



Q4 2019 EARNINGS RELEASE

JANUARY 28, 2020

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," "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 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 SUCCESSFULLY INTEGRATE THE AQUION AND PELICAN WATER SYSTEMS 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; THE ABILITY TO REALIZE THE ANTICIPATED BENEFITS FROM THE SEPARATION OF NVENT ELECTRIC PLC FROM PENTAIR; 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, 2018. ALL FORWARD-LOOKING STATEMENTS 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 2020, 2019 and 2018 Represent Our Results from Continuing Operations for the Period Indicated, Presented on an Adjusted Basis
- "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 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

Executive Summary

Delivered Fourth Quarter and Full Year Results In Line With Expectations

Moving to Two Segments to Better Align Our Businesses with Our Customers

Utilizing PIMS to Drive a High Performance Growth Culture

Introducing 2020 Guidance ... Balance Sheet Remains Strong

Building Momentum Entering 2020

Executing a Consistent Strategy

Serving Large and Stable End Markets ...

- **Leading Pool Franchise Serving Large Installed Base with Opportunities to Increase Content**
- **Residential & Commercial Water Services Offer Room for Growth and Expansion**
- **Sustainability Awareness Drives Significant Opportunities**

... With Numerous Growth Lever Opportunities ...

- **Recent Acquisitions Moved Us Closer to the Consumer**
- **Acceleration of Prioritized Growth Investments to Fuel Growth**
- **Further Acceleration of PIMS to Fund Growth**

... And Disciplined Capital Allocation

- **Commitment to Investment Grade Ratings**
- **Fund Most Attractive Growth Opportunities**
- **44 Consecutive Years of Dividend Increases**

Building a Leading Water Treatment Company

Evolving to Attain our Vision

Aligning Our Organization With Our Strategies

Execution of Our Strategy Requires Different Growth and Operations Support for Our Different Businesses

Aligning With Our Customer Base

Moving Faster in Supporting the Needs of Our Differing Customers

Consumer Solutions

**Aquatic Systems (Pool)
+
Residential & Commercial Filtration (Water Solutions)**

**Primarily
B2C**

**Industrial & Flow
Technologies**

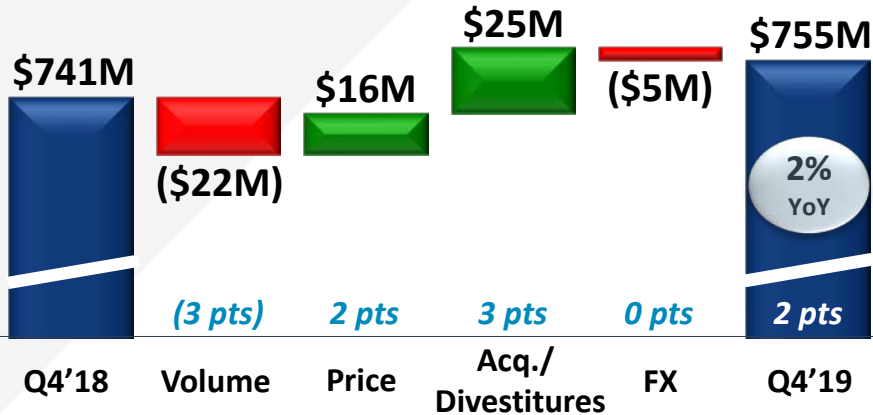
**Industrial Filtration
+
Flow Technologies (Residential/Irrigation & Commercial/Infrastructure)**

**Primarily
B2B**

Aligning to Enhance Execution and Customer Experience

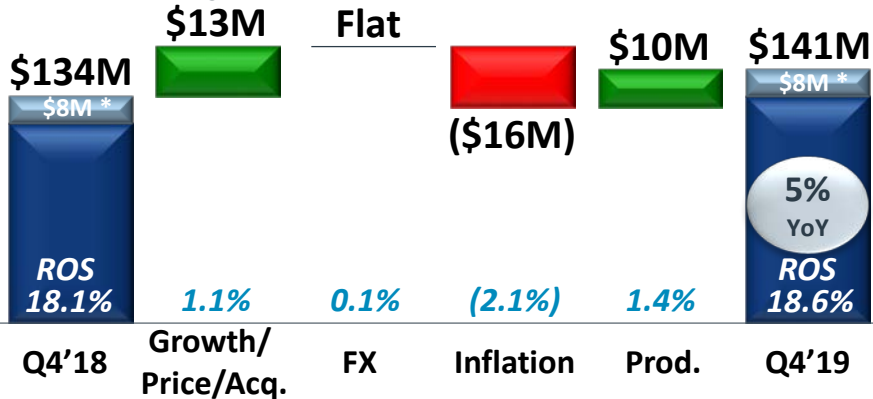
Q4'19 Pentair Performance

Sales



Segment Income

*Non-Cash Intangible Amortization



Financial Highlights (YoY)

Core Sales Down 1%

- Aquatic Systems Up 1%
- Filtration Solutions Down 2%
- Flow Technologies Down 1%

Segment Income Up 5%

ROS 18.6% ... Up 50 bps

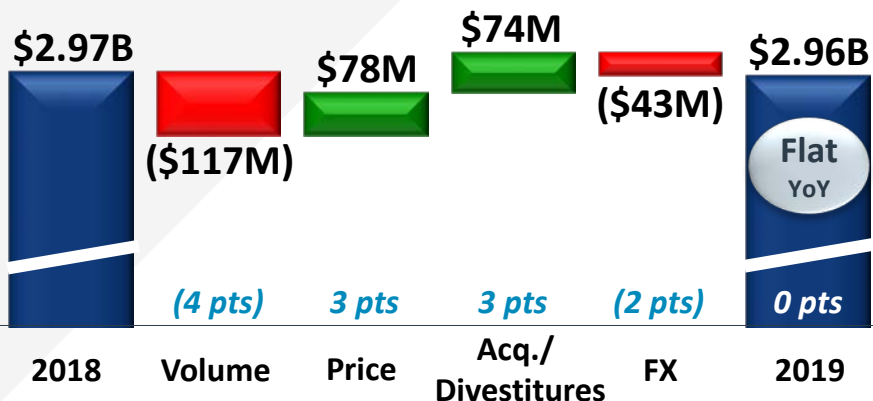
Adj. EPS \$0.68 ... Up 13%

- Adjusted Tax Rate of 13.4%
- Net Interest/Other of \$7.3M; Shares 169.3M

We Delivered on Our Commitments

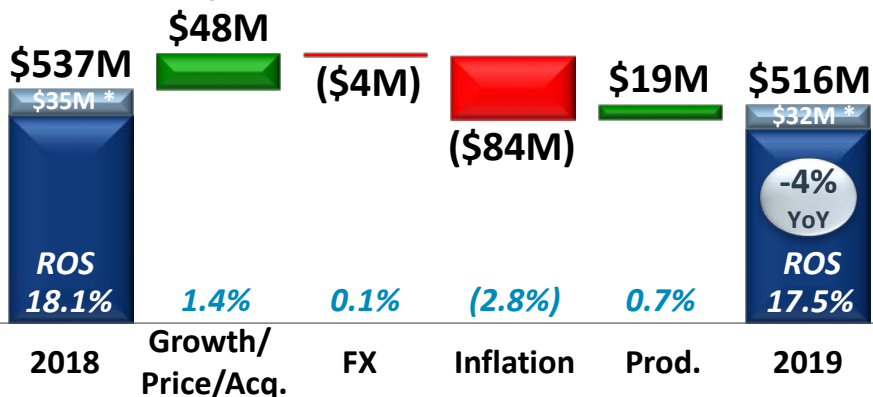
Full Year 2019 Pentair Performance

Sales



Segment Income

*Non-Cash Intangible Amortization



Financial Highlights (YoY)

Core Sales Down 1%

- Aquatic Systems Down 3%
- Filtration Solutions Down 1%
- Flow Technologies Flat

Segment Income Down 4%

ROS 17.5% ... Down 60 bps

Adj. EPS \$2.38 ... Up 1%

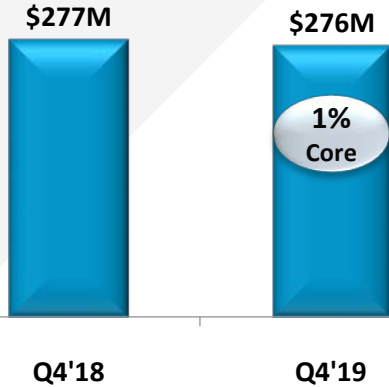
- Adjusted Tax Rate of 16.0%
- Net Interest/Other of \$34.2M; Shares 170.4M

Overcame Challenging Start to Year

Q4'19 Pentair Segment Performance

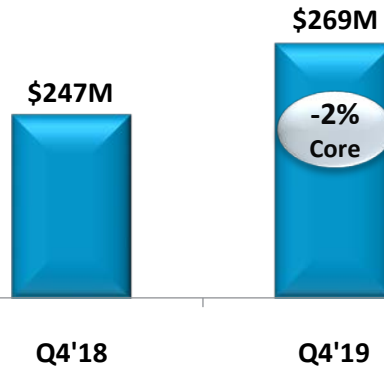
Aquatic Systems

Sales



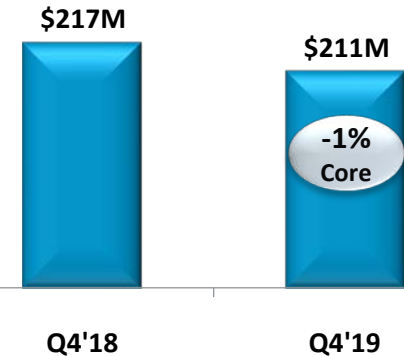
Filtration Solutions

Sales

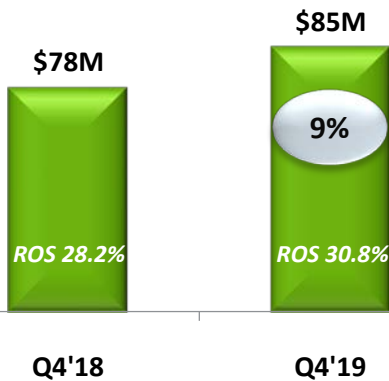


Flow Technologies

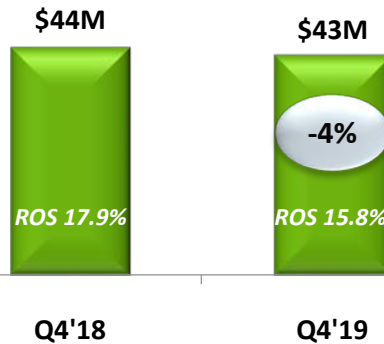
Sales



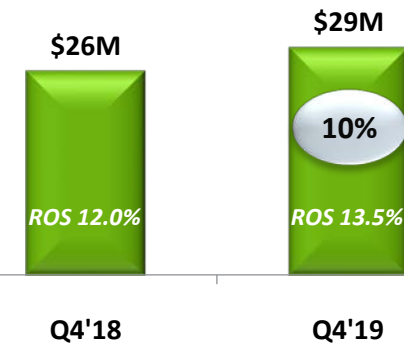
Segment Income



Segment Income



Segment Income



Improved Segment Income Performance in 2 of 3 Segments

Balance Sheet and Cash Flow

CASH FLOW (\$M)

	FY 2018	FY 2019
Net Income - Continuing Ops	\$ 322	\$ 362
Amortization	35	32
Subtotal	\$ 357	\$ 394
Depreciation	50	48
Capital Expenditures	(48)	(59)
Working Capital	3	(68)
Other Accruals/Other	24	(20)
Free Cash Flow – Total	\$ 386	\$ 295
Free Cash Flow – Discontinued Ops	(24)	8
Free Cash Flow – Continuing Ops	\$ 410	\$ 287

DEBT ROLL-FORWARD (\$M)

	FY 2018	FY 2019
Use of Cash:		
Beginning Debt	\$ 1,441	\$ 788
Used (Generated) Cash	(386)	(295)
Share Repurchase	500	150
Dividends	187	123
*Acquisitions/Other	(954)	263
Ending Debt	\$ 788	\$ 1,029

*Includes \$919M in proceeds from nVent (2018)

- Fixed/Variable Rate: 66%/34%
- Average Rate 2.9%
- ROIC 14.7%

Balance Sheet Remains Strong

Q1'20 Pentair Outlook

Sales

- Total PNR Up ~3 to 5% (Core Sales Up ~4 to 6%)
 - Consumer Solutions Core Sales Up ~9 to 11%
 - Industrial & Flow Technologies Core Sales Down ~1% to Up ~1%
 - FX Down ~1%; Acq./Div. ~Flat

Income and EPS

- Segment Income Up ~9 to 13%
- Adjusted EPS ~\$0.48 to \$0.51

Other Items

- Corp. Expense ~\$17M to \$18M
- Adjusted Tax Rate of ~17%
- Net Interest/Other ~\$8M
- Shares ~169M to 170M

Expect Easier Top Line Comp in Q1

Full Year 2020 Pentair Outlook

Sales

- Total PNR Up ~1 to 3% (Core Sales Up ~2 to 4%)
 - Consumer Solutions Core Sales Up ~5 to 7%
 - Industrial & Flow Technologies Core Sales Down ~1% to Up ~1%
 - FX ~Flat; Acq./Div. Down ~1%

Income and EPS

- Segment Income Up ~3 to 6%
- Adjusted EPS ~\$2.50 to \$2.55

Other Items

- Corp. Expense ~\$65M
- Adjusted Tax Rate of ~17%
- Net Interest/Other ~\$27M to \$29M
- Shares ~168M to 169M

Balance Sheet & Cash Flow

- Targeting FCF Greater Than 100% of Net Income
- Capital Expenditures ~\$60M
- D&A of ~\$80M + ~\$25M of Non-Cash Stock Compensation

Expect Return to Growth in 2020

APPENDIX

GAAP TO NON-GAAP MEASUREMENTS &
RECONCILIATIONS AND NEW SEGMENT INFORMATION

Reported To Adjusted 2019 Reconciliation

Pentair plc and Subsidiaries
Reconciliation of the GAAP year ended December 31, 2019 to the non-GAAP
excluding the effect of 2019 adjustments (Unaudited)

<i>In millions, except per-share data</i>	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Net sales	\$ 688.9	\$ 799.5	\$ 713.6	\$ 755.2	\$ 2,957.2
Operating income	67.6	133.8	108.8	122.3	432.5
<i>% of net sales</i>	9.8%	16.7%	15.2%	16.2%	14.6%
Adjustments:					
Restructuring and other	1.1	6.7	5.9	7.3	21.0
Intangible amortization	8.2	8.3	7.6	7.6	31.7
Asset impairment	15.3	2.9	—	3.0	21.2
Inventory step-up	1.7	0.5	—	—	2.2
Deal related costs and expenses	4.2	—	—	—	4.2
Equity income of unconsolidated subsidiaries	0.6	1.9	0.5	0.5	3.5
Segment income	98.7	154.1	122.8	140.7	516.3
<i>Return on sales</i>	14.3%	19.3%	17.2%	18.6%	17.5%
Net income from continuing operations—as reported	52.4	115.1	91.3	102.9	361.7
(Gain) loss on sale of businesses	(3.5)	0.1	0.1	1.1	(2.2)
Pension and other post-retirement mark-to-market (gain) loss	—	(12.2)	0.4	8.4	(3.4)
Adjustments to operating income	30.5	18.4	13.5	17.9	80.3
Income tax adjustments	(5.4)	(3.8)	(7.4)	(14.8)	(31.4)
Net income from continuing operations—as adjusted	\$ 74.0	\$ 117.6	\$ 97.9	\$ 115.5	\$ 405.0
Continuing earnings per ordinary share—diluted					
Diluted earnings per ordinary share—as reported	\$ 0.30	\$ 0.68	\$ 0.54	\$ 0.61	\$ 2.12
Adjustments	0.13	0.01	0.04	0.07	0.26
Diluted earnings per ordinary share—as adjusted	\$ 0.43	\$ 0.69	\$ 0.58	\$ 0.68	\$ 2.38

Reported To Adjusted 2018 Reconciliation

Pentair plc and Subsidiaries
Reconciliation of the GAAP year ended December 31, 2018 to the non-GAAP
excluding the effect of 2018 adjustments (Unaudited)

<i>In millions, except per-share data</i>	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Net sales	\$ 732.6	\$ 780.6	\$ 711.4	\$ 740.5	\$ 2,965.1
Operating income	92.7	122.6	108.4	113.0	436.7
<i>% of net sales</i>	<i>12.7%</i>	<i>15.7%</i>	<i>15.2%</i>	<i>15.3%</i>	<i>14.7%</i>
Adjustments:					
Restructuring and other	5.6	19.0	3.5	3.7	31.8
Intangible amortization	9.3	9.1	8.6	7.9	34.9
Tradename and other impairment	—	6.0	—	6.0	12.0
Corporate allocations	8.8	2.2	—	—	11.0
Deal related costs and expenses	—	—	—	2.0	2.0
Equity income of unconsolidated subsidiaries	0.6	5.2	1.3	1.3	8.4
Segment income	117.0	164.1	121.8	133.9	536.8
<i>Return on sales</i>	<i>16.0%</i>	<i>21.0%</i>	<i>17.1%</i>	<i>18.1%</i>	<i>18.1%</i>
Net income from continuing operations—as reported	58.4	77.9	91.2	94.2	321.7
Loss on sale of businesses	5.3	0.9	0.2	0.9	7.3
Loss on early extinguishment of debt	—	17.1	—	—	17.1
Interest expense adjustment	6.0	2.4	—	—	8.4
Pension and other post-retirement mark-to-market loss	—	—	2.2	1.4	3.6
Adjustments to operating income	23.7	36.3	12.1	19.6	91.7
Income tax adjustments	(4.5)	(7.1)	(10.3)	(11.5)	(33.4)
Net income from continuing operations—as adjusted	\$ 88.9	\$ 127.5	\$ 95.4	\$ 104.6	\$ 416.4
Continuing earnings per ordinary share—diluted					
Diluted earnings per ordinary share—as reported	\$ 0.32	\$ 0.44	\$ 0.52	\$ 0.54	\$ 1.81
Adjustments	0.17	0.27	0.02	0.06	0.54
Diluted earnings per ordinary share—as adjusted	\$ 0.49	\$ 0.71	\$ 0.54	\$ 0.60	\$ 2.35

Core Sales Growth Reconciliation

Pentair plc and Subsidiaries
Reconciliation of Net Sales Growth to Core Net Sales Growth by Segment
For the Quarter and Year Ended December 31, 2019 (Unaudited)

	Q4 Net Sales Growth				Full Year Net Sales Growth			
	Core	Currency	Acq. / Div.	Total	Core	Currency	Acq. / Div.	Total
Total Pentair	(0.6)%	(0.7)%	3.3%	2.0%	(1.3)%	(1.5)%	2.5%	(0.3)%
Aquatic Systems	0.6%	(0.3)%	(0.8)%	(0.5)%	(2.8)%	(0.4)%	(0.8)%	(4.0)%
Filtration Solutions	(1.7)%	(1.2)%	11.6%	8.7%	(0.7)%	(2.4)%	9.7%	6.6%
Flow Technologies	(1.0)%	(0.8)%	(0.7)%	(2.5)%	(0.4)%	(1.5)%	(1.6)%	(3.5)%

Pentair plc and Subsidiaries
Reconciliation of Net Sales Growth to Core Net Sales Growth by New Segmentation
For the Quarter Ending March 31, 2020 and Year Ending December 31, 2020 (Unaudited)

		Forecast							
		Q1 Net Sales Growth				Full Year Net Sales Growth			
		Core	Currency	Acq. / Div.	Total	Core	Currency	Acq. / Div.	Total
Total Pentair	approx	4 - 6 %	(1) %	— %	3 - 5 %	2 - 4 %	— %	(1) %	1 - 3 %
Consumer Solutions	approx	9 - 11 %	(1) %	1 %	9 - 11 %	5 - 7 %	— %	(2) %	3 - 5 %
Industrial & Flow Technologies	approx	(1) - 1 %	(1) %	— %	(2) - 0 %	(1) - 1 %	— %	— %	(1) - 1 %

ROIC Reconciliation

	Fourth Quarter 2018	First Quarter 2019	Second Quarter 2019	Third Quarter 2019	Fourth Quarter 2019
<i>Dollars in millions</i>					
Return on Invested Capital (ROIC)					
Segment Income	\$ 133.9	\$ 98.7	\$ 154.1	\$ 122.8	\$ 140.7
Reported Effective Tax rate	11.0%	17.1%	16.1%	9.8%	2.8%
Adjusted Effective Tax rate	18.0%	18.0%	18.0%	15.0%	13.4%
NOPAT	\$ 109.8	\$ 80.9	\$ 126.4	\$ 104.4	\$ 121.8
Depreciation	12.8	12.0	12.4	12.0	11.9
Capital expenditures ("Cap Ex")	(14.4)	(16.8)	(13.0)	(14.8)	(13.9)
Total NOPAT, Depreciation, and Cap Ex	\$ 108.2	\$ 76.1	\$ 125.8	\$ 101.6	\$ 119.8
Trailing fourth quarter NOPAT, Depreciation, and Cap Ex	\$ 441.7	\$ 420.7	\$ 408.5	\$ 411.7	\$ 423.3
Ending Invested Capital	2,548.6	3,161.4	2,940.5	2,873.6	2,900.4
Trailing five quarter average invested capital	2,641.8	2,755.2	2,770.8	2,827.5	2,884.9
After Tax Return on Invested Capital	16.7%	15.3%	14.7%	14.6%	14.7%

NOPAT (Net Operating Profit After Tax) is Defined as [(Segment Income) X (1 - Adjusted Effective Tax Rate)]

Ending Invested Capital is Defined as [Total Shareholders' Equity + Long-term Debt + Current Maturities of Long-term Debt and Short-term Borrowings - Cash and Cash Equivalents - Net Assets Held for Sale]

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	
	2019	2018
Net cash provided by operating activities of continuing operations	\$ 345.2	\$ 458.1
Capital expenditures	(58.5)	(48.2)
Proceeds from sale of property and equipment	0.6	0.2
Free cash flow from continuing operations	\$ 287.3	\$ 410.1
Net cash provided by (used for) operating activities of discontinued operations	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	\$ 295.1	\$ 386.0

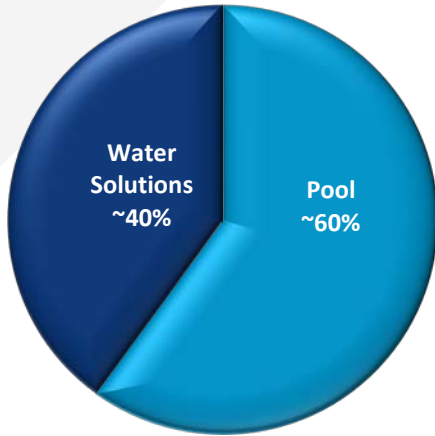
Reported To Adjusted 2020 Reconciliation

Pentair plc and Subsidiaries
Reconciliation of the GAAP year ending December 31, 2020 to the non-GAAP
excluding the effect of 2020 adjustments (Unaudited)

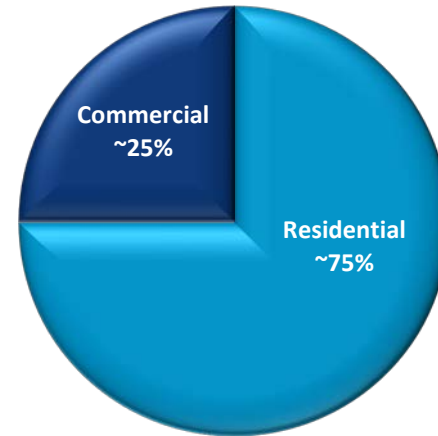
<i>In millions, except per-share data</i>	Forecast			
	First Quarter		Full Year	
Net sales	approx	Up 3 - 5 %	approx	Up 1 - 3 %
Operating income	approx	Up 47 - 53 %	approx	Up 15 - 19 %
Adjustments:				
Intangible amortization	approx \$	7	approx \$	28
Equity income of unconsolidated subsidiaries	approx \$	1	approx \$	4
Segment income	approx	Up 9 - 13 %	approx	Up 3 - 6 %
Net income from continuing operations—as reported	approx	\$75 - \$81	approx	\$397 - \$408
Adjustments to operating income	approx	7	approx	28
Income tax adjustments	approx	(1)	approx	(5)
Net income from continuing operations—as adjusted	approx	\$81 - \$87	approx	\$420 - \$431
Continuing earnings per ordinary share—diluted				
Diluted earnings per ordinary share—as reported	approx	\$0.44 - \$0.47	approx	\$2.36 - \$2.41
Adjustments	approx	0.04	approx	0.14
Diluted earnings per ordinary share—as adjusted	approx	\$0.48 - \$0.51	approx	\$2.50 - \$2.55

Consumer Solutions (All Information Reflects Historical 2019 Sales of \$1.6B)

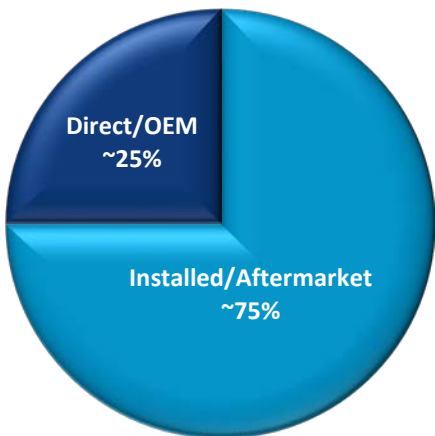
REVENUE



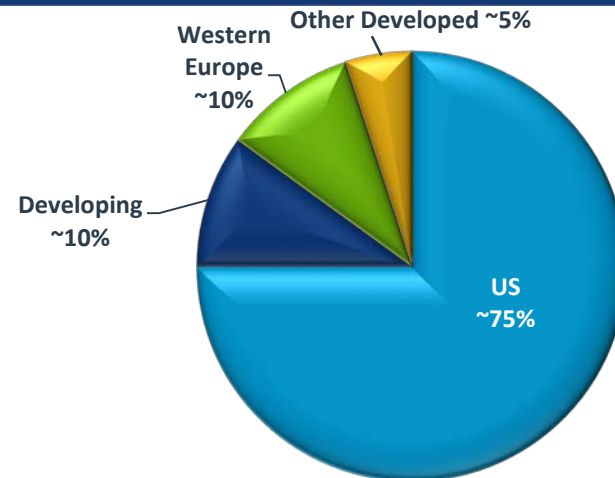
VERTICAL



CHANNEL

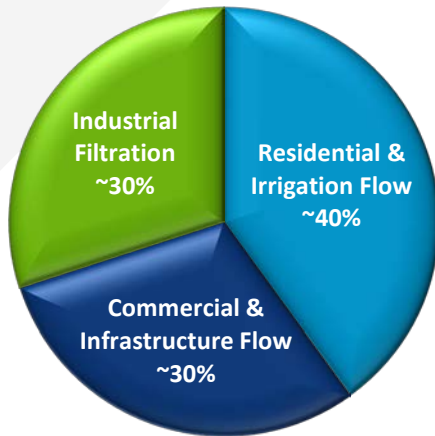


GEOGRAPHY

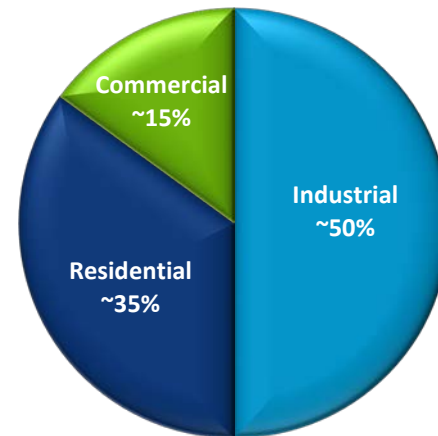


Industrial & Flow Technologies (All Information Reflects Historical 2019 Sales of \$1.3B)

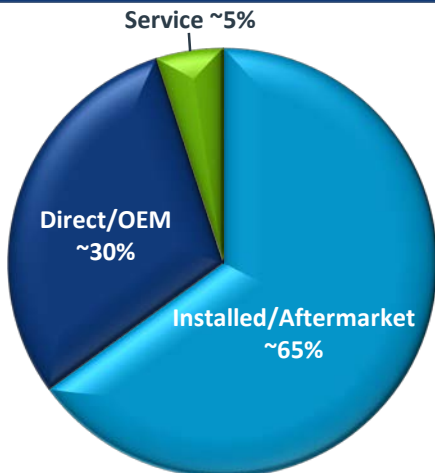
REVENUE



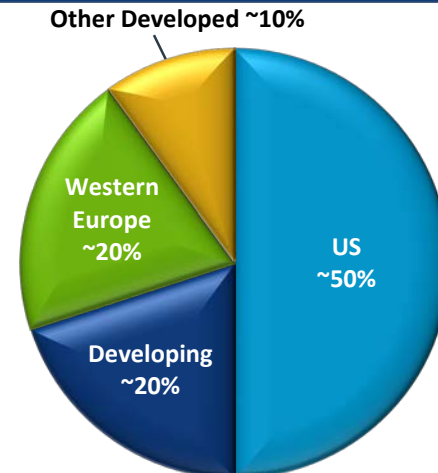
VERTICAL



CHANNEL



GEOGRAPHY



Supplemental Financial Data – New Segmentation

Pentair plc and Subsidiaries
Supplemental Financial Information by Reportable Segment - New Segmentation (Unaudited)

<i>In millions</i>	2019				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Net sales					
Consumer Solutions	\$ 358.2	\$ 437.1	\$ 377.0	\$ 439.4	\$ 1,611.7
Industrial & Flow Technologies	330.3	362.1	336.2	315.5	1,344.1
Other	0.4	0.3	0.4	0.3	1.4
Consolidated	\$ 688.9	\$ 799.5	\$ 713.6	\$ 755.2	\$ 2,957.2
Segment income (loss)					
Consumer Solutions	\$ 75.2	\$ 109.0	\$ 81.9	\$ 113.5	\$ 379.6
Industrial & Flow Technologies	41.0	59.7	55.9	42.4	199.0
Other	(17.5)	(14.6)	(15.0)	(15.2)	(62.3)
Consolidated	\$ 98.7	\$ 154.1	\$ 122.8	\$ 140.7	\$ 516.3
Return on sales					
Consumer Solutions	21.0%	24.9%	21.7%	25.8%	23.6%
Industrial & Flow Technologies	12.4%	16.5%	16.6%	13.4%	14.8%
Consolidated	14.3%	19.3%	17.2%	18.6%	17.5%

Supplemental Financial Data – New Segmentation

Pentair plc and Subsidiaries
Supplemental Financial Information by Reportable Segment - New Segmentation (Unaudited)

<i>In millions</i>	2018				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Net sales					
Consumer Solutions	\$ 380.5	\$ 419.5	\$ 366.9	\$ 411.5	\$ 1,578.4
Industrial & Flow Technologies	351.8	360.7	344.2	328.7	1,385.4
Other	0.3	0.4	0.3	0.3	1.3
Consolidated	\$ 732.6	\$ 780.6	\$ 711.4	\$ 740.5	\$ 2,965.1
Segment income (loss)					
Consumer Solutions	\$ 88.4	\$ 110.6	\$ 86.6	\$ 107.3	\$ 392.9
Industrial & Flow Technologies	44.0	65.7	48.3	40.8	198.8
Other	(15.4)	(12.2)	(13.1)	(14.2)	(54.9)
Consolidated	\$ 117.0	\$ 164.1	\$ 121.8	\$ 133.9	\$ 536.8
Return on sales					
Consumer Solutions	23.2%	26.4%	23.6%	26.1%	24.9%
Industrial & Flow Technologies	12.5%	18.2%	14.0%	12.4%	14.3%
Consolidated	16.0%	21.0%	17.1%	18.1%	18.1%

Supplemental Financial Data – New Segmentation

Pentair plc and Subsidiaries
Supplemental Financial Information by Reportable Segment - New Segmentation (Unaudited)

<i>In millions</i>	2017				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year
Net sales					
Consumer Solutions	\$ 357.2	\$ 398.3	\$ 347.0	\$ 387.0	\$ 1,489.5
Industrial & Flow Technologies	325.7	355.4	340.2	333.6	1,354.9
Other	0.4	0.3	0.4	0.2	1.3
Consolidated	\$ 683.3	\$ 754.0	\$ 687.6	\$ 720.8	\$ 2,845.7
Segment income (loss)					
Consumer Solutions	\$ 79.7	\$ 108.7	\$ 83.5	\$ 100.1	\$ 372.0
Industrial & Flow Technologies	32.9	54.9	49.3	40.1	177.2
Other	(15.6)	(12.0)	(12.6)	(12.5)	(52.7)
Consolidated	\$ 97.0	\$ 151.6	\$ 120.2	\$ 127.7	\$ 496.5
Return on sales					
Consumer Solutions	22.3%	27.3%	24.1%	25.9%	25.0%
Industrial & Flow Technologies	10.1%	15.4%	14.5%	12.0%	13.1%
Consolidated	14.2%	20.1%	17.5%	17.7%	17.4%

Supplemental Financial Data – New Segmentation

Pentair plc and Subsidiaries
Reconciliation of Net Sales Growth to Core Net Sales Growth by New Segmentation
For the Quarters and Years Ended December 31 (Unaudited)

	2019 Q1 Net Sales Growth				2018 Q1 Net Sales Growth			
	Core	Currency	Acq. / Div.	Total	Core	Currency	Acq. / Div.	Total
Total Pentair	(4.2)%	(2.4)%	0.6%	(6.0)%	4.2%	3.1%	(0.1)%	7.2%
Consumer Solutions	(7.3)%	(1.4)%	2.9%	(5.8)%	5.5%	1.8%	(0.8)%	6.5%
Industrial & Flow Technologies	(1.0)%	(3.2)%	(1.9)%	(6.1)%	2.9%	4.4%	0.7%	8.0%

	2019 Q2 Net Sales Growth				2018 Q2 Net Sales Growth			
	Core	Currency	Acq. / Div.	Total	Core	Currency	Acq. / Div.	Total
Total Pentair	1.3%	(1.6)%	2.7%	2.4%	2.9%	1.5%	(0.9)%	3.5%
Consumer Solutions	(1.7)%	(0.9)%	6.8%	4.2%	5.4%	0.9%	(1.0)%	5.3%
Industrial & Flow Technologies	4.9%	(2.4)%	(2.1)%	0.4%	0.1%	2.2%	(0.8)%	1.5%

	2019 Q3 Net Sales Growth				2018 Q3 Net Sales Growth			
	Core	Currency	Acq. / Div.	Total	Core	Currency	Acq. / Div.	Total
Total Pentair	(1.9)%	(1.1)%	3.3%	0.3%	6.4%	(1.0)%	(1.9)%	3.5%
Consumer Solutions	(3.7)%	(0.7)%	7.1%	2.7%	7.8%	(0.7)%	(1.4)%	5.7%
Industrial & Flow Technologies	—%	(1.7)%	(0.6)%	(2.3)%	4.9%	(1.4)%	(2.4)%	1.1%

	2019 Q4 Net Sales Growth				2018 Q4 Net Sales Growth			
	Core	Currency	Acq. / Div.	Total	Core	Currency	Acq. / Div.	Total
Total Pentair	(0.6)%	(0.7)%	3.3%	2.0%	5.7%	(1.2)%	(1.7)%	2.8%
Consumer Solutions	0.7%	(0.3)%	6.4%	6.8%	8.4%	(0.8)%	(1.3)%	6.3%
Industrial & Flow Technologies	(2.3)%	(1.2)%	(0.5)%	(4.0)%	2.6%	(1.9)%	(2.1)%	(1.4)%

	2019 Full Year Net Sales Growth				2018 Full Year Net Sales Growth			
	Core	Currency	Acq. / Div.	Total	Core	Currency	Acq. / Div.	Total
Total Pentair	(1.3)%	(1.5)%	2.5%	(0.3)%	4.8%	0.6%	(1.2)%	4.2%
Consumer Solutions	(2.9)%	(0.8)%	5.8%	2.1%	6.8%	0.3%	(1.1)%	6.0%
Industrial & Flow Technologies	0.5%	(2.2)%	(1.3)%	(3.0)%	2.6%	0.9%	(1.2)%	2.3%