



## Pentair Hosts Virtual Investor Day; Raises 2021 Guidance

June 10, 2021

LONDON--(BUSINESS WIRE)-- Pentair plc (NYSE:PNR) is hosting its 2021 Virtual Investor Day today at 9:00 a.m. Eastern Daylight Time (EDT) where John L. Stauch, Pentair President and Chief Executive Officer, and other members of Pentair's senior management team will discuss the company's strategies to achieve sustainable, long term growth.

The company is updating its second quarter 2021 GAAP EPS from continuing operations guidance to approximately \$0.71 to \$0.76 and on an adjusted EPS basis of approximately \$0.75 to \$0.80. The company expects second quarter sales to be up approximately 25 to 29 percent on a reported basis compared to the second quarter of 2020. The company updates second quarter segment income guidance to be up approximately 22 to 30 percent.

Further, the company is updating its estimated 2021 GAAP EPS from continuing operations to approximately \$2.95 to \$3.05 and on an adjusted EPS basis of approximately \$3.10 to \$3.20. The company updates full year 2021 sales guidance to be up approximately 17 to 19 percent on a reported basis. The company updates full year 2021 segment income guidance to be up approximately 21 to 25 percent.

Registration and access to the live Virtual Investor Day webcast can be found in the "Investor Relations" section of the company's website ([www.pentair.com](http://www.pentair.com)). A question and answer session will follow the presentation and can be accessed through the webcast. A replay of the event will be made accessible shortly after completion of the event. Presentation materials will be made accessible shortly before the event begins and will be archived on the company's website following the conclusion of the presentation.

### CAUTION CONCERNING FORWARD-LOOKING STATEMENTS

This release 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," "should," "would," "could," "positioned," "strategy," "future" or words, phrases or terms of similar substance or the negative thereof, are 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. These factors include the overall impact of the COVID-19 pandemic on our business; the duration and severity of the COVID-19 pandemic, the impact of virus variants and the rate of vaccinations; actions that may be taken by us, other businesses and governments to address or otherwise mitigate the impact of the COVID-19 pandemic, including those that may impact our ability to operate our facilities, meet production demands, and deliver products to our customers; the negative impacts of the COVID-19 pandemic on the global economy, our customers and suppliers, and customer demand; overall global economic and business conditions impacting our business, including the strength of housing and related markets; demand, competition and pricing pressures in the markets we serve; volatility in currency exchange rates; failure of markets to accept new product introductions and enhancements; the ability to successfully identify, finance, complete and integrate acquisitions; the ability to achieve the benefits of our restructuring plans and cost reduction initiatives; risks associated with operating foreign businesses; the impact of material cost and other inflation; the impact of seasonality of sales and weather conditions; our ability to comply with laws and regulations; the impact of changes in laws, regulations and administrative policy, including those that limit U.S. tax benefits or impact trade agreements and tariffs; the outcome of litigation and governmental proceedings; and the ability to achieve our long-term strategic operating goals. Additional information concerning these and other factors is contained in our filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K for the year ended December 31, 2020 and our Quarterly Reports on Form 10-Q. All forward-looking statements speak only as of the date of this release. Pentair plc assumes no obligation, and disclaims any obligation, to update the information contained in this release.

### ABOUT PENTAIR PLC

Pentair makes the most of life's essential resources. From our residential and business solutions that help people move, improve and enjoy their water, to our sustainable innovations and applications, we deliver smart, sustainable solutions for life.

Pentair had revenue in 2020 of \$3 billion, and trades under the ticker symbol PNR. With approximately 9,750 global employees serving customers in more than 150 countries, we work to help improve lives and the environment around the world. To learn more, visit [www.pentair.com](http://www.pentair.com).

### Pentair plc and Subsidiaries

**Reconciliation of GAAP to non-GAAP financial measures for the year ending December 31, 2021 excluding the effect of adjustments**

## (Unaudited)

<i>In millions, except per-share data</i>	Actual	Forecast			
	First Quarter	Second Quarter			Full Year
Net sales	\$ 865.9	approx	Up 25% - 29%	approx	Up 17% - 19%
Operating income	157.1				
% of net sales	18.1%				
Adjustments:					
Restructuring and other	1.5	approx	\$ —	approx	\$ 2
Intangible amortization	7.1	approx	6	approx	\$ 24
COVID-19 related costs expenses	0.2	approx	—	approx	\$ —
Legal accrual adjustments	(2.4)	approx	—	approx	\$ (2)
Deal-related costs and expenses	0.7	approx	—	approx	\$ 1
Equity income of unconsolidated subsidiaries	0.2	approx	1	approx	\$ 3
Segment income	164.4	approx	Up 22% - 30%	approx	Up 21% - 25%
Return on sales	19.0%				
Net income from continuing operations—as reported	131.1	approx	\$118 - \$126	approx	\$494 - \$511
Adjustments to operating income	7.1	approx	6	approx	25
Income tax adjustments	(2.4)	approx	1	approx	1
Net income from continuing operations—as adjusted	\$ 135.8	approx	\$125 - \$133	approx	\$520 - \$537
<b>Continuing earnings per ordinary share—diluted</b>					
Diluted earnings per ordinary share—as reported	\$ 0.78	approx	\$0.71 - \$0.76	approx	\$2.95 - \$3.05
Adjustments	0.03	approx	0.04	approx	0.15
Diluted earnings per ordinary share—as adjusted	\$ 0.81	approx	\$0.75 - \$0.80	approx	\$3.10 - \$3.20

## Pentair plc and Subsidiaries

**Reconciliation of GAAP to non-GAAP financial measures for the year ended December 31, 2020 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	\$ 710.0	\$ 713.3	\$ 798.5	\$ 796.0	\$ 3,017.8
Operating income	100.7	111.1	128.1	121.5	461.4
% of net sales	14.2%	15.6%	16.0%	15.3%	15.3%
Adjustments:					
Restructuring and other	2.4	1.1	2.1	9.8	15.4
Intangible amortization	7.6	7.0	6.9	6.9	28.4
COVID-19 related costs and expenses	0.9	4.8	2.6	2.1	10.4
Deal-related costs and expenses	0.4	—	—	0.2	0.6
Equity (loss) income of unconsolidated subsidiaries	(0.5)	0.7	0.8	0.4	1.4
Segment income	111.5	124.7	140.5	140.9	517.6
Return on sales	15.7%	17.5%	17.6%	17.7%	17.2%
Net income from continuing operations—as reported	72.7	73.8	110.8	99.8	357.1
Loss on sale of businesses	—	0.1	—	—	0.1
Pension and other post retirement mark-to-market loss	—	—	—	6.7	6.7
Other income	—	—	(2.2)	—	(2.2)
Adjustments to operating income	11.3	12.9	11.6	19.0	54.8
Income tax adjustments	3.3	11.1	(3.6)	(8.1)	2.7
Net income from continuing operations—as adjusted	\$ 87.3	\$ 97.9	\$ 116.6	\$ 117.4	\$ 419.2
<b>Continuing earnings per ordinary share—diluted</b>					
Diluted earnings per ordinary share—as reported	\$ 0.43	\$ 0.44	\$ 0.66	\$ 0.60	\$ 2.13

Adjustments	0.09	0.15	0.04	0.10	0.37
Diluted earnings per ordinary share—as adjusted	\$ 0.52	\$ 0.59	\$ 0.70	\$ 0.70	\$ 2.50

View source version on [businesswire.com](https://www.businesswire.com/news/home/20210610005274/en/): <https://www.businesswire.com/news/home/20210610005274/en/>

Jim Lucas  
SVP, Treasurer, FP&A and Investor Relations  
Direct: 763-656-5575  
Email: [jim.lucas@pentair.com](mailto:jim.lucas@pentair.com)

Rebecca Osborn  
Senior Manager, External Communications  
Direct: 763-656-5589  
Email: [rebecca.osborn@pentair.com](mailto:rebecca.osborn@pentair.com)

Source: Pentair plc