

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 March 28, 2026

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

For the transition period from _____ to _____

Commission file number: 001-32598



Entegris, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

129 Concord Road, Billerica, Massachusetts
(Address of principal executive offices)

41-1941551
(I.R.S. Employer
Identification No.)

01821
(Zip Code)

(978) 436-6500

(Registrant's telephone number, including area code)

None

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

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

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common stock, \$0.01 par value per share	ENTG	The Nasdaq Stock Market LLC

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

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

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

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

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

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

As of April 27, 2026, there were 152.5 million shares of the registrant's common stock outstanding.

ENTEGRIS, INC. AND SUBSIDIARIES
FORM 10-Q
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Cautionary Statements

This Quarterly Report on Form 10-Q (this “Quarterly Report”) contains “forward-looking statements”. The words “believe,” “expect,” “anticipate,” “intend,” “estimate,” “forecast,” “project,” “should,” “may,” “will,” “would” or the negative thereof and similar expressions are intended to identify such forward-looking statements. These forward-looking statements are based on current management expectations and assumptions only as of the date of this Quarterly Report. They are not guarantees of future performance and they involve substantial risks and uncertainties that are difficult to predict and that could cause actual results to differ materially from the results expressed in, or implied by, these forward-looking statements.

These risks and uncertainties include, but are not limited to, fluctuations in the demand for semiconductors and the overall volume of semiconductor manufacturing; the impact of global economic uncertainty, including financial market volatility, which may result in lower consumer spending, inflationary pressures, a higher interest rate environment, an economic recession, and bank instability; supply chain interruptions and the Company’s dependence on sole, single, and limited source suppliers and related raw material shortages and cost increases; operational, political, legal and other risks associated with the Company’s international operations, including challenges in hiring and integrating workers in different countries, maintaining appropriate business practices across the varied jurisdictions in which we operate, and engaging and managing global, regional and local third-party service providers and risks related to geopolitical uncertainty and regional and global instabilities and hostilities, including, but not limited to, the ongoing conflicts between Ukraine and Russia, and conflicts in the Middle East, as well as the global responses thereto; export controls, economic sanctions, and similar restrictions; the concentration and consolidation of the Company’s customer base; the Company’s ability to meet rapid demand shifts; the Company’s ability to continue technological innovation and to introduce new products to meet customers’ rapidly changing requirements; manufacturing and other operational disruptions or delays; IT system failures, network disruptions, and cybersecurity risks; tariffs, additional taxes and other protectionist measures resulting from international trade disputes, strained international relations and changes in foreign and national security policy; the risks associated with the use and manufacture of hazardous materials; goodwill impairment; challenges in attracting and retaining qualified personnel; the Company’s ability to protect and enforce intellectual property rights; artificial intelligence; the Company’s environmental, social, and governance commitments; legal and regulatory risks, including changes in laws and regulations related to the environment, health and safety, accounting standards, and corporate governance, across the jurisdictions in which the Company operates; changes in taxation or adverse tax rulings; the ability to obtain government incentives and the possibility that competitors will benefit from government incentives for which the Company does not qualify; the amount and consequences of the Company’s indebtedness, the Company’s ability to repay its debt and to obtain future financing, and the Company’s obligations under its current outstanding credit facilities; volatility in the Company’s stock price; the payment of cash dividends and the adoption of future share repurchase programs; the Company’s ability to effectively implement any organizational changes; substantial competition; the Company’s ability to identify, complete and integrate acquisitions, joint ventures, divestitures or other similar transactions; the impacts of climate change; and other matters. These risks and uncertainties also include, but are not limited to, the risk factors and additional information described in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2025, filed with the Securities and Exchange Commission (the “SEC”) on February 11, 2026, including under the heading “Risk Factors” in Item 1A, and in the Company’s other periodic filings with the SEC. Except as required under the federal securities laws and the rules and regulations of the SEC, the Company undertakes no obligation to update any forward-looking statements or information contained herein, which speak as of their respective dates.

PART 1. FINANCIAL INFORMATION

Item 1. Financial Statements

ENTEGRIS, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(Unaudited)

(In millions, except per share data)

	March 28, 2026	December 31, 2025
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 442.7	\$ 360.4
Trade accounts receivable, net of allowance for credit losses of \$4.5 and \$4.8	529.5	458.7
Inventories, net	644.4	643.2
Deferred tax charges and refundable income taxes	29.0	35.1
Other current assets	140.4	140.8
Total current assets	1,786.0	1,638.2
Property, plant and equipment, net of accumulated depreciation of \$1,240.0 and \$1,219.2	1,636.6	1,636.1
Right-of-use assets - Operating lease	98.6	90.2
Right-of-use assets - Finance lease	17.9	18.5
Goodwill	3,947.6	3,946.7
Intangible assets, net of accumulated amortization of \$1,232.4 and \$1,186.0	860.7	906.9
Deferred tax assets and other noncurrent tax assets	110.0	91.6
Other noncurrent assets	17.7	22.3
Total assets	\$ 8,475.1	\$ 8,350.5
LIABILITIES AND EQUITY		
Current liabilities:		
Accounts payable	\$ 209.0	\$ 171.5
Accrued payroll and related benefits	79.5	96.5
Accrued interest payable	64.9	24.3
Other accrued liabilities	111.5	113.9
Income taxes payable	90.7	82.4
Total current liabilities	555.6	488.6
Long-term debt, net of unamortized discount and debt issuance costs of \$43.8 and \$47.4	3,651.2	3,697.6
Pension benefit obligations and other liabilities	71.3	71.5
Deferred tax liabilities and other noncurrent tax liabilities	41.5	40.8
Long-term lease liability - Operating lease	89.7	81.6
Long-term lease liability - Finance lease	16.6	17.0
Equity:		
Preferred stock, par value \$0.01; 5.0 shares authorized; none issued and outstanding as of March 28, 2026 and December 31, 2025	—	—
Common stock, par value \$0.01; 400.0 shares authorized; issued and outstanding shares as of March 28, 2026: 152.5 and 152.3, respectively; issued and outstanding shares as of December 31, 2025: 152.1 and 151.9, respectively	1.5	1.5
Treasury stock, at cost: 0.2 shares held as of March 28, 2026 and December 31, 2025	(7.1)	(7.1)
Additional paid-in capital	2,492.6	2,472.0
Retained earnings	1,635.2	1,558.4
Accumulated other comprehensive loss	(73.0)	(71.4)
Total equity	4,049.2	3,953.4
Total liabilities and equity	\$ 8,475.1	\$ 8,350.5

See the accompanying notes to condensed consolidated financial statements.

ENTEGRIS, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

<i>(In millions, except per share data)</i>	Three months ended	
	March 28, 2026	March 29, 2025
Net sales	\$ 811.9	\$ 773.2
Cost of sales	431.1	416.7
Gross profit	380.8	356.5
Selling, general and administrative expenses	117.6	103.3
Engineering, research and development expenses	75.3	84.8
Amortization of intangible assets	46.3	46.1
Operating income	141.6	122.3
Interest expense	48.9	51.0
Interest income	(1.9)	(1.4)
Other expense, net	1.4	1.3
Income before income tax expense	93.2	71.4
Income tax expense	1.0	8.2
Equity in net loss of affiliates	0.2	0.3
Net income	\$ 92.0	\$ 62.9
Basic earnings per common share	\$ 0.60	\$ 0.42
Diluted earnings per common share	\$ 0.60	\$ 0.41
Weighted average shares outstanding:		
Basic	152.3	151.4
Diluted	153.2	152.0

See the accompanying notes to condensed consolidated financial statements.

ENTEGRIS, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(Unaudited)

<i>(In millions)</i>	Three months ended	
	March 28, 2026	March 29, 2025
Net income	\$ 92.0	\$ 62.9
Other comprehensive (loss) income, net of tax:		
Foreign currency translation adjustments	(1.6)	5.4
Defined benefit pension adjustments	—	(0.1)
Interest rate swap - cash flow hedge, change in fair value - loss, net of tax benefit of \$0.0 and \$0.6 for the three months ended March 28, 2026 and March 29, 2025, respectively	—	(1.9)
Other comprehensive (loss) income, net of tax	(1.6)	3.4
Comprehensive income	<u>\$ 90.4</u>	<u>\$ 66.3</u>

See the accompanying notes to condensed consolidated financial statements.

ENTEGRIS, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF EQUITY
(Unaudited)

<i>(In millions, except per share data)</i>	Common shares issued	Treasury shares	Common shares outstanding	Common stock	Treasury stock	Additional paid-in capital	Retained earnings	Foreign currency translation adjustments	Defined benefit pension adjustments	Interest rate swap - cash flow hedge	Total
Balance at December 31, 2024	151.3	(0.2)	151.1	\$ 1.5	\$ (7.1)	\$ 2,385.3	\$ 1,383.9	\$ (77.6)	\$ —	\$ 5.5	\$ 3,691.5
Shares issued under stock plans	0.2	—	0.2	—	—	(6.6)	—	—	—	—	(6.6)
Share-based compensation expense	—	—	—	—	—	13.4	—	—	—	—	13.4
Dividends declared (\$0.10 per share)	—	—	—	—	—	—	(15.2)	—	—	—	(15.2)
Interest rate swap - cash flow hedge	—	—	—	—	—	—	—	—	—	(1.9)	(1.9)
Pension liability adjustment	—	—	—	—	—	—	—	—	(0.1)	—	(0.1)
Foreign currency translation	—	—	—	—	—	—	—	5.4	—	—	5.4
Net income	—	—	—	—	—	—	62.9	—	—	—	62.9
Balance at March 29, 2025	<u>151.5</u>	<u>(0.2)</u>	<u>151.3</u>	<u>\$ 1.5</u>	<u>\$ (7.1)</u>	<u>\$ 2,392.1</u>	<u>\$ 1,431.6</u>	<u>\$ (72.2)</u>	<u>\$ (0.1)</u>	<u>\$ 3.6</u>	<u>\$ 3,749.4</u>

<i>(In millions, except per share data)</i>	Common shares issued	Treasury shares	Common shares outstanding	Common stock	Treasury stock	Additional paid-in capital	Retained earnings	Foreign currency translation adjustments	Defined benefit pension adjustments	Interest rate swap - cash flow hedge	Total
Balance at December 31, 2025	152.1	(0.2)	151.9	\$ 1.5	\$ (7.1)	\$ 2,472.0	\$ 1,558.4	\$ (71.2)	\$ (0.2)	\$ —	\$ 3,953.4
Shares issued under stock plans	0.4	—	0.4	—	—	3.9	—	—	—	—	3.9
Share-based compensation expense	—	—	—	—	—	16.7	—	—	—	—	16.7
Dividends declared (\$0.10 per share)	—	—	—	—	—	—	(15.2)	—	—	—	(15.2)
Foreign currency translation	—	—	—	—	—	—	—	(1.6)	—	—	(1.6)
Net income	—	—	—	—	—	—	92.0	—	—	—	92.0
Balance at March 28, 2026	<u>152.5</u>	<u>(0.2)</u>	<u>152.3</u>	<u>\$ 1.5</u>	<u>\$ (7.1)</u>	<u>\$ 2,492.6</u>	<u>\$ 1,635.2</u>	<u>\$ (72.8)</u>	<u>\$ (0.2)</u>	<u>\$ —</u>	<u>\$ 4,049.2</u>

See the accompanying notes to condensed consolidated financial statements.

ENTEGRIS, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

<i>(In millions)</i>	Three months ended	
	March 28, 2026	March 29, 2025
Operating activities:		
Net income	\$ 92.0	\$ 62.9
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	34.1	49.9
Amortization	46.3	46.1
Share-based compensation expense	16.7	13.4
Provision for deferred income taxes	(18.5)	(16.2)
Loss on extinguishment of debt	0.5	—
Charge for excess and obsolete inventory	13.9	11.8
Amortization of debt issuance costs and original issuance discounts	3.3	3.5
Other	2.5	3.9
Changes in operating assets and liabilities:		
Trade accounts receivable	(72.1)	(1.5)
Inventories	(15.3)	(45.2)
Accounts payable and accrued liabilities	63.8	9.6
Other current assets	(3.3)	(3.6)
Income taxes payable and refundable income taxes	14.4	5.6
Other	4.7	0.2
Net cash provided by operating activities	183.0	140.4
Investing activities:		
Acquisition of property, plant and equipment	(41.5)	(108.0)
Proceeds from government incentives	2.0	—
Other	1.1	(0.3)
Net cash used in investing activities	(38.4)	(108.3)
Financing activities:		
Proceeds from revolving credit facility	65.0	180.0
Payments of revolving credit facility	(65.0)	(180.0)
Payments of long-term debt	(50.0)	—
Payments for dividends	(15.4)	(15.4)
Proceeds from issuance of common stock	14.3	1.4
Taxes paid related to net share settlement of equity awards	(10.1)	(8.0)
Other	(0.4)	(0.4)
Net cash used in financing activities	(61.6)	(22.4)
Effect of exchange rate changes on cash and cash equivalents	(0.7)	2.0
Increase in cash and cash equivalents	82.3	11.7
Cash and cash equivalents at beginning of period	360.4	329.2
Cash and cash equivalents at end of period	\$ 442.7	\$ 340.9

See the accompanying notes to condensed consolidated financial statements.

ENTEGRIS, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (CONTINUED)
(Unaudited)

Supplemental Cash Flow Information <i>(In millions)</i>	Three months ended	
	March 28, 2026	March 29, 2025
Non-cash transactions:		
Equipment purchases in accounts payable	\$ 18.6	\$ 27.2
Dividend payable	0.8	0.6
Schedule of interest and income taxes paid:		
Interest paid, net of capitalized interest	4.6	—
Income taxes paid, net of refunds received	2.1	19.2

See the accompanying notes to condensed consolidated financial statements.

ENTEGRIS, INC. AND SUBSIDIARIES
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations Entegris, Inc. (“Entegris”, the “Company”, “us”, “we”, or “our”) is a leading supplier of critical advanced materials and process solutions for the semiconductor and other high-technology industries.

Principles of Consolidation The condensed consolidated financial statements include the accounts of the Company and its subsidiaries. Intercompany profits, transactions and balances have been eliminated in consolidation.

Use of Estimates The preparation of condensed consolidated financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, particularly receivables, inventories, property, plant and equipment, right-of-use assets, goodwill, intangibles, accrued expenses, short-term and long-term lease liabilities, income taxes and related accounts, and disclosure of contingent assets and liabilities at the date of the condensed consolidated financial statements and the reported amounts of net sales and expenses during the reporting period. Actual results could differ from those estimates.

Basis of Presentation The condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States and contain all adjustments considered necessary, and are of a normal recurring nature, to present fairly the Company’s financial position as of March 28, 2026 and December 31, 2025, the results of operations and comprehensive income for the three months ended March 28, 2026 and March 29, 2025, the equity statements as of and for the three months ended March 28, 2026 and March 29, 2025, and cash flows for the three months ended March 28, 2026 and March 29, 2025.

The condensed consolidated financial statements and accompanying notes are presented as permitted by Form 10-Q and do not contain certain information included in the Company’s annual consolidated financial statements and notes. The information included in this Quarterly Report should be read in conjunction with Part II, Item 7 “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and consolidated financial statements and notes thereto included in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2025. The results of operations for the three months ended March 28, 2026 are not necessarily indicative of the results to be expected for the full year.

The unit captions to certain tables in the Notes to Consolidated Financial Statements included in the Company’s Annual Report on Form 10-K for the year ended December 31, 2025 referenced amounts in thousands. Such amounts are in millions, consistent with the Company’s narrative presentation of its financial results elsewhere in that report. The underlying amounts are unchanged, and no revision to any reported balance, result, or cash flow is necessary. Prior-period amounts presented herein are shown in millions.

Property, Plant and Equipment Property, plant and equipment are carried at cost and are depreciated using the straight-line method over their estimated useful lives. When assets are retired or disposed of, the cost and related accumulated depreciation are removed from the accounts, and any resulting gain or loss is recognized in the period incurred. Maintenance and repairs are expensed as incurred, while significant additions and improvements are capitalized. Long-lived assets, including property, plant and equipment, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset or group of assets may not be recoverable based on estimated future undiscounted cash flows. The amount of impairment, if any, is measured as the difference between the net book value and the estimated fair value of the asset(s).

In January 2026, we completed an assessment of the useful lives of our property, plant and equipment and adjusted the estimated useful lives of certain property, plant and equipment to more closely reflect the expected economic lives of these assets. These adjustments followed an analysis of our actual usage of assets, including the technological and physical obsolescence of these assets, our ability to continue to use equipment, historical usage trends, and anticipated capital plans and technology roadmaps, as well as industry trends and practices. Based on this analysis, we determined that the increase in useful lives was warranted and consistent with the Company’s historical and anticipated use of these assets. The updated estimated useful lives of certain assets for financial reporting purposes are as follows: buildings and improvements, 5 to 35 years increased to 12 to 40 years; manufacturing equipment, 5 to 10 years increased to 14 years; canisters and cylinders, 3 to 12 years increased to 3 to 19 years; molds, 3 to 5 years increased to 9 years and lab equipment, 3 to 8 years increased to 9 years. The effect of this change in estimate on assets in service as of December 31, 2025 during the three months ended March 28, 2026 was a reduction in depreciation expense of \$19.0 million and a benefit to net income of approximately \$8.0 million, or \$0.05 per basic and diluted share.

Recently Adopted Accounting Pronouncements The Company currently has no material recently adopted accounting pronouncements.

Recently Issued Accounting Pronouncements In November 2024, the Financial Accounting Standards Board issued Accounting Standards Update (“ASU”) 2024-03, Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses, which requires public companies to disclose, in interim and annual reporting periods, additional information about certain expenses in the notes to financial statements. Prospective or retrospective application of the amendments in this ASU is permitted. The updated standard is effective for our annual reporting periods beginning in fiscal year 2027 and interim reporting periods beginning in the first quarter of fiscal year 2028, with early adoption permitted. We are currently evaluating the impact of this ASU on our consolidated financial statements and related disclosures.

2. REVENUES

The following table provides information about disaggregated net sales by customer category:

<i>(In millions)</i>	Three months ended	
	March 28, 2026	March 29, 2025
Semiconductor:		
Fabs	\$ 493.2	\$ 473.1
Equipment and Engineering	136.2	112.9
Chemical and Materials	85.8	78.1
Semi Distributor and Other	50.1	70.0
Non-Semi	46.6	39.1
Total net sales	\$ 811.9	\$ 773.2

The following table provides information about current contract liabilities from contracts with customers. The contract liabilities are included in Other accrued liabilities in the condensed consolidated balance sheets.

<i>(In millions)</i>	March 28, 2026	March 29, 2025
Balance at beginning of period	\$ 49.9	\$ 41.7
Revenue recognized that was included in the contract liability balance at the beginning of the period	(26.4)	(29.0)
Increases due to cash received, excluding amounts recognized as revenue during the period	10.9	26.0
Balance at end of period	\$ 34.4	\$ 38.7

3. INVENTORIES

Inventories consisted of the following:

<i>(In millions)</i>	March 28, 2026	December 31, 2025
Raw materials	\$ 241.3	\$ 240.0
Work-in-process	70.6	55.4
Finished goods ⁽¹⁾	332.5	347.8
Total inventories, net	\$ 644.4	\$ 643.2

⁽¹⁾ Includes consignment inventories held by customers of \$30.3 million and \$25.1 million at March 28, 2026 and December 31, 2025, respectively.

4. GOODWILL AND INTANGIBLE ASSETS

Goodwill activity for each of the Company's reportable segments, Materials Solutions ("MS") and Advanced Purity Solutions ("APS"), was as follows at March 28, 2026 and December 31, 2025:

<i>(In millions)</i>	MS	APS	Total
December 31, 2025	\$ 3,631.3	\$ 315.4	\$ 3,946.7
Foreign currency translation	—	0.9	0.9
March 28, 2026	\$ 3,631.3	\$ 316.3	\$ 3,947.6

Identifiable intangible assets at March 28, 2026 and December 31, 2025 consisted of the following:

<i>(In millions)</i>	March 28, 2026		
	Gross carrying amount	Accumulated amortization	Net carrying value
Developed technology	\$ 1,264.6	\$ 783.9	\$ 480.7
Trademarks and trade names	172.1	62.4	109.7
Customer relationships	630.9	361.5	269.4
Other	25.5	24.6	0.9
	\$ 2,093.1	\$ 1,232.4	\$ 860.7

<i>(In millions)</i>	December 31, 2025		
	Gross carrying amount	Accumulated amortization	Net carrying value
Developed technology	\$ 1,264.5	\$ 747.3	\$ 517.2
Trademarks and trade names	172.1	59.7	112.4
Customer relationships	630.8	354.5	276.3
Other	25.5	24.5	1.0
	\$ 2,092.9	\$ 1,186.0	\$ 906.9

Future amortization expense relating to intangible assets currently recorded in the Company's condensed consolidated balance sheets is estimated to be the following at March 28, 2026:

<i>(In millions)</i>	Remaining 2026	2027	2028	2029	2030	Thereafter	Total
Future amortization expense	\$ 137.5	\$ 179.8	\$ 177.4	\$ 111.6	\$ 39.3	\$ 215.1	\$ 860.7

5. DEBT

The Company's debt as of March 28, 2026 and December 31, 2025 consisted of the following:

<i>(In millions)</i>	March 28, 2026	December 31, 2025
Senior secured term loans B due 2029 at 5.43% ⁽¹⁾	\$ 400.0	\$ 450.0
Senior secured notes due 2029 at 4.75%	1,600.0	1,600.0
Senior unsecured notes due 2030 at 5.95%	895.0	895.0
Senior unsecured notes due 2029 at 3.625%	400.0	400.0
Senior unsecured notes due 2028 at 4.375%	400.0	400.0
Revolving facility due 2027 ⁽²⁾	—	—
Total debt (par value)	3,695.0	3,745.0
Less: Unamortized discount and debt issuance costs	(43.8)	(47.4)
Total debt, net	3,651.2	3,697.6
Less: Current portion of long-term debt	—	—
Total long-term debt, net	\$ 3,651.2	\$ 3,697.6

Annual maturities of long-term debt, excluding unamortized discount and debt issuance costs, due as of March 28, 2026 were as follows:

<i>(In millions)</i>	Remaining 2026	2027	2028	2029	2030	Thereafter	Total
Long-term debt obligation maturities*	\$ —	\$ —	\$ 400.0	\$ 2,400.0	\$ 895.0	\$ —	\$ 3,695.0

* Senior secured term loans B subject to Excess Cash Flow payments to the lenders.

⁽¹⁾ Our senior secured term loan due 2029 bears interest at a rate per annum equal to, at the Company's option, either (i) SOFR, plus an applicable margin of 1.75%, or (ii) a base rate plus an applicable margin of 0.75%.

⁽²⁾ Our senior secured revolving credit facility due 2027 (the "Revolving Facility") bears interest at a rate per annum equal to, at the Company's option, either (i) SOFR, plus an applicable margin of 1.75%, or (ii) a base rate plus an applicable margin of 0.75%. The Revolving Facility has commitments of \$575.0 million as of March 28, 2026. There were no borrowings outstanding under the Revolving Facility as of March 28, 2026 and December 31, 2025.

During the three months ended March 28, 2026, the Company repaid a total of \$50.0 million of the outstanding borrowings under the term loans B. In connection with these repayments, the Company incurred a pre-tax loss on extinguishment of debt of \$0.5 million for the three months ended March 28, 2026, which is included in Other expense, net in the condensed consolidated statements of operations.

6. FAIR VALUE OF FINANCIAL INSTRUMENTS

The Company is required to record certain assets and liabilities at fair value. The valuation methods used for determining the fair value of these financial instruments by hierarchy are as follows:

Level 1 Cash and cash equivalents consist of various bank accounts used to support our operations and investments in institutional money-market funds that are traded in active markets.

Level 2 No Level 2 financial instruments.

Level 3 No Level 3 financial instruments.

The following table presents financial instruments, other than debt, that we measure at fair value on a recurring basis. See Note 5 to our condensed consolidated financial statements for a discussion of our debt. In instances where the inputs used to measure the fair value of an asset fall into more than one level of the hierarchy, we have classified it based on the lowest level input that is significant to the determination of the fair value.

<i>(In millions)</i>	Fair Value Measurements at Reporting Date Using							
	Level 1		Level 2		Level 3		Total	
	March 28, 2026	December 31, 2025	March 28, 2026	December 31, 2025	March 28, 2026	December 31, 2025	March 28, 2026	December 31, 2025
Assets:								
Cash and cash equivalents	\$ 442.7	\$ 360.4	\$ —	\$ —	\$ —	\$ —	\$ 442.7	\$ 360.4
Total	\$ 442.7	\$ 360.4	\$ —	\$ —	\$ —	\$ —	\$ 442.7	\$ 360.4

Other Fair Value Disclosures

The estimated fair value and carrying value of our debt as of March 28, 2026 and December 31, 2025 were as follows:

<i>(In millions)</i>	March 28, 2026		December 31, 2025	
	Carrying Value	Fair Value	Carrying Value	Fair Value
	Total debt, net	\$ 3,651.2	\$ 3,619.1	\$ 3,697.6

7. EARNINGS PER COMMON SHARE

Basic earnings per common share (“EPS”) is calculated based on the weighted average number of shares of common stock outstanding during the applicable period. Diluted EPS is calculated based on the weighted average number of shares of common stock outstanding plus potentially dilutive shares of common stock outstanding during the applicable period. The following table presents a reconciliation of the share amounts used in the computation of basic and diluted EPS:

<i>(In millions)</i>	Three months ended	
	March 28, 2026	March 29, 2025
Basic—weighted average common shares outstanding	152.3	151.4
Weighted average common shares assumed upon exercise of stock options and vesting of restricted common stock	0.9	0.6
Diluted—weighted average common shares and common shares equivalent outstanding	153.2	152.0

The Company excluded the following shares underlying stock-based awards from the calculations of diluted EPS because their inclusion would have been anti-dilutive for the three months ended March 28, 2026 and March 29, 2025:

<i>(In millions)</i>	Three months ended	
	March 28, 2026	March 29, 2025
Shares excluded from calculations of diluted EPS	0.3	0.6

8. OTHER EXPENSE, NET

Other expense (income), net for the three months ended March 28, 2026 and March 29, 2025 consisted of the following:

<i>(In millions)</i>	Three months ended	
	March 28, 2026	March 29, 2025
Loss on foreign currency transactions	\$ 0.8	\$ 2.1
Loss on extinguishment of debt	0.5	—
Other expense (income)	0.1	(0.8)
Other expense, net	\$ 1.4	\$ 1.3

9. SEGMENT INFORMATION

Our business is organized and operated in two operating segments as discussed below. These segments share common business systems and processes, technology centers and technology roadmaps.

- The Materials Solutions segment, or MS, provides materials-based solutions, such as chemical vapor and atomic layer deposition materials, chemical mechanical planarization (“CMP”) slurries and pads, ion implantation specialty gases, formulated etch and clean materials, and other specialty materials that enable our customers to achieve better device performance and faster time to yield, while providing for lower total cost of ownership.
- The Advanced Purity Solutions segment, or APS, offers filtration, purification and contamination-control solutions that improve customers’ yield, device reliability and cost by ensuring the purity of critical liquid chemistries and gases and the cleanliness of wafers and other substrates used throughout semiconductor manufacturing processes, the semiconductor ecosystem and other high-technology industries.

The Company’s method for measuring profitability on a reportable segment basis is segment profit. Segment profit is defined as net sales less direct and indirect segment operating expenses, including certain general and administrative costs for the Company’s human resources, finance and information technology functions. The Company accounts for inter-segment sales and transfers as if the sales or transfers were to third parties. Inter-segment sales are presented as an elimination below. The remaining unallocated expenses consist mainly of the Company’s corporate functions as well as interest expense, interest income, amortization of intangible assets and income tax expense.

The Company’s chief operating decision maker (“CODM”) is the President and Chief Executive Officer. For each of the reportable segments, the CODM uses segment profit (based on each segment’s target model) for determining the allocation of resources (including employees, financial, or capital resources) to the segments to achieve the Company’s strategic plan and to assess the performance of each segment by monitoring actual results against performance targets established in the Company’s annual budget and forecasting process. Total assets by segment are not presented as that information is not used to allocate resources or assess performance at the segment level and is not regularly reviewed by the Company’s CODM.

Summarized financial information for the Company’s reportable segments is shown in the following tables for the three months ended March 28, 2026 and March 29, 2025:

<i>(In millions)</i>	Three months ended March 28, 2026			
	MS	APS	Inter-segment	Total
Net sales	\$ 351.1	\$ 463.6	\$ (2.8)	\$ 811.9
Cost of sales	194.2	239.7	(2.8)	431.1
Operating expenses	81.0	90.3	—	171.3
Segment profit	\$ 75.9	\$ 133.6	\$ —	\$ 209.5

<i>(In millions)</i>	Three months ended March 29, 2025			
	MS	APS	Inter-segment	Total
Net sales	\$ 341.4	\$ 433.9	\$ (2.1)	\$ 773.2
Cost of sales	183.4	235.4	(2.1)	416.7
Operating expenses	83.0	90.4	—	173.4
Segment profit	\$ 75.0	\$ 108.1	\$ —	\$ 183.1

The following table reconciles total segment profit to income before income tax expense for the three months ended March 28, 2026 and March 29, 2025:

<i>(In millions)</i>	March 28, 2026	March 29, 2025
Total segment profit	\$ 209.5	183.1
Less:		
Amortization of intangible assets	46.3	46.1
Unallocated general and administrative expenses	21.6	14.7
Operating income	141.6	122.3
Interest expense	48.9	51.0
Interest income	(1.9)	(1.4)
Other (income) expense, net	1.4	1.3
Income before income tax expense	\$ 93.2	\$ 71.4

The following tables summarize depreciation and capital expenditures for the Company's reportable segments for the three months ended March 28, 2026 and March 29, 2025:

<i>(In millions)</i>	March 28, 2026	March 29, 2025
Depreciation:		
MS	\$ 14.2	\$ 22.4
APS	19.9	27.5
Total depreciation	\$ 34.1	\$ 49.9

In the following tables, net sales are disaggregated by customers' country or region based on the ship to location of the customer for the three months ended March 28, 2026 and March 29, 2025, respectively.

<i>(In millions)</i>	Three months ended March 28, 2026			
	MS	APS	Inter-segment	Total
North America	\$ 59.2	\$ 78.1	\$ (2.8)	\$ 134.5
Taiwan	73.5	134.4	—	207.9
China	61.9	85.4	—	147.3
South Korea	53.9	56.1	—	110.0
Japan	40.0	49.6	—	89.6
Europe	26.4	28.0	—	54.4
Southeast Asia	36.2	32.0	—	68.2
	\$ 351.1	\$ 463.6	\$ (2.8)	\$ 811.9

<i>(In millions)</i>	Three months ended March 29, 2025			
	MS	APS	Inter-segment	Total
North America	\$ 66.2	\$ 84.9	\$ (2.1)	\$ 149.0
Taiwan	62.0	113.7	—	175.7
China	71.4	82.0	—	153.4
South Korea	49.5	52.5	—	102.0
Japan	31.9	38.3	—	70.2
Europe	24.8	37.2	—	62.0
Southeast Asia	35.6	25.3	—	60.9
	\$ 341.4	\$ 433.9	\$ (2.1)	\$ 773.2

10. RESTRUCTURING COSTS

During 2025 and 2026, the Company initiated certain business restructuring activities aimed at improving operational efficiency and aligning resources with strategic priorities. These activities resulted in restructuring charges of \$4.1 million and \$2.4

million for the three months ended March 28, 2026 and March 29, 2025, respectively, primarily related to (i) an internal reorganization, combining two complementary divisions into one and realigning our customer-facing organization, which occurred in the fourth quarter of 2024, and (ii) commencing in the second quarter of 2025, workforce reductions and the abandonment of certain capital equipment no longer necessary for the Company's long-term objectives. These restructuring activities are deemed to be discrete initiatives that are different from the Company's ongoing productivity improvements.

The charges related to these restructuring activities were recognized in the condensed consolidated statements of operations for the three months ended March 28, 2026 and March 29, 2025 and were as follows:

<i>(In millions)</i>	Three months ended March 28, 2026	Three months ended March 29, 2025
	Employee Termination Benefits	Employee Termination Benefits
Cost of sales	\$ 0.3	\$ 0.2
Selling, general and administrative	0.7	1.6
Engineering, research and development	3.1	0.6
Total	<u>\$ 4.1</u>	<u>\$ 2.4</u>

Restructuring charges by reportable segment as well as unallocated corporate level charges for the three months ended March 28, 2026 and March 29, 2025 were as follows:

<i>(In millions)</i>	Three months ended March 28, 2026	Three months ended March 29, 2025
	Employee Termination Benefits	Employee Termination Benefits
MS	\$ 1.2	\$ 0.1
APS	1.5	2.3
Unallocated corporate	1.4	—
Total	<u>\$ 4.1</u>	<u>\$ 2.4</u>

11. SUBSEQUENT EVENTS

Dividend

On April 15, 2026, the Company's board of directors declared a quarterly cash dividend of \$0.10 per share to be paid on May 20, 2026, to shareholders of record on the close of business on April 29, 2026.

Revolving facility

On April 29, 2026, the Company amended the Revolving Facility to provide for, among other things, lending commitments in an aggregate principal amount of up to \$750.0 million, up from \$575.0 million, and to extend the maturity to April 29, 2031 from July 6, 2027.

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

The following discussion and analysis of the Company’s condensed consolidated financial condition and results of operation should be read along with the condensed consolidated financial statements and the accompanying notes thereto included elsewhere in this Quarterly Report on Form 10-Q (this “Quarterly Report”). The information, except for historical information, contained in this discussion and analysis or set forth elsewhere in this Quarterly Report includes forward-looking statements that involve risks and uncertainties. You should review Part II, Item 1A “Risk Factors” in this Quarterly Report and Part I, Item 1A “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2025 (the “Annual Report”) as well as our other U.S. Securities and Exchange Commission (“SEC”) filings for a discussion of important factors that could cause actual results to differ materially from the results described in or implied by the forward-looking statements contained in the following discussion and analysis or set forth elsewhere in this Quarterly Report. The Company assumes no obligation to publicly release the results of any revisions or updates to these forward-looking statements to reflect future events or unanticipated occurrences.

Overview

The Company is a leading supplier of critical advanced materials and process solutions for the semiconductor and other high-technology industries. We leverage our unique breadth of capabilities to help our customers improve their productivity, product performance and technology in the most advanced manufacturing environments.

Our business is organized and operated in two operating segments.

- The Materials Solutions segment, or MS, provides materials-based solutions, such as chemical vapor and atomic layer deposition materials, chemical mechanical planarization (“CMP”) slurries and pads, ion implantation specialty gases, formulated etch and clean materials, and other specialty materials that enable our customers to achieve better device performance and faster time to yield, while providing for lower total cost of ownership.
- The Advanced Purity Solutions segment, or APS, offers filtration, purification and contamination-control solutions that improve customers’ yield, device reliability and cost by ensuring the purity of critical liquid chemistries and gases and the cleanliness of wafers and other substrates used throughout semiconductor manufacturing processes, the semiconductor ecosystem and other high-technology industries.

With our complementary capabilities, we believe we are uniquely positioned to create new, co-optimized and increasingly integrated solutions for our customers, which should translate into improved device performance, lower cost of ownership and faster time to market. For example, we have the capabilities and core competencies to develop and co-optimize offerings solving customers’ complex manufacturing challenges across the deposition, CMP process and post-CMP modules, with solutions including advanced deposition materials, CMP slurries, pads and post-CMP cleaning chemistries (each from our MS segment), and CMP slurry filters, high-purity packaging and fluid monitoring systems (each from our APS segment).

The Company’s fiscal year is the calendar period ending each December 31. The Company’s fiscal quarters consist of 13-week or 14-week periods that end on a Saturday. The Company’s fiscal quarters in 2026 end on March 28, 2026, June 27, 2026, September 26, 2026 and December 31, 2026.

Global Trade Environment

Recent and continuing developments in U.S. and foreign trade policy have heightened global trade tensions and created significant uncertainty in macroeconomic and geopolitical environments, particularly with respect to China. Beginning in 2025, the U.S. government imposed tariffs and other trade measures affecting products and materials imported into the U.S., prompting protectionist and retaliatory actions by other countries. In February 2026, the U.S. Supreme Court invalidated tariffs imposed under the International Emergency Economic Powers Act (“IEEPA”). Although a refund process for previously collected IEEPA duties is underway, the timing and scope of recoverable amounts remain uncertain and, even assuming recoverability, such retained amounts would not be material to the Company. Following the ruling, the Administration imposed new tariffs under other statutory authorities and has initiated investigations that may lead to additional tariffs under Section 301 of the Trade Act of 1974 covering a broad range of products and trading partners, including countries in which we operate. If new tariffs are imposed by the U.S., other countries, including countries into which we sell, may once again impose protectionist and retaliatory measures. The U.S. tariff framework remains subject to ongoing litigation, legislative action, and further executive action, any of which could materially alter the tariff rates applicable to our products and supply chain.

Because of the global nature of our business, these trade developments have exposed, and may continue to expose, our business and operations to various risks, particularly supply chain-related risks. The imposition of tariffs and other trade measures (i) has increased, and may continue to increase, our sourcing and manufacturing costs, (ii) has required, and may continue to require,

us to adjust our supply chain and find alternative suppliers, and (iii) may result in manufacturing and delivery delays. In addition, foreign governments may apply rules of origin or other trade measures that treat products we manufacture outside the United States as U.S.-origin goods, potentially subjecting those products to retaliatory tariffs or other restrictions that increase costs for our customers and reduce demand for our products in those markets. As a result, we may face a reduction in the demand for, and in the competitiveness of, our products, including from increased local or domestically sourced competition, harm to our relationships with our customers, and decreased profitability. These risks may be exacerbated by the overall macroeconomic uncertainty stemming from current trade tensions which may slow economic growth and negatively impact the demand for products containing semiconductors, thereby decreasing the demand for our products.

Our strategy has been, and will continue to be, to build a resilient supply chain and a global manufacturing footprint near our customers. While this strategy should mitigate the financial and operational impact of these trade policies, we expect that our business will be impacted, particularly in the near term, when elevated tariffs are imposed on our products. We are also currently evaluating our options with respect to IEEPA tariff refunds. Given the dynamic nature of this situation, the direct and indirect impact to our customers and our business is difficult to quantify; however, we will continue to closely monitor this evolving situation, further leverage our global footprint and regional supply chain, and explore additional options to mitigate trade-related risks.

Impact of Conflicts in the Middle East

The military conflict in the Middle East between the U.S., Israel, Iran and other countries has caused uncertainty and volatility in the global markets, including, but not limited to, disruptions to shipping routes, oil and natural gas shortages, energy price fluctuations and availability of certain raw materials used in the production of our products. Revenue relating to products manufactured from raw materials or components sourced from or through this region does not constitute a material portion of our business and historically, we have not derived significant revenue from the region; however, as part of our commitment to the uninterrupted supply and uncompromised quality of our products, we have proactively implemented mitigation measures to manage the situation, including securing additional materials and building inventory, evaluating and activating established business continuity plans, and implementing prioritization measures in order to ensure operational stability. We will continue to closely monitor the situation and evaluate (and, as necessary, implement) additional mitigation measures.

Recent Events

In January 2026, we completed an assessment of the useful lives of our property, plant and equipment and adjusted the estimated useful lives of certain property, plant and equipment to more closely reflect the expected economic lives of these assets. These adjustments followed an analysis of our actual usage of assets, including the technological and physical obsolescence of these assets, our ability to continue to use equipment, historical usage trends, and anticipated capital plans and technology roadmaps, as well as industry trends and practices. Based on this analysis, we determined that the increase in useful lives was warranted and consistent with the Company's historical and anticipated use of these assets. The updated estimated useful lives of certain assets for financial reporting purposes are as follows: buildings and improvements, 5 to 35 years increased to 12 to 40 years; manufacturing equipment, 5 to 10 years increased to 14 years; canisters and cylinders 3 to 12 years increased to 3 to 19 years; molds 3 to 5 years increased to 9 years and lab equipment, 3 to 8 years increased to 9 years.

This change in accounting estimate is effective beginning in fiscal year 2026 and is applied prospectively to the assets on our balance sheet as of December 31, 2025 and to future asset purchases. Based on the carrying amount of the assets included in property, plant and equipment, net in our condensed consolidated balance sheet as of December 31, 2025, we expect total depreciation expense in 2026 to be reduced by approximately \$73.0 million recognized primarily in cost of revenues and R&D expenses. For additional information, see Note 1 to the condensed consolidated financial statements for further discussion of the change.

Critical Accounting Policies and Estimates

Management's Discussion and Analysis of Financial Condition and Results of Operations is based upon the Company's condensed consolidated financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States. The preparation of these condensed consolidated financial statements requires the Company to make estimates, assumptions and judgments that affect the reported amounts of assets, liabilities, sales and expenses and related disclosure of contingent assets and liabilities. Actual results may differ from these estimates under different assumptions or conditions.

The critical accounting policies affected most significantly by estimates, assumptions and judgments used in the preparation of the Company's condensed consolidated financial statements are described in Part II, Item 7 "Management's Discussion and

Analysis of Financial Condition and Results of Operations” of our Annual Report. On an ongoing basis, the Company evaluates the critical accounting policies used to prepare its condensed consolidated financial statements, including, but not limited to, those related to business acquisitions. There have been no material changes in these critical accounting policies and estimates, except for the change in the estimated useful lives of certain property, plant and equipment. See Note 1 to the condensed consolidated financial statements for further discussion of the change.

Three Months Ended March 28, 2026 Compared to Three Months Ended March 29, 2025

The following table compares operating results for the three months ended March 28, 2026 and March 29, 2025, both in dollars and as a percentage of net sales, for each caption.

<i>(Dollars in millions)</i>	Three months ended			
	March 28, 2026		March 29, 2025	
Net sales	\$ 811.9	100.0 %	\$ 773.2	100.0 %
Cost of sales	431.1	53.1	416.7	53.9
Gross profit	380.8	46.9	356.5	46.1
Selling, general and administrative expenses	117.6	14.5	103.3	13.4
Engineering, research and development expenses	75.3	9.3	84.8	11.0
Amortization of intangible assets	46.3	5.7	46.1	6.0
Operating income	141.6	17.4	122.3	15.8
Interest expense	48.9	6.0	51.0	6.6
Interest income	(1.9)	(0.2)	(1.4)	(0.2)
Other expense, net	1.4	0.2	1.3	0.2
Income before income tax expense	93.2	11.5	71.4	9.2
Income tax expense	1.0	0.1	8.2	1.1
Equity in net loss of affiliates	0.2	—	0.3	—
Net income	\$ 92.0	11.3 %	\$ 62.9	8.1 %

Net sales For the three months ended March 28, 2026, net sales increased by 5.0% to \$811.9 million, compared to \$773.2 million for the three months ended March 29, 2025. An analysis of the factors underlying the change in net sales is presented in the following table:

<i>(In millions)</i>	
Net sales in the three months ended March 29, 2025	\$ 773.2
Increase primarily associated with volume	37.5
Increase associated with effect of foreign currency translation	1.2
Net sales in the three months ended March 28, 2026	<u>\$ 811.9</u>

As described in the table above, the increase in net sales was primarily attributable to a \$37.5 million increase in sales primarily due to increased sales from both of our reporting segments and an increase of \$1.2 million of sales attributable to favorable foreign currency translations compared to the fiscal quarter ended March 29, 2025.

On a geographic basis, sales percentage by customers’ country or region for the three months ended March 28, 2026 and March 29, 2025 and the percentage increase (decrease) in sales for the three months ended March 28, 2026 compared to the sales for the three months ended March 29, 2025 were as follows:

	Three months ended		
	March 28, 2026	March 29, 2025	Percentage increase (decrease) in sales
North America	17%	19%	(10%)
Taiwan	26%	23%	18%
China	18%	20%	(4%)
South Korea	14%	13%	8%
Japan	11%	9%	28%
Europe	7%	8%	(12%)
Southeast Asia	8%	8%	12%

The decrease in sales to customers in North America primarily relates to decreased demand for our MS and APS products. The increase in sales to customers in Taiwan primarily relates to increased demand for our MS and APS products. The decrease in sales to customers in China primarily relates to decreased demand for our MS products, partially offset by increased demand of our APS products. The increase in sales to customers in South Korea primarily relates to increased demand of our MS and APS products. The increase in sales to customers in Japan primarily relates to increased demand for our MS and APS products. The decrease in sales to customers in Europe primarily relates to decreased demand for our APS products, partially offset by increased demand for our MS products. The increase in sales to customers in Southeast Asia primarily relates to increased demand of our APS products.

Gross margin The following table sets forth gross margin (gross profit as a percentage of net sales):

	Three months ended		
	March 28, 2026	March 29, 2025	Percentage point change
Gross margin:	46.9 %	46.1 %	0.8

Gross margin increased by 0.8 percentage points for the three months ended March 28, 2026, compared to the same period in the prior year. Gross margin increased primarily as a result of increased production volumes across our manufacturing facilities and a decrease in depreciation expense due to the change in useful lives of certain of our property, plant and equipment. See Note 1 to the condensed consolidated financial statements for further discussion of the change.

Selling, general and administrative expenses Selling, general and administrative (“SG&A”) expenses were \$117.6 million in the three months ended March 28, 2026, compared to \$103.3 million in the year-ago period. The factors underlying the change in SG&A expenses are presented in the following table:

(In millions)

Selling, general and administrative expenses in the fiscal quarter ended March 29, 2025	\$ 103.3
Employee costs	8.9
Professional fees	0.9
Other increases, net	4.5
Selling, general and administrative expenses in the fiscal quarter ended March 28, 2026	<u>\$ 117.6</u>

Engineering, research and development expenses The Company’s ER&D efforts focus on the support or extension of current product lines and the development of new products and manufacturing technologies. ER&D expenses were \$75.3 million in the three months ended March 28, 2026 compared to \$84.8 million in the year-ago period. The factors underlying ER&D expenses are presented in the following table:

(In millions)

Engineering, research and development expenses in the fiscal quarter ended March 29, 2025	\$ 84.8
Project related expenses	(7.9)
Depreciation expense	(2.6)
Other increases, net	1.0
Engineering, research and development expenses in the fiscal quarter ended March 28, 2026	<u>\$ 75.3</u>

Amortization of intangible assets Amortization of intangible assets was \$46.3 million in the three months ended March 28, 2026, compared to \$46.1 million for the three months ended March 29, 2025.

Interest expense Interest expense includes interest associated with debt outstanding and the amortization of debt issuance costs and original issuance discounts associated with such borrowings. Interest expense was \$48.9 million in the three months ended March 28, 2026, compared to \$51.0 million in the three months ended March 29, 2025. The decrease primarily reflects lower interest expense related to lower average debt balances for the period due to repayments on the Company's outstanding debt.

Other expense, net Other expense, net was \$1.4 million in the three months ended March 28, 2026 and consisted mainly of foreign currency transaction losses of \$0.8 million and a loss on extinguishment of debt of \$0.5 million. Other expense, net was \$1.3 million in the three months ended March 29, 2025 and consisted mainly of foreign currency transaction losses of \$2.1 million.

Income tax expense Income tax expense was \$1.0 million in the three months ended March 28, 2026, compared to income tax expense of \$8.2 million in the three months ended March 29, 2025. The Company's effective income tax rate was 1.1% for the three months ended March 28, 2026, compared to 11.5% for the three months ended March 29, 2025. The effective tax rate for the fiscal quarter ended March 28, 2026 was lower primarily due to changes enacted with the One Big Beautiful Bill Act, the release of unrecognized tax benefits resulting from guidance issued by the IRS in the quarter and a change in income mix.

Pillar 2

The Organization for Economic Co-operation and Development ("OECD") introduced Base Erosion and Profit Shifting ("BEPS") Pillar 2 rules that impose a global minimum tax rate of 15%. Numerous countries have already enacted, or are expected to enact, legislation to implement the 15% minimum tax rate. We have evaluated the impact of this legislation based on Entegris' current global landscape and do not believe it will have a material impact. We will continue to monitor the ongoing legislation throughout the year and evaluate any future potential impact on our consolidated financial statements and related disclosures.

One Big Beautiful Bill Act

The One Big Beautiful Bill Act (the "Act") was enacted on July 4, 2025. In accordance with ASC 740-10, the Company accounted for the effects of the Act in the quarter ended September 27, 2025, which was the quarter of enactment. The key provisions of the Act impacting the Company's financial statements include the modification of interest expense limitations under Section 163(j) and revisions to foreign-derived intangible income (FDII) and global intangible low-taxed income (GILTI).

Certain provisions of the Act are effective for tax years beginning after December 31, 2025, and therefore affect the current quarter's financial results. The Company continues to evaluate the impact of the Act on the Company's future tax positions.

Net income Due to the factors noted above, the Company recorded net income of \$92.0 million, or \$0.60 per diluted share, in the three months ended March 28, 2026, compared to net income of \$62.9 million, or \$0.41 per diluted share, in the three months ended March 29, 2025.

Non-GAAP Financial Measures The Company's condensed consolidated financial statements are prepared in conformity with accounting principles generally accepted in the United States ("GAAP"). The Company also utilizes certain non-GAAP financial measures as a complement to financial measures provided in accordance with GAAP in order to better assess and reflect trends affecting the Company's business and results of operations. See the section entitled "Non-GAAP Information" below for additional detail, including the definition of certain non-GAAP financial measures and the reconciliation of these non-GAAP measures to the Company's GAAP measures.

The Company's principal non-GAAP financial measures are Adjusted EBITDA and Adjusted Operating Income, together with related measures thereof, and Non-GAAP Earnings Per Share ("Non-GAAP EPS").

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The following table compares non-GAAP financial measures for the three months ended March 28, 2026 and March 29, 2025, both in dollars and as a percentage of net sales, for each caption.

<i>(In millions)</i>	Three months ended		
	March 28, 2026	March 29, 2025	Percent Change
Adjusted Operating Income	\$ 192.0	\$ 170.8	12 %
Adjusted Operating Margin - as a % of net sales	23.6%	22.1%	
Adjusted EBITDA	\$ 226.1	\$ 220.7	2 %
Adjusted EBITDA - as a % of net sales	27.8 %	28.5 %	
Non-GAAP EPS	\$ 0.86	\$ 0.67	28 %

The increase in Adjusted Operating Income for the three months ended March 28, 2026 compared to the year-ago period is generally attributable to an increase in sales and decrease in depreciation expense due to the change in useful lives of certain of our property, plant and equipment. The increase in Adjusted EBITDA for the three months ended March 28, 2026 compared to the year-ago period is generally attributable to an increase in sales. The increase in Non-GAAP EPS for the three months ended March 28, 2026 compared to the year-ago period is primarily attributable to an increase in sales, decrease in depreciation expense due to the change in useful lives of certain of our property, plant and equipment and a decrease in income expense.

Segment Analysis

The Company currently reports its financial performance based on two reporting segments. The following is a discussion of the results of operations of these two business segments. See Note 9 to the condensed consolidated financial statements for additional information on the Company's two segments.

The following table presents selected net sales and segment profit data for the Company's two reportable segments, along with unallocated general and administrative expenses, for the three months ended March 28, 2026 and March 29, 2025.

<i>(In millions)</i>	Three months ended		
	March 28, 2026	March 29, 2025	
Materials Solutions			
Net sales	\$ 351.1	\$	341.4
Segment profit	75.9		75.0
Advanced Purity Solutions			
Net sales	\$ 463.6	\$	433.9
Segment profit	133.6		108.1
Unallocated general and administrative expenses	\$ 21.6	\$	14.7

Materials Solutions (MS)

For the first fiscal quarter of 2026, MS net sales increased to \$351.1 million, up 3% compared to \$341.4 million in the comparable period last year. The sales increase was driven primarily by increased sales from advanced deposition materials, selective etch chemistries and CMP consumables. MS reported a segment profit of \$75.9 million in the first fiscal quarter of 2026, up 1% from a \$75.0 million segment profit in the year-ago period. The segment profit increase was primarily due to higher sales.

Advanced Purity Solutions (APS)

For the first fiscal quarter of 2026, APS net sales increased to \$463.6 million, up 7% compared to \$433.9 million in the comparable period last year. The sales increase was mainly due to increased sales from liquid filtration, FOUPs, and gas filtration products. APS reported a segment profit of \$133.6 million in the first fiscal quarter of 2026, up 24% from \$108.1 million in the year-ago period. The segment profit increase was primarily due to higher gross profit related to an increase in sales and lower depreciation expense as a result of changes in useful lives of certain of our property, plant and equipment.

Unallocated general and administrative expenses

Unallocated general and administrative expenses totaled \$21.6 million in the first fiscal quarter of 2026, up 47% compared to \$14.7 million in the comparable period last year. The \$6.9 million increase is primarily due to higher employee costs.

Liquidity and Capital Resources

We consider the following when assessing our liquidity and capital resources:

<i>(In millions)</i>	March 28, 2026	December 31, 2025
Cash and cash equivalents	\$ 442.7	\$ 360.4
Working capital	1,230.4	1,149.6
Total debt, net of unamortized discount and debt issuance costs	3,651.2	3,697.6

The Company has historically financed its operations and capital requirements through cash flow from its operating activities, long-term debt, lease financing, revolving credit facility and borrowings under domestic and international short-term lines of credit.

Based on our analysis, we believe our existing balances of domestic cash and cash equivalents and our currently anticipated operating cash flows will be sufficient to meet our cash needs arising in the ordinary course of business for the next twelve months and for the longer term.

We may seek to take advantage of opportunities to raise additional capital through debt financing or through public or private sales of securities. If in the future our available liquidity is not sufficient to meet the Company's operating and debt service obligations as they come due, management would need to pursue alternative arrangements through additional equity or debt financing in order to meet the Company's cash requirements. There can be no assurance that any such financing would be available on commercially acceptable terms, or at all. As of March 28, 2026, we have not experienced difficulty accessing capital and credit markets, but future volatility in the capital and credit markets may increase costs associated with issuing debt instruments or affect our ability to access those markets. In addition, it is possible that our ability to access the capital and credit markets could be limited at a time when we would like, or need, to do so, which could have an adverse impact on our ability to refinance maturing debt and/or react to changing economic and business conditions.

In summary, our cash flows for each period were as follows:

<i>(In millions)</i>	Three months ended	
	March 28, 2026	March 29, 2025
Net cash provided by operating activities	\$ 183.0	\$ 140.4
Net cash used in investing activities	(38.4)	(108.3)
Net cash used in financing activities	(61.6)	(22.4)
Increase in cash and cash equivalents	82.3	11.7

Operating activities Cash provided by operating activities is net income adjusted for certain non-cash items and changes in assets and liabilities. Cash provided by operating activities totaled \$183.0 million in the three months ended March 28, 2026, compared to \$140.4 million in the three months ended March 29, 2025. This increase was driven by a \$27.1 million increase in operating assets and liabilities and a \$15.5 million increase of net income adjusted for non-cash reconciling items.

Changes in operating assets and liabilities for the three months ended March 28, 2026 were driven by changes in trade accounts receivables, inventories and accounts payable and accrued liabilities. The change in trade accounts receivable is primarily due to timing of payments received. The change in inventories was mainly due to an increase in business activity. The change in accounts payable and accrued liabilities was primarily driven by timing of payments to vendors and lower payment of the previous year's incentive compensation.

Investing activities Cash flows used in investing activities totaled \$38.4 million in the three months ended March 28, 2026, compared to cash flows used in investing activities of \$108.3 million in the three months ended March 29, 2025. The decrease resulted primarily from a decrease in cash paid for acquisition of property, plant and equipment of \$66.5 million.

Financing activities Cash used in financing activities totaled \$61.6 million during the three months ended March 28, 2026, compared to cash used in financing activities of \$22.4 million during the three months ended March 29, 2025. The increase was primarily due to increased net debt activity of \$50.0 million compared to the prior period, partially offset by an increase in proceeds from issuance of common stock of \$12.9 million.

Our total dividend payments were \$15.4 million in the three months ended March 28, 2026 compared to \$15.4 million in the three months ended March 29, 2025. We have paid a cash dividend in each fiscal quarter since the fourth fiscal quarter of 2017. On April 15, 2026, the Company's board of directors declared a quarterly cash dividend of \$0.10 per share to be paid on May 20, 2026 to shareholders of record on the close of business on April 29, 2026.

Other Liquidity and Capital Resources Considerations

Debt

<i>(In millions)</i>	March 28, 2026	December 31, 2025
Senior secured term loans B due 2029 at 5.43% ⁽¹⁾	\$ 400.0	\$ 450.0
Senior secured notes due 2029 at 4.75%	1,600.0	1,600.0
Senior unsecured notes due 2030 at 5.95%	895.0	895.0
Senior unsecured notes due 2029 at 3.625%	400.0	400.0
Senior unsecured notes due 2028 at 4.375%	400.0	400.0
Revolving facility due 2027 ⁽²⁾	—	—
Total debt (par value)	\$ 3,695.0	\$ 3,745.0

⁽¹⁾ Our senior secured term loan due 2029 (the "Term Loan Facility") bears interest at a rate per annum equal to, at the Company's option, either (i) SOFR, plus an applicable margin of 1.75%, or (ii) a base rate plus an applicable margin of 0.75%.

⁽²⁾ Our senior secured revolving credit facility due 2027 (the "Revolving Facility") bears interest at a rate per annum equal to, at the Company's option, either (i) SOFR, plus an applicable margin of 1.75% or (ii) a base rate plus an applicable margin of 0.75%. The Revolving Facility has commitments of \$575.0 million as of March 28, 2026. During the three months ended March 28, 2026, the Company borrowed and repaid \$65.0 million under this Revolving Facility and no balance was outstanding at March 28, 2026.

During the three months ended March 28, 2026, the Company repaid \$50 million under the term loans B under our Term Loan Facility.

Through March 28, 2026, the Company was in compliance with the financial covenant under its debt arrangements.

The Company also has a line of credit with one bank that provides for borrowings in Japanese yen for the Company's Japanese subsidiaries, equivalent in the aggregate to approximately \$6.3 million. During the three months ended March 28, 2026, there were no borrowings under this line of credit and there was no balance was outstanding at March 28, 2026.

Cash and cash equivalents and cash requirements

<i>(In millions)</i>	March 28, 2026	December 31, 2025
U.S.	\$ 120.7	\$ 52.4
Non-U.S.	322.0	308.0
Cash and cash equivalents	\$ 442.7	\$ 360.4

Our cash and cash equivalents include cash on hand and highly liquid debt securities with original maturities of three months or less, which are valued at cost and approximate fair value. We utilize a variety of funding strategies in an effort to ensure that our worldwide cash is available in the locations in which it is needed. We have accrued taxes on any earnings that are not indefinitely reinvested.

Cash requirements

We have cash requirements to support working capital needs, capital expenditures, business acquisitions, contractual obligations, commitments, principal and interest payments on debt and other liquidity requirements associated with our operations. We generally intend to use available cash and funds generated from our operations to meet these cash requirements, but in the event that additional liquidity is required we may also borrow under our Revolving Facility.

There were no material changes to the cash requirements described in our Annual Report that were outside the ordinary course of business.

Recently adopted accounting pronouncements Refer to Note 1 to the Company's condensed consolidated financial statements for a discussion of recently adopted accounting pronouncements.

Recently issued accounting pronouncements Refer to Note 1 to the Company's condensed consolidated financial statements for a discussion of recently issued but not yet adopted accounting pronouncements.

Non-GAAP Information The Company's condensed consolidated financial statements are prepared in conformity with GAAP.

The Company also utilizes certain non-GAAP financial measures as a complement to financial measures provided in accordance with GAAP in order to better assess and reflect trends affecting the Company's business and results of operations. These non-GAAP financial measures include Adjusted EBITDA and Adjusted Operating Income, together with related measures thereof, and Non-GAAP EPS, as well as certain other supplemental non-GAAP financial measures included in the discussion of the Company's financial results.

The non-GAAP financial measures exclude certain specific items ("Special Items"), including certain items related to mergers and acquisitions; divestitures; restructuring and severance charges; impairments of assets; refinancing; certain income tax items and other discrete adjustments related to non-recurring, unusual or unanticipated charges, expenses or gains. We evaluate Special Items on an individual basis. Our evaluation of whether to exclude a Special Item for purposes of determining our non-GAAP financial measures considers both the quantitative and qualitative aspects of the Special Item, including among other things (i) its nature, (ii) whether or not it relates to our ongoing business operations, and (iii) whether or not we expect it to occur as part of our normal business on a regular basis.

Adjusted EBITDA is defined by the Company as net income adjusted to exclude (1) equity in net loss of affiliates, (2) income tax expense, (3) interest expense, (4) interest income, (5) other expense, net, (6) depreciation, and (7) the impact of any Special Items. Adjusted Operating Income is defined by the Company as Adjusted EBITDA exclusive of the depreciation addback noted above. The Company also utilizes ratios of non-GAAP financial measures such as Adjusted EBITDA to Company net sales and Adjusted Operating Income to Company net sales (referred to as Adjusted EBITDA Margin and Adjusted Operating Margin, respectively).

Non-GAAP Net Income is defined by the Company as net income, adjusted to exclude the impact of any Special Items and the tax effect of the foregoing adjustments to net income, stated on a per share basis, divided by diluted weighted average shares outstanding. Non-GAAP EPS is defined as Non-GAAP Net Income divided by our diluted weighted-average shares outstanding.

The Company provides supplemental non-GAAP financial measures to help management and investors to better understand our business and believes these measures provide investors and analysts additional meaningful information for the assessment of the Company's ongoing results. Management also uses these non-GAAP measures to assist in the evaluation of the performance of the Company's business segments and to make operating decisions.

Management believes the Company's non-GAAP measures help indicate the Company's baseline performance before certain gains, losses or other charges that may not be indicative of the Company's business or future outlook and offer a useful view of business performance in that the measures provide a more consistent means of comparing performance. The Company believes the non-GAAP measures aid investors' overall understanding of the Company's results by providing a higher degree of transparency for such items and providing a level of disclosure that will help investors understand how management plans, measures and evaluates the Company's business performance. Management believes that the inclusion of non-GAAP measures provides greater consistency in its financial reporting and facilitates investors' understanding of the Company's historical operating trends by providing an additional basis for comparisons to prior periods.

Management uses Adjusted EBITDA and Adjusted Operating Income to assist it in evaluations of the Company's operating performance by excluding items that management does not consider as relevant in the results of its ongoing operations. Internally, these non-GAAP measures are used by management for planning and forecasting purposes, including the preparation of internal budgets; for allocating resources to enhance financial performance; for evaluating the effectiveness of operational strategies; and for evaluating the Company's capacity to fund capital expenditures, secure financing and expand our business.

In addition, and as a consequence of the importance of these non-GAAP financial measures in managing our business, the Company's board of directors uses non-GAAP financial measures in the evaluation process to determine management compensation.

The Company believes that certain analysts and investors use Adjusted EBITDA, Adjusted Operating Income and Non-GAAP EPS as supplemental measures to evaluate the overall operating performance of firms in the Company's industry. Additionally, lenders or potential lenders use Adjusted EBITDA measures to evaluate the Company's creditworthiness.

The presentation of non-GAAP financial measures is not meant to be considered in isolation, as a substitute for, or superior to, financial measures or information provided in accordance with GAAP. Management strongly encourages investors to review the Company's condensed consolidated financial statements in their entirety and to not rely on any single financial measure.

Management notes that the use of non-GAAP measures has limitations, including but not limited to:

First, non-GAAP financial measures are not standardized. Accordingly, the methodology used to produce the Company's non-GAAP financial measures may differ notably from the methodology used by other companies and may not be directly comparable to non-GAAP measures reported by other companies.

Second, the Company's non-GAAP financial measures exclude items such as amortization and depreciation that are recurring. Amortization of intangibles and depreciation have been, and will continue to be for the foreseeable future, a significant recurring expense with an impact upon the Company's results of operations, notwithstanding the lack of immediate impact upon cash flows.

Third, there is no assurance that the Company will not have future charges for integration costs, restructuring activities, loss on extinguishment of debt or modifications, loss (gain) on sale of businesses, or similar items and, therefore, may need to record additional charges (or credits) associated with such items, including the tax effects thereon. The exclusion of these items in the Company's non-GAAP measures should not be construed as an implication that these costs are unusual, infrequent or non-recurring.

Management considers these limitations by providing specific information regarding the GAAP amounts excluded from these non-GAAP financial measures and evaluating these non-GAAP financial measures together with their most directly comparable financial measures calculated in accordance with GAAP. The calculations of Adjusted EBITDA, Adjusted Operating Income, Non-GAAP Net Income and Non-GAAP EPS, and reconciliations between these financial measures and their most directly comparable GAAP equivalents, are presented below in the accompanying tables.

Reconciliation of GAAP Net Income to Adjusted Operating Income and Adjusted EBITDA

<i>(In millions)</i>	Three months ended	
	March 28, 2026	March 29, 2025
Net sales	\$ 811.9	\$ 773.2
Net income	\$ 92.0	\$ 62.9
Net income - as a % of net sales	11.3%	8.1%
Adjustments to net income:		
Equity in net loss of affiliates	0.2	0.3
Income tax expense	1.0	8.2
Interest expense	48.9	51.0
Interest income	(1.9)	(1.4)
Other expense, net	1.4	1.3
GAAP – Operating income	141.6	122.3
Operating margin - as a % of net sales	17.4%	15.8%
Restructuring costs ⁽¹⁾	4.1	2.4
Amortization of intangible assets ⁽²⁾	46.3	46.1
Adjusted Operating Income	192.0	170.8
Adjusted operating margin - as a % of net sales	23.6%	22.1%
Depreciation	34.1	49.9
Adjusted EBITDA	\$ 226.1	\$ 220.7
Adjusted EBITDA – as a % of net sales	27.8%	28.5%

⁽¹⁾ Restructuring charges resulting from discrete cost saving initiatives inclusive of employee termination benefit, primarily related to (i) an internal reorganization, combining two complementary divisions into one and realigning our customer facing organization and (ii) workforce reductions.

⁽²⁾ Non-cash amortization expense associated with intangibles acquired in acquisitions.

Reconciliation of GAAP Net Income and Earnings per Share to Non-GAAP Net Income and EPS

	Three months ended	
	March 28, 2026	March 29, 2025
<i>(In millions, except per share data)</i>		
Net income	\$ 92.0	\$ 62.9
Adjustments to net income:		
Restructuring costs ⁽¹⁾	4.1	2.4
Loss on extinguishment of debt ⁽²⁾	0.5	—
Amortization of intangible assets ⁽³⁾	46.3	46.1
Tax effect of adjustments to net income and discrete tax items ⁽⁴⁾	(10.4)	(9.9)
Non-GAAP Net Income	\$ 132.5	\$ 101.5
Diluted earnings per common share	\$ 0.60	\$ 0.41
Effect of adjustments to net income	0.26	0.25
Diluted Non-GAAP EPS	\$ 0.86	\$ 0.67
Diluted weighted average shares outstanding	153.2	152.0

⁽¹⁾ Restructuring charges resulting from discrete cost saving initiatives inclusive of employee termination benefit and asset impairment charges, primarily related to (i) an internal reorganization, combining two complementary divisions into one and realigning our customer facing organization and (ii) workforce reductions.

⁽²⁾ Loss on extinguishment of debt of our Term Loan Facility in 2026.

⁽³⁾ Non-cash amortization expense associated with intangibles acquired in acquisitions.

⁽⁴⁾ The tax effect of pre-tax adjustments to net income was calculated using the applicable marginal tax rate for each respective year.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

We are exposed to financial market risks, including fluctuations in interest rate and foreign currency exchange rates. For information about our exposure to market risks, see Part II, Item 7A. “Quantitative and Qualitative Disclosures About Market Risk” in our Annual Report. There have been no material changes to the market risk disclosures contained therein.

Item 4. Controls and Procedures

(a) Evaluation of disclosure controls and procedures.

The Company’s management, including the Chief Executive Officer, or CEO, and Interim Chief Financial Officer, or CFO, has conducted an evaluation of the effectiveness of the Company’s disclosure controls and procedures (as defined under Rules 13a-15(e) and 15d-15(e) promulgated under the Securities Exchange Act of 1934, or the Exchange Act) as of March 28, 2026. The term “disclosure controls and procedures” means controls and other procedures that are designed to ensure that information required to be disclosed by the Company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC’s rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by the Company in the reports that it files or submits under the Exchange Act is accumulated and communicated to the Company’s management, including its principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure. Management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving their objectives, and management necessarily applies its judgment in evaluating the cost-benefit relationship of possible controls and procedures. Based on management’s evaluation (with the participation of the Company’s CEO and CFO), as of March 28, 2026, the Company’s CEO and CFO have concluded that the disclosure controls and procedures used by the Company were effective to provide reasonable assurance that information required to be disclosed by the Company in reports that it files or submits under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified in SEC rules and forms, and is accumulated and communicated to management, including its principal executive officer and principal financial officer, as appropriate, to allow timely decisions regarding required disclosure.

(b) Changes in internal control over financial reporting.

There have been no significant changes in the Company’s internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) identified in connection with the foregoing evaluation of disclosure controls and procedures that occurred during the most recently completed fiscal quarter that have materially affected, or are reasonably likely to materially affect, the Company’s internal control over financial reporting.

PART II

OTHER INFORMATION

Item 1. Legal Proceedings

We are, from time to time, involved in various claims, proceedings and lawsuits relating to our business, employees, intellectual property and other matters arising in the ordinary course of business. The Company believes the final outcome of these matters will not have a material adverse effect on its condensed consolidated financial statements. The Company expenses legal costs as incurred.

Item 1A. Risk Factors

In addition to the other information set forth in this Quarterly Report, you should carefully consider the risk factors and other cautionary statements described in Part I, Item 1A. "Risk Factors" in our Annual Report, which could materially affect our business, financial condition or future results. There have been no material changes to the risk factors described in our Annual Report.

Item 2. Unregistered Sales of Equity Securities, Use of Proceeds, and Issuer Purchases of Equity Securities

Issuer Purchases of Equity Securities

The Company did not repurchase any of its common stock during the fiscal quarter ended March 28, 2026 under a board-authorized common stock repurchase plan.

The Company issues common stock awards under its equity incentive plans. In the condensed consolidated financial statements, the Company treats shares of common stock withheld for tax purposes on behalf of its employees in connection with the vesting or exercise of the awards as common stock repurchases because they reduce the number of shares that would have been issued upon vesting or exercise. These withheld shares of common stock are not considered common stock repurchases pursuant to a board-authorized common stock repurchase plan.

Item 5. Other Information

Rule 10b5-1 Trading Plan Arrangements

On February 13, 2026, Clint Haris, our Senior Vice President and President, Advanced Purity Solutions, entered into a Rule 10b5-1 trading plan intended to satisfy the affirmative defense conditions of Rule 10b5-1(c) under the Exchange Act. Mr. Haris' plan provides for the sale of up to 12,678 shares of the Company's common stock. The plan expires on February 19, 2027, or upon the earlier completion of all authorized transactions under the plan.

[Item 6. Exhibits](#)

EXHIBIT INDEX

A. The Company hereby incorporates by reference as exhibits to this Quarterly Report on Form 10-Q the following documents:

Reg. S-K Item 601(b) Reference	Document Incorporates	Referenced Document on file with the Commission
3.1	Amended and Restated Certificate of Incorporation of Entegris, Inc., as amended	Exhibit 3.1 to Entegris, Inc. Annual Report on Form 10-K for the fiscal year ended December 31, 2011
3.2	By-Laws of Entegris, Inc., as amended December 8, 2022	Exhibit 3.1 to Entegris, Inc. Current Report on Form 8-K filed with the Securities and Exchange Commission on December 9, 2022
10.1	Separation Agreement, dated January 19, 2026, by and between Linda LaGorga and the Company*	Exhibit 10.1 to Entegris, Inc. Current Report on Form 8-K filed with the Securities and Exchange Commission on January 20, 2026
10.2	Description of Compensation Terms with Interim Chief Financial Officer, effective March 1, 2026, by and between Michael Sauer and the Company*	Entegris, Inc. Current Report on Form 8-K filed with the Securities and Exchange Commission on January 20, 2026

B. The Company hereby files as exhibits to this Quarterly Report on Form 10-Q the following documents:

Reg. S-K Item 601(b) Reference	Exhibit No.	Document Filed Herewith
(10)	10.1	Offer Letter, dated April 29, 2026, by and between Sukhi Nagesh and the Company*
(31)	31.1	Certification of Chief Executive Officer Pursuant to Exchange Act Rule 13a-14(a).
(31)	31.2	Certification of Chief Financial Officer Pursuant to Exchange Act Rule 13a-14(a).
(32)	32.1	Certification of Chief Executive Officer and Chief Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
(101)	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)	101.SCH	XBRL Taxonomy Extension Schema Document
(101)	101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document
(101)	101.DEF	XBRL Taxonomy Extension Definition Linkbase Document
(101)	101.LAB	XBRL Taxonomy Extension Label Linkbase Document
(101)	101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document
(104)	104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

* A “management contract or compensatory plan”

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.

Date: April 30, 2026

ENTEGRIS, INC.

/s/ Michael D. Sauer

Michael D. Sauer

Vice President, Chief Accounting Officer and Interim Chief
Financial Officer

(on behalf of the registrant and as
principal financial and accounting officer)



April 29, 2026

Sukhi Nagesh

Dear Sukhi,

I am happy to confirm our offer of employment, subject to final approval from our Board of Directors, to join Entegris as Senior Vice President and Chief Financial Officer, reporting to David Reeder, President and Chief Executive Officer and your anticipated start date will be on or about **May 18, 2026**.

We believe that you will be an outstanding addition to Entegris and, as such, we have developed an attractive total rewards package, which includes:

A base salary of **\$590,000**, subject to customary withholding for federal, state, and local taxes to be payable in two-week increments. Participation in the Entegris Incentive Plan (EIP), with a target of **70%** of your base salary. The EIP provides eligible participants with the opportunity to receive annual cash-based awards based on individual and company performance against financial and operational objectives. Your participation in the EIP will begin on your start date and be prorated for the year.

Subject to approval from our Board of Directors, you will receive an initial equity award, granted on your date of hire, with an approximate grant date value of **\$2,100,000** and consisting of:

- 50% Restricted Stock Units (RSUs) vesting 25% after the first year and 75% in quarterly installments over the following three years.
- 50% Performance Share Units (PSUs) earned based on Entegris' relative TSR and Free Cash Flow Margin performance over a three-year (2026-2028) performance period, with vesting terms consistent with those that apply to the PSU awards granted to Entegris executive officers during the 2026 annual equity grant cycle.

A cash sign-on bonus of **\$200,000**, subject to customary withholding for federal, state, and local taxes, payable 30 days after your start date. The terms of this bonus, including payment timing and any applicable repayment obligations, are set forth in the Sign-On Bonus Agreement provided to you with this offer letter.

Eligibility to participate in our comprehensive benefits plan, which includes retirement savings plan, medical, dental, vision, life insurance, disability and other benefits for you and your eligible dependents. Details of our benefits plan will be provided to you under separate cover.

As an Executive Leadership Team member, you are eligible for Entegris' Executive Change in Control Agreement subject to Board of Directors approval. Details of the Change in Control Agreement will be provided when you join the company. In the event that Entegris terminates your employment without "cause" following your date of hire, then, subject to your timely execution and nonrevocation of a release of claims in favor of Entegris, you will receive (i) a lump-sum cash payment equal to your then-current annual Base Salary, which will be paid to you on the 61st day following such termination of employment, and (ii) continuation of Entegris' contributions necessary to maintain coverage for you and your eligible dependents for the twelve (12) calendar months immediately following the end of the calendar month in which the date of termination occurs under the medical, dental and vision programs in which you and your eligible dependents participated immediately prior to the date of termination. As a senior executive of the company, you will receive the same indemnification protections and directors' and officers' liability insurance coverage as that provided to the Company's other senior executives.

Recoupment Policy. As a senior executive of the company, certain compensation paid or provided to you will be subject to the terms of the company's Clawback Policy, as in effect from time to time. A copy of the policy as currently in effect will be provided when you join the company.

You will be expected to maintain compliance with the Company's Stock Ownership Guidelines, as in effect from time to time. Under the current terms of the guidelines, you must accumulate ownership of shares having an aggregate market value equal to three times your annual base salary. A copy of the Company's current Stock Ownership Guidelines will be provided to you for your review. Our offer of employment may be subject to your successful completion of the company paid pre-employment drug screen and background check. Your employment with Entegris is at-will and either party can terminate the employment relationship at any time with or without cause and with or without notice. Entegris reserves the right to make changes to its policies, benefit plans and business practices at any time. When making such changes Entegris is informed by our PACE Values, including the value we place on People and Teamwork.

Please indicate your acceptance of the terms of this letter, by signing below. We are excited about the future of Entegris and having you as a part of our successful team!

Congratulations and best regards,

/s/ Sue Rice

Sue Rice
Senior Vice President, Global Human Resources & Corporate Communications

/s/ Sukhi Nagesh

4/29/2026

Sukhi Nagesh

Date

CERTIFICATIONS

I, David Reeder, certify that:

1. I have reviewed this Report on Form 10-Q of Entegris, 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: April 30, 2026

/s/ David Reeder

David Reeder
Chief Executive Officer
(Principal Executive Officer)

CERTIFICATIONS

I, Michael D. Sauer, certify that:

1. I have reviewed this Report on Form 10-Q of Entegris, 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: April 30, 2026

/s/ Michael D. Sauer

Michael D. Sauer
Interim Chief Financial Officer
(Principal Financial and Accounting Officer)

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

In connection with the Quarterly Report on Form 10-Q (the "Report") of Entegris, Inc, a Delaware corporation (the "Company"), for the period ended March 28, 2026 as filed with the Securities and Exchange Commission on the date hereof, David Reeder, President and Chief Executive Officer of the Company, and Michael D. Sauer, Interim Chief Financial Officer of the Company, each hereby certify pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 that:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: April 30, 2026

/s/ David Reeder

David Reeder
Chief Executive Officer

/s/ Michael D. Sauer

Michael D. Sauer
Interim Chief Financial Officer