



Investor Day

Making the Most of Life's
Essential Resources

Thursday, June 10, 2021



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," "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, INCLUDING ALL FINANCIAL FORECASTS, SPEAK ONLY AS OF THE DATE OF THIS PRESENTATION. PENTAIR PLC ASSUMES NO OBLIGATION, AND DISCLAIMS ANY OBLIGATION, TO UPDATE THE INFORMATION CONTAINED IN THIS PRESENTATION.

Key Definitions

- Except as Otherwise Noted All References to 2017-2021 Represent Our Results from Continuing Operations for the Period Indicated, Presented on an Adjusted Basis
- 2021F Represents the Midpoint of Pentair's Guidance for the Full Year Fiscal 2021 as of June 10, 2021
- 2025T Represents Pentair's Targeted Performance by 2025
- "Core Sales" Refers to GAAP Revenue from Continuing Operations 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
- Segment Income Represents Equity Income of Unconsolidated Subsidiaries and Operating Income from Continuing Operations Exclusive of Non-Cash Intangible Amortization, Certain Acquisition Related Expenses, Costs of Transformation and Restructuring Activities, Impairments, and Other Unusual Non-Operating Items
- Return on Sales ("ROS") Equals Segment Income Divided by Sales
- See Appendix for GAAP to Non-GAAP Reconciliations

Leadership Team



John Stauch
President & CEO



Mario D'Ovidio
EVP & President,
Consumer Solutions



Jerome Pedretti
EVP & President,
Industrial & Flow
Technologies



Phil Rolchigo, Ph.D.
EVP, Chief Technology
Officer



Bob Fishman
EVP, Chief Financial
Officer & Chief
Accounting Officer



Kelly Baker
EVP, Chief Human
Resources Officer



Adrian Chiu
EVP, Chief
Transformation
Officer



John Jacko
EVP, Chief Growth
Officer



Steve Pilla
EVP & Chief Supply
Chain Officer



Karla Robertson
EVP, General
Counsel, Secretary
& Chief Social
Responsibility Officer

Welcome to Investor Day

Strategic Overview

John Stauch, President & CEO

Consumer Solutions

Mario D'Ovidio, EVP & President

Industrial & Flow Technologies

Jerome Pedretti, EVP & President

Innovations in Technology

Phil Rolchigo, Ph.D., EVP & Chief Technology Officer

Financial Strength and Long-Term Value Creation

Bob Fishman, EVP, Chief Financial Officer & CAO

Summary

John Stauch, President & CEO



OUR MISSION

**Pentair delivers smart,
sustainable solutions that
empower our customers to
make the most of life's
essential resources**



Pentair at a Glance



Company Founded

▶ **1966**



2021 F Sales

~**\$3.6B***



Employees

~**9.8k**



Focus on Profitability

~**18**% *
ROS



Large installed Base

~**70**%
REPLACEMENT



Solid Returns

**High
Teens*** ROIC



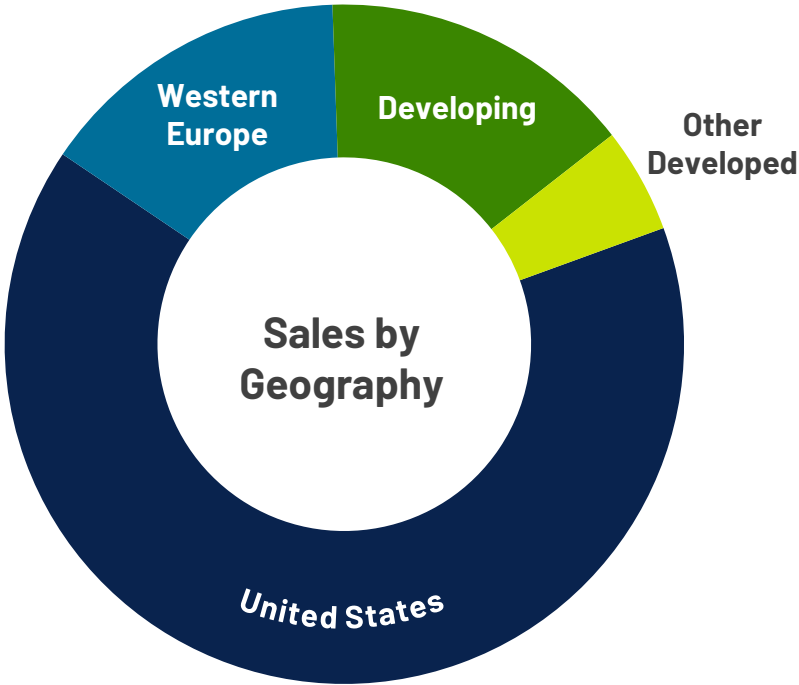
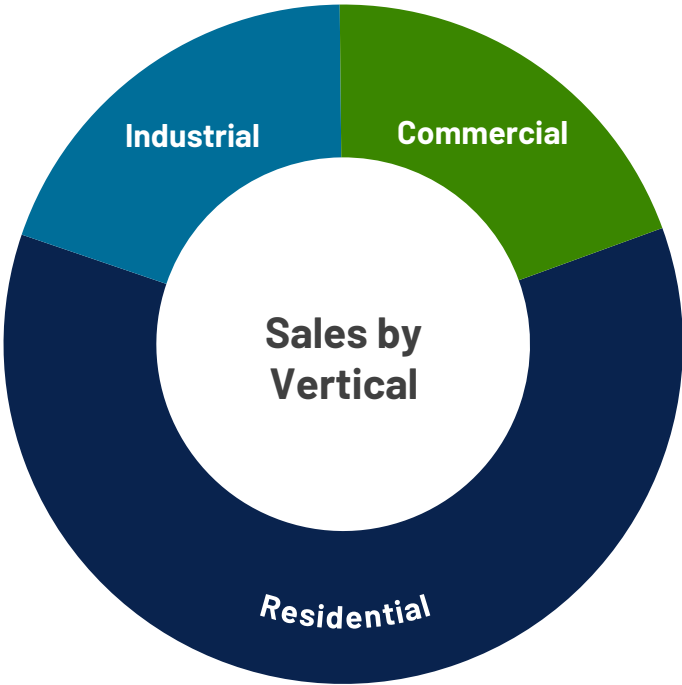
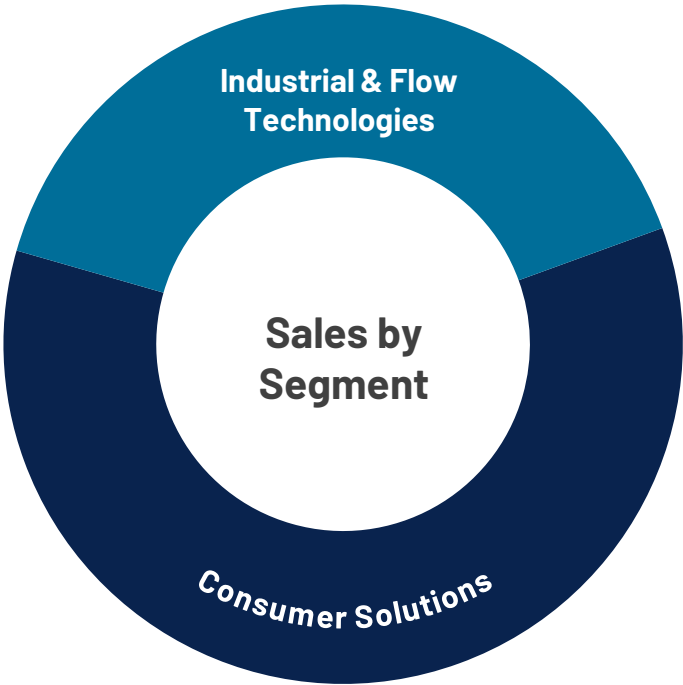
Consistent Value to Shareholders

45 Years
ANNUAL DIVIDEND
INCREASE



Pentair at a Glance

2021 Sales Forecast of ~\$3.6B*



A Balanced, Focused Company

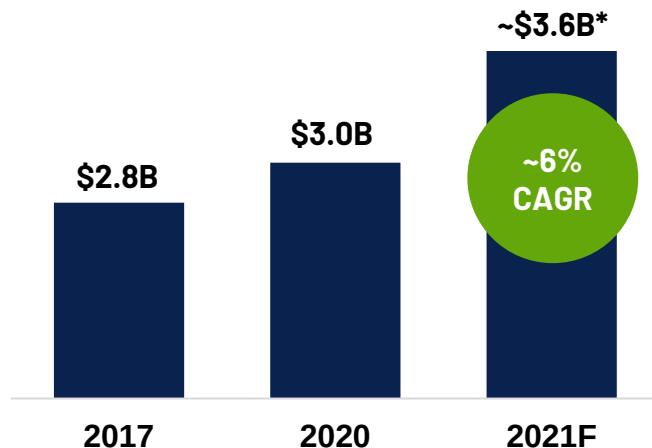
We are in the Right Spaces for the Future



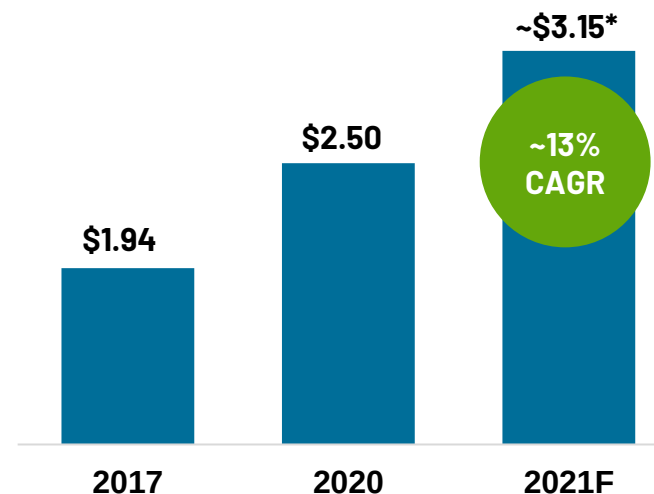
Building and Executing the Pentair Journey

Performance and Aspirations

Sales Performance



Adjusted EPS Performance



2022-2025 Financial Aspirations

1

Grow sales MSD+ through great businesses, a few focused priorities, and smart, tuck-in M&A

2

Drive ~300 basis points of ROS expansion through volume leverage and Transformation

3

Drive double-digit EPS growth AND ~\$2.5B of cumulative cash flow

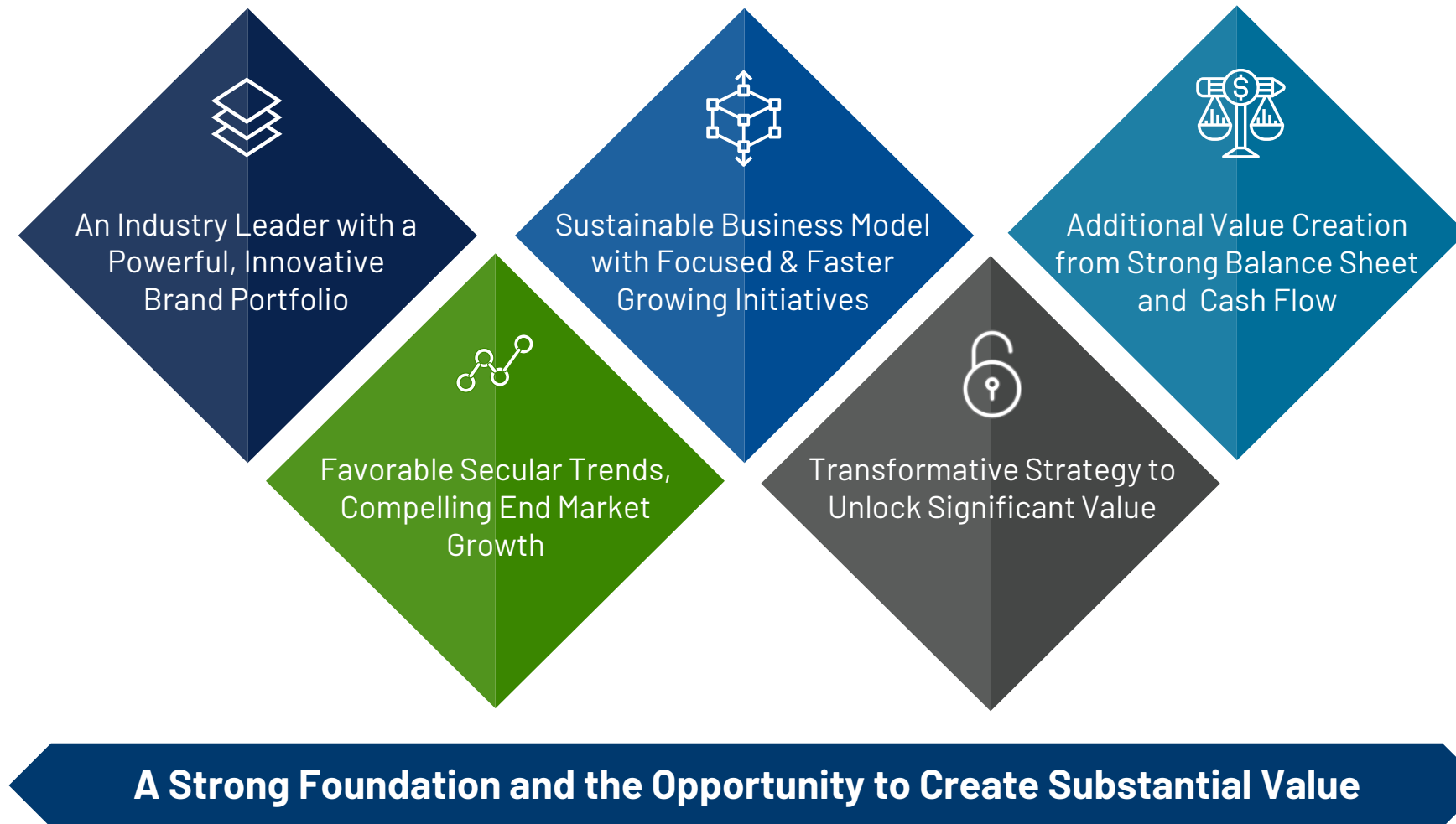
4

Utilize balance sheet to accelerate performance



We Believe PNR is a Compelling Investment Opportunity

Our Long-Term Expectations



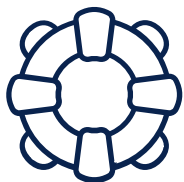
Our Cultural Guiding Principles

Guiding Our Execution



United in our belief that we can better people's lives, homes, and businesses

Driving Sustainability Throughout Pentair



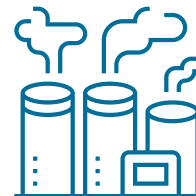
\$3B

in operating costs **saved** with
our pool pumps since 2005



25M+

people protected by
flood control solutions



Capacity to capture 289K metric
tons of CO₂ per year equivalent of

32M

gallons of gasoline
consumed*



Reduced the need for

12B+

single use plastic water
bottles in 2020



Partner of the Year

8th consecutive year

Since 2005, Pentair's energy efficient pool pumps have
helped prevent the release of **19.1M metric tons of CO₂**



7,054,805

Gallons of water saved at Pentair
manufacturing sites since 2016



Aligned for Our Customers

Our Segments

Consumer Solutions

Primarily Business to Consumer



Differentiated, high quality water solutions for inside and outside the home

Substantial organic growth opportunities

Industrial & Flow Technologies

Primarily Business to Business



Industry leading products and services for home, industry and farm

Focused growth, complexity reduction, and strong cash flow

Two strong segments strengthen overall portfolio

Our Businesses – Consumer Solutions

Overview: 2021F of ~\$2.2B*



Pool
~\$1.5B*
High 20's ROS*

A Leader in North American pool equipment, primarily a replacement industry

- Seek faster growth than Industry
- Smart, Connected, Solutions
- Working to Get Closer to the Consumer



Water Treatment
~\$0.8B*
Mid-Teens ROS*

Growing portfolio leg with long-term growth profile, large, installed base to serve

- Seek faster growth than Industry
- Smart, Connected, Solutions
- DTC & Services

Strong Secular Growth and Leadership Position

Our Businesses – Industrial & Flow Technologies

Overview: 2021F of ~\$1.4B*



Flow Technologies

~\$0.9B*
Mid-Teens ROS*

Durable Portfolio of strong brands, great cash generator, room for services expansion

- Seek faster growth than Industry
- Reduce Complexity
- Expand ROS



Industrial Filtration

~\$0.5B*
Low Teens ROS*

Fast Growing Carbon Capture, Renewable Natural Gas Products, Waste Water Reuse

- Seek faster growth than Industry
- Accelerate BioGas

Opportunities for Focused Growth and Value Creation

Our Execution Roadmap



"DELIVER THE CORE"

Grow Faster than the Industry

Expand ROS through Operational Excellence

Drive Transformation

Deliver Cash & ROIC



"BUILD OUR FUTURE"

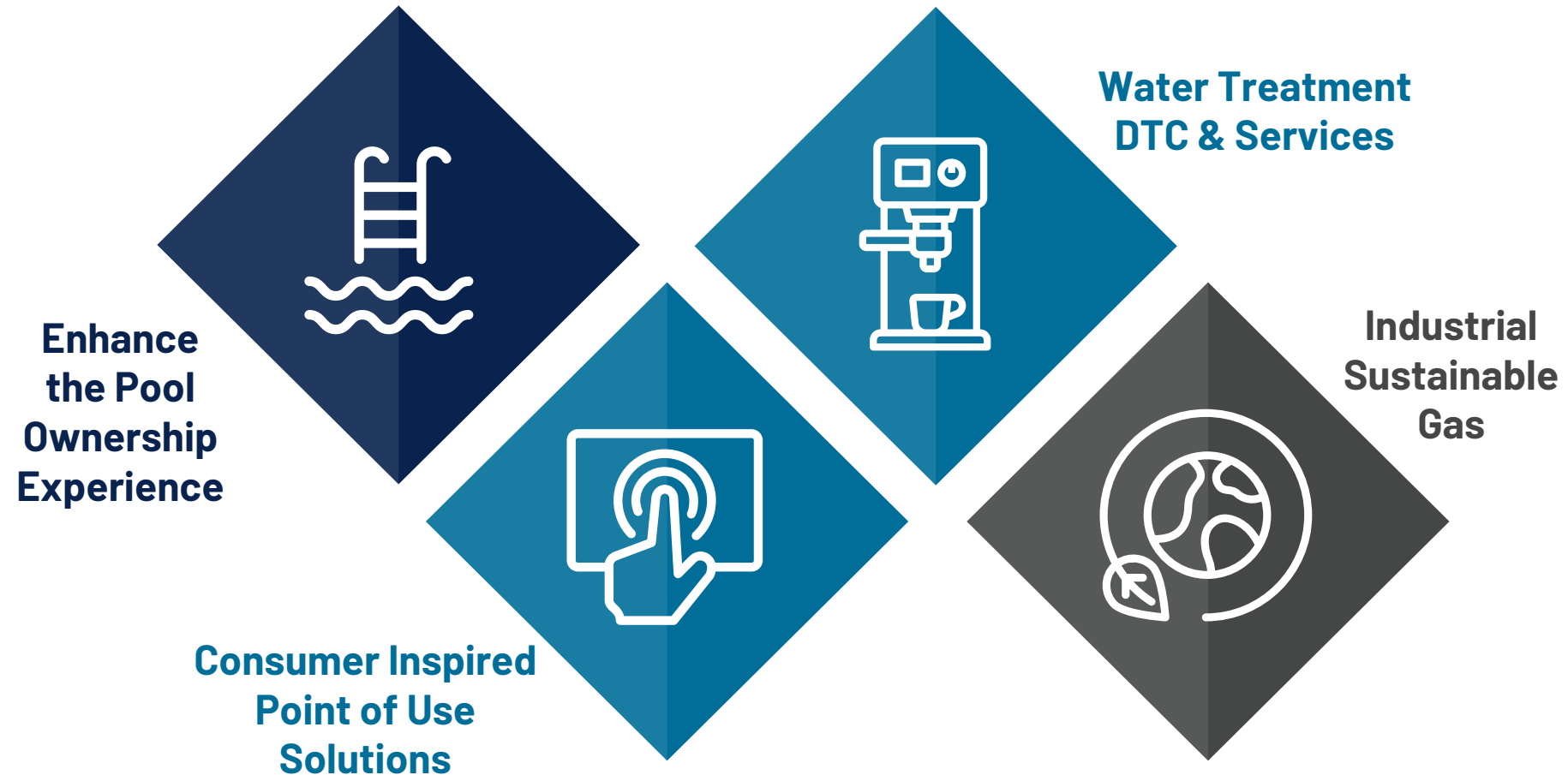
Drive Digital, Innovation, & Technology in a few Strategic Growth Opportunities

Use M&A to Accelerate Performance

Consistent Execution + "Smart" M&A = Value Creation

Poised to Accelerate Core Growth Through Targeted Investments

Our Strategic Growth Initiatives



Leveraging Technology Across Pentair to Drive Innovation

Our Innovation Focus

CONSUMER SOLUTIONS



INDUSTRIAL & FLOW
TECHNOLOGIES



Treatment Technologies

Smart Products, Systems, and IoT Enabled Solutions

Transforming Pentair

Funding Growth and Creating Incremental Value

Pentair is on a transformative journey to drive growth, while being more agile and flexible to deliver on our mission and vision

Reduce complexity
(product lines, manufacturing,
and sourcing)

Modernize SG&A

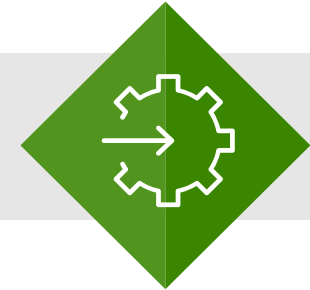


FROM
**Systems and processes
supporting diversified
portfolio of businesses—
minimal consolidation**

Architect a future state
digital enterprise



**Targeting
~300 bp's of
ROS by 2025**

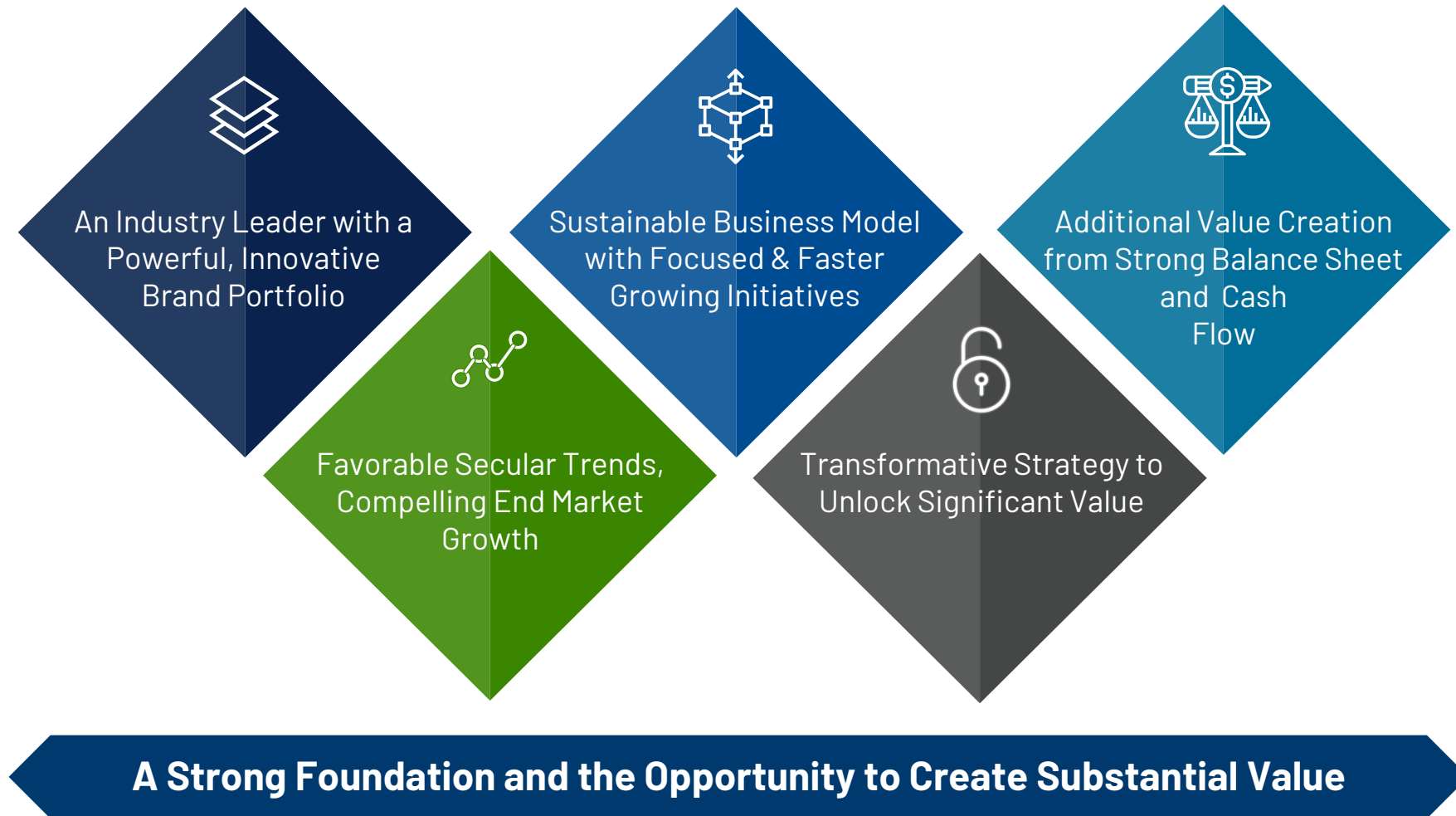


TO
**"Right work,
Right place,
Right systems"
Fund growth and
improve ROS**

Deliver decision-making
speed through improved
processes and analytics

We Believe PNR is a Compelling Investment Opportunity

Our Long-Term Expectations





Consumer Solutions Overview

Mario D'Ovidio
EVP and President, Consumer Solutions

Thursday, June 10, 2021

Key Takeaways



Leading position of strength
in **Pool and Water Treatment**



Deeper connection with consumers
to provide future growth



Portfolio strength and sustainability
focus to **drive innovation**



Acquisitions and strategic initiatives pave
path to **more sustainable revenue streams**

Consumer Solutions at a Glance

A **~\$2.2B*** (10% 4-year sales CAGR), mid-20's ROS Segment, focused on improving value through:



Grow Pool and build brand awareness around Water Treatment



Leverage digital capabilities and deliver differentiated experience



Develop end-user innovation that delivers optimal consumer experience

Primarily Serving B2C Customers & Channel Partners



We are a Leader in North America Pool Equipment

Pool

INDUSTRY SNAPSHOT

5.3M+

existing pool base

100K+

new pools in 2020

Automation

10%

penetrated



PENTAIR POOL

#1

Dealer recommended pool brand^
Highest quality product as rated by pros

2X^

Dealer more likely
to be recommended
over next competitor

8

Years in a row
as ENERGY STAR®
Partner of the Year

10/10

10% sales CAGR
over 10 years

Launched 5 smart products in past 18 months

BY THE NUMBERS

Revenue

~\$1.5B*

Long-Term Growth Rate

MSD+

ROS

**High
20's***

Industry Opportunity

\$10B



Social and Economic Trends Favorable for Pool Business

Secular Trends Driving Growth



Consumer
Spending on Home
Improvement

Increased demand driven by
greater **at home recreation**

New technologies **raising**
consumer spend per pool



Growing
Environmental
Concerns

Consumer demand for **energy**
efficiency, water, and
chemical reduction growing

Regulations escalating



"Smart Home"
Technologies

High adoption rate
of **connected products**

Pool Automation lagging
but highly valued

Strategic Growth Initiative

Pool



Enhance the Pool Ownership Experience

- **Digitally Engage** directly with consumers to improve experience and increase brand consideration
- Optimize guided journeys to solve consumer needs **through existing channel partners**
- Launch **warranty and maintenance programs** to deliver holistic consumer experience
- Leverage IoT technologies to **develop monitoring services**

Long-Term Growth Profile with a Large, Installed Base

Water Treatment

INDUSTRY SNAPSHOT

+50 %

consumers concerned with water quality

Over
60%

consumers prefer end to end option

POU category growth
~10%
CAGR



PENTAIR WATER TREATMENT

#1

“Likely to be Recommended” by commercial dealers[^]
Ease of doing business

2X

Dealer more likely to be recommended over next competitor^{^^}

25%

2020 Growth in Direct to Consumer offering

60%

DTC consumers likely to recommend^{^^^}

Visits to Pentair.com up 20% YTD

BY THE NUMBERS

Revenue

~\$0.8B*

Long-Term Growth Rate

MSD

ROS

**Mid
Teens**

Industry Opportunity

\$30B



Consumer Trends Provide Strong Growth Opportunities

Secular Trends Driving Growth



Consumer
Spending on Home
Improvement

Post-COVID consumer
should **continue to spend to
improve their residences**



Growing
Environmental
Concerns

Consumer water quality
concerns escalating; **looking
for trusted provider of
sustainable solutions**



"Smart Home"
Technologies

Need for **IoT-enabled
solutions to manage water**

Strategic Growth Initiatives

Water Treatment



DTC & Services

- Optimize lead generation and conversion
- Expand US coverage
- Utilize KBI national service capability to deliver product/service solutions
- Accelerate specification of new systems and end-to-end services
- Lifetime value through maintenance, warranty, monitoring, and reactive services



Consumer Inspired Point of Use Solutions

- Maximize Rocean acquisition to disrupt in-home bottled water sector
- Build premium customizable water alternative
- Launch new consumables offerings

Creating Value Through Smart & Sustainable Solutions

Consumer Solutions Vision



Leading position of strength in Pool and Water Treatment



Deeper connection with consumers to provide future growth



Portfolio strength and sustainability focus to drive innovation



Acquisitions and strategic initiatives create path to more sustainable revenue streams



Together, we develop tailored and sustainable solutions that bring water to life.

We do this through effortless experiences that deliver peace of mind and happier, healthier lives.





Essential Resources

For Life



Industrial & Flow Technologies (IFT) Overview

Jerome Pedretti
EVP and President, Industrial & Flow Technologies

Thursday, June 10, 2021

Key Takeaways



Vision centered around
Smart & Sustainable Solutions



Recognized for our **strong brands, innovation, and customer intimacy**



Strategic growth in **targeted opportunities**



Complexity reduction to drive
margin expansion and cash flow



IFT at a Glance

A ~\$1.4B*, Low Teens ROS* Segment, focused on improving value through:



Primarily Configure to Order and Make to Order for B2B and OEM Customers



Flow Technologies

By the Numbers

Revenue	Long-Term Growth Rate	ROS	Industry Opportunity
~\$0.9B*	LSD	Mid Teens*	~\$14B



Recognized for delivering high quality solutions that are built to last in challenging environments

Consistently rank first among peers in quality, technical support, and customer service^



We leverage deep relationships with our channel partners to grow across a diverse set of markets and geographies

We provide leading digital support tools like Pentair Pro App, Partner Portal, and Encompass

We provided training to over 3,600 partners around the world in 2020



A legacy of well-known brands with a history of pioneering the industries that they serve



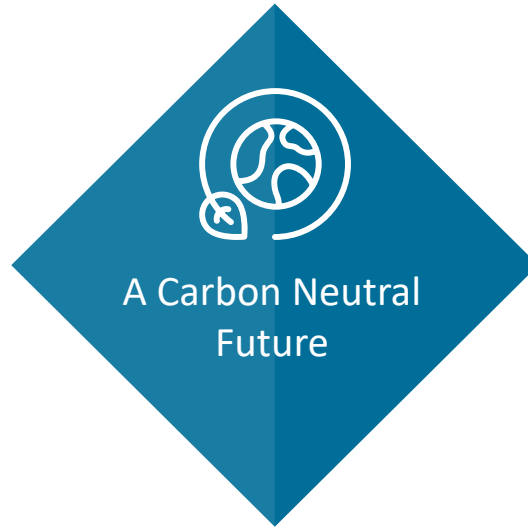
Social and Economic Trends Favorable for Flow Technologies

Secular Trends Driving Growth



Stressed
Water Access

Increased need for
pumping solutions to
**supply, dispose, and
move water for homes,
cities, and farms**



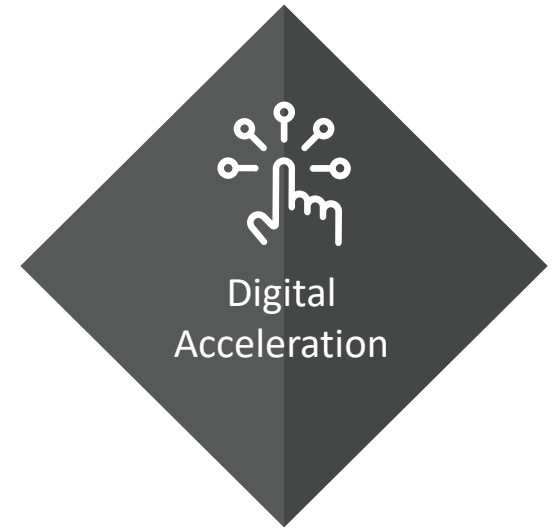
A Carbon Neutral
Future

Changing consumer
demand and regulatory
pressure to **improve
energy efficiency**



Health and
Wellness

Continued growth of
suburban communities
provides **opportunities
in residential markets**



Digital
Acceleration

Growing demand for
solutions that **promote
customer intimacy, peace
of mind, and control**

Flow Technologies Priorities



Reduce Complexity

Streamlining offerings
to focus business
on top opportunities

**Rationalizing 20K+ SKU's
annually** to optimize
operational efficiencies



Customer Intimacy

Delivering **seamless
customer interactions**
through digital platforms

**Improved dealer retention
rates** through improved
support programs



Innovation

Connected solutions
supporting Residential
Pentair Home App

Low Drift Nozzles
to ensure chemicals
are properly applied

Industrial Filtration

By the Numbers

Revenue
~\$0.5B*

Long-Term
Growth Rate
LSD

ROS
Low Teens*

Industry
Opportunity
~\$6B



An industry leader in helping brewers optimize quality, maximize process uptime, and reduce product loss within their operations

We filter 180M HL of beer annually



Extending our filtration expertise into high growth and critical applications of Biogas and Carbon Capture

Our unique solutions provide customers a cost-effective way to lower their carbon footprint while generating new revenue streams



Strong innovation Pipeline across product, digital and service platforms

Launched BrewAssist IoT system

Our BeerStab Stabilization system allows brewers to deliver brighter beers while reducing beer loss to 0.01% or less

BMF +Flux Smart S8 provides non-stop beer flow while maintaining consistent quality

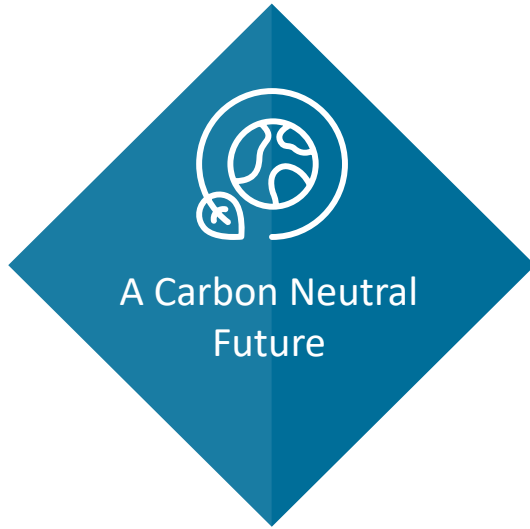
Social and Economic Trends Favorable for Industrial Filtration

Secular Trends Driving Growth



Stressed
Water Access

Growing opportunities to deliver clean water and promote water reuse through a **diverse set of filtration solutions and applications**



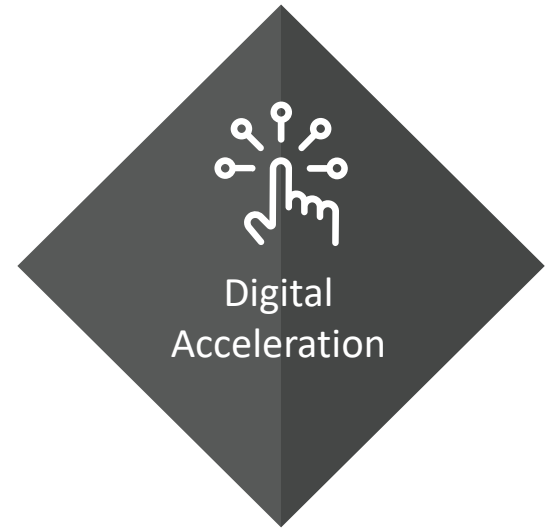
A Carbon Neutral
Future

High growth sectors with solutions that **capture and reuse harmful greenhouse gases like CO₂ and Methane**



Health and
Wellness

Changing consumer tastes increasing **demand for innovative filtration solutions**



Digital
Acceleration

Industrial customers looking for **IoT solutions to increase productivity, provide remote access, and decrease use of critical resources**

Strategic Growth Initiative

Industrial Filtration



Biogas

Large, fast growing industry

Pentair's biogas installation portfolio has the capacity to **capture 289,000 metric tons of CO₂** per year

Innovating to expand into new sources (landfills, food processing plants, farms) **and uses for Methane** (CNG, Bio-LNG) **and CO₂**



Carbon Capture Utilization

Developing, fast growth industry

2,000 CO₂ recovery systems installed in breweries, soft drink plants, and industrial facilities

Developing innovative solutions to reduce CO₂ footprint—**Direct Air Capture, industrial applications**

IFT Vision

Creating Value Through:



Focused Growth, centered around Sustainability



Recognized for **strong brands and partnerships globally**



Strategic growth investments in targeted opportunities



Large Transformation opportunity through complexity reduction



Be the Leader in Smart and Sustainable Solutions in Targeted Critical B2B Applications.

We do this by exceeding our customers' expectations through products and services.



Essential Resources

For Life



Innovations in Technology

Dr. Phil Rolchigo
EVP, Chief Technology Officer

Thursday, June 10, 2021

Leveraging Technology Across Pentair to Drive Innovation

Our Innovation Focus

CONSUMER SOLUTIONS



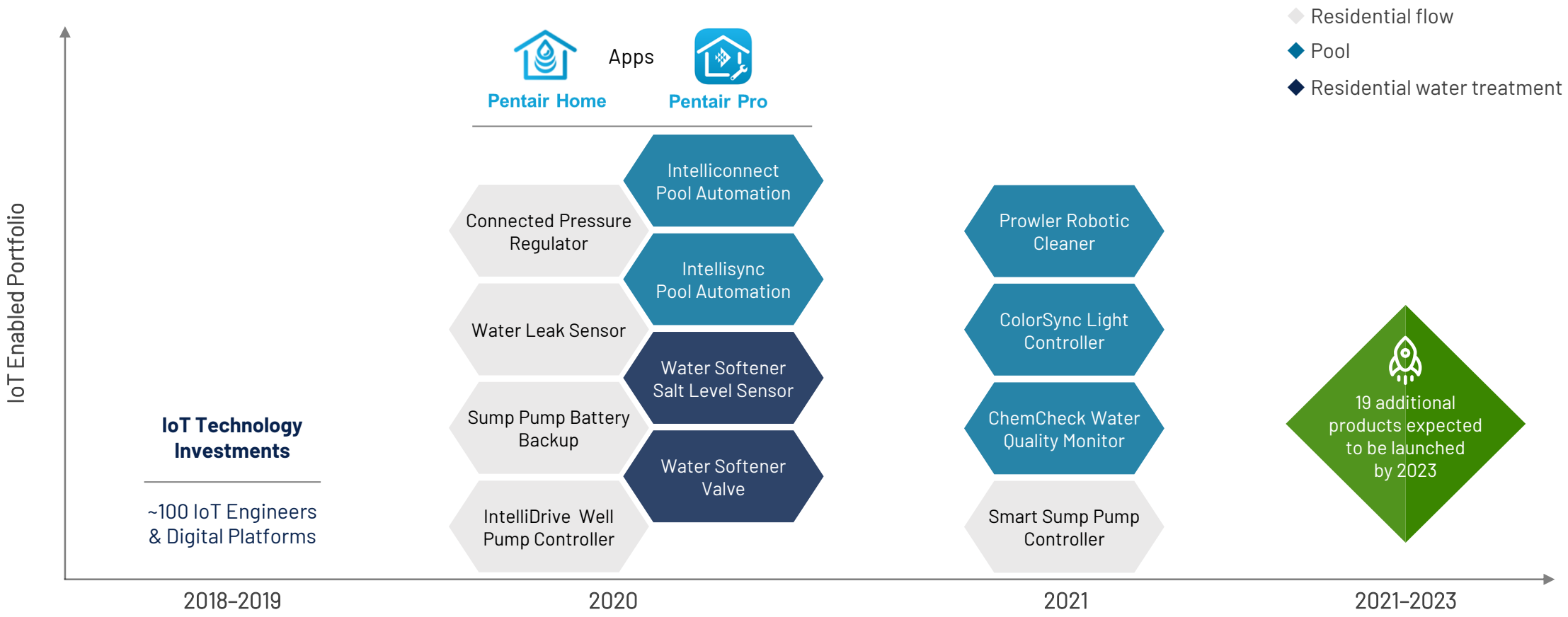
INDUSTRIAL & FLOW
TECHNOLOGIES



Treatment Technologies

Smart Products, Systems and IoT Enabled Solutions

Accelerating IoT Capabilities

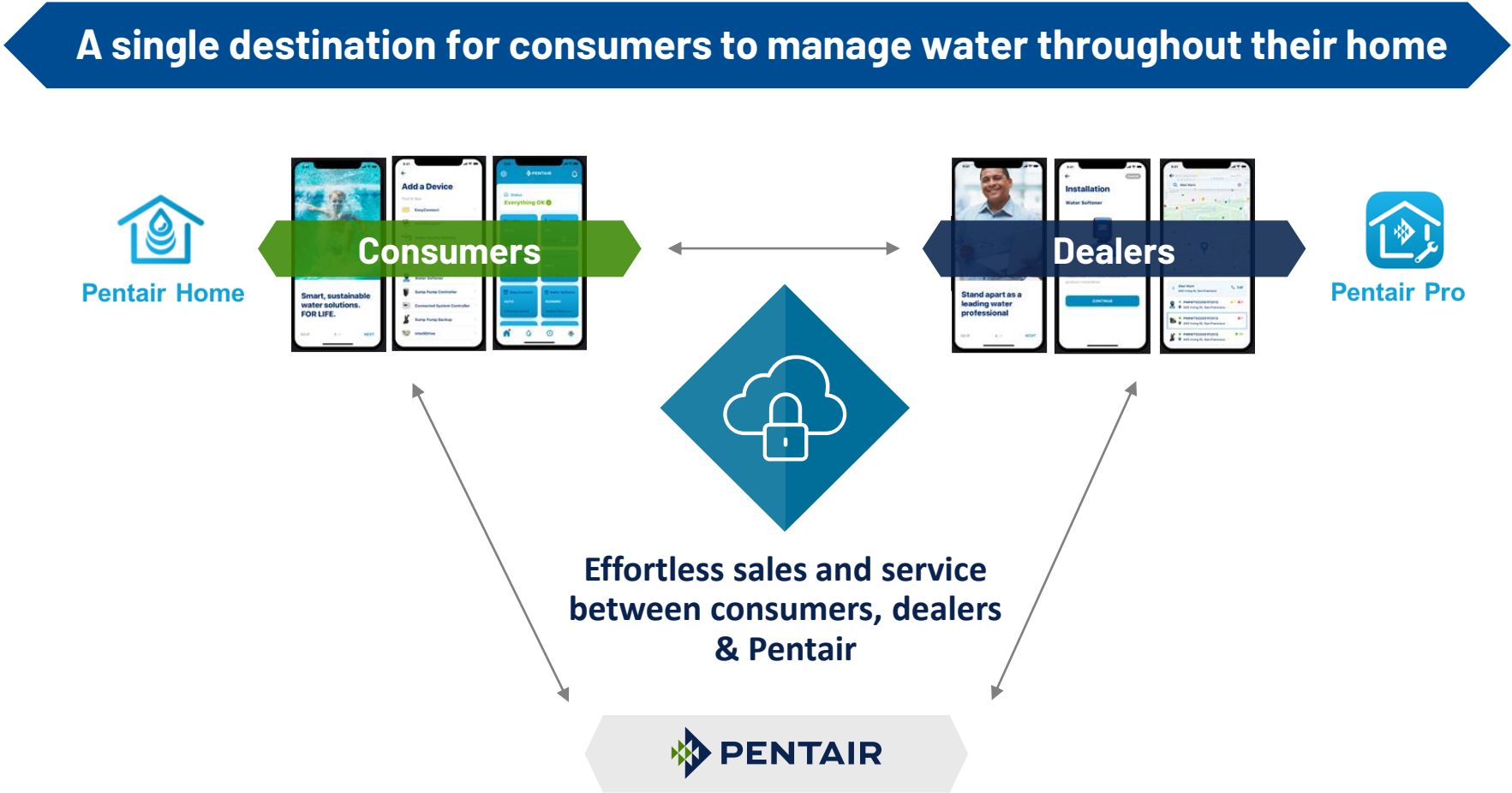


We aim to “Own the Home” for Smart IoT Water Solutions



Uniquely Suited as an End-to-End Home Water Experience Leader

Pentair Home & Professional Apps



Residential IoT Product Launch Highlights



BrewAssist IoT Enabled Service for IFT

A Core Platform to Build Other Industrial & Commercial Digital Services



Pentair's commitment to smart, sustainable solutions is bringing the world of data-driven decision making to the brewery industry



Over **100 service subscriptions** targeted by 2025

New Products Informed by Deep Customer Insights

Treatment Technologies are at Our Core

CONSUMER SOLUTIONS



28 products launched in 2020
Targeting 50 in 2021

INDUSTRIAL & FLOW TECHNOLOGIES



31 products launched in 2020
Targeting 70 in 2021

Today's Water Challenges Demand Breakthrough Innovations

2020 Treatment Product Launch Highlights

CONSUMER SOLUTIONS



Commercial RO
for Coffee & Tea Kiosks



Easy Flow
DIY Point of Use System



NEW DOE
Pool Pump Line
Energy Star Award
8 Years Running!

INDUSTRIAL & FLOW TECHNOLOGIES



XF-75
High Efficiency
Ultrafiltration



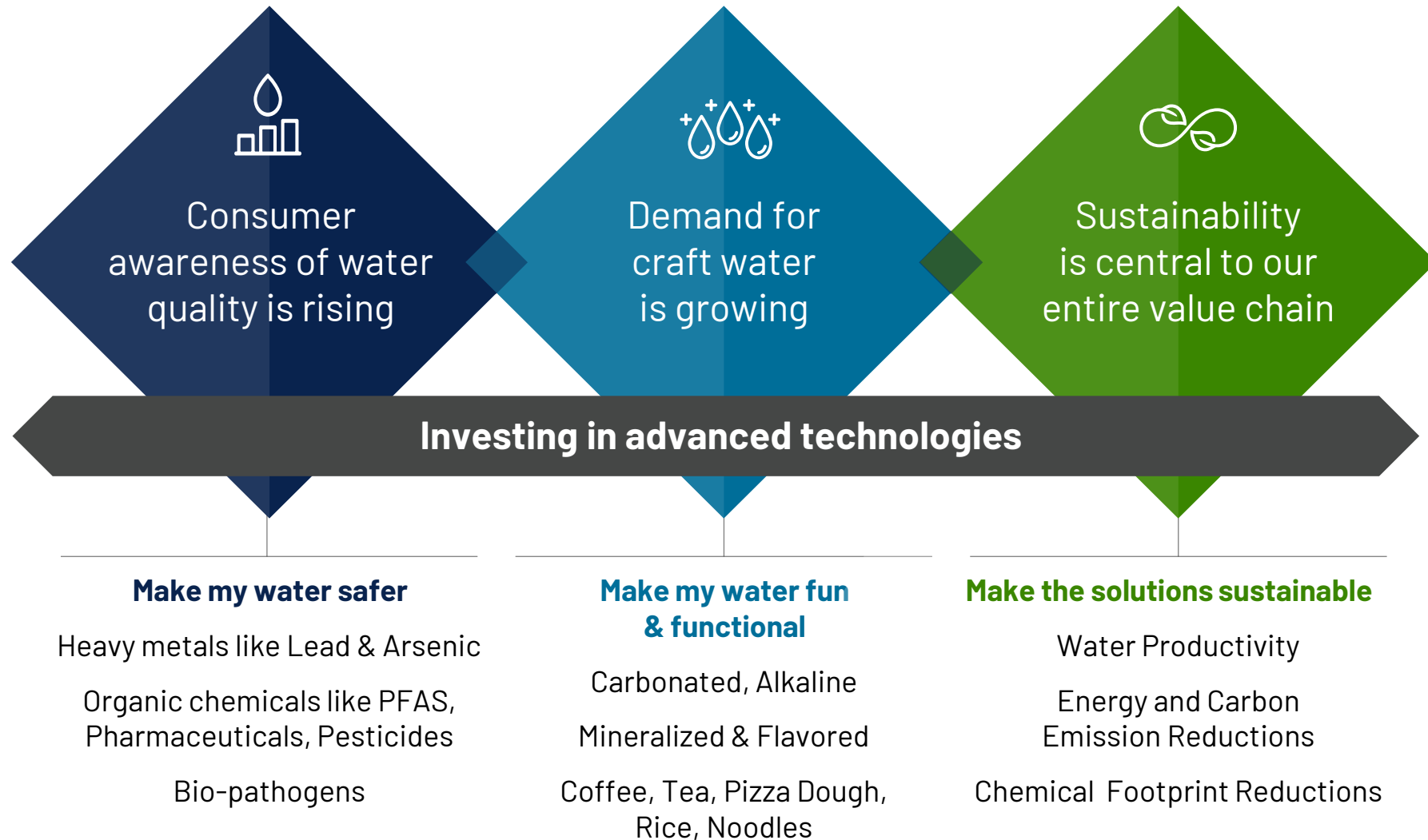
BMF S8
Smart Beer Membrane
Filtration System



APEX Zenith
High Efficiency Coalescer

Addressing Today & Tomorrow's Water Quality & Sustainability Challenges

Leveraging Our Core Technologies for Breakthrough Differentiation



Experience Elevated

The Pool of the Future

The Sustainable, Zero Impact Pool

“TREATED WATER AS A SERVICE”



Breakthrough Water Treatment Systems

Improved water quality

Minimized water and chemical footprint



Breakthrough Water Quality Monitoring



Renewable & Optimized Energy Solutions



IoT Enabled Sales & Service

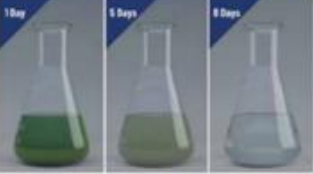


Drinking Water Filtration Technology?
For Pool Sanitation?
That's a swim stroke of genius.

Introducing The Pentair UltraShield Water Filtration System

- Brings pool sanitation to a cleaner, clearer new frontier.
- **Filters** viruses and bacteria **out of the pool**. As opposed to killing or neutralizing them when they are **in the pool**.
- Helps pool owners enjoy all the pros of cleaner, clearer water. With fewer chemical costs - as UltraShield reduces the chemicals needed to sanitize your pool water.
- Helps deliver a greater sense of pool water confidence. So you can get the very best out of what your pool water has to give.

The Difference Is Ultra Clear. And Ultra Clean.



After Running 1, 5 and 8 Days



For the latest pool sanitation innovations, insist on Pentair.

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PENTAIR.COM

Water Treatment Reimagined

Residential Water of Tomorrow

The Sustainable Treatment System



“TREATED WATER AS A SERVICE”



Breakthrough & Sustainable Water Treatment Systems

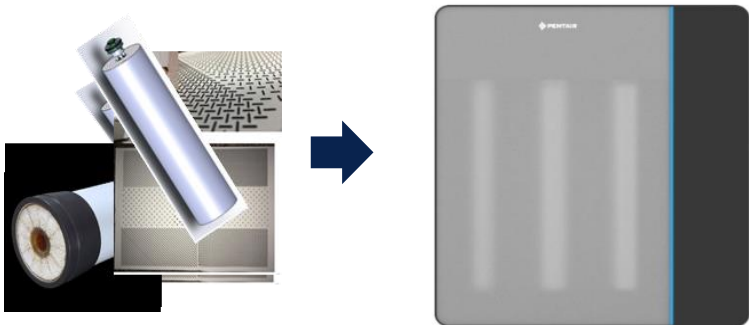
Minimized energy, water & salt/chemical footprint



Innovative Water Quality Monitoring



Predictive Maintenance w/ IoT Enabled Sales & Service



The ‘DIY’ Treatment Systems



“HEALTHY & FUNCTIONAL WATER AS A SERVICE”



Water Crafted to Your Tastes

Superior Treatment Technologies

Chilled, Filtered, Carbonated & Flavored



Distributed, Easy to Install Solutions



IoT Enabled Sales & Service



Transforming Waste to Value

Industrial Waste Processing Reimagined

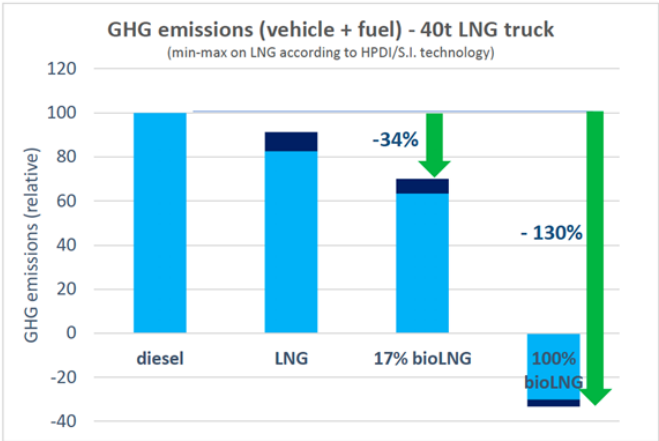


Figure 9: well-to-wheel emissions comparison

Sustainable Solutions Enabled by Innovative Membrane Technologies

“RECOVERING VALUABLE BY-PRODUCTS”



High Efficiency Biogas Upgrading & Carbon Capture Technologies



Ammonia & Fertilizer Feedstock from Waste Digesters



Proteins & Nutraceuticals from milk waste



Precious Metals from industrial waste processes

Wrap up



Technology innovation
continues to be
a core strength



Deeper customer and
market insights are driving
robust **new product and
technology R&D roadmaps**



Our investments in IoT
and core membrane
technologies are enabling
**breakthrough products
and services**



Sustainability is a
central driver behind our
customers' needs



Essential Resources

For Life



Financial Strength and Long-Term Value Creation

Bob Fishman
EVP, Chief Financial Officer and CAO

Thursday, June 10, 2021

Building a Track Record of Consistent Growth

Expected Growth Drivers



Grow the core to drive consistent value creation



"Strategic" growth initiatives to accelerate the top line



Transformation to **"unlock" value and fund growth**

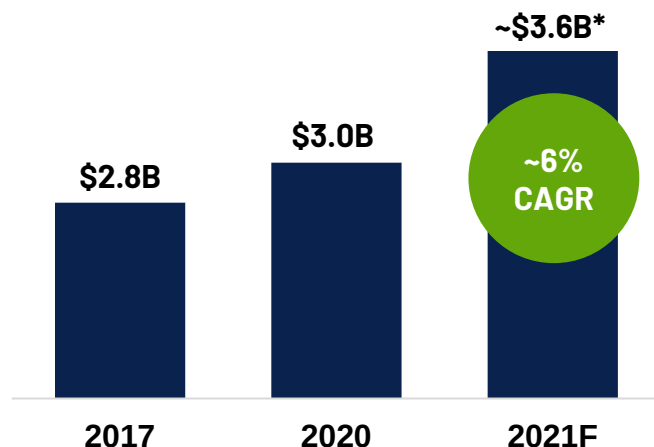


Balance sheet to provide flexibility and upside acceleration

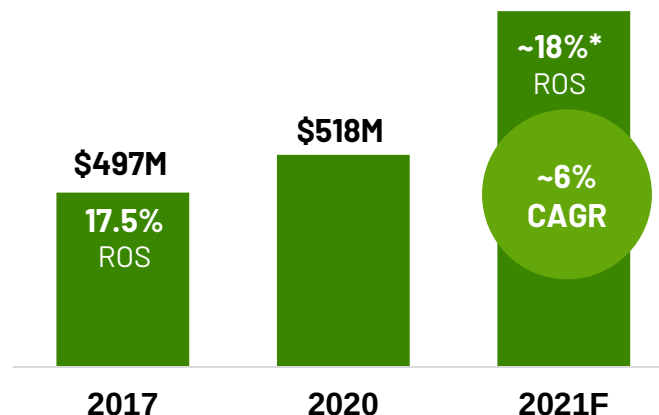
Performance is Building Momentum

2017-2021F Performance

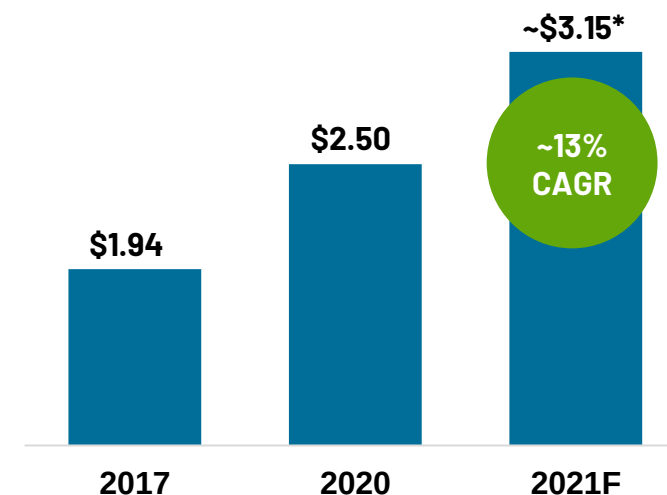
Sales Performance



Segment Income Performance



Adjusted EPS Performance



Consumer Solutions +10% CAGR

- Pool +14% CAGR
- Water Treatment +8% CAGR

Industrial & Flow Technologies ~Flat

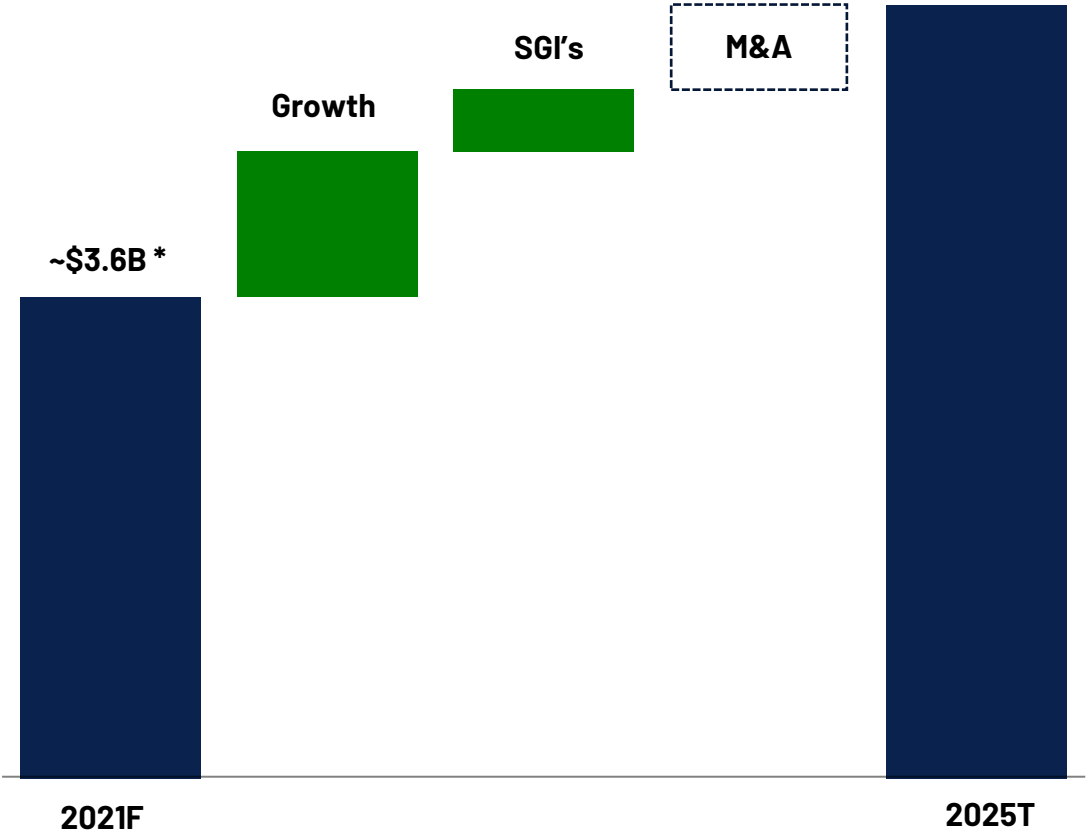
Free Cash Flow ~110% of 2018-2021F Net Income

2021F ROIC High Teens*

2021F Debt to EBITDA of ~1.1x

Growing the Core and Accelerating with Strategic Investments

2022-2025 Sales Growth Expectations



KEY ASSUMPTIONS



Growth up MSD

Consumer Solutions up MSD
Industrial & Flow Technologies up LSD



Strategic Growth Initiatives

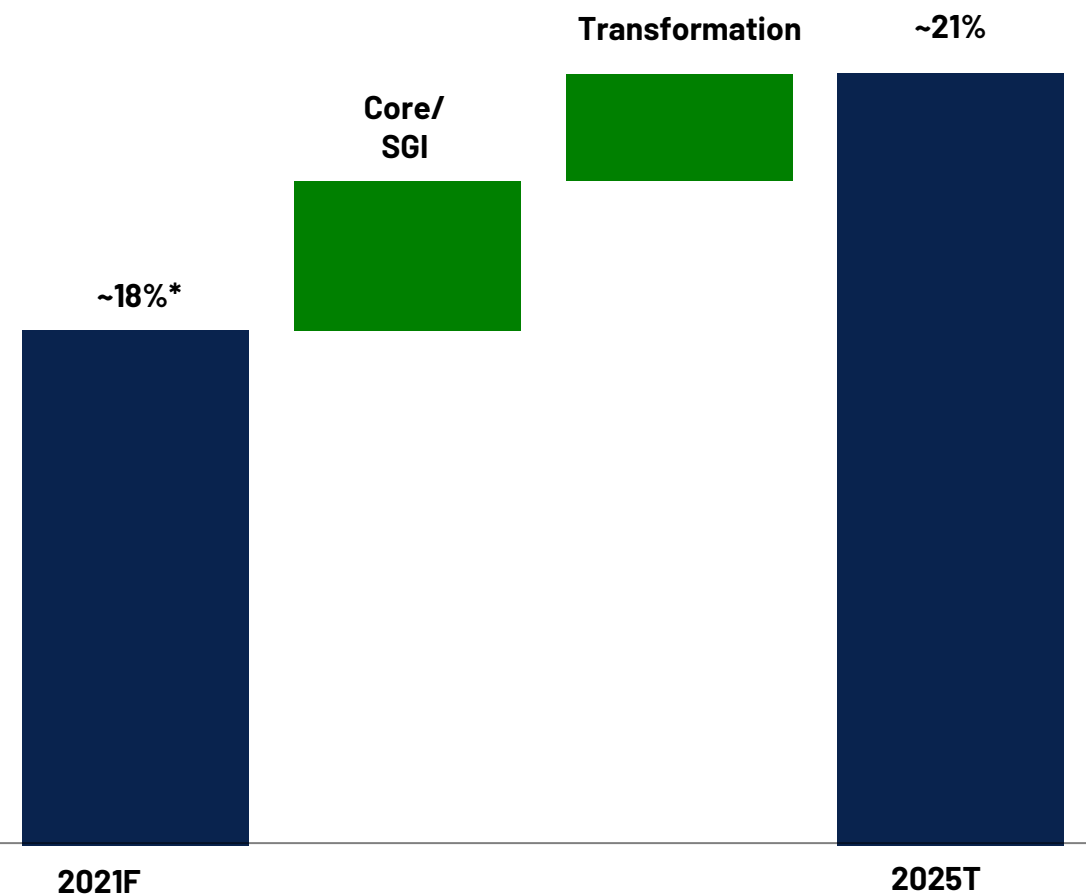
Acceleration of 1-2 pts. per year



M&A Incremental to Growth and Aligned with SGIs

Accelerated ROS Expansion Driven by Growth and Transformation

Targeted 2022-2025T ROS Expansion



KEY ASSUMPTIONS



Core drop through ~30%



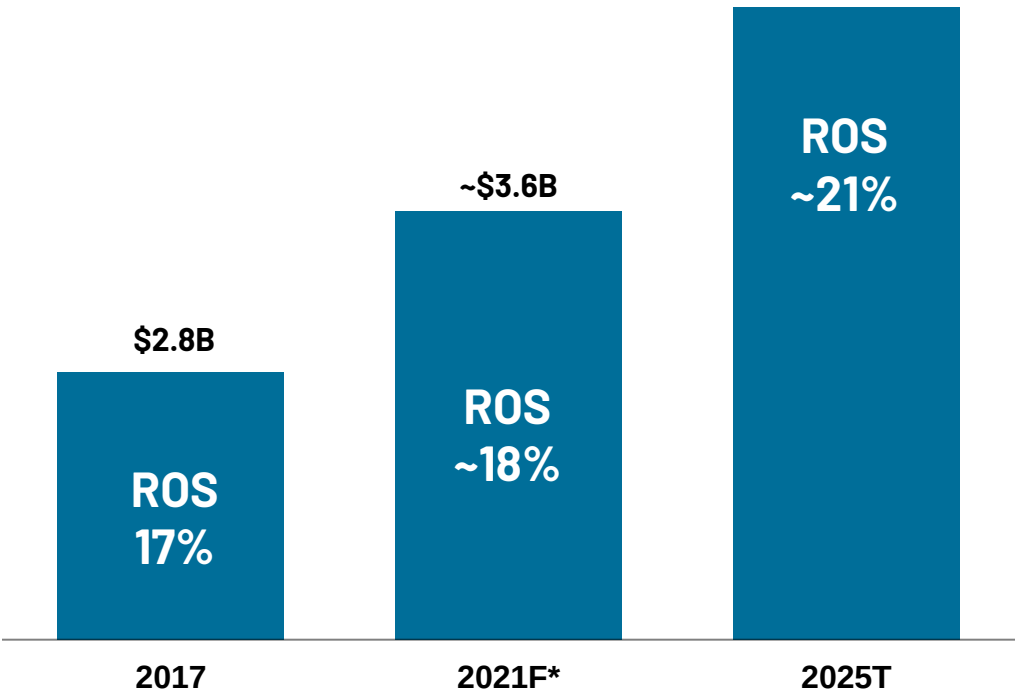
S&I drop through ~15%



Transformation

Continued Growth and Margin Expansion

Targeted Financial Performance

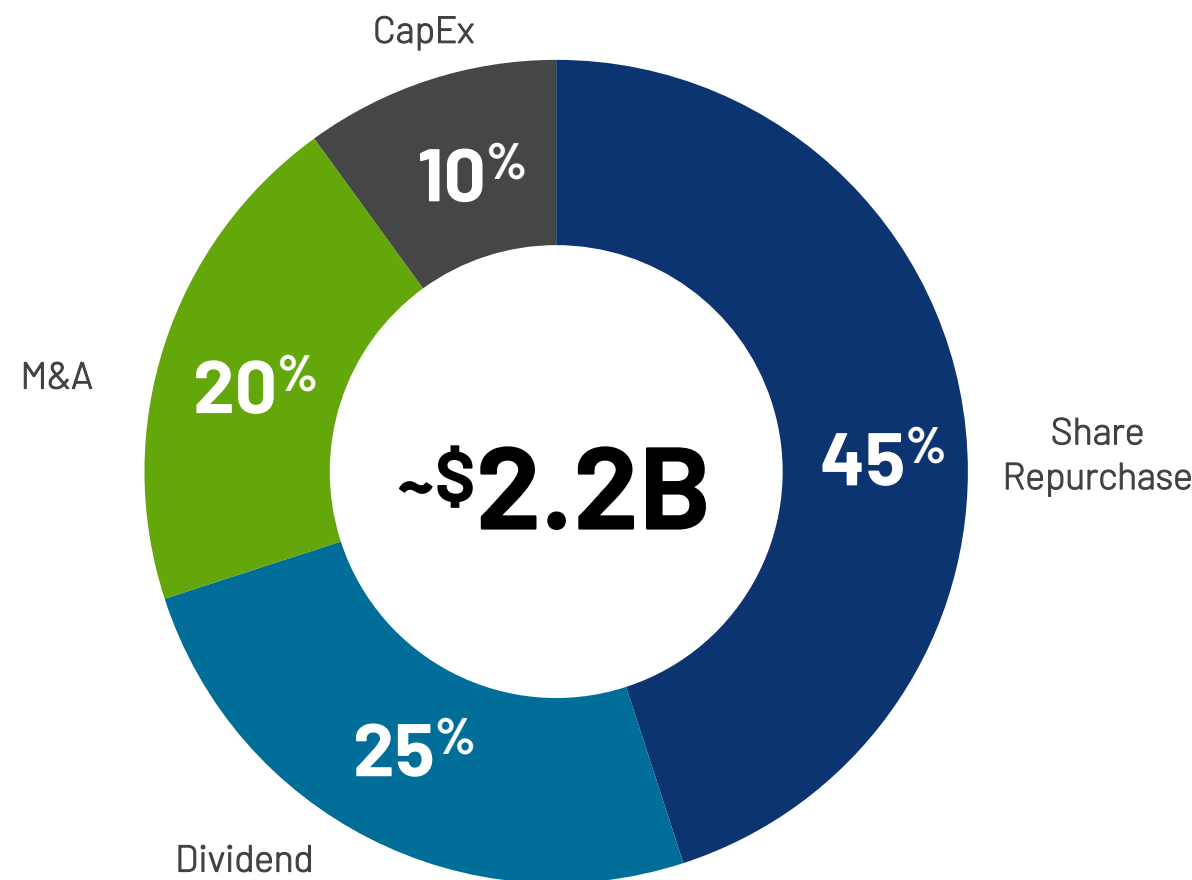


	2017-2021F	2022-2025T
 Sales CAGR	~6%	Up MSD + M&A
 ROS	Up ~60 bps	Up ~300 bps
 Adj. EPS CAGR	~13%	10%+

Committed to Shareholder Value Creation

Disciplined Capital Allocation Philosophy

Uses of Cash 2018-2021F



Committed to Investment Grade Rating



45 Years of Increased Dividend



\$150M Share Repurchase Annually



Internal Growth and M&A

Incremental Value Creation

Strong Free Cash Flow Creation

Free Cash Flow Generated



Key Assumptions 2022-2025T

Ending 2021F
Balance Sheet (leverage)

~1.1x

Assumed share
repurchase
and dividends (2022-2025T)

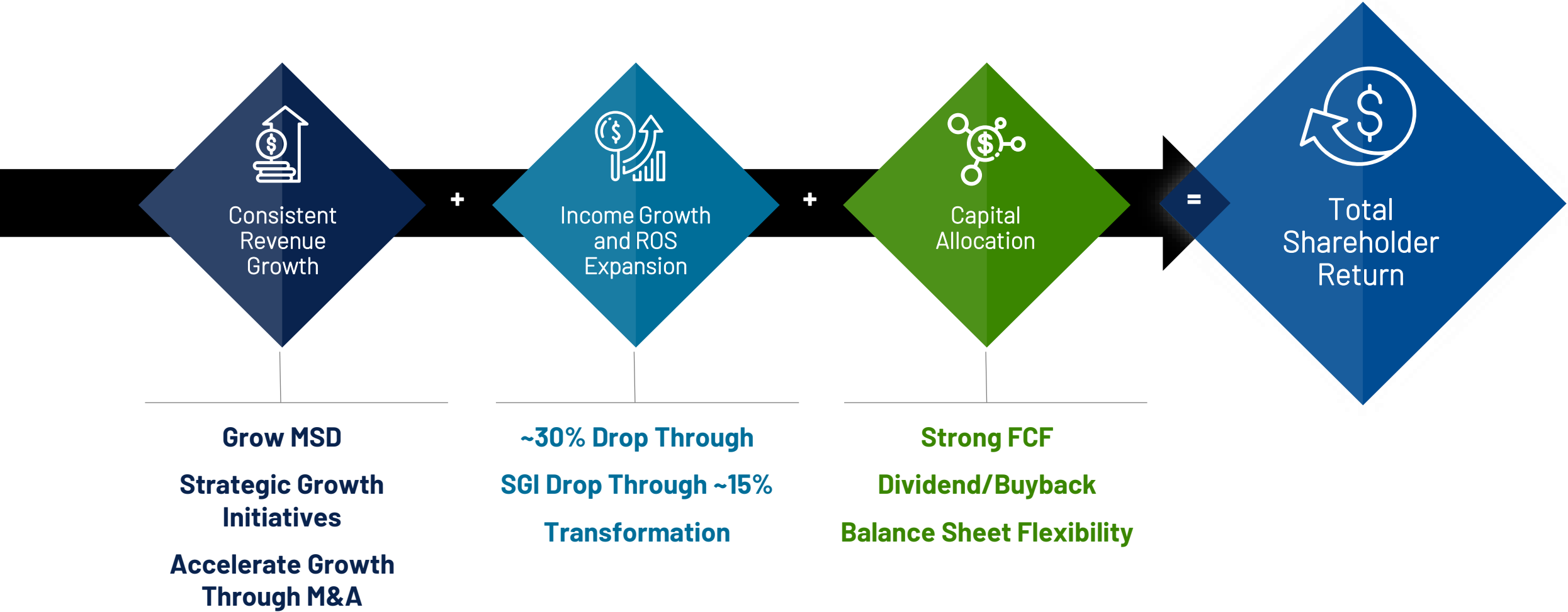
\$1.2B

Available Capacity
at 2.5X leverage
(2022-2025T)

\$3B+

Focused on Delivering Consistent, Predictable Performance

Formula for Creating Shareholder Value





Essential Resources

For Life

Wrap Up and Summary

John Stauch

Evolving to be Top Tier Leader in Social Responsibility

ESG Commitment

Environment

Sustainability is core to how we operate and is incorporated into our products and operations with a focus on reducing impacts on climate change

Related Targets:

Carbon Footprint Reduction: We are targeting reducing our Scope 1 and 2 greenhouse emissions by 50 percent from a 2019 baseline by 2030, and aim to achieve carbon neutrality by 2050

Water Reduction: We are targeting a 30 percent reduction in overall water withdrawal from a 2019 baseline by 2030



Social

Leading with our people, our partners, and in our communities to drive employee engagement and inclusion and diversity while partnering with our suppliers to build a socially responsible supply chain

Governance

Operating with sound governance and in our culture of Win Right values

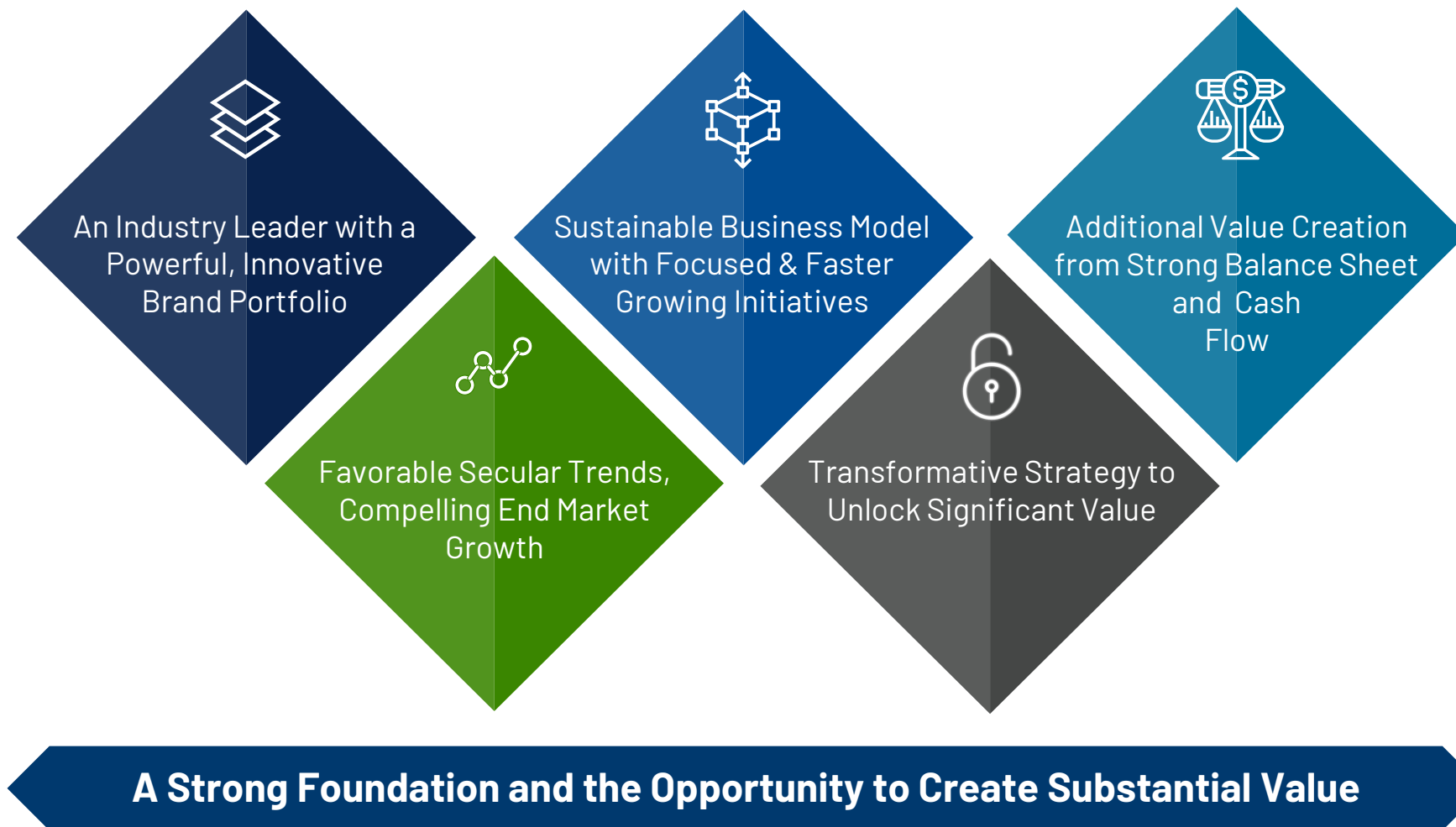
Focus Is Expected to Drive Long Term Value

For more information including on our progress and social responsibility targets see our 2020 CR Report at [Pentair.com](https://www.pentair.com)



We Believe PNR is a Compelling Investment Opportunity

Our Long-Term Expectations





Essential Resources

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Appendix

GAAP TO NON-GAAP MEASUREMENTS & RECONCILIATIONS

Reported to Adjusted Reconciliation

Pentair plc and Subsidiaries
Reconciliation of GAAP to non-GAAP financial measures for the year ended December 31, 2021, 2020, 2019, 2018, and 2017
excluding the effect of 2021, 2020, 2019, 2018, and 2017 adjustments (Unaudited)

	Actual				Forecast	
<i>In millions, except per-share data</i>	2017	2018	2019	2020	2021	
Total Pentair						
Net sales	\$ 2,845.7	\$ 2,965.1	\$ 2,957.2	\$ 3,017.8	approx	Up 17% - 19%
Operating income	378.3	436.7	432.5	461.4		
<i>% of net sales</i>	13.3%	14.7%	14.6%	15.3%		
Adjustments:						
Restructuring and other	28.2	31.8	21.0	15.4	approx	2
Intangible amortization	36.4	34.9	31.7	28.4	approx	24
Asset impairment	15.6	12.0	21.2	—	approx	—
Inventory step-up	—	—	2.2	—	approx	—
Corporate allocations	36.7	11.0	—	—	approx	—
Deal related costs and expenses	—	2.0	4.2	0.6	approx	1
Legal accrual adjustments	—	—	—	—	approx	(2)
COVID-19 related costs and expenses	—	—	—	10.4	approx	—
Equity income of unconsolidated subsidiaries	1.3	8.4	3.5	1.4	approx	3
Segment income	496.5	536.8	516.3	517.6	approx	Up 21% - 25%
<i>% of net sales</i>	17.5%	18.1%	17.5%	17.2%		
Net income from continuing operations—as reported	114.1	321.7	361.7	357.1	approx	\$494 - \$511
Loss (gain) on sale of business	4.2	7.3	(2.2)	0.1	approx	—
Pension and other post-retirement mark-to-market loss (gain)	8.5	3.6	(3.4)	6.7	approx	—
Loss on early extinguishment of debt	101.4	17.1	—	—	approx	—
Interest expense adjustment	41.7	8.4	—	—	approx	—
Other income	—	—	—	(2.2)	approx	—
Adjustments to operating income	116.9	91.7	80.3	54.8	approx	25
Income tax adjustments	(30.5)	(33.4)	(31.4)	2.7	approx	1
Net income from continuing operations—as adjusted	\$ 356.3	\$ 416.4	\$ 405.0	\$ 419.2	approx	\$520 - \$537
Continuing earnings per ordinary share—diluted						
Diluted earnings per ordinary share—as reported	\$ 0.62	\$ 1.81	\$ 2.12	\$ 2.13	approx	\$2.95 - \$3.05
Adjustments	1.32	0.54	0.26	0.37	approx	0.15
Diluted earnings per ordinary share—as adjusted	\$ 1.94	\$ 2.35	\$ 2.38	\$ 2.50	approx	\$3.10 - \$3.20



Free Cash Flow Reconciliation

Pentair plc and Subsidiaries
Reconciliation of the GAAP operating activities cash flow to the non-GAAP free cash flow (Unaudited)

<i>In millions</i>	Years ended December 31		
	2020	2019	2018
Net cash provided by operating activities of continuing operations	\$ 574.2	\$ 345.2	\$ 458.1
Capital expenditures of continuing operations	(62.2)	(58.5)	(48.2)
Proceeds from sale of property and equipment of continuing operations	0.1	0.6	0.2
Free cash flow from continuing operations	\$ 512.1	\$ 287.3	\$ 410.1
Net cash (used for) provided by discontinued operations	(0.6)	7.8	(19.0)
Capital expenditures of discontinued operations	-	-	(7.4)
Proceeds from sale of property and equipment of discontinued operations	-	-	2.3
Free cash flow	\$ 511.5	\$ 295.1	\$ 386.0