

First Quarter 2026 Financial Results

Earnings webcast
May 12, 2026



Forward looking statements

On November 1, 2025, we completed the spin-off (the “Spin-Off”) from DuPont de Nemours, Inc. (“DuPont”), thereby creating Qnity Electronics, Inc. (“Qnity”), a new independent, publicly traded electronics company.

This presentation contains “forward-looking statements” within the meaning of the federal securities laws, including Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. In this context, forward-looking statements often address expected future business and financial performance and financial condition, and often contain words such as “expect,” “anticipate,” “intend,” “outlook,” “plan,” “project,” “believe,” “seek,” “see,” “will,” “would,” “target,” “stabilization,” “confident,” “preliminary,” “initial,” “drive,” “innovate” and similar expressions and variations or negatives of these words. Statements that describe or relate to the market, industry and macroeconomic environment, Qnity’s business plans or prospects, goals, intentions, strategies, future operating or financial performance, outlook, including without limitation statements regarding Qnity’s strategic path, operating model, transformation plan and its expected costs and benefits and timing thereof, share repurchases, and capital allocation plan to deliver above-market growth and strong profitability and statements that do not relate to historical or current fact, are examples of forward-looking statements. Forward-looking statements address matters that are, to varying degrees, uncertain and subject to risks, uncertainties, and assumptions, many of which that are beyond Qnity’s control, that could cause actual results to differ materially from those expressed in any forward-looking statements.

Forward-looking statements are not representations or warranties or guarantees of future results. Some of the important factors that could cause Qnity’s actual outcomes and results to differ materially from those projected in any such forward-looking statements including Qnity’s ability to realize the anticipated benefits of its multi-year transformation plan in the anticipated timeframe or at all and the risk that the costs of such plan may be higher than currently anticipated; the competitive environment in which Qnity operates; the risks from Qnity’s international operations, including geopolitical uncertainty and conflict, trade restrictions and sanctions laws; Qnity’s ability to comply with complex and increasing legal and regulatory requirements; the ability to realize the intended benefits of Qnity’s spin off from DuPont, including achievement of the anticipated synergies and operational efficiencies in connection with the spin off and completed and future, if any, divestitures, mergers, acquisitions, and other portfolio management, productivity and infrastructure actions; contractual allocation of certain liabilities in connection with the spin-off; and the possibility of disputes, litigation or unanticipated costs in connection with the spin-off. Additional information concerning risks and uncertainties can be found in Qnity’s filings with the U.S. Securities and Exchange Commission (the “SEC”), including under the headings “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and “Risk Factors” in our most recent Annual Report on Form 10-K for the year ended December 31, 2025, filed with the Securities and Exchange Commission (the “SEC”) on February 26, 2026, and in Qnity’s future filings with the SEC. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. Qnity assumes no obligation to publicly provide revisions or updates to any forward-looking statements whether as a result of new information, future developments or otherwise, should circumstances change, except as otherwise required by securities and other applicable laws.



Non-GAAP financial measures

This presentation includes information that does not conform to accounting principles generally accepted in the United States of America ("U.S. GAAP") and are considered non-GAAP measures. The non-GAAP measures presented are not necessarily indicative of the future possible key performance indicators or non-GAAP measures of Qnity.

Qnity believes these non-GAAP financial measures are useful to investors because they provide additional information related to the performance of Qnity on an as managed basis by DuPont ("DuPont") and a stand-alone basis. These non-GAAP financial measures supplement disclosures prepared in accordance with U.S. GAAP and reflect results in a manner that enables, in some instances, more meaningful analysis of trends and facilitates comparison of results across periods. These non-GAAP financial measures should not be viewed as an alternative to U.S. GAAP. Furthermore, such non-GAAP measures may not be consistent with similar measures provided or used by other companies. Reconciliations for these non-GAAP measures to their most directly comparable U.S. GAAP financial measures are provided in the Appendix. Non-GAAP measures included in this presentation are defined below.

Adjusted Earnings is defined as net income available for Qnity common stockholders excluding the after-tax impacts of significant items, amortization expense of intangibles, non-operating pension / other post-employment benefits ("OPEB") credits / costs, and indirect legacy costs/benefits and adjusted for the income tax effect of these excluded items. Adjusted Earnings is the numerator used in the calculation of Adjusted EPS.

Adjusted EPS is defined as Adjusted Earnings per common share - diluted.

Base Tax Rate is a non-GAAP measure defined as the GAAP Effective Tax Rate excluding the tax rate impacts of adjustments to net income available for Qnity common stockholders in determining Adjusted Earnings.

Adjusted Operating EBITDA is defined as Pre-tax Earnings (i.e., "Income before income taxes") before interest, depreciation, amortization, non-operating pension / OPEB benefits credits / costs, foreign exchange gains / losses, indirect legacy costs / benefits, and adjusted for significant items.

Adjusted Operating EBITDA Margin is defined as Adjusted Operating EBITDA divided by Net Sales.

Adjusted Free Cash Flow is defined as cash provided by/used for operating activities less capital expenditures and excluding the impact of indirect legacy costs/benefits related to cost sharing arrangements executed between DuPont and Qnity at the time of separation, IT independence costs, and transformation, integration, and other charges, as well as cash inflows/outflows that are unusual in nature and/or infrequent in occurrence that neither relate to the ordinary course of the Company's underlying business liquidity.

Significant items are items that impact Qnity and arise outside the ordinary course of business that management believes may cause misinterpretation of underlying business performance, both historical and future, based on a combination of some or all of the item's size, unusual nature and infrequent occurrence. Within this definition, Management classifies as significant items certain costs and expenses associated with transformation, integration, and other charges related to transformational activities, including acquisitions and divestitures, as they are considered unrelated to ongoing business performance.

Indirect legacy costs/benefits relate to cost sharing arrangements executed between DuPont and Qnity at the time of the spin-off. Such costs include certain litigation and environmental-related shared costs, taxes, and indirect cost sharing arrangements, and are excluded from Adjusted Earnings, Adjusted Operating EBITDA, and Adjusted Free Cash Flow, as defined above, as they are considered unrelated to ongoing Qnity business performance.

Organic Sales is defined as net sales excluding the impacts of currency and portfolio actions.

Adjusted gross profit is calculated as Gross Profit (net sales less cost of sales), excluding the impact of Significant items on Net Sales and Cost of Sales and the impact on Cost of Sales from certain services associated with transaction agreements entered with DuPont, including the Transition Services Agreement, certain product service agreements, contract manufacturing agreements, raw materials supply agreements, and site services agreements.

Qnity has also presented measures on a pro forma basis which were prepared in a manner consistent with Article 11 of Regulation S-X. Our pro forma results give effect to the spin-off and related transactions as if the transaction occurred on January 1, 2024. Our Pro Forma adjustments reflect: Interest expense associated with our current debt structure; The impact of the Transition Services Agreements and other commercial agreements entered into with DuPont in connection with the Spin-Off; and Transaction and other incremental costs required to operate as a stand-alone entity. We believe pro forma measures are helpful to supplement our financial results as they allow a comparison of results as a stand-alone company as if the agreements were in place for the periods presented.

Adjusted Pro Forma Earnings is defined as Reported Earnings, net income available for Qnity common stockholders excluding the after-tax impacts of significant items, amortization expense of intangibles, non-operating pension / other post-employment benefits credits / costs, and indirect legacy costs/benefits, less the after-tax impacts of the pro forma adjustments described above and adjusted for the income tax effect of these excluded items. Adjusted Pro Forma Earnings is the numerator used in the calculation of Adjusted Pro Forma EPS.

Adjusted Pro Forma EPS is defined as Adjusted Pro Forma Earnings per common share - diluted.

Adjusted Pro Forma Base Tax Rate is a non-GAAP measure defined as the Base Tax Rate adjusted to reflect the estimated income tax effects of the pro forma adjustments described above.

Adjusted Pro Forma Operating EBITDA is defined as Adjusted Operating EBITDA less certain pro forma adjustments described above.

Adjusted Pro Forma Operating EBITDA Margin is defined as Adjusted Pro Forma Operating EBITDA divided by Net Sales.


Adjusted Pro Forma Free Cash Flow is defined as pro forma cash provided by/used for operating activities less capital expenditures and excluding the impact of indirect legacy costs/benefits related to cost sharing arrangements executed between DuPont and Qnity at the time of spin-off, IT independence costs, acquisition, integration, and separation costs, and transaction and other incremental costs required to operate as a stand-alone entity, as well as cash inflows/outflows that are unusual in nature and/or infrequent in occurrence that neither relate to the ordinary course of the Company's underlying business liquidity.


Adjusted Pro Forma Gross Profit is calculated as Gross Profit (net sales less cost of sales), excluding the impact on Cost of Sales from certain services associated with transaction agreements entered with DuPont, including the Transition Services Agreement, certain product service agreements, contract manufacturing agreements, raw materials supply agreements, and site services agreements.



Key takeaways

 Continued **organic growth momentum** driven by AI, high-performance computing, and advanced connectivity

 Recently announced collaborations with leading technology companies and targeted capacity expansions reinforcing position as **innovation partner of choice**

 **Raised full year guidance** across all metrics given strong start to the year and ongoing demand tailwinds

17%

Q1 Organic Sales¹
Growth

22%

Q1 Adjusted Operating
EBITDA¹ Growth

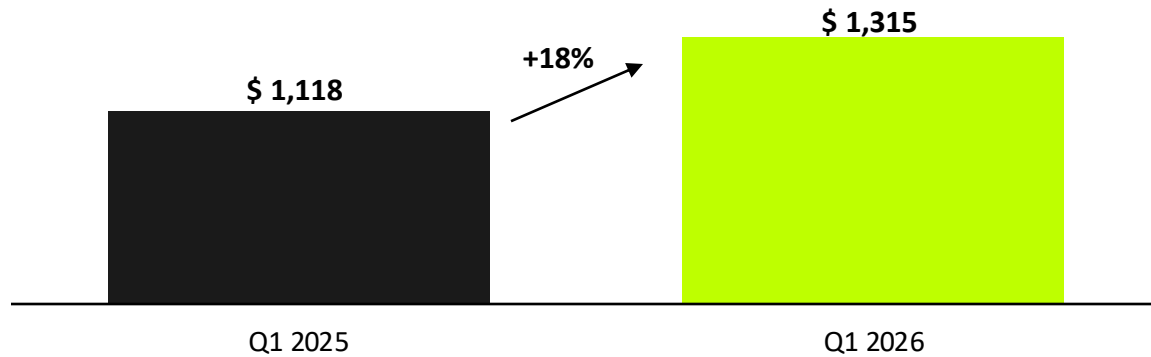
33%

Q1 Adjusted EPS¹ Growth

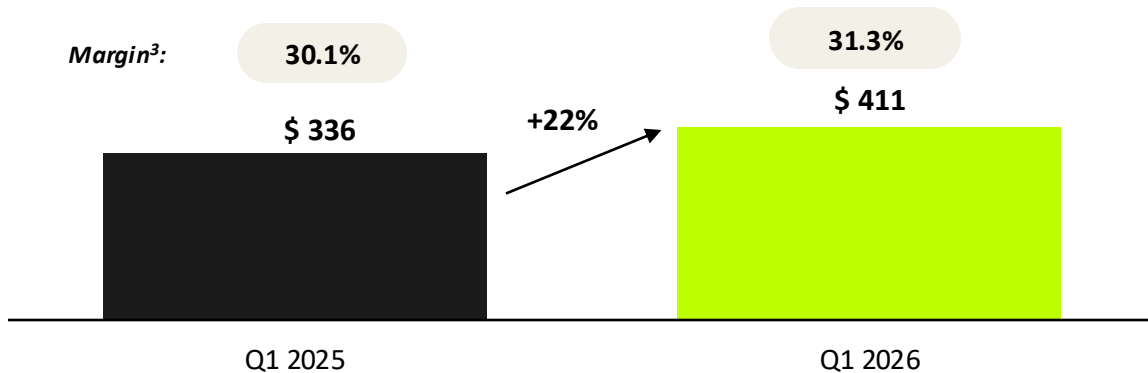
1) Organic sales, Adjusted Operating EBITDA, and Adjusted EPS are non-GAAP measures. Note, the comparative period (Q1 2025) is presented on a pro forma basis that gives effect to each metric as if the transaction had occurred on January 1, 2025. Reconciliations to the most directly comparable GAAP measure, including details of significant items and pro forma adjustments, can be found in the "Non-GAAP financial measures" and "Reconciliations" sections of this presentation.

Qnity Q1 financial performance

Net Sales¹ (in \$ millions)



Adjusted Operating EBITDA² (in \$ millions)



Key Drivers of Q1 2026

Above Market Growth

Net Sales¹

- Continued momentum led by AI-exposed end markets and next generation technologies
- Core drivers continue to be advanced nodes, advanced packaging and interconnects, and thermal management

Adjusted Operating EBITDA² and Margin³

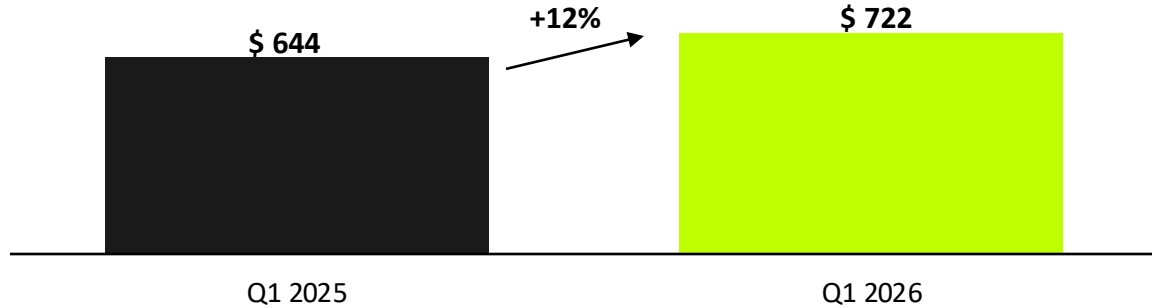
- Strong volumes, operating leverage and favorable mix

1) Net Sales has been derived from our historical combined financial statements, which were prepared on a carve-out basis as we did not operate as a stand-alone entity during the period ended March 31, 2025. 2) Adjusted Operating EBITDA is a non-GAAP financial measure and is defined as pre-tax earnings (i.e., "Income before income taxes") before interest, depreciation, amortization, non-operating pension / OPEB benefits credits / costs, foreign exchange gains / losses, indirect legacy costs/benefits, and adjusted for significant items. 3) Adjusted Operating EBITDA Margin is defined as Adjusted Operating EBITDA divided by Net Sales. Note, the comparative period (Q1 2025) is presented on a pro forma basis that gives effect to each metric as if the spin-off had occurred on January 1, 2025. Reconciliations to the most directly comparable GAAP measure, including details of significant items and pro forma adjustments, can be found in the "Non-GAAP financial measures" and "Reconciliations" sections of this presentation.

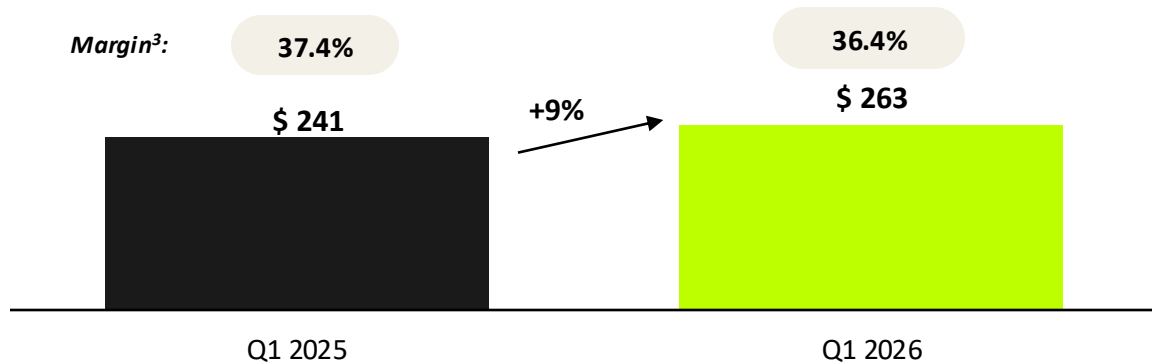


Semiconductor Technologies

Net Sales¹ (in \$ millions)



Adjusted Operating EBITDA² (in \$ millions)



Key Drivers of Q1 2026

Above Market Growth

Net Sales¹

- Strong demand and content gains in advanced nodes
- Fab utilization rates continue to improve in line with expectations

Adjusted Operating EBITDA² and Margin³

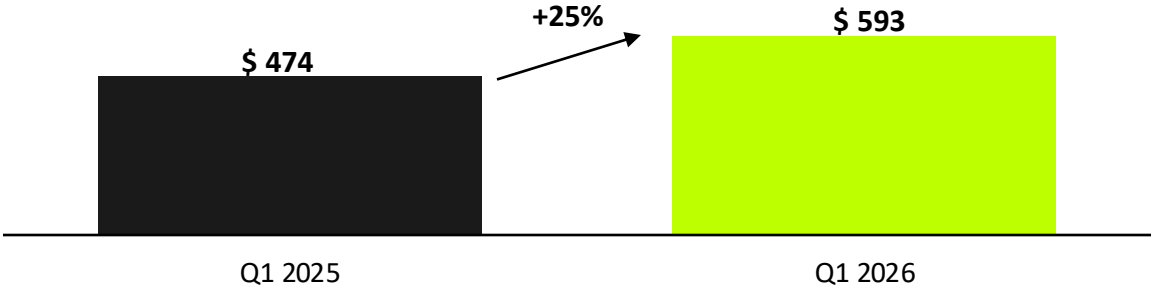
- Improved manufacturing efficiencies, partially offset by mix

1) Net Sales has been derived from our historical combined financial statements, which were prepared on a carve-out basis as we did not operate as a stand-alone entity during the period ended March 31, 2025. 2) Adjusted Operating EBITDA is a non-GAAP financial measure and is defined as pre-tax earnings (i.e., "Income before income taxes") before interest, depreciation, amortization, non-operating pension / OPEB benefits credits / costs, foreign exchange gains / losses, indirect legacy costs/benefits, and adjusted for significant items. 3) Adjusted Operating EBITDA Margin is defined as Adjusted Operating EBITDA divided by Net Sales. Note, the comparative period (Q1 2025) is presented on a pro forma basis that gives effect to each metric as if the spin-off had occurred on January 1, 2025. Reconciliations to the most directly comparable GAAP measure, including details of significant items and pro forma adjustments, can be found in the "Non-GAAP financial measures" and "Reconciliations" sections of this presentation.

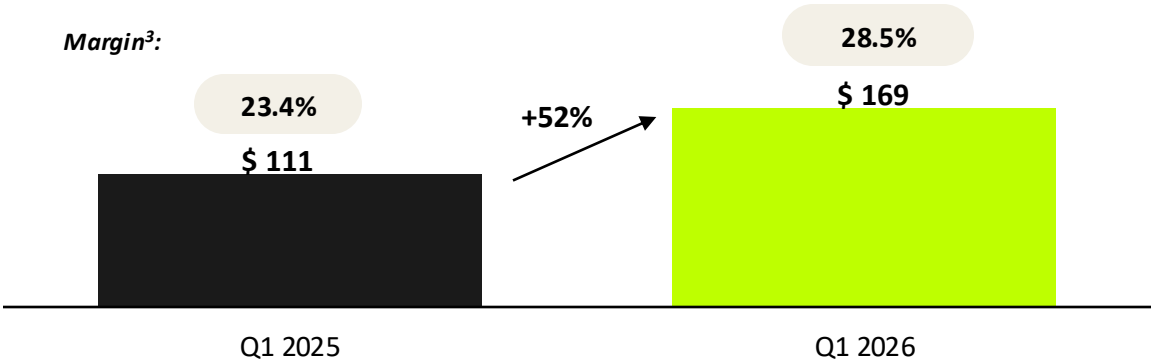


Interconnect Solutions

Net Sales¹ (in \$ millions)



Adjusted Operating EBITDA² (in \$ millions)



Key Drivers of Q1 2026 Above Market Growth

Net Sales¹

- Impressive execution across the business
- Accelerating demand for advanced packaging and thermal management solutions
- New business wins with AI PCBs for data centers

Adjusted Operating EBITDA² and Margin³

- Strong volume and operating leverage with favorable mix

1) Net Sales has been derived from our historical combined financial statements, which were prepared on a carve-out basis as we did not operate as a stand-alone entity during the period ended March 31, 2025. 2) Adjusted Operating EBITDA is a non-GAAP financial measure and is defined as pre-tax earnings (i.e., "Income before income taxes") before interest, depreciation, amortization, non-operating pension / OPEB benefits credits / costs, foreign exchange gains / losses, indirect legacy costs/benefits, and adjusted for significant items. 3) Adjusted Operating EBITDA Margin is defined as Adjusted Operating EBITDA divided by Net Sales. Note, the comparative period (Q1 2025) is presented on a pro forma basis that gives effect to each metric as if the spin-off had occurred on January 1, 2025. Reconciliations to the most directly comparable GAAP measure, including details of significant items and pro forma adjustments, can be found in the "Non-GAAP financial measures" and "Reconciliations" sections of this presentation.



Raising FY 2026 Financial Guidance

	Prior Guidance	Current Guidance	Mid-point Increase
Net Sales	\$4.970B - \$5.170B	\$5.225B - \$5.375B	+ \$230M
Adjusted Operating EBITDA ¹	\$1.465B - \$1.575B	\$1.535B - \$1.625B	+ \$60M
Adjusted EPS ²	\$3.55 - \$3.95	\$3.80 - \$4.14	+ \$0.22
Adjusted Free Cash Flow ³	\$450M - \$550M	\$500M - \$600M	+ \$50M

We calculate forward-looking Adjusted Operating EBITDA, Adjusted EPS, and Adjusted Free Cash Flow based on internal forecasts that exclude certain information that would be included in the most directly comparable forward-looking GAAP measures. We are not providing a quantitative reconciliation of forward-looking Non-GAAP financial measures to the corresponding GAAP financial measure for these measures due to the unreasonable effort and uncertainty in estimating certain items necessary for such reconciliations, including adjustments that could be made for significant items, interest expense, indirect legacy costs/benefits, restructurings, acquisition, integration, and separation costs, share-based compensation amounts, non-recurring, unusual or unanticipated charges, expenses or gains.

1) Adjusted Operating EBITDA is defined as Pre-tax Earnings (i.e., "Income before income taxes") before interest, depreciation, amortization, non-operating pension / OPEB benefits / charges, foreign exchange gains / losses, indirect legacy costs/benefits, and adjusted for significant items. 2) Adjusted EPS is defined as Adjusted Earnings per common share - diluted. Adjusted Earnings is defined as net income excluding the after-tax impacts of significant items, amortization expense of intangibles, non-operating pension / other post-employment benefits credits / costs, and indirect legacy costs/benefits. Adjusted Earnings is the numerator used in the calculation of Adjusted EPS. 3) Adjusted Free Cash Flow is defined as cash provided by/used for operating activities less capital expenditures and excluding the impact of indirect legacy costs/benefits related to cost sharing arrangements executed between DuPont and Qnity at the time of separation, IT independence costs, and separation-related transaction cost, as well as cash inflows/outflows that are unusual in nature and/or infrequent in occurrence that neither relate to the ordinary course of the Company's underlying business liquidity.



Appendix



Additional Full Year 2026 Modeling Considerations

Income Statement Highlights	
Depreciation	~\$190-\$210M, pre-tax
Intangible Amortization	~\$200-\$205M, pre-tax
Base Tax Rate¹	~21-23%
Interest Expense, Net	~\$250M, pre-tax
Share Count – Diluted (Weighted Average)	~210 million

Capex Highlights	
Capital Expenditures (~9% of Net Sales)	~\$450 - \$470M

We calculate forward-looking base tax rate based on internal forecasts that exclude certain information that would be included in the most directly comparable forward-looking GAAP measures. We are not providing a quantitative reconciliation of forward-looking Non-GAAP financial measures to the corresponding GAAP financial measure for this measures due to the unreasonable effort and uncertainty in estimating certain items necessary for such reconciliations, including adjustments that could be made for significant items, interest expense, indirect legacy costs/benefits, restructurings, acquisition, integration, and separation costs, share-based compensation amounts, non-recurring, unusual or unanticipated charges, expenses or gains.



1) Base Tax Rate is a non-GAAP measure defined as the GAAP Effective Tax Rate excluding the tax rate impacts of adjustments to net income available for Qnity common stockholders in determining Adjusted Earnings.

Qnity: a broad pure-play technology leader for the fast-growing semiconductor market

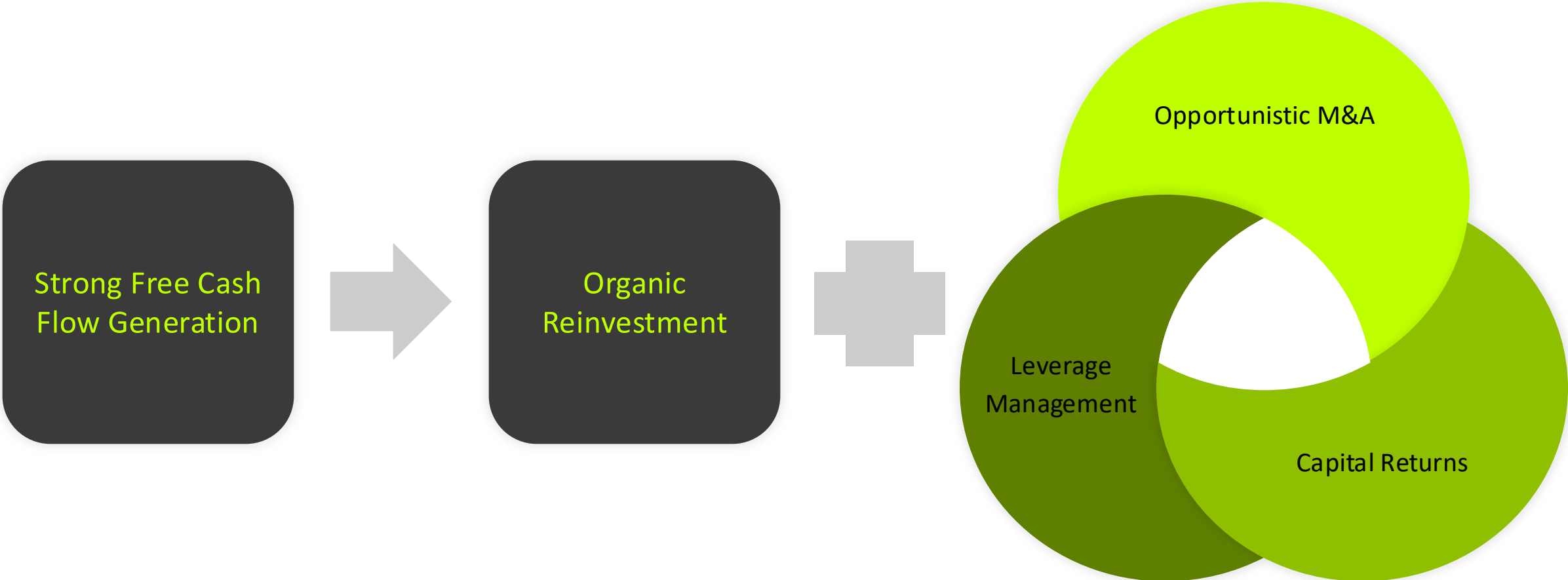
- End-to-end portfolio breadth for solutions to the semiconductor value chain; **>65%** of portfolio tied directly to semiconductors¹
- Leading the transition to advanced nodes with **~90%** unit-based consumables
- Decades-long partnerships with global leaders serving **~80%** of the market
- Global network with **local-for-local** operating model & flexible supply chains
- Driving financial **outperformance** in rapidly growing semiconductor market
- Strong balance sheet & **robust free cash flow** to optimize capital allocation



1) Including chip fabrication, advanced packaging and thermal management

Our Capital Allocation Priorities

Prioritizing organic reinvestment while balancing capability-enhancing M&A, capital returns, and financial strength



Strong free cash flow supports a disciplined, returns-focused capital allocation framework

Reconciliations



Qnity Electronics, Inc.

Selected Financial Information and Non-GAAP Measures (Unaudited)

Reconciliation of Net Income to Adjusted Operating EBITDA and Adjusted Pro Forma Operating EBITDA and reconciliation of Net Income Margin to Adjusted Pro Forma Operating EBITDA Margin

In millions	1Q26	1Q25	4Q25
Net Income (GAAP)	\$ 162	\$ 199	\$ 109
+ Provision for income taxes	56	47	80
Income before income taxes (GAAP)	\$ 218	\$ 246	\$ 189
+ Depreciation and amortization	98	94	96
- Interest income ¹	3	-	2
+ Interest expense	61	-	51
- Non-operating pension credits	1	-	4
- Foreign exchange (losses) gains - net	(7)	-	-
- Indirect legacy (costs) benefits - net	(3)	-	5
- Significant items charge	(28)	(15)	(25)
Adjusted Operating EBITDA (non-GAAP)	\$ 411	\$ 355	\$ 350
Pro forma adjustments ^{2, 3}	-	(19)	(1)
Adjusted Pro Forma Operating EBITDA (non-GAAP)	\$ 411	\$ 336	\$ 349
Net Income Margin (GAAP)	12.3%	17.8%	9.2%
Adjusted Operating EBITDA Margin (non-GAAP)	31.3%	31.8%	29.4%
Adjusted Pro Forma Operating EBITDA Margin (non-GAAP)	31.3%	30.1%	29.3%

1. The three months ended March 31, 2025 excludes accrued interest income earned on employee retention credits. Refer to details of significant items below.

2. Reflects the incremental costs required to operate as a stand-alone entity in the amount of \$22 million and \$1 million for the three months ended March 31, 2025 and December 31, 2025, respectively.

3. Reflects the net benefit of the Transition Services Agreements and other commercial agreements entered into with DuPont in connection with the Spin-Off in the amount of \$3 million and zero for the three months ended March 31, 2025 and December 31, 2025, respectively.



Qnity Electronics, Inc.

Selected Financial Information and Non-GAAP Measures (Unaudited)

Reconciliation of Net Income¹ to Adjusted Earnings and Adjusted Pro Forma Earnings

In millions, except per share amounts	1Q26	1Q25	4Q25	Income Statement Classification
Net Income available for Qnity common stockholders (GAAP)¹	\$ 151	\$ 193	\$ 100	
Earnings Per Share (GAAP)²	\$ 0.72	\$ 0.92	\$ 0.48	
Less: Significant Items and Other Non-GAAP Adjustments ³				
Transformation, integration & other charges ⁴	(28)	(17)	(25)	<i>Transformation, integration & other charges</i>
Employee retention credit ⁵	-	2	-	<i>Other income (expense) - net</i>
Amortization of intangibles	(52)	(55)	(51)	<i>Amortization of intangibles</i>
Non-operating pension credits	1	-	4	<i>Other income (expense) - net</i>
Indirect legacy (costs) benefits - net	(3)	-	5	<i>Other income (expense) - net</i>
Income Tax Items ⁶	(6)	-	(30)	<i>Provision for income taxes</i>
Tax effect of Non-GAAP Adjustments ⁷	13	15	12	<i>Provision for income taxes</i>
Adjusted Earnings (non-GAAP)	\$ 226	\$ 248	\$ 185	
Pro forma adjustments ^{8, 9, 10}	-	(78)	(12)	
Adjusted Pro Forma Earnings	\$ 226	\$ 170	\$ 173	
Adjusted Pro Forma Earnings Per Share¹¹	\$ 1.08	\$ 0.81	\$ 0.82	

- Net income available for Qnity common stockholders.
- Earnings per common share - diluted.
- All Non-GAAP Adjustments are shown on a pre-tax basis with the exception of "Income Tax Items" and "Tax effect of Non-GAAP Adjustments"
- Q1 2026 Transformation, integration and other charges primarily consisted of costs incurred to support the Company's information technology independence initiatives of approximately \$24 million, costs related to transformation initiatives of approximately \$2 million, and other integration-related costs of approximately \$3 million, offset by a \$1 million adjustment to severance costs. Q1 2025 relates to pre-separation severance charges. Q4 2025 was primarily attributable to financial advisory, accounting, consulting, and other professional advisory fees related to the separation.
- Reflects accrued interest earned on employee retention credits and is recorded in "Interest income" within the "Other income (expense) - net" line item in the Company's Consolidated Statements of Operations.
- Q1 2026 income tax items reflect significant non-recurring tax costs on the remittance of foreign earnings. Q4 2025 income tax items reflect non-recurring or significant tax items, including tax costs on the remittance of foreign earnings and uncertain tax position expense related to tax actions in the year associated with the spin-off, with corresponding adjustments to indemnification balances related to the share that is DuPont's responsibility.
- The income tax effect on significant items was calculated based upon the enacted tax laws and statutory income tax rates applicable in the tax jurisdiction(s) of the underlying non-GAAP adjustment.
- Reflects the after tax incremental interest expense related to our current debt structure in the amounts of \$63 million and \$11 million for the three months ended March 31, 2025 and December 31, 2025, respectively.
- Reflects the after tax incremental costs required to operate as a stand-alone entity in the amounts of \$17 million and \$1 million for the three months ended March 31, 2025 and December 31, 2025, respectively.
- Reflects the after tax net benefit of the Transition Services Agreements and other commercial agreements entered into with DuPont in connection with the Spin-Off in the amounts of \$2 million and zero for the three months ended March 31, 2025 and December 31, 2025, respectively.
- Adjusted Pro Forma Earnings Per Share is calculated based on Adjusted Pro Forma Earnings divided by common shares – diluted of 210.3 million shares, 209.4 million, and 210.0 million shares as of March 31, 2026, March 31, 2025 and December 31, 2025, respectively.



Qnity Electronics, Inc.

Selected Financial Information and Non-GAAP Measures (Unaudited)

Reconciliation of Effective Tax Rate (GAAP) to Base Tax Rate (non-GAAP) and Adjusted Pro Forma Base Tax Rate (non-GAAP)

	1Q26	1Q25	4Q25
Effective Tax Rate (GAAP)	25.7%	19.1%	42.5%
Less: Significant items (charge) benefit	(4.1)%	0.1%	(17.1)%
Less: Indirect legacy (costs) benefits - net	(0.4)%	- %	1.0%
Less: Amortization of intangibles	(0.1)%	(0.3)%	(5.5)%
Less: Foreign exchange (losses) gains - net	(0.1)%	0.5%	3.2%
Base Tax Rate ¹ (non-GAAP)	21.0%	19.4%	24.1%
Pro forma adjustments ²	- %	4.3%	1.2%
Adjusted Pro Forma Base Tax Rate ¹ (non-GAAP)	21.0%	23.7%	25.3%

1. Base Tax Rate is a non-GAAP measure defined as the GAAP Effective Tax Rate excluding the tax rate impacts of adjustments to net income available for Qnity common stockholders in determining Adjusted Earnings. Refer to the definitions of Non-GAAP metrics on slide 2 for additional information.

2. Reflects the tax rate impact of incremental interest expense related to our current debt structure in the amounts of 4.3% and 1.2% for the three months ended March 31, 2025 and December 31, 2025, respectively.



Qnity Electronics, Inc.

Segment and Geographic Information (Unaudited)

Net Sales by Segment and Geographic Region

<i>In millions</i>	1Q26	1Q25	4Q25
Semiconductor Technologies	\$ 722	\$ 644	\$ 661
Interconnect Solutions	593	474	529
Total	\$ 1,315	\$ 1,118	\$ 1,190
Americas ¹	\$ 171	\$ 144	\$ 157
EMEA ²	102	92	85
Asia Pacific	1,042	882	948
Total	\$ 1,315	\$ 1,118	\$ 1,190

1. Includes Canada and Latin America

2. Europe, Middle East and Africa



Qnity Electronics, Inc.

Segment and Geographic Information (Unaudited)

Net Sales Variance by Segment and Geographic Region

Percent change from prior year (Unaudited)	Three Months Ended March 31, 2026				
	Local Price & Product Mix	Volume	Total Organic	Currency	Total
Semiconductor Technologies	- %	12%	12%	- %	12%
Interconnect Solutions	(1)	23	22	3	25
Total	- %	17%	17%	1%	18%
Americas ¹	(1)%	20%	19%	- %	19%
EMEA ²	(2)	7	5	6	11
Asia Pacific	-	17	17	1	18
Total	- %	17%	17%	1%	18%

Percent change from prior year (Unaudited)	Three Months Ended March 31, 2025				
	Local Price & Product Mix	Volume	Total Organic	Currency	Total
Semiconductor Technologies	(1)%	13%	12%	(1)%	11%
Interconnect Solutions	(2)	20	18	(1)	17
Total	(1)%	16%	15%	(1)%	14%
Americas ¹	(1)%	8%	7%	- %	7%
EMEA ²	(1)	2	1	(1)	-
Asia Pacific	(1)	19	18	(1)	17
Total	(1)%	16%	15%	(1)%	14%

1. Includes Canada and Latin America

2. Europe, Middle East and Africa.



Qnity Electronics, Inc.**Segment Information (Unaudited)****Adjusted Operating EBITDA and Adjusted Pro Forma Operating EBITDA**

<i>In millions</i>	1Q26	1Q25	4Q25
Semiconductor Technologies	\$ 263	\$ 247	\$ 232
Interconnect Solutions	169	114	136
Corporate	(21)	(6)	(18)
Total Adjusted Operating EBITDA (non-GAAP)	\$ 411	\$ 355	\$ 350
Semiconductor Technologies	-	(6)	-
Interconnect Solutions	-	(3)	-
Corporate	-	(10)	(1)
Total Pro Forma adjustments ^{1,2} (non-GAAP)	\$ -	\$ (19)	\$ (1)
Semiconductor Technologies	\$ 263	\$ 241	\$ 232
Interconnect Solutions	169	111	136
Corporate	(21)	(16)	(19)
Total Adjusted Pro Forma Operating EBITDA (non-GAAP)	\$ 411	\$ 336	\$ 349

1. Reflects the incremental costs required to operate as a stand-alone entity in the amount of \$22 million and \$1 million for the three months ended March 31, 2025 and December 31, 2025, respectively.

2. Reflects the net benefit of the Transition Services Agreements and other commercial agreements entered into with DuPont in connection with the Spin-Off in the amount of \$3 million and zero for the three months ended March 31, 2025 and December 31, 2025, respectively.

Adjusted Operating EBITDA Margin and Adjusted Pro Forma Operating EBITDA Margin

<i>In millions</i>	1Q26	1Q25	4Q25
Semiconductor Technologies	36.4%	38.4%	35.1%
Interconnect Solutions	28.5%	24.1%	25.7%
Total Adjusted Operating EBITDA Margin (non-GAAP) ^{1,2}	31.3%	31.8%	29.4%
Semiconductor Technologies	36.4%	37.4%	35.1%
Interconnect Solutions	28.5%	23.4%	25.7%
Total Adjusted Pro Forma Operating EBITDA Margin (non-GAAP) ^{1,2}	31.3%	30.1%	29.3%

1. Refer to the definitions of Non-GAAP metrics on slide 2 for additional information.

2. Adjusted Operating EBITDA Margin % and Adjusted Pro Forma Operating EBITDA Margin %'s for Corporate are not presented separately above as they are not meaningful; however, the results of Corporate are included in the total operating EBITDA margin %'s above.



Selected Financial Information and Non-GAAP Measures (Unaudited)

Significant Items (Pre-tax)

<i>In millions</i>	1Q26	1Q25	4Q25
Semiconductor Technologies	\$ -	\$ (1)	\$ -
Interconnect Solutions	1	(4)	-
Corporate	(29)	(10)	(25)
Total significant items (charge) benefit by segment (pre-tax)	\$ (28)	\$ (15)	\$ (25)

Depreciation and Amortization (Pre-tax)

<i>In millions</i>	1Q26	1Q25	4Q25
Semiconductor Technologies	\$ 34	\$ 29	\$ 35
Interconnect Solutions	61	61	60
Corporate ¹	3	4	1
Total depreciation and amortization by segment (pre-tax)	\$ 98	\$ 94	\$ 96

1. Corporate includes certain enterprise and governance activities including non-allocated corporate overhead costs and support functions, leveraged services, and other costs not absorbed by reportable segments.

Equity Earnings

<i>In millions</i>	1Q26	1Q25	4Q25
Semiconductor Technologies	\$ 13	\$ 11	\$ 10
Interconnect Solutions	-	(2)	-
Total equity earnings included in operating EBITDA (non-GAAP)	\$ 13	\$ 9	\$ 10



Qnity Electronics, Inc.

Adjusted Free Cash Flow (Unaudited)

**Reconciliation of "Cash provided by operating activities" to Adjusted Free Cash Flow ¹,
Adjusted Pro Forma Free Cash Flow ¹**

<i>In millions</i>	1Q26	1Q25	4Q25
Cash provided by operating activities (GAAP)	\$ 135	\$ 207	\$ 491
Less: Capital expenditures	122	104	71
Less: Transformation, integration and other charges	(6)	-	(15)
Less: Indirect legacy (costs) benefits - net	(9)	-	-
Adjusted Free Cash Flow (non-GAAP)	\$ 28	\$ 103	\$ 435
Pro forma adjustments ^{2,3,4,5,6}	-	(70)	(113)
Adjusted Pro Forma Free Cash Flow (non-GAAP)	\$ 28	\$ 33	\$ 322

1. Refer to the definitions of Non-GAAP metrics on slide 2 for additional information.

2. Reflects the after-tax incremental interest expense related to our current debt structure in the amount of \$63 million and \$11 million for the three months ended March 31, 2025 and December 31, 2025, respectively.

3. Reflects the after-tax incremental costs required to operate as a stand-alone entity in the amount of \$17 million and \$1 million for the three months ended March 31, 2025 and December 31, 2025, respectively.

4. Reflects the net after-tax benefit of the Transition Services Agreements and other commercial agreements entered into with DuPont in connection with the Spin-Off in the amount of \$2 million and zero for the three months ended March 31, 2025 and December 31, 2025, respectively.

5. Reflects an adjustment to reflect principal payments and interest expense payable, as well as adjustments to employee related liabilities as if these amounts were presented on a stand-alone basis in the amount of \$(8) million and \$101 million for the three months ended March 31, 2025 and December 31, 2025, respectively.



