resideo

Q2’26 Earnings Presentation

August 12, 2026

Disclaimer

Forward-Looking Statements

This presentation and the related conference call contain “forward-looking statements.” All statements, other than statements of fact, that address activities, events or developments that we or our management intend, expect, project, believe or anticipate will or may occur in the future are forward-looking statements. Although we believe forward-looking statements are based upon reasonable assumptions, such statements involve known and unknown risks and uncertainties, which may cause the actual results or performance of the Company to differ materially from such forward-looking statements. Such risks and uncertainties include, but are not limited to, (1) our ability to achieve our outlook regarding the third quarter 2026 and full year 2026, (2) the ability of Resideo to drive increased customer value and financial returns and enhance strategic and operational capabilities, (3) risks and uncertainties relating to tariffs that have been or may be imposed by the United States and other governments, (4) risks related to our ability to achieve some or all of the expected benefits of the separation of Resideo Technologies’ Products & Solutions and ADI Global Distribution businesses into two independent publicly traded companies, (5) our ability to repay outstanding debt obligations on the timing we anticipate or at all and (6) the other risks described under the headings “Risk Factors” and “Cautionary Statement Concerning Forward-Looking Statements” in our Annual Report on Form 10-K for the year ended December 31, 2025 and other periodic filings we make from time to time with the Securities and Exchange Commission. Forward-looking statements are not guarantees of future performance, and actual results, developments, and business decisions may differ from those envisaged by our forward-looking statements. Except as required by law, we undertake no obligation to update such statements to reflect events or circumstances arising after the date of this presentation and we caution investors not to place undue reliance on any such forward-looking statements.

The targets presented herein reflect certain estimates and assumptions of management as of the date hereof and any forward-looking statements made herein speak only as of the date hereof. These are not projections and there can be no assurance that these targets are indicative of the future performance of Resideo. Actual results may vary, and such variance may be material.

Use of Non-GAAP Measures

This presentation includes certain “non-GAAP financial measures” as defined under the Securities Exchange Act of 1934 and in accordance with regulations issued. Management believes the use of such non-GAAP financial measures assists investors in understanding the ongoing operating performance of the Company by presenting financial results between periods on a more comparable basis. Such non-GAAP financial measures should not be construed as an alternative to reported results determined in accordance with U.S. GAAP. Readers should also consider the limitations associated with these non-GAAP financial measures, including the potential lack of comparability of these measures from one company to another.

We have included reconciliations of these non-GAAP financial measures to the most directly comparable financial measures calculated and provided in accordance with U.S. GAAP at the end of this presentation. A reconciliation of the forecasted range for Adjusted EBITDA for the third quarter of 2026 and for the full year 2026 is not included in this presentation due to the number of variables in the projected range and because we are currently unable to quantify accurately without unreasonable efforts certain amounts that would be required to be included in the U.S. GAAP measure or the individual adjustments for such reconciliation. In addition, we believe such reconciliation would imply a degree of precision that would be confusing or misleading to investors. However, for the third quarter of 2026 and full year 2026 respectively, on a standalone company basis, we anticipate the following expenses in our GAAP to non-GAAP reconciliation: depreciation and amortization of $23 million and $91 million, interest expense, net of $32 million and $129 million, and stock-based compensation expense of $8 million and $32 million.

Basis of Presentation

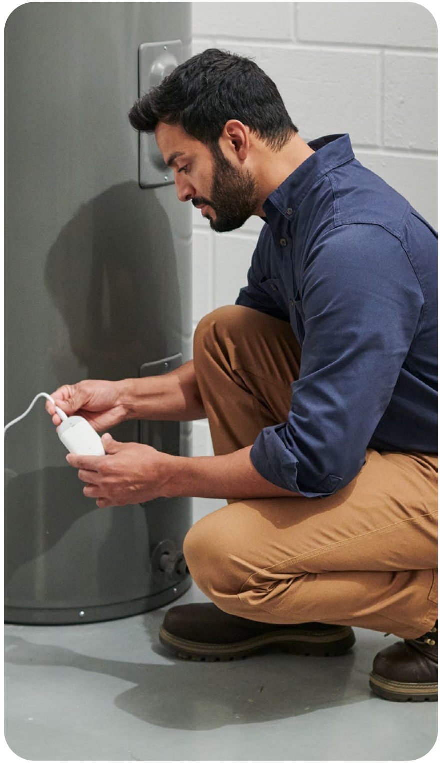
This presentation contains certain financial information that reflects management's estimates of the stand-alone costs, expenses, and operating results of the Company as if it were operating as a separate, independent Company. Because this information is based on estimates and assumptions made by management, it is inherently uncertain, and actual results may differ materially from those presented herein. For the fiscal years ended December 31, 2023, 2024 and 2025, management has presented Adjusted Revenue, which adjusts reported revenue for intercompany sales from Resideo Technologies' Products & Solutions segment to ADI Global Distribution as if they had been third-party sales. FY23 revenue is further adjusted for the disposition of the Genesis business. See the reconciliation of Adjusted Revenue, which is a non-GAAP metric, to reported revenue in the Q2’26 Financial Data Workbook at www.investor.resideo.com.

Market, Industry and Other Information

This presentation includes market, industry and other statistical data, as well as estimates and forecasts, from internal research and third-party publications, surveys and studies. Such information involves numerous assumptions and limitations, and you should not place undue weight on these data or estimates. Information contained herein obtained from third-party sources and has not been independently verified. The Company makes no representation or warranty, express or implied, as to the accuracy or completeness of such information.

Agenda

- Resideo at a Glance
- Q2’26 Financial Update
- Appendix

Resideo at a Glance

Completion of Business Separation Enables Value Creation

Successfully finalized spin-off of ADIG August 3, 2026

ADIG began trading regular-way on NYSE August 4, 2026

We provide the **sensing and controls** that allow homes to achieve their fundamental purpose of providing Comfort and Protection

COMFORT

PROTECTION

Resideo at a Glance (NYSE: REZI)

~$2.9B FY25 Standalone Adj. Revenue	**39.5%** FY25 Standalone Adj. Gross Margin	**$581M** FY 25 Standalone Adj. EBITDA	**20.3%** FY25 Standalone Adj. EBITDA Margin	**150M+** homes & businesses with **14M+** connected customers

#1

North America residential thermostats and fire safety hardware[1]

Thermostats & Fire Safety

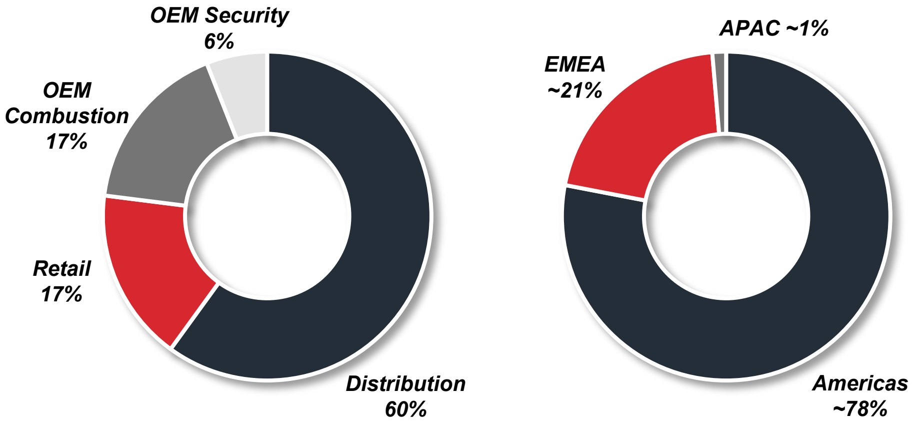
#1

Most trusted thermostat and fire safety brands (Honeywell Home & First Alert)[2]

Trusted Brands

FY25 Business Mix

By Channel | **By Geography**



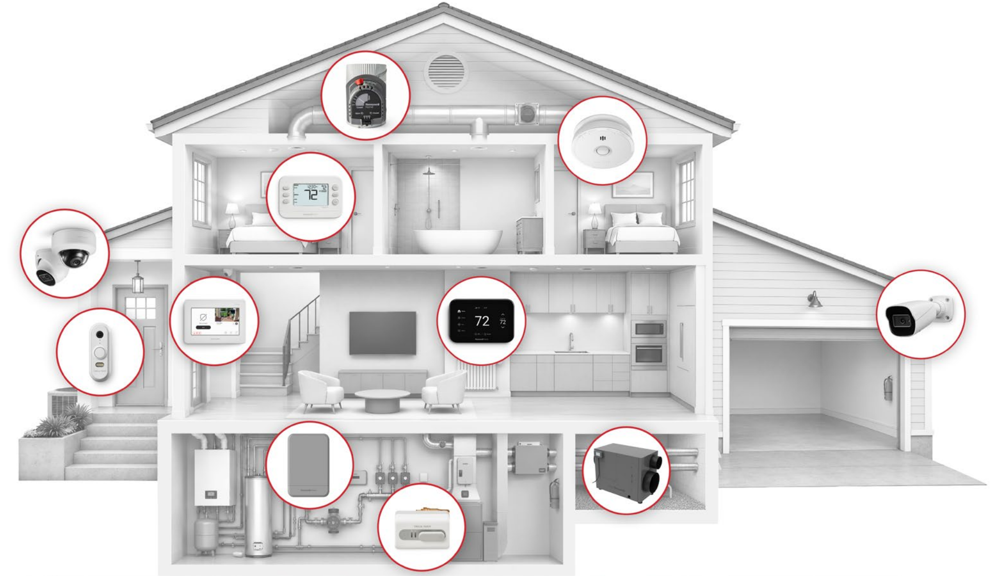
Leading provider of critical control and sensing solutions for the home

[1]#1 by estimated segment revenue share of the North America residential thermostat and fire safety hardware segment; [2]Resideo share based on internal revenue data and primary market-participant interviews, with competitor shares estimated from public company disclosures and primary interviews (Third party research, 2026). Standalone Adj. Revenue is a non-GAAP financial measure in which intercompany sales from the Products & Solutions business to ADI in historical periods have been adjusted to recognize them as if they had been third party sales. Standalone Adjusted EBTIDA is a non-GAAP financial measure which reflects estimated costs required to operate as a standalone company. Standalone Adj. Gross Margin % and Standalone Adj. EBITDA Margin are also non-GAAP financial measures. See slide 24 in the Appendix for reconciliations of non-GAAP financial measures.

Our portfolio and platform are essential to all homes

A SYSTEM OF SYSTEMS

- Heating & Cooling
- Electrical / Energy Management
- Plumbing / Water Management
- Security / Life Safety



The Resideo Ecosystem

We are building an ecosystem that brings homes together — coordinating and delivering intelligence across systems for greater performance, efficiency and peace of mind

BUILT ON
FORTIQ™

Redlink™ Plus — Our communication protocol – reliable, secure, optimized for the home

Common Data Model — A shared language for devices & systems to work together

FORTIQ™ Platform — Robust, scalable, secure foundation built for high availability and uptime

Resideo is recognized and admired as a product manufacturer, partner, and employer

iF DESIGN AWARD 2026

FORTUNE 500 2026

Forbes MOST TRUSTED COMPANIES IN AMERICA 2026

Forbes AMERICA'S BEST COMPANIES 2026

NAHB THE NATIONALS SILVER AWARD

LOWE'S VENDOR PARTNER OF THE YEAR

BEST OF CNET 20 26

PC MAG BEST OF 2026

reddot winner 2026

2026 GREEN BUILDER SUSTAINABLE PRODUCT OF THE YEAR

TRAVEL+ LEISURE Best Overall Travel-Sized Carbon Monoxide Detector

2025 ENERGY STAR HIGH EFFICIENCY HAUTE EFFICACITÉ Manufacturer of the Year Heating, Ventilation and Air Conditioning Products

tom's guide Recommended

BETTER HOMES & GARDENS BHG 2025 RECOMMENDS

IoT BREAKTHROUGH AWARD 2026

TWICE VIP AWARDS 20 26 WINNER

the NEWS HVAC ALL-STAR AWARDS WINNER

OUR PICK The New York Times Wirecutter 2025

EDITOR'S CHOICE REVIEWED 2026

TOP PICK BUSINESS INSIDER 2026

We are ready to execute as a standalone company

RESIDEO'S FOUR STRATEGIC PILLARS

ACCELERATE
Development Of Differentiated Solutions

FOCUS
On The Pros

EXPAND
Geographically

LEVERAGE
Scale To Provide Superior Value

RECENT SEGMENT PERFORMANCE REFLECTS OUR DURABLE BUSINESS

CONSECUTIVE 13-QUARTER ADJUSTED GROSS MARGIN EXPANSION[1]

500+ bps CUMULATIVE BASIS POINT IMPROVEMENT

FREE CASH FLOW CONVERSION[2]

85%+ IN EACH OF THE LAST THREE YEARS

Sources: Company management estimates. [1]Cumulative Adjusted Gross Margin expansion from Q2'23 to Q2'26, on a standalone basis excluding Genesis. Adjusted Gross Margin % is a non-GAAP financial measure comprised of reported Gross Profit divided by Adjusted Revenue. [2]Free cash flow conversion for fiscal years 2024, 2025 and LTM Q2'26. Free cash flow defined as Standalone Adjusted EBITDA less Adjusted Capex. Free Cash Flow and Free Cash Flow Conversion are non-GAAP financial measures. See Appendix for Non-GAAP financial measures and reconciliations.

Resideo is a compelling investment

GROWTH	PROFITABILITY	FREE CASH FLOW	CAPITAL ALLOCATION
Market Growth, Pricing and New Products	Margin Expansion Through Mix, Delivery, and Cost Discipline	Strong FCF Conversion From Capex-light Model	Deleveraging While Reinvesting For Growth

Targeted Outcomes

4-5% Adjusted Revenue[1,5] CAGR Through 2030 Target	**23–25%** Standalone Adjusted EBITDA[2,5] Margin (43–45% Adj. Gross Margin 2030 Target)	**92%+** Standalone Adjusted EBITDA less Adj. Capex Conversion 2030 Target[3,4,5]	**<2.0x** Net Leverage Target Within ~24 Months Post-Spin[5]

Driving sustainable value creation for shareholders

[1] Adjusted Revenue is a non-GAAP financial measure in which intercompany sales in historic periods from the Products & Solutions business to ADI have been adjusted to recognize them as if they had been third-party sales. See Appendix for Non-GAAP financial measures and reconciliations to the most directly comparable GAAP measures. [2] Standalone Adjusted EBITDA is a non-GAAP metric which in the historic periods, equals Adjusted EBITDA as reported for the Products & Solutions segment of Resideo, further adjusted for the estimated costs required to operate the post-Spinoff Company on a standalone basis as well as adjustments for profit in inventory on intercompany sales to ADI. Standalone Adjusted EBITDA margin equals Standalone Adjusted EBITDA divided by Adjusted Revenue. See Appendix for Non-GAAP financial measures and reconciliations to the most directly comparable GAAP measures. [3] Conversion calculated as (Standalone Adjusted EBITDA less Adjusted Capex) / Standalone Adjusted EBITDA. Adjusted Capex is a non-GAAP financial measure. [4] Free cash flow defined as Standalone Adjusted EBITDA less Adjusted Capex. [5] Forward looking target. Results may vary, see slide 2 for more information.

Resideo is primed for profitable growth

UNIQUE FOOTPRINT IN THE HOME

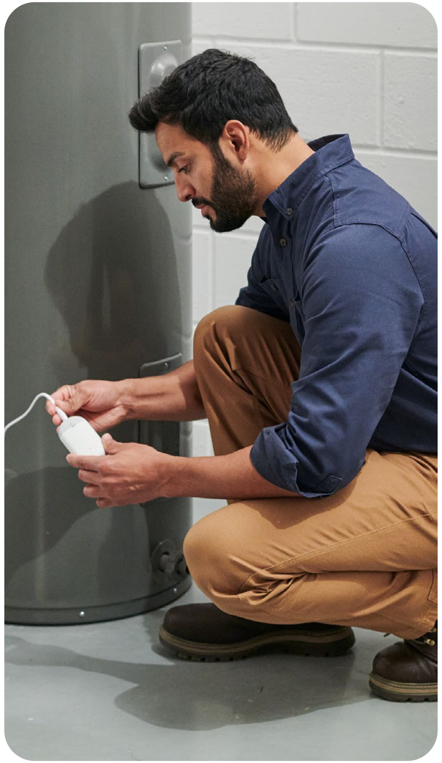
with comprehensive portfolio managing critical systems in the home

HIGHLY DURABLE DEMAND

through repair and replacement and new construction

STRONG POSITION

based on domain expertise, trusted brands and deep customer relationships

Q2’26 Financial Update

Resideo – Q2’26 Financial Summary

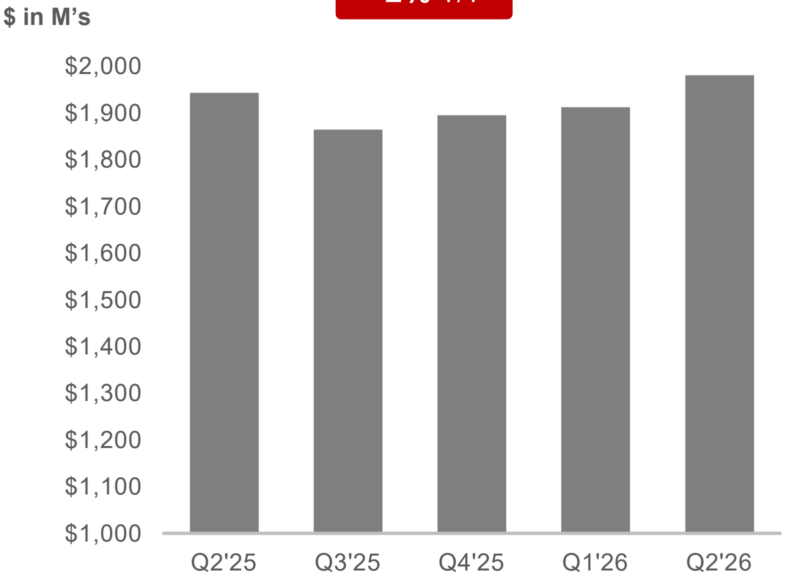
($ in millions, except per share)	Q2’26	Q2’25	YoY Change
Revenue	**$1,981**	**$1,943**	**+2%**
P&S Revenue	$695	$666	+4%
ADI Revenue	$1,286	$1,277	+1%
Gross Margin	**30.0%**	**29.3%**	**+70 bps**
P&S Gross Margin	43.6%	42.9%	+70 bps
ADI Gross Margin	22.7%	22.2%	+50 bps
Income from Operations	**$131**	**$177**	**-26%**
Net Income	**$97**	**($825)**	**NR**
Income / (Loss) Per Share – Diluted	**$0.51**	**($5.59)**	**NR**
Adjusted Earnings Per Share – Diluted	**$0.83**	**$0.66**	**+26%**
Adjusted EBITDA	**$249**	**$210**	**+19%**
P&S Adjusted EBITDA	$177	$167	+6%
ADI Adjusted EBITDA	$103	$107	-4%

NOTE: Segment Adjusted EBITDA does not include corporate costs. See Appendix for Non-GAAP financial measures and reconciliations to the most directly comparable GAAP measures. In Q2'25, we recorded an $882 million expense related to our agreement with Honeywell to accelerate and eliminate all future monetary obligations under the Indemnification Agreement. NR stands for not relevant.

Consolidated Resideo - Key Q2’26 Financial Trends

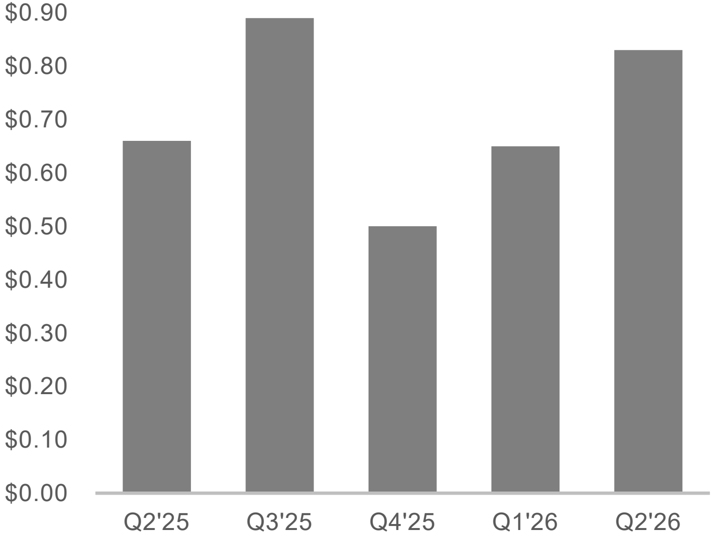
Revenue

+2% Y/Y



Adjusted EPS

+26% Y/Y

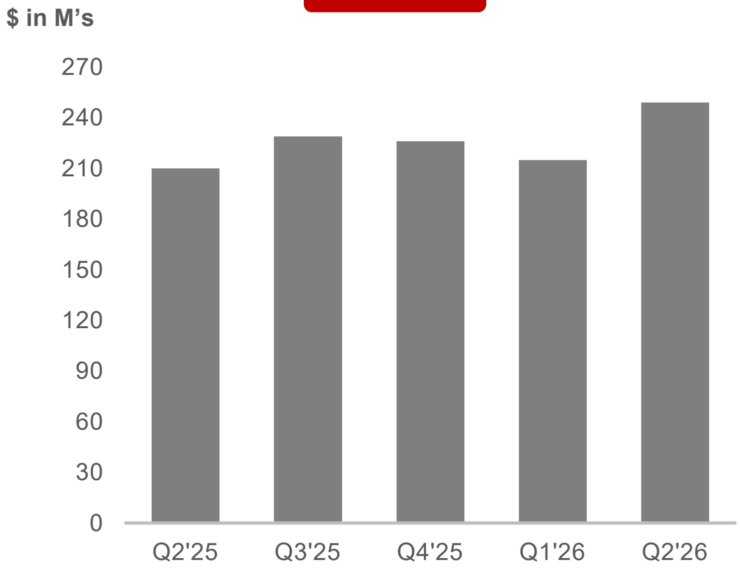


NOTE: See Appendix for Non-GAAP financial measures and reconciliations to the most directly comparable GAAP measures.

Consolidated Resideo - Key Q2’26 Financial Trends

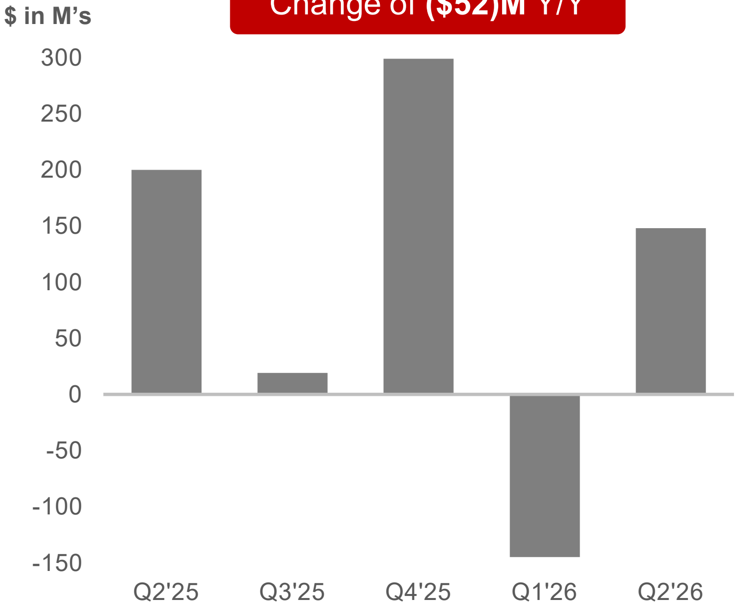
Adjusted EBITDA

+19% Y/Y



Adjusted Cash Provided by Operations

Change of **($52)M** Y/Y

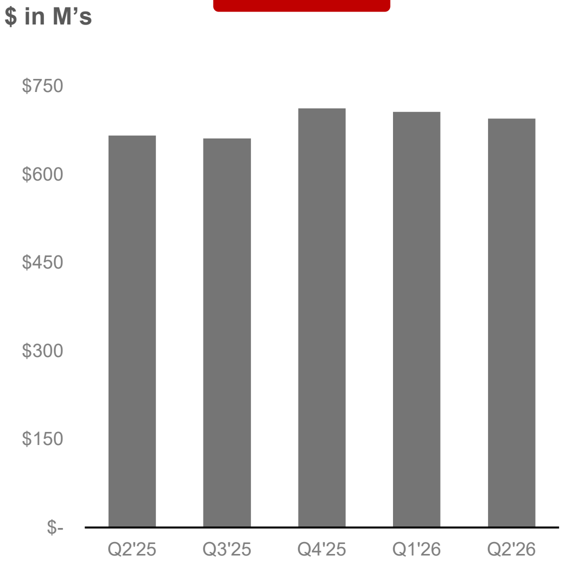


NOTES: See Appendix for Non-GAAP financial measures and reconciliations to the most directly comparable GAAP measures. In Q2'25, we recorded an $882 million expense related to our agreement with Honeywell to accelerate and eliminate all future monetary obligations under the Indemnification Agreement. Reported cash used by operations in Q3’25 was $1,571 million. Adjusted cash provided by operations adds back the one-time $1,590 million payment to Honeywell in August 2025 to terminate the Indemnification Agreement. Q3’25 adjusted cash provided by operations equals $19 million.

Products & Solutions – Key Q2'26 Financial Trends

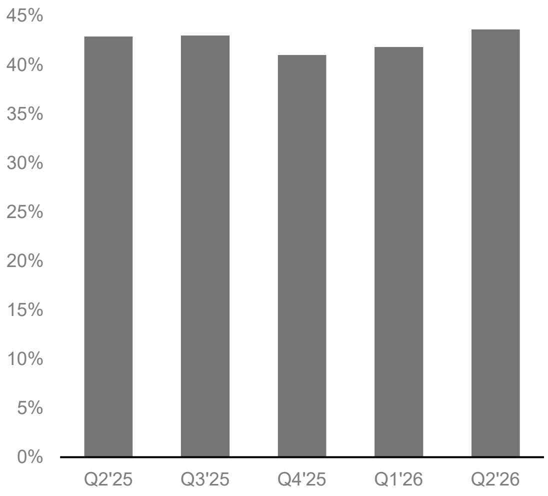
P&S Revenue

+4% Y/Y



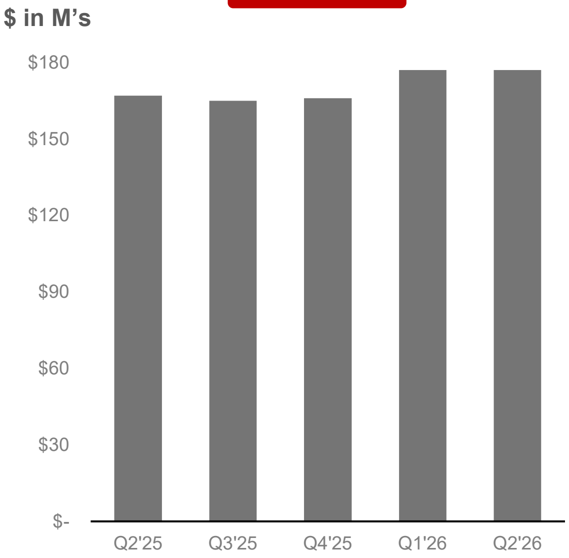
P&S Gross Margin Rate

+70 bps Y/Y



P&S Adjusted EBITDA

+6% Y/Y

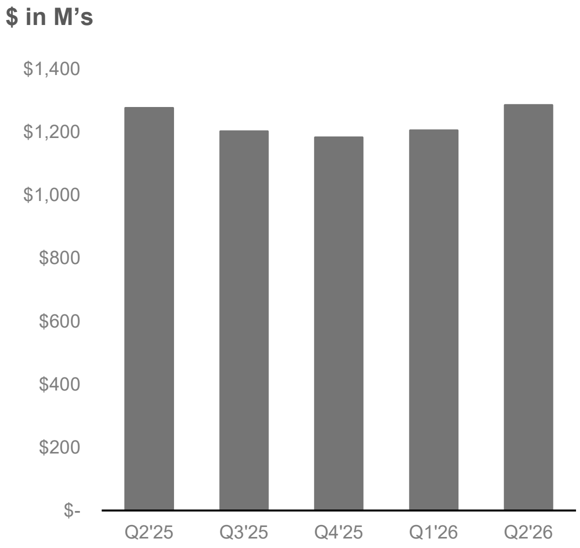


NOTE: Segment Adjusted EBITDA does not include corporate costs. See Appendix for Non-GAAP for the Non-GAAP financial and reconciliations to the most directly comparable GAAP measures.

ADI Global Distribution – Key Q2’26 Financial Trends

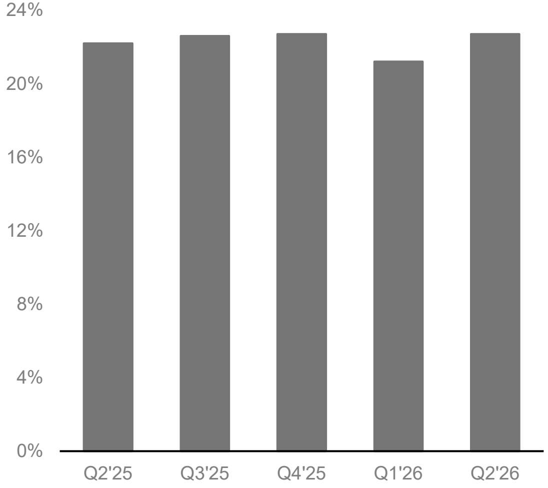
ADI Revenue

+1% Y/Y



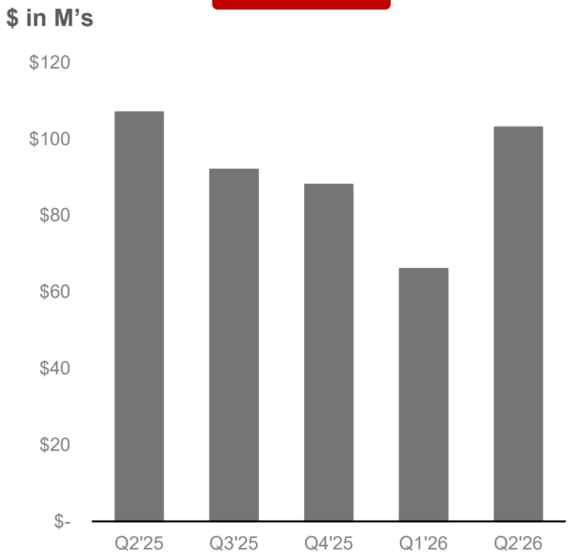
ADI Gross Margin Rate

+50 bps Y/Y



ADI Adjusted EBITDA

-4% Y/Y



NOTE: Segment Adjusted EBITDA does not include corporate costs. See Appendix for Non-GAAP for the Non-GAAP financial measures and reconciliations to the most directly comparable GAAP measures.

Condensed **Summary** Balance Sheet

$ in millions	July 4, 2026	December 31, 2025
Cash and cash equivalents	$549	$661
Accounts receivable, net	$1,214	$1,073
Inventories, net	$1,392	$1,354
Gross debt[1]	$3,622	$3,231

NOTES: [1] Gross debt at July 4, 2026 includes $400M of ADIG notes that conveyed to ADIG on August 3, 2026 at the completion of the ADI Spin-Off. Also on August 3, 2026, we repaid $900 million of outstanding debt under our TLB as part of the Spin-Off transactions. We expect to make a further $200 million principal payment on our TLB prior to the end of Q3'26.

Resideo Standalone 2026 Outlook

$ in Millions

Resideo Standalone Full Year 2026 Outlook	
Standalone Revenue	$2,900 - $2,950
Standalone Adjusted EBITDA	$605 - $625

Resideo Standalone Q3'26 Outlook	
Standalone Revenue	$705 - $730
Standalone Adjusted EBITDA	$145 - $155

Standalone Revenue and Standalone Adjusted EBITDA have been calculated as if the ADI Spin-Off had been completed on January 1, 2026. For a reconciliation of P&S revenue and segment results for the three and six months ended July 4, 2026 to standalone company revenue and results, see slide 21.

A reconciliation of the forecasted range for Adjusted EBITDA for the third quarter of 2026 and for the full year 2026 is not included due to the number of variables in the projected range and because we are currently unable to quantify accurately without unreasonable efforts certain amounts that would be required to be included in the U.S. GAAP measure or the individual adjustments for such reconciliation. In addition, we believe such reconciliation would imply a degree of precision that would be confusing or misleading to investors. However, for the third quarter of 2026 and full year 2026 respectively, on a standalone company basis, we anticipate the following expenses in our GAAP to non-GAAP reconciliation: depreciation and amortization of $23 million and $91 million, interest expense, net of $32 million and $129 million, and stock-based compensation expense of $8 million and $32 million.

Bridge from P&S Segment Results to Standalone Resideo

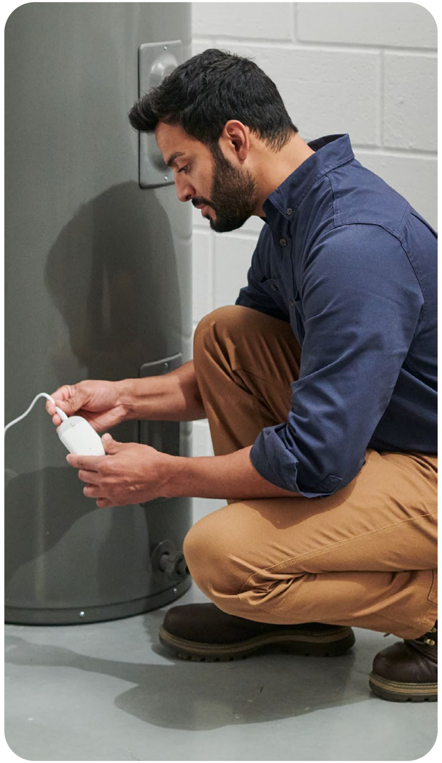
(In millions)	Q1 2026[3]	Q2 2026[3]	1H 2026[3]
P&S Reported Segment Revenue	706	695	1,401
Sales to ADI	*46*	*43*	89
Standalone Adjusted Revenue	752	738	1,490
Standalone Adjusted COGS[1]	457	435	892
Standalone Gross Profit	295	303	598
Research and development expenses	37	37	74
Segment selling, general and administrative expenses	120	109	229
Incremental SG&A (ex Depr & SBC)	*19*	*20*	39
Incremental Depreciation	*1*	*1*	2
Incremental SBC	*3*	*3*	6
Standalone SG&A [2]	*143*	*133*	276
Intangible asset amortization	6	6	12
Incremental Int. Asset Amort.	*1*	*1*	2
Restructuring expenses	6	12	18
Standalone Adjusted Income from operations	102	114	216
Reported Segment AEBITDA	177	177	354
Incremental SG&A (ex Depr & SBC)	*19*	*20*	39
Standalone AEBITDA	158	157	315

Standalone Adjustments in Blue have been calculated as if the ADI Spin-Off had been completed on January 1, 2026.

[1]Standalone Adjusted COGS reflects a gross up adjustment for intercompany sales to ADI.

[2]Q1 2026 does not include approximately $7 million of executive, pension and other nonrecurring costs associated with the Spin-Off of the ADI Global Distribution business.

[3]Does not reflect continuing operations basis of accounting. The ADI Spin-Off was completed on August 3, 2026. Resideo has not yet completed the procedures to account for the ADI segment as discontinued operations. Beginning in the third quarter, Resideo will account for the ADI segment as discontinued operations for such quarter and prior periods.

Appendix

FY25 Non-GAAP Standalone Adjusted Revenue, Adjusted Gross Margin, and Adjusted EBITDA reconciliations (unaudited)

($ in millions)	2025
Reported Revenue[1]	**$2,688**
(+) Addback of intercompany revenue eliminated on sales to ADI	175
Standalone Adjusted Revenue	**$2,863**
Reported Gross Profit[1]	**$1,131**
(-) Standalone Adjustments	**(1)**
Standalone Adjusted Gross Profit	**$1,130**
Standalone Adjusted Gross Margin %	**39.5%**

($ in millions)	2025
GAAP Income from Operations[1]	**$555**
(+) Stock based compensation	19
(+) Restructuring expense	5
Adjusted Income from Operations	**$579**
(+) Depreciation & Amortization	77
Reported Adjusted EBITDA	**$656**
(-) Standalone Adjustments	**(75)**
Standalone Adjusted EBITDA	**$581**
Standalone Adjusted EBITDA Margin %	**20.3%**

[1]P&S Segment Reported Revenue, Gross Profit, and Income from Operations per previous SEC filings.

Q2’26 and Q2’25: GAAP Net Income to Non-GAAP Adjusted Net Income reconciliation (unaudited)

($ in millions)	Q2'26	Q2'25
GAAP Net income (loss)	**$97**	**$(825)**
Less: preferred stock dividends	8	8
Less: undistributed income allocated to preferred stockholders	10	—
GAAP Net income (loss) available to common stockholders	**79**	**(833)**
Indemnification Agreement expense	—	847
One-time tax impact of Indemnification Agreement	—	42
Tax Matters Agreement settlement[1]	(33)	—
Intangible asset amortization	31	30
Business separation costs	31	—
Restructuring expense	22	2
Stock-based compensation expense	14	15
Litigation settlement	1	—
Undistributed income allocated to preferred stockholders	10	—
Other[2]	(5)	11
Tax effect of applicable non-GAAP adjustments[3]	(22)	(15)
Non-GAAP Adjusted net income	**$128**	**$99**

1 We recognized a gain of $77 million in Other income and derecognized $44 million of deferred tax assets that were no longer realizable to Income tax expense in connection with the termination of the Tax Matters Agreement.

2 For 2026 periods, Other includes net periodic pension benefit costs, excluding service costs, foreign exchange transactions loss (income), gain on sale of assets, and miscellaneous other non-recurring, non-operating income and losses. For 2025 periods, Other includes net periodic pension benefit costs, excluding service costs, foreign exchange transaction loss (income), gain on sale of business, acquisition-related integration costs, and miscellaneous other non-recurring, non-operating income and losses.

3 We calculate the tax effect of relevant non-GAAP adjustments by applying a flat statutory tax rate of 25% for all non-deductible and taxable adjustments.

Q2’26 and Q2’25: GAAP Diluted EPS to Non-GAAP Adjusted Diluted EPS reconciliation
(unaudited)

(per diluted share)	Q2'26	Q2'25
GAAP Net income (loss) available to common shareholders per diluted share	**$0.51**	**$(5.59)**
Indemnification Agreement expense	—	5.61
One-time tax impact of Indemnification Agreement	—	0.28
Tax Matters Agreement activity[1]	(0.21)	—
Intangible asset amortization	0.20	0.20
Business separation costs	0.20	—
Restructuring expense	0.14	0.01
Stock-based compensation expense	0.09	0.10
Litigation settlement	0.01	—
Undistributed income allocated to preferred stockholders	0.06	—
Impact of incremental dilutive shares	—	0.07
Other[2]	(0.03)	0.08
Tax effect of applicable non-GAAP adjustments[3]	(0.14)	(0.10)
Non-GAAP Adjusted diluted earnings per share	**$0.83**	**$0.66**

1 We recognized a gain of $77 million in Other income and derecognized $44 million of deferred tax assets that were no longer realizable to Income tax expense in connection with the termination of the Tax Matters Agreement.

2 For 2026 periods, Other includes net periodic pension benefit costs, excluding service costs, foreign exchange transactions loss (income), gain on sale of assets, and miscellaneous other non-recurring, non-operating income and losses. For 2025 periods, Other includes net periodic pension benefit costs, excluding service costs, foreign exchange transaction loss (income), gain on sale of business, acquisition-related integration costs, and miscellaneous other non-recurring, non-operating income and losses.

3 We calculate the tax effect of relevant non-GAAP adjustments by applying a flat statutory tax rate of 25% for all non-deductible and taxable adjustments.

Q2'26 and Q2'25: GAAP Net Income to Non-GAAP Adjusted EBITDA reconciliation (unaudited)

($ in millions)	Q2'26	Q2'25
Revenue	**$1,981**	**$1,943**
GAAP Net income (loss)	**$97**	**$(825)**
GAAP Net income (loss) % of revenue	4.9%	(42.5)%
Provision for income taxes[1]	69	87
GAAP Net income (loss) before taxes	**166**	**(738)**
Indemnification Agreement expense	—	847
Termination of Tax Matters Agreement[1]	(77)	—
Depreciation & amortization	50	49
Interest expense, net	46	24
Business separation costs	31	—
Stock-based compensation expense	14	15
Restructuring expenses	22	2
Litigation settlement	1	—
Other[2]	(4)	11
Non-GAAP Adjusted EBITDA	**$249**	**$210**
Adjusted EBITDA % of revenue	**12.6%**	**10.8%**

[1] We recognized a gain of $77 million in Other income and derecognized $44 million of deferred tax assets that were no longer realizable to Income tax expense in connection with the termination of the Tax Matters Agreement.

[2] For 2026 periods, Other includes net periodic pension benefit costs, excluding service costs, foreign exchange transactions loss (income), gain on sale of assets, and miscellaneous other non-recurring, non-operating income and losses. For 2025 periods, Other includes net periodic pension benefit costs, excluding service costs, foreign exchange transaction loss (income), gain on sale of business, acquisition-related integration costs, and miscellaneous other non-recurring, non-operating income and losses.

Q2’26 and Q2’25: Segment GAAP Income from Operations to Non-GAAP Adjusted EBITDA
(unaudited)

Products & Solutions ($ in millions)	Q2'26	Q2'25
Revenue	**$695**	**$666**
GAAP Income from operations	**$138**	**$142**
GAAP Income from operations % of revenue	19.9%	21.3%
Litigation settlement	—	—
Restructuring expense	12	2
Stock-based compensation expense	5	4
Acquisition and integration costs	—	—
Other	1	—
Non-GAAP Adjusted income from operations	**$156**	**$148**
Depreciation and amortization	21	19
Non-GAAP Adjusted EBITDA	**$177**	**$167**
Adjusted EBITDA % of revenue	**25.5%**	**25.1%**

ADI Global Distribution ($ in millions)	Q2'26	Q2'25
Revenue	**$1,286**	**$1,277**
GAAP Income from operations	**$64**	**$71**
GAAP Income from operations % of revenue	5.0%	5.6%
Stock-based compensation expense	4	5
Restructuring expense	5	1
Litigation settlement	(1)	—
Other	2	2
Non-GAAP Adjusted income from operations	**$74**	**$79**
Depreciation and amortization	29	28
Non-GAAP Adjusted EBITDA	**$103**	**$107**
Adjusted EBITDA % of revenue	**8.0%**	**8.4%**

Non-GAAP reconciliation of Free Cash Flow, Free Cash Flow Conversion and Adjusted Capex (unaudited)

($ in millions)	2024	2025	LTM Q2'26
Standalone Adjusted EBITDA (Standalone AEBITDA)	**$544**	**$581**	**$608**
Less: Adjusted Capex	**$55**	**$62**	**$71**
= Free Cash Flow (FCF)	**$489**	**$519**	**$537**
Free Cash Flow Conversion = FCF/Standalone AEBITDA	**89.9%**	**89.3%**	**88.3%**

($ in millions)	2024	2025	LTM Q2'26
Resideo Consolidated Reporting Capex (per filings)	**$80**	**$116**	**$130**
(-) ADI Capex	(25)	(54)	(59)
Adjusted Capex	**$55**	**$62**	**$71**

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