



**TIMKEN**

# 4Q 2025 Earnings Investor Presentation

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February 4, 2026

## Forward-Looking Statements Safe Harbor and Non-GAAP Financial Information

Certain statements in this presentation (including statements regarding the Company's forecasts, beliefs, estimates and expectations) that are not historical in nature are "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995. In particular, the statements related to Timken's plans, outlook, future financial performance, targets, projected sales, cash flows, liquidity, cost reduction measures and expectations regarding the future financial performance of the company, including the information under the headings, "4Q 2025 Highlights", "Near-Term Strategic Priorities", "2026 Outlook", "Initial Organic Growth Outlook – FY 2026 By Market/Sector" and "2026 Adj. EPS Outlook Bridge".

The Company cautions that actual results may differ materially from those projected or implied in forward-looking statements due to a variety of important factors, including: the finalization of the Company's financial statements for the fourth quarter and full year 2025; fluctuations in customer demand for the Company's products or services; changes in customer preferences due to emergent technologies, evolving regulatory landscapes or other factors; unanticipated changes in business relationships with customers or their purchases from the Company; changes in the financial health of the Company's customers, which may have an impact on the Company's revenues, earnings and impairment charges; logistical issues associated with port closures, delays or increased costs; costs associated with inclement weather events; the impact of changes to the Company's accounting methods; political risks associated with government instability; recent world events that have increased the risks posed by international trade disputes, tariffs, sanctions and hostilities; strained geopolitical relations between countries in which we have significant operations; weakness in global or regional general economic conditions and capital markets (as a result of financial stress affecting the banking system or otherwise); changes in wages, shipping costs, raw material costs, energy and fuel prices, and other production costs; new technology, such as artificial intelligence, that may impact the way the Company's products are produced, sold or distributed; changes in customer demand or tariff rates and other costs associated with tariffs; the Company's ability to satisfy its obligations under its debt agreements and renew or refinance borrowings on favorable terms; fluctuations in currency valuations or interest rates; changes in the expected costs associated with product warranty claims; the ability to achieve satisfactory operating results in the integration of acquired companies, including realizing any accretion, synergies, and expected cashflow generation within expected timeframes or at all; the Company's ability to effectively adjust prices for its products in response to changing dynamics; the impact on the Company's pension obligations and assets due to changes in interest rates, investment performance and other tactics designed to reduce risk; the introduction of new disruptive technologies, including artificial intelligence; unplanned plant shutdowns; the effects of government-imposed restrictions, commercial requirements, and Company goals associated with climate change and emissions or other sustainability initiatives; unanticipated litigation, claims, investigations, remediation, or assessments; the rapidly evolving global regulatory landscape and the corresponding heightened operational complexity; restrictions on the use of, or claims or remediation associated with, per- and polyfluoroalkyl substances or polytetrafluoroethylene; the Company's ability to maintain positive relations with unions and works councils; the Company's ability to compete for skilled labor and to attract, retain and develop management, other key employees, and skilled personnel; negative impacts to the Company's operations or financial position as a result of pandemics, epidemics, or other public health concerns and associated governmental measures; and the Company's ability to complete and achieve the benefits of announced plans, programs, initiatives, acquisitions, capital investments, and cost reduction actions. Additional factors are discussed in the Company's filings with the Securities and Exchange Commission, including the Company's Annual Report on Form 10-K for the year ended Dec. 31, 2024, quarterly reports on Form 10-Q and current reports on Form 8-K. Except as required by the federal securities laws, the Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

This presentation includes certain non-GAAP financial measures as defined by the rules and regulations of the Securities and Exchange Commission. Reconciliation of those measures to the most directly comparable GAAP financial measures are provided in the Appendix to this presentation.

The background of the image is a low-angle shot of the New York Stock Exchange building. The classical architecture features a prominent portico with several tall, fluted columns. Above the columns, a decorative frieze contains the words "NEW YORK STOCK EXCHANGE" in gold lettering. The pediment above the frieze is filled with intricate marble sculptures. The sky is clear and blue, and modern skyscrapers are visible in the background.

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**TIMKEN**

## 4Q 2025 Highlights

<p><b>\$1.1B</b></p> <p>Sales +3.5% YOY Reported +1.3% YOY Organic</p>	<p><b>16.0%</b></p> <p>Adjusted EBITDA Margin -60 bps YOY</p>	<p><b>\$1.14</b></p> <p>Adjusted EPS (vs. implied outlook range of \$1.01-\$1.11)</p>
<p><b>\$141M</b></p> <p>Free Cash Flow</p>	<p><b>140K</b></p> <p>Shares repurchased during the quarter</p>	<p><b>2.0x</b></p> <p>Net Debt/ Adj. EBITDA</p>

- Delivered better than expected 4Q-25 results
- Expanded sales and free cash flow versus prior year
- Backlog up compared to 4Q-24
- Strengthened the balance sheet
- 2026 Adj. EPS outlook of \$5.50-\$6.00, up 8% YOY at the midpoint

See appendix for reconciliations of organic revenue, adjusted EBITDA, adjusted EBITDA margins, free cash flow, adjusted EPS, net debt, and the ratio of net debt to adjusted EBITDA to their most directly comparable GAAP financial measures.

Certain data contained in the table above has been rounded for presentation purposes.

Free cash flow is defined as net cash provided by operating activities minus capital expenditures.

## Near-Term Strategic Priorities

Deliver stronger performance in 2026

- Operate with urgency and rigor; execute strategic initiatives

Raise organic growth profile

- Continue to integrate acquisitions and drive synergies
- Invest to grow faster in the most profitable verticals

Deploy 80/20 across the enterprise

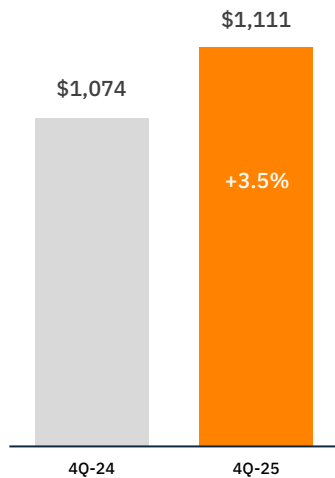
- Address underperforming / non-strategic businesses
- Simplify the portfolio
- Structurally improve margins

# 4Q 2025 Performance Highlights

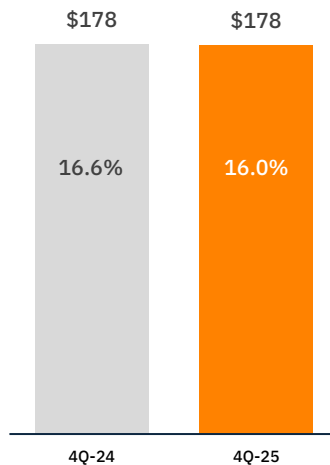
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# 4Q 2025 Financial Overview

### Net Sales (\$M)



### Adjusted EBITDA (\$M)

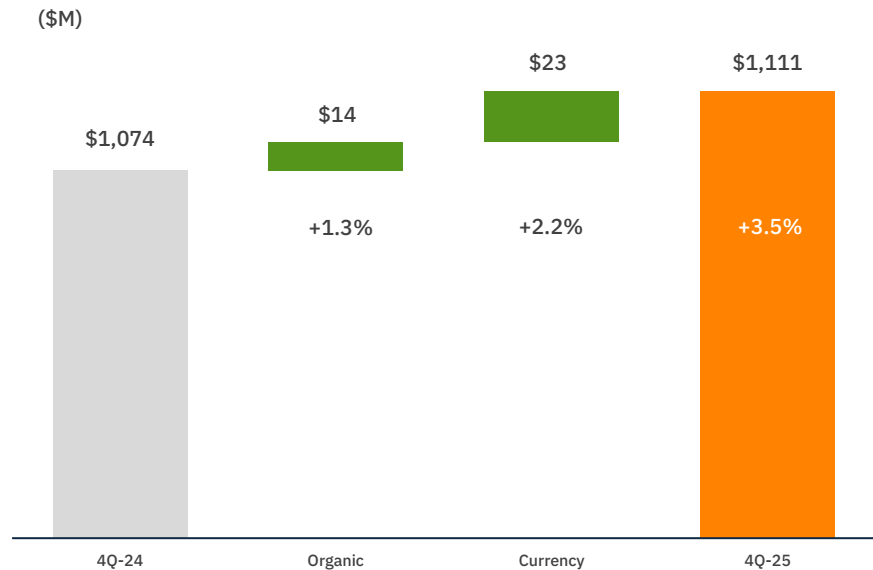


### Earnings Per Share



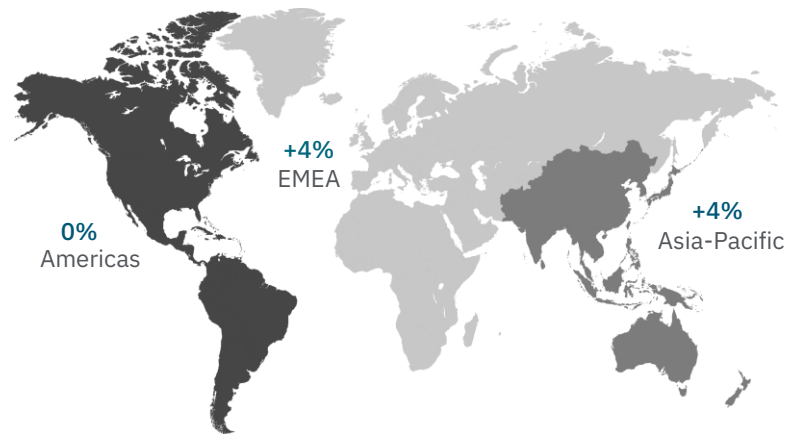
See appendix for reconciliations of adjusted EBITDA, adjusted EBITDA margin, and adjusted EPS to their most directly comparable GAAP financial measures.

# 4Q 2025 Financial Highlights — Sales



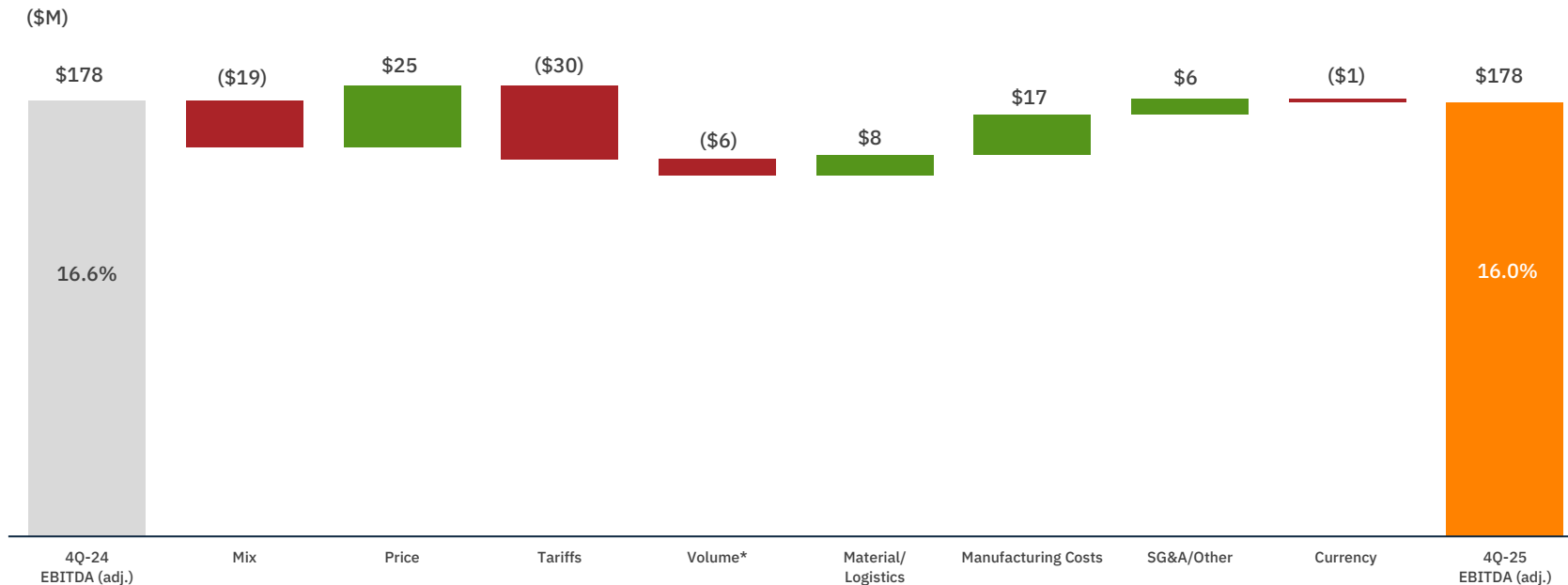
## 4Q-25 vs. 4Q-24 Sales by Geography – ORGANIC

(Excludes Acquisitions and Currency impact)



Certain data contained in the bar graph above has been rounded for presentation purposes. No acquisition impact.

# 4Q 2025 Financial Comparison – Adjusted EBITDA



\* Includes fixed manufacturing cost absorption impact on the lower sales volume.

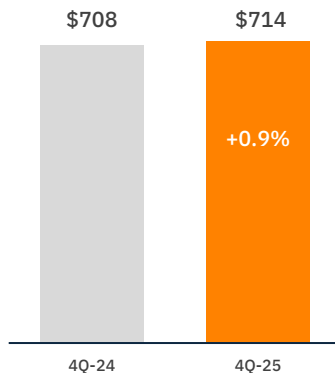
Certain data contained in the bar graph above has been rounded for presentation purposes.

See appendix for reconciliations of adjusted EBITDA and adjusted EBITDA margin to their most directly comparable GAAP financial measures.

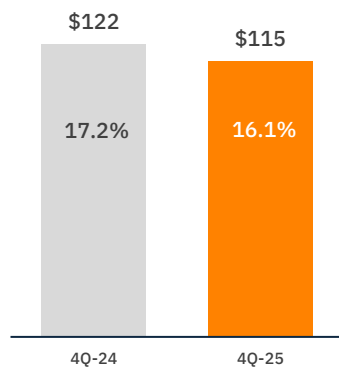
# 4Q 2025 Segment Performance

## Engineered Bearings

Net Sales (\$M)



Adjusted EBITDA (\$M)



Q4 Organic Sales by Market/Sector

Organic sales down 1.0% YOY

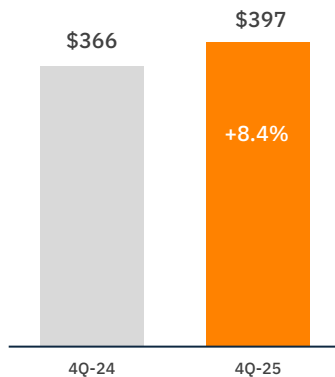
Aerospace	↑	Heavy Industries	↓
Auto/Truck	↓	Off-Highway	↑
Distribution	↓	Rail	↓
General Industrial	↑	Renewable Energy	↑

Certain data presented above has been rounded for presentation purposes. Sales from currency added 1.9% from the same period last year; no acquisition impact.

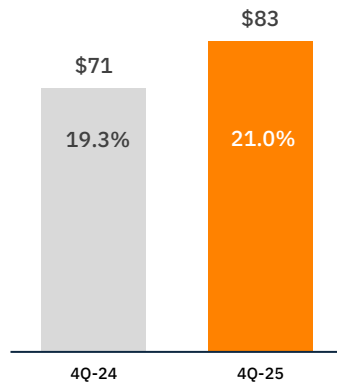
# 4Q 2025 Segment Performance

## Industrial Motion

Net Sales (\$M)



Adjusted EBITDA (\$M)



Q4 Organic Sales by Platform

Organic sales up 5.6% YOY



Certain data presented above has been rounded for presentation purposes. Sales from currency added 2.8% from the same period last year; no acquisition impact.

# Cash Flow, Leverage & Capital Allocation

(\$M)	4Q-24	4Q-25	FY-24	FY-25
Net Cash from Operations	\$178.6	\$183.3	\$475.7	\$554.3
Capital Expenditures	(53.6)	(42.6)	(170.0)	(148.2)
Free Cash Flow (FCF)	\$125.0	\$140.7	\$305.7	\$406.1

Repurchased ~140K shares in 4Q-25 (780K in FY-25)

2025 marked the 12<sup>th</sup> consecutive year of higher annual dividends

Reduced net debt by \$132M during the year

Free cash flow is defined as net cash provided by operating activities minus capital expenditures.

See appendix for reconciliations of free cash flow, net debt, adjusted EBITDA and the ratio of net debt to adjusted EBITDA to their most directly comparable GAAP equivalents.

## Capital Structure (\$M)

	12/31/24	12/31/25
Cash	\$ 373	\$ 364
Total Debt	<u>2,063</u>	<u>1,922</u>
Net Debt	\$1,690	\$1,558
Adj. EBITDA (TTM)	\$ 845	\$ 796
Net Debt/Adj. EBITDA	2.0x	2.0x

These materials were presented on Feb. 4, 2026 and have not been confirmed or updated. The Company disclaims any obligation to do so based on subsequent events or for any other reason.

# 2026 Outlook

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# 2026 Outlook

## Current 2026 Outlook

February 4, 2026

Net Sales

**+2% to +4%**

Adjusted EPS

**\$5.50 to \$6.00**

Free Cash Flow

**~\$350M**

See appendix for reconciliations of adjusted EPS, adjusted EBITDA margins and free cash flow to their most directly comparable GAAP financial measures.

Free cash flow is defined as net cash provided by operating activities minus capital expenditures.

## Current Outlook: Full-Year 2026 vs. 2025

Sales of +3% at midpoint (organic: +2%; FX: +1%)

Adj. EBITDA margins of high-17's% at midpoint (vs. 17.4% in 2025)

Adj. EPS range of \$5.50-\$6.00, up 8% at midpoint (vs. \$5.33 in 2025)

Free cash flow outlook represents ~105% of GAAP net income at midpoint

### FY-26 modeling assumptions:

- Adj. tax rate: 27%
- Interest expense: ~\$95M
- Noncontrolling interest: ~\$25M
- CapEx: ~3.5% of sales
- Diluted shares: ~70M

# Initial Organic Growth Outlook – FY 2026 by Market/Sector

Market/Sector Placement Reflects Midpoint of Outlook

Negative (down HSD+)	down MSD	Neutral flat to +/- LSD	up MSD	Positive up HSD+
	Auto/Truck	Off-Highway	Aerospace & Defense	
	Heavy Industries	Rail	Automation	
		Renewable Energy	General Industrial	
			Ind. Distribution	
			Services	

## Expect organic sales of +2% in 2026 at midpoint

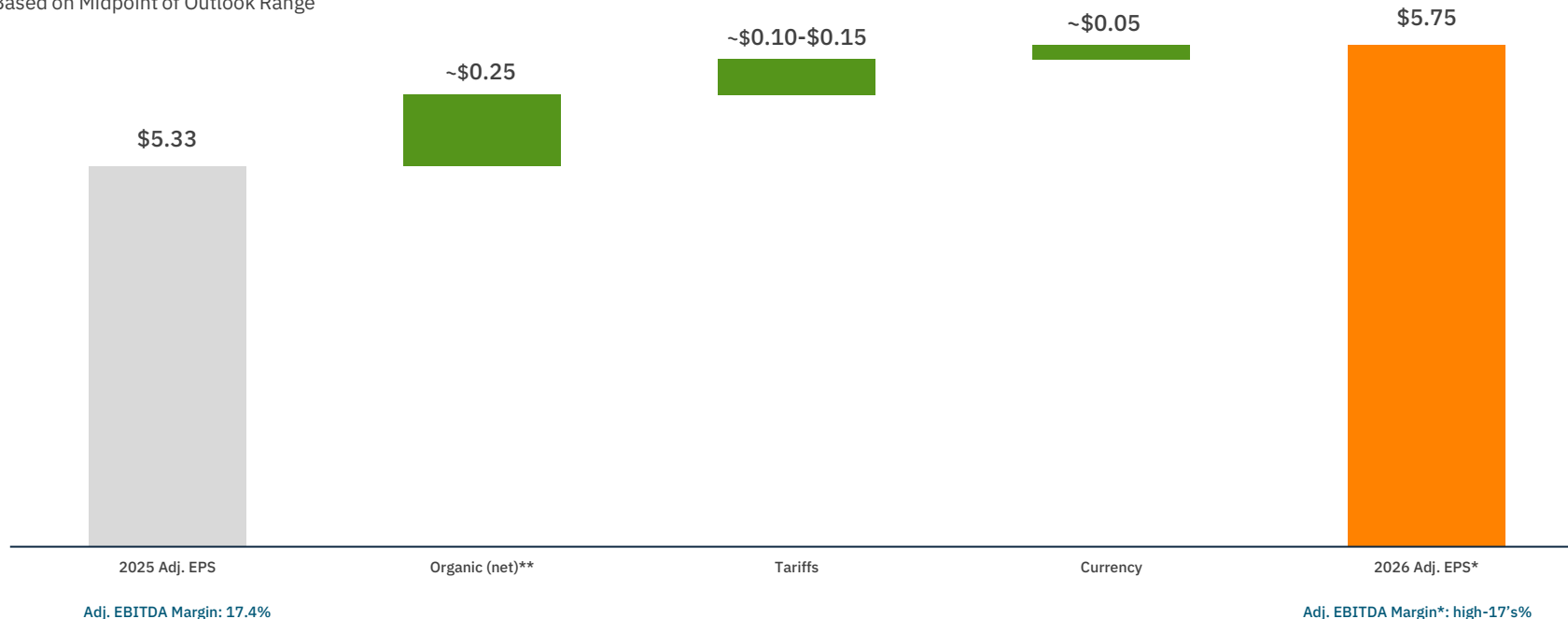
- Outlook implies range of +1% to +3%
- Volumes and pricing up at the midpoint

LSD = low-single digit percentage change  
 MSD = mid-single digit percentage change  
 HSD = high-single digit percentage change

Note: Auto/Truck includes Auto OE, Heavy Truck OE and aftermarket; Aerospace & Defense includes military marine revenue  
 See previous slide for reconciliation of organic revenue to its most directly comparable GAAP financial measure.

# 2026 Adj. EPS Outlook Bridge

Based on Midpoint of Outlook Range



\* Based on midpoint of outlook range

\*\* Organic (net) reflects the net impact of organic volume, including manufacturing cost absorption impact, cost savings, inflation and price/mix (pre-tariff pricing)

Note: "Tariffs" net impact reflects tariff rates in effect as of Feb. 1, 2026

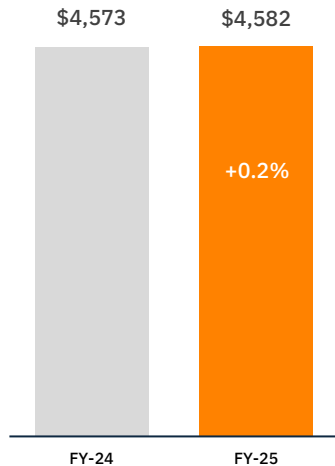
See appendix for reconciliations of adjusted EPS to its most directly comparable GAAP financial measure.

# Appendix: Backup Slides and GAAP Reconciliations

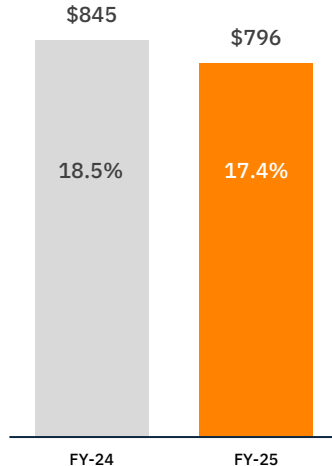
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# Full Year 2025 Financial Overview

## Net Sales (\$M)



## Adjusted EBITDA (\$M)



## Earnings Per Share



See appendix for reconciliations of adjusted EBITDA, adjusted EBITDA margin, and adjusted EPS to their most directly comparable GAAP financial measures.

# Supplemental Information: EBITDA Adjustments and Depreciation & Amortization by Segment

(Unaudited)

(Dollars in millions)

	Three Months Ended December 31, 2025				Three Months Ended December 31, 2024			
	Engineered Bearings	Industrial Motion	Corporate	Timken	Engineered Bearings	Industrial Motion	Corporate	Timken
Cost of products sold	\$ (0.3)	\$ 0.3	\$ —	\$ —	\$ 0.2	\$ 2.4	\$ —	\$ 2.6
Selling, general and administrative expense	—	—	2.3	2.3	—	0.4	0.9	1.3
Impairment and restructuring charges	6.9	1.5	0.1	8.5	2.4	2.9	—	5.3
Other income, net	(1.0)	0.1	10.8	9.9	(1.1)	—	(1.3)	(2.4)
<b>Total Adjustments to EBITDA</b>	<b>\$ 5.6</b>	<b>\$ 1.9</b>	<b>\$ 13.2</b>	<b>\$ 20.7</b>	<b>\$ 1.5</b>	<b>\$ 5.7</b>	<b>\$ (0.4)</b>	<b>\$ 6.8</b>

(Unaudited)

(Dollars in millions)

	Three Months Ended December 31, 2025				Three Months Ended December 31, 2024			
	Engineered Bearings	Industrial Motion	Corporate	Timken	Engineered Bearings	Industrial Motion	Corporate	Timken
Depreciation and amortization expense (GAAP)	\$ 28.5	\$ 30.4	\$ 0.3	\$ 59.2	\$ 26.3	\$ 29.6	\$ 0.3	\$ 56.2
Adjusted depreciation and amortization expense	28.1	30.4	0.3	58.8	26.3	29.2	0.3	55.8
Total Adjustments to Depreciation and Amortization	\$ 0.4	\$ —	\$ —	\$ 0.4	\$ —	\$ 0.4	\$ —	\$ 0.4
Acquisition intangible amortization	2.9	17.1	—	20.0	2.9	16.4	—	19.3
<b>Total Adjustments to Income Before Income Taxes and Noncontrolling Interest</b>	<b>\$ 8.9</b>	<b>\$ 19.0</b>	<b>\$ 13.2</b>	<b>\$ 41.1</b>	<b>\$ 4.4</b>	<b>\$ 22.5</b>	<b>\$ (0.4)</b>	<b>\$ 26.5</b>

# Supplemental Information: EBITDA Adjustments and Depreciation & Amortization by Segment

(Unaudited)

(Dollars in millions)	Twelve Months Ended December 31, 2025				Twelve Months Ended December 31, 2024			
	Engineered Bearings	Industrial Motion	Corporate	Timken	Engineered Bearings	Industrial Motion	Corporate	Timken
Cost of products sold	\$ 2.9	\$ 1.8	\$ —	\$ 4.7	\$ 4.8	\$ 10.7	\$ —	\$ 15.5
Selling, general and administrative expense	—	0.2	11.4	11.6	—	0.3	6.5	6.8
Impairment and restructuring charges	10.8	5.0	9.5	25.3	6.5	6.9	—	13.4
Gain on sale of real estate	—	—	—	—	(13.8)	—	—	(13.8)
Other (income) expense, net	(1.6)	(1.1)	10.8	8.1	(2.0)	—	(1.3)	(3.3)
Total Adjustments to EBITDA	\$ 12.1	\$ 5.9	\$ 31.7	\$ 49.7	\$ (4.5)	\$ 17.9	\$ 5.2	\$ 18.6

(Unaudited)

(Dollars in millions)	Twelve Months Ended December 31, 2025				Twelve Months Ended December 31, 2024			
	Engineered Bearings	Industrial Motion	Corporate	Timken	Engineered Bearings	Industrial Motion	Corporate	Timken
Depreciation and amortization expense (GAAP)	\$ 111.0	\$ 118.2	\$ 0.9	\$ 230.1	\$ 107.2	\$ 113.2	\$ 1.4	\$ 221.8
Adjusted depreciation and amortization expense	109.9	118.2	0.9	229.0	107.2	111.9	1.4	220.5
Total Adjustments to Depreciation and Amortization	\$ 1.1	\$ —	\$ —	\$ 1.1	\$ —	\$ 1.3	\$ —	\$ 1.3
Acquisition intangible amortization	11.5	67.6	—	79.1	11.6	66.4	—	78.0
<b>Total Adjustments to Income Before Income Taxes and Noncontrolling Interest</b>	<b>\$ 24.7</b>	<b>\$ 73.5</b>	<b>\$ 31.7</b>	<b>\$ 129.9</b>	<b>\$ 7.1</b>	<b>\$ 85.6</b>	<b>\$ 5.2</b>	<b>\$ 97.9</b>

# GAAP Reconciliation: Net Income & EPS

## Reconciliations of Adjusted Net Income to GAAP Net Income and Adjusted Earnings Per Share to GAAP Earnings Per Share:

### (Unaudited)

The following reconciliation is provided as additional relevant information about the Company's performance deemed useful to investors. Management believes that the non-GAAP measures of adjusted net income and adjusted diluted earnings per share are important financial measures used in the management of the business, including decisions concerning the allocation of resources and assessment of performance. Management believes that reporting adjusted net income and adjusted diluted earnings per share is useful to investors as these measures are representative of the Company's core operations.

### (Dollars in millions, except share data)

	Three Months Ended December 31,				Twelve Months Ended December 31,			
	2025	EPS	2024	EPS	2025	EPS	2024	EPS
Net Income Attributable to The Timken Company	\$ 62.3	\$ 0.89	\$ 71.2	\$ 1.01	\$ 288.4	\$ 4.11	\$ 352.7	\$ 4.99
Adjustments: <sup>(1)</sup>								
Acquisition intangible amortization	\$ 20.0		\$ 19.3		\$ 79.1		\$ 78.0	
Impairment, restructuring and reorganization charges <sup>(2)</sup>	8.8		6.3		21.8		19.1	
Corporate pension and other postretirement benefit related expense (income) <sup>(3)</sup>	10.8		(1.3)		10.8		(1.3)	
Acquisition-related charges <sup>(4)</sup>	—		2.2		—		13.0	
Gain on sale of certain assets <sup>(5)</sup>	(0.8)		—		(2.6)		(14.7)	
CEO transition expenses <sup>(6)</sup>	2.3		1.0		20.8		3.7	
Property losses and related expenses <sup>(7)</sup>	—		0.1		—		1.2	
Tax indemnification and related items	—		(1.1)		—		(1.1)	
Noncontrolling interest of above adjustments <sup>(8)</sup>	0.1		—		4.9		(0.2)	
Provision for income taxes <sup>(9)</sup>	(23.1)		(16.2)		(48.7)		(41.0)	
Total Adjustments:	18.1	0.25	10.3	0.15	86.1	1.22	56.7	0.80
Adjusted Net Income Attributable to The Timken Company	\$ 80.4	\$ 1.14	\$ 81.5	\$ 1.16	\$ 374.5	\$ 5.33	\$ 409.4	\$ 5.79

<sup>(1)</sup> Adjustments are pre-tax, with the net tax provision listed separately.

<sup>(2)</sup> Impairment, restructuring and reorganization charges (including items recorded in cost of products sold) relate to: (i) plant closures; (ii) the rationalization of certain plants; (iii) severance related to cost reduction initiatives; (iv) impairment of assets; and (v) related depreciation and amortization. The Company re-assesses its operating footprint and cost structure periodically, and makes adjustments as needed that result in restructuring charges. However, management believes these actions are not representative of the Company's core operations.

<sup>(3)</sup> Corporate pension and other postretirement benefit related expense (income) represents actuarial losses and (gains) that resulted from the remeasurement of plan assets and obligations as a result of changes in assumptions or experience. The Company recognizes actuarial gains and losses in connection with the annual remeasurement in the fourth quarter, or if specific events trigger a remeasurement. Refer to the Retirement Benefit Plans and Other Postretirement Benefit Plans footnotes within the Company's annual reports on Form 10-K and quarterly reports on Form 10-Q for additional discussion.

<sup>(4)</sup> Acquisition-related charges represent deal-related expenses associated with completed transactions and any resulting inventory step-up impact.

<sup>(5)</sup> Represents the net gain resulting from the sale of certain assets. Gain on sale of certain assets included a \$13.8 million gain in the third quarter of 2024 related to the sale of the Gaffney, South Carolina plant.

<sup>(6)</sup> On August 22, 2025, the Company announced the appointment of Lucian Boldea as President and Chief Executive Officer ("CEO"), effective September 1, 2025, and that Richard G. Kyle would retire from the role of interim President and CEO. On March 31, 2025, the Company announced that Tarak B. Mehta, President and CEO of the Company would be departing from the Company, effective immediately, and Mr. Kyle would be serving as interim President and CEO. CEO transition expenses primarily relate to the cost of the settlement agreement with Mr. Mehta in connection with his departure, net of the impact for stock awards forfeited, the acceleration of certain stock compensation awards issued to Mr. Kyle, and other one-time costs associated with the transition in 2025. During 2024, the Company announced that Mr. Kyle, President and CEO of the Company would be retiring from his position as CEO as of February 15, 2025, and that Mr. Mehta would be appointed President and CEO on September 5, 2024. CEO transition expenses for 2024 relate to the acceleration of certain stock compensation awards for Mr. Kyle and other one-time costs associated with the transition in 2024.

<sup>(7)</sup> Represents property loss and related expenses incurred during the periods presented resulting from a fire that occurred during the second quarter of 2024 at one of the Company's plants in Slovakia.

<sup>(8)</sup> Represents the noncontrolling interest impact of the adjustments listed above, as well as the reversal of uncertain tax positions related to Timken India Limited.

<sup>(9)</sup> Provision for income taxes includes the net tax impact on pre-tax adjustments (listed above), the impact of discrete tax items recorded during the respective periods as well as other adjustments to reflect the use of one overall effective tax rate on adjusted pre-tax income in interim periods.

# GAAP Reconciliation: EBITDA and EBITDA, After Adjustments to GAAP Net Income

## Reconciliation of EBITDA to GAAP Net Income, EBITDA Margin to Net Income as a Percentage of Sales, and EBITDA Margin, After Adjustments, to Net Income as a Percentage of Sales, and EBITDA, After Adjustments, to Net Income: (Unaudited)

The following reconciliation is provided as additional relevant information about the Company's performance deemed useful to investors. Management believes consolidated earnings before interest, taxes, depreciation and amortization (EBITDA) is a non-GAAP measure that is useful to investors as it is representative of the Company's performance and that it is appropriate to compare GAAP net income to consolidated EBITDA. Management also believes that adjusted EBITDA, adjusted EBITDA margin and EBITDA margin are useful to investors as they are representative of the Company's core operations and are used in the management of the business, including decisions concerning the allocation of resources and assessment of performance.

	Three Months Ended December 31,				Twelve Months Ended December 31,			
	2025	Percentage to Net Sales	2024	Percentage to Net Sales	2025	Percentage to Net Sales	2024	Percentage to Net Sales
Net Income	\$ 65.9	5.9 %	\$ 75.1	7.0 %	\$ 317.3	6.9 %	\$ 375.3	8.2 %
Provision for income taxes	7.9		15.7		98.7		118.9	
Interest expense	26.7		28.0		110.3		125.1	
Interest income	(2.6)		(3.6)		(10.3)		(14.9)	
Depreciation and amortization	59.2		56.2		230.1		221.8	
Consolidated EBITDA	\$ 157.1	14.1 %	\$ 171.4	16.0 %	\$ 746.1	16.3 %	\$ 826.2	18.1 %
Adjustments:								
Impairment, restructuring and reorganization charges <sup>(1)</sup>	\$ 8.4		\$ 5.9		\$ 20.7		\$ 17.8	
Corporate pension and other postretirement benefit related expense (income) <sup>(2)</sup>	10.8		(1.3)		10.8		(1.3)	
Acquisition-related charges <sup>(3)</sup>	—		2.2		—		13.0	
Gain on sale of certain assets <sup>(4)</sup>	(0.8)		—		(2.6)		(14.7)	
Tax indemnification and related items	—		(1.1)		—		(1.1)	
CEO transition expenses <sup>(5)</sup>	2.3		1.0		20.8		3.7	
Property losses and related expenses <sup>(6)</sup>	—		0.1		—		1.2	
Total Adjustments	20.7	1.9 %	6.8	0.6 %	49.7	1.1 %	18.6	0.4 %
Adjusted EBITDA	\$ 177.8	16.0 %	\$ 178.2	16.6 %	\$ 795.8	17.4 %	\$ 844.8	18.5 %

<sup>(1)</sup> Impairment, restructuring and reorganization charges (including items recorded in cost of products sold) relate to: (i) plant closures; (ii) the rationalization of certain plants; (iii) severance related to cost reduction initiatives; and (iv) impairment of assets. The Company re-assesses its operating footprint and cost structure periodically, and makes adjustments as needed that result in restructuring charges. However, management believes these actions are not representative of the Company's core operations.

<sup>(2)</sup> Corporate pension and other postretirement benefit related expense (income) represents actuarial losses and (gains) that resulted from the remeasurement of plan assets and obligations as a result of changes in assumptions or experience. The Company recognizes actuarial gains and losses in connection with the annual remeasurement in the fourth quarter, or if specific events trigger a remeasurement. Refer to the Retirement Benefit Plans and Other Postretirement Benefit Plans footnotes within the Company's annual reports on Form 10-K and quarterly reports on Form 10-Q for additional discussion.

<sup>(3)</sup> Acquisition-related charges represent deal-related expenses associated with completed transactions and any resulting inventory step-up impact.

<sup>(4)</sup> Represents the net gain resulting from the sale of certain assets. Gain on sale of certain assets included a \$13.8 million gain in the third quarter of 2024 related to the sale of the Gaffney, South Carolina plant.

<sup>(5)</sup> On August 22, 2025, the Company announced the appointment of Lucian Boldea as President and CEO, effective September 1, 2025, and that Richard G. Kyle would retire from the role of interim President and CEO. On March 31, 2025, the Company announced that Tarak B. Mehta, President and CEO of the Company would be departing from the Company, effective immediately, and Mr. Kyle would be serving as interim President and CEO. CEO transition expenses primarily relate to the cost of the settlement agreement with Mr. Mehta in connection with his departure, net of the impact for stock awards forfeited, the acceleration of certain stock compensation awards issued to Mr. Kyle, and other one-time costs associated with the transition in 2025. During 2024, the Company announced that Mr. Kyle, President and CEO of the Company would be retiring from his position as CEO as of February 15, 2025, and that Mr. Mehta would be appointed President and CEO on September 5, 2024. CEO transition expenses for 2024 relate to the acceleration of certain stock compensation awards for Mr. Kyle and other one-time costs associated with the transition in 2024.

<sup>(6)</sup> Represents property loss and related expenses incurred during the periods presented resulting from property loss that occurred during the second quarter of 2024 at one of the Company's plants in Slovakia.

## GAAP Reconciliation: Net Debt & Free Cash Flow

### Reconciliation of Total Debt to Net Debt, the Ratio of Net Debt to Capital, and the Ratio of Net Debt to Adjusted EBITDA: (Unaudited)

These reconciliations are provided as additional relevant information about the Company's financial position deemed useful to investors. Capital, used for the ratio of net debt to capital, is a non-GAAP measure defined as total debt less cash and cash equivalents plus total shareholders' equity. Management believes Net Debt, the Ratio of Net Debt to Capital, Adjusted EBITDA (see prior page of GAAP reconciliations), and the Ratio of Net Debt to Adjusted EBITDA are important measures of the Company's financial position, due to the amount of cash and cash equivalents on hand. The Company presents net debt to adjusted EBITDA because it believes it is more representative of the Company's financial position as it is reflective of the ability to cover its net debt obligations with results from its core operations.

#### (Dollars in millions)

	December 31, 2025	December 31, 2024
Short-term debt, including current portion of long-term debt	\$ 38.9	\$ 13.0
Long-term debt	1,883.1	2,049.7
Total Debt	\$ 1,922.0	\$ 2,062.7
Less: Cash and cash equivalents	(364.4)	(373.2)
Net Debt	\$ 1,557.6	\$ 1,689.5
Total Equity	\$ 3,345.7	\$ 2,984.1
Ratio of Net Debt to Capital	31.8 %	36.1 %
Adjusted EBITDA for the Twelve Months Ended	\$ 795.8	\$ 844.8
Ratio of Net Debt to Adjusted EBITDA	2.0	2.0

### Reconciliation of Free Cash Flow to GAAP Net Cash Provided by Operating Activities:

#### (Unaudited)

Management believes that free cash flow is a non-GAAP measure that is useful to investors because it is a meaningful indicator of cash generated from operating activities available for the execution of its business strategy.

#### (Dollars in millions)

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2025	2024	2025	2024
Net cash provided by operating activities	\$ 183.3	\$ 178.6	\$ 554.3	\$ 475.7
Less: capital expenditures	(42.6)	(53.6)	(148.2)	(170.0)
Free cash flow	\$ 140.7	\$ 125.0	\$ 406.1	\$ 305.7

# GAAP Reconciliation: Adjusted EPS and Free Cash Flow Outlook

## Reconciliation of Adjusted Earnings per Share to GAAP Earnings per Share for Full Year 2026 Outlook: (Unaudited)

The following reconciliation is provided as additional relevant information about the Company's outlook deemed useful to investors. Forecasted full year adjusted diluted earnings per share is an important financial measure that management believes is useful to investors as it is representative of the Company's expectation for the performance of its core business operations.

	Low End Earnings Per Share	High End Earnings Per Share
Forecasted full year GAAP diluted earnings per share	\$ 4.50	\$ 5.00
Forecasted Adjustments:		
Impairment, restructuring and other special items, net <sup>(1)</sup>	0.15	0.15
Acquisition-related intangible amortization expense, net	0.85	0.85
Forecasted full year adjusted diluted earnings per share	\$ 5.50	\$ 6.00

<sup>(1)</sup> Impairment, restructuring and other special items, net do not include the impact of any potential future mark-to-market pension and other postretirement remeasurement adjustments, because the amounts will not be known until incurred.

## Reconciliation of Free Cash Flow to GAAP Net Cash Provided by Operating Activities in Full Year 2026 Outlook: (Unaudited)

Forecasted full year free cash flow is a non-GAAP measure that is useful to investors because it is representative of the Company's expectation of cash that will be generated from operating activities and available for the execution of its business strategy.

Reconciliation of Free Cash Flow	Free Cash Flow Outlook
Net cash provided from operating activities	\$ 515.0
Less: capital expenditures	165.0
Free cash flow	\$ 350.0

# GAAP Reconciliation: Net Sales to Organic Sales

## Reconciliation of Net Sales to Organic Sales (Unaudited)

The following reconciliation is provided as additional relevant information about the Company's performance deemed useful to investors. Management believes that net sales, excluding the impact of acquisitions, divestitures and foreign currency exchange rate changes, allow investors and the Company to meaningfully evaluate the percentage change in net sales on a comparable basis from period to period.

### Total Company

	<b>Three Months Ended December 31, 2025</b>		Three Months Ended December 31, 2024		\$ Change	% Change
Net sales	\$ 1,111.0	\$	1,073.6	\$	37.4	3.5 %
Less: Currency	23.8		—		23.8	NM
Net sales, excluding the impact of acquisitions and currency	\$ 1,087.2	\$	1,073.6	\$	13.6	1.3 %

### Engineered Bearings

	<b>Three Months Ended December 31, 2025</b>		Three Months Ended December 31, 2024		\$ Change	% Change
Net sales	\$ 714.2	\$	707.7	\$	6.5	0.9 %
Less: Currency	13.4		—		13.4	NM
Net sales, excluding the impact of currency	\$ 700.8	\$	707.7	\$	(6.9)	(1.0) %

### Industrial Motion

	<b>Three Months Ended December 31, 2025</b>		Three Months Ended December 31, 2024		\$ Change	% Change
Net sales	\$ 396.8	\$	365.9	\$	30.9	8.4 %
Less: Currency	10.4		—		10.4	NM
Net sales, excluding the impact of acquisitions and currency	\$ 386.4	\$	365.9	\$	20.5	5.6 %

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