

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549  
**FORM 8-K**

**CURRENT REPORT**  
**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **January 21, 2026**



**TE CONNECTIVITY PLC**

(Exact name of registrant as specified in its charter)

**Ireland**  
(Jurisdiction of Incorporation)

**98-1779916**  
(IRS Employer Identification Number)

**001-33260**  
(Commission File Number)

**Parkmore Business Park West**

**Parkmore, Ballybrit**

**Galway, H91VN2T, Ireland**

(Address of Principal Executive Offices, including Zip Code)

**+353 91 378 040**

(Registrant's telephone number, including Area Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

<b>Title of each class</b>	<b>Trading symbol</b>	<b>Name of each exchange on which registered</b>
Ordinary Shares, Par Value \$0.01	TEL	New York Stock Exchange
2.50% Senior Notes due 2028*	TEL/28	New York Stock Exchange
0.00% Senior Notes due 2029*	TEL/29	New York Stock Exchange
3.25% Senior Notes due 2033*	TEL/33	New York Stock Exchange

\*Issued by Tyco Electronics Group S.A., an indirect wholly-owned subsidiary of TE Connectivity plc

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

Emerging growth company

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

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

On January 21, 2026, TE Connectivity plc (the "Company") issued a press release reporting the Company's first quarter results for fiscal 2026. A copy of the press release is furnished as Exhibit 99.1 to this report and incorporated by reference in this Item 2.02.

**Item 7.01. Regulation FD Disclosure**

The Company will hold a conference call and webcast on January 21, 2026 (see information in the press release attached hereto as Exhibit 99.1 under "Conference Call and Webcast"). A copy of the slide materials to be discussed at the conference call and webcast is being furnished pursuant to Regulation FD as Exhibit 99.2 and is incorporated herein by reference, and the slide materials also can be accessed at the "Investors" section of the Company's website ([www.te.com](http://www.te.com)).

**Item 9.01. Financial Statements and Exhibits**

## (d) Exhibits

Exhibit No.	Description
99.1	<a href="#">Press release issued January 21, 2026</a>
99.2	<a href="#">Presentation - TE Connectivity Q1 2026 Earnings Call (January 21, 2026)</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: January 21, 2026

TE CONNECTIVITY PLC

By:

/s/ Heath A. Mitts

Heath A. Mitts

*Executive Vice President and Chief Financial Officer*

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# NEWS RELEASE



te.com

## TE Connectivity announces first quarter results for fiscal year 2026

### *Exceeds guidance with 22% sales growth and over 30% EPS growth year over year*

GALWAY, Ireland – Jan. 21, 2026 – TE Connectivity plc (NYSE: TEL) today reported results for the fiscal first quarter ended Dec. 26, 2025.

#### First Quarter Highlights

- Net sales were \$4.7 billion, an increase of 22% on a reported basis year over year, driven by growth in both the Industrial and Transportation segments, and 15% organically.
- GAAP diluted earnings per share (EPS) from continuing operations was \$2.53, an increase of 45% year over year. Adjusted EPS was \$2.72, an increase of 33% year over year.
- GAAP operating margin was 20.6%, an increase of 260 basis points year over year. Adjusted operating margin expanded 180 basis points year over year to 22.2%, driven by strong operational performance across both segments.
- Record orders of \$5.1 billion, an increase of 28% year over year and 9% sequentially.
- Cash flow from operating activities was \$865 million and free cash flow was \$608 million, with \$615 million returned to shareholders.

"Our teams delivered strongly against our strategy, resulting in first quarter earnings growth over 30% and sales growth of more than 20%, both of which were above our guidance and driven by growth in both segments," said CEO Terrence Curtin. "We continue to benefit from a broadening of growth from our investments in data and power connectivity in key applications such as AI, energy grid hardening and next generation vehicles that are driving our auto content growth above market. Our positioning and team execution resulted in record quarterly orders of over \$5 billion, setting up TE for another year of strong growth and margin expansion."

"We expect double-digit sales and adjusted earnings growth again in our second quarter as our teams continue to innovate with our customers to ensure next generation technologies are brought to life."



#### **Second Quarter FY26 Outlook**

For the second quarter of fiscal 2026, the company expects sales of approximately \$4.7 billion, an increase of 13% on a reported basis and 6% organically year over year. Adjusted EPS is expected to be approximately \$2.65, up 20% year over year. GAAP EPS from continuing operations is expected to be approximately \$2.26.

Beginning in fiscal 2026, the company is excluding amortization expense on intangible assets and, if applicable, the related tax effects from its calculation of certain non-GAAP measures.

Information about TE Connectivity's use of non-GAAP financial measures is provided below. For reconciliations of these non-GAAP financial measures, see the attached tables.

#### **Conference Call and Webcast**

The company will hold a conference call for investors today beginning at 8:30 a.m. ET. The conference call may be accessed in the following ways:

- At TE Connectivity's website: [investors.te.com](http://investors.te.com)
- By telephone: For both "listen-only" participants and those participants who wish to take part in the question-and-answer portion of the call, the dial-in number in the United States is (800) 715-9871 and for international callers, the dial-in number is (646) 307-1963.
- A replay of the conference call will be available on TE Connectivity's investor website at [investors.te.com](http://investors.te.com) at 11:30 a.m. ET on Jan. 21.

#### **About TE Connectivity**

TE Connectivity plc (NYSE: TEL) is a global industrial technology leader creating a safer, sustainable, productive, and connected future. As a trusted innovation partner, our broad range of connectivity and sensor solutions enable the distribution of power, signal and data to advance next-generation transportation, energy networks, automated factories, data centers enabling artificial intelligence, and more. Our more than 90,000 employees, including 10,000 engineers, work alongside customers in approximately 130 countries. In a world that is racing ahead, TE ensures that **EVERY CONNECTION COUNTS**. Learn more at [www.te.com](http://www.te.com) and on LinkedIn, Facebook, WeChat and Instagram.

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#### **Non-GAAP Financial Measures**

We present non-GAAP performance and liquidity measures as we believe it is appropriate for investors to consider adjusted financial measures in addition to results in accordance with accounting principles generally accepted in the U.S. ("GAAP"). These non-GAAP financial measures provide supplemental information and should not be considered replacements for results in accordance with GAAP. Management uses non-GAAP financial measures internally for planning and forecasting purposes and in its decision-making processes related to the operations of our company. We believe these measures provide meaningful information to us and investors because they enhance the understanding of our operating performance, ability to generate cash, and the trends of our business. Additionally, we believe that investors benefit from having access to the same financial measures that management uses in evaluating our operations. The primary limitation of these measures is that they exclude the financial impact of items that would otherwise either increase or decrease our reported results. This limitation is best addressed by using these non-GAAP financial measures in combination with the most directly comparable GAAP financial measures in order to better understand the amounts, character, and impact of any increase or decrease in reported amounts. These non-GAAP financial measures may not be comparable to similarly-titled measures reported by other companies.

The following provides additional information regarding our non-GAAP financial measures:

- **Organic Net Sales Growth (Decline)** – represents net sales growth (decline) (the most comparable GAAP financial measure) excluding the impact of foreign currency exchange rates, and acquisitions and divestitures that occurred in the preceding twelve months, if any. Organic Net Sales Growth (Decline) is a useful measure of our performance because it excludes items that are not completely under management's control, such as the impact of changes in foreign currency exchange rates, and items that do not reflect the underlying growth of the company, such as acquisition and divestiture activity. This measure is a significant component in our incentive compensation plans.
- **Adjusted Operating Income and Adjusted Operating Margin** – represent operating income and operating margin, respectively, (the most comparable GAAP financial measures) before special items including restructuring and other charges, acquisition-related charges, amortization expense on intangible assets, impairment of goodwill, and other income or charges, if any. We utilize these adjusted measures in combination with operating income and operating margin to assess segment level operating performance and to provide insight to management in evaluating segment operating plan execution and market conditions. Adjusted Operating Income is a significant component in our incentive compensation plans.
- **Adjusted Income Tax (Expense) Benefit and Adjusted Effective Tax Rate** – represent income tax (expense) benefit and effective tax rate, respectively, (the most comparable GAAP financial measures) after adjusting for the tax effect of special items including restructuring and other charges, acquisition-related charges, amortization expense on intangible assets, impairment of goodwill, other income or charges, and certain significant tax items, if any.
- **Adjusted Income from Continuing Operations** – represents income from continuing operations (the most comparable GAAP financial measure) before special items including restructuring and other charges, acquisition-related charges, amortization expense on intangible assets, impairment of goodwill, other income or charges, and certain significant tax items, if any, and, if applicable, the related tax effects.

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- Adjusted Earnings Per Share – represents diluted earnings per share from continuing operations (the most comparable GAAP financial measure) before special items including restructuring and other charges, acquisition-related charges, amortization expense on intangible assets, impairment of goodwill, other income or charges, and certain significant tax items, if any, and, if applicable, the related tax effects. This measure is a significant component in our incentive compensation plans.
- Free Cash Flow (FCF) – is a useful measure of our ability to generate cash. The difference between net cash provided by operating activities (the most comparable GAAP financial measure) and Free Cash Flow consists mainly of significant cash outflows and inflows that we believe are useful to identify. We believe Free Cash Flow provides useful information to investors as it provides insight into the primary cash flow metric used by management to monitor and evaluate cash flows generated from our operations. Free Cash Flow is defined as net cash provided by operating activities excluding voluntary pension contributions and the cash impact of special items, if any, minus net capital expenditures. Voluntary pension contributions are excluded from the GAAP financial measure because this activity is driven by economic financing decisions rather than operating activity. Certain special items, including cash paid (collected) pursuant to collateral requirements related to cross-currency swap contracts, are also excluded by management in evaluating Free Cash Flow. Net capital expenditures consist of capital expenditures less proceeds from the sale of property, plant, and equipment. These items are subtracted because they represent long-term commitments. In the calculation of Free Cash Flow, we subtract certain cash items that are ultimately within management's and the Board of Directors' discretion to direct and may imply that there is less or more cash available for our programs than the most comparable GAAP financial measure indicates. It should not be inferred that the entire Free Cash Flow amount is available for future discretionary expenditures, as our definition of Free Cash Flow does not consider certain non-discretionary expenditures, such as debt payments. In addition, we may have other discretionary expenditures, such as discretionary dividends, share repurchases, and business acquisitions, that are not considered in the calculation of Free Cash Flow.

#### **Forward-Looking Statements**

This release contains certain "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations and are subject to risks, uncertainty and changes in circumstances, which may cause actual results, performance, financial condition or achievements to differ materially from anticipated results, performance, financial condition or achievements. All statements contained herein that are not clearly historical in nature are forward-looking and the words "anticipate," "believe," "expect," "estimate," "plan," and similar expressions are generally intended to identify forward-looking statements. We have no intention and are under no obligation to update or alter (and expressly disclaim any such intention or obligation to do so) our forward-looking statements whether as a result of new information, future events or otherwise, except to the extent required by law. The forward-looking statements in this release include statements addressing our future financial condition and operating results. Examples of factors that could cause actual results to differ materially from those described in the forward-looking statements include, among others, the extent, severity and duration of business interruptions negatively affecting our business operations; business, economic, competitive and regulatory risks, such as conditions affecting demand for products in the automotive and other industries we serve; competition and pricing pressure; fluctuations in foreign currency exchange rates and commodity prices; natural disasters and political, economic and military instability in countries in which we operate, including continuing military conflict in certain parts of the world; developments in the credit markets; future goodwill impairment; compliance with current and future environmental and other laws and regulations; and the possible effects on us of changes in

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tax laws, tax treaties and other legislation. More detailed information about these and other factors is set forth in TE Connectivity plc's Annual Report on Form 10-K for the fiscal year ended Sept 26, 2025, as well as in our Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other reports filed by us with the U.S. Securities and Exchange Commission.

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**TE CONNECTIVITY PLC**  
**CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)**

	<b>For the Quarters Ended</b>	
	<b>December 26, 2025</b>	<b>December 27, 2024</b>
	(in millions, except per share data)	
<b>Net sales</b>		
Cost of sales	\$ 4,669	\$ 3,836
<b>Gross margin</b>	<u>2,930</u>	<u>2,476</u>
Selling, general, and administrative expenses	1,739	1,360
Research, development, and engineering expenses	538	427
Acquisition and integration costs	225	188
Restructuring and other charges, net	3	5
<b>Operating income</b>	<u>10</u>	<u>50</u>
Interest income	963	690
Interest expense	25	23
Other income (expense), net	(30)	(6)
<b>Income from continuing operations before income taxes</b>	961	706
Income tax expense	<u>(210)</u>	<u>(178)</u>
<b>Income from continuing operations</b>	<u>751</u>	<u>528</u>
Loss from discontinued operations, net of income taxes	(1)	—
<b>Net income</b>	<u>\$ 750</u>	<u>\$ 528</u>
 <b>Basic earnings per share:</b>		
Income from continuing operations	\$ 2.55	\$ 1.77
Loss from discontinued operations	—	—
Net income	2.55	1.77
 <b>Diluted earnings per share:</b>		
Income from continuing operations	\$ 2.53	\$ 1.75
Loss from discontinued operations	—	—
Net income	2.53	1.75
 <b>Weighted-average number of shares outstanding:</b>		
Basic	294	299
Diluted	297	301

**TE CONNECTIVITY PLC**  
**CONSOLIDATED BALANCE SHEETS (UNAUDITED)**

	<b>December 26, 2025</b>	<b>September 26, 2025</b>	
	(in millions, except share data)		
<b>Assets</b>			
Current assets:			
Cash and cash equivalents	\$ 1,251	\$ 1,255	
Accounts receivable, net of allowance for doubtful accounts of \$48 and \$44, respectively	3,469	3,403	
Inventories	2,951	2,699	
Prepaid expenses and other current assets	697	609	
Total current assets	8,368	7,966	
Property, plant, and equipment, net	4,395	4,312	
Goodwill	7,162	7,126	
Intangible assets, net	2,177	2,227	
Deferred income taxes	2,429	2,507	
Other assets	1,021	943	
<b>Total assets</b>	<b>\$ 25,552</b>	<b>\$ 25,081</b>	
<b>Liabilities, redeemable noncontrolling interests, and shareholders' equity</b>			
Current liabilities:			
Short-term debt	\$ 852	\$ 852	
Accounts payable	2,149	2,021	
Accrued and other current liabilities	2,068	2,247	
Total current liabilities	5,069	5,120	
Long-term debt	4,856	4,842	
Long-term pension and postretirement liabilities	766	767	
Deferred income taxes	198	198	
Income taxes	441	414	
Other liabilities	1,086	1,010	
<b>Total liabilities</b>	<b>12,416</b>	<b>12,351</b>	
Commitments and contingencies			
Redeemable noncontrolling interests		149	145
Shareholders' equity:			
Preferred shares, \$1.00 par value, 2 shares authorized, none outstanding	—	—	
Ordinary class A shares, €1.00 par value, 25,000 shares authorized, none outstanding	—	—	
Ordinary shares, \$0.01 par value, 1,500,000,000 shares authorized, 303,796,785 and 302,889,075 shares issued, respectively	3	3	
Accumulated earnings	14,543	13,932	
Ordinary shares held in treasury, at cost, 10,086,721 and 8,330,931 shares, respectively	(1,762)	(1,356)	
Accumulated other comprehensive income	203	6	
<b>Total shareholders' equity</b>	<b>12,987</b>	<b>12,585</b>	
<b>Total liabilities, redeemable noncontrolling interests, and shareholders' equity</b>	<b>\$ 25,552</b>	<b>\$ 25,081</b>	

**TE CONNECTIVITY PLC**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)**

	For the Quarters Ended	
	December 26, 2025	December 27, 2024
	(in millions)	
<b>Cash flows from operating activities:</b>		
Net income	\$ 750	\$ 528
Loss from discontinued operations, net of income taxes	1	—
Income from continuing operations	751	528
Adjustments to reconcile income from continuing operations to net cash provided by operating activities:		
Depreciation and amortization	259	186
Deferred income taxes	77	98
Non-cash lease cost	39	34
Provision for losses on accounts receivable and inventories	43	41
Share-based compensation expense	50	35
Other	4	12
Changes in assets and liabilities, net of the effects of acquisitions and divestitures:		
Accounts receivable, net	(79)	146
Inventories	(301)	(118)
Prepaid expenses and other current assets	20	68
Accounts payable	139	150
Accrued and other current liabilities	(217)	(295)
Income taxes	45	30
Other	35	(37)
Net cash provided by operating activities	865	878
<b>Cash flows from investing activities:</b>		
Capital expenditures	(258)	(205)
Proceeds from sale of property, plant, and equipment	1	1
Acquisition of businesses, net of cash acquired	—	(325)
Other	3	(8)
Net cash used in investing activities	(254)	(537)
<b>Cash flows from financing activities:</b>		
Net increase in commercial paper	—	90
Proceeds from exercise of share options	44	34
Repurchases of ordinary shares	(405)	(303)
Payment of ordinary share dividends to shareholders	(209)	(189)
Other	(46)	(27)
Net cash used in financing activities	(616)	(395)
Effect of currency translation on cash	1	(11)
<b>Net decrease in cash, cash equivalents, and restricted cash</b>	(4)	(65)
<b>Cash, cash equivalents, and restricted cash at beginning of period</b>	1,255	1,319
<b>Cash, cash equivalents, and restricted cash at end of period</b>	<b>\$ 1,251</b>	<b>\$ 1,254</b>
<b>Supplemental cash flow information:</b>		
Income taxes paid, net of refunds	88	49

**Supplemental cash flow information:**

#### Income taxes paid, net of refunds

88 49

**TE CONNECTIVITY PLC**  
**RECONCILIATION OF FREE CASH FLOW (UNAUDITED)**

	<b>For the Quarters Ended</b>	
	<b>December 26, 2025</b>	<b>December 27, 2024</b>
Net cash provided by operating activities	\$ 865	\$ 878
Capital expenditures, net	(257)	(204)
<b>Free cash flow <sup>(1)</sup></b>	<b>\$ 608</b>	<b>\$ 674</b>

<sup>(1)</sup>Free cash flow is a non-GAAP financial measure. See description of non-GAAP financial measures.

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TE CONNECTIVITY PLC  
SEGMENT DATA (UNAUDITED)

	For the Quarters Ended			
	December 26, 2025		December 27, 2024	
	(\$ in millions)			
	Net Sales		Net Sales	
Transportation Solutions	\$ 2,467		\$ 2,243	
Industrial Solutions	2,202		1,593	
<b>Total</b>	<b>\$ 4,669</b>		<b>\$ 3,836</b>	
	Operating Income	Operating Margin	Operating Income	Operating Margin
Transportation Solutions	\$ 501	20.3 %	\$ 446	19.9 %
Industrial Solutions	462	21.0	244	15.3
<b>Total</b>	<b>\$ 963</b>	<b>20.6 %</b>	<b>\$ 690</b>	<b>18.0 %</b>
	Adjusted Operating Income <sup>(1)</sup>	Adjusted Operating Margin <sup>(1)</sup>	Adjusted Operating Income <sup>(1)</sup>	Adjusted Operating Margin <sup>(1)</sup>
Transportation Solutions	\$ 523	21.2 %	\$ 495	22.1 %
Industrial Solutions	513	23.3	289	18.1
<b>Total</b>	<b>\$ 1,036</b>	<b>22.2 %</b>	<b>\$ 784</b>	<b>20.4 %</b>

<sup>(1)</sup> Adjusted operating income and adjusted operating margin are non-GAAP financial measures. See description of non-GAAP financial measures.

**TE CONNECTIVITY PLC**  
**RECONCILIATION OF NET SALES GROWTH (DECLINE) (UNAUDITED)**

Change in Net Sales for the Quarter Ended December 26, 2025 versus Net Sales for the Quarter Ended December 27, 2024										
	Net Sales Growth			Organic Net Sales Growth (Decline) <sup>(1)</sup> (\$ in millions)			Translation <sup>(2)</sup>		Acquisitions	
<b>Transportation Solutions:</b>										
Automotive	\$ 163	9.5 %	\$ 112	6.5 %	\$ 51	\$ —				
Commercial transportation	58	18.6	51	16.3	7					
Sensors	3	1.4	(5)	(2.3)	8					
<b>Total Transportation Solutions</b>	<b>224</b>	<b>10.0</b>	<b>158</b>	<b>7.0</b>	<b>66</b>					
<b>Industrial Solutions:</b>										
Digital data networks	294	71.2	288	69.7	6					
Automation and connected living	70	14.6	55	11.6	14				1	
Aerospace, defense, and marine	47	14.1	36	10.9	11					
Energy	190	88.0	32	14.6	7				151	
Medical	8	5.3	8	5.3	—					
<b>Total Industrial Solutions</b>	<b>609</b>	<b>38.2</b>	<b>419</b>	<b>26.3</b>	<b>38</b>				<b>152</b>	
<b>Total</b>	<b>\$ 833</b>	<b>21.7 %</b>	<b>\$ 577</b>	<b>15.0 %</b>	<b>\$ 104</b>				<b>\$ 152</b>	

<sup>(1)</sup> Organic net sales growth (decline) is a non-GAAP financial measure. See description of non-GAAP financial measures.

<sup>(2)</sup> Represents the change in net sales resulting from changes in foreign currency exchange rates.

**TE CONNECTIVITY PLC**  
**RECONCILIATION OF NON-GAAP FINANCIAL MEASURES TO GAAP FINANCIAL MEASURES**  
**For the Quarter Ended December 26, 2025**  
**(UNAUDITED)**

	U.S. GAAP	Adjustments			Adjusted (Non-GAAP) <sup>(2)</sup>
		Acquisition- Related Charges <sup>(1)</sup>	Restructuring and Other Charges, Net <sup>(1)</sup>	Amortization Expense <sup>(1)</sup>	
	(\$ in millions, except per share data)				
<b>Operating income:</b>					
Transportation Solutions	\$ 501	\$ —	\$ 4	\$ 18	\$ 523
Industrial Solutions	\$ 462	\$ 6	\$ 6	\$ 39	\$ 513
<b>Total</b>	<b>\$ 963</b>	<b>\$ 6</b>	<b>\$ 10</b>	<b>\$ 57</b>	<b>\$ 1,036</b>
<b>Operating margin</b>	<b>20.6 %</b>				<b>22.2 %</b>
<b>Income tax expense</b>	<b>\$ (210)</b>	<b>\$ (1)</b>	<b>\$ (3)</b>	<b>\$ (11)</b>	<b>\$ (225)</b>
<b>Effective tax rate</b>	<b>21.9 %</b>				<b>21.8 %</b>
<b>Income from continuing operations</b>	<b>\$ 751</b>	<b>\$ 5</b>	<b>\$ 7</b>	<b>\$ 46</b>	<b>\$ 809</b>
<b>Diluted earnings per share from continuing operations</b>	<b>\$ 2.53</b>	<b>\$ 0.02</b>	<b>\$ 0.02</b>	<b>\$ 0.15</b>	<b>\$ 2.72</b>

<sup>(1)</sup> The tax effect of each non-GAAP adjustment is calculated based on the jurisdictions in which the expense (income) is incurred and the tax laws in effect for each such jurisdiction.

<sup>(2)</sup> See description of non-GAAP financial measures.

**TE CONNECTIVITY PLC**  
**RECONCILIATION OF NON-GAAP FINANCIAL MEASURES TO GAAP FINANCIAL MEASURES**  
**For the Quarter Ended December 27, 2024**  
**(UNAUDITED)**

	U.S. GAAP	Adjustments				Adjusted (Non-GAAP) <sup>(3)</sup>
		Acquisition- Related Charges <sup>(1)</sup>	Restructuring and Other Charges, Net <sup>(1)</sup>	Amortization Expense <sup>(1)</sup>	Tax Items <sup>(2)</sup>	
<b>Operating income:</b>						
Transportation Solutions	\$ 446	\$ —	\$ 32	\$ 17	\$ —	\$ 495
Industrial Solutions	244	5	18	22	—	289
<b>Total</b>	<b>\$ 690</b>	<b>\$ 5</b>	<b>\$ 50</b>	<b>\$ 39</b>	<b>\$ —</b>	<b>\$ 784</b>
<b>Operating margin</b>	<b>18.0 %</b>					<b>20.4 %</b>
<b>Income tax expense</b>	<b>\$ (178)</b>	<b>\$ (1)</b>	<b>\$ (9)</b>	<b>\$ (7)</b>	<b>\$ 13</b>	<b>\$ (182)</b>
<b>Effective tax rate</b>	<b>25.2 %</b>					<b>22.8 %</b>
<b>Income from continuing operations</b>	<b>\$ 528</b>	<b>\$ 4</b>	<b>\$ 41</b>	<b>\$ 32</b>	<b>\$ 13</b>	<b>\$ 618</b>
<b>Diluted earnings per share from continuing operations</b>	<b>\$ 1.75</b>	<b>\$ 0.01</b>	<b>\$ 0.14</b>	<b>\$ 0.11</b>	<b>\$ 0.04</b>	<b>\$ 2.05</b>

<sup>(1)</sup> The tax effect of each non-GAAP adjustment is calculated based on the jurisdictions in which the expense (income) is incurred and the tax laws in effect for each such jurisdiction.

<sup>(2)</sup> Represents income tax expense related to the revaluation of deferred tax assets as a result of a decrease in the corporate tax rate in a non-U.S. jurisdiction.

<sup>(3)</sup> See description of non-GAAP financial measures.

**TE CONNECTIVITY PLC**  
**RECONCILIATION OF NON-GAAP FINANCIAL MEASURES TO GAAP FINANCIAL MEASURES**  
**For the Quarter Ended March 28, 2025**  
**(UNAUDITED)**

	U.S. GAAP	Adjustments				Adjusted (Non-GAAP) <sup>(3)</sup>
		Acquisition- Related Charges <sup>(1)</sup>	Restructuring and Other Charges, Net <sup>(1)</sup>	Amortization Expense <sup>(1)</sup>	Tax Items <sup>(2)</sup>	
<b>Operating income:</b>						
Transportation Solutions	\$ 445	\$ —	\$ 33	\$ 17	\$ —	\$ 495
Industrial Solutions	\$ 303	\$ 12	\$ 12	\$ 24	\$ —	\$ 351
<b>Total</b>	<b>\$ 748</b>	<b>\$ 12</b>	<b>\$ 45</b>	<b>\$ 41</b>	<b>\$ —</b>	<b>\$ 846</b>
<b>Operating margin</b>	<b>18.1 %</b>					<b>20.4 %</b>
<b>Income tax expense</b>	<b>\$ (742)</b>	<b>\$ (2)</b>	<b>\$ (11)</b>	<b>\$ (8)</b>	<b>\$ 574</b>	<b>\$ (189)</b>
<b>Effective tax rate</b>	<b>98.3 %</b>					<b>22.2 %</b>
<b>Income from continuing operations</b>	<b>\$ 13</b>	<b>\$ 10</b>	<b>\$ 34</b>	<b>\$ 33</b>	<b>\$ 574</b>	<b>\$ 664</b>
<b>Diluted earnings per share from continuing operations</b>	<b>\$ 0.04</b>	<b>\$ 0.03</b>	<b>\$ 0.11</b>	<b>\$ 0.11</b>	<b>\$ 1.91</b>	<b>\$ 2.21</b>

<sup>(1)</sup> The tax effect of each non-GAAP adjustment is calculated based on the jurisdictions in which the expense (income) is incurred and the tax laws in effect for each such jurisdiction.

<sup>(2)</sup> Represents income tax expense related to a net increase in the valuation allowance for certain deferred tax assets associated with a ten-year tax credit obtained by a Swiss subsidiary in fiscal 2024.

<sup>(3)</sup> See description of non-GAAP financial measures.

**TE CONNECTIVITY PLC**  
**RECONCILIATION OF NON-GAAP FINANCIAL MEASURES TO GAAP FINANCIAL MEASURES**  
**For the Year Ended September 26, 2025**  
**(UNAUDITED)**

	U.S. GAAP	Adjustments				Adjusted (Non-GAAP) <sup>(3)</sup>
		Acquisition- Related Charges <sup>(1)</sup>	Restructuring and Other Charges, Net <sup>(1)</sup>	Amortization Expense <sup>(1)</sup>	Tax Items <sup>(2)</sup>	
<b>Operating income:</b>						
Transportation Solutions	\$ 1,818	\$ —	\$ 75	\$ 70	\$ —	\$ 1,963
Industrial Solutions	1,393	57	51	120	—	1,621
<b>Total</b>	<b>\$ 3,211</b>	<b>\$ 57</b>	<b>\$ 126</b>	<b>\$ 190</b>	<b>\$ —</b>	<b>\$ 3,584</b>
<b>Operating margin</b>	<b>18.6 %</b>					<b>20.8 %</b>
<b>Income tax expense</b>	<b>\$ (1,361)</b>	<b>\$ (12)</b>	<b>\$ (13)</b>	<b>\$ (37)</b>	<b>\$ 618</b>	<b>\$ (805)</b>
<b>Effective tax rate</b>	<b>42.5 %</b>					<b>22.5 %</b>
<b>Income from continuing operations</b>	<b>\$ 1,843</b>	<b>\$ 45</b>	<b>\$ 113</b>	<b>\$ 153</b>	<b>\$ 618</b>	<b>\$ 2,772</b>
<b>Diluted earnings per share from continuing operations</b>	<b>\$ 6.16</b>	<b>\$ 0.15</b>	<b>\$ 0.38</b>	<b>\$ 0.51</b>	<b>\$ 2.07</b>	<b>\$ 9.27</b>

<sup>(1)</sup> The tax effect of each non-GAAP adjustment is calculated based on the jurisdictions in which the expense (income) is incurred and the tax laws in effect for each such jurisdiction.

<sup>(2)</sup> Represents income tax expense of \$574 million related to a net increase in the valuation allowance for certain deferred tax assets associated with a ten-year tax credit obtained by a Swiss subsidiary in fiscal 2024 as well as income tax expense of \$44 million related to an increase in the valuation allowance for certain U.S. tax loss and credit carryforwards.

<sup>(3)</sup> See description of non-GAAP financial measures.

**TE CONNECTIVITY PLC**  
**RECONCILIATION OF FORWARD-LOOKING NON-GAAP FINANCIAL MEASURES**  
**TO FORWARD-LOOKING GAAP FINANCIAL MEASURES**  
**As of January 21, 2026**  
**(UNAUDITED)**

	Outlook for Quarter Ending March 27, 2026
<b>Diluted earnings per share from continuing operations</b>	\$ 2.26
Acquisition-related charges	0.01
Restructuring and other charges, net	0.23
Amortization expense	0.15
<b>Adjusted diluted earnings per share from continuing operations <sup>(1)</sup></b>	<b>\$ 2.65</b>
 <b>Net sales growth</b>	 13.4 %
Translation	(4.3)
(Acquisitions) divestitures, net	(2.9)
<b>Organic net sales growth <sup>(1)</sup></b>	<b>6.2 %</b>

<sup>(1)</sup> See description of non-GAAP financial measures.

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# TE Connectivity First Quarter 2026 Earnings

January 21, 2026

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# Forward-Looking Statements and Non-GAAP Financial Measures

## Forward-Looking Statements

This presentation contains certain "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations and are subject to risks, uncertainty and changes in circumstances, which may cause actual results, performance, financial condition or achievements to differ materially from anticipated results, performance, financial condition or achievements. All statements contained herein that are not clearly historical in nature are forward-looking and the words "anticipate," "believe," "expect," "estimate," "plan," and similar expressions are generally intended to identify forward-looking statements. We have no intention and are under no obligation to update or alter (and expressly disclaim any such intention or obligation to do so) our forward-looking statements whether as a result of new information, future events or otherwise, except to the extent required by law. The forward-looking statements in this presentation include statements addressing our future financial condition and operating results. Examples of factors that could cause actual results to differ materially from those described in the forward-looking statements include, among others, the extent, severity and duration of business interruptions negatively affecting our business operations; business, economic, competitive and regulatory risks, such as conditions affecting demand for products in the automotive and other industries we serve; competition and pricing pressure; fluctuations in foreign currency exchange rates and commodity prices; natural disasters and political, economic and military instability in countries in which we

operate, including continuing military conflict in certain parts of the world; developments in the credit markets; future goodwill impairment; compliance with current and future environmental and other laws and regulations; and the possible effects on us of changes in tax laws, tax treaties and other legislation. More detailed information about these and other factors is set forth in TE Connectivity plc's Annual Report on Form 10-K for the fiscal year ended Sept. 26, 2025, as well as in our Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other reports filed by us with the U.S. Securities and Exchange Commission.

## Non-GAAP Financial Measures

Where we have used non-GAAP financial measures, reconciliations to the most comparable GAAP measure are provided, along with a disclosure on the usefulness of the non-GAAP financial measure, in this presentation.

Effective for fiscal 2026, we exclude amortization expense on intangible assets and, if applicable, the related tax effects from our calculation of certain non-GAAP financial measures.

# Earnings Highlights

## **Q1 Results Exceeded Guidance with an Increase of 22% in Sales and 33% in Adjusted EPS Y/Y**

- Sales of \$4.7B, increased 22% reported and 15% on an organic basis Y/Y
  - Reported Sales growth in both segments Y/Y
- Record Orders of \$5.1B, increased 28% Y/Y and 9% sequentially; book to bill of 1.1
- Adjusted Operating Margins of 22%, expanded 180bps Y/Y driven by strong operational performance
- Adjusted EPS of \$2.72, increased 33% Y/Y
- Strong Free Cash Flow generation of \$608M with ~100% returned to shareholders

## **Q2 Guidance Reflects Strong Sales and EPS Growth Y/Y**

- Expect Sales of ~\$4.7B, increasing 13% reported and 6% organically Y/Y
  - Expect sequential growth in the Industrial Segment, partially offset by seasonality in Transportation
- Adjusted EPS of ~\$2.65, increasing 20% Y/Y

## Segment Orders Summary

(\$ in millions)

Reported	FY25 Q1	FY25 Q4	FY26 Q1	Q1 Growth	
				Y/Y	Q/Q
Industrial	1,860	2,254	2,734	47%	21%
Transportation	2,151	2,428	2,386	11%	(2)%
<b>Total TE</b>	<b>4,011</b>	<b>4,682</b>	<b>5,120</b>	<b>28%</b>	<b>9%</b>
<b>Book to Bill</b>	<b>1.05</b>	<b>0.99</b>	<b>1.10</b>		

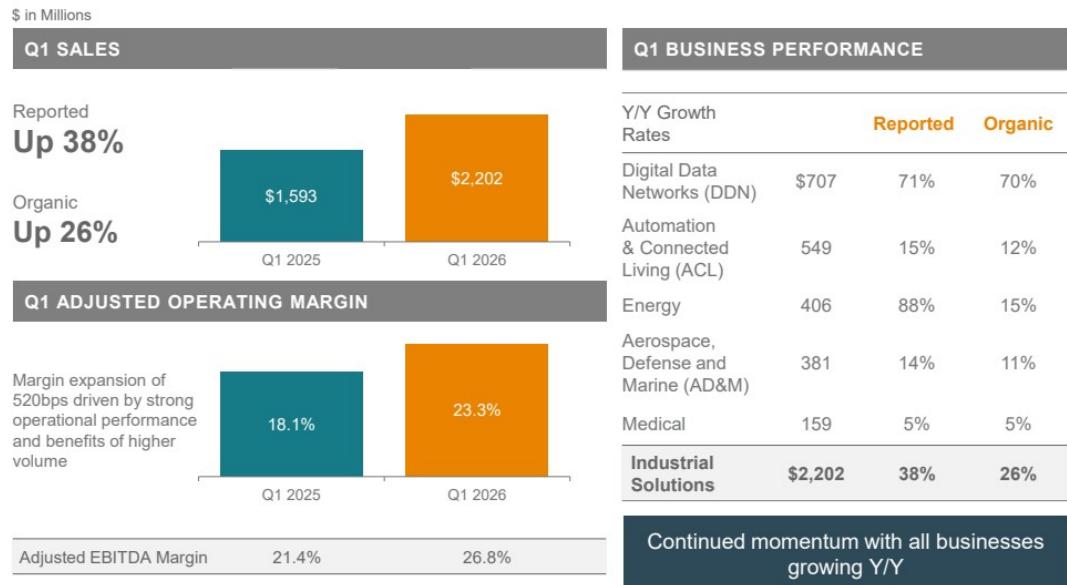
- Industrial segment orders reflect ongoing momentum in DDN, Energy, and AD&M; orders indicating market recovery in ACL
- Transportation segment orders showing strong momentum Y/Y

Record order levels reflecting broadening of growth in the Industrial Segment, with increasing momentum in AI applications



## Industrial Solutions

- Digital Data Networks**  
Strong growth driven by momentum in AI applications
- Automation & Connected Living**  
Growth across all regions with improvement in Factory Automation applications
- Energy**  
Organic growth driven by grid hardening & renewable applications
- AD&M**  
Growth reflects ongoing strength in commercial air and defense markets
- Medical**  
Sales growth Y/Y as expected





## Transportation Solutions

- **Automotive**  
Sales increase driven by content growth in Asia and Europe
- **Commercial Transportation**  
Sales growth driven by Asia and Europe
- **Sensors**  
Sales growth in Asia with weakness in Western regions

\$ in Millions

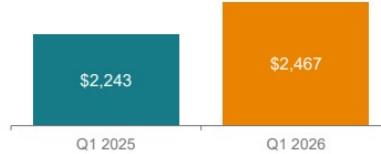
### Q1 SALES

Reported

**Up 10%**

Organic

**Up 7%**

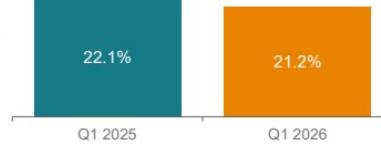


### Q1 BUSINESS PERFORMANCE

	Y/Y Growth Rates	Reported	Organic
Automotive	\$1,885	10%	7%
Commercial Transportation	370	19%	16%
Sensors	212	1%	(2)%
Transportation Solutions	\$2,467	10%	7%

### Q1 ADJUSTED OPERATING MARGIN

Margin performance in line with expectations; delivered sequential margin improvement



Adjusted EBITDA Margin

26.3%

26.3%

Strong Auto content growth along with improvement in Commercial Transportation end markets

# Q1 Financial Summary

(\$ in Millions, except per share amounts)

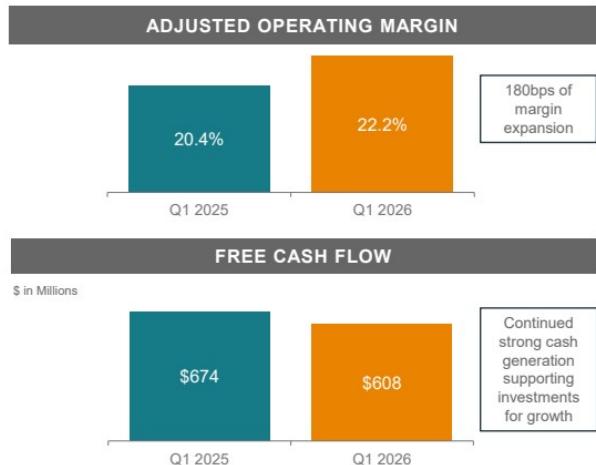
	Q1 FY25	Q1 FY26
<b>Net Sales</b>	<b>\$ 3,836</b>	<b>\$ 4,669</b>
<b>Operating Income</b>	<b>\$ 690</b>	<b>\$ 963</b>
<i>Operating Margin</i>	18.0%	20.6%
Acquisition-Related Charges	5	6
Restructuring & Other Charges, Net	50	10
Amortization Expense	39	57
<b>Adjusted Operating Income</b>	<b>\$ 784</b>	<b>\$ 1,036</b>
<i>Adjusted Operating Margin</i>	20.4%	22.2%
<b>Earnings Per Share*</b>	<b>\$ 1.75</b>	<b>\$ 2.53</b>
Acquisition-Related Charges	0.01	0.02
Restructuring & Other Charges, Net	0.14	0.02
Amortization Expense	0.11	0.15
Tax Items	0.04	-
<b>Adjusted EPS</b>	<b>\$ 2.05</b>	<b>\$ 2.72</b>
<b>Adjusted Effective Tax Rate</b>	<b>22.8%</b>	<b>21.8%</b>

\*Represents Diluted Earnings Per Share from Continuing Operations

Adjusted Operating Income, Adjusted Operating Margin, Adjusted Earnings Per Share, and Adjusted Effective Tax Rate are non-GAAP financial measures; see Appendix for descriptions and reconciliations.



# Q1 Financial Performance



Delivered Growth of 22% in Sales and 33% in Adjusted EPS Y/Y

## Additional Information

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	Sales (in millions)	Adjusted EPS
<b>Q1 2025 Results</b>	<b>\$3,836</b>	<b>\$2.05</b>
Operational Performance	729	0.61
FX Impact	104	0.03
Tax Rate Impact	-	0.03
<b>Q1 2026 Results</b>	<b>\$4,669</b>	<b>\$2.72</b>



10 | Adjusted Earnings Per Share is a non-GAAP financial measure; see Appendix for description and reconciliation.

## Y/Y Q2 2026

	Sales (in millions)	Adjusted EPS
<b>Q2 2025 Results</b>	<b>\$4,143</b>	<b>\$2.21</b>
Operational Performance	377	0.39
FX Impact	180	0.05
Tax Rate Impact	-	-
<b>Q1 2026 Guidance</b>	<b>\$4,700</b>	<b>\$2.65</b>



11 | Adjusted Earnings Per Share is a non-GAAP financial measure; see Appendix for description and reconciliation.

# Balance Sheet and Cash Flow Summary

Free Cash Flow and Working Capital		
(\$ in Millions)	Q1 2025	Q1 2026
<b>Cash from Operating Activities</b>	\$878	\$865
Capital expenditures, net	(204)	(257)
<b>Free Cash Flow</b>	<b>\$674</b>	<b>\$608</b>
<b>A/R</b>	\$2,912	\$3,469
Days Sales Outstanding*	68	67
<b>Inventory</b>	\$2,619	\$2,951
Days on Hand*	93	89
<b>Accounts Payable</b>	\$1,859	\$2,149
Days Outstanding*	68	66

Liquidity, Cash and Debt		
(\$ in Millions)	Q1 2025	Q1 2026
<b>Beginning Cash Balance</b>	\$1,319	\$1,255
<b>Free Cash Flow</b>	674	608
Dividends	(189)	(209)
Share repurchases	(303)	(405)
Net increase in debt	90	-
Acquisition of businesses, net of cash acquired	(325)	-
Other	(12)	2
<b>Ending Cash Balance</b>	<b>\$1,254</b>	<b>\$1,251</b>
<b>Total Debt</b>	<b>\$4,205</b>	<b>\$5,708</b>

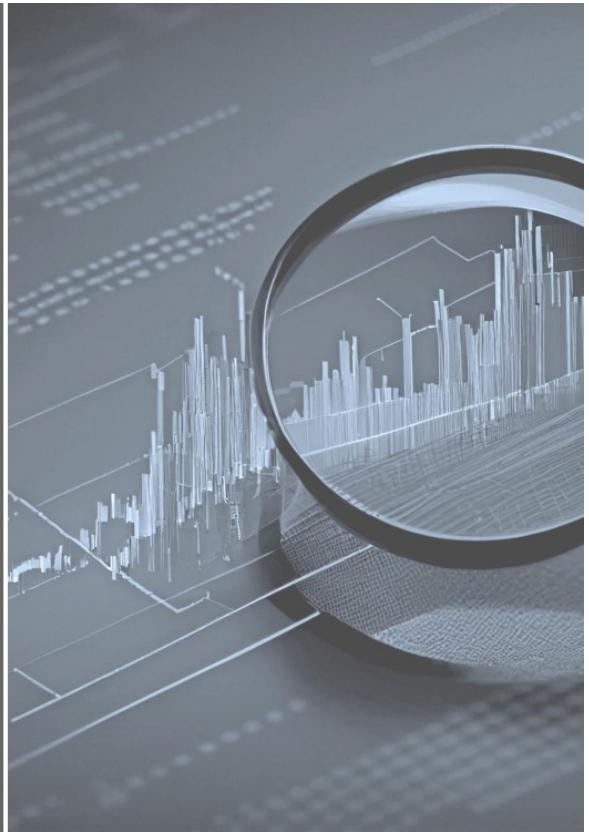
12 | Free Cash Flow is a non-GAAP financial measure, see Appendix for description and reconciliation  
 \* Calculated on a quarterly basis and adjusted to exclude the impact of acquisitions and divestitures



## Appendix

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EVERY CONNECTION COUNTS



# Non-GAAP Financial Measures

We present non-GAAP performance and liquidity measures as we believe it is appropriate for investors to consider adjusted financial measures in addition to results in accordance with accounting principles generally accepted in the U.S. ("GAAP"). These non-GAAP financial measures provide supplemental information and should not be considered replacements for results in accordance with GAAP. Management uses non-GAAP financial measures internally for planning and forecasting purposes and in its decision-making processes related to the operations of our company. We believe these measures provide meaningful information to us and investors because they enhance the understanding of our operating performance, ability to generate cash, and the trends of our business. Additionally, we believe that investors benefit from having access to the same financial measures that management uses in evaluating our operations. The primary limitation of these measures is that they exclude the financial impact of items that would otherwise either increase or decrease our reported results. This limitation is best addressed by using these non-GAAP financial measures in combination with the most directly comparable GAAP financial measures in order to better understand the amounts, character, and impact of any increase or decrease in reported amounts. These non-GAAP financial measures may not be comparable to similarly-titled measures reported by other companies.

The following provides additional information regarding our non-GAAP financial measures:

- **Organic Net Sales Growth (Decline)** – represents net sales growth (decline) (the most comparable GAAP financial measure) excluding the impact of foreign currency exchange rates, and acquisitions and divestitures that occurred in the preceding twelve months, if any. Organic Net Sales Growth (Decline) is a useful measure of our performance because it excludes items that are not completely under management's control, such as the impact of changes in foreign currency exchange rates, and items that do not reflect the underlying growth of the company, such as acquisition and divestiture activity. This measure is a significant component in our incentive compensation plans.
- **Adjusted Operating Income and Adjusted Operating Margin** – represent operating income and operating margin, respectively, (the most comparable GAAP financial measures) before special items including restructuring and other charges, acquisition-related charges, amortization expense on intangible assets, impairment of goodwill, and other income or charges, if any. We utilize these adjusted measures in combination with operating income and operating margin to assess segment level operating performance and to provide insight to management in evaluating segment operating plan execution and market conditions. Adjusted Operating Income is a significant component in our incentive compensation plans.
- **Adjusted Income Tax (Expense) Benefit and Adjusted Effective Tax Rate** – represent income tax (expense) benefit and effective tax rate, respectively, (the most comparable GAAP financial measures) after adjusting for the tax effect of special items including restructuring and other charges, acquisition-related charges, amortization expense on intangible assets, impairment of goodwill, other income or charges, and certain significant tax items, if any.
- **Adjusted Income from Continuing Operations** – represents income from continuing operations (the most comparable GAAP financial measure) before special items including restructuring and other charges, acquisition-related charges, amortization expense on intangible assets, impairment of goodwill, other income or charges, and certain significant tax items, if any, and, if applicable, the related tax effects

## Non-GAAP Financial Measures (cont.)

- **Adjusted Earnings Per Share** – represents diluted earnings per share from continuing operations (the most comparable GAAP financial measure) before special items including restructuring and other charges, acquisition-related charges, amortization expense on intangible assets, impairment of goodwill, other income or charges, and certain significant tax items, if any, and, if applicable, the related tax effects. This measure is a significant component in our incentive compensation plans.
- **Adjusted EBITDA and Adjusted EBITDA Margin** – represent net income and net income as a percentage of net sales, respectively, (the most comparable GAAP financial measures) before interest expense, interest income, income taxes, depreciation, and amortization, as adjusted for net other income (expense), income (loss) from discontinued operations, and special items including restructuring and other charges, acquisition-related charges, impairment of goodwill, and other income or charges, if any.
- **Free Cash Flow (FCF)** – is a useful measure of our ability to generate cash. The difference between net cash provided by operating activities (the most comparable GAAP financial measure) and Free Cash Flow consists mainly of significant cash outflows and inflows that we believe are useful to identify. We believe Free Cash Flow provides useful information to investors as it provides insight into the primary cash flow metric used by management to monitor and evaluate cash flows generated from our operations. Free Cash Flow is defined as net cash provided by operating activities excluding voluntary pension contributions and the cash impact of special items, if any, minus net capital expenditures. Voluntary pension contributions are excluded from the GAAP financial measure because this activity is driven by economic financing decisions rather than operating activity. Certain special items, including cash paid (collected) pursuant to collateral requirements related to cross-currency swap contracts, are also excluded by management in evaluating Free Cash Flow. Net capital expenditures consist of capital expenditures less proceeds from the sale of property, plant, and equipment. These items are subtracted because they represent long-term commitments. In the calculation of Free Cash Flow, we subtract certain cash items that are ultimately within management's and the Board of Directors' discretion to direct and may imply that there is less or more cash available for our programs than the most comparable GAAP financial measure indicates. It should not be inferred that the entire Free Cash Flow amount is available for future discretionary expenditures, as our definition of Free Cash Flow does not consider certain non-discretionary expenditures, such as debt payments. In addition, we may have other discretionary expenditures, such as discretionary dividends, share repurchases, and business acquisitions, that are not considered in the calculation of Free Cash Flow.

# Segment Summary

	For the Quarters Ended			
	December 26, 2025		December 27, 2024	
	(\$ in millions)			
	<b>Net Sales</b>		<b>Net Sales</b>	
Transportation Solutions	\$ 2,467		\$ 2,243	
Industrial Solutions	2,202		1,593	
<b>Total</b>	<b>\$ 4,669</b>		<b>\$ 3,836</b>	
	<b>Operating Income</b>	<b>Operating Margin</b>	<b>Operating Income</b>	<b>Operating Margin</b>
Transportation Solutions	\$ 501	20.3 %	\$ 446	19.9 %
Industrial Solutions	462	21.0	244	15.3
<b>Total</b>	<b>\$ 963</b>	20.6 %	<b>\$ 690</b>	18.0 %
	<b>Adjusted Operating Income <sup>(1)</sup></b>	<b>Adjusted Operating Margin <sup>(1)</sup></b>	<b>Adjusted Operating Income <sup>(1)</sup></b>	<b>Adjusted Operating Margin <sup>(1)</sup></b>
Transportation Solutions	\$ 523	21.2 %	\$ 495	22.1 %
Industrial Solutions	513	23.3	289	18.1
<b>Total</b>	<b>\$ 1,036</b>	22.2 %	<b>\$ 784</b>	20.4 %

<sup>(1)</sup> Adjusted operating income and adjusted operating margin are non-GAAP financial measures. See description of non-GAAP financial measures.

# Reconciliation of Net Sales Growth

Change in Net Sales for the Quarter Ended December 26, 2025 versus Net Sales for the Quarter Ended December 27, 2024									
	Net Sales		Organic Net Sales			Translation <sup>(2)</sup>		Acquisitions	
	Growth		Growth (Decline) <sup>(1)</sup>	(\$ in millions)					
<b>Transportation Solutions:</b>									
Automotive	\$ 163	9.5 %	\$ 112	6.5 %	\$ 51	\$ 51	\$ —	\$ —	\$ —
Commercial transportation	58	18.6	51	16.3	7	7	—	—	—
Sensors	3	1.4	(5)	(2.3)	8	8	—	—	—
Total Transportation Solutions	<u>224</u>	10.0	<u>158</u>	7.0	<u>66</u>	<u>66</u>	<u>—</u>	<u>—</u>	<u>—</u>
<b>Industrial Solutions:</b>									
Digital data networks	294	71.2	288	69.7	6	6	—	—	—
Automation and connected living	70	14.6	55	11.6	14	14	1	1	—
Aerospace, defense, and marine	47	14.1	36	10.9	11	11	—	—	—
Energy	190	88.0	32	14.6	7	7	151	151	—
Medical	8	5.3	8	5.3	—	—	—	—	—
Total Industrial Solutions	<u>609</u>	38.2	<u>419</u>	26.3	<u>38</u>	<u>38</u>	<u>152</u>	<u>152</u>	<u>—</u>
<b>Total</b>	<b><u>\$ 833</u></b>	<b>21.7 %</b>	<b><u>\$ 577</u></b>	<b>15.0 %</b>	<b><u>\$ 104</u></b>	<b><u>\$ 104</u></b>	<b><u>\$ 152</u></b>	<b><u>\$ 152</u></b>	<b><u>—</u></b>

<sup>(1)</sup> Organic net sales growth (decline) is a non-GAAP financial measure. See description of non-GAAP financial measures.

<sup>(2)</sup> Represents the change in net sales resulting from changes in foreign currency exchange rates.

## Reconciliation of Non-GAAP Financial Measures to GAAP Financial Measures for the Quarter Ended December 26, 2025

	U.S. GAAP	Adjustments			(Non-GAAP) <sup>(2)</sup>
		Acquisition- Related Charges <sup>(1)</sup>	Restructuring and Other Charges, Net <sup>(1)</sup>	Amortization Expense <sup>(1)</sup>	
<b>Operating income:</b>					
Transportation Solutions	\$ 501	\$ —	\$ 4	\$ 18	\$ 523
Industrial Solutions	462	6	6	39	513
<b>Total</b>	<b>\$ 963</b>	<b>\$ 6</b>	<b>\$ 10</b>	<b>\$ 57</b>	<b>\$ 1,036</b>
<b>Operating margin</b>					
	<u>20.6</u> %				<u>22.2</u> %
<b>Income tax expense</b>					
	\$ (210)	\$ (1)	\$ (3)	\$ (11)	\$ (225)
<b>Effective tax rate</b>					
	<u>21.9</u> %				<u>21.8</u> %
<b>Income from continuing operations</b>					
	\$ 751	\$ 5	\$ 7	\$ 46	\$ 809
<b>Diluted earnings per share from continuing operations</b>					
	\$ 2.53	\$ 0.02	\$ 0.02	\$ 0.15	\$ 2.72

<sup>(1)</sup> The tax effect of each non-GAAP adjustment is calculated based on the jurisdictions in which the expense (income) is incurred and the tax laws in effect for each such jurisdiction.

<sup>(2)</sup> See description of non-GAAP financial measures.

## Reconciliation of Non-GAAP Financial Measures to GAAP Financial Measures for the Quarter Ended December 27, 2024

	U.S. GAAP	Adjustments					(Non-GAAP) <sup>(3)</sup>
		Acquisition-Related Charges <sup>(1)</sup>	Restructuring and Other Charges, Net <sup>(1)</sup>	Amortization Expense <sup>(1)</sup>	Tax Items <sup>(2)</sup>	Adjusted	
		(\$ in millions, except per share data)					
<b>Operating income:</b>							
Transportation Solutions	\$ 446	\$ —	\$ 32	\$ 17	\$ —	\$ 495	
Industrial Solutions	244	5	18	22	—	289	
<b>Total</b>	<b>\$ 690</b>	<b>\$ 5</b>	<b>\$ 50</b>	<b>\$ 39</b>	<b>\$ —</b>	<b>\$ 784</b>	
<b>Operating margin</b>	<b>18.0 %</b>					<b>20.4 %</b>	
<b>Income tax expense</b>	<b>\$ (178)</b>	<b>\$ (1)</b>	<b>\$ (9)</b>	<b>\$ (7)</b>	<b>\$ 13</b>	<b>\$ (182)</b>	
<b>Effective tax rate</b>	<b>25.2 %</b>					<b>22.8 %</b>	
<b>Income from continuing operations</b>	<b>\$ 528</b>	<b>\$ 4</b>	<b>\$ 41</b>	<b>\$ 32</b>	<b>\$ 13</b>	<b>\$ 618</b>	
<b>Diluted earnings per share from continuing operations</b>	<b>\$ 1.75</b>	<b>\$ 0.01</b>	<b>\$ 0.14</b>	<b>\$ 0.11</b>	<b>\$ 0.04</b>	<b>\$ 2.05</b>	

<sup>(1)</sup> The tax effect of each non-GAAP adjustment is calculated based on the jurisdictions in which the expense (income) is incurred and the tax laws in effect for each such jurisdiction.

<sup>(2)</sup> Represents income tax expense related to the revaluation of deferred tax assets as a result of a decrease in the corporate tax rate in a non-U.S. jurisdiction.

<sup>(3)</sup> See description of non-GAAP financial measures.

## Reconciliation of Non-GAAP Financial Measures to GAAP Financial Measures for the Quarter Ended March 28, 2025

	Adjustments					(\$ in millions, except per share data)
	U.S. GAAP	Acquisition-Related Charges <sup>(1)</sup>	Restructuring and Other Charges, Net <sup>(1)</sup>	Amortization Expense <sup>(1)</sup>	Tax Items <sup>(2)</sup>	
<b>Operating income:</b>						
Transportation Solutions	\$ 445	\$ —	\$ 33	\$ 17	\$ —	\$ 495
Industrial Solutions	\$ 303	\$ 12	\$ 12	\$ 24	\$ —	\$ 351
<b>Total</b>	<b>\$ 748</b>	<b>\$ 12</b>	<b>\$ 45</b>	<b>\$ 41</b>	<b>\$ —</b>	<b>\$ 846</b>
<b>Operating margin</b>	<b>18.1 %</b>					<b>20.4 %</b>
<b>Income tax expense</b>	<b>\$ (742)</b>	<b>\$ (2)</b>	<b>\$ (11)</b>	<b>\$ (8)</b>	<b>\$ 574</b>	<b>\$ (189)</b>
<b>Effective tax rate</b>	<b>98.3 %</b>					<b>22.2 %</b>
<b>Income from continuing operations</b>	<b>\$ 13</b>	<b>\$ 10</b>	<b>\$ 34</b>	<b>\$ 33</b>	<b>\$ 574</b>	<b>\$ 664</b>
<b>Diluted earnings per share from continuing operations</b>	<b>\$ 0.04</b>	<b>\$ 0.03</b>	<b>\$ 0.11</b>	<b>\$ 0.11</b>	<b>\$ 1.91</b>	<b>\$ 2.21</b>

<sup>(1)</sup> The tax effect of each non-GAAP adjustment is calculated based on the jurisdictions in which the expense (income) is incurred and the tax laws in effect for each such jurisdiction.

<sup>(2)</sup> Represents income tax expense related to a net increase in the valuation allowance for certain deferred tax assets associated with a ten-year tax credit obtained by a Swiss subsidiary in fiscal 2024.

<sup>(3)</sup> See description of non-GAAP financial measures.

## Reconciliation of Non-GAAP Financial Measures to GAAP Financial Measures for the Year Ended September 26, 2025

	Adjustments					(\$ in millions, except per share data)
	U.S. GAAP		Restructuring and Other Charges, Net <sup>(1)</sup>		Amortization Expense <sup>(1)</sup>	
	Acquisition-Related Charges <sup>(1)</sup>	Charges, Net <sup>(1)</sup>	Expense <sup>(1)</sup>	Tax Items <sup>(2)</sup>	Adjusted (Non-GAAP) <sup>(3)</sup>	
<b>Operating income:</b>						
Transportation Solutions	\$ 1,818	\$ —	\$ 75	\$ 70	\$ —	\$ 1,963
Industrial Solutions	\$ 1,393	\$ 57	\$ 51	\$ 120	\$ —	\$ 1,621
<b>Total</b>	<b>\$ 3,211</b>	<b>\$ 57</b>	<b>\$ 126</b>	<b>\$ 190</b>	<b>\$ —</b>	<b>\$ 3,584</b>
<b>Operating margin</b>	<b>18.6 %</b>					<b>20.8 %</b>
<b>Income tax expense</b>	<b>\$ (1,361)</b>	<b>\$ (12)</b>	<b>\$ (13)</b>	<b>\$ (37)</b>	<b>\$ 618</b>	<b>\$ (805)</b>
<b>Effective tax rate</b>	<b>42.5 %</b>					<b>22.5 %</b>
<b>Income from continuing operations</b>	<b>\$ 1,843</b>	<b>\$ 45</b>	<b>\$ 113</b>	<b>\$ 153</b>	<b>\$ 618</b>	<b>\$ 2,772</b>
<b>Diluted earnings per share from continuing operations</b>	<b>\$ 6.16</b>	<b>\$ 0.15</b>	<b>\$ 0.38</b>	<b>\$ 0.51</b>	<b>\$ 2.07</b>	<b>\$ 9.27</b>

<sup>(1)</sup> The tax effect of each non-GAAP adjustment is calculated based on the jurisdictions in which the expense (income) is incurred and the tax laws in effect for each such jurisdiction.

<sup>(2)</sup> Represents income tax expense of \$574 million related to a net increase in the valuation allowance for certain deferred tax assets associated with a ten-year tax credit obtained by a Swiss subsidiary in fiscal 2024 as well as income tax expense of \$44 million related to an increase in the valuation allowance for certain U.S. tax loss and credit carry forwards.

<sup>(3)</sup> See description of non-GAAP financial measures.

# Reconciliation of Adjusted EBITDA and Adjusted EBITDA Margin

	For the Quarters Ended	
	December 26, 2025	December 27, 2024
	(\$ in millions)	
<b>Net income</b>	\$ 750	\$ 528
Loss from discontinued operations	1	—
Income tax expense	210	178
Other (income) expense, net	(3)	1
Interest expense	30	6
Interest income	(25)	(23)
<b>Operating income</b>	963	690
Acquisition-related charges	6	5
Restructuring and other charges, net	10	50
Amortization expense	57	39
<b>Adjusted operating income<sup>(1)</sup></b>	1,036	784
Depreciation	202	147
<b>Adjusted EBITDA<sup>(1)</sup></b>	<u>\$ 1,238</u>	<u>\$ 931</u>
<b>Net sales</b>	\$ 4,669	\$ 3,836
Net income as a percentage of net sales	16.1 %	13.8 %
<b>Adjusted EBITDA margin<sup>(1)</sup></b>	26.5 %	24.3 %
For the Quarters Ended		
	December 26, 2025	
	Transportation Solutions	Industrial Solutions
	Total	
(\$ in millions)		
<b>Operating income</b>	\$ 501	\$ 462
Acquisition-related charges	—	6
Restructuring and other charges, net	4	6
Amortization expense	18	39
<b>Adjusted operating income<sup>(1)</sup></b>	523	513
Depreciation	125	77
<b>Adjusted EBITDA<sup>(1)</sup></b>	<u>\$ 648</u>	<u>\$ 590</u>
	December 27, 2024	
	Transportation Solutions	Industrial Solutions
	Total	
<b>Net sales</b>	\$ 2,467	\$ 2,202
Operating margin	20.3 %	21.0 %
Adjusted operating margin <sup>(1)</sup>	21.2 %	23.3 %
<b>Adjusted EBITDA margin<sup>(1)</sup></b>	26.3 %	26.8 %

<sup>(1)</sup> See description of non-GAAP financial measures.

## Reconciliation of Free Cash Flow

	For the Quarters Ended	
	December 26, 2025	December 27, 2024
	(in millions)	
Net cash provided by operating activities	\$ 865	\$ 878
Net cash used in investing activities	(254)	(537)
Net cash used in financing activities	(616)	(395)
Effect of currency translation on cash	1	(11)
<b>Net decrease in cash, cash equivalents, and restricted cash</b>	<b>\$ (4)</b>	<b>\$ (65)</b>
Net cash provided by operating activities	\$ 865	\$ 878
Capital expenditures, net	(257)	(204)
<b>Free cash flow<sup>(1)</sup></b>	<b>\$ 608</b>	<b>\$ 674</b>

<sup>(1)</sup> Free cash flow is a non-GAAP financial measure. See description of non-GAAP financial measures.

# Reconciliation of Forward-Looking Non-GAAP Financial Measures to Forward-Looking GAAP Financial Measures

	Outlook for Quarter Ending March 27, 2026 <sup>(1)</sup>	Outlook for Fiscal 2026 <sup>(1)</sup>
<b>Diluted earnings per share from continuing operations</b>		
Acquisition-related charges	\$ 2.26	
Restructuring and other charges, net	0.01	
Amortization expense	0.23	
	<u>0.15</u>	
<b>Adjusted diluted earnings per share from continuing operations<sup>(2)</sup></b>	<u><u>\$ 2.65</u></u>	
 <b>Net sales growth</b>		
Translation	13.4 %	
(Acquisitions) divestitures, net	(4.3)	
	<u>(2.9)</u>	
<b>Organic net sales growth<sup>(2)</sup></b>	<u><u>6.2 %</u></u>	
 <b>Effective tax rate</b>		
Effective tax rate adjustments <sup>(3)</sup>	21.9 %	22.8 %
	<u>0.1</u>	<u>(0.1)</u>
<b>Adjusted effective tax rate<sup>(2)</sup></b>	<u><u>22.0 %</u></u>	<u><u>22.7 %</u></u>

<sup>(1)</sup> Outlook is as of January 21, 2026.

<sup>(2)</sup> See description of non-GAAP financial measures.

<sup>(3)</sup> Includes adjustments for special tax items and the tax effect of acquisition-related charges and net restructuring and other charges, calculated based on the jurisdictions in which the expense (income) is incurred and the tax laws in effect for each such jurisdiction.