breaches, ranging from uncoordinated individual attempts to gain unauthorized access to our IT systems to sophisticated and targeted measures. These include industrial espionage attacks, data theft, malware, phishing, ransomware attacks, or other cybersecurity threats or incidents. The increased use of mobile technologies and the internet of things can heighten these and other operational risks. If we, or the third parties who own and operate certain of our information systems, are unable to prevent such breaches, losses of data, and outages, our operations have and could be disrupted. Also, the time and funds spent on monitoring and mitigating our exposure and responding to breaches, including the training of employees, the purchase of protective technologies and the hiring of additional employees and consultants to assist in these efforts could adversely affect our financial results. The increasing sophistication of cyberattacks requires us to continually evaluate the threat landscape and new technologies and processes intended to detect and prevent these attacks. There can be no assurance that the security measures and systems configurations we choose to implement will be sufficient to protect the data we manage. Any theft or misuse of information resulting from a security breach have and could result in, among other things, loss of significant and/or sensitive information, litigation by affected parties, financial obligations resulting from such theft or misuse, higher insurance premiums, governmental investigations, negative reactions from current and potential future customers (including potential negative financial ramifications under certain customer contract provisions), and poor publicity. Any of these could adversely affect our financial results. The increased use of artificial intelligence (“AI”) technologies in our services and operations may exacerbate these risks. In addition, if any of our contractors, consultants, vendors or service providers use any third-party AI-powered software or other tools in connection with our business or the services they provide to us, it may lead to the inadvertent disclosure of our confidential information through its incorporation into publicly available training sets, which may impact our ability to realize the benefit of, or adequately maintain or protect, our confidential information, harming our competitive position and business. In addition, we must comply with increasingly complex regulations intended to protect business and personal data in the U.S. and globally. In many cases, these laws apply not only to third-party transactions, but also restrict transfers of personal information among the Company and its international subsidiaries. Several jurisdictions have passed laws in this area, and additional jurisdictions are considering imposing additional restrictions or have laws that are pending. These laws continue to develop and may be inconsistent from jurisdiction to

jurisdiction. Complying with emerging and changing requirements causes the Company to incur substantial costs and has required and may in the future require the Company to change its business practices. Compliance with these regulations can be costly and any failure to comply could result in legal and reputational risks as well as penalties, fines and damages that could adversely affect our financial results.

**Regulatory Risks**

**We are subject to extensive government regulations and industry standards and the terms of complex contracts; a failure to comply with current and future regulations and standards, or the terms of our contractual arrangements, could have an adverse effect on our business, customer relationships, reputation, and profitability.**

We are subject to extensive government regulation and industry standards relating to the products we design and manufacture as well as how we conduct our business, including regulations and standards relating to labor and employment practices, workplace health and safety, the environment, sourcing and import/export practices, the market sectors we support, privacy and data protection, the regulations that apply to government contracts, machine learning, and artificial intelligence, and many other facets of our operations. The regulatory climate in the U.S. and other countries has become increasingly complex and fragmented, and regulatory activity has increased in recent periods. Failure or noncompliance with such regulations or standards could have an adverse effect on our reputation, customer relationships, profitability, and results of operations. In addition, we regularly enter into a large number of complex contractual arrangements as well as operate pursuant to the terms of a significant number of ongoing intricate contractual arrangements. Our failure or our customers' failure to comply with the terms of such arrangements could expose us to claims or other demands and could have an adverse effect on our reputation, customer relationships, profitability, and results of operations.

**If we manufacture products containing design or manufacturing defects, demand for our services may decline, our reputation may be damaged, and we may be subject to liability claims.**

Our customers' products and the manufacturing processes and design services that we use to produce them often are highly complex. Defects in the products we manufacture or design, whether caused by a design, manufacturing, process or component failure or error, or deficiencies in our manufacturing processes, have occurred and resulted in delayed shipments to customers or reduced or canceled customer orders. If these defects or deficiencies are significant, our business reputation may also be damaged. The failure of the products that we manufacture or of our manufacturing processes or facilities have subjected us to regulatory enforcement, fines, or penalties and, in some cases, required us to shut down, temporarily halted operations and incurred considerable expense to correct a manufacturing process or facility. In addition, these defects have resulted in, and may in the future result in, liability claims against us, expose us to liability to pay for the recall or remanufacture of a product, or adversely affect product sales or our reputation. Even if our customers are responsible for the defects or defective specifications, they may not, or may not have resources to, assume responsibility for any costs or liabilities arising from these defects, which could expose us to additional liability claims. Any of these actions could increase our expenses, reduce our revenue or damage our reputation as a supplier to these customers.

**We may face heightened liability risks specific to our medical device business as a result of additional healthcare regulatory related compliance requirements and the potential severe consequences (e.g., death or serious injury) that could result from manufacturing defects or malfunctions of the medical devices we manufacture or design.**

As a service provider engaged in the business of designing and manufacturing medical devices for our customers, we have compliance requirements in addition to those relating to other industries we serve within our business. We are required to register with the U.S. Food and Drug Administration ("FDA") and are subject to periodic inspection by the FDA for compliance with the FDA's Quality System Regulation ("QSR"), including current Good Manufacturing Practices (cGMPs). This regulation establishes requirements for manufacturers of medical devices to implement design and process manufacturing controls, quality control, labeling, handling, and documentation procedures. The FDA, through periodic inspections and post-market surveillance, continuously and rigorously monitors compliance with these QSR requirements and other applicable regulatory requirements. If any FDA inspection reveals noncompliance, and we do not address the FDA's concerns to its satisfaction, the FDA may elect to take enforcement action against us, including issuing inspection observations or a notice of violation or a warning letter, imposing fines, bringing an action against the Company and its officers, requiring a recall of the products we manufactured, issuing an import detention on products entering the U.S. from an offshore facility, or temporarily halting operations at or shutting down a manufacturing facility. In August 2026, we received an FDA Warning Letter relating to a March 2026 inspection of the Pharmaceutics International, Inc. facility in Hunt Valley, Maryland. The letter includes findings related to manufacturing practices and quality systems. Since the inspection, management has paused manufacturing at the site pending remediation.

Beyond the FDA, our medical device business is also subject to applicable state and foreign regulatory requirements. Within the European Union ("EU"), we are required to fulfill certain internationally recognized standards and must undergo periodic inspections to obtain and maintain certifications to these standards. Continued noncompliance to the EU regulations could stop the flow of products into the EU from us or from our customers. In China, the National Medical Products Administration controls and regulates the manufacture and commerce of healthcare products. We must comply with the regulatory laws applicable to medical device manufacturers, or our ability to manufacture products in China could be impacted. In Japan, the Pharmaceutical Affairs Laws regulate the manufacture and commerce of healthcare products. These regulations also require that subcontractors manufacturing products intended for sale in Japan register with authorities and submit to regulatory audits. Other foreign countries where we operate have similar laws regarding the regulation of medical device manufacturing. In the event of any noncompliance with these requirements, interruption of our operations and/or ability to allow commerce in these markets could occur, which in turn could cause our reputation and business to suffer.

**Compliance or the failure to comply with current and future environmental, health and safety, product stewardship, and producer responsibility laws or regulations could cause us significant expense.**

We are subject to a variety of federal, state, local, and foreign environmental, health and safety, product stewardship, and producer responsibility laws and regulations, including those arising from global pandemics or relating to the use, generation, storage, discharge, and disposal of hazardous chemicals used during our manufacturing process, those governing worker health and safety, those requiring design changes, supply chain investigation or conformity assessments, and those relating to the recycling or reuse of products we manufacture. If we fail to comply with any present or future regulations or timely obtain any needed permits, we could become subject to liabilities, and we could face fines or penalties, the suspension of production, or prohibitions on sales of products we manufacture. In addition, such regulations could restrict our ability to expand our facilities or could require us to acquire costly equipment, or to incur other significant expenses, including expenses associated with the recall of any non-compliant product or with changes in our operational, procurement, and inventory management activities.

Certain environmental laws impose liability for the costs of investigation, removal, and remediation of hazardous or toxic substances on an owner, occupier, or operator of real estate, or on parties who arranged for hazardous substance treatment or disposal, even if such person or company was unaware of, or not responsible for, contamination at the affected site. Soil and groundwater contamination may have occurred at or near, or may have arisen from, some of our facilities. From time to time we investigate, remediate, and monitor soil and groundwater contamination at certain of our operating sites. In certain instances where contamination existed prior to our ownership or occupation of a site, landlords or former owners have retained some contractual responsibility for contamination and remediation. However, failure of such persons to perform those obligations could result in us being required to address such contamination. As a result, we may incur clean-up costs in such potential removal or remediation efforts. In other instances, we may be responsible for clean-up costs and other liabilities, including the possibility of claims due to health risks by both employees and non-employees, as well as other third-party claims in connection with contaminated sites.

In addition, there is an increasing governmental focus around the world on global warming and environmental impact issues, which has resulted in new environmental, health, and safety regulations that may affect us, our suppliers, and our customers. This could cause us to incur additional direct costs for compliance, as well as increased indirect costs resulting from our customers, suppliers, or both, incurring additional compliance costs that get passed on to us. These costs may adversely impact our operations and financial condition.

We have limited insurance coverage for potential environmental liabilities associated with current operations, and we do not anticipate increasing such coverage in the future.

**We are subject to litigation and proceedings, which have resulted in substantial expenses, settlement costs, or judgments; required the time and attention of key management resources; and/or resulted in adverse publicity, any of which may negatively impact our financial performance.**

We are party to various legal actions incidental to our business, as plaintiff or defendant, as well as various other claims, suits, investigations, and legal or governmental proceedings. Regardless of the merits of the claims, litigation or governmental proceedings are both time-consuming and disruptive to our business. The defense and ultimate outcome of any lawsuits or other legal proceedings may result in higher expenses, which could have a material adverse effect on our business, financial condition, or results of operations. We cannot predict the final outcome of such lawsuits or proceedings or the likelihood that other proceedings will be initiated against us. Accordingly, the cost of defending against such lawsuits or proceedings, or any future lawsuits or proceedings, may be high and, in any event, these legal proceedings may result in the diversion of our management's time and attention away from our business. In the event that there is an adverse ruling in any legal proceeding, we may be required to make payments to third parties that could be in excess of any amounts accrued and could have a material adverse effect on our reputation, financial condition, and/or results of operations.

**Our operations result in exposure to intellectual property claims.**

Our operations expose us to intellectual property rights claims from third parties, some of whom may hold key intellectual property rights in areas in which we operate. Intellectual property clearance or licensing efforts or activities, if any, may be inadequate to anticipate and avoid intellectual property claims. Our customers or suppliers, or their customers or suppliers, could also become subject to intellectual property claims.

Even though many, but not all, of our contracts require others to indemnify Jabil for intellectual property claims relating to their products, designs, or technology, any such party may not, or may not have the resources to, assume responsibility for such claims. We may be responsible for claims that our services, designs, technologies, products, or components, equipment, or processes we supply or use, infringe, misappropriate, or otherwise violate third party intellectual property rights. Providing turnkey design solutions, designs, technologies, products, and other services may expose us to different or greater potential liabilities than those we face providing traditional manufacturing services. These liabilities may include an increase in exposure to claims that products we design or supply, or processes, materials, or components we use, infringe, misappropriate, or otherwise violate third-party intellectual property rights. Customers for our products and services in which we provide significant design or technology contributions sometimes require that we indemnify them against risk of intellectual property claims.

If any intellectual property claims are brought, regardless of their merits, we could be required to expend significant resources in the defense or settlement of such claims, or in the defense or settlement of related indemnification claims. Intellectual property rights claims could subject us to significant liability for damages, potential injunctive action, or hamper our normal operations such as by interfering with the availability of components or have a material adverse effect on our results of operations and financial position. In the event of such a claim, we may spend significant amounts of money and effort to develop non-infringing alternatives or obtain and maintain licenses. We may not be successful in developing such alternatives or obtaining and maintaining such licenses on reasonable terms or at all. We, or suppliers or customers, may be required to or decide to discontinue products or services, and such discontinuance may result in a significant decrease in our business and/or could have a material adverse effect on our results of operations and financial position. These risks may be heightened in connection with our customer relationships with emerging companies.

**The success of certain aspects of our business depends in part on our ability to obtain, protect, and leverage intellectual property rights.**

In certain circumstances, we strive to obtain and protect certain intellectual property rights related to solutions, designs, processes, and products that we create. We believe that obtaining a significant level of protected proprietary technology may give us a competitive advantage. In addition to selectively relying on patent rights, we rely on unpatented proprietary know-how and trade secrets and employ various methods, including non-disclosure agreements, with our customers, employees, and suppliers and our internal security systems, policies, and procedures to protect our know-how and trade secrets. However, we cannot be certain the measures we employ will result in protected intellectual property rights or will result in the prevention of unauthorized use of our technology. If we are unable to obtain and protect intellectual property rights embodied within our solutions, designs, processes, and products, this could reduce or eliminate competitive advantages of our proprietary technology, which would harm our business and could have a material adverse effect on our results of operations and financial position.

Even if we take steps to protect certain intellectual property rights, these mechanisms may not afford complete or sufficient protection, and misappropriation or unauthorized use may still occur. Further, there can be no assurance that we will be able to acquire or enforce our patent or other rights, if any, and that others will not independently develop similar know-how and trade secrets, or develop better solutions, designs, processes and products than us. We have not historically sought patent protection for many of our proprietary processes, designs or other patentable intellectual property. Further, we may not be able to prevent current or former customers, employees, contractors and other parties from breaching non-disclosure agreements and misappropriating proprietary information. If any of the foregoing occur, it could impair our ability to compete, result in a significant decrease in our business and/or could have material adverse effect on our results of operations and financial position.

**Financial Risks**

**Exposure to financially troubled customers or suppliers may adversely affect our financial results.**

We provide manufacturing services to companies and industries that have in the past, and may in the future, experience financial difficulty. When customers experience financial difficulty, we have difficulty recovering amounts owed to us from these customers, and demand for our products from these customers sometimes declines. Additionally, if our suppliers experience financial difficulty, we could have difficulty sourcing supplies necessary to fulfill production requirements. When one or more of our customers becomes insolvent or otherwise is unable to pay for the services provided by us on a timely basis, or at all, our operating results and financial condition are adversely affected. Such adverse effects have included and may in the future include one or more of the following: an increase in our provision for doubtful accounts, a charge for inventory writeoffs, an impairment of contract assets, a reduction in revenue, and an increase in our working capital requirements due to higher inventory levels and increases in days our accounts receivable are outstanding. In addition, because we securitize certain of our accounts receivable, our securitization program could be negatively affected by customer financial difficulty affecting the recovery of a significant amount of receivables.

**When financial markets experience significant turmoil, the financial arrangements we may need to enter into, refinance or repay and our customers may be adversely affected.**

Credit market turmoil could negatively impact the counterparties and lenders to our forward foreign exchange contracts, trade accounts receivable securitization and sale programs, unsecured credit and term loan facilities, commercial paper program, various foreign subsidiary credit facilities and other debt facilities. These potential negative impacts could limit our ability to borrow under these financing agreements, contracts, facilities and programs or renew or obtain future additional financing. Credit market turmoil could also negatively impact certain of our customers and certain of their respective customers, which could cause them to reduce or cancel their orders and have a negative effect on our results of operations.

**We are subject to the risk of increased taxes.**

We base our tax positions on the anticipated nature and conduct of our business and our understanding of the tax laws of the various countries in which we have assets or conduct activities. Our tax positions are subject to review and possible challenge by taxing authorities (including application of transfer pricing rules to our intercompany transactions) and to possible changes in law. These changes include the enactment and implementation by various countries of the Organization for Economic Co-operation and Development's ("OECD") Pillar Two global minimum tax framework, which could increase our effective tax rate and cash tax liabilities. We cannot determine in advance the extent to which some jurisdictions may assess additional taxes, interest, or penalties. In addition, our effective tax rate has been and may be increased by changes in the mix of earnings between jurisdictions, changes in the valuation of deferred tax assets and liabilities, changes in our cash management strategies, changes in local tax rates, or taxing authorities adopting more aggressive interpretations of tax laws. Acquisitions and/or divestitures may cause our effective tax rate to increase, depending on the jurisdictions in which the operations are located.

Several countries in which we are located allow for tax incentives to attract and retain business. We have obtained incentives where available and practicable. Our taxes could increase if certain tax incentives are retracted, which could occur if we are unable to satisfy the conditions on which such incentives are based, if they are not renewed upon expiration, if tax rates applicable to us in such jurisdictions otherwise increase, or if the global minimum tax reduces the benefits achieved from the tax incentives.

**Our credit rating may be downgraded.**

Our credit is and certain of our financial instruments and our commercial paper are rated by credit rating agencies. Any potential future negative change in our credit ratings may make it more expensive for us to raise additional capital on terms that are acceptable to us, if at all; negatively impact the price of our common stock; increase our interest payments under existing debt agreements; cause us to lose the ability to utilize our commercial paper program; and have other negative implications on our business, many of which are beyond our control. In addition, the interest rate payable under the Credit Facility (as such terms are defined in Note 7 – "Notes Payable and Long-Term Debt" to the Consolidated Financial Statements) is subject to adjustment from time to time if our credit ratings change. Thus, any potential future negative change in our credit rating may increase the interest rate payable on the Credit Facility and certain of our other borrowings.

**Our amount of debt could significantly increase in the future.**

The Company has a number of debt facilities. Refer to "Management's Discussion and Analysis of Financial Condition and Results of Operations – Liquidity and Capital Resources" and Note 7 – "Notes Payable and Long-Term Debt" to the Consolidated Financial Statements for further details.

Should we desire to consummate significant additional acquisition opportunities, undertake significant additional expansion activities, or make substantial investments in our infrastructure or in support of customer opportunities, our capital needs would increase and could result in our need to increase borrowings under our revolving credit facilities or access public or private debt and equity markets. There can be no assurance, however, that we would be successful in raising additional debt or equity on terms that we would consider acceptable. An increase in the level of our indebtedness, among other things, could:

- make it difficult for us to obtain any necessary financing in the future for other acquisitions, working capital, capital expenditures, debt service requirements, or other purposes;
- limit our flexibility in planning for, or reacting to changes in, our business;
- make us more vulnerable in the event of a downturn in our business; and
- impact certain financial covenants that we are subject to in connection with our debt and asset-backed securitization program.

There can be no assurance that we will be able to meet future debt service obligations.

**An adverse change in the interest rates for our borrowings has and could adversely affect our financial condition.**

We pay interest on outstanding borrowings under our revolving credit facilities and certain other debt obligations at interest rates that fluctuate based upon changes in various base interest rates. An adverse change in the base rates upon which our interest rates are determined has and may continue to have a material adverse effect on our financial position, results of operations and cash flows. If certain economic or fiscal issues occur, interest rates have and could rise, which would increase our interest costs and reduce our net income. Also, increased interest rates could make any future fixed interest rate debt obligations more expensive.

**We are subject to risks of currency fluctuations and related hedging operations.**

Although a significant number of our operations are located outside the United States, the majority of our business is conducted in U.S. dollars. Changes in exchange rates will affect our net revenue, cost of sales, operating margins, and net income. We cannot predict the impact of future exchange rate fluctuations. We use financial instruments, primarily forward contracts, to hedge our exposure to exchange rate fluctuations. We believe that our hedging activities enable us to largely protect ourselves from future exchange rate fluctuations. If, however, these hedging activities are not successful, if the counterparties to these hedging activities default on their obligations to us or if we change or reduce these hedging activities in the future, we may experience significant unexpected expenses from fluctuations in exchange rates. In addition, certain countries in which we operate have adopted, or may adopt, currency controls requiring that local transactions be settled only in local currency. Such controls could require us to hedge larger amounts of local currency than we have in the past.

**An impairment in the value of our assets would reduce the value of our assets and reduce our net income in the year in which the write-off occurs.**

We have recorded intangible assets, including goodwill, in connection with business acquisitions. We perform a goodwill impairment analysis on an annual basis and whenever events or changes in circumstances indicate that the carrying value may not be recoverable. If the carrying amount of the reporting unit exceeds its fair value, goodwill is considered impaired. See Note 6 – "Goodwill and Other Intangible Assets" to the Consolidated Financial Statements for further discussion of the impairment testing of goodwill and identifiable intangible assets. A decline in general economic conditions or global equity valuations could impact the judgments and assumptions about the fair value of our businesses, and we could be required to record impairment charges on our goodwill or other identifiable intangible assets in the future, which could impact our Consolidated Balance Sheets, as well as our Consolidated Statements of Operations.

**General Risk Factors**

**Changes in financial accounting standards or policies have affected, and in the future may affect, our reported financial condition or results of operations.**

We prepare our financial statements in conformity with U.S. GAAP. These principles are subject to interpretation by the Financial Accounting Standards Board (FASB), the American Institute of Certified Public Accountants, the SEC, and various bodies formed to interpret and create appropriate accounting policies. A change in these policies can have a significant effect on our reported results and may affect our reporting of transactions that are completed before a change is announced. Changes to those rules or questions as to how we interpret or implement them may have a material adverse effect on our reported financial results or on the way we conduct business.

**We are subject to risks associated with natural disasters, climate change, and global events.**

Our operations and those of our customers and suppliers have been and may again be subject to natural disasters, climate change-related events, pandemics, or other business disruptions, which could seriously harm our results of operation and increase our costs and expenses. We are susceptible to losses and interruptions caused by hurricanes (including in Florida, where our headquarters are located), earthquakes, power shortages, telecommunications failures, water or other natural resource shortages, tsunamis, floods, typhoons, drought, fire, extreme weather conditions, rising sea level, geopolitical events such as direct or indirect terrorist acts or acts of war, other natural or manmade disasters, boycotts and sanctions, or widespread criminal activities. Such events could make it difficult or impossible to manufacture or to deliver products to our customers, receive production materials from our suppliers, or perform critical functions, which could adversely affect our business globally or in certain regions. While we maintain similar manufacturing capacities at different locations and coordinate multi-source supplier programs on many of our materials, which we believe better enables us to respond to these types of events, we cannot be sure that our plans will fully protect us from all such disruptions. Our insurance coverage with respect to natural disasters is limited and is subject to deductibles and coverage limits. Such coverage may not be adequate or may not continue to be available at commercially reasonable rates and terms.

While we manufacture our products in a large number of diversified facilities and maintain insurance covering our facilities, including business interruption insurance, a catastrophic loss of the use of all or a portion of one of our key manufacturing facilities due to accident, labor issues, weather conditions, natural disaster or otherwise, whether short- or long-term, could have a material adverse effect on us.

**Expectations relating to environmental, social, and governance considerations expose the Company to potential liabilities, increased costs, reputational harm, and other adverse effects on the Company's business.**

Many governments, regulators, investors, employees, customers and other stakeholders are increasingly focused on environmental, social and governance considerations relating to businesses, including climate change and greenhouse gas emissions, and human and civil rights. In addition, we make statements about our environmental, social, and governance goals and initiatives through our sustainability report. Responding to these environmental, social, and governance considerations and implementation of these goals and initiatives involves risks and uncertainties and requires investments. We cannot guarantee that we will achieve our goals and initiatives. Any failure, or perceived failure, to achieve our goals, further our initiatives, adhere to our public statements, comply with federal, state, or international environmental, social, and governance laws and regulations, or meet evolving and sometimes conflicting shareholder expectations and standards could result in legal and regulatory proceedings against us and materially adversely affect our business, reputation, results of operations, financial condition, and stock price.

**Item 1B. Unresolved Staff Comments**

There are no unresolved written comments from the SEC staff regarding our periodic or current reports.

**Item 1C. Cybersecurity**

**Risk Management and Strategy**

We are committed to reducing the risk of cybersecurity compromise, either intentional or unintentional, to our customers, employees, and company proprietary information resources.

Our cybersecurity risk management program is integrated into our global enterprise risk management framework, which is designed to help identify, monitor, and mitigate key strategic risks. Our enterprise risk assessment, which includes data protection and cybersecurity, is developed annually to provide insight into the risks with the greatest potential to impact Jabil's strategy and our financial goals. Key components of our cybersecurity risk management program include the following:

- ***Cybersecurity policies***. We leverage cybersecurity industry-standard frameworks, including the National Institute of Standards and Technology Cybersecurity Framework ("NIST"), and insights from internal assessments to develop policies to guide the use of our information assets (for example, business information and information resources such as mobile phones, computers, and workstations), access to specific intellectual property or technologies, deployment of AI within the Company, and protection of personal information. The Company has also established written policies and procedures to help ensure that cybersecurity incidents are quickly assessed and addressed.
- ***Risk assessment.*** The Company uses risk assessment processes to identify and prioritize cybersecurity risks, employ operational controls to mitigate risks, report incidents, and analyze trends, and employ a corrective action process to address nonconformities. Key risk indicators are used across all business functions to monitor and measure our cybersecurity risk exposure. Through this cross-functional approach, management identifies potential operational and strategic risks which could impact our strategy and financial goals.
- ***System safeguards.*** We implement industry-standard technical safeguards that are designed to protect our information systems, operations, and sensitive information from cybersecurity threats. By collaborating with internal stakeholders across the company, we integrate foundational cybersecurity principles throughout our organization, including multiple layers of cybersecurity defenses and restricted access based on business need. We frequently conduct vulnerability assessments to identify new risks and periodically test the efficacy of our safeguards through both internal and external penetration tests.
- ***Security Awareness and Training.*** Cybersecurity education contributes to the safety of the Company, customer data, and employee sensitive data and assets. Our employees undergo regular training on information security, cybersecurity awareness, and the protection of confidential information. This training is designed to promote an understanding of the behaviors and technical requirements needed to safeguard Company data. Additionally, we provide ongoing education to help employees recognize and report suspicious activity. In addition, higher risk employees undergo routine anti-phishing testing and training.
- ***Assessments.*** We periodically assess and test our cybersecurity policies, standards, processes, and practices that are designed to address threats. This includes monthly metrics review, threat modeling, vulnerability testing, and other exercises to evaluate our cybersecurity effectiveness. We regularly engage third parties to assist with our assessments and testing. Where appropriate, we adjust our cybersecurity policies, standards, processes, and practices accordingly based on internal and external assessment and testing results.
- ***Engagement of third-party service providers***. The Company utilizes third-party cybersecurity experts to assess the Company's cybersecurity risks and conduct penetration testing to measure our cybersecurity risk management program relative to industry-standard frameworks. The Company has established a standardized process for assessing and managing potential risks associated with the engagement of third-party service providers that request access to the Company's information systems.

- ***Incident response.*** The Cybersecurity Incident Response Team ("CIRT"), deploys, maintains, and monitors various tools and processes, including periodic tabletop exercises, designed to safeguard against and detect cybersecurity incidents that may occur. As part of our incident response program, members of management are informed about and monitor the prevention, detection, mitigation, and remediation of cybersecurity incidents. In accordance with established written policies and procedures, escalation protocols are used to provide information to, and engage with, executive management, the Cybersecurity Committee and the Board, throughout the incident response process. The CIRT reviews these controls regularly, and makes enhancements as needed to incorporate lessons learned, updated industry standards, and any new or revised legal requirements.

As of the date of this report, we are not aware of any risks from cybersecurity threats, including as a result of any cybersecurity incidents, which have materially affected us during fiscal year 2026 or are reasonably likely to materially affect us in the near term, including our business strategy, results of operations, or financial condition. Additional information about our cybersecurity risks is discussed in "Disruptions to our information systems, including security breaches, losses of data or outages, and other security issues, have and could in the future adversely affect our operations" in Item 1A. Risk Factors, which should be read in conjunction with the information above.

**Governance**

The Board oversees risk management directly and through its committees. Generally, the Board oversees risks that may affect the business of Jabil as a whole, including operational matters. The Cybersecurity Committee ("the Committee") assists the Board in fulfilling its oversight responsibilities with regard to the Company's cybersecurity programs and risks, including the cybersecurity practices, procedures, and controls management uses to identify, assess, and manage the Company's key cybersecurity programs and risks, to protect the confidential intellectual property information and data of the Company and its customers and to comply with applicable data protection laws and regulations.

The Committee of the Board meets quarterly. At each meeting, it receives reports from the Chief Information Security Officer ("CISO").

As part of its role in overseeing risk management, the Committee reports to the Board annually regarding briefings provided by management and advisors as well as the Committees' own analysis and conclusions regarding cybersecurity risks faced by the Company. The Committee will review with management and the Board, and advise them regarding the following matters, as necessary:

- Management's implementation of cybersecurity programs, policies, and procedures and management's actions to safeguard their effectiveness;
- The effectiveness of the Company's cybersecurity programs and its practices for identifying, assessing, and mitigating cybersecurity risks across all business functions;
- The Company's controls to prevent, detect and respond to cyber-attacks or information or data breaches involving the Company;
- Cyber crisis preparedness, incident response plans, and disaster recovery capabilities;
- Reports and presentations received from management and the Company's advisors regarding the management of cybersecurity programs and risks, including protection of confidential intellectual property, information, and data.

The CISO leads the Corporate Information Security organization which oversees the security posture of Jabil's data, networks, and resources. The CISO is responsible for notifying and providing updates on cybersecurity incidents to the Chief Information Officer ("CIO"). The CIO is responsible for overseeing global IT operations and digital transformation across the Company and leads the strategic direction on IT polices to safeguard company and client assets against cybersecurity threats.

The CISO has over 21 years of experience leading large-scale security programs protecting critical infrastructure and sensitive data, modernizing digital identity systems, and driving cultural transformation within security teams in the federal, healthcare, and global manufacturing sectors. The CIO has over 34 years of experience focused on corporate strategy formulation and implementation, IT management including cybersecurity, and business and process transformation.

**Item 2. Properties**

We own or lease facilities located primarily in the geographies listed below. We believe that our properties are generally in good condition, are well maintained, and are generally suitable and adequate to carry out our business at expected capacity for the foreseeable future. The majority of the square footage is active manufacturing space and is reported in the Regulated Industries, Intelligent Infrastructure, and Connected Living and Digital Commerce operating segments, as all use these properties. Our corporate headquarters is located in St. Petersburg, Florida.

The table below lists the approximate square footage for our facilities as of August 31, 2026 (in millions):

| Region | Approximate Square Footage |
|---|---|
| Asia | 20 |
| Americas | 15 |
| Europe | 5 |
| Total[1][2] | 40 |

(1) Approximately 13% of our total square footage is not currently used in business operations.
(2) Consists of 15 million square feet in facilities that we own with the remaining 25 million square feet in leased facilities.

Our manufacturing facilities are ISO certified to ISO 9001:2008 standards and most are also certified to ISO-14001:2004 environmental standards.

**Item 3. Legal Proceedings**

See the discussion in Note 18 – “Commitments and Contingencies” to the Consolidated Financial Statements.

**Item 4. Mine Safety Disclosures**

Not applicable.

**PART II**

**Item 5. Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities**

**Market Information and Dividends**

Our common stock trades on the New York Stock Exchange under the symbol "JBL." See discussion of our cash dividends declared to common shareholders in Note 12 – "Stockholders' Equity" to the Consolidated Financial Statements.

We expect to continue to declare and pay quarterly dividends of an amount similar to our past declarations. However, the declaration and payment of future dividends are discretionary and will be subject to determination by our Board of Directors each quarter following its review of our financial performance and global economic conditions.

On October 20, 2026, the closing sales price for our common stock as reported on the New York Stock Exchange was $277.18. As of October 20, 2026, there were 872 holders of record of our common stock. A substantially greater number of holders of our common stock are "street name" or beneficial holders, whose shares of common stock are held of record by banks, brokers, and other financial institutions.

Information regarding equity compensation plans is incorporated by reference to the information set forth in Item 12 of Part III of this report.

**Stock Performance Graph**

The performance graph and table show a comparison of cumulative total stockholder return, assuming the reinvestment of dividends, from a $100 investment in the common stock of Jabil over the five-year period ending August 31, 2026, with the cumulative stockholder return of the (1) S&P 500 Index and (2) peer group which includes Celestica Inc., Flex Ltd., Hon-Hai Precision Industry Co. Ltd, Plexus Corp., and Sanmina Corp.

**Comparison of 5 Year Cumulative Total Return**




| August 31 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 |
|---|---|---|---|---|---|---|
| Jabil Inc. | $ 100 | $ 98 | $ 187 | $ 179 | $ 336 | $ 501 |
| S&P 500 Index – Total Returns | $ 100 | $ 89 | $ 103 | $ 131 | $ 152 | $ 183 |
| Peer Group | $ 100 | $ 96 | $ 105 | $ 178 | $ 252 | $ 357 |

**Issuer Purchases of Equity Securities**

The following table provides information relating to our repurchase of common stock, excluding excise tax, during the three months ended August 31, 2026:

| Period | Total Number of Shares Purchased[1] | Average Price Paid per Share | Total Number of Shares Purchased as Part of Publicly Announced Program[2] | Approximate Dollar Value of Shares that May Yet Be Purchased Under the Program (in millions)[2] |
|---|---|---|---|---|
| June 1, 2026 – June 30, 2026 | 39,912 | $ 369.59 | 39,912 | $ 94 |
| July 1, 2026 – July 31, 2026 | 310,376 | $ 297.86 | 306,682 | $ 1,503 |
| August 1, 2026 – August 31, 2026 | 188,141 | $ 333.68 | 188,141 | $ 1,440 |
| **Total** | 538,429 | $ 315.70 | 534,735 | |

(1) The purchases include amounts that are attributable to 3,694 shares of common stock surrendered to us by employees to satisfy, in connection with the vesting of restricted stock units and the exercise of stock options and stock appreciation rights, their tax withholding obligations.

(2) In July 2025, our Board of Directors authorized the repurchase of up to $1.0 billion of our common stock as publicly announced in a press release on July 17, 2025 (the "2026 Share Repurchase Program"). In July 2026, our Board of Directors authorized the repurchase of up to $1.5 billion of our common stock as publicly announced in a press release on July 15, 2026 (the "2027 Share Repurchase Program"). For more information, see "Liquidity and Capital Resources - Dividends and Share Repurchases".

In December 2024, we issued a warrant to Amazon.com NV Investment Holdings LLC to acquire up to 1,158,539 of our ordinary shares as reported in a Current Report on Form 8-K filed on January 3, 2025. See Note 12 – "Stockholders' Equity" to the Consolidated Financial Statements for further details.

**Item 6. [Reserved]**

## Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

### Overview

We are one of the leading providers of engineering, supply chain, and manufacturing solutions. We deliver comprehensive design, production, and product management services to companies across a diverse range of industries and end markets. Our capabilities span the entire product lifecycle—from innovation, design, and planning to fabrication, assembly, delivery, and post-production— enabling seamless management of resources and materials across global supply chains. Through these integrated services, we help our customers reduce manufacturing costs, enhance supply chain efficiency, minimize inventory risk, lower transportation expenses, and accelerate product fulfillment.

We have three reporting segments: Regulated Industries, Intelligent Infrastructure, and Connected Living and Digital Commerce, which are organized based on the economic profiles of the services performed, including manufacturing capabilities, market strategy, margins, return on capital, and risk profiles. Our Regulated Industries segment is focused on regulated markets and includes revenues from customers primarily in the automotive and transportation, healthcare and packaging, and renewable and energy infrastructure industries. Our Intelligent Infrastructure segment is focused on the modern digital ecosystem including artificial intelligence ("AI") infrastructure and includes revenues from customers primarily in the capital equipment, cloud and data center infrastructure, and networking and communications industries. Our Connected Living and Digital Commerce segment is focused on digitalization and automation, including warehouse automation and robotics, and includes revenues from customers primarily in the connected living and digital commerce industries.

Beginning September 1, 2026, our Connected Living and Digital Commerce segment was renamed to Intelligent Devices and Robotics to better reflect the evolution of the business, including our increased emphasis on automation and robotic capabilities and a strategic shift towards more highly complex, engineered solutions. Our Intelligent Devices and Robotics segment is focused on digitalization and automation, including warehouse automation and robotics, and includes revenues from customers primarily in the connected living and digital commerce and robotics industries. The name change did not impact the composition of the Company's reportable segments or the financial information reported for those segments.

Our cost of revenue includes the cost of electronic components and other materials that comprise the products we manufacture; the cost of labor and manufacturing overhead; and adjustments for excess and obsolete inventory. As a provider of turnkey manufacturing services, we are responsible for procuring components and other materials. This requires us to commit significant working capital to our operations and to manage the purchasing, receiving, inspecting, and stocking of materials. At times, we collect deposits from our customers related to the purchase of inventory in order to effectively manage our working capital. Although we bear the risk of fluctuations in the cost of materials and excess scrap, our ability to purchase components and materials efficiently may contribute significantly to our operating results. While we periodically negotiate cost of materials adjustments with our customers, rising component and material prices may negatively affect our margins. Net revenue from each product that we manufacture consists of an element based on the costs of materials in that product and an element based on the labor and manufacturing overhead costs allocated to that product. Our gross margin for any product depends on the mix between the cost of materials in the product and the cost of labor and manufacturing overhead allocated to the product.

Our operating results are impacted by the level of capacity utilization of manufacturing facilities; indirect labor costs; and selling, general, and administrative expenses. Operating income margins have generally improved during periods of high production volume and high capacity utilization. During periods of low production volume, we generally have reduced operating income margins.

We monitor the current economic environment and its potential impact on both the customers we serve as well as our end-markets and closely manage our costs and capital resources so that we can respond appropriately as circumstances change.

On February 20, 2026, the U.S. Supreme Court issued a ruling striking down tariffs imposed under the International Emergency Economic Powers Act ("IEEPA"), including, among others, tariffs on imports of certain Canadian, Chinese, and Mexican goods, a universal baseline tariff on imports from most countries, and reciprocal tariffs on select countries. On April 20, 2026, the U.S. Customs and Border Protection launched a system to process IEEPA tariff refund claims. The Company recognizes refunds in the Consolidated Financial Statements as and when the amounts are probable and reasonably estimable. During the fiscal year ended August 31, 2026, the Company began receiving refunds for IEEPA tariffs previously paid, which did not have a material impact on the Company's results of operations. The global tariff landscape continues to shift rapidly, with changes impacting businesses and markets around the world. We continue to monitor the situation, including whether any additional refunds may be forthcoming, and we do not expect that the receipt of any additional refunds would have a material impact on the Company's results of operations.

We have consistently utilized advanced circuit design, production design and manufacturing technologies to meet the needs of our customers. To support this effort, our engineering staff focuses on developing and refining design and manufacturing technologies to meet specific needs of specific customers. Most of the expenses associated with these customer-specific efforts are reflected in our cost of revenue. In addition, our engineers engage in research and development ("R&D") of new technologies that apply generally to our operations. The expenses of these R&D activities are reflected in the research and development line item within our Consolidated Statements of Operations.

An important element of our strategy is the expansion of our global production facilities. The majority of our revenue and materials costs worldwide are denominated in U.S. dollars, while our labor and utility costs in operations outside the U.S. are denominated in local currencies. We economically hedge certain of these local currency costs, based on our evaluation of the potential exposure as compared to the cost of the hedge, through the purchase of foreign currency exchange contracts. Changes in the fair value of such hedging instruments are reflected within the Consolidated Statements of Operations and the Consolidated Statements of Comprehensive Income.

See Note 13 – "Concentration of Risk and Segment Data" to the Consolidated Financial Statements.

*Summary of Results*

The following table sets forth, for the periods indicated, certain key operating results and other financial information (in millions, except per share data):

| | Fiscal Year Ended August 31, | | |
|---|---|---|---|
| | 2026 | 2025 | 2024 |
| Net revenue | $ 35,954 | $ 29,802 | $ 28,883 |
| Gross profit | $ 3,317 | $ 2,646 | $ 2,676 |
| Operating income | $ 1,704 | $ 1,182 | $ 2,013 |
| Net income attributable to Jabil Inc. | $ 1,042 | $ 657 | $ 1,388 |
| Earnings per share – basic | $ 9.86 | $ 6.00 | $ 11.34 |
| Earnings per share – diluted | $ 9.75 | $ 5.92 | $ 11.17 |

*Key Performance Indicators*

Management regularly reviews financial and non-financial performance indicators to assess the Company's operating results. Changes in our operating assets and liabilities are largely affected by our working capital requirements, which are dependent on the effective management of our sales cycle as well as timing of payments. Our sales cycle measures how quickly we can convert our manufacturing services into cash through sales. We believe the metrics set forth below are useful to investors in measuring our liquidity, as future liquidity needs will depend on fluctuations in levels of inventory, accounts receivable, and accounts payable.

The following table sets forth, for the quarterly periods indicated, certain of management's key financial performance indicators:

| | Three Months Ended | | |
|---|---|---|---|
| | August 31, 2026 | May 31, 2026 | August 31, 2025 |
| Sales cycle[1] | 2 days | 5 days | 18 days |
| Inventory turns (annualized)[2] | 4 turns | 4 turns | 5 turns |
| Days in accounts receivable[3] | 55 days | 56 days | 44 days |
| Days in inventory[4] | 82 days | 84 days | 69 days |
| Days in accounts payable[5] | 135 days | 135 days | 96 days |

(1) The sales cycle is calculated as the sum of days in accounts receivable and days in inventory, less the days in accounts payable; accordingly, the variance in the sales cycle quarter over quarter is a direct result of changes in these indicators.

(2) Inventory turns (annualized) are calculated as 360 days divided by days in inventory.

(3) Days in accounts receivable is calculated as accounts receivable, net, divided by net revenue multiplied by 90 days. During the three months ended August 31, 2026, the increase in days in accounts receivable from the three months ended August 31, 2025, was primarily driven by timing of payments.

(4) Days in inventory is calculated as inventories, net and contract assets divided by cost of revenue multiplied by 90 days. During the three months ended August 31, 2026, the increase in days in inventory from the three months ended August 31, 2025, was primarily driven by timing of customer shipments in the Intelligent Infrastructure segment during the quarter.

(5) Days in accounts payable is calculated as accounts payable divided by cost of revenue multiplied by 90 days. During the three months ended August 31, 2026, the increase in days in accounts payable from the three months ended August 31, 2025, was primarily due to timing of payments in the Intelligent Infrastructure segment during the quarter.

**Critical Accounting Policies and Estimates**

The preparation of our Consolidated Financial Statements and related disclosures in conformity with U.S. generally accepted accounting principles ("U.S. GAAP") requires management to make estimates and judgments that affect our reported amounts of assets and liabilities, revenues and expenses, and related disclosures of contingent assets and liabilities. On an on-going basis, we evaluate our estimates and assumptions based upon historical experience and various other factors and circumstances. Management believes that our estimates and assumptions are reasonable under the circumstances; however, actual results may vary from these estimates and assumptions under different future circumstances. We have identified the following critical accounting policies that affect the more significant judgments and estimates used in the preparation of our Consolidated Financial Statements. For further discussion of our significant accounting policies, see Note 1 – "Description of Business and Summary of Significant Accounting Policies" to the Consolidated Financial Statements.

*Revenue Recognition*

For our over time customers, we believe the measure of progress which best depicts the transfer of control is based on costs incurred to date, relative to total estimated cost at completion (i.e., an input method). This method is a faithful depiction of the transfer of goods or services because it results in the recognition of revenue on the basis of our to-date efforts in the satisfaction of a performance obligation relative to the total expected efforts in the satisfaction of the performance obligation. We believe that the use of an input method best depicts the transfer of control to the customer, which occurs as we incur costs on our contracts. The transaction price of each performance obligation is generally based upon the contractual standalone selling price of the product or service.

*Inventory Valuation*

We purchase inventory based on forecasted demand and record inventory at the lower of cost and net realizable value. Management regularly assesses inventory valuation based on current and forecasted usage, customer inventory-related contractual obligations, and other lower of cost and net realizable value considerations. If actual market conditions or our customers' product demands are less favorable than those projected, additional valuation adjustments may be necessary.

*Long-Lived Assets*

We have recorded intangible assets, including goodwill, in connection with business acquisitions. Estimated useful lives of amortizable intangible assets are determined by management based on an assessment of the period over which the asset is expected to contribute to future cash flows. The fair value of acquired amortizable intangible assets impacts the amounts recorded as goodwill. We review amortizable intangible assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable.

We perform a goodwill impairment analysis on an annual basis and whenever events or changes in circumstances indicate that the carrying value may not be recoverable. We may elect to perform a qualitative assessment to determine whether it is more likely than not that a reporting unit is impaired. If the qualitative assessment is not performed or if we determine that it is not more likely than not that the fair value of the reporting unit exceeds the carrying value, the recoverability of goodwill is measured at the reporting unit level by comparing the reporting unit's carrying amount, including goodwill, to the fair value of the reporting unit. If the carrying amount of the reporting unit exceeds its fair value, goodwill is considered impaired, and a loss is recognized in the amount equal to that excess.

For further discussion related to impairment analyses performed during fiscal year 2026, see Note 6 – "Goodwill and Other Intangible Assets" to the Consolidated Financial Statements.

*Income Taxes*

We estimate our income tax provision in each of the jurisdictions in which we operate, a process that includes estimating exposures related to examinations by taxing authorities. We must also make judgments regarding the ability to realize deferred tax assets. The carrying value of our net deferred tax assets is based on our belief that it is more likely than not that we will generate sufficient future taxable income in certain jurisdictions to realize these deferred tax assets. A valuation allowance has been established for deferred tax assets that we do not believe meet the "more likely than not" criteria. We assess whether an uncertain tax position taken or expected to be taken in a tax return meets the threshold for recognition and measurement in the Consolidated Financial Statements. Our judgments regarding future taxable income as well as tax positions taken or expected to be taken in a tax return may change due to changes in market conditions, changes in tax laws or other factors. If our assumptions and consequently our estimates change in the future, the valuation allowances and/or tax reserves established may be increased or decreased, resulting in a respective increase or decrease in income tax expense. For further discussion related to our income taxes, see Note 15 – "Income Taxes" to the Consolidated Financial Statements.

**Recent Accounting Pronouncements**

See Note 19 – "New Accounting Guidance" to the Consolidated Financial Statements for a discussion of recent accounting guidance.

**Results of Operations**

Refer to Item 7. "Management's Discussion and Analysis of Financial Condition and Results of Operations" section contained in our Annual Report on Form 10-K for the fiscal year ended August 31, 2025, for the results of operations discussion for the fiscal year ended August 31, 2025, compared to the fiscal year ended August 31, 2024.

***Net Revenue***

Generally, we assess revenue on a global customer basis regardless of whether the growth is associated with organic growth or as a result of an acquisition. Accordingly, we do not differentiate or separately report revenue increases generated by acquisitions as opposed to existing business. In addition, the added cost structures associated with our acquisitions have historically been relatively insignificant when compared to our overall cost structure.

The distribution of revenue across our segments has fluctuated, and will continue to fluctuate, as a result of numerous factors, including the following: fluctuations in customer demand; efforts to diversify certain portions of our business; business growth from new and existing customers; specific product performance; and any potential termination, or substantial winding down, of significant customer relationships.

| | Fiscal Year Ended August 31, | | | Change | |
|---|---|---|---|---|---|
| (dollars in millions) | 2026 | 2025 | 2024 | 2026 vs. 2025 | 2025 vs. 2024 |
| Net revenue | $ 35,954 | $ 29,802 | $ 28,883 | 20.6 % | 3.2 % |

*2026 vs. 2025*

Net revenue increased during the fiscal year ended August 31, 2026, compared to the fiscal year ended August 31, 2025. Specifically, the Intelligent Infrastructure segment net revenue increased 45% primarily due to: (i) a 33% increase in revenues from existing customers within our cloud and data center infrastructure business, (ii) a 8% increase in revenues from existing customers within our networking and communications business, and (iii) a 4% increase in revenues from existing customers within our capital equipment business. AI-related revenue growth across these end markets was primarily driven by strong demand for certain AI infrastructure programs. The Regulated Industries segment net revenue increased 7% primarily due to: (i) a 4% increase in revenues from existing customers within our automotive and transportation business, and (ii) a 3% increase in revenues from existing customers within our renewable and energy infrastructure business. The Connected Living and Digital Commerce segment net revenue decreased 4% primarily due to a 11% decrease in revenues from existing customers within our connected living business. The decrease was partially offset by a 7% increase in revenues from existing customers within our digital commerce business.

The following table sets forth, for the periods indicated, revenue by segment expressed as a percentage of net revenue:

| | Fiscal Year Ended August 31, | | |
|---|---|---|---|
| | 2026 | 2025 | 2024 |
| Regulated Industries | 35 % | 40 % | 42 % |
| Intelligent Infrastructure | 50 % | 41 % | 32 % |
| Connected Living and Digital Commerce | 15 % | 19 % | 26 % |
| Total | 100 % | 100 % | 100 % |

The following table sets forth, for the periods indicated, foreign source revenue expressed as a percentage of net revenue:

| | Fiscal Year Ended August 31, | | |
|---|---|---|---|
| | 2026 | 2025 | 2024 |
| Foreign source revenue | 73.1 % | 75.0 % | 82.5 % |

***Gross Profit***

| | Fiscal Year Ended August 31, | | |
|---|---|---|---|
| (dollars in millions) | 2026 | 2025 | 2024 |
| Gross profit | $ 3,317 | $ 2,646 | $ 2,676 |
| Percent of net revenue | 9.2 % | 8.9 % | 9.3 % |

*2026 vs. 2025*

Gross profit as a percentage of net revenue increased for the fiscal year ended August 31, 2026, compared to the fiscal year ended August 31, 2025, primarily due to product mix in our Intelligent Infrastructure segment.

***Selling, General and Administrative***

| | Fiscal Year Ended August 31, | | | Change | |
|---|---|---|---|---|---|
| (in millions) | 2026 | 2025 | 2024 | 2026 vs. 2025 | 2025 vs. 2024 |
| Selling, general and administrative | $ 1,222 | $ 1,015 | $ 1,071 | $ 207 | $ (56) |

*2026 vs. 2025*

Selling, general and administrative expenses increased during the fiscal year ended August 31, 2026, compared to the fiscal year ended August 31, 2025, primarily due to an increase in salary and salary related expenses, including salary and salary related expenses resulting from the acquisitions of Hanley Energy Group (“Hanley”) and Rebound Technologies Group Holdings Limited (“Rebound Technologies”).

*2025 vs. 2024*

Selling, general and administrative expenses decreased during the fiscal year ended August 31, 2025, compared to the fiscal year ended August 31, 2024. The decrease is primarily due to: (i) lower salary and salary related expenses primarily driven by the divestiture of the Mobility Business during the fiscal year ended August 31, 2024, (ii) a decrease in office and support costs, and (iii) a decrease in business interruption and impairment charges, net.

See Note 16 – “Business Acquisitions and Divestitures” to the Consolidated Financial Statements for additional information.

***Stock-Based Compensation Expense and Related Charges***

| | Fiscal Year Ended August 31, | | | Change | |
|---|---|---|---|---|---|
| (in millions) | 2026 | 2025 | 2024 | 2026 vs. 2025 | 2025 vs. 2024 |
| Stock-based compensation expense and related charges | $ 140 | $ 107 | $ 89 | $ 33 | $ 18 |

*2026 vs. 2025*

Stock-based compensation expense and related charges increased during the fiscal year ended August 31, 2026, compared to the fiscal year ended August 31, 2025, primarily due to accelerated expense recognition associated with retirement provisions applicable to awards granted during the fiscal year ended August 31, 2026 and higher anticipated achievement levels for certain performance-based stock awards.

*2025 vs. 2024*

Stock-based compensation expense and related charges remained relatively consistent for the fiscal year ended August 31, 2025, compared to the fiscal year ended August 31, 2024.

See Note 12 – "Stockholders' Equity" to the Consolidated Financial Statements for additional information.

***Research and Development***

| | Fiscal Year Ended August 31, | | |
|---|---|---|---|
| (dollars in millions) | 2026 | 2025 | 2024 |
| Research and development | $ 30 | $ 26 | $ 39 |
| Percent of net revenue | 0.1 % | 0.1 % | 0.1 % |

*2026 vs. 2025*

Research and development expenses remained consistent as a percent of net revenue during the fiscal year ended August 31, 2026, compared to the fiscal year ended August 31, 2025.

***Amortization of Intangibles***

| | Fiscal Year Ended August 31, | | | Change | |
|---|---|---|---|---|---|
| (in millions) | 2026 | 2025 | 2024 | 2026 vs. 2025 | 2025 vs. 2024 |
| Amortization of intangibles | $ 89 | $ 62 | $ 40 | $ 27 | $ 22 |

*2026 vs. 2025*

Amortization of intangibles increased during the fiscal year ended August 31, 2026, compared to the fiscal year ended August 31, 2025, primarily due to additional amortization associated with intangible assets related to the acquisitions of Hanley, Rebound Technologies, and Pharmaceutics International, Inc. ("Pii"). The increase is partially offset by a decrease in amortization related to the Green Point trade name, which was fully amortized during the fiscal year ended August 31, 2026.

See Note 16 – "Business Acquisitions and Divestitures" to the Consolidated Financial Statements for additional information.

***Restructuring, Severance, and Related Charges***

| | Fiscal Year Ended August 31, | | | Change | |
|---|---|---|---|---|---|
| (in millions) | 2026 | 2025 | 2024 | 2026 vs. 2025 | 2025 vs. 2024 |
| Restructuring, severance and related charges | $ 97 | $ 181 | $ 296 | $ (84) | $ (115) |

*2026 vs. 2025*

Restructuring, severance and related charges decreased during the fiscal year ended August 31, 2026, compared to the fiscal year ended August 31, 2025, primarily due to higher restructuring, severance and related charges, related to the 2025 Restructuring Plan, during the fiscal year ended August 31, 2025. The decrease is partially offset by restructuring, severance, and related charges, related to targeted restructuring activities to optimize our cost structure and improve operational efficiencies, during the fiscal year ended August 31, 2026.

*2025 Restructuring Plan*

On September 24, 2024, our Board of Directors approved a restructuring plan to align our support infrastructure to further optimize organizational effectiveness. This action includes headcount reductions across our Selling, General and Administrative ("SG&A") and manufacturing cost base and capacity realignment (the "2025 Restructuring Plan").

The 2025 Restructuring Plan, totaling approximately $200 million in pre-tax restructuring and other related costs, was substantially complete as of August 31, 2026.

See Note 14 – "Restructuring, Severance and Related Charges" to the Consolidated Financial Statements for additional information.

***Loss (Gain) from the Divestiture of Businesses***

| | Fiscal Year Ended August 31, | | | Change | |
|---|---|---|---|---|---|
| (in millions) | 2026 | 2025 | 2024 | 2026 vs. 2025 | 2025 vs. 2024 |
| Loss (gain) from the divestiture of businesses | $ 1 | $ 53 | $ (942) | $ (52) | $ 995 |

*2026 vs. 2025*

Charges recorded during the fiscal year ended August 31, 2025, related primarily to a pre-tax loss of $97 million recognized for the divestiture of our operations in Italy. Additionally, certain post-closing adjustments associated with the divestiture of the Mobility Business were realized during the fiscal year ended August 31, 2025, resulting in the recognition of a $54 million pre-tax gain.

See Note 16 – "Business Acquisitions and Divestitures" to the Consolidated Financial Statements for additional information.

***Acquisition and Divestiture Related Charges***

| | Fiscal Year Ended August 31, | | | Change | |
|---|---|---|---|---|---|
| (in millions) | 2026 | 2025 | 2024 | 2026 vs. 2025 | 2025 vs. 2024 |
| Acquisition and divestiture related charges | $ 34 | $ 20 | $ 70 | $ 14 | $ (50) |

*2026 vs. 2025*

Acquisition and divestiture related charges increased during the fiscal year ended August 31, 2026, compared to the fiscal year ended August 31, 2025, primarily due to higher transaction costs incurred in connection with pursuing acquisition opportunities during the fiscal year ended August 31, 2026. The increase is partially offset by $8 million of gains on forward foreign exchange contracts in connection with the acquisition of Hanley during the fiscal year ended August 31, 2026.

See Note 16 – "Business Acquisitions and Divestitures" to the Consolidated Financial Statements for additional information.

***Loss on Securities***

| | Fiscal Year Ended August 31, | | | Change | |
|---|---|---|---|---|---|
| (in millions) | 2026 | 2025 | 2024 | 2026 vs. 2025 | 2025 vs. 2024 |
| Loss on securities | $ — | $ 46 | $ — | $ (46) | $ 46 |

*2026 vs. 2025*

Loss on securities during the fiscal year ended August 31, 2025, related to an impairment of an investment in Preferred Stock.

***Other Expense***

| (in millions) | Fiscal Year Ended August 31, 2026 | 2025 | 2024 | Change 2026 vs. 2025 | 2025 vs. 2024 |
|---|---|---|---|---|---|
| Other expense | $ 115 | $ 97 | $ 89 | $ 18 | $ 8 |

*2026 vs. 2025*

Other expense increased during the fiscal year ended August 31, 2026, compared to the fiscal year ended August 31, 2025, primarily due to an increase in fees related to higher utilization on our trade accounts receivable sales programs. The increase was partially offset by lower interest rates related to these programs.

***Interest Expense, net***

| (in millions) | Fiscal Year Ended August 31, 2026 | 2025 | 2024 | Change 2026 vs. 2025 | 2025 vs. 2024 |
|---|---|---|---|---|---|
| Interest expense, net | $ 181 | $ 147 | $ 173 | $ 34 | $ (26) |

*2026 vs. 2025*

Interest expense, net increased during the fiscal year ended August 31, 2026, compared to the fiscal year ended August 31, 2025, primarily due to higher interest rates on fixed interest rate debt obligations, attributable to the issuance of 4.200% Senior Notes and 4.750% Senior Notes during the fiscal year ended August 31, 2026.

***Income Tax Expense***

| | Fiscal Year Ended August 31, 2026 | 2025 | 2024 | Change 2026 vs. 2025 | 2025 vs. 2024 |
|---|---|---|---|---|---|
| Effective income tax rate | 26.1 % | 26.4 % | 20.7 % | (0.3)% | 5.7 % |

*2026 vs. 2025*

The effective income tax rate remained consistent for the fiscal year ended August 31, 2026, compared to the fiscal year ended August 31, 2025.

The Organization for Economic Co-operation and Development (“OECD”) and participating countries, including countries in which we have tax incentives, continue to implement a 15% global minimum corporate tax framework. OECD guidance issued January 5, 2026 provides that U.S. parented multinationals may be exempt from aspects of the global minimum tax; however, timing and manner of adoption of such guidance may vary by country. These tax changes did not have a material impact to our effective income tax rate for the fiscal year ending August 31, 2026.

On July 4, 2025, the U.S. One Big Beautiful Bill Act (“OBBBA”) was enacted which includes permanent extensions of certain expiring provisions of the Tax Cuts and Jobs Act and makes significant modifications to the U.S. international tax framework. The legislation has multiple effective dates, with certain provisions effective in fiscal year 2025 and others implemented through the fiscal year ended August 31, 2027. The OBBBA did not have a material impact to our Consolidated Financial Statements for the fiscal year ended August 31, 2026; however, we will continue to monitor developments and evaluate any potential future impacts.

**Non-GAAP (Core) Financial Measures**

The following discussion and analysis of our financial condition and results of operations include certain non-GAAP financial measures as identified in the reconciliation below. The non-GAAP financial measures disclosed herein do not have standard meaning and may vary from the non-GAAP financial measures used by other companies or how we may calculate those measures in other instances from time to time. Non-GAAP financial measures should not be considered a substitute for, or superior to, measures of financial performance prepared in accordance with U.S. GAAP. Also, our “core” financial measures should not be construed as an inference by us that our future results will be unaffected by those items that are excluded from our “core” financial measures.

Management believes that the non-GAAP “core” financial measures set forth below are useful to facilitate evaluating the past and future performance of our ongoing manufacturing operations over multiple periods on a comparable basis by excluding the effects of the amortization of intangibles, stock-based compensation expense and related charges, restructuring, severance and related charges, distressed customer charges, loss on disposal of subsidiaries, settlement of receivables and related charges, impairment of notes receivable and related charges, goodwill impairment charges, business interruption and impairment charges, net, (gain) loss from the divestiture of businesses, acquisition and divestiture related charges, loss on debt extinguishment, (gain) loss on securities, income (loss) from discontinued operations, gain (loss) on sale of discontinued operations and certain other expenses, net of tax and certain deferred tax valuation allowance charges. Among other uses, management uses non-GAAP “core” financial measures to make operating decisions, assess business performance and as a factor in determining certain employee performance when evaluating incentive compensation.

We use an annual normalized tax rate (“normalized core tax rate”) for the computation of the non-GAAP (core) income tax provision to provide better consistency across reporting periods. In estimating the normalized core tax rate annually, we utilize a full-year financial projection of core earnings that considers the mix of earnings across tax jurisdictions, existing tax positions, and other significant tax matters. We may adjust the normalized core tax rate during the year for material impacts from new tax legislation or material changes to our operations.

We are reporting “core” operating income, “core” operating margin, “core” earnings and cash flows to provide investors with an additional method for assessing operating income and earnings, by presenting what we believe are our “core” manufacturing operations. A significant portion (based on the respective values) of the items that are excluded for purposes of calculating “core” operating income, “core” operating margin and “core” earnings also impacted certain balance sheet assets, resulting in a portion of an asset being written off without a corresponding recovery of cash we may have previously spent with respect to the asset. In the case of restructuring, severance and related charges, we may make associated cash payments in the future. In addition, although, for purposes of calculating “core” operating income, “core” operating margin and “core” earnings, we exclude stock-based compensation expense (which we anticipate continuing to incur in the future) because it is a non-cash expense, the associated stock issued may result in an increase in our outstanding shares of common stock, which may result in the dilution of our stockholders’ ownership interest. We encourage you to consider these matters when evaluating the utility of these non-GAAP financial measures.

Adjusted free cash flow is defined as net cash provided by (used in) operating activities less net capital expenditures (acquisition of property, plant and equipment less proceeds and advances from the sale of property, plant and equipment). We report adjusted free cash flow as we believe this non-GAAP financial measure is useful to investors in measuring our ability to generate cash internally and fund future growth and to provide a return to shareholders.

Included in the tables below are a reconciliation of the non-GAAP financial measures to the most directly comparable U.S. GAAP financial measures as provided in our Consolidated Financial Statements:

Refer to Item 7. "Management's Discussion and Analysis of Financial Condition and Results of Operations" section contained in our Annual Report on Form 10-K for the fiscal year ended August 31, 2025 for the non-GAAP financial measures discussion for the fiscal year ended August 31, 2025 compared to the fiscal year ended August 31, 2024.

***Reconciliation of U.S. GAAP Financial Results to Non-GAAP Measures***

| (in millions, except for per share data) | Fiscal Year Ended August 31, 2026 | 2025 | 2024 |
|---|---|---|---|
| **Net revenue** | $ 35,954 | $ 29,802 | $ 28,883 |
| | | | |
| **Operating income (U.S. GAAP)** | $ 1,704 | $ 1,182 | $ 2,013 |
| Amortization of intangibles | 89 | 62 | 40 |
| Stock-based compensation expense and related charges | 140 | 107 | 89 |
| Restructuring, severance and related charges[1] | 97 | 181 | 296 |
| Net periodic benefit cost | 4 | 7 | 6 |
| Business interruption and impairment charges, net[2] | — | 8 | 16 |
| Loss (gain) from the divestiture of businesses[3] | 1 | 53 | (942) |
| Acquisition and divestiture related charges[4] | 34 | 20 | 70 |
| Adjustments to operating income | 365 | 438 | (425) |
| **Core operating income (Non-GAAP)** | $ 2,069 | $ 1,620 | $ 1,588 |
| | | | |
| **Operating margin (U.S. GAAP)** | 4.7 % | 4.0 % | 7.0 % |
| **Core operating margin (Non-GAAP)** | 5.8 % | 5.4 % | 5.5 % |
| | | | |
| **Net income attributable to Jabil Inc. (U.S. GAAP)** | $ 1,042 | $ 657 | $ 1,388 |
| Adjustments to operating income | 365 | 438 | (425) |
| Loss on securities[5] | — | 46 | — |
| Net periodic benefit cost | (4) | (7) | (6) |
| Adjustment for taxes[6] | (4) | (52) | 99 |
| **Core earnings (Non-GAAP)** | $ 1,399 | $ 1,082 | $ 1,056 |
| Diluted earnings per share (U.S. GAAP) | $ 9.75 | $ 5.92 | $ 11.17 |
| Diluted core earnings per share (Non-GAAP) | $ 13.09 | $ 9.75 | $ 8.49 |
| Diluted weighted average shares outstanding (U.S. GAAP and Non-GAAP) | 106.9 | 110.9 | 124.3 |

(1) Charges recorded during the fiscal year ended August 31, 2026, relate to targeted restructuring activities to optimize our cost structure and improve operational efficiencies. Charges recorded during the fiscal year ended August 31, 2025, primarily related to the 2025 Restructuring Plan.

(2) Charges recorded during the fiscal year ended August 31, 2025, related primarily to costs associated with damage from Hurricanes Helene and Milton, which impacted our operations in St. Petersburg, Florida and Asheville and Hendersonville, North Carolina. Charges recorded during the fiscal year ended August 31, 2025, are classified as a component of cost of revenue and selling, general and administrative expenses in the Consolidated Statements of Operations.

(3) Charges recorded during the fiscal year ended August 31, 2025, related primarily to a pre-tax loss of $97 million recognized for the divestiture of our operations in Italy. Additionally, certain post-closing adjustments associated with the divestiture of the Mobility Business were realized during the fiscal year ended August 31, 2025, resulting in the recognition of a $54 million pre-tax gain.

(4) Charges recorded during the fiscal year ended August 31, 2026, include $8 million of gains on forward foreign exchange contracts in connection with the acquisition of Hanley.

(5) Charges recorded during the fiscal year ended August 31, 2025, related to an impairment of an investment in Preferred Stock.

(6) Tax adjustments for the fiscal year ended August 31, 2025, were partially driven by an income tax benefit associated with a reduction in unrecognized tax benefits from a lapse in statute of limitations.

***Adjusted Free Cash Flow***

| (in millions) | Fiscal Year Ended August 31, 2026 | 2025 | 2024 |
|---|---|---|---|
| **Net cash provided by operating activities (U.S. GAAP)** | $ 2,002 | $ 1,640 | $ 1,716 |
| Acquisition of property, plant and equipment ("PP&E") | (628) | (468) | (784) |
| Proceeds and advances from sale of PP&E | 158 | 146 | 123 |
| **Adjusted free cash flow (Non-GAAP)** | $ 1,532 | $ 1,318 | $ 1,055 |

**Quarterly Results (Unaudited)**

The following table sets forth certain unaudited quarterly financial information for the three months ended August 31, 2026, and 2025. In the opinion of management, this information has been presented on the same basis as the audited consolidated financial statements appearing elsewhere, and all necessary adjustments (consisting primarily of normal recurring accruals) have been included in the amounts stated below to present fairly the unaudited quarterly results when read in conjunction with the audited consolidated financial statements and related notes thereto. The operating results for any quarter are not necessarily indicative of results for any future period.

| (in millions, except for per share data) | Three Months Ended August 31, 2026 | August 31, 2025 |
|---|---|---|
| Net revenue | $ 10,616 | $ 8,252 |
| Gross profit | $ 1,001 | $ 783 |
| Operating income | $ 602 | $ 337 |
| Net income attributable to Jabil Inc. | $ 398 | $ 218 |
| Earnings per share – basic | $ 3.80 | $ 2.03 |
| Earnings per share – diluted | $ 3.76 | $ 1.99 |

**Acquisitions and Divestitures**

See Note 16 – "Business Acquisitions and Divestitures" to the Consolidated Financial Statements for discussion.

**Certain Regulatory Matters**

On August 27, 2026, we received an FDA Warning Letter relating to an inspection in March 2026 of the Pharmaceutics International, Inc. ("Pii") facility in Hunt Valley, Maryland. The letter includes findings related to manufacturing practices and quality systems. All findings relate to Pii and that location, and we do not conduct aseptic filling at any other Jabil location. Since the inspection, management has paused manufacturing at the site, made leadership changes, and launched a comprehensive corrective action plan supported by Jabil's quality, technical, and operational resources, as well as external industry experts. We are working constructively with the FDA as we address the findings and will begin full remediation once the plan is approved.

**Liquidity and Capital Resources**

We believe that our level of liquidity sources – which includes cash on hand, available borrowings under our revolving credit facilities, receivables financing facility and commercial paper program, additional proceeds available under our global asset-backed securitization program and under our uncommitted trade accounts receivable sale programs, and cash flows provided by operating activities – and our access to the capital markets will be adequate to fund our capital expenditures, the payment of any declared quarterly dividends, any share repurchases under the approved program, any potential acquisitions, our working capital requirements and our contractual obligations for the next 12 months and beyond. We continue to assess our capital structure and evaluate the merits of redeploying available cash.

***Cash and Cash Equivalents***

As of August 31, 2026, we had approximately $1.7 billion in cash and cash equivalents, of which a significant portion was held by our foreign subsidiaries. Most of our foreign cash and cash equivalents as of August 31, 2026, could be repatriated to the United States without potential tax expense.

***Notes Payable and Credit Facilities***

Following is a summary of principal debt payments and debt issuance for our notes payable and credit facilities:

| (in millions) | 1.700% Senior Notes[1] | 4.250% Senior Notes | 3.950% Senior Notes | 5.450% Senior Notes | 4.200% Senior Notes[1] | 3.600% Senior Notes | 3.000% Senior Notes | 4.750% Senior Notes[1] | Borrowings under revolving credit facilities and other[2] | Total notes payable and credit facilities |
|---|---|---|---|---|---|---|---|---|---|---|
| **Balance as of August 31, 2024** | $ 499 | $ 496 | $ 498 | $ 296 | $ — | $ 497 | $ 594 | $ — | $ — | $ 2,880 |
| Borrowings | — | — | — | — | — | — | — | — | 1,844 | 1,844 |
| Payments | — | — | — | — | — | — | — | — | (1,844) | (1,844) |
| Other | — | 1 | 1 | 1 | — | 1 | 1 | — | — | 5 |
| **Balance as of August 31, 2025** | 499 | 497 | 499 | 297 | — | 498 | 595 | — | — | 2,885 |
| Borrowings | — | — | — | — | 500 | — | — | 496 | 1,777 | 2,773 |
| Payments | (500) | — | — | — | — | — | — | — | (1,775) | (2,275) |
| Other | 1 | 2 | — | 1 | (3) | — | 1 | (4) | (2) | (4) |
| **Balance as of August 31, 2026** | $ — | $ 499 | $ 499 | $ 298 | $ 497 | $ 498 | $ 596 | $ 492 | $ — | $ 3,379 |
| Maturity Date | Apr 15, 2026 | May 15, 2027 | Jan 12, 2028 | Feb 1, 2029 | Feb 1, 2029 | Jan 15, 2030 | Jan 15, 2031 | Feb 1, 2033 | Jun 18, 2030 | |
| Original Facility/ Maximum Capacity | $500 million | $500 million | $500 million | $300 million | $500 million | $500 million | $600 million | $500 million | $4.4 billion[2] | |

(1) On January 23, 2026, we issued $500 million aggregate principal amount of 4.200% Senior Notes due 2029 (the "4.200% Senior Notes") and $500 million aggregate principal amount of 4.750% Senior Notes due 2033 (the "4.750% Senior Notes") in an underwritten public offering. We used the net proceeds for general corporate purposes, including the repayment of the $500 million aggregate principal amount of 1.700% Senior Notes due in April 2026.

(2) As of August 31, 2026, we had $4.4 billion in available unused borrowing capacity under our revolving credit facilities and receivables financing facility, of which $3.2 billion was available under the senior unsecured credit agreement dated June 18, 2025 (the "Revolving Credit Facility"). The Revolving Credit Facility acts as the back-up facility for commercial paper outstanding, if any. We have a borrowing capacity of up to $3.2 billion under our commercial paper program. Under the receivables financing facility, we receive cash advances from an unaffiliated financial institution in exchange for rights to designated pools of trade accounts receivable. Borrowings under commercial paper and the receivables financing facility with an original maturity of 90 days or less are recorded net within the Consolidated Statements of Cash Flows, and have been excluded from the table above.

In the ordinary course of business, we have letters of credit and surety bonds with banks and insurance companies outstanding of $137 million as of August 31, 2026. Unused letters of credit were immaterial as of August 31, 2026. Letters of credit and surety bonds are generally available for draw down in the event we do not perform.

We have a shelf registration statement with the SEC registering the potential sale of an indeterminate amount of debt and equity securities in the future to augment our liquidity and capital resources.

Our Senior Notes and our credit facilities contain various financial and nonfinancial covenants. A violation of these covenants could negatively impact our liquidity by restricting our ability to borrow under the notes payable and credit facilities and potentially causing acceleration of amounts due under these notes payable and credit facilities. As of August 31, 2026, and 2025, we were in compliance with our debt covenants. See Note 7 – "Notes Payable and Long-Term Debt" to the Consolidated Financial Statements for further details.

***Global Asset-Backed Securitization Program***

Certain Jabil entities participating in the global asset-backed securitization program continuously sell designated pools of trade accounts receivable to a special purpose entity, which in turn sells certain of the receivables at a discount to conduits administered by an unaffiliated financial institution on a monthly basis. In addition, a foreign entity participating in the global asset-backed securitization program sells certain receivables at a discount to conduits administered by an unaffiliated financial institution on a daily basis. As these accounts receivable are sold without recourse, we do not retain the associated risks following the transfer of such accounts receivable to the respective financial institutions.

We continue servicing the receivables sold and in exchange receive an immaterial servicing fee under the global asset-backed securitization program. In conjunction with our global asset-backed securitization program, we are required to remit amounts collected as a servicer under the global asset-backed securitization program to a special purpose entity. We do not record a servicing asset or liability on the Consolidated Balance Sheets as we estimate that the fee we receive to service these receivables approximates the fair market compensation to provide the servicing activities.

The special purpose entity in the global asset-backed securitization program is a wholly owned subsidiary of the Company and is included in our Consolidated Financial Statements. Certain unsold receivables covering up to the maximum amount of net cash proceeds available under the domestic, or U.S., portion of the global asset-backed securitization program are pledged as collateral to the unaffiliated financial institution as of August 31, 2026.

The global asset-backed securitization program expires in January 2028. Effective August 17, 2026, the terms of the global asset-backed securitization program were amended to increase the maximum amount of net cash proceeds available at any one time from $700 million to $800 million through September 2026 and to $900 million starting in October 2026.

The outstanding balance of receivables sold and not yet collected on accounts where we have continuing involvement was approximately $378 million and $372 million as of August 31, 2026, and 2025, respectively. During the fiscal year ended August 31, 2026, we sold $4.5 billion of trade accounts receivable, and we received cash proceeds of $4.5 billion. The receivables that were sold were removed from the Consolidated Balance Sheets and the cash received was included as cash provided by operating activities on the Consolidated Statements of Cash Flows.

The global asset-backed securitization program requires compliance with several covenants including compliance with the interest ratio and debt to EBITDA ratio of the Revolving Credit Facility. As of August 31, 2026, and 2025, we were in compliance with all covenants under our global asset-backed securitization program. See Note 8 – “Asset-Backed Securitization Program” to the Consolidated Financial Statements for further details on the program.

***Trade Accounts Receivable Sale Programs***

We regularly sell designated pools of high credit quality trade accounts receivable under uncommitted trade accounts receivable sale programs to unaffiliated financial institutions without recourse. In conjunction with our trade accounts receivable sale programs, we are required to remit amounts collected as a servicer under the trade accounts receivable sale programs to the unaffiliated financial institutions that purchased the receivables. The outstanding balance of receivables sold and not yet collected on accounts where we have continuing involvement was approximately $677 million and $927 million as of August 31, 2026, and 2025, respectively. During the fiscal year ended August 31, 2026, we sold $18.3 billion of trade accounts receivable under these programs and we received cash proceeds of $18.3 billion. The receivables that were sold were removed from the Consolidated Balance Sheets and the cash received was included as cash provided by operating activities on the Consolidated Statements of Cash Flows.

***Cash Flows***

The following table sets forth selected consolidated cash flow information (in millions):

| | Fiscal Year Ended August 31, | | |
|---|---|---|---|
| | 2026 | 2025 | 2024 |
| Net cash provided by operating activities | $ 2,002 | $ 1,640 | $ 1,716 |
| Net cash (used in) provided by investing activities | (1,335) | (714) | 1,351 |
| Net cash used in financing activities | (866) | (1,204) | (2,668) |
| Effect of exchange rate changes on cash and cash equivalents | 5 | 10 | (2) |
| Net (decrease) increase in cash and cash equivalents | $ (194) | $ (268) | $ 397 |

*Operating Activities*

Net cash provided by operating activities during the fiscal year ended August 31, 2026, was primarily due to an increase in accounts payable, accrued expenses and other liabilities and non-cash expenses and net income. Net cash provided by operating activities was partially offset by an increase in inventories, an increase in prepaid expenses and other current assets, an increase in accounts receivable, and an increase in contract assets. The increase in accounts payable, accrued expenses and other liabilities is primarily due to the timing of purchases and cash payments in the Intelligent Infrastructure segment. The increase in inventories is primarily driven by timing of customer shipments in the Intelligent Infrastructure segment. The increase in prepaid expenses and other current assets is primarily driven by the timing of shipments of customer-controlled consignment components in the Intelligent Infrastructure segment. The increase in accounts receivable is primarily driven by the timing of collections. The increase in contract assets is primarily due to the timing of revenue recognition for the over time customers.

*Investing Activities*

Net cash used in investing activities during the fiscal year ended August 31, 2026, consisted primarily of the acquisition of Hanley and Rebound Technologies and capital expenditures, principally to support ongoing business in the Regulated Industries, Intelligent Infrastructure, and Connected Living and Digital Commerce segments, partially offset by proceeds and advances from the sale of property, plant and equipment.

*Financing Activities*

Net cash used in financing activities during the fiscal year ended August 31, 2026, was primarily due to (i) payments for debt agreements, (ii) the repurchase of our common stock under our share repurchase authorization, (iii) treasury stock minimum tax withholding related to vesting of restricted stock, and (iv) dividend payments. Net cash used in financing activities was partially offset by (i) borrowings under debt agreements and (ii) net proceeds from exercise of stock options and issuance of common stock under employee stock purchase plan.

***Capital Expenditures***

For Fiscal Year 2027, we anticipate our net capital expenditures to be in the range of 1.5% to 2.0% of net revenue. In general, our capital expenditures support ongoing maintenance and growth in our Regulated Industries, Intelligent Infrastructure, and Connected Living and Digital Commerce segments and investments in capabilities and targeted end markets. The amount of actual capital expenditures may be affected by general economic, financial, competitive, legislative, and regulatory factors, among other things.

***Dividends and Share Repurchases***

Following is a summary of the dividends and share repurchases for the fiscal years indicated below (in millions):

| | Dividends Paid[1] | Share Repurchases[2] | Total |
|---|---|---|---|
| Fiscal years 2016 – 2023 | $ 426 | $ 3,079 | $ 3,505 |
| Fiscal year 2024 | $ 42 | $ 2,500 | $ 2,542 |
| Fiscal year 2025 | $ 36 | $ 1,000 | $ 1,036 |
| Fiscal year 2026 | $ 35 | $ 1,060 | $ 1,095 |
| Total | $ 539 | $ 7,639 | $ 8,178 |

(1) The difference between dividends declared and dividends paid is due to dividend equivalents for unvested restricted stock units that are paid at the time the awards vest.

(2) Excludes commissions and excise taxes.

We currently expect to continue to declare and pay regular quarterly dividends in amounts similar to our past declarations. However, the declaration and payment of future dividends are discretionary and will be subject to determination by our Board of Directors each quarter following its review of our financial performance and global economic conditions.

We repurchase shares of our common stock under share repurchase programs authorized by our Board of Directors. The following Board approved share repurchase programs were executed through a combination of accelerated share repurchase ("ASR") agreements and open market transactions (in millions):

| | Board Approval Date | Amount Authorized | Shares Repurchased | Total Cash Utilized | Remaining Authorization | Authorization Completion Date |
|---|---|---|---|---|---|---|
| Amended 2023 Share Repurchase Program | Q1 FY 2024 | $ 2,500 | 20.4 | $ 2,500 | $ — | Q1 FY 2025 |
| 2025 Share Repurchase Program | Q1 FY 2025 | $ 1,000 | 6.6 | $ 1,000 | $ — | Q4 FY 2025 |
| 2026 Share Repurchase Program | Q4 FY 2025 | $ 1,000 | 4.0 | $ 1,000 | $ — | Q4 FY 2026 |
| 2027 Share Repurchase Program[1] | Q4 FY 2026 | $ 1,500 | 1.9 | $ 602 | $ 898 | |

(1) As of August 31, 2026, 0.2 million shares of common stock had been repurchased for $60 million and $1.4 billion remains available under the 2027 Share Repurchase Program. As of October 20, 2026, 1.9 million shares of common stock had been repurchased for $602 million and $898 million remained available under the 2027 Share Repurchase Program.

Under ASR agreements, we make payments to the participating financial institutions and receive an initial delivery of shares of common stock. The final number of shares of common stock delivered upon settlement of the ASR agreements is determined based on a discount to the volume weighted average price of our common stock during the term of the agreements. The initial delivery and final delivery of shares of common stock, results in an immediate reduction of the outstanding shares of common stock used to calculate the weighted-average common shares outstanding for basic and diluted earnings per share.

The terms of ASR agreements, structured as outlined above, were as follows (in millions, except average price):

| Agreement Execution Date | Agreement Settlement Date | Agreement Amount | Initial Shares Delivered | Additional Shares Delivered | Total Shares Delivered | Average Price Paid Per Share |
|---|---|---|---|---|---|---|
| Q1 FY 2024 | Q1 FY 2024 | $ 500 | 3.3 | 0.6 | 3.9 | $ 128.61 |
| Q4 FY 2024 | Q1 FY 2025 | $ 555 | 4.2 | 1.0 | 5.2 | $ 107.08 |
| Q2 FY 2025 | Q3 FY 2025 | $ 310 | 1.8 | 0.2 | 2.0 | $ 154.44 |
| Q3 FY 2025 | Q4 FY 2025 | $ 309 | 1.8 | 0.0 | 1.8 | $ 171.91 |
| Q1 FY 2026 | Q2 FY 2026 | [1] $ 45 | 0.2 | 0.0 | 0.2 | $ 209.67 |
| Q2 FY 2026 | Q3 FY 2026 | [2] $ 200 | 0.8 | 0.0 | 0.8 | $ 246.29 |
| Q1 FY 2027 | Q2 FY 2027 | $ 281 | 0.8 | [3] | [3] | $ 304.41 |

(1) In October 2025, we entered into ASR agreements to repurchase $45 million, excluding excise tax, of our common stock. Under the ASR agreements, we made payments of $45 million to participating financial institutions and received an initial delivery of shares of common stock. In December 2025, the ASR transaction was completed and the final delivery of shares of common stock was received.

(2) In December 2025, we entered into ASR agreements to repurchase $200 million, excluding excise tax, of our common stock. Under the ASR agreements, we made payments of $200 million to participating financial institutions and received an initial delivery of shares of common stock. In March 2026, the ASR transaction was completed and the final delivery of shares of common stock was received.

(3) In October 2026, we entered into ASR agreements to repurchase $281 million, excluding excise tax, of our common stock. Under the ASR agreements, we made payments of $281 million to participating financial institutions and received an initial delivery of shares of common stock. The delivery of any remaining shares will occur at the final settlement of the transactions under the ASR agreements.

In addition, we repurchased shares of our common stock through the open market as follows (in millions):

| | Fiscal Year Ended August 31, | | | | | |
|---|---|---|---|---|---|---|
| | 2026 | | 2025 | | 2024 | |
| | Shares | Cost | Shares | Cost | Shares | Cost |
| Open market share repurchases[1] | 3.2 | $ 815 | 2.8 | $ 377 | 11.3 | $ 1,445 |

(1) As of October 20, 2026, 1.1 million shares of common stock had been repurchased for $321 million through open market transactions under the 2027 Share Repurchase Program.

*Warrants*

On December 27, 2024, we issued a warrant (the "Warrant") to Amazon.com NV Investment Holdings LLC ("Warrantholder") to acquire up to 1,158,539 of our ordinary shares ("Warrant Shares") at an initial exercise price of $137.7671 per share, which is the preceding 30 trading day VWAP. The Warrant allows for cashless exercise and expires December 27, 2031. The Warrant Shares are subject to vesting for payments for purchased products and services over the seven-year Warrant term, with 59,582 of the Warrant Shares having vested upon issuance. As of August 31, 2026, 59,582 Warrant Shares have vested and remain unexercised. See Note 12 – "Stockholders' Equity" to the Consolidated Financial Statements for additional information.

***Contractual Obligations***

Our contractual obligations as of August 31, 2026, are summarized below. As disclosed below, while we have certain non-cancelable purchase order obligations for property, plant and equipment, we generally do not enter into non-cancelable purchase orders for materials until we receive a corresponding purchase commitment from our customer. Non-cancelable purchase orders do not typically extend beyond the normal lead time of several weeks, at most. Purchase orders beyond this time frame are typically cancellable.

| | Payments due by period (in millions) | | | | |
|---|---|---|---|---|---|
| | Total | Less than 1 year | 1-3 years | 3-5 years | After 5 years |
| Notes payable and long-term debt | $ 3,379 | $ 499 | $ 1,294 | $ 1,094 | $ 492 |
| Future interest on notes payable and long-term debt[1] | 425 | 133 | 180 | 79 | 33 |
| Operating lease obligations[2][3] | 785 | 138 | 228 | 167 | 252 |
| Finance lease obligations[2][3][4] | 377 | 99 | 116 | 52 | 110 |
| Non-cancelable purchase order obligations[5] | 623 | 388 | 204 | 31 | — |
| Pension and postretirement contributions and payments[6] | 68 | 31 | 6 | 8 | 23 |
| Total contractual obligations[7] | $ 5,657 | $ 1,288 | $ 2,028 | $ 1,431 | $ 910 |

(1) Consists of interest on notes payable and long-term debt outstanding as of August 31, 2026.

(2) Excludes $149 million of payments related to leases signed but not yet commenced. Additionally, certain leases signed but not yet commenced contain residual value guarantees and purchase options not deemed probable.

(3) Excludes $452 million of residual value guarantees that could potentially come due in future periods. The Company does not believe it is probable that any amounts will be owed under these guarantees. Therefore, no amounts related to the residual value guarantees are included in the lease payments used to measure the right-of-use assets and lease liabilities.

(4) Includes $135 million of payments related to a lease with a variable interest entity ("VIE"), for which the Company is not the primary beneficiary. This is also the Company's maximum exposure to loss related to the VIE.

(5) Consists of purchase commitments entered into as of August 31, 2026, primarily for property, plant and equipment and software pursuant to legally enforceable and binding agreements.

(6) Includes the estimated company contributions to funded pension plans during fiscal year 2027 and the expected benefit payments for unfunded pension and postretirement plans from fiscal years 2027 through 2036. These future payments are not recorded on the Consolidated Balance Sheets but will be recorded as incurred.

(7) As of August 31, 2026, we have $159 million recorded as a long-term liability for uncertain tax positions. In addition, we agreed to indemnify BYDE from certain liabilities that may arise post-close that relate to periods prior to the Closing Date. We are not able to reasonably estimate the timing of payments, or the amount by which these liabilities will increase or decrease over time, and accordingly, they have been excluded from the above table.

**Item 7A. Quantitative and Qualitative Disclosures About Market Risk**

**Foreign Currency Exchange Risks**

We transact business in various foreign countries and are, therefore, subject to the risk of foreign currency exchange rate fluctuations. We enter into forward foreign exchange contracts to economically hedge transactional exposure associated with commitments arising from trade accounts receivable, trade accounts payable, intercompany transactions, and fixed purchase obligations denominated in a currency other than the functional currency of the respective operating entity. We do not, and do not intend to use, derivative financial instruments for speculative or trading purposes. All derivative instruments are recorded on our Consolidated Balance Sheets at their respective fair values.

Forward foreign exchange contracts will generally expire in less than three months and are primarily denominated in Chinese yuan renminbi, euro, Malaysian ringgit, Mexican peso, and Swiss franc. Based on our overall currency rate exposures as of August 31, 2026 and 2025, respectively, including the derivative financial instruments intended to hedge the nonfunctional currency-denominated monetary assets and liabilities, an immediate 10% hypothetical change of foreign currency exchange rates would not have a material effect on our Consolidated Financial Statements. See Note 11 – “Derivative Financial Instruments and Hedging Activities” to the Consolidated Financial Statements for additional information.

**Interest Rate Risk**

Our exposure to market risk includes changes in interest rates that could affect the Consolidated Balance Sheet, Consolidated Statements of Operations, and the Consolidated Statements of Cash Flows. We are exposed to interest rate risk primarily on intra-quarter variable rate borrowings under the Credit Facility and our commercial paper program. There were no borrowings outstanding under debt facilities with variable interest rates as of August 31, 2026 and 2025, respectively.

We utilize valuation models to estimate the effects of sudden interest rate changes. A hypothetical 100-basis-point change in the interest rates under the Credit Facility and our commercial paper program would not have a material effect on our Consolidated Financial Statements. See “Management’s Discussion and Analysis of Financial Condition and Results of Operations – Liquidity and Capital Resources” and Note 7 – “Notes Payable and Long-Term Debt” to the Consolidated Financial Statements for additional information regarding our outstanding debt obligations.

The Company periodically enters into interest rate swaps to manage interest rate risk associated with the Company’s borrowings or anticipated debt issuances. Contemporaneously with the issuance of the 4.750% Senior Notes in January 2026, the Company settled cash flow hedges with an aggregate notional amount of $400 million, with various effective dates from March 2025 through December 2025. The cash received for the cash flow hedges at settlement was immaterial. The settled cash flow hedges are recorded in the Consolidated Balance Sheets as a component of AOCI and are amortized to interest expense, net in the Consolidated Statements of Operations. As of August 31, 2026, there were no outstanding interest rate swaps. See Note 11 – “Derivative Financial Instruments and Hedging Activities” for additional information regarding interest rate risk management.

**Item 8. Financial Statements and Supplementary Data**

Certain information required by this item is included in Item 7 of Part II of this Report under the heading “Quarterly Results (Unaudited)” and is incorporated into this item by reference. All other information required by this item is included in Item 15 of Part IV of this Report and is incorporated into this item by reference.

**Item 9. Changes in and Disagreements With Accountants on Accounting and Financial Disclosure**

There have been no changes in or disagreements with our accountants on accounting and financial disclosure.

**Item 9A. Controls and Procedures**

**(a) Evaluation of Disclosure Controls and Procedures**

We carried out an evaluation required by Rules 13a-15 and 15d-15 under the Exchange Act (the "Evaluation"), under the supervision and with the participation of our Chief Executive Officer ("CEO") and Chief Financial Officer ("CFO"), of the effectiveness of our disclosure controls and procedures as defined in Rules 13a-15 and 15d-15 under the Exchange Act as of August 31, 2026. Based on the Evaluation, our CEO and CFO concluded that the design and operation of our disclosure controls were effective to ensure that information required to be disclosed by us in reports that we file or submit under the Exchange Act is (i) recorded, processed, summarized, and reported within the time periods specified in SEC rules and forms, and (ii) accumulated and communicated to our senior management, including our CEO and CFO, to allow timely decisions regarding required disclosure.

On January 2, 2026, we completed the acquisition of Hanley Energy Group ("Hanley"). The scope of our evaluation of the effectiveness of our disclosure controls and procedures did not include the internal control over financial reporting of Hanley. This exclusion is in accordance with the SEC Staff's guidance that an assessment of a recently acquired business may be omitted from the scope of a registrant's assessment for a period of up to one year following the acquisition. Hanley accounted for 3.3% of total assets and less than 1.0% of net revenue as of and for the fiscal year ended August 31, 2026.

**(b) Management's Report on Internal Control over Financial Reporting**

We assessed the effectiveness of our internal control over financial reporting as of August 31, 2026. Management's report on internal control over financial reporting as of August 31, 2026, is incorporated herein at Item 15. Ernst & Young LLP, our independent registered public accounting firm, issued an audit report on the effectiveness of our internal control over financial reporting as of August 31, 2026, which is incorporated herein at Item 15.

Our management, including our CEO and CFO, does not expect that our internal control over financial reporting will prevent all errors and all fraud. A control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within the Company have been detected. These inherent limitations include the realities that judgments in decision-making can be faulty, and that breakdowns can occur because of simple error or mistake. Additionally, controls may be circumvented by the individual acts of some persons, by collusion of two or more people, or by management override of the control.

The design of any system of controls also is based in part upon certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions; over time, a control may become inadequate because of changes in conditions, or the degree of compliance with the policies or procedures may deteriorate. Because of the inherent limitations in a cost-effective control system, misstatements due to error or fraud may occur and not be detected.

Notwithstanding the foregoing limitations on the effectiveness of controls, we have reached the conclusions set forth in Management's report on internal control over financial reporting as of August 31, 2026.

**(c) Changes in Internal Control over Financial Reporting**

For our fiscal quarter ended August 31, 2026, we did not identify any modifications to our internal control over financial reporting that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

**Item 9B. Other Information**

**Rule 10b5-1 Trading Plans**

During the three months ended August 31, 2026, no director or "officer" of the Company (as defined in Rule 16a-1(f) under the Securities Exchange Act of 1934 (the "Exchange Act")) adopted, modified, or terminated a "Rule 10b5-1 trading arrangement" or a "non-Rule 10b5-1 trading arrangement" (each as defined in Item 408 of Regulation S-K of the Exchange Act).

**PART III**

**Item 10. Directors, Executive Officers and Corporate Governance**

Information regarding our executive officers is included in Item 1 of Part I of this Report under the heading "Information about our Executive Officers."

The other information required by this item is incorporated by reference to the information set forth under the captions "Election of Directors", "Beneficial Ownership – Delinquent Section 16(a) Reports", "Corporate Governance", "Audit Committee Matters" and "Insider Trading Policy" in our Proxy Statement for the Annual Meeting of Stockholders to be filed with the SEC within 120 days after the end of our fiscal year ended August 31, 2026 ("Proxy Statement").

**Item 11. Executive Compensation**

The information required by this item is incorporated by reference to the information set forth under the captions "Compensation Matters" (excluding the information under the caption "Pay Versus Performance"), "Election of Directors – Director Compensation" and "Corporate Governance – Compensation Committee Interlocks and Insider Participation" in our Proxy Statement.

**Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters**

The information required by this item is incorporated by reference to the information set forth under the captions "Beneficial Ownership – Share Ownership by Principal Stockholders and Management" and "Compensation Matters – Equity Compensation Plan Information" in our Proxy Statement.

**Item 13. Certain Relationships and Related Transactions, and Director Independence**

The information required by this item is incorporated by reference to the information set forth under the captions "Corporate Governance – Related Party Transactions – Certain Related Party Transactions", "Corporate Governance – Determinations of Director Independence" in our Proxy Statement.

**Item 14. Principal Accounting Fees and Services**

The information required by this item is incorporated by reference to the information set forth under the captions "Audit Committee Matters – Principal Accounting Fees and Services", "– Policy on Audit Committee Pre-Approval of Audit, Audit-Related and Permissible Non-Audit Services" and "Ratification of Appointment of Independent Registered Public Accounting Firm" in our Proxy Statement.

**PART IV**

**Item 15. Exhibits and Financial Statement Schedules**

(a) The following documents are filed as part of this Report:

1. *Financial Statements.* Our consolidated financial statements, and related notes thereto, with the independent registered public accounting firm reports thereon are included in Part IV of this report on the pages indicated by the Index to Consolidated Financial Statements and Schedule.

2. *Financial Statement Schedule.* Our financial statement schedule is included in Part IV of this report on the page indicated by the Index to Consolidated Financial Statements and Schedule. This financial statement schedule should be read in conjunction with our consolidated financial statements, and related notes thereto.

   Schedules not listed in the Index to Consolidated Financial Statements and Schedule have been omitted because they are not applicable, not required, or the information required to be set forth therein is included in the consolidated financial statements or notes thereto.

3. *Exhibits*. See Item 15(b) below.

(b) *Exhibits*. The following exhibits are included as part of, or incorporated by reference into, this Report.

(c) *Financial Statement Schedules*. See Item 15(a) above.

**EXHIBIT LIST**

| | | Incorporated by Reference Herein | | |
|---|---|---|---|---|
| **Exhibit No.** | **Description** | **Form** | **Exhibit** | **Filing Date/ Period End** |
| 3.1 | Registrant's Certificate of Incorporation, as amended. | 10-Q | 3.1 | 5/31/2017 |
| 3.2 | Registrant's Amended and Restated Bylaws. | 8-K | 3.1 | 10/23/2024 |
| 4.1 | Form of Certificate for Shares of the Registrant's Common Stock. (P) | S-1 | 1 | 3/17/1993 |
| 4.2 | Indenture, dated January 16, 2008, with respect to Senior Debt Securities of the Registrant, between the Registrant and U.S. Bank National Association (as successor in interest to The Bank of New York Mellon Trust Company, N.A. (formerly known as The Bank of New York Trust) Company, N.A.), as trustee. | 8-K | 4.2 | 1/17/2008 |
| 4.3 | Form of 4.250% Registered Senior Notes due 2027 (included as Exhibit A to the Officers' Certificate filed herewith as Exhibit 4.10). | 8-K | 4.2 | 5/4/2022 |
| 4.4 | Form of 3.950% Senior Notes due 2028 (included as Exhibit A to the Officers' Certificate filed herewith as Exhibit 4.11). | 8-K | 4.2 | 1/17/2018 |
| 4.5 | Form of 4.200% Senior Notes due 2029 (included as Exhibit A to the Officers' Certificate filed herewith as Exhibit 4.15). | 8-K | 4.2 | 1/23/2026 |
| 4.6 | Form of 5.450% Senior Notes due 2029 (included as Exhibit A to the Officers' Certificate filed herewith as Exhibit 4.12). | 8-K | 4.2 | 4/13/2023 |
| 4.7 | Form of 3.600% Senior Notes due 2030 (included as Exhibit B to the Officers' Certificate filed herewith as Exhibit 4.13). | 8-K | 4.2 | 1/15/2020 |
| 4.8 | Form of 3.000% Senior Notes due 2031 (included as Exhibit B to the Officers' Certificate filed herewith as Exhibit 4.14). | 8-K | 4.1 | 7/13/2020 |
| 4.9 | Form of 4.750% Senior Notes due 2033 (included as Exhibit B to the Officers' Certificate filed herewith as Exhibit 4.15). | 8-K | 4.3 | 1/23/2026 |
| 4.10 | Officers' Certificate, dated as of May 4, 2022, establishing the 4.250% Senior Notes due 2027. | 8-K | 4.1 | 5/4/2022 |
| 4.11 | Officers' Certificate, dated as of January 17, 2018, establishing the 3.950% Senior Notes due 2028. | 8-K | 4.1 | 1/17/2018 |
| 4.12 | Officers' Certificate, dated as of April 13, 2023, establishing the 5.450% Senior Notes due 2029. | 8-K | 4.1 | 4/13/2023 |

| | | | | |
|---|---|---|---|---|
| 4.13 | Officers' Certificate, dated as of January 15, 2020, establishing the 3.600% Senior Notes due 2030. | 8-K | 4.1 | 1/15/2020 |
| 4.14 | Officers' Certificate, dated as of July 13, 2020, establishing the 3.000% Senior Notes due 2031. | 8-K | 4.1 | 7/13/2020 |
| 4.15 | Officers' Certificate, dated as of January 23, 2026, establishing the 4.200% Senior Notes due 2029 and the 4.750% Senior Notes due 2033. | 8-K | 4.1 | 1/23/2026 |
| 4.16 | Description of Jabil Securities. | 10-K | 4.9 | 8/31/2021 |
| 10.1† | Restated cash or deferred profit sharing plan under section 401(k). (P) | S-1 | | 3/3/1993 |
| 10.2† | Form of Indemnification Agreement between the Registrant and its Officers and Directors. (P) | S-1 | | 3/3/1993 |
| 10.3† | Jabil Inc. 2011 Employee Stock Purchase Plan, as amended. | 14A | B | 12/9/2020 |
| 10.4† | Jabil Inc. 2021 Equity Incentive Plan. | 14A | A | 12/9/2020 |
| 10.4a†** | Form of Jabil Inc. Restricted Stock Unit Award Agreement (PBRSU EPS – Executive). | 10-Q | 10.2 | 11/30/2024 |
| 10.4b†** | Form of Jabil Inc. Restricted Stock Unit Award Agreement (PBRSU TSR – Executive). | 10-Q | 10.3 | 11/30/2024 |
| 10.4c† | Form of Jabil Inc. Restricted Stock Unit Award Agreement (TBRSU Executive). | 10-Q | 10.4 | 11/30/2024 |
| 10.4d† | Form of Jabil Inc. Restricted Stock Unit Award Agreement (TBRSU Executive – Non-Retirement Eligible). | 10-Q | 10.5 | 11/30/2024 |
| 10.4e† | Form of Jabil Inc. Restricted Stock Unit Award Agreement (TBRSU Non-Employee Director). | 10-Q | 10.6 | 11/30/2024 |
| 10.4f†** | Form of Jabil Inc. Restricted Stock Unit Award Agreement (PBRSU EPS – Executive). | 10-Q | 10.3 | 11/30/2025 |
| 10.4g†** | Form of Jabil Inc. Restricted Stock Unit Award Agreement (PBRSU TSR – Executive). | 10-Q | 10.4 | 11/30/2025 |
| 10.4h† | Form of Jabil Inc. Restricted Stock Unit Award Agreement (TBRSU). | 10-Q | 10.5 | 11/30/2025 |
| 10.4i† | Form of Jabil Inc. Restricted Stock Unit Award Agreement (TBRSU – Non-Retirement Eligible). | 10-Q | 10.6 | 11/30/2025 |
| 10.4j† | Form of Jabil Inc. Restricted Stock Unit Award Agreement (TBRSU – Non-Retirement Eligible, Three-Year Cliff Vesting). | 10-Q | 10.7 | 11/30/2025 |
| 10.5† | Executive Deferred Compensation Plan. | 10-Q | 10.3 | 5/31/2026 |
| 10.6** | Warrant to Purchase Common Stock, dated December 27, 2024, issued to Amazon.com, Inc. | 8-K | 4.1 | 1/3/2025 |
| 10.7 | Credit Agreement dated as of June 18, 2025 among Jabil Inc.; the lenders named therein; Citibank, N.A., as administrative agent; Bank of America, N.A. and JPMorgan Chase Bank, N.A., as co-syndication agents; BNP Paribas, Credit Agricole Corporate and Investment Bank, Mizuho Bank, Ltd., Sumitomo Mitsui Banking Corporation and U.S. Bank National Association, as co-documentation agents; and Citibank, N.A., BofA Securities, Inc., JPMorgan Chase Bank, N.A., BNP Paribas Securities Corp., Credit Agricole Corporate and Investment Bank, Mizuho Bank, Ltd., Sumitomo Mitsui Banking Corporation and U.S. Bank National Association, as joint lead arrangers and joint bookrunners. | 8-K | 10.1 | 6/24/2025 |
| 10.8† | Consulting Agreement dated January 22, 2026, between Jabil Inc. and Mark T. Mondello. | 8-K | 10.1 | 1/28/2026 |
| 10.9† | Underwriting Agreement, dated as of January 14, 2026, among the Company, BNP Paribas Securities Corp., Citigroup Global Markets Inc., Credit Agricole Securities (USA) Inc., and SMBC Nikko Securities America, Inc., as representatives of the several underwriters listed therein. | 8-K | 1.1 | 1/23/2026 |
| 19.1 | Insider Trading Policy | 10-K | 19.1 | 8/31/2024 |
| 21.1* | List of Subsidiaries. | | | |
| 23.1* | Consent of Independent Registered Public Accounting Firm. | | | |
| 24.1* | Power of Attorney (See Signature page). | | | |

| | | | | |
|---|---|---|---|---|
| 31.1* | Rule 13a-14(a)/15d-14(a) Certification by the Chief Executive Officer of the Registrant. | | | |
| 31.2* | Rule 13a-14(a)/15d-14(a) Certification by the Chief Financial Officer of the Registrant. | | | |
| 32.1* | Section 1350 Certification by the Chief Executive Officer of the Registrant. | | | |
| 32.2* | Section 1350 Certification by the Chief Financial Officer of the Registrant. | | | |
| 97.1 | Executive Compensation Recoupment (Clawback) Policy. | 10-K | 97.1 | 8/31/2024 |
| 101 | The following financial information from Jabil's Annual Report on Form 10-K for the fiscal period ended August 31, 2026, formatted in Inline XBRL: (i) Consolidated Balance Sheets as of August 31, 2026 and August 31, 2025; (ii) Consolidated Statements of Operations for the fiscal years ended August 31, 2026, 2025 and 2024; (iii) Consolidated Statements of Comprehensive Income for the fiscal years ended August 31, 2026, 2025 and 2024; (iv) Consolidated Statements of Comprehensive Stockholders' Equity for the fiscal years ended August 31, 2026, 2025 and 2024; (v) Consolidated Statements of Cash Flows for the fiscal years ended August 31, 2026, 2025 and 2024; and (vi) Notes to Consolidated Financial Statements. | | | |
| 104 | Cover Page Interactive Data File (Embedded within the inline XBRL Document in Exhibit 101). | | | |
| † | Indicates management compensatory plan, contract or arrangement. | | | |
| * | Filed or furnished herewith. | | | |
| ** | Certain portions of this exhibit have been redacted pursuant to Item 601(b)(10)(iv) of Regulation S-K. Jabil agrees to furnish supplementally an unredacted copy of the exhibit to the Securities and Exchange Commission upon request. | | | |

Certain instruments with respect to long-term debt of the Company and its consolidated subsidiaries are not filed herewith pursuant to Item 601(b)(4)(iii) of Regulation S-K since the total amount of securities authorized under each such instrument does not exceed 10% of the total assets of the Company and its subsidiaries on a consolidated basis. The Company agrees to furnish a copy of any such instrument to the SEC upon request.

**JABIL INC. AND SUBSIDIARIES**
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## MANAGEMENT'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

Management of Jabil Inc. (the "Company") is responsible for establishing and maintaining adequate internal control over financial reporting as defined in Rule 13a-15(f) of the Securities Exchange Act of 1934, as amended.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

On January 2, 2026, the Company completed the acquisition of Hanley Energy Group ("Hanley"). The scope of its evaluation of the effectiveness of the Company's disclosure controls and procedures did not include the internal control over financial reporting of Hanley. This exclusion is in accordance with the SEC Staff's guidance that an assessment of a recently acquired business may be omitted from the scope of a registrant's assessment for a period of up to one year following the acquisition. Hanley accounted for 3.3% of total assets and less than 1.0% of net revenue as of and for the fiscal year ended August 31, 2026.

Under the supervision of and with the participation of the Chief Executive Officer and the Chief Financial Officer, the Company's management conducted an assessment of the effectiveness of the Company's internal control over financial reporting as of August 31, 2026. Management based this assessment on the framework as established in *Internal Control – Integrated Framework* (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission. Management's assessment included an evaluation of the design of the Company's internal control over financial reporting and testing of the effectiveness of its internal control over financial reporting.

Based on this assessment, management has concluded that, as of August 31, 2026, the Company maintained effective internal control over financial reporting.

Ernst & Young LLP, the Company's independent registered public accounting firm, issued an audit report on the effectiveness of the Company's internal control over financial reporting which follows this report.

October 23, 2026

## Report of Independent Registered Public Accounting Firm

To the Stockholders and the Board of Directors of Jabil Inc.

### Opinion on Internal Control Over Financial Reporting

We have audited Jabil Inc. and subsidiaries' internal control over financial reporting as of August 31, 2026, based on criteria established in Internal Control – Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework) (the COSO criteria). In our opinion, Jabil Inc. and subsidiaries (the Company) maintained, in all material respects, effective internal control over financial reporting as of August 31, 2026, based on the COSO criteria.

As indicated in the accompanying Management's Report on Internal Control Over Financial Reporting, management's assessment of and conclusion on the effectiveness of internal control over financial reporting did not include the internal controls of Hanley Energy Group (Hanley), which is included in the 2026 consolidated financial statements of the Company and constituted 3.3% of total assets as of August 31, 2026 and less than 1.0% of net revenue for the year then ended. Our audit of internal control over financial reporting of the Company also did not include an evaluation of the internal control over financial reporting of Hanley.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the consolidated balance sheets of the Company as of August 31, 2026 and 2025, the related consolidated statements of operations, comprehensive income, stockholders' equity and cash flows for each of the three years in the period ended August 31, 2026, and the related notes and financial statement schedule listed in the Index at Item 15(a), and our report dated October 23, 2026 expressed an unqualified opinion thereon.

### Basis for Opinion

The Company's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting included in the accompanying Management's Report on Internal Control over Financial Reporting. Our responsibility is to express an opinion on the Company's internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects.

Our audit included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

### Definition and Limitations of Internal Control Over Financial Reporting

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

/s/ Ernst & Young LLP

Tampa, Florida
October 23, 2026

## Report of Independent Registered Public Accounting Firm

To the Stockholders and the Board of Directors of Jabil Inc.

### Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of Jabil Inc. and subsidiaries (the Company) as of August 31, 2026 and 2025, the related consolidated statements of operations, comprehensive income, stockholders' equity and cash flows for each of the three years in the period ended August 31, 2026, and the related notes and financial statement schedule listed in the Index at Item 15(a) (collectively referred to as the "consolidated financial statements"). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company at August 31, 2026 and 2025, and the results of its operations and its cash flows for each of the three years in the period ended August 31, 2026, in conformity with U.S. generally accepted accounting principles.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company's internal control over financial reporting as of August 31, 2026, based on criteria established in Internal Control-Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework), and our report dated October 23, 2026 expressed an unqualified opinion thereon.

### Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

### Critical Audit Matter

The critical audit matter communicated below is a matter arising from the current period audit of the financial statements that was communicated or required to be communicated to the audit committee and that: (1) relates to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of the critical audit matter does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

| | |
|---|---|
| | ***U.S. Income Tax Valuation Allowance*** |
| *Description of the Matter* | The Company records a valuation allowance to reduce its deferred tax assets to the amount that is more likely than not to be realized. As explained in Note 1, the Company records the effects of the Global Intangible Low-Taxed Income ("GILTI") or, as applicable, Net Controlled Foreign Corporation Tested Income ("NCTI") as a period cost and applies the incremental cash tax savings approach when analyzing the impact GILTI or NCTI could have on its U.S. valuation allowance. The incremental cash tax savings approach considers the realizable benefit of a net operating loss and other deferred tax assets by comparing the incremental cash taxes in the calculation of GILTI or NCTI with and without the net operating loss and other deferred tax assets.<br><br>Auditing the Company's assessment of the realizability of U.S. deferred tax assets was challenging due to the complex auditor judgment required in analyzing the incremental cash tax savings approach and resulting impact of GILTI or NCTI on the U.S. valuation allowance. This required an increased extent of effort, including the need to involve tax professionals, to evaluate the Company's application of relevant tax laws and regulations. |
| *How We Addressed the Matter in Our Audit* | We identified and tested internal controls over the Company's process to apply the incremental cash tax savings approach and assess the impact of GILTI or NCTI on its U.S. valuation allowance.<br><br>In testing the realizability of U.S. deferred tax assets, we involved tax professionals to assist in assessing management's application of the incremental cash tax savings approach. We used our knowledge of and experience with the application of the relevant tax laws to evaluate the Company's computation of the incremental cash savings and the resulting impact on the U.S. valuation allowance. We also independently calculated the incremental cash tax savings and compared it to the Company's computation, as well as assessed the underlying data and assumptions. Lastly, we evaluated the adequacy of the Company's income tax disclosures included in Note 15 in relation to the Company's valuation allowance. |

/s/ Ernst & Young LLP

We have served as the Company's auditor since 2010.

Tampa, Florida
October 23, 2026

**JABIL INC. AND SUBSIDIARIES**
**CONSOLIDATED BALANCE SHEETS**
**(in millions, except for share data)**

| | August 31, 2026 | August 31, 2025 |
|---|---|---|
| **ASSETS** | | |
| Current assets: | | |
| Cash and cash equivalents | $ 1,739 | $ 1,933 |
| Accounts receivable, net of allowance for credit losses | 6,513 | 4,039 |
| Contract assets | 1,296 | 1,057 |
| Inventories, net of reserve for excess and obsolete inventory | 7,413 | 4,681 |
| Prepaid expenses and other current assets | 4,559 | 2,010 |
| Total current assets | 21,520 | 13,720 |
| Property, plant and equipment, net of accumulated depreciation | 3,005 | 2,847 |
| Operating lease right-of-use assets | 614 | 462 |
| Goodwill | 1,225 | 841 |
| Intangible assets, net of accumulated amortization | 603 | 273 |
| Deferred income taxes | 178 | 141 |
| Other assets | 290 | 259 |
| Total assets | $ 27,435 | $ 18,543 |
| **LIABILITIES AND EQUITY** | | |
| Current liabilities: | | |
| Current installments of notes payable and long-term debt | $ 499 | $ 499 |
| Accounts payable | 14,444 | 7,937 |
| Accrued expenses | 6,619 | 5,185 |
| Current operating lease liabilities | 111 | 93 |
| Total current liabilities | 21,673 | 13,714 |
| Notes payable and long-term debt, less current installments | 2,880 | 2,386 |
| Other liabilities | 421 | 345 |
| Non-current operating lease liabilities | 530 | 388 |
| Income tax liabilities | 170 | 113 |
| Deferred income taxes | 144 | 80 |
| Total liabilities | 25,818 | 17,026 |
| Commitments and contingencies | | |
| Equity: | | |
| Jabil Inc. stockholders' equity: | | |
| Preferred stock, $0.001 par value, authorized 10,000,000 shares; no shares issued and outstanding | — | — |
| Common stock, $0.001 par value, authorized 500,000,000 shares; 279,597,007 and 278,092,060 shares issued and 104,475,785 and 107,480,895 shares outstanding at August 31, 2026 and 2025, respectively | — | — |
| Additional paid-in capital | 3,255 | 3,047 |
| Retained earnings | 7,390 | 6,382 |
| Accumulated other comprehensive loss | (12) | (17) |
| Treasury stock at cost, 175,121,222 and 170,611,165 shares as of August 31, 2026 and 2025, respectively | (9,020) | (7,899) |
| Total Jabil Inc. stockholders' equity | 1,613 | 1,513 |
| Noncontrolling interests | 4 | 4 |
| Total equity | 1,617 | 1,517 |
| Total liabilities and equity | $ 27,435 | $ 18,543 |

See accompanying notes to Consolidated Financial Statements.

**JABIL INC. AND SUBSIDIARIES**
**CONSOLIDATED STATEMENTS OF OPERATIONS**
**(in millions, except for per share data)**

| | Fiscal Year Ended August 31, | | |
|---|---|---|---|
| | 2026 | 2025 | 2024 |
| Net revenue | $ 35,954 | $ 29,802 | $ 28,883 |
| Cost of revenue | 32,637 | 27,156 | 26,207 |
| Gross profit | 3,317 | 2,646 | 2,676 |
| Operating expenses: | | | |
| Selling, general and administrative | 1,222 | 1,015 | 1,071 |
| Stock-based compensation expense and related charges | 140 | 107 | 89 |
| Research and development | 30 | 26 | 39 |
| Amortization of intangibles | 89 | 62 | 40 |
| Restructuring, severance and related charges | 97 | 181 | 296 |
| Loss (gain) from the divestiture of businesses | 1 | 53 | (942) |
| Acquisition and divestiture related charges | 34 | 20 | 70 |
| Operating income | 1,704 | 1,182 | 2,013 |
| Loss on securities | — | 46 | — |
| Other expense | 115 | 97 | 89 |
| Interest expense, net | 181 | 147 | 173 |
| Income before income tax | 1,408 | 892 | 1,751 |
| Income tax expense | 368 | 235 | 363 |
| Net income | 1,040 | 657 | 1,388 |
| Net loss attributable to noncontrolling interests, net of tax | (2) | — | — |
| Net income attributable to Jabil Inc. | $ 1,042 | $ 657 | $ 1,388 |
| Earnings per share attributable to the stockholders of Jabil Inc.: | | | |
| Basic | $ 9.86 | $ 6.00 | $ 11.34 |
| Diluted | $ 9.75 | $ 5.92 | $ 11.17 |
| Weighted average shares outstanding: | | | |
| Basic | 105.8 | 109.5 | 122.4 |
| Diluted | 106.9 | 110.9 | 124.3 |

See accompanying notes to Consolidated Financial Statements.

**JABIL INC. AND SUBSIDIARIES**
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**
**(in millions)**

| | Fiscal Year Ended August 31, | | |
|---|---|---|---|
| | 2026 | 2025 | 2024 |
| Net income | $ 1,040 | $ 657 | $ 1,388 |
| Other comprehensive (loss) income, net of tax: | | | |
| Change in foreign currency translation | (10) | 16 | (5) |
| Change in derivative instruments | (9) | 19 | (2) |
| Actuarial gain (loss) | 19 | (11) | (17) |
| Prior service credit (cost) | 5 | 5 | (5) |
| Total other comprehensive income (loss) | 5 | 29 | (29) |
| Comprehensive income | $ 1,045 | $ 686 | $ 1,359 |
| Comprehensive loss attributable to noncontrolling interests | (2) | — | — |
| Comprehensive income attributable to Jabil Inc. | $ 1,047 | $ 686 | $ 1,359 |

See accompanying notes to Consolidated Financial Statements.

**JABIL INC. AND SUBSIDIARIES**
**CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY**
**(in millions)**

| | Fiscal Year Ended August 31, | | |
|---|---|---|---|
| | 2026 | 2025 | 2024 |
| Total stockholders' equity, beginning balances | $ 1,517 | $ 1,737 | $ 2,867 |
| Common stock: | — | — | — |
| Additional paid-in capital: | | | |
| Beginning balances | 3,047 | 2,841 | 2,795 |
| Shares issued under employee stock purchase plan | 74 | 62 | 58 |
| Disposition (purchase) of noncontrolling interest | — | 2 | (2) |
| Treasury shares purchased | (13) | 30 | (96) |
| Recognition of stock-based compensation | 137 | 104 | 86 |
| Reclassification of liability award | — | 4 | — |
| Provision for common stock warrant | 10 | 4 | — |
| Ending balances | 3,255 | 3,047 | 2,841 |
| Retained earnings: | | | |
| Beginning balances | 6,382 | 5,760 | 4,412 |
| Declared dividends | (34) | (35) | (40) |
| Net income attributable to Jabil Inc. | 1,042 | 657 | 1,388 |
| Ending balances | 7,390 | 6,382 | 5,760 |
| Accumulated other comprehensive loss: | | | |
| Beginning balances | (17) | (46) | (17) |
| Total other comprehensive income (loss) | 5 | 29 | (29) |
| Ending balances | (12) | (17) | (46) |
| Treasury stock: | | | |
| Beginning balances | (7,899) | (6,818) | (4,324) |
| Purchases of treasury stock under employee stock plans | (67) | (42) | (68) |
| Treasury shares purchased | (1,047) | (1,030) | (2,404) |
| Excise taxes related to treasury shares purchased | (7) | (9) | (22) |
| Ending balances | (9,020) | (7,899) | (6,818) |
| Noncontrolling interests: | | | |
| Beginning balances | 4 | — | 1 |
| Net loss attributable to noncontrolling interests | (2) | — | — |
| Purchase of noncontrolling interest | — | — | (1) |
| Capital contribution of noncontrolling interest | 2 | 4 | — |
| Ending balances | 4 | 4 | — |
| Total stockholders' equity, ending balances | $ 1,617 | $ 1,517 | $ 1,737 |

See accompanying notes to Consolidated Financial Statements.

**JABIL INC. AND SUBSIDIARIES**
**CONSOLIDATED STATEMENTS OF CASH FLOWS**
**(in millions)**

| | Fiscal Year Ended August 31, | | |
|---|---|---|---|
| | 2026 | 2025 | 2024 |
| Cash flows from operating activities: | | | |
| Net income | $ 1,040 | $ 657 | $ 1,388 |
| Adjustments to reconcile net income to net cash provided by operating activities: | | | |
| Depreciation and amortization | 681 | 674 | 696 |
| Restructuring and related charges | 47 | 88 | 95 |
| Recognition of stock-based compensation expense and related charges | 140 | 107 | 89 |
| Deferred income taxes | (21) | (124) | (64) |
| Loss (gain) from the divestiture of businesses | 1 | 53 | (942) |
| Other, net | (24) | (2) | (18) |
| Change in operating assets and liabilities, exclusive of net assets acquired: | | | |
| Accounts receivable | (2,394) | (504) | (200) |
| Contract assets | (221) | 22 | (32) |
| Inventories | (2,681) | (431) | 1,179 |
| Prepaid expenses and other current assets | (2,538) | (310) | (587) |
| Other assets | (12) | (16) | 6 |
| Accounts payable, accrued expenses and other liabilities | 7,984 | 1,426 | 106 |
| Net cash provided by operating activities | 2,002 | 1,640 | 1,716 |
| Cash flows from investing activities: | | | |
| Acquisition of property, plant and equipment | (628) | (468) | (784) |
| Proceeds and advances from sale of property, plant and equipment | 158 | 146 | 123 |
| Cash paid for business and intangible asset acquisitions, net of cash | (852) | (392) | (90) |
| Proceeds from the divestiture of businesses, net of cash | — | 7 | 2,108 |
| Other, net | (13) | (7) | (6) |
| Net cash (used in) provided by investing activities | (1,335) | (714) | 1,351 |
| Cash flows from financing activities: | | | |
| Borrowings under debt agreements | 2,773 | 1,844 | 1,992 |
| Payments toward debt agreements | (2,528) | (1,986) | (2,103) |
| Payments to acquire treasury stock | (1,060) | (1,000) | (2,500) |
| Dividends paid to stockholders | (35) | (36) | (42) |
| Net proceeds from exercise of stock options and issuance of common stock under employee stock purchase plan | 74 | 62 | 58 |
| Treasury stock minimum tax withholding related to vesting of restricted stock | (67) | (42) | (68) |
| Other, net | (23) | (46) | (5) |
| Net cash used in financing activities | (866) | (1,204) | (2,668) |
| Effect of exchange rate changes on cash and cash equivalents | 5 | 10 | (2) |
| Net (decrease) increase in cash and cash equivalents | (194) | (268) | 397 |
| Cash and cash equivalents at beginning of period | 1,933 | 2,201 | 1,804 |
| Cash and cash equivalents at end of period | $ 1,739 | $ 1,933 | $ 2,201 |
| Supplemental disclosure information: | | | |
| Interest paid, net of capitalized interest | $ 189 | $ 162 | $ 167 |

See accompanying notes to Consolidated Financial Statements.

**JABIL INC. AND SUBSIDIARIES**
**Notes to Consolidated Financial Statements**

## 1. Description of Business and Summary of Significant Accounting Policies

Jabil Inc. (together with its subsidiaries, herein referred to as the "Company") is one of the leading providers of engineering, supply chain, and manufacturing solutions. The Company delivers comprehensive design, production, and product management services to companies across a diverse range of industries and end markets. The Company's capabilities span the entire product lifecycle—from innovation, design, and planning to fabrication, assembly, delivery, and post-production—enabling seamless management of resources and materials across global supply chains. Through these integrated services, the Company helps its customers reduce manufacturing costs, enhance supply chain efficiency, minimize inventory risk, lower transportation expenses, and accelerate product fulfillment. The Company is headquartered in St. Petersburg, Florida and has manufacturing operations principally in the Americas, Europe, and Asia.

Significant accounting policies followed by the Company are as follows:

***Principles of Consolidation and Basis of Presentation***

The consolidated financial statements include the accounts and operations of the Company, and its wholly owned and majority-owned subsidiaries. All significant intercompany balances and transactions have been eliminated in preparing the consolidated financial statements. The Company has made certain reclassification adjustments to conform prior periods' Consolidated Financial Statements and Notes to the Consolidated Financial Statements to the current presentation.

***Use of Accounting Estimates***

Management is required to make estimates and assumptions during the preparation of the consolidated financial statements and accompanying notes in conformity with U.S. generally accepted accounting principles ("U.S. GAAP"). These estimates and assumptions affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the dates of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ materially from these estimates and assumptions.

***Assets Held for Sale***

The Company classifies assets and related liabilities as held for sale when: (i) management has committed to a plan to sell the net assets, (ii) the net assets are available for immediate sale, (iii) there is an active program to locate a buyer, (iv) the sale and transfer of the net assets is probable within one year, (v) the net assets are being actively marketed for sale at price that is reasonable in relation to its current fair value, and (vi) it is unlikely that significant changes will be made to the plan to sell the net assets. Assets and liabilities held for sale are presented separately on our Consolidated Balance Sheets at the lower of cost or fair value, less costs to sell. Depreciation and amortization expense for long-lived assets are not recorded while these assets are classified as held for sale. For each period that assets are classified as being held for sale, they are tested for recoverability.

***Cash and Cash Equivalents***

Cash equivalents consist of investments that are readily convertible to cash with original maturities of 90 days or less.

***Accounts Receivable***

Accounts receivable consist of trade receivables and other miscellaneous receivables. The Company maintains an allowance for credit losses based on historical losses, the age of past due receivables, credit quality of our customers, current economic conditions, and other factors that may affect our ability to collect from customers. Bad debts are charged to this allowance after all attempts to collect the balance are exhausted. As the financial condition and circumstances of the Company's customers change, adjustments to the allowance for credit losses are made as necessary.

***Contract Balances***

Timing of revenue recognition may differ from the timing of invoicing to customers. The Company records an asset when revenue is recognized prior to invoicing a customer ("contract assets") while a liability is recognized when a customer provides consideration prior to the Company transferring control of the goods or services ("contract liabilities"). Amounts recognized as contract assets are generally transferred to receivables in the succeeding quarter due to the short-term nature of the manufacturing cycle. Contract assets are classified separately on the Consolidated Balance Sheets and transferred to receivables when right to payment becomes unconditional.

The Company maintains an allowance for credit losses related to contract assets based on historical losses, credit quality of our customers, current economic conditions, and other factors that may affect our ability to collect from our customers.

***Inventories***

Inventories are stated at the lower of cost (on a first in, first out (FIFO) basis) and net realizable value. Inventory is valued based on current and forecasted usage, customer inventory-related contractual obligations and other lower of cost and net realizable value considerations. If actual market conditions or customer product demands are less favorable than those projected, additional valuation adjustments may be necessary.

***Fulfillment Costs***

The Company capitalizes costs incurred to fulfill its contracts that i) relate directly to the contract or anticipated contracts, ii) are expected to generate or enhance the Company's resources that will be used to satisfy the performance obligation under the contract, and iii) are expected to be recovered through revenue generated from the contract. Capitalized fulfillment costs are amortized to cost of revenue as the Company satisfies the related performance obligations under the contract with approximate lives ranging from 1 year to 3 years. These costs, which are included in prepaid expenses and other current assets and other assets on the Consolidated Balance Sheets, generally represent upfront costs incurred to prepare for manufacturing activities.

The Company assesses the capitalized fulfillment costs for impairment at the end of each reporting period. The Company will recognize an impairment loss to the extent the carrying amount of the capitalized costs exceeds the recoverable amount. Recoverability is assessed by considering the capitalized fulfillment costs in relation to the forecasted profitability of the related manufacturing performance obligations.

As of August 31, 2026, and 2025, capitalized costs to fulfill were $77 million and $98 million, respectively. Amortization of fulfillment costs were $52 million, $62 million, and $80 million during the fiscal years ended August 31, 2026, 2025, and 2024, respectively. Immaterial impairments for fulfillment costs were recognized during the fiscal years ended August 31, 2026, 2025, and 2024, respectively.

***Property, Plant and Equipment, net***

Property, plant and equipment is capitalized at cost and depreciated using the straight-line depreciation method over the estimated useful lives of the respective assets. Estimated useful lives for major classes of depreciable assets are as follows:

| Asset Class | Estimated Useful Life |
|---|---|
| Buildings | Up to 35 years |
| Leasehold improvements | Shorter of lease term or useful life of the improvement |
| Machinery and equipment | 2 to 15 years |
| Furniture, fixtures and office equipment | 5 years |
| Computer hardware and software | 3 to 7 years |
| Transportation equipment | 3 years |

Maintenance and repairs are expensed as incurred. The cost and related accumulated depreciation of assets sold or retired is removed from the accounts and any resulting gain or loss is reflected in the Consolidated Statements of Operations as a component of operating income.

***Leases***

The Company primarily has leases for buildings, machinery, and equipment with lease terms ranging from 1 year to 30 years. Leases for other classes of assets are not significant. For any leases with an initial term in excess of 12 months, the Company determines whether an arrangement is a lease at contract inception by evaluating if the contract conveys the right to use and control the specific property or equipment. Certain lease agreements contain purchase or renewal options. These options are included in the lease term when it is reasonably certain that the Company will exercise that option. Generally, the Company's lease agreements do not contain material restrictive covenants.

Right-of-use assets represent the right to use an underlying asset for the lease term and lease liabilities represent an obligation to make lease payments arising from the lease. Right-of-use assets and lease liabilities are recognized based on the present value of future lease payments over the lease term at the lease commencement date. When determining the present value of future payment, the Company uses the incremental borrowing rate when the implicit rate is not readily determinable. Any payment deemed probable under residual value guarantees is included in lease payments. Any variable payments, other than those that depend on an index or rate, are excluded from right-of-use assets and lease liabilities.

Leases with an initial term of 12 months or less are not recorded as right-of-use assets and lease liabilities in the Consolidated Balance Sheets. Lease expense for these leases is recognized on a straight-line basis over the lease term. The Company has elected the practical expedient to combine lease and non-lease components for building and real estate leases.

Certain equipment and buildings held under finance leases are classified as property, plant and equipment and the related obligation is recorded as accrued expenses and other liabilities on the Consolidated Balance Sheets.

***Goodwill and Other Intangible Assets***

The Company accounts for goodwill in a business combination as the excess of the cost over the fair value of net assets acquired and is assigned to the reporting unit in which the acquired business will operate. The Company tests goodwill and indefinite-lived intangible assets for impairment during the fourth quarter of each fiscal year or whenever events or changes in circumstances indicate the carrying amount may not be recoverable.

The recoverability of goodwill is measured at the reporting unit level by comparing the reporting unit's carrying amount, including goodwill, to the fair value of the reporting unit. The Company may elect to perform a qualitative assessment to determine whether it is more likely than not that a reporting unit is impaired. If the qualitative assessment is not performed or if the Company determines that it is not more likely than not that the fair value of the reporting unit exceeds the carrying value, the Company determines the fair value of its reporting units based on an average weighting of both projected discounted future results and the use of comparative market multiples. If the carrying amount of the reporting unit exceeds its fair value, goodwill is considered impaired and a loss recognized in the amount equal to that excess.

The recoverability of indefinite-lived intangible assets is measured by comparing the carrying amount to the fair value. The Company may elect to perform a qualitative assessment to determine whether it is more likely than not that an indefinite-lived intangible is impaired. If the qualitative assessment is not performed or if the Company determines that it is not more likely than not that the fair value of an indefinite-lived intangible exceeds the carrying value, the Company determines the fair value principally based on a variation of the income approach, known as the relief from royalty method. If the carrying amount of the indefinite-lived intangible asset exceeds its fair value, the indefinite-lived intangible asset is considered impaired.

Business combinations can also result in other identifiable intangible assets being recognized. Finite-lived intangible assets are amortized on either a straight-line or accelerated basis over their estimated useful life and include contractual agreements and customer relationships, tradenames and intellectual property. No significant residual values are estimated for the amortizable intangible assets.

***Long-lived Assets***

Long-lived assets, such as property, plant, and equipment, and finite-lived intangible assets, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset or asset group may not be recoverable. Recoverability of the asset or asset group is measured by comparing its carrying amount to the undiscounted future net cash flows the asset is expected to generate. If the carrying amount of an asset or asset group is not recoverable, the Company recognizes an impairment loss based on the excess of the carrying amount of the long-lived asset or asset group over its respective fair value, which is generally determined as the present value of estimated future cash flows or as the appraised value.

***Derivative Instruments***

All derivative instruments are recorded gross on the Consolidated Balance Sheets at their respective fair values. The accounting for changes in the fair value of a derivative instrument depends on the intended use and designation of the derivative instrument.

For derivative instruments that are designated and qualify as a fair value hedge, the gain or loss on the derivative and the offsetting gain or loss on the hedged item attributable to the hedged risk are recognized immediately in current earnings. For derivative instruments that are designated and qualify as a cash flow hedge, the effective portion of the gain or loss on the derivative instrument is initially reported as a component of accumulated other comprehensive income ("AOCI"), net of tax, and is subsequently reclassified into the line item within the Consolidated Statements of Operations in which the hedged items are recorded in the same period in which the hedged item affects earnings. The ineffective and excluded portions of the gain or loss is recognized immediately in current earnings. For derivative instruments that are designated and qualify as a net investment hedge, the effective portion of the gain or loss on the derivative instrument is included in change in foreign currency translation in OCI to offset the change in the carrying value of the net investment being hedged until the complete or substantially complete liquidation of the hedged foreign operation. The ineffective and excluded portions of the gain or loss is recognized immediately in current earnings. For derivative instruments that are not designated as hedging instruments, gains and losses from changes in fair values are recognized immediately in current earnings. Cash receipts and cash payments related to derivative instruments are recorded in the same category as the cash flows from the items being hedged on the Consolidated Statements of Cash Flows.

***Foreign Currency Transactions***

For the Company's foreign subsidiaries that use a currency other than the U.S. dollar as their functional currency, the assets and liabilities are translated at exchange rates in effect at the balance sheet date, and revenues and expenses are translated at the average exchange rate for the period. The effects of these translation adjustments are reported in AOCI. Gains and losses arising from transactions denominated in a currency other than the functional currency of the entity involved are included in operating income.

***Revenue Recognition***

The Company provides comprehensive electronics design, production and product management services to companies in various industries and end markets. The Company derives substantially all of its revenue from production and product management services (collectively referred to as "manufacturing services"), which encompasses the act of producing tangible products that are built to customer specifications, which are then provided to the customer.

The Company generally enters into manufacturing service contracts with its customers that provide the framework under which business will be conducted and customer purchase orders will be received for specific quantities and with predominantly fixed pricing. As a result, the Company considers its contract with a customer to be the combination of the manufacturing service contract and the purchase order, or any agreements or other similar documents.

The majority of the Company's manufacturing service contracts relate to manufactured products which have no alternative use and for which the Company has an enforceable right to payment for the work completed to date. As a result, revenue is recognized over time when or as the Company transfers control of the promised products or services (known as performance obligations) to its customers. For certain other contracts with customers that do not meet the over time revenue recognition criteria, transfer of control occurs at a point in time which generally occurs upon delivery and transfer of risk and title to the customer.

Most of the Company's contracts have a single performance obligation as the promise to transfer the individual manufactured product or service is capable of being distinct and is distinct within the context of the contract. For the majority of customers, performance obligations are satisfied over time based on the continuous transfer of control as manufacturing services are performed and are generally completed in less than one year.

The Company also derives revenue to a lesser extent from electronic design services to certain customers. Revenue from electronic design services is generally recognized over time as the services are performed.

For the Company’s over time customers, it believes the measure of progress which best depicts the transfer of control is based on costs incurred to date, relative to total estimated cost at completion (i.e., an input method). This method is a faithful depiction of the transfer of goods or services because it results in the recognition of revenue on the basis of the Company's to-date efforts in the satisfaction of a performance obligation relative to the total expected efforts in the satisfaction of the performance obligation. The transaction price of each performance obligation is generally based upon the contractual standalone selling price of the product or service.

Certain contracts with customers include variable consideration, such as periodic cost of materials adjustments, rebates, discounts, or returns. The Company recognizes estimates of this variable consideration that are not expected to result in a significant revenue reversal in the future, primarily based on the most likely level of consideration to be paid to the customer under the specific terms of the underlying programs.

The Company is responsible for procuring certain components for the manufacturing of finished goods at the direction of certain customers. If the Company does not obtain control of these components before they are transferred to the customer, the Company accounts for revenue and cost of revenue associated with such components on a net basis. Revenue and cost of revenue associated with components procured directly from customers is accounted for on a net basis if the components do not constitute a distinct good or service from the customer. As of August 31, 2026, and 2025, the Company had $3.4 billion and $1.1 billion, respectively, of components included in prepaid expenses and other current assets in the Consolidated Balance Sheets, related to purchases made to procure components for customers whereby the associated revenue is expected to be accounted for on a net basis once transferred to the customer.

Taxes collected from the Company’s customers and remitted to governmental authorities are presented within the Consolidated Statements of Operations on a net basis and are excluded from the transaction price. The Company has elected to account for shipping and handling activities related to contracts with customers as costs to fulfill the promise to transfer the goods. Accordingly, the Company records customer payments of shipping and handling costs as a component of net revenue and classifies such costs as a component of cost of revenue.

The Company accounts for the warrant issued to Amazon.com NV Investment Holdings LLC as an equity instrument within additional paid-in-capital at its estimated fair value on the Consolidated Balance Sheets, and the provision for the warrant is recorded as a reduction to revenue on the Consolidated Statements of Operations. To estimate the fair value of the warrant, the Company used the Black-Scholes option pricing model, which is based on assumptions that require management to use judgement. Based on the estimated fair value, the Company determined the amount of provision for common stock warrant, which is amortized ratably as a reduction to revenue based on the Company’s estimate of revenue over the warrant term. See Note 12 – “Stockholders’ Equity” for additional information.

***Stock-Based Compensation***

The Company recognizes stock-based compensation expense, reduced for estimated forfeitures, on a straight-line basis over the requisite service period of the award, which is generally the vesting period for outstanding stock awards.

The stock-based compensation expense for time-based and performance-based restricted stock unit awards (“restricted stock units”) is measured at fair value on the date of grant based on the number of shares of common stock expected to vest and the quoted market price of the Company’s common stock. For restricted stock units with performance conditions, stock-based compensation expense is originally based on the number of shares of common stock that would vest if the Company achieved 100% of the performance goal, which is the intended outcome at the grant date. Throughout the requisite service period, management monitors the probability of achievement of the performance condition. If it becomes probable, based on the Company’s performance, that more or less than the current estimate of the awarded shares of common stock will vest, an adjustment to stock-based compensation expense will be recognized as a change in accounting estimate in the period that such probability changes.

The stock-based compensation expense for market-based restricted stock units is measured at fair value on the date of grant. The market conditions are considered in the grant date fair value using a Monte Carlo valuation model, which utilizes multiple input variables to determine the probability of the Company achieving the specified market conditions. Stock-based compensation expense related to an award with a market condition will be recognized over the requisite service period regardless of whether the market condition is satisfied, provided that the requisite service period has been completed.

The Company currently expects to satisfy share-based awards with registered shares of common stock available to be issued.

See Note 12 – “Stockholders’ Equity” for further discussion of stock-based compensation expense.

***Income Taxes***

Deferred tax assets ("DTAs") and liabilities ("DTLs") are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax basis. DTAs and DTLs are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on DTAs and DTLs of a change in the tax rate is recognized in income in the period that includes the enactment date of the rate change. The Company records a valuation allowance to reduce its DTAs to the amount that is more likely than not to be realized. The Company considers future taxable income and ongoing feasible tax planning strategies in assessing the need for the valuation allowance.

The Company records the effects of the Global Intangible Low-Taxed Income ("GILTI") or, as applicable, Net Controlled Foreign Corporation Tested Income ("NCTI") as a period cost and applies the incremental cash tax savings approach when analyzing the impact GILTI or NCTI could have on its U.S. valuation allowance. The incremental cash tax savings approach considers the realizable benefit of a net operating loss and other DTAs by comparing the incremental cash taxes in the calculation of GILTI or NCTI with and without the net operating loss and other DTAs.

***Earnings Per Share***

The Company calculates its basic earnings per share by dividing net income attributable to Jabil Inc. by the weighted average number of shares of common stock outstanding during the period. The Company's diluted earnings per share is calculated in a similar manner but includes the effect of dilutive securities. The difference between the weighted average number of basic shares outstanding and the weighted average number of diluted shares outstanding is primarily due to dilutive unvested restricted stock units.

Potential shares of common stock are excluded from the computation of diluted earnings per share when their effect would be antidilutive. Performance-based restricted stock units are considered dilutive when the related performance criterion have been met assuming the end of the reporting period represents the end of the performance period. Market-based restricted stock units are considered dilutive when the related market criterion have been met assuming the end of the reporting period represents the end of the performance period. All potential shares of common stock are antidilutive in periods of net loss. Potential shares of common stock not included in the computation of earnings per share because their effect would have been antidilutive or because the performance criterion was not met were as follows (in thousands):

| | Fiscal Year Ended August 31, | | |
|---|---|---|---|
| | 2026 | 2025 | 2024 |
| Restricted stock units | 167.1 | 202.6 | 343.6 |

***Fair Value of Financial Instruments***

Fair value is categorized in one of three levels based on the lowest level of significant input used. Level 1 – quoted market prices in active markets for identical assets and liabilities; Level 2 – inputs other than quoted market prices included in Level 1 that are observable for the asset or liability, either directly or indirectly; and Level 3 – unobservable inputs for the asset or liability.

**2. Trade Accounts Receivable Sale Programs**

The Company regularly sells designated pools of high credit quality trade accounts receivable under uncommitted trade accounts receivable sale programs to unaffiliated financial institutions without recourse. As these accounts receivable are sold without recourse, the Company does not retain the associated risks following the transfer of such accounts receivable to the respective financial institutions. The Company continues servicing the receivables sold and in exchange receives an immaterial servicing fee under each of the trade accounts receivable sale programs. The Company does not record a servicing asset or liability on the Consolidated Balance Sheets as the Company estimates that the fee it receives to service these receivables approximates the fair market compensation to provide the servicing activities.

In conjunction with the trade accounts receivable sale programs, the Company is required to remit amounts collected as a servicer under the trade accounts receivable sale programs to the unaffiliated financial institutions that purchased the receivables. The outstanding balance of receivables sold and not yet collected on accounts where the Company has continuing involvement was approximately $677 million and $927 million as of August 31, 2026, and 2025, respectively. Transfers of the receivables under the trade accounts receivable sale programs are accounted for as sales and, accordingly, net receivables sold under the trade accounts receivable sale programs are excluded from accounts receivable on the Consolidated Balance Sheets and are reflected as cash provided by operating activities on the Consolidated Statements of Cash Flows.

In connection with the trade accounts receivable sale programs, the Company recognized the following (in millions):

| | Fiscal Year Ended August 31, | | |
|---|---|---|---|
| | 2026 | 2025 | 2024 |
| Trade accounts receivable sold | $ 18,348 | $ 11,358 | $ 8,214 |
| Cash proceeds received | $ 18,269 | $ 11,300 | $ 8,170 |
| Pre-tax losses on sale of receivables[1] | $ 79 | $ 58 | $ 44 |

[1] Recorded to other expense within the Consolidated Statements of Operations.

**3. Inventories**

Inventories consist of the following (in millions):

| | August 31, 2026 | August 31, 2025 |
|---|---|---|
| Raw materials | $ 5,712 | $ 3,905 |
| Work in process | 436 | 335 |
| Finished goods | 1,352 | 508 |
| Reserve for excess and obsolete inventory | (87) | (67) |
| Inventories, net | $ 7,413 | $ 4,681 |

**4. Property, Plant and Equipment**

Property, plant and equipment consists of the following (in millions):

| | August 31, 2026 | August 31, 2025 |
|---|---|---|
| Land and improvements | $ 127 | $ 95 |
| Buildings | 1,520 | 1,486 |
| Leasehold improvements | 750 | 714 |
| Machinery and equipment | 4,255 | 4,122 |
| Furniture, fixtures and office equipment | 218 | 219 |
| Computer hardware and software | 839 | 800 |
| Transportation equipment | 41 | 25 |
| Construction in progress[1] | 432 | 356 |
| Property, plant and equipment | 8,182 | 7,817 |
| Less accumulated depreciation and amortization | 5,177 | 4,970 |
| Property, plant and equipment, net | $ 3,005 | $ 2,847 |

[1] Amount includes short-term and long-term fixed asset costs that are expected to be placed into service.

Depreciation expense was $592 million, $612 million, and $656 million, respectively, for the fiscal years ended August 31, 2026, 2025, and 2024.

As of August 31, 2026, and 2025, the Company had $105 million and $55 million, respectively, included in accounts payable for the acquisition of property, plant, and equipment, which is considered a non-cash investing activity in the Consolidated Statements of Cash Flows.

**5. Leases**

The following table sets forth the amount of lease assets and lease liabilities included on the Consolidated Balance Sheets, as of the periods indicated (in millions):

| | Financial Statement Line Item | August 31, 2026 | August 31, 2025 |
|---|---|---|---|
| **Assets** | | | |
| Operating lease assets | Operating lease right-of-use assets | $ 614 | $ 462 |
| Finance lease assets[1] | Property, plant and equipment, net | 325 | 391 |
| Total lease assets | | $ 939 | $ 853 |
| **Liabilities** | | | |
| Current | | | |
| Operating lease liabilities | Current operating lease liabilities | $ 111 | $ 93 |
| Finance lease liabilities | Accrued expenses | 88 | 199 |
| Non-current | | | |
| Operating lease liabilities | Non-current operating lease liabilities | 530 | 388 |
| Finance lease liabilities | Other liabilities | 231 | 166 |
| Total lease liabilities | | $ 960 | $ 846 |

(1) Net of accumulated amortization of $140 million and $136 million as of August 31, 2026 and 2025, respectively.

The following table is a summary of expenses related to leases included on the Consolidated Statements of Operations, for the periods indicated (in millions):

| | Fiscal Year Ended August 31, | |
|---|---|---|
| | 2026 | 2025 |
| Operating lease cost | $ 126 | $ 119 |
| Finance lease cost | | |
| Amortization of leased assets | 41 | 42 |
| Interest on lease liabilities | 11 | 11 |
| Net lease cost[1][2] | $ 178 | $ 172 |

(1) Lease costs are primarily recognized in cost of revenue.
(2) Excludes immaterial amounts of short-term leases, variable lease costs and sublease income.

The following table is a summary of the weighted-average remaining lease terms and weighted-average discount rates of the Company's leases, as of the periods indicated:

| | August 31, 2026 | | August 31, 2025 | |
|---|---|---|---|---|
| | Weighted-average remaining lease term | Weighted-average discount rate | Weighted-average remaining lease term | Weighted-average discount rate |
| Operating leases | 7.5 years | 4.68 % | 7.7 years | 4.39 % |
| Finance leases | 7.7 years | 4.03 % | 6.5 years | 3.57 % |

The following table sets forth other supplemental information related to the Company's lease portfolio (in millions):

| | Fiscal Year Ended August 31, | |
|---|---|---|
| | 2026 | 2025 |
| Cash paid for amounts included in the measurement of lease liabilities: | | |
| Operating cash flows for operating leases[1] | $ 109 | $ 104 |
| Operating cash flows for finance leases[1] | $ 11 | $ 11 |
| Financing activities for finance leases[2] | $ 253 | $ 142 |
| Non-cash right-of-use assets obtained in exchange for lease liabilities: | | |
| Operating leases | $ 257 | $ 208 |
| Finance leases | $ 208 | $ 136 |

(1) Included in accounts payable, accrued expenses and other liabilities in Operating Activities of the Consolidated Statements of Cash Flows.
(2) Included in payments toward debt agreements in Financing Activities of the Consolidated Statements of Cash Flows.

The following table sets forth a maturity analysis of operating and finance lease liabilities as of August 31, 2026 (in millions):

| Fiscal Year Ended August 31, | Operating Leases[1][2] | Finance Leases[1][2][3] | Total |
|---|---|---|---|
| 2027 | $ 138 | $ 99 | $ 237 |
| 2028 | 118 | 75 | 193 |
| 2029 | 110 | 41 | 151 |
| 2030 | 93 | 30 | 123 |
| 2031 | 74 | 22 | 96 |
| Thereafter | 252 | 110 | 362 |
| Total lease payments | $ 785 | $ 377 | $ 1,162 |
| Less: Imputed interest | (144) | (58) | (202) |
| Present value of lease liabilities | $ 641 | $ 319 | $ 960 |

(1) Excludes $149 million of payments related to leases signed but not yet commenced. Additionally, certain leases signed but not yet commenced contain residual value guarantees and purchase options not deemed probable.
(2) Excludes $452 million of residual value guarantees that could potentially come due in future periods. The Company does not believe it is probable that any amounts will be owed under these guarantees. Therefore, no amounts related to the residual value guarantees are included in the lease payments used to measure the right-of-use assets and lease liabilities.
(3) Includes a $96 million lease liability related to a lease with a variable interest entity (“VIE”), for which the Company is not the primary beneficiary. The Company’s maximum exposure to loss related to the VIE is $135 million.

**6. Goodwill and Other Intangible Assets**

The Company completed its annual impairment analysis for goodwill during the fourth quarter of fiscal year 2026. A quantitative assessment was performed for all reporting units, and the Company determined that the fair values of the reporting units exceeded the carrying values and that no impairment existed as of the date of the impairment analysis.

The following table presents the changes in goodwill allocated to the Company’s reportable segments during the fiscal years ended August 31, 2026 and 2025 (in millions):

| | Regulated Industries | Intelligent Infrastructure | Connected Living and Digital Commerce | Total |
|---|---|---|---|---|
| Balance as of August 31, 2024 | $ 490 | $ 69 | $ 102 | $ 661 |
| Acquisitions and adjustments[1] | 178 | 7 | (12) | 173 |
| Change in foreign currency exchange rates | 5 | — | 2 | 7 |
| Balance as of August 31, 2025 | 673 | 76 | 92 | 841 |
| Acquisitions and adjustments[2] | — | 383 | — | 383 |
| Change in foreign currency exchange rates | 2 | (1) | — | 1 |
| Balance as of August 31, 2026 | $ 675 | $ 458 | $ 92 | $ 1,225 |

(1) Primarily in connection with the acquisitions of Pharmaceutics International, Inc. (“Pii”) and Mikros Technologies LLC (“Mikros Technologies”) during the fiscal year ended August 31, 2025.
(2) In connection with the acquisitions of Hanley Energy Group (“Hanley”) and Rebound Technologies Group Holdings Limited (“Rebound Technologies”) during the fiscal year ended August 31, 2026.

See Note 16 – “Business Acquisitions and Divestitures” for additional information.

The following table is a summary of the Company’s gross goodwill balances and accumulated impairments as of the periods indicated (in millions):

| | August 31, 2026 | | August 31, 2025 | |
|---|---|---|---|---|
| | Gross Carrying Amount | Accumulated Impairment | Gross Carrying Amount | Accumulated Impairment |
| Goodwill | $ 2,245 | $ 1,020 | $ 1,861 | $ 1,020 |

The following table presents the Company’s total purchased identifiable intangible assets as of August 31, 2026, and 2025 (in millions):

| | Weighted Average Amortization Period (in years) | August 31, 2026[1] | | | August 31, 2025[2] | | |
|---|---|---|---|---|---|---|---|
| | | Gross Carrying Amount | Accumulated Amortization | Net Carrying Amount | Gross Carrying Amount | Accumulated Amortization | Net Carrying Amount |
| Contractual agreements and customer relationships | 11 | $ 742 | $ (329) | $ 413 | $ 494 | $ (292) | $ 202 |
| Intellectual property | 7 | 347 | (205) | 142 | 240 | (182) | 58 |
| Finite-lived trade names | 6 | 186 | (138) | 48 | 132 | (119) | 13 |
| Total intangible assets | 10 | $ 1,275 | $ (672) | $ 603 | $ 866 | $ (593) | $ 273 |

(1) In connection with the acquisition of Hanley, the Company acquired $369 million of identifiable intangible assets, including $237 million assigned to contractual agreements and customer relationships, $86 million assigned to intellectual property and $46 million assigned to finite-lived trade names. In connection with the acquisition of Rebound Technologies, the Company acquired $48 million of identifiable intangible assets.
(2) In connection with the acquisition of Pii, the Company acquired $149 million of identifiable intangible assets, including $109 million assigned to contractual agreements and customer relationships and $38 million assigned to intellectual property. In connection with the acquisition of Mikros Technologies, the Company acquired $40 million of identifiable intangible assets, including $31 million assigned to contractual agreements and customer relationships.

See Note 16 – “Business Acquisitions and Divestitures” for additional information.

Intangible asset amortization for fiscal years 2026, 2025, and 2024 was approximately $89 million, $62 million, and $40 million, respectively. The estimated future amortization expense is as follows (in millions):

| Fiscal Year Ended August 31, | |
|---|---|
| 2027 | $ 95 |
| 2028 | 88 |
| 2029 | 79 |
| 2030 | 78 |
| 2031 | 73 |
| Thereafter | 190 |
| Total | $ 603 |

**7. Notes Payable and Long-Term Debt**

Notes payable and long-term debt outstanding as of August 31, 2026, and 2025 are summarized below (in millions):

| | Maturity Date | August 31, 2026 | August 31, 2025 |
|---|---|---|---|
| 1.700% Senior Notes[1][2][3] | Apr 15, 2026 | $ — | $ 499 |
| 4.250% Senior Notes[1][2] | May 15, 2027 | 499 | 497 |
| 3.950% Senior Notes[1][2] | Jan 12, 2028 | 499 | 499 |
| 5.450% Senior Notes[1][2] | Feb 1, 2029 | 298 | 297 |
| 4.200% Senior Notes[1][2][3] | Feb 1, 2029 | 497 | — |
| 3.600% Senior Notes[1][2] | Jan 15, 2030 | 498 | 498 |
| 3.000% Senior Notes[1][2] | Jan 15, 2031 | 596 | 595 |
| 4.750% Senior Notes[1][2][3] | Feb 1, 2033 | 492 | — |
| Borrowings under credit facilities and other[4][5] | Jun 18, 2030 | — | — |
| Total notes payable and long-term debt | | 3,379 | 2,885 |
| Less current installments of notes payable and long-term debt | | 499 | 499 |
| Notes payable and long-term debt, less current installments | | $ 2,880 | $ 2,386 |

(1) The notes are carried at the principal amount of each note, less any unamortized discount and unamortized debt issuance costs.

(2) The Senior Notes are the Company's senior unsecured obligations and rank equally with all other existing and future senior unsecured debt obligations.

(3) On January 23, 2026, the Company issued $500 million aggregate principal amount of 4.200% Senior Notes due 2029 (the "4.200% Senior Notes") and $500 million aggregate principal amount of 4.750% Senior Notes due 2033 (the "4.750% Senior Notes") in an underwritten public offering. The Company used the net proceeds for general corporate purposes, including the repayment of the $500 million aggregate principal amount of 1.700% Senior Notes due in April 2026.

(4) On June 18, 2025, the Company entered into a senior unsecured credit agreement (the "Agreement"). The Agreement provides for a five-year revolving credit facility in the initial amount of $3.2 billion (the "Revolving Credit Facility"), which may, subject to the lender's discretion, potentially be increased by up to an aggregate amount of $1.0 billion. The Revolving Credit Facility expires on June 18, 2030, subject to unlimited successive one-year extension options (subject to the lenders' discretion), provided that the tenor of the Revolving Credit Facility shall at no time exceed five-years.

(5) As of August 31, 2026, the Company had $4.4 billion in available unused borrowing capacity under its revolving credit facilities and receivables financing facility, of which $3.2 billion was available under the Revolving Credit Facility. The Revolving Credit Facility acts as the back-up facility for commercial paper outstanding, if any. The Company has a borrowing capacity of up to $3.2 billion under its commercial paper program. Under the receivables financing facility, the Company receives cash advances from an unaffiliated financial institution in exchange for rights to designated pools of trade accounts receivable.

In the ordinary course of business, the Company has letters of credit and surety bonds with banks and insurance companies outstanding of $137 million as of August 31, 2026. Unused letters of credit were immaterial as of August 31, 2026. Letters of credit and surety bonds are generally available for draw down in the event the Company does not perform.

***Debt Maturities***

Debt maturities as of August 31, 2026 are as follows (in millions):

| Fiscal Year Ended August 31, | |
|---|---|
| 2027 | $ 499 |
| 2028 | 499 |
| 2029 | 795 |
| 2030 | 498 |
| 2031 | 596 |
| Thereafter | 492 |
| Total | $ 3,379 |

***Debt Covenants***

Borrowings under the Company's debt agreements are subject to various covenants that limit the Company's ability to: incur additional indebtedness, sell assets, effect mergers and certain transactions, and effect certain transactions with subsidiaries and affiliates. In addition, the revolving credit facilities contain debt leverage and interest coverage covenants. The Company is also subject to certain covenants requiring the Company to offer to repurchase the 1.700%, 4.250%, 3.950%, 5.450%, 4.200%, 3.600%, 3.000%, or 4.750% Senior Notes upon a change of control. As of August 31, 2026, and 2025, the Company was in compliance with its debt covenants.

***Fair Value***

See Note 17 – "Fair Value Measurements" for the estimated fair values of the Company's notes payable and long-term debt.

**8. Asset-Backed Securitization Program**

Certain Jabil entities participating in the global asset-backed securitization program continuously sell designated pools of trade accounts receivable to a special purpose entity, which in turn sells certain of the receivables at a discount to conduits administered by an unaffiliated financial institution on a monthly basis. In addition, the foreign entity participating in the global asset-backed securitization program sells certain receivables at a discount to conduits administered by an unaffiliated financial institution on a daily basis. As these accounts receivable are sold without recourse, the Company does not retain the associated risks following the transfer of such accounts receivable to the respective financial institutions.

The Company continues servicing the receivables sold and in exchange receives an immaterial servicing fee under the global asset-backed securitization program. In conjunction with the global asset-backed securitization program, the Company is required to remit amounts collected as a servicer under the global asset-backed securitization program to a special purpose entity. The Company does not record a servicing asset or liability on the Consolidated Balance Sheets as the Company estimates that the fee it receives to service these receivables approximates the fair market compensation to provide the servicing activities.

The special purpose entity in the global asset-backed securitization program is a wholly-owned subsidiary of the Company and is included in the Consolidated Financial Statements. Certain unsold receivables covering up to the maximum amount of net cash proceeds available under the domestic, or U.S., portion of the global asset-backed securitization program are pledged as collateral to the unaffiliated financial institution as of August 31, 2026.

The global asset-backed securitization program expires in January 2028. Effective August 17, 2026, the terms of the global asset-backed securitization program were amended to increase the maximum amount of net cash proceeds available at any one time from $700 million to $800 million through September 2026 and to $900 million starting in October 2026.

The outstanding balance of receivables sold and not yet collected on accounts where the Company has continuing involvement was approximately $378 million and $372 million as of August 31, 2026, and 2025, respectively. Transfers of the receivables under the asset-backed securitization program are accounted for as sales and, accordingly, net receivables sold under the asset-backed securitization program are excluded from accounts receivable on the Consolidated Balance Sheets and are reflected as cash provided by operating activities on the Consolidated Statements of Cash Flows.

In connection with the asset-backed securitization program, the Company recognized the following (in millions):

| | Fiscal Year Ended August 31, | | |
|---|---|---|---|
| | 2026 | 2025 | 2024 |
| Trade accounts receivable sold | $ 4,532 | $ 4,152 | $ 4,000 |
| Cash proceeds received[1] | $ 4,495 | $ 4,111 | $ 3,953 |
| Pre-tax losses on sale of receivables[2] | $ 37 | $ 41 | $ 47 |

(1) The amounts primarily represent proceeds from collections reinvested in revolving-period transfers.
(2) Recorded to other expense within the Consolidated Statements of Operations.

The global asset-backed securitization program requires compliance with several covenants including compliance with the interest ratio and debt to EBITDA ratio of the Revolving Credit Facility. As of August 31, 2026, 2025, and 2024, the Company was in compliance with all covenants under the global asset-backed securitization program.

**9. Accrued Expenses**

Accrued expenses consist of the following (in millions):

| | August 31, 2026 | August 31, 2025 |
|---|---|---|
| Inventory deposits | $ 1,894 | $ 1,205 |
| Contract liabilities[1] | 1,107 | 1,016 |
| Accrued compensation and employee benefits | 852 | 756 |
| Other accrued expenses | 2,766 | 2,208 |
| Accrued expenses | $ 6,619 | $ 5,185 |

(1) Revenue recognized during the fiscal years ended August 31, 2026 and 2025 that was included in the contract liability balance as of August 31, 2025, and 2024 was $656 million and $592 million, respectively.

**10. Postretirement and Other Employee Benefits**

***Postretirement Benefits***

The Company has a qualified defined benefit pension plan for employees of Jabil Circuit UK Limited (the "UK plan"). The UK plan, which is closed to new participants, provides benefits based on average employee earnings over a three-year service period preceding retirement and length of employee service. The Company's policy is to contribute amounts sufficient to meet minimum funding requirements as set forth in UK employee benefit and tax laws plus such additional amounts as are deemed appropriate by the Company.

The Company also has a qualified defined benefit pension plan for employees in Switzerland (the "Switzerland plan"). The Switzerland plan provides benefits based on average employee earnings over an approximately ten-year service period preceding retirement and length of employee service. The Company's policy is to contribute amounts sufficient to meet minimum funding requirements as set forth in Switzerland employee benefit and tax laws plus such additional amounts as are deemed appropriate by the Company.

Additionally, as a result of acquiring various other operations in Europe, Asia and Mexico the Company assumed both qualified and unfunded nonqualified retirement benefits covering eligible employees who meet age and service requirements (the "other plans").

The UK plan, Switzerland plan, and other plans are collectively referred to herein as the "plans."

***Benefit Obligation and Plan Assets***

The projected benefit obligations ("PBO") and plan assets, changes to the PBO and plan assets and the funded status of the plans as of and for the fiscal years ended August 31 are as follows (in millions):

| | Fiscal Year Ended August 31, | |
|---|---|---|
| | 2026 | 2025 |
| **Change in PBO** | | |
| Beginning PBO | $ 537 | $ 513 |
| Service cost | 25 | 23 |
| Interest cost | 12 | 11 |
| Actuarial (gain) loss | (16) | 5 |
| Settlements paid from plan assets[1] | (34) | (47) |
| Total benefits paid | (8) | (10) |
| Plan participants' contributions | 13 | 13 |
| Effect of conversion to U.S. dollars | (4) | 29 |
| Ending PBO | $ 525 | $ 537 |
| **Change in plan assets** | | |
| Beginning fair value of plan assets | 548 | 524 |
| Actual return on plan assets | 35 | 21 |
| Settlements paid from plan assets[1] | (34) | (47) |
| Employer contributions | 17 | 16 |
| Benefits paid from plan assets | (7) | (8) |
| Plan participants' contributions | 13 | 13 |
| Effect of conversion to U.S. dollars | (5) | 29 |
| Ending fair value of plan assets | $ 567 | $ 548 |
| Funded status | $ 42 | $ 11 |
| **Amounts recognized in the Consolidated Balance Sheets** | | |
| Accrued benefit liability, current | $ 2 | $ 2 |
| Accrued benefit asset, noncurrent | $ 44 | $ 13 |
| Accumulated other comprehensive loss | | |
| Actuarial gain, before tax | $ (72) | $ (47) |
| Prior service cost, before tax | $ 12 | $ 18 |

[1] The settlements recognized during fiscal years 2026 and 2025 relate primarily to the Switzerland plan.

***Accumulated Benefit Obligation***

The following table summarizes the total accumulated benefit obligations ("ABO"), the ABO and fair value of plan assets for defined benefit pension plans with ABO in excess of plan assets, and the PBO and fair value of plan assets for defined benefit pension plans with PBO in excess of plan assets for fiscal years 2026 and 2025 (in millions):

| | August 31, 2026 | August 31, 2025 |
|---|---|---|
| ABO | $ 508 | $ 518 |
| **Plans with ABO in excess of plan assets** | | |
| ABO | $ 37 | $ 42 |
| Fair value of plan assets | $ 10 | $ 14 |
| **Plans with PBO in excess of plan assets** | | |
| PBO | $ 50 | $ 51 |
| Fair value of plan assets | $ 13 | $ 14 |

***Net Periodic Benefit Cost***

Pension service cost is recognized in cost of revenue and all other components of net periodic benefit cost, including return on plan assets, are recognized in other expense in the Consolidated Statements of Operations. Actuarial gains and losses are amortized using a corridor approach. The gain/loss corridor is equal to 10 percent of the greater of the projected benefit obligation and the fair value of plan assets. Gains and losses in excess of the corridor are generally amortized over the average future working lifetime of the plan participants. All components of net periodic benefit cost were immaterial for the fiscal years ended August 31, 2026, 2025, and 2024.

***Assumptions***

Weighted-average actuarial assumptions used to determine net periodic benefit cost and PBO for the plans for the fiscal years 2026, 2025, and 2024 were as follows:

| | Fiscal Year Ended August 31, | | |
|---|---|---|---|
| | **2026** | **2025** | **2024** |
| Net periodic benefit cost: | | | |
| Expected long-term return on plan assets[1] | 3.3 % | 3.7 % | 3.7 % |
| Rate of compensation increase | 1.1 % | 1.8 % | 1.9 % |
| Discount rate | 2.2 % | 2.1 % | 2.8 % |
| PBO: | | | |
| Expected long-term return on plan assets | 3.4 % | 3.3 % | 3.7 % |
| Rate of compensation increase | 1.1 % | 1.1 % | 1.8 % |
| Discount rate[2] | 2.4 % | 2.2 % | 2.1 % |

(1) The expected return on plan assets assumption used in calculating net periodic benefit cost is based on historical return experience and estimates of future long-term performance with consideration to the expected investment mix of the plan.

(2) The discount rate is used to state expected cash flows relating to future benefits at a present value on the measurement date. This rate represents the market rate for high-quality fixed income investments whose timing would match the cash outflow of retirement benefits. Other assumptions include demographic factors such as retirement, mortality and turnover.

***Plan Assets***

The Company has adopted an investment policy for a majority of plan assets, which was set by plan trustees who have the responsibility for making investment decisions related to the plan assets. The plan trustees oversee the investment allocation, including selecting professional investment managers and setting strategic targets. The investment objectives for the assets are (1) to acquire suitable assets that hold the appropriate liquidity in order to generate income and capital growth that, along with new contributions, will meet the cost of current and future benefits under the plan, (2) to limit the risk of the plan assets from failing to meet the plan liabilities over the long-term, and (3) to minimize the long-term costs under the plan by maximizing the return on the plan assets.

Investment policies and strategies governing the assets of the plans are designed to achieve investment objectives with prudent risk parameters. Risk management practices include the use of external investment managers; the maintenance of a portfolio diversified by asset class, investment approach and security holdings; and the maintenance of sufficient liquidity to meet benefit obligations as they come due. Within the equity securities class, the investment policy provides for investments in a broad range of publicly traded securities including both domestic and international stocks. Within the debt securities class, the investment policy provides for investments in corporate bonds as well as fixed and variable interest debt instruments. The Company currently expects to achieve a target mix of 40% equity and 60% debt securities in fiscal year 2027.

***Fair Value***

The fair values of the plan assets held by the Company by asset category are as follows (in millions):

| | | August 31, 2026 | | August 31, 2025 | |
|---|---|---|---|---|---|
| | Fair Value Hierarchy | Fair Value | Asset Allocation | Fair Value | Asset Allocation |
| **Asset Category** | | | | | |
| Cash and cash equivalents[1] | Level 1 | $ 25 | 4 % | $ 16 | 3 % |
| Equity Securities: | | | | | |
| Global equity securities[2][3] | Level 2 | 261 | 47 % | 249 | 46 % |
| Debt Securities: | | | | | |
| Corporate bonds[3] | Level 2 | 218 | 38 % | 232 | 42 % |
| Government bonds[3] | Level 2 | 53 | 9 % | 40 | 7 % |
| Other Investments: | | | | | |
| Insurance contracts[4] | Level 3 | 10 | 2 % | 11 | 2 % |
| Fair value of plan assets | | $ 567 | 100 % | $ 548 | 100 % |

(1) Carrying value approximates fair value.

(2) Investments in equity securities by companies incorporated, listed or domiciled in developed and/or emerging market countries.

(3) Investments in global equity securities, corporate bonds, government securities and government bonds are valued using the quoted prices of securities with similar characteristics.

(4) Consist of an insurance contract that guarantees the payment of the funded pension entitlements, as well as provides a profit share to the Company. The profit share in this contract is not based on actual investments, but, instead on a notional investment portfolio that is expected to return a pre-defined rate. Insurance contract assets are recorded at fair value and is determined based on the cash surrender value of the insured benefits which is the present value of the guaranteed funded benefits. Insurance contracts are valued using unobservable inputs (Level 3 inputs), primarily by discounting expected future cash flows relating to benefits paid from a notional investment portfolio in order to determine the cash surrender value of the policy. The unobservable inputs consist of estimated future benefits to be paid throughout the duration of the policy and estimated discount rates, which both have an immaterial impact on the fair value estimate of the contract.

***Cash Flows***

The Company expects to make cash contributions between $25 million and $31 million to its funded pension plans during fiscal year 2027. The estimated future benefit payments, which reflect expected future service, are as follows (in millions):

| Fiscal Year Ended August 31, | Amount |
|---|---|
| 2027 | $ 47 |
| 2028 | $ 39 |
| 2029 | $ 37 |
| 2030 | $ 42 |
| 2031 | $ 40 |
| 2032 through 2036 | $ 202 |

***Profit Sharing, 401(k) Plan and Defined Contribution Plans***

The Company provides retirement benefits to its domestic employees who have completed a 30-day period of service through a 401(k) plan that provides a matching contribution by the Company. The Company also has defined contribution benefit plans for certain of its international employees. The Company contributed approximately $88 million, $80 million and $78 million for defined contribution plans for the fiscal years ended August 31, 2026, 2025, and 2024, respectively.

**11. Derivative Financial Instruments and Hedging Activities**

The Company is directly and indirectly affected by changes in certain market conditions. These changes in market conditions may adversely impact the Company's financial performance and are referred to as market risks. The Company, where deemed appropriate, uses derivatives as risk management tools to mitigate the potential impact of certain market risks. The primary market risks managed by the Company through the use of derivative instruments are foreign currency risk and interest rate risk.

All derivative instruments are recorded gross on the Consolidated Balance Sheets at their respective fair values. Changes in fair value of derivative instruments are recorded in the Consolidated Statements of Operations, or as a component of AOCI in the Consolidated Balance Sheets.

***Foreign Currency Risk Management***

The Company enters into forward foreign exchange contracts to manage the foreign currency risk associated with the anticipated foreign currency denominated revenues and expenses.

*Cash Flow Hedges*

The Company enters into forward foreign exchange contracts to effectively lock in the value of anticipated foreign currency denominated revenues and expenses against foreign currency fluctuations. The related forward foreign exchange contracts have been designated as hedging instruments and are accounted for as cash flow hedges. The aggregate notional amount of these outstanding contracts as of August 31, 2026, and 2025, was $538 million and $433 million, respectively. The anticipated foreign currency denominated revenues and expenses being hedged are expected to occur between September 1, 2026, and August 31, 2027.

*Net Investment Hedges*

In addition, the Company has entered into forward foreign exchange contracts to hedge a portion of its net investment in foreign currency denominated operations, which are designated as net investment hedges. The maturity dates and aggregate notional amount of these outstanding contracts are as follows (in millions):

| Maturity date | August 31, 2026 | August 31, 2025 |
|---|---|---|
| October 2025 | $ — | $ 103 |
| January 2026 | — | 200 |
| April 2026 | — | 42 |
| July 2026 | — | 45 |
| October 2026 | 83 | — |
| January 2027 | 38 | — |
| April 2027 | 94 | — |
| July 2027 | 111 | — |
| January 2028 | 45 | — |
| Total | $ 371 | $ 390 |

Gains and losses on derivative instruments designated as cash flow hedges and derivative instruments designated as net investment hedges recognized in OCI and reclassified from AOCI into earnings were immaterial during the fiscal years ended August 31, 2026, 2025, and 2024. Gains and losses recognized in earnings due to amounts excluded from effectiveness testing were immaterial during the fiscal years ended August 31, 2026, 2025, and 2024.

*Non-Designated Derivatives*

In addition to derivatives that are designated as hedging instruments and qualify for hedge accounting, the Company also enters into forward foreign exchange contracts to economically hedge transactional exposure associated with commitments arising from trade accounts receivable, trade accounts payable, fixed purchase obligations and intercompany transactions denominated in a currency other than the functional currency of the respective operating entity. The Company may also enter into forward foreign exchange contracts to economically hedge the foreign currency exposure related to the purchase price for a pending acquisition. The aggregate notional amount of these outstanding contracts as of August 31, 2026, and 2025, was $4.3 billion and $3.2 billion, respectively.

Gains and losses on derivative instruments not designated as hedging instruments recognized in earnings were immaterial during the fiscal years ended August 31, 2026, 2025, and 2024.

***Interest Rate Risk Management***

The Company periodically enters into interest rate swaps to manage interest rate risk associated with the Company's borrowings or anticipated debt issuances. As of August 31, 2026, there are no outstanding interest rate swaps.

Contemporaneously with the issuance of the 4.750% Senior Notes in January 2026, the Company settled cash flow hedges with an aggregate notional amount of $400 million, with various effective dates from March 2025 through December 2025. The cash received for the cash flow hedges at settlement was immaterial. The settled cash flow hedges are recorded in the Consolidated Balance Sheets as a component of AOCI and are amortized to interest expense, net in the Consolidated Statements of Operations.

**12. Stockholders' Equity**

The Company recognized stock-based compensation expense within selling, general and administrative expense as follows (in millions):

| | Fiscal Year Ended August 31, | | |
|---|---|---|---|
| | 2026 | 2025 | 2024 |
| Restricted stock units | $ 117 | $ 89 | $ 70 |
| Employee stock purchase plan | 23 | 18 | 19 |
| Total | $ 140 | $ 107 | $ 89 |

***Equity Compensation Plan***

The 2021 Equity Incentive Plan (the "2021 EIP") provides for the grant of restricted stock awards, restricted stock unit awards and other stock-based awards. The maximum aggregate number of shares of common stock that are available for issuance under the 2021 EIP is 11,000,000.

Following is a reconciliation of the shares of common stock available to be issued under the 2021 EIP as of August 31, 2026:

| | Shares Available for Grant |
|---|---|
| Balance as of August 31, 2025 | 7,135,170 |
| Restricted stock units granted, net of forfeitures[(1)] | (542,142) |
| Balance as of August 31, 2026 | 6,593,028 |

(1) Represents the maximum number of shares of common stock that can be issued based on the achievement of certain performance criteria.

***Restricted Stock Units***

Certain key employees have been granted time-based, performance-based and market-based restricted stock units. The time-based restricted stock units granted generally vest on a graded vesting schedule over three years. The performance-based restricted stock units generally vest on a cliff vesting schedule over three years and up to a maximum of 200%, depending on the specified performance condition and the level of achievement obtained. The performance-based restricted stock units have a vesting condition that is based upon the Company's cumulative adjusted core earnings per share during the performance period.

The market-based restricted stock units generally vest on a cliff vesting schedule over three years and up to a maximum of 200%, depending on the specified performance condition and the level of achievement obtained. The market-based restricted stock units have a vesting condition that is tied to the Company's total shareholder return based on the Company's stock performance in relation to the companies in the Standard and Poor's (S&P) Super Composite Technology Hardware and Equipment Index excluding the Company.

The following table summarizes restricted stock units activity from August 31, 2025 through August 31, 2026:

| | Shares | Weighted-Average Grant-Date Fair Value |
|---|---|---|
| Outstanding as of August 31, 2025 | 2,317,754 | $ 115.06 |
| Changes during the period | | |
| Shares granted[1] | 637,500 | $ 224.12 |
| Shares vested | (1,121,753) | $ 87.81 |
| Shares forfeited | (95,358) | $ 123.28 |
| Outstanding as of August 31, 2026 | 1,738,143 | $ 172.20 |

(1) For those shares of common stock granted that are based on the achievement of certain performance criteria, the amount represents the maximum number of shares of common stock that can vest. During the fiscal year ended August 31, 2026, the Company awarded approximately 0.4 million time-based restricted stock units, 0.1 million performance-based restricted stock units and 0.1 million market-based restricted stock units based on target performance criteria.

The following table represents the restricted stock units stock-based compensation information for the periods indicated (in millions):

| | Fiscal Year Ended August 31, | | |
|---|---|---|---|
| | 2026 | 2025 | 2024 |
| Fair value of restricted stock units vested | $ 99 | $ 91 | $ 85 |
| Tax benefit for stock compensation expense[1] | $ 4 | $ 2 | $ 3 |
| Unrecognized stock-based compensation expense – restricted stock units | $ 63 | | |
| Remaining weighted-average period for restricted stock units expense | 1.3 years | | |

(1) Classified as income tax expense within the Consolidated Statements of Operations.

***Employee Stock Purchase Plan***

The maximum aggregate number of shares of common stock available for issuance under the 2011 Employee Stock Purchase Plan (the "ESPP") is 23,000,000.

Employees are eligible to participate in the ESPP after 90 days of employment with the Company. The ESPP permits eligible employees to purchase common stock through payroll deductions, which may not exceed 10% of an employee's compensation, as defined in the ESPP, at a price equal to 85% of the fair value of the common stock at the beginning or end of the offering period, whichever is lower. The ESPP is intended to qualify under Section 423 of the Internal Revenue Code. As of August 31, 2026, 8,382,115 shares of common stock remained available for issue under the 2011 ESPP.

The fair value of shares of common stock issued under the ESPP was estimated on the commencement date of each offering period using the Black-Scholes option pricing model. The following weighted-average assumptions were used in the model for each respective period:

| | Fiscal Year Ended August 31, | | |
|---|---|---|---|
| | 2026 | 2025 | 2024 |
| Expected dividend yield | 0.1 % | 0.1 % | 0.1 % |
| Risk-free interest rate | 4.0 % | 4.9 % | 5.4 % |
| Expected volatility[1] | 40.6 % | 39.1 % | 34.1 % |
| Expected life | 0.5 years | 0.5 years | 0.5 years |

(1) The expected volatility was estimated using the historical volatility derived from the Company's common stock.

***Dividends***

The following table sets forth certain information relating to the Company's cash dividends declared to common stockholders during fiscal years 2026 and 2025:

| (in millions, except for per share data) | Dividend Declaration Date | Dividend per Share | Total of Cash Dividends Declared | Date of Record for Dividend Payment | Dividend Cash Payment Date |
|---|---|---|---|---|---|
| **Fiscal Year 2026** | October 16, 2025 | $ 0.08 | $ 9 | November 17, 2025 | December 2, 2025 |
| | January 22, 2026 | $ 0.08 | $ 9 | February 17, 2026 | March 3, 2026 |
| | April 23, 2026 | $ 0.08 | $ 8 | May 15, 2026 | June 2, 2026 |
| | July 16, 2026 | $ 0.08 | $ 8 | August 14, 2026 | September 2, 2026 |
| **Fiscal Year 2025** | October 17, 2024 | $ 0.08 | $ 9 | November 15, 2024 | December 3, 2024 |
| | January 23, 2025 | $ 0.08 | $ 8 | February 18, 2025 | March 4, 2025 |
| | April 16, 2025 | $ 0.08 | $ 9 | May 15, 2025 | June 3, 2025 |
| | July 17, 2025 | $ 0.08 | $ 9 | August 15, 2025 | September 3, 2025 |

***Common Stock Outstanding***

The following represents the common stock outstanding for the fiscal year ended:

| | Fiscal Year Ended August 31, | | |
|---|---|---|---|
| | 2026 | 2025 | 2024 |
| Common stock outstanding: | | | |
| Beginning balances | 107,480,895 | 113,744,167 | 131,294,422 |
| Shares issued under employee stock purchase plan | 383,194 | 593,727 | 628,960 |
| Vesting of restricted stock | 1,121,753 | 1,117,182 | 1,802,380 |
| Purchases of treasury stock under employee stock plans | (319,406) | (330,256) | (537,318) |
| Treasury shares purchased | (4,190,651) | (7,643,925) | (19,444,277) |
| Ending balances | 104,475,785 | 107,480,895 | 113,744,167 |

*Treasury Shares Purchased*

The Company repurchases shares of its common stock under share repurchase programs authorized by the Company's Board of Directors. The following Board approved share repurchase programs were executed through a combination of accelerated share repurchase ("ASR") agreements and open market transactions (in millions):

| | Board Approval Date | Amount Authorized | Shares Repurchased | Total Cash Utilized | Remaining Authorization | Authorization Completion Date |
|---|---|---|---|---|---|---|
| Amended 2023 Share Repurchase Program | Q1 FY 2024 | $ 2,500 | 20.4 | $ 2,500 | $ — | Q1 FY 2025 |
| 2025 Share Repurchase Program | Q1 FY 2025 | $ 1,000 | 6.6 | $ 1,000 | $ — | Q4 FY 2025 |
| 2026 Share Repurchase Program | Q4 FY 2025 | $ 1,000 | 4.0 | $ 1,000 | $ — | Q4 FY 2026 |
| 2027 Share Repurchase Program[(1)] | Q4 FY 2026 | $ 1,500 | 1.9 | $ 602 | $ 898 | |

(1) As of August 31, 2026, 0.2 million shares of common stock had been repurchased for $60 million and $1.4 billion remains available under the 2027 Share Repurchase Program. As of October 20, 2026, 1.9 million shares of common stock had been repurchased for $602 million and $898 million remained available under the 2027 Share Repurchase Program.

Under ASR agreements, the Company makes payments to the participating financial institutions and receives an initial delivery of shares of common stock. The final number of shares of common stock delivered upon settlement of the ASR agreements is determined based on a discount to the volume weighted average price of the Company's common stock during the term of the agreements. The initial delivery and final delivery of shares of common stock, results in an immediate reduction of the outstanding shares of common stock used to calculate the weighted-average common shares outstanding for basic and diluted earnings per share.

The terms of ASR agreements, structured as outlined above, were as follows (in millions, except average price):

| Agreement Execution Date | Agreement Settlement Date | Agreement Amount | Initial Shares Delivered | Additional Shares Delivered | Total Shares Delivered | Average Price Paid Per Share |
|---|---|---|---|---|---|---|
| Q1 FY 2024 | Q1 FY 2024 | $ 500 | 3.3 | 0.6 | 3.9 | $ 128.61 |
| Q4 FY 2024 | Q1 FY 2025 | $ 555 | 4.2 | 1.0 | 5.2 | $ 107.08 |
| Q2 FY 2025 | Q3 FY 2025 | $ 310 | 1.8 | 0.2 | 2.0 | $ 154.44 |
| Q3 FY 2025 | Q4 FY 2025 | $ 309 | 1.8 | 0.0 | 1.8 | $ 171.91 |
| Q1 FY 2026 | Q2 FY 2026 | (1) $ 45 | 0.2 | 0.0 | 0.2 | $ 209.67 |
| Q2 FY 2026 | Q3 FY 2026 | (2) $ 200 | 0.8 | 0.0 | 0.8 | $ 246.29 |
| Q1 FY 2027 | Q2 FY 2027 | $ 281 | 0.8 | (3) | (3) | $ 304.41 |

(1) In October 2025, the Company entered into ASR agreements to repurchase $45 million, excluding excise tax, of the Company's common stock. Under the ASR agreements, the Company made payments of $45 million to participating financial institutions and received an initial delivery of shares of common stock. In December 2025, the ASR transaction was completed and the final delivery of shares of common stock was received.

(2) In December 2025, the Company entered into ASR agreements to repurchase $200 million, excluding excise tax, of the Company's common stock. Under the ASR agreements, the Company made payments of $200 million to participating financial institutions and received an initial delivery of shares of common stock. In March 2026, the ASR transaction was completed and the final delivery of shares of common stock was received.

(3) In October 2026, the Company entered into ASR agreements to repurchase $281 million, excluding excise tax, of the Company's common stock. Under the ASR agreements, the Company made payments of $281 million to participating financial institutions and received an initial delivery of shares of common stock. The delivery of any remaining shares of common stock will occur at the final settlement of the transactions under the ASR agreements.

In addition, the Company repurchased shares of its common stock through the open market as follows (in millions):

| | Fiscal Year Ended August 31, | | | | | |
|---|---|---|---|---|---|---|
| | 2026 | | 2025 | | 2024 | |
| | Shares | Cost | Shares | Cost | Shares | Cost |
| Open market share repurchases(1) | 3.2 | $ 815 | 2.8 | $ 377 | 11.3 | $ 1,445 |

(1) As of October 20, 2026, 1.1 million shares of common stock had been repurchased for $321 million through open market transactions under the 2027 Share Repurchase Program.

*Warrants*

On December 27, 2024, the Company issued a warrant (the "Warrant") to Amazon.com NV Investment Holdings LLC ("Warrantholder") to acquire up to 1,158,539 ordinary shares of the Company ("Warrant Shares") at an initial exercise price of $137.7671 per share, which is the preceding 30 trading day VWAP. The Warrant allows for cashless exercise and expires December 27, 2031. The Warrant Shares are subject to vesting for payments for purchased products and services over the seven-year Warrant term, with 59,582 of the Warrant Shares having vested upon issuance.

Upon the consummation of an acquisition transaction (as defined in the Warrant), subject to certain exceptions, the unvested portion of the Warrant will vest in full. So long as the Warrant is unexercised, the Warrant does not entitle the Warrantholder to any voting rights or any other common stockholder rights. The exercise price and the number of Warrant Shares are subject to customary anti-dilution adjustments.

The estimated fair value of the Warrant was determined as of the issuance date, using the Black-Scholes option pricing model. The following assumptions were used in the model:

| | December 27, 2024 |
|---|---|
| Stock price | $ 145.92 |
| Exercise price | $ 137.77 |
| Expected life | 7.0 years |
| Expected volatility[1] | 34.4 % |
| Risk-free interest rate | 4.5 % |

(1) The expected volatility was estimated using the historical volatility derived from the Company's common stock.

As of August 31, 2026, 59,582 Warrant Shares have vested and remain unexercised.

**13. Concentration of Risk and Segment Data**

***Concentration of Risk***

Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash and cash equivalents and trade receivables. The Company maintains cash and cash equivalents with various domestic and foreign financial institutions. Deposits held with the financial institutions may exceed the amount of insurance provided on such deposits but may generally be redeemed upon demand. The Company performs periodic evaluations of the relative credit standing of the financial institutions and attempts to limit exposure with any one institution. For trade receivables, the Company performs ongoing credit evaluations of its customers and generally does not require collateral. The Company maintains an allowance for expected credit losses on trade receivables.

Sales of the Company's products are concentrated among specific customers. For fiscal year 2026, the Company's five largest customers accounted for approximately 37% of its net revenue and 76 customers accounted for approximately 90% of its net revenue. As the Company is a provider of manufacturing services and solutions and products are built based on customer specifications, it is impracticable to provide revenues from external customers for each product and service. Sales to the following customers that accounted for 10% or more of the Company's net revenues, expressed as a percentage of consolidated net revenue, and the percentage of accounts receivable for the customers, were as follows:

| | Percentage of Net Revenue Fiscal Year Ended August 31, | | | Percentage of Accounts Receivable as of August 31, | |
|---|---|---|---|---|---|
| | 2026 | 2025 | 2024 | 2026 | 2025 |
| Customer A [1] | 20 % | 16 % | * | 33 % | 24 % |
| Customer B [2] | * | * | 11 % | * | * |

* Amount was less than 10% of total.
(1) Sales to this customer were reported primarily in the Intelligent Infrastructure segment.
(2) Sales to this customer were reported in the Connected Living and Digital Commerce segment.

The Company procures components from a broad group of suppliers. Some of the products manufactured by the Company require one or more components that are available from only a single source.

***Segment Data***

Operating segments are defined as components of an enterprise that engage in business activities from which they may earn revenues and incur expenses; for which separate financial information is available; and whose operating results are regularly reviewed by the chief operating decision maker ("CODM"), our Chief Executive Officer. The CODM regularly reviews net revenue by segment, segment income, and segment income margin, including prior period comparison and forecasted segment results, to assess the performance of the individual segments and make decisions about resources to be allocated to the segments. Asset information by segment is not reported internally or otherwise regularly reviewed by the CODM.

The Company derives its revenue from providing comprehensive electronics design, production and product management services. The Company's operating segments consist of three segments – Regulated Industries, Intelligent Infrastructure, and Connected Living and Digital Commerce, which are also the Company's reportable segments.

The Regulated Industries segment is focused on regulated markets and includes revenues from customers primarily in the automotive and transportation, healthcare and packaging, and renewable and energy infrastructure industries. The Intelligent Infrastructure segment is focused on the modern digital ecosystem including artificial intelligence ("AI") infrastructure and includes revenues from customers primarily in the capital equipment, cloud and data center infrastructure, and networking and communications industries. The Connected Living and Digital Commerce segment is focused on digitalization and automation, including warehouse automation and robotics, and includes revenues from customers primarily in the connected living and digital commerce industries. The segments are organized based on the economic profiles of the services performed, including manufacturing capabilities, market strategy, margins, return on capital, and risk profiles.

Beginning September 1, 2026, the Company's Connected Living and Digital Commerce segment was renamed to Intelligent Devices and Robotics to better reflect the evolution of the business, including the Company's increased emphasis on automation and robotic capabilities and a strategic shift towards more highly complex, engineered solutions. The Intelligent Devices and Robotics segment is focused on digitalization and automation, including warehouse automation and robotics, and includes revenues from customers primarily in the connected living and digital commerce and robotics industries. The name change did not impact the composition of the Company's reportable segments or the financial information reported for those segments.

Net revenue for the operating segments is attributed to the segment in which the service is performed. An operating segment's performance is evaluated based on its pre-tax operating contribution, or segment income. Segment income is defined as net revenue less segment expenses, which includes cost of revenue, segment selling, general and administrative expenses, segment research and development expenses and an allocation of corporate manufacturing expenses and selling, general and administrative expenses. Segment income does not include amortization of intangibles, stock-based compensation expense and related charges, restructuring, severance and related charges, distressed customer charges, loss on disposal of subsidiaries, settlement of receivables and related charges, impairment of notes receivable and related charges, goodwill impairment charges, business interruption and impairment charges, net, (gain) loss from the divestiture of businesses, acquisition and divestiture related charges, loss on debt extinguishment, (gain) loss on securities, income (loss) from discontinued operations, gain (loss) on sale of discontinued operations, other expense (excluding certain components of net periodic benefit cost), interest expense, net, income tax expense, or adjustment for net income (loss) attributable to noncontrolling interests. Segment income margin is defined as segment income divided by net revenue. Transactions between operating segments are generally recorded at amounts that approximate those at which we would transact with third parties.

The following tables set forth operating segment information (in millions):

| | Fiscal Year Ended August 31, | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 2026 | | | | 2025 | | | | 2024 | | | |
| | Regulated Industries | Intelligent Infrastructure | Connected Living and Digital Commerce | Total | Regulated Industries | Intelligent infrastructure | Connected Living and Digital Commerce | Total | Regulated Industries | Intelligent Infrastructure | Connected Living and Digital Commerce | Total |
| Point in time | $ 530 | $ 10,054 | $1,964 | $12,548 | $ 477 | $ 6,299 | $1,727 | $ 8,503 | $ 553 | $ 4,464 | $3,393 | $ 8,410 |
| Over time | 12,164 | 7,818 | 3,424 | 23,406 | 11,402 | 6,018 | 3,879 | 21,299 | 11,708 | 4,733 | 4,032 | 20,473 |
| Net revenue | $12,694 | $ 17,872 | $5,388 | $35,954 | $11,879 | $ 12,317 | $5,606 | $29,802 | $12,261 | $ 9,197 | $7,425 | $28,883 |
| Segment expenses | $11,995 | $ 16,803 | $5,087 | $33,885 | $11,236 | $ 11,653 | $5,293 | $28,182 | $11,606 | $ 8,728 | $6,961 | $27,295 |
| Segment income | $ 699 | $ 1,069 | $ 301 | $ 2,069 | $ 643 | $ 664 | $ 313 | $ 1,620 | $ 655 | $ 469 | $ 464 | $ 1,588 |
| Segment income margin | 5.5 % | 6.0 % | 5.6 % | 5.8 % | 5.4 % | 5.4 % | 5.6 % | 5.4 % | 5.3 % | 5.1 % | 6.2 % | 5.5 % |

| | Fiscal Year Ended August 31, | | |
|---|---|---|---|
| | 2026 | 2025 | 2024 |
| Segment income | $ 2,069 | $ 1,620 | $ 1,588 |
| Reconciling items: | | | |
| Amortization of intangibles | (89) | (62) | (40) |
| Stock-based compensation expense and related charges | (140) | (107) | (89) |
| Restructuring, severance and related charges[1] | (97) | (181) | (296) |
| Business interruption and impairment charges, net[2] | — | (8) | (16) |
| (Loss) gain from the divestiture of businesses[3] | (1) | (53) | 942 |
| Acquisition and divestiture related charges[4] | (34) | (20) | (70) |
| Loss on securities[5] | — | (46) | — |
| Other expense (net of periodic benefit cost) | (119) | (104) | (95) |
| Interest expense, net | (181) | (147) | (173) |
| Income before income tax | $ 1,408 | $ 892 | $ 1,751 |

(1) Charges recorded during the fiscal year ended August 31, 2026, relate to the targeted restructuring activities to optimize the Company's cost structure and improve operational efficiencies. Charges recorded during the fiscal years ended August 31, 2025 and 2024, primarily related to the 2025 Restructuring Plan and 2024 Restructuring Plan, respectively.

(2) Charges recorded during the fiscal year ended August 31, 2025, related primarily to costs associated with damage from Hurricanes Helene and Milton, which impacted our operations in St. Petersburg, Florida, and Asheville and Hendersonville, North Carolina. Charges recorded during the fiscal year ended August 31, 2024, related to costs associated with product quality liabilities. Charges recorded during the fiscal years ended August 31, 2025, and 2024, are classified as a component of cost of revenue and selling, general and administrative expenses in the Consolidated Statements of Operations.

(3) Charges recorded during the fiscal year ended August 31, 2025, related primarily to a pre-tax loss of $97 million recognized for the divestiture of the Company's operations in Italy. The Company completed the divestiture of the Mobility Business and recorded a pre-tax gain of $942 million during the fiscal year ended August 31, 2024. Certain post-closing adjustments were realized in March 2025, which resulted in the recognition of a $54 million pre-tax gain during the fiscal year ended August 31, 2025.

(4) Charges recorded during the fiscal year ended August 31, 2026, include $8 million of gains on forward foreign exchange contracts in connection with the acquisition of Hanley.

(5) Charges recorded during the fiscal year ended August 31, 2025, related to an impairment of an investment in Preferred Stock.

The Company operates in approximately 30 countries worldwide. For geographical reporting, sales to unaffiliated customers are attributed to the Company location that maintains the customer relationship and transacts the external sale. Long-lived assets consist of property, plant and equipment, net and right-of-use assets and are attributed to the Company location in which they are located. The following tables set forth net revenue and long-lived asset information where individual countries accounted for 10% or more of the total, for the periods indicated (in millions):

| | At and For the Fiscal Year Ended August 31, | | | | | |
|---|---|---|---|---|---|---|
| | 2026 | | 2025 | | 2024 | |
| | Net Revenue | Long-Lived Assets | Net Revenue | Long-Lived Assets | Net Revenue | Long-Lived Assets |
| Mexico | $ 7,205 | $ 488 | $ 5,689 | $ 514 | $ 5,872 | $ 647 |
| Malaysia | 4,376 | 431 | 3,644 | 358 | * | 352 |
| China | 4,082 | 544 | 4,196 | 635 | 4,810 | 736 |
| Singapore | * | * | * | * | 4,486 | * |
| Other | 10,617 | 1,405 | 8,829 | 1,170 | 8,668 | 1,074 |
| Total Foreign | 26,280 | 2,868 | 22,358 | 2,677 | 23,836 | 2,809 |
| U.S. | 9,674 | 751 | 7,444 | 632 | 5,047 | 575 |
| Total | $ 35,954 | $ 3,619 | $ 29,802 | $ 3,309 | $ 28,883 | $ 3,384 |

* Amount was less than 10% of total.

**14. Restructuring, Severance and Related Charges**

The following is a summary of the Company's restructuring, severance and related charges (in millions):

| | Fiscal Year Ended August 31, | | |
|---|---|---|---|
| | 2026[1] | 2025[2] | 2024[3] |
| Employee severance and benefit costs | $ 44 | $ 58 | $ 177 |
| Lease costs | 4 | 6 | 2 |
| Asset write-off costs | 35 | 53 | 79 |
| Other costs | 14 | 64 | 38 |
| Total restructuring, severance and related charges[4] | $ 97 | $ 181 | $ 296 |

(1) Primarily relates to targeted restructuring activities to optimize our cost structure and improve operational efficiencies.
(2) Primarily related to the 2025 Restructuring Plan.
(3) Primarily related to the 2024 Restructuring Plan.
(4) Except for asset write-off costs, all restructuring, severance and related charges are cash costs.

The following table presents the Company's restructuring, severance, and related charges disaggregated by segment (in millions):

| | Fiscal Year Ended August 31, | | |
|---|---|---|---|
| | 2026 | 2025 | 2024 |
| **Total restructuring, severance and related charges:** | | | |
| Regulated Industries | $ 57 | $ 80 | $ 75 |
| Intelligent Infrastructure | 10 | 34 | 69 |
| Connected Living and Digital Commerce | 30 | 21 | 84 |
| Non-allocated charges | — | 46 | 68 |
| Total | $ 97 | $ 181 | $ 296 |

The table below summarizes the Company's liability activity during the fiscal year ended August 31, 2026 (in millions):

| | Employee Severance and Benefit Costs | Lease Costs | Asset Write-off Costs | Other Related Costs | Total |
|---|---|---|---|---|---|
| Balance as of August 31, 2025 | $ 16 | $ — | $ — | $ 17 | $ 33 |
| Restructuring related charges | 44 | 4 | 35 | 14 | 97 |
| Asset write-off charge and other non-cash activity | — | — | (35) | (12) | (47) |
| Cash payments | (50) | (4) | — | (15) | (69) |
| Balance as of August 31, 2026 | $ 10 | $ — | $ — | $ 4 | $ 14 |

***2025 Restructuring Plan***

On September 24, 2024, the Company's Board of Directors approved a restructuring plan to align our support infrastructure to further optimize organizational effectiveness. This action includes headcount reductions across our Selling, General, and Administrative ("SG&A") and manufacturing cost base and capacity realignment (the "2025 Restructuring Plan").

The 2025 Restructuring Plan, totaling approximately $200 million in pre-tax restructuring and other related costs, was substantially complete as of August 31, 2026.

***2024 Restructuring Plan***

On September 26, 2023, the Company's Board of Directors approved a restructuring plan to (i) realign the Company's cost base for stranded costs associated with the Company's sale and realignment of the Mobility Business and (ii) optimize the Company's global footprint. This action includes headcount reductions across our SG&A cost base and capacity realignment (the "2024 Restructuring Plan").

The 2024 Restructuring Plan, totaling approximately $300 million in pre-tax restructuring and other related costs, was substantially complete as of August 31, 2024.

**15. Income Taxes**

***Provision for Income Taxes***

Income (loss) before income tax expense is summarized below (in millions):

| | Fiscal Year Ended August 31, | | |
|---|---|---|---|
| | 2026 | 2025 | 2024 |
| Domestic | $ (18) | $ (255) | $ (366) |
| Foreign | 1,426 | 1,147 | 2,117 |
| Total | $ 1,408 | $ 892 | $ 1,751 |

Income tax expense (benefit) is summarized below (in millions):

| | Fiscal Year Ended August 31, | | |
|---|---|---|---|
| | 2026 | 2025 | 2024 |
| Current: | | | |
| Federal | $ — | $ (16) | $ — |
| State | 22 | 15 | 5 |
| Foreign | 365 | 356 | 442 |
| Total current | 387 | 355 | 447 |
| Deferred: | | | |
| Federal | (16) | (15) | 12 |
| State | 3 | (5) | (2) |
| Foreign | (6) | (100) | (94) |
| Total deferred | (19) | (120) | (84) |
| Total income tax expense | $ 368 | $ 235 | $ 363 |

The Company adopted ASU 2023-09, Income Taxes (Topic 740), prospectively for the fiscal year ended August 31, 2026. A reconciliation of the U.S. federal statutory income tax rate to the Company's effective income tax rate, pursuant to the disclosure requirements of ASU 2023-09, is summarized below (in millions, except percentages):

| | Fiscal Year Ended August 31, 2026 | |
|---|---|---|
| | Amount | Percent |
| U.S. federal statutory income tax rate | $ 296 | 21.0 % |
| State and local income taxes, net of federal income tax effect[(1)] | 20 | 1.4 |
| Foreign tax effects | | |
| China | | |
| Statutory tax rate difference | 19 | 1.3 |
| Withholding taxes | 40 | 2.9 |
| Other | (8) | (0.6) |
| India | 19 | 1.4 |
| Malaysia | | |
| Tax incentives | (60) | (4.2) |
| Nondeductible interest | 50 | 3.5 |
| Other | 5 | 0.3 |
| Switzerland | | |
| Statutory tax rate difference | (21) | (1.5) |
| Other foreign jurisdictions | (21) | (1.5) |
| Effect of cross-border tax laws | | |
| Global Intangible Low-Taxed Income, net of foreign tax credits | 38 | 2.7 |
| Tax credits | | |
| Research and development tax credits | (68) | (4.8) |
| Changes in unrecognized tax benefits | 47 | 3.4 |
| Other adjustments | 12 | 0.8 |
| Effective income tax rate | $ 368 | 26.1 % |

(1) State taxes in California and Oregon made up the majority of the tax effect in this category.

A reconciliation of the U.S. federal statutory income tax rate to the Company's effective income tax rate, prior to the adoption of ASU 2023-09, is summarized below:

| | Fiscal Year Ended August 31, | |
|---|---|---|
| | 2025 | 2024 |
| U.S. federal statutory income tax rate | 21.0 % | 21.0 % |
| State income taxes, net of federal tax benefit | 0.6 | (0.3) |
| Impact of foreign tax rates | (2.0) | 0.1 |
| Permanent differences | (0.3) | 0.5 |
| Income tax credits | (1.7) | (0.7) |
| Valuation allowance | 1.0 | 3.5 |
| Equity compensation | 1.1 | (0.4) |
| Impact of intercompany charges and dividends | 1.9 | (0.7) |
| Global Intangible Low-Taxed Income | 1.4 | 1.9 |
| Change in indefinite reinvestment assertion | 0.3 | 0.4 |
| Divestiture of businesses | 2.3 | (5.9) |
| Other, net | 0.8 | 1.3 |
| Effective income tax rate | 26.4 % | 20.7 % |

The Company has been granted tax incentives for various subsidiaries in Malaysia, Singapore, Vietnam, Brazil, and Israel, which primarily expire at various dates through fiscal year 2030 and are subject to certain conditions with which the Company expects to comply. Tax incentives resulted in a tax benefit of approximately $77 million ($0.73 per basic weighted average shares of common stock outstanding), $75 million ($0.68 per basic weighted average shares of common stock outstanding) and $54 million ($0.44 per basic weighted average shares of common stock outstanding) during the fiscal years ended August 31, 2026, 2025, and 2024, respectively.

The divestiture of businesses change during the fiscal years ended August 31, 2025 and 2024, related primarily to the divestiture of the Company's operations in Italy and the divestiture of the Mobility Business, respectively.

Income taxes paid, net of refunds received, pursuant to the disclosure requirements of ASU 2023-09, is summarized below (in millions):

| | Fiscal Year Ended August 31, 2026 |
|---|---|
| Federal | $ 18 |
| State | 19 |
| Foreign | |
| China | 156 |
| India | 40 |
| Mexico | 36 |
| Other | 82 |
| Total income taxes paid, net of refunds received | $ 351 |

The Company made income tax payments, net of refunds received, of $330 million and $502 million for the fiscal years ending August 31, 2025, and 2024, respectively.

***Deferred Tax Assets and Liabilities***

Significant components of the deferred tax assets and liabilities are summarized below (in millions):

| | August 31, 2026 | August 31, 2025 |
|---|---|---|
| **Deferred tax assets:** | | |
| Net operating loss carryforwards | $ 220 | $ 227 |
| Inventories | 48 | 28 |
| Accrued expenses | 162 | 147 |
| Property, plant and equipment | 79 | 34 |
| Tax credits | 82 | 27 |
| Capital loss carryforwards | 19 | 32 |
| Revenue recognition | 58 | 49 |
| Operating and finance lease liabilities | 13 | 35 |
| Other | 49 | 64 |
| Total deferred tax assets before valuation allowances | 730 | 643 |
| Less valuation allowances | (402) | (400) |
| Net deferred tax assets | $ 328 | $ 243 |
| **Deferred tax liabilities:** | | |
| Unremitted earnings of foreign subsidiaries | $ 67 | $ 38 |
| Intangible assets | 91 | 49 |
| Operating lease assets | 104 | 91 |
| Other | 32 | 4 |
| Total deferred tax liabilities | $ 294 | $ 182 |
| **Net deferred tax assets** | $ 34 | $ 61 |

Based on the Company's historical operating income, projection of future taxable income, scheduled reversal of taxable temporary differences, and tax planning strategies, management believes it is more likely than not that the Company will realize the benefit of its deferred tax assets, net of valuation allowances recorded.

As of August 31, 2026, the Company intends to indefinitely reinvest the remaining earnings from its foreign subsidiaries for which a deferred tax liability has not already been recorded. The estimated amount of the unrecognized deferred tax liability on these reinvested earnings was approximately $0.1 billion.

***Tax Carryforwards***

The amount and expiration dates of income tax net operating loss carryforwards, tax credit carryforwards, and tax capital loss carryforwards, which are available to reduce future taxes, if any, as of August 31, 2026, are as follows (in millions):

| | Last Fiscal Year of Expiration | Amount |
|---|---|---|
| Income tax net operating loss carryforwards:[(1)] | | |
| Federal | 2037 or indefinite | $ 156 |
| State | 2046 or indefinite | $ 46 |
| Foreign | 2036 or indefinite | $ 647 |
| Tax credit carryforwards:[(1)] | | |
| Federal | 2046 | $ 71 |
| State | 2041 or indefinite | $ 7 |
| Tax capital loss carryforwards: | | |
| Federal | 2031 | $ 68 |

(1) Net of unrecognized tax benefits.

***Unrecognized Tax Benefits***

Reconciliation of the unrecognized tax benefits is summarized below (in millions):

| | Fiscal Year Ended August 31, | | |
|---|---|---|---|
| | 2026 | 2025 | 2024 |
| Beginning balance | $ 142 | $ 168 | $ 257 |
| Additions for tax positions of prior years[1] | 27 | 8 | 19 |
| Reductions for tax positions of prior years | (1) | (4) | (21) |
| Additions for tax positions related to current year[2] | 39 | 14 | 22 |
| Additions related to acquired entities | 9 | 5 | — |
| Divestiture of businesses | — | — | (49) |
| Reductions from lapses in statutes of limitations[3] | (10) | (36) | (2) |
| Settlements[4] | — | (13) | (58) |
| Foreign exchange rate adjustment | 5 | — | — |
| Ending balance | $ 211 | $ 142 | $ 168 |
| Unrecognized tax benefits that would affect the effective tax rate (if recognized) | $ 136 | $ 89 | $ 94 |

(1) The additions for the fiscal year ended August 31, 2026, primarily related to taxation of intercompany transactions and entitlement to tax credits.
(2) The additions for the fiscal years ended August 31, 2026, 2025 and 2024 primarily related to taxation of certain intercompany transactions.
(3) The reductions from lapses in statutes of limitations for the fiscal year ended August 31, 2025, primarily related to intercompany transactions and entitlement to tax credits.
(4) Settlements for the fiscal year ended August 31, 2024, primarily related to the settlement of a U.S. audit.

The Company recognizes interest and penalties related to unrecognized tax benefits in income tax expense. The Company's accrued interest and penalties were approximately $35 million and $24 million as of August 31, 2026, and 2025, respectively. The Company recognized interest and penalties of approximately $8 million, $2 million and ($14 million) during the fiscal years ended August 31, 2026, 2025, and 2024, respectively.

The Company is no longer subject to U.S. federal tax examinations for fiscal years ended before August 31, 2022. In major non-U.S. and state jurisdictions, the Company is no longer subject to income tax examinations for fiscal years ended before August 31, 2016, and August 31, 2009, respectively.

**16. Business Acquisitions and Divestitures**

***Acquisitions***

*Fiscal Year 2026*

On January 2, 2026, the Company completed the acquisition of Hanley Energy Group ("Hanley") for cash consideration transferred of $752 million. Pursuant to the purchase agreement, the Company recorded the estimated fair value of contingent consideration obligations subject to achieving future revenue thresholds. Hanley is a provider of energy management and critical power solutions serving the data center infrastructure market. The acquisition will help expand Jabil's rack-level data center infrastructure capabilities and solutions.

The acquisition of Hanley was accounted for as a business combination using the acquisition method of accounting. Assets acquired of $896 million, including $369 million in identifiable intangible assets and $339 million in goodwill, and liabilities assumed of $144 million were recorded at their estimated fair values as of the acquisition date. The preliminary estimates and measurements, primarily related to the fair value of related tax attributes, are subject to change during the measurement period as the Company receives final information and completes its analysis. The excess of the purchase price over the fair value of the acquired assets and assumed liabilities is recorded to goodwill and was fully allocated to the Intelligent Infrastructure segment. Goodwill is primarily attributable to expected synergies in data center power management. The majority of the goodwill is currently not expected to be deductible for income tax purposes. The results of operations were included in the Company's consolidated financial results beginning on January 2, 2026. Pro forma information has not been provided as the acquisition of Hanley is not deemed to be significant.

On September 1, 2025, the Company completed the acquisition of Rebound Technologies Group Holdings Limited ("Rebound Technologies") for cash consideration transferred of $133 million. Rebound Technologies is a global supply chain service provider headquartered in the United Kingdom offering end-to-end solutions including global sourcing, data driven analytics, proactive shortage management and obsolescence strategies.

The acquisition of Rebound Technologies was accounted for as a business combination using the acquisition method of accounting. Assets acquired of $176 million, including $48 million in identifiable intangible assets and $44 million in goodwill, and liabilities assumed of $43 million were recorded at their estimated fair values as of the acquisition date. The excess of the purchase price over the fair value of the acquired assets and assumed liabilities was recorded to goodwill and was fully allocated to the Intelligent Infrastructure segment. The majority of the goodwill is currently not expected to be deductible for income tax purposes. The results of operations were included in the Company's consolidated financial results beginning on September 1, 2025. Pro forma information has not been provided as the acquisition of Rebound Technologies is not deemed to be significant.

*Fiscal Year 2025*

On February 3, 2025, the Company completed the acquisition of Pharmaceutics International, Inc. ("Pii") for cash consideration transferred of $309 million. Pii is a contract development and manufacturing organization specializing in early stage, clinical, and commercial volume aseptic filling, lyophilization, and oral solid dose manufacturing. The capabilities acquired relate to the Company's existing Regulated Industries service offerings, which includes the development and commercial production of auto-injectors, pen injectors, inhalers, and on-body pumps.

The acquisition of Pii was accounted for as a business combination using the acquisition method of accounting. Assets acquired of $358 million, including $149 million in identifiable intangible assets and $142 million in goodwill, and liabilities assumed of $49 million were recorded at their estimated fair values as of the acquisition date. The excess of the purchase price over the fair value of the acquired assets and assumed liabilities was recorded to goodwill and was fully allocated to the Regulated Industries segment. Goodwill is primarily attributable to expected synergies enabling comprehensive support for customers in drug development, clinical trials, and product commercialization at scale. The majority of the goodwill is currently not expected to be deductible for income tax purposes. The results of operations were included in the Company's consolidated financial results beginning on February 3, 2025. Pro forma information has not been provided as the acquisition of Pii is not deemed to be significant.

On October 1, 2024, the Company completed the acquisition of Mikros Technologies LLC ("Mikros Technologies") for consideration transferred of $63 million. Mikros Technologies is a leader in the engineering and manufacturing of liquid cooling solutions for thermal management.

The acquisition of Mikros Technologies was accounted for as a business combination using the acquisition method of accounting. Assets acquired of $63 million, including $40 million in identifiable intangible assets and $17 million in goodwill, were recorded at their estimated fair values as of the acquisition date. The excess of the purchase price over the fair value of the acquired assets and assumed liabilities was recorded to goodwill and was fully allocated to the Intelligent Infrastructure segment. The majority of the goodwill is currently expected to be deductible for income tax purposes. The results of operations were included in the Company's consolidated financial results beginning on October 1, 2024. Pro forma information has not been provided as the acquisition of Mikros Technologies is not deemed to be significant.

*Fiscal Year 2024*

On November 1, 2023, the Company completed the acquisition of ProcureAbility Inc. (“ProcureAbility”) for approximately $60 million in cash. ProcureAbility is a procurement services provider specializing in technology-enabled advisory, managed services, digital, staffing, and recruiting solutions.

The acquisition of ProcureAbility was accounted for as a business combination using the acquisition method of accounting. Assets acquired of $87 million, including $40 million in identifiable intangible assets and $38 million in goodwill, and liabilities assumed of $26 million were recorded at their estimated fair values as of the acquisition date. The excess of the purchase price over the fair value of the acquired assets and assumed liabilities was recorded to goodwill and was fully allocated to the Regulated Industries segment. The majority of the goodwill is currently not expected to be deductible for income tax purposes. The results of operations were included in the Company’s consolidated financial results beginning on November 1, 2023. Pro forma information has not been provided as the acquisition of ProcureAbility is not deemed to be significant.

***Divestitures***

*Fiscal Year 2025*

On August 1, 2025, through its indirect subsidiary, Jabil Circuit Italia S.r.l. (“JCI”), the Company divested its operations in Italy. As a result of the transaction, the Company derecognized net assets of approximately $36 million and recorded a pre-tax loss of $97 million during the fiscal year ended August 31, 2025. As part of the terms of the agreement, the Company also paid cash consideration of $63 million to the buyer. The operating results of this business were immaterial to the Company's consolidated results of operations.

*Fiscal Year 2024*

The Company announced on September 26, 2023, that, through its indirect subsidiary, Jabil Circuit (Singapore) Pte. Ltd., a Singapore private limited company (“Singapore Seller”), the Company agreed to sell to an affiliate of BYD Electronic (International) Co. Ltd., a Hong Kong limited liability company (“Purchaser” or “BYDE”), the Singapore Seller’s product manufacturing business in Chengdu, including its supporting component manufacturing in Wuxi, (the “Mobility Business”), for cash consideration of approximately $2.2 billion, subject to certain customary purchase price adjustments.

As of August 31, 2023, the Company determined the Mobility Business met the criteria to be classified as held for sale. Assets and liabilities classified as held for sale had a carrying value less than the estimated fair value less cost to sell and, thus, no adjustment to the carrying value of the disposal group was necessary. Depreciation and amortization expense for long-lived assets was not recorded for the period in which these assets were classified as held for sale. The divestiture did not meet the criteria to be reported as discontinued operations, and the Company continued to report the operating results for the Mobility Business in the Consolidated Statement of Operations in the DMS segment until December 29, 2023 (the “Closing Date”).

On the Closing Date, the Company completed the sale of the Mobility Business. As a result of the transaction, the Company derecognized net assets of approximately $1.2 billion, and recorded a pre-tax gain of $942 million in the fiscal year ended August 31, 2024. Certain post-closing adjustments were realized in March 2025, which resulted in the recognition of a $54 million pre-tax gain during the fiscal year ended August 31, 2025. In addition, the Company agreed to indemnify BYDE from certain liabilities that may arise post-close that relate to periods prior to the Closing Date. The Company incurred transaction and disposal costs in connection with the sale of approximately $67 million during the fiscal year ended August 31, 2024, which are included in continuing operations in the Consolidated Statements of Operations.

**17. Fair Value Measurements**

***Fair Value Measurements on a Recurring Basis***

The carrying amounts of cash and cash equivalents, trade accounts receivable, prepaid expenses, and other current assets, accounts payable and accrued expenses approximate fair value because of the short-term nature of these financial instruments. Cash equivalents consist of investments that are readily convertible to cash with original maturities of 90 days or less and are classified within Level 1 of the fair value hierarchy. As of August 31, 2026 and 2025, there were $282 million and $392 million of cash equivalents, respectively.

The fair value of forward foreign exchange contracts were immaterial to the Consolidated Balance Sheets as of August 31, 2026 and 2025.

***Fair Value of Financial Instruments***

The carrying amounts of borrowings under credit facilities and under loans approximate fair value as interest rates on these instruments approximate current market rates. Notes payable and long-term debt is carried at amortized cost; however, the Company estimates the fair values of notes payable and long-term debt for disclosure purposes.

The following table presents the carrying amounts and fair values of the Company's notes payable and long-term debt, by hierarchy level as of the periods indicated (in millions):

| | | | August 31, 2026 | | August 31, 2025 | |
|---|---|---|---|---|---|---|
| | Fair Value Hierarchy | | Carrying Amount | Fair Value | Carrying Amount | Fair Value |
| Notes payable and long-term debt: (Note 7) | | | | | | |
| 1.700% Senior Notes | Level 2 | (1) | $ — | $ — | $ 499 | $ 492 |
| 4.250% Senior Notes | Level 2 | (1) | $ 499 | $ 499 | $ 497 | $ 500 |
| 3.950% Senior Notes | Level 2 | (1) | $ 499 | $ 494 | $ 499 | $ 496 |
| 5.450% Senior Notes | Level 2 | (1) | $ 298 | $ 303 | $ 297 | $ 308 |
| 4.200% Senior Notes | Level 2 | (1) | $ 497 | $ 490 | $ — | $ — |
| 3.600% Senior Notes | Level 2 | (1) | $ 498 | $ 475 | $ 498 | $ 480 |
| 3.000% Senior Notes | Level 2 | (1) | $ 596 | $ 545 | $ 595 | $ 551 |
| 4.750% Senior Notes | Level 2 | (1) | $ 492 | $ 479 | $ — | $ — |

(1) The fair value estimates are based upon observable market data.

See Note 10 – “Postretirement and Other Employee Benefits” for disclosure surrounding the fair value of the Company’s pension plan assets.

**18. Commitments and Contingencies**

***Legal Proceedings***

The Company is party to certain lawsuits in the ordinary course of business. The Company does not believe that these proceedings, individually or in the aggregate, will have a material adverse effect on the Company’s financial position, results of operations, or cash flows.

**19. New Accounting Guidance**

New accounting guidance adopted during the period did not have a material impact to the Company.

Recently issued accounting guidance is not applicable or did not have, or is not expected to have, a material impact to the Company.

**Item 16. Form 10-K Summary**

Not applicable.

**SIGNATURES**

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

JABIL INC.
Registrant

Date: October 23, 2026

By: /s/ MICHAEL DASTOOR

**Michael Dastoor**
**Chief Executive Officer**

**POWER OF ATTORNEY**

KNOW ALL THESE PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Michael Dastoor and Gregory B. Hebard and each of them, jointly and severally, his or her attorneys-in-fact, each with full power of substitution, for him or her in any and all capacities, to sign any and all amendments to this Annual Report on Form 10-K, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each said attorneys-in-fact or his substitute or substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated:

| | Signature | Title | Date |
|---|---|---|---|
| By: | /s/ STEVEN A. RAYMUND<br>**Steven A. Raymund** | Chairman of the Board of Directors | October 23, 2026 |
| By: | /s/ MICHAEL DASTOOR<br>**Michael Dastoor** | Chief Executive Officer and Director<br>(Principal Executive Officer) | October 23, 2026 |
| By: | /s/ GREGORY B. HEBARD<br>**Gregory B. Hebard** | Chief Financial Officer<br>(Principal Financial and Accounting Officer) | October 23, 2026 |
| By: | /s/ ANOUSHEH ANSARI<br>**Anousheh Ansari** | Director | October 23, 2026 |
| By: | /s/ SUJATHA CHANDRASEKARAN<br>**Sujatha Chandrasekaran** | Director | October 23, 2026 |
| By: | /s/ THOMAS T. EDMAN<br>**Thomas T. Edman** | Director | October 23, 2026 |
| By: | /s/ CHRISTOPHER S. HOLLAND<br>**Christopher S. Holland** | Director | October 23, 2026 |
| By: | /s/ JOHN C. PLANT<br>**John C. Plant** | Director | October 23, 2026 |
| By: | /s/ RAEJEANNE SKILLERN<br>**Raejeanne Skillern** | Director | October 23, 2026 |
| By: | /s/ N.V. “Tiger” TYAGARAJAN<br>**N.V. “Tiger” Tyagarajan** | Director | October 23, 2026 |

**SCHEDULE II**

**JABIL INC. AND SUBSIDIARIES**
**SCHEDULE OF VALUATION AND QUALIFYING ACCOUNTS**
**(in millions)**

| | Balance at Beginning of Period | Additions and Adjustments Charged to Costs and Expenses | Additions/ (Reductions) Charged to Other Accounts | Write-offs | Balance at End of Period |
|---|---|---|---|---|---|
| **Reserve for excess and obsolete inventory:** | | | | | |
| Fiscal year ended August 31, 2026 | $ 67 | $ 56 | $ — | $ (36) | $ 87 |
| Fiscal year ended August 31, 2025 | $ 63 | $ 26 | $ — | $ (22) | $ 67 |
| Fiscal year ended August 31, 2024 | $ 58 | $ 40 | $ — | $ (35) | $ 63 |

| | Balance at Beginning of Period | Additions and Adjustments Charged to Costs and Expenses | Additions/ (Reductions) Charged to Other Accounts | Write-offs | Balance at End of Period |
|---|---|---|---|---|---|
| **Reserve for warranties:** | | | | | |
| Fiscal year ended August 31, 2026 | $ 70 | $ 13 | $ — | $ (5) | $ 78 |
| Fiscal year ended August 31, 2025 | $ 68 | $ 13 | $ — | $ (11) | $ 70 |
| Fiscal year ended August 31, 2024 | $ 66 | $ 7 | $ — | $ (5) | $ 68 |

| | Balance at Beginning of Period | Additions Charged to Costs and Expenses | Additions/ (Reductions) Charged to Other Accounts | Reductions Charged to Costs and Expenses | Balance at End of Period |
|---|---|---|---|---|---|
| **Valuation allowance for deferred taxes:** | | | | | |
| Fiscal year ended August 31, 2026 | $ 400 | $ 17 | $ 1 | $ (16) | $ 402 |
| Fiscal year ended August 31, 2025 | $ 368 | $ 30 | $ 23 | $ (21) | $ 400 |
| Fiscal year ended August 31, 2024 | $ 303 | $ 96 | $ 3 | $ (34) | $ 368 |

See accompanying report of independent registered public accounting firm.

**Exhibit 21.1**

**Jabil Inc. Subsidiaries***

*Ownership is 100% except where designated.*

| Subsidiary | Country/State of Incorporation/Organization |
|---|---|
| AOC Technologies, Inc. | United States (California) |
| Badger Technologies, LLC | United States (Delaware) |
| eco.logic brands LLC | United States (Delaware) |
| F-I Holding Company | Cayman Islands |
| Flexitech Limited | Ireland |
| Green Point (Suzhou) Technology Co., Ltd. | China |
| Green Point (Tianjin) Precision Electronic Co., Ltd. | China |
| Green Point Precision (M) Sdn. Bhd. | Malaysia |
| Green Point Technology (Shenzhen) Co., Ltd. | China |
| Green Prosperity Co., Ltd. | Virgin Islands, British |
| Hanley Energy AB | Sweden |
| Hanley Energy Electrical, Series LLC | United States (Virginia) |
| Hanley Energy GmbH | Germany |
| Hanley Energy Inc. | United States (Delaware) |
| Hanley Energy Limited | Ireland |
| Hanley Energy Pty Ltd | Australia |
| Hanley Energy Spain S.L.U. | Spain |
| ID8 Global LLC (Jabil indirectly owns 50% of this entity) | United States (Delaware) |
| Jabil (Mauritius) Holdings Ltd. | Mauritius |
| Jabil Advanced Mechanical Solutions de Mexico, S. de R.L. de C.V. | Mexico |
| Jabil Advanced Mechanical Solutions, Inc. | United States (Delaware) |
| Jabil AMS, LLC | United States (Delaware) |
| Jabil Canada Corporation | Canada |
| Jabil Circuit (Beijing) Ltd. | China |
| Jabil Circuit (Guangzhou) Ltd. | China |
| Jabil Circuit (Shanghai) Co. Ltd. | China |
| Jabil Circuit (Singapore) Pte. Ltd. | Singapore |
| Jabil Circuit (Wuxi) Co. Ltd. | China |
| Jabil Circuit Austria GmbH | Austria |
| Jabil Circuit Belgium N.V. | Belgium |
| Jabil Circuit Cayman L.P. | Cayman Islands |
| Jabil Circuit de Chihuahua S. de R.L. de C.V. | Mexico |
| Jabil Circuit de Mexico, S. de R.L. de C.V. | Mexico |
| Jabil Circuit Financial II, Inc. | United States (Delaware) |
| Jabil Circuit Hong Kong Limited | Hong Kong |
| Jabil Circuit Hungary Contract Manufacturing Services Ltd. | Hungary |
| Jabil Circuit India Private Limited | India |
| Jabil Circuit Investment (China) Co., Ltd | China |
| Jabil Circuit Italia S.r.l. | Italy |
| Jabil Circuit Limited | United Kingdom |
| Jabil Circuit Netherlands B.V. | Netherlands |

| | |
|---|---|
| Jabil Circuit of Michigan, Inc. | United States (Michigan) |
| Jabil Circuit SAS | France |
| Jabil Circuit Sdn. Bhd. | Malaysia |
| Jabil Circuit Technology LLC | Cayman Islands |
| Jabil Circuit Ukraine Limited | Ukraine |
| "Jabil Consulting" Limited Liability Company | Ukraine |
| Jabil Croatia d.o.o. | Croatia |
| Jabil Defense and Aerospace Services, LLC | United States (Delaware) |
| Jabil Denmark Aps | Denmark |
| Jabil do Brasil Indústria Eletroeletrônica Ltda. | Brazil |
| Jabil DR, S.R.L. | Dominican Republic |
| Jabil Dutch Mexico B.V. | Netherlands |
| Jabil Electronics (Weihai) Co., Ltd. | China |
| Jabil EMS Switzerland GmbH | Switzerland |
| Jabil Energy (Namibia) (Proprietary) Limited | Namibia |
| Jabil Europe Holdings Sdn. Bhd. | Malaysia |
| Jabil GP Holdings LLC | United States (Delaware) |
| Jabil Green Point Technology (Huizhou) Co., Ltd. | China |
| Jabil Healthcare DR, S.R.L. | Dominican Republic |
| Jabil Hungary LP Services Limited Liability Company | Hungary |
| Jabil India Manufacturing Private Limited | India |
| Jabil Industrial do Brasil Ltda. | Brazil |
| Jabil Integrated Solutions (Thailand) Limited | Thailand |
| Jabil International Holding II, S. de R.L. de C.V. | Mexico |
| Jabil International Holding S. de R.L. de C.V. | Mexico |
| Jabil International Treasury Pte. Ltd | Singapore |
| Jabil Ireland Clover Limited | Ireland |
| Jabil Israel Ltd. | Israel |
| Jabil Japan, Inc. | Japan |
| Jabil Mexico Holding, S. de R.L. de C.V. | Mexico |
| Jabil Mexico Investment, S. de R.L. de C.V. | Mexico |
| Jabil Monterrey S. de R.L. de C.V. | Mexico |
| Jabil Nypro Holding LLC | United States (Delaware) |
| Jabil Nypro I, LLC | United States (Delaware) |
| Jabil Nypro II, LLC | United States (Delaware) |
| Jabil Nypro International B.V. | Netherlands |
| Jabil Optics Germany GmbH | Germany |
| Jabil Poland Sp. z o.o. | Poland |
| Jabil Precision Industry (Guangzhou) Co., Ltd. | China |
| Jabil Procurement and Supply Chain Services Pte. Ltd. | Singapore |
| Jabil Procurement Services, Inc. | United States (Delaware) |
| Jabil Science & Telecommunication Trading (Wuxi) Co. Ltd. | China |
| Jabil Sdn. Bhd. | Malaysia |
| Jabil Silver Creek, Inc. | United States (California) |
| Jabil Supply Chain Management (Chengdu) Co., Ltd. | China |
| Jabil Switzerland Manufacturing GmbH | Switzerland |
| Jabil Technology (Wuxi) Co., Ltd. | China |

| | |
|---|---|
| Jabil Technology and Trading (Wuxi) Co., Ltd. | China |
| Jabil Technology Vietnam Company Limited | Vietnam |
| Jabil Torres S. de R.L. de C.V. | Mexico |
| Jabil Tuttlingen Manufacturing GmbH | Germany |
| Jabil US Holding, Inc. | United States (Delaware) |
| Jabil Vietnam Company Limited | Vietnam |
| JN Global Holding C.V. | Netherlands |
| Kasalis Inc. | United States (Delaware) |
| “Kuatro Ukraine” LLC | Ukraine |
| Mikros Technologies LLC | United States (New Hampshire) |
| Mission 4 Pty. Ltd. | Australia |
| N P Medical Inc. | United States (Massachusetts) |
| NPA de Mexico S. de R.L. de C.V. | Mexico |
| Nuvonix India Private Limited | India |
| Nuvonix Pte. Ltd. | Singapore |
| Nypro Atlanta LLC | United States (Texas) |
| Nypro China Holdings Limited | Hong Kong |
| Nypro de la Frontera, S. de R.L. de C.V. | Mexico |
| Nypro Deutschland GmbH | Germany |
| Nypro DR, LLC | United States (Delaware) |
| Nypro Guadalajara S.A. de C.V. | Mexico |
| Nypro Healthcare Baja Inc. | United States (Nevada) |
| Nypro Healthcare GmbH | Germany |
| Nypro Healthcare LLC | United States (Delaware) |
| Nypro Inc. | United States (Massachusetts) |
| Nypro Limited | Ireland |
| Nypro Plastics & Metal Products (Shenzhen) Co., Ltd. | China |
| Nypro Plastics & Molding Products (Suzhou) Co., Ltd. | China |
| Nypro Puerto Rico Inc. | United States (Massachusetts) |
| Nypro Spain Holding, S.L.U. | Spain |
| NyproMold Chicago Inc. | United States (Illinois) |
| NyproMold Inc. | United States (Massachusetts) |
| NyproMold Investment Corp. | United States (Massachusetts) |
| Pharmaceutics International, Inc. | United States (Delaware) |
| Plasticast Hungary Korlátolt Felelősségű Társaság | Hungary |
| Plasticos Castella S.A.U. | Spain |
| ProcureAbility Global, LLC | United States (Florida) |
| ProcureAbility, Inc. | United States (Florida) |
| PT Jabil Circuit Indonesia | Indonesia |
| Rebound Electronics (Canada) Inc. | Canada |
| Rebound Electronics (Hong Kong) Limited | Hong Kong |
| Rebound Electronics (Shenzhen) Limited | China |
| Rebound Electronics (UK) Limited | United Kingdom |
| Rebound Electronics Americas Inc. | United States (Delaware) |
| Rebound Electronics B.V. | Netherlands |
| Rebound Electronics Co., Ltd. | Japan |
| Rebound Electronics Espana S.L. | Spain |

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|---|---|
| Rebound Electronics GmbH | Germany |
| Rebound Electronics International Services FZCO | United Arab Emirates |
| Rebound Electronics Italia S.R.L. | Italy |
| Rebound Electronics Philippines Corporation | Philippines |
| Rebound Electronics SARL | France |
| Rebound Electronics Schweiz AG | Switzerland |
| Rebound Singapore Pte. Ltd. | Singapore |
| Rebound Technology Group Holdings Limited | United Kingdom |
| Rebound Technology Group Nominee Limited | United Kingdom |
| Retronix Global Inc. | United States (Texas) |
| Retronix Ltd. | United Kingdom |
| Roosevelt Insurance Company, Ltd. | Cayman Islands |
| S.M.R. Metal Ltd. | Israel |
| Shemer Motion (2009) Ltd. | Israel |
| Taiwan Green Point Enterprises Co., Ltd. | Taiwan (Province of China) |
| Taiwan Green Point Enterprises Co., Ltd. | Virgin Islands, British |
| Velocity Electronics (Shanghai) Co., Ltd. | China |
| Velocity Electronics Asia Pte. Ltd. | Singapore |
| Velocity Electronics B.V. | Netherlands |
| Velocity Electronics Colombia SAS | Colombia |
| Velocity Electronics Corp. | United States (Texas) |
| Velocity Electronics France SARL | France |
| Velocity Electronics GmbH | Germany |
| Velocity Electronics Holding Korlátolt Felelősségű Társaság | Hungary |
| Velocity Electronics Hong Kong Limited | Hong Kong |
| Velocity Electronics Sweden AB | Sweden |
| Velocity Electronics Switzerland S.A. | Switzerland |
| Velocity Electronics U.K. Limited | United Kingdom |
| Velocity Electronics US Holding Corp. | United States (Delaware) |
| Westing Green (Tianjin) Plastic Co., Ltd. | China |
| Wolfe Engineering (Shanghai) Co., Ltd. | China |
| YouTransactor SAS | France |

* Jabil Inc. subsidiaries list as of August 31, 2026.

Pursuant to Item 601(b)(21)(ii) of Regulation S-K, the names of other subsidiaries of Jabil Inc. are omitted because, considered in the aggregate, they would not constitute a significant subsidiary as of the end of the year covered by this report.

**Exhibit 23.1**

**Consent of Independent Registered Public Accounting Firm**

We consent to the incorporation by reference in the following Registration Statements:

(1) Registration Statement (Form S-3 No. 333-297225) of Jabil Inc. and subsidiaries, and

(2) Registration Statements (Form S-8 Nos. 333-252301, 333-252300, 333-239917, 333-221022, 333-187772, 333-172458, 333-172457, 333-172443, 333-165921, 333-132721, 333-112264, 333-98299, 333-106123, 333-146577, 333-149277 and 333-158291) of Jabil Inc. and subsidiaries

of our reports dated October 23, 2026, with respect to the consolidated financial statements and schedule of Jabil Inc. and subsidiaries and the effectiveness of internal control over financial reporting of Jabil Inc. and subsidiaries included in this Annual Report (Form 10-K) of Jabil Inc. and subsidiaries for the year ended August 31, 2026.

/s/ Ernst & Young LLP

Tampa, Florida
October 23, 2026

**Exhibit 31.1**

**CERTIFICATIONS**

I, Michael Dastoor, certify that:

1. I have reviewed this annual report on Form 10-K of Jabil Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a – 15 (e) and 15d – 15 (e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a – 15(f) and 15d – 15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: October 23, 2026

/s/ MICHAEL DASTOOR

**Michael Dastoor**

**Chief Executive Officer**

**Exhibit 31.2**

**CERTIFICATIONS**

I, Gregory B. Hebard, certify that:

1. I have reviewed this annual report on Form 10-K of Jabil Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a – 15 (e) and 15d – 15 (e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a – 15(f) and 15d – 15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: October 23, 2026

/s/ GREGORY B. HEBARD

**Gregory B. Hebard**
**Chief Financial Officer**

**Exhibit 32.1**

**CERTIFICATION PURSUANT TO**
**18 U.S.C. SECTION 1350,**
**AS ADOPTED PURSUANT TO SECTION 906**
**OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Annual Report of Jabil Inc. (the "Company") on Form 10-K for the fiscal year ended August 31, 2026 as filed with the Securities and Exchange Commission on the date hereof (the "Form 10-K"), I, Michael Dastoor, Chief Executive Officer of the Company, hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Form 10-K fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m or 78o(d)); and

(2) The information contained in the Form 10-K fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: October 23, 2026

/s/ MICHAEL DASTOOR

**Michael Dastoor**
**Chief Executive Officer**

**Exhibit 32.2**

**CERTIFICATION PURSUANT TO**
**18 U.S.C. SECTION 1350,**
**AS ADOPTED PURSUANT TO SECTION 906**
**OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Annual Report of Jabil Inc. (the "Company") on Form 10-K for the fiscal year ended August 31, 2026 as filed with the Securities and Exchange Commission on the date hereof (the "Form 10-K"), I, Gregory B. Hebard, Chief Financial Officer of the Company, hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Form 10-K fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m or 78o(d)); and

(2) The information contained in the Form 10-K fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: October 23, 2026

/s/ GREGORY B. HEBARD

**Gregory B. Hebard**
**Chief Financial Officer**