

SILGAN ANNOUNCES THIRD QUARTER 2026 RESULTS; RAISES FULL YEAR EARNINGS ESTIMATE MIDPOINT

Highlights

- Announced transformative portfolio acceleration through the acquisition of Trivium
- Achieved double digit growth in dispensing products for pharma markets in North America
- Delivered mid-single digit growth in dispensing products for fragrance markets
- Reported record third quarter adjusted EPS at the high end of the estimated range
- Anticipates earnings and free cash flow growth in 2027

NORWALK, CT, October 29, 2026 -- Silgan Holdings Inc. (NYSE: SLGN), a leading supplier of sustainable rigid packaging solutions for the world's essential consumer goods products, today reported third quarter 2026 net sales of \$2.04 billion and net income of \$105.0 million, or \$0.99 per diluted share, as compared to third quarter 2025 net sales of \$2.01 billion and net income of \$113.3 million, or \$1.06 per diluted share.

Adjusted net income per diluted share for the third quarter of 2026 was \$1.31, after adjustments increasing net income per diluted share by \$0.32. Adjusted net income per diluted share for the third quarter of 2025 was \$1.22, after adjustments increasing net income per diluted share by \$0.16. A reconciliation of net income per diluted share to "adjusted net income per diluted share," a Non-GAAP financial measure used by the Company that adjusts net income per diluted share for certain items, can be found in Table A at the back of this press release.

"As Silgan embarks upon the next chapter in our value creation journey through our recently announced portfolio transformation, we remain steadfast in our commitment to compete and win in the markets we serve by meeting the unique needs of our customers and being the best at what we do. As a result, we believe we are uniquely positioned to outperform the markets we serve and grow our strategic partnerships with new and existing customers," said Adam Greenlee, President and CEO. "As we begin to reposition our segments and align to the unique priorities we have defined for each business, we believe our Company is poised to create meaningful value for shareholders as a result of our disciplined capital deployment model and intense focus on execution."

"We are pleased to have delivered record third quarter adjusted EPS that grew 7% year over year and was at the top of our estimated range for the quarter. The strength of our results continued to exhibit the success of our strategic growth initiatives, the long-term resilience of our business through challenging customer and end market conditions, and the power of our operating model. The strength and focus of our teams, our long-term partnerships with our customers, and our market leading innovation continue to drive growth that outpaces our peers and our end markets," said Mr. Greenlee. "Our third quarter operating performance was consistent with our expectations, and, while challenging consumer conditions have led to more muted volumes than we initially anticipated during the quarter, our operating performance and strong focus on costs delivered earnings at the high end of our estimated range. Our Dispensing and Specialty Closures segment delivered another quarter of volume growth in high value fragrance dispensing products, and our teams exceeded expectations for shipments of pharma drug delivery products. Our Metal Containers business grew



adjusted EBIT 10% versus the prior year quarter as higher volumes for fruit and vegetable and pet food markets were more than offset by softer volumes for soup markets. In Custom Containers, we achieved record third quarter Adjusted EBIT by continuing to deliver value through our best-in-class service model to our customers," continued Mr. Greenlee.

"Our business continues to display strong resilience despite market conditions reflecting more muted consumer demand. As we came into the year, our plan was to deliver adjusted EPS growth irrespective of end market demand growth, and we are on track to deliver adjusted EPS at the higher end of our initial guidance for 2026. We remain confident in our ability to expand our high value, higher growth dispensing business both organically and through continued returns-based investments, and our food and beverage focused businesses continue to display remarkable resilience and excellent free cash flow generation. We continue to believe our portfolio of consumer staple products remains well positioned to outpace growth in our end markets, and our Company is poised to deliver earnings and free cash flow growth again in 2026 and beyond," concluded Mr. Greenlee.

Third Quarter Results

Net sales for the third quarter of 2026 were \$2.04 billion, an increase of \$31.5 million, or 2%, as compared to the same period in the prior year. Net sales increased primarily as a result of the contractual pass through of higher raw material costs in the current year quarter.

Income before interest and income taxes (EBIT) for the third quarter of 2026 was \$191.7 million, a decrease of \$7.0 million as compared to \$198.7 million for the third quarter of 2025. EBIT in the Dispensing and Specialty Closures, Metal Containers and Custom Containers segments were \$86.4 million, \$99.5 million, and \$21.2 million, respectively, in the third quarter of 2026. Costs attributed to announced acquisitions were \$10.3 million in the third quarter of 2026. Rationalization charges were \$17.1 million and \$7.2 million in the third quarters of 2026 and 2025, respectively. A reconciliation of EBIT for each segment to Adjusted EBIT and Adjusted EBITDA, Non-GAAP financial measures used by the Company that adjust EBIT for certain items, can be found in Table B at the back of this press release.

Corporate expense for the third quarter of 2026 was \$15.4 million, an increase of \$4.4 million as compared to \$11.0 million for the third quarter of 2025. The increase in corporate expense was primarily related to costs incurred for corporate development activities.

Interest and other debt expense for the third quarter of 2026 was \$47.3 million, a decrease of \$2.7 million as compared to the third quarter of 2025 primarily due to lower weighted average outstanding borrowings in the current year period.

The effective tax rates were 27.9% and 24.3% for the third quarters of 2026 and 2025, respectively. The adjusted effective tax rates were 26.4% and 24.2% for the third quarters of 2026 and 2025, respectively.



Third Quarter Segment Results

Dispensing and Specialty Closures

Net sales of the Dispensing and Specialty Closures segment were \$699.2 million in the third quarter of 2026, an increase of \$8.8 million, or 1%, as compared to \$690.4 million in the third quarter of 2025. The increase in net sales was the result of the pass through of higher raw material and other costs of 3%, which was partially offset by less favorable mix of 1% and unfavorable foreign currency translation. Unit volumes were comparable to the prior year period, with mid-single digit growth in dispensing products for fragrance markets and double digit growth in prescription pharma dispensing products in North America offset by softer demand conditions for food and beverage closures in Europe and North America.

Dispensing and Specialty Closures Adjusted EBIT was \$111.2 million in the third quarter of 2026, a 2% decrease as compared to \$113.5 million in the third quarter of 2025. Adjusted EBIT in the third quarter of 2026 was impacted by less favorable price/cost in the current year quarter primarily as a result of the delayed pass through of inflation in manufacturing costs including freight and applicable surcharges and less favorable manufacturing efficiency in the current year quarter.

Metal Containers

Net sales of the Metal Containers segment were \$1.17 billion in the third quarter of 2026, an increase of \$16.0 million, or 1%, as compared to \$1.16 billion in the third quarter of 2025. The increase in net sales was the result of improved price/mix due to the contractual pass through of higher raw material and other manufacturing costs. Metal container volume was 4% below the prior year period as a result of lower volumes for soup markets, partially offset by higher volumes for fruit and vegetable and pet food markets.

Metal Containers Adjusted EBIT increased \$9.4 million, or 10%, to \$105.2 million in the third quarter of 2026 as compared to \$95.8 million in the third quarter of 2025. This increase in Adjusted EBIT was primarily the result of more favorable price/cost including mix, which was partially offset by lower volumes.

Custom Containers

Net sales of the Custom Containers segment were \$166.8 million in the third quarter of 2026, an increase of \$6.7 million, or 4%, as compared to \$160.1 million in the third quarter of 2025. This increase was the result of more favorable price/mix due to the pass through of higher raw material and other manufacturing costs, which was partially offset by lower volumes of 8%. As anticipated, volumes in the current year quarter were impacted by the exit of lower margin business in 2025 as a result of footprint optimization plans which impacted volumes by approximately 3%.

Custom Containers Adjusted EBIT was \$23.7 million in the third quarter of 2026, a 3% increase as compared to Adjusted EBIT of \$23.1 million in the third quarter of 2025. This increase in Adjusted EBIT was primarily the result of favorable price/cost including mix in the current year quarter which includes the benefit from previously announced cost reduction activities.



Outlook for 2026

The Company revised its estimate of adjusted net income per diluted share for the full year of 2026 from a range of \$3.73 to \$3.93 to a range of \$3.83 to \$3.93, a 4% increase at the midpoint of the range over adjusted net income per diluted share of \$3.72 in 2025. Adjusted EBIT in 2026 is expected to be higher than 2025 levels in all segments. Adjusted net income per diluted share excludes certain items as outlined in Table C at the back of this press release.

The Company confirmed its estimate of free cash flow in 2026 of approximately \$450 million as compared to \$445.2 million in 2025. Capital expenditures are expected to be approximately \$310 million in 2026.

For the fourth quarter of 2026, the Company provided an estimate of adjusted net income per diluted share in the range of \$0.76 to \$0.86, a 21% increase at the midpoint of the range over adjusted net income per diluted share of \$0.67 in the fourth quarter of 2025. Adjusted net income per diluted share excludes certain items as outlined in Table C at the back of this press release.

Conference Call

Silgan Holdings Inc. will hold a conference call to discuss the Company's results for the third quarter of 2026 at 8:00 a.m. eastern time on Thursday, October 29, 2026. The conference call audio will be webcast live, and both the webcast and this press release can be accessed at www.silganholdings.com. Those who wish to participate in the conference call via teleconference from the U.S. and Canada should dial (800) 330-6710 and from outside the U.S. and Canada should dial (312) 471-1353. The confirmation code for the conference call is 6547698. The audio webcast can be accessed at www.silganholdings.com and will be available for 90 days thereafter for those who are unable to listen to the live call.

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Silgan is a leading supplier of sustainable rigid packaging solutions for the world's essential consumer goods products with annual net sales of approximately \$6.5 billion in 2025. Silgan operates 119 manufacturing facilities in North and South America, Europe and Asia. The Company is a leading worldwide supplier of dispensing and specialty closures for fragrance and beauty, food, beverage, personal and health care, home care and lawn and garden products. The Company is also a leading supplier of metal containers in North America and Europe for pet and human food and general line products. In addition, the Company is a leading supplier of custom containers for shelf-stable food and personal care products in North America.

Statements included in this press release which are not historical facts are forward looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and the Securities Exchange Act of 1934, as amended. Such forward looking statements are made based upon management's expectations and beliefs concerning future events impacting the Company and therefore involve a number of uncertainties and risks, including, but not limited to, those described in the Company's Annual Report on Form 10-K for 2025 and other filings with the



Securities and Exchange Commission. Therefore, the actual results of operations or financial condition of the Company could differ materially from those expressed or implied in such forward looking statements.

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SILGAN HOLDINGS INC.
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(UNAUDITED)

For the quarter and nine months ended September 30,
(Dollars and shares in millions, except per share amounts)

	<u>Third Quarter</u>		<u>Nine Months</u>	
	<u>2026</u>	<u>2025</u>	<u>2026</u>	<u>2025</u>
Net sales	\$2,040.2	\$2,008.7	\$5,244.7	\$5,014.6
Cost of goods sold	<u>1,711.6</u>	<u>1,681.4</u>	<u>4,355.5</u>	<u>4,117.9</u>
Gross profit	328.6	327.3	889.2	896.7
Selling, general and administrative expenses	120.8	122.2	378.7	373.1
Rationalization charges	17.1	7.2	44.3	28.0
Other pension and postretirement (income)	<u>(1.0)</u>	<u>(0.8)</u>	<u>(3.1)</u>	<u>(1.1)</u>
Income before interest and income taxes	191.7	198.7	469.3	496.7
Interest and other debt expense before loss on early extinguishment of debt	47.3	50.0	135.8	141.6
Loss on early extinguishment of debt	<u>—</u>	<u>—</u>	<u>1.0</u>	<u>—</u>
Interest and other debt expense	<u>47.3</u>	<u>50.0</u>	<u>136.8</u>	<u>141.6</u>
Income before income taxes	144.4	148.7	332.5	355.1
Provision for income taxes	<u>40.2</u>	<u>36.2</u>	<u>91.7</u>	<u>87.4</u>
Income before equity in earnings of affiliates	104.2	112.5	240.8	267.7
Equity in earnings of affiliates, net of tax	<u>0.8</u>	<u>0.8</u>	<u>3.0</u>	<u>2.5</u>
Net income	<u>\$ 105.0</u>	<u>\$ 113.3</u>	<u>\$ 243.8</u>	<u>\$ 270.2</u>
Earnings per share (EPS):				
Basic net income per share	\$0.99	\$1.06	\$2.31	\$2.53
Diluted net income per share	\$0.99	\$1.06	\$2.30	\$2.52
Cash dividends per common share	\$0.21	\$0.20	\$0.63	\$0.60
Weighted average shares:				
Basic	105.8	106.6	105.7	106.9
Diluted	105.9	106.8	105.9	107.1

SILGAN HOLDINGS INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(UNAUDITED)
(Dollars in millions)

	Sept. 30, <u>2026</u>	Sept. 30, <u>2025</u>	Dec. 31, <u>2025</u>
Assets:			
Cash and cash equivalents	\$ 325.0	\$ 389.2	\$1,080.7
Trade accounts receivable, net	1,627.7	1,502.8	589.4
Inventories	916.9	1,022.4	1,080.1
Other current assets	229.6	198.0	241.7
Property, plant and equipment, net	2,330.8	2,393.2	2,378.3
Other assets, net	3,966.0	3,992.6	4,026.9
Total assets	<u>\$ 9,396.0</u>	<u>\$ 9,498.2</u>	<u>\$9,397.1</u>
Liabilities and stockholders' equity:			
Accounts payable and accrued liabilities	\$ 1,380.3	\$ 1,316.0	\$1,820.3
Current and long-term debt	4,548.0	4,947.2	4,346.8
Other liabilities	989.3	962.5	955.7
Stockholders' equity	2,478.4	2,272.5	2,274.3
Total liabilities and stockholders' equity	<u>\$ 9,396.0</u>	<u>\$ 9,498.2</u>	<u>\$9,397.1</u>

SILGAN HOLDINGS INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)

For the nine months ended September 30,
(Dollars in millions)

	<u>2026</u>	<u>2025</u>
Cash flows provided by (used in) operating activities:		
Net income	\$ 243.8	\$ 270.2
Adjustments to reconcile net income to net cash provided by (used in) operating activities:		
Depreciation and amortization	252.4	238.2
Amortization of debt discount and debt issuance costs	4.4	3.9
Rationalization charges	44.3	28.0
Other changes that provided (used) cash:		
Trade accounts receivable, net	(1,050.1)	(861.2)
Inventories	152.9	(57.4)
Trade accounts payable and other changes, net	(294.1)	(185.7)
Net cash (used in) operating activities	<u>(646.4)</u>	<u>(564.0)</u>
Cash flows provided by (used in) investing activities:		
Capital expenditures	(229.5)	(235.8)
Proceeds from asset sales	4.7	9.8
Other investing activities	0.6	(1.3)
Net cash (used in) investing activities	<u>(224.2)</u>	<u>(227.3)</u>
Cash flows provided by (used in) financing activities:		
Dividends paid on common stock	(67.3)	(64.8)
Changes in outstanding checks - principally vendors	(97.4)	(85.0)
Shares repurchased under authorized repurchase program	—	(59.3)
Net borrowings and other financing activities	280.2	534.5
Net cash provided by financing activities	<u>115.5</u>	<u>325.4</u>
Effect of exchange rate changes on cash and cash equivalents	<u>(0.6)</u>	<u>32.2</u>
Cash and cash equivalents:		
Net (decrease)	(755.7)	(433.7)
Balance at beginning of year	1,080.7	822.9
Balance at end of period	<u>\$ 325.0</u>	<u>\$ 389.2</u>

SILGAN HOLDINGS INC.
CONSOLIDATED SUPPLEMENTAL SEGMENT FINANCIAL DATA
(UNAUDITED)

For the quarter and nine months ended September 30,
(Dollars in millions)

	<u>Third Quarter</u>		<u>Nine Months</u>	
	<u>2026</u>	<u>2025</u>	<u>2026</u>	<u>2025</u>
Net sales:				
Dispensing and Specialty Closures	\$ 699.2	\$ 690.4	\$2,098.3	\$2,063.7
Metal Containers	1,174.2	1,158.2	2,663.1	2,462.7
Custom Containers	166.8	160.1	483.3	488.2
Consolidated	<u>\$2,040.2</u>	<u>\$2,008.7</u>	<u>\$5,244.7</u>	<u>\$5,014.6</u>
Income before interest and income taxes (EBIT)				
Dispensing and Specialty Closures	\$ 86.4	\$ 95.1	\$ 249.2	\$ 264.8
Metal Containers	99.5	93.5	199.8	203.9
Custom Containers	21.2	21.1	66.7	65.9
Corporate	(15.4)	(11.0)	(46.4)	(37.9)
Consolidated	<u>\$ 191.7</u>	<u>\$ 198.7</u>	<u>\$ 469.3</u>	<u>\$ 496.7</u>

SILGAN HOLDINGS INC.
RECONCILIATION OF ADJUSTED NET INCOME PER DILUTED SHARE ⁽¹⁾
(UNAUDITED)

For the quarter and nine months ended September 30,
(Dollars and shares in millions, except per share amounts)

Table A

	<u>Third Quarter</u>				<u>Nine Months</u>			
	<u>2026</u>		<u>2025</u>		<u>2026</u>		<u>2025</u>	
	<u>Net</u> <u>Income</u>	<u>Diluted</u> <u>EPS</u>	<u>Net</u> <u>Income</u>	<u>Diluted</u> <u>EPS</u>	<u>Net</u> <u>Income</u>	<u>Diluted</u> <u>EPS</u>	<u>Net</u> <u>Income</u>	<u>Diluted</u> <u>EPS</u>
U.S. GAAP net income and diluted EPS	\$ 105.0	\$ 0.99	\$ 113.3	\$ 1.06	\$ 243.8	\$ 2.30	\$ 270.2	\$ 2.52
Adjustments ^(a)	<u>33.4</u>	<u>0.32</u>	<u>16.7</u>	<u>0.16</u>	<u>80.8</u>	<u>0.76</u>	<u>56.0</u>	<u>0.52</u>
Non-U.S. GAAP adjusted net income and adjusted diluted EPS	<u>\$ 138.4</u>	<u>\$ 1.31</u>	<u>\$ 130.0</u>	<u>\$ 1.22</u>	<u>\$ 324.6</u>	<u>\$ 3.06</u>	<u>\$ 326.2</u>	<u>\$ 3.04</u>
Weighted average number of common shares outstanding - Diluted		<u>105.9</u>		<u>106.8</u>		<u>105.9</u>		<u>107.1</u>

^(a) Adjustments consist of items in the table below

	<u>Third Quarter</u>		<u>Nine Months</u>	
	<u>2026</u>	<u>2025</u>	<u>2026</u>	<u>2025</u>
Adjustments:				
Acquired intangible asset amortization expense	\$ 15.9	\$ 15.9	\$ 48.1	\$ 47.3
Other pension (income) for U.S. pension plans and closed facilities	(0.8)	(1.2)	(2.8)	(3.0)
Rationalization charges	17.1	7.2	44.3	28.0
Costs attributed to announced acquisitions	10.3	—	10.3	1.1
Loss on early extinguishment of debt	—	—	1.0	—
Pre-tax impact of adjustments	<u>42.5</u>	<u>21.9</u>	<u>100.9</u>	<u>73.4</u>
Tax impact of adjustments	<u>9.1</u>	<u>5.2</u>	<u>20.1</u>	<u>17.4</u>
Net impact of adjustments	<u>\$ 33.4</u>	<u>\$ 16.7</u>	<u>\$ 80.8</u>	<u>\$ 56.0</u>
Weighted average number of common shares outstanding - Diluted	<u>105.9</u>	<u>106.8</u>	<u>105.9</u>	<u>107.1</u>
Diluted EPS impact from adjustments	<u>\$ 0.32</u>	<u>\$ 0.16</u>	<u>\$ 0.76</u>	<u>\$ 0.52</u>
Adjusted tax rate	26.4 %	24.2 %	25.8 %	24.5 %

SILGAN HOLDINGS INC.
RECONCILIATION OF ADJUSTED EBIT and ADJUSTED EBITDA ⁽²⁾
(UNAUDITED)

For the quarter and nine months ended September 30,
(Dollars in millions)

Table B

	<u>Third Quarter</u>		<u>Nine Months</u>	
	<u>2026</u>	<u>2025</u>	<u>2026</u>	<u>2025</u>
<u>Dispensing and Specialty Closures:</u>				
Income before interest and income taxes (EBIT)	\$ 86.4	\$ 95.1	\$ 249.2	\$ 264.8
Acquired intangible asset amortization expense	14.6	14.5	44.1	42.9
Other pension expense (income) for U.S. pension plans and closed facilities	0.3	(0.3)	0.9	(0.6)
Equity in earnings of affiliates, net of tax	0.8	0.8	3.0	2.5
Rationalization charges	9.1	3.4	17.6	11.0
Adjusted EBIT	111.2	113.5	314.8	320.6
Depreciation	39.8	38.4	119.8	112.0
Adjusted EBITDA	<u>\$ 151.0</u>	<u>\$ 151.9</u>	<u>\$ 434.6</u>	<u>\$ 432.6</u>
<u>Metal Containers:</u>				
Income before interest and income taxes (EBIT)	\$ 99.5	\$ 93.5	\$ 199.8	\$ 203.9
Acquired intangible asset amortization expense	0.3	0.3	1.1	1.1
Other pension (income) for U.S. pension plans and closed facilities	(1.1)	(0.5)	(3.7)	(1.4)
Rationalization charges	6.5	2.5	23.7	12.6
Adjusted EBIT	105.2	95.8	220.9	216.2
Depreciation	20.1	19.9	60.4	52.7
Adjusted EBITDA	<u>\$ 125.3</u>	<u>\$ 115.7</u>	<u>\$ 281.3</u>	<u>\$ 268.9</u>
<u>Custom Containers:</u>				
Income before interest and income taxes (EBIT)	\$ 21.2	\$ 21.1	\$ 66.7	\$ 65.9
Acquired intangible asset amortization expense	1.0	1.1	2.9	3.3
Other pension (income) for U.S. pension plans and closed facilities	—	(0.4)	—	(1.0)
Rationalization charges	1.5	1.3	3.0	4.4
Adjusted EBIT	23.7	23.1	72.6	72.6
Depreciation	7.8	8.5	23.8	25.9
Adjusted EBITDA	<u>\$ 31.5</u>	<u>\$ 31.6</u>	<u>\$ 96.4</u>	<u>\$ 98.5</u>
<u>Corporate:</u>				
(Loss) before interest and income taxes (EBIT)	\$ (15.4)	\$ (11.0)	\$ (46.4)	\$ (37.9)
Costs attributed to announced acquisitions	10.3	—	10.3	1.1
Adjusted EBIT	(5.1)	(11.0)	(36.1)	(36.8)
Depreciation	0.1	0.1	0.3	0.3
Adjusted EBITDA	<u>\$ (5.0)</u>	<u>\$ (10.9)</u>	<u>\$ (35.8)</u>	<u>\$ (36.5)</u>
Total Adjusted EBIT	235.0	221.4	572.2	572.6
Total Depreciation	67.8	66.9	204.3	190.9
Total Adjusted EBITDA	<u>\$ 302.8</u>	<u>\$ 288.3</u>	<u>\$ 776.5</u>	<u>\$ 763.5</u>

SILGAN HOLDINGS INC.
RECONCILIATION OF ADJUSTED NET INCOME PER DILUTED SHARE ⁽¹⁾
(UNAUDITED)

For the quarter and year ended,
(Dollars and shares in millions, except per share amounts)

Table C

	<u>Fourth Quarter,</u> <u>December 31,</u>			<u>Year Ended</u> <u>December 31,</u>		
	<u>Estimated</u>		<u>Actual</u>	<u>Estimated</u>		<u>Actual</u>
	<u>Low</u>	<u>High</u>		<u>Low</u>	<u>High</u>	
	<u>2026</u>	<u>2026</u>	<u>2025</u>	<u>2026</u>	<u>2026</u>	<u>2025</u>
U.S. GAAP net income as estimated for 2026 and as reported for 2025	\$ 61.8	\$ 72.4	\$ 18.2	\$ 306.1	\$ 316.7	\$ 288.4
Adjustments ^(a)	<u>18.8</u>	<u>18.8</u>	<u>52.5</u>	<u>99.5</u>	<u>99.5</u>	<u>108.5</u>
Non-U.S. GAAP adjusted net income as estimated for 2026 and presented for 2025	<u>\$ 80.6</u>	<u>\$ 91.2</u>	<u>\$ 70.7</u>	<u>\$ 405.6</u>	<u>\$ 416.2</u>	<u>\$ 396.9</u>
U.S. GAAP diluted EPS as estimated for 2026 and as reported for 2025	\$ 0.58	\$ 0.68	\$ 0.17	\$ 2.89	\$ 2.99	\$ 2.70
Adjustments ^(a)	<u>0.18</u>	<u>0.18</u>	<u>0.50</u>	<u>0.94</u>	<u>0.94</u>	<u>1.02</u>
Non-U.S. GAAP adjusted diluted EPS as estimated for 2026 and presented for 2025	<u>\$ 0.76</u>	<u>\$ 0.86</u>	<u>\$ 0.67</u>	<u>\$ 3.83</u>	<u>\$ 3.93</u>	<u>\$ 3.72</u>

^(a) Adjustments consist of items in the table below

	<u>Fourth Quarter,</u> <u>December 31,</u>		<u>Year Ended</u> <u>December 31,</u>	
	<u>2026</u>	<u>2025</u>	<u>2026</u>	<u>2025</u>
	<u>Estimated</u>	<u>Actual</u>	<u>Estimated</u>	<u>Actual</u>
Adjustments:				
Acquired intangible asset amortization expense	\$ 15.6	\$ 17.3	\$ 63.7	\$ 64.6
Other pension (income) for U.S. pension plans and closed facilities	(1.0)	(1.0)	(3.8)	(4.0)
Rationalization charges	2.5	32.5	46.8	60.5
Costs attributed to announced acquisitions	7.5	—	17.8	1.1
Loss on early extinguishment of debt	—	—	1.0	—
Pre-tax impact of adjustments	<u>24.6</u>	<u>48.8</u>	<u>125.5</u>	<u>122.2</u>
Tax impact of adjustments	5.8	(3.7)	26.0	13.7
Net impact of adjustments	<u>\$ 18.8</u>	<u>\$ 52.5</u>	<u>\$ 99.5</u>	<u>\$ 108.5</u>
Weighted average number of common shares outstanding - Diluted	<u>106.0</u>	<u>105.8</u>	<u>105.9</u>	<u>106.8</u>
Diluted EPS impact from adjustments	<u>\$ 0.18</u>	<u>\$ 0.50</u>	<u>\$ 0.94</u>	<u>\$ 1.02</u>

(1) The Company has presented adjusted net income per diluted share for the periods covered by this press release, which measure is a Non-GAAP financial measure. The Company's management believes it is useful to exclude acquired intangible asset amortization expense, other pension (income) expense for U.S. pension plans and closed facilities, rationalization charges, costs attributed to announced acquisitions and the loss on early extinguishment of debt from its net income per diluted share as calculated under U.S. generally accepted accounting principles because such Non-GAAP financial measure allows for a more appropriate evaluation of its operating results. Acquired intangible asset amortization expense is a non-cash expense related to acquired operations that management believes is not indicative of the on-going performance of the acquired operations. Since the Company's U.S. pension plans are significantly over funded and have no required cash contributions for the foreseeable future based on current regulations, management views other pension income from the Company's U.S. pension plans, which excludes service costs, as not reflective of the operational performance of the Company or its segments. Additionally, other pension expense for closed facilities relate to former operations and former employees of the Company and are not indicative of the operational performance of the Company or its segments. While rationalization costs are incurred on a regular basis, management views these costs more as an investment to generate savings rather than period costs. Costs attributed to announced acquisitions consist of third party fees and expenses that are viewed by management as part of the acquisition and not indicative of the on-going cost structure of the Company. The loss on early extinguishment of debt consists of third party fees and expenses incurred or debt costs written off that are viewed by management as part of the cost of prepayment of debt and not indicative of the on-going cost structure of the Company. Such Non-GAAP financial measure is not in accordance with U.S. generally accepted accounting principles and should not be considered in isolation but should be read in conjunction with the unaudited condensed consolidated statements of income and the other information presented herein. Additionally, such Non-GAAP financial measure should not be considered a substitute for net income per diluted share as calculated under U.S. generally accepted accounting principles and may not be comparable to similarly titled measures of other companies.

(2) The Company has presented Adjusted EBIT for the periods covered by this press release, which measure is a Non-GAAP financial measure. The Company's management believes it is useful to exclude acquired intangible asset amortization expense, other pension (income) expense for U.S. pension plans and closed facilities, rationalization charges and costs attributed to announced acquisitions from EBIT, and to include in EBIT equity in earnings of affiliates, net of tax, for the Company and each of its segments as calculated under U.S. generally accepted accounting principles because such Non-GAAP financial measure allows for a more appropriate evaluation of operating results of the Company and its segments. Acquired intangible asset amortization expense is a non-cash expense related to acquired operations that management believes is not indicative of the on-going performance of the acquired operations. Since the Company's U.S. pension plans are significantly over funded and have no required cash contributions for the foreseeable future based on current regulations, management views other pension income from the Company's U.S. pension plans, which excludes service costs, as not reflective of the operational performance of the Company or its segments. Additionally, other pension expense for closed facilities relate to former operations and former employees of the Company and are not indicative of the operational performance of the Company or its segments. While rationalization costs are incurred on a regular basis, management views these costs more as an investment to generate savings rather than period costs. Costs attributed to announced acquisitions consist of third party fees and expenses that are viewed by management as part of the acquisition and not indicative of the on-going cost structure of the Company. The Company's management views the

operating performance of its affiliates which are joint ventures as part of the Company's operating performance and therefore believes that the Company's share of the net operating results of its affiliates which are joint ventures should be included in the Company's Adjusted EBIT. Such Non-GAAP financial measure is not in accordance with U.S. generally accepted accounting principles and should not be considered in isolation but should be read in conjunction with the unaudited condensed consolidated statements of income and the other information presented herein. Additionally, such Non-GAAP financial measure should not be considered a substitute for income before interest and income taxes (EBIT) as calculated under U.S. generally accepted accounting principles and may not be comparable to similarly titled measures of other companies. The Company has also presented Adjusted EBITDA for the periods covered by this press release, which measure is a Non-GAAP financial measure. Adjusted EBITDA means Adjusted EBIT plus depreciation. The Company's management believes that Adjusted EBITDA also allows for a more appropriate evaluation of operating results of the Company and its segments. Such Non-GAAP financial measure is not in accordance with U.S. generally accepted accounting principles and should not be considered in isolation but should be read in conjunction with the unaudited condensed consolidated statements of income and the other information presented herein. Additionally, such Non-GAAP financial measure should not be considered a substitute for income before interest and income taxes (EBIT) as calculated under U.S. generally accepted accounting principles and may not be comparable to similarly titled measures of other companies.