



*News Release*

## **Pentair Reports Third Quarter 2021 Results**

- Third quarter sales of \$969 million.
- Third quarter GAAP EPS of \$0.86 and adjusted EPS of \$0.89.
- The company updates its full year 2021 GAAP EPS guidance to approximately \$3.19 to \$3.25 and on an adjusted basis to approximately \$3.34 to \$3.40.

*Reconciliations of GAAP to Non-GAAP measures are in the attached financial tables.*

LONDON, United Kingdom — October 26, 2021 — Pentair plc (NYSE: PNR) today announced third quarter 2021 sales of \$969 million. Sales were up 21 percent compared to sales for the same period last year. Excluding currency translation, acquisitions and divestitures, core sales grew 18 percent in the third quarter. Third quarter 2021 earnings per diluted share from continuing operations (“EPS”) were \$0.86 compared to \$0.66 in the third quarter of 2020. On an adjusted basis, the company reported EPS of \$0.89 compared to \$0.70 in the third quarter of 2020. Segment income, adjusted net income, free cash flow and adjusted EPS are described in the attached schedules.

Third quarter 2021 operating income was \$167 million, up 31 percent compared to operating income for the third quarter of 2020, and return on sales (“ROS”) was 17.3 percent, an increase of 130 basis points when compared to the third quarter of 2020. On an adjusted basis, the company reported segment income of \$180 million for the third quarter of 2021, up 28 percent compared to segment income for the third quarter of 2020, and ROS was 18.5 percent, an increase of 90 basis points when compared to the third quarter of 2020.

Consumer Solutions sales were up 30 percent compared to sales for the same period last year. Excluding currency translation, acquisitions and divestitures, core sales grew 26 percent in the third quarter. Segment income of \$144 million was up 27 percent compared to the third quarter of 2020, and ROS was 23.5 percent, a decrease of 70 basis points when compared to the third quarter of 2020.

Industrial & Flow Technologies sales were up 8 percent compared to sales for the same period last year. Excluding currency translation, core sales grew 8 percent in the third quarter. Segment income of \$52 million was up 23 percent compared to the third quarter of 2020, and ROS was 14.8 percent, an increase of 180 basis points when compared to the third quarter of 2020.

Net cash provided by operating activities of continuing operations was \$179 million compared to \$234 million in the third quarter of 2020 and free cash flow provided by continuing operations for the quarter was \$165 million compared to \$220 million in the third quarter of 2020.

Net cash provided by operating activities of continuing operations in the nine months ended September 30, 2021 was \$540 million compared to \$501 million in the first nine months of the previous year and free cash flow provided by continuing operations in the nine months ended September 30, 2021 was \$506 million compared to \$457 million in the first nine months of the previous year.

Pentair paid a regular cash dividend of \$0.20 per share in the third quarter of 2021. Pentair previously announced on September 21, 2021 that it will pay a regular quarterly cash dividend of \$0.20 per share on November 5, 2021 to shareholders of record at the close of business on October 22, 2021. This year marks the 45th consecutive year that Pentair has increased its dividend.

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John L. Stauch, Pentair's President and Chief Executive Officer commented: "I would like to thank our Pentair teams for once again helping us meet our commitments in the face of unprecedented material shortages and inflation. Pentair delivered another quarter of strong double digit sales and EPS growth reflecting the demand across our entire portfolio. Our backlog remains at a record level, which gives us confidence in our ability to continue our strong momentum. We have made great strides in increasing our capacity throughout this period of robust demand, however, we expect material shortages and logistical constraints to remain a challenge in the near term."

"We remain focused on driving our strategic growth initiatives and we have completed two acquisitions this year that accelerate our Pool and Water Treatment businesses. We continue to believe that we are in attractive spaces and that the strength of our portfolio, along with strong cash flow and our healthy balance sheet, enables us to continue investing in our core business, pursue strategic acquisitions, drive transformation, deliver for customers, and create value for our shareholders."

## **Outlook**

The company updates its estimated 2021 GAAP EPS from continuing operations to approximately \$3.19 to \$3.25 and on an adjusted EPS basis to approximately \$3.34 to \$3.40. The company updates full year 2021 sales guidance to be up approximately 22 to 23 percent on a reported basis. The company expects full year free cash flow of greater than 100 percent of net income.

In addition, the company introduces fourth quarter 2021 GAAP EPS from continuing operations guidance of \$0.77 to \$0.83 and on an adjusted EPS basis of \$0.81 to \$0.87. The company expects fourth quarter sales to be up approximately 15 to 19 percent on a reported basis compared to the fourth quarter of 2020.

## EARNINGS CONFERENCE CALL

Pentair President and Chief Executive Officer John L. Stauch and Chief Financial Officer Robert P. Fishman will discuss the company's third quarter 2021 results on a two-way conference call with investors at 9:00 a.m. Eastern Daylight Time today. A live audio webcast of the call, along with the related presentation, can be accessed in the Investor Relations section of the company's website, [www.pentair.com](http://www.pentair.com), shortly before the call begins.

Reconciliations of non-GAAP financial measures are set forth in the attachments to this release and in the presentation, each of which can be found on Pentair's website. The webcast and presentation will be archived at the company's website following the conclusion of the event.

## 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 and effectiveness 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 workforce, customers and suppliers, and customer demand; overall global economic and business conditions impacting our business, including the strength of housing and related markets; supply, demand, logistics, competition and pricing pressures related to and 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, including the Pleatco acquisition; the ability to achieve the benefits of our restructuring plans, cost reduction initiatives and transformation program; risks associated with operating foreign businesses; the impact of raw material costs, labor costs 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, including all financial forecasts, 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 CONTACTS

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**Pentair plc and Subsidiaries**  
**Condensed Consolidated Statements of Operations (Unaudited)**

<i>In millions, except per-share data</i>	Three months ended		Nine months ended	
	September 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020
Net sales	\$ 969.2	\$ 798.5	\$ 2,776.2	\$ 2,221.8
Cost of goods sold	634.4	521.1	1,785.2	1,447.7
Gross profit	334.8	277.4	991.0	774.1
<i>% of net sales</i>	34.5 %	34.7 %	35.7 %	34.8 %
Selling, general and administrative	145.6	130.0	440.4	378.6
<i>% of net sales</i>	15.0 %	16.3 %	15.9 %	17.0 %
Research and development	21.9	19.3	64.4	55.6
<i>% of net sales</i>	2.3 %	2.4 %	2.3 %	2.5 %
Operating income	167.3	128.1	486.2	339.9
<i>% of net sales</i>	17.3 %	16.0 %	17.5 %	15.3 %
<b>Other (income) expense:</b>				
(Gain) loss on sale of businesses	(1.4)	—	(1.4)	0.1
Other expense (income)	0.3	(2.5)	1.0	(1.6)
Net interest expense	2.6	5.4	11.5	20.0
<i>% of net sales</i>	0.3 %	0.7 %	0.4 %	0.9 %
Income from continuing operations before income taxes	165.8	125.2	475.1	321.4
Provision for income taxes	22.1	14.4	67.7	64.1
<i>Effective tax rate</i>	13.3 %	11.5 %	14.2 %	19.9 %
<b>Net income from continuing operations</b>	<b>143.7</b>	<b>110.8</b>	<b>407.4</b>	<b>257.3</b>
Loss from discontinued operations, net of tax	(0.1)	—	(3.1)	(1.7)
<b>Net income</b>	<b>\$ 143.6</b>	<b>\$ 110.8</b>	<b>\$ 404.3</b>	<b>\$ 255.6</b>
<b>Earnings (loss) per ordinary share</b>				
<b>Basic</b>				
Continuing operations	\$ 0.87	\$ 0.67	\$ 2.46	\$ 1.54
Discontinued operations	—	—	(0.02)	(0.01)
Basic earnings per ordinary share	\$ 0.87	\$ 0.67	\$ 2.44	\$ 1.53
<b>Diluted</b>				
Continuing operations	\$ 0.86	\$ 0.66	\$ 2.43	\$ 1.54
Discontinued operations	—	—	(0.02)	(0.01)
Diluted earnings per ordinary share	\$ 0.86	\$ 0.66	\$ 2.41	\$ 1.53
<b>Weighted average ordinary shares outstanding</b>				
Basic	165.7	166.1	166.0	166.6
Diluted	167.6	167.1	167.7	167.4
<b>Cash dividends paid per ordinary share</b>	<b>\$ 0.20</b>	<b>\$ 0.19</b>	<b>\$ 0.60</b>	<b>\$ 0.57</b>

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**Pentair plc and Subsidiaries**  
**Condensed Consolidated Balance Sheets (Unaudited)**

<i>In millions</i>	September 30, 2021	December 31, 2020
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	\$ 173.2	\$ 82.1
Accounts and notes receivable, net	461.0	367.5
Inventories	504.6	420.0
Other current assets	110.7	105.5
<b>Total current assets</b>	<b>1,249.5</b>	<b>975.1</b>
<b>Property, plant and equipment, net</b>	<b>296.8</b>	<b>301.2</b>
<b>Other assets</b>		
Goodwill	2,386.5	2,392.2
Intangibles, net	339.6	325.9
Other non-current assets	200.4	202.8
<b>Total other assets</b>	<b>2,926.5</b>	<b>2,920.9</b>
<b>Total assets</b>	<b>\$ 4,472.8</b>	<b>\$ 4,197.2</b>
<b>Liabilities and Equity</b>		
<b>Current liabilities</b>		
Accounts payable	\$ 342.5	\$ 245.1
Employee compensation and benefits	146.3	117.0
Other current liabilities	527.2	410.4
<b>Total current liabilities</b>	<b>1,016.0</b>	<b>772.5</b>
<b>Other liabilities</b>		
Long-term debt	700.9	839.6
Pension and other post-retirement compensation and benefits	97.3	102.0
Deferred tax liabilities	95.7	107.4
Other non-current liabilities	224.8	269.4
<b>Total liabilities</b>	<b>2,134.7</b>	<b>2,090.9</b>
<b>Equity</b>	<b>2,338.1</b>	<b>2,106.3</b>
<b>Total liabilities and equity</b>	<b>\$ 4,472.8</b>	<b>\$ 4,197.2</b>

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**Pentair plc and Subsidiaries**  
**Condensed Consolidated Statements of Cash Flows (Unaudited)**

<i>In millions</i>	Nine months ended	
	September 30, 2021	September 30, 2020
<b>Operating activities</b>		
Net income	\$ 404.3	\$ 255.6
Loss from discontinued operations, net of tax	3.1	1.7
<b>Adjustments to reconcile net income from continuing operations to net cash provided by (used for) operating activities of continuing operations</b>		
Equity income of unconsolidated subsidiaries	(0.2)	(1.0)
Depreciation	38.3	34.4
Amortization	19.4	21.5
Deferred income taxes	(4.8)	8.5
(Gain) loss on sale of businesses	(1.4)	0.1
Share-based compensation	20.8	15.2
<b>Changes in assets and liabilities, net of effects of business acquisitions</b>		
Accounts receivable	(78.2)	147.3
Inventories	(76.1)	(17.7)
Other current assets	(9.6)	(13.4)
Accounts payable	79.3	(46.7)
Employee compensation and benefits	30.7	35.0
Other current liabilities	118.2	61.1
Other non-current assets and liabilities	(3.4)	(0.8)
Net cash provided by operating activities of continuing operations	540.4	500.8
Net cash used for operating activities of discontinued operations	(0.3)	(0.5)
Net cash provided by operating activities	540.1	500.3
<b>Investing activities</b>		
Capital expenditures	(38.6)	(44.4)
Proceeds from sale of property and equipment	3.7	0.1
Proceeds from the sale of businesses, net	1.4	—
Acquisitions, net of cash acquired	(83.6)	(28.5)
Other	2.7	2.2
Net cash used for investing activities	(114.4)	(70.6)
<b>Financing activities</b>		
Net borrowings of commercial paper and revolving long-term debt	(36.1)	(151.3)
Repayments of long-term debt	(103.8)	(74.0)
Shares issued to employees, net of shares withheld	12.7	21.1
Repurchases of ordinary shares	(100.0)	(115.2)
Dividends paid	(99.9)	(95.4)
Payments upon the maturity of cross currency swaps	(14.7)	—
Net cash used for financing activities	(341.8)	(414.8)
<b>Effect of exchange rate changes on cash and cash equivalents</b>	7.2	(14.8)
<b>Change in cash and cash equivalents</b>	91.1	0.1
Cash and cash equivalents, beginning of period	82.1	82.5
<b>Cash and cash equivalents, end of period</b>	\$ 173.2	\$ 82.6

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## Pentair plc and Subsidiaries

## Reconciliation of the GAAP operating activities cash flow to the non-GAAP free cash flow (Unaudited)

<i>In millions</i>	Three months ended	Three months ended	Three months ended	Nine months ended
	March 31, 2021	June 30, 2021	September 30, 2021	September 30, 2021
Net cash (used for) provided by operating activities of continuing operations	\$ (18.8)	\$ 379.8	\$ 179.4	\$ 540.4
Capital expenditures	(13.2)	(11.1)	(14.3)	(38.6)
Proceeds from sale of property and equipment	3.4	0.1	0.2	3.7
<b>Free cash flow from continuing operations</b>	<b>\$ (28.6)</b>	<b>\$ 368.8</b>	<b>\$ 165.3</b>	<b>\$ 505.5</b>
Net cash used for discontinued operations	(0.2)	—	(0.1)	(0.3)
<b>Free cash flow</b>	<b>\$ (28.8)</b>	<b>\$ 368.8</b>	<b>\$ 165.2</b>	<b>\$ 505.2</b>

## Pentair plc and Subsidiaries

## Reconciliation of the GAAP operating activities cash flow to the non-GAAP free cash flow (Unaudited)

<i>In millions</i>	Three months ended	Three months ended	Three months ended	Nine months ended
	March 31, 2020	June 30, 2020	September 30, 2020	September 30, 2020
Net cash (used for) provided by operating activities of continuing operations	\$ (162.4)	\$ 428.9	\$ 234.3	\$ 500.8
Capital expenditures	(18.7)	(11.8)	(13.9)	(44.4)
Proceeds from sale of property and equipment	0.1	—	—	0.1
<b>Free cash flow from continuing operations</b>	<b>\$ (181.0)</b>	<b>\$ 417.1</b>	<b>\$ 220.4</b>	<b>\$ 456.5</b>
Net cash used for discontinued operations	—	(0.5)	—	(0.5)
<b>Free cash flow</b>	<b>\$ (181.0)</b>	<b>\$ 416.6</b>	<b>\$ 220.4</b>	<b>\$ 456.0</b>

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**Pentair plc and Subsidiaries**  
**Supplemental Financial Information by Reportable Segment (Unaudited)**

<i>In millions</i>	2021				2020			
	First Quarter	Second Quarter	Third Quarter	Nine Months	First Quarter	Second Quarter	Third Quarter	Nine Months
<b>Net sales</b>								
Consumer Solutions	\$ 521.4	\$ 576.9	\$ 613.6	\$1,711.9	\$ 388.8	\$ 401.2	\$ 470.8	\$1,260.8
Industrial & Flow Technologies	344.1	363.9	355.1	1,063.1	320.9	311.8	327.4	960.1
Other	0.4	0.3	0.5	1.2	0.3	0.3	0.3	0.9
<b>Consolidated</b>	<b>\$ 865.9</b>	<b>\$ 941.1</b>	<b>\$ 969.2</b>	<b>\$2,776.2</b>	<b>\$ 710.0</b>	<b>\$ 713.3</b>	<b>\$ 798.5</b>	<b>\$2,221.8</b>
<b>Segment income (loss)</b>								
Consumer Solutions	\$ 131.0	\$ 143.4	\$ 144.2	\$ 418.6	\$ 84.8	\$ 96.7	\$ 113.8	\$ 295.3
Industrial & Flow Technologies	50.0	57.1	52.4	159.5	44.7	44.1	42.7	131.5
Other	(16.6)	(25.6)	(16.9)	(59.1)	(18.0)	(16.1)	(16.0)	(50.1)
<b>Consolidated</b>	<b>\$ 164.4</b>	<b>\$ 174.9</b>	<b>\$ 179.7</b>	<b>\$ 519.0</b>	<b>\$ 111.5</b>	<b>\$ 124.7</b>	<b>\$ 140.5</b>	<b>\$ 376.7</b>
<b>Return on sales</b>								
Consumer Solutions	25.1 %	24.9 %	23.5 %	24.5 %	21.8 %	24.1 %	24.2 %	23.4 %
Industrial & Flow Technologies	14.5 %	15.7 %	14.8 %	15.0 %	13.9 %	14.1 %	13.0 %	13.7 %
<b>Consolidated</b>	<b>19.0 %</b>	<b>18.6 %</b>	<b>18.5 %</b>	<b>18.7 %</b>	<b>15.7 %</b>	<b>17.5 %</b>	<b>17.6 %</b>	<b>17.0 %</b>

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**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	Third Quarter	Nine Months	Fourth Quarter	Full Year		
Net sales	\$ 865.9	\$ 941.1	\$ 969.2	\$2,776.2	approx	Up 15% - 19% approx		Up 22% - 23%
Operating income	157.1	161.8	167.3	486.2				
<i>% of net sales</i>	<i>18.1 %</i>	<i>17.2 %</i>	<i>17.3 %</i>	<i>17.5 %</i>				
Adjustments:								
Restructuring, transformation and other costs	1.5	5.8	4.1	11.4	approx	\$ —	approx	\$ 11
Intangible amortization	7.1	6.3	6.0	19.4	approx	6	approx	25
COVID-19 related costs and expenses	0.2	0.1	0.1	0.4	approx	—	approx	—
Legal accrual adjustments	(2.4)	—	—	(2.4)	approx	—	approx	(2)
Deal-related costs and expenses	0.7	1.0	2.1	3.8	approx	—	approx	4
Equity income (loss) of unconsolidated subsidiaries	0.2	(0.1)	0.1	0.2	approx	1	approx	1
Segment income	164.4	174.9	179.7	519.0	approx	Up 16% - 24% approx		Up 32% - 34%
<i>Return on sales</i>	<i>19.0 %</i>	<i>18.6 %</i>	<i>18.5 %</i>	<i>18.7 %</i>				
Net income from continuing operations —as reported	131.1	132.6	143.7	407.4	approx	\$128 - \$138 approx		\$535 - \$545
Gain on sale of businesses	—	—	(1.4)	(1.4)	approx	—	approx	(1)
Other income	—	(0.3)	—	(0.3)	approx	—	approx	—
Adjustments to operating income	7.1	13.2	12.3	32.6	approx	6	approx	38
Income tax adjustments	(2.4)	(4.6)	(6.2)	(13.2)	approx	1	approx	(12)
Net income from continuing operations —as adjusted	\$ 135.8	\$ 140.9	\$ 148.4	\$ 425.1	approx	\$135 - \$145 approx		\$560 - \$570
<b>Continuing earnings per ordinary share—diluted</b>								
Diluted earnings per ordinary share —as reported	\$ 0.78	\$ 0.79	\$ 0.86	\$ 2.43	approx	\$0.77 - \$0.83 approx		\$3.19 - \$3.25
Adjustments	0.03	0.05	0.03	0.10	approx	0.04	approx	0.15
Diluted earnings per ordinary share —as adjusted	\$ 0.81	\$ 0.84	\$ 0.89	\$ 2.53	approx	\$0.81 - \$0.87 approx		\$3.34 - \$3.40

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**Pentair plc and Subsidiaries**  
**Reconciliation of GAAP to non-GAAP financial measures for the year ended December 31, 2020**  
**excluding the effect of 2020 adjustments (Unaudited)**

<i>In millions, except per-share data</i>	<b>First Quarter</b>	<b>Second Quarter</b>	<b>Third Quarter</b>	<b>Nine Months</b>	<b>Fourth Quarter</b>	<b>Full Year</b>
Net sales	\$ 710.0	\$ 713.3	\$ 798.5	\$2,221.8	\$ 796.0	\$3,017.8
Operating income	100.7	111.1	128.1	339.9	121.5	461.4
<i>% of net sales</i>	<i>14.2 %</i>	<i>15.6 %</i>	<i>16.0 %</i>	<i>15.3 %</i>	<i>15.3 %</i>	<i>15.3 %</i>
<b>Adjustments:</b>						
Restructuring and other	2.4	1.1	2.1	5.6	9.8	15.4
Intangible amortization	7.6	7.0	6.9	21.5	6.9	28.4
COVID-19 related costs and expenses	0.9	4.8	2.6	8.3	2.1	10.4
Deal-related costs and expenses	0.4	—	—	0.4	0.2	0.6
Equity (loss) income of unconsolidated subsidiaries	(0.5)	0.7	0.8	1.0	0.4	1.4
Segment income	111.5	124.7	140.5	376.7	140.9	517.6
<i>Return on sales</i>	<i>15.7 %</i>	<i>17.5 %</i>	<i>17.6 %</i>	<i>17.0 %</i>	<i>17.7 %</i>	<i>17.2 %</i>
Net income from continuing operations—as reported	72.7	73.8	110.8	257.3	99.8	357.1
Loss on sale of businesses	—	0.1	—	0.1	—	0.1
Pension and other post retirement mark-to-market loss	—	—	—	—	6.7	6.7
Other income	—	—	(2.2)	(2.2)	—	(2.2)
Adjustments to operating income	11.3	12.9	11.6	35.8	19.0	54.8
Income tax adjustments	3.3	11.1	(3.6)	10.8	(8.1)	2.7
Net income from continuing operations—as adjusted	\$ 87.3	\$ 97.9	\$ 116.6	\$ 301.8	\$ 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	\$ 1.54	\$ 0.60	\$ 2.13
Adjustments	0.09	0.15	0.04	0.26	0.10	0.37
Diluted earnings per ordinary share—as adjusted	\$ 0.52	\$ 0.59	\$ 0.70	\$ 1.80	\$ 0.70	\$ 2.50

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**Pentair plc and Subsidiaries**  
**Reconciliation of Net Sales Growth to Core Net Sales Growth by Segment**  
**For the Quarter Ended September 30, 2021 (Unaudited)**

	<b>Q3 Net Sales Growth</b>			
	<b>Core</b>	<b>Currency</b>	<b>Acq. / Div.</b>	<b>Total</b>
<b>Total Pentair</b>	<b>18.4 %</b>	<b>0.7 %</b>	<b>2.3 %</b>	<b>21.4 %</b>
Consumer Solutions	26.1 %	0.2 %	4.0 %	30.3 %
Industrial & Flow Technologies	7.6 %	0.9 %	— %	8.5 %