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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 10-Q

(Mark One)

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 FOR THE QUARTERLY PERIOD ENDED SEPTEMBER 30, 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: 1-13595

Mettler-Toledo International Inc.

(Exact name of registrant as specified in its charter)

Delaware	13-3668641
(State or other jurisdiction of incorporation or organization)	(I.R.S Employer Identification No.)

1900 Polaris Parkway
Columbus, OH 43240
and
Im Langacher, P.O. Box MT-100
CH 8606 Greifensee, Switzerland
1-614-438-4511 and +41-44-944-22-11

(Registrant's telephone number, including area code)

not applicable

(Former name, former address and former fiscal year, if changed since last report)

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

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, $0.01 par value	MTD	New York Stock Exchange

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 checkmark 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 and post such files). Yes ☒ No ☐

Indicate by checkmark 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. (Check one): 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 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 is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

The Registrant had 19,890,405 shares of Common Stock outstanding at September 30, 2026.

METTLER-TOLEDO INTERNATIONAL INC.
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PART I. FINANCIAL INFORMATION

Item 1. Financial Statements

METTLER-TOLEDO INTERNATIONAL INC.
INTERIM CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME
Three months ended September 30, 2026 and 2025
(In thousands, except share data)
(unaudited)

	September 30, 2026	September 30, 2025
Net sales		
Products	$ 814,232	$ 766,648
Service	280,062	263,051
Total net sales	1,094,294	1,029,699
Cost of sales		
Products	308,136	298,897
Service	131,934	121,346
Gross profit	654,224	609,456
Research and development	53,613	51,143
Selling, general and administrative	267,159	248,391
Amortization	19,374	20,022
Interest expense	15,675	17,695
Restructuring charges	3,944	5,972
Other charges (income), net	(5,741)	(3,003)
Earnings before taxes	300,200	269,236
Provision for taxes	54,247	51,743
Net earnings	$ 245,953	$ 217,493
Basic earnings per common share:		
Net earnings	$ 12.32	$ 10.60
Weighted average number of common shares	19,964,045	20,510,579
Diluted earnings per common share:		
Net earnings	$ 12.29	$ 10.57
Weighted average number of common and common equivalent shares	20,018,614	20,571,000
Comprehensive income, net of tax (Note 9)	$ 277,868	$ 223,199

The accompanying notes are an integral part of these interim consolidated financial statements.

METTLER-TOLEDO INTERNATIONAL INC.
INTERIM CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME
Nine months ended September 30, 2026 and 2025
(In thousands, except share data)
(unaudited)

	September 30, 2026	September 30, 2025
Net sales		
Products	$ 2,251,489	$ 2,150,842
Service	817,246	745,822
Total net sales	3,068,735	2,896,664
Cost of sales		
Products	829,999	837,985
Service	378,478	343,468
Gross profit	1,860,258	1,715,211
Research and development	157,877	146,774
Selling, general and administrative	788,819	738,488
Amortization	58,412	54,796
Interest expense	49,928	51,127
Restructuring charges	16,664	13,296
Other charges (income), net	(10,698)	(9,105)
Earnings before taxes	799,256	719,835
Provision for taxes	150,950	136,407
Net earnings	$ 648,306	$ 583,428
Basic earnings per common share:		
Net earnings	$ 32.22	$ 28.20
Weighted average number of common shares	20,122,698	20,687,609
Diluted earnings per common share:		
Net earnings	$ 32.14	$ 28.12
Weighted average number of common and common equivalent shares	20,173,526	20,746,950
Comprehensive income, net of tax (Note 9)	$ 718,678	$ 513,351

The accompanying notes are an integral part of these interim consolidated financial statements.

METTLER-TOLEDO INTERNATIONAL INC.
INTERIM CONSOLIDATED BALANCE SHEETS
As of September 30, 2026 and December 31, 2025
(In thousands, except share data)
(unaudited)

	September 30, 2026	December 31, 2025
ASSETS		
Current assets:		
Cash and cash equivalents	$ 52,237	$ 66,888
Trade accounts receivable, less allowances of $18,625 at September 30, 2026 and $16,857 at December 31, 2025	733,189	778,243
Inventories	439,659	387,228
Other current assets and prepaid expenses	151,091	130,308
Total current assets	1,376,176	1,362,667
Property, plant and equipment, net	831,341	845,636
Goodwill	735,431	739,225
Other intangible assets, net	258,993	278,910
Deferred tax assets, net	41,721	41,380
Other non-current assets	451,812	444,828
Total assets	$ 3,695,474	$ 3,712,646
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Trade accounts payable	$ 261,143	$ 266,628
Accrued and other liabilities	276,670	237,482
Accrued compensation and related items	204,955	199,516
Deferred revenue and customer prepayments	247,418	229,378
Taxes payable	199,876	201,181
Short-term borrowings and current maturities of long-term debt	60,245	63,931
Total current liabilities	1,250,307	1,198,116
Long-term debt	1,963,439	2,088,241
Deferred tax liabilities, net	143,805	151,784
Other non-current liabilities	260,262	298,141
Total liabilities	3,617,813	3,736,282
Commitments and contingencies (Note 14)		
Shareholders' equity:		
Preferred stock, $0.01 par value per share; authorized 10,000,000 shares	—	—
Common stock, $0.01 par value per share; authorized 125,000,000 shares; issued 44,786,011 and 44,786,011 shares; outstanding 19,890,405 shares and 20,359,353 shares at September 30, 2026 and December 31, 2025, respectively	448	448
Additional paid-in capital	956,915	936,276
Treasury stock at cost (24,895,606 shares at September 30, 2026 and 24,426,658 shares at December 31, 2025)	(10,477,177)	(9,839,399)
Retained earnings	9,886,260	9,238,196
Accumulated other comprehensive loss	(288,785)	(359,157)
Total shareholders' equity	77,661	(23,636)
Total liabilities and shareholders' equity	$ 3,695,474	$ 3,712,646

The accompanying notes are an integral part of these interim consolidated financial statements.

METTLER-TOLEDO INTERNATIONAL INC.
INTERIM CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY
Nine months ended September 30, 2026 and 2025
(In thousands, except share data)
(unaudited)

	Common Stock		Additional Paid-in Capital	Treasury Stock	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Total
	Shares	Amount					
Balance at December 31, 2024	20,949,461	$ 448	$ 897,025	$ (9,049,925)	$ 8,371,420	$ (345,858)	$ (126,890)
Exercise of stock options and restricted stock units	4,282	—	896	1,318	(16)	—	2,198
Repurchases of common stock	(170,957)	—	—	(218,749)	—	—	(218,749)
Excise tax on net repurchases of common stock	—	—	—	(2,026)	—	—	(2,026)
Share-based compensation	—	—	5,139	—	—	—	5,139
Net earnings	—	—	—	—	163,587	—	163,587
Other comprehensive income (loss), net of tax	—	—	—	—	—	(5,241)	(5,241)
Balance at March 31, 2025	20,782,786	$ 448	$ 903,060	$ (9,269,382)	$ 8,534,991	$ (351,099)	$ (181,982)
Exercise of stock options and restricted stock units	13,307	—	2,705	4,159	—	—	6,864
Repurchases of common stock	(197,053)	—	—	(218,748)	—	—	(218,748)
Excise tax on net repurchases of common stock	—	—	—	(2,115)	—	—	(2,115)
Share-based compensation	—	—	5,382	—	—	—	5,382
Net earnings	—	—	—	—	202,348	—	202,348
Other comprehensive income (loss), net of tax	—	—	—	—	—	(70,542)	(70,542)
Balance at June 30, 2025	20,599,040	$ 448	$ 911,147	$ (9,486,086)	$ 8,737,339	$ (421,641)	$ (258,793)
Exercise of stock options and restricted stock units	3,811	—	595	1,210	(8)	—	1,797
Repurchases of common stock	(174,406)	—	—	(218,749)	—	—	(218,749)
Excise tax on net repurchases of common stock	—	—	—	(2,158)	—	—	(2,158)
Share-based compensation	—	—	5,506	—	—	—	5,506
Net earnings	—	—	—	—	217,493	—	217,493
Other comprehensive income (loss), net of tax	—	—	—	—	—	5,706	5,706
Balance at September 30, 2025	20,428,445	$ 448	$ 917,248	$ (9,705,783)	$ 8,954,824	$ (415,935)	$ (249,198)
Balance at December 31, 2025	20,359,353	$ 448	$ 936,276	$ (9,839,399)	$ 9,238,196	$ (359,157)	$ (23,636)
Exercise of stock options and restricted stock units	1,211	—	278	394	(52)	—	620
Repurchases of common stock	(152,963)	—	—	(206,250)	—	—	(206,250)
Excise tax on net repurchases of common stock	—	—	—	(2,055)	—	—	(2,055)
Share-based compensation	—	—	5,469	—	—	—	5,469
Net earnings	—	—	—	—	169,454	—	169,454
Other comprehensive income (loss), net of tax	—	—	—	—	—	14,515	14,515
Balance at March 31, 2026	20,207,601	$ 448	$ 942,023	$ (10,047,310)	$ 9,407,598	$ (344,642)	$ (41,883)
Exercise of stock options and restricted stock units	1,343	—	533	443	(181)	—	795
Repurchases of common stock	(172,385)	—	—	(206,250)	—	—	(206,250)
Excise tax on net repurchases of common stock	—	—	—	(2,051)	—	—	(2,051)
Share-based compensation	—	—	5,371	—	—	—	5,371
Net earnings	—	—	—	—	232,899	—	232,899
Other comprehensive income (loss), net of tax	—	—	—	—	—	23,942	23,942
Balance at June 30, 2026	20,036,559	$ 448	$ 947,927	$ (10,255,168)	$ 9,640,316	$ (320,700)	$ 12,823
Exercise of stock options and restricted stock units	18,866	—	3,042	6,326	(9)	—	9,359
Repurchases of common stock	(165,020)	—	—	(226,249)	—	—	(226,249)
Excise tax on net repurchases of common stock	—	—	—	(2,086)	—	—	(2,086)
Share-based compensation	—	—	5,946	—	—	—	5,946
Net earnings	—	—	—	—	245,953	—	245,953
Other comprehensive income (loss), net of tax	—	—	—	—	—	31,915	31,915
Balance at September 30, 2026	19,890,405	$ 448	$ 956,915	$ (10,477,177)	$ 9,886,260	$ (288,785)	$ 77,661

The accompanying notes are an integral part of these interim consolidated financial statements.

METTLER-TOLEDO INTERNATIONAL INC.
INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS
Nine months ended September 30, 2026 and 2025
(In thousands)
(unaudited)

	September 30, 2026	September 30, 2025
Cash flows from operating activities:		
Net earnings	$ 648,306	$ 583,428
Adjustments to reconcile net earnings to net cash provided by operating activities:		
Depreciation	39,731	38,049
Amortization	58,412	54,796
Deferred tax benefit	(1,449)	(5,127)
Share-based compensation	16,786	16,027
Proceeds from government grant	6,240	—
Increase (decrease) in cash resulting from changes in:		
Trade accounts receivable, net	39,481	40,385
Inventories	(58,136)	(27,434)
Other current assets	(10,113)	(4,743)
Trade accounts payable	(5,953)	18,580
Taxes payable	1,956	50,040
Accruals and other	23,519	(33,814)
Net cash provided by operating activities	758,780	730,187
Cash flows from investing activities:		
Purchase of property, plant and equipment	(72,294)	(65,620)
Acquisitions	(2,242)	(75,428)
Other investing activities	30,671	(12,421)
Net cash used in investing activities	(43,865)	(153,469)
Cash flows from financing activities:		
Proceeds from borrowings	1,435,743	1,558,207
Repayments of borrowings	(1,524,406)	(1,474,937)
Proceeds from stock option exercises	10,774	10,859
Repurchases of common stock	(638,749)	(656,246)
Payments of excise tax on repurchases of common stock	(7,555)	—
Acquisition contingent consideration payment	(5,438)	—
Other financing activities	(50)	(920)
Net cash used in financing activities	(729,681)	(563,037)
Effect of exchange rate changes on cash and cash equivalents	115	(3,978)
Net increase (decrease) in cash and cash equivalents	(14,651)	9,703
Cash and cash equivalents:		
Beginning of period	66,888	59,362
End of period	$ 52,237	$ 69,065

The accompanying notes are an integral part of these interim consolidated financial statements.

METTLER-TOLEDO INTERNATIONAL INC.
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)
(In thousands, except share data, unless otherwise stated)

1. BASIS OF PRESENTATION

Mettler-Toledo International Inc. (Mettler-Toledo or the Company) is a leading global supplier of precision instruments and services. The Company manufactures weighing instruments for use in laboratory, industrial, packaging, logistics and food retailing applications. The Company also manufactures several related analytical instruments and provides automated chemistry solutions used in drug and chemical compound discovery and development. In addition, the Company manufactures metal detection and other end-of-line inspection systems used in production and packaging and provides solutions for use in certain process analytics applications. The Company's primary manufacturing facilities are located in China, Germany, Mexico, Switzerland, the United Kingdom and the United States. The Company's principal executive offices are located in Columbus, Ohio and Greifensee, Switzerland.

The accompanying interim consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) and include all entities in which the Company has control, which are its wholly-owned subsidiaries. The interim consolidated financial statements have been prepared without audit, pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and footnote disclosures normally included in financial statements prepared in accordance with U.S. GAAP have been condensed or omitted pursuant to such rules and regulations. The interim consolidated financial statements should be read in conjunction with the consolidated financial statements and the notes thereto included in the Company’s Annual Report on Form 10-K for the year ended December 31, 2025.

The accompanying interim consolidated financial statements reflect all adjustments which, in the opinion of management, are necessary for a fair statement of the results of the interim periods presented. Operating results for the three and nine months ended September 30, 2026 are not necessarily indicative of the results to be expected for the full year ending December 31, 2026. As further described in Note 14, the Company’s operating results for the nine months ended September 30, 2026 include a one-time benefit of $52 million recognized in the second quarter of 2026 from U.S. government International Emergency Economic Powers Act ("IEEPA") tariff refunds that reduced cost of sales, offset in part by tariff-related customer refunds of $28 million that reduced net sales.

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, as well as disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting periods. These financial statements were prepared using information reasonably available as of September 30, 2026 and through the date of this report. Actual results may differ from those estimates due to uncertainty around ongoing developments related to global trade/tariffs, and the conflicts in Ukraine, Iran, and the Middle East, as well as other factors.

All intercompany transactions and balances have been eliminated.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Trade Accounts Receivable

Trade accounts receivable are recorded at the invoiced amount and do not bear interest. The allowance for expected credit losses represents the Company’s best estimate based on historical information, current information, and reasonable and supportable forecasts of future events and circumstances.

Inventories

Inventories are valued at the lower of cost or net realizable value. Cost, which includes direct materials, labor and overhead, is generally determined using the first in, first out (FIFO) method. The estimated net realizable value is based on assumptions for future demand and related pricing. Adjustments to the cost basis of the Company's inventory are made for excess and obsolete items based on usage, orders and technological obsolescence. If actual market conditions are less favorable than those projected by management, reductions in the value of inventory may be required in the future.

Inventories consisted of the following:

	September 30, 2026	December 31, 2025
Raw materials and parts	$ 196,767	$ 171,600
Work-in-progress	89,791	77,146
Finished goods	153,101	138,482
	$ 439,659	$ 387,228

Goodwill and Other Intangible Assets

Goodwill, representing the excess of purchase price over the net asset value of companies acquired, and indefinite-lived intangible assets are not amortized, but are reviewed for impairment annually in the fourth quarter, or more frequently if events or changes in circumstances indicate that an asset might be impaired. The annual evaluation for goodwill and indefinite-lived intangible assets are generally based on an assessment of qualitative factors to determine whether it is more likely than not that the fair values of the assets are less than their carrying amounts.

Other intangible assets include indefinite-lived assets and assets subject to amortization. Where applicable, amortization is charged on a straight-line basis over the expected period to be benefited. The straight-line method of amortization reflects an appropriate allocation of the cost of the intangible assets to earnings in proportion to the amount of economic benefits obtained by the Company in each reporting period. The Company assesses the initial acquisition of intangible assets in accordance with the provisions of ASC 805 "Business Combinations" and the continued accounting for previously recognized intangible assets and goodwill in accordance with the provisions of ASC 350 "Intangibles - Goodwill and Other" and ASC 360 "Property, Plant and Equipment."

Other intangible assets consisted of the following:

	September 30, 2026			December 31, 2025		
	Gross Amount	Accumulated Amortization	Intangibles, Net	Gross Amount	Accumulated Amortization	Intangibles, Net
Customer relationships	$ 330,045	$ (146,437)	$ 183,608	$ 331,229	$ (133,460)	$ 197,769
Proven technology and patents	132,363	(97,105)	35,258	132,247	(93,025)	39,222
Tradenames (finite life)	9,355	(7,297)	2,058	8,476	(6,555)	1,921
Tradenames (indefinite life)	34,775	—	34,775	35,795	—	35,795
Other	14,209	(10,915)	3,294	14,285	(10,082)	4,203
	$ 520,747	$ (261,754)	$ 258,993	$ 522,032	$ (243,122)	$ 278,910

The Company recognized amortization expense associated with the above intangible assets of $7.1 million and $7.6 million for the three months ended September 30, 2026 and 2025, respectively, and $21.7 million and $20.8 million for the nine months ended September 30, 2026 and 2025, respectively. The annual aggregate amortization expense based on the current balance of other intangible assets is estimated to be $28.9 million for 2026, $27.8 million for 2027, $25.3 million for 2028, $23.5 million for 2029, $22.2 million for 2030, and $19.8 million for 2031. Purchased intangible amortization was $6.9 million, $5.3 million after tax, and $7.1 million, $5.4 million after tax, for the three months ended September 30, 2026 and 2025, respectively, and $20.8 million, $16.0 million after tax, and $19.9 million, $15.3 million after tax, for the nine months ended September 30, 2026 and 2025, respectively.

In addition to the above amortization, the Company recorded amortization expense associated with capitalized software of $12.2 million and $12.4 million for the three months ended September 30, 2026 and 2025, respectively, and $36.6 million and $33.9 million for the nine months ended September 30, 2026 and 2025, respectively.

Revenue Recognition

Product revenue is recognized from contracts with customers when a customer has obtained control of a product. The Company considers control to have transferred based upon shipping terms. To the extent the Company’s arrangements have a separate performance obligation, revenue related to any post-shipment performance obligation is deferred until completed. Shipping and handling costs charged to customers are included in total net sales and the associated expense is a component of cost of sales. Certain products are also sold through indirect distribution channels whereby the distributor assumes any further obligations to the end customer. Revenue is recognized on these distributor arrangements upon transfer of control to the distributor. Contracts do not contain variable pricing arrangements that are retrospective, except for rebate programs. Rebates are estimated based on expected sales volumes and offset against revenue at the time such revenue is recognized. The Company generally maintains the right to accept or reject a product return in its terms and conditions and also maintains appropriate accruals for outstanding credits. The related provisions for estimated returns and rebates are immaterial to the interim consolidated financial statements.

Certain of the Company’s product arrangements include separate performance obligations, primarily related to installation. Such performance obligations are accounted for separately when the deliverables have stand-alone value and the satisfaction of the undelivered performance obligations is probable and within the Company's control. The allocation of revenue between the performance obligations is based on the observable stand-alone selling prices at the time of the sale in accordance with a number of factors including service technician billing rates, time to install, and geographic location.

Software is generally not considered a distinct performance obligation with the exception of a limited number of software applications. The Company primarily sells software products with the related hardware instrument as the software is embedded in the product. The Company’s products typically require no significant production, modification, or customization of the hardware or software that is essential to the functionality of the products.

Service revenue not under contract is recognized upon the completion of the service performed. Revenue from spare parts sold on a stand-alone basis is recognized when control is transferred to the customer, which is generally at the time of shipment or delivery. Revenue from service contracts is recognized ratably over the contract period using a time-based method. These contracts represent an obligation to perform repair and other services including regulatory compliance qualification, calibration, certification, and preventative maintenance on a customer’s pre-defined equipment over the contract period.

Share-Based Compensation

The Company recognizes share-based compensation expense within selling, general and administrative in the consolidated statements of operations and other comprehensive income with a corresponding offset to additional paid-in capital in the consolidated balance sheet. The Company recognized $5.9 million and $16.8 million of share-based compensation expense for the three and nine months ended September 30, 2026, respectively, compared to $5.5 million and $16.0 million for the corresponding periods in 2025.

Research and Development

Research and development costs primarily consist of salaries, consulting and other costs. The Company expenses these costs as incurred.

Business Combinations and Asset Acquisitions

The Company accounts for business acquisitions under the accounting standards for business combinations using the acquisition method of accounting. The results of each acquisition are included in the Company's consolidated results as of the acquisition date. The purchase price of an acquisition is generally allocated to tangible and intangible assets and assumed liabilities based on their estimated fair values and any consideration in excess of the net assets acquired is recognized as goodwill. The determination of the fair values of the acquired assets and assumed liabilities, including goodwill and intangible assets, requires significant judgment. Acquisition transaction costs are expensed when incurred.

In circumstances where an acquisition involves a contingent consideration arrangement, the Company recognizes a liability equal to the fair value of the expected contingent payments as of the acquisition date. Subsequent changes in the fair value of the contingent consideration are recorded to other charges (income), net.

Recent Accounting Pronouncements

In November 2024, the FASB issued ASU 2024-03: Disaggregation of Income Statement Expenses, which requires disclosures about the nature of expenses presented on the face of the income statement. The guidance is effective for annual reporting periods beginning after December 15, 2026 and for interim reporting periods beginning after December 15, 2027, with early adoption permitted. The Company will adopt the annual disclosure requirements prospectively in 2027, and the interim disclosure requirements in 2028 and is currently evaluating the impact of this guidance on the consolidated financial statements.

In September 2025, the FASB issued ASU 2025-06: Targeted Improvements to the Accounting for Internal-Use Software, which modernizes the accounting for internal-use software costs. The guidance is effective for fiscal years beginning after December 15, 2027, with early adoption permitted. The Company plans to adopt prospectively and is currently evaluating the potential impact, if any, on the consolidated financial statements.

In December 2025, the FASB issued ASU 2025-12: Codification Improvements, which updates U.S. GAAP for a broad range of topics arising from technical corrections, unintended application of the codification, clarifications, and other minor improvements. The guidance is effective for fiscal years beginning after December 15, 2026, with early adoption permitted. The Company plans to adopt prospectively and is currently evaluating the potential impact, if any, on the consolidated financial statements.

METTLER-TOLEDO INTERNATIONAL INC.
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)
(In thousands, except share data, unless otherwise stated)

3. REVENUE

The Company disaggregates revenue from contracts with customers by product, service, timing of revenue recognition and geography. As further described in Note 14, revenue for the nine months ended September 30, 2026 includes a one-time reduction of net sales of $28 million for tariff-related customer refunds, which is included in the U.S. Operations segment. A summary of revenue by the Company's reportable segments for the three and nine months ended September 30, 2026 and 2025 follows:

For the three months ended September 30, 2026	U.S. Operations	Swiss Operations	Western European Operations	Chinese Operations	Other Operations	Total
Product Revenue	$ 276,203	$ 43,373	$ 152,171	$ 183,255	$ 159,230	$ 814,232
Service Revenue:						
Point in time	84,369	8,564	47,452	12,349	43,844	196,578
Over time	29,853	3,325	29,239	5,167	15,900	83,484
Total	$ 390,425	$ 55,262	$ 228,862	$ 200,771	$ 218,974	$ 1,094,294

For the three months ended September 30, 2025	U.S. Operations	Swiss Operations	Western European Operations	Chinese Operations	Other Operations	Total
Product Revenue	$ 278,252	$ 39,832	$ 152,897	$ 150,526	$ 145,141	$ 766,648
Service Revenue:						
Point in time	80,158	8,800	48,323	11,795	42,215	191,291
Over time	27,440	3,440	25,956	4,643	10,281	71,760
Total	$ 385,850	$ 52,072	$ 227,176	$ 166,964	$ 197,637	$ 1,029,699

For the nine months ended September 30, 2026	U.S. Operations	Swiss Operations	Western European Operations	Chinese Operations	Other Operations	Total
Product Revenue	$ 757,437	$ 125,600	$ 442,988	$ 493,729	$ 431,735	$ 2,251,489
Service Revenue:						
Point in time	245,886	26,708	141,999	32,580	122,355	569,528
Over time	88,126	10,189	86,235	15,234	47,934	247,718
Total	$ 1,091,449	$ 162,497	$ 671,222	$ 541,543	$ 602,024	$ 3,068,735

For the nine months ended September 30, 2025	U.S. Operations	Swiss Operations	Western European Operations	Chinese Operations	Other Operations	Total
Product Revenue	$ 797,101	$ 113,592	$ 417,320	$ 425,358	$ 397,471	$ 2,150,842
Service Revenue:						
Point in time	227,822	25,780	137,462	31,530	109,576	532,170
Over time	79,201	9,557	74,679	13,261	36,954	213,652
Total	$ 1,104,124	$ 148,929	$ 629,461	$ 470,149	$ 544,001	$ 2,896,664

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A breakdown of net sales to external customers by geographic customer destination for the three and nine months ended September 30 follows:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Americas	$ 445,349	$ 431,522	$ 1,236,982	$ 1,223,530
Europe	293,830	292,862	866,254	814,940
Asia / Rest of World	355,115	305,315	965,499	858,194
Total	$ 1,094,294	$ 1,029,699	$ 3,068,735	$ 2,896,664

The Company's global revenue mix by product category is laboratory (55% of sales), industrial (40% of sales) and retail (5% of sales). The Company's product revenue by reportable segment is proportionately similar to the Company's global revenue mix except the Company's Swiss Operations is largely comprised of laboratory products while the Company's Chinese Operations has a slightly higher percentage of industrial products. A breakdown of the Company’s sales by product category for the three and nine months ended September 30 is as follows:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Laboratory	$ 599,807	$ 564,767	$ 1,676,940	$ 1,602,907
Industrial	436,610	406,395	1,228,948	1,142,223
Retail	57,877	58,537	162,847	151,534
Total	$ 1,094,294	$ 1,029,699	$ 3,068,735	$ 2,896,664

The payment terms in the Company’s contracts with customers do not exceed one year and therefore contracts do not contain a significant financing component. In most cases, after appropriate credit evaluations, payments are due in arrears and are recognized as receivables. Unbilled revenue is recorded when performance obligations have been satisfied, but not yet billed to the customer. Unbilled revenue as of September 30, 2026 and December 31, 2025 was $45.5 million and $32.3 million, respectively, and is included within accounts receivable. Deferred revenue and customer prepayments are recorded when cash payments are received or due in advance of the performance obligation being satisfied. Deferred revenue primarily includes prepaid service contracts, as well as deferred installation.

Changes in the components of deferred revenue and customer prepayments during the nine month periods ended September 30, 2026 and 2025 are as follows:

	2026	2025
Beginning balance as of January 1	$ 229,378	$ 204,166
Customer pre-payments/deferred revenue	601,123	532,093
Revenue recognized	(580,626)	(513,038)
Foreign currency translation	(2,457)	11,035
Ending balance as of September 30	$ 247,418	$ 234,256

The Company generally expenses sales commissions when incurred because the contract period is one year or less. These costs are recorded within selling, general, and administrative expenses. The value of unsatisfied performance obligations other than customer prepayments and deferred revenue associated with contracts greater than one year is immaterial.

4. FINANCIAL INSTRUMENTS

The Company has limited involvement with derivative financial instruments and does not use them for trading purposes. The Company enters into certain interest rate swap agreements in order to manage its exposure to changes in interest rates. The amount of the Company's fixed obligation interest payments may change based upon the expiration dates of its interest rate swap agreements and the level and composition of its debt. The Company also enters into certain foreign currency forward contracts to limit the Company's exposure to currency fluctuations on the respective hedged items. For additional disclosures on derivative instruments regarding balance sheet location, fair value, and the amounts reclassified into other comprehensive income and the effective portion of the cash flow hedges, also see Note 5 and Note 9 to the interim consolidated financial statements. As also described in Note 7, the Company has designated its euro-denominated debt as a hedge of a portion of its net investment in euro-denominated foreign subsidiaries.

Cash Flow Hedges

The Company has entered into a number of cross currency swaps designated as cash flow hedges. The agreements convert borrowings under the Company’s credit facility into synthetic Swiss franc debt, which allows the Company to effectively change the floating rate SOFR-based interest payments, excluding the credit spread, to a fixed Swiss franc income or expense as follows:

Agreement Date	Amount Converted	Effective Swiss Franc Interest Rate	Maturity Date
June 2021	$50 million	(0.59)%	June 2025
December 2023	$50 million	1.04%	November 2026
November 2023	$50 million	1.16%	November 2026
June 2023	$50 million	1.55%	June 2027
June 2024	$50 million	1.15%	June 2027
June 2025	$50 million	(0.21)%	June 2028

The Company's cash flow hedges are recorded gross at fair value in the consolidated balance sheet at September 30, 2026 and December 31, 2025, respectively. A derivative gain of $3.8 million, based upon interest rates at September 30, 2026, is expected to be reclassified from other comprehensive income (loss) to earnings in the next twelve months. The cash flow hedges remain effective as of September 30, 2026.

Other Derivatives

The Company enters into foreign currency forward contracts in order to economically hedge short-term trade and non-trade intercompany balances largely denominated in Swiss franc, other major European currencies, and the Chinese renminbi with its foreign businesses. In accordance with U.S. GAAP, these contracts are considered “derivatives not designated as hedging instruments.” Gains or losses on these instruments are reported in current earnings. The foreign currency forward contracts are recorded at fair value in the consolidated balance sheet at September 30, 2026 and December 31, 2025, as disclosed in Note 5. The Company recognized in other charges (income) a net gain of $17.1 million and a net gain of $2.0 million during the three months ended September 30, 2026 and 2025, respectively, and a net gain of $35.7 million and a net loss of $9.3 million during the nine months ended September 30, 2026 and 2025, respectively, which offset the related transaction gains (losses) associated with these contracts. At September 30, 2026 and December 31, 2025, these contracts had a notional value of $1.1 billion and $1.2 billion, respectively.

5. FAIR VALUE MEASUREMENTS

At September 30, 2026 and December 31, 2025, the Company had derivative assets totaling $11.5 million and $3.2 million respectively, and derivative liabilities totaling $20.3 million and $37.4 million, respectively. The Company has limited involvement with derivative financial instruments and therefore does not present all the required disclosures in tabular format. The fair values of the cross-currency swap agreements and foreign currency forward contracts that economically hedge short-term intercompany balances are estimated based upon inputs from current valuation information obtained from dealer quotes and priced with observable market assumptions and appropriate valuation adjustments for credit risk. The Company has evaluated the valuation methodologies used to develop the fair values by dealers in order to determine whether such valuations are representative of an exit price in the Company's principal market. In addition, the Company uses an internally developed model to perform testing on the valuations received from brokers. The Company has also considered both its own credit risk and counterparty credit risk in determining fair value and determined these adjustments were insignificant at September 30, 2026 and December 31, 2025.

Under U.S. GAAP, fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. A fair value measurement consists of observable and unobservable inputs that reflect the assumptions that a market participant would use in pricing an asset or liability.

A fair value hierarchy has been established that categorizes these inputs into three levels:

Level 1: Quoted prices in active markets for identical assets and liabilities

Level 2: Observable inputs other than quoted prices in active markets for identical assets and liabilities

Level 3: Unobservable inputs

The following table presents the Company's assets and liabilities, which are all categorized as Level 2, that are measured at fair value on a recurring basis. The Company does not have any assets or liabilities which are categorized as Level 1:

	September 30, 2026	December 31, 2025	Balance Sheet Classification
Foreign currency forward contracts not designated as hedging instruments	$ 10,309	$ 3,167	Other current assets and prepaid expenses
Cash Flow Hedges:			
Cross currency swap agreement	1,237	—	Other non-current assets
Total derivative assets	$ 11,546	$ 3,167	
Foreign currency forward contracts not designated as hedging instruments	$ 3,749	$ 5,237	Accrued and other liabilities
Cash Flow Hedges:			
Cross currency swap agreement	16,545	14,287	Accrued and other liabilities
Cross currency swap agreement	—	17,889	Other non-current liabilities
Total derivative liabilities	$ 20,294	$ 37,413	

The Company had $3.3 million and $5.1 million of cash equivalents at September 30, 2026 and December 31, 2025, respectively, the fair value of which is determined using Level 2 inputs, through quoted and corroborated prices in active markets. The fair value of cash equivalents approximates cost.

The fair value of the Company's debt is less than the carrying value by approximately $231.0 million as of September 30, 2026. The fair value of the Company's fixed interest rate debt was estimated

using Level 2 inputs, primarily utilizing discounted cash flow models, based on estimated current rates offered for similar debt under current market conditions for the Company.

The Company has acquisition-related contingent consideration obligations totaling $23.1 million based upon actual results and future financial projections as of September 30, 2026. The fair value measurement is based on significant inputs not observable in the market and thus represents a Level 3 measurement.

6. INCOME TAXES

The Company's reported tax rate was 18.1% and 19.2% during the three months ended September 30, 2026 and 2025, respectively and 18.9% during both the nine months ended September 30, 2026 and 2025. The provision for taxes is based upon using the Company's projected annual effective tax rate of 19.0% before non-recurring discrete tax items during 2026 and 2025. The difference between the Company's projected annual effective tax rate and the reported tax rate is primarily related to the timing of excess tax benefits associated with stock option exercises. The difference for the nine months ended September 30, 2026 also includes the impact of the one-time tariff related U.S. government and customer refunds.

7. DEBT

Debt consisted of the following at September 30, 2026:

	U.S. Dollar	Other Principal Trading Currencies	Total
3.91% $75 million ten-year Senior Notes due June 25, 2029	75,000	—	75,000
5.45% $150 million ten-year Senior Notes due March 1, 2033	150,000	—	150,000
2.83% $125 million twelve-year Senior Notes due July 22, 2033	125,000	—	125,000
3.19% $50 million fifteen-year Senior Notes due January 24, 2035	50,000	—	50,000
2.81% $150 million fifteen-year Senior Note due March 17, 2037	150,000	—	150,000
2.91% $150 million fifteen-year Senior Note due September 1, 2037	150,000	—	150,000
1.47% Euro 125 million fifteen-year Senior Notes due June 17, 2030	—	142,197	142,197
1.30% Euro 135 million fifteen-year Senior Notes due November 6, 2034	—	153,573	153,573
1.06% Euro 125 million fifteen-year Senior Notes due March 19, 2036	—	142,197	142,197
3.80% Euro 100 million 10 1/2-year Senior Notes due July 9, 2035	—	113,758	113,758
Debt issuance costs, net	(1,882)	(1,606)	(3,488)
Total Senior Notes	698,118	550,119	1,248,237
$1.35 billion Credit Agreement, interest at benchmark plus 87.5 basis points [(a)]	325,868	377,997	703,865
Other local arrangements	16,108	55,474	71,582
Total debt	1,040,094	983,590	2,023,684
Less: current portion	(5,117)	(55,128)	(60,245)
Total long-term debt	$ 1,034,977	$ 928,462	$ 1,963,439

[(a)] The benchmark interest rate is determined by the borrowing currency. The benchmark rates by borrowing currency are as follows: SOFR for U.S. dollars (plus a 10 basis points spread adjustment), SARON for Swiss franc, EURIBOR for Euro and SONIA for Great British pounds.

On May 30, 2024, the Company entered into a $1.35 billion Credit Agreement (the Credit Agreement), which amended its $1.25 billion Amended and Restated Credit Agreement (the Prior Credit Agreement). As of September 30, 2026, the Company had $641.6 million of additional borrowings available under its Credit Agreement, and the Company maintained $52.2 million of cash and cash equivalents.

The Credit Agreement is provided by a group of financial institutions (similar to the Company's Prior Credit Agreement) and has a maturity date of May 30, 2029. It is a revolving credit facility and is not subject to any scheduled principal payments prior to maturity. The obligations under the Credit Agreement are unsecured.

Borrowings under the Credit Agreement bear interest at current market rates plus a margin based on the Company’s consolidated leverage ratio. The Company must also pay facility fees that are tied to its leverage ratio. The Credit Agreement contains covenants that are similar to those contained in the Prior Credit Agreement, with which the Company was in compliance as of September 30, 2026. The Company is required to maintain (i) a ratio of net funded indebtedness to EBITDA of 3.5 to 1.0 or less, except in certain circumstances and (ii) an interest coverage ratio of 3.0 to 1.0 or greater. The Credit Agreement also places certain limitations on the Company, including limiting the ability to incur liens or indebtedness at a subsidiary level. In addition, the Credit Agreement has several events of default, with customary grace periods applicable.

In January 2025, the Company entered into an agreement to issue and sell EUR 100 million 10 1/2-year Senior Notes with a fixed interest rate of 3.8% (3.8% Euro Senior Notes) in a private placement, which will mature in July 2035. The 3.8% Euro Senior Notes are unsecured obligations of the Company, and the terms are consistent with the previous Notes as disclosed in Note 10 to the Company's consolidated financial statements for the year ended December 31, 2025. The Company used the proceeds from the sale of the notes to refinance existing indebtedness and for other general corporate purposes.

The Company has designated the EUR 125 million 1.47% Euro Senior Notes, the EUR 135 million 1.30% Euro Senior Notes, the EUR 125 million 1.06% Euro Senior Notes, and the EUR 100 million 3.80% Euro Senior Notes as a hedge of a portion of its net investment in euro-denominated foreign subsidiaries to reduce foreign currency risk associated with the net investment. Changes in the carrying value of this debt resulting from fluctuations in the euro to U.S. dollar exchange rate are recorded as foreign currency translation adjustments within other comprehensive income (loss). The Company recorded in other comprehensive income (loss) related to this net investment hedge an unrealized gain of $0.4 million and unrealized gain of $0.1 million for the three months ended September 30, 2026 and 2025, respectively, and an unrealized gain of $17.7 million and unrealized loss of $63.7 million for the nine month periods ended September 30, 2026 and 2025, respectively. The Company has an unrealized loss of $5.6 million recorded in accumulated other comprehensive income (loss) as of September 30, 2026.

Other Local Arrangements

In April 2018, two of the Company's non-U.S. pension plans issued loans totaling $39.6 million (Swiss franc 38 million) to a wholly owned subsidiary of the Company. The loans have the same terms and conditions, which include an interest rate of SARON plus 87.5 basis points. The loans were renewed for one year in April 2026.

8. SHARE REPURCHASE PROGRAM AND TREASURY STOCK

The Company has $3.0 billion of remaining availability for its share repurchase program as of September 30, 2026. The share repurchases are expected to be funded from cash generated from operating activities, borrowings, and cash balances. Repurchases will be made through open market transactions, and the amount and timing of purchases will depend on business and market conditions, the stock price, trading restrictions, the level of acquisition activity, and other factors.

The Company has purchased 33.5 million shares at an average price per share of $335.28 since the inception of the program in 2004 through September 30, 2026. During the nine months ended September 30, 2026 and 2025, the Company spent $638.7 million and $656.2 million on the repurchase of 490,368 shares and 542,416 shares at an average price per share of $1,302.57 and $1,209.84, respectively. The Company also reissued 21,420 shares and 21,400 shares held in treasury upon the exercise of stock options and vesting of restricted stock units during the nine months ended September 30, 2026 and 2025, respectively. In addition, the Company incurred $2.1 million and $2.2 million of excise tax during the three months ended September 30, 2026 and 2025, respectively, and $6.2 million and $6.3 million of excise tax during the nine months ended September 30, 2026 and 2025, respectively related to the Inflation Reduction Act which is reflected as a reduction in shareholders' equity in the Company's consolidated financial statements.

9. ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS)

Comprehensive income (loss), net of tax consisted of the following as of September 30:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Net earnings	$ 245,953	$ 217,493	$ 648,306	$ 583,428
Other comprehensive income (loss), net of tax	31,915	5,706	70,372	(70,077)
Comprehensive income, net of tax	$ 277,868	$ 223,199	$ 718,678	$ 513,351

The following table presents changes in accumulated other comprehensive income by component for the nine months ended September 30, 2026 and 2025:

	Currency Translation Adjustment, Net of Tax	Net Unrealized Gain (Loss) on Cash Flow Hedging Arrangements, Net of Tax	Pension and Post-Retirement Benefit Related Items, Net of Tax	Total
Balance at December 31, 2025	$ (184,525)	$ (2,735)	$ (171,897)	$ (359,157)
Other comprehensive income (loss), net of tax:				
Unrealized gains (losses) on cash flow hedging arrangements	—	17,105	—	17,105
Foreign currency translation adjustment	54,422	—	7,397	61,819
Amounts recognized from accumulated other comprehensive income (loss), net of tax	—	(13,841)	5,289	(8,552)
Net change in other comprehensive income (loss), net of tax	54,422	3,264	12,686	70,372
Balance at September 30, 2026	$ (130,103)	$ 529	$ (159,211)	$ (288,785)

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	Currency Translation Adjustment, Net of Tax	Net Unrealized Gain (Loss) on Cash Flow Hedging Arrangements, Net of Tax	Pension and Post-Retirement Benefit Related Items, Net of Tax	Total
Balance at December 31, 2024	$ (133,503)	$ (3,920)	$ (208,435)	$ (345,858)
Other comprehensive income (loss), net of tax:				
Unrealized gains (losses) on cash flow hedging arrangements	—	(17,013)	—	(17,013)
Foreign currency translation adjustment	(55,984)	—	(23,390)	(79,374)
Amounts recognized from accumulated other comprehensive income (loss), net of tax	—	16,781	9,529	26,310
Net change in other comprehensive income (loss), net of tax	(55,984)	(232)	(13,861)	(70,077)
Balance at September 30, 2025	$ (189,487)	$ (4,152)	$ (222,296)	$ (415,935)

The following table presents amounts recognized from accumulated other comprehensive income (loss) for the three and nine month periods ended September 30:

	Three Months Ended September 30,		
	2026	2025	Location of Amounts Recognized in Earnings
Effective portion of (gains) losses on cash flow hedging arrangements:			
Cross currency swap agreement	$ (8,151)	$ (1,162)	(a)
Provision for taxes	(1,549)	(221)	Provision for taxes
Total, net of taxes	$ (6,602)	$ (941)	
Recognition of defined benefit pension and post-retirement items:			
Recognition of actuarial losses and prior service cost, before taxes	$ 2,151	$ 4,107	(b)
Provision for taxes	429	806	Provision for taxes
Total, net of taxes	$ 1,722	$ 3,301	

(a) The cross currency swap reflects an unrealized gain of $6.5 million for the three months ended September 30, 2026 recorded in other charges (income) that was offset by the underlying unrealized loss on the hedged debt. The cross currency swap also reflects a realized gain of $1.7 million recorded in interest expense for the three months ended September 30, 2026.

(b) These accumulated other comprehensive income (loss) components are included in the computation of net periodic pension and post-retirement cost. See Note 11 for additional details for the three months ended September 30, 2026 and 2025.

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	Nine Months Ended September 30,		
	2026	2025	Location of Amounts Recognized in Earnings
Effective portion of (gains) losses on cash flow hedging arrangements:			
Cross currency swap agreement	$ (17,088)	$ 20,717	(a)
Provision for taxes	(3,247)	3,936	Provision for taxes
Total, net of taxes	$ (13,841)	$ 16,781	
Recognition of defined benefit pension and post-retirement items:			
Recognition of actuarial losses and prior service cost, before taxes	$ 6,607	$ 11,867	(b)
Provision for taxes	1,318	2,338	Provision for taxes
Total, net of taxes	$ 5,289	$ 9,529	

(a) The cross currency swap reflects an unrealized gain of $12.2 million for the nine months ended September 30, 2026 recorded in other charges (income) that was offset by the underlying unrealized loss on the hedged debt. The cross currency swap also reflects a realized gain of $4.9 million recorded in interest expense for the nine months ended September 30, 2026.
(b) These accumulated other comprehensive income (loss) components are included in the computation of net periodic pension and post-retirement cost. See Note 11 for additional details for the nine months ended September 30, 2026 and 2025.

10. EARNINGS PER COMMON SHARE

In accordance with the treasury stock method, the Company has included the following common equivalent shares in the calculation of diluted weighted average number of common shares outstanding for the three and nine months ended September 30, relating to outstanding stock options and restricted stock units:

	2026	2025
Three months ended	54,569	60,421
Nine months ended	50,828	59,341

Outstanding options and restricted stock units to purchase or receive 52,711 and 72,958 shares of common stock for the three month period ended September 30, 2026 and 2025, respectively, have been excluded from the calculation of diluted weighted average number of common and common equivalent shares as such options and restricted stock units would be anti-dilutive. Options and restricted stock units to purchase or receive 57,471 and 92,090 shares for the nine month period ended September 30, 2026 and 2025, respectively, have been excluded from the calculation of diluted weighted average of common and common equivalent shares as such options and restricted stock units would be anti-dilutive.

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11. NET PERIODIC BENEFIT COST

Net periodic pension cost for the Company's defined benefit pension plans and U.S. post-retirement medical plan includes the following components for the three months ended September 30:

	U.S. Pension Benefits		Non-U.S. Pension Benefits		Other U.S. Post-retirement Benefits		Total	
	2026	2025	2026	2025	2026	2025	2026	2025
Service cost, net	$ 144	$ 233	$ 5,141	$ 4,923	$ —	$ —	$ 5,285	$ 5,156
Interest cost on projected benefit obligations	1,063	1,201	4,339	3,941	1	6	5,403	5,148
Expected return on plan assets	(1,451)	(1,428)	(11,853)	(11,397)	—	—	(13,304)	(12,825)
Recognition of prior service cost	—	—	(704)	(1,083)	(125)	(19)	(829)	(1,102)
Recognition of actuarial losses/(gains)	346	393	2,550	4,849	70	8	2,966	5,250
Net periodic pension cost/(credit)	$ 102	$ 399	$ (527)	$ 1,233	$ (54)	$ (5)	$ (479)	$ 1,627

Net periodic pension cost for the Company's defined benefit pension plans and U.S. post-retirement medical plan includes the following components for the nine months ended September 30:

	U.S. Pension Benefits		Non-U.S. Pension Benefits		Other U.S. Post-retirement Benefits		Total	
	2026	2025	2026	2025	2026	2025	2026	2025
Service cost, net	$ 431	$ 699	$ 15,871	$ 14,079	$ —	$ —	$ 16,302	$ 14,778
Interest cost on projected benefit obligations	3,189	3,603	13,323	11,315	1	17	16,513	14,935
Expected return on plan assets	(4,352)	(4,284)	(36,603)	(32,613)	—	—	(40,955)	(36,897)
Recognition of prior service cost	—	—	(2,182)	(3,087)	(373)	(56)	(2,555)	(3,143)
Recognition of actuarial losses/(gains)	1,039	1,178	7,870	13,862	209	24	9,118	15,064
Net periodic pension cost/(credit)	$ 307	$ 1,196	$ (1,721)	$ 3,556	$ (163)	$ (15)	$ (1,577)	$ 4,737

In October 2026, the Company entered into a buy-in agreement to convert substantially all assets of its U.S. Defined Benefit Pension Plan to an insurance contract which is held in the pension trust at fair value. The Company remains primarily responsible for benefit payments to plan participants. The Company expects, but is not obligated, to terminate the plan and subsequently enter into a buy-out agreement to transfer responsibility for future benefit payments to an insurance company in 2027, subject to regulatory approvals and customary administrative procedures. The Company does not anticipate making a significant employer contribution to the plan related to the termination. Upon completion of the buy-out, the Company expects to recognize a one-time non-cash charge in net earnings related to the deferred actuarial loss included in accumulated other comprehensive income. As of September 30, 2026, the deferred actuarial loss related to the plan was approximately $28 million.

As previously disclosed in the Company's Annual Report on Form 10-K for the year ended December 31, 2025, the Company expects to make employer contributions of approximately $30 million to its non-U.S. pension plans during the year ended December 31, 2026. This estimate may change based upon several factors, including fluctuations in currency exchange rates, actual returns on plan assets, and changes in legal requirements.

12. OTHER CHARGES (INCOME), NET

Other charges (income), net includes non-service pension costs (benefits), (gains) losses from foreign currency transactions and related hedging activities, interest income and other items. Non-service

pension benefits were $5.8 million and $3.5 million for the three month periods ended September 30, 2026 and 2025, respectively, and $17.7 million and $10.1 million for the nine month periods ended September 30, 2026 and 2025, respectively. Other charges (income), net also includes a net expense of $8.4 million related to additional contingent consideration associated with previous acquisitions for the nine month period ended September 30, 2026.

13. SEGMENT REPORTING

As disclosed in Note 18 to the Company's consolidated financial statements for the year ended December 31, 2025, the Company has determined there are five reportable segments: U.S. Operations, Swiss Operations, Western European Operations, Chinese Operations and Other.

Our reportable segments comprise the structure used by our Chief Executive Officer, who is our Chief Operating Decision Maker (CODM), to make key operating decisions and assess performance. The Company evaluates performance based on segment profit for segment reporting (gross profit less research and development and selling, general, and administrative expenses, before amortization, interest expense, restructuring charges, other charges (income), net, and taxes).

As further described in Note 14, the Company’s operating results for the nine months ended September 30, 2026 include a one-time benefit of $52 million from U.S government IEEPA tariff refunds that reduced cost of sales, offset in part by tariff-related customer refunds of $28 million that reduced net sales. This is reflected in the U.S. Operations segment.

The following tables show the operations of the Company’s operating segments:

Three Months ended September 30, 2026	U.S. Operations	Swiss Operations	Western European Operations	Chinese Operations	Other Operations[a]	Eliminations and Corporate[b]	Total
Net sales to external customers	$ 390,425	$ 55,262	$ 228,862	$ 200,771	$ 218,974	$ —	$ 1,094,294
Net sales to other segments	41,624	227,692	54,217	102,815	10,939	(437,287)	—
Total net sales	432,049	282,954	283,079	303,586	229,913	(437,287)	1,094,294
Segment cost of sales[c]	178,315	134,419	130,871	139,390	127,715		
Segment period expense[d]	141,624	65,989	96,561	54,513	63,120		
Unallocated expense / eliminations						65,612	
Segment profit	$ 112,110	$ 82,546	$ 55,647	$ 109,683	$ 39,078	$ (65,612)	$ 333,452

Nine Months ended September 30, 2026	U.S. Operations	Swiss Operations	Western European Operations	Chinese Operations	Other Operations[a]	Eliminations and Corporate[b]	Total
Net sales to external customers	$ 1,091,449	$ 162,497	$ 671,222	$ 541,543	$ 602,024	$ —	$ 3,068,735
Net sales to other segments	115,807	630,462	154,236	271,676	32,595	(1,204,776)	—
Total net sales	1,207,256	792,959	825,458	813,219	634,619	(1,204,776)	3,068,735
Segment cost of sales[c]	460,492	383,131	377,301	364,373	345,482		
Segment period expense[d]	417,264	203,335	294,648	152,162	189,339		
Unallocated expense / eliminations						172,422	
Segment profit	$ 329,500	$ 206,493	$ 153,509	$ 296,684	$ 99,798	$ (172,422)	$ 913,562

(a) Other Operations includes reporting units in Eastern Europe, Latin America, Southeast Asia and other countries.

(b) Eliminations and Corporate includes the elimination of inter-segment transactions and certain corporate expenses and intercompany investments, which are not included in the Company’s operating segments.

(c) Segment cost of sales includes variable production and other costs.

(d) Segment period expense includes certain manufacturing, field service costs, research and development, and selling, general and administrative costs.

METTLER-TOLEDO INTERNATIONAL INC.
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)
(In thousands, except share data, unless otherwise stated)

Three Months ended September 30, 2025	U.S. Operations	Swiss Operations	Western European Operations	Chinese Operations	Other Operations[a]	Eliminations and Corporate[b]	Total
Net sales to external customers	$ 385,850	$ 52,072	$ 227,176	$ 166,964	$ 197,637	$ —	$ 1,029,699
Net sales to other segments	35,784	218,605	52,029	87,272	11,213	(404,903)	—
Total net sales	421,634	270,677	279,205	254,236	208,850	(404,903)	1,029,699
Segment cost of sales[c]	186,632	126,308	126,898	112,946	113,874		
Segment period expense[d]	135,097	62,336	95,061	47,034	58,292		
Unallocated expense / eliminations						60,202	
Segment profit	$ 99,905	$ 82,033	$ 57,246	$ 94,256	$ 36,684	$ (60,202)	$ 309,922

Nine Months ended September 30, 2025	U.S. Operations	Swiss Operations	Western European Operations	Chinese Operations	Other Operations[a]	Eliminations and Corporate[b]	Total
Net sales to external customers	$ 1,104,124	$ 148,929	$ 629,461	$ 470,149	$ 544,001	$ —	$ 2,896,664
Net sales to other segments	109,050	594,434	147,663	247,664	28,899	(1,127,710)	—
Total net sales	1,213,174	743,363	777,124	717,813	572,900	(1,127,710)	2,896,664
Segment cost of sales[c]	536,803	345,338	345,947	323,415	308,978		
Segment period expense[d]	399,470	184,416	279,006	134,787	171,644		
Unallocated expense / eliminations						164,621	
Segment profit	$ 276,901	$ 213,609	$ 152,171	$ 259,611	$ 92,278	$ (164,621)	$ 829,949

(a) Other Operations includes reporting units in Eastern Europe, Latin America, Southeast Asia and other countries.

(b) Eliminations and Corporate includes the elimination of inter-segment transactions and certain corporate expenses and intercompany investments, which are not included in the Company's operating segments.

(c) Segment cost of sales includes variable production and other costs.

(d) Segment period expense includes certain manufacturing, field service costs, research and development, and selling, general and administrative costs.

METTLER-TOLEDO INTERNATIONAL INC.
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)
(In thousands, except share data, unless otherwise stated)

A reconciliation of earnings before taxes to segment profit for the three and nine month periods ended September 30 follows:

	Three Months Ended		Nine Months Ended	
	2026	2025	2026	2025
Segment profit	$ 333,452	$ 309,922	$ 913,562	$ 829,949
Amortization	(19,374)	(20,022)	(58,412)	(54,796)
Interest expense	(15,675)	(17,695)	(49,928)	(51,127)
Restructuring charges	(3,944)	(5,972)	(16,664)	(13,296)
Other income, net	5,741	3,003	10,698	9,105
Earnings before taxes	$ 300,200	$ 269,236	$ 799,256	$ 719,835

The following tables show the additional disclosures for the Company's reportable segments:

Three Months ended September 30, 2026	U.S. Operations	Swiss Operations	Western European Operations	Chinese Operations	Other Operations[a]	Eliminations and Corporate[b]	Total
Depreciation	$ 4,362	$ 1,764	$ 1,486	$ 2,387	$ 1,580	$ 1,692	$ 13,271
Total assets	$ 4,601,014	$ 4,172,714	$ 1,758,668	$ 1,055,388	$ 536,248	$ (8,428,558)	$ 3,695,474
Purchase of property, plant, and equipment	$ (2,953)	$ (2,916)	$ (1,607)	$ (8,004)	$ (2,129)	$ (9,479)	$ (27,088)
Goodwill	$ 569,495	$ 28,143	$ 104,769	$ 664	$ 32,360	$ —	$ 735,431

Nine Months ended September 30, 2026	U.S. Operations	Swiss Operations	Western European Operations	Chinese Operations	Other Operations[a]	Eliminations and Corporate[b]	Total
Depreciation	$ 13,080	$ 5,291	$ 4,471	$ 7,094	$ 4,746	$ 5,049	$ 39,731
Purchase of property, plant, and equipment	$ (9,098)	$ (5,676)	$ (4,783)	$ (17,693)	$ (6,999)	$ (28,045)	$ (72,294)

(a) Other Operations includes reporting units in Southeast Asia, Latin America, Eastern Europe, and other countries.

(b) Eliminations and Corporate includes the elimination of intersegment transactions as well as certain corporate expenses and intercompany investments, which are not included in the Company's operating segments.

Three Months ended September 30, 2025	U.S. Operations	Swiss Operations	Western European Operations	Chinese Operations	Other Operations[a]	Eliminations and Corporate[b]	Total
Depreciation	$ 4,160	$ 1,764	$ 1,509	$ 2,360	$ 1,278	$ 1,644	$ 12,715
Total assets	$ 4,291,423	$ 4,075,489	$ 1,672,058	$ 949,603	$ 489,820	$ (7,956,927)	$ 3,521,466
Purchase of property, plant, and equipment	$ (6,219)	$ (3,355)	$ (3,384)	$ (6,806)	$ (3,097)	$ (25,504)	$ (48,365)
Goodwill	$ 567,223	$ 29,029	$ 107,218	$ 615	$ 27,121	$ —	$ 731,206

Nine Months ended September 30, 2025	U.S. Operations	Swiss Operations	Western European Operations	Chinese Operations	Other Operations[a]	Eliminations and Corporate[b]	Total
Depreciation	$ 12,481	$ 5,110	$ 4,309	$ 7,019	$ 4,395	$ 4,735	$ 38,049
Purchase of property, plant, and equipment	$ (8,517)	$ (4,058)	$ (4,581)	$ (8,523)	$ (4,406)	$ (35,535)	$ (65,620)

(a) Other Operations includes reporting units in Southeast Asia, Latin America, Eastern Europe, and other countries.

(b) Eliminations and Corporate includes the elimination of intersegment transactions as well as certain corporate expenses and intercompany investments, which are not included in the Company's operating segments.

14. COMMITMENTS AND CONTINGENCIES

In February 2026, the U.S. Supreme Court issued a decision invalidating tariffs imposed under the International Emergency Economic Powers Act ("IEEPA"). During the nine months ended September 30, 2026, the Company received refunds, including interest, from the U.S. Customs and Border Protection of $52 million, which resulted in a one-time gross benefit that reduced cost of sales for the nine months ended September 30, 2026. In addition, the Company committed to refund approximately $28 million to customers, which reduced net sales for the nine months ended September 30, 2026. The Company began distributing tariff-related refunds to customers during the third quarter of 2026. The remaining $25 million of accrued tariff-related customer refunds is included in accrued and other liabilities on the interim consolidated balance sheet as of September 30, 2026. The Company anticipates distributing additional tariff-related refunds to customers during the fourth quarter of 2026.

The Company is also party to various legal proceedings, including certain environmental matters, incidental to the normal course of business. Management does not expect that any of such proceedings, either individually or in the aggregate, will have a material adverse effect on the Company's financial condition, results of operations or cash flows.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following discussion and analysis of our financial condition and results of operations should be read in conjunction with the Unaudited Interim Consolidated Financial Statements included herein.

General

Our interim consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America. Operating results for the three and nine months ended September 30, 2026 are not necessarily indicative of the results to be expected for the full year ending December 31, 2026.

Changes in local currencies exclude the effect of currency exchange rate fluctuations. Local currency amounts are determined by translating current and previous year consolidated financial information at an index utilizing historical currency exchange rates. We believe local currency information provides a helpful assessment of business performance and a useful measure of results between periods. We do not, nor do we suggest that investors should, consider such non-GAAP financial measures in isolation from, or as a substitute for, financial information prepared in accordance with GAAP. We present non-GAAP financial measures in reporting our financial results to provide investors with an additional analytical tool to evaluate our operating results.

We also include in the discussion below disclosures of immaterial qualitative factors that are not quantified. Although the impact of such factors is not considered material, we believe these disclosures can be useful in evaluating our operating results.

Results of Operations – Consolidated

The following tables set forth certain items from our interim consolidated statements of operations and comprehensive income for the three and nine month periods ended September 30, 2026 and 2025 (amounts in thousands).

	Three months ended September 30,				Nine months ended September 30,			
	2026		2025		2026		2025	
	(unaudited)	%	(unaudited)	%	(unaudited)	%	(unaudited)	%
Net sales	$ 1,094,294	100.0	$ 1,029,699	100.0	$ 3,068,735	100.0	$ 2,896,664	100.0
Cost of sales	440,070	40.2	420,243	40.8	1,208,477	39.4	1,181,453	40.8
Gross profit	654,224	59.8	609,456	59.2	1,860,258	60.6	1,715,211	59.2
Research and development	53,613	4.9	51,143	5.0	157,877	5.1	146,774	5.1
Selling, general and administrative	267,159	24.4	248,391	24.1	788,819	25.7	738,488	25.5
Amortization	19,374	1.8	20,022	1.9	58,412	1.9	54,796	1.9
Interest expense	15,675	1.4	17,695	1.7	49,928	1.6	51,127	1.7
Restructuring charges	3,944	0.4	5,972	0.6	16,664	0.5	13,296	0.5
Other charges (income), net	(5,741)	(0.5)	(3,003)	(0.2)	(10,698)	(0.2)	(9,105)	(0.4)
Earnings before taxes	300,200	27.4	269,236	26.1	799,256	26.0	719,835	24.9
Provision for taxes	54,247	4.9	51,743	5.0	150,950	4.9	136,407	4.8
Net earnings	$ 245,953	22.5	$ 217,493	21.1	$ 648,306	21.1	$ 583,428	20.1

Note: As further described below, our operating results for the nine months ended September 30, 2026 include a one-time benefit of $52 million from IEEPA tariff-related refunds that reduced cost of sales, offset in part by related customer refunds of $28 million that reduced net sales.

Recent developments in global trade disputes/tariffs

In 2025, the U.S. government enacted incremental tariff rates on U.S. imports from certain foreign countries. In response to the U.S. tariffs, the Chinese government implemented an additional tariff on imports from the U.S. We estimate that we incurred costs before mitigation actions from the 2025 incremental tariff rates of approximately $50 million in 2025, and we implemented various actions to fully offset the effect of the current incremental tariffs in 2026. At the beginning of 2026, incremental tariff rates were 15% on imports from Switzerland, 25% on non-USMCA imports from Mexico, 30% on imports from China, 15% on imports from the European Union, and 10% on imports from the United Kingdom.

In February 2026, the U.S. Supreme Court issued a decision invalidating tariffs imposed under the International Emergency Economic Powers Act (“IEEPA”). We received refunds, including interest, from the U.S. Customs and Border Protection of $52 million, which resulted in a one-time gross benefit that reduced cost of sales for the nine months ended September 30, 2026. In addition, we committed to issue $28 million to customers for tariff related refunds, which reduced net sales for the nine months ended September 30, 2026. We distributed $3 million in refunds to our customers during the three months ended September 30, 2026, and we anticipate distributing additional refunds during the fourth quarter of 2026.

Following the U.S. Supreme Court’s decision in February 2026, the U.S. government effectively replaced IEEPA tariffs with a temporary Section 122 tariff that included a 10% tariff on imports from most countries that expired near the end of July 2026. In April 2026, the U.S. government also issued an update to the definition of Section 232 tariffs, which is not expected to have a significant effect on our ongoing tariff obligations.

On July 23, 2026, the U.S. government imposed new Section 301 tariffs to effectively replace the expired Section 122 tariffs. The new Section 301 tariffs include a 12.5% rate on imports from Switzerland and China, and a 10% rate on imports from the European Union, United Kingdom, and non-USMCA imports from Mexico. The U.S. government has also discussed the potential of additional tariffs on certain countries, as well as a potential ending of USMCA on imports from Mexico that are currently not subject to tariffs. Any additional changes to tariff rates in the future could adversely impact our financial results.

Global trade disputes/tariffs create economic uncertainty in our end markets and the overall global economic environment and market conditions may change quickly.

Recent developments in Iran

In February 2026, tensions between the U.S. and Iran escalated to an armed conflict (the "Iran War") that has expanded to include much of the Middle East region. This has led to transportation restrictions in the region, resulting in volatility in global energy markets, commodities pricing, transportation costs, and foreign currency exchange rates. While we do not have significant direct exposure to the Middle East, recent events have increased global economic uncertainty and may affect customer demand in certain markets and contribute to higher global inflation.

While it is difficult to estimate the impact of the Iran War on the global economy, including increased inflation and higher energy and transportation costs, the Iran War could adversely impact our financial results and presents several risks to our business as further described in Part I, Item 1A, "Risk Factors" of our Annual Report for the year ended December 31, 2025. Uncertainties remain related to the Iran War and the resulting impact on the global economy, and market conditions can change quickly.

Net sales

Net sales were $1.1 billion and $1.0 billion for the three months ended September 30, 2026, and 2025, respectively, and $3.1 billion and $2.9 billion for the nine months ended September 30, 2026 and 2025, respectively. Sales in U.S. dollars increased 6% for both the three months and nine months ended September 30, 2026. Excluding the effect of currency exchange fluctuations, or in local currencies, net sales increased 6% for the three months and 5% for the nine months ended September 30, 2026, respectively, before the previously described one-time tariff-related customer refunds. Organic local currency net sales, which exclude acquisitions and the one-time tariff-related customer refunds, increased 4% for the nine months ended September 30, 2026.

Market conditions have improved during 2026, and we continue to benefit from the execution of our global sales and marketing programs, our innovative product portfolio, and investments in our field organization, particularly surrounding digital tools and techniques. However, ongoing developments in Iran and the Middle East, as well as global trade disputes/tariffs, create uncertainty in our end markets and the global economic environment and market conditions may change quickly. The ongoing developments related to global trade disputes/tariffs, Ukraine, and the conflicts in Iran and the Middle East also present several risks to our business as further described in Part I, Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2025. These topics could adversely impact our financial results in future periods.

Net sales by geographic destination for the three months ended September 30, 2026 in U.S. dollars increased 3% in the Americas, were flat in Europe, and increased 16% Asia/Rest of World. In local currencies, our net sales by geographic destination increased 3% in the Americas, 2% in Europe, and 14% in Asia/Rest of World, which reflected organic growth of 13%. Local currency net sales in Asia/Rest of World includes an increase of 13% in China during the three months ended September 30, 2026.

Net sales by geographic destination for the nine months ended September 30, 2026 in U.S. dollars increased 1% in the Americas, 6% in Europe, and 13% Asia/Rest of World. Local currency net sales by geographic destination increased 3% in the Americas, 2% in Europe, and 10% in Asia/Rest of World before the effect of one-time tariff-related customer refunds. Organic local currency net sales by geographic destination increased 1% in the Americas, 2% in Europe and 8% in Asia/Rest of World. Organic local currency net sales in Asia/Rest of World includes an increase of 9% in China during the nine months ended September 30, 2026. A discussion of sales by operating segment is included below.

As described in Note 18 to our consolidated financial statements for the year ended December 31, 2025, our net sales comprise product sales of precision instruments and related services. Service revenues are primarily derived from repair and other services, including regulatory compliance qualification, calibration, certification, preventative maintenance, and spare parts.

Net sales of products increased 6% and 5% in U.S. dollars for the three and nine months ended September 30, 2026, respectively. Local currency product net sales increased 6% and 4% for the three and nine months ended September 30, 2026, respectively, before the one-time tariff-related customer refunds. Organic local currency product net sales increased 5% and 3% for the three and nine months ended September 30, 2026, respectively, compared to the corresponding periods in 2025.

Service net sales (including spare parts) increased 6% and 10% in U.S. dollars for the three and nine months ended September 30, 2026, respectively. Local currency service net sales increased 7% and 8% for the three and nine months ended September 30, 2026, respectively, before the one-time tariff-related customer refunds. Organic local currency service net sales increased 7% and 6% for both the three and nine months ended September 30, 2026, compared to the corresponding periods in 2025.

Net sales of our laboratory products and services, which represented approximately 55% of our total net sales, increased 6% and 5% in U.S. dollars for the three and nine months ended September 30, 2026, respectively. Local currency laboratory net sales increased 6% and 4% for the three and nine months ended September 30, 2026, respectively, before the one-time tariff-related customer refunds. Organic local currency laboratory net sales increased 6% and 3% for the three and nine months ended September 30, 2026, respectively. The organic local currency increase in laboratory net sales for the three months ended September 30, 2026 includes solid growth in most product categories, with strong growth in pipettes as compared to the nine month results.

Net sales of our industrial products and services, which represented approximately 40% of our total net sales, increased 8% in U.S. dollars for both the three and nine months ended September 30, 2026. Local currency industrial net sales increased 7% and 6% for the three and nine months ended September 30, 2026, respectively, before the one-time tariff-related customer refunds. Organic local currency industrial net sales increased 6% and 3% for the three and nine months ended September 30, 2026, respectively. The organic local currency increase in industrial net sales for the three and nine months ended September 30, 2026 includes growth in most product categories, especially in product inspection.

Net sales of our food retailing products and services, which represented approximately 5% of our total net sales, decreased 1% and increased 7% in U.S. dollars for the three and nine months ended September 30, 2026, respectively. Local currency food retailing net sales decreased 2% and increased 5% for the three and nine months ended September 30, 2026, respectively, before the one-time tariff-related customer refunds. The local currency decrease in food retail net sales for the three months ended September 30, 2026 includes a significant decline in the Americas, offset in part by very strong growth in Asia/Rest of World. Net sales for the nine months ended September 30, 2026 also includes strong project activity in Europe.

Gross profit

Gross profit as a percentage of net sales was 59.8% and 59.2% for the three months ended September 30, 2026 and 2025, respectively, and 60.6% and 59.2% for the nine months ended September 30, 2026 and 2025, respectively. Excluding the effect of both the one-time tariff-related U.S. government and customer refunds, gross profit as a percentage of net sales was 59.3% for the nine months ended September 30, 2026.

Gross profit as a percentage of net sales for products was 62.2% and 61.0% for the three months ended September 30, 2026 and 2025, respectively, and 63.1% and 61.0% for the nine months ended September 30, 2026 and 2025, respectively. Excluding the effect of both the one-time

tariff-related U.S. government and customer refunds, gross profit as a percentage of product net sales was 61.6% for the nine months ended September 30, 2026.

Gross profit as a percentage of net sales for services (including spare parts) was 52.9% and 53.9% for the three months ended September 30, 2026 and 2025, respectively, and 53.7% and 53.9% for the nine months ended September 30, 2026 and 2025, respectively. Excluding the effect of both the one-time tariff-related U.S. government and customer refunds, gross profit as a percentage of service net sales was 52.9% for the nine months ended September 30, 2026.

The increase in gross profit as a percentage of net sales for the three months ended September 30, 2026 primarily reflects favorable price realization, lower tariff costs, and increased sales volume, partially offset by higher material and transportation costs.

Research and development and selling, general and administrative expenses

Research and development expenses as a percentage of net sales was 4.9% and 5.0% for the three months ended September 30, 2026 and 2025, respectively, and was 5.1% for both the nine months ended September 30, 2026 and 2025. Research and development expenses increased 5% in U.S. dollars and 4% in local currencies for the three months ended September 30, 2026, and increased 8% in U.S. dollars and 3% in local currencies for the nine months ended September 30, 2026, respectively, compared to the corresponding periods in 2025.

Selling, general and administrative expenses as a percentage of net sales were 24.4% and 24.1% for the three months ended September 30, 2026 and 2025, respectively, and were 25.7% and 25.5% for the nine months ended September 30, 2026 and 2025, respectively. Selling, general and administrative expenses increased 8% in both U.S. dollars and local currencies for the three months ended September 30, 2026, and increased 7% in U.S. dollars and 4% local currencies for the nine months ended September 30, 2026. The local currency increase for the three and nine months ended September 30, 2026 includes sales and marketing investments and higher variable compensation, offset in part by our cost savings initiatives.

Amortization, interest expense, restructuring charges, other charges (income), net and taxes

Amortization expense was $19.4 million and $20.0 million for the three months ended September 30, 2026 and 2025, respectively, and $58.4 million and $54.8 million for the nine months ended September 30, 2026 and 2025, respectively.

Interest expense was $15.7 million and $17.7 million for the three months ended September 30, 2026 and 2025, respectively, and $49.9 million and $51.1 million for the nine months ended September 30, 2026 and 2025, respectively.

Restructuring charges were $3.9 million and $6.0 million for the three months ended September 30, 2026 and 2025, respectively, and $16.7 million and $13.3 million for the nine months ended September 30, 2026 and 2025, respectively. Restructuring expenses are primarily comprised of employee-related costs.

Other charges (income), net includes non-service pension costs (benefits), net (gains) losses from foreign currency transactions and hedging activities, interest income and other items. Non-service pension benefits were $5.8 million and $3.5 million for the three months ended September 30, 2026 and 2025, respectively, and $17.7 million and $10.1 million for the nine months ended September 30, 2026 and 2025, respectively. Other charges (income), net also includes a net expense of $8.4 million related to additional contingent consideration associated with previous acquisitions for the nine months ended September 30, 2026.

Our reported tax rate was 18.1% and 19.2% during the three months ended September 30, 2026 and 2025, respectively, and 18.9% during both the nine months ended September 30, 2026 and 2025. The provision for taxes is based upon our projected annual effective tax rate of 19.0% before non-recurring discrete tax items for the periods ended September 30, 2026 and 2025. The

difference between our projected annual effective tax rate and the reported tax rate is related to the timing of excess tax benefits associated with stock option exercises. The difference for the nine months ended September 30, 2026 also includes the impact of the one-time tariff related U.S. government and customer refunds.

Results of Operations – by Operating Segment

The following is a discussion of the financial results of our operating segments. We currently have five reportable segments: U.S. Operations, Swiss Operations, Western European Operations, Chinese Operations and Other Operations. A more detailed description of these segments is outlined in Note 18 to our consolidated financial statements for the year ended December 31, 2025.

U.S. Operations (amounts in thousands)

	Three months ended September 30,			Nine months ended September 30,		
	2026	2025	%	2026	2025	%
Net sales to external customers	$ 390,425	$ 385,850	1%	$ 1,091,449	$ 1,104,124	(1)%
Net sales to other segments	41,624	35,784	16%	115,807	109,050	6%
Segment net sales	432,049	421,634	2%	1,207,256	1,213,174	0%
Segment cost of sales	178,315	186,632	(4)%	460,492	536,803	(14)%
Segment period expense	141,624	135,097	5%	417,264	399,470	4%
Segment profit	$ 112,110	$ 99,905	12%	$ 329,500	$ 276,901	19%

Total net sales increased 2% and were flat for the three and nine months ended September 30, 2026, respectively, compared with the corresponding periods in 2025. Net sales to external customers increased 1% and decreased 1% for the three and nine months ended September 30, 2026, respectively, compared with the corresponding periods in 2025. Organic total net sales and Organic net sales to external customers were flat for both the three and nine months ended September 30, 2026. Organic net sales to external customers for the three months ended September 30, 2026 includes strong growth in most product categories, offset in part by significant declines in project activity in transportation and logistics and food retail.

Segment profit increased $12.2 million and $52.6 million for the three and nine months ended September 30, 2026, compared to the corresponding periods in 2025. Segment profit during the nine months ended September 30, 2026 includes a net benefit of $24.6 million related to one-time tariff-related refunds. Excluding the net tariff refund benefit, segment profit during the three and nine months ended September 30, 2026 includes benefits from lower tariff rates, favorable mix, and our margin expansion initiatives, offset in part by higher transportation costs.

Swiss Operations (amounts in thousands)

	Three months ended September 30,			Nine months ended September 30,		
	2026	2025	%[1)]	2026	2025	%[1)]
Net sales to external customers	$ 55,262	$ 52,072	6%	$ 162,497	$ 148,929	9%
Net sales to other segments	227,692	218,605	4%	630,462	594,434	6%
Segment net sales	282,954	270,677	5%	792,959	743,363	7%
Segment cost of sales	134,419	126,308	6%	383,131	345,338	11%
Segment period expense	65,989	62,336	6%	203,335	184,416	10%
Segment profit	$ 82,546	$ 82,033	1%	$ 206,493	$ 213,609	(3)%

1) Represents U.S. dollar growth (decline).

Total net sales increased 5% in U.S. dollars and 6% in local currency for the three months ended September 30, 2026, and increased 7% in U.S. dollars and 2% in local currency for the nine months ended September 30, 2026, respectively, compared to the corresponding periods in 2025. Net sales to external customers increased 6% in U.S. dollars and 7% in local currency for the three months ended September 30, 2026 and increased 9% in U.S. dollars and 6% in local currency for the nine months ended September 30, 2026, compared to the corresponding periods in 2025. Net sales to external customers for the three and nine months ended September 30, 2026 includes growth in most product categories, especially laboratory products.

Segment profit increased $0.5 million and decreased $7.1 million for the three and nine months ended September 30, 2026, respectively, compared to the corresponding periods in 2025. Segment profit during the nine months ended September 30, 2026 was negatively impacted by unfavorable foreign currency translation and inter-segment sales mix.

Western European Operations (amounts in thousands)

	Three months ended September 30,			Nine months ended September 30,		
	2026	2025	%[1)]	2026	2025	%[1)]
Net sales to external customers	$ 228,862	$ 227,176	1%	$ 671,222	$ 629,461	7%
Net sales to other segments	54,217	52,029	4%	154,236	147,663	4%
Segment net sales	283,079	279,205	1%	825,458	777,124	6%
Segment cost of sales	130,871	126,898	3%	377,301	345,947	9%
Segment period expense	96,561	95,061	2%	294,648	279,006	6%
Segment profit	$ 55,647	$ 57,246	(3)%	$ 153,509	$ 152,171	1%

1) Represents U.S. dollar growth (decline).

Total net sales increased 1% in U.S. dollars and 3% in local currencies for the three months ended September 30, 2026 and increased 6% in U.S. dollars and 2% in local currencies for the nine months ended September 30, 2026, compared to the corresponding periods in 2025. Net sales to external customers increased 1% in U.S. dollars and 2% in local currencies for the three months ended September 30, 2026, and increased 7% in U.S. dollars and 3% in local currencies for the nine months ended September 30, 2026, compared to the corresponding periods in 2025. Net sales to external customers for the three and nine months ended September 30, 2026 includes growth in most product categories, offset in part by a decline in food retail during the three months ended September 30, 2026.

Segment profit decreased $1.6 million and increased $1.3 million for the three and nine month periods ended September 30, 2026, respectively, compared to the corresponding periods in 2025. Segment profit during the three and nine months ended September 30, 2026 includes higher sales offset in part by unfavorable inter-segment sales mix and higher transportation costs. Segment profit during the three months ended September 30, 2026 includes unfavorable foreign currency translation, while the nine months ended September 30, 2026 includes favorable foreign currency translation.

Chinese Operations (amounts in thousands)

	Three months ended September 30,			Nine months ended September 30,		
	2026	2025	%[1)]	2026	2025	%[1)]
Net sales to external customers	$ 200,771	$ 166,964	20%	$ 541,543	$ 470,149	15%
Net sales to other segments	102,815	87,272	18%	271,676	247,664	10%
Segment net sales	303,586	254,236	19%	813,219	717,813	13%
Segment cost of sales	139,390	112,946	23%	364,373	323,415	13%
Segment period expense	54,513	47,034	16%	152,162	134,787	13%
Segment profit	$ 109,683	$ 94,256	16%	$ 296,684	$ 259,611	14%

1) Represents U.S. dollar growth (decline).

Total net sales increased 19% in U.S. dollars and 13% in local currency for the three months ended September 30, 2026 and increased 13% in U.S. dollars and 7% in local currency for the nine months ended September 30, 2026, compared to the corresponding periods in 2025. Net sales to external customers increased 20% in U.S. dollars and 13% in local currency by origin for the three months ended September 30, 2026 and increased 15% in U.S. dollars and 9% in local currency during the nine months ended September 30, 2026, compared to the corresponding periods in 2025. Net sales to external customers for the three months ended September 30, 2026 includes strong growth in most product categories, especially industrial products.

Segment profit increased $15.4 million and $37.1 million for the three and nine month periods ended September 30, 2026, respectively, compared to the corresponding periods in 2025. The increase in segment profit during the three months ended September 30, 2026 includes higher sales and favorable foreign currency translation, offset in part by higher material costs.

Other Operations (amounts in thousands)

	Three months ended September 30,			Nine months ended September 30,		
	2026	2025	%[1)]	2026	2025	%[1)]
Net sales to external customers	$ 218,974	$ 197,637	11%	$ 602,024	$ 544,001	11%
Net sales to other segments	10,939	11,213	(2)%	32,595	28,899	13%
Segment net sales	229,913	208,850	10%	634,619	572,900	11%
Segment cost of sales	127,715	113,874	12%	345,482	308,978	12%
Segment period expense	63,120	58,292	8%	189,339	171,644	10%
Segment profit	$ 39,078	$ 36,684	7%	$ 99,798	$ 92,278	8%

1) Represents U.S. dollar growth (decline).

Total net sales increased 10% in U.S. dollars and 12% in local currency for the three months ended September 30, 2026 and increased 11% in U.S. dollars and 10% in local currency for the nine months ended September 30, 2026, compared to the corresponding periods in 2025. Net sales to external customers increased 11% in U.S. dollars and 13% in local currencies for the three months ended September 30, 2026 and increased 11% in U.S. dollars and 10% in local currencies for the nine months ended September 30, 2026, compared to the corresponding periods in 2025. Local currency net sales to external customers excluding acquisitions increased 11% and 7% for the three and nine months ended September 30, 2026, respectively. Net sales to external customers for the three and nine months ended September 30, 2026 includes strong growth in most product categories.

Segment profit increased $2.4 million and $7.5 million for the three and nine months ended September 30, 2026, respectively, compared to the corresponding periods in 2025. The increase in segment profit for the three and nine months ended September 30, 2026 is primarily related to

increased sales and benefits from our margin expansion initiatives, offset in part by unfavorable foreign currency translation.

Liquidity and Capital Resources

Liquidity is our ability to generate sufficient cash flows from operating activities to meet our obligations and commitments. In addition, liquidity includes available borrowings under our Credit Agreement, the ability to obtain appropriate financing and our cash and cash equivalent balances. Currently, our liquidity needs are primarily driven by working capital requirements, capital expenditures, share repurchases and acquisitions. Global market conditions can be uncertain, and our ability to generate cash flows could be reduced by a deterioration in global markets.

We currently believe that cash flows from operating activities, together with liquidity available under our Credit Agreement, local working capital facilities, and cash balances, will be sufficient to fund currently anticipated working capital needs and spending requirements for at least the foreseeable future.

Cash provided by operating activities totaled $758.8 million during the nine months ended September 30, 2026, compared to $730.2 million in the corresponding period in 2025, and includes a net benefit of $49.6 million related to one-time tariff related U.S. government refunds and associated refunds to customers. Excluding the one-time tariff related U.S. government refunds, the decrease for the nine months ended September 30, 2026 is primarily related to the timing of tax payments.

In October 2026, we entered into a buy-in agreement to convert substantially all assets of the U.S. Defined Benefit Pension Plan to an insurance contract which is held in the pension trust at fair value. We remain primarily responsible for benefit payments to plan participants. We expect, but are not obligated, to terminate the plan and subsequently enter into a buy-out agreement to transfer responsibility for future benefit payments to an insurance company in 2027, subject to regulatory approvals and customary administrative procedures. We do not anticipate making a significant employer contribution to the plan related to the termination. Upon completion of the buy-out, we expect to recognize a one-time non-cash charge in net earnings related to the deferred actuarial loss included in accumulated other comprehensive income. As of September 30, 2026, the deferred actuarial loss related to the plan was approximately $28 million.

Capital expenditures are made primarily for investments in information systems and technology, machinery, equipment and the purchase and expansion of facilities. Our capital expenditures totaled $72.3 million for the nine months ended September 30, 2026 compared to $65.6 million in the corresponding period in 2025.

In December 2025, we entered into an agreement with the government of Xuhui, China to increase production automation and capacity and improve logistics. We will receive proceeds of approximately $31 million, of which approximately $18 million is expected to offset future purchases of property, plant, and equipment and approximately $13 million is expected to offset future operating expenses. We expect to receive proceeds and make payments related to the agreement through 2030. We have received cumulative proceeds of $12.4 million, including $6.2 million during the nine months ended September 30, 2026. No proceeds were received during the three months ended September 30, 2026. We have cumulatively incurred $1.7 million, including $0.6 million of capital expenditures and $1.1 million of operating expense, related to the agreement through September 30, 2026. Proceeds are recorded in accrued and other liabilities and are reduced as amounts related to the agreement are paid.

We paid contingent consideration of $6.9 million and $9.4 million, respectively, during the three and nine months ended September 30, 2026. During the three months ended September 30, 2026 contingent consideration was paid related to the 2025 North American distribution acquisitions, of which $3.0 million is included in financing activities for the amount accrued at the acquisition date and $3.9 million is included in operating activities for the amount not accrued at the acquisition date on the Consolidated Statement of Cash Flows in accordance with U.S. GAAP.

Cash flows used in financing activities are primarily comprised of share repurchases. In accordance with our share repurchase program, we spent $638.7 million and $656.2 million on the repurchase of 490,368 shares and 542,416 shares, during the nine months ended September 30, 2026 and 2025, respectively.

Senior Notes and Credit Facility Agreement

Our debt consisted of the following at September 30, 2026:

	U.S. Dollar	Other Principal Trading Currencies	Total
3.91% $75 million ten-year Senior Notes due June 25, 2029	75,000	—	75,000
5.45% $150 million ten-year Senior Notes due March 1, 2033	150,000	—	150,000
2.83% $125 million twelve-year Senior Notes due July 22, 2033	125,000	—	125,000
3.19% $50 million fifteen-year Senior Notes due January 24, 2035	50,000	—	50,000
2.81% $150 million fifteen-year Senior Note due March 17, 2037	150,000	—	150,000
2.91% $150 million fifteen-year Senior Note due September 1, 2037	150,000	—	150,000
1.47% Euro 125 million fifteen-year Senior Notes due June 17, 2030	—	142,197	142,197
1.30% Euro 135 million fifteen-year Senior Notes due November 6, 2034	—	153,573	153,573
1.06% Euro 125 million fifteen-year Senior Notes due March 19, 2036	—	142,197	142,197
3.80% Euro 100 million 10 1/2-year Senior Notes due July 9, 2035	—	113,758	113,758
Debt issuance costs, net	(1,882)	(1,606)	(3,488)
Total Senior Notes	698,118	550,119	1,248,237
$1.35 billion Credit Agreement, interest at benchmark plus 87.5 basis points [(a)]	325,868	377,997	703,865
Other local arrangements	16,108	55,474	71,582
Total debt	1,040,094	983,590	2,023,684
Less: current portion	(5,117)	(55,128)	(60,245)
Total long-term debt	$ 1,034,977	$ 928,462	$ 1,963,439

[(a)] The benchmark interest rate is determined by the borrowing currency. The benchmark rates by borrowing currency are as follows: SOFR for U.S. dollars (plus a 10 basis points spread adjustment), SARON for Swiss franc, EURIBOR for Euro and SONIA for Great British pounds.

As of September 30, 2026, we had $641.6 million of additional borrowings available under our Credit Agreement, and we maintained $52.2 million of cash and cash equivalents.

Changes in exchange rates between the currencies in which we generate cash flows and the currencies in which our borrowings are denominated affect our liquidity. In addition, because we borrow in a variety of currencies, our debt balances fluctuate due to changes in exchange rates. Further, we do not have any downgrade triggers relating to ratings from rating agencies that would accelerate the maturity dates of our debt. We were in compliance with our debt covenants as of September 30, 2026.

In January 2025, we entered into an agreement to issue and sell EUR 100 million 10 1/2-year Senior Notes with a fixed interest rate of 3.8% (3.8% Euro Senior Notes) in a private placement, which will mature in July 2035. The 3.8% Euro Senior Notes are unsecured obligations of the Company and the terms are consistent with the previous Notes as disclosed in Note 10 to our consolidated financial statements for the year ended December 31, 2025. We used the proceeds from the sale of the Notes to refinance existing indebtedness and for other general corporate purposes.

Other Local Arrangements

In April 2018, two of our non-U.S. pension plans issued loans totaling $39.6 million (Swiss franc 38 million) to a wholly owned subsidiary of the Company. The loans have the same terms and conditions which include an interest rate of SARON plus 87.5 basis points. The loans were renewed for one year in April 2026.

Share Repurchase Program

We have $3.0 billion of remaining availability for our share repurchase program as of September 30, 2026. The share repurchases are expected to be funded from cash generated from operating activities, borrowings, and cash balances. Repurchases will be made through open market transactions, and the amount and timing of purchases will depend on business and market conditions, the stock price, trading restrictions, the level of acquisition activity, and other factors.

We have purchased 33.5 million shares at an average price per share of $335.28 since the inception of the program in 2004 through September 30, 2026. During the nine months ended September 30, 2026 and 2025, we spent $638.7 million and $656.2 million on the repurchase of 490,368 and 542,416 shares at an average price per share of $1,302.57 and $1,209.84, respectively. We also reissued 21,420 shares and 21,400 shares held in treasury upon the exercise of stock options and vesting of restricted stock units during the nine months ended September 30, 2026 and 2025, respectively. In addition, we incurred $2.1 million and $2.2 million of excise tax during the three months ended September 30, 2026 and 2025, respectively, and $6.2 million and $6.3 million of excise tax during the nine months ended September 30, 2026 and 2025, respectively related to the Inflation Reduction Act which is reflected as a reduction in shareholders' equity in our consolidated financial statements.

Effect of Currency on Results of Operations

Our earnings are affected by changing exchange rates. We are most sensitive to changes in the exchange rates between the Swiss franc, euro, Chinese renminbi, and U.S. dollar. We have more Swiss franc expenses than we do Swiss franc sales because we develop and manufacture products in Switzerland that we sell globally, and have a number of corporate functions located in Switzerland. When the Swiss franc strengthens against our other trading currencies, particularly the U.S. dollar and euro, our earnings decrease. We also have significantly more sales in the euro than we do expenses. When the euro weakens against the U.S. dollar and Swiss franc, our earnings also decrease. We estimate a 1% strengthening of the Swiss franc against the euro would reduce our earnings before tax by approximately $2.6 million to $2.9 million annually.

We also conduct business in many geographies throughout the world, including Asia Pacific, the United Kingdom, Eastern Europe, Latin America, and Canada. Fluctuations in these currency exchange rates against the U.S. dollar can also affect our operating results. The most significant of these currency exposures is the Chinese renminbi. The impact on our earnings before tax of the Chinese renminbi weakening 1% against the U.S. dollar is a reduction of approximately $2.2 million to $2.6 million annually.

In addition to the effects of exchange rate movements on operating profits, our debt levels can fluctuate due to changes in exchange rates, particularly between the U.S. dollar, the Swiss franc and the euro. Based on our outstanding debt at September 30, 2026, we estimate that a 5% weakening of the U.S. dollar against the currencies in which our debt is denominated would result in an increase of approximately $51.9 million in the reported U.S. dollar value of our debt.

Forward-Looking Statements Disclaimer

You should not rely on forward-looking statements to predict our actual results. Our actual results or performance may be materially different than reflected in forward-looking statements because of various risks and uncertainties, including statements about expected revenue growth, inflation, ongoing developments related to global trade disputes/tariffs, and the conflicts in Ukraine and the Middle East. You can identify forward-looking statements by terminology such as "may," "will," "could," "would," "should," "expect," "plan," "anticipate," "intend," "believe," "estimate," "predict," "potential," or "continue."

We make forward-looking statements about future events or our future financial performance, including earnings and sales growth, earnings per share, strategic plans and contingency plans, growth opportunities or economic downturns, our ability to respond to changes in market conditions, planned research and development efforts and product introductions, adequacy of facilities, access to and the costs of raw materials, shipping and supplier costs, gross margins, customer demand, our competitive position, pricing, capital expenditures, cash flow, tax-related matters, the impact of foreign currencies, compliance with laws, effects of acquisitions, the impact of inflation, ongoing developments related to global trade disputes/tariffs, and the conflicts in Ukraine, Iran, and the Middle East on our business.

Our forward-looking statements may not be accurate or complete, and we do not intend to update or revise them in light of actual results. New risks also periodically arise. Please consider the risks and factors that could cause our results to differ materially from what is described in our forward-looking statements, including ongoing developments related to global trade disputes/tariffs, inflation, and the ongoing conflicts in Ukraine, Iran, and the Middle East. See in particular "Factors Affecting Our Future Operating Results" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Annual Report on Form 10-K for the year ended December 31, 2025 and other reports filed with the SEC from time to time.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

As of September 30, 2026, there was no material change in the information provided under Item 7A in the Company's Annual Report on Form 10-K for the year ended December 31, 2025.

Item 4. Controls and Procedures

Under the supervision and with the participation of our management, including the Chief Executive Officer and Chief Financial Officer, we have evaluated the effectiveness of our disclosure controls and procedures as required by Exchange Act Rule 13a-15(b) as of the end of the period covered by this report. Based upon that evaluation, the Chief Executive Officer and Chief Financial Officer, have concluded that these disclosure controls and procedures are effective. There were no changes in our internal control over financial reporting during the quarter ended September 30, 2026 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION

Item 1. Legal Proceedings. None

Item 1A. Risk Factors.

For the three and nine months ended September 30, 2026 there were no material changes from risk factors disclosed in Part I, Item 1A of the Company's Annual Report on Form 10-K for the year ended December 31, 2025.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

Issuer Purchases of Equity Securities

	(a) Total Number of Shares Purchased	(b) Average Price Paid per Share	(c) Total Number of Shares Purchased as Part of Publicly Announced Program	(d) Approximate Dollar Value (in thousands) of Shares that may yet be Purchased under the Program
July 1 to July 31, 2026	54,064	$ 1,313.05	54,064	$ 3,174,950
August 1 to August 31, 2026	57,277	$ 1,418.45	57,277	$ 3,093,704
September 1 to September 30, 2026	53,679	$ 1,378.80	53,679	$ 3,019,690
Total	165,020	$ 1,371.02	165,020	$ 3,019,690

The Company has $3.0 billion of remaining availability as of September 30, 2026. The Company has purchased 33.5 million shares at an average price per share of $335.28 since the inception of the program in 2004 through September 30, 2026.

During the nine months ended September 30, 2026 and 2025, the Company spent $638.7 million and $656.2 million on the repurchase of 490,368 and 542,416 shares at an average price per share of $1,302.57 and $1,209.84, respectively. The Company also reissued 21,420 shares and 21,400 shares held in treasury upon the exercise of stock options and vesting of restricted stock units during the nine months ended September 30, 2026 and 2025, respectively. In addition, the Company incurred $2.1 million and $2.2 million of excise tax during the three months ended September 30, 2026 and 2025, respectively, and $6.2 million and $6.3 million of excise tax during the nine months ended September 30, 2026 and 2025, respectively related to the Inflation Reduction Act which is reflected as a reduction in shareholders' equity in the Company's consolidated financial statements.

Item 3. Defaults Upon Senior Securities. None

Item 5. Other information. None

Item 6. Exhibits. See Exhibit Index.

EXHIBIT INDEX

Exhibit No.	Description
31.1*	Certification of the Chief Executive Officer Pursuant to Section 302 of the Sarbanes — Oxley Act of 2002
31.2*	Certification of the Chief Financial Officer Pursuant to Section 302 of the Sarbanes — Oxley Act of 2002
32*	Certification Pursuant to Section 906 of the Sarbanes — Oxley Act of 2002
101.INS*	XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document
101.SCH*	XBRL Taxonomy Extension Schema Document
101.CAL*	XBRL Taxonomy Extension Calculation Linkbase Document
101.LAB*	XBRL Taxonomy Extension Label Linkbase Document
101.PRE*	XBRL Taxonomy Extension Presentation Linkbase Document
101.DEF*	XBRL Taxonomy Extension Definition Linkbase Document

* Filed herewith

SIGNATURE

Pursuant to the requirements 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.

Mettler-Toledo International Inc.

Date: November 6, 2026

By: /s/ Shawn P. Vadala

Shawn P. Vadala
Chief Financial Officer

Exhibit 31.1

Certification Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

I, Patrick Kaltenbach, certify that:

(1) I have reviewed this quarterly report on Form 10-Q of Mettler-Toledo International 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 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 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.

Dated: November 6, 2026

/s/ Patrick Kaltenbach

Patrick Kaltenbach

Chief Executive Officer

Exhibit 31.2

Certification Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

I, Shawn P. Vadala, certify that:

(1) I have reviewed this quarterly report on Form 10-Q of Mettler-Toledo International 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 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 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.

Dated: November 6, 2026

/s/ Shawn P. Vadala

Shawn P. Vadala

Chief Financial Officer

Exhibit 32

Certification Pursuant to
Section 906 of the Sarbanes-Oxley Act of 2002

Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (subsections (a) and (b) of Section 1350, Chapter 63 of Title 18, United States Code), each of the undersigned officers of Mettler-Toledo International Inc. (the "Company") does hereby certify, to such officer's knowledge, that:

This quarterly report on Form 10-Q for the period ending September 30, 2026 fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and the information contained in this periodic report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: November 6, 2026

/s/ Patrick Kaltenbach

Patrick Kaltenbach
Chief Executive Officer

/s/ Shawn P. Vadala

Shawn P. Vadala
Chief Financial Officer