Second Quarter 2026 Financial Results

Earnings webcast
August 4, 2026

Qnity

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 factorsthat 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 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 they occurred on January 1, 2025. 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

Strong **organic growth momentum** driven by the industry's shift toward shrink and stack

End market mix evolution continues toward high value AI-led applications, creating durable long-term growth opportunities

Raised full year guidance across all metrics given ongoing demand tailwinds and strong execution

22%
Q2 Organic Sales[1] Growth

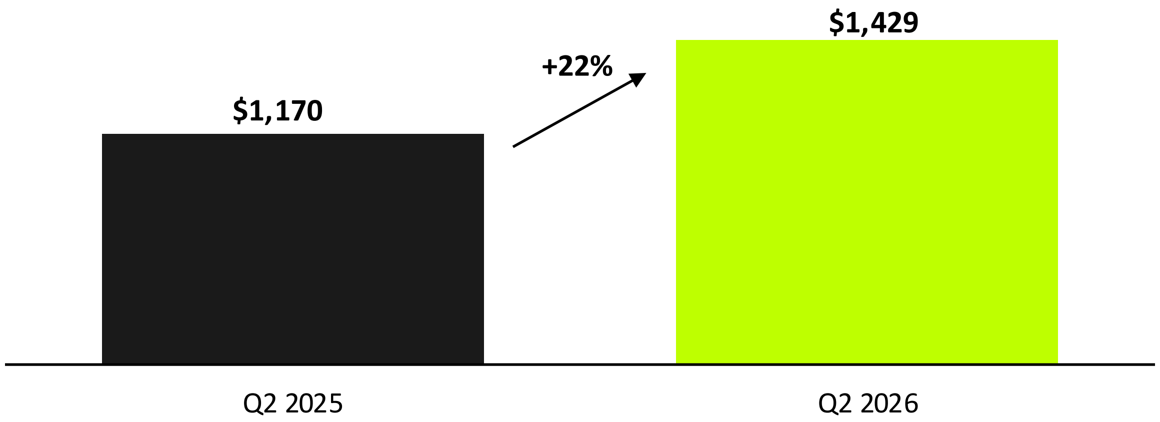
24%
Q2 Adjusted Operating EBITDA[1] Growth

53%
Q2 Adjusted EPS[1] Growth

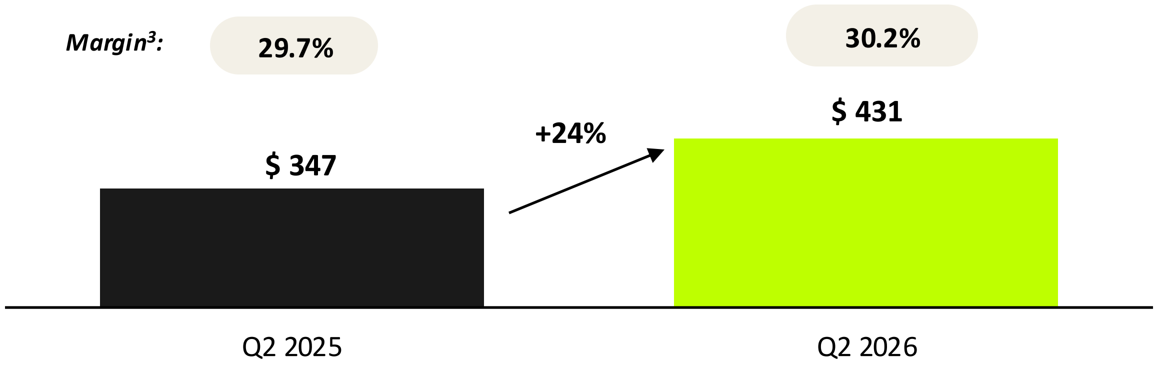
1) Organic Sales, Adjusted Operating EBITDA, and Adjusted EPS are non-GAAP measures. Note, the comparative period (Q2 2025) is presented on a pro forma basis that gives effect to each metric as if the Spin-Off had occurred on January 1, 2025. Reconciliations to the most directly comparable GAAP measure, including details of significant items and pro forma adjustments, can be found in the "Non-GAAP financial measures" and "Reconciliations" sections of this presentation.

Qnity Q2 Financial Performance

Net Sales[1] (in $ millions)



Adjusted Operating EBITDA[2] (in $ millions)



Key Drivers of Q2 2026 Above Market Growth

Net Sales[1]

- Continued momentum led by the shift toward shrink and stack
- Strategic growth platforms continue to be advanced nodes, advanced packaging and interconnects, and thermal management

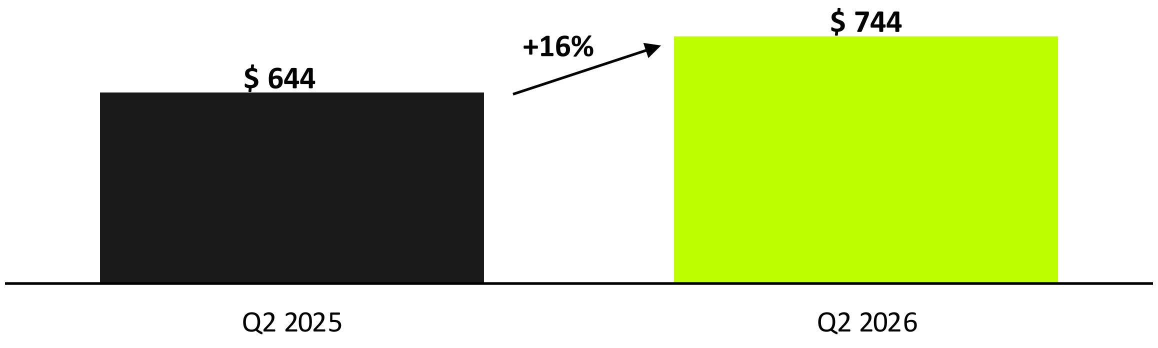
Adjusted Operating EBITDA[2] and Margin[3]

- Strong volumes and operating leverage offset by mix and ongoing strategic growth investments

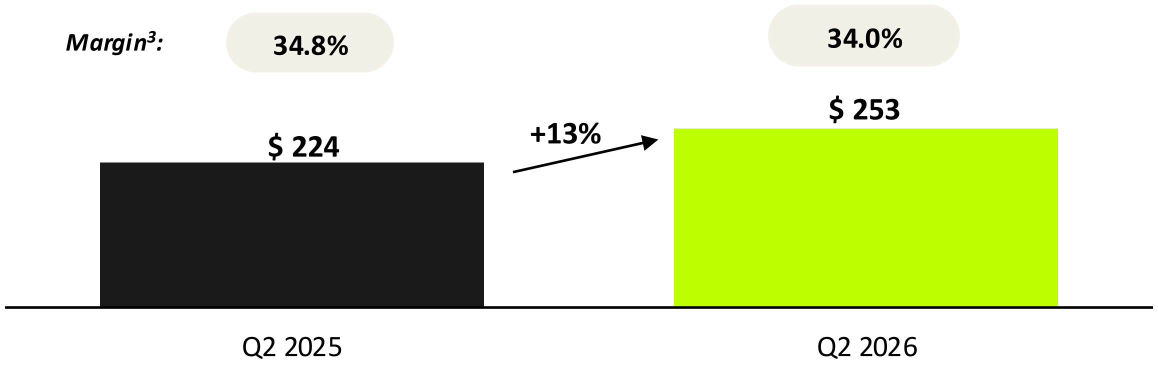
1) Net Sales has been derived from our historical combined financial statements, which were prepared on a carve-out basis as we did not operate as a stand-alone entity during the period ended June 30, 2025. 2) Adjusted Operating EBITDA is a non-GAAP financial measure and is defined as pre-tax earnings (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 (Q2 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 Sales[1] (in $ millions)



Adjusted Operating EBITDA[2] (in $ millions)



Key Drivers of Q2 2026 Above Market Growth

Net Sales[1]

- Strong demand and content gains driven by greater than 20% year-over-year growth in advanced nodes
- Continued broad-based improvement in fab utilization rates across the industry

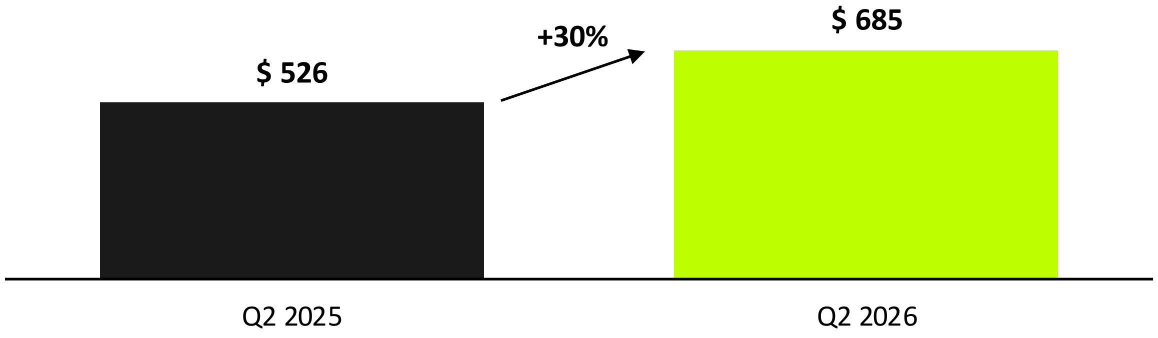
Adjusted Operating EBITDA[2] and Margin[3]

- Strong volume and shifts towards advanced nodes offset by product mix and strategic growth investments

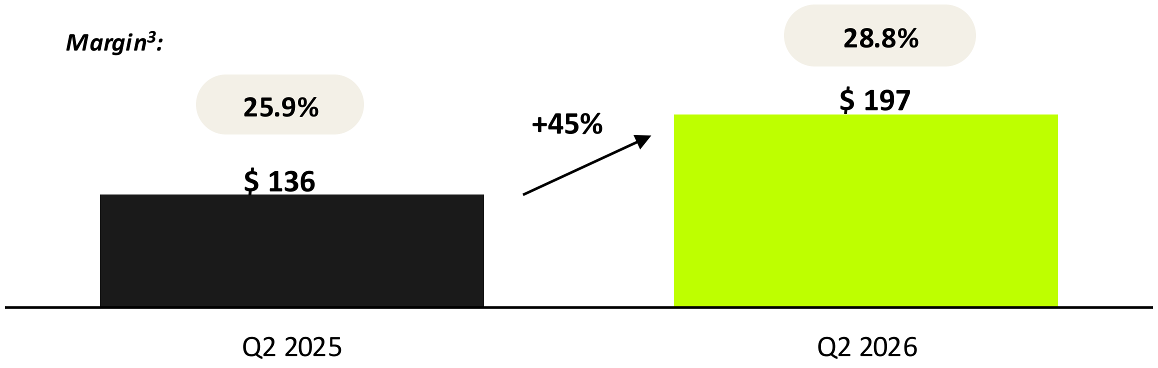
1) Net Sales has been derived from our historical combined financial statements, which were prepared on a carve-out basis as we did not operate as a stand-alone entity during the period ended June 30, 2025. 2) Adjusted Operating EBITDA is a non-GAAP financial measure and is defined as pre-tax earnings (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 (Q2 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 Sales[1] (in $ millions)



Adjusted Operating EBITDA[2] (in $ millions)



Key Drivers of Q2 2026 Above Market Growth

Net Sales[1]

- >50% year-over-year growth across strategic growth platforms of advanced packaging, AI PCBs, and thermal management solutions
- Sustained strength in premium consumer electronics, auto, and other industrial

Adjusted Operating EBITDA[2] and Margin[3]

- 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 June 30, 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 (Q2 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

	Guidance at Q1	Current Guidance	Mid-point Increase
Net Sales	$5.225B - $5.375B	$5.55B - $5.65B	**+ $300M**
Adjusted Operating EBITDA[1]	$1.535B - $1.625B	$1.675B - $1.725B	**+ $120M**
Adjusted EPS[2]	$3.80 - $4.14	$4.40 - $4.60	**+ $0.53**
Adjusted Free Cash Flow[3]	$500M - $600M	$600M - $700M	**+ $100M**

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 Spin-Off, 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

Updated Additional Full Year 2026 Modeling Considerations

Income Statement Highlights	
Depreciation	~$195-$200M, pre-tax
Intangible Amortization	~$200-$205M, pre-tax
Base Tax Rate[1]	~21%
Interest Expense, Net[2]	$240-250M, pre-tax
Share Count – Diluted (Weighted Average)	~210.3 million

Capex Highlights	
Capital Expenditures	~$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.
2.) Interest expense, net offset by interest income.

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 semiconductors[1]
- 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

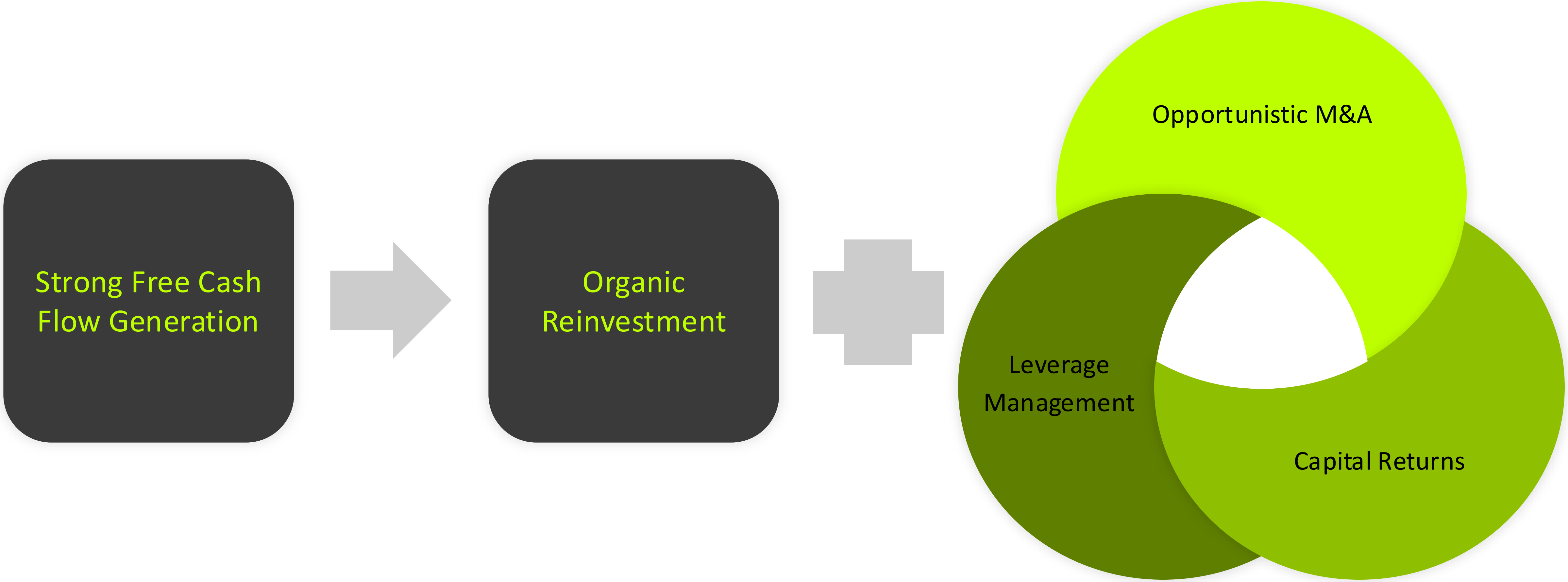





1) Including chip fabrication, advanced packaging and thermal management

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	2Q26	2Q25	1Q26	YTD Q2 2026	YTD Q2 2025
Net Income (GAAP)	$ 136	$ 198	$ 162	$ 298	$ 397
+ Provision for income taxes	63	57	56	119	104
Income before income taxes (GAAP)	$ 199	$ 255	$ 218	$ 417	$ 501
+ Depreciation and amortization	97	92	98	195	186
- Interest income [1]	4	-	3	7	-
+ Interest expense	61	-	61	122	-
- Non-operating pension credits	1	-	1	2	-
- Foreign exchange (losses) gains - net	-	(5)	(7)	(7)	(5)
- Indirect legacy (costs) benefits - net	(42)	-	(3)	(45)	-
- Significant items charge	(37)	(2)	(28)	(65)	(17)
Adjusted Operating EBITDA (non-GAAP)	$ 431	$ 354	$ 411	$ 842	$ 709
Pro forma adjustments [2,3]	-	(7)	-	-	(26)
Adjusted Pro Forma Operating EBITDA (non-GAAP)	$ 431	$ 347	$ 411	$ 842	$ 683
Net Income Margin (GAAP)	9.5%	16.9%	12.3%	10.9%	17.4%
Adjusted Operating EBITDA Margin (non-GAAP)	30.2%	30.3%	31.3%	30.7%	31.0%
Adjusted Pro Forma Operating EBITDA Margin (non-GAAP)	30.2%	29.7%	31.3%	30.7%	29.9%

1. The six months ended June 30, 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 $11 million and $33 million for the three and six months ended June 30, 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 $4 million and $7 million for the three and six months ended June 30, 2025.

Qnity Electronics, Inc.
Selected Financial Information and Non-GAAP Measures (Unaudited)

Reconciliation of Net Income[1] to Adjusted Earnings and Adjusted Pro Forma Earnings	***Three Month Periods***			
In millions, except per share amounts	***2Q26***	***2Q25***	***1Q26***	***Income Statement Classification***
Net Income available for Qnity common stockholders (GAAP)[1]	$ 124	$ 188	$ 151	
Earnings Per Share (GAAP)[2]	$ 0.59	$ 0.90	$ 0.72	
Less: Significant Items and Other Non-GAAP Adjustments[3]				
Transformation, integration & other charges[4]	(42)	(2)	(28)	*Transformation, integration & other charges*
Amortization of intangibles	(50)	(50)	(52)	*Amortization of intangibles*
Non-operating pension credits	1	-	1	*Other income (expense) - net*
Gain on sale of assets[5]	5	-	-	*Other income (expense) - net*
Indirect legacy (costs) benefits - net	(42)	-	(3)	*Other income (expense) - net*
Income Tax Items[6]	-	-	(6)	*Provision for income taxes*
Tax effect of Non-GAAP Adjustments[7]	2	10	13	*Provision for income taxes*
Adjusted Earnings (non-GAAP)	$ 250	$ 230	$ 226	
Pro forma adjustments[8, 9, 10]	-	(67)	-	
Adjusted Pro Forma Earnings	$ 250	$ 163	$ 226	
Adjusted Pro Forma Earnings Per Share[11]	$ 1.19	$ 0.78	$ 1.08	

1. Net income available for Qnity common stockholders.
2. Earnings per common share - diluted.
3. 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"
4. Q2 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 $8 million, other integration-related costs of approximately $3 million, and severance and other asset-related charges of approximately $7 million. Q2 2025 relates to pre-separation severance charges.
5. The gain on sale of assets was attributable to the sale of land during the three months ended June 30, 2026.
6. Q1 2026 income tax items reflect significant non-recurring tax costs on the remittance of foreign earnings.
7. 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.
8. Reflects the after tax incremental interest expense related to our current debt structure in the amount of $61 million for the three months ended June 30, 2025.
9. Reflects the after tax incremental costs required to operate as a stand-alone entity in the amount of $9 million for the three months ended June 30, 2025.
10. 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 amount of $3 million for the three months ended June 30, 2025.
11. Adjusted Pro Forma Earnings Per Share is calculated based on Adjusted Pro Forma Earnings divided by common shares – diluted of 210.2 million shares, 209.4 million, and 210.3 million shares as of June 30, 2026, June 30, 2025 and March 31, 2026, respectively.

Qnity Electronics, Inc.

Selected Financial Information and Non-GAAP Measures (Unaudited)

Reconciliation of Net Income[1] to Adjusted Earnings and Adjusted Pro Forma Earnings	***Six Month Periods***		
In millions, except per share amounts (Unaudited)	***2Q26***	***2Q25***	***Income Statement Classification***
Net Income available for Qnity common stockholders (GAAP)[1]	**$ 275**	**$ 381**	
Earnings Per Share (GAAP)[2]	**$ 1.31**	**$ 1.82**	
Less: Significant Items and Other Non-GAAP Adjustments[3]			
Transformation, integration & other charges[4]	(70)	(19)	*Transformation, integration & other charges*
Employee retention credit[5]	-	2	*Other income (expense) - net*
Amortization of intangibles	(102)	(105)	*Amortization of intangibles*
Non-operating pension credits	2	-	*Other income (expense) - net*
Gain on sale of assets[6]	5	-	*Other income (expense) - net*
Indirect legacy (costs) benefits - net	(45)	-	*Other income (expense) - net*
Income Tax Items[7]	(6)	-	*Provision for income taxes*
Tax effect of Non-GAAP Adjustments[8]	15	25	*Provision for income taxes*
Adjusted Earnings (non-GAAP)	**$ 476**	**$ 478**	
Pro forma adjustments[9, 10, 11]	-	(145)	
Adjusted Pro Forma Earnings	**$ 476**	**$ 333**	
Adjusted Pro Forma Earnings Per Share[12]	**$ 2.26**	**$ 1.59**	

1. Net income available for Qnity common stockholders.
2. Earnings per common share - diluted.
3. 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"
4. Transformation, integration and other charges for the six months ended June 30, 2026 primarily consisted of costs incurred to support the Company's information technology independence initiatives of approximately $48 million, costs related to transformation initiatives of approximately $10 million, other integration-related costs of approximately $6 million, and severance and other asset-related charges of approximately $6 million. Q2 2025 relates to pre-separation severance charges.
5. 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.
6. The gain on sale of assets was attributable to the sale of land during the six months ended June 30, 2026.
7. Income tax items for the six months ended June 30, 2026 reflect significant non-recurring tax costs on the remittance of foreign earnings.
8. 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.
9. Reflects the after tax incremental interest expense related to our current debt structure in the amount of $124 million for the six months ended June 30, 2025.
10. Reflects the after tax incremental costs required to operate as a stand-alone entity in the amount of $26 million for the six months ended June 30, 2025.
11. 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 amount of $5 million for the six months ended June 30, 2025.
12. Adjusted Pro Forma Earnings Per Share is calculated based on Adjusted Pro Forma Earnings divided by common shares – diluted of 210.3 million shares, and 209.4 million shares for the six month periods ended June 30, 2026, and June 30, 2025, respectively.

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]

In millions	2Q26	2Q25	1Q26	YTD Q2 2026	YTD Q2 2025
Cash provided by operating activities (GAAP)	**$ 241**	**$ 273**	**$ 135**	**$ 376**	**$ 480**
Less: Capital expenditures	90	49	122	212	153
Less: Transformation, integration and other charges	(42)	-	(6)	(48)	-
Less: Indirect legacy (costs) benefits - net	(14)	-	(9)	(23)	-
Less: DuPont separation foreign tax cost [2]	(52)	-	-	(52)	-
Adjusted Free Cash Flow (non-GAAP)	**$ 259**	**$ 224**	**$ 28**	**$ 287**	**$ 327**
Pro forma adjustments [3, 4, 5, 6]	-	(80)	-	$ -	$ (150)
Adjusted Pro Forma Free Cash Flow (non-GAAP)	**$ 259**	**$ 144**	**$ 28**	**$ 287**	**$ 177**

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

2. Reflects taxes paid on certain foreign legal entity separation transactions in preparation for the overall Separation of Qnity from DuPont.

3. Reflects the after-tax incremental interest expense related to our current debt structure in the amount of $61 million and $124 million for the three six months ended June 30, 2025, respectively.

4. Reflects the after-tax incremental costs required to operate as a stand-alone entity in the amount of $9 million and $26 million for the three and six months ended June 30, 2025, respectively.

5. 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 $3 million and $5 million for the three and six months ended June 30, 2025, respectively.

6. 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 $13 million and $5 million for the three and six months ended June 30, 2025, respectively.

Qnity Electronics, Inc.

Segment and Geographic Information (Unaudited)

Net Sales by Segment and Geographic Region

In millions	2Q26	2Q25	1Q26	YTD Q2 2026	YTD Q2 2025
Semiconductor Technologies	$ 744	$ 644	$ 722	$ 1,466	$ 1,288
Interconnect Solutions	685	526	593	1,278	1,000
Total	**$ 1,429**	**$ 1,170**	**$ 1,315**	**$ 2,744**	**$ 2,288**
Americas [1]	$ 185	$ 160	$ 171	$ 356	$ 304
EMEA [2]	105	95	102	207	187
Asia Pacific	1,139	915	1,042	2,181	1,797
Total	**$ 1,429**	**$ 1,170**	**$ 1,315**	**$ 2,744**	**$ 2,288**

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 June 30, 2026				
	Local Price & Product Mix	Volume	Total Organic	Currency	Total
Semiconductor Technologies	(1)%	18%	17%	(1)%	16%
Interconnect Solutions	-	28	28	2	30
Total	**(1)%**	**23%**	**22%**	**- %**	**22%**
Americas [1]	(1)%	17%	16%	- %	16%
EMEA [2]	-	9	9	2	11
Asia Pacific	(1)	25	24	-	24
Total	**(1)%**	**23%**	**22%**	**- %**	**22%**

Percent change from prior year (Unaudited)	Three Months Ended June 30, 2025				
	Local Price & Product Mix	Volume	Total Organic	Currency	Total
Semiconductor Technologies	(1)%	6%	5%	- %	5%
Interconnect Solutions	(2)	10	8	-	8
Total	**(2)%**	**8%**	**6%**	**- %**	**6%**
Americas [1]	(2)%	18%	16%	- %	16%
EMEA [2]	-	3	3	1	4
Asia Pacific	(2)	7	5	-	5
Total	**(2)%**	**8%**	**6%**	**- %**	**6%**

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)	***Six Months Ended June 30, 2026***				
	Local Price & Product Mix	***Volume***	***Total Organic***	***Currency***	***Total***
Semiconductor Technologies	(1)%	15%	14%	- %	14%
Interconnect Solutions	-	26	26	2	28
Total	**(1)%**	**20%**	**19%**	**1%**	**20%**
Americas [1]	(1)%	18%	17%	- %	17%
EMEA [2]	(1)	8	7	4	11
Asia Pacific	-	21	21	-	21
Total	**(1)%**	**20%**	**19%**	**1%**	**20%**

Percent change from prior year (Unaudited)	***Six Months Ended June 30, 2025***				
	Local Price & Product Mix	***Volume***	***Total Organic***	***Currency***	***Total***
Semiconductor Technologies	(1)%	9%	8%	- %	8%
Interconnect Solutions	(2)	15	13	(1)	12
Total	**(2)%**	**12%**	**10%**	**- %**	**10%**
Americas [1]	(1)%	14%	13%	- %	13%
EMEA [2]	(1)	2	1	-	1
Asia Pacific	(2)	12	10	-	10
Total	**(2)%**	**12%**	**10%**	**- %**	**10%**

1. Includes Canada and Latin America
2. Europe, Middle East and Africa.

Qnity Electronics, Inc.

Segment Information (Unaudited)

Adjusted Operating EBITDA by Segment and Adjusted Pro Forma Operating EBITDA

In millions	2Q26	2Q25	1Q26	YTD Q2 2026	YTD Q2 2025
Semiconductor Technologies	$ 253	$ 226	$ 263	$ 516	$ 473
Interconnect Solutions	197	137	169	366	251
Corporate	(19)	(9)	(21)	(40)	(15)
Adjusted Operating EBITDA (non-GAAP)	**$ 431**	**$ 354**	**$ 411**	**$ 842**	**$ 709**
Semiconductor Technologies	-	(2)	-	-	(8)
Interconnect Solutions	-	(1)	-	-	(4)
Corporate	-	(4)	-	-	(14)
Pro Forma adjustments [1, 2] (non-GAAP)	**$ -**	**$ (7)**	**$ -**	**$ -**	**$ (26)**
Semiconductor Technologies	$ 253	$ 224	$ 263	$ 516	$ 465
Interconnect Solutions	197	136	169	366	247
Corporate	(19)	(13)	(21)	(40)	(29)
Adjusted Pro Forma Operating EBITDA (non-GAAP)	**$ 431**	**$ 347**	**$ 411**	**$ 842**	**$ 683**

1. Reflects the incremental costs required to operate as a stand-alone entity in the amount of $11 million and $33 million for the three and six months ended June 30, 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 $4 million and $7 million for the three and six months ended June 30, 2025.

Adjusted Operating EBITDA Margin and Adjusted Pro Forma Operating EBITDA Margin

In millions	2Q26	2Q25	1Q26	YTD Q2 2026	YTD Q2 2025
Semiconductor Technologies	34.0%	35.1%	36.4%	35.2%	36.7%
Interconnect Solutions	28.8%	26.0%	28.5%	28.6%	25.1%
Total Adjusted Operating EBITDA Margin (non-GAAP) [1, 2]	**30.2%**	**30.3%**	**31.3%**	**30.7%**	**31.0%**
Semiconductor Technologies	34.0%	34.8%	36.4%	35.2%	36.1%
Interconnect Solutions	28.8%	25.9%	28.5%	28.6%	24.7%
Total Adjusted Pro Forma Operating EBITDA Margin (non-GAAP) [1, 2]	**30.2%**	**29.7%**	**31.3%**	**30.7%**	**29.9%**

1. Refer to the definitions of Non-GAAP metrics 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

Qnity Electronics, Inc.

Segment Information (Unaudited)

Significant Items (Pre-tax)

In millions	2Q26	2Q25	1Q26	YTD Q2 2026	YTD Q2 2025
Semiconductor Technologies	$ (1)	$ -	$ -	$ (1)	$ (1)
Interconnect Solutions	(3)	-	1	(2)	(4)
Corporate	(33)	(2)	(29)	(62)	(12)
Total significant items (charge) benefit by segment (pre-tax)	**$ (37)**	**$ (2)**	**$ (28)**	**$ (65)**	**$ (17)**

Depreciation and Amortization (Pre-tax)

In millions	2Q26	2Q25	1Q26	YTD Q2 2026	YTD Q2 2025
Semiconductor Technologies	$ 36	$ 31	$ 34	$ 70	$ 60
Interconnect Solutions	60	57	61	121	118
Corporate [1]	1	4	3	4	8
Total depreciation and amortization by segment (pre-tax)	**$ 97**	**$ 92**	**$ 98**	**$ 195**	**$ 186**

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 in Earnings of Nonconsolidated Affiliates by Segment

In millions	2Q26	2Q25	1Q26	YTD Q2 2026	YTD Q2 2025
Semiconductor Technologies	$ 12	$ 13	$ 13	$ 25	$ 24
Interconnect Solutions	(1)	-	-	(1)	(2)
Total Equity Earnings included in Net Income (GAAP)	**$ 11**	**$ 13**	**$ 13**	**$ 24**	**$ 22**

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)

	2Q26	2Q25	1Q26	YTD Q2 2026	YTD Q2 2025
Effective Tax Rate (GAAP)	**31.7%**	**22.4%**	**25.7%**	**28.5%**	**20.8%**
Less: Significant items (charge) benefit	(3.0)%	- %	(4.1)%	(3.5)%	- %
Less: Indirect legacy (costs) benefits - net	(9.0)%	- %	(0.5)%	(4.7)%	- %
Less: Amortization of intangibles	0.1%	(0.4)%	(0.1)%	- %	(0.1)%
Base Tax Rate [1] (non-GAAP)	**19.8%**	**22.0%**	**21.0%**	**20.3%**	**20.7%**
Pro forma adjustments [2]	- %	5.2%	- %	- %	4.8%
Adjusted Pro Forma Base Tax Rate [1] (non-GAAP)	**19.8%**	**27.2%**	**21.0%**	**20.3%**	**25.5%**

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 for additional information.

2. Reflects the tax rate impact of incremental interest expense related to our current debt structure in the amounts of 5.2% and 4.8% for the three and six months ended June 30, 2025, respectively.