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

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934 (Amendment No.)

☒ Filed by the Registrant

☐ Filed by a party other than the Registrant

CHECK THE APPROPRIATE BOX:

☐ Preliminary Proxy Statement

☐ Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

☐ Definitive Proxy Statement

☒ Definitive Additional Materials

☐ Soliciting Material under §240.14a-12



(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

PAYMENT OF FILING FEE (CHECK ALL BOXES THAT APPLY):

☒ No fee required

☐ Fee paid previously with preliminary materials

☐ Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11

nVent Shareholder Engagement

Spring 2025



Forward-Looking Statements

CAUTION CONCERNING FORWARD-LOOKING STATEMENTS

This presentation contains statements that we believe to be “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact are forward looking statements. Without limitation, any statements preceded or followed by or that include the words “targets,” “plans,” “believes,” “expects,” “intends,” “will,” “likely,” “may,” “anticipates,” “estimates,” “projects,” “forecasts,” “should,” “would,” “could,” “positioned,” “strategy,” “future,” “are confident,” or words, phrases or terms of similar substance or the negative thereof, are forward-looking statements. All projections in this presentation are also forward-looking statements. These forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties, assumptions and other factors, some of which are beyond our control, which could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Among these factors are adverse effects on our business operations or financial results, including due to the overall global economic and business conditions impacting our business; the ability to achieve the benefits of our restructuring plans; the ability to successfully identify, finance, complete and integrate acquisitions; competition and pricing pressures in the markets we serve, including the impacts of tariffs; volatility in currency exchange rates, interest rates and commodity prices; inability to generate savings from excellence in operations initiatives consisting of lean enterprise, supply management and cash flow practices; inability to mitigate material and other cost inflation; risks related to the availability of, and cost inflation in, supply chain inputs, including labor, raw materials, commodities, packaging and transportation; increased risks associated with operating foreign businesses; the ability to deliver backlog and win future project work; failure of markets to accept new product introductions and enhancements; the impact of changes in laws and regulations, including those that limit U.S. tax benefits; the outcome of litigation and governmental proceedings; and the ability to achieve our long-term strategic operating and sustainability goals. Additional information concerning these and other factors is contained in our filings with the U.S. Securities and Exchange Commission, including our Annual Report on Form 10-K and our Quarterly Reports on Form 10-Q. All forward-looking statements speak only as of the date of this presentation. nVent assumes no obligation, and disclaims any obligation, to update the information contained in this presentation.

KEY DEFINITIONS AND NOTES

Except as otherwise noted all references to 2024 and 2023 represent our results for the period indicated, presented on an adjusted basis. “Organic Sales” refers to GAAP revenue excluding (1) the impact of currency translation and (2) the impact of revenue from acquired businesses recorded prior to the first anniversary of the acquisition less the amount of sales attributable to divested product lines not considered discontinued operations. Reportable segment income (“segment income”) represents operating income of each reportable segment exclusive of intangible amortization, acquisition related costs, costs of restructuring activities, impairments and other unusual non-operating items. Adjusted operating income represents consolidated operating income exclusive of intangible amortization, acquisition related expenses, costs of restructuring activities, impairments and other unusual non-operating items.

CONTINUING OPERATIONS

As a result of the previously announced agreement to sell the Thermal Management business, we are reporting the results of that business as discontinued operations and have reclassified 2023 and 2024 results for all prior periods on a continuing operations basis. All results referenced throughout this presentation are on a continuing operations basis unless otherwise stated.

2024 Business Results

Full-Year Results

- Sales of **\$3.0 billion**, up 13% and 2% organically; acquisitions added 10 points
- Adjusted Operating Income of **\$652 million**, up 15%
- Adjusted EPS of **\$2.49**, up 7%
- Free Cash Flow of **\$427 million**, up 20%
 - 102% conversion of adjusted net income
- **17%** annualized Total Shareholder Return
 - 59th percentile of our compensation comparator group
 - 4 percentage points higher than the S&P 400 Industrials

Highlights

- Organic sales growth, led by Infrastructure, now represents 33% of nVent sales
- Data Solutions sales grew ~30%, now represents ~\$600M in sales
- Launched 90 new products driving >2 points of sales growth
- Portfolio transformation on track with divestiture of Thermal Management and acquisition of Trachte
- Made significant progress across our sustainability focus areas and received many new recognitions

Pivotal year of strong performance and progress on our portfolio transformation



Announcing Our 2024 Sustainability Report

Report Highlights



Achieved **above global benchmark** employee satisfaction + recommend score from 2024 Pulse Surveys



Reached **85%** of products in our New Product Introduction funnel with a positive sustainability impact



Reduced normalized CO₂e emissions by **47%** since 2019 through energy efficiency improvements



Trained **100%** of our professional employees and 99% of all employees on our Code of Conduct*

Recognition



*As of May 2024, including full and part-time employees, and excluding contingent workers and temporary employees, employees on leave of absence, and our 2024 acquisitions.

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Learn more in the report!

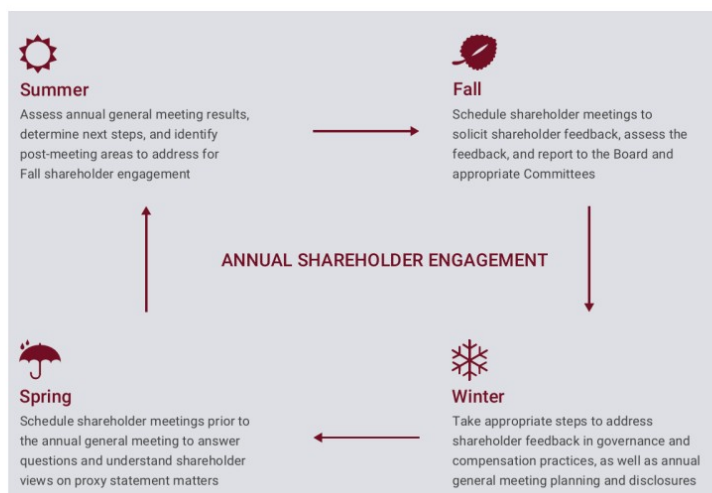


Visit nVent.com/about/sustainability for more information on our 2024 sustainability progress



Shareholder Engagement

- During our 2024 engagement process, members of the Board and management met with shareholders representing **23% of outstanding shares*** with Director participation on 100% of calls
- Engagement topics included:
 - Sustainability
 - Board oversight of risk
 - Board composition and diversity
 - Human capital management
 - Shareholder engagement
 - Executive compensation



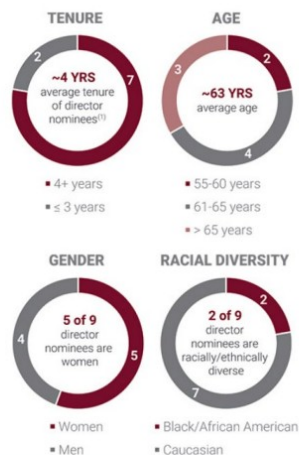
We value investor feedback and will continue to seek it through engagement initiatives

*nVent outstanding shares and shareholder ownership are as of the time of fall outreach, which reflects June 30, 2024 data. Shareholder ownership is based on publicly disclosed ownership.

2025 Director Nominees

Experience/Qualifications/ Attributes/Skills	Board Nominees								
	Aaholm	Burris	Cameron	Ducker	Ostling	Palmer	Parker	Scheu	Wozniak
Cybersecurity	*			*	*	*			*
Racial/Ethnic or Gender Diverse	*	*	*			*	*		*
Sustainability	*	*	*	*	*	*	*	*	*
Financial				*	*	*	*	*	*
Human Capital Management	*	*	*			*		*	*
Innovation/Digital/Technology	*	*		*		*		*	*
International Business & Operations	*	*	*	*	*	*	*	*	*
M&A	*	*	*	*	*	*	*	*	*
Operations/Manufacturing	*	*	*	*		*	*	*	*
Relevant Industry		*					*	*	*
Risk Management	*	*	*	*	*	*	*	*	*
Sales & Marketing		*	*	*				*	*
Senior Leadership	*	*	*	*	*	*	*	*	*
Strategy Formation	*	*	*	*		*	*	*	*
Supply Chain/Logistics	*	*		*		*	*	*	*
Racial/Ethnic Diversity (self-identified)									
Black/African American		*					*		
Caucasian	*		*	*	*	*		*	*
Gender									
Male		*		*			*	*	
Female	*		*		*	*			*

Our Governance and Social Responsibility Committee reviews each candidate to assess the fit of their qualifications with the needs of the Board and our company



Experienced, Diverse Board

⁽¹⁾ Our director nominees' average tenure is calculated by full years of completed service based on date of initial appointment or election to our Board.

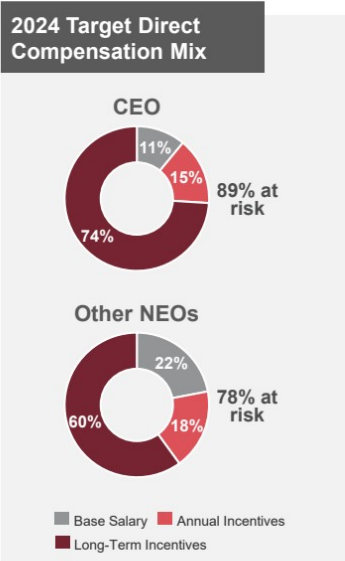
Governance Practices

- ✓ All Directors are independent, except our Chair
- ✓ Independent Lead Director with robust responsibilities set forth in our Corporate Governance Principles
- ✓ Demonstrated commitment to thoughtful Board refreshment
- ✓ Code of Ethics and annual ethics training
- ✓ Stock ownership requirements for Officers and Directors
- ✓ Formal Director orientation and continuing education programs
- ✓ Active shareholder outreach and engagement with Director participation
- ✓ Board and Committee oversight of risk, including those related to sustainability, AI and cybersecurity matters
- ✓ Board oversight of succession planning for the CEO, executive officers and other key contributors
- ✓ Annual sustainability reporting

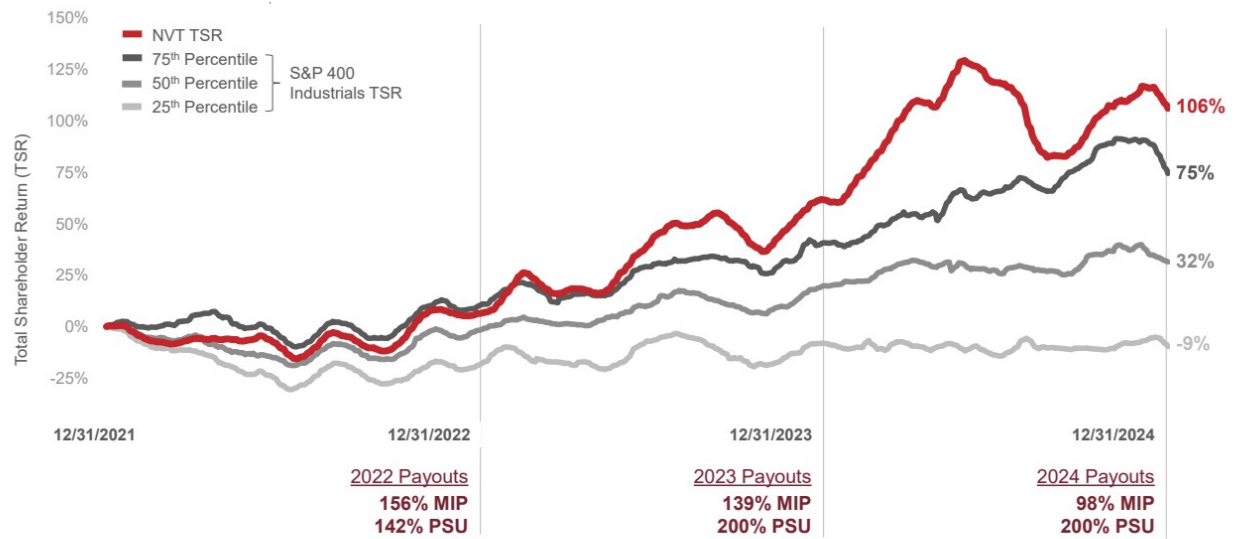
Good governance sets the foundation for success



2024 Executive Compensation Structure

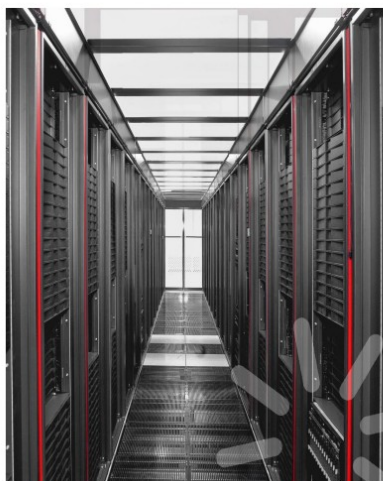


Pay-for-Performance Alignment



Strong correlation between NEO pay and performance delivered to our shareholders

Closing Summary



Strong sales, margins and cash flow

Total shareholder return outperformed the S&P 400 Industrials

Significant progress on our sustainability priorities

Strong correlation between pay and performance while delivering for shareholders

2024 was a year of strong performance & transformation

Appendix

GAAP to Non-GAAP Measurements & Reconciliations



Reported to Adjusted 2024 Reconciliation

nVent Electric plc
Reconciliation of GAAP to non-GAAP financial measures for continuing operations for the year ending December 31, 2024
excluding the effect of adjustments (Unaudited)

<i>In millions, except per-share data</i>	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Net sales	\$ 732.1	\$ 739.8	\$ 782.0	\$ 752.2	\$ 3,006.1
Net income from continuing operations	85.2	93.2	78.9	(16.5)	240.8
Provision for income taxes	23.3	26.8	22.7	115.6	188.4
Income before income taxes	108.5	120.0	101.6	99.1	429.2
Other expense	1.2	0.9	1.2	(11.4)	(8.1)
Net interest expense	22.2	24.0	30.4	29.4	106.0
Operating income	131.9	144.9	133.2	117.1	527.1
% of net sales	18.0%	19.6%	17.0%	15.6%	17.5%
Adjustments:					
Restructuring and other	\$ 1.1	\$ 2.0	\$ 2.8	\$ 1.6	\$ 7.5
Acquisition transaction and integration costs	2.5	3.0	5.6	2.8	13.9
Intangible amortization	20.4	19.5	26.8	28.0	94.7
Impairment of equity investments	-	-	-	8.8	8.8
Adjusted operating income (non-GAAP measure)	\$ 155.9	\$ 169.4	\$ 168.4	\$ 158.3	\$ 652.0
Adjusted return on sales (non-GAAP measure)	21.3%	22.9%	21.5%	21.0%	21.7%
Net income from continuing operations	\$ 85.2	\$ 93.2	\$ 78.9	\$ (16.5)	\$ 240.8
Adjustments to operating income	24.0	24.5	35.2	41.2	124.9
Amortization of bridge financing debt issuance costs	-	2.2	-	-	2.2
Release of guarantee liability	-	-	-	(12.5)	(12.5)
Pension and other post-retirement mark-to-market gain	-	-	-	(0.1)	(0.1)
Income tax adjustments ⁽¹⁾	(7.2)	(6.9)	(8.8)	86.2	63.3
Adjusted net income from continuing operations (non-GAAP measure)	\$ 102.0	\$ 113.0	\$ 105.3	\$ 98.3	\$ 418.6
Diluted earnings per ordinary share	\$ 0.51	\$ 0.55	\$ 0.47	\$ (0.10)	\$ 1.43
Adjustments	0.10	0.12	0.16	0.69	1.06
Adjusted diluted earnings per ordinary share from continuing operations (non-GAAP measure)	\$ 0.61	\$ 0.67	\$ 0.63	\$ 0.59	\$ 2.49

⁽¹⁾ Income tax adjustments in the fourth quarter include \$92.8 million resulting from the recording of a valuation allowance on deferred tax assets related to the tax benefit of statutory losses at a foreign holding company.

Reported to Adjusted 2023 Reconciliation

nVent Electric plc
Reconciliation of GAAP to non-GAAP financial measures for continuing operations for the year ended December 31, 2023
excluding the effect of adjustments (Unaudited)

<i>In millions, except per-share data</i>	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Net sales	\$ 596.7	\$ 666.7	\$ 715.0	\$ 690.5	\$ 2,668.9
Net income from continuing operations	73.2	92.2	81.9	212.4	459.7
Provision for income taxes	15.5	16.5	17.5	(133.9)	(84.4)
Income before income taxes	88.7	108.7	99.4	78.5	375.3
Other expense	1.2	1.1	1.3	14.7	18.3
Gain on sale of investment	-	(10.2)	-	(0.1)	(10.3)
Net interest expense	7.8	21.7	25.5	24.4	79.4
Operating income	97.7	121.3	126.2	117.5	462.7
% of net sales	16.4%	18.2%	17.7%	17.0%	17.3%
Adjustments:					
Restructuring and other	\$ 1.1	\$ 0.7	\$ 0.8	\$ 1.3	\$ 3.9
Acquisition transaction and integration costs	2.3	4.9	3.0	2.6	12.8
Intangible amortization	12.6	16.1	20.5	20.3	69.5
Inventory step-up amortization	-	5.9	11.8	-	17.7
Adjusted operating income (non-GAAP measure)	\$ 113.7	\$ 148.9	\$ 162.3	\$ 141.7	\$ 566.6
Adjusted return on sales (non-GAAP measure)	19.1%	22.3%	22.7%	20.5%	21.2%
Net income from continuing operations	\$ 73.2	\$ 92.2	\$ 81.9	\$ 212.4	\$ 459.7
Adjustments to operating income	16.0	27.6	36.1	24.2	103.9
Gain on sale of investment	-	(10.2)	-	(0.1)	(10.3)
Amortization of bridge financing debt issuance costs	-	3.6	-	-	3.6
Pension and other post-retirement mark-to-market loss	-	-	-	13.4	13.4
Income tax adjustments ⁽¹⁾	(3.9)	(10.1)	(8.9)	(156.5)	(179.4)
Adjusted net income from continuing operations (non-GAAP measure)	\$ 85.3	\$ 103.1	\$ 109.1	\$ 93.4	\$ 390.9
Diluted earnings per ordinary share					
Diluted earnings per ordinary share	\$ 0.44	\$ 0.55	\$ 0.49	\$ 1.26	\$ 2.73
Adjustments	0.07	0.06	0.16	(0.71)	(0.41)
Adjusted diluted earnings per ordinary share from continuing operations (non-GAAP measure)	\$ 0.51	\$ 0.61	\$ 0.65	\$ 0.55	\$ 2.32

⁽¹⁾ Income tax adjustments in the fourth quarter include \$154.2 million resulting from favorable discrete items, primarily related to the initial recognition of tax basis in intangible assets in foreign jurisdictions and the related valuation allowance, and the tax benefit of statutory losses at a foreign holding company.

Organic Sales Growth and Free Cash Flow Reconciliation 2024

nVent Electric plc
Reconciliation of Net Sales Growth (GAAP measure) to Organic Net Sales Growth (non-GAAP measure) by Segment
for the quarter and year ended December 31, 2024 (Unaudited)

	Q4 Net Sales Growth				Full Year Net Sales Growth			
	Organic	Currency	Acq./Div.	Total	Organic	Currency	Acq./Div.	Total
nVent	(0.5%)	(0.2%)	9.6%	8.9%	2.4%	(0.1%)	10.3%	12.6%
Enclosures	(0.7%)	(0.1%)	16.5%	15.7%	5.0%	(0.1%)	8.6%	13.5%
Electrical & Fastening Solutions	(0.3%)	(0.3%)	— %	(0.6%)	(1.5%)	— %	12.8%	11.3%

Reconciliation of Net Sales Growth (GAAP measure) to Organic Net Sales Growth (non-GAAP measure)
for continuing operations for the quarter ending March 31, 2025 and year ending December 31, 2025 (Unaudited)

	Forecast ⁽¹⁾				Full Year Net Sales Growth			
	Organic	Currency	Acq./Div.	Total	Organic	Currency	Acq./Div.	Total
nVent	0 - 2 %	(1%)	8%	7 - 9 %	4 - 6 %	(1%)	5%	8 - 10 %

⁽¹⁾ Forecast information represents an approximation

Reconciliation of cash from operating activities to free cash flow (Unaudited)

	Three months ended		Twelve months ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
<i>In millions</i>				
Net cash provided by (used for) operating activities of continuing operations	\$ 176.9	\$ 189.7	\$ 501.0	\$ 422.2
Capital expenditures	(26.5)	(20.8)	(74.0)	(65.6)
Proceeds from sale of property and equipment	-	0.1	0.5	0.1
Free cash flow (non-GAAP measure)	\$ 150.4	\$ 169.0	\$ 427.5	\$ 356.7
Net cash provided by (used for) operating activities of discontinued operations	\$ 47.7	\$ 46.8	\$ 142.1	\$ 105.9
Capital expenditures of discontinued operations	(2.2)	(1.3)	(7.8)	(5.4)
Proceeds from sale of property and equipment of discontinued operations	0.2	0.1	0.2	7.4
Total Free cash flow (non-GAAP measure)	\$ 196.1	\$ 214.6	\$ 562.0	\$ 464.6