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 June 27, 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	**41-1941551**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
129 Concord Road, Billerica, Massachusetts	**01821**
(Address of principal executive offices)	(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:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
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	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
		Emerging growth company	☐

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

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

As of July 31, 2026, there were 152.8 million shares of the registrant's common stock outstanding.

ENTEGRIS, INC. AND SUBSIDIARIES
FORM 10-Q
TABLE OF CONTENTS
FOR THE QUARTER ENDED June 27, 2026

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; 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)	June 27, 2026	December 31, 2025
ASSETS		
Current assets:		
Cash and cash equivalents	$ 353.6	$ 360.4
Trade accounts receivable, net of allowance for credit losses of $3.5 and $4.8	559.1	458.7
Inventories, net	703.9	643.2
Deferred tax charges and refundable income taxes	30.1	35.1
Other current assets	138.2	140.8
Total current assets	1,784.9	1,638.2
Property, plant and equipment, net of accumulated depreciation of $1,265.2 and $1,219.2	1,624.5	1,636.1
Right-of-use assets - Operating lease	98.2	90.2
Right-of-use assets - Finance lease	16.1	18.5
Goodwill	3,948.9	3,946.7
Intangible assets, net of accumulated amortization of $1,271.3 and $1,186.0	814.7	906.9
Deferred tax assets and other noncurrent tax assets	115.9	91.6
Other noncurrent assets	15.3	22.3
Total assets	$ 8,418.5	$ 8,350.5
LIABILITIES AND EQUITY		
Current liabilities:		
Accounts payable	$ 242.8	$ 171.5
Accrued payroll and related benefits	116.7	96.5
Accrued interest payable	24.5	24.3
Other accrued liabilities	134.1	113.9
Income taxes payable	67.3	82.4
Total current liabilities	585.4	488.6
Long-term debt, net of unamortized discount and debt issuance costs of $39.0 and $47.4	3,456.0	3,697.6
Pension benefit obligations and other liabilities	74.0	71.5
Deferred tax liabilities and other noncurrent tax liabilities	42.9	40.8
Long-term lease liability - Operating lease	88.0	81.6
Long-term lease liability - Finance lease	16.0	17.0
Equity:		
Preferred stock, par value $0.01; 5.0 shares authorized; none issued and outstanding as of June 27, 2026 and December 31, 2025	—	—
Common stock, par value $0.01; 400.0 shares authorized; issued and outstanding shares as of June 27, 2026: 152.9 and 152.7, 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 June 27, 2026 and December 31, 2025	(7.1)	(7.1)
Additional paid-in capital	2,520.5	2,472.0
Retained earnings	1,713.5	1,558.4
Accumulated other comprehensive loss	(72.2)	(71.4)
Total equity	4,156.2	3,953.4
Total liabilities and equity	$ 8,418.5	$ 8,350.5

See the accompanying notes to condensed consolidated financial statements.

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

(In millions, except per share data)	Three months ended June 27, 2026	Three months ended June 28, 2025	Six months ended June 27, 2026	Six months ended June 28, 2025
Net sales	$ 883.2	$ 792.4	$ 1,695.1	$ 1,565.6
Cost of sales	463.2	440.9	894.3	857.6
Gross profit	420.0	351.5	800.8	708.0
Selling, general and administrative expenses	126.5	115.1	244.1	218.4
Engineering, research and development expenses	82.8	84.3	158.1	169.1
Amortization of intangible assets	46.1	46.0	92.4	92.1
Operating income	164.6	106.1	306.2	228.4
Interest expense	48.6	52.4	97.5	103.4
Interest income	(1.9)	(1.9)	(3.8)	(3.3)
Other expense (income), net	7.8	(0.2)	9.2	1.1
Income before income tax expense	110.1	55.8	203.3	127.2
Income tax expense	16.5	2.8	17.5	11.0
Equity in net loss of affiliates	—	0.2	0.2	0.5
Net income	$ 93.6	$ 52.8	$ 185.6	$ 115.7
Basic earnings per common share	$ 0.61	$ 0.35	$ 1.22	$ 0.76
Diluted earnings per common share	$ 0.61	$ 0.35	$ 1.21	$ 0.76
Weighted average shares outstanding:				
Basic	152.8	151.6	152.5	151.5
Diluted	153.6	151.9	153.4	152.0

See the accompanying notes to condensed consolidated financial statements.

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

(In millions)	Three months ended June 27, 2026	Three months ended June 28, 2025	Six months ended June 27, 2026	Six months ended June 28, 2025
Net income	$ 93.6	$ 52.8	$ 185.6	$ 115.7
Other comprehensive income (loss), net of tax:				
Foreign currency translation adjustments	0.8	7.2	(0.8)	12.6
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 $0.0 for the three and six months ended June 27, 2026, respectively, and $0.4 and $1.0 for the three and six months ended June 28, 2025	—	(1.6)	—	(3.5)
Other comprehensive income (loss), net of tax	0.8	5.6	(0.8)	9.0
Comprehensive income	$ 94.4	$ 58.4	$ 184.8	$ 124.7

See the accompanying notes to condensed consolidated financial statements.

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

(In millions, except per share data)	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	151.5	(0.2)	151.3	$ 1.5	$ (7.1)	$ 2,392.1	$ 1,431.6	$ (72.2)	$ (0.1)	$ 3.6	$ 3,749.4
Shares issued under stock plans	0.1	—	0.1	—	—	(2.0)	—	—	—	—	(2.0)
Share-based compensation expense	—	—	—	—	—	18.6	—	—	—	—	18.6
Dividends declared ($0.10 per share)	—	—	—	—	—	—	(15.3)	—	—	—	(15.3)
Interest rate swap - cash flow hedge	—	—	—	—	—	—	—	—	—	(1.6)	(1.6)
Foreign currency translation	—	—	—	—	—	—	—	7.2	—	—	7.2
Net income	—	—	—	—	—	—	52.8	—	—	—	52.8
Balance at June 28, 2025	151.6	(0.2)	151.4	1.5	(7.1)	2,408.7	1,469.1	(65.0)	(0.1)	2.0	3,809.1

(In millions, except per share data)	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	152.5	(0.2)	152.3	$ 1.5	$ (7.1)	$ 2,492.6	$ 1,635.2	$ (72.8)	$ (0.2)	$ —	$ 4,049.2
Shares issued under stock plans	0.4	—	0.4	—	—	9.5	—	—	—	—	9.5
Share-based compensation expense	—	—	—	—	—	18.4	—	—	—	—	18.4
Dividends declared ($0.10 per share)	—	—	—	—	—	—	(15.3)	—	—	—	(15.3)
Foreign currency translation	—	—	—	—	—	—	—	0.8	—	—	0.8
Net income	—	—	—	—	—	—	93.6	—	—	—	93.6
Balance at June 27, 2026	152.9	(0.2)	152.7	$ 1.5	$ (7.1)	$ 2,520.5	$ 1,713.5	$ (72.0)	$ (0.2)	$ —	$ 4,156.2

See the accompanying notes to condensed consolidated financial statements.

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

(In millions)	Six months ended June 27, 2026	Six months ended June 28, 2025
Operating activities:		
Net income	$ 185.6	$ 115.7
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	68.5	101.2
Amortization	92.4	92.1
Share-based compensation expense	35.1	32.0
Provision for deferred income taxes	(23.6)	(35.5)
Loss on extinguishment of debt	2.2	—
Charge for excess and obsolete inventory	21.9	20.3
Amortization of debt issuance costs and original issuance discounts	6.5	7.0
Other	11.4	14.7
Changes in operating assets and liabilities:		
Trade accounts receivable	(101.2)	8.8
Inventories	(83.3)	(76.2)
Accounts payable and accrued liabilities	114.5	(25.7)
Other current assets	11.3	11.7
Income taxes payable and refundable income taxes	(8.3)	(12.5)
Other	6.2	0.3
Net cash provided by operating activities	339.2	253.9
Investing activities:		
Acquisition of property, plant and equipment	(80.8)	(174.5)
Proceeds from government incentives	5.4	—
Other	0.8	(0.4)
Net cash used in investing activities	(74.6)	(174.9)
Financing activities:		
Proceeds from revolving credit facility	65.0	507.0
Payments of revolving credit facility	(65.0)	(507.0)
Payments of long-term debt	(250.0)	—
Payments for debt issuance costs	(2.0)	—
Payments for dividends	(30.8)	(30.6)
Proceeds from issuance of common stock	32.5	1.5
Taxes paid related to net share settlement of equity awards	(18.8)	(10.1)
Other	(1.0)	(1.0)
Net cash used in financing activities	(270.1)	(40.2)
Effect of exchange rate changes on cash and cash equivalents	(1.3)	8.8
(Decrease) increase in cash and cash equivalents	(6.8)	47.6
Cash and cash equivalents at beginning of period	360.4	329.2
Cash and cash equivalents at end of period	$ 353.6	$ 376.8

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	**Six months ended**	
(In millions)	**June 27, 2026**	**June 28, 2025**
Non-cash transactions:		
Equipment purchases in accounts payable	$ 19.9	$ 25.0
Dividend payable	0.7	0.7
Schedule of interest and income taxes paid:		
Interest paid, net of capitalized interest	89.3	85.0
Income taxes paid, net of refunds received	46.1	60.9

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 June 27, 2026 and December 31, 2025, the results of operations and comprehensive income for the three and six months ended June 27, 2026 and June 28, 2025, the equity statements as of and for the three and six months ended June 27, 2026 and June 28, 2025, and cash flows for the six months ended June 27, 2026 and June 28, 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 and six months ended June 27, 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 and six months ended June 27, 2026 was a reduction in depreciation expense of $18.7 million and $37.7 million, respectively, and an increase in net income of approximately $15.3 million and $23.3 million, or $0.10 and $0.15 per basic and $0.10 and $0.15 per diluted share, respectively.

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:

	Three months ended		Six months ended	
(In millions)	June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
Semiconductor:				
Fabs	$ 523.3	$ 489.1	$ 1,015.7	$ 962.2
Equipment and Engineering	167.4	119.5	301.6	232.4
Chemical and Materials	90.5	76.9	176.3	155.0
Semi Distributor and Other	59.1	65.8	118.4	135.8
Non-Semi	42.9	41.1	83.1	80.2
Total net sales	$ 883.2	$ 792.4	$ 1,695.1	$ 1,565.6

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.

(In millions)	June 27, 2026	June 28, 2025
Balance at beginning of year	$ 49.9	$ 41.7
Revenue recognized that was included in the contract liability balance at the beginning of the period	(36.3)	(33.0)
Increases due to cash received, excluding amounts recognized as revenue during the period	38.0	39.4
Balance at end of period	$ 51.6	$ 48.1

3. INVENTORIES

Inventories consisted of the following:

(In millions)	June 27, 2026	December 31, 2025
Raw materials	$ 263.4	$ 240.0
Work-in-process	80.2	55.4
Finished goods [1]	360.3	347.8
Total inventories, net	$ 703.9	$ 643.2

[1] Includes consignment inventories held by customers of $28.4 million and $25.1 million at June 27, 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 June 27, 2026 and December 31, 2025:

(In millions)	MS	APS	Total
December 31, 2025	$ 3,631.3	$ 315.4	$ 3,946.7
Foreign currency translation	—	2.2	2.2
June 27, 2026	$ 3,631.3	$ 317.6	$ 3,948.9

Identifiable intangible assets at June 27, 2026 and December 31, 2025 consisted of the following:

	June 27, 2026		
(In millions)	Gross carrying amount	Accumulated amortization	Net carrying value
Developed technology	$ 1,264.7	$ 820.4	$ 444.3
Trademarks and trade names	172.1	65.2	106.9
Customer relationships	631.1	368.5	262.6
Other [1]	18.1	17.2	0.9
	$ 2,086.0	$ 1,271.3	$ 814.7

[1] As part of its periodic review of intangible asset records, the Company eliminated certain fully amortized intangible assets from the gross carrying amount and accumulated amortization balances. Gross carrying amounts and related accumulated amortization of approximately $7.5 million were removed, with no impact on net intangible assets, earnings, or cash flows.

	December 31, 2025		
(In millions)	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 June 27, 2026:

(In millions)	Remaining 2026	2027	2028	2029	2030	Thereafter	Total
Future amortization expense	$ 91.2	$ 179.8	$ 177.4	$ 111.7	$ 39.3	$ 215.3	$ 814.7

5. DEBT

The Company's debt as of June 27, 2026 and December 31, 2025 consisted of the following:

(In millions)	June 27, 2026	December 31, 2025
Senior secured term loans B due 2029 at 5.40% (1)	$ 200.0	$ 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 3.63%	400.0	400.0
Senior unsecured notes due 2028 at 4.38%	400.0	400.0
Revolving facility due 2031 (2)	—	—
Total debt (par value)	3,495.0	3,745.0
Less: Unamortized discount and debt issuance costs	(39.0)	(47.4)
Total debt, net	3,456.0	3,697.6
Less: Current portion of long-term debt	—	—
Total long-term debt, net	$ 3,456.0	$ 3,697.6

Annual maturities of long-term debt, excluding unamortized discount and debt issuance costs, due as of June 27, 2026 were as follows:

(In millions)	Remaining 2026	2027	2028	2029	2030	Thereafter	Total
Long-term debt obligation maturities*	$ —	$ —	$ 400.0	$ 2,200.0	$ 895.0	$ —	$ 3,495.0

* 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 2031 (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 1.25%, 1.5% or 1.75% or (ii) a base rate plus an applicable margin of 0.25%, 0.5% or 0.75%, in each case depending on the Company's first lien net leverage ratio. As of June 27, 2026, the applicable margins were 1.50% and 0.50%, respectively. During the three and six months ended June 27, 2026, the Company borrowed and repaid zero and $65.0 million, respectively, under the Revolving Facility. The Revolving Facility has commitments of $750.0 million as of June 27, 2026. There were no borrowings outstanding under the Revolving Facility as of June 27, 2026 and December 31, 2025.

During the three and six months ended June 27, 2026, the Company repaid a total of $200.0 million and $250.0 million, respectively, 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 $1.7 million and $2.2 million for the three and six months ended June 27, 2026, which is included in Other expense, net in the condensed consolidated statements of operations.

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, and to revise the applicable interest rate margins, commitment fees and certain negative covenants.

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.

(In millions)	Fair Value Measurements at Reporting Date Using							
	Level 1		Level 2		Level 3		Total	
Assets:	June 27, 2026	December 31, 2025	June 27, 2026	December 31, 2025	June 27, 2026	December 31, 2025	June 27, 2026	December 31, 2025
Cash and cash equivalents	$ 353.6	$ 360.4	$ —	$ —	$ —	$ —	$ 353.6	$ 360.4
Total	$ 353.6	$ 360.4	$ —	$ —	$ —	$ —	$ 353.6	$ 360.4

Other Fair Value Disclosures

The estimated fair value and carrying value of our debt as of June 27, 2026 and December 31, 2025 were as follows:

	June 27, 2026		December 31, 2025	
(In millions)	Carrying Value	Fair Value	Carrying Value	Fair Value
Total debt, net	$ 3,456.0	$ 3,459.8	$ 3,697.6	$ 3,738.0

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:

	Three months ended		Six months ended	
(In millions)	June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
Basic—weighted average common shares outstanding	152.8	151.6	152.5	151.5
Weighted average common shares assumed upon exercise of stock options and vesting of restricted common stock	0.8	0.3	0.9	0.5
Diluted—weighted average common shares and common shares equivalent outstanding	153.6	151.9	153.4	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 and six months ended June 27, 2026 and June 28, 2025:

	Three months ended		Six months ended	
(In millions)	June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
Shares excluded from calculations of diluted EPS	0.1	1.8	0.3	0.9

8. OTHER EXPENSE (INCOME), NET

Other expense (income), net for the three and six months ended June 27, 2026 and June 28, 2025 consisted of the following:

	Three months ended		Six months ended	
(In millions)	June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
(Gain) loss on foreign currency transactions	$ (0.8)	$ (0.1)	—	2.0
Loss on extinguishment of debt	1.7	—	2.2	—
Equity investment impairment	6.7	—	6.7	—
Other expense (income)	0.2	(0.1)	0.3	(0.9)
Other expense (income), net	$ 7.8	$ (0.2)	$ 9.2	$ 1.1

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 and six months ended June 27, 2026 and June 28, 2025:

	Three months ended June 27, 2026			
(In millions)	MS	APS	Inter-segment	Total
Net sales	$ 371.3	$ 514.6	$ (2.7)	$ 883.2
Cost of sales	205.9	260.0	(2.7)	463.2
Operating expenses	87.7	103.7	—	191.4
Segment profit	$ 77.7	$ 150.9	$ —	$ 228.6

	Three months ended June 28, 2025			
(In millions)	MS	APS	Inter-segment	Total
Net sales	$ 354.9	$ 439.9	$ (2.4)	$ 792.4
Cost of sales	198.1	245.2	(2.4)	440.9
Operating expenses	84.3	98.8	—	183.1
Segment profit	$ 72.5	$ 95.9	$ —	$ 168.4

	Six months ended June 27, 2026			
(In millions)	MS	APS	Inter-segment	Total
Net sales	$ 722.4	$ 978.2	$ (5.5)	$ 1,695.1
Cost of sales	400.1	499.7	(5.5)	894.3
Operating expenses	168.7	194.0	—	362.7
Segment profit	153.6	284.5	$ —	$ 438.1

(In millions)	Six months ended June 28, 2025 MS	APS	Inter-segment	Total
Net sales	$ 696.3	$ 873.8	$ (4.5)	$ 1,565.6
Cost of sales	381.5	480.6	(4.5)	857.6
Operating expenses	167.3	189.2	—	356.5
Segment profit	$ 147.5	$ 204.0	$ —	$ 351.5

The following table reconciles total segment profit to income before income tax expense for the three and six months ended June 27, 2026 and June 28, 2025:

	Three months ended		Six months ended	
(In millions)	June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
Total segment profit	$ 228.6	168.4	$ 438.1	$ 351.5
Less:				
Amortization of intangible assets	46.1	46.0	92.4	92.1
Unallocated general and administrative expenses	17.9	16.3	39.5	31.0
Operating income	164.6	106.1	306.2	228.4
Interest expense	48.6	52.4	97.5	103.4
Interest income	(1.9)	(1.9)	(3.8)	(3.3)
Other (income) expense, net	7.8	(0.2)	9.2	1.1
Income before income tax expense	$ 110.1	$ 55.8	$ 203.3	$ 127.2

The following table summarizes depreciation for the Company's reportable segments for the three and six months ended June 27, 2026 and June 28, 2025:

	Three months ended		Six months ended	
(In millions)	June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
Depreciation:				
MS	$ 14.5	$ 23.0	$ 28.7	$ 45.4
APS	19.9	28.3	39.8	55.8
Total depreciation	$ 34.4	$ 51.3	$ 68.5	$ 101.2

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 and six months ended June 27, 2026 and June 28, 2025, respectively.

(In millions)	Three months ended June 27, 2026 MS	APS	Inter-segment	Total
North America	$ 67.4	$ 86.9	$ (2.7)	$ 151.6
Taiwan	77.5	147.9	—	225.4
China	66.7	102.1	—	168.8
South Korea	52.4	62.5	—	114.9
Japan	43.3	48.5	—	91.8
Europe	25.6	34.7	—	60.3
Southeast Asia	38.4	32.0	—	70.4
	$ 371.3	$ 514.6	$ (2.7)	$ 883.2

(In millions)	Three months ended June 28, 2025 MS	APS	Inter-segment	Total
North America	$ 69.6	$ 76.7	$ (2.4)	$ 143.9
Taiwan	70.6	104.6	—	175.2
China	71.5	93.5	—	165.0
South Korea	52.5	55.6	—	108.1
Japan	32.3	50.0	—	82.3
Europe	23.7	33.8	—	57.5
Southeast Asia	34.7	25.7	—	60.4
	$ 354.9	$ 439.9	$ (2.4)	$ 792.4

(In millions)	Six months ended June 27, 2026 MS	APS	Inter-segment	Total
North America	$ 126.6	$ 165.0	$ (5.5)	$ 286.1
Taiwan	151.0	282.3	—	433.3
China	128.6	187.5	—	316.1
South Korea	106.3	118.6	—	224.9
Japan	83.3	98.1	—	181.4
Europe	52.0	62.7	—	114.7
Southeast Asia	74.6	64.0	—	138.6
	$ 722.4	$ 978.2	$ (5.5)	$ 1,695.1

(In millions)	Six months ended June 28, 2025 MS	APS	Inter-segment	Total
North America	$ 135.8	$ 161.6	$ (4.5)	$ 292.9
Taiwan	132.6	218.3	—	350.9
China	142.9	175.5	—	318.4
South Korea	102.0	108.1	—	210.1
Japan	64.2	88.3	—	152.5
Europe	48.5	71.0	—	119.5
Southeast Asia	70.3	51.0	—	121.3
	$ 696.3	$ 873.8	$ (4.5)	$ 1,565.6

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 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, (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, and (iii) actions that occurred in the second quarter of 2026 associated with the wind-down of the Company's Life Sciences Fluid Management business, which includes the planned closure of a manufacturing facility. 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 and six months ended June 27, 2026 and June 28, 2025 and were as follows:

(In millions)	Three months ended June 27, 2026			Three months ended June 28, 2025		
	Employee Termination Benefits	Asset Impairment Charges	Total	Employee Termination Benefits	Asset Impairment Charges	Total
Cost of sales	$ 0.2	$ —	$ 0.2	$ 2.1	$ —	$ 2.1
Selling, general and administrative	1.1	3.8	4.9	3.4	6.3	9.7
Engineering, research and development	0.5	—	0.5	1.5	—	1.5
Total	$ 1.8	$ 3.8	$ 5.6	$ 7.0	$ 6.3	$ 13.3

(In millions)	Six months ended June 27, 2026			Six months ended June 28, 2025		
	Employee Termination Benefits	Asset Impairment Charges	Total	Employee Termination Benefits	Asset Impairment Charges	Total
Cost of sales	$ 0.5	$ —	$ 0.5	$ 2.3	$ —	$ 2.3
Selling, general and administrative	4.2	3.8	8.0	5.0	6.3	11.3
Engineering, research and development	1.2	—	1.2	2.1	—	2.1
Total	$ 5.9	$ 3.8	$ 9.7	$ 9.4	$ 6.3	$ 15.7

Restructuring charges by reportable segment as well as unallocated corporate level charges for the three and six months ended June 27, 2026 and June 28, 2025 were as follows:

(In millions)	Three months ended June 27, 2026			Three months ended June 28, 2025		
	Employee Termination Benefits	Asset Impairment Charges	Total	Employee Termination Benefits	Asset Impairment Charges	Total
MS	$ —	$ —	$ —	$ 3.0	$ —	$ 3.0
APS	1.1	3.8	4.9	3.6	6.3	9.9
Unallocated corporate	0.7	—	0.7	0.4	—	0.4
Total	$ 1.8	$ 3.8	$ 5.6	$ 7.0	$ 6.3	$ 13.3

(In millions)	Six months ended June 27, 2026			Six months ended June 28, 2025		
	Employee Termination Benefits	Asset Impairment Charges	Total	Employee Termination Benefits	Asset Impairment Charges	Total
MS	$ 1.2	$ —	$ 1.2	$ 3.1	$ —	$ 3.1
APS	2.6	3.8	6.4	5.9	6.3	12.2
Unallocated corporate	2.1	—	2.1	0.4	—	0.4
Total	$ 5.9	$ 3.8	$ 9.7	$ 9.4	$ 6.3	$ 15.7

11. SUBSEQUENT EVENTS

Dividend

On July 15, 2026, the Company's board of directors declared a quarterly cash dividend of $0.10 per share to be paid on August 19, 2026, to shareholders of record on the close of business on July 29, 2026.

Debt payment

On July 31, 2026, the Company made a $25 million voluntary debt payment on our Term Loan Facility.

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. The U.S. government has initiated, and in certain cases, concluded investigations that have led, or may lead, to additional tariffs under Section 301 of the Trade Act of 1974, as amended, 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. Foreign governments have also imposed, and may further impose, export controls or licensing requirements on raw materials and inputs on which we rely, which could disrupt our supply chain or increase our costs. 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. Certain tariffs are not eligible for duty drawback or preferential treatment under free trade agreements, which may limit the options available to us to mitigate their impact. 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

Change in Useful Lives

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 further discussion of the change, see Note 1 to the condensed consolidated financial statements.

Amended 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.

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 and Six Months Ended June 27, 2026 Compared to Three and Six Months Ended June 28, 2025

The following table compares operating results for the three and six months ended June 27, 2026 and June 28, 2025, both in dollars and as a percentage of net sales, for each caption.

	Three months ended				Six months ended			
(Dollars in millions)	June 27, 2026		June 28, 2025		June 27, 2026		June 28, 2025	
Net sales	$ 883.2	100.0 %	$ 792.4	100.0 %	$ 1,695.1	100.0 %	$ 1,565.6	100.0 %
Cost of sales	463.2	52.4	440.9	55.6	894.3	52.8	857.6	54.8
Gross profit	420.0	47.6	351.5	44.4	800.8	47.2	708.0	45.2
Selling, general and administrative expenses	126.5	14.3	115.1	14.5	244.1	14.4	218.4	13.9
Engineering, research and development expenses	82.8	9.4	84.3	10.6	158.1	9.3	169.1	10.8
Amortization of intangible assets	46.1	5.2	46.0	5.8	92.4	5.5	92.1	5.9
Operating income	164.6	18.6	106.1	13.4	306.2	18.1	228.4	14.6
Interest expense	48.6	5.5	52.4	6.6	97.5	5.8	103.4	6.6
Interest income	(1.9)	(0.2)	(1.9)	(0.2)	(3.8)	(0.2)	(3.3)	(0.2)
Other expense (income), net	7.8	0.9	(0.2)	—	9.2	0.5	1.1	0.1
Income before income tax expense	110.1	12.5	55.8	7.0	203.3	12.0	127.2	8.1
Income tax expense	16.5	1.9	2.8	0.4	17.5	1.0	11.0	0.7
Equity in net loss of affiliates	—	—	0.2	—	0.2	—	0.5	—
Net income	$ 93.6	10.6 %	$ 52.8	6.7 %	$ 185.6	10.9 %	$ 115.7	7.4 %

Net sales For the three months ended June 27, 2026, net sales increased by 11.5% to $883.2 million, compared to $792.4 million for the three months ended June 28, 2025. An analysis of the factors underlying the change in net sales is presented in the following table:

(In millions)	
Net sales in the three months ended June 28, 2025	$ 792.4
Increase primarily associated with volume	97.8
Decrease associated with effect of foreign currency translation	(7.0)
Net sales in the three months ended June 27, 2026	$ 883.2

As described in the table above, the increase in net sales was primarily attributable to a $97.8 million increase in sales primarily due to increased sales from both of our reporting segments, partially offset by a decrease of $7.0 million of sales attributable to unfavorable foreign currency translations compared to the fiscal quarter ended June 28, 2025.

On a geographic basis, sales percentage by customers' country or region for the three months ended June 27, 2026 and June 28, 2025 and the percentage increase (decrease) in net sales for the three months ended June 27, 2026 compared to net sales for the three months ended June 28, 2025 were as follows:

	Three months ended		
	June 27, 2026	June 28, 2025	Percentage increase (decrease) in sales
North America	17%	18%	5%
Taiwan	26%	22%	29%
China	19%	21%	2%
South Korea	13%	14%	6%
Japan	10%	10%	12%
Europe	7%	7%	5%
Southeast Asia	8%	8%	17%

Total sales increased in all disclosed geographic regions year over year due to increased demand for our products.

Net sales for the six months ended June 27, 2026 increased by 8.3% to $1,695.1 million, compared to $1,565.6 million for the six months ended June 28, 2025. An analysis of the factors underlying the change in net sales is presented in the following table:

(In millions)	
Net sales in the six months ended June 28, 2025	$ 1,565.6
Increase primarily associated with volume	135.4
Decrease associated with effect of foreign currency translation	(5.9)
Net sales in the six months ended June 27, 2026	$ 1,695.1

As described in the table above, the increase in net sales was primarily attributable to a $135.4 million increase in sales primarily due to increased sales from both of our reporting segments, partially offset by a decrease of $5.9 million of sales attributable to unfavorable foreign currency translations compared to the six months ended June 28, 2025.

On a geographic basis, sales percentage by customers' country or region for the six months ended June 27, 2026 and June 28, 2025 and the percentage increase (decrease) in net sales for the six months ended June 27, 2026 compared to the net sales for the six months ended June 28, 2025 were as follows:

	Six months ended		
	June 27, 2026	June 28, 2025	Percentage increase (decrease) in sales
North America	17%	19%	(2%)
Taiwan	26%	22%	23%
China	19%	20%	(1%)
South Korea	13%	13%	7%
Japan	11%	10%	19%
Europe	7%	8%	(4%)
Southeast Asia	8%	8%	14%

The decrease in sales to customers in North America primarily relates to decreased demand for our MS products, partially offset by increased demand for our 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 for our APS products. The increase in sales to customers in South Korea primarily relates to increased demand for 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 for our MS and APS products.

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

	Three months ended			Six months ended		
	June 27, 2026	June 28, 2025	Percentage point change	June 27, 2026	June 28, 2025	Percentage point change
Gross margin:	47.6 %	44.4 %	3.2	47.2 %	45.2 %	2.0

Gross margin increased by 3.2 percentage points for the three months ended June 27, 2026, compared to the same period in the prior year. Gross margin increased primarily as a result of increased production volumes enabled by strong operational performance across our manufacturing facilities and a decrease in depreciation expense due to the change in useful lives for specific property, plant and equipment. See Note 1 to the condensed consolidated financial statements for further discussion of the change.

Gross margin increased by 2.0 percentage points for the six months ended June 27, 2026, compared to the same period in the prior year. Gross margin increased primarily as a result of increased production volumes enabled by strong operational performance across our manufacturing facilities and a decrease in depreciation expense due to the change in useful lives for specific 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 $126.5 million in the three months ended June 27, 2026, compared to $115.1 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 June 28, 2025	$	115.1
Employee costs, primarily related to variable compensation (exclusive of restructuring costs included in the line below)		12.1
Professional services		2.9
Restructuring costs		(4.8)
Other increases, net		1.2
Selling, general and administrative expenses in the fiscal quarter ended June 27, 2026	$	126.5

SG&A expenses were $244.1 million in the six months ended June 27, 2026, compared to $218.4 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 six months ended June 28, 2025	$	218.4
Employee costs, primarily related to variable compensation (exclusive of restructuring costs included in the line below)		19.5
Professional services		5.6
Restructuring costs		(3.3)
Other increases, net		3.9
Selling, general and administrative expenses in the six months ended June 27, 2026	$	244.1

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 $82.8 million in the three months ended June 27, 2026 compared to $84.3 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 June 28, 2025	$	84.3
Project-related expenses		(3.2)
Depreciation expense		(2.7)
Employee costs, primarily related to variable compensation		2.6
Other increases, net		1.8
Engineering, research and development expenses in the fiscal quarter ended June 27, 2026	$	82.8

ER&D expenses were $158.1 million in the six months ended June 27, 2026 compared to $169.1 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 six months ended June 28, 2025	$	169.1
Project-related expenses		(11.0)
Depreciation expense		(5.2)
Employee costs, primarily related to variable compensation		2.9
Other increases, net		2.3
Engineering, research and development expenses in the six months ended June 27, 2026	$	158.1

Amortization of intangible assets Amortization of intangible assets was $46.1 million in the three months ended June 27, 2026, compared to $46.0 million for the three months ended June 28, 2025.

Amortization of intangible assets was $92.4 million in the six months ended June 27, 2026, compared to $92.1 million for the six months ended June 28, 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 $48.6 million in the three months ended June 27, 2026, compared to $52.4 million in the three months ended June 28, 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.

Interest expense was $97.5 million in the six months ended June 27, 2026, compared to $103.4 million in the six months ended June 28, 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 $7.8 million in the three months ended June 27, 2026 and consisted mainly of equity investment impairment of $6.7 million and a loss on extinguishment of debt of $1.7 million, partially offset by foreign currency transaction gains of $0.8 million. Other income, net was $0.2 million in the three months ended June 28, 2025 and consisted mainly of foreign currency transaction gains of $0.1 million.

Other expense, net was $9.2 million in the six months ended June 27, 2026 and consisted mainly of equity investment impairment of $6.7 million and a loss on extinguishment of debt of $2.2 million. Other expense, net was $1.1 million in the six months ended June 28, 2025 and consisted mainly of foreign currency transaction losses of $2.0 million, partially offset by other expenses of $0.9 million.

Income tax expense Income tax expense was $16.5 million in the three months ended June 27, 2026, compared to income tax expense of $2.8 million in the three months ended June 28, 2025. The Company's effective income tax rate was 15.0% for the three months ended June 27, 2026, compared to 5.0% for the three months ended June 28, 2025 The effective tax rate for the quarter ended June 27, 2026 was higher primarily due to an increase in book income, tax expense recorded related to a provision to return adjustment, and the release of unrecognized tax benefits in the quarter ended June 28, 2025 that did not recur in the quarter ended June 27, 2026.

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 affects the current year 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 $93.6 million, or $0.61 per diluted share, in the three months ended June 27, 2026, compared to net income of $52.8 million, or $0.35 per diluted share, in the three months ended June 28, 2025.

In the six months ended June 27, 2026, the Company recorded net income of $185.6 million, or $1.21 per diluted share, compared to net income of $115.7 million, or $0.76 per diluted share, in the six months ended June 28, 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").

The following table compares non-GAAP financial measures for the three and six months ended June 27, 2026 and June 28, 2025, both in dollars and as a percentage of net sales, for each caption.

	Three months ended			Six months ended		
(In millions)	June 27, 2026	June 28, 2025	Percent Change	June 27, 2026	June 28, 2025	Percent Change
Adjusted Operating Income	$ 216.3	$ 165.4	31 %	$ 408.3	$ 336.2	21 %
Adjusted Operating Margin - as a % of net sales	24.5%	20.9%		24.1%	21.5%	
Adjusted EBITDA	$ 250.7	$ 216.7	16 %	$ 476.8	$ 437.4	9 %
Adjusted EBITDA - as a % of net sales	28.4 %	27.3 %		28.1 %	27.9 %	
Non-GAAP EPS	$ 0.93	$ 0.66	41 %	$ 1.79	$ 1.33	35 %

The increase in Adjusted Operating Income, Adjusted EBITDA and Non-GAAP EPS for the three and six months ended June 27, 2026 compared to the year-ago period is generally attributable to an increase in sales, operating leverage in our manufacturing facilities and decrease in depreciation expense due to the change in useful lives of specific property, plant and equipment, partially offset by an increase in SG&A expenses, primarily related to variable compensation.

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 and six months ended June 27, 2026 and June 28, 2025.

	Three months ended		Six months ended	
(In millions)	June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
Materials Solutions				
Net sales	$ 371.3	$ 354.9	$ 722.4	$ 696.3
Segment profit	77.7	72.5	153.6	147.5
Advanced Purity Solutions				
Net sales	$ 514.6	$ 439.9	$ 978.2	$ 873.8
Segment profit	150.9	95.9	284.5	204.0
Unallocated general and administrative expenses	$ 17.9	$ 16.3	$ 39.5	$ 31.0

Materials Solutions (MS)

For the second fiscal quarter of 2026, MS net sales increased to $371.3 million, up 5% compared to $354.9 million in the comparable period last year. The sales increase was driven primarily by increased sales from advanced deposition materials, specialty materials, selective etch chemistries and CMP consumables. MS reported a segment profit of $77.7 million in the second fiscal quarter of 2026, up 7% from a $72.5 million segment profit in the year-ago period. The segment profit increase was primarily due to higher sales and lower depreciation expense as a result of changes in useful lives of specific property, plant and equipment, partially offset by higher variable compensation costs.

For the six months ended June 27, 2026, MS net sales increased to $722.4 million, up 4% compared to $696.3 million in the comparable period last year. The sales increase was driven primarily by increased sales from advanced deposition materials, selective etch chemistries, specialty materials and CMP consumables. MS reported a segment profit of $153.6 million in the six months ended June 27, 2026, up 4% from a $147.5 million segment profit in the year-ago period. The segment profit increase was primarily due to higher sales and lower depreciation expense as a result of changes in useful lives of specific property, plant and equipment, partially offset by higher variable compensation costs.

Advanced Purity Solutions (APS)

For the second fiscal quarter of 2026, APS net sales increased to $514.6 million, up 17% compared to $439.9 million in the comparable period last year. The sales increase was mainly due to increased sales from liquid and gas filtration and purification products, FOUPs, and fluid management solutions. APS reported a segment profit of $150.9 million in the second fiscal quarter of 2026, up 57% from $95.9 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 specific property, plant and equipment, partially offset by higher variable compensation costs.

For the six months ended June 27, 2026, APS net sales increased to $978.2 million, up 12% compared to $873.8 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 $284.5 million in the six months ended June 27, 2026, up 39% from $204.0 million in the year-ago period. The segment profit increase was due to higher gross profit related to an increase in sales and lower depreciation expense as a result of changes in useful lives of specific property, plant and equipment, partially offset by higher variable compensation costs.

Unallocated general and administrative expenses

Unallocated general and administrative expenses totaled $17.9 million in the second fiscal quarter of 2026, up 10% compared to $16.3 million in the comparable period last year. The $1.6 million increase is primarily due to higher professional fees.

Unallocated general and administrative expenses totaled $39.5 million in the six months ended June 27, 2026, up 27% compared to $31.0 million in the comparable period last year. The $8.5 million increase is primarily due to a $5.4 million increase in employee costs and a $1.9 million increase in professional services.

Liquidity and Capital Resources

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

(In millions)	June 27, 2026	December 31, 2025
Cash and cash equivalents	$ 353.6	$ 360.4
Working capital	1,199.5	1,149.6
Total debt, net of unamortized discount and debt issuance costs	3,456.0	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 June 27, 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:

	Six months ended	
(In millions)	June 27, 2026	June 28, 2025
Net cash provided by operating activities	$ 339.2	$ 253.9
Net cash used in investing activities	(74.6)	(174.9)
Net cash used in financing activities	(270.1)	(40.2)
(Decrease) increase in cash and cash equivalents	(6.8)	47.6

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 $339.2 million in the six months ended June 27, 2026, compared to $253.9 million in the six months ended June 28, 2025. This increase was driven by a $32.8 million increase in operating assets and liabilities and a $52.5 million increase of net income adjusted for non-cash reconciling items.

Changes in operating assets and liabilities for the six months ended June 27, 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 customer collections. 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 higher incentive compensation accrual.

Investing activities Cash flows used in investing activities totaled $74.6 million in the six months ended June 27, 2026, compared to cash flows used in investing activities of $174.9 million in the six months ended June 28, 2025. The decrease resulted primarily from a decrease in cash paid for acquisition of property, plant and equipment of $93.7 million.

Financing activities Cash used in financing activities totaled $270.1 million during the six months ended June 27, 2026, compared to cash used in financing activities of $40.2 million during the six months ended June 28, 2025. The increase was primarily due to increased net debt activity of $250.0 million compared to the prior period, partially offset by an increase in proceeds from issuance of common stock of $31.0 million.

Our total dividend payments were $30.8 million in the six months ended June 27, 2026 compared to $30.6 million in the six months ended June 28, 2025. We have paid a cash dividend in each fiscal quarter since the fourth fiscal quarter of 2017. On July 15, 2026, the Company’s board of directors declared a quarterly cash dividend of $0.10 per share to be paid on August 19, 2026 to shareholders of record on the close of business on July 29, 2026.

Other Liquidity and Capital Resources Considerations

Debt

(In millions)	June 27, 2026	December 31, 2025
Senior secured term loans B due 2029 at 5.40% [1]	$ 200.0	$ 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 3.630%	400.0	400.0
Senior unsecured notes due 2028 at 4.380%	400.0	400.0
Revolving facility due 2031 [2]	—	—
Total debt (par value)	$ 3,495.0	$ 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 2031 (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 1.25%, 1.5% or 1.75% or (ii) a base rate plus an applicable margin of 0.25%, 0.5% or 0.75%, in each case depending on the Company’s first lien net leverage ratio. As of June 27, 2026, the applicable margins were 1.50% and 0.50%, respectively.

During the three and six months ended June 27, 2026, the Company borrowed and repaid zero and $65.0 million, respectively, under the Revolving Facility. The Revolving Facility has commitments of $750.0 million as of June 27, 2026. There were no borrowings outstanding under the Revolving Facility as of June 27, 2026 and December 31, 2025.

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, and to revise the applicable interest rate margins, commitment fees and certain negative covenants.

During the three and six months ended June 27, 2026, the Company repaid 200 million and $250 million, respectively, under the term loans B under our Term Loan Facility.

On July 31, 2026, the Company made a $25 million voluntary debt payment on our Term Loan Facility.

The Amended Credit Agreement contains a maximum first lien net leverage ratio covenant of 5.20 to 1.00, which is tested only when utilization of the Revolving Facility exceeds a specified threshold. Through June 27, 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 $6.2 million. During the three and six months ended June 27, 2026, there were no borrowings under this line of credit, and no balance was outstanding at June 27, 2026.

Cash and cash equivalents and cash requirements

(In millions)	June 27, 2026	December 31, 2025
U.S.	$ 65.8	$ 52.4
Non-U.S.	287.8	308.0
Cash and cash equivalents	$ 353.6	$ 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 (income), 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

	Three months ended		Six months ended	
(In millions)	June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
Net sales	$ 883.2	$ 792.4	$ 1,695.1	$ 1,565.6
Net income	$ 93.6	$ 52.8	$ 185.6	$ 115.7
Net income - as a % of net sales	10.6%	6.7%	10.9%	7.4%
Adjustments to net income:				
Equity in net loss of affiliates	—	0.2	0.2	0.5
Income tax expense	16.5	2.8	17.5	11.0
Interest expense	48.6	52.4	97.5	103.4
Interest income	(1.9)	(1.9)	(3.8)	(3.3)
Other expense, net	7.8	(0.2)	9.2	1.1
GAAP – Operating income	164.6	106.1	306.2	228.4
Operating margin - as a % of net sales	18.6%	13.4%	18.1%	14.6%
Restructuring costs (1)	5.6	13.3	9.7	15.7
Amortization of intangible assets (2)	46.1	46.0	92.4	92.1
Adjusted Operating Income	216.3	165.4	408.3	336.2
Adjusted operating margin - as a % of net sales	24.5%	20.9%	24.1%	21.5%
Depreciation	34.4	51.3	68.5	101.2
Adjusted EBITDA	$ 250.7	$ 216.7	$ 476.8	$ 437.4
Adjusted EBITDA – as a % of net sales	28.4%	27.3%	28.1%	27.9%

(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, (ii) workforce reductions and (iii) the wind-down of the Company's Life Sciences Fluid Management business.

(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

(In millions, except per share data)	Three months ended June 27, 2026	Three months ended June 28, 2025	Six months ended June 27, 2026	Six months ended June 28, 2025
Net income	$ 93.6	$ 52.8	$ 185.6	$ 115.7
Adjustments to net income:				
Restructuring costs [1]	5.6	13.3	9.7	15.7
Equity investment impairment[2]	6.7	—	6.7	—
Loss on extinguishment of debt [3]	1.7	—	2.2	—
Amortization of intangible assets [4]	46.1	46.0	92.4	92.1
Tax effect of adjustments to net income and discrete tax items [5]	(11.0)	(11.5)	(21.4)	(21.4)
Non-GAAP Net Income	$ 142.7	$ 100.6	$ 275.2	$ 202.1
Diluted earnings per common share	$ 0.61	$ 0.35	$ 1.21	$ 0.76
Effect of adjustments to net income	0.32	0.31	0.58	0.57
Diluted Non-GAAP EPS	$ 0.93	$ 0.66	$ 1.79	$ 1.33
Diluted weighted average shares outstanding	153.6	151.9	153.4	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 (ii) workforce reductions and (iii) the wind-down of the Company's Life Sciences Fluid Management business.

[2] Equity impairment loss in 2026.

[3] Loss on extinguishment of debt of our Term Loan Facility in 2026.

[4] Non-cash amortization expense associated with intangibles acquired in acquisitions.

[5] 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 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 June 27, 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 June 27, 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 June 27, 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 May 14, 2026, Olivier Blachier, our President, Materials Solutions and Senior Vice President, Chief Innovation Officer, 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. Blachier’s plan provides for the sale of up to 11,270 shares of the Company’s common stock. The plan expires on April 30, 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	Second Amended and Restated Certificate of Incorporation of Entegris, Inc., as amended, dated as of May 7, 2026	Exhibit 3.1 to Entegris, Inc. Current Report on Form 8-K filed with the Securities and Exchange Commission on May 8, 2026
3.2	Amended and Restated By-Laws of Entegris, Inc., as amended, dated as of May 7, 2026	Exhibit 3.2 to Entegris, Inc. Current Report on Form 8-K filed with the Securities and Exchange Commission on May 8, 2026
10.1	Transition Agreement and Release, dated May 9, 2026, by and between Entegris, Inc. and Daniel Woodland*	Entegris, Inc. Current Report on Form 8-K filed with the Securities and Exchange Commission on May 11, 2026
10.2	Amendment No. 4, dated as of April 29, 2026, among Entegris, Inc., as borrower, the other credit parties thereto, the lender parties thereto, and Morgan Stanley Senior Funding, Inc., as administrative agent	Entegris, Inc. Current Report on Form 8-K filed with the Securities and Exchange Commission on April 29, 2026
10.3	Offer Letter, dated April 29, 2026, by and between Sukhi Nagesh and the Company*	Entegris, Inc. Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on April 30, 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)	10.4	Entegris, Inc. 2026 Global RSU Award Agreement.*
(10)	10.5	Entegris, Inc. 2026 FCF Performance Share Unit Award Agreement.*
(10)	10.6	Entegris, Inc. 2026 TSR Performance Share Unit Award Agreement.*
(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.

ENTEGRIS, INC.

Date: August 4, 2026

/s/ Sukhi Nagesh

Sukhi Nagesh
Senior Vice President and Chief Financial Officer
(on behalf of the registrant and as
principal financial officer)

ENTEGRIS, INC.
Global RSU Award Agreement
(2020 Stock Plan)

Entegris, Inc. (the "Company") may periodically make equity incentive awards consisting of restricted stock units with respect to the Company's Common Stock, $0.01 par value ("Stock"), to certain key employees, non-employee directors, consultants or advisors of the Company and its affiliates under the Company's 2020 Stock Plan (as amended from time to time, the "Plan"). Except as otherwise expressly provided, all terms used herein shall have the same meaning as in the Plan. Any key employee, non-employee director, consultant or advisor ("Participant") who receives a restricted stock unit award (the "Award") is notified in writing or via email alert. The Award is credited to Participant's account and reflected under the Stock Plans section on Fidelity's NetBenefits website. To accept the Award, click on the "Begin your grant acceptance now" link located in the New Grant Alert notification *or* scroll down to and expand the Stock Plans section; then click on "Begin Acceptance" and follow the prompts. To accept the Award, Participant must agree to the Restrictive Covenant Agreement attached hereto as Exhibit A. If so requested by the Company or an Affiliate, as applicable, Participant may be required to separately sign (with wet signature) the Restrictive Covenant Agreement and/or the Agreement to Arbitrate for United States Employees. If Participant does not accept the Restrictive Covenant Agreement applicable to Participant by such time as may be required by the Company, Participant will forfeit the Award. By accepting the Award, Participant: (i) acknowledges that Participant has received a copy of the Plan, of the related prospectus providing information concerning awards under the Plan and of the Company's most recent Annual Report on Form 10-K; (ii) acknowledges and agrees that Participant occupies a position of trust and confidence with the Company or its Affiliates and therefore owes the Company and its Affiliates a duty of loyalty to act in good faith, in the Company's best interests; and (iii) accepts the Award and agrees with the Company that the Award is subject to the terms of the Plan and to the following terms and conditions. If Participant fails to accept the Award and all of the terms and conditions set forth in this Agreement (as defined below) within one hundred and twenty days following the Award Date, then this Award shall be cancelled and this Agreement shall be of no further force and effect.

Participant Name: #ParticipantName#
Employee ID: #EmployeeID#
Award Date: #AwardDate#
RSUs Granted: #QuantityGranted#

Article I – RSU Award

1.1. *Award Date*. This Global RSU Award Agreement, including any additional terms and conditions for Participant's country set forth in the appendix attached hereto (the "Appendix," and together with the Global RSU Award Agreement, this "Agreement") shall take effect as of the date specified in the Stock Plans section as of the Award Date provided to Participant online through Fidelity's NetBenefits website (the "Award Date").

1.2. *Restricted Stock Units Subject to Award*. The Award consists of that number of restricted stock units (the "RSU") with respect to the Stock that has been approved for the Award to Participant by the Administrator. Each RSU is equivalent to one share of the Stock. Participant's rights to the RSU are subject to the restrictions described in this Agreement and in the Plan (which is incorporated herein by reference with the same effect as if set forth herein in full) in addition to such other restrictions, if any, as may be imposed by law.

1.3. *Nontransferability of RSUs*. The RSU acquired by Participant pursuant to this Agreement shall not be sold, transferred, pledged, assigned or otherwise encumbered or disposed of except as provided below and in the Plan.

1.4. *Forfeiture Risk*. Except as otherwise provided in this Agreement, if Participant ceases to be employed or retained by the Company or an Affiliate for any reason, any then-outstanding and unvested RSU acquired by Participant hereunder shall be automatically and immediately forfeited. Participant hereby appoints the Company as the attorney-in-fact of Participant to take such actions as may be necessary or appropriate to effectuate the cancellation of a forfeited RSU. For the avoidance of doubt, employment or other service during only a portion of the vesting period, but where Participant's employment or other service relationship has terminated prior to a Vesting Date (as defined in Paragraph 2), will not entitle Participant to vest in a pro-rata portion of the RSUs.

For purposes of this Award, Participant's employment or other service relationship will be considered terminated as of the date Participant is no longer actively employed or otherwise providing services to the Company or any of its Affiliates (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment or other laws in the jurisdiction where Participant is employed or otherwise rendering services or the terms of Participant's employment or other service agreement, if any), and will not be extended by any notice period (e.g., Participant's period of service would not include any contractual notice period or any period of "garden leave" or similar period mandated under employment or other laws in the jurisdiction where Participant is employed or otherwise rendering services or the terms of Participant's employment or other service agreement, if any). The Administrator shall have the exclusive discretion to determine when Participant is no longer actively providing services for purposes of this Award (including whether Participant may still be considered to be providing services while on a leave of absence).

1.5. *Vesting of RSUs*. The RSU granted hereunder shall vest in accordance with the provisions of this Article I, Section 1.6 and applicable provisions of the Plan, as follows (each, a "Vesting Date"):

- **#VestQty_1#** RSUs vest on **#VestDate_1#**
- **#VestQty_2#** RSUs vest on **#VestDate_2#**
- **#VestQty_3#** RSUs vest on **#VestDate_3#**
- **#VestQty_4#** RSUs vest on **#VestDate_4#**
- **#VestQty_5#** RSUs vest on **#VestDate_5#**
- **#VestQty_6#** RSUs vest on **#VestDate_6#**
- **#VestQty_7#** RSUs vest on **#VestDate_7#**
- **#VestQty_8#** RSUs vest on **#VestDate_8#**
- **#VestQty_9#** RSUs vest on **#VestDate_9#**

- **#VestQty_10#** RSUs vest on **#VestDate_10#**
- **#VestQty_11#** RSUs vest on **#VestDate_11#**
- **#VestQty_12#** RSUs vest on **#VestDate_12#**
- **#VestQty_13#** RSUs vest on **#VestDate_13#**

Notwithstanding the foregoing, no RSU shall vest on any Vesting Date specified above unless: (A) Participant is then, and since the Award Date has continuously been, employed or retained by the Company or an Affiliate (subject to Sections 1.6 and 2.2); and (B) Participant has fulfilled the obligations specified in Section 1.10 below. Upon vesting, each RSU shall entitle Participant to receive one share of Stock (subject to adjustment under the Plan).

1.6. _Retirement; Death; Disability_.

(a) Notwithstanding Section 1.5, if (i) Participant's employment, tenure or service, as applicable, is terminated prior to the final Vesting Date as a result of Participant's Retirement and (ii) Participant has been continuously employed or retained by the Company or an Affiliate for no less than twelve (12) months following the Award Date as of the date of such termination of employment, tenure or service as a result of Participant's Retirement, then, subject to Participant's compliance with the Retirement Vesting Criteria, each of the RSUs granted hereunder that are outstanding as immediately prior to Participant's Retirement shall remain outstanding and eligible to vest for purposes of this Award and be delivered on the applicable Vesting Dates in accordance with Section 1.7 below. Notwithstanding the preceding sentence, (x) if the Company receives an opinion of counsel that there has been a legal judgment and/or legal development in Participant's jurisdiction that likely would result in the favorable Retirement treatment that otherwise would apply to the RSUs pursuant to this Section 1.6(a) being deemed unlawful and/or discriminatory, then the Company will not apply this favorable Retirement treatment at the time of Participant's termination of service and the RSUs will be treated as they would under the rules that otherwise would have applied if Participant's termination of service did not qualify as a Retirement and (y) if Participant meets the conditions for Retirement and Participant's employment, tenure or service is terminated without Cause (as defined below) , the twelve (12)-month service condition described in Section 1.6(a)(ii) above shall not apply.

(b) Notwithstanding Sections 1.5, 1.6(a) and 2.2, if Participant's employment, tenure or service, as applicable, terminates due to the death or Disability of Participant, each then-outstanding RSU shall vest effective as of the date of death or Disability, as applicable, of Participant and shall be settled no later than thirty (30) days thereafter.

(c) For purposes of this Award:

(i) "Disability" means a disability as defined under Treasury regulation section 1.409A-3(i)(4)(i)(A) which generally means that Participant is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months.

(ii) "Retirement" means Participant's employment, tenure or service, as applicable, with the Company and its Affiliates is terminated after (x) Participant has provided at least five (5) years of consecutive years of service with the Company or an Affiliate thereof, (y) Participant is at least fifty-five (55) years old as of the date of Retirement, and (z) Participant's age plus complete years of service with the Company or an Affiliate thereof as of Participant's date of termination equals at least seventy (70).

(iii) "Retirement Vesting Criteria" means that Participant (x) provides six (6) months' advance written notice to the Company of Participant's Retirement (which notice may be waived at the discretion of the Administrator and shall be waived on and following a Change in Control), (y) executes a release of claims in favor of the Company in a form satisfactory to the Company and such release becomes effective within sixty (60) days following the date of termination due to Retirement (which release may be waived at the discretion of the Administrator), and (z) continues to comply with and does not violate the terms of the Restrictive Covenant Agreement through the final Vesting Date. Determination as to whether Participant complies with and has not violated the terms of the Restrictive Covenant Agreement will be made in good faith by the Company.

1.7. *Settlement of RSUs*. Vested RSUs shall be settled in shares of Stock (or, in the discretion of the Administrator, in cash equal to the Fair Market Value thereof). Any shares of Stock (or cash equivalent, if applicable) issuable in respect of RSUs that have vested in accordance with the terms of this Agreement shall be delivered to Participant: (i) for RSUs that are exempt from Section 409A of the Code, as soon as practicable following vesting, and in no event later than 30 days thereafter and (ii) for RSUs that constitute deferred compensation under Section 409A of the Code, upon the date such vesting occurs, except as determined by the Company, but in no event later than the end of the calendar year in which such vesting occurs (or, if such calendar year ends within two and half months following the date such vesting occurs, no later than the fifteenth day of the third month following the date such vesting occurs). No fractional shares of Stock shall be issued pursuant to this Agreement.

1.8. *Dividend Equivalent Rights*.

(a) As of each date on which the Company pays an ordinary cash dividend to record owners of shares of Stock, Participant's account shall, as of each such dividend date, be credited with a cash amount (without interest) equal to the product of the total number of shares subject to the RSU immediately prior to such dividend date multiplied by the dollar amount of the cash dividend paid per share of Stock by the Company on such dividend date (such amount, the "Dividend Equivalent Amount"). The Dividend Equivalent Amount shall be subject to the same vesting conditions and settlement terms as the RSU shares to which they relate.

(b) Notwithstanding the foregoing, Participant shall not be entitled: (i) to receive any dividends or other distributions paid with respect to the Stock to which the RSU relates, or (ii) to vote any Stock with respect to which the RSU relates, unless and until, and only to the extent, the RSU becomes vested and Participant becomes a stockholder of record with respect to such shares of Stock.

1.9. *Sale of Vested Shares*. Participant understands that Participant will be free to sell any Stock with respect to which the RSU relates once the RSU has vested and settled, subject to (i) satisfaction of any applicable tax withholding requirements or rights for Tax-Related Items (as defined in Section 1.10 below) with respect to the vesting of such RSU; (ii) the completion of any administrative steps (for example, but without limitation, the transfer of certificates) that the Company may reasonably impose; and (iii) applicable requirements of federal and state securities laws.

1.10. *Responsibility for Taxes*.

(a) Participant acknowledges that, regardless of any action taken by the Company or, if different, the Affiliate which employs Participant or for which Participant otherwise provides services (the "Service Recipient"), the ultimate liability for all income tax, social security contributions, payroll tax, fringe benefits tax, payment on account or other tax-related items related to Participant's participation in the Plan and legally applicable or deemed applicable to Participant ("Tax-Related Items") is and remains Participant's responsibility and may exceed the amount, if any, actually withheld by the Company or the Service Recipient. Participant further acknowledges that the Company and/or the Service Recipient (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the RSUs or the underlying shares of Stock, including, but not limited to, the grant, vesting or settlement of the RSUs, the subsequent sale of shares of Stock acquired pursuant to such settlement and receipt of any Dividend Equivalent Amounts or dividends; and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the RSUs to reduce or eliminate Participant's liability for Tax-Related Items or to achieve any particular tax result. Further, if Participant is subject to Tax-Related Items in more than one jurisdiction, Participant acknowledges that the Company and/or the Service Recipient (or former service recipient, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

(b) In connection with any relevant taxable or tax withholding event, as applicable, Participant agrees, and authorizes the Company accordingly, that any applicable withholding obligation or right with regard to Tax-Related Items will be satisfied by a net settlement procedure whereby a number of shares of Stock to cover the Tax-Related Items shall be cancelled to fund the Company's or the Service Recipient's, as applicable, withholding obligation or right and the net shares remaining after such cancellation shall be credited to Participant's account.

(c) If the net settlement procedure is problematic under or not in compliance with applicable laws or causes adverse accounting consequences, as determined by the Company in its discretion, the Company and/or the Service Recipient, or their respective agents, may satisfy any applicable withholding obligation or right with regard to Tax-Related Items by one or a combination of the following: (i) requiring Participant to make a payment in a form acceptable to the Company; (ii) withholding from Participant's wages or other compensation payable to Participant; (iii) withholding from proceeds of the sale of shares of Stock acquired upon settlement of the RSUs either through a voluntary sale or through a mandatory sale arranged by the Company (on Participant's behalf pursuant to this authorization without further consent); or (iv) any other method of withholding determined by the Company to be permitted by applicable law.

(d) The Company and/or Service Recipient may withhold or account for Tax-Related Items by considering statutory or other withholding rates, including maximum rates applicable in Participant's jurisdiction. In the event of over-withholding, Participant may receive a refund from the Company of any over-withheld amount in cash (with no entitlement to the equivalent in shares of Stock), or if not refunded by the Company, Participant may seek a refund from local tax authorities to the extent Participant wishes to recover the over-withheld amount in the form of a refund. In the event of under-withholding, Participant may be required to pay any additional Tax-Related Items directly to the applicable tax authority or to the Company and/or the Service Recipient. To the extent the obligation for Tax-Related Items is satisfied by a net settlement procedure, for tax purposes, Participant will be deemed to have been issued the full number of shares of Stock subject to the vested RSUs, notwithstanding that a number of shares of Stock is cancelled solely for the purpose of funding the Tax Related Items.

(e) Finally, Participant agrees to pay to the Company or the Service Recipient any amount of Tax-Related Items that the Company or the Service Recipient may be required to withhold or account for as a result of Participant's participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver the underlying shares of Stock or the proceeds from the sale of the shares of Stock if Participant fails to comply with his or her obligations in connection with the Tax-Related Items.

1.11 _Nature of Grant_. In accepting the RSUs, Participant acknowledges, understands and agrees that:

(a) the Plan is established voluntarily by the Company, it is discretionary in nature, and may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted under the Plan;

(b) the grant of the RSUs is exceptional, voluntary and occasional and does not create any contractual or other right to receive future grants of RSUs, or benefits in lieu of RSUs, even if RSUs have been granted in the past;

(c) all decisions with respect to future RSUs or other grants, if any, will be at the sole discretion of the Company;

(d) Participant is voluntarily participating in the Plan;

(e) the RSUs and the shares of Stock subject to the RSUs, and the income from and value of same, are not intended to replace any pension rights or compensation;

(f) the RSUs and the shares of Stock subject to the RSUs, and the income from and value of same, are not part of normal or expected wages or salary for any purpose, including, but not limited to, calculation of any severance, resignation, termination, redundancy, dismissal, end-of-service payments, bonuses, holiday pay, long-service awards, pension or retirement or welfare benefits or similar payments;

(g) the future value of the underlying shares of Stock is unknown, indeterminable, and cannot be predicted with certainty;

(h) no claim or entitlement to compensation or damages shall arise from forfeiture of the RSUs resulting from the termination of Participant's employment or other service relationship (for any reason whatsoever, whether or not later found to be invalid or in breach of employment or other laws in the jurisdiction where Participant is employed or otherwise rendering services or the terms of Participant's employment or other service agreement, if any);

(i) unless otherwise provided by the Company, the RSUs and any shares of Stock acquired under the Plan, and the income from and value of same, are not granted as consideration for, or in connection with, the service Participant may provide as a director of any Affiliate;

(j) unless otherwise provided in the Plan or by the Company in its discretion, the RSUs and the benefits evidenced by this Agreement do not create any entitlement to have the RSUs or any such benefits transferred to, or assumed by, another company, nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the shares of Stock; and

(k) neither the Company, the Service Recipient nor any other Affiliate shall be liable for any foreign exchange rate fluctuation between Participant's local currency and the United States Dollar that may affect the value of the RSUs or of any amounts due to Participant pursuant to the settlement of the RSUs or the subsequent sale of shares of Stock acquired upon settlement.

Article II – GENERAL PROVISIONS

2.1. *Definitions*. Except as otherwise expressly provided, all terms used herein shall have the same meaning as in the Plan.

2.2. *Change in Control*.

(a) *Assumption or Substitution*.

(i) If the Change in Control is one in which there is an acquiring or surviving entity, the Administrator may provide for the assumption or continuation of some or all outstanding Awards or for the grant of new awards in substitution therefor by the acquiror or survivor or an affiliate of the acquiror or survivor.

(ii) In the event of a Change in Control in which the successor company assumes or substitutes for the RSU (or in which the Company is the ultimate parent corporation and continues the Award), if Participant's employment with such successor company (or the Company) or an affiliate thereof is involuntarily terminated without Cause by the successor employer or Participant resigns for Good Reason, in either case within 24 months following such Change in Control: the restrictions, limitations and other conditions applicable to the RSU shall lapse and the RSU shall become free of all restrictions, limitations and conditions and become fully vested and shall be settled in accordance with Section 1.7. Notwithstanding the foregoing, to the extent that such RSUs are held by a Participant who is or may become eligible for Retirement prior to the final Vesting Date, such Participant's employment is terminated in accordance with this Section 2.2(a)(ii) and (A) such Change in Control constitutes a change in control event within the meaning of Section 409A of the Code, then such RSUs shall be settled as soon as practicable following such termination, and in no event later than 30 days thereafter or (B) such Change in Control does not constitute a change in control event within the meaning of Section 409A of the Code, then to the extent required to avoid accelerated taxation and/or tax penalties under Section 409A of the Code, such RSUs shall continue to be settled on the applicable Vesting Dates or at such earlier time that does not result in such accelerated taxation and/or tax penalties.

(b) *Awards Not Assumed or Substituted*. In the event of a Change in Control in which the successor company does not assume or substitute for the RSU (or in which the Company is the ultimate parent corporation and does not continue the Award): the restrictions, limitations and other conditions applicable to the RSU shall lapse and the RSU shall become free of all restrictions, limitations and conditions and become fully vested and shall be settled in accordance with Section 1.7. Notwithstanding the foregoing, to the extent that such RSUs are held by a Participant who has Retired in accordance with Section 1.6 above or who is or may become eligible for Retirement prior to the final Vesting Date and (A) such Change in Control constitutes a change in control event within the meaning of Section 409A of the Code, then such RSUs shall be settled as soon as practicable following such Change in Control, and in no event later than 30 days thereafter or (B) such Change in Control does not constitute a change in control event within the meaning of Section 409A of the Code, then to the extent required to avoid accelerated taxation and/or tax penalties under Section 409A of the Code, such RSUs shall continue to be settled on the applicable Vesting Dates or at such earlier time that does not result in such accelerated taxation and/or tax penalties.

(c) *Good Reason Definition*. For purposes of this Section 2.2, "Good Reason" means (i) "Good Reason" as defined in any individual agreement to which Participant and the Company or an Affiliate are parties, or (ii) if there is no such agreement or if it does not define Good Reason, without Participant's prior written consent: (A) a reduction in Participant's base salary; (B) a relocation of Participant's primary work location to a distance of more than 50 miles from its location as of immediately prior to such change; or (C) a material breach by the Company or an Affiliate of any employment agreement with Participant. In order to invoke a termination of employment for Good Reason, a Participant shall provide written notice to the Company of the existence of one or more of the conditions described in clauses (A) through (C) within 90 days following Participant's knowledge of the initial existence of such condition or conditions, and the Company shall have 30 days following receipt of such written notice (the "Cure Period") during which it may remedy the condition(s). In the event that the Company fails to remedy the condition(s) constituting Good Reason during the Cure Period, Participant must terminate employment, if at all, within 90 days following the Cure Period in order for such termination to constitute a termination of employment for Good Reason.

(d) *Cause Definition*. "Cause" means (i) "Cause" as defined in any individual agreement to which Participant and the Company or an Affiliate are parties or (ii) if there is no such agreement or if it does not define Cause, the Company's termination of Participant's employment with the Company or any Affiliate following the occurrence of any one or more of the following: (A) Participant's conviction of, or plea of guilty or nolo contendere to, a felony; (B) Participant's willful and continual failure to substantially perform Participant's duties after written notification by the Company; (C) Participant's willful engagement in conduct that is materially injurious to the Company or an Affiliate monetarily or otherwise; (D) Participant's commission of an act of gross misconduct in connection with the performance of Participant's duties; or (E) Participant's material breach of any employment, confidentiality, or other similar agreement between the Company or an Affiliates and Participant. For purposes of Section 1.6(a) of this Agreement only, the term "Cause" shall mean that Participant's employment was terminated by the Company or an Affiliate, as applicable, as a result of: (i) Participant's failure to perform Participant's duties; (ii) Participant's failure to comply with any lawful directive of the Company or Participant's supervisor; (iii) Participant's engagement in dishonesty, illegal conduct, or misconduct, which is, in each case, injurious to the Company or its Affiliates; (iv) Participant's embezzlement, misappropriation, or fraud, whether or not related to Participant's employment with the Company or an Affiliate, as applicable; (v) Participant's violation of the Company's Code of Business Ethics or undisclosed actual, potential or reasonably perceived conflict of interest; (vi) Participant's conviction of or plea of guilty or nolo contendere to a crime; (vii) Participant's violation of the Company's written policies, including written policies related to discrimination, harassment, trade compliance, business partner risk management, financial controls, financial reporting, performance of illegal or unethical activities, and ethical misconduct; (viii) Participant's misappropriation, mishandling or unauthorized disclosure of Confidential Information (except as required or protected by law); (ix) Participant's breach of any obligation under this Agreement or any other written agreement between Participant and the Company or an Affiliate, as applicable; or (x) Participant's engagement in conduct that brings or is reasonably likely to bring the Company negative publicity or into public disgrace, embarrassment, or disrepute.

2.3. *Equitable Adjustments*. The Award is subject to adjustment pursuant to Section 15.1 of the Plan.

2.4. *No Understandings as to Employment etc*. Participant further expressly acknowledges that nothing in the Plan or any modification thereto, in the Award or in this Agreement shall constitute or be evidence of any understanding, express or implied, on the part of the Company to employ or retain Participant for any period or with respect to the terms of Participant's employment or to give rise to any right to remain in the service of the Company or any Affiliate, and Participant shall remain subject to discharge to the same extent as if the Plan had never been adopted or the Award had never been made.

2.5. *Data Privacy Consent*.

(a) *Data Collection and Usage*. The Company and the Service Recipient collect, process and use certain personal information about Participant, including, but not limited to, Participant's name, home address, telephone number, email address, date of birth, social insurance number, passport or other identification number, salary, nationality, job title, any shares of Stock or directorships held in the Company, details of all RSUs granted under the Plan or any other entitlement to shares of Stock awarded, canceled, exercised, vested, unvested or outstanding in Participant's favor ("Data"), for the legitimate purpose of implementing, administering and managing the Plan. Where required, the legal basis for the collection and processing of Data is Participant's consent.

(b) *Stock Plan Administration and Service Providers*. Participant understands that the Company transfers Data to Fidelity Stock Plan Services, a third-party stock plan administrator/broker (together with certain of its affiliates, the "Service Provider"), which assists the Company with the implementation, administration and management of the

Plan. Participant may be asked to agree on separate terms and data processing practices with the Service Provider, with such agreement being a condition to the ability to participate in the Plan. Where required, the legal basis for the transfer of Data to the Service Provider is Participant's consent.

(c) *International Data Transfers*. Participant's country or jurisdiction may have different data privacy laws and protections than the country(ies) where the Data will be stored, and foreign courts, law enforcement, regulators and national security authorities may be able to access the Data. The Company's legal basis, where required, for the international transfer of Data is Participant's consent.

(d) *Data Retention*. The Company will hold and use Data only as long as is necessary to implement, administer and manage Participant's participation in the Plan, or as required to comply with legal or regulatory obligations, including under tax, exchange control, securities and labor laws. This may mean Data is retained after Participant's employment or other service relationship ends, plus any additional time periods necessary for compliance with law, exercise or defense of legal rights, archiving, back-up and deletion purposes.

(e) *Voluntariness and Consequences of Consent Denial or Withdrawal*. Participation in the Plan is voluntary and Participant is providing the consents herein on a voluntary basis. Participant understands that Participant may refuse the collection of the Data or request to stop the transfer and processing of the Data and that Participant's compensation from or Employment or other service relationship with the Service Recipient will not be affected. Participant understands that the only consequence of refusing or withdrawing consent is that the Company may not be able to continue to facilitate Participant's participation in the Plan.

(f) *Data Subject Rights*. Participant may have a number of rights under data privacy laws in Participant's jurisdiction. Depending on where Participant is based, such rights may include the right to (specifically in respect of Participant's Data): (i) request access to or copies of Data held by the Company, (ii) request that inaccurate or incomplete Data be rectified, (iii) request that Data be deleted, (iv) request that the processing of Data be restricted to certain purposes, (v) request that the transfer of Data be restricted to certain purposes, (vi) lodge complaints with competent authorities in Participant's jurisdiction, and/or (vii) receive a list with the names and addresses of any potential third party recipients or transferees of Data. To receive clarification regarding the availability of these rights, to exercise these rights or to otherwise inquire about the Company's collection, use or transfer of Data, Participant can contact Participant's local human resources representative.

2.6. *Savings Clause*. In the event that Participant is employed or provides services in a jurisdiction where the performance of any term or provision of this Agreement by the Company: (i) will result in a breach or violation of any statute, law, ordinance, regulation, rule, judgment, decree, order or statement of public policy of any court or governmental agency, board, bureau, body, department or authority, or (ii) will result in the creation or imposition of any penalty, charge, restriction, or material adverse effect upon the Company or an Affiliate, then any such term or provision shall be null, void and of no effect.

2.7. *Amendment*. The Company may amend the provisions of this Agreement at any time; provided that an amendment that would materially adversely affect Participant's rights under this Agreement shall be subject to the written consent of Participant. No course of conduct or failure or delay in enforcing the provisions of this Agreement shall affect the validity, binding effect or enforceability of this Agreement.

2.8. *Acts of Misconduct*. If Participant has allegedly committed an act of serious misconduct, including, but not limited to, embezzlement, fraud, dishonesty, unauthorized disclosure of trade secrets or confidential information, breach of fiduciary duty or nonpayment of an obligation owed to the Company, an executive officer of the Company may suspend Participant's rights under the Award, including the vesting of the Award and the settlement of vested RSUs, subject to the Administrator's final decision regarding termination of the award. No rights under the Award may be exercised during such suspension or after such termination.

2.9. Disputes.

(a) *Participants Located Outside of the United States.* If Participant is located outside of the United States, the Administrator or its delegate shall finally and conclusively determine any disagreement concerning the Award.

(b) *Participants Located in the United States*. If Participant is located in the United States, Participant agrees to be bound by the Arbitration Agreement for United States Participants attached hereto as Exhibit B, and by the Release Agreement for United States Participants attached hereto as Exhibit C.

(c) *Release*. By accepting this Award, Participant, on behalf of Participant and Participant's heirs, executors, administrators, representatives, agents, insurers, successors, and assigns, hereby irrevocably and unconditionally waives, releases, and forever discharges the Company, its parents, subsidiaries, and Affiliates, and each of their respective predecessors, successors, assigns, and each of their respective past, present, and future officers, directors, employees, shareholders, trustees, members, partners, agents, representatives, and insurers, in their corporate and individual capacities (collectively, the "Released Parties"), from any and all claims, demands, actions, causes of action, suits, proceedings, judgments, rights, fees, damages, debts, obligations, liabilities, costs, and expenses (inclusive of attorneys' fees) of any kind whatsoever, whether known or unknown, suspected or unsuspected, asserted or unasserted, contingent or non-contingent (collectively, "Released Claims"), that Participant has, has ever had, or may hereafter have against the Released Parties, or any of them, arising out of, relating to, or in any way connected with: (i) Participant's participation in the Plan or receipt or vesting of any Award; (ii) any act, omission, transaction, practice, conduct, occurrence, or other matter occurring at any time up to and including the date of Participant's acceptance of this Award; (iii) the employment or service relationship between Participant and any Released Party, including the terms and conditions thereof; (iv) any agreement, arrangement, or understanding between Participant and any Released Party, whether written, oral, express, or implied; and (v) any other matter of any kind or nature whatsoever, from the beginning of time through the date of acceptance.

Notwithstanding the foregoing, this release does not waive or release: (A) any claims that cannot be waived as a matter of applicable law; (B) any rights to vested benefits under the Company's qualified retirement or welfare plans, which rights are governed by the terms of the applicable plan documents; (C) any rights to indemnification or directors' and officers' liability insurance coverage to which Participant is entitled under the Company's organizational documents, applicable law, or any indemnification agreement; (D) the right to file a charge of discrimination with the Equal Employment Opportunity Commission or any equivalent state or local agency, or to participate in any investigation conducted by such agency, provided that Participant waives any right to recover monetary damages or other individual relief in connection with any such charge or investigation (except for any award under a government-administered whistleblower program that by law may not be waived); or (E) any rights arising under this Agreement itself with respect to vested RSUs.

Participant acknowledges that Participant may hereafter discover claims or facts in addition to or different from those Participant now knows or believes to exist, and that such claims or facts, if known or suspected at the time of acceptance, may have materially affected Participant's decision to accept this Award and execute this release. Nevertheless, Participant hereby waives any right or claim that might arise as a result of such different or additional claims or facts.

To the extent that any provision of the release set forth in this Section 2.9(c) is prohibited or unenforceable under the laws of the jurisdiction in which Participant is employed or provides services, such provision shall be applied and enforced to the maximum extent permitted by applicable law in such jurisdiction, and the remainder of the release shall remain in full force and effect.

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2.10. *Plan*. The terms and provisions of the Plan are incorporated herein by reference, a copy of which has been provided or made available to Participant. In the event of a conflict or inconsistency between the terms and provisions of the Plan and the provisions of this Agreement, the Plan shall govern and control.

2.11. *Compliance with Section 409A of the Code*. Notwithstanding any other provision of the Plan or this Agreement to the contrary, the Plan and this Agreement shall be construed or deemed to be amended as necessary to remain exempt from or comply with the requirements of Section 409A of the Code and to avoid the imposition of any additional or accelerated taxes or other penalties under Section 409A of the Code. The Committee, in its sole discretion, shall determine the requirements of Section 409A of the Code applicable to the Plan and this Agreement and shall interpret the terms of each consistently therewith. Under no circumstances, however, shall the Company, an Affiliate, or a subsidiary have any liability under the Plan or this Agreement for any taxes, penalties, or interest due on amounts paid or payable pursuant to the Plan and/or this Agreement, including any taxes, penalties, or interest imposed under Section 409A of the Code. In the event that it is determined by the Company that, as a result of the deferred compensation tax rules under Section 409A of the Code (and any related regulations or other pronouncements thereunder) (the "Deferred Compensation Tax Rules"), benefits that Participant is entitled to receive under the terms of this Agreement are deferred compensation subject to tax under the Deferred Compensation Tax Rules, (i) Participant shall not be considered to have terminated employment for purposes hereof until Participant would be considered to have incurred a "separation from service" within the meaning of the Deferred Compensation Tax

Rules and (ii) the Company shall, in lieu of providing such benefit when otherwise due under this Agreement, instead provide such benefit on the first day on which such provision would not result in Participant incurring any tax liability under the Deferred Compensation Tax Rules; which day, if Participant is a “specified employee” (within the meaning of the Deferred Compensation Tax Rules), shall, in the event the benefit to be provided is due to Participant’s “separation from service” (within the meaning of the Deferred Compensation Tax Rules) with the Company and its subsidiaries, be the first day following the six-month period beginning on the date of such separation from service. Each amount to be paid or benefit to be provided under this Agreement shall be construed as a separately identified payment for purposes of the Deferred Compensation Tax Rules, and any payments described in this Agreement that are due within the “short term deferral period” as defined in the Deferred Compensation Tax Rules shall not be treated as deferred compensation unless applicable law requires otherwise.

2.12. *Successors*. The terms of this Agreement shall be binding upon and inure to the benefit of the Company, its successors and assigns, and Participant and the beneficiaries, executors, administrators, heirs and successors of Participant.

2.13. *Entire Agreement*. This Agreement and the Plan contain the entire agreement and understanding of the parties hereto with respect to the subject matter contained herein and supersede all prior communications, representations and negotiations in respect thereof; provided, however, that to the extent that Participant has entered into an employment agreement, severance agreement or change in control termination agreement with the Company that provides for vesting terms that are more favorable than the vesting terms set forth in this Agreement or the Plan, such more favorable vesting terms shall apply.

2.14 *Claw Back Policy*. This grant is subject to the terms of the Company’s Claw Back Policy, as it may be amended, modified, superseded or replaced from time to time.

2.15 *Governing Law and Venue*. This Agreement and all determinations made and actions taken hereunder, to the extent not otherwise governed by the Code or the laws of the United States, shall be governed by the laws of the State of Delaware, without reference to principles of conflict of laws, and construed accordingly. Any and all disputes relating to, concerning or arising from this Agreement, or relating to, concerning or arising from the relationship between the parties evidenced by the RSU or this Agreement, shall be brought and heard exclusively in the United States District Court for the District of New Delaware or the Delaware Superior Court, New Castle County. Each of the parties hereby represents and agrees that such party is subject to the personal jurisdiction of said courts; hereby irrevocably consents to the jurisdiction of such courts in any legal or equitable proceedings related to, concerning or arising from such dispute, and waives, to the fullest extent permitted by law, any objection which such party may now or hereafter have that the laying of the venue of any legal or equitable proceedings related to, concerning or arising from such dispute which is brought in such courts is improper or that such proceedings have been brought in an inconvenient forum.

2.16 *Compliance with Law*. Notwithstanding any other provision in the Plan or this Agreement, unless there is an available exemption from registration, qualification or other legal requirement applicable to the shares of Stock, the Company shall not be required to permit the vesting of the Award and/or deliver any shares of Stock prior to the completion of any registration or qualification of the shares of Stock under any U.S. or non-U.S. local, state or federal securities, exchange control or other applicable law or under rulings or regulations of the U.S. Securities and Exchange Commission ("SEC") or of any other governmental regulatory body, or prior to obtaining any approval or other clearance from any U.S. or non-U.S. local, state or federal governmental agency, which registration, qualification or approval the Company shall, in its absolute discretion, deem necessary or advisable. Participant understands that the Company is under no obligation to register or qualify the shares of Stock with the SEC or any state or non-U.S. securities commission or to seek approval or clearance from any governmental authority for the issuance or sale of the shares of Stock subject to this Award. Further, Participant agrees that the Company shall have unilateral authority to amend this Agreement without Participant's consent to the extent necessary to comply with securities or other laws applicable to the issuance of shares of Stock subject to this Award.

2.17 *Insider Trading Restrictions/Market Abuse Laws*. Participant acknowledges that, Participant may be subject to insider trading restrictions and/or market abuse laws in applicable jurisdictions, including but not limited Participant's country, the Service Provider's country and the country or country in which the shares of Stock are or may be listed, which may affect his or her ability, directly or indirectly, to acquire, sell or attempt to sell or otherwise dispose of shares of Stock or rights to shares of Stock (e.g., RSUs), under the Plan during such times as Participant is considered to have "inside information" regarding the Company (as defined by laws in the applicable jurisdiction(s)). Furthermore, Participant understands that he or she may be prohibited from (i) disclosing the inside information to any third party, including fellow employees, and (ii) "tipping" third parties by sharing with them Company inside information, or otherwise causing third parties to buy or sell Company securities. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. Participant acknowledges that it is his or her responsibility to comply with any applicable restrictions as well as any applicable Company insider trading policy, and Participant should consult with his or her personal legal advisor on this matter.

2.18 *Exchange Control, Foreign Asset/Account and/or Tax Requirements*. Participant acknowledges that there may be certain foreign asset and/or account reporting requirements which may affect Participant's ability to acquire or hold shares of Stock or cash received from participating in the Plan (including from any dividends paid on shares of Stock or sale proceeds arising from the sale of shares of Stock) in a brokerage or bank account outside Participant's country. Participant may be required to report such accounts, assets, or transactions to the tax or other authorities in Participant's country. Participant may also be required to repatriate sale proceeds or other funds received as a result of participating in the Plan to Participant's country through a designated bank or broker and/or within a certain time after receipt. Participant acknowledges that he or she may be subject to tax payment and/or reporting obligations as the result of participating in the Plan and/or the sale of shares of Stock acquired under the Plan. Participant further acknowledges that it is his or her responsibility to comply with such requirements and that Participant should speak with his or her personal tax, legal and financial advisors on this matter.

2.19 *Electronic Delivery and Participation*. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an on-line electronic system established and maintained by the Company or a third party designated by the Company.

2.20 _Language_. Participant acknowledges that he or she is sufficiently proficient in English or has consulted with an advisor who is sufficiently proficient in English so as to allow Participant to understand the terms and conditions of this Agreement. If Participant has received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control, unless otherwise required by applicable law.

2.21 _Appendix_. Notwithstanding any provisions in this Global RSU Award Agreement, the RSUs shall be subject to any additional terms and conditions for Participant's country set forth in the Appendix attached hereto. Moreover, if Participant relocates to one of the countries included in the Appendix, the additional terms and conditions for such country, if any, will apply to Participant, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. The Appendix constitutes part of this Agreement.

2.22 _Imposition of Other Requirements_. The Company reserves the right to impose other requirements on Participant's participation in the Plan, on the RSUs and on the shares of Stock acquired upon settlement of the RSUs, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require Participant to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.
ENTEGRIS, INC.

Exhibit 10.5

ENTEGRIS, INC.

FCF Performance Share Unit Award Agreement

(2020 Stock Plan)

Entegris, Inc. (the "Company") may periodically make equity incentive awards consisting of Performance Share Units with respect to the Company's Common Stock, $0.01 par value ("Stock"), to certain key employees, non-employee directors, consultants or advisors of the Company under the Company's 2020 Stock Plan (as amended from time to time, the "Plan"). Any key employee, non-employee director, consultant or advisor ("Participant") who receives a Performance Share Unit award (the "Award") is notified in writing or via email and the Award is credited to Participant's account and reflected under the Stock Plans section on Fidelity's NetBenefits website. To accept the Award, click on the "Begin your grant acceptance now" link located in the New Grant Alert notification *or* scroll down to and expand the Stock Plans section; then click on "Begin Acceptance" and follow the prompts. To accept the Award, Participant must agree to the Restrictive Covenant Agreement attached hereto as Exhibit A. By accepting the Award, Participant: (i) acknowledges that Participant has received a copy of the Plan, of the related prospectus providing information concerning awards under the Plan and of the Company's most recent Annual Report on Form 10-K; (ii) acknowledges and agrees that Participant occupies a position of trust and confidence with the Company or its Affiliates and therefore owes the Company and its Affiliates a duty of loyalty to act in good faith, in the Company's best interests; and (iii) accepts the Award and agrees with the Company that the Award is subject to the terms of the Plan and to the following terms and conditions. If Participant fails to accept the Award and all of the terms and conditions set forth in this Agreement (as defined below) within one hundred and twenty days following the Award Date, then this Award shall be cancelled and this Agreement shall be of no further force and effect.

Participant Name: #ParticipantName#
Employee ID: #EmployeeID#
Award Date: #AwardDate#
Target FCF PSUs Granted: #QuantityGranted#

Article I – FREE CASH FLOW ("FCF") PERFORMANCE SHARE UNIT AWARD

1.1. *Award Date*. This FCF Performance Share Unit Award Agreement, including any additional terms and conditions for Participant's country set forth in the appendix attached hereto (the "Appendix," and together with the FCF Performance Share Unit Award Agreement, this "Agreement") shall take effect as of the date specified in the Stock Plans section as of the Award Date provided to Participant online through Fidelity's NetBenefits website (the "Award Date").

1.2. *FCF Performance Share Units Subject to Award*. The Award consists of that number of FCF Performance Share Units (the "FCF PSU") with respect to the Stock that has been approved for the Award to Participant by the Administrator as the target number of FCF PSUs ("Target FCF PSUs"). The Target FCF PSUs shall be subject to increase or decrease in accordance with Sections 1.3 and 1.4 below. Each FCF PSU is equivalent to one share of the Stock (subject to adjustment under the Plan). Participant's rights to the FCF PSU are subject to the restrictions described in this Agreement and in the Plan (which is incorporated herein by reference with the same effect as if set forth herein in full) in addition to such other restrictions, if any, as may be imposed by law.

1.3. *Earned FCF Performance Share Units*. The number of FCF Performance Share Units earned under this Agreement (the "Earned FCF PSUs") shall equal the Target FCF PSUs multiplied by the FCF Performance Multiplier (as defined herein), rounded up to the nearest whole unit. The "FCF Performance Multiplier" shall be determined based on the Company's Free Cash Flow Margin for the period commencing January 1, 2026 and ending December 31, 2028 (the "Performance Period"). Free Cash Flow Margin shall be calculated as the Company's cumulative Free Cash Flow over the Performance Period divided by the Company's cumulative U.S. GAAP Sales for the same period. Free Cash Flow means U.S. GAAP Operating Cash Flow minus U.S. GAAP Capital Expenditures, plus cash received from government grants and incentives, in each case as reported in the Company's Annual Reports on Form 10-K, as adjusted in accordance with this Agreement.

For purposes of determining Free Cash Flow and Free Cash Flow Margin, the Compensation Committee (the "Committee") may determine such amounts on an adjusted basis to reflect events, transactions, or other circumstances occurring during the Performance Period that the Committee determines are necessary or appropriate to ensure that performance results are measured on a basis consistent with the intent of the performance objectives established at the time of grant.

Any such adjustments shall be applied solely for purposes of measuring actual performance against the pre-established performance objectives and shall not be applied for the purpose of modifying the performance goals, payout opportunities, or any other material terms of this Agreement. All adjustments shall be made equitably and in good faith, with the intent of appropriately reflecting underlying performance and avoiding outcomes that would disproportionately penalize or disproportionately reward participants.

All determinations made pursuant to this provision are intended to constitute the administration and measurement of performance and shall not be treated as a modification of this Award.

1.4. *Calculation of the FCF Performance Multiplier*. The FCF Performance Multiplier will be calculated as set forth in the following table based upon the Company's Free Cash Flow Margin over the Performance Period:

Company FCF Margin	**FCF Performance Multiplier**
Below 7.5%	0%
7.5%	50%
12.5%	100%
17.5% or above	200%

If the Company's Free Cash Flow Margin during the Performance Period is between 7.5% and 12.5% or between 12.5% and 17.5%, the FCF Performance Multiplier will be determined using straight line interpolation based on the actual margin, rounded to the nearest whole percentage.

1.5. *<u>Vesting of FCF PSUs</u>*. The term "vest" as used herein with respect to any FCF PSU means the achievement of the conditions described herein with respect to such FCF PSU. The Award shall not be vested as of the Award Date and shall be forfeitable by Participant without consideration or compensation in accordance with Section 1.6 below unless and until otherwise vested pursuant to the terms of this Agreement. Participant has no rights, partial or otherwise, in the Award and/or any Stock subject thereto unless and until the Award has been earned pursuant to Section 1.3 and vested pursuant to this Section 1.5 or vested pursuant to Section 1.7. Provided that Participant remains continuously employed by the Company or an Affiliate through the Maturity Date (as defined below), a number of FCF PSUs equal to the Earned FCF PSUs shall vest as follows on April 5th of the year following the third anniversary of the Award Date (the "Maturity Date"). Each Vested Unit shall be settled by the delivery of one share of Stock (subject to adjustment under the Plan). Subject to Section 1.7 and Section 2.3 below, settlement will occur as soon as practicable following certification by the Administrator of the number of Earned FCF PSUs and passage of the Maturity Date (or, if earlier, the date the Award becomes vested), but in no event later than the earlier of (i) 90 days following the Maturity Date (or such earlier date that the Award becomes vested), or (ii) March 15th of the year following the year in which the Award becomes vested. No fractional shares of Stock shall be issued pursuant to this Agreement.

1.6. *<u>Forfeiture Risk</u>*. Subject to Section 1.7, if Participant ceases to be employed or retained by the Company or an Affiliate for any reason, any then-outstanding FCF PSU that is not a Vested Unit acquired by Participant hereunder shall be automatically and immediately forfeited. Participant hereby appoints the Company as the attorney-in-fact of Participant to take such actions as may be necessary or appropriate to effectuate the cancellation of a forfeited FCF PSU.

1.7. *<u>Early Vesting of FCF PSUs</u>*. This Section sets forth the exclusive circumstances under which Participant may become entitled to Vested Units even though he or she is not employed through the Maturity Date. The provisions of clauses (c) and (d) of this Section 1.7 shall govern the Award notwithstanding the provisions of any Executive Change In Control Termination Agreement (or similar agreement) that may exist between the Company or an Affiliate and Participant.

(a) *Death and Disability*. If Participant's employment, tenure or service, as applicable, terminates due to the death or Disability (as defined below) of Participant and such death or Disability occurs (i) prior to the Maturity Date and also the date of a Change in Control, Participant shall continue to be entitled to receive the Earned FCF PSUs granted hereunder (without proration), to the extent earned as of the earlier of the Maturity Date and the date of a Change in Control, and any such Earned FCF PSU shall be settled in accordance with Section 1.5 or (ii) prior to the Maturity Date but on or following the date of a Change in Control and such FCF PSUs become Earned FCF PSUs as of the date of a Change in Control as provided in clause (c) below and as calculated in accordance with clause (c) below, such Earned FCF PSUs shall be Vested Units and shall be settled and delivered to Participant as soon as practicable following the date of such death or Disability and, in any event, no later than thirty (30) days thereafter.

(b) *Retirement*. If (i) Participant ceases to be an employee due to Retirement prior to the Maturity Date and (ii) Participant has been continuously employed or retained by the Company or an Affiliate for no less than twelve (12) months following the Award Date as of the date Participant ceases to be an employee as a result of Participant's Retirement, then, subject to compliance with the Retirement Vesting Criteria, Participant shall continue to be entitled to receive the Earned FCF PSUs hereunder (without proration) to the extent earned as of the earlier of the Maturity Date and the date of a Change in Control, and shall be settled in accordance with Section 1.5 (to the extent such FCF PSUs become Earned FCF PSUs as of the Maturity Date) or clauses (c)-(d) below (to the extent such FCF PSUs become Earned FCF PSUs as of the date of a Change in Control), as applicable. Notwithstanding the foregoing, (x) to the extent the FCF PSU becomes an Earned FCF PSU as of the date of a Change in Control, (1) the applicable level of performance shall be calculated in accordance with clause (c) below and (2) such Earned FCF PSU shall be subject to clauses (c) and (d) below, and (y) if Participant satisfies the requirements of Retirement and Participant's employment, tenure or service is terminated without Cause (as defined below), the twelve (12)-month service condition described in Section 1.7(b)(ii) above shall not apply.

(c) *Change in Control – Award Not Assumed or Substituted*. In the event of a Change in Control where the Award is not continued or assumed by a public company, the Earned FCF PSU, to the extent earned pursuant to the next sentence, shall be fully vested immediately prior to the Change in Control and such Earned FCF PSUs shall be Vested Units. The number of Earned FCF PSUs at the time of a Change in Control shall be determined as of the date such Change in Control is consummated, rather than the Maturity Date (as defined in Section 1.5), with the number of Earned FCF PSUs determined as set forth in Section 1.4 above, based upon the Company's Free Cash Flow Margin through the date of the Change in Control. Such Vested Units shall be settled and delivered to participant as soon as practicable following the date of the Change in Control and, in any event, no later than thirty (30) days thereafter.

(d) *Change in Control – Award Assumed or Substituted*. In the event of a Change in Control where the Award is continued or assumed by a public company, then payment of the Earned FCF PSUs calculated in accordance with clause (c) above, shall continue to be contingent on Participant's employment through the Maturity Date unless (x) there is a Qualifying Termination within two years following the Change in Control or (y) Participant ceases to be an employee due to Retirement (subject to compliance with the Retirement Vesting Criteria).

If such a Qualifying Termination occurs, the restrictions on all unvested Earned FCF PSUs shall immediately lapse and such unvested Earned FCF PSUs shall be Vested Units and shall be settled and delivered to Participant as soon as practicable following the date of the Qualifying Termination and, in any event, no later than thirty (30) days thereafter. Notwithstanding the foregoing, to the extent that such Earned FCF PSUs are held by a Participant who is or may become eligible for Retirement prior to the Maturity Date, such Participant's employment is terminated in accordance with this Section 1.7(d) and (i) such Change in Control constitutes a change in control event within the meaning of Section 409A of the Code, then such Earned FCF PSUs shall be settled as soon as practicable following such termination, and in no event later than thirty (30) days thereafter or (ii) such Change in Control does not constitute a change in control event within the meaning of Section 409A of the Code, then to the extent required to avoid accelerated taxation and/or tax penalties under Section 409A of the Code, such Earned FCF PSUs shall continue to be settled on the Maturity Date or at such earlier time that does not result in such accelerated taxation and/or tax penalties.

Except as provided in the foregoing paragraph or in Section 1.7(a), if Participant ceases to be an employee due to Retirement prior to the Maturity Date, then, subject to Participant's compliance with the Retirement Vesting Criteria through the Maturity Date, the restrictions on all unvested Earned FCF PSUs shall immediately lapse as of the Maturity Date and such unvested Earned FCF PSUs shall be Vested Units, and shall be settled and delivered to Participant on the Maturity Date.

1.8. *Nontransferability of FCF PSUs*. The FCF PSU acquired by Participant pursuant to this Agreement shall not be sold, transferred, pledged, assigned or otherwise encumbered or disposed of except as provided below and in the Plan.

1.9. *Dividends Equivalent Rights*.

(a) As of each date on which the Company pays an ordinary cash dividend to record owners of shares of Stock, Participant's account shall, as of each such dividend date, be credited with a cash amount (without interest) equal to the product of the total number of shares subject to the Target FCF PSU immediately prior to such dividend date multiplied by the dollar amount of the cash dividend paid per share of Stock by the Company on such dividend date (such amount, the "Dividend Equivalent Amount"). The Dividend Equivalent Amount, which shall be adjusted to reflect the number of Earned FCF PSUs, shall be subject to the same vesting conditions and settlement terms as the FCF PSU shares to which they relate.

(b) Notwithstanding the foregoing, Participant shall not be entitled: (i) to receive any dividends or other distributions paid with respect to the Stock to which the FCF PSU relates, or (ii) to vote any Stock with respect to which the FCF PSU relates, unless and until, and only to the extent, the FCF PSU becomes vested and Participant becomes a stockholder of record with respect to such shares of Stock.

1.10. *Sale of Vested Shares*. Participant understands that Participant will be free to sell any Stock with respect to which the FCF PSU relates once the FCF PSU has vested and settled, subject to (i) satisfaction of any applicable tax withholding requirements with respect to the vesting of such FCF PSU; (ii) the completion of any administrative steps (for example, but without limitation, the transfer of certificates) that the Company may reasonably impose; and (iii) applicable requirements of federal and state securities laws.

1.11. *Certain Tax Matters*. Participant expressly acknowledges that the award or vesting of the FCF PSU acquired hereunder may give rise to income subject to withholding. Participant expressly acknowledges and agrees that Participant's rights hereunder are subject to Participant promptly paying to the Company all taxes required to be withheld in connection with such award, vesting, settlement and/or payment. Unless the Administrator determines otherwise, such payment of Participant's withholding tax obligations shall be made through net share settlement procedures whereby that number of the vesting shares needed to cover the withholding tax obligation (calculated using the Fair Market Value of the Company's stock on the date of vesting) shall be cancelled to fund the Company's payment of the withholding tax obligation and the net shares remaining after such cancellation shall be credited to Participant's account.

1.12 *Equitable Adjustments*. The Award is subject to adjustment pursuant to Section 15.1 of the Plan.

Article II – GENERAL PROVISIONS

2.1. *Definitions*. Except as otherwise expressly provided, all terms used herein shall have the same meaning as in the Plan. The following terms shall have the indicated meanings:

"Cause" means (a) "Cause" as defined in any individual agreement to which Participant and the Company or an Affiliate are parties or (b) if there is no such agreement or if it does not define Cause, the Company's termination of Participant's employment with the Company or any Affiliate following the occurrence of any one or more of the following: (i) Participant's conviction of, or plea of guilty or nolo contendere to, a felony; (ii) Participant's willful and continual failure to substantially perform Participant's duties after written notification by the Company; (iii) Participant's willful engagement in conduct that is materially injurious to the Company or an Affiliate monetarily or otherwise; (iv) Participant's commission of an act of gross misconduct in connection with the performance of Participant's duties; (v) Participant's material breach of any employment, confidentiality, or other similar agreement between the Company or an Affiliate and Participant; or (vi) prior to a Change in Control, such other events as shall be determined by the Administrator. For purposes of Section 1.7(b) of this Agreement only, the term "Cause" means that Participant's employment was terminated by the Company or an Affiliate, as applicable, as a result of: (i) Participant's failure to perform Participant's duties; (ii) Participant's failure to comply with any lawful directive of the Company or Participant's supervisor; (iii) Participant's engagement in dishonesty, illegal conduct, or misconduct, which is, in each case, injurious to the Company or its Affiliates; (iv) Participant's embezzlement, misappropriation, or fraud, whether or not related to Participant's employment with the Company or an Affiliate, as applicable; (v) Participant's violation of the Company's Code of Business Ethics or undisclosed actual, potential or reasonably perceived conflict of interest; (vi) Participant's conviction of or plea of guilty or nolo contendere to a crime; (vii) Participant's violation of the Company's written policies, including written policies related to discrimination, harassment, trade compliance, business partner risk management, financial controls, financial reporting, performance of illegal or unethical activities, and ethical misconduct; (viii) Participant's misappropriation, mishandling or unauthorized disclosure of Confidential Information (except as required or protected by law); (ix) Participant's breach of any obligation under this Agreement or any other written agreement between Participant and the Company or an Affiliate, as applicable; or (x) Participant's engagement in conduct that brings or is reasonably likely to bring the Company negative publicity or into public disgrace, embarrassment, or disrepute.

"Disability" means a disability as defined under Treasury regulation section 1.409A-3(i)(4)(i)(A) which generally means that Participant is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months.

"Good Reason" means (i) "Good Reason" as defined in any individual agreement to which Participant and the Company or an Affiliate are parties, or (ii) if there is no such agreement or if it does not define Good Reason, without Participant's prior written consent: (A) a reduction in Participant's base salary; (B) a relocation of Participant's primary work location to a distance of more than 50 miles from its location as of immediately prior to such change; or (C) a material breach by the Company or an Affiliate of any employment agreement with Participant. In order to invoke a termination of employment for Good Reason, a Participant shall provide written notice to the Company of the existence of one or more of the conditions described in clauses (A) through (C) within 90 days following Participant's knowledge of the initial existence of such condition or conditions, and the Company shall have 30 days following receipt of such written notice (the "Cure Period") during which it may remedy the condition(s). In the event that the Company fails to remedy the condition(s) constituting Good Reason during the Cure Period, Participant must terminate employment, if at all, within 90 days following the Cure Period in order for such termination to constitute a termination of employment for Good Reason.

"Retirement" means Participant's employment, tenure or service, as applicable, with the Company and its Affiliates is terminated after (x) Participant has provided at least five (5) years of consecutive years of service with the Company or an Affiliate thereof, (y) Participant is at least fifty-five (55) years old as of the date of Retirement, and (z) Participant's age plus complete years of service with the Company or an Affiliate thereof as of Participant's date of termination equals at least seventy (70).

"Retirement Vesting Criteria" means that Participant (x) provides six (6) months' advance written notice to the Company of Participant's Retirement (which notice may be waived at the discretion of the Administrator), (y) executes a release of claims in favor of the Company in a form satisfactory to the Company and such release becomes effective within sixty (60) days following the date of termination due to Retirement (which release may be waived at the discretion of the Administrator), and (z) continues to comply with and does not violate the terms of the Restrictive Covenant Agreement attached hereto as Exhibit A through the Maturity Date. Determination as to whether Participant complies with and has not violated the terms of the Restrictive Covenant Agreement will be made in good faith by the Company.

"Qualifying Termination" means the termination of a Participant's employment with the Company or an Affiliate (a) by the Company for any reason other than Cause, death, or total and permanent disability (as that term is defined in the Company's disability insurance policy in effect on the Award Date); or (b) by Participant with Good Reason.

2.2. *No Understandings as to Employment etc*. Participant further expressly acknowledges that nothing in the Plan or any modification thereto, in the Award or in this Agreement shall constitute or be evidence of any understanding, express or implied, on the part of the Company to employ or retain Participant for any period or with respect to the terms of Participant's employment or to give rise to any right to remain in the service of the Company or any Affiliate, and Participant shall remain subject to discharge to the same extent as if the Plan had never been adopted or the Award had never been made.

2.3. *Compliance with Section 409A of the Code*. Notwithstanding any other provision of the Plan or this Agreement to the contrary, the Plan and this Agreement shall be construed or deemed to be amended as necessary to remain exempt from or comply with the requirements of Section 409A of the Code and to avoid the imposition of any additional or accelerated taxes or other penalties under Section 409A of the Code. The Committee, in its sole discretion, shall determine the requirements of Section 409A of the Code applicable to the Plan and this Agreement and shall interpret the terms of each consistently therewith. Under no circumstances, however, shall the Company, an Affiliate, or a subsidiary have any liability under the Plan or this Agreement for any taxes, penalties, or interest due on amounts paid or payable pursuant to the Plan and/or this Agreement, including any taxes, penalties, or interest imposed under Section 409A of the Code. In the event that it is determined by the Company that, as a result of the deferred compensation tax rules under Section 409A of the Code (and any related regulations or other pronouncements thereunder) (the "Deferred Compensation Tax Rules"), benefits that Participant is entitled to receive under the terms of this Agreement are deferred compensation subject to tax under the Deferred Compensation Tax Rules, (i) Participant shall not be considered to have terminated employment for purposes hereof until Participant would be considered to have incurred a "separation from service" within the meaning of the Deferred Compensation Tax Rules and (ii) the Company shall, in lieu of providing such benefit when otherwise due under this Agreement, instead provide such benefit on the first day on which such provision would not result in Participant incurring any tax liability under the Deferred Compensation Tax Rules; which day, if Participant is a "specified employee" (within the meaning of the Deferred Compensation Tax Rules), shall, in the event the benefit to be provided is due to Participant's "separation from service" (within the meaning of the Deferred Compensation Tax Rules) with the Company and its subsidiaries, be the first day following the six-month period beginning on the date of such separation from service. Each amount to be paid or benefit to be provided under this Agreement shall be construed as a separately identified payment for purposes of the Deferred Compensation Tax Rules, and any payments described in this Agreement that are due within the "short term deferral period" as defined in the Deferred Compensation Tax Rules shall not be treated as deferred compensation unless applicable law requires otherwise.

2.4. *Data Protection Waiver*. Participant understands and agrees that in order to process and administer the Award and the Plan, the Company and the Administrator may process personal data and/or sensitive personal information concerning Participant. Such data and information includes, but is not limited to, the information provided in the Award grant package and any changes thereto, other appropriate personal and financial data about Participant, and information about Participant's participation in the Plan and transactions under the Plan from time to time. Participant hereby gives his or her explicit consent to the Company and the Administrator to process any such personal data and/or sensitive personal information. Participant also hereby gives his or her explicit consent to the Company and the Administrator to transfer any such personal data and/or sensitive personal data outside the country in which Participant works, is employed or provides services and to the United States. The legal persons granted access to such Participant personal data are intended to include the Company, the Administrator, the outside plan administrator as selected by the Company from time to time, and any other compensation consultant or person that the Company or the Administrator may deem appropriate for the administration of the Plan or the Award. Participant has been informed of his or her right of access and correction to Participant's personal data by contacting the Company. Participant also understands that the transfer of the information outlined herein is important to the administration of the Award and the Plan and failure to consent to the transmission of such information may limit or prohibit Participant's participation under the Plan and/or void the Award.

2.5. *Savings Clause*. In the event that Participant is employed or provides services in a jurisdiction where the performance of any term or provision of this Agreement by the Company: (i) will result in a breach or violation of any statute, law, ordinance, regulation, rule, judgment, decree, order or statement of public policy of any court or governmental agency, board, bureau, body, department or authority, or (ii) will result in the creation or imposition of any penalty, charge, restriction, or material adverse effect upon the Company or an Affiliate, then any such term or provision shall be null, void and of no effect.

2.6. *Amendment*. The Company may amend the provisions of this Agreement at any time; provided that an amendment that would materially adversely affect Participant's rights under this Agreement shall be subject to the written consent of Participant. No course of conduct or failure or delay in enforcing the provisions of this Agreement shall affect the validity, binding effect or enforceability of this Agreement.

2.7. *Acts of Misconduct*. If Participant has allegedly committed an act of serious misconduct, including, but not limited to, embezzlement, fraud, dishonesty, unauthorized disclosure of trade secrets or confidential information, breach of fiduciary duty or nonpayment of an obligation owed to the Company, an executive officer of the Company may suspend Participant's rights under the Award, including the vesting of the Award and the settlement of vested FCF PSUs, subject to the Administrator's final decision regarding termination of the Award. No rights under the Award may be exercised during such suspension or after such termination. 2.8.

Disputes.

(a) *Participants Located Outside of the United States.* If Participant is located outside of the United States, the Administrator or its delegate shall finally and conclusively determine any disagreement concerning the Award.

(b) *Participants Located in the United States*. If Participant is located in the United States, Participant agrees to be bound by the Arbitration Agreement for United States Participants attached hereto as Exhibit B, and by the Release Agreement for United States Participants attached hereto as Exhibit C.

(c) *Release*. By accepting this Award, Participant, on behalf of Participant and Participant's heirs, executors, administrators, representatives, agents, insurers, successors, and assigns, hereby irrevocably and unconditionally waives, releases, and forever discharges the Company, its parents, subsidiaries, and Affiliates, and each of their respective predecessors, successors, assigns, and each of their respective past, present, and future officers, directors, employees, shareholders, trustees, members, partners, agents, representatives, and insurers, in their corporate and individual capacities (collectively, the "Released Parties"), from any and all claims, demands, actions, causes of action, suits, proceedings, judgments, rights, fees, damages, debts, obligations, liabilities, costs, and expenses (inclusive of attorneys' fees) of any kind whatsoever, whether known or unknown, suspected or unsuspected, asserted or unasserted, contingent or non-contingent (collectively, "Released Claims"), that Participant has, has ever had, or may hereafter have against the Released Parties, or any of them, arising out of, relating to, or in any way connected with: (i) Participant's participation in the Plan or receipt or vesting of any Award; (ii) any act, omission, transaction, practice, conduct, occurrence, or other matter occurring at any time up to and including the date of Participant's acceptance of this Award; (iii) the employment or service relationship between Participant and any Released Party, including the terms and conditions thereof; (iv) any agreement, arrangement, or understanding between Participant and any Released Party, whether written, oral, express, or implied; and (v) any other matter of any kind or nature whatsoever, from the beginning of time through the date of acceptance.

Notwithstanding the foregoing, this release does not waive or release: (A) any claims that cannot be waived as a matter of applicable law; (B) any rights to vested benefits under the Company's qualified retirement or welfare plans, which rights are governed by the terms of the applicable plan documents; (C) any rights to indemnification or directors' and officers' liability insurance coverage to which Participant is entitled under the Company's organizational documents, applicable law, or any indemnification agreement; (D) the right to file a charge of discrimination with the Equal Employment Opportunity Commission or any equivalent state or local agency, or to participate in any investigation conducted by such agency, provided that Participant waives any right to recover monetary damages or other individual relief in connection with any such charge or investigation (except for any award under a government-administered whistleblower program that by law may not be waived); or (E) any rights arising under this Agreement itself with respect to vested RSUs.

Participant acknowledges that Participant may hereafter discover claims or facts in addition to or different from those Participant now knows or believes to exist, and that such claims or facts, if known or suspected at the time of acceptance, may have materially affected Participant's decision to accept this Award and execute this release. Nevertheless, Participant hereby waives any right or claim that might arise as a result of such different or additional claims or facts.

To the extent that any provision of the release set forth in this Section 2.8(c) is prohibited or unenforceable under the laws of the jurisdiction in which Participant is employed or provides services, such provision shall be applied and enforced to the maximum extent permitted by applicable law in such jurisdiction, and the remainder of the release shall remain in full force and effect.

2.9. *Plan*. The terms and provisions of the Plan are incorporated herein by reference, a copy of which has been provided or made available to Participant. In the event of a conflict or inconsistency between the terms and provisions of the Plan and the provisions of this Agreement, the Plan shall govern and control.

2.10. *Successors*. The terms of this Agreement shall be binding upon and inure to the benefit of the Company, its successors and assigns, and Participant and the beneficiaries, executors, administrators, heirs and successors of Participant.

2.11. *Entire Agreement*. This Agreement and the Plan contain the entire agreement and understanding of the parties hereto with respect to the subject matter contained herein and supersede all prior communications, representations and negotiations in respect thereof; provided, however, that to the extent that Participant has entered into an employment agreement, severance agreement or change in control termination agreement with the Company that provides for vesting terms that are more favorable than the vesting terms set forth in this Agreement or the Plan, such more favorable vesting terms shall apply.

2.12 *Claw Back Policy*. This grant is subject to the terms of the Company’s Claw Back Policy, as it may be amended, modified, superseded or replaced from time to time.

2.13 *Governing Law and Venue*. This Agreement and all determinations made and actions taken hereunder, to the extent not otherwise governed by the Code or the laws of the United States, shall be governed by the laws of the State of Delaware, without reference to principles of conflict of laws, and construed accordingly. Any and all disputes relating to, concerning or arising from this Agreement, or relating to, concerning or arising from the relationship between the parties evidenced by the FCF PSU or this Agreement, shall be brought and heard exclusively in the

United States District Court for the District of New Delaware or the Delaware Superior Court, New Castle County. Each of the parties hereby represents and agrees that such party is subject to the personal jurisdiction of said courts; hereby irrevocably consents to the jurisdiction of such courts in any legal or equitable proceedings related to, concerning or arising from such dispute, and waives, to the fullest extent permitted by law, any objection which such party may now or hereafter have that the laying of the venue of any legal or equitable proceedings related to, concerning or arising from such dispute which is brought in such courts is improper or that such proceedings have been brought in an inconvenient forum.

2.14 *Compliance with Law*. Notwithstanding any other provision in the Plan or this Agreement, unless there is an available exemption from registration, qualification or other legal requirement applicable to the shares of Stock, the Company shall not be required to permit the vesting of the Award and/or deliver any shares of Stock prior to the completion of any registration or qualification of the shares of Stock under any U.S. or non-U.S. local, state or federal securities, exchange control or other applicable law or under rulings or regulations of the U.S. Securities and Exchange Commission ("SEC") or of any other governmental regulatory body, or prior to obtaining any approval or other clearance from any U.S. or non-U.S. local, state or federal governmental agency, which registration, qualification or approval the Company shall, in its absolute discretion, deem necessary or advisable. Participant understands that the Company is under no obligation to register or qualify the shares of Stock with the SEC or any state or non-U.S. securities commission or to seek approval or clearance from any governmental authority for the issuance or sale of the shares of Stock subject to this Award. Further, Participant agrees that the Company shall have unilateral authority to amend this Agreement without Participant's consent to the extent necessary to comply with securities or other laws applicable to the issuance of shares of Stock subject to this Award.

2.15 *Insider Trading Restrictions/Market Abuse Laws*. Participant acknowledges that, Participant may be subject to insider trading restrictions and/or market abuse laws in applicable jurisdictions, including but not limited Participant's country, the Service Provider's country and the country or country in which the shares of Stock are or may be listed, which may affect his or her ability, directly or indirectly, to acquire, sell or attempt to sell or otherwise dispose of shares of Stock or rights to shares of Stock (e.g., FCF PSUs), under the Plan during such times as Participant is considered to have "inside information" regarding the Company (as defined by laws in the applicable jurisdiction(s)). Furthermore, Participant understands that he or she may be prohibited from (i) disclosing the inside information to any third party, including fellow employees, and (ii) "tipping" third parties by sharing with them Company inside information, or otherwise causing third parties to buy or sell Company securities. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. Participant acknowledges that it is his or her responsibility to comply with any applicable restrictions as well as any applicable Company insider trading policy, and Participant should consult with his or her personal legal advisor on this matter.

2.16 *Exchange Control, Foreign Asset/Account and/or Tax Requirements*. Participant acknowledges that there may be certain foreign asset and/or account reporting requirements which may affect Participant's ability to acquire or hold shares of Stock or cash received from participating in the Plan (including from any dividends paid on shares of Stock or sale proceeds arising from the sale of shares of Stock) in a brokerage or bank account outside Participant's country. Participant may be required to report such accounts, assets, or transactions to the tax or other authorities in Participant's country. Participant may also be required to repatriate sale proceeds or other funds received as a result of participating in the Plan to Participant's country through a designated bank or broker and/or within a certain time after receipt. Participant acknowledges that he or she may be subject to tax payment and/or reporting obligations as the result of participating in the Plan and/or the sale of shares of Stock acquired under the Plan. Participant further acknowledges that it is his or her responsibility to comply with such requirements and that Participant should speak with his or her personal tax, legal and financial advisors on this matter.

2.17 *Electronic Delivery and Participation*. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an on-line electronic system established and maintained by the Company or a third party designated by the Company.

2.18 *Language*. Participant acknowledges that he or she is sufficiently proficient in English or has consulted with an advisor who is sufficiently proficient in English so as to allow Participant to understand the terms and conditions of this Agreement. If Participant has received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control, unless otherwise required by applicable law.

2.19 *Appendix*. Notwithstanding any provisions in this Agreement, the FCF PSUs shall be subject to any additional terms and conditions for Participant's country set forth in the Appendix attached hereto. Moreover, if Participant relocates to one of the countries included in the Appendix, the additional terms and conditions for such country, if any, will apply to Participant, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. The Appendix constitutes part of this Agreement.

2.20 *Imposition of Other Requirements*. The Company reserves the right to impose other requirements on Participant's participation in the Plan, on the FCF PSUs and on the shares of Stock acquired upon settlement of the FCF PSUs, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require Participant to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

Exhibit 10.6

ENTEGRIS, INC.
TSR Performance Share Unit Award Agreement
(2020 Stock Plan)

Entegris, Inc. (the "Company") may periodically make equity incentive awards consisting of Performance Share Units with respect to the Company's Common Stock, $0.01 par value ("Stock"), to certain key employees, non-employee directors, consultants or advisors of the Company under the Company's 2020 Stock Plan (as amended from time to time, the "Plan"). Any key employee, non-employee director, consultant or advisor ("Participant") who receives a Performance Share Unit award (the "Award") is notified in writing or via email and the Award is credited to Participant's account and reflected under the Stock Plans section on Fidelity's NetBenefits website. To accept the Award, click on the "Begin your grant acceptance now" link located in the New Grant Alert notification *or* scroll down to and expand the Stock Plans section; then click on "Begin Acceptance" and follow the prompts. To accept the Award, Participant must agree to the Restrictive Covenant Agreement attached hereto as Exhibit A. By accepting the Award, Participant: (i) acknowledges that Participant has received a copy of the Plan, of the related prospectus providing information concerning awards under the Plan and of the Company's most recent Annual Report on Form 10-K; (ii) acknowledges and agrees that Participant occupies a position of trust and confidence with the Company or its Affiliates and therefore owes the Company and its Affiliates a duty of loyalty to act in good faith, in the Company's best interests; and (iii) accepts the Award and agrees with the Company that the Award is subject to the terms of the Plan and to the following terms and conditions. If Participant fails to accept the Award and all of the terms and conditions set forth in this Agreement (as defined below) within one hundred and twenty days following the Award Date, then this Award shall be cancelled and this Agreement shall be of no further force and effect.

Participant Name: #ParticipantName#
Employee ID: #EmployeeID#
Award Date: #AwardDate#
Target TSR PSUs Granted: #QuantityGranted#

ARTICLE I – TOTAL STOCKHOLDER RETURN ("TSR") PERFORMANCE SHARE UNIT AWARD

1.1. *Award Date*. This TSR Performance Share Unit Award Agreement, including any additional terms and conditions for Participant's country set forth in the appendix attached hereto (the "Appendix," and together with the TSR Performance Share Unit Award Agreement, this "Agreement") shall take effect as of the date specified in the Stock Plans section as of the Award Date provided to Participant online through Fidelity's NetBenefits website (the "Award Date").

1.2. *TSR Performance Share Units Subject to Award*. The Award consists of that number of TSR Performance Share Units (the "TSR PSU") with respect to the Stock that has been approved for the Award to Participant by the Administrator as the target number of TSR PSUs ("Target TSR PSUs"). The Target TSR PSUs shall be subject to increase or decrease in accordance with Sections 1.3 and 1.4 below. Each TSR PSU is equivalent to one share of the Stock (subject to adjustment under the Plan). Participant's rights to the TSR PSU are subject to the restrictions described in this Agreement and in the Plan (which is incorporated herein by reference with the same effect as if set forth herein in full) in addition to such other restrictions, if any, as may be imposed by law.

1.3. *Earned Performance Share Units*. The number of TSR PSUs earned under this Agreement (the "Earned TSR PSUs") shall be equal to the Target TSR PSUs multiplied by the TSR Performance Multiplier (as defined herein), rounded up to the nearest whole unit. The "TSR Performance Multiplier" will be determined by comparing the Company's Total Stockholder Return to the Total Stockholder Return of each of the companies in the Comparator Peer Group (as set forth below) over the period commencing on January 1, 2026 and ending on December 31, 2028 (the "Performance Period") to determine the Company's TSR ranking against the Comparator Group. For purposes of computing Total Stockholder Return: (i), any dividends paid by the Company or the companies in the Comparator Group shall be treated as having been reinvested at the closing price as of the ex-dividend date; and (ii) the beginning stock price will be the average stock price over the 20 trading days ending on the last trading day immediately preceding the date on which the Performance Period begins and the ending stock price will be the average stock price over the 20 trading days ending on the last day of the Performance Period (adjusted, as applicable, for stock splits, reorganizations, recapitalizations, or similar corporate transactions during such period).

1.4. *Calculation of the TSR Performance Multiplier*. The TSR Performance Multiplier will be calculated as set forth in the following table based upon the Company's Total Stockholder Return over the Performance Period when ranked against the Total Stockholder Return over the Performance Period of each of the companies in the Comparator Peer Group:

Company TSR Percentile Rank	TSR Performance Multiplier
Below 25th percentile	0%
25th percentile	50%
50th percentile	100%
75th percentile or above	200%

If the Company's Total Stockholder Return percentile rank during the Performance Period is between the 25th and the 50th percentiles or between the 50th and the 75th percentiles, the TSR Performance Multiplier will be determined using straight line interpolation based on the actual percentile ranking, rounded to the nearest whole percentage.

The Award shall be subject to limitation that, if the Company's absolute total shareholder return is negative, then the maximum number of shares that may be earned is the Target TSR PSUs.

As used herein, the "Comparator Peer Group" consists of those companies that are in the Philadelphia Semiconductor Index on the Award Date; provided that, except as provided below, the common stock (or similar equity security) of each such peer company is continually listed or traded on a national securities exchange from the first day of the Performance Period through the last trading day of the Performance Period. In the event a member of the Comparator Peer Group files for bankruptcy or liquidates due to an insolvency or is delisted due to failure to meet the national securities exchange's minimum market capitalization requirement, such company shall continue to be treated as a Comparator Peer Group member, and such company's ending price will be treated as $0 if the common stock (or similar equity security) of such company is no longer listed or traded on a national securities exchange on the last trading day of the Performance Period (and if multiple members of the Comparator Peer Group file for bankruptcy or liquidate due to an insolvency or are delisted for such reason, such members shall be ranked in order of when such bankruptcy or liquidation occurs, with earlier bankruptcies, liquidations or delistings ranking lower than later bankruptcies, liquidations or delistings). If a member of the Comparator Peer Group is acquired or becomes a private company, such entity shall be removed from the Comparator Peer Group on the effective date of the consummation of such transaction. In the event of a formation of a new parent company by a Comparator Peer Group member, substantially all of the assets and liabilities of which consist immediately after the transaction of the equity interests in the original Comparator Peer Group member or the assets and liabilities of such Comparator Peer Group member immediately prior to the transaction, such new parent company shall be substituted for the Comparator Peer Group member to the extent (and for such period of time) as its common stock (or similar equity securities) are listed or traded on a national securities exchange but the common stock (or similar equity securities) of the original Comparator Peer Group member are not. In the event of a merger or other business combination of two Comparator Peer Group members (including, without limitation, the acquisition of one Comparator Peer Group member, or all or substantially all of its assets, by another Comparator Peer Group member), the surviving, resulting or successor entity, as the case may be, shall continue to be treated as a member of the Comparator Peer Group, provided that the common stock (or similar equity security) of such entity is listed or traded on a national securities exchange through the last trading day of the Performance Period. With respect to the preceding two sentences, the applicable stock prices shall be equitably and proportionately adjusted to the extent (if any) necessary to preserve the intended incentives of the awards and mitigate the impact of the transaction. If the mechanics of the transaction or other change by a Comparator Peer Group is not covered in the above list, the Committee shall determine the treatment of such transaction or other change in its discretion.

1.5. *Vesting of TSR PSUs*. The term "vest" as used herein with respect to any TSR PSU means the achievement of the conditions described herein with respect to such TSR PSU. The Award shall not be vested as of the Award Date and shall be forfeitable by Participant without consideration or compensation in accordance with Section 1.6 below unless and until otherwise vested pursuant to the terms of this Agreement. Participant has no rights, partial or otherwise, in the Award and/or any Stock subject thereto unless and until the Award has been earned pursuant to Section 1.3 and vested pursuant to this Section 1.5 or vested pursuant to Section 1.7. Provided that Participant remains continuously employed by the Company or an Affiliate through the Maturity Date (as defined below), a number of TSR PSUs equal to the Earned TSR PSUs shall vest as follows on April 5th of the year following the third anniversary of the Award Date (the "Maturity Date"). Each Vested Unit shall be settled by the delivery of one share of Stock (subject to adjustment under the Plan). Subject to Section 1.7 and Section 2.3 below, settlement will occur as soon as practicable following certification by the Administrator of the number of Earned TSR PSUs and passage of the Maturity Date (or, if earlier, the date the Award becomes vested), but in no event later than the earlier of (i) 90 days following the Maturity Date (or such earlier date that the Award becomes vested), or (ii) March 15th of the year following the year in which the Award becomes vested. No fractional shares of Stock shall be issued pursuant to this Agreement.

1.6. *Forfeiture Risk*. Subject to Section 1.7, if Participant ceases to be employed or retained by the Company or an Affiliate for any reason, any then-outstanding TSR PSU that is not a Vested Unit acquired by Participant hereunder shall be automatically and immediately forfeited. Participant hereby appoints the Company as the attorney-in-fact of Participant to take such actions as may be necessary or appropriate to effectuate the cancellation of a forfeited TSR PSU.

1.7. *Early Vesting of TSR PSUs*. This Section sets forth the exclusive circumstances under which Participant may become entitled to Vested Units even though he or she is not employed through the Maturity Date. The provisions of clauses (c) and (d) of this Section 1.7 shall govern the Award notwithstanding the provisions of any Executive Change In Control Termination Agreement (or similar agreement) that may exist between the Company or an Affiliate and Participant.

(a) *Death and Disability*. If Participant's employment, tenure or service, as applicable, terminates due to the death or Disability (as defined below) of Participant and such death or Disability occurs (i) prior to the Maturity Date and also the date of a Change in Control, Participant shall continue to be entitled to receive the Earned TSR PSUs granted hereunder (without proration), to the extent earned as of the earlier of the Maturity Date and the date of a Change in Control, and any such Earned TSR PSU shall be settled in accordance with Section 1.5 or (ii) prior to the Maturity Date but on or following the date of a Change in Control and such TSR PSUs become Earned TSR PSUs as of the date of a Change in Control as provided in clause (c) below and as calculated in accordance with clause (c) below, such Earned TSR PSUs shall be Vested Units and shall be settled and delivered to Participant as soon as practicable following the date of such death or Disability and, in any event, no later than thirty (30) days thereafter.

(b) *Retirement*. If (i) Participant ceases to be an employee due to Retirement prior to the Maturity Date and (ii) Participant has been continuously employed or retained by the Company or an Affiliate for no less than twelve (12) months following the Award Date as of the date Participant ceases to be an employee as a result of Participant's Retirement, then, subject to compliance with the Retirement Vesting Criteria, Participant shall continue to be entitled to receive the Earned TSR PSUs hereunder (without proration) to the extent earned as of the earlier of the Maturity Date and the date of a Change in Control, and shall be settled in accordance with Section 1.5 (to the extent such TSR PSUs become Earned TSR PSUs as of the Maturity Date) or clauses (c)-(d) below (to the extent such TSR PSUs become Earned TSR PSUs as of the date of a Change in Control), as applicable. Notwithstanding the foregoing, (x) to the extent the TSR PSU becomes an Earned TSR PSU as of the date of a Change in Control, (1) the applicable level of performance shall be calculated in accordance with clause (c) below and (2) such Earned TSR PSU shall be subject to clauses (c) and (d) below, and (y) if Participant satisfies the requirements of Retirement and Participant's employment, tenure or service is terminated without Cause (as defined below), the twelve (12)-month service condition described in Section 1.7(b)(ii) above shall not apply.

(c) *Change in Control – Award Not Assumed or Substituted*. In the event of a Change in Control where the Award is not continued or assumed by a public company, the Earned TSR PSU, to the extent earned pursuant to the next sentence, shall be fully vested immediately prior to the Change in Control and such Earned TSR PSUs shall be Vested Units. The number of Earned TSR PSUs at the time of a Change in Control shall be determined as of the date such Change in Control is consummated, rather than the Maturity Date (as defined in Section 1.5), with the number of Earned TSR PSUs determined as set forth in Section 1.4 above, based upon the Company's Total Stockholder Return and the Total Stockholder Return of each of the companies in the Comparator Peer Group through the date of the Change in Control (and, with respect to the Company, instead of the 20-business day average, taking into account the consideration per share to be paid in the Change in Control transaction). Such Vested Units shall be settled and delivered to participant as soon as practicable following the date of the Change in Control and, in any event, no later than thirty (30) days thereafter.

(d) *Change in Control – Award Assumed or Substituted*. In the event of a Change in Control where the Award is continued or assumed by a public company, then payment of the Earned TSR PSUs calculated in accordance with clause (c) above, shall continue to be contingent on Participant's employment through the Maturity Date unless (x) there is a Qualifying Termination within two years following the Change in Control or (y) Participant ceases to be an employee due to Retirement (subject to compliance with the Retirement Vesting Criteria).

If such a Qualifying Termination occurs, the restrictions on all unvested Earned TSR PSUs shall immediately lapse and such unvested Earned TSR PSUs shall be Vested Units and shall be settled and delivered to Participant as soon as practicable following the date of the Qualifying Termination and, in any event, no later than thirty (30) days thereafter. Notwithstanding the foregoing, to the extent that such Earned TSR PSUs are held by a Participant who is or may become eligible for Retirement prior to the Maturity Date, such Participant's employment is terminated in accordance with this Section 1.7(d) and (i) such Change in Control constitutes a change in control event within the meaning of Section 409A of the Code, then such Earned TSR PSUs shall be settled as soon as practicable following such termination, and in no event later than thirty (30) days thereafter or (ii) such Change in Control does not constitute a change in control event within the meaning of Section 409A of the Code, then to the extent required to avoid accelerated taxation and/or tax penalties under Section 409A of the Code, such Earned TSR PSUs shall continue to be settled on the Maturity Date or at such earlier time that does not result in such accelerated taxation and/or tax penalties.

Except as provided in the foregoing paragraph or in Section 1.7(a), if Participant ceases to be an employee due to Retirement prior to the Maturity Date, then, subject to Participant's compliance with the Retirement Vesting Criteria through the Maturity Date, the restrictions on all unvested Earned TSR PSUs shall immediately lapse as of the Maturity Date and such unvested Earned TSR PSUs shall be Vested Units, and shall be settled and delivered to Participant on the Maturity Date.

1.8. *Nontransferability of TSR PSUs*. The TSR PSU acquired by Participant pursuant to this Agreement shall not be sold, transferred, pledged, assigned or otherwise encumbered or disposed of except as provided below and in the Plan.

1.9. *Dividends Equivalent Rights*.

(a) As of each date on which the Company pays an ordinary cash dividend to record owners of shares of Stock, Participant's account shall, as of each such dividend date, be credited with a cash amount (without interest) equal to the product of the total number of shares subject to the Target TSR PSU immediately prior to such dividend date multiplied by the dollar amount of the cash dividend paid per share of Stock by the Company on such dividend date (such amount, the “Dividend Equivalent Amount”). The Dividend Equivalent Amount, which shall be adjusted to reflect the number of Earned TSR PSUs, shall be subject to the same vesting conditions and settlement terms as the TSR PSU shares to which they relate.

(b) Notwithstanding the foregoing, Participant shall not be entitled: (i) to receive any dividends or other distributions paid with respect to the Stock to which the TSR PSU relates, or (ii) to vote any Stock with respect to which the TSR PSU relates, unless and until, and only to the extent, the TSR PSU becomes vested and Participant becomes a stockholder of record with respect to such shares of Stock.

1.10. *Sale of Vested Shares*. Participant understands that Participant will be free to sell any Stock with respect to which the TSR PSU relates once the TSR PSU has vested and settled, subject to (i) satisfaction of any applicable tax withholding requirements with respect to the vesting of such TSR PSU; (ii) the completion of any administrative steps (for example, but without limitation, the transfer of certificates) that the Company may reasonably impose; and (iii) applicable requirements of federal and state securities laws.

1.11. *Certain Tax Matters*. Participant expressly acknowledges that the award or vesting of the TSR PSU acquired hereunder may give rise to income subject to withholding. Participant expressly acknowledges and agrees that Participant’s rights hereunder are subject to Participant promptly paying to the Company all taxes required to be withheld in connection with such award, vesting, settlement and/or payment. Unless the Administrator determines otherwise, such payment of Participant’s withholding tax obligations shall be made through net share settlement procedures whereby that number of the vesting shares needed to cover the withholding tax obligation (calculated using the Fair Market Value of the Company’s stock on the date of vesting) shall be cancelled to fund the Company’s payment of the withholding tax obligation and the net shares remaining after such cancellation shall be credited to Participant’s account.

1.12 *Equitable Adjustments*. The Award is subject to adjustment pursuant to Section 15.1 of the Plan.

ARTICLE II – GENERAL PROVISIONS

2.1. *Definitions*. Except as otherwise expressly provided, all terms used herein shall have the same meaning as in the Plan. The following terms shall have the indicated meanings: “Cause” means (a) “Cause” as defined in any individual agreement to which Participant and the Company or an Affiliate are parties or (b) if there is no such agreement or if it does not define Cause, the Company's termination of Participant’s employment with the Company or any Affiliate following the occurrence of any one or more of the following: (i) Participant’s conviction of, or plea of guilty or nolo contendere to, a felony; (ii) Participant’s willful and continual failure to substantially perform Participant’s duties after written notification by the Company; (iii) Participant’s willful engagement in conduct that is materially injurious to the Company or an Affiliate monetarily or otherwise; (iv) Participant’s commission of an act of gross misconduct in connection with the performance of Participant’s duties; (v) Participant’s material breach of any employment, confidentiality, or other similar agreement between the Company or an Affiliate and Participant; or (vi) prior to a Change in Control, such other events as shall be determined by the Administrator. For purposes of Section 1.7(b) of this Agreement only, the term “Cause” means that Participant’s employment was terminated by the Company or an Affiliate, as applicable, as a result of: (i) Participant's failure to perform Participant's duties; (ii) Participant's failure to comply with any lawful directive of the Company or Participant's supervisor; (iii) Participant's engagement in dishonesty, illegal conduct, or misconduct, which is, in each case, injurious to the Company or its Affiliates; (iv) Participant's embezzlement, misappropriation, or fraud, whether or not related to Participant's employment with the Company or an Affiliate, as applicable; (v) Participant's violation of the Company's Code of Business Ethics or undisclosed actual, potential or reasonably perceived conflict of interest; (vi) Participant's conviction of or plea of guilty or nolo contendere to a crime; (vii) Participant's violation of the Company's written policies, including written policies related to discrimination, harassment, trade compliance, business partner risk management, financial controls, financial reporting, performance of illegal or unethical activities, and ethical misconduct; (viii) Participant's misappropriation, mishandling or unauthorized disclosure of Confidential Information (except as required or protected by law); (ix) Participant's breach of any obligation under this Agreement or any other written agreement between Participant and the Company or an Affiliate, as applicable; or (x) Participant's engagement in conduct that brings or is reasonably likely to bring the Company negative publicity or into public disgrace, embarrassment, or disrepute.

"Disability" means a disability as defined under Treasury regulation section 1.409A-3(i)(4)(i)(A) which generally means that Participant is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months.

"Good Reason" means (i) "Good Reason" as defined in any individual agreement to which Participant and the Company or an Affiliate are parties, or (ii) if there is no such agreement or if it does not define Good Reason, without Participant's prior written consent: (A) a reduction in Participant's base salary; (B) a relocation of Participant's primary work location to a distance of more than 50 miles from its location as of immediately prior to such change; or (C) a material breach by the Company or an Affiliate of any employment agreement with Participant. In order to invoke a termination of employment for Good Reason, a Participant shall provide written notice to the Company of the existence of one or more of the conditions described in clauses (A) through (C) within 90 days following Participant's knowledge of the initial existence of such condition or conditions, and the Company shall have 30 days following receipt of such written notice (the "Cure Period") during which it may remedy the condition(s). In the event that the Company fails to remedy the condition(s) constituting Good Reason during the Cure Period, Participant must terminate employment, if at all, within 90 days following the Cure Period in order for such termination to constitute a termination of employment for Good Reason.

"Retirement" means Participant's employment, tenure or service, as applicable, with the Company and its Affiliates is terminated after (x) Participant has provided at least five (5) years of consecutive years of service with the Company or an Affiliate thereof, (y) Participant is at least fifty-five (55) years old as of the date of Retirement, and (z) Participant's age plus complete years of service with the Company or an Affiliate thereof as of Participant's date of termination equals at least seventy (70). "Retirement Vesting Criteria" means that Participant (x) provides six (6) months' advance written notice to the Company of Participant's Retirement (which notice may be waived at the discretion of the Administrator), (y) executes a release of claims in favor of the Company in a form satisfactory to the Company and such release becomes effective within sixty (60) days following the date of termination due to Retirement (which release may be waived at the discretion of the Administrator), and (z) continues to comply with and does not violate the terms of the Restrictive Covenant Agreement attached hereto as Exhibit A through the Maturity Date. Determination as to whether Participant complies with and has not violated the terms of the Restrictive Covenant Agreement will be made in good faith by the Company. "Qualifying Termination" means the termination of a Participant's employment with the Company or an Affiliate (a) by the Company for any reason other than Cause, death, or total and permanent disability (as that term is defined in the Company's disability insurance policy in effect on the Award Date); or (b) by Participant with Good Reason.

2.2. *No Understandings as to Employment etc*. Participant further expressly acknowledges that nothing in the Plan or any modification thereto, in the Award or in this Agreement shall constitute or be evidence of any understanding, express or implied, on the part of the Company to employ or retain Participant for any period or with respect to the terms of Participant's employment or to give rise to any right to remain in the service of the Company or any Affiliate, and Participant shall remain subject to discharge to the same extent as if the Plan had never been adopted or the Award had never been made.

2.3. *Compliance with Section 409A of the Code*. Notwithstanding any other provision of the Plan or this Agreement to the contrary, the Plan and this Agreement shall be construed or deemed to be amended as necessary to remain exempt from or comply with the requirements of Section 409A of the Code and to avoid the imposition of any additional or accelerated taxes or other penalties under Section 409A of the Code. The Committee, in its sole discretion, shall determine the requirements of Section 409A of the Code applicable to the Plan and this Agreement and shall interpret the terms of each consistently therewith. Under no circumstances, however, shall the Company, an Affiliate, or a subsidiary have any liability under the Plan or this Agreement for any taxes, penalties, or interest due on amounts paid or payable pursuant to the Plan and/or this Agreement, including any taxes, penalties, or interest imposed under Section 409A of the Code. In the event that it is determined by the Company that, as a result of the deferred compensation tax rules under Section 409A of the Code (and any related regulations or other pronouncements thereunder) (the "Deferred Compensation Tax Rules"), benefits that Participant is entitled to receive under the terms of this Agreement are deferred compensation subject to tax under the Deferred Compensation Tax Rules, (i) Participant shall not be considered to have terminated employment for purposes hereof until Participant would be considered to have incurred a "separation from service" within the meaning of the Deferred Compensation Tax Rules and (ii) the Company shall, in lieu of providing such benefit when otherwise due under this Agreement, instead provide such benefit on the first day on which such provision would not result in Participant incurring any tax liability under the Deferred Compensation Tax Rules; which day, if Participant is a "specified employee" (within the meaning of the Deferred Compensation Tax Rules), shall, in the event the benefit to be provided is due to Participant's "separation from service" (within the meaning of the Deferred Compensation Tax Rules) with the Company and its subsidiaries, be the first day following the six-month period beginning on the date of such separation from service. Each amount to be paid or benefit to be provided under this Agreement shall be construed as a separately identified payment for purposes of the Deferred Compensation Tax Rules, and any payments described in this Agreement that are due within the "short term deferral period" as defined in the Deferred Compensation Tax Rules shall not be treated as deferred compensation unless applicable law requires otherwise.

2.4. *Data Protection Waiver.* Participant understands and agrees that in order to process and administer the Award and the Plan, the Company and the Administrator may process personal data and/or sensitive personal information concerning Participant. Such data and information includes, but is not limited to, the information provided in the Award grant package and any changes thereto, other appropriate personal and financial data about Participant, and information about Participant's participation in the Plan and transactions under the Plan from time to time. Participant hereby gives his or her explicit consent to the Company and the Administrator to process any such personal data and/or sensitive personal information. Participant also hereby gives his or her explicit consent to the Company and the Administrator to transfer any such personal data and/or sensitive personal data outside the country in which Participant works, is employed or provides services and to the United States. The legal persons granted access to such Participant personal data are intended to include the Company, the Administrator, the outside plan administrator as selected by the Company from time to time, and any other compensation consultant or person that the Company or the Administrator may deem appropriate for the administration of the Plan or the Award. Participant has been informed of his or her right of access and correction to Participant's personal data by contacting the Company. Participant also understands that the transfer of the information outlined herein is important to the administration of the Award and the Plan and failure to consent to the transmission of such information may limit or prohibit Participant's participation under the Plan and/or void the Award.

2.5. *Savings Clause*. In the event that Participant is employed or provides services in a jurisdiction where the performance of any term or provision of this Agreement by the Company: (i) will result in a breach or violation of any statute, law, ordinance, regulation, rule, judgment, decree, order or statement of public policy of any court or governmental agency, board, bureau, body, department or authority, or (ii) will result in the creation or imposition of any penalty, charge, restriction, or material adverse effect upon the Company or an Affiliate, then any such term or provision shall be null, void and of no effect.

2.6. *Amendment*. The Company may amend the provisions of this Agreement at any time; provided that an amendment that would materially adversely affect Participant's rights under this Agreement shall be subject to the written consent of Participant. No course of conduct or failure or delay in enforcing the provisions of this Agreement shall affect the validity, binding effect or enforceability of this Agreement.

2.7. *Acts of Misconduct*. If Participant has allegedly committed an act of serious misconduct, including, but not limited to, embezzlement, fraud, dishonesty, unauthorized disclosure of trade secrets or confidential information, breach of fiduciary duty or nonpayment of an obligation owed to the Company, an executive officer of the Company may suspend Participant's rights under the Award, including the vesting of the Award and the settlement of vested TSR PSUs, subject to the Administrator's final decision regarding termination of the Award. No rights under the Award may be exercised during such suspension or after such termination.

2.8. *Disputes*.

(a) *Participants Located Outside of the United States.* If Participant is located outside of the United States, the Administrator or its delegate shall finally and conclusively determine any disagreement concerning the Award.

(b) *Participants Located in the United States*. If Participant is located in the United States, Participant agrees to be bound by the Arbitration Agreement for United States Participants attached hereto as Exhibit B, and by the Release Agreement for United States Participants attached hereto as Exhibit C.
(c) *Release*. By accepting this Award, Participant, on behalf of Participant and Participant's heirs, executors, administrators, representatives, agents, insurers, successors, and assigns, hereby irrevocably and unconditionally waives, releases, and forever discharges the Company, its parents, subsidiaries, and Affiliates, and each of their respective predecessors, successors, assigns, and each of their respective past, present, and future officers, directors, employees, shareholders, trustees, members, partners, agents, representatives, and insurers, in their corporate and individual capacities (collectively, the "Released Parties"), from any and all claims, demands, actions, causes of action, suits, proceedings, judgments, rights, fees, damages, debts, obligations, liabilities, costs, and expenses (inclusive of attorneys' fees) of any kind whatsoever, whether known or unknown, suspected or unsuspected, asserted or unasserted, contingent or non-contingent (collectively, "Released Claims"), that Participant has, has ever had, or may hereafter have against the Released Parties, or any of them, arising out of, relating to, or in any way connected with: (i) Participant's participation in the Plan or receipt or vesting of any Award; (ii) any act, omission, transaction, practice, conduct, occurrence, or other matter occurring at any time up to and including the date of Participant's acceptance of this Award; (iii) the employment or service relationship between Participant and any Released Party, including the terms and conditions thereof; (iv) any agreement, arrangement, or understanding between Participant and any Released Party, whether written, oral, express, or implied; and (v) any other matter of any kind or nature whatsoever, from the beginning of time through the date of acceptance.

Notwithstanding the foregoing, this release does not waive or release: (A) any claims that cannot be waived as a matter of applicable law; (B) any rights to vested benefits under the Company's qualified retirement or welfare plans, which rights are governed by the terms of the applicable plan documents; (C) any rights to indemnification or directors' and officers' liability insurance coverage to which Participant is entitled under the Company's organizational documents, applicable law, or any indemnification agreement; (D) the right to file a charge of discrimination with the Equal Employment Opportunity Commission or any equivalent state or local agency, or to participate in any investigation conducted by such agency, provided that Participant waives any right to recover monetary damages or other individual relief in connection with any such charge or investigation (except for any award under a government-administered whistleblower program that by law may not be waived); or (E) any rights arising under this Agreement itself with respect to vested RSUs.

Participant acknowledges that Participant may hereafter discover claims or facts in addition to or different from those Participant now knows or believes to exist, and that such claims or facts, if known or suspected at the time of acceptance, may have materially affected Participant's decision to accept this Award and execute this release. Nevertheless, Participant hereby waives any right or claim that might arise as a result of such different or additional claims or facts.

To the extent that any provision of the release set forth in this Section 2.8(c) is prohibited or unenforceable under the laws of the jurisdiction in which Participant is employed or provides services, such provision shall be applied and enforced to the maximum extent permitted by applicable law in such jurisdiction, and the remainder of the release shall remain in full force and effect.

2.9. *Plan*. The terms and provisions of the Plan are incorporated herein by reference, a copy of which has been provided or made available to Participant. In the event of a conflict or inconsistency between the terms and provisions of the Plan and the provisions of this Agreement, the Plan shall govern and control.

2.10. *Successors*. The terms of this Agreement shall be binding upon and inure to the benefit of the Company, its successors and assigns, and Participant and the beneficiaries, executors, administrators, heirs and successors of Participant.

2.11. *Entire Agreement*. This Agreement and the Plan contain the entire agreement and understanding of the parties hereto with respect to the subject matter contained herein and supersede all prior communications, representations and negotiations in respect thereof; provided, however, that to the extent that Participant has entered into an employment agreement, severance agreement or change in control termination agreement with the Company that provides for vesting terms that are more favorable than the vesting terms set forth in this Agreement or the Plan, such more favorable vesting terms shall apply.

2.12 *Claw Back Policy*. This grant is subject to the terms of the Company's Claw Back Policy, as it may be amended, modified, superseded or replaced from time to time.

2.13 *Governing Law and Venue*. This Agreement and all determinations made and actions taken hereunder, to the extent not otherwise governed by the Code or the laws of the United States, shall be governed by the laws of the State of Delaware, without reference to principles of conflict of laws, and construed accordingly. Any and all disputes relating to, concerning or arising from this Agreement, or relating to, concerning or arising from the relationship between the parties evidenced by the TSR PSU or this Agreement, shall be brought and heard exclusively in the United States District Court for the District of New Delaware or the Delaware Superior Court, New Castle County. Each of the parties hereby represents and agrees that such party is subject to the personal jurisdiction of said courts; hereby irrevocably consents to the jurisdiction of such courts in any legal or equitable proceedings related to, concerning or arising from such dispute, and waives, to the fullest extent permitted by law, any objection which such party may now or hereafter have that the laying of the venue of any legal or equitable proceedings related to, concerning or arising from such dispute which is brought in such courts is improper or that such proceedings have been brought in an inconvenient forum.

2.14 *Compliance with Law*. Notwithstanding any other provision in the Plan or this Agreement, unless there is an available exemption from registration, qualification or other legal requirement applicable to the shares of Stock, the Company shall not be required to permit the vesting of the Award and/or deliver any shares of Stock prior to the completion of any registration or qualification of the shares of Stock under any U.S. or non-U.S. local, state or federal securities, exchange control or other applicable law or under rulings or regulations of the U.S. Securities and Exchange Commission ("SEC") or of any other governmental regulatory body, or prior to obtaining any approval or other clearance from any U.S. or non-U.S. local, state or federal governmental agency, which registration, qualification or approval the Company shall, in its absolute discretion, deem necessary or advisable. Participant understands that the Company is under no obligation to register or qualify the shares of Stock with the SEC or any state or non-U.S. securities commission or to seek approval or clearance from any governmental authority for the issuance or sale of the shares of Stock subject to this Award. Further, Participant agrees that the Company shall have unilateral authority to amend this Agreement without Participant's consent to the extent necessary to comply with securities or other laws applicable to the issuance of shares of Stock subject to this Award.

2.15 *Insider Trading Restrictions/Market Abuse Laws*. Participant acknowledges that, Participant may be subject to insider trading restrictions and/or market abuse laws in applicable jurisdictions, including but not limited Participant's country, the Service Provider's country and the country or country in which the shares of Stock are or may be listed, which may affect his or her ability, directly or indirectly, to acquire, sell or attempt to sell or otherwise dispose of shares of Stock or rights to shares of Stock (e.g., TSR PSUs), under the Plan during such times as Participant is considered to have "inside information" regarding the Company (as defined by laws in the applicable jurisdiction(s)). Furthermore, Participant understands that he or she may be prohibited from (i) disclosing the inside information to any third party, including fellow employees, and (ii) "tipping" third parties by sharing with them Company inside information, or otherwise causing third parties to buy or sell Company securities. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. Participant acknowledges that it is his or her responsibility to comply with any applicable restrictions as well as any applicable Company insider trading policy, and Participant should consult with his or her personal legal advisor on this matter.

2.16 *Exchange Control, Foreign Asset/Account and/or Tax Requirements*. Participant acknowledges that there may be certain foreign asset and/or account reporting requirements which may affect Participant's ability to acquire or hold shares of Stock or cash received from participating in the Plan (including from any dividends paid on shares of Stock or sale proceeds arising from the sale of shares of Stock) in a brokerage or bank account outside Participant's country. Participant may be required to report such accounts, assets, or transactions to the tax or other authorities in Participant's country. Participant may also be required to repatriate sale proceeds or other funds received as a result of participating in the Plan to Participant's country through a designated bank or broker and/or within a certain time after receipt. Participant acknowledges that he or she may be subject to tax payment and/or reporting obligations as the result of participating in the Plan and/or the sale of shares of Stock acquired under the Plan. Participant further acknowledges that it is his or her responsibility to comply with such requirements and that Participant should speak with his or her personal tax, legal and financial advisors on this matter.

2.17 *Electronic Delivery and Participation*. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an on-line electronic system established and maintained by the Company or a third party designated by the Company.

2.18 _Language_. Participant acknowledges that he or she is sufficiently proficient in English or has consulted with an advisor who is sufficiently proficient in English so as to allow Participant to understand the terms and conditions of this Agreement. If Participant has received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control, unless otherwise required by applicable law.

2.19 _Appendix_. Notwithstanding any provisions in this Agreement, the TSR PSUs shall be subject to any additional terms and conditions for Participant's country set forth in the Appendix attached hereto. Moreover, if Participant relocates to one of the countries included in the Appendix, the additional terms and conditions for such country, if any, will apply to Participant, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. The Appendix constitutes part of this Agreement.

2.20 _Imposition of Other Requirements_. The Company reserves the right to impose other requirements on Participant's participation in the Plan, on the TSR PSUs and on the shares of Stock acquired upon settlement of the TSR PSUs, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require Participant to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

Exhibit 31.1

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: August 4, 2026

/s/ David Reeder

David Reeder
President and Chief Executive Officer
(Principal Executive Officer)

Exhibit 31.2

CERTIFICATIONS

I, Sukhi Nagesh, 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: August 4, 2026

/s/ Sukhi Nagesh
Sukhi Nagesh
Senior Vice President and Chief Financial Officer
(Principal financial officer)

EXHIBIT 32.1

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

In connection with the Quarterly Report on Form 10-Q (the “Report”) of Entegris, Inc, a Delaware corporation (the “Company”), for the period ended June 27, 2026 as filed with the Securities and Exchange Commission on the date hereof, David Reeder, President and Chief Executive Officer of the Company, and Sukhi Nagesh, Senior Vice President and 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: August 4, 2026

/s/ David Reeder
David Reeder
President and Chief Executive Officer

/s/ Sukhi Nagesh
Sukhi Nagesh
Senior Vice President and Chief Financial Officer