July 29, 2026

SECOND QUARTER 2026 OVERVIEW

StanleyBlack&Decker

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Cautionary Statement

This Presentation and related discussions contain “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All such statements other than statements of historical fact are “forward-looking statements” for purposes of federal and state securities laws, including, but not limited to: any statements of goals, targets, priorities, projections, or guidance, planning assumptions or scenarios; any statements of the plans, strategies and objectives of management for future operations including expectations around the Company’s productivity and efficiency goals and future operational strategies; any statements concerning market share gain, proposed new products, services, developments, investments, or innovation and brand prioritization strategies; any statements regarding future economic conditions or performance, and the Company’s responses thereto, including potential price increases; any statements concerning future dividends, share repurchases or shareholder returns; any statements and assumptions regarding geopolitical events, possible tariff and tariff impact projections such as those concerning Section 122, 232 or 301 tariffs (including the amount, timing and materiality thereof), tariff refunds and related tariff mitigation plans including obtaining price increases and supply chain adjustments, and related mitigation timing and anticipated benefits; and any assumptions underlying any of the foregoing; and any such statements may include, among others, the words “may,” “will,” “estimate,” “intend,” “could,” “project,” “plan,” “continue,” “believe,” “expect,” “anticipate”, “annualized”, “forecast”, “commit”, “design”, “positioned or positioning”, “guidance” “looking forward”, “future”, “vision”, “strategy”, “long-term”, “on-track” or any other similar words. You are cautioned not to rely on these forward-looking statements, which are based on the Company’s current expectations and assumptions of future events. Each of the forward-looking statements involves risks and uncertainties that could cause actual results to differ materially from those expressed or implied in these forward-looking statements. Factors that might cause actual results, performance and achievements to differ materially from estimates or projections contained in forward-looking statements include, but are not limited to: the Company’s continued success with its productivity and efficiency initiatives post-transformation, complexity reduction, cost containment, and supply chain improvements; changes in macroeconomic conditions, including interest rates and geopolitical events; changes in trade-related regulations and restrictions such as import and export controls, tariffs, raw material and rare earth related clearances or controls and other monetary and non-monetary trade regulations or barriers, and the Company’s ability to predict the timing, extent, materiality, impact or disruptiveness to the Company of such regulations, restrictions, tariffs and import/export controls or clearances; the Company’s ability to successfully mitigate or respond to such macroeconomic, geopolitical, or trade, tariff and rare earth policy changes including, obtaining price increases from customers, repositions of supply chain, reprioritizing resources all within estimated time frames and costs and successful government engagement efforts; the timing and amount of any tariff refunds; the Company successfully developing, marketing and achieving sales from new products and services and the continued acceptance of current products and services as well as successful execution of, and realization of expected benefits from, the Company’s brand prioritization and investment strategy, including potential licensing initiatives and related restructuring efforts, and its ability to estimate and mitigate negative consequences from the same including, but not limited to, reduced ability to generate sales; and failure to realize the expected benefits of the Company’s value creation, debt reduction and capital allocation strategy; and those factors set forth in the Company’s corresponding Press Release and Form 8-K and its Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and its other filings with the SEC. Forward-looking statements in this Presentation and related discussions speak only as of the date hereof, and forward-looking statements in documents that are incorporated by reference herein speak only as of the date of those documents. The Company undertakes no obligation or intention to update or revise any forward-looking statements, whether because of future events or circumstances, new information or otherwise, except as required by law.

Additionally, Non-GAAP Financial Measures Are Referenced In This Presentation And Related Discussions. For Applicable Reconciliations To The Related GAAP Financial Measure And Additional Information, As Applicable, Please Refer To The Appendix Of These Materials And The Corresponding Press Release Which Are Available On Our Website Under The “Investors” Heading.

2Q 2026 Key Messages

Solid operating performance and gross margin expansion, boosted by 3% organic revenue* growth

$4.0B

Total Net Sales

Flat YoY[1]

Organic Revenue* *Up 3%*[1]

Volume	Price	FX	Port.[2]
+3%	Flat	+1%	-3%

33.7%

Adj. Gross Margin*

Up 620 bps YoY

Gross productivity and product mix drove significant YoY improvement; Net tariff refunds[3] contributed ~250 bps

$1.57[3]

Adjusted EPS*

GAAP EPS: $2.33[3, 4]

$1.7B

Debt Reduction

Following the sale of CAM

$250M

Share Buyback

Thoughtful capital allocation strategy advances shareholder value creation

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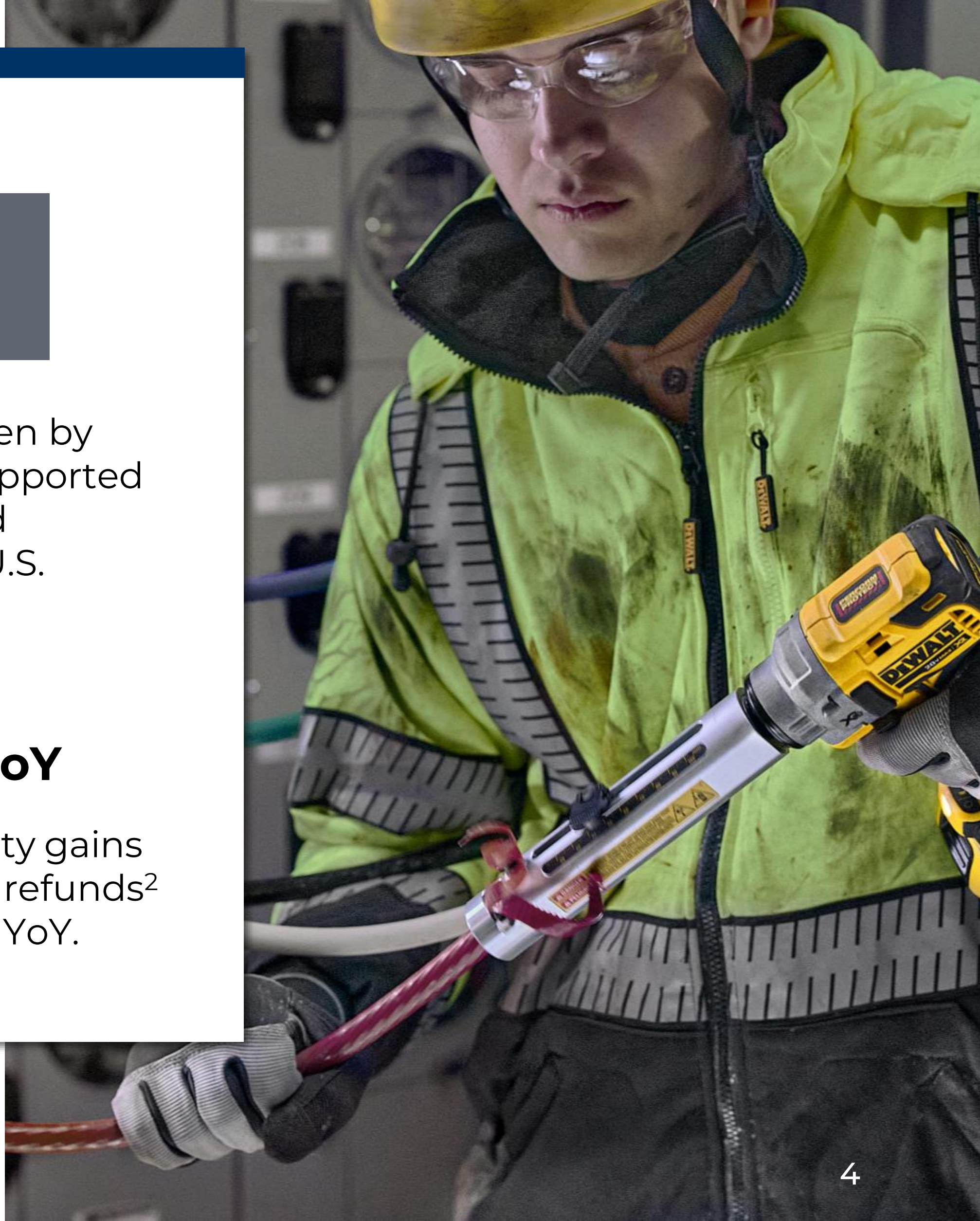
* Non-GAAP financial measure: Refer to appendix for additional information on all non-GAAP financial measures. 1. Factors do not sum due to rounding. 2. Portfolio includes divestiture of Consolidated Aerospace Manufacturing 'CAM' and licensing of the gas walk-behind outdoor products. 3. Adjusted gross margin includes net tariff refunds, which also benefited 2Q GAAP and Adjusted EPS by ~$0.17 per share; net tariff refund includes gross IEEPA tariff refunds received in 2Q, partially offset by directly attributable variable incentive compensation costs, growth investments, and taxes (for EPS only). 4. After- tax net gain on CAM divestiture contributed $1.08 of EPS.

Tools & Outdoor Segment

Power tools and U.S. retail both returned to YoY growth



$3,564M

Net Sales

Up 3% YoY[1]

Volume	Price	FX	Port.[1]
+3%	Flat	+1%	-1%

11.8%

Adj. Segment Margin*

Up 380 Bps YoY

Organic Revenue* Up 3%

PT	+8%
HTAS	+2%
OPG	-7%

N.A.	+4%
Europe	- 2%
RoW	+3%

Organic revenue* was primarily driven by power tools strength in U.S. retail supported by effective demand generation and continued professional demand in U.S. Commercial & Industrial channel.

Adj. Segment Margin* Up YoY

Predominantly due to net productivity gains and favorable product mix. Net tariff refunds[2] contributed ~150 bps of the increase YoY.

* Non-GAAP financial measure: Refer to appendix for additional information on all non-GAAP financial measures. 1. Portfolio includes licensing of the gas walk-behind outdoor products. 2. Net tariff refund includes gross IEEPA tariff refunds received in 2Q, partially offset by directly attributable variable incentive compensation costs, growth investments, and taxes (for EPS only).

Engineered Fastening Segment

Solid 2Q performance in its first quarter without CAM business

$396M

Net Sales

Down 18% YoY[1]

Volume	Price	FX	Port.[1]
+2%	+1%	Flat	-21%

13.0%

Adj. Segment Margin*

Up 220 Bps YoY

Organic Revenue* Up 3%

Auto	+2%
Industrial	+7%

Organic growth* driven by automotive, which outpaced the market, and broad-based strength across global industrial markets.

Adj. Segment Margin* Up YoY

Largely driven by net productivity gains and favorable volume and mix in automotive. Net tariff refunds[2] contributed ~50 bps of the increase YoY.

* Non-GAAP financial measure: Refer to appendix for additional information on all non-GAAP financial measures. 1. Portfolio includes divestiture of CAM. 2. Net tariff refund includes gross IEEPA tariff refunds received in 2Q, partially offset by directly attributable variable incentive compensation costs, growth investments, and taxes (for EPS only).

Building Momentum in Large-Scale Commercial Projects

TRADE SCHOOLS

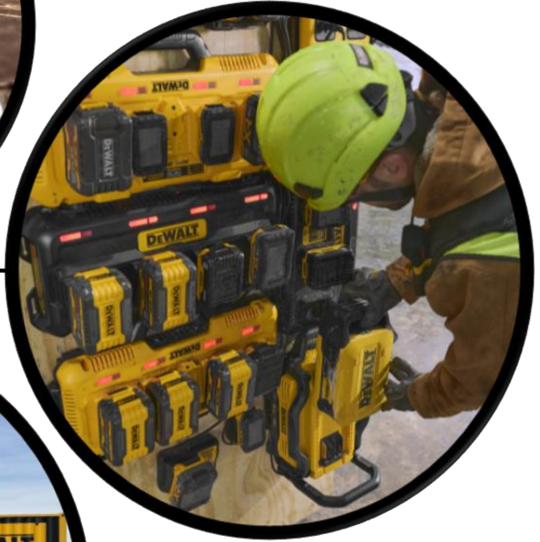
DISTRIBUTION SALES

END USER ENGAGEMENT

DEWALT

JOB SITE

PERFORM PROTECT



END-TO-END SOLUTIONS

360° TRAINING

StanleyBlack&Decker

Delivering stronger brand performance through purposeful activation across the commercial construction ecosystem

2026 Guidance[1]

TOTAL COMPANY

TOTAL NET SALES[2] YoY	**~Flat**
Organic Revenue*	Up LSD %
Currency	Up ~1 %
CAM Divestiture (2Q-4Q) & Licensing OPG Gas Walk Behind[3]	Down ~3% (inorganic)
ADJ. EBITDA MARGIN*	**Positive YOY**
EPS	**$4.60 to $5.45**
ADJUSTED EPS*	**$5.20 to $5.80**
FREE CASH FLOW*	**~ $600M to $800M**
FCF* ex-CAM taxes/fees	***~ $800M to $1.0B***

	TOOLS & OUTDOOR	ENGINEERED FASTENING
ORGANIC REVENUE*	*Up LSD %*	*Up LSD to MSD %* *(CAM included through April 6)*
ADJ. SEGMENT MARGIN*	*Positive YoY*	*Positive YoY*

OTHER METRICS

Pre-Tax Non-GAAP Adjustments[4]: Flat to $40M

Other Net*: ~$230M

Net Interest Expense: ~$255M

Depreciation*: ~$335M | **Intangible Amortization:** ~$110M

Capex: ~$0.3B

Adjusted Tax Rate*: ~19% | **Shares:** ~151M

3Q'26: ~$3.7B Net Sales; ~$1.50-$1.60 Adj. EPS*

TARIFF & OTHER ASSUMPTIONS

- **301 tariffs to be enacted in 2H'26 at IEEPA-equivalent levels, consistent with prior guidance assumption**
- **Temporary tariff rate tailwinds during '26 (IEEPA rates to 122 rates) offset by increased inflation (battery metals, tungsten, and oil derivatives)**
- **Tariff Refund Impact**
  - FY Adj. EPS guidance raise includes +$0.05 from net tariff refunds received; 2Q tariff refunds expected to be mostly offset by compensation considerations, growth investments, and tax – with growth investments biased to 2H'26
  - Company has applied for additional refunds, but the timing and amount of refunds remain too uncertain to include in guidance at this time

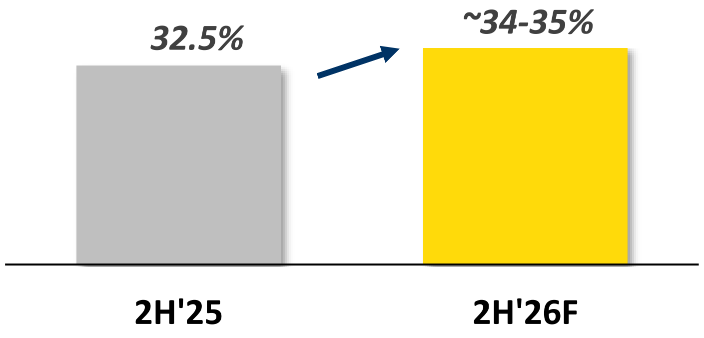
*Non-GAAP financial measure: Refer to appendix for additional information on all non-GAAP financial measures.

1. This guidance includes the results of the CAM business through April 6, 2026, and excludes the impact of any potential 2H'26 tariff refunds. 2. Forecasted total net sales reflects the impact of forecasted foreign currency, assuming the end of June 2026 rates. 3. Reflects strategic decision to transition from manufacturing gas-powered walk-behind products to a licensing model. Impact from CAM in 2Q-4Q and OPG Gas Walk Behind is excluded from Organic change calculation. 4. Includes gain of $277M on the CAM divestiture. Excluding that gain, the estimated pre-tax non-GAAP adjustments are $270M to $320M (~20% non-cash).

Operational Focus Driving Strong Margin Performance and Thoughtful Capital Allocation Strategy

2H Adj. Gross Margin* Expansion Forecast

2H Up ~200 bps YoY



- 1H’26 margin outperformance supports 2H’26 trajectory to ~34%-35%
- Long-term target remains: 35% - 37%

Capital Deployment Update

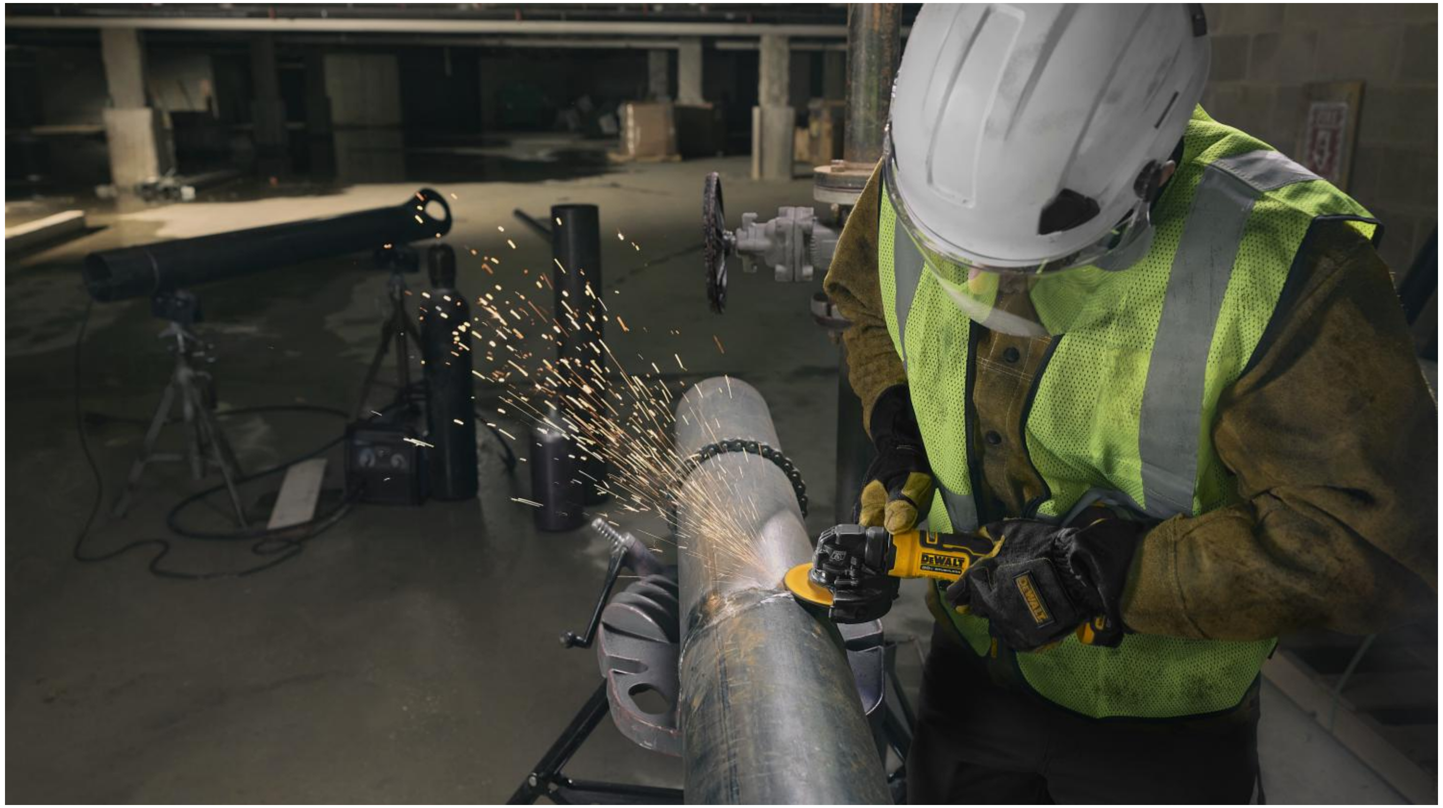
- Following CAM divestiture on April 6:
  - Reduced debt by ~$1.7B in 2Q
  - Repurchased ~3.2M shares for $250M
- Continue to prioritize share repurchases within our capital allocation framework
- Strong free cash flow affording the ability to invest in growth, support the dividend, and repurchase our shares

Committed to delivering near-term and long-term margin and cash flow objectives, while strengthening earnings power to support long-term growth and shareholder value creation

*Non-GAAP financial measure: Refer to appendix for additional information on all non-GAAP financial measures.

Building a World Class, Branded Industrial Company

Delivering long-term value by solving our end users' most pressing and complex challenges



Strategic Imperatives

- **Activate Brands with Purpose**
- **Drive Operational Excellence**
- **Accelerate Innovation**

Focused on organic growth*, margin expansion, cash generation, and shareholder return; Committed to achieving 35%+ AGM* and preserving a solid investment grade balance sheet

*Non-GAAP financial measure: Refer to appendix for additional information on all non-GAAP financial measures.

Q&A

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Liquidity and Free Cash Flow Reconciliation

Free Cash Flow

$M	Second Quarter 2025	Second Quarter 2026	Second Quarter V$	Year-to-Date 2025	Year-to-Date 2026	Year-to-Date V$
Net Earnings	$ 102	$ 351	$ 249	$ 192	$ 411	$ 219
Deprec / Amort	130	129	(1)	259	242	(17)
Working Capital	128	282	154	(341)	(107)	234
Gain on Sales of Businesses	-	(274)	(274)	-	(271)	(271)
Asset Impairment Charges	-	5	5	-	28	28
Other	(146)	270	416	(316)	71	387
Cash From Operating Activities	**214**	**763**	**549**	**(206)**	**374**	**580**
CapEx	(79)	(65)	14	(144)	(123)	21
Free Cash Flow*	**$ 135**	**$ 698**	**$ 563**	**$ (350)**	**$ 251**	**$ 601**

Financial flexibility in a challenging and dynamic environment

Liquidity Key Points

- Target: Maintain solid investment grade credit ratings
- $3.0B in credit facilities backed by a well capitalized, diversified bank group which supports the commercial paper program
- 3Q debt maturity (July 2026): ~$50M

Liquidity Sources as of 2Q'26

Cash on hand	$0.6B
Addl. commercial paper capacity ($3.5B Max)	$3.5B
Total additional liquidity	**$4.1B**

~$1.7B debt reduction, primarily from proceeds from CAM transaction

*Non-GAAP financial measure: Refer to appendix for additional information on all non-GAAP financial measures.

Reconciliation of GAAP to Non-GAAP Measures

$ in millions

	SECOND QUARTER 2026		
	GAAP	Non-GAAP Adjustments	Non-GAAP[1]
Gross profit	$ 1,305.8	$ 28.7	$ 1,334.5
% of Net Sales	33.0%		33.7%
Diluted earnings per share of common stock	$ 2.33	$ (0.76)	$ 1.57

	SECOND QUARTER 2025		
	GAAP	Non-GAAP Adjustments	Non-GAAP[1]
Gross profit	$ 1,066.5	$ 20.0	$ 1,086.5
% of Net Sales	27.0%		27.5%

	FIRST HALF 2026		
	GAAP	Non-GAAP Adjustments	Non-GAAP[1]
Gross profit	$ 2,463.1	$ 33.9	$ 2,497.0
% of Net Sales	31.5%		32.0%

	SECOND HALF 2025		
	GAAP	Non-GAAP Adjustments	Non-GAAP[1]
Gross profit	$ 2,401.0	$ 13.9	$ 2,414.9
% of Net Sales	*32.3%*		*32.5%*

1 The Non-GAAP 2026 and 2025 information, as reconciled to GAAP above, is considered relevant to aid analysis and understanding of the Company's results and business trends aside from the material impact of certain gains and charges and ensures appropriate comparability to operating results of prior periods.

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Reconciliation of GAAP to Non-GAAP Segment Profit

$ in Millions	SECOND QUARTER 2026		
	GAAP	Non-GAAP Adjustments[1]	Non-GAAP[2]
SEGMENT PROFIT			
Tools & Outdoor	$ 389.0	$ 30.5	$ 419.5
Engineered Fastening	$ 51.6	$ 0.1	$ 51.7
Segment Profit as a Percentage of Net Sales			
Tools & Outdoor	10.9%		11.8%
Engineered Fastening	13.0%		13.0%

	SECOND QUARTER 2025		
	GAAP	Non-GAAP Adjustments[1]	Non-GAAP[2]
SEGMENT PROFIT			
Tools & Outdoor	$ 238.1	$ 38.4	$ 276.5
Engineered Fastening	$ 35.0	$ 17.3	$ 52.3
Segment Profit as a Percentage of Net Sales			
Tools & Outdoor	6.9%		8.0%
Engineered Fastening	7.2%		10.8%

1 The 2026 Non-GAAP adjustments for the Tools & Outdoor segment relate primarily to footprint actions. The 2025 Non-GAAP adjustments for the business segments relate primarily to separation benefit costs associated with a voluntary retirement program as well as footprint actions and other costs associated with the supply chain transformation.

2 The Non-GAAP 2026 and 2025 business segment information, as reconciled to GAAP above, is considered relevant to aid analysis and understanding of the Company's results and business trends aside from the material impact of certain gains and charges and ensures appropriate comparability to operating results of prior periods.

Reconciliation of GAAP to Non-GAAP Measures

	SECOND QUARTER 2026						
	GAAP Revenue Growth	Less: Acquisitions	Plus: Divestitures	Less: Product Line Transfer	Less: Strategic Outdoor Product Line Transition	Less: Currency	Non-GAAP Organic Growth[1]
Stanley Black & Decker	0%	- %	3%	- %	-1%	1%	3%
Tools & Outdoor	3%	- %	- %	- %	-1%	1%	3%
PT	9%	- %	- %	- %	- %	1%	8%
HTAS	4%	- %	- %	- %	- %	2%	2%
OPG	-8%	- %	- %	- %	-2%	1%	-7%
North America	3%	- %	- %	- %	-1%	- %	4%
Europe	0%	- %	- %	- %	- %	2%	-2%
Rest of World	8%	- %	- %	- %	- %	5%	3%
Engineered Fastening	-18%	- %	21%	- %	- %	- %	3%
Auto	2%	- %	- %	- %	- %	- %	2%
Industrial	7%	- %	- %	- %	- %	- %	7%

[1] Non-GAAP Organic Growth, as reconciled to GAAP Revenue Growth above, is utilized to describe the change in the Company's net sales excluding the impacts of foreign currency fluctuations, acquisitions during their initial 12 months of ownership, divestitures, transfers of product lines between segments, and the strategic transition to a licensing model for gas walk-behind outdoor product lines (as previously communicated). Organic growth is also referred to as organic sales growth and organic revenue growth.

EBITDA Reconciliation

	SECOND QUARTER		YEAR-TO-DATE	
	2026	2025	2026	2025
Net earnings	**$ 351.3**	$ 101.9	**$ 410.9**	$ 192.3
% of Net Sales	***8.9%***	*2.6%*	***5.3%***	*2.5%*
Interest - net	**59.3**	80.2	**135.2**	157.4
Income taxes	**147.7**	(75.2)	**172.9**	(38.0)
Depreciation	**101.8**	92.7	**186.2**	183.8
Amortization	**27.6**	37.4	**56.2**	74.7
EBITDA[1]	**$ 687.7**	$ 237.0	**$ 961.4**	$ 570.2
% of Net Sales	***17.4%***	*6.0%*	***12.3%***	*7.4%*
Non-GAAP adjustments before income taxes	**(221.3)**	83.0	**(140.3)**	114.5
Less: Accelerated depreciation included in Non-GAAP adjustments before income taxes	**20.7**	1.8	**20.7**	4.7
Adjusted EBITDA[1]	**$ 445.7**	$ 318.2	**$ 800.4**	$ 680.0
% of Net Sales	***11.3%***	*8.1%*	***10.3%***	*8.8%*

1 EBITDA is earnings before interest, taxes, depreciation and amortization. Adjusted EBITDA represents EBITDA excluding certain gains and charges. EBITDA and Adjusted EBITDA, both Non-GAAP measures, are considered relevant to aid analysis and understanding of the Company's operating results and ensures appropriate comparability to prior periods.

Summary of Non-GAAP Adjustments

$ in Millions	SECOND QUARTER		YEAR-TO-DATE	
	2026	2025	2026	2025
Supply Chain Transformation Costs:				
Footprint Rationalization[1]	$ 29.0	$ 5.4	$ 34.2	$ 12.0
Material Productivity & Operational Excellence	-	3.3	-	8.0
Voluntary retirement program[2]	(0.5)	11.9	(0.5)	11.9
Other charges	0.2	(0.6)	0.2	4.8
Gross profit	$ 28.7	$ 20.0	$ 33.9	$ 36.7
Supply Chain Transformation Costs:				
Footprint Rationalization[1]	$ 2.3	$ 5.0	$ 8.9	$ 11.1
Complexity Reduction & Operational Excellence[3]	-	10.5	-	20.5
Transition services costs related to previously divested businesses	1.9	3.1	1.9	8.4
Voluntary retirement program[2]	(2.7)	33.5	(2.7)	33.5
Other charges	1.5	0.5	2.6	1.1
Selling, general and administrative	$ 3.0	$ 52.6	$ 10.7	$ 74.6
Income related to providing transition services to previously divested businesses	$ (1.9)	$ (3.5)	$ (1.9)	$ (10.3)
Voluntary retirement program[2]	-	6.2	-	6.2
Deal-related costs and other[4]	2.2	(11.1)	(0.4)	(13.0)
Other, net	$ 0.3	$ (8.4)	$ (2.3)	$ (17.1)
(Gain) loss on sales of businesses	$ (273.7)	$ -	$ (270.6)	$ 0.3
Asset impairment charges[5]	5.3	-	28.0	-
Restructuring charges	15.1	18.8	60.0	20.0
Non-GAAP adjustments before income taxes	$ (221.3)	$ 83.0	$ (140.3)	$ 114.5

[1] Footprint Rationalization costs in 2026 primarily relate to accelerated depreciation of manufacturing equipment driven by plants closed in the second quarter of 2026, as well as site transformation and re-configuration costs. Footprint Rationalization costs in 2025 primarily relate to site transformation and re-configuration costs. Facility exit costs related to site closures are reported in Restructuring charges.

[2] In June 2025, the Company implemented a voluntary retirement program ("VRP") to right-size the Company's corporate and support functions to align with a more focused portfolio following recent divestitures and more streamlined operations as part of the supply chain transformation. The costs associated with the VRP relate to separation benefits provided to eligible employees who voluntarily retired from the Company.

[3] Complexity Reduction & Operational Excellence costs in 2025 primarily related to third-party consulting fees to provide expertise in identifying business model changes and quantifying related cost savings opportunities within the Company's Engineered Fastening business, developing a detailed program and related governance, and assisting the Company with the implementation of actions necessary to achieve the identified objectives.

[4] Includes an $8.1 million gain on sale of a distribution center in the second quarter of 2025 as part of the supply chain transformation.

[5] Asset impairment charges in 2026 relate to the write-down of assets associated with the exit of a Tools and Outdoor product line and related plant closure.

Non-GAAP Financial Measures

The Company has provided a discussion of its results both inclusive and exclusive of certain gains and charges. The results and measures, including gross profit, SG&A, Other, net, Income taxes, and segment profit, on a basis excluding certain gains and charges, free cash flow, organic revenue and organic growth are Non-GAAP financial measures.

Organic revenue or organic sales is defined as the difference between total current and prior year sales less the impact of companies acquired and divested in the past twelve months, foreign currency fluctuations, transfers of product lines between segments, and the strategic transition to a licensing model for gas walk-behind outdoor product lines (as previously communicated). Organic revenue growth, organic sales growth or organic growth is organic revenue or organic sales divided by prior year sales. Gross profit is defined as sales less cost of sales. Gross margin is gross profit as a percent of sales. Segment profit is defined as sales less cost of sales and selling, general and administrative ("SG&A") expenses (aside from corporate overhead expense). Segment margin is segment profit as a percent of sales. EBITDA is earnings before interest, taxes, depreciation and amortization. EBITDA margin is EBITDA as a percent of sales. Gross profit, gross margin, SG&A, segment profit, segment margin, earnings, EBITDA and EBITDA margin are adjusted for certain gains and charges, such as costs related to supply chain transformation and footprint actions, asset impairments, voluntary retirement program costs, environmental charges, divestiture-related items, restructuring, gains or losses on sales of businesses, and other adjusting items. Income taxes attributable to Non-GAAP adjustments are determined by calculating income taxes on pre-tax earnings, both inclusive and exclusive of Non-GAAP adjustments, taking into consideration the nature of the Non-GAAP adjustments and the applicable statutory income tax rates.

Management uses these metrics as key measures to assess the performance of the Company as a whole, as well as the related measures at the segment level. Adjusted earnings per share or adjusted EPS, is diluted GAAP EPS excluding certain gains and charges. Free cash flow is defined as cash flow from operations less capital and software expenditures. Management considers free cash flow an important indicator of its liquidity, as well as its ability to fund future growth and to provide a return to the shareowners and is useful information for investors. Free cash flow does not include deductions for mandatory debt service, other borrowing activity, discretionary dividends on the Company's common stock and business acquisitions, among other items. Free cash flow conversion is defined as free cash flow divided by net income. Net debt to adjusted EBITDA is total debt less cash on hand divided by adjusted EBITDA. The Non-GAAP financial measures are reconciled to GAAP on pages 12 through 17 of the press release and in slides 11 through 16. The Company considers the use of the Non-GAAP financial measures above relevant to aid analysis and understanding of the Company's results, business trends and outlook measures aside from the material impact of certain gains and charges and ensures appropriate comparability to operating results of prior periods.

The Company provides expectations for the non-GAAP financial measures of full year 2026 adjusted EPS, presented on a basis excluding certain gains and charges, as well as 2026 organic revenue growth and free cash flow. Forecasted full-year 2026 adjusted EPS and 2026 organic revenue growth are reconciled to forecasted full-year 2026 GAAP EPS and total 2026 revenue growth, respectively, on slide 7. Consistent with past methodology, the forecasted full-year 2026 GAAP EPS excludes the impacts of potential acquisitions and divestitures (unless otherwise noted), future regulatory changes or strategic shifts that could impact the Company's contingent liabilities or intangible assets, respectively, potential future cost actions in response to external factors that have not yet occurred, and any other items not specifically referenced on slide 7. Forecasted 2026 organic revenue growth assumes the impact of foreign currency using historical rates and excludes the impacts of potential acquisitions and divestitures.

In addition to 2026 adjusted EPS and 2026 organic revenue growth, the Company also provides additional expectations for forward-looking non-GAAP financial measures, presented on a basis excluding certain gains and charges, as well as forecasted free cash flow (slide 7). A reconciliation of forecasted free cash flow to its most directly comparable GAAP estimate is not available without unreasonable effort due to high variability and difficulty in predicting items that impact cash flow from operations, which could be material to the Company's results in accordance with U.S. GAAP. The Company believes such a reconciliation would also imply a degree of precision that is inappropriate for this forward-looking measure. The Company may also provide multi-year strategic goals or partial year forward-looking expectations for the non-GAAP financial measures of adjusted gross margin, adjusted EPS, and net debt to adjusted EBITDA, presented on a basis excluding certain gains and charges, as well as organic revenue or organic growth. A reconciliation for these non-GAAP measures is not available without unreasonable effort due to the inherent difficulty of forecasting the timing and/or amount of various items that have not yet occurred, including the high variability and low visibility with respect to certain gains or charges that would generally be excluded from non-GAAP financial measures and which could be material to the Company's results in accordance with U.S. GAAP. Additionally, estimating such GAAP measures and providing a meaningful reconciliation consistent with the Company's accounting policies for future periods requires a level of precision that is unavailable for these future multi-year periods and cannot be accomplished without unreasonable effort. The Company believes such a reconciliation would also imply a degree of precision that is inappropriate for these forward-looking measures.