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

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**FORM 8-K**

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**CURRENT REPORT**

**Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): May 11, 2026**

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**NOVANTA INC.**

(Exact name of registrant as specified in its charter)

**New Brunswick, Canada**  
(State or other jurisdiction  
of incorporation)

**001-35083**

(Commission File Number)

**98-0110412**  
(IRS Employer  
Identification No.)

**125 Middlesex Turnpike  
Bedford, Massachusetts**  
(Address of principal executive offices)

**01730**  
(Zip Code)

**Registrant's telephone number, including area code: (781) 266-5700**

**Not Applicable**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

| Title of each class         | Trading<br>Symbol(s) | Name of each exchange on which registered |
|-----------------------------|----------------------|---|
| Common shares, no par value | NOVT                 | The Nasdaq Global Select Market           |
| 6.50% Tangible Equity Units | NOVTU                | The Nasdaq Global Select Market           |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

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

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**Item 2.02 Results of Operations and Financial Condition.**

On May 11, 2026, Novanta Inc. (the “Company”) issued a press release announcing its financial results for the fiscal quarter ended April 3, 2026. A copy of this press release is attached hereto as Exhibit 99.1.

The information contained in this Current Report, including Exhibit 99.1, is furnished under this Item 2.02 and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or incorporated by reference in any filing thereunder or under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

| <u>Exhibit<br/>Number</u> | <u>Description</u>  |
|---------------------------|---|
| 99.1                      | <a href="#">Press Release, dated May 11, 2026</a>                           |
| 104                       | Cover Page Interactive Data File (embedded within the Inline XBRL document) |

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## SIGNATURES

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.

Novanta Inc.

Date: May 11, 2026

By: /s/ Robert J. Buckley

Robert J. Buckley  
Chief Financial Officer

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**FOR IMMEDIATE RELEASE**  
**May 11, 2026**

## Novanta Announces Financial Results for the First Quarter 2026

- **First Quarter 2026 GAAP Revenue increased 10% to \$258 million**
- **First Quarter 2026 GAAP Net Income was \$21 million, and Adjusted EBITDA increased 14% to \$57 million**
- **First Quarter 2026 GAAP Diluted EPS was \$0.51, and Adjusted Diluted EPS increased 9% to \$0.81**

BOSTON, May 11, 2026 -- Novanta Inc. (Nasdaq: NOV) (“Novanta” or the “Company”), a trusted technology partner to medical and advanced technology equipment manufacturers, today reported financial results for the first quarter 2026.

### **Financial Highlights**

(In millions, except per share amounts)

|                           | Three Months Ended |                   |
|---------------------------|--------------------|-------------------|
|                           | April 3,<br>2026   | March 28,<br>2025 |
| <b>GAAP</b>               |                    |                   |
| Revenue                   | \$ 257.7           | \$ 233.4          |
| Operating Income          | \$ 27.5            | \$ 32.4           |
| Net Income                | \$ 21.1            | \$ 21.2           |
| Diluted EPS               | \$ 0.51            | \$ 0.59           |
| <b>Non-GAAP*</b>          |                    |                   |
| Adjusted Operating Income | \$ 43.2            | \$ 39.1           |
| Adjusted Diluted EPS      | \$ 0.81            | \$ 0.74           |
| Adjusted EBITDA           | \$ 57.1            | \$ 50.0           |

\*Reconciliations of GAAP to non-GAAP financial measures, as well as definitions for the non-GAAP financial measures included in this press release and the reasons for their use, are presented below.

### **First Quarter**

“Novanta delivered another quarter of excellent bookings, growing 37% year-over-year and representing a 1.10 book-to-bill ratio, driven by continued new product momentum and strong commercial execution by our business teams,” said Matthijs Glastra, Chair and Chief Executive Officer. “We exceeded expectations with revenue growth of more than 10% year-over-year on a reported basis and 3% organically. Adjusted EBITDA advanced 14%, Adjusted Diluted EPS of \$0.81 increased 9%, and Operating Cash Flow grew 63%.”

For the first quarter of 2026, Novanta generated GAAP revenue of \$257.7 million, an increase of \$24.3 million or 10.4%, compared to prior year. The Company’s acquisition activities resulted in a net increase in revenue of \$9.0 million or 3.8%. Year-over-year changes in foreign currency exchange rates favorably impacted revenue by \$8.2 million or 3.5%. Organic Revenue Growth, which excludes the net impact of acquisitions and changes in foreign currency exchange rates, was an increase of 3.1% (see “Organic Revenue Growth” in the non-GAAP reconciliations below).

For the first quarter of 2026, GAAP operating income was \$27.5 million, compared to \$32.4 million in the prior year. GAAP net income was \$21.1 million, compared to \$21.2 million in the prior year. GAAP diluted earnings per share (“EPS”) was \$0.51, compared to \$0.59 in the prior year. Diluted weighted average shares outstanding was 41.2 million for the first quarter of 2026.

Adjusted Diluted EPS increased 9.5% to \$0.81, compared to \$0.74 in the prior year. Adjusted EBITDA increased 14.2% to \$57.1 million, compared to \$50 million in the prior year.

Operating cash flow was \$51.6 million, compared to \$31.7 million in the prior year. The year-over-year increase in operating cash flow was primarily driven by improvements in net working capital.

### **Financial Guidance**

“Strong bookings and a growing backlog support a step up to 6% to 8% organic revenue growth in the Second Quarter. We see building momentum across several of our end markets, especially in AI-driven advanced industrial and semiconductor markets, as well as advanced robotics, and minimally invasive and robotic surgery; all of which look set to compound as the year continues,” said Matthijs Glastra. “We remain confident in delivering strong organic revenue growth for the full year and rigorously executing in a dynamic trade and economic climate to drive meaningful shareholder value.”

For the second quarter of 2026, the Company expects GAAP revenue to be in the range of \$259 million to \$264 million. The Company expects Adjusted EBITDA to be in the range of \$58 million to \$62 million and Adjusted Diluted EPS to be in the range of \$0.81 to \$0.86. The Company’s guidance assumes no significant changes in foreign exchange rates.

For the full year 2026, the Company expects GAAP revenue to be in the range of \$1,040 million to \$1,055 million. The Company expects Adjusted EBITDA to be in the range of \$245 million to \$250 million and Adjusted Diluted EPS to be in the range of \$3.50 to \$3.65. The Company’s guidance assumes no significant changes in foreign exchange rates.

Novanta provides earnings guidance on a non-GAAP basis and does not provide earnings guidance on a GAAP basis, with the exception of GAAP revenue guidance. A reconciliation of the Company’s forward-looking Adjusted EBITDA and Adjusted Diluted EPS guidance to the most directly comparable GAAP financial measures is not provided because of the inherent difficulty in forecasting and quantifying certain amounts that are necessary for such reconciliations, including acquisitions and related expenses; impact of purchase price allocations for recently completed acquisitions; future changes in the fair value of contingent considerations; future restructuring expenses; foreign exchange gains/(losses); significant discrete income tax expenses (benefits); benefits or expenses associated with the completion of tax audits; divestitures and related expenses; gains and losses from sale of real estate assets; costs related to product line closures; intangible asset impairment charges and related asset write-offs; and other charges reflected in the Company’s reconciliation of historical non-GAAP financial measures, the amounts of which, based on past experience, could be material. For additional information regarding Novanta’s non-GAAP financial measures, see “Use of Non-GAAP Financial Measures” below.

### **Conference Call Information**

The Company will host a conference call on Tuesday, May 12, 2026 at 8:00 a.m. ET to discuss these results and to provide a business update. To access the call, please dial (888) 346-3959 prior to the scheduled conference call time. Alternatively, the conference call can be accessed online via a live webcast on the Events & Presentations page of the Investors section of the Company’s website at [www.novanta.com](http://www.novanta.com).

A replay of the audio webcast will be available approximately three hours after the conclusion of the call in the Investor Relations section of the Company’s website at [www.novanta.com](http://www.novanta.com). The replay will remain available until Monday, July 06, 2026.

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## Use of Non-GAAP Financial Measures

The non-GAAP financial measures used in this press release are Organic Revenue Growth, Adjusted Gross Profit, Adjusted Gross Profit Margin, Adjusted Operating Income, Adjusted Operating Margin, Adjusted Income Before Income Taxes, Adjusted Income Tax Provision/(Benefit) and Effective Tax Rate, Adjusted Net Income, Adjusted Diluted EPS, Adjusted EBITDA, Adjusted EBITDA Margin, Free Cash Flow, Free Cash Flow as a Percentage of Net Income, and Net Debt.

The Company believes that these non-GAAP financial measures provide useful and supplementary information to investors regarding the operating performance of the Company. It is management's belief that these non-GAAP financial measures would be particularly useful to investors because of the significant changes that have occurred outside of the Company's day-to-day business in accordance with the execution of the Company's strategy. This strategy includes streamlining the Company's existing operations through site and functional consolidations, strategic divestitures and product line closures, expanding the Company's business through significant internal investments, and broadening the Company's product and service offerings through acquisitions of innovative and complementary technologies and solutions. The financial impact of certain elements of these activities, particularly acquisitions, divestitures, and site and functional restructurings, is often large relative to the Company's overall financial performance and can adversely affect the comparability of its operating results and investors' ability to analyze the business from period to period.

The Company's Adjusted EBITDA, Organic Revenue Growth and Adjusted Gross Profit Margin are used by management to evaluate operating performance, communicate financial results to the Board of Directors, benchmark results against historical performance and the performance of peers, and evaluate investment opportunities, including acquisitions and divestitures. In addition, Adjusted EBITDA, Organic Revenue Growth and Adjusted Gross Profit Margin are used to determine bonus payments for senior management and employees. The Company has also used in the past, and may use in the future, Adjusted Diluted EPS and Adjusted EBITDA as performance targets for certain performance-based restricted stock units. Accordingly, the Company believes that these non-GAAP financial measures provide greater transparency and insight into management's method of analysis.

Non-GAAP financial measures should not be considered as substitutes for, or superior to, measures of financial performance prepared in accordance with GAAP. They are limited in value because they exclude charges that have a material effect on the Company's reported results and, therefore, should not be relied upon as the sole financial measures to evaluate the Company's financial results. The non-GAAP financial measures are meant to supplement, and to be viewed in conjunction with, GAAP financial measures. Investors are encouraged to review the reconciliation of these non-GAAP financial measures to their most directly comparable GAAP financial measures as provided in the tables accompanying this press release.

## Safe Harbor and Forward-Looking Information

*Certain statements in this release are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and are based on current expectations and assumptions that are subject to risks and uncertainties. All statements contained in this news release that do not relate to matters of historical fact should be considered forward-looking statements, and are generally identified by words such as "expect," "intend," "anticipate," "estimate," "believe," "future," "target," "could," "should," "may," "plan," "aim," and other similar expressions. These forward-looking statements include, but are not limited to, the statements of Mr. Glastra in this press release; statements regarding anticipated financial performance and financial position, including our financial outlook for the second quarter of 2026; expectations for our future growth and prospects; expectations for our customers and for our end markets; expectations for our strategy and business model; expectations for new product launches and commercial activities; expectations with respect to productivity enhancements, expectations for margin and cash flow performance; expectations for our site regionalization strategy; expectations for capital deployment to acquisitions or other investment options; and other statements that are not historical facts.*

*These forward-looking statements are neither promises nor guarantees, but involve risks and uncertainties that may cause actual results to differ materially from those contained in the forward-looking statements. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of various important factors, including, but not limited to, the following: economic and political conditions and the effects of these conditions on our businesses and on our customers' businesses, capital expenditures and level of business activities; our dependence upon our ability to respond to fluctuations in product demand; our ability to continuously innovate, to introduce new products in a timely*

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*manner, and to manage transitions to new product innovations effectively; customer order timing and other similar factors; disruptions or breaches in security of our or our third-party providers' information technology systems; risks associated with our operations in foreign countries; our increased use of outsourcing in foreign countries; risks associated with increased outsourcing of components manufacturing; our exposure to increased tariffs, trade restrictions or taxes on our products; our ability to contain or reduce costs; violations of our intellectual property rights and our ability to protect our intellectual property against infringement by third parties; risk of losing our competitive advantage; our failure to successfully integrate recent and future acquisitions into our business; our ability to attract and retain key personnel; our restructuring and realignment activities; product defects or problems integrating our products with other vendors' products; disruptions in the supply of certain key components and other goods from our suppliers; our failure to accurately forecast component and raw material requirements leading to additional costs and significant delays in shipments; production difficulties and product delivery delays or disruptions; our exposure to extensive medical device regulations, which may impede or hinder the approval, certification or sale of our products and, in some cases, may ultimately result in an inability to obtain approval or certification of certain products or may result in the recall or seizure of previously approved or certified products; potential penalties for violating foreign and U.S. federal and state healthcare laws and regulations; impact of healthcare industry cost containment and healthcare reform measures; changes in governmental regulations related to our business or products; actual or perceived failures to comply with applicable data protection, privacy and security laws, regulations, standards, and other requirements; our failure to implement new information technology systems successfully; changes in foreign currency rates; our failure to realize the full value of our intangible assets; our reliance on original equipment manufacturer customers; the loss of sales, or significant reduction in orders from, any major customers; increasing scrutiny and changing expectations from investors, customers, governments and other stakeholders and third parties with respect to corporate sustainability policies and practices; the effects of climate change and related regulatory responses; our exposure to the credit risk of some of our customers and in weakened markets; being subject to U.S. federal income taxation even though we are a non-U.S. corporation; changes in tax laws and fluctuations in our effective tax rates; any need for additional capital to adequately respond to business challenges or opportunities and repay or refinance our existing indebtedness, which may not be available on acceptable terms or at all; our existing indebtedness limiting our ability to engage in certain activities; volatility in the market price for our common shares; and our failure to maintain appropriate internal controls in the future.*

*Other important risk factors that could affect the outcome of the events set forth in these statements and that could affect the Company's operating results and financial condition are discussed in Part I, Item 1A of our Annual Report on Form 10-K for the fiscal year ended December 31, 2025, as updated by our subsequent filings with the Securities and Exchange Commission. Such statements are based on the Company's beliefs and assumptions and on information currently available to the Company. The Company disclaims any obligation to publicly update or revise any such forward-looking statements as a result of developments occurring after the date of this document except as required by law.*

## **About Novanta**

Novanta is a leading global supplier of core technology solutions that give medical, life science, and advanced industrial original equipment manufacturers a competitive advantage. We combine deep proprietary expertise and competencies in precision medicine, precision manufacturing, robotics and automation, and advanced surgery with a proven ability to solve complex technical challenges. This enables Novanta to engineer proprietary technology solutions that deliver extreme precision and performance, tailored to our customers' demanding applications. The driving force behind our growth is the team of innovative professionals who share a commitment to innovation, the Novanta Growth System, and our customers' success. Novanta's common shares are quoted on Nasdaq under the ticker symbol "NOVT."

More information about Novanta is available on the Company's website at [www.novanta.com](http://www.novanta.com). For additional information, please contact Novanta Investor Relations at (781) 266-5137 or [InvestorRelations@novanta.com](mailto:InvestorRelations@novanta.com).

## **Novanta Inc.**

Investor Relations Contact:

Ray Nash  
(781) 266-5137

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**NOVANTA INC.**  
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**  
(In thousands of U.S. dollars or shares, except per share amounts)  
(Unaudited)

|  | Three Months Ended |                   |
|--|--------------------|-------------------|
|  | April 3,<br>2026   | March 28,<br>2025 |
| Revenue  | \$ 257,707         | \$ 233,366        |
| Cost of revenue                                    | 144,129            | 129,012           |
| Gross profit                                       | 113,578            | 104,354           |
| Operating expenses:                                |                    |                   |
| Research and development and engineering           | 23,251             | 23,238            |
| Selling, general and administrative                | 54,409             | 45,596            |
| Amortization of purchased intangible assets        | 5,774              | 5,554             |
| Restructuring, acquisition, and related costs      | 2,605              | (2,455)           |
| Total operating expenses                           | 86,039             | 71,933            |
| Operating income                                   | 27,539             | 32,421            |
| Interest income (expense), net                     | (1,843)            | (5,644)           |
| Foreign exchange transaction gains (losses), net   | 731                | (368)             |
| Other income (expense), net                        | (73)               | 9                 |
| Income before income taxes                         | 26,354             | 26,418            |
| Income tax provision (benefit)                     | 5,255              | 5,210             |
| Net Income   | \$ 21,099          | \$ 21,208         |
| Earnings per common share:                         |                    |                   |
| Basic  | \$ 0.52            | \$ 0.59           |
| Diluted  | \$ 0.51            | \$ 0.59           |
| Weighted average common shares outstanding—basic   | 40,425             | 36,024            |
| Weighted average common shares outstanding—diluted | 41,158             | 36,130            |

**NOVANTA INC.**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**  
(In thousands of U.S. dollars)  
(Unaudited)

|  | April 3,<br>2026 | December 31,<br>2025 |
|--|------------------|----------------------|
| <b>ASSETS</b>                                  |                  |                      |
| Current Assets                                 |                  |                      |
| Cash and cash equivalents                      | \$ 388,799       | \$ 380,871           |
| Accounts receivable, net                       | 173,934          | 184,880              |
| Inventories                                    | 193,143          | 188,284              |
| Prepaid expenses and other current assets      | 30,927           | 28,566               |
| Total current assets                           | 786,803          | 782,601              |
| Property, plant and equipment, net             | 116,961          | 118,491              |
| Operating lease assets                         | 40,361           | 41,697               |
| Intangible assets, net                         | 170,299          | 180,776              |
| Goodwill                                       | 643,379          | 647,348              |
| Other assets                                   | 41,252           | 36,193               |
| Total assets                                   | \$ 1,799,055     | \$ 1,807,106         |
| <b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>    |                  |                      |
| Current Liabilities                            |                  |                      |
| Current portion of long-term debt              | \$ 40,416        | \$ 38,291            |
| Accounts payable                               | 96,203           | 94,865               |
| Accrued expenses and other current liabilities | 84,173           | 79,211               |
| Total current liabilities                      | 220,792          | 212,367              |
| Long-term debt                                 | 201,005          | 212,538              |
| Operating lease liabilities                    | 37,244           | 38,873               |
| Other long-term liabilities                    | 28,986           | 29,041               |
| Total liabilities                              | 488,027          | 492,819              |
| Stockholders' Equity:                          |                  |                      |
| Total stockholders' equity                     | 1,311,028        | 1,314,287            |
| Total liabilities and stockholders' equity     | \$ 1,799,055     | \$ 1,807,106         |

**NOVANTA INC.**  
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(In thousands of U.S. dollars)  
(Unaudited)

|   | Three Months Ended |                   |
|---|--------------------|-------------------|
|   | April 3,<br>2026   | March 28,<br>2025 |
| <b>Cash flows from operating activities:</b>  |                    |                   |
| Net Income  | \$ 21,099          | \$ 21,208         |
| Adjustments to reconcile net income to net cash provided by operating activities:                           |                    |                   |
| Depreciation and amortization   | 14,160             | 13,563            |
| Share-based compensation  | 9,796              | 7,100             |
| Deferred income taxes   | (2,877)            | (2,393)           |
| Loss (gain) on disposal of fixed assets   | (248)              | (4,367)           |
| Other   | 1,749              | 1,150             |
| Changes in assets and liabilities which (used)/provided cash, excluding effects from business acquisitions: |                    |                   |
| Accounts receivable   | 9,703              | (12,188)          |
| Inventories   | (6,827)            | (61)              |
| Other operating assets and liabilities  | 5,051              | 7,672             |
| Net cash provided by operating activities   | <u>51,606</u>      | <u>31,684</u>     |
| <b>Cash flows from investing activities:</b>  |                    |                   |
| Purchases of property, plant and equipment  | (4,138)            | (4,284)           |
| Proceeds from sale of property, plant and equipment   | 345                | 5,537             |
| Net cash (used in) provided by investing activities   | <u>(3,793)</u>     | <u>1,253</u>      |
| <b>Cash flows from financing activities:</b>  |                    |                   |
| Repayments of debt  | (8,800)            | (29,719)          |
| Payments of issuance costs related to tangible equity units   | (1,293)            | —                 |
| Payments of withholding taxes from share-based awards   | (6,982)            | (6,669)           |
| Repurchases of common shares  | (18,638)           | (6,157)           |
| Payments of contingent consideration related to acquisitions  | (4,393)            | —                 |
| Other financing activities  | (16)               | (186)             |
| Net cash used in financing activities   | <u>(40,122)</u>    | <u>(42,731)</u>   |
| Effect of exchange rates on cash and cash equivalents   | 237                | 1,850             |
| Increase (decrease) in cash and cash equivalents  | 7,928              | (7,944)           |
| Cash and cash equivalents, beginning of period  | 380,871            | 113,989           |
| Cash and cash equivalents, end of period  | <u>\$ 388,799</u>  | <u>\$ 106,045</u> |

**NOVANTA INC.**  
**Revenue by Reportable Segment**  
(In thousands of U.S. dollars)  
(Unaudited)

|                                  | Three Months Ended |                   |
|----------------------------------|--------------------|-------------------|
|                                  | April 3,<br>2026   | March 28,<br>2025 |
| <b>Revenue</b>                   |                    |                   |
| Automation Enabling Technologies | \$ 131,244         | \$ 123,167        |
| Medical Solutions                | 126,463            | 110,199           |
| <b>Total</b>                     | <b>\$ 257,707</b>  | <b>\$ 233,366</b> |

**NOVANTA INC.**  
**Reconciliation of GAAP to Non-GAAP Financial Measures**  
(In thousands of U.S. dollars)  
(Unaudited)

**Adjusted Gross Profit and Adjusted Gross Profit Margin by Reportable Segment (Non-GAAP):**

|   | Three Months Ended |                   |
|---|--------------------|-------------------|
|   | April 3,<br>2026   | March 28,<br>2025 |
| <b>Automation Enabling Technologies</b> |                    |                   |
| Gross Profit (GAAP)                     | \$ 62,751          | \$ 59,386         |
| Gross Profit Margin (GAAP)              | 47.8%              | 48.2%             |
| Amortization of intangible assets       | 1,201              | 1,359             |
| Operational transformation costs        | 18                 | —                 |
| Adjusted Gross Profit (Non-GAAP)        | <u>\$ 63,970</u>   | <u>\$ 60,745</u>  |
| Adjusted Gross Profit Margin (Non-GAAP) | 48.7%              | 49.3%             |
| <b>Medical Solutions</b>                |                    |                   |
| Gross Profit (GAAP)                     | \$ 52,175          | \$ 45,961         |
| Gross Profit Margin (GAAP)              | 41.3%              | 41.7%             |
| Amortization of intangible assets       | 2,558              | 2,202             |
| Operational transformation costs        | 170                | —                 |
| Adjusted Gross Profit (Non-GAAP)        | <u>\$ 54,903</u>   | <u>\$ 48,163</u>  |
| Adjusted Gross Profit Margin (Non-GAAP) | 43.4%              | 43.7%             |
| <b>Unallocated</b>                      |                    |                   |
| Gross Profit (GAAP)                     | \$ (1,348)         | \$ (993)          |
| Operational transformation costs        | 37                 | —                 |
| Adjusted Gross Profit (Non-GAAP)        | <u>\$ (1,311)</u>  | <u>\$ (993)</u>   |
| <b>Novanta Inc.</b>                     |                    |                   |
| Gross Profit (GAAP)                     | \$ 113,578         | \$ 104,354        |
| Gross Profit Margin (GAAP)              | 44.1%              | 44.7%             |
| Amortization of intangible assets       | 3,759              | 3,561             |
| Operational transformation costs        | 225                | —                 |
| Adjusted Gross Profit (Non-GAAP)        | <u>\$ 117,562</u>  | <u>\$ 107,915</u> |
| Adjusted Gross Profit Margin (Non-GAAP) | 45.6%              | 46.2%             |

**NOVANTA INC.**  
**Reconciliation of GAAP to Non-GAAP Financial Measures**  
**(Amounts in thousands except per share amounts)**  
**(Unaudited)**

**Adjusted Operating Income and Adjusted Diluted EPS (Non-GAAP):**

|  | <b>Three Months Ended April 3, 2026</b> |                     |                                     |  |                       |                         |                       |
|--|---|---------------------|-------------------------------------|--|-----------------------|-------------------------|-----------------------|
|  | Operating<br>Income                     | Operating<br>Margin | Income<br>Before<br>Income<br>Taxes | Income Tax<br>Provision /<br>(Benefit) | Effective Tax<br>Rate | Net Income              | Diluted EPS           |
| <b>GAAP results</b>  | <b>\$ 27,539</b>                        | <b>10.7%</b>        | <b>\$ 26,354</b>                    | <b>\$ 5,255</b>                        | <b>19.9%</b>          | <b>\$ 21,099</b>        | <b>\$ 0.51</b>        |
| Non-GAAP Adjustments:  |   |                     |                                     |  |                       |                         |                       |
| Amortization of intangible assets  | 9,533                                   | 3.7%                | 9,533                               |  |                       |                         |                       |
| Restructuring costs  | 1,525                                   | 0.6%                | 1,525                               |  |                       |                         |                       |
| Acquisition and related costs  | 1,080                                   | 0.4%                | 1,080                               |  |                       |                         |                       |
| Planning and design phase of the financial and operation system implementation | 2,658                                   | 1.0%                | 2,658                               |  |                       |                         |                       |
| Operational transformation costs   | 556                                     | 0.2%                | 556                                 |  |                       |                         |                       |
| EU medical device regulation charges   | 269                                     | 0.1%                | 269                                 |  |                       |                         |                       |
| Foreign exchange transaction (gains) losses, net                               |   |                     | (731)                               |  |                       |                         |                       |
| Tax effect of non-GAAP adjustments   |   |                     |                                     | 3,359                                  |                       |                         |                       |
| Non-GAAP tax adjustments   |   |                     |                                     | (752)                                  |                       |                         |                       |
| Total non-GAAP adjustments   | <u>15,621</u>                           | <u>6.0%</u>         | <u>14,890</u>                       | <u>2,607</u>                           |                       | <u>12,283</u>           | <u>0.30</u>           |
| <b>Adjusted results (Non-GAAP)</b>   | <b><u>\$ 43,160</u></b>                 | <b><u>16.7%</u></b> | <b><u>\$ 41,244</u></b>             | <b><u>\$ 7,862</u></b>                 | <b><u>19.1%</u></b>   | <b><u>\$ 33,382</u></b> | <b><u>\$ 0.81</u></b> |
| Weighted average shares outstanding - Diluted                                  |   |                     |                                     |  |                       |                         | <u>41,158</u>         |

**NOVANTA INC.**  
**Reconciliation of GAAP to Non-GAAP Financial Measures**  
**(Amounts in thousands except per share amounts)**  
**(Unaudited)**

**Adjusted Operating Income and Adjusted Diluted EPS (Non-GAAP):**

|  | <b>Three Months Ended March 28, 2025</b> |                     |                                     |  |                       |                         |                       |
|--|--|---------------------|-------------------------------------|--|-----------------------|-------------------------|-----------------------|
|  | Operating<br>Income                      | Operating<br>Margin | Income<br>Before<br>Income<br>Taxes | Income Tax<br>Provision /<br>(Benefit) | Effective Tax<br>Rate | Net Income              | Diluted EPS           |
| <b>GAAP results</b>                              | <b>\$ 32,421</b>                         | <b>13.9%</b>        | <b>\$ 26,418</b>                    | <b>\$ 5,210</b>                        | <b>19.7%</b>          | <b>\$ 21,208</b>        | <b>\$ 0.59</b>        |
| Non-GAAP Adjustments:                            |  |                     |                                     |  |                       |                         |                       |
| Amortization of intangible assets                | 9,115                                    | 3.9%                | 9,115                               |  |                       |                         |                       |
| Restructuring costs                              | (3,005)                                  | (1.3)%              | (3,005)                             |  |                       |                         |                       |
| Acquisition and related costs                    | 550                                      | 0.2%                | 550                                 |  |                       |                         |                       |
| Foreign exchange transaction (gains) losses, net |  |                     | 368                                 |  |                       |                         |                       |
| Tax effect of non-GAAP adjustments               |  |                     |                                     | 1,006                                  |                       |                         |                       |
| Non-GAAP tax adjustments                         |  |                     |                                     | 446                                    |                       |                         |                       |
| Total non-GAAP adjustments                       | <u>6,660</u>                             | <u>2.8%</u>         | <u>7,028</u>                        | <u>1,452</u>                           |                       | <u>5,576</u>            | <u>0.15</u>           |
| <b>Adjusted results (Non-GAAP)</b>               | <b><u>\$ 39,081</u></b>                  | <b><u>16.7%</u></b> | <b><u>\$ 33,446</u></b>             | <b><u>\$ 6,662</u></b>                 | <b><u>19.9%</u></b>   | <b><u>\$ 26,784</u></b> | <b><u>\$ 0.74</u></b> |
| Weighted average shares outstanding - Diluted    |  |                     |                                     |  |                       |                         | <u>36,130</u>         |

**NOVANTA INC.**  
**Reconciliation of GAAP to Non-GAAP Financial Measures**  
(In thousands of U.S. dollars)  
(Unaudited)

**Adjusted EBITDA (Non-GAAP):**

|  | Three Months Ended |                   |
|--|--------------------|-------------------|
|  | April 3,<br>2026   | March 28,<br>2025 |
| <b>Net Income (GAAP)</b>   | \$ 21,099          | \$ 21,208         |
| <b>Net Income Margin</b>   | 8.2%               | 9.1%              |
| Interest (income) expense, net   | 1,843              | 5,644             |
| Income tax provision (benefit)   | 5,255              | 5,210             |
| Depreciation and amortization  | 14,160             | 13,563            |
| Share-based compensation   | 9,796              | 7,100             |
| Restructuring, acquisition and related costs <sup>(1)</sup>                    | 2,098              | (3,106)           |
| Planning and design phase of the financial and operation system implementation | 2,658              | —                 |
| Operational transformation costs   | 556                | —                 |
| EU medical device regulation charges   | 269                | —                 |
| Other, net   | (658)              | 359               |
| <b>Adjusted EBITDA (Non-GAAP)</b>  | <u>\$ 57,076</u>   | <u>\$ 49,978</u>  |
| <b>Adjusted EBITDA Margin (Non-GAAP)</b>                                       | 22.1%              | 21.4%             |

<sup>(1)</sup> This excludes the impact of depreciation costs categorized as restructuring for the three months ended April 3, 2026 and March 28, 2025, of \$0.5 million and \$0.7 million, respectively.

**Organic Revenue Growth (Non-GAAP):**

|  | Three Months Ended April 3, 2026                 |
|--|--|
|  | Compared to<br>Three Months Ended March 28, 2025 |
| <b>Reported Revenue Growth/(Decline) (GAAP)</b>    | 10.4%  |
| Less: Change attributable to acquisitions          | 3.8%   |
| Plus: Change due to foreign currency               | (3.5)%   |
| <b>Organic Revenue Growth/(Decline) (Non-GAAP)</b> | <u>3.1%</u>                                      |

**Net Debt (Non-GAAP):**

|                                 | April 3,<br>2026    | December 31,<br>2025 |
|---------------------------------|---------------------|----------------------|
| <b>Total Debt (GAAP)</b>        | \$ 241,421          | \$ 250,829           |
| Plus: Deferred financing costs  | 8,008               | 8,726                |
| <b>Gross Debt</b>               | 249,429             | 259,555              |
| Less: Cash and cash equivalents | (388,799)           | (380,871)            |
| <b>Net Debt (Non-GAAP)</b>      | <u>\$ (139,370)</u> | <u>\$ (121,316)</u>  |

**Free Cash Flow (Non-GAAP):**

|  | Three Months Ended |                   |
|--|--------------------|-------------------|
|  | April 3,<br>2026   | March 28,<br>2025 |
| <b>Net Cash Provided by Operating Activities (GAAP)</b>                        | \$ 51,606          | \$ 31,684         |
| Less: Purchases of property, plant and equipment                               | (4,138)            | (4,284)           |
| Plus: Proceeds from sale of property, plant and equipment                      | 345                | 5,537             |
| <b>Free Cash Flow (Non-GAAP)</b>   | <u>\$ 47,813</u>   | <u>\$ 32,937</u>  |
| <b>Net Income (GAAP)</b>   | <u>\$ 21,099</u>   | <u>\$ 21,208</u>  |
| <b>Net Cash Provided by Operating Activities as a Percentage of Net Income</b> | 244.6%             | 149.4%            |
| <b>Free Cash Flow as a Percentage of Net Income</b>                            | 226.6%             | 155.3%            |

## **Non-GAAP Financial Measures**

*The following provides additional explanations for non-GAAP financial measures used by the Company, including explanations for certain non-GAAP adjustments that may not be present in the quarterly disclosures included in the current earnings release but have been used by the Company in the two most recent fiscal years. See the tables above for the calculations of the non-GAAP financial measures used in this earnings release.*

### **Organic Revenue Growth**

The Company defines the term “organic revenue” as revenue excluding the impact from business acquisitions, divestitures, product line discontinuations, and the effect of foreign currency translation. The Company uses the related term “organic revenue growth” to refer to the financial performance metric of comparing current period organic revenue with the reported revenue of the corresponding period in the prior year. The Company believes that this non-GAAP financial measure, when taken together with our GAAP financial measures, allows the Company and its investors to better measure the Company’s performance and evaluate long-term performance trends. Organic revenue growth also facilitates easier comparisons of the Company’s performance with prior and future periods and relative comparisons to its peers. The Company excludes the effect of foreign currency translation from these measures because foreign currency translation is subject to volatility and can obscure underlying business trends. The Company excludes the effect of acquisitions and divestitures because these activities can vary dramatically between reporting periods and between the Company and its peers, which the Company believes makes comparisons of long-term performance trends difficult for management and investors. Organic Revenue Growth is also used as a performance metric to determine bonus payments for senior management and employees.

### **Adjusted Gross Profit and Adjusted Gross Profit Margin**

The calculation of Adjusted Gross Profit and Adjusted Gross Profit Margin excludes amortization of acquired intangible assets, inventory fair value adjustments related to business acquisitions, and inventory related charges associated with product line closures because: (i) the amounts are non-cash; (ii) the Company cannot influence the timing and amount of future expense recognition; and (iii) excluding such expenses provides investors and management better visibility into the underlying trends and performance of our businesses. The Company also excludes inventory related charges associated with product line closures and operational transformation costs as these costs occurred outside of the Company’s day-to-day business for the reasons described above in the introductory paragraphs of the “Use of Non-GAAP Financial Measures.”

### **Adjusted Operating Income and Adjusted Operating Margin**

The calculation of Adjusted Operating Income and Adjusted Operating Margin excludes amortization of acquired intangible assets, inventory fair value adjustments related to business acquisitions, inventory related charges associated with product line closures, and operational transformation costs for the reasons described above for Adjusted Gross Profit and Adjusted Gross Profit Margin. The Company also excludes restructuring costs, acquisition and related costs, discrete costs related to the planning and design phase of a Financial and Operation system implementation, charges related to an insurance recovery, officer transition costs, and EU medical device regulation charges as the significant charges have occurred outside of the Company’s day-to-day business for the reasons described above in the introductory paragraphs of the “Use of Non-GAAP Financial Measures.”

### **Adjusted Income Before Income Taxes**

The calculation of Adjusted Income Before Income Taxes excludes amortization of acquired intangible assets, inventory fair value adjustments related to business acquisitions, inventory related charges associated with product line closures, operational transformation costs, restructuring, acquisition and related costs, discrete costs related to the planning and design phase of a Financial and Operation system implementation, charges related to an insurance recovery, officer transition costs, and EU medical device regulation charges for Adjusted Operating Income and Adjusted Operating Margin. The Company also excludes foreign exchange transaction gains (losses) as well as the write-off of costs related to our debt refinancing from the calculation of Adjusted Income Before Income Taxes as the Company cannot fully influence the timing and amount of foreign exchange transaction gains (losses).

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## **Non-GAAP Income Tax Provision/(Benefit) and Effective Tax Rate**

Non-GAAP Income Tax Provision/(Benefit) and Effective Tax Rate are calculated based on the Adjusted Income Before Income Taxes by jurisdiction, the applicable tax rates in effect for the respective jurisdictions and the income tax effect of non-GAAP adjustments discussed above. In addition, the Company excludes significant discrete income tax expenses (benefits) related to releases of valuation allowances and uncertain tax positions not related to current year activity, tax audits, certain changes in tax laws, and acquisition related tax planning actions on the Company's effective tax rate.

## **Adjusted Net Income**

Because Income Before Income Taxes is included in determining Net Income, the calculation of Adjusted Net Income also excludes amortization of acquired intangible assets, inventory fair value adjustments related to business acquisitions, inventory related charges associated with product line closures, operational transformation costs, restructuring, acquisition and related costs, discrete costs related to the planning and design phase of a Financial and Operation system implementation, charges related to an insurance recovery, officer transition costs, EU medical device regulation charges, write-off of costs related to our debt refinancing, and foreign exchange transaction gains (losses) for the reasons described above for Adjusted Income Before Income Taxes. In addition, the Company excludes (i) significant discrete income tax expenses (benefits) related to releases of valuation allowances and uncertain tax positions, tax audits or amendments to prior year returns, certain changes in tax laws, and acquisition related tax planning actions on the Company's effective tax rate; and (ii) the income tax effect of non-GAAP adjustments discussed above.

## **Adjusted Diluted EPS**

Because Net Income is used in the calculation of Diluted EPS, Adjusted Diluted EPS excludes: (i) amortization of acquired intangible assets; (ii) inventory fair value adjustments related to business acquisitions; (iii) inventory related charges associated with product line closures; (iv) operational transformation costs; (v) restructuring, acquisition and related costs; (vi) discrete costs related to the planning and design phase of a Financial and Operation system implementation; (vii) officer transition costs; (viii) charges related to an insurance recovery; (ix) EU medical device regulation charges; (x) write-off of costs related to our debt refinancing; (xi) foreign exchange transaction gains (losses); (xii) significant discrete income tax expenses (benefits) related to releases of valuation allowances, uncertain tax positions, tax audits or amendments to prior year returns, certain changes in tax laws, and acquisition related tax planning actions on the Company's effective tax rate; and (xiii) the income tax effect of non-GAAP adjustments for the reasons described above for Adjusted Net Income.

## **Adjusted EBITDA and Adjusted EBITDA Margin**

The Company defines Adjusted EBITDA as income before deducting interest (income) expense, income tax provision (benefit), depreciation, amortization, non-cash share-based compensation, inventory fair value adjustments related to business acquisitions, inventory related charges associated with product line closures, restructuring, acquisition and related costs, discrete costs related to the planning and design phase of a Financial and Operation system implementation, charges related to an insurance recovery, officer transition costs, operational transformation costs, EU medical device regulation charges, and other non-operating (income) expense items, including foreign exchange transaction (gains) losses, costs related to our debt refinancing and net periodic pension costs of the Company's frozen U.K. defined benefit pension plan for the reasons described above in the introductory paragraphs of the "Use of Non-GAAP Financial Measures."

Adjusted EBITDA Margin is defined as Adjusted EBITDA as a percentage of Revenue.

In evaluating Adjusted EBITDA and Adjusted EBITDA Margin, you should be aware that in the future the Company may incur expenses that are the same as, or similar to, some of the adjustments in this presentation.

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### **Free Cash Flow and Free Cash Flow as a Percentage of Net Income**

The Company defines Free Cash Flow as net cash provided by operating activities less cash paid for purchases of property, plant and equipment and plus cash proceeds from sales of property, plant and equipment. Free Cash Flow as a Percentage of Net Income is defined as Free Cash Flow divided by Net Income. Management believes these non-GAAP financial measures are important indicators of the Company's liquidity as well as its ability to service its outstanding debt and to fund future growth.

### **Net Debt**

The Company defines Net Debt as its total debt as reported on the consolidated balance sheet plus unamortized deferred financing costs and less its cash and cash equivalents as of the end of the period presented. Management uses Net Debt to monitor the Company's outstanding debt obligations that could not be satisfied by its cash and cash equivalents on hand.

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