

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

**FORM 8-K**

**CURRENT REPORT**

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

Date of Report (Date of earliest event reported): July 22, 2025



**Pentair plc**  
(Exact name of registrant as specified in its charter)

**Ireland**  
(State or other jurisdiction of  
incorporation or organization)

**001-11625**  
(Commission  
File No.)

**98-1141328**  
(I.R.S. Employer  
Identification No.)

**Regal House, 70 London Road, Twickenham, London, TW13QS United Kingdom**  
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **44-74-9421-6154**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Ordinary Shares, nominal value \$0.01 per share	PNR	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act (17 CFR 230.405) or Rule 12b-2 of the Exchange Act (17 CFR 240.12b-2).  Emerging growth company

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

## ITEM 2.02 Results of Operations and Financial Condition

On July 22, 2025, Pentair plc (the “Company”) issued a press release announcing its earnings for the second quarter of 2025 and a conference call in connection therewith. A copy of the release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

This press release refers to certain non-generally accepted accounting principles (“GAAP”) financial measures (core sales, adjusted operating income, adjusted return on sales, adjusted net income from continuing operations, adjusted diluted earnings per share from continuing operations and free cash flow) and a reconciliation of those non-GAAP financial measures to the corresponding financial measures contained in the Company’s financial statements prepared in accordance with GAAP.

The 2025 adjusted operating income, adjusted return on sales, adjusted net income from continuing operations and adjusted diluted earnings per share from continuing operations (“EPS”) include equity income of unconsolidated subsidiaries and eliminate intangible amortization, costs of certain restructuring, transformation and other activities, asset impairment and write-offs, loss on sale of business and certain tax items. The 2024 adjusted operating income, adjusted return on sales, adjusted net income from continuing operations and adjusted diluted EPS include equity income of unconsolidated subsidiaries and eliminate intangible amortization, costs of certain restructuring, transformation and other activities, certain legal accrual adjustments and settlements, asset impairment and write-offs, pension and other post-retirement mark-to-market gain, other income and certain tax items.

We use the term “core sales” to refer to GAAP net sales from continuing operations excluding (1) the impact of currency translation and (2) the impact of net sales from acquired businesses recorded prior to the first anniversary of the acquisition, excluding the excess over prior year net sales of the acquired business less the amount of net sales attributable to discontinued or divested product lines not considered discontinued operations (“acquisition sales”). The portion of GAAP net sales attributable to currency translation is calculated as the difference between (a) the period-to-period change in net sales (excluding acquisition sales) and (b) the period-to-period change in net sales (excluding acquisition sales) after applying current period foreign exchange rates to the prior year period. We use the term “core sales growth” to refer to the measure of comparing current period core net sales with the corresponding period of the prior year.

Management utilizes these adjusted financial measures to assess the run-rate of its continuing operations against those of prior periods without the distortion of these factors. The Company believes that these non-GAAP financial measures will be useful to investors as well to assess the continuing strength of the Company’s underlying operations. In addition, adjusted EPS is used as a criterion to measure and pay long-term incentive compensation and adjusted operating income is used as a criterion to measure and pay annual incentive compensation. These non-GAAP measures may not be comparable to similarly titled measures reported by other companies.

The Company uses free cash flow to assess its cash flow performance. The Company believes free cash flow is an important measure of liquidity because it provides the Company and its investors a measurement of cash generated from operations that is available to pay dividends, repurchase shares and repay debt. In addition, free cash flow is used as a criterion to measure and pay annual incentive compensation. The Company’s measure of free cash flow may not be comparable to similarly titled measures reported by other companies.

## ITEM 9.01 Financial Statements and Exhibits

- (a) Financial Statements of Businesses Acquired  
Not applicable.
- (b) Pro Forma Financial Information  
Not applicable.
- (c) Shell Company Transactions  
Not applicable.
- (d) Exhibits

### EXHIBIT INDEX

<u>Exhibit</u>	<u>Description</u>
<a href="#">99.1</a>	Pentair plc press release dated July 22, 2025 announcing earnings for the second quarter of 2025
<b>104</b>	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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**SIGNATURE**

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, on July 22, 2025.

PENTAIR PLC  
Registrant

By /s/ Robert P. Fishman  
Robert P. Fishman  
Executive Vice President and Chief Financial Officer

By /s/ Jennifer M. Hensley  
Jennifer M. Hensley  
Senior Vice President, Chief Accounting Officer and Controller



*News Release*

**Pentair Reports Strong Second Quarter 2025 Results**

- Sales of \$1.1 billion, up 2 percent compared to sales for the same period last year
- Operating income was \$218 million with ROS of 19.4 percent; on an adjusted basis, operating income was \$297 million with ROS of 26.4 percent
- GAAP EPS was \$0.90 and adjusted EPS was \$1.39
- Net cash provided by operating activities of continuing operations was \$607 million, an increase of \$68 million compared to the same period last year, and free cash flow provided by continuing operations for the quarter was \$596 million, an increase of \$74 million compared to the same period last year
- Repurchased \$75 million of ordinary shares
- The company updated its full year 2025 GAAP EPS guidance to approximately \$3.95 to \$4.05, up 6 percent to 8 percent versus the prior year, and increased EPS guidance on an adjusted basis of approximately \$4.75 to \$4.85, up 10 percent to 12 percent versus the prior year

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

LONDON, United Kingdom — July 22, 2025 — Pentair plc (NYSE: PNR), a leader in helping the world sustainably move, improve and enjoy water, life’s most essential resource, today announced second quarter 2025 sales of \$1.1 billion. Sales were up 2 percent compared to sales for the same period last year. Excluding currency translation, acquisitions and divestitures, core sales grew 1 percent in the second quarter. Second quarter 2025 earnings per diluted share from continuing operations (“EPS”) were \$0.90 compared to \$1.11 in the second quarter of 2024, a 19 percent decrease. On an adjusted basis, the Company reported second quarter 2025 EPS of \$1.39 compared to \$1.22 in the second quarter of 2024, reflecting a 14 percent increase. Adjusted operating income, reportable segment income, adjusted net income, free cash flow and adjusted EPS are described in the attached schedules.

John L. Stauch, Pentair’s President and Chief Executive Officer commented, “We delivered another strong quarter of free cash flow, sales and adjusted earnings growth as we navigated through tariff and economic uncertainty. Our team executed with precision to deliver for our customers and drive solid financial and operating performance as well as shareholder value. As we look ahead, we believe we are ready to capture higher demand when the residential market returns to growth while continuing to invest in innovation and growth initiatives to drive differentiated growth across our Move, Improve and Enjoy Water segments.”

Second quarter 2025 operating income was \$218 million, down 12 percent compared to operating income for the second quarter of 2024, and return on sales (“ROS”) was 19.4 percent, a decrease of 320 basis points when compared to the second quarter of 2024. On an adjusted basis, the Company had adjusted operating income of \$297 million for the second quarter of 2025, up 9 percent compared to adjusted operating income for the second quarter of 2024, and ROS was 26.4 percent, an increase of 170 basis points when compared to the second quarter of 2024.

Flow sales were flat compared to sales for the same period last year. Excluding currency translation, acquisitions and divestitures, core sales declined 1 percent in the second quarter. Reportable segment income of \$93 million was up 10 percent compared to the second quarter of 2024, and ROS was 23.4 percent, an increase of 210 basis points when compared to the second quarter of 2024.

Water Solutions sales were down 4 percent compared to sales for the same period last year. Excluding currency translation, acquisitions and divestitures, core sales declined 3 percent in the second quarter. Reportable segment income of \$70 million was down 4 percent compared to the second quarter of 2024, and ROS was 23.5 percent, which is flat when compared to the second quarter of 2024.

Pool sales were up 9 percent compared to sales for the same period last year. Excluding currency translation, acquisitions and divestitures, core sales grew 7 percent in the second quarter. Reportable segment income of \$153 million was up 14 percent compared to the second quarter of 2024, and ROS was 35.7 percent, an increase of 160 basis points when compared to the second quarter of 2024.

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Net cash provided by operating activities of continuing operations was \$607 million for the quarter compared to \$539 million in the second quarter of 2024. Free cash flow provided by continuing operations for the quarter was \$596 million compared to \$522 million in the second quarter of 2024.

Pentair paid a regular cash dividend of \$0.25 per share in the second quarter of 2025. Pentair previously announced on May 5, 2025 that it will pay a regular quarterly cash dividend of \$0.25 per share on August 1, 2025 to shareholders of record at the close of business on July 18, 2025. This year marks the 49th consecutive year that Pentair has increased its dividend.

During the second quarter, the Company repurchased 0.7 million shares for \$75 million. During the six months ended June 30, 2025, the Company repurchased 1.3 million shares for \$125 million. As of June 30, 2025, we had \$325 million available for share repurchases under our share repurchase authorization.

## **OUTLOOK**

Mr. Stauch concluded, “Driven by our strong performance in the first half of the year and continued confidence in our resilient business model, we are increasing our sales growth outlook and estimated adjusted EPS range for the full year. We also introduced third quarter guidance reflecting sales growth, margin expansion and adjusted EPS growth. Our Transformation initiatives are on track to deliver expected savings this year and our 80/20 actions are showing early signs of success. As a leader in helping the world move, improve and enjoy water, life’s most essential resource, we are well positioned to capture opportunities from favorable secular trends in water availability, increased awareness of water challenges, aging commercial, public and municipal infrastructure, outdoor healthy living and favorable housing migration.”

The Company updated its estimated 2025 GAAP EPS from continuing operations to approximately \$3.95 to \$4.05, up 6 percent to 8 percent versus the prior year, and increased estimated EPS on an adjusted basis to approximately \$4.75 to \$4.85, up 10 percent to 12 percent versus the prior year. The Company updates its estimated full year 2025 sales to be up approximately 1 percent to 2 percent on a reported basis.

In addition, the Company introduces estimated third quarter 2025 GAAP EPS from continuing operations guidance of approximately \$1.09 to \$1.13, up approximately 29 percent to 35 percent compared to the prior year period, and on an adjusted EPS basis of approximately \$1.16 to \$1.20, up approximately 6 percent to 10 percent compared to the prior year period. The Company expects third quarter sales to be approximately flat to up 1 percent on a reported basis compared to the third quarter of 2024.

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## EARNINGS CONFERENCE CALL

Pentair President and Chief Executive Officer John L. Stauch and Chief Financial Officer Robert P. Fishman will discuss the Company's second quarter 2025 results on a conference call with investors at 9:00 a.m. Eastern 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 presentations, each of which can be found on Pentair's website. The webcast and presentations 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," or "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 global economic and business conditions impacting our business, including the strength of housing and related markets and conditions relating to international hostilities; supply, demand, logistics, competition and pricing pressures related to and in the markets we serve; the ability to achieve the benefits of our restructuring plans, cost reduction initiatives and Transformation Program; the impact of raw material, logistics and labor costs and other inflation; volatility in currency exchange rates and interest rates; failure of markets to accept new product introductions and enhancements; the ability to successfully identify, finance, complete and integrate acquisitions; risks associated with operating foreign businesses; 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 and sustainability goals and targets. 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 for the year ended December 31, 2024. All forward-looking statements, including all financial forecasts, speak only as of the date of this release. Pentair assumes no obligation, and disclaims any obligation, to update the information contained in this release.

## ABOUT PENTAIR PLC

At Pentair, we help the world sustainably move, improve and enjoy water, life's most essential resource. From our residential and commercial water solutions, to industrial water management and everything in between, Pentair is a core large cap value S&P 500 equity stock focused on smart, sustainable water solutions that help our planet and people thrive.

Pentair had revenue in 2024 of approximately \$4.1 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		Six months ended	
	June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024
Net sales	\$ 1,123.1	\$ 1,099.3	\$ 2,133.5	\$ 2,116.5
Cost of goods sold	666.5	661.4	1,273.6	1,288.5
Gross profit	456.6	437.9	859.9	828.0
<i>% of net sales</i>	40.7 %	39.8 %	40.3 %	39.1 %
Selling, general and administrative expenses	213.8	165.1	390.4	350.3
<i>% of net sales</i>	19.0 %	15.0 %	18.3 %	16.6 %
Research and development expenses	25.1	24.8	48.7	48.9
<i>% of net sales</i>	2.2 %	2.3 %	2.3 %	2.3 %
Operating income	217.7	248.0	420.8	428.8
<i>% of net sales</i>	19.4 %	22.6 %	19.7 %	20.3 %
<b>Other expense</b>				
Loss on sale of business	26.3	—	26.3	—
Other expense	1.0	0.8	1.5	0.9
Net interest expense	17.9	26.3	37.6	53.6
<i>% of net sales</i>	1.6 %	2.4 %	1.8 %	2.5 %
Income from continuing operations before income taxes	172.5	220.9	355.4	374.3
Provision for income taxes	24.0	34.8	52.0	54.7
<i>Effective tax rate</i>	13.9 %	15.8 %	14.6 %	14.6 %
<b>Net income from continuing operations</b>	148.5	186.1	303.4	319.6
Loss from discontinued operations, net of tax	—	—	—	(0.2)
<b>Net income</b>	\$ 148.5	\$ 186.1	\$ 303.4	\$ 319.4
<b>Earnings per ordinary share</b>				
<b>Basic</b>				
Continuing operations	\$ 0.90	\$ 1.12	\$ 1.84	\$ 1.93
Discontinued operations	—	—	—	—
Basic earnings per ordinary share	\$ 0.90	\$ 1.12	\$ 1.84	\$ 1.93
<b>Diluted</b>				
Continuing operations	\$ 0.90	\$ 1.11	\$ 1.83	\$ 1.91
Discontinued operations	—	—	—	—
Diluted earnings per ordinary share	\$ 0.90	\$ 1.11	\$ 1.83	\$ 1.91
<b>Weighted average ordinary shares outstanding</b>				
Basic	164.5	165.9	164.7	165.8
Diluted	165.7	167.3	166.0	167.3
Cash dividends paid per ordinary share	\$ 0.25	\$ 0.23	\$ 0.50	\$ 0.46

(more)

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

<i>In millions</i>	<b>June 30, 2025</b>	<b>December 31, 2024</b>
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	\$ 143.0	\$ 118.7
Accounts receivable, net	539.2	565.2
Inventories	602.5	610.9
Other current assets	147.6	141.3
<b>Total current assets</b>	<b>1,432.3</b>	<b>1,436.1</b>
<b>Property, plant and equipment, net</b>	<b>363.8</b>	<b>358.8</b>
<b>Other assets</b>		
Goodwill	3,364.3	3,286.6
Intangibles, net	983.9	1,033.8
Other non-current assets	335.2	331.2
<b>Total other assets</b>	<b>4,683.4</b>	<b>4,651.6</b>
<b>Total assets</b>	<b>\$ 6,479.5</b>	<b>\$ 6,446.5</b>
<b>Liabilities and Equity</b>		
<b>Current liabilities</b>		
Current maturities of short-term borrowings	\$ 0.1	\$ 9.3
Accounts payable	313.8	272.8
Employee compensation and benefits	102.5	116.2
Other current liabilities	573.7	496.8
<b>Total current liabilities</b>	<b>990.1</b>	<b>895.1</b>
<b>Other liabilities</b>		
Long-term debt	1,398.1	1,638.7
Pension and other post-retirement compensation and benefits	59.8	61.6
Deferred tax liabilities	48.2	44.4
Other non-current liabilities	311.1	243.8
<b>Total liabilities</b>	<b>2,807.3</b>	<b>2,883.6</b>
<b>Equity</b>	<b>3,672.2</b>	<b>3,562.9</b>
<b>Total liabilities and equity</b>	<b>\$ 6,479.5</b>	<b>\$ 6,446.5</b>

(more)

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

<i>In millions</i>	Six months ended	
	June 30, 2025	June 30, 2024
<b>Operating activities</b>		
Net income	\$ 303.4	\$ 319.4
Loss from discontinued operations, net of tax	—	0.2
<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	(0.4)	(1.1)
Depreciation	29.4	30.4
Amortization	28.5	26.9
Deferred income taxes	18.5	12.6
Loss on sale of business	26.3	—
Share-based compensation	21.2	16.3
Asset impairment and write-offs	47.0	0.8
<b>Changes in assets and liabilities, net of effects of business acquisitions</b>		
Accounts receivable	33.4	(10.7)
Inventories	(9.9)	23.5
Other current assets	(27.3)	(4.0)
Accounts payable	39.4	19.4
Employee compensation and benefits	(18.9)	(19.4)
Other current liabilities	66.6	6.6
Other non-current assets and liabilities	10.5	10.9
Net cash provided by operating activities of continuing operations	567.7	431.8
Net cash used for operating activities of discontinued operations	—	(0.2)
Net cash provided by operating activities	567.7	431.6
<b>Investing activities</b>		
Capital expenditures	(27.7)	(36.3)
Purchase of investments	(18.0)	—
Proceeds from sale of property and equipment	0.1	—
Other	0.2	(0.5)
Net cash used for investing activities	(45.4)	(36.8)
<b>Financing activities</b>		
Net (repayments) receipts of short-term borrowings	(9.2)	3.3
Net borrowings of revolving long-term debt	9.9	—
Repayments of long-term debt	(250.0)	(237.5)
Debt issuance costs	(2.1)	—
Shares issued to employees, net of shares withheld	(10.6)	9.3
Repurchases of ordinary shares	(125.0)	(50.0)
Dividends paid	(82.4)	(76.2)
Net cash used for financing activities	(469.4)	(351.1)
<b>Effect of exchange rate changes on cash and cash equivalents</b>	(28.6)	0.3
<b>Change in cash and cash equivalents</b>	24.3	44.0
Cash and cash equivalents, beginning of period	118.7	170.3
<b>Cash and cash equivalents, end of period</b>	\$ 143.0	\$ 214.3

(more)

**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	Six months ended
	March 31, 2025	June 30, 2025	June 30, 2025
Net cash (used for) provided by operating activities of continuing operations	\$ (38.9)	\$ 606.6	\$ 567.7
Capital expenditures	(16.8)	(10.9)	(27.7)
Proceeds from sale of property and equipment	—	0.1	0.1
<b>Free cash flow</b>	<b>\$ (55.7)</b>	<b>\$ 595.8</b>	<b>\$ 540.1</b>

<i>In millions</i>	Three months ended	Three months ended	Six months ended
	March 31, 2024	June 30, 2024	June 30, 2024
Net cash (used for) provided by operating activities of continuing operations	\$ (107.4)	\$ 539.2	\$ 431.8
Capital expenditures	(19.3)	(17.0)	(36.3)
<b>Free cash flow from continuing operations</b>	<b>(126.7)</b>	<b>522.2</b>	<b>395.5</b>
Net cash used for operating activities of discontinued operations	(0.2)	—	(0.2)
<b>Free cash flow</b>	<b>\$ (126.9)</b>	<b>\$ 522.2</b>	<b>\$ 395.3</b>

(more)

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

<i>In millions</i>	2025			2024		
	First Quarter	Second Quarter	Six Months	First Quarter	Second Quarter	Six Months
<b>Net sales</b>						
Flow	\$ 367.9	\$ 397.3	\$ 765.2	\$ 384.3	\$ 396.8	\$ 781.1
Water Solutions	258.2	298.3	556.5	273.1	310.5	583.6
Pool	383.9	427.2	811.1	359.5	391.5	751.0
Reportable segment net sales	1,010.0	1,122.8	2,132.8	1,016.9	1,098.8	2,115.7
Corporate and other	0.4	0.3	0.7	0.3	0.5	0.8
Net sales	\$ 1,010.4	\$ 1,123.1	\$ 2,133.5	\$ 1,017.2	\$ 1,099.3	\$ 2,116.5
<b>Reportable segment income (loss)</b>						
Flow	\$ 83.6	\$ 93.1	\$ 176.7	\$ 77.3	\$ 84.4	\$ 161.7
Water Solutions	60.7	70.2	130.9	55.6	72.9	128.5
Pool	126.0	152.7	278.7	110.8	133.6	244.4
Reportable segment income	270.3	316.0	586.3	243.7	290.9	534.6
Corporate and other	(27.8)	(19.3)	(47.1)	(26.4)	(19.5)	(45.9)
Adjusted operating income	\$ 242.5	\$ 296.7	\$ 539.2	\$ 217.3	\$ 271.4	\$ 488.7
<b>Return on sales</b>						
Flow	22.7 %	23.4 %	23.1 %	20.1 %	21.3 %	20.7 %
Water Solutions	23.5 %	23.5 %	23.5 %	20.4 %	23.5 %	22.0 %
Pool	32.8 %	35.7 %	34.4 %	30.8 %	34.1 %	32.5 %
Adjusted return on sales	24.0 %	26.4 %	25.3 %	21.4 %	24.7 %	23.1 %

(more)

**Pentair plc and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Financial Measures for the Year Ending December 31, 2025**  
**Excluding the Effect of Adjustments (Unaudited)**

<i>In millions, except per-share data</i>	Actual		Forecast			
	First Quarter	Second Quarter	Third Quarter			Full Year
Net sales	\$ 1,010.4	\$ 1,123.1	approx	Flat - Up 1%	approx	Up 1% - 2%
Operating income	203.1	217.7	approx	Up 30% - 34%	approx	Up 9% - 12%
<i>Return on sales</i>	<i>20.1 %</i>	<i>19.4 %</i>				
Adjustments:						
Restructuring and other	10.5	10.4	approx \$	—	approx \$	21
Transformation costs	9.1	12.5	approx	—	approx	22
Intangible amortization	14.2	14.3	approx	14	approx	55
Asset impairment and write-offs	5.2	41.8	approx	—	approx	47
Equity income of unconsolidated subsidiaries	0.4	—	approx	1	approx	2
Adjusted operating income	242.5	296.7	approx	Up 4% - 7%	approx	Up 7% - 9%
<i>Adjusted return on sales</i>	<i>24.0 %</i>	<i>26.4 %</i>				
Net income from continuing operations—as reported	154.9	148.5	approx	\$181 - \$187	approx	\$656 - \$672
Loss on sale of business	—	26.3	approx	—	approx	26
Adjustments to operating income	39.0	79.0	approx	14	approx	145
Income tax adjustments	(9.7)	(23.3)	approx	(2)	approx	(38)
Net income from continuing operations—as adjusted	\$ 184.2	\$ 230.5	approx	\$193 - \$199	approx	\$789 - \$805
<b>Continuing earnings per ordinary share—diluted</b>						
Diluted earnings per ordinary share—as reported	\$ 0.93	\$ 0.90	approx	\$1.09 - \$1.13	approx	\$3.95 - \$4.05
Adjustments	0.18	0.49	approx	0.07	approx	0.80
Diluted earnings per ordinary share—as adjusted	\$ 1.11	\$ 1.39	approx	\$1.16 - \$1.20	approx	\$4.75 - \$4.85

(more)

**Pentair plc and Subsidiaries**  
**Reconciliation of GAAP to Non-GAAP Financial Measures for the Year Ending December 31, 2024**  
**Excluding the Effect of Adjustments (Unaudited)**

<i>In millions, except per-share data</i>	<b>First Quarter</b>	<b>Second Quarter</b>	<b>Third Quarter</b>	<b>Fourth Quarter</b>	<b>Full Year</b>
Net sales	\$ 1,017.2	\$ 1,099.3	\$ 993.4	\$ 972.9	\$ 4,082.8
Operating income	180.8	248.0	179.9	195.1	803.8
<i>Return on sales</i>	<i>17.8 %</i>	<i>22.6 %</i>	<i>18.1 %</i>	<i>20.1 %</i>	<i>19.7 %</i>
Adjustments:					
Restructuring and other	4.6	5.9	23.4	3.1	37.0
Transformation costs	17.0	11.8	12.6	10.7	52.1
Intangible amortization	13.5	13.4	13.5	13.9	54.3
Legal accrual adjustments and settlements	(0.3)	(7.9)	0.7	—	(7.5)
Asset impairment and write-offs	0.8	—	8.5	8.3	17.6
Equity income of unconsolidated subsidiaries	0.9	0.2	0.6	0.2	1.9
Adjusted operating income	217.3	271.4	239.2	231.3	959.2
<i>Adjusted return on sales</i>	<i>21.4 %</i>	<i>24.7 %</i>	<i>24.1 %</i>	<i>23.8 %</i>	<i>23.5 %</i>
Net income from continuing operations—as reported	133.5	186.1	139.6	166.4	625.6
Pension and other post retirement mark to market gain	—	—	—	(5.3)	(5.3)
Other (income) expense	—	—	(0.5)	0.1	(0.4)
Adjustments to operating income	35.6	23.2	58.7	36.0	153.5
Income tax adjustments	(11.3)	(5.4)	(15.4)	(17.6)	(49.7)
Net income from continuing operations—as adjusted	\$ 157.8	\$ 203.9	\$ 182.4	\$ 179.6	\$ 723.7
<b>Continuing earnings per ordinary share—diluted</b>					
Diluted earnings per ordinary share—as reported	\$ 0.80	\$ 1.11	\$ 0.84	\$ 0.99	\$ 3.74
Adjustments	0.14	0.11	0.25	0.09	0.59
Diluted earnings per ordinary share—as adjusted	\$ 0.94	\$ 1.22	\$ 1.09	\$ 1.08	\$ 4.33

(more)

**Pentair plc and Subsidiaries**  
**Reconciliation of Net Sales Growth to Core Net Sales Growth by Reportable Segment**  
**For the Quarter Ended June 30, 2025 (Unaudited)**

	<b>Q2 Net Sales Growth</b>			<b>Total</b>
	<b>Core</b>	<b>Currency</b>	<b>Acq. / Div.</b>	
<b>Total Pentair</b>	<b>1.3 %</b>	<b>0.7 %</b>	<b>0.2 %</b>	<b>2.2 %</b>
Flow	(1.3) %	1.4 %	— %	0.1 %
Water Solutions	(3.0) %	0.6 %	(1.5) %	(3.9) %
Pool	7.3 %	— %	1.8 %	9.1 %