

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

FORM 10-Q

(Mark One)

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

For the quarterly period ended March 31, 2025

OR

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

For the transition period from to

Commission File Number 001-34652

SENSATA TECHNOLOGIES HOLDING PLC

(Exact name of registrant as specified in its charter)

England and Wales

(State or other jurisdiction of incorporation or organization)

98-1386780

(I.R.S. Employer Identification No.)

529 Pleasant Street

Attleboro, Massachusetts, 02703, United States

(Address of principal executive offices, including zip code)

+1 (508) 236 3800

(Registrant's telephone number, including area code)

Not applicable

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

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

Title of each class	Trading Symbol(s)	Name of exchange on which registered
Ordinary Shares - nominal value €0.01 per share	ST	New York Stock Exchange

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

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

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

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

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

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

As of April 25, 2025, 146,290,196 ordinary shares were outstanding.

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PART I—FINANCIAL INFORMATION

Item 1. Financial Statements.

SENSATA TECHNOLOGIES HOLDING PLC

Condensed Consolidated Balance Sheets
(In thousands, except per share amounts)
(unaudited)

	March 31, 2025	December 31, 2024
Assets		
Current assets:		
Cash and cash equivalents	\$ 588,139	\$ 593,670
Accounts receivable, net of allowances of \$20,271 and \$20,524 as of March 31, 2025 and December 31, 2024, respectively	695,193	660,180
Inventories	661,080	614,455
Prepaid expenses and other current assets	153,815	158,934
Total current assets	2,098,227	2,027,239
Property, plant and equipment, net	812,284	821,653
Goodwill	3,383,812	3,383,800
Other intangible assets, net of accumulated amortization of \$2,581,634 and \$2,561,335 as of March 31, 2025 and December 31, 2024, respectively	476,032	492,878
Deferred income tax assets	292,334	288,189
Other assets	114,449	129,505
Total assets	\$ 7,177,138	\$ 7,143,264
Liabilities and shareholders' equity		
Current liabilities:		
Current portion of long-term debt and finance lease obligations	\$ 2,130	\$ 2,414
Accounts payable	480,424	362,186
Income taxes payable	36,358	29,417
Accrued expenses and other current liabilities	274,682	317,341
Total current liabilities	793,594	711,358
Deferred income tax liabilities	231,120	235,689
Pension and other post-retirement benefit obligations	28,733	27,910
Finance lease obligations, less current portion	20,627	20,984
Long-term debt, net	3,177,278	3,176,098
Other long-term liabilities	77,152	80,782
Total liabilities	4,328,504	4,252,821
Commitments and contingencies (Note 11)		
Shareholders' equity:		
Ordinary shares, €0.01 nominal value per share, 177,069 shares authorized, and 176,548 and 176,541 shares issued as of March 31, 2025 and December 31, 2024, respectively	2,257	2,257
Treasury shares, at cost, 30,529 and 26,994 shares as of March 31, 2025 and December 31, 2024, respectively	(1,382,551)	(1,282,051)
Additional paid-in capital	1,879,428	1,872,577
Retained earnings	2,392,160	2,340,203
Accumulated other comprehensive loss	(42,660)	(42,543)
Total shareholders' equity	2,848,634	2,890,443
Total liabilities and shareholders' equity	\$ 7,177,138	\$ 7,143,264

The accompanying notes are an integral part of these condensed consolidated financial statements.

SENSATA TECHNOLOGIES HOLDING PLC
Condensed Consolidated Statements of Operations
(In thousands, except per share amounts)
(unaudited)

	For the three months ended	
	March 31, 2025	March 31, 2024
Net revenue	\$ 911,255	\$ 1,006,709
Operating costs and expenses:		
Cost of revenue	638,667	689,260
Research and development	36,809	45,314
Selling, general and administrative	86,026	88,046
Amortization of intangible assets	20,577	38,515
Restructuring and other charges, net	6,980	782
Total operating costs and expenses	<u>789,059</u>	<u>861,917</u>
Operating income	122,196	144,792
Interest expense	(37,973)	(38,395)
Interest income	4,290	3,738
Other, net	2,128	(11,544)
Income before taxes	90,641	98,591
Provision for income taxes	20,722	22,570
Net income	\$ 69,919	\$ 76,021
Basic net income per share	\$ 0.47	\$ 0.51
Diluted net income per share	\$ 0.47	\$ 0.50

The accompanying notes are an integral part of these condensed consolidated financial statements.

SENSATA TECHNOLOGIES HOLDING PLC
Condensed Consolidated Statements of Comprehensive Income
(In thousands)
(unaudited)

	For the three months ended	
	March 31, 2025	March 31, 2024
Net income	\$ 69,919	\$ 76,021
Other comprehensive loss, net of tax:		
Cash flow hedges	(4,535)	9,242
Defined benefit and retiree healthcare plans	494	227
Currency translation adjustment	3,924	(14,721)
Other comprehensive loss	(117)	(5,252)
Comprehensive income	\$ 69,802	\$ 70,769

The accompanying notes are an integral part of these condensed consolidated financial statements.

SENSATA TECHNOLOGIES HOLDING PLC
Condensed Consolidated Statements of Cash Flows
(In thousands)
(unaudited)

	For the three months ended	
	March 31, 2025	March 31, 2024
Cash flows from operating activities:		
Net income	\$ 69,919	\$ 76,021
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	40,962	33,523
Amortization of debt issuance costs	1,180	1,562
Loss on sale of business	3,916	—
Share-based compensation	6,851	8,133
Amortization of intangible assets	20,577	38,515
Deferred income taxes	(6,647)	2,574
Loss on equity investments, net	—	13,287
Other non-cash gain/(loss), net	5,175	(4,184)
Changes in operating assets and liabilities, net of the effects of divestitures:		
Accounts receivable, net	(34,101)	(19,156)
Inventories	(47,986)	(8,677)
Prepaid expenses and other current assets	(8,512)	(8,920)
Accounts payable and accrued expenses	64,832	(29,447)
Income taxes payable	2,602	1,809
Other	431	1,447
Net cash provided by operating activities	<u>119,199</u>	<u>106,487</u>
Cash flows from investing activities:		
Additions to property, plant and equipment and capitalized software	(32,575)	(42,130)
Proceeds from the sale of business, net of cash sold	25,635	—
Other	66	—
Net cash used in investing activities	<u>(6,874)</u>	<u>(42,130)</u>
Cash flows from financing activities:		
Payment of employee restricted stock tax withholdings	(61)	(129)
Payments on debt	(685)	(279)
Dividends paid	(17,901)	(18,056)
Payments to repurchase ordinary shares	(100,500)	(10,052)
Purchase of noncontrolling interest in joint venture	—	(79,393)
Payments of debt financing costs	—	(39)
Net cash used in financing activities	<u>(119,147)</u>	<u>(107,948)</u>
Effect of exchange rate changes on cash and cash equivalents	1,291	(4,154)
Net change in cash and cash equivalents	<u>(5,531)</u>	<u>(47,745)</u>
Cash and cash equivalents, beginning of year	593,670	508,104
Cash and cash equivalents, end of period	<u><u>\$ 588,139</u></u>	<u><u>\$ 460,359</u></u>

The accompanying notes are an integral part of these condensed consolidated financial statements.

SENSATA TECHNOLOGIES HOLDING PLC
Condensed Consolidated Statements of Changes in Shareholders' Equity
(In thousands)
(unaudited)

	Ordinary Shares		Treasury Shares		Additional Paid-In Capital	Retained Earnings	Accumulated Other Comprehensive (Loss)/ Income	Total Shareholders' Equity
	Number	Amount	Number	Amount				
Balance as of December 31, 2024	176,541	\$ 2,257	(26,994)	\$ (1,282,051)	\$ 1,872,577	\$ 2,340,203	\$ (42,543)	\$ 2,890,443
Surrender of shares for tax withholding	—	—	(2)	(61)	—	—	—	(61)
Vesting of restricted securities	9	—	—	—	—	—	—	—
Cash dividends paid	—	—	—	—	—	(17,901)	—	(17,901)
Repurchase of ordinary shares	—	—	(3,535)	(100,500)	—	—	—	(100,500)
Retirement of ordinary shares	(2)	—	2	61	—	(61)	—	—
Share-based compensation	—	—	—	—	6,851	—	—	6,851
Net income	—	—	—	—	—	69,919	—	69,919
Other comprehensive loss	—	—	—	—	—	—	(117)	(117)
Balance as of March 31, 2025	176,548	\$ 2,257	(30,529)	\$ (1,382,551)	\$ 1,879,428	\$ 2,392,160	\$ (42,660)	\$ 2,848,634
Balance as of December 31, 2023	175,832	\$ 2,249	(25,090)	\$ (1,213,160)	\$ 1,901,621	\$ 2,295,604	\$ 9,962	\$ 2,996,276
Surrender of shares for tax withholding	—	—	(3)	(129)	—	—	—	(129)
Vesting of restricted securities	10	—	—	—	—	—	—	—
Cash dividends paid	—	—	—	—	—	(18,056)	—	(18,056)
Repurchase of ordinary shares	—	—	(275)	(10,052)	—	—	—	(10,052)
Retirement of ordinary shares	(3)	—	3	129	—	(129)	—	—
Share-based compensation	—	—	—	—	8,133	—	—	8,133
Purchase of joint venture	—	—	—	—	(72,107)	—	—	(72,107)
Net income	—	—	—	—	—	76,021	—	76,021
Other comprehensive loss	—	—	—	—	—	—	(5,252)	(5,252)
Balance as of March 31, 2024	175,839	\$ 2,249	(25,365)	\$ (1,223,212)	\$ 1,837,647	\$ 2,353,440	\$ 4,710	\$ 2,974,834

The accompanying notes are an integral part of these condensed consolidated financial statements.

SENSATA TECHNOLOGIES HOLDING PLC
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)

1. Basis of Presentation

The accompanying unaudited condensed consolidated financial statements reflect the financial position, results of operations, comprehensive income, cash flows, and changes in shareholders' equity of Sensata Technologies Holding plc, a public limited company incorporated under the laws of England and Wales, and its consolidated subsidiaries, collectively referred to as the "Company," "Sensata," "we," "our," or "us."

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with United States ("U.S.") generally accepted accounting principles ("GAAP") for interim financial information and the instructions to Form 10-Q. Accordingly, these interim financial statements do not include all of the information and note disclosures required by U.S. GAAP for complete financial statements. The accompanying interim financial information reflects all normal recurring adjustments that are, in the opinion of management, necessary for a fair presentation of the interim period results. These unaudited condensed consolidated financial statements should be read in conjunction with the audited consolidated financial statements and notes thereto included in our Annual Report on Form 10-K for the year ended December 31, 2024, filed with the U.S. Securities and Exchange Commission (the "SEC") on February 28, 2025 (the "2024 Annual Report").

We present financial information for two reportable segments, Performance Sensing ("PS") and Sensing Solutions ("SS"). Additionally, our business strategy involves leveraging new and emerging technologies, which complement our existing product offerings, and we refer to these trends collectively as "megatrends." Our operating segments' performance is primarily evaluated based on segment operating income. In the three months ended March 31, 2025, we realigned the definition of segment operating income to include megatrend costs, which were previously excluded from segment operating income and included in corporate and other costs. Prior year amounts in this Quarterly Report on Form 10-Q have been recast to reflect this realignment and to conform to current year presentation. Refer to *Note 15: Segment Reporting* for additional information.

All U.S. dollar ("USD") and share amounts presented, except per share amounts, are stated in thousands, unless otherwise indicated. Certain prior period amounts have been recast to conform to current year presentation.

2. New Accounting Standards

In December 2023, the FASB issued Accounting Standards Update ("ASU") No. 2023-09, *Income taxes (Topic 740): Improvements to Income Tax Disclosures*, which requires (1) consistent categories and greater disaggregation of information in the rate reconciliation and (2) disclosure of income taxes paid disaggregated by jurisdiction. ASU No. 2023-09 also includes certain other updates to improve the effectiveness of income tax disclosures. ASU No. 2023-09 is effective for annual periods beginning after December 15, 2024, and should be applied prospectively, with retrospective application also a permitted option. The Company is currently evaluating the impact that the adoption of ASU No. 2023-09 will have on its consolidated financial statements and disclosures.

In November 2024, the FASB issued ASU No. 2024-03 *Income Statement (Topic 220): Reporting Comprehensive Income*, which requires additional disclosure of the nature of expenses included in the income statement as well as disclosures about specific types of expenses included in the expense captions presented in the income statement. ASU No. 2024-03 does not change or remove current expense presentation requirements within the Consolidated Statements of Operations. However, the update requires disclosure, on an annual and interim basis, of disaggregated information about certain income statement expense line items within the notes to the consolidated financial statements. ASU No. 2024-03 is effective for annual reporting periods beginning after December 15, 2026, and interim reporting periods beginning after December 15, 2027. The Company is currently evaluating the impact that the adoption of ASU No. 2024-03 will have on its consolidated financial statements and disclosures.

3. Revenue Recognition

The following table presents net revenue disaggregated by end market for the three months ended March 31, 2025 and 2024:

	For the three months ended March 31, 2025				For the three months ended March 31, 2024			
	PS	SS	Other	Total	PS	SS	Other	Total
Automotive	\$ 500,954	\$ 30,506	\$ —	\$ 531,460	\$ 530,624	\$ 32,408	\$ —	\$ 563,032
HVOR	149,462	5,602	—	155,064	182,694	6,858	—	189,552
Industrial	—	138,568	—	138,568	—	134,349	—	134,349
HVAC	—	38,914	—	38,914	—	38,071	—	38,071
Aerospace	—	47,249	—	47,249	—	46,153	—	46,153
Other	—	—	—	—	—	—	35,552	35,552
Total	\$ 650,416	\$ 260,839	\$ —	\$ 911,255	\$ 713,318	\$ 257,839	\$ 35,552	\$ 1,006,709

4. Share-Based Payment Plans

The following table presents the components of non-cash compensation expense related to our equity awards for the three months ended March 31, 2025 and 2024:

	For the three months ended	
	March 31, 2025	March 31, 2024
Restricted securities	6,851	8,133
Share-based compensation expense	\$ 6,851	\$ 8,133

Equity Awards

We granted the following restricted stock units ("RSUs" and each, an "RSU") during the three months ended March 31, 2025:

Awards Granted To:	Type of Award	Number of Units Granted (in thousands)	Weighted Average Grant Date Fair Value
Various executives and employees	RSU ⁽¹⁾	128	\$ 27.39

⁽¹⁾ These RSUs vest ratably over three years, one-third per year beginning on the first anniversary of the grant date. These RSUs will fully vest on various dates between January 2028 and February 2028.

5. Restructuring and Other Charges, Net

2H 2024 Plan

In the year ended December 31, 2024, we committed to a plan to reorganize our business (the "2H 2024 Plan"). The 2H 2024 Plan, consisting of involuntary reductions-in-force, site closures, and other cost-savings initiatives, was commenced to adjust our cost structure and business activities to better align with weaker market demand and continued economic uncertainty in many of our end markets and to take active measures to accelerate our margin recovery.

The reductions-in-force, which are subject to the laws and regulations of the countries in which the actions were executed or planned, are expected to impact approximately 240 positions. Over the life of the 2H 2024 Plan, we expect to incur restructuring charges of between \$14.2 million and \$16.0 million, primarily related to reductions-in-force. The majority of the actions under the 2H 2024 Plan are expected to be completed on or before December 31, 2025. We expect to settle these charges with cash on hand.

Q3 2023 Plan

In the year ended December 31, 2023, we committed to a plan to reorganize our business (the "Q3 2023 Plan"). The Q3 2023 Plan, consisting of voluntary and involuntary reductions-in-force, site closures, and other cost-savings initiatives, was commenced to adjust our cost structure and business activities.

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The reductions-in-force, which are subject to the laws and regulations of the countries in which the actions were executed or planned, impacted 505 positions. Over the life of the Q3 2023 Plan, we expect to incur restructuring charges of between \$24.8 million and \$25.8 million, primarily related to reductions-in-force. The majority of the actions under the Q3 2023 Plan are expected to be completed on or before December 31, 2025. We expect to settle these charges with cash on hand.

Summary

The following table presents the components of restructuring and other charges, net for the three months ended March 31, 2025, and 2024:

	For the three months ended	
	March 31, 2025	March 31, 2024
2H 2024 Plan, net	\$ 2,454	\$ —
Q3 2023 Plan, net	918	598
Other restructuring and other charges, net		
Severance charges, net	(80)	(9)
Facility and other exit costs	—	168
Loss on sale of business	4,420	—
Acquisition-related compensation arrangements ⁽¹⁾	—	955
Other	(732)	(930)
Restructuring and other charges, net	\$ 6,980	\$ 782

⁽¹⁾ Acquisition-related compensation arrangements consist of incentive compensation to previous owners of companies we have acquired. Payment is generally tied to technical and/or financial targets set at the time of acquisition.

The following table presents a rollforward of our severance liability, which is primarily related to the 2H 2024 Plan, for the three months ended March 31, 2025:

	Total
Balance as of December 31, 2024	6,087
Charges, net of reversals	553
Payments	(2,142)
Foreign currency remeasurement	71
Balance as of March 31, 2025	\$ 4,569

The severance liability as of March 31, 2025 and December 31, 2024 was entirely recorded in accrued expenses and other current liabilities on our condensed consolidated balance sheets.

6. Other, Net

The following table presents the components of other, net for the three months ended March 31, 2025 and 2024:

	For the three months ended	
	March 31, 2025	March 31, 2024
Currency remeasurement (loss)/gain on net monetary assets	\$ (459)	\$ 1,031
(Loss)/gain on foreign currency forward contracts	(1,576)	680
Gain on commodity forward contracts	4,419	1,099
Gain/(loss) on equity investments, net ⁽¹⁾	15	(13,287)
Net periodic benefit cost, excluding service cost	(527)	(841)
Other	256	(226)
Other, net	\$ 2,128	\$ (11,544)

- (1) The three months ended March 31, 2024 primarily includes a loss on an equity investment that does not have a readily determinable fair value for which we use the measurement alternative prescribed in FASB ASC Topic 321, *Investments—Equity Securities*. Refer to *Note 13: Fair Value Measures* for additional information.

7. Income Taxes

The following table presents the provision for income taxes for the three months ended March 31, 2025 and 2024:

	For the three months ended	
	March 31, 2025	March 31, 2024
Provision for income taxes	\$ 20,722	\$ 22,570

The provision for income taxes consists of (1) current tax expense, which relates primarily to our profitable operations in tax jurisdictions with limited or no net operating loss carryforwards and withholding taxes related to management fees, royalties, and the repatriation of foreign earnings; and (2) deferred tax expense (or benefit), which represents adjustments in book-to-tax basis differences primarily related to (a) book versus tax basis in intangible assets, (b) changes in net operating loss carryforwards and tax credits, and (c) changes in withholding taxes on unremitted earnings.

8. Net Income per Share

Basic and diluted net income per share are calculated by dividing net income by the number of basic and diluted weighted-average ordinary shares outstanding during the period. For the three months ended March 31, 2025 and 2024 the weighted-average ordinary shares outstanding used to calculate basic and diluted net income per share were as follows:

	For the three months ended	
	March 31, 2025	March 31, 2024
Basic weighted-average ordinary shares outstanding	148,498	150,480
Dilutive effect of unvested restricted securities	318	441
Diluted weighted-average ordinary shares outstanding	148,816	150,921

Net income and net income per share are presented in the condensed consolidated statements of operations.

Certain potential ordinary shares were excluded from our calculation of diluted weighted-average ordinary shares outstanding because either they would have had an anti-dilutive effect on net income per share or they related to equity awards that were contingently issuable for which the contingency had not been satisfied. These potential ordinary shares were as follows:

	For the three months ended	
	March 31, 2025	March 31, 2024
Anti-dilutive shares excluded	1,137	1,763
Contingently issuable shares excluded	694	1,060

9. Inventories

The following table presents the components of inventories as of March 31, 2025 and December 31, 2024:

	March 31, 2025	December 31, 2024
Finished goods	\$ 202,396	\$ 193,167
Work-in-process	149,336	134,423
Raw materials	309,348	286,865
Inventories	\$ 661,080	\$ 614,455

10. Debt

The following table presents the components of long-term debt, net and finance lease obligations as of March 31, 2025 and December 31, 2024:

	Maturity Date	March 31, 2025	December 31, 2024
4.0% Senior Notes	April 15, 2029	1,000,000	1,000,000
4.375% Senior Notes	February 15, 2030	450,000	450,000
5.875% Senior Notes	September 1, 2030	500,000	500,000
3.75% Senior Notes	February 15, 2031	750,000	750,000
6.625% Senior Notes	July 15, 2032	500,000	500,000
Plus: debt premium, net of discount (less: debt discount, net of premium)		939	997
Less: deferred financing costs		(23,661)	(24,899)
Long-term debt, net		<u>\$ 3,177,278</u>	<u>\$ 3,176,098</u>
Finance lease obligations		\$ 22,757	\$ 23,398
Less: current portion		(2,130)	(2,414)
Finance lease obligations, less current portion		<u>\$ 20,627</u>	<u>\$ 20,984</u>

Our indebtedness as of March 31, 2025 and December 31, 2024 consists of various tranches of senior unsecured notes as shown in the table above. We also have secured credit facilities (the "Senior Secured Credit Facilities") which provide for our \$750.0 million revolving credit facility (the "Revolving Credit Facility") and incremental availability under which additional debt can be issued. Refer to *Note 14: Debt* of our 2024 Annual Report for additional information related to our indebtedness.

Revolving Credit Facility

As of March 31, 2025, we had \$745.8 million available under the Revolving Credit Facility, net of \$4.2 million of obligations in respect of outstanding letters of credit issued thereunder. Outstanding letters of credit are issued primarily for the benefit of certain operating activities. As of March 31, 2025, no amounts had been drawn against these outstanding letters of credit.

Accrued Interest

Accrued interest associated with our outstanding debt is included as a component of accrued expenses and other current liabilities in the condensed consolidated balance sheets. As of March 31, 2025 and December 31, 2024, accrued interest totaled \$34.1 million and \$55.2 million, respectively.

11. Commitments and Contingencies

We are regularly involved in a number of claims and litigation matters that arise in the ordinary course of business. Although it is not feasible to predict the outcome of these matters, based upon our experience and current information known to us, we do not expect the outcome of these matters, either individually or in the aggregate, to have a material adverse effect on our results of operations, financial condition, and/or cash flows.

12. Shareholders' Equity

Purchase of noncontrolling interest in joint venture

In February 2024, we purchased the remaining 50% interest in our joint venture with Dongguan Churod Electronics Co., Ltd. for approximately \$79.4 million. Prior to the transaction, we had been consolidating the joint venture. The purchase of the 50% non-controlling interest was accounted for as an equity transaction. No gain or loss was recognized in the condensed consolidated statements of operations. The difference between the fair value of the consideration paid and the amount by which the non-controlling interest was adjusted was recognized as a reduction of additional paid in capital recorded in equity.

Cash Dividends

In the three months ended March 31, 2025 and 2024, we paid aggregate cash dividends of \$17.9 million and \$18.1 million, respectively. On April 21, 2025, we announced that our Board of Directors approved a quarterly dividend of \$0.12 per share, payable on May 28, 2025 to shareholders of record as of May 14, 2025.

Treasury Shares

From time to time, our Board of Directors has authorized various share repurchase programs, which may be modified or terminated by the Board at any time. Under these programs, we may repurchase ordinary shares at such times and in amounts to be determined by our management, based on market conditions, legal requirements, and other corporate considerations, on the open market or in privately negotiated transactions, provided that such transactions were completed pursuant to an agreement and with a third party approved by our shareholders at the annual general meeting. Ordinary shares repurchased by us are recognized, measured at cost, and presented as treasury shares on our consolidated balance sheets, resulting in a reduction of shareholders' equity. In September 2023, our Board of Directors authorized a new \$500.0 million ordinary share repurchase program (the "September 2023 Program"), which became effective on October 1, 2023.

In the three months ended March 31, 2025 and 2024, we repurchased 3.5 million and 0.3 million ordinary shares, respectively, for \$100.5 million and \$10.1 million, respectively. All share repurchases in the three months ended March 31, 2025 and 2024 were made under the September 2023 Program. As of March 31, 2025, \$302.5 million remained available for repurchase under the September 2023 Program.

Accumulated Other Comprehensive Loss

The following table presents the components of accumulated other comprehensive loss for the three months ended March 31, 2025:

	Cash Flow Hedges	Defined Benefit and Retiree Healthcare Plans	Cumulative Translation Adjustment	Accumulated Other Comprehensive Loss
Balance as of December 31, 2024	\$ (7,913)	\$ (11,690)	\$ (22,940)	\$ (42,543)
Other comprehensive (loss)/income before reclassifications, net of tax	(3,115)	—	3,924	809
Reclassifications from accumulated other comprehensive loss, net of tax	(1,420)	494	—	(926)
Other comprehensive (loss)/income	(4,535)	494	3,924	(117)
Balance as of March 31, 2025	\$ (12,448)	\$ (11,196)	\$ (19,016)	\$ (42,660)

The following table presents the amounts reclassified from accumulated other comprehensive loss for the three months ended March 31, 2025 and 2024:

Component	For the three months ended March 31,		Affected Line in Condensed Consolidated Statements of Operations
	2025	2024	
Derivative instruments designated and qualifying as cash flow hedges:			
Foreign currency forward contracts	\$ (5,027)	\$ (108)	Net revenue ⁽¹⁾
Foreign currency forward contracts	3,114	(7,354)	Cost of revenue ⁽¹⁾
Total, before taxes	(1,913)	(7,462)	Income before taxes
Income tax effect	493	1,925	Provision for income taxes
Total, net of taxes	\$ (1,420)	\$ (5,537)	Net income
Defined benefit and retiree healthcare plans			
Defined benefit and retiree healthcare plans	\$ (9)	\$ 296	Other, net
Defined benefit and retiree healthcare plans	721	—	Restructuring and other charges, net
Total, before taxes	712	296	Income before taxes
Income tax effect	(218)	(69)	Provision for income taxes
Total, net of taxes	\$ 494	\$ 227	Net income

⁽¹⁾ Refer to Note 14: Derivative Instruments and Hedging Activities for additional information regarding amounts to be reclassified from accumulated other comprehensive loss in future periods.

13. Fair Value Measures

Measured on a Recurring Basis

The fair values of our assets and liabilities measured at fair value on a recurring basis as of March 31, 2025 and December 31, 2024 are shown in the below table.

	March 31, 2025	December 31, 2024
Assets		
Cash equivalents (Level 1)	\$ 333,484	\$ 243,640
Foreign currency forward contracts (Level 2)	6,544	19,110
Commodity forward contracts (Level 2)	3,803	1,486
Total	<u>\$ 343,831</u>	<u>\$ 264,236</u>
Liabilities		
Foreign currency forward contracts (Level 2)	\$ 19,714	\$ 27,648
Commodity forward contracts (Level 2)	256	1,262
Total	<u>\$ 19,970</u>	<u>\$ 28,910</u>

Refer to *Note 14: Derivative Instruments and Hedging Activities* for additional information regarding our forward contracts. Cash equivalents consist of U.S. Government Treasury money market funds and are classified as Level 1 as they are exchange traded in an active market.

Financial Instruments Not Recorded at Fair Value

The following table presents the carrying values and fair values of financial instruments not recorded at fair value in the condensed consolidated balance sheets as of March 31, 2025 and December 31, 2024. All fair value measures presented are categorized in Level 2 of the fair value hierarchy.

	March 31, 2025		December 31, 2024	
	Carrying Value ⁽¹⁾	Fair Value	Carrying Value ⁽¹⁾	Fair Value
Liabilities				
4.0% Senior Notes	\$ 1,000,000	\$ 915,000	\$ 1,000,000	\$ 915,000
4.375% Senior Notes	\$ 450,000	\$ 412,875	\$ 450,000	\$ 410,625
5.875% Senior Notes	\$ 500,000	\$ 483,750	\$ 500,000	\$ 485,000
3.75% Senior Notes	\$ 750,000	\$ 652,500	\$ 750,000	\$ 652,500
6.625% Senior Notes	\$ 500,000	\$ 495,625	\$ 500,000	\$ 497,500

⁽¹⁾ Excluding any related debt discounts, premiums, and deferred financing costs.

In addition to the above, we hold certain equity investments that do not have readily determinable fair values for which we use the measurement alternative prescribed in FASB ASC Topic 321. Such investments are measured at cost, less any impairment, plus or minus changes resulting from observable price changes in orderly transactions for identical or similar investments of the same issuer. As of March 31, 2025 and December 31, 2024, we held equity investments under the measurement alternative of \$7.2 million and \$6.1 million, respectively, which are presented in other assets in the condensed consolidated balance sheets. In the three months ended March 31, 2024, we adjusted the carrying value of one of these equity investments as a result of an observable price change, resulting in a loss of \$14.8 million.

14. Derivative Instruments and Hedging Activities

Foreign Currency Derivatives

As of March 31, 2025, we had the following outstanding foreign currency forward contracts, which had the below hedge accounting designation in accordance with FASB ASC Topic 815, *Derivatives and Hedging*:

Notional (in millions)	Effective Date(s)	Maturity Date(s)	Index (Exchange Rates)	Weighted-Average Strike Rate	Hedge Designation ⁽¹⁾
354.8 EUR	Various from April 2023 to March 2025	Various from April 2025 to March 2027	Euro ("EUR") to USD	1.10 USD	Cash flow hedge
3,662.9 MXN	Various from April 2023 to March 2025	Various from April 2025 to March 2027	USD to Mexican Peso ("MXN")	19.90 MXN	Cash flow hedge
59.0 GBP	Various from April 2023 to March 2025	Various from April 2025 to March 2027	British Pound Sterling ("GBP") to USD	1.27 USD	Cash flow hedge
Notional (in millions)	Effective Date(s)	Maturity Date(s)	Index (Exchange Rates)	Weighted-Average Strike Rate	Hedge Designation ⁽¹⁾
53.5 EUR	March 27, 2025	April 30, 2025	EUR to USD	1.08 USD	Not designated
426.0 CNY	March 26, 2025	April 30, 2025	USD to Chinese Renminbi ("CNY")	7.15 CNY	Not designated
199.3 USD	Various from March 2024 to May 2024	Various from April 2025 to May 2026	USD to CNY	6.99 CNY	Not designated
1,393.8 CNY	Various September 2024	Various from April 2025 to May 2026	USD to CNY	6.82 CNY	Not designated
39,416.5 KRW	Various from May 2023 to September 2024	Various from April 2025 to July 2026	USD to Korean Won ("KRW")	1,312.27 KRW	Not designated
181.0 MXN	March 27, 2025	April 30, 2025	USD to MXN	20.45 MXN	Not designated
3.1 GBP	March 27, 2025	April 30, 2025	GBP to USD	1.29 USD	Not designated

⁽¹⁾ Derivative financial instruments not designated as hedges are used to manage our exposure to currency exchange rate risk. They are intended to preserve economic value, and they are not used for trading or speculative purposes.

As of March 31, 2025, we estimate that \$12.1 million of net losses will be reclassified from accumulated other comprehensive loss to earnings during the twelve-month period ending March 31, 2026.

Commodity Risk Derivatives

As of March 31, 2025, we had the following outstanding commodity forward contracts, none of which were designated for hedge accounting treatment:

Commodity	Notional	Remaining Contracted Periods	Weighted-Average Strike Price Per Unit
Silver	634,228 troy oz.	April 2025 to February 2027	\$29.66
Copper	5,028,817 pounds	April 2025 to February 2027	\$4.25

Financial Instrument Presentation

The following table presents the fair values of our derivative financial instruments and their classification in the condensed consolidated balance sheets as of March 31, 2025 and December 31, 2024:

	Asset Derivatives			Liability Derivatives		
	Balance Sheet Location	March 31, 2025	December 31, 2024	Balance Sheet Location	March 31, 2025	December 31, 2024
Derivatives designated as hedging instruments						
Foreign currency forward contracts	Prepaid expenses and other current assets	\$ 5,590	\$ 15,717	Accrued expenses and other current liabilities	\$ 11,802	\$ 17,018
Foreign currency forward contracts	Other assets	938	2,936	Other long-term liabilities	2,521	4,042
Total		<u>\$ 6,528</u>	<u>\$ 18,653</u>		<u>\$ 14,323</u>	<u>\$ 21,060</u>
Derivatives not designated as hedging instruments						
Commodity forward contracts	Prepaid expenses and other current assets	\$ 3,226	\$ 1,413	Accrued expenses and other current liabilities	\$ 220	\$ 902
Commodity forward contracts	Other assets	577	73	Other long-term liabilities	36	360
Foreign currency forward contracts	Prepaid expenses and other current assets	4,853	457	Accrued expenses and other current liabilities	9,487	4,828
Foreign currency forward contracts	Other assets	393	—	Other long-term liabilities	1,135	1,760
Total		<u>\$ 9,049</u>	<u>\$ 1,943</u>		<u>\$ 10,878</u>	<u>\$ 7,850</u>

These fair value measurements were all categorized within Level 2 of the fair value hierarchy.

The following tables present the effect of our derivative financial instruments on the condensed consolidated statements of operations and the condensed consolidated statements of comprehensive income for the three months ended March 31, 2025 and 2024:

Derivatives designated as hedging instruments	Amount of Deferred (Loss)/Gain Recognized in Other Comprehensive Loss		Location of Net Gain/(Loss) Reclassified from Accumulated Other Comprehensive Loss into Net Income	Amount of Net Gain/(Loss) Reclassified from Accumulated Other Comprehensive Loss into Net Income	
	2025	2024		2025	2024
Foreign currency forward contracts	\$ (11,724)	\$ 10,965	Net revenue	\$ 5,027	\$ 108
Foreign currency forward contracts	\$ 7,526	\$ 8,952	Cost of revenue	\$ (3,114)	\$ 7,354
Derivatives not designated as hedging instruments	Amount of Gain/(Loss) Recognized in Net Income		Location of Gain/(Loss) Recognized in Net Income		
	2025	2024			
Commodity forward contracts	\$ 4,419	\$ 1,099	Other, net		
Foreign currency forward contracts	\$ (1,576)	\$ 680	Other, net		

Credit Risk Related Contingent Features

We have agreements with our derivative counterparties that contain a provision whereby if we default on our indebtedness and repayment of the indebtedness has been accelerated by the lender, then we could also be declared in default on our derivative obligations.

As of March 31, 2025, the termination value of outstanding derivatives in a liability position, excluding any adjustment for non-performance risk, was \$25.3 million. As of March 31, 2025, we had not posted any cash collateral related to these agreements. If we breach any of the default provisions on any of our indebtedness as described above, we could be required to settle our obligations under the derivative agreements at their termination values.

15. Segment Reporting

We present financial information for two reportable segments, Performance Sensing and Sensing Solutions. In the three months ended March 31, 2025, we realigned the definition of segment operating income to include megatrend costs, which were

previously excluded from segment operating income and included in corporate and other costs. Refer to *Note 1: Basis of Presentation* for additional information.

Our operating segments are businesses that we manage as components of an enterprise, for which separate financial information is evaluated regularly by our chief operating decision maker ("CODM"), who is our chief executive officer, in deciding how to allocate resources and assess performance.

An operating segment's performance is primarily evaluated based on segment operating income, which excludes amortization of intangible assets, impairment of goodwill and other intangible assets, restructuring charges, and certain corporate costs or credits not associated with the operations of the segment, such as share-based compensation expense. Corporate and other costs excluded from an operating (and reportable) segment's performance are separately stated below and also include costs that are related to functional areas such as finance, information technology, legal, and human resources. The CODM uses operating income primarily in the annual budget and forecasting process. The CODM considers budget-to-actual variances on a quarterly basis for operating income when making decisions about the allocation of operating and capital resources to each segment. Significant expenses are reviewed by the CODM on a consolidated basis and not at the operating segment level. We believe that segment operating income, as defined above, is an appropriate measure for evaluating the operating performance of our segments. However, this measure should be considered in addition to, and not as a substitute for, or superior to, operating income or other measures of financial performance prepared in accordance with U.S. GAAP. The accounting policies of each of our operating and reportable segments are materially consistent with those described in *Note 2: Significant Accounting Policies* of the audited consolidated financial statements and notes thereto included in our 2024 Annual Report.

The Performance Sensing segment serves the automotive and HVOR industries through the development and manufacture of sensors, high-voltage solutions (i.e., electrical protection components), and other solutions that are used in mission-critical systems and applications. Examples include those used in subsystems of automobiles, on-road trucks, and off-road equipment, such as tire pressure monitoring, thermal management, electrical protection, regenerative braking, powertrain (engine/transmission), and exhaust management. These products are used in subsystems that, among other things, improve operating performance and efficiency and contribute to environmentally sustainable and safe solutions.

The Sensing Solutions segment primarily serves the industrial and aerospace industries through the development and manufacture of a broad portfolio of application-specific sensor and electrical protection products used in a diverse range of industrial markets, including the appliance, HVAC, water management, operator controls, charging infrastructure, renewable energy generation, green hydrogen production, and microgrid applications and markets, as well as the aerospace market, including commercial aircraft, defense, and aftermarket markets.

Some of the products and solutions sold by the Sensing Solutions segment include pressure, temperature, and position sensors, motor and compressor protectors, high-voltage contactors, solid state relays, bimetal electromechanical controls, power inverters, charge controllers, battery management systems, operator controls, and power conversion systems. Sensing Solutions products perform many functions, including prevention of damage from excess heat or electrical current, optimization of system performance, low-power circuit control, renewable energy generation, and power conversion from direct current power to alternating current power.

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The following table presents net revenue, segment and non-segment operating expenses, and segment and non-segment operating income for the reportable segments and other operating results not allocated to our reportable segments for the three months ended March 31, 2025 and 2024:

	For the three months ended	
	March 31, 2025	March 31, 2024
Net revenue:		
Performance Sensing	\$ 650,416	\$ 713,318
Sensing Solutions	260,839	257,839
Other	—	35,552
Total net revenue	<u>\$ 911,255</u>	<u>\$ 1,006,709</u>
Segment and non-segment operating expenses⁽¹⁾:		
Performance Sensing	\$ 507,540	\$ 544,350
Sensing Solutions	184,773	185,545
Other	—	28,771
Total segment and non-segment operating expenses	<u>\$ 692,313</u>	<u>\$ 758,666</u>
Segment and non-segment operating income (as defined above):		
Performance Sensing ⁽¹⁾	\$ 142,876	\$ 168,968
Sensing Solutions ⁽¹⁾	76,066	72,294
Other ⁽¹⁾	—	6,781
Total segment and non-segment operating income	<u>218,942</u>	<u>248,043</u>
Corporate and other	(69,189)	(63,954)
Amortization of intangible assets	(20,577)	(38,515)
Restructuring and other charges, net	(6,980)	(782)
Operating income	<u>122,196</u>	<u>144,792</u>
Interest expense	(37,973)	(38,395)
Interest income	4,290	3,738
Other, net	2,128	(11,544)
Income before taxes	<u>\$ 90,641</u>	<u>\$ 98,591</u>

⁽¹⁾ Other segment and non-segment expenses include associated cost of revenue, research and development, and selling, general and administrative expenses.

The following table presents depreciation and amortization expense for our reportable segments and corporate and other for the three months ended March 31, 2025 and 2024:

	For the three months ended	
	March 31, 2025	March 31, 2024
Depreciation and amortization:		
Performance Sensing	\$ 24,982	\$ 23,960
Sensing Solutions	3,890	4,124
Corporate and other ⁽¹⁾	32,667	43,954
Total depreciation and amortization	<u>\$ 61,539</u>	<u>\$ 72,038</u>

⁽¹⁾ Included within corporate and other is amortization of intangible assets, accelerated depreciation recognized in connection with restructuring actions, and depreciation of certain assets. We do not allocate these amounts to our segments. This treatment is consistent with the financial information reviewed by our chief operating decision maker.

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The following table presents additions to PP&E and capitalized software for our reportable segments and corporate and other for the three months ended March 31, 2025 and 2024:

	For the three months ended	
	March 31, 2025	March 31, 2024
Additions to property, plant and equipment and capitalized software:		
Performance Sensing	\$ 23,050	\$ 31,013
Sensing Solutions	3,063	3,263
Corporate and other	6,462	7,854
Total additions to property, plant and equipment and capitalized software	<u>\$ 32,575</u>	<u>\$ 42,130</u>

Geographic Area Information

The following tables present net revenue by geographic area and by significant country for the three months ended March 31, 2025 and 2024. In these tables, net revenue is aggregated according to the location of our subsidiaries.

	For the three months ended	
	March 31, 2025	March 31, 2024
Net revenue:		
Americas	\$ 372,450	\$ 429,108
Europe	252,463	284,737
Asia and rest of world	286,342	292,864
Net revenue	<u>\$ 911,255</u>	<u>\$ 1,006,709</u>

	For the three months ended	
	March 31, 2025	March 31, 2024
Net revenue:		
United States	\$ 344,990	\$ 395,400
China	174,594	179,408
The Netherlands	217,774	246,611
United Kingdom	26,921	28,899
All other	146,976	156,391
Net revenue	<u>\$ 911,255</u>	<u>\$ 1,006,709</u>

The following tables present PP&E, net, by geographic area and by significant country as of March 31, 2025 and 2024. In these tables, PP&E, net is aggregated based on the location of our subsidiaries.

	March 31, 2025	December 31, 2024
Property, plant and equipment, net:		
Americas	\$ 295,796	\$ 301,900
Europe	141,133	141,396
Asia and rest of world	375,355	378,357
Property, plant and equipment, net	<u>\$ 812,284</u>	<u>\$ 821,653</u>

	March 31, 2025	December 31, 2024
Property, plant and equipment, net:		
United States	\$ 116,260	\$ 121,783
China	259,293	266,104
Mexico	179,402	179,980
Bulgaria	104,725	108,093
United Kingdom	24,471	21,147
Malaysia	111,565	108,118
All other	16,568	16,428
Property, plant and equipment, net	<u>\$ 812,284</u>	<u>\$ 821,653</u>

16. Disposals

Insights Business

In August 2024, we executed a purchase agreement whereby we agreed to sell the Insights Business to an affiliate of Balmoral Funds ("the Buyer"). The closing of the transaction ("Closing") occurred in the third quarter of 2024, at which time net assets transferred to the Buyer.

Concurrent with the Closing, the parties entered into a Transition Services Agreement ("TSA") and a Supply Agreement. The terms of the TSA require that we provide various forms of commercial, operational, and back-office support to the Buyer. The Supply Agreement commenced at Closing and has a term of five years or less. The terms of this agreement require that we sell certain tire pressure monitoring system products to the Buyer over the term of the agreement.

For the three months ended March 31, 2024, the Insights Business was included in our Other segment.

Magnetic Speed and Position Business ("MSP Business")

In November 2024, we executed a purchase agreement whereby we agreed to sell the MSP Business to a third party. The closing of the transaction occurred in the first quarter of 2025, at which time net assets transferred to the Buyer.

17. Subsequent Events

On April 6, 2025, we experienced a ransomware incident that encrypted certain devices in our network. Upon discovery, we immediately activated our response protocols, implemented containment measures, including proactively taking our network offline, and launched an investigation with the assistance of third-party cybersecurity professionals. In coordination with legal counsel, we have notified law enforcement about the matter and are supporting its investigation.

The incident temporarily impacted our operations, including shipping, receiving, manufacturing production, and various other support functions to varying degrees over approximately a two-week period. Our ongoing investigation has identified evidence that files were taken from our environment. We are working to identify and review the files involved and will take additional actions as appropriate based on our review, including notifying individuals and regulatory authorities in accordance with applicable law.

As of the date of these financial statements, we do not expect this incident to have a material impact on the Company's financial results and operations for the second quarter ending June 30, 2025 nor the full year ending December 31, 2025; however, the full scope and impact of this incident is not yet known and could result in a future determination that the incident will be material to our financial statements and results of operations.

Cautionary Statements Concerning Forward-Looking Statements

This Quarterly Report on Form 10-Q includes "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements may be identified by terminology such as "may," "will," "could," "should," "expect," "anticipate," "believe," "estimate," "predict," "project," "forecast," "continue," "intend," "plan," "potential," "opportunity," "guidance," and similar terms or phrases. Forward-looking statements involve, among other things, expectations, projections, and assumptions about future financial and operating results, objectives, business and market outlook, megatrends, priorities, growth, shareholder value, capital expenditures, cash flows, demand for products and services, share repurchases, and Sensata's strategic initiatives, including those relating to acquisitions and dispositions and the impact of such transactions on our strategic and operational plans and financial results. These statements are subject to risks, uncertainties, and other important factors relating to our operations and business environment, and we can give no assurances that these forward-looking statements will prove to be correct.

A wide variety of potential risks, uncertainties, and other factors could materially affect our ability to achieve the results either expressed or implied by these forward-looking statements, including, but not limited to, risks related to instability and changes in the global markets, supplier interruption or non-performance, changes in trade-related tariffs and risks with uncertain trade environments, the acquisition or disposition of businesses, adverse conditions or competition in the industries upon which we are dependent, intellectual property, product liability, warranty, and recall claims, public health crises, market acceptance of new product introductions and product innovations, labor disruptions or increased labor costs, changes in existing environmental or safety laws, regulations, and programs, and the impact of our recently reported cybersecurity incident or other incidents that may occur in the future.

Investors and others should carefully consider the foregoing factors and other uncertainties, risks, and potential events including, but not limited to, those described in *Item 1A: Risk Factors* included in our 2024 Annual Report and as may be updated from time to time in *Item 1A: Risk Factors* included in our quarterly reports on Form 10-Q or other subsequent filings with the United States Securities and Exchange Commission. All such forward-looking statements speak only as of the date they are made, and we do not undertake any obligation to update these statements other than as required by law.

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

The following discussion and analysis of our financial condition and results of operations supplements, and should be read in conjunction with, the discussion in *Item 7: Management's Discussion and Analysis of Financial Condition and Results of Operations* included in our 2024 Annual Report. The following discussion should also be read in conjunction with the unaudited condensed consolidated financial statements and the notes thereto (the "Financial Statements") included elsewhere in this Report. Amounts and percentages in the following discussions and tables have been calculated based on unrounded numbers. Accordingly, certain amounts may not appear to recalculate due to the effect of rounding.

Overview

Net revenue for the three months ended March 31, 2025 was \$911.3 million, a decrease of 9.5% on a reported basis compared to \$1,006.7 million in the prior period. Excluding a decrease of 0.6% attributed to changes in foreign currency exchange rates and a decrease of 4.5% related to the effect of disposals, net revenue decreased 4.4% on an organic basis. Organic revenue growth (or decline), discussed throughout this *Item 2: Management's Discussion and Analysis of Financial Condition and Results of Operations* (this "MD&A"), is a financial measure not presented in accordance with U.S. GAAP. Refer to *Non-GAAP Financial Measures* included elsewhere in this MD&A for additional information regarding our use of organic revenue growth (or decline).

Operating income for the three months ended March 31, 2025 was \$122.2 million (13.4% of net revenue), a decrease of \$22.6 million, or 15.6% compared to operating income of \$144.8 million (14.4% of net revenue) in the three months ended March 31, 2024. Refer to *Results of Operations* included elsewhere in this MD&A for additional discussion of our earnings results for the three months ended March 31, 2025 compared to the prior year period.

We generated \$119.2 million of operating cash flows in the three months ended March 31, 2025, ending the quarter with \$588.1 million in cash and cash equivalents. In the three months ended March 31, 2025, we used cash of approximately \$32.6 million for capital expenditures, \$17.9 million for payment of cash dividends, and \$100.5 million for share repurchases as part of our share repurchase plan.

Results of Operations

The table below presents our historical results of operations, in millions of dollars and as a percentage of net revenue, for the three months ended March 31, 2025 compared to the three months ended March 31, 2024. We have derived the results of

operations from the Financial Statements included elsewhere in this Report. Amounts and percentages in the table below have been calculated based on unrounded numbers. Accordingly, certain amounts may not appear to recalculate due to the effect of rounding.

	For the three months ended			
	March 31, 2025		March 31, 2024	
	Amount	Percent	Amount	Percent
Net revenue:				
Performance Sensing	\$ 650.4	71.4 %	\$ 713.3	70.9 %
Sensing Solutions	260.8	28.6	257.8	25.6
Other	—	—	35.6	3.5
Net revenue	911.3	100.0	1,006.7	100.0
Operating costs and expenses	789.1	86.6	861.9	85.6
Operating income	122.2	13.4	144.8	14.4
Interest expense	(38.0)	(4.2)	(38.4)	(3.8)
Interest income	4.3	0.5	3.7	0.4
Other, net	2.1	0.2	(11.5)	(1.1)
Income before taxes	90.6	9.9	98.6	9.8
Provision for income taxes	20.7	2.3	22.6	2.2
Net income	\$ 69.9	7.7 %	\$ 76.0	7.6 %

Net Revenue

Net revenue for the three months ended March 31, 2025 decreased 9.5% compared to the prior period. Net revenue decreased 4.4% on an organic basis, which excludes a decrease of 0.6% attributed to changes in foreign currency exchange rates and a decrease of 4.5% due primarily to the effects of the divestiture of the Insights business in the third quarter of 2024.

Performance Sensing

Performance Sensing net revenue for the three months ended March 31, 2025 decreased 8.8% on a reported basis and 7.5% on an organic basis compared to the prior period, which was primarily due to decreases in automotive and HVOR production levels in North America and Europe.

Sensing Solutions

Sensing Solutions net revenue for the three months ended March 31, 2025 increased 1.2% on a reported basis and 3.8% on an organic basis compared to the prior period, which is primarily growth in our industrial market.

Operating costs and expenses

Operating costs and expenses for the three months ended March 31, 2025 and 2024 are presented, in millions of dollars and as a percentage of net revenue, in the following table. Amounts and percentages in the table below have been calculated based on unrounded numbers. Accordingly, certain amounts may not appear to recalculate due to the effect of rounding.

	For the three months ended			
	March 31, 2025		March 31, 2024	
	Amount	Percent	Amount	Percent
Operating costs and expenses:				
Cost of revenue	\$ 638.7	70.1 %	\$ 689.3	68.5 %
Research and development	36.8	4.0	45.3	4.5
Selling, general and administrative	86.0	9.4	88.0	8.7
Amortization of intangible assets	20.6	2.3	38.5	3.8
Restructuring and other charges, net	7.0	0.8	0.8	0.1
Total operating costs and expenses	\$ 789.1	86.6 %	\$ 861.9	85.6 %

Cost of revenue

For the three months ended March 31, 2025, cost of revenue as a percentage of net revenue increased from the prior period, primarily due to (1) the unfavorable effect of changes in foreign currency exchange rates, (2) the net impacts of inflation on material and logistics costs and pricing recoveries from customers, and (3) unfavorable product mix.

Research and development expense

For the three months ended March 31, 2025, research and development expense did not fluctuate materially from the prior year period.

Selling, general and administrative expense

For the three months ended March 31, 2025, SG&A expense did not fluctuate materially from the prior year period.

Amortization of intangible assets

For the three months ended March 31, 2025, amortization of intangible assets decreased from the prior period, primarily due to the divestiture of the Insights Business, resulting in approximately \$9.8 million lower amortization expense during fiscal year 2025, and the effect of amortization of intangible assets in accordance with their expected economic benefit, which generally results in acceleration of amortization expense in the early years of the life of an intangible asset.

Restructuring and other charges, net

In the three months ended March 31, 2025, restructuring and other charges, net increased from the prior year period, primarily due to the loss on the sale of the Magnetic Speed and Positioning business and charges associated with the 2H 2024 Plan.

Refer to *Note 5: Restructuring and Other Charges, Net* and *Note 16: Disposals of the Financial Statements*, included elsewhere in this Report, for additional information regarding the components of restructuring and other charges, net.

Operating income

For the three months ended March 31, 2025, operating income was \$122.2 million, compared to \$144.8 million in the prior period. This unfavorable impact was driven primarily by (1) the impact of organic revenue declines and manufacturing efficiencies, (2) the disposition of the Insights business in the third quarter of 2024, and (3) the unfavorable impact of foreign exchange rates, partially offset by (1) a \$17.9 million decrease in amortization of intangibles and (2) cost savings as a result of actions taken as part of the 2H 2024 and Q3 2023 Plans.

Interest expense

For the three months ended March 31, 2025, interest expense did not fluctuate materially from the prior year period.

Interest income

For the three months ended March 31, 2025, interest income did not fluctuate materially from the prior year period.

Other, net

Other, net primarily includes currency remeasurement gains and losses on net monetary assets, gains and losses on foreign currency and commodity forward contracts not designated as hedging instruments, mark-to-market gains and losses on investments, losses related to debt refinancing, and the portion of our net periodic benefit cost excluding service cost.

For the three months ended March 31, 2025, other, net represented a net gain of \$2.1 million, a favorable impact on earnings of \$13.7 million compared to a net loss of \$11.5 million in the prior period. This favorable impact was primarily due to the gain on commodity forward contracts and the absence of a \$14.8 million loss recognized in the first quarter of 2024 as a result of observable price changes related to an equity investment held using the measurement alternative.

Refer to *Note 13: Fair Value Measures* and *Note 6: Other, Net* of the Financial Statements, included elsewhere in this Report, for additional details of our hedge accounting contracts and the components of other, net, respectively.

Provision for income taxes

The provision for income taxes consists of (1) current tax expense, which relates primarily to our profitable operations in tax jurisdictions with limited or no net operating loss carryforwards and withholding taxes related to management fees, royalties, and the repatriation of foreign earnings; and (2) deferred tax expense (or benefit), which represents adjustments in book-to-tax basis differences primarily related to (a) book versus tax basis in intangible assets, (b) changes in net operating loss carryforwards and tax credits, and (c) changes in withholding taxes on unremitted earnings.

Non-GAAP Financial Measures

This section provides additional information regarding certain non-GAAP financial measures, including organic revenue growth (or decline), adjusted operating income, adjusted operating margin, adjusted net income, adjusted earnings per share ("EPS"), free cash flow, adjusted corporate and other expenses, net debt, gross and net leverage ratio, and adjusted earnings before interest, taxes, depreciation, and amortization ("EBITDA"), which are used by our management, Board of Directors, and investors. We use these non-GAAP financial measures internally to make operating and strategic decisions, including the preparation of our annual operating plan, evaluation of our overall business performance, and as a factor in determining compensation for certain employees.

The use of our non-GAAP financial measures has limitations. They should be considered as supplemental in nature and are not intended to be considered in isolation from, or as an alternative to, reported net revenue growth (or decline), operating income, operating margin, net income, diluted EPS, net cash provided by operating activities, corporate and other expenses, or total debt and finance lease obligations, respectively, calculated in accordance with U.S. GAAP. In addition, our measures of organic revenue growth (or decline), adjusted operating income, adjusted operating margin, adjusted net income, adjusted EPS, free cash flow, adjusted corporate and other expenses, gross and net leverage ratio, and adjusted EBITDA may not be the same as, or comparable to, similar non-GAAP financial measures presented by other companies.

Organic revenue growth (or decline) and market outgrowth

Organic revenue growth (or decline) is defined as the reported percentage change in net revenue calculated in accordance with U.S. GAAP, excluding the period-over-period impact of foreign exchange rate differences as well as the net impact of material acquisitions and divestitures and product life-cycle management for the 12-month period following the respective transaction date(s).

We believe that organic revenue growth (or decline) provides investors with helpful information with respect to our operating performance, and we use organic revenue growth (or decline) to evaluate our ongoing operations as well as for internal planning and forecasting purposes. We believe that organic revenue growth (or decline) provides useful information in evaluating the results of our business because it excludes items that we believe are not indicative of ongoing performance or that we believe impact comparability with the prior-year period.

Market outgrowth is calculated as organic revenue growth less our weighted market growth. Our weighted market growth is calculated using our regional and platform sales mix, as applicable, in the corresponding prior period. Market outgrowth is used to describe the impact of an increasing quantity and value of our products used in customer systems and applications above market growth. We believe this provides a more meaningful comparison of our revenue growth relative to the markets we serve.

Adjusted operating income, adjusted operating margin, adjusted net income, and adjusted EPS

We define adjusted operating income as operating income (or loss), determined in accordance with U.S. GAAP, adjusted to exclude certain non-GAAP adjustments which are described under the heading *Non-GAAP Adjustments* below. Adjusted operating margin is calculated by dividing adjusted operating income (or loss) by net revenue determined in accordance with U.S. GAAP. We define adjusted net income as follows: net income (or loss) determined in accordance with U.S. GAAP, excluding certain non-GAAP adjustments which are described under the heading *Non-GAAP Adjustments* below. Adjusted EPS is calculated by dividing adjusted net income by the number of diluted weighted-average ordinary shares outstanding in the period as determined in accordance with U.S. GAAP.

Management uses adjusted operating income, adjusted operating margin, adjusted net income, and adjusted EPS (and the constant currency equivalent of each) as measures of operating performance, for planning purposes (including the preparation of our annual operating budget), to allocate resources to enhance the financial performance of our business, to evaluate the effectiveness of our business strategies, in communications with our Board of Directors and investors concerning our financial performance, and as factors in determining compensation for certain employees. We believe investors and securities analysts also use these non-GAAP financial measures in their evaluation of our performance and the performance of other similar companies. These non-GAAP financial measures are not measures of liquidity.

Free cash flow

Free cash flow is defined as net cash provided by operating activities less additions to property, plant and equipment and capitalized software. We believe free cash flow is useful to management and investors as a measure of cash generated by business operations that will be used to repay scheduled debt maturities and can be used to, among other things, fund acquisitions, repurchase ordinary shares, or accelerate the repayment of debt obligations.

Adjusted corporate and other expenses

Adjusted corporate and other expenses is defined as corporate and other expenses calculated in accordance with U.S. GAAP, excluding the portion of non-GAAP adjustments described below that relate to corporate and other expenses. We believe adjusted corporate and other expenses is useful to management and investors in understanding the impact of non-GAAP adjustments on operating expenses not allocated to our segments.

Adjusted EBITDA

Adjusted EBITDA is defined as net income (or loss), determined in accordance with U.S. GAAP, excluding interest expense, interest income, and provision for (or benefit from) income taxes, depreciation expense, amortization of intangible assets, and the following non-GAAP adjustments, if applicable: (1) restructuring related and other, (2) financing and other transaction costs, and (3) other, net activities. Refer to *Non-GAAP Adjustments* below for additional discussion of these adjustments.

Gross leverage ratio

Gross leverage ratio represents gross debt (total debt and finance lease obligations) divided by last twelve months ("LTM") adjusted EBITDA. We believe that gross leverage ratio is a useful measure to management and investors in understanding trends in our overall financial condition.

Net leverage ratio

Net leverage ratio represents net debt (total debt, finance lease and other financing obligations less cash and cash equivalents) divided by LTM adjusted EBITDA. We believe that the net leverage ratio is a useful measure to management and investors in understanding trends in our overall financial condition.

Non-GAAP adjustments

Many of our non-GAAP adjustments relate to a series of strategic initiatives developed by our management aimed at better positioning us for future revenue growth and an improved cost structure. These initiatives have been modified from time to time to reflect changes in overall market conditions and the competitive environment facing our business. These initiatives include, among other items, acquisitions, divestitures, restructurings of certain business, supply chain or corporate activities, and various financing transactions. We describe these adjustments in more detail below, each of which is net of current tax impacts, as applicable.

- *Restructuring related and other*: includes net charges related to certain restructuring and other exit activities, other costs (or income) that we believe are either unique or unusual to the identified reporting period, and the impact of

commodity forward contracts that we believe impact comparisons to prior period operating results. Such costs include charges related to optimization of our manufacturing processes to increase productivity. This type of activity occurs periodically; however, each action is unique, discrete, and driven by various facts and circumstances. Such amounts are excluded from internal financial statements and analyses that management uses in connection with financial planning and in its review and assessment of our operating and financial performance, including the performance of our segments.

- *Financing and other transaction costs*: includes costs incurred, such as legal, accounting, and other professional services, that are directly related to an acquisition, divestiture, or equity financing transaction, expenses related to compensation arrangements entered into concurrent with the closing of an acquisition, adjustments related to changes in the fair value of acquisition-related contingent consideration amounts, and historical adjustments to exclude step-up depreciation in our non-GAAP measures. Beginning with the three months ended December 31, 2024, we discontinued the use of adjustments to exclude step-up depreciation in our non-GAAP measures. Prior periods have not been recast.
- *Amortization of intangible assets*: includes amortization of intangible assets. Beginning with the three months ended December 31, 2024, we started adjusting operating income and net income to exclude the amortization of all our intangible assets. Prior periods have not been recast.
- *Other, net*: includes expenses (or income) recorded within Other, net on our condensed consolidated statements of operations. Beginning with the three months ended March 31, 2025, we started adjusting net income to exclude the impacts of these losses (or gains). Prior periods have been recast. Refer to *Note 6: Other, Net* of the Financial Statements, included elsewhere in this Quarterly Report, for additional details of the components of Other, net.
- *Deferred taxes and other tax related*: includes adjustments for deferred taxes and other timing differences including, but not limited to, book-to-tax basis differences on the fair value of intangible assets and goodwill, the utilization of net operating losses, and adjustments to our valuation allowance in connection with certain transactions and tax law changes. Other tax related items include certain adjustments to unrecognized tax benefits and withholding tax on repatriation of foreign earnings.
- *Amortization of debt issuance costs*: represents interest expense related to the amortization of deferred financing costs as well as debt discounts, net of premiums.
- Where applicable, the current income tax effect of non-GAAP adjustments.

Our definition of adjusted net income excludes the deferred provision for (or benefit from) income taxes and other tax related items described above. As we treat deferred income taxes as an adjustment to compute adjusted net income, the deferred income tax effect associated with the reconciling items presented below would not change adjusted net income for any period presented.

Non-GAAP reconciliations

The following tables present reconciliations of certain financial measures calculated in accordance with U.S. GAAP to the related non-GAAP financial measures for the three months ended March 31, 2025 and 2024. Refer to the *Non-GAAP Adjustments* section above for additional information regarding these adjustments. Amounts and percentages in the tables below have been calculated based on unrounded numbers, accordingly, certain amounts may not appear to recalculate due to the effect of rounding.

	For the three months ended March 31, 2025				
	Operating Income	Operating Margin	Income Taxes	Net Income	Diluted EPS
<i>(Dollars in millions, except per share amounts)</i>					
Reported (GAAP)	\$ 122.2	13.4 %	\$ 20.7	\$ 69.9	\$ 0.47
Non-GAAP adjustments:					
Restructuring related and other ^(a)	18.3	2.0	1.6	19.9	0.13
Financing and other transaction costs ^(b)	5.4	0.6	—	5.4	0.04
Amortization of intangible assets ^(c)	20.6	2.3	—	20.6	0.14
Amortization of debt issuance costs	—	—	—	1.2	0.01
Other, net	—	—	(0.5)	(2.6)	(0.02)
Deferred taxes and other tax related	—	—	2.2	2.2	0.02
Total adjustments	44.3	4.9	3.3	46.7	0.31
Adjusted (non-GAAP)	\$ 166.5	18.3 %	\$ 17.4	\$ 116.6	\$ 0.78

	For the three months ended March 31, 2024				
	Operating Income	Operating Margin	Income Taxes	Net Income	Diluted EPS
(Dollars in millions, except per share amounts)					
Reported (GAAP)	\$ 144.8	14.4 %	\$ 22.6	\$ 76.0	\$ 0.50
Non-GAAP adjustments:					
Restructuring related and other ^(a)	2.0	0.2	(0.4)	1.6	0.01
Financing and other transaction costs ^(b)	4.6	0.5	(0.2)	4.4	0.03
Amortization of intangible assets ^(c)	37.1	3.7	—	37.1	0.25
Amortization of debt issuance costs	—	—	—	1.6	0.01
Other, net	—	—	0.4	12.0	0.08
Deferred taxes and other tax related	—	—	1.3	1.3	0.01
Total adjustments	43.7	4.3	1.1	58.0	0.38
Adjusted (non-GAAP)	\$ 188.5	18.7 %	\$ 21.5	\$ 134.0	\$ 0.89

^(a) The following table presents the components of our restructuring related and other non-GAAP adjustment to net income for the three months ended March 31, 2025 and 2024 (amounts have been calculated based on unrounded numbers, accordingly, certain amounts may not appear to recalculate due to the effect of rounding):

	For the three months ended March 31,	
	2025	2024
(In millions)		
Business and corporate repositioning ⁽ⁱ⁾	\$ 18.1	\$ 2.4
Other	0.2	(0.4)
Income tax effect ⁽ⁱⁱ⁾	1.6	(0.4)
Total non-GAAP restructuring related and other ⁽ⁱⁱⁱ⁾	\$ 19.9	\$ 1.6

- i. Primarily includes charges related to repositioning our business and corporate functions to more effectively respond to the challenges that face the business, including severance, contract termination costs, charges related to asset write-downs, and other various restructuring-related charges.
- ii. We treat deferred taxes as a non-GAAP adjustment. Accordingly, the income tax effect of the restructuring related and other non-GAAP adjustment refers only to the current income tax effect.
- iii. Total presented is the non-GAAP adjustment to net income. Certain portions of these adjustments are non-operating and are excluded from the non-GAAP adjustments to operating income.

^(b) The following table presents the components of our financing and other transaction costs non-GAAP adjustment to net income for the three months ended March 31, 2025 and 2024 (amounts have been calculated based on unrounded numbers, accordingly, certain amounts may not appear to recalculate due to the effect of rounding):

	For the three months ended March 31,	
	2025	2024
(In millions)		
Transaction loss ⁽ⁱ⁾	\$ 4.7	\$ 3.1
Merger and acquisition compensation arrangements ⁽ⁱⁱ⁾	0.7	1.3
Acquisition-related depreciation	—	0.2
Income tax effect ⁽ⁱⁱⁱ⁾	—	(0.2)
Total financing and other transaction costs ^(iv)	\$ 5.4	\$ 4.4

- i. Primarily includes losses or gains related to the divestiture of a business, costs incurred, including for legal, accounting, and other professional services, that are directly related to an acquisition, divestiture, or other transaction. In the three months ended March 31, 2025, this line includes costs and losses associated with the disposition of the Magnetic Speed and Positioning ("MSP") Business. Refer to *Note 16: Disposals* for further information on this transaction.
- ii. Primarily relates to earnout compensation arrangements entered into concurrent with the closing of an acquisition and compensation in connection with the closing of a transaction.
- iii. We treat deferred taxes as a non-GAAP adjustment. Accordingly, the income tax effect of financing and transaction related and other non-GAAP adjustment refers only to the current income tax effect.
- iv. Total presented is the non-GAAP adjustment to net income. Certain portions of these adjustments are non-operating and are excluded from the non-GAAP adjustments to operating income.

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- (c) In the three months ended December 31, 2024, we discontinued the use of adjustments to exclude step-up depreciation in our non-GAAP measures and we adjusted operating income and net income to exclude the amortization of all our intangible assets. The three months ended March 31, 2024 have not been recast. If we had recast this non-GAAP measure for the three months ended March 31, 2024, adjusted operating income and adjusted net income would have increased by an additional \$1.1 million.

The following table provides a reconciliation of net cash provided by operating activities in accordance with U.S. GAAP to free cash flow.

<i>(In millions)</i>	For the three months ended March 31,	
	2025	2024
Net cash provided by operating activities (GAAP)	\$ 119.2	\$ 106.5
Additions to property, plant and equipment and capitalized software	(32.6)	(42.1)
Free cash flow (non-GAAP)	\$ 86.6	\$ 64.4

The following table provides a reconciliation of corporate and other expenses in accordance with U.S. GAAP to adjusted corporate and other expenses.

<i>(In millions)</i>	For the three months ended March 31,	
	2025	2024
Corporate and other expenses (GAAP)	\$ (69.2)	\$ (64.0)
Restructuring related and other	15.8	2.2
Financing and other transaction costs	1.0	3.6
Total adjustments	16.8	5.8
Adjusted corporate and other expenses (non-GAAP)	\$ (52.4)	\$ (58.1)

The following table provides a reconciliation of net income in accordance with U.S. GAAP to adjusted EBITDA.

<i>(In millions)</i>	LTM	For the three months ended March 31,	
		2025	2024
Net income	\$ 122.4	\$ 69.9	\$ 76.0
Interest expense, net	138.6	33.7	34.7
(Benefit from)/provision for income taxes	(142.2)	20.7	22.6
Depreciation expense	174.6	41.0	33.5
Amortization of intangible assets	127.8	20.6	38.5
EBITDA	421.2	185.9	205.3
Non-GAAP adjustments			
Restructuring related and other	296.6	11.0	2.0
Financing and other transaction costs	134.2	5.4	4.4
Other, net	7.8	(2.1)	11.5
Adjusted EBITDA	\$ 859.8	\$ 200.2	\$ 223.2

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The following table provides a reconciliation of total debt and finance lease obligations in accordance with U.S. GAAP to gross and net leverage ratios.

<i>(Dollars in millions)</i>	March 31, 2025	December 31, 2024
Current portion of long-term debt and finance lease obligations	\$ 2.1	\$ 2.4
Finance lease obligations, less current portion	20.6	21.0
Long-term debt, net	<u>3,177.3</u>	<u>3,176.1</u>
Total debt and finance lease obligations	3,200.0	3,199.5
Less: debt premium, net	0.9	1.0
Less: deferred financing costs	(23.7)	(24.9)
Total gross indebtedness	<u>\$ 3,222.8</u>	<u>\$ 3,223.4</u>
Adjusted EBITDA (LTM)	<u>\$ 859.8</u>	<u>\$ 882.8</u>
Gross leverage ratio	<u>3.7</u>	<u>3.7</u>
Total gross indebtedness	\$ 3,222.8	\$ 3,223.4
Less: cash and cash equivalents	588.1	593.7
Net debt	<u>\$ 2,634.6</u>	<u>\$ 2,629.7</u>
Adjusted EBITDA (LTM)	<u>\$ 859.8</u>	<u>\$ 882.8</u>
Net leverage ratio	<u>3.1</u>	<u>3.0</u>

Liquidity and Capital Resources

As of March 31, 2025 and December 31, 2024, we held cash and cash equivalents in the following regions (amounts have been calculated based on unrounded numbers, accordingly, certain amounts may not appear to recalculate due to the effect of rounding):

<i>(In millions)</i>	March 31, 2025	December 31, 2024
United Kingdom	\$ 6.2	\$ 4.4
United States	3.3	6.9
The Netherlands	358.2	256.3
China	161.9	272.2
Other	58.5	53.9
Total	<u>\$ 588.1</u>	<u>\$ 593.7</u>

The amount of cash and cash equivalents held in these geographic regions fluctuates throughout the year due to a variety of factors, such as our use of intercompany loans and dividends and the timing of cash receipts and disbursements in the normal course of business. Our earnings are not considered to be permanently reinvested in certain jurisdictions in which they were earned. We recognize a deferred tax liability on these unremitted earnings to the extent the remittance of such earnings cannot be recovered in a tax-free manner.

In certain jurisdictions, our cash balances are subject to withholding taxes immediately upon withdrawal of funds to a different jurisdiction. In addition, in order to take advantage of incentive programs offered by various jurisdictions, including tax incentives, we are required to maintain minimum cash balances in these jurisdictions. The transfer of cash from these jurisdictions could result in loss of incentives or higher cash tax expense, but those impacts are not expected to be material.

Our cash and cash equivalents balances are held in the following significant currencies (amounts in the tables below have been calculated based on unrounded numbers, accordingly, certain amounts may not appear to recalculate due to the effect of rounding):

(In millions)	As of March 31, 2025				
	United States Dollar ("USD")	Euro ("EUR")	British Pound Sterling ("GBP")	Chinese Renminbi ("CNY")	Other
United Kingdom	\$ 0.2	€ 0.0	£ 4.6	¥ —	
United States	3.3	0.0	—	—	
The Netherlands	346.9	10.1	0.4	—	
China	77.9	—	—	610.1	
Other	42.2	1.4	—	—	
Total	\$ 470.5	€ 11.5	£ 5.0	¥ 610.1	
USD Equivalent		\$ 12.4	\$ 6.5	\$ 84.0	\$ 14.7

(In millions)	As of December 31, 2024				
	USD	EUR	GBP	CNY	Other
United Kingdom	\$ 0.1	€ 0.0	£ 3.1	¥ —	
United States	6.9	0.0	0.0	—	
The Netherlands	247.8	7.4	0.5	—	
China	73.1	—	—	1,453.6	
Other	41.3	2.3	—	—	
Total	\$ 369.2	€ 9.7	£ 3.6	¥ 1,453.6	
USD Equivalent		\$ 10.1	\$ 4.5	\$ 199.2	\$ 10.7

Cash Flows:

The table below summarizes our primary sources and uses of cash for the three months ended March 31, 2025 and 2024. We have derived these summarized statements of cash flows from the Financial Statements included elsewhere in this Report. Amounts in the table below have been calculated based on unrounded numbers. Accordingly, certain amounts may not appear to recalculate due to the effect of rounding.

(In millions)	For the three months ended	
	March 31, 2025	March 31, 2024
Net cash provided by/(used in):		
Operating activities:		
Net income adjusted for non-cash items	\$ 141.9	\$ 169.4
Changes in operating assets and liabilities, net	(22.7)	(62.9)
Operating activities	119.2	106.5
Investing activities	(6.9)	(42.1)
Financing activities	(119.1)	(107.9)
Effects of exchange rate differences	1.3	(4.2)
Net change	\$ (5.5)	\$ (47.7)

Operating activities. Net cash provided by operating activities for the three months ended March 31, 2025 increased compared to the corresponding period of the prior year, primarily due to favorable changes in working capital, partially offset by lower cash provided by earnings.

Investing activities. Net cash used in investing activities for the three months ended March 31, 2025 was \$6.9 million compared to a use of cash of \$42.1 million for the corresponding period of the prior year. This change was primarily due to a reduction in capital expenditures and proceeds received from the sale of the MSP Business. Refer to *Note 16: Disposals* for additional information. For fiscal year 2025, we anticipate capital expenditures of approximately \$150.0 million, which we expect to fund with cash on hand.

Financing activities. Net cash used in financing activities for the three months ended March 31, 2025 increased compared to the corresponding period of the prior year, primarily due to an increase in the amount of cash paid to repurchase ordinary shares, partially offset by the payment of \$79.4 million to repurchase the remaining equity interest in a joint venture in the prior year. Refer to *Note 12: Shareholders' Equity* for additional information.

Indebtedness and Liquidity

As of March 31, 2025, we had \$3.2 billion in gross indebtedness, which includes finance lease obligations and excludes debt discounts, premiums, and deferred financing costs.

Capital Resources

Sources of liquidity

Our sources of liquidity include cash on hand, cash flows from operations, and available capacity under the Revolving Credit Facility. As of March 31, 2025, we had \$745.8 million available under the Revolving Credit Facility, net of \$4.2 million of obligations in respect of outstanding letters of credit issued thereunder. Outstanding letters of credit are issued primarily for the benefit of certain operating activities. As of March 31, 2025, no amounts had been drawn against these outstanding letters of credit. This Revolving Credit Facility includes an accordion feature under which maximum borrowings may be increased under certain circumstances.

We believe, based on our current level of operations and taking into consideration the restrictions and covenants included in the Credit Agreement, Revolving Credit Facility, and Senior Notes Indentures, that the sources of liquidity described above will be sufficient to fund our operations, capital expenditures, dividend payments, ordinary share repurchases, and debt service for at least the next twelve months. However, we cannot make assurances that our business will generate sufficient cash flows from operations or that future borrowings will be available to us in an amount sufficient to enable us to pay our indebtedness or to fund our other liquidity needs. Further, our highly-leveraged nature may limit our ability to procure additional financing in the future.

Our ability to raise additional financing, and our borrowing costs, may be impacted by short and long term debt ratings assigned by independent rating agencies, which are based, in significant part, on our performance as measured by certain credit metrics such as interest coverage and leverage ratios. As of April 25, 2025, Moody's Investors Service's corporate credit rating for STBV was Ba2 with a positive outlook, and Standard & Poor's corporate credit rating for STBV was BB+ with a stable outlook. Any future downgrades to STBV's credit ratings may increase our future borrowing costs but will not reduce availability under the Credit Agreement.

Restrictions and Covenants

The Credit Agreement provides that if our senior secured net leverage ratio exceeds a specified level, we are required to use a portion of our excess cash flow, as defined in the Credit Agreement, generated by operating, investing, or financing activities to prepay some or all of the outstanding borrowings under the Senior Secured Credit Facilities. The Credit Agreement also requires mandatory prepayments of the outstanding borrowings under the Senior Secured Credit Facilities upon certain asset dispositions and casualty events, in each case subject to certain reinvestment rights, and upon the incurrence of certain indebtedness (excluding any permitted indebtedness). These provisions were not triggered during the three months ended March 31, 2025.

The Credit Agreement and the Senior Notes Indentures contain restrictions and covenants that limit the ability of our wholly-owned subsidiary, STBV, and certain of its subsidiaries to, among other things, incur subsequent indebtedness, sell assets, pay dividends, and make other restricted payments. For a full discussion of these restrictions and covenants, refer to *Part II, Item 7: Management's Discussion and Analysis of Financial Condition and Results of Operations—Capital Resources* included in our 2024 Annual Report. These restrictions and covenants, which are subject to important exceptions and qualifications set forth in the Credit Agreement and Senior Notes Indentures, were taken into consideration when we established our share repurchase programs and will be evaluated periodically with respect to future potential funding of those programs. As of March 31, 2025, we believe we were in compliance with all covenants and default provisions under our credit arrangements.

Share repurchase programs

From time to time, our Board of Directors has authorized various share repurchase programs, which may be modified or terminated by our Board at any time. We currently have authorization for the September 2023 Program, under which approximately \$302.5 million remained available as of March 31, 2025. In the three months ended March 31, 2025, and 2024, we repurchased 3.5 million and 0.3 million ordinary shares under the September 2023 Program.

Dividends

In the three months ended March 31, 2025 and 2024, we paid aggregate cash dividends of \$17.9 million and \$18.1 million, respectively. On April 21, 2025, we announced that our Board of Directors approved a quarterly dividend of \$0.12 per share, payable on May 28, 2025 to shareholders of record as of May 14, 2025.

Critical Accounting Policies and Estimates

For a discussion of the critical accounting policies that require the use of significant judgments and estimates by management, refer to *Part II, Item 7: Management's Discussion and Analysis of Financial Condition and Results of Operations—Critical Accounting Policies and Estimates* included in our 2024 Annual Report. The preparation of consolidated financial statements in accordance with U.S. GAAP requires us to exercise judgment in the process of applying our accounting policies. It also requires that we make estimates and assumptions about future events that affect the amounts reported in the consolidated financial statements and accompanying notes. No material changes to our critical accounting policies and estimates, as previously disclosed, have occurred during the first three months of 2025.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

No significant changes to our market risk have occurred since December 31, 2024. For a discussion of market risks affecting us, refer to *Part II, Item 7A: Quantitative and Qualitative Disclosures About Market Risk* included in our 2024 Annual Report.

Item 4. Controls and Procedures.

The required certifications of our Chief Executive Officer, Chief Financial Officer, and Chief Accounting Officer are included as exhibits to this Quarterly Report on Form 10-Q. The disclosures set forth in this Item 4 contain information concerning the evaluation of our disclosure controls and procedures and changes in internal control over financial reporting referred to in these certifications. These certifications should be read in conjunction with this Item 4 for a more complete understanding of the matters covered by the certifications.

Evaluation of Disclosure Controls and Procedures

With the participation of our Chief Executive Officer, Chief Financial Officer, and Chief Accounting Officer, we have evaluated the effectiveness of our disclosure controls and procedures as of March 31, 2025. The term "disclosure controls and procedures," as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), means controls and other procedures of a company that are designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified in the United States Securities and Exchange Commission's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is accumulated and communicated to the company's management, including its principal executive and principal financial officers, as appropriate, to allow timely decisions regarding required disclosure. Management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving their objectives, and management necessarily applies its judgment in evaluating the cost-benefit relationship of possible controls and procedures.

Based on the evaluation of our disclosure controls and procedures as of March 31, 2025, our Chief Executive Officer, Chief Financial Officer, and Chief Accounting Officer concluded that, as of such date, our disclosure controls and procedures were not effective at the reasonable assurance level because of the existence of material weaknesses as described below. As of December 31, 2024, the Company identified material weaknesses in maintaining an appropriate internal control environment. The Company did not specify objectives with sufficient clarity to enable an appropriate level of risk assessment and monitoring. Additionally, the Company's control activities did not adequately and consistently establish policies, procedures, information protocols and communications to design and operate effective controls, due in part, to a lack of appropriate accounting personnel, impacting areas such as inventory and account reconciliation processes in our Americas Accounting and Shared Services teams located in Mexico.

A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of a company's annual or interim consolidated financial statements will not be prevented or detected on a timely basis.

Although these material weaknesses did not result in a material misstatement to our audited consolidated financial statements for the year ended December 31, 2024, they have been identified as material weaknesses because there is a possibility that they could lead to a material misstatement of account balances or disclosures.

Changes in Internal Control over Financial Reporting

No change in our internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) occurred during the three months ended March 31, 2025 that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

Material Weakness Remediation Plan

We have devoted a significant amount of time and resources towards remediation of the material weaknesses. We will continue to execute on our remediation plan until the material weaknesses are remediated. Actions taken to date, and expected to be taken, include the following:

- Completion of an internal organizational assessment to identify gaps in knowledge and staffing levels and consider potential reorganization of our teams.
- Hiring of additional accounting and IT personnel, including a new Chief Accounting Officer in May 2024, with the appropriate level of knowledge, training, and experience to improve our internal control over financial reporting and IT capabilities. We continue to recruit for additional resources.
- Engaged a third party to assist in development and formalization of a risk assessment process across the organization to identify risks and design new controls or enhance existing controls responsive to such risks to ensure timely and accurate financial reporting based on criteria established in the COSO framework. We are in various stages of this risk assessment process and control development process, including assessing and documenting control gaps and remediating existing control gaps.
- Implemented a global system to enhance our account reconciliation process, increase monitoring capabilities, and improve our consistency.
- Assessed the specific training needs for newly hired and existing personnel and developed and delivered training programs designed to enhance our internal controls over financial reporting.
- Enhanced the procedures regarding our annual physical inventory counts, including employee training in performing annual physical counts and clarification of instructions as to the process for recording adjustments to inventory as a result of physical counts. We have completed physical inventories at all of our locations.

We are committed to the remediation of these material weaknesses and expect to successfully implement enhanced control processes. However, as we continue to evaluate and work to improve our internal control over financial reporting, we may determine that additional measures to address control deficiencies or modifications to the remediation plan are necessary.

Inherent Limitations on Effectiveness of Controls

There are inherent limitations to the effectiveness of any system of internal control over financial reporting. Accordingly, even an effective system of internal control over financial reporting can only provide reasonable assurance with respect to financial statement preparation and presentation in accordance with United States generally accepted accounting principles. Our internal controls over financial reporting are subject to various inherent limitations, including cost limitations, judgments used in decision making, assumptions about the likelihood of future events, the soundness of our systems, the possibility of human error, and the risk of fraud. Moreover, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may be inadequate because of changes in conditions and the risk that the degree of compliance with policies or procedures may deteriorate over time.

PART II—OTHER INFORMATION**Item 1. Legal Proceedings.**

We are regularly involved in a number of claims and litigation matters that arise in the ordinary course of business. Although it is not feasible to predict the outcome of these matters, based upon our experience and current information known to us, we do not expect the outcome of these matters, either individually or in the aggregate, to have a material adverse effect on our results of operations, financial condition, and/or cash flows.

Item 1A. Risk Factors.

Information regarding risk factors appears in *Part I, Item 1A: Risk Factors*, included in our 2024 Annual Report. There have been no material changes to the risk factors disclosed therein.

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

Period	Total Number of Shares Purchased (in shares) ⁽¹⁾	Weighted-Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Plan or Programs	Approximate Dollar Value of Shares that May Yet Be Purchased Under the Plan or Programs (in millions)
January 1 through January 31, 2025	523	\$ 27.58	—	\$ 403.0
February 1 through February 28, 2025	1,354,092	\$ 29.70	1,353,277	\$ 362.8
March 1 through March 31, 2025	2,182,628	\$ 27.64	2,181,701	\$ 302.5
Quarter total	<u>3,537,243</u>	\$ 28.43	<u>3,534,978</u>	\$ 302.5

⁽¹⁾ The total number of ordinary shares purchased includes ordinary shares that were withheld upon the vesting of restricted securities to cover payment of employee withholding tax. These withholdings took place outside of a publicly announced repurchase plan. There were 523, 815, and 927 ordinary shares withheld in January 2025, February 2025, and March 2025, respectively, representing a total aggregate fair value of \$0.1 million based on the closing price of our ordinary shares on the date of withholdings.

Item 3. Defaults Upon Senior Securities.

None.

Item 5. Other Information

During the three-month fiscal period ended March 31, 2025, no director or officer of the Company adopted or terminated a “Rule 10b5-1 trading arrangement” or “non-Rule 10b5-1 trading arrangement,” as each term is defined in Item 408(a) of Regulation S-K.

Item 6. Exhibits.

Exhibit No.	Description
3.1	Articles of Association of Sensata Technologies Holding plc (incorporated by reference to Exhibit 3.1 of the Registrant's Current Report on Form 8-K filed on March 28, 2018).
10.1	Form of Inducement Performance-based Restricted Stock Unit Award (Replacement Award), between Stephan von Schuckmann and Sensata Technologies Holding plc (incorporated by reference to Exhibit 99.1 of the Registrant's Registration Statement on Form S-8 filed on April 17, 2025).
10.2	Form of Inducement Performance-based Restricted Stock Award, between Stephan von Schuckmann and Sensata Technologies plc (incorporated by reference to Exhibit 99.2 of the Registrant's Registration Statement on Form S-8 filed on April 17, 2025).
10.3	Form of Award Agreement for Restricted Stock Units under the Sensata Technologies Holding plc 2021 Equity Incentive Plan. *†
10.4	Form of Award Agreement for Performance Restricted Stock Units under the Sensata Technologies Holding plc 2021 Equity Incentive Plan. *†
31.1	Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.*
31.2	Certification of Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.*
31.3	Certification of Chief Accounting Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.*
32.1	Certification of Chief Executive Officer, Chief Financial Officer, and Chief Accounting Officer pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.*
101.INS	Inline XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.
101.SCH	Inline XBRL Taxonomy Extension Schema Document. *
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document. *
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document. *
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document. *
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document. *
104	Cover Page Interactive Data File (formatted as inline XBRL and contained in Exhibit 101).

* Filed herewith

† Indicates management contract or compensatory plan, contract or arrangement.

SIGNATURES

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

Date: May 8, 2025

SENSATA TECHNOLOGIES HOLDING PLC

/s/ Stephan von Schuckmann

(Stephan von Schuckmann)
Chief Executive Officer
(Principal Executive Officer)

/s/ Brian Roberts

(Brian Roberts)
Executive Vice President and Chief Financial Officer
(Principal Financial Officer)

/s/ Richard Siedel

(Richard Siedel)
Vice President and Chief Accounting Officer
(Principal Accounting Officer)

AWARD AGREEMENT

SENSATA TECHNOLOGIES HOLDING PLC
(the "Company")

RESTRICTED STOCK UNITS

Date: %%OPTION_DATE,'Month DD, YYYY'%%-% ("Grant Date")

Issue to:

%%FIRST_NAME%%-%% %%LAST_NAME%%-% ("Participant")

%%TOTAL_SHARES_GRANTED,'999,999,999'%%- Restricted Stock Units of the Company (the "Units"). Each Unit represents the right to receive one Ordinary Share, par value €0.01 per Ordinary Share.

The Units are "Restricted Stock Units" as such term is defined in the Company's 2021 Equity Incentive Plan, as may be amended from time to time (the "Plan"), and such Units are subject to all of the terms and conditions set forth below and in the Plan in effect from time to time. Any capitalized term used herein and not otherwise defined shall have the meaning ascribed to such term in the Plan. For valuable consideration, receipt of which is acknowledged, Participant agrees to the following additional terms and conditions.

Unit Terms and Conditions

1. Plan Incorporated by Reference. This Award Agreement (this "Agreement") is issued pursuant to the terms of the Plan and may be amended as provided in the Plan. This Award Agreement does not set forth all of the terms and conditions of the Plan, which are incorporated herein by reference. The Committee administers the Plan and its determinations regarding the operation of the Plan are final and binding. Copies of the Plan may be obtained upon written request without charge from the Legal Department of the Company.
2. Restricted Stock Unit. Each Unit represents the right to receive one Ordinary Share, subject to the fulfillment of the vesting conditions.
3. Vesting of Units; Issuance of Ordinary Shares. Subject to Section 4 below, the Units shall vest in three equal installments on the first, second, and third anniversary of the Grant Date as follows (each a "Vesting Date").

Vesting Dates

Cumulative Percentage of
Units Vested

%%VEST_DATE_PERIOD1,'Month DD, YYYY'%%-%
%%VEST_DATE_PERIOD2,'Month DD, YYYY'%%-%
%%VEST_DATE_PERIOD3,'Month DD, YYYY'%%-%

1/3 or 33.3%
1/3 or 33.3%
1/3 or 33.4%

4. Vesting on Termination of Employment, Death, Disability, Retirement and Change in Control.
 - a. General. Unless otherwise provided in this Section 4, any unvested Units shall be forfeited immediately upon the date that Participant terminates his or her service with the Company or any Subsidiary or Affiliate or otherwise ceases to be an Eligible Person (each referred to as the

"Termination Date"). Unless otherwise expressly provided in this Agreement or determined by the Committee or its designee, Participant's right to vest in the Units under the Plan, if any, will terminate as of such Termination Date and will not be extended by any notice period.

- b. Participant's Death. Notwithstanding any provision in the Plan to the contrary, if a Participant dies while providing service to the Company or any Subsidiary or Affiliate, any unvested Units shall immediately vest in full. The then vested portion of the Units shall be delivered to the executor or administrator of Participant's estate or, if none, to the person(s) entitled to receive the vested Units under Participant's will or the laws of descent or distribution.
- c. Participant's Disability. Notwithstanding any provision in the Plan to the contrary, if a Participant terminates service from the Company or any Subsidiary or Affiliate due to Disability, any unvested Units shall immediately vest in full. "Disability" shall mean that the Participant, due to physical or mental illness, is considered disabled under the Company's long-term disability insurance plan.
- d. Participant's Retirement. If the Participant's status as an employee of the Company or any Subsidiary or Affiliate terminates by reason of a Covered Retirement, as defined below, unvested Units will remain outstanding and continue to vest and be settled on each remaining Vesting Date without regard to the requirement that the Participant be employed by the Company or any Subsidiary or Affiliate. For purposes hereof, a "Covered Retirement" is the voluntary termination of a Retirement Eligible Individual who has provided the Company not less than six months' prior notice of such employee's intent to retire from the Company or any Subsidiary or Affiliate; provided, however, the Chief Executive Officer may waive the six-month notice period or allow an earlier retirement date with the consent of the Participant, provided that the Compensation Committee must approve the waiver for the Chief Executive Officer. A "Retirement Eligible Individual" means an employee of the Company or any Subsidiary or Affiliate who has attained at least 55 years of age and who has a combined age and years of credited employment service with the Company and/or any Subsidiary or Affiliate of 65 years. Notwithstanding the foregoing, the definition of a Covered Retirement shall not include any retirement of service that occurs prior to the first Vesting Date.
- e. Qualifying Termination. Upon a Qualifying Termination, unvested Units that otherwise would have vested within six months of the Participant's Termination Date shall vest in full on the Participant's Termination Date. "Qualifying Termination" shall mean, with respect to the Participant, an involuntary termination of employment without Cause by the Company or any Subsidiary or Affiliate other than a termination by reason of death, Disability, Covered Retirement, or related to a Change-in-Control (and covered by Section 4(f) below). Cause as a reason for a Participant's termination of employment as an employee shall have the meaning assigned such term in the employment agreement, if any, between such Participant and the Company or any Subsidiary or Affiliate; provided, however, that if there is no such employment agreement in which such term is defined, "Cause" shall mean (i) the Participant's willful and continued failure to perform his or her duties with the Company or any Subsidiary or Affiliate (other than any such failure resulting from incapacity due to physical or mental illness, and specifically excluding any failure by the Participant, after reasonable efforts, to meet performance expectations), or (ii) the willful engaging by the Participant in illegal conduct, gross misconduct, or conduct in violation of Company policies. For purposes of this provision, no act or failure to act, on the part of the Participant, shall be considered "willful" unless it is done, or omitted to be done, by the Participant in bad faith or without reasonable belief that his or her action or omission was in the best interests of the Company.
- f. Change-in-Control. In the event of a Change-in-Control, the Units will convert to Units of the acquiring entity or continuing entity, as applicable, and vest in accordance with the schedule set forth above; provided, however, that the Units:

-
- (i) Will automatically accelerate and vest in full if within the 24-month period following the Change-in-Control, if the Participant is terminated by the Company or the acquiring or continuing entity or any Subsidiary or Affiliates without Cause; or
 - (ii) Will automatically accelerate and vest in full at the Change-in-Control if this Award Agreement is not assumed or replaced by the acquiring or continuing entity.

In addition to a Change-in-Control event as defined in the Plan, a Change-in-Control for purposes of this Agreement shall include the divestiture of the business unit of the Participant.

5. Restrictive Covenants and Remedies. Participant agrees to the restrictive covenants contained in this Section 5 (the “Restrictive Covenants”) and agrees that the Restrictive Covenants and the remedies described herein are reasonable and necessary to protect the legitimate interests of the Company. The Participant acknowledges the uncertainty of the law with respect to Restrictive Covenants and expressly stipulates that this Agreement is to be given the construction that renders its provisions valid and enforceable to the maximum extent (not exceeding its express terms) possible under applicable law.
- a. Confidentiality. The Participant agrees, during their employment with the Company and thereafter, to maintain the confidentiality of the Company’s Confidential Information and to use such Confidential Information for the exclusive benefit of the Company. “Confidential Information” will be interpreted as broadly as possible to include all information of any sort (whether merely remembered or embodied in a tangible or intangible form) that is (1) related to Company’s or any Subsidiary’s or Affiliate’s current or potential business and (2) is not generally or publicly known.
 - b. Competing Activity. During the Participant’s employment with the Company and for one (1) year following termination of the Participant’s employment with the Company for any reason whatsoever, the Participant shall not compete, directly or indirectly, in any manner or capacity, with the Company. Competing activity shall include any business engaged (whether directly or indirectly) in the design, manufacture, marketing, or sale of products or services competitive with those designed, manufactured, marketed, or sold by the Company or any Subsidiary or Affiliate.
 - c. Non-Solicitation of Employees. During the Participant’s employment with the Company and for two (2) years following termination of the Participant’s employment with the Company for any reason whatsoever, the Participant shall not, directly or indirectly, solicit or encourage any person who was an employee of the Company or any Subsidiary or Affiliate during Participant’s employment, to leave employment with the Company or in any way interfere adversely with the relationship between any such employee and the Company.
 - d. Non-Solicitation of Customers or Vendors. During the Participant’s employment with the Company and for two (2) years following termination of the Participant’s employment with the Company for any reason whatsoever, the Participant shall not, directly or indirectly, solicit or divert the business of the Company’s customers or vendors who were customers or vendors to the Company during Participant’s employment or in any way interfere adversely with the business relationship between any such customer or vendor and the Company.
 - e. Partial Invalidity. If any portion of this Section 5 is determined to be unenforceable in any respect, it shall be interpreted to be valid to the maximum extent for which it reasonably may be enforced. The Participant acknowledges the uncertainty of the law in this respect and expressly stipulate that this Award Agreement is to be given the construction that renders its provisions valid and enforceable to the maximum extent (not exceeding its express terms) possible under applicable law.

- f. Remedy for Breach. The Participant agrees that a breach of any of the Restrictive Covenants would cause material and irreparable harm to the Company that would be difficult or impossible to measure, and that monetary damages for any such harm would, therefore, be an inadequate remedy. Accordingly, Participant agrees that if they breach any Restrictive Covenant, the Company shall be entitled, in addition to and without limitation upon all other remedies the Company may have under this Award Agreement, at law or otherwise, to obtain injunctive or other appropriate equitable relief.
 - g. Clawback. The Participant acknowledges that the award is subject to the Company's clawback policy, as in effect from time to time. The Committee may, in accordance with the Plan and any applicable clawback policy and in its sole discretion, provide for cancellation of any or all of the Participant's outstanding awards or forfeiture by the Participant of any gain realized in respect of awards, and repayment of any such gain promptly to the Company.
6. Non-Transferability. This Agreement or the rights hereunder may not be transferred.
 7. No Security Holder Rights. Participant shall have no rights as a security holder with respect to the unvested Ordinary Shares covered by the Units.
 8. No Dividends. Participant shall not be entitled to receive dividends or dividend equivalents with respect to the number of unvested Ordinary Shares covered by the Units.
 9. Taxes. Participant acknowledges that the Company has the right to require Participant to remit to the Company an amount sufficient to satisfy his or her minimum federal, state, local and foreign withholding tax requirements, or to deduct from all payments under the Plan amounts sufficient to satisfy such withholding tax requirements. Participant further acknowledges that the ultimate liability for all federal, state, local and foreign income taxes, social insurance, payroll tax, or other tax-related items related to the Participant's participation in the Plan is and remains the Participant's responsibility and may exceed the amount actually withheld by the Company. Participant authorizes the Company and/or its Subsidiaries or Affiliates, or their respective agents, at their discretion, to satisfy the Participant's tax obligations that must be withheld by the Company and/or its Subsidiaries or Affiliates by withholding in Ordinary Shares to be issued upon vesting of the Units, or in the sole discretion of the Company, by any other appropriate method.

With respect to a Retirement Eligible Individual, the Company may, in its discretion, accelerate the vesting and settlement of a portion of the Units to the extent necessary to pay the Federal Insurance Contributions Act (FICA) tax imposed under Sections 3101, 3121(a) and 3121(v)(2) of the Code and to pay the income tax at source on wages imposed under Section 3401 of the Code or the corresponding withholding provisions of applicable state, local or foreign tax laws as a result of the payment of the FICA tax, and to pay the additional income tax at source on wages attributable to the pyramiding section 3401 wages and taxes; provided that the total payment under this acceleration provision cannot exceed the aggregate of the FICA tax amount, and the income tax withholding related to such FICA amount (as permitted under Treasury Regulation Section 1.409A-3(j)(4)(vi); and provided further that any Units vested and settled in accordance with this Section will reduce, share-for-share, that portion of the Award that would vest on the immediately following Vesting Date. Participant authorizes the Company and/or any Subsidiary or Affiliate, or their respective agents, at their discretion, to satisfy the Participant's tax obligations that must be withheld by the Company and/or any Subsidiary or Affiliate by withholding in Ordinary Shares to be issued upon vesting of the Units, or in the sole discretion of the Company, by any other appropriate method. The Company shall delay the issuance of any Ordinary Shares upon any Vesting Date to the extent necessary to comply with Section 409A(a)(2)(B)(i) of the Code (relating to payments made to "specified employees" as a result of their separation from service) to the date that is six months and one day following the date of the Participant's separation from service (or shorter period ending on the date of the Participant's death following such separation).

10. Data Protection. Participant consents to the collection and processing of Personal data relating to the Participant so that the Company and its Affiliates can fulfill their obligations and exercise their rights under the Plan and generally administer and manage the Plan. "Personal data" shall include but may not be limited to, data about participation in the Plan and securities offered or received, purchased or sold under the Plan from time to time and other appropriate financial and other data (such as the date on which the Units were granted, Participant's name and address) about the Participant and his or her participation in the Plan. Participant accepts that the Personal data will be administered and processed by the Company or any other agent or person designated by the Company. Participant is entitled to request access to the data referring to the Participant and held by the Company and to request the amendment or deletion of such data. Participant also gives express consent to the Company to transfer and process his/her Personal data to the United States in accordance with the applicable laws and regulations of the United States even if the level of Personal data protection in the United States may be lower than in the Participant's country. Participant acknowledges that he/she is free to withdraw his/her consent at any time.

For the purposes of compliance with the General Data Protection Regulation (EU) 2016/679, Participant acknowledges that the Company will separately provide information on the collection, processing, and transfer of Personal Data.

11. Language. Participant acknowledges that the Plan and this Agreement are provided in English only and waives his/her right to translated Plan documentation.
12. Discretionary Nature of Benefit; No Right to Continued Employment; No Entitlement to Future Awards. Participant understands that under this Agreement, grants of Units are made at the complete discretion of the Company pursuant to the Plan. The offer to participate in the Plan does not constitute an acquired right. Nothing in this Agreement shall confer on any Participant any right to continue in the employment of the Company or its Subsidiaries or interfere in any way with the right of the Company or its Subsidiaries to terminate such Participant's employment at any time for any reason or to continue such Participant's present (or any other) rate of compensation. The grant of the Units under any award to any Participant is a one-time benefit and shall not create any rights in such Participant to any subsequent awards by the Company, no award hereunder shall be considered a condition of such Participant's employment, and no profit with respect to an award shall be considered part of such Participant's salary or compensation under any severance statute or other applicable law.

This Agreement may be executed in one or more counterparts (including by means of electronically signed or submitted signature pages), all of which taken together shall constitute one and the same Agreement.

* * * *

IN WITNESS WHEREOF, the Company, acting by and through its duly authorized officers, has executed this Award Agreement effective as of the date first above written.

SENSATA TECHNOLOGIES HOLDING PLC

By:

/s/ Stephan von Schuckmann _____

Name: Stephan von Schuckmann

Title: CEO

Accepted and Agreed:

%%FIRST_NAME%- %%%LAST_NAME%-%

AWARD AGREEMENT

SENSATA TECHNOLOGIES HOLDING PLC
(the "Company")

PERFORMANCE RESTRICTED STOCK UNITS

Date: %%OPTION_DATE,'Month DD, YYYY'%%-% ("Grant Date")

Issue to:

%%FIRST_NAME%%-% %%LAST_NAME%%-% ("Participant")

%%TOTAL_SHARES_GRANTED,'999,999,999'%%-% Performance Restricted Stock Units of the Company (the "PRSUs"). Each PRSU represents the right to potentially receive one Ordinary Share, par value €0.01 per Ordinary Share.

The foregoing PRSUs are "Performance Awards" as such term is in the Company's 2021 Equity Incentive Plan, as may be amended from time to time (the "Plan"), and such Performance Awards are subject to all of the terms and conditions of the Plan in effect from time to time, except as otherwise provided herein. Any capitalized term used herein and not otherwise defined shall have the meaning ascribed to such term in the Plan. For valuable consideration, receipt of which is acknowledged, Participant agrees to the following additional terms and conditions.

PRSU Terms and Conditions

1. Plan Incorporated by Reference. This Award Agreement (this "Agreement") is issued pursuant to the terms of the Plan and may be amended as provided in the Plan. This Agreement does not set forth all of the terms and conditions of the Plan, which are incorporated herein by reference. The Committee administers the Plan and its determinations regarding the operation of the Plan are final and binding. Copies of the Plan may be obtained upon written request without charge from the Legal Department of the Company.
 2. Definitions. For purposes of this Agreement, the following terms shall have the following meanings:
 - a. "Peer Company," shall mean each of the companies listed on Annex A.
 - b. "Peer Group" means the companies listed on Annex A attached hereto, which will be amended to remove any Peer Company that is acquired (whether through merger, stock purchase or purchase of substantially all the assets of the company) or ceases to operate (whether through bankruptcy, insolvency or sale) during the Performance Period.
 - c. "Performance Period" means January 1, 2025 through December 31, 2027.
 - d. "Relative Total Shareholder Return Performance" or "rTSR Performance" means the Company's TSR when ranked among the TSR of the Peer Group during the Performance Period (e.g. the Company's TSR ranks 8th out of 20 Peer Companies during the Performance Period, the rTSR Performance will be the 60th percentile).
-

- e. “ROIC” means Return on Invested Capital and is a percentage calculated by dividing NOPAT by Total Invested Capital where (1) NOPAT means adjusted EBIT minus adjusted taxes and (2) Total Invested Capital means (i) Average Trailing 5 Quarters of Shareholder Equity, Total Long-Term Debt, and Deferred Taxes plus (ii) Long-Term Capital Leases & Other Obligations.
 - f. “Target” means 100% of the PRSUs granted under this Agreement.
 - g. “Three-Year CAGR Relative Performance” means the Company’s three-year compound annual growth rate of rTSR Performance during the Performance Period as compared to the three-year compound annual growth rate of rTSR Performance of the Peer Group during the Performance Period.
 - h. “TSR” means Total Shareholder Return and is calculated in accordance with Item 201(e) of Regulation S-K. Specifically, TSR is calculated by dividing the sum of the cumulative amount of dividends for the measurement period, assuming dividend reinvestment, and the difference between the registrant’s share price at the end and the beginning of the measurement period, by the share price at the beginning of the measurement period.
 - i. “Vesting Date” means the third anniversary of the Grant Date.
3. Vesting of PRSUs; Issuance of Ordinary Shares. Except as may be set forth in Section 4 below, the PRSUs (or a portion thereof) shall vest upon meeting the performance criteria described in this Agreement on the Vesting Date, provided the Participant remains employed by the Company or one of its Subsidiaries continuously through the Vesting Date. The number of PRSUs that will vest and the number of Ordinary Shares to be issued to the Participant on the Vesting Date will be determined based upon the Company’s achievement of the performance goals, inclusive of rTSR and ROIC, as set forth in Table 1 below:

TABLE 1: RELATIVE TSR AND ROIC PERFORMANCE DURING THE PERFORMANCE PERIOD

rTSR accounts for 50% of PRSU award	rTSR	Vested Shares Scale	ROIC accounts for 50% of PRSU award	ROIC	Vested Shares Scale
	<25th %ile	0%		<9%	0%
	25th %ile	50%		9%	50%
	50th %ile	100%		10.5%	100%
	75th %ile	150%		12%	150%

4. Vesting on Termination of Employment, Death, Disability, Retirement and Change in Control.
- a. General. Unless otherwise provided in this Section 4, any unvested PRSUs shall be forfeited immediately upon the date that Participant terminates his or her service with the Company or any Subsidiary or Affiliate or otherwise ceases to be a Participant Eligible to Vest (“Termination Date”). Unless otherwise expressly provided in this Agreement or determined by the Committee or its designee, Participant’s right to vest in the PRSUs under the Plan, if any, will terminate as of such Termination Date and will not be extended by any notice period.
 - b. Participant’s Death. Notwithstanding any provision in the Plan to the contrary, if a Participant dies while providing service to the Company or any Subsidiary or Affiliate, the PRSUs shall

immediately vest in an amount equal to the greater of (i) Target or (ii) actual performance at the time of termination based on the Committee's determination. The vested portion of the PRSUs shall be delivered to the executor or administrator of Participant's estate or, if none, to the person(s) entitled to receive the vested PRSUs under Participant's will or the laws of descent or distribution, and the unvested portion of the PRSUs shall be forfeited.

- c. Participant's Disability. Notwithstanding any provision in the Plan to the contrary, if a Participant terminates service from the Company or any Subsidiary or Affiliate due to Disability, the PRSUs shall immediately vest in an amount equal to the greater of (i) Target or (ii) actual performance at the time of termination based on the Committee's determination. "Disability" shall mean that the Participant, due to physical or mental illness, is considered disabled under the Company's long-term disability insurance plan.
- d. Participant's Retirement. If the Participant's status as an employee of the Company or any Subsidiary or Affiliate terminates by reason of a Covered Retirement, as defined below, the PRSUs shall vest and be settled on the Vesting Date in an amount equal to actual performance at the end of the Performance Period. For purposes hereof, a "Covered Retirement" is the voluntary termination of a Retirement Eligible Individual who has provided the Company not less than six months prior notice of such employee's intent to retire from the Company or any Subsidiary or Affiliate; provided, however, the Chief Executive Officer may waive the six-month notice period or allow an earlier retirement date with the consent of the Participant, provided that the Compensation Committee must approve the waiver for the Chief Executive Officer. A "Retirement Eligible Individual" means an employee of the Company or any Subsidiary or Affiliate who has attained at least 55 years of age and who has a combined age and years of credited employment service with the Company and/or all Affiliates of 65 years. Notwithstanding the foregoing, the definition of a Covered Retirement shall not include any retirement of service that occurs prior to the first anniversary of the Grant Date.
- e. Qualifying Termination. Upon a Qualifying Termination, unvested PRSUs that otherwise would have vested within six months of the Participant's Termination Date shall vest and be settled on the Vesting Date in an amount equal to actual performance at the end of the Performance Period and pro-rated for time served in the Performance Period (number of days employed during the Performance Period divided by number of days in the Performance Period). "Qualifying Termination" shall mean, with respect to the Participant, an involuntary termination of employment without Cause by the Company or any Subsidiary or Affiliate other than a termination by reason of death, Disability, Covered Retirement, or related to a Change-in-Control (and covered by Section 4(f) below). Cause as a reason for a Participant's termination of employment as an employee shall have the meaning assigned such term in the employment agreement, if any, between such Participant and the Company or any Subsidiary or Affiliate; provided, however, that if there is no such employment agreement in which such term is defined, "Cause" shall mean (i) the Participant's willful and continued failure to perform his or her duties with the Company or any Subsidiary or Affiliate (other than any such failure resulting from incapacity due to physical or mental illness, and specifically excluding any failure by the Participant, after reasonable efforts, to meet performance expectations), or (ii) the willful engaging by the Participant in illegal conduct, gross misconduct, or conduct in violation of Company policies. For purposes of this provision, no act or failure to act, on the part of the Participant, shall be considered "willful" unless it is done, or omitted to be done, by the Participant in bad faith or without reasonable belief that his or her action or omission was in the best interests of the Company.
- f. Change in Control. In the event of a Change in Control, the PRSUs will convert to time-based RSUs based on the greater of (i) the actual performance at the time of the Change in Control based on the Committee's determination or (ii) Target. Vesting of the time-based RSUs will

assume the vesting schedule of the original PRSU award. The time-based RSUs as so converted:

- i. Will automatically accelerate and vest in full if within the 24-month period following the Change in Control, if the Participant is terminated by the Company or the continuing entity or any of its Affiliates without Cause;
- ii. Will automatically accelerate and vest in full at the Change in Control if this Agreement is not assumed or replaced by the acquirer/continuing entity or replaced by other terms or awards deemed by the Compensation Committee to be appropriate; or
- iii. Will vest on the third anniversary of the Grant Date, if vesting has not otherwise been accelerated as provided above.

In addition to a Change-in-Control event as defined in the Plan, a Change-in-Control for purposes of this Agreement shall include the divestiture of the business unit of the Participant.

5. Restrictive Covenants and Remedies. Participant agrees to the restrictive covenants contained in this Section 5 (the “Restrictive Covenants”) and agrees that the Restrictive Covenants and the remedies described herein are reasonable and necessary to protect the legitimate interests of the Company. The Participant acknowledges the uncertainty of the law with respect to Restrictive Covenants and expressly stipulates that this Agreement is to be given the construction that renders its provisions valid and enforceable to the maximum extent (not exceeding its express terms) possible under applicable law.
- a. Confidentiality. The Participant agrees, during their employment with the Company and thereafter, to maintain the confidentiality of the Company’s Confidential Information and to use such Confidential Information for the exclusive benefit of the Company. “Confidential Information” will be interpreted as broadly as possible to include all information of any sort (whether merely remembered or embodied in a tangible or intangible form) that is (1) related to Company’s or any Subsidiary’s or Affiliate’s current or potential business and (2) is not generally or publicly known.
 - b. Competing Activity. During the Participant’s employment with the Company and for one (1) year following termination of the Participant’s employment with the Company for any reason whatsoever, the Participant shall not compete, directly or indirectly, in any manner or capacity, with the Company. Competing activity shall include any business engaged (whether directly or indirectly) in the design, manufacture, marketing, or sale of products or services competitive with those designed, manufactured, marketed, or sold by the Company or any Subsidiary or Affiliate.
 - c. Non-Solicitation of Employees. During the Participant’s employment with the Company and for two (2) years following termination of the Participant’s employment with the Company for any reason whatsoever, the Participant shall not, directly or indirectly, solicit or encourage any person who was an employee of the Company or any Subsidiary or Affiliate during Participant’s employment, to leave employment with the Company or in any way interfere adversely with the relationship between any such employee and the Company.
 - d. Non-Solicitation of Customers or Vendors. During the Participant’s employment with the Company and for two (2) years following termination of the Participant’s employment with the Company for any reason whatsoever, the Participant shall not, directly or indirectly, solicit or divert the business of the Company’s customers or vendors who were customers or vendors

to the Company during Participant's employment or in any way interfere adversely with the business relationship between any such customer or vendor and the Company.

- e. Partial Invalidity. If any portion of this Section 5 is determined to be unenforceable in any respect, it shall be interpreted to be valid to the maximum extent for which it reasonably may be enforced. The Participant acknowledges the uncertainty of the law in this respect and expressly stipulate that this Award Agreement is to be given the construction that renders its provisions valid and enforceable to the maximum extent (not exceeding its express terms) possible under applicable law.
 - f. Remedy for Breach. The Participant agrees that a breach of any of the Restrictive Covenants would cause material and irreparable harm to the Company that would be difficult or impossible to measure, and that monetary damages for any such harm would, therefore, be an inadequate remedy. Accordingly, Participant agrees that if they breach any Restrictive Covenant, the Company shall be entitled, in addition to and without limitation upon all other remedies the Company may have under this Award Agreement, at law or otherwise, to obtain injunctive or other appropriate equitable relief.
 - g. Clawback. The Participant acknowledges that the award is subject to the Company's clawback policy, as in effect from time to time. The Committee may, in accordance with the Plan and any applicable clawback policy and in its sole discretion, provide for cancellation of any or all of the Participant's outstanding awards or forfeiture by the Participant of any gain realized in respect of awards, and repayment of any such gain promptly to the Company.
6. Non-Transferability. This Agreement or the rights hereunder may not be transferred.
7. No Dividends. Participant shall not be entitled to receive dividends or dividend equivalents with respect to the number of unvested Ordinary Shares covered by the PRSUs.
8. No Security Holder Rights. Participant shall have no rights as a security holder with respect to the unvested Ordinary Shares covered by the PRSUs.
9. Taxes. Participant acknowledges that the Company has the right to require Participant to remit to the Company an amount sufficient to satisfy his or her minimum federal, state, local and foreign withholding tax requirements, or to deduct from all payments under the Plan amounts sufficient to satisfy such minimum withholding tax requirements. Participant further acknowledges that the ultimate liability for all federal, state, local and foreign income taxes, social insurance, payroll tax, or other tax-related items related to the Participant's participation in the Plan is and remains the Participant's responsibility and may exceed the amount actually withheld by the Company. Participant authorizes the Company and/or its Subsidiaries, or their respective agents, at their discretion, to satisfy the Participant's tax obligations that must be withheld by the Company and/or its Subsidiaries by withholding in Ordinary Shares to be issued upon vesting of the PRSUs, or in the sole discretion of the Company, by any other appropriate method.

With respect to a Retirement Eligible Individual, the Company may, in its discretion, accelerate the vesting and settlement of a portion of the Units to the extent necessary to pay the Federal Insurance Contributions Act (FICA) tax imposed under Sections 3101, 3121(a) and 3121(v)(2) of the Code and to pay the income tax at source on wages imposed under Section 3401 of the Code or the corresponding withholding provisions of applicable state, local or foreign tax laws as a result of the payment of the FICA tax, and to pay the additional income tax at source on wages attributable to the pyramiding section 3401 wages and taxes; provided that the total payment under this acceleration provision cannot exceed the aggregate of the FICA tax amount, and the income tax withholding related to such FICA amount (as permitted under Treasury Regulation Section 1.409A-3(j)(4)(vi); and provided further that any Units vested and settled in accordance

with this Section will reduce, share-for-share, that portion of the Award that would vest on the immediately following Vesting Date. Participant authorizes the Company and/or any Subsidiary or Affiliate, or their respective agents, at their discretion, to satisfy the Participant's tax obligations that must be withheld by the Company and/or any Subsidiary or Affiliate by withholding in Shares to be issued upon vesting of the Units, or in the sole discretion of the Company, by any other appropriate method. The Company shall delay the issuance of any Shares upon any Vesting Date to the extent necessary to comply with Section 409A(a)(2)(B)(i) of the Code (relating to payments made to "specified employees" as a result of their separation from service) to the date that is six months and one day following the date of the Participant's separation from service (or shorter period ending on the date of the Participant's death following such separation).

10. Data Protection. Participant consents to the collection and processing of Personal data relating to the Participant so that the Company and its Affiliates can fulfill their obligations and exercise their rights under the Plan and generally administer and manage the Plan. "Personal data" shall include but may not be limited to, data about participation in the Plan and securities offered or received, purchased or sold under the Plan from time to time and other appropriate financial and other data (such as the date on which the PRSUs were granted, Participant's name and address) about the Participant and his or her participation in the Plan. Participant accepts that the Personal data will be administered and processed by the Company or any other agent or person designated by the Company. Participant is entitled to request access to the data referring to the Participant and held by the Company and to request the amendment or deletion of such data. Participant also gives express consent to the Company to transfer and process his/her Personal data to the United States in accordance with the applicable laws and regulations of the United States even if the level of Personal data protection in the United States may be lower than in the Participant's country. Participant acknowledges that he/she is free to withdraw his/her consent at any time.

For the purposes of compliance with the General Data Protection Regulation (EU) 2016/679, Participant acknowledges that the Company will separately provide information on the collection, processing, and transfer of Personal Data.

11. Language. Participant acknowledges that the Plan and this Agreement are provided in English only and waives his/her right to translated Plan documentation.
12. Discretionary Nature of Benefit; No Right to Continued Employment; No Entitlement to Future Awards. Participant understands that under this Agreement, grants of PRSUs are made at the complete discretion of the Company pursuant to the Plan. The offer to participate in the Plan does not constitute an acquired right. Nothing in this Agreement shall confer on any Participant any right to continue in the employment of the Company or its Subsidiaries or interfere in any way with the right of the Company or its Subsidiaries to terminate such Participant's employment at any time for any reason or to continue such Participant's present (or any other) rate of compensation. The grant of the PRSUs under any award to any Participant is a one-time benefit and shall not create any rights in such Participant to any subsequent awards by the Company, no award hereunder shall be considered a condition of such Participant's employment, and no profit with respect to an award shall be considered part of such Participant's salary or compensation under any severance statute or other applicable law.

This Agreement may be executed in one or more counterparts (including by means of electronically signed or submitted signature pages), all of which taken together shall constitute one and the same Agreement.

* * * *

IN WITNESS WHEREOF, the Company, acting by and through its duly authorized officers, has executed this Agreement effective as of the date first above written.

SENSATA TECHNOLOGIES HOLDING PLC

By:

/s/ Stephan von Schuckmann _____
Name: Stephan von Schuckmann
Title: CEO

Accepted and Agreed:

%%FIRST_NAME%- %%%LAST_NAME%-%

Annex A

Peer Group

Adient PLC (ADNT)	BorgWarner, Inc. (BWA)	Donaldson Company Inc. (DCI)
Gentex Corporation (GNTX)	Gentherm Incorporated (THRM)	Cognex Corp (CGNX)
Lear Corporation (LEA)	Littelfuse, Inc. (LFUS)	Regal Rexnord Corp (RRX)
Stoneridge, Inc. (SRI)	TE Connectivity Ltd (TEL)	Visteon Corporation (VC)

Certification

I, Stephan von Schuckmann, certify that:

1. I have reviewed the quarterly report on Form 10-Q of Sensata Technologies Holding plc;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 8, 2025

/s/ STEPHAN VON SCHUCKMANN

Stephan von Schuckmann
Chief Executive Officer

Certification

I, Brian Roberts, certify that:

1. I have reviewed the quarterly report on Form 10-Q of Sensata Technologies Holding plc;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 8, 2025

/s/ BRIAN ROBERTS

Brian Roberts
Executive Vice President and Chief Financial Officer

Certification

I, Richard Siedel, certify that:

1. I have reviewed the quarterly report on Form 10-Q of Sensata Technologies Holding plc;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 8, 2025

/s/ RICHARD SIEDEL

Richard Siedel
Vice President and Chief Accounting Officer

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

In connection with the Quarterly Report on Form 10-Q of Sensata Technologies Holding plc (the “Company”) for the quarter ended March 31, 2025, as filed with the Securities and Exchange Commission on the date hereof (the “Report”), each of the undersigned chief executive officer, chief financial officer, and chief accounting officer of the Company, certifies, to the best knowledge and belief of the signatory, pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

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

/s/ STEPHAN VON SCHUCKMANN

**Stephan von Schuckmann
Chief Executive Officer**

Date: May 8, 2025

/s/ BRIAN ROBERTS

**Brian Roberts
Executive Vice President and Chief Financial Officer**

Date: May 8, 2025

/s/ RICHARD SIEDEL

**Richard Siedel
Vice President and Chief Accounting Officer**

Date: May 8, 2025