Entegris

Analyst Update 2024

February 14, 2024

SAFE HARBOR

This presentation contains forward-looking statements. The words “believe,” “expect,” “anticipate,” “intend,” “estimate,” “forecast,” ”outlook,” “project,” “should,” “may,” “will,” “would” or the negative thereof and similar expressions are intended to identify such forward-looking statements. These forward-looking statements may include statements about supply chain matters; inflationary pressures; future period guidance or projections; the Company’s performance relative to its markets, including the drivers of such performance; market and technology trends, including the duration and drivers of any growth trends; the development of new products and the success of their introductions; the focus of the Company’s engineering, research, and development projects; the Company’s ability to execute on our business strategies, including with respect to the Company’s expansion of its manufacturing presence in Taiwan and in Colorado Springs; the Company’s capital allocation strategy, which may be modified at any time for any reason, including share repurchases, dividends, debt repayments, and potential acquisitions; the impact of the acquisitions and divestitures the Company has made and commercial partnerships the Company has established, including the acquisition of CMC Materials, Inc. (now known as CMC Materials LLC) (“CMC Materials”); trends relating to the fluctuation of currency exchange rates; future capital and other expenditures, including estimates thereof; the Company’s expected tax rate; the impact, financial or otherwise, of any organizational changes; the impact of accounting pronouncements; quantitative and qualitative disclosures about market risk; and other matters. These forward-looking statements are based on current management expectations and assumptions only as of the date of this presentation, are not guarantees of future performance and involve substantial risks and uncertainties that are difficult to predict and that could cause actual results to differ materially from the results expressed in, or implied by, these forward-looking statements. These risks and uncertainties include, but are not limited to, weakening of global and/or regional economic conditions, generally or specifically in the semiconductor industry, which could decrease the demand for the Company’s products and solutions; the level of, and obligations associated with, the Company’s indebtedness, including the debts incurred in connection with the acquisition of CMC Materials; risks related to the acquisition and integration of CMC Materials, including unanticipated difficulties or expenditures relating thereto, the ability to achieve the anticipated synergies and value-creation contemplated by the acquisition of CMC Materials and the diversion of management time on transaction-related matters; raw material shortages, supply and labor constraints, price increases, inflationary pressures and rising interest rates; operational, political, and legal risks of the Company’s international operations; the Company’s dependence on sole source and limited source suppliers; the Company’s ability to meet rapid demand shifts; the Company’s ability to continue technological innovation and introduce new products to meet customers’ rapidly changing requirements; substantial competition; the Company’s concentrated customer base; the Company’s ability to identify, complete, and integrate acquisitions, joint ventures, divestitures or other similar transactions; the Company’s ability to effectively implement any organizational changes; the Company’s ability to protect and enforce intellectual property rights; the impact of regional and global instabilities, hostilities and geopolitical uncertainty, including, but not limited to, the ongoing conflicts between Ukraine and Russia and between Israel and Hamas, as well as the global responses thereto; the increasing complexity of certain manufacturing processes; changes in government regulations of the countries in which the Company operates, including the imposition of tariffs, export controls, and other trade laws and restrictions and changes to national security and international trade policy, especially as they relate to China; fluctuation of currency exchange rates; fluctuations in the market price of the Company’s stock; and other risk factors and additional information described in the Company’s filings with the Securities and Exchange Commission (the “SEC”), including under the heading “Risk Factors” in Item 1A of the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2022, filed on February 23, 2023, and in the Company’s other SEC filings. Except as required under the federal securities laws and the rules and regulations of the SEC, the Company undertakes no obligation to update publicly any forward-looking statements or information contained herein, which speak as of their respective dates.

This presentation contains references to “Adjusted EBITDA,” “Adjusted EBITDA – as a % of Net Sales,” “Adjusted Operating Income,” “Adjusted Operating Margin,” “Adjusted Gross Profit,” “Adjusted Gross Margin – as a % of Net Sales,” “Adjusted Segment Profit,” “Adjusted Segment Profit Margin,” “Non-GAAP Operating Expenses,” “Non-GAAP Tax Rate,” “Non-GAAP Net Income,” “Diluted Non-GAAP Earnings per Common Share,” “Free Cash Flow,” and other measures that are not presented in accordance GAAP. The non-GAAP financial measures should not be considered in isolation or as a substitute for GAAP financial measures but should instead be read in conjunction with the GAAP financial measures. Further information with respect to and reconciliations of such measures to the most directly comparable GAAP measure can be found attached to this presentation.

2023 YEAR IN REVIEW

6 points

of topline outperformance

27%

EBITDA

divested

3 businesses

$1.3B

debt paid off

AGENDA

Speakers

Bertrand Loy, President and CEO

Linda LaGorga, CFO

Entegris

TAKEAWAYS

Entegris is a Value Compounder

1

Unit-driven model is unique with strong competitive advantages

2

Secular growth drivers for the semiconductor industry are intact

3

Growing importance of materials science and materials purity

4

Rapidly expanding Entegris content per wafer and outperformance opportunities

5

Committed to paying down debt

6

Strong growth outlook with EPS acceleration

Entegris

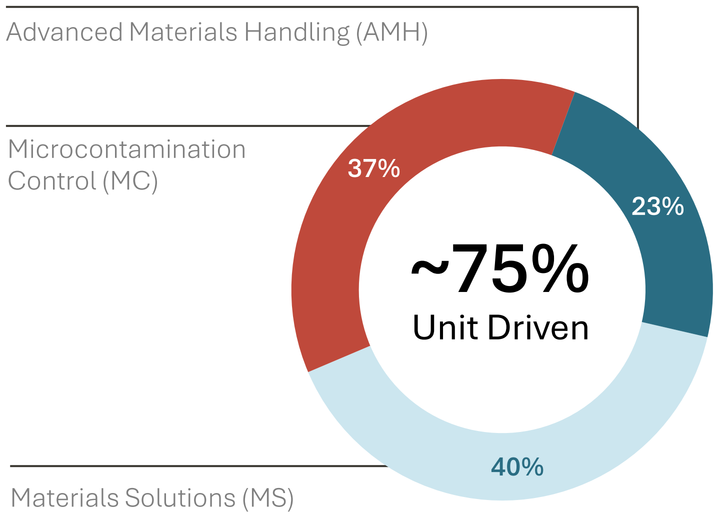
AT A GLANCE

Our Mission

To help our customers improve their productivity, performance and technology by providing enhanced materials and process solutions for the most advanced manufacturing environments

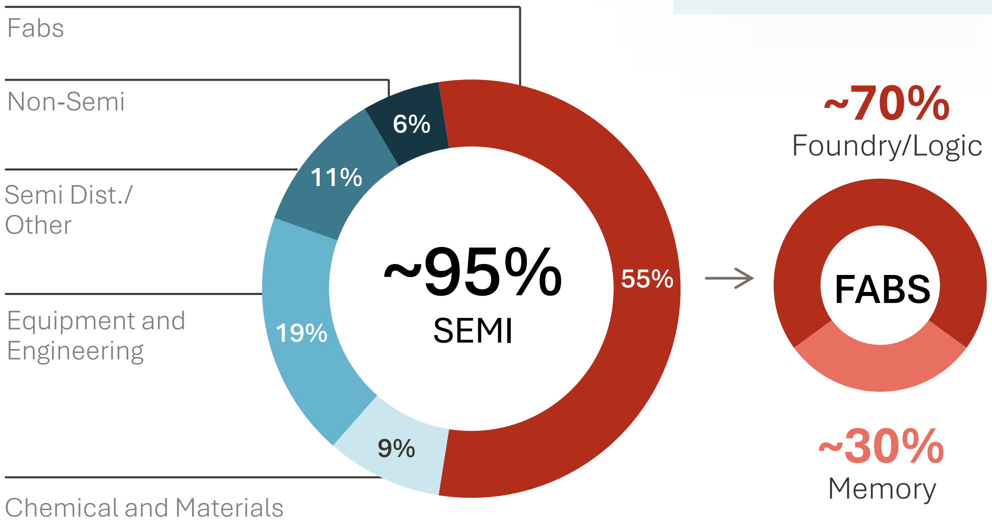
PACE
A values-driven culture

One Platform – Three Divisions[1,2]



Diverse Customer Base[1,3]

10 customers
~45% of sales



1966
Founded

Billerica, MA
Headquarters

$3.1B
2023 Revenue[1]
(ex-divestitures/PIM)

~8,000
Employees

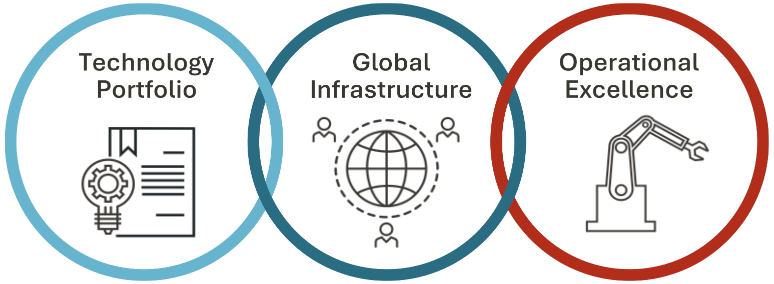
Entegris

[1] Excludes 2023 divestitures, business sold to Element Solutions and PIM business. [2] Based on 2023 revenue and excludes inter-segment sales. [3] Based on 2023 revenue.

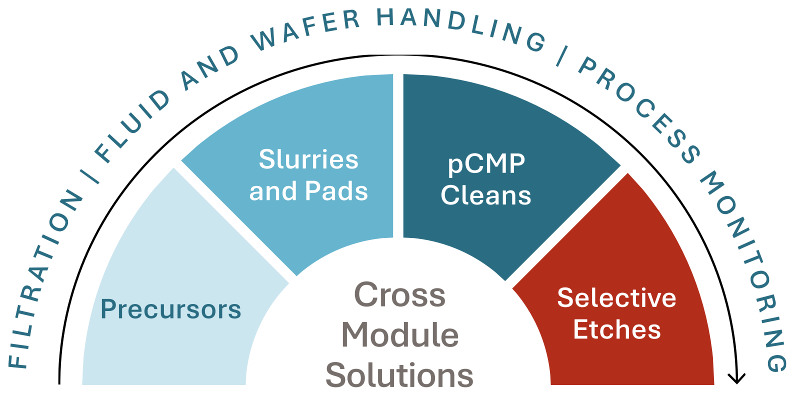
COMPETITIVE ADVANTAGE

Customer Collaboration Flywheel

World-Class Capabilities



End-to-End Offerings



Customer Value

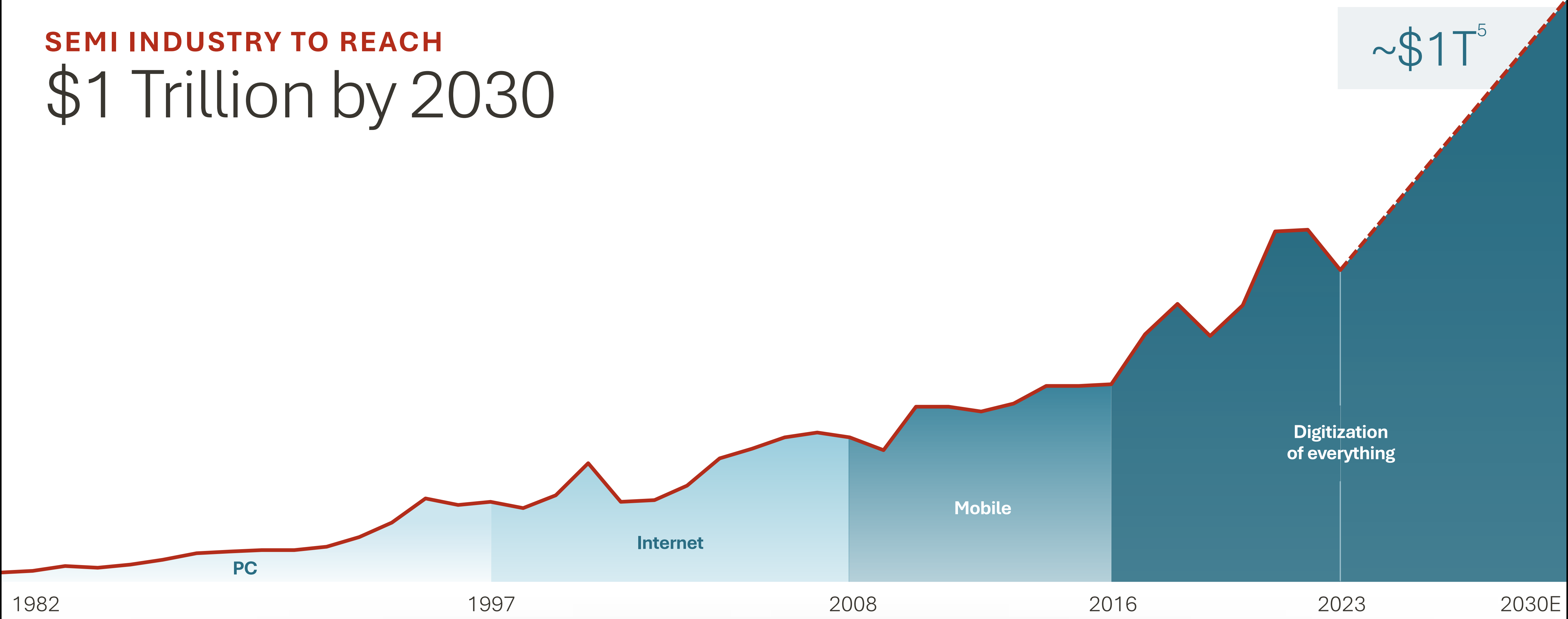
- Close customer engagement
- Technology leadership
- Customized solutions
- Best in class manufacturing

Investor Takeaways

- Our solutions are sticky
- We are the go-to tech partner
- Our semi focus is differentiating
- Our business model is resilient

SEMI INDUSTRY TO REACH

$1 Trillion by 2030



AUTO IC MARKET[1]
2021 **$50B** — 2030 **$150B**

AI PROCESSOR MARKET[2]
2023 **$45B** — 2027 **$400B**

TRANSISTORS IN A CHIP[3]
2023 **200B** — 2030 **1T**

SiC POWER IC[4]
2022 — 2028
31% CAGR

[1] McKinsey. [2] AMD. [3] Tsmc at IEDM 2023. [4] Yole. [5] Estimate.

Entegris

UNIQUE CAPABILITIES DRIVING UNIQUE CUSTOMER VALUE

	Entegris Capabilities	Entegris Outperformance Drivers

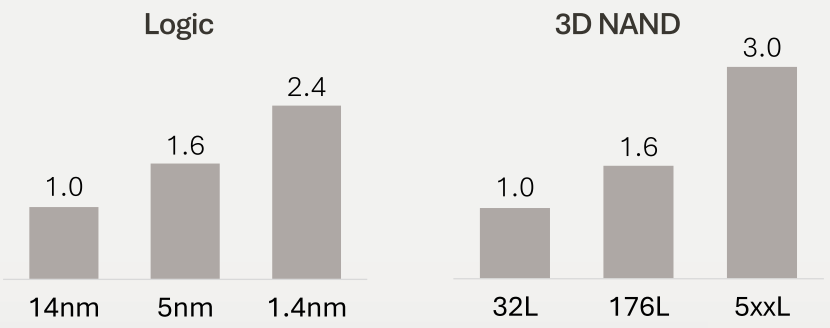
Materials Science

Materials Solutions

Enabling New Architectures

- Patterning
- Deposition
- Polishing
- Formulated chemistries

Materials Spend per Wafer (indexed)[1]



Materials Purity

Microcontamination Control

Advanced Materials Handling

Enabling Purity

- Filters and purifiers

Preserving Purity

- Microenvironments
- High-purity containers
- Fluid handling

	14nm	5nm	1.4nm
Killer defect size (nm)	7.0	2.5	0.7
Metal purity	ppb	ppt	ppq
1% yield worth ($ per/fab/year)[2]	$200M	$400M	$800M

Customer Value

Device performance
Faster node transitions
Yield optimization
Cost of ownership

Leading to increased Entegris SAM and outperformance

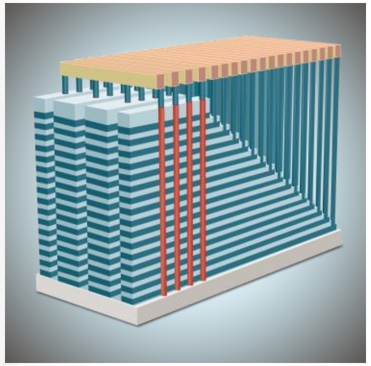
[1] IC Knowledge and Entegris estimates. [2] Entegris estimates.

NEW GROWTH OPPORTUNITIES FOR ENTEGRIS IN THE NEXT DECADE

EUV

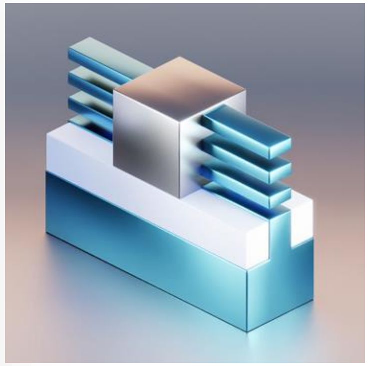
- Dry resist
- EUV pod
- Filtration

3D Device



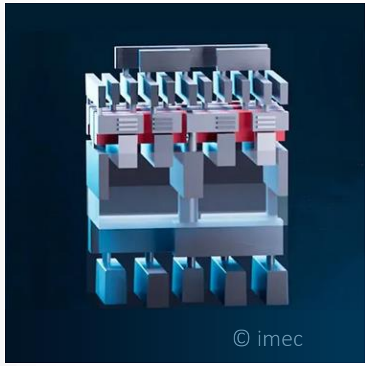
- Dry/Wet etch
- ALD/CVD
- CMP

Gate All Around



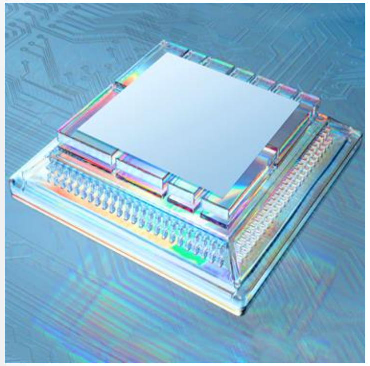
- CMP
- Implant
- Selective etch

Backside Power Network



- New Materials
- CMP
- ALD/CVD

Advanced Packaging



- CMP/CVD
- New carrier
- Cleans

SiC and Auto

- SiC CMP
- Implant
- Filtration/Purification

Adding >$1B in Entegris SAM by 2026[1]

[1] Included in Entegris' 3 to 6 points outperformance target.

Entegris

ORGANIC SALES GROWTH ALGORITHM

2x GDP
Semi Unit Growth

+

3 to 6 Points
Growth Above Market

Traditional demand drivers (e.g., PC)

New demand drivers (e.g., AI)

Digitalization of everything

10 - 12%
CAGR
2023-2026

Higher Entegris Content Per Wafer

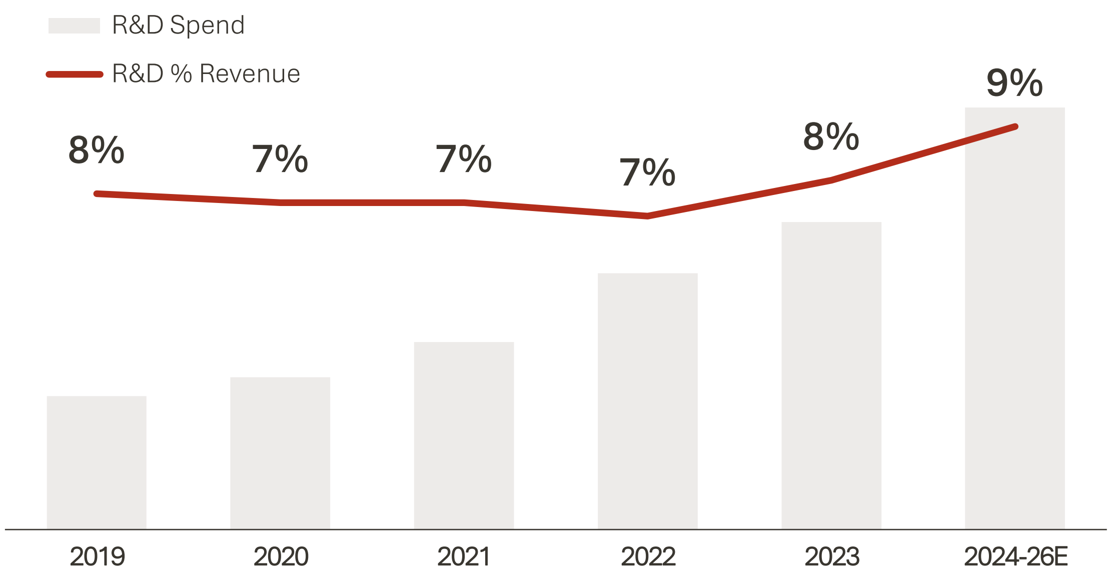
- More layers and process steps
- More novel materials

Market Share Opportunities

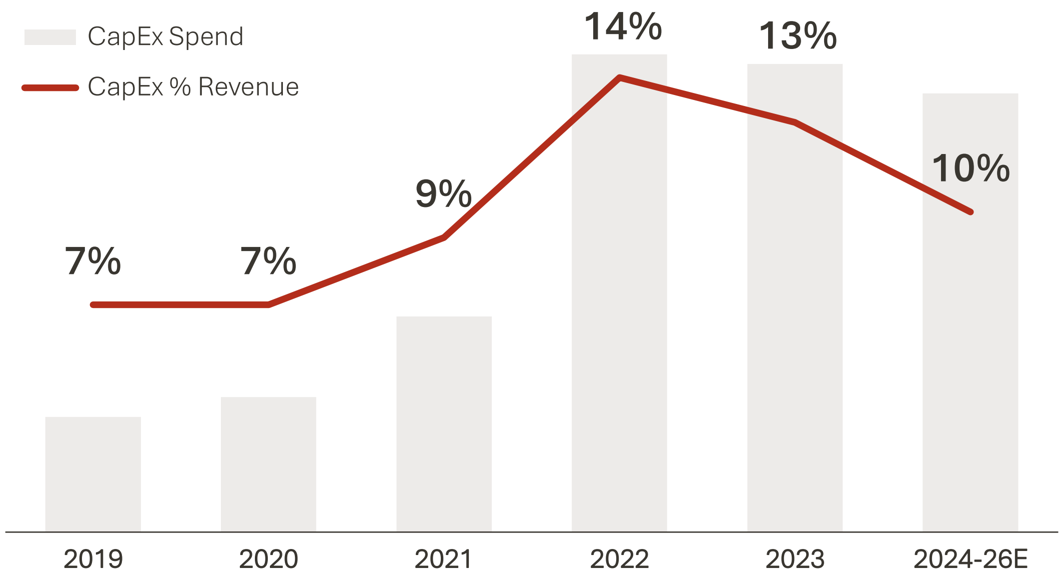
- Strong execution
- Solution selling

INNOVATION AND CAPACITY: CRITICAL TO CAPTURE GROWTH

Annual R&D Spend



Annual Capital Spend



Major R&D Investment Areas

- Filtration, deposition materials, slurries, etching chemistries
- Regional technology centers
- Advanced metrology capabilities

Primary CapEx Areas

- New capacity
- Supply chain security
- More automation

MATERIALS SOLUTIONS (MS)

Support our customers enable better device performance and lower cost of ownership

What Customer Problems Are We Trying to Solve?

- Enable new device architectures
- Improve device performance
- Accelerate node transitions
- Lower cost of ownership

Our Capabilities

- New innovative materials (e.g. Molybdenum)
- End-to-end offerings (deposition to cleans)
- Proven quality and operational excellence

MS Financials[1]

($ in millions)

	2023
Net revenue	$1,231
Adj. segment profit[3]	$195
Adj. segment profit margin[3]	16%

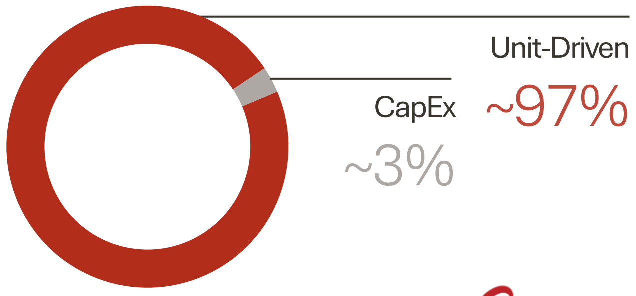
Three-Year Outlook

SALES GROWTH[2]
400-600
BPS ABOVE MARKET

22-24%
ADJUSTED OPERATING MARGIN[3]

Major Product Lines

- Advanced deposition materials
- CMP slurries & pads
- Etching chemistries
- Formulated cleans
- Specialty materials and gases



[1] Excludes 2023 divestitures, business sold to Element Solutions and PIM business. [2] Organic sales growth. [3] Non-GAAP adjusted measure.

Entegris

ADVANCED MATERIALS HANDLING (AMH)

Help our customers improve their yields by protecting critical materials during manufacturing, transportation, and storage

What Customer Problems Are We Trying to Solve?

- Safe delivery and handling of chemicals
- Protect chemicals from contamination
- Prevent wafer contamination and damage

Our Capabilities

- Polymer science applied to advanced packaging
- Advanced metrology
- Driving industry standard wafer handling

AMH Financials

($ in millions)

	2023
Net revenue	$759
Adj. segment profit[2]	$138
Adj. segment profit margin[2]	18%

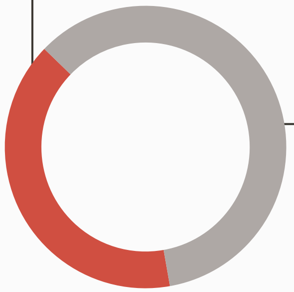
Three-Year Outlook

SALES GROWTH[1] 200-400 BPS ABOVE MARKET

21-23% ADJUSTED OPERATING MARGIN[2]

Major Product Lines

- Wafer handling
- Liquid packaging
- Fluid handling
- Sensing and control



[1] Organic sales growth. [2] Non-GAAP adjusted measure.

MICROCONTAMINATION CONTROL (MC)

Help our customers optimize yield, device reliability, and cost

What Customer Problems Are We Trying to Solve?

- Maximize yield
- Accelerate time to yield
- Removal of process contaminants
- Ensure a contamination free ecosystem

Our Capabilities

- Industry leading separation technology
- Deep applications knowledge across ecosystem
- Strong materials science knowledge

MC Financials

($ in millions)

	2023
Net revenue	$1,128
Adj. segment profit[2]	$399
Adj. segment profit margin[2]	35%

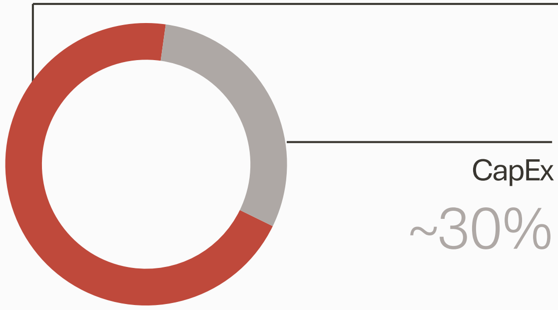
Three-Year Outlook

SALES GROWTH[1]
500-700
BPS ABOVE MARKET

35-37%
ADJUSTED OPERATING MARGIN[2]

Major Product Lines

- Liquid filtration
- Liquid purification
- Gas filtration
- Gas purification systems



Unit-Driven
~70%

CapEx
~30%

[1] Organic sales growth. [2] Non-GAAP adjusted measure.

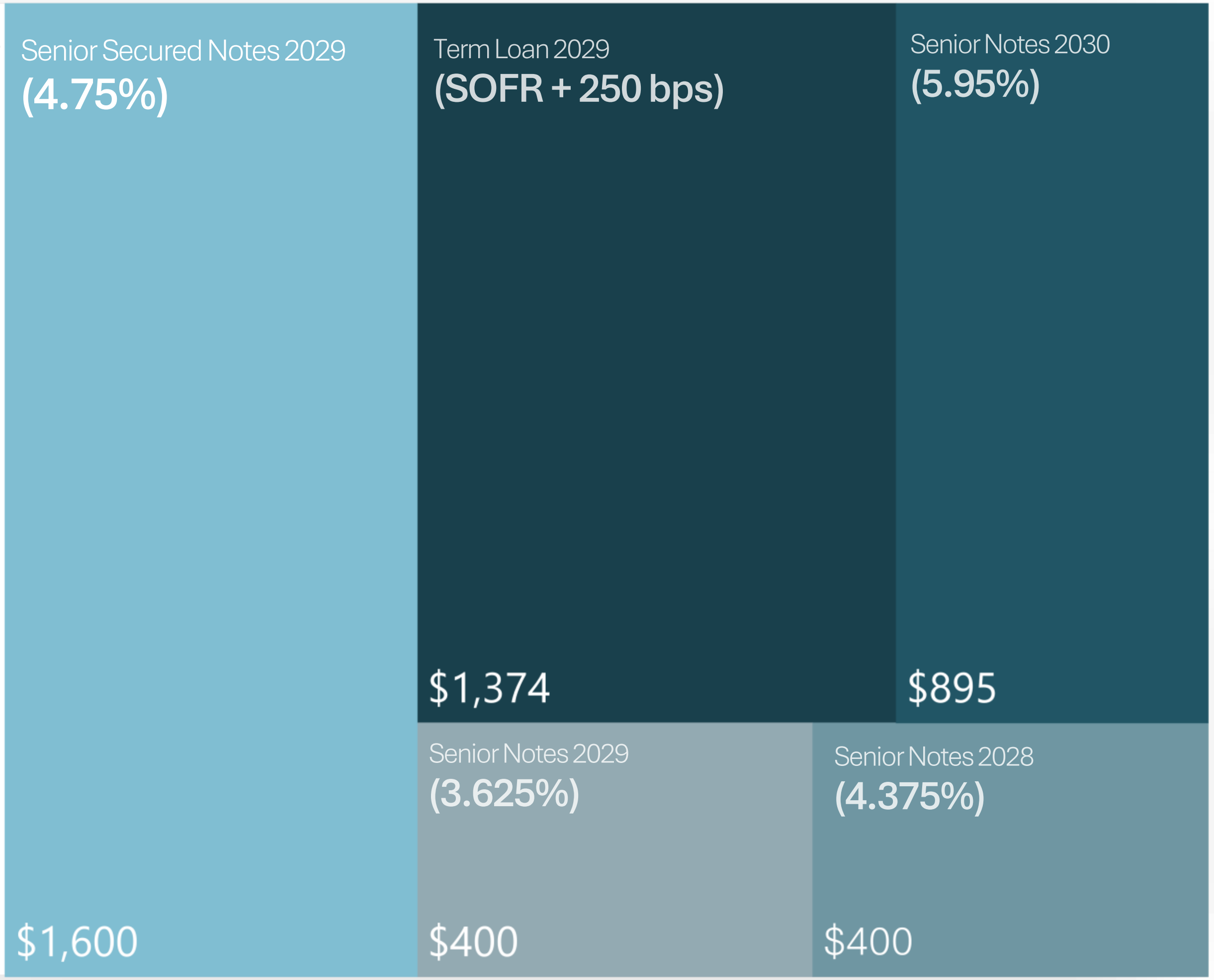
Entegris

SOLID CAPITAL STRUCTURE

$4.7B Total Debt December 31, 2023

~5.1%
Blended Rate

($ in millions)



Debt is well structured and de-risked

Debt Portfolio Facts

~5.1%
Blended rate

~0%
variable interest rate exposure[1]

No debt maturities
until 2028

No maintenance
covenants[2]

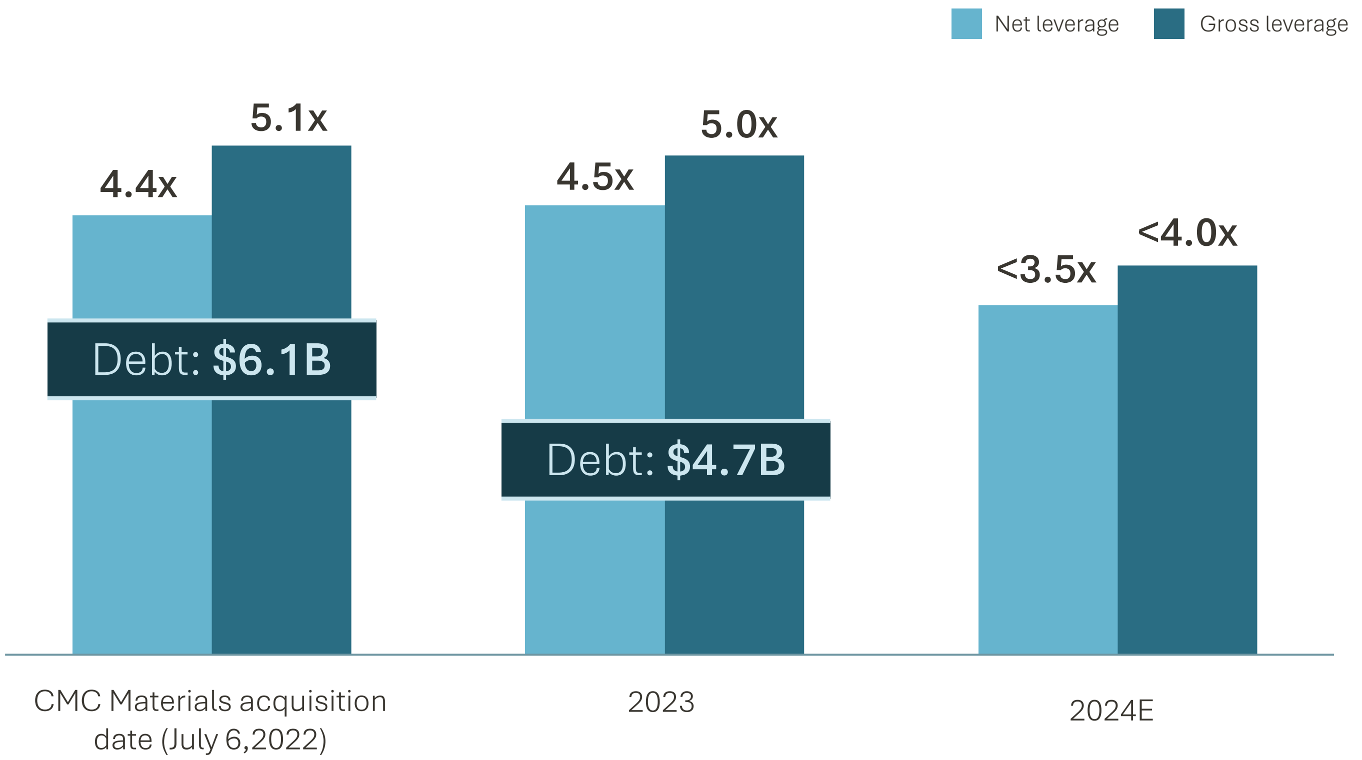
[1] Due to term loan interest rate swap. [2] Only if revolver is drawn >35%, then EBITDA covenant 5.2x net leverage (secured debt).

Entegris

CAPITAL ALLOCATION PRIORITIES

SHORT-TERM PRIORITY:

Debt Paydown and Deleveraging[1]



Capital Allocation Strategy Provides Optionality

[1] Actuals for CMC Materials acquisition date and 2023. Estimate for 2024.

Long-term Priorities

Value Accretive Acquisitions

Small bolt-on acquisitions

Large-scale acquisitions

Cash Return to Shareholders

Dividend (ongoing)

Share repurchases (on hold)

Entegris

ANNUAL TARGET MODEL

(Excludes divestitures and PIM business[1])

External Target Model[2]

For Illustrative Purposes Only – Does Not Reflect Actual Guidance

Revenue ($ in millions)	$3,500	$4,000	$4,500	$5,000
Adjusted operating margin[3]	~24%	~25%	~26%	~27%
Adjusted EBITDA margin[3]	~29%	~30%	~31%	~32%
Earnings per share[4]	>$3.25	>$4.20	>$5.15	>$6.10

Significant EBITDA and EPS leverage

Key Assumptions
(for all scenarios)

40%
Flow-through to EBITDA

Depreciation:
~5.5%
of revenue

~$230M
Annual interest expense
(constant for all revenue scenarios)

~16%
Tax Rate

~152M
Shares

[1] Excludes 2023 divestitures, business sold to Element Solutions and PIM business. [2] Represents sensitivity of adjusted operating margin, adjusted EBITDA margin and non-GAAP EPS to various hypothetical annual revenue levels. For illustrative purposes only – does not reflect actual guidance. [3] Adjusted for amortization of intangible assets, one-time charges and expenses; EBITDA input to external target model assumes depreciation at ~5.5% of revenue. [4] Non-GAAP EPS. Assumes tax rate of ~16%, annual interest expense of ~$230M and diluted share count of ~152 million.

Entegris

CAGR 2023–2026

Entegris is a Value Compounder

Sales Growth[1]
(ex-divestitures/PIM)

~11%

~$4.2B (2026)

1.4x revenue growth rate

EBITDA Growth[1,2]
(ex-divestitures/PIM)

~15%

~31% Margin (2026)

1.7x EBITDA[5] growth rate

EPS[1,3]
(ex-divestitures/PIM)

>$5.00

(2026)

Industry growth[4]
2x GDP

3 to 6 pts
Growth above market

40% EBITDA
flow-through

Gross margin expansion

SG&A leverage

~160M
Annual Interest Expense
(assumes term loan paid off by 2026)

~16%
Tax rate

~152M
Shares

[1] Excludes 2023 divestitures, business sold to Element Solutions and PIM business. [2] Adjusted. [3] Non-GAAP. [4] Annual semiconductor industry unit growth. [5] Based on a two-year non-GAAP EPS CAGR (2024-2026).

Entegris

Q&A

Appendix

Consolidated (as reported) Summary Financials 2023 Non-GAAP

$ in millions	1Q23	2Q23	3Q23	4Q23	FY2023
Net Sales	$922	$901	$888	$812	$3,524
Adjusted Gross Margin %	44.3%	42.6%	41.4%	42.4%	42.7%
Non-GAAP Operating Expenses	$204	$183	$172	$176	$736
Adjusted Operating Income	$205	$201	$196	$168	$770
Adjusted Operating Margin	22.2%	22.3%	22.0%	20.7%	21.8%
Adjusted EBITDA	$252	$245	$235	$211	$942
Adjusted EBITDA Margin	27.3%	27.2%	26.5%	26.0%	26.7%

Entegris

Consolidated (excluding divestitures & PIM)[1] Summary Financials 2023 Non-GAAP

$ in millions	1Q23	2Q23	3Q23	4Q23	FY2023
Net Sales	$778	$766	$756	$765	$3,066
Adjusted Gross Margin %	48.3%	45.6%	44.0%	43.4%	45.3%
Non-GAAP Operating Expenses	$198	$177	$166	$174	$715
Adjusted Operating Income	$178	$172	$166	$158	$675
Adjusted Operating Margin	22.9%	22.5%	22.0%	20.6%	22.0%
Adjusted EBITDA	$218	$215	$206	$200	$840
Adjusted EBITDA Margin	28.1%	28.1%	27.3%	26.2%	27.4%

Entegris

Segment (as reported) Financials 2023 Non-GAAP

$ in millions	1Q23	2Q23	3Q23	4Q23	FY2023
Sales :					
MS	$448	$441	$436	$365	$1,689
MC	269	284	286	288	1,128
AMH	219	190	180	169	759
Inter-segment elimination	(14)	(14)	(14)	(10)	(52)
Total Sales	$922	$901	$888	$812	$3,524
Adjusted Segment Profit:					
MS	$80	$76	$73	$61	$290
MC	99	101	101	98	399
AMH	49	36	32	21	138
Adjusted Segment Profit Margin:					
MS	17.9%	17.2%	16.8%	16.7%	17.2%
MC	36.7%	35.5%	35.4%	33.9%	35.3%
AMH	22.6%	18.8%	17.8%	12.2%	18.2%

Entegris

Segment (excluding divestitures & PIM)[1] Financials 2023 Non-GAAP

$ in millions	1Q23	2Q23	3Q23	4Q23	FY2023
Sales :					
MS	$304	$305	$303	$318	$1,231
MC	269	284	286	288	1,128
AMH	219	190	180	169	759
Inter-segment elimination	(14)	(14)	(14)	(10)	(52)
Total Sales	$778	$766	$756	$765	$3,066
Adjusted Segment Profit:					
MS	$53	$47	$44	$51	$195
MC	99	101	101	98	399
AMH	49	36	32	21	138
Adjusted Segment Profit Margin:					
MS	17.5%	15.5%	14.5%	15.9%	15.9%
MC	36.7%	35.5%	35.4%	33.9%	35.3%
AMH	22.6%	18.8%	17.8%	12.2%	18.2%

Entegris

Reconciliation of Net Sales (as reported) to Net Sales Non-GAAP (excluding divestitures & PIM)[1]

$ in millions	1Q23	2Q23	3Q23	4Q23	FY2023
Net sales	$922	$901	$888	$812	$3,524
Divestitures [2]	(144)	(135)	(132)	(47)	(458)
Adjusted net sales Non-GAAP	$778	$766	$756	$765	$3,066

Reconciliation of Adjusted Gross Profit (as reported) to Adjusted (excluding divestitures & PIM)[1] Gross Profit Non-GAAP

$ in millions	1Q23	2Q23	3Q23	4Q23	FY2023
Net sales	$922	$901	$888	$812	$3,524
Adjusted net sales Non-GAAP [3]	778	766	756	765	3,066
Gross profit - GAAP	402	384	367	345	1,498
Adjustments to gross profit:					
Restructuring costs [5]	7	—	1	—	8
Adjusted Gross Profit	409	384	368	345	1,506
Divestitures [4]	(33)	(35)	(36)	(13)	(116)
Adjusted (excluding divestitures & PIM)[1] gross profit	$376	$350	$332	$332	$1,390
Gross margin - as a % of net sales	43.5%	42.6%	41.3%	42.4%	42.5%
Adjusted gross margin - as a % of net sales	44.3%	42.6%	41.4%	42.4%	42.7%
Adjusted (excluding divestitures & PIM)[1] gross margin - as a % of adjusted net sales	48.3%	45.6%	44.0%	43.4%	45.3%

Reconciliation of GAAP Operating Expenses (as reported) to Operating Expenses (excluding divestitures & PIM)[1] Non-GAAP

$ in millions	1Q23	2Q23	3Q23	4Q23	FY2023
GAAP Operating Expenses	$388	$117	$250	$244	$998
Adjustments to operating expenses:					
Goodwill impairment [6]	89	—	16	10	115
Deal and transaction costs [7]	3	—	—	—	3
Integration costs:					—
Professional fees [8]	12	13	7	5	37
Severance costs [9]	1	1	—	—	2
Retention costs [10]	1	—	—	—	2
Other costs [11]	2	4	4	4	14
Restructuring costs [5]	4	—	—	2	7
Loss (gain) from sale of divestitures [12]	14	15	—	(5)	24
Impairment of long-lived assets [13]	—	—	—	30	31
Amortization of intangible assets [14]	58	55	51	51	215
Gain on termination of Alliance Agreement [15]	—	(155)	—	(30)	(185)
Non-GAAP operating expenses	204	183	172	176	736
Divestitures [16]	(6)	(6)	(6)	(2)	(21)
Operating Expenses (excluding divestitures & PIM)[1] Non-GAAP	$198	$177	$166	$174	$715

Reconciliation of GAAP Net Income to Adjusted Operating Income and Adjusted EBITDA

$ in millions	1Q23	2Q23	3Q23	4Q23	FY2023
Net Sales	$922	$901	$888	$812	$3,524
Net (loss) Income	(88)	198	33	38	181
Net (loss) income - as a % of net sales	(9.6%)	21.9%	3.7%	4.7%	5.1%
Adjustments to net income:					
Income tax (benefit) expense	21	(16)	(2)	(11)	(8)
Interest expense, net	85	79	76	62	301
Other expense, net	(5)	8	10	12	25
GAAP - Operating income	13	268	117	101	499
Operating margin - as a % of net sales	1.5%	29.7%	13.2%	12.4%	14.2%
Goodwill impairment [6]	89	—	16	10	115
Deal and transaction costs [7]	3	—	—	—	3
Integration costs:					—
Professional fees [8]	12	13	7	5	37
Severance costs [9]	1	1	—	—	2
Retention costs [10]	1	—	—	—	2
Other costs [11]	2	4	4	4	14
Restructuring costs [5]	11	—	1	2	15
Loss (gain) from sale of divestitures [12]	14	15	—	(5)	24
Impairment of long-lived assets [13]	—	—	—	30	31
Amortization of intangible assets [14]	58	55	51	51	215
Gain on termination of Alliance Agreement [15]	—	(155)	—	(30)	(185)
Adjusted operating income	204.8	201	196	168	770
Adjusted operating margin - as a % of net sales	22.2%	22.3%	22.0%	20.7%	21.8%
Depreciation	47	44	40	43	173
Adjusted EBITDA	$252	$245	$235	$211	$942
Adjusted EBITDA - as a % of net sales	27.3%	27.2%	26.5%	26.0%	26.7%

Entegris

Reconciliation of Adjusted Operating Income (as reported) to Adjusted Operating Income (excluding divestitures & PIM)[1] Non-GAAP

$ in millions	1Q23	2Q23	3Q23	4Q23	FY2023
Adjusted (excluding divestitures & PIM)[1] Net Sales [3]	$778	$766	$756	$765	$3,066
Adjusted Operating Income [17]	205	201	196	168	770
Divestitures [18]	(27)	(29)	(29)	(10)	(95)
Adjusted (excluding divestitures & PIM)[1] Operating Income	$178	$172	$166	$158	$675
Adjusted (excluding divestitures & PIM)[1] Operating Income - as a % of net sales	22.9%	22.5%	22.0%	20.6%	22.0%

Reconciliation of Adjusted EBITDA (as reported) to Adjusted EBITDA (excluding divestitures & PIM)[1] Non-GAAP

$ in millions	1Q23	2Q23	3Q23	4Q23	FY2023
Adjusted (excluding divestitures & PIM)[1] Net Sales [3]	$778	$766	$756	$765	$3,066
Adjusted EBITDA	252	245	235	211	942
Divestitures [19]	(33)	(30)	(29)	(10)	(102)
Adjusted (excluding divestitures & PIM)[1] EBITDA	$218	$215	$206	$200	$840
Adjusted (excluding divestitures & PIM)[1] EBITDA - as a % of net sales	28.1%	28.1%	27.3%	26.2%	27.4%

Entegris

Reconciliation of Segment Sales (as reported) to Segment Sales (excluding divestitures & PIM)[1] Non-GAAP

$ in millions	1Q23	2Q23	3Q23	4Q23	FY2023
Sales :					
MS Segment	$448	$441	$436	$365	$1,689
Adjusted (excluding divestitures & PIM)[1] EBITDA	(144)	(135)	(132)	(47)	(458)
MS Segment (excluding divestitures & PIM)[1]	$304	$305	$303	$318	$1,231

Reconciliation of MS Segment Profit (as reported) to Adjusted MS Segment Profit (excluding divestitures & PIM)[1] Non-GAAP

$ in millions	1Q23	2Q23	3Q23	4Q23	FY2023
MS segment profit	($30)	$216	$57	$53	$296
Restructuring costs [5]	7	—	1	2	9
Loss (gain) from the sale of businesses [12]	14	15	—	(5)	24
Goodwill impairment [6]	89	—	16	10	115
Gain on termination of Alliance Agreement [15]	—	(155)	—	(30)	(185)
Impairment of long-lived assets [13]	—	—	—	30	30
MS adjusted segment profit	80	76	73	61	290
Divestitures [20]	(27)	(29)	(29)	(10)	(95)
Adjusted MS Segment Profit (excluding divestitures & PIM)[1]	$53	$47	$44	$51	$195

Entegris

Footnotes

1. Excludes the impact of the 2023 divestitures of EC, QED, termination of Alliance Agreement and the planned divestiture of PIM.
2. Adjusted for the full year impact of Net Sales from divestitures of EC, QED, termination of Alliance Agreement and the planned divestiture of PIM.
3. See Reconciliation of Net Sales to Adjusted Net Sales Comparable Non-GAAP within.
4. Adjusted for the full year impact of gross profit from divestitures of EC, QED, termination of Alliance Agreement and the planned divestiture of PIM.
5. Restructuring charges resulting from cost-saving initiatives.
6. Non-cash impairment charges associated with goodwill.
7. Non-recurring deal and transaction costs associated with the CMC Materials acquisition and completed and announced divestitures.
8. Represents professional and vendor fees recorded in connection with services provided by consultants, accountants, lawyers and other third-party service providers to assist us in integrating CMC Materials into our operations.
9. Represents severance charges related to the integration of the CMC Materials acquisition.
10. Represents retention charges related directly to the CMC acquisition and completed and announced divestitures, and are not part of our normal, recurring cash operating expenses.
11. Represents other employee related costs and other costs incurred relating to the CMC acquisition and completed and announced divestitures. These costs arise outside of the ordinary course of our continuing operations.
12. Non-recurring loss from the sale of business and held for sale assets.
13. Impairment of long-lived assets.
14. Non-cash amortization expense associated with intangibles acquired in acquisitions.
15. Non-recurring gain from the termination fee with Infineum.
16. Adjusted for the full year impact of operating expenses from divestitures of EC, QED, termination of Alliance Agreement and the planned divestiture of PIM.
17. See Reconciliation of GAAP Net Income to Adjusted Operating Income within.
18. Adjusted for the full year impact of operating income from divestitures of EC, QED, termination of Alliance Agreement and the planned divestiture of PIM.
19. Adjusted for the full year impact of EBITDA from divestitures of EC, QED, termination of Alliance Agreement and the planned divestiture of PIM.
20. Adjusted for the full year impact of segment profit from divestitures of EC, QED, termination of Alliance Agreement and the planned divestiture of PIM.

Entegris