

**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): **April 22, 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:

Title of each class	Trading symbol	Name of each exchange on which registered
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 April 22, 2026, TE Connectivity plc (the "Company") issued a press release reporting the Company's second 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 April 22, 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).

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
99.1	Press release issued April 22, 2026
99.2	Presentation - TE Connectivity Q2 2026 Earnings Call (April 22, 2026)
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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: April 22, 2026

TE CONNECTIVITY PLC

By:

/s/ Heath A. Mitts

Heath A. Mitts
Executive Vice President and Chief Financial Officer



NEWS RELEASE

TE Connectivity delivers results above guidance with 15% sales growth and over 20% EPS growth in second quarter of fiscal 2026

Third quarter guidance reflects double digit sales and EPS growth

GALWAY, Ireland – April 22, 2026 – TE Connectivity plc (NYSE: TEL) today reported results for the fiscal second quarter ended March 27, 2026.

Second Quarter Highlights

- Net sales were \$4.74 billion, an increase of 15% on a reported basis year over year, driven by growth in both the Industrial and Transportation segments, and 7% organically.
- GAAP diluted earnings per share (EPS) from continuing operations was \$2.90. Adjusted EPS was a record \$2.73, an increase of 24% year over year.
- GAAP operating margin was 20%, an increase of 200 basis points year over year. Adjusted operating margin expanded 130 basis points year over year to 22%, driven by strong operational performance across both segments.
- Record orders of \$5.3 billion, an increase of 25% year over year with double-digit order growth in both segments and growth in all businesses.
- Cash flow from operating activities during the first half of the fiscal year was \$1.8 billion. Free cash flow was \$1.3 billion, up 17% year over year.
- Returned \$1.2 billion to shareholders during the first half and announced 10% increase in quarterly cash dividend.



"Our teams delivered another quarter of results above guidance, including double-digit sales growth and record adjusted EPS," said CEO Terrence Curtin. "This performance and our record orders were driven by our strategic positioning in key trends including AI, next generation transportation and electric grid modernization, along with the broadening of growth across our portfolio. We're well positioned to capitalize



on the proliferation of data and power to provide our customers with leading interconnect technologies. Our strong margin performance reflects the resilience we've built to mitigate the dynamic environment we continue to operate in around the world.

"Looking ahead to the third quarter, our ongoing orders momentum across all businesses positions us to deliver double digit sales growth to \$5 billion, with continued strong operational performance to drive a double-digit increase in EPS. We continue to invest in innovative products and technologies that support our global customers and fuel our future growth."

Third Quarter FY26 Outlook

For the third quarter of fiscal 2026, the company expects sales of approximately \$5 billion, an increase of 10% on a reported basis and 9% organically year over year. Adjusted EPS is expected to be approximately \$2.83, an increase of 17% year over year. GAAP EPS from continuing operations is expected to be approximately \$2.44, an increase of 14% year over year.

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
- 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 at 11:30 a.m. ET on April 22.

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 and on LinkedIn, Facebook, WeChat and Instagram.

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.
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- 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.
 - 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.
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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 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)

	For the Quarters Ended		For the Six Months Ended	
	March 27, 2026	March 28, 2025	March 27, 2026	March 28, 2025
	(in millions, except per share data)			
Net sales	\$ 4,744	\$ 4,143	\$ 9,413	\$ 7,979
Cost of sales	2,999	2,684	5,929	5,160
Gross margin	1,745	1,459	3,484	2,819
Selling, general, and administrative expenses	536	454	1,074	881
Research, development, and engineering expenses	237	203	462	391
Acquisition and integration costs	8	9	11	14
Restructuring and other charges, net	10	45	20	95
Operating income	954	748	1,917	1,438
Interest income	21	22	46	45
Interest expense	(32)	(14)	(62)	(20)
Other income (expense), net	(1)	(1)	2	(2)
Income from continuing operations before income taxes	942	755	1,903	1,461
Income tax expense	(87)	(742)	(297)	(920)
Income from continuing operations	855	13	1,606	541
Loss from discontinued operations, net of income taxes	—	—	(1)	—
Net income	<u>\$ 855</u>	<u>\$ 13</u>	<u>\$ 1,605</u>	<u>\$ 541</u>
Basic earnings per share:				
Income from continuing operations	\$ 2.92	\$ 0.04	\$ 5.46	\$ 1.81
Loss from discontinued operations	—	—	—	—
Net income	2.92	0.04	5.46	1.81
Diluted earnings per share:				
Income from continuing operations	\$ 2.90	\$ 0.04	\$ 5.43	\$ 1.80
Loss from discontinued operations	—	—	—	—
Net income	2.90	0.04	5.42	1.80
Weighted-average number of shares outstanding:				
Basic	293	298	294	299
Diluted	295	300	296	301

TE CONNECTIVITY PLC
CONSOLIDATED BALANCE SHEETS (UNAUDITED)

	March 27, 2026	September 26, 2025
(in millions, except share data)		
Assets		
Current assets:		
Cash and cash equivalents	\$ 1,110	\$ 1,255
Accounts receivable, net of allowance for doubtful accounts of \$52 and \$44, respectively	3,454	3,403
Inventories	2,995	2,699
Prepaid expenses and other current assets	682	609
Total current assets	8,241	7,966
Property, plant, and equipment, net	4,473	4,312
Goodwill	7,437	7,126
Intangible assets, net	2,145	2,227
Deferred income taxes	2,337	2,507
Other assets	1,046	943
Total assets	\$ 25,679	\$ 25,081
Liabilities, redeemable noncontrolling interests, and shareholders' equity		
Current liabilities:		
Short-term debt	\$ 102	\$ 852
Accounts payable	2,224	2,021
Accrued and other current liabilities	2,039	2,247
Total current liabilities	4,365	5,120
Long-term debt	5,553	4,842
Long-term pension and postretirement liabilities	750	767
Deferred income taxes	198	198
Income taxes	306	414
Other liabilities	1,125	1,010
Total liabilities	12,297	12,351
Commitments and contingencies		
Redeemable noncontrolling interests	148	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, 295,773,434 and 302,889,075 shares issued, respectively	3	3
Accumulated earnings	13,900	13,932
Ordinary shares held in treasury, at cost, 3,632,502 and 8,330,931 shares, respectively	(818)	(1,356)
Accumulated other comprehensive income	149	6
Total shareholders' equity	13,234	12,585
Total liabilities, redeemable noncontrolling interests, and shareholders' equity	\$ 25,679	\$ 25,081

TE CONNECTIVITY PLC
CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

	For the Quarters Ended		For the Six Months Ended	
	March 27, 2026	March 28, 2025	March 27, 2026	March 28, 2025
	(in millions)			
Cash flows from operating activities:				
Net income	\$ 855	\$ 13	\$ 1,605	\$ 541
Loss from discontinued operations, net of income taxes	—	—	1	—
Income from continuing operations	855	13	1,606	541
Adjustments to reconcile income from continuing operations to net cash provided by operating activities:				
Depreciation and amortization	243	192	502	378
Deferred income taxes	82	603	159	701
Non-cash lease cost	39	35	78	69
Provision for losses on accounts receivable and inventories	6	2	49	43
Share-based compensation expense	42	34	92	69
Other	(29)	22	(25)	34
Changes in assets and liabilities, net of the effects of acquisitions and divestitures:				
Accounts receivable, net	20	(317)	(59)	(171)
Inventories	(30)	(14)	(331)	(132)
Prepaid expenses and other current assets	(34)	72	(14)	140
Accounts payable	38	(4)	177	146
Accrued and other current liabilities	(47)	(3)	(264)	(298)
Income taxes	(129)	25	(84)	55
Other	(109)	(7)	(74)	(44)
Net cash provided by operating activities	947	653	1,812	1,531
Cash flows from investing activities:				
Capital expenditures	(270)	(230)	(528)	(435)
Proceeds from sale of property, plant, and equipment	3	1	4	2
Acquisition of businesses, net of cash acquired	(200)	4	(200)	(321)
Other	(3)	1	—	(7)
Net cash used in investing activities	(470)	(224)	(724)	(761)
Cash flows from financing activities:				
Net increase in commercial paper	100	1,155	100	1,245
Proceeds from issuance of debt	750	773	750	773
Repayment of debt	(851)	(579)	(851)	(579)
Proceeds from exercise of share options	20	25	64	59
Repurchase of ordinary shares	(414)	(306)	(819)	(609)
Payment of ordinary share dividends to shareholders	(208)	(193)	(417)	(382)
Other	(12)	(6)	(58)	(33)
Net cash provided by (used in) financing activities	(615)	869	(1,231)	474
Effect of currency translation on cash	(3)	2	(2)	(9)
Net increase (decrease) in cash, cash equivalents, and restricted cash	(141)	1,300	(145)	1,235
Cash, cash equivalents, and restricted cash at beginning of period	1,251	1,254	1,255	1,319
Cash, cash equivalents, and restricted cash at end of period	<u>\$ 1,110</u>	<u>\$ 2,554</u>	<u>\$ 1,110</u>	<u>\$ 2,554</u>
Supplemental cash flow information:				
Income taxes paid, net of refunds	\$ 135	\$ 115	\$ 223	\$ 164

TE CONNECTIVITY PLC
RECONCILIATION OF FREE CASH FLOW (UNAUDITED)

	For the Quarters Ended		For the Six Months Ended	
	March 27, 2026	March 28, 2025	March 27, 2026	March 28, 2025
		(in millions)		
Net cash provided by operating activities	\$ 947	\$ 653	\$ 1,812	\$ 1,531
Capital expenditures, net	(267)	(229)	(524)	(433)
Free cash flow ⁽¹⁾	\$ 680	\$ 424	\$ 1,288	\$ 1,098

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

TE CONNECTIVITY PLC
SEGMENT DATA (UNAUDITED)

	For the Quarters Ended				For the Six Months Ended			
	March 27, 2026		March 28, 2025		March 27, 2026		March 28, 2025	
	Net Sales		Net Sales		Net Sales		Net Sales	
	(\$ in millions)							
Transportation Solutions	\$ 2,422	\$ 2,314	\$ 4,889	\$ 4,557				
Industrial Solutions	2,322	1,829	4,524	3,422				
Total	\$ 4,744	\$ 4,143	\$ 9,413	\$ 7,979				
	Operating Income	Operating Margin	Operating Income	Operating Margin	Operating Income	Operating Margin	Operating Income	Operating Margin
Transportation Solutions	\$ 503	20.8 %	\$ 445	19.2 %	\$ 1,004	20.5 %	\$ 891	19.6 %
Industrial Solutions	451	19.4	303	16.6	913	20.2	547	16.0
Total	\$ 954	20.1 %	\$ 748	18.1 %	\$ 1,917	20.4 %	\$ 1,438	18.0 %
	Adjusted Operating Income ⁽¹⁾	Adjusted Operating Margin ⁽¹⁾	Adjusted Operating Income ⁽¹⁾	Adjusted Operating Margin ⁽¹⁾	Adjusted Operating Income ⁽¹⁾	Adjusted Operating Margin ⁽¹⁾	Adjusted Operating Income ⁽¹⁾	Adjusted Operating Margin ⁽¹⁾
Transportation Solutions	\$ 522	21.6 %	\$ 495	21.4 %	\$ 1,045	21.4 %	\$ 990	21.7 %
Industrial Solutions	507	21.8	351	19.2	1,020	22.5	640	18.7
Total	\$ 1,029	21.7 %	\$ 846	20.4 %	\$ 2,065	21.9 %	\$ 1,630	20.4 %

⁽¹⁾ 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 March 27, 2026 versus Net Sales for the Quarter Ended March 28, 2025					
	Net Sales Growth (Decline)		Organic Net Sales Growth (Decline) ⁽¹⁾	Translation ⁽²⁾	Acquisition	
	(\$ in millions)					
Transportation Solutions:						
Automotive	\$ 27	1.6 %	\$ (67)	(3.8) %	\$ 94	\$ —
Commercial transportation	76	21.3	62	17.1	14	—
Sensors	5	2.3	(7)	(3.0)	12	—
Total Transportation Solutions	108	4.7	(12)	(0.5)	120	—
Industrial Solutions:						
Digital data networks	232	48.1	222	46.1	10	—
Automation and connected living	67	13.1	42	8.2	25	—
Aerospace, defense, and marine	34	9.1	21	5.4	13	—
Energy	166	59.5	31	11.2	15	120
Medical	(6)	(3.3)	(7)	(3.5)	1	—
Total Industrial Solutions	493	27.0	309	16.9	64	120
Total	\$ 601	14.5 %	\$ 297	7.2 %	\$ 184	\$ 120

	Change in Net Sales for the Six Months Ended March 27, 2026 versus Net Sales for the Six Months Ended March 28, 2025					
	Net Sales Growth		Organic Net Sales Growth (Decline) ⁽¹⁾	Translation ⁽²⁾	Acquisitions	
	(\$ in millions)					
Transportation Solutions:						
Automotive	\$ 190	5.5 %	\$ 45	1.3 %	\$ 145	\$ —
Commercial transportation	134	20.0	113	16.7	21	—
Sensors	8	1.9	(12)	(2.7)	20	—
Total Transportation Solutions	332	7.3	146	3.2	186	—
Industrial Solutions:						
Digital data networks	526	58.8	510	57.0	16	—
Automation and connected living	137	13.8	97	9.8	39	1
Aerospace, defense, and marine	81	11.4	57	8.0	24	—
Energy	356	71.9	63	12.7	22	271
Medical	2	0.6	1	0.4	1	—
Total Industrial Solutions	1,102	32.2	728	21.3	102	272
Total	\$ 1,434	18.0 %	\$ 874	11.0 %	\$ 288	\$ 272

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

⁽²⁾ 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 March 27, 2026
(UNAUDITED)

	U.S. GAAP	Adjustments				Adjusted (Non-GAAP) ⁽³⁾
		Acquisition- Related Charges ⁽¹⁾	Restructuring and Other Charges, Net ⁽¹⁾	Amortization Expense ⁽¹⁾	Tax Items ⁽²⁾	
(\$ in millions, except per share data)						
Operating income:						
Transportation Solutions	\$ 503	\$ —	\$ 1	\$ 18	\$ —	\$ 522
Industrial Solutions	451	8	9	39	—	507
Total	<u>\$ 954</u>	<u>\$ 8</u>	<u>\$ 10</u>	<u>\$ 57</u>	<u>\$ —</u>	<u>\$ 1,029</u>
Operating margin	<u>20.1 %</u>					<u>21.7 %</u>
Income tax expense	<u>\$ (87)</u>	<u>\$ (2)</u>	<u>\$ 2</u>	<u>\$ (12)</u>	<u>\$ (114)</u>	<u>\$ (213)</u>
Effective tax rate	<u>9.2 %</u>					<u>20.9 %</u>
Income from continuing operations	<u>\$ 855</u>	<u>\$ 6</u>	<u>\$ 12</u>	<u>\$ 45</u>	<u>\$ (114)</u>	<u>\$ 804</u>
Diluted earnings per share from continuing operations	<u>\$ 2.90</u>	<u>\$ 0.02</u>	<u>\$ 0.04</u>	<u>\$ 0.15</u>	<u>\$ (0.39)</u>	<u>\$ 2.73</u>

⁽¹⁾ 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.

⁽²⁾ Represents a net income tax benefit related primarily to the settlement of prior period tax matters.

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

⁽¹⁾ 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.

⁽²⁾ 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.

⁽³⁾ See description of non-GAAP financial measures.

TE CONNECTIVITY PLC
RECONCILIATION OF NON-GAAP FINANCIAL MEASURES TO GAAP FINANCIAL MEASURES
For the Six Months Ended March 27, 2026
(UNAUDITED)

	Adjustments					Adjusted (Non-GAAP) ⁽³⁾
	U.S. GAAP	Acquisition- Related Charges ⁽¹⁾	Restructuring and Other Charges, Net ⁽¹⁾	Amortization Expense ⁽¹⁾	Tax Items ⁽²⁾	
	(\$ in millions, except per share data)					
Operating income:						
Transportation Solutions	\$ 1,004	\$ —	\$ 5	\$ 36	\$ —	\$ 1,045
Industrial Solutions	913	14	15	78	—	1,020
Total	<u>\$ 1,917</u>	<u>\$ 14</u>	<u>\$ 20</u>	<u>\$ 114</u>	<u>\$ —</u>	<u>\$ 2,065</u>
Operating margin	20.4 %					21.9 %
Income tax expense	\$ (297)	\$ (3)	\$ (1)	\$ (23)	\$ (114)	\$ (438)
Effective tax rate	15.6 %					21.4 %
Income from continuing operations	\$ 1,606	\$ 11	\$ 19	\$ 91	\$ (114)	\$ 1,613
Diluted earnings per share from continuing operations	\$ 5.43	\$ 0.04	\$ 0.06	\$ 0.31	\$ (0.39)	\$ 5.45

⁽¹⁾ 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.

⁽²⁾ Represents a net income tax benefit related primarily to the settlement of prior period tax matters.

⁽³⁾ See description of non-GAAP financial measures.

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

	Adjustments					Adjusted (Non-GAAP) ⁽³⁾
	U.S. GAAP	Acquisition- Related Charges ⁽¹⁾	Restructuring and Other Charges, Net ⁽¹⁾	Amortization Expense ⁽¹⁾	Tax Items ⁽²⁾	
(\$ in millions, except per share data)						
Operating income:						
Transportation Solutions	\$ 891	\$ —	\$ 65	\$ 34	\$ —	\$ 990
Industrial Solutions	547	17	30	46	—	640
Total	\$ 1,438	\$ 17	\$ 95	\$ 80	\$ —	\$ 1,630
Operating margin	18.0 %					20.4 %
Income tax expense	\$ (920)	\$ (3)	\$ (20)	\$ (15)	\$ 587	\$ (371)
Effective tax rate	63.0 %					22.4 %
Income from continuing operations	\$ 541	\$ 14	\$ 75	\$ 65	\$ 587	\$ 1,282
Diluted earnings per share from continuing operations	\$ 1.80	\$ 0.05	\$ 0.25	\$ 0.22	\$ 1.95	\$ 4.26

⁽¹⁾ 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.

⁽²⁾ Includes 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 \$13 million 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.

⁽³⁾ See description of non-GAAP financial measures.

TE CONNECTIVITY PLC
RECONCILIATION OF NON-GAAP FINANCIAL MEASURES TO GAAP FINANCIAL MEASURES
For the Quarter Ended June 27, 2025
(UNAUDITED)

	U.S. GAAP	Adjustments			Adjusted (Non-GAAP) ⁽²⁾
		Acquisition- Related Charges ⁽¹⁾	Restructuring and Other Charges, Net ⁽¹⁾	Amortization Expense ⁽¹⁾	
(\$ in millions, except per share data)					
Operating income:					
Transportation Solutions	\$ 462	\$ —	\$ 7	\$ 17	\$ 486
Industrial Solutions	395	30	7	35	467
Total	\$ 857	\$ 30	\$ 14	\$ 52	\$ 953
Operating margin	18.9 %				21.0 %
Income tax expense	\$ (208)	\$ (7)	\$ 1	\$ (11)	\$ (225)
Effective tax rate	24.6 %				23.9 %
Income from continuing operations	\$ 638	\$ 23	\$ 15	\$ 41	\$ 717
Diluted earnings per share from continuing operations	\$ 2.14	\$ 0.08	\$ 0.05	\$ 0.14	\$ 2.41

⁽¹⁾ 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.

⁽²⁾ 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)

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

⁽¹⁾ 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.

⁽²⁾ 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.

⁽³⁾ 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 April 22, 2026
(UNAUDITED)

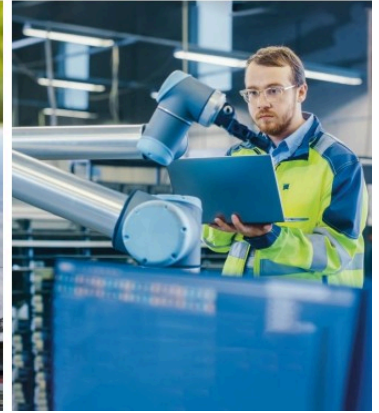
		Outlook for Quarter Ending June 26, 2026
Diluted earnings per share from continuing operations	\$	2.44
Acquisition-related charges		0.02
Restructuring and other charges, net		0.22
Amortization expense		0.15
Adjusted diluted earnings per share from continuing operations ⁽¹⁾	\$	2.83
Net sales growth		10.3 %
Translation		(1.1)
(Acquisitions) divestitures, net		—
Organic net sales growth ⁽¹⁾		9.2 %

⁽¹⁾ See description of non-GAAP financial measures.

TE Connectivity Second Quarter 2026 Earnings

April 22, 2026

EVERY CONNECTION COUNTS



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.

Earnings Highlights

Q2 Results Exceeded Guidance with an Increase of 15% in Sales and 24% in Adjusted EPS Y/Y

- Sales of \$4.74B, increased 15% reported and 7% on an organic basis Y/Y
- Record Orders of \$5.3B, increased 25% Y/Y and 4% sequentially; book to bill of 1.12
- Adjusted Operating Margins of 22%, expanded 130bps Y/Y driven by strong operational performance
- Record Adjusted EPS of \$2.73, increased 24% Y/Y
- Strong Free Cash Flow generation of \$1.3B in 1H FY26, increased 17% Y/Y
 - Returned \$1.2B to shareholders in 1H FY26
 - Announced 10% increase in quarterly cash dividend

Q3 Guidance Reflects Double-Digit Sales and EPS Growth

- Expect Sales of ~\$5.0B, increasing 10% reported and 9% organically Y/Y
 - Expect Y/Y and sequential growth in both segments reinforcing broadening growth across the portfolio
- Adjusted EPS of ~\$2.83, increasing 17% Y/Y



Segment Orders Summary

(\$ in millions)

Reported	FY25 Q2	FY26 Q1	FY26 Q2	Q2 Growth	
				Y/Y	Q/Q
Industrial	1,931	2,734	2,703	40%	(1)%
Transportation	2,315	2,386	2,621	13%	10%
Total TE	4,246	5,120	5,324	25%	4%
Book to Bill	1.02	1.10	1.12		

- Book to bill above 1.0 in both segments
- Industrial segment order trends reflecting momentum in all businesses
- Transportation segment orders grew Y/Y and Q/Q in every business

Record order levels with Y/Y increases in every business



Industrial Solutions

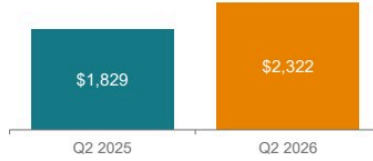
- Digital Data Networks**
 Strong growth driven by ongoing momentum in AI applications
- Automation & Connected Living**
 Growth across all regions driven by factory automation applications
- Energy**
 Growth over market driven by grid hardening, data center, and clean energy applications, with benefit from acquisitions
- AD&M**
 Performance reflects ongoing strength in commercial air and defense markets
- Medical**
 Sales as expected, with sequential growth

\$ in Millions

Q2 SALES

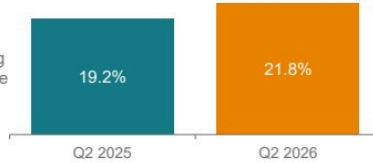
Reported
Up 27%

Organic
Up 17%



Q2 ADJUSTED OPERATING MARGIN

Margin expansion of 260bps driven by strong operational performance and higher volume



Adjusted EBITDA Margin	Q2 2025	Q2 2026
	22.1%	25.3%

Q2 BUSINESS PERFORMANCE

Y/Y Growth Rates		Reported	Organic
Digital Data Networks (DDN)	\$714	48%	46%
Automation & Connected Living (ACL)	579	13%	8%
Energy	445	60%	11%
Aerospace, Defense and Marine (AD&M)	408	9%	5%
Medical	176	(3)%	(4)%
Industrial Solutions	\$2,322	27%	17%

Double-digit sales growth building momentum for 2H



Transportation Solutions

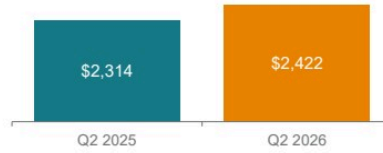
- Automotive**
 Sales as expected, with growth in Europe offset by market declines in North America and Asia
- Commercial Transportation**
 Strong growth over market across all regions
- Sensors**
 Sales reflect growth in Asia, offset by weakness in North America and Europe

\$ in Millions

Q2 SALES

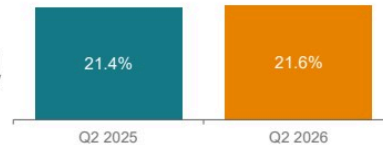
Reported
Up 5%

Organic
Down 1%



Q2 ADJUSTED OPERATING MARGIN

Strong margin performance reflecting continued execution by our teams



Adjusted EBITDA Margin	Q2 2025	Q2 2026
	25.6%	25.9%

Q2 BUSINESS PERFORMANCE

Y/Y Growth Rates		Reported	Organic
Automotive	\$1,762	2%	(4)%
Commercial Transportation	433	21%	17%
Sensors	227	2%	(3)%
Transportation Solutions	\$2,422	5%	(1)%

Continue to outperform end markets with strong operational resiliency

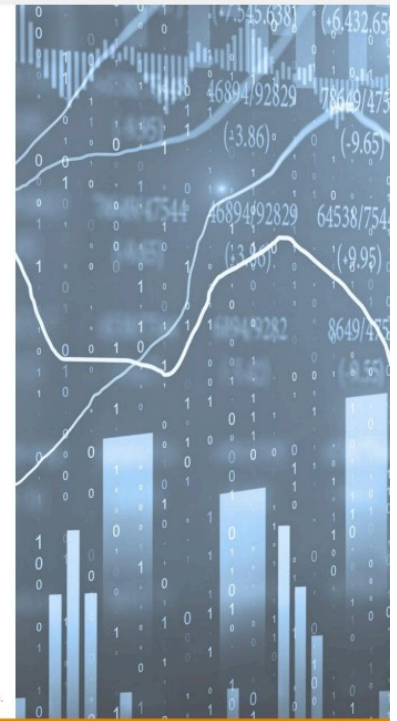
Q2 Financial Summary

(\$ in Millions, except per share amounts)

	Q2 FY25	Q2 FY26
Net Sales	\$ 4,143	\$ 4,744
Operating Income	\$ 748	\$ 954
<i>Operating Margin</i>	18.1%	20.1%
Acquisition-Related Charges	12	8
Restructuring & Other Charges, Net	45	10
Amortization Expense	41	57
Adjusted Operating Income	\$ 846	\$ 1,029
<i>Adjusted Operating Margin</i>	20.4%	21.7%
Earnings Per Share*	\$ 0.04	\$ 2.90
Acquisition-Related Charges	0.03	0.02
Restructuring & Other Charges, Net	0.11	0.04
Amortization Expense	0.11	0.15
Tax Items	1.91	(0.39)
Adjusted EPS	\$ 2.21	\$ 2.73
Adjusted Effective Tax Rate	22.2%	20.9%

*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.



Q2 Financial Performance

SALES

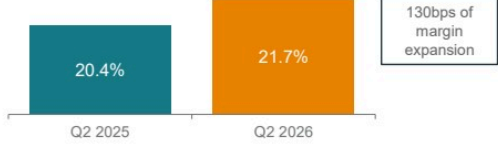
\$ in Billions



ADJUSTED EPS



ADJUSTED OPERATING MARGIN



FREE CASH FLOW

\$ in Billions



**Delivered Growth of 15% in Sales and 24% in Adjusted EPS Y/Y;
Increasing Dividend by 10% Y/Y**

Additional Information

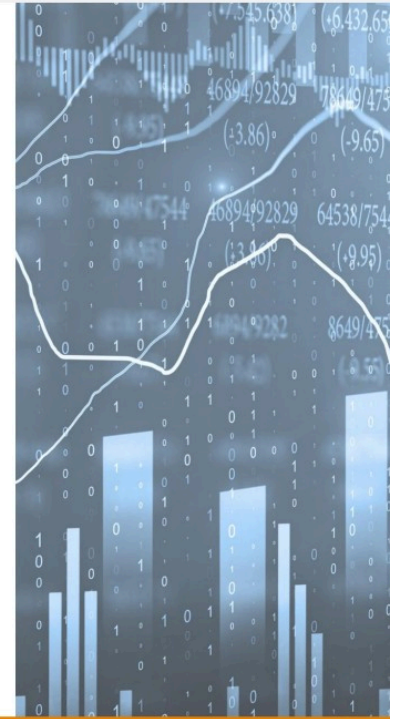
EVERY CONNECTION COUNTS



Y/Y Q2 2026



	Sales (in millions)	Adjusted EPS
Q2 2025 Results	\$4,143	\$2.21
Operational Performance	417	0.42
FX Impact	184	0.06
Tax Rate Impact	-	0.04
Q2 2026 Results	\$4,744	\$2.73

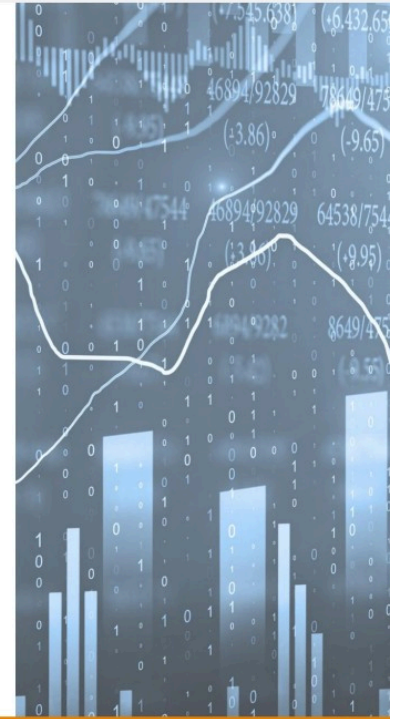


10 | Adjusted Earnings Per Share is a non-GAAP financial measure; see Appendix for description and reconciliation.

Y/Y Q3 2026



	Sales (in millions)	Adjusted EPS
Q3 2025 Results	\$4,534	\$2.41
Operational Performance	415	0.37
FX Impact	51	0.02
Tax Rate Impact	-	0.03
Q3 2026 Guidance	\$5,000	\$2.83

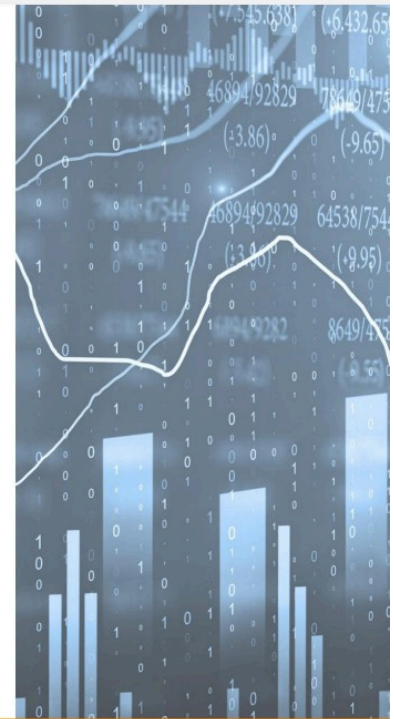


11 | Adjusted Earnings Per Share is a non-GAAP financial measure; see Appendix for description and reconciliation.

Balance Sheet and Cash Flow Summary

Free Cash Flow and Working Capital		
(\$ in Millions)	Q2 2025	Q2 2026
Cash from Operating Activities	\$653	\$947
Capital expenditures, net	(229)	(267)
Free Cash Flow	\$424	\$680
A/R	\$3,193	\$3,454
Days Sales Outstanding*	69	66
Inventory	\$2,603	\$2,995
Days on Hand*	85	89
Accounts Payable	\$1,843	\$2,224
Days Outstanding*	62	67

Liquidity, Cash and Debt		
(\$ in Millions)	Q2 2025	Q2 2026
Beginning Cash Balance	\$1,254	\$1,251
Free Cash Flow	424	680
Dividends	(193)	(208)
Share repurchases	(306)	(414)
Net increase (decrease) in debt	1,349	(1)
Acquisition of businesses, net of cash acquired	4	(200)
Other	22	2
Ending Cash Balance	\$2,554	\$1,110
Total Debt	\$5,614	\$5,655



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

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.
- **Free Cash Flow Conversion** – represents Free Cash Flow as a percentage of Adjusted Income from Continuing Operations. We use Free Cash Flow Conversion as an indicator of our ability to convert earnings to cash.

Segment Summary



	For the Quarters Ended				For the Six Months Ended			
	March 27, 2026		March 28, 2025		March 27, 2026		March 28, 2025	
	(\$ in millions)							
	Net Sales		Net Sales		Net Sales		Net Sales	
Transportation Solutions	\$ 2,422		\$ 2,314		\$ 4,889		\$ 4,557	
Industrial Solutions	2,322		1,829		4,524		3,422	
Total	\$ 4,744		\$ 4,143		\$ 9,413		\$ 7,979	
	Operating Income	Operating Margin	Operating Income	Operating Margin	Operating Income	Operating Margin	Operating Income	Operating Margin
Transportation Solutions	\$ 503	20.8 %	\$ 445	19.2 %	\$ 1,004	20.5 %	\$ 891	19.6 %
Industrial Solutions	451	19.4	303	16.6	913	20.2	547	16.0
Total	\$ 954	20.1 %	\$ 748	18.1 %	\$ 1,917	20.4 %	\$ 1,438	18.0 %
	Adjusted Operating Income ⁽¹⁾	Adjusted Operating Margin ⁽¹⁾	Adjusted Operating Income ⁽¹⁾	Adjusted Operating Margin ⁽¹⁾	Adjusted Operating Income ⁽¹⁾	Adjusted Operating Margin ⁽¹⁾	Adjusted Operating Income ⁽¹⁾	Adjusted Operating Margin ⁽¹⁾
Transportation Solutions	\$ 522	21.6 %	\$ 495	21.4 %	\$ 1,045	21.4 %	\$ 990	21.7 %
Industrial Solutions	507	21.8	351	19.2	1,020	22.5	640	18.7
Total	\$ 1,029	21.7 %	\$ 846	20.4 %	\$ 2,065	21.9 %	\$ 1,630	20.4 %

⁽¹⁾ 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 March 27, 2026 versus Net Sales for the Quarter Ended March 28, 2025						
	Net Sales		Organic Net Sales		Translation ⁽²⁾	Acquisition
	Growth (Decline)		Growth (Decline) ⁽¹⁾			
(\$ in millions)						
Transportation Solutions:						
Automotive	\$ 27	1.6 %	\$ (67)	(3.8) %	\$ 94	\$ —
Commercial transportation	76	21.3	62	17.1	14	—
Sensors	5	2.3	(7)	(3.0)	12	—
Total Transportation Solutions	108	4.7	(12)	(0.5)	120	—
Industrial Solutions:						
Digital data networks	232	48.1	222	46.1	10	—
Automation and connected living	67	13.1	42	8.2	25	—
Aerospace, defense, and marine	34	9.1	21	5.4	13	—
Energy	166	59.5	31	11.2	15	120
Medical	(6)	(3.3)	(7)	(3.5)	1	—
Total Industrial Solutions	493	27.0	309	16.9	64	120
Total	\$ 601	14.5 %	\$ 297	7.2 %	\$ 184	\$ 120

Change in Net Sales for the Six Months Ended March 27, 2026 versus Net Sales for the Six Months Ended March 28, 2025						
	Net Sales		Organic Net Sales		Translation ⁽²⁾	Acquisitions
	Growth		Growth (Decline) ⁽¹⁾			
(\$ in millions)						
Transportation Solutions:						
Automotive	\$ 190	5.5 %	\$ 45	1.3 %	\$ 145	\$ —
Commercial transportation	134	20.0	113	16.7	21	—
Sensors	8	1.9	(12)	(2.7)	20	—
Total Transportation Solutions	332	7.3	146	3.2	186	—
Industrial Solutions:						
Digital data networks	526	58.8	510	57.0	16	—
Automation and connected living	137	13.8	97	9.8	39	1
Aerospace, defense, and marine	81	11.4	57	8.0	24	—
Energy	356	71.9	63	12.7	22	271
Medical	2	0.6	1	0.4	1	—
Total Industrial Solutions	1,102	32.2	728	21.3	102	272
Total	\$ 1,434	18.0 %	\$ 874	11.0 %	\$ 288	\$ 272

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

⁽²⁾ 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 March 27, 2026

	U.S. GAAP	Adjustments				Adjusted (Non-GAAP) ⁽³⁾
		Acquisition- Related Charges ⁽¹⁾	Restructuring and Other Charges, Net ⁽¹⁾	Amortization Expense ⁽¹⁾	Tax Items ⁽²⁾	
(\$ in millions, except per share data)						
Operating income:						
Transportation Solutions	\$ 503	\$ —	\$ 1	\$ 18	\$ —	\$ 522
Industrial Solutions	451	8	9	39	—	507
Total	<u>\$ 954</u>	<u>\$ 8</u>	<u>\$ 10</u>	<u>\$ 57</u>	<u>\$ —</u>	<u>\$ 1,029</u>
Operating margin	<u>20.1 %</u>					<u>21.7 %</u>
Income tax expense	<u>\$ (87)</u>	<u>\$ (2)</u>	<u>\$ 2</u>	<u>\$ (12)</u>	<u>\$ (114)</u>	<u>\$ (213)</u>
Effective tax rate	<u>9.2 %</u>					<u>20.9 %</u>
Income from continuing operations	<u>\$ 855</u>	<u>\$ 6</u>	<u>\$ 12</u>	<u>\$ 45</u>	<u>\$ (114)</u>	<u>\$ 804</u>
Diluted earnings per share from continuing operations	<u>\$ 2.90</u>	<u>\$ 0.02</u>	<u>\$ 0.04</u>	<u>\$ 0.15</u>	<u>\$ (0.39)</u>	<u>\$ 2.73</u>

⁽¹⁾ 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.

⁽²⁾ Represents a net income tax benefit related primarily to the settlement of prior period tax matters.

⁽³⁾ See description of non-GAAP financial measures.



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

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

⁽¹⁾ 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.

⁽²⁾ 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.

⁽³⁾ See description of non-GAAP financial measures.



Reconciliation of Non-GAAP Financial Measures to GAAP Financial Measures for the Six Months Ended March 27, 2026

	Adjustments					Adjusted (Non-GAAP) ⁽³⁾
	U.S. GAAP	Acquisition- Related Charges ⁽¹⁾	Restructuring and Other Charges, Net ⁽¹⁾	Amortization Expense ⁽¹⁾	Tax Items ⁽²⁾	
	(\$ in millions, except per share data)					
Operating income:						
Transportation Solutions	\$ 1,004	\$ —	\$ 5	\$ 36	\$ —	\$ 1,045
Industrial Solutions	913	14	15	78	—	1,020
Total	<u>\$ 1,917</u>	<u>\$ 14</u>	<u>\$ 20</u>	<u>\$ 114</u>	<u>\$ —</u>	<u>\$ 2,065</u>
Operating margin	<u>20.4 %</u>					<u>21.9 %</u>
Income tax expense	<u>\$ (297)</u>	<u>\$ (3)</u>	<u>\$ (1)</u>	<u>\$ (23)</u>	<u>\$ (114)</u>	<u>\$ (438)</u>
Effective tax rate	<u>15.6 %</u>					<u>21.4 %</u>
Income from continuing operations	<u>\$ 1,606</u>	<u>\$ 11</u>	<u>\$ 19</u>	<u>\$ 91</u>	<u>\$ (114)</u>	<u>\$ 1,613</u>
Diluted earnings per share from continuing operations	<u>\$ 5.43</u>	<u>\$ 0.04</u>	<u>\$ 0.06</u>	<u>\$ 0.31</u>	<u>\$ (0.39)</u>	<u>\$ 5.45</u>

⁽¹⁾ 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.

⁽²⁾ Represents a net income tax benefit related primarily to the settlement of prior period tax matters.

⁽³⁾ See description of non-GAAP financial measures.



Reconciliation of Non-GAAP Financial Measures to GAAP Financial Measures for the Six Months Ended March 28, 2025

	U.S. GAAP	Adjustments				Adjusted (Non-GAAP) ⁽¹⁾
		Acquisition- Related Charges ⁽¹⁾	Restructuring and Other Charges, Net ⁽¹⁾	Amortization Expense ⁽¹⁾	Tax Items ⁽²⁾	
(\$ in millions, except per share data)						
Operating income:						
Transportation Solutions	\$ 891	\$ —	\$ 65	\$ 34	\$ —	\$ 990
Industrial Solutions	547	17	30	46	—	640
Total	<u>\$ 1,438</u>	<u>\$ 17</u>	<u>\$ 95</u>	<u>\$ 80</u>	<u>\$ —</u>	<u>\$ 1,630</u>
Operating margin	<u>18.0 %</u>					<u>20.4 %</u>
Income tax expense	<u>\$ (920)</u>	<u>\$ (3)</u>	<u>\$ (20)</u>	<u>\$ (15)</u>	<u>\$ 587</u>	<u>\$ (371)</u>
Effective tax rate	<u>63.0 %</u>					<u>22.4 %</u>
Income from continuing operations	<u>\$ 541</u>	<u>\$ 14</u>	<u>\$ 75</u>	<u>\$ 65</u>	<u>\$ 587</u>	<u>\$ 1,282</u>
Diluted earnings per share from continuing operations	<u>\$ 1.80</u>	<u>\$ 0.05</u>	<u>\$ 0.25</u>	<u>\$ 0.22</u>	<u>\$ 1.95</u>	<u>\$ 4.26</u>

⁽¹⁾ 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.

⁽²⁾ Includes 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 \$13 million 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.

⁽³⁾ See description of non-GAAP financial measures.

Reconciliation of Non-GAAP Financial Measures to GAAP Financial Measures for the Quarter Ended June 27, 2025

	U.S. GAAP	Adjustments			Adjusted (Non-GAAP) ⁽²⁾
		Acquisition- Related Charges ⁽¹⁾	Restructuring and Other Charges, Net ⁽¹⁾	Amortization Expense ⁽¹⁾	
(\$ in millions, except per share data)					
Operating income:					
Transportation Solutions	\$ 462	\$ —	\$ 7	\$ 17	\$ 486
Industrial Solutions	395	30	7	35	467
Total	<u>\$ 857</u>	<u>\$ 30</u>	<u>\$ 14</u>	<u>\$ 52</u>	<u>\$ 953</u>
Operating margin	<u>18.9 %</u>				<u>21.0 %</u>
Income tax expense	<u>\$ (208)</u>	<u>\$ (7)</u>	<u>\$ 1</u>	<u>\$ (11)</u>	<u>\$ (225)</u>
Effective tax rate	<u>24.6 %</u>				<u>23.9 %</u>
Income from continuing operations	<u>\$ 638</u>	<u>\$ 23</u>	<u>\$ 15</u>	<u>\$ 41</u>	<u>\$ 717</u>
Diluted earnings per share from continuing operations	<u>\$ 2.14</u>	<u>\$ 0.08</u>	<u>\$ 0.05</u>	<u>\$ 0.14</u>	<u>\$ 2.41</u>

⁽¹⁾ 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.

⁽²⁾ See description of non-GAAP financial measures.



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

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

⁽¹⁾ 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.

⁽²⁾ 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.

⁽³⁾ See description of non-GAAP financial measures.

Reconciliation of Adjusted EBITDA and Adjusted EBITDA Margin

	For the Quarters Ended	
	March 27, 2026	March 28, 2025
	(\$ in millions)	
Net income	\$ 855	\$ 13
Income tax expense	87	742
Other expense, net	1	1
Interest expense	32	14
Interest income	(21)	(22)
Operating income	954	748
Acquisition-related charges	8	12
Restructuring and other charges, net	10	45
Amortization expense	57	41
Adjusted operating income ⁽¹⁾	1,029	846
Depreciation	186	151
Adjusted EBITDA ⁽¹⁾	\$ 1,215	\$ 997
Net sales	\$ 4,744	\$ 4,143
Net income as a percentage of net sales	18.0 %	0.3 %
Adjusted EBITDA margin ⁽¹⁾	25.6 %	24.1 %

	For the Quarters Ended					
	March 27, 2026			March 28, 2025		
	Transportation Solutions	Industrial Solutions	Total	Transportation Solutions	Industrial Solutions	Total
	(\$ in millions)					
Operating income	\$ 503	\$ 451	\$ 954	\$ 445	\$ 303	\$ 748
Acquisition-related charges	—	8	8	—	12	12
Restructuring and other charges, net	1	9	10	33	12	45
Amortization expense	18	39	57	17	24	41
Adjusted operating income ⁽¹⁾	522	507	1,029	495	351	846
Depreciation	106	80	186	98	53	151
Adjusted EBITDA ⁽¹⁾	\$ 628	\$ 587	\$ 1,215	\$ 593	\$ 404	\$ 997
Net sales	\$ 2,422	\$ 2,322	\$ 4,744	\$ 2,314	\$ 1,829	\$ 4,143
Operating margin	20.8 %	19.4 %	20.1 %	19.2 %	16.6 %	18.1 %
Adjusted operating margin ⁽¹⁾	21.6 %	21.8 %	21.7 %	21.4 %	19.2 %	20.4 %
Adjusted EBITDA margin ⁽¹⁾	25.9 %	25.3 %	25.6 %	25.6 %	22.1 %	24.1 %

⁽¹⁾ See description of non-GAAP financial measures.

Reconciliation of Free Cash Flow



	For the Quarters Ended		For the Six Months Ended	
	March 27, 2026	March 28, 2025	March 27, 2026	March 28, 2025
	(in millions)			
Net cash provided by operating activities	\$ 947	\$ 653	\$ 1,812	\$ 1,531
Net cash used in investing activities	(470)	(224)	(724)	(761)
Net cash provided by (used in) financing activities	(615)	869	(1,231)	474
Effect of currency translation on cash	(3)	2	(2)	(9)
Net increase (decrease) in cash, cash equivalents, and restricted cash	<u>\$ (141)</u>	<u>\$ 1,300</u>	<u>\$ (145)</u>	<u>\$ 1,235</u>
Net cash provided by operating activities	\$ 947	\$ 653	\$ 1,812	\$ 1,531
Capital expenditures, net	(267)	(229)	(524)	(433)
Free cash flow⁽¹⁾	<u>\$ 680</u>	<u>\$ 424</u>	<u>\$ 1,288</u>	<u>\$ 1,098</u>

⁽¹⁾ 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 June 26, 2026 ⁽¹⁾	Outlook for Fiscal 2026 ⁽¹⁾
Diluted earnings per share from continuing operations	\$ 2.44	
Acquisition-related charges	0.02	
Restructuring and other charges, net	0.22	
Amortization expense	0.15	
Adjusted diluted earnings per share from continuing operations ⁽²⁾	\$ 2.83	
Net sales growth	10.3 %	
Translation	(1.1)	
(Acquisitions) divestitures, net	—	
Organic net sales growth ⁽²⁾	9.2 %	
Effective tax rate	23.1 %	19.4 %
Effective tax rate adjustments ⁽³⁾	(0.1)	2.7
Adjusted effective tax rate ⁽²⁾	23.0 %	22.1 %

⁽¹⁾ Outlook is as of April 22, 2026.

⁽²⁾ See description of non-GAAP financial measures.

⁽³⁾ 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.