

## FINANCIAL TRENDING SCHEDULES

### FINANCIAL INFORMATION PRESENTED

- ▶ Balance Sheets Trend
  - Net Total Debt (Non-GAAP reconciliation)
  - Leverage ratio (Non-GAAP reconciliation)
  - Other debt-related ratios and rates
- ▶ Statements of Operations Trend
  - Adjusted Operating Income (Non-GAAP reconciliation)
  - Adjusted Net Income (Non-GAAP reconciliation)
  - Adjusted EPS (Non-GAAP reconciliation)
  - EBITDA (Non-GAAP reconciliation)
  - Adjusted EBITDA (Non-GAAP reconciliation)
  - Adjusted Interest Expense (Non-GAAP reconciliation)
  - Adjusted Effective Tax Rate (Non-GAAP reconciliation)
- ▶ Statements of Cash Flows Trend
  - Free Cash Flow (Non-GAAP reconciliation)
- ▶ Sales Trend
  - Organic Sales Change (Non-GAAP reconciliation)

### NOTES

- Basis of Presentation
- Period end dates
- Non-GAAP Financial Information

## Balance Sheets Trend

(\$ in thousands, except per share data; unaudited)



	2024				2025				2026
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
<b>Balance Sheets (GAAP)</b>									
<b>ASSETS</b>									
Current assets:									
Cash and cash equivalents	\$ 42,156	\$ 34,137	\$ 35,574	\$ 46,543	\$ 31,711	\$ 23,135	\$ 58,944	\$ 17,161	\$ 8,115
Accounts receivable, net	237,154	240,504	241,708	245,269	276,235	302,262	310,165	346,079	327,776
Inventories	262,869	272,335	265,415	247,126	260,103	266,437	263,538	253,739	284,475
Contract assets	90,873	97,212	99,287	103,772	102,930	103,224	107,106	112,546	115,727
Prepaid expenses and other current assets	35,521	32,792	33,172	28,409	31,224	42,372	38,369	40,572	38,671
Current assets of discontinued operations held for sale	-	-	54,876	-	-	-	-	-	-
Total current assets	668,573	676,980	730,032	671,119	702,203	737,430	778,122	770,097	774,764
Property, plant and equipment, net (PP&E)	448,712	466,296	472,315	465,798	495,963	511,784	517,003	536,427	533,144
Goodwill	1,043,876	1,042,183	1,033,078	1,017,729	1,082,385	1,100,371	1,098,818	1,110,908	1,106,767
Other intangible assets, net	828,854	813,727	805,174	778,286	856,208	854,545	837,698	825,435	806,335
Deferred income taxes	7,026	6,858	6,782	8,309	8,370	8,517	8,545	8,994	8,983
Operating lease assets	83,243	81,345	78,624	86,082	99,147	100,912	99,514	98,437	85,098
Financing lease assets	12,630	16,549	17,205	27,689	29,928	31,717	32,151	37,109	57,071
Other long-term assets	23,095	22,474	24,439	22,959	23,499	25,659	25,459	23,170	39,557
Total assets	<u>\$3,116,009</u>	<u>\$3,126,412</u>	<u>\$3,167,649</u>	<u>\$3,077,971</u>	<u>\$3,297,703</u>	<u>\$3,370,935</u>	<u>\$3,397,310</u>	<u>\$3,410,577</u>	<u>\$3,411,719</u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>									
Current liabilities:									
Current portion of long-term debt	\$ -	\$ -	\$ 5,000	\$ 10,000	\$ 11	\$ -	\$ -	\$ -	\$ -
Accounts payable	116,220	119,446	116,837	101,498	112,023	117,367	110,744	113,130	115,001
Operating lease liabilities	8,550	8,729	8,883	7,352	8,708	8,922	9,125	9,099	8,111
Accrued expenses and other current liabilities	76,659	77,816	86,709	108,323	85,661	89,741	89,952	109,812	83,232
Current liabilities of discontinued operations held for sale	-	-	4,969	-	-	-	-	-	-
Total current liabilities	201,429	205,991	222,398	227,173	206,403	216,030	209,821	232,041	206,344
Long-term debt	1,140,724	1,118,529	1,074,339	980,153	1,235,204	1,202,495	1,193,826	1,185,179	1,251,527
Deferred income taxes	145,199	144,101	143,236	124,608	111,201	114,735	114,696	116,327	115,099
Operating lease liabilities	74,294	71,935	69,115	77,702	85,688	83,897	82,693	81,899	69,291
Financing lease liabilities	10,928	13,491	13,996	23,760	24,998	25,796	25,510	28,578	52,530
Other long-term liabilities	18,424	18,455	23,379	25,360	27,505	24,445	24,927	19,910	20,036
Total liabilities	<u>1,590,998</u>	<u>1,572,502</u>	<u>1,546,463</u>	<u>1,458,756</u>	<u>1,690,999</u>	<u>1,667,398</u>	<u>1,651,473</u>	<u>1,663,934</u>	<u>1,714,827</u>

## Balance Sheets Trend

(\$ in thousands, except per share data; unaudited)



	2024				2025				2026
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Stockholders' equity:									
Common stock	34	34	34	34	35	35	35	35	35
Additional paid-in capital	725,247	730,157	736,125	741,977	754,021	760,741	765,566	771,223	755,873
Treasury stock	-	-	-	-	(26,858)	(26,858)	(26,858)	(76,872)	(114,234)
Retained earnings	791,859	823,105	858,544	891,247	868,760	905,769	945,447	994,055	1,010,561
Accumulated other comprehensive income (loss)	7,871	614	26,483	(14,043)	10,746	63,850	61,647	58,202	44,657
Total stockholders' equity	1,525,011	1,553,910	1,621,186	1,619,215	1,606,704	1,703,537	1,745,837	1,746,643	1,696,892
Total liabilities and stockholders' equity	\$ 3,116,009	\$ 3,126,412	\$ 3,167,649	\$ 3,077,971	\$ 3,297,703	\$ 3,370,935	\$ 3,397,310	\$ 3,410,577	\$ 3,411,719

### TOTAL DEBT:

Current portion of long-term debt	\$ -	\$ -	\$ 5,000	\$ 10,000	\$ 11	\$ -	\$ -	\$ -	\$ -
Long-term debt	1,140,724	1,118,529	1,074,339	980,153	1,235,204	1,202,495	1,193,826	1,185,179	1,251,527
Total debt	\$ 1,140,724	\$ 1,118,529	\$ 1,079,339	\$ 990,153	\$ 1,235,215	\$ 1,202,495	\$ 1,193,826	\$ 1,185,179	\$ 1,251,527

### NET TOTAL DEBT (Non-GAAP)<sup>(1)</sup> & LEVERAGE RATIO (Non-GAAP)<sup>(2)</sup>

Revolving credit facility	\$ 279,000	\$ 256,000	\$ 216,000	\$ 126,000	\$ -	\$ 10,000	\$ -	\$ -	\$ 65,000
Term A loan ("TLA Facility")	375,000	375,000	375,000	375,000	145,000	101,000	101,000	91,000	91,000
Convertible notes due 2028	500,000	500,000	499,998	499,994	116,312	116,301	116,297	116,284	116,284
Convertible notes due 2030	-	-	-	-	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Total principal amount of debt outstanding	1,154,000	1,131,000	1,090,998	1,000,994	1,261,312	1,227,301	1,217,297	1,207,284	1,272,284
Unamortized discount and debt issuance costs	(13,276)	(12,471)	(11,659)	(10,841)	(26,097)	(24,806)	(23,471)	(22,105)	(20,757)
Total debt	\$ 1,140,724	\$ 1,118,529	\$ 1,079,339	\$ 990,153	\$ 1,235,215	\$ 1,202,495	\$ 1,193,826	\$ 1,185,179	\$ 1,251,527

Total principal amount of debt outstanding	\$ 1,154,000	\$ 1,131,000	\$ 1,090,998	\$ 1,000,994	\$ 1,261,312	\$ 1,227,301	\$ 1,217,297	\$ 1,207,284	\$ 1,272,284
LESS: Cash and cash equivalents	(42,156)	(34,137)	(35,574)	(46,543)	(31,711)	(23,135)	(58,944)	(17,161)	(8,115)
<b>Net Total Debt (Non-GAAP)</b>	<b>\$ 1,111,844</b>	<b>\$ 1,096,863</b>	<b>\$ 1,055,424</b>	<b>\$ 954,451</b>	<b>\$ 1,229,601</b>	<b>\$ 1,204,166</b>	<b>\$ 1,158,353</b>	<b>\$ 1,190,123</b>	<b>\$ 1,264,169</b>

Trailing 4 quarters Adjusted EBITDA				\$ 360,663	\$ 371,943	\$ 381,052	\$ 391,424	\$ 402,348	\$ 395,900
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<b>Leverage ratio (Non-GAAP)</b>				<b>2.6</b>	<b>3.3</b>	<b>3.2</b>	<b>3.0</b>	<b>3.0</b>	<b>3.2</b>
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## Balance Sheets Trend

(\$ in thousands, except per share data; unaudited)



	2024				2025				2026
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
<b>OTHER DEBT-RELATED RATIOS AND RATES</b>									
Total net leverage ratio (calculated in accordance with the applicable credit agreement governing the Senior Secured Credit Facilities):									
Maximum allowed	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Actual	2.8	2.7	2.6	2.3	2.8	2.7	2.6	2.7	3.0
Interest coverage ratio of adjusted EBITDA (calculated in accordance with the applicable credit agreement governing Senior Secured Credit Facilities):									
Minimum required	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50
Actual	8.5	8.0	7.8	8.1	8.6	10.4	11.2	13.6	14.4
Applicable interest rate spreads (bp), end of period:									
Revolving credit facility (SOFR +) US loans	150	150	150	150	150	125	125	125	125
Revolving credit facility (EURIBOR +) Euro loans	150	150	150	150	150	125	125	125	125
TLA Facility (SOFR +)	150	150	150	150	150	125	125	125	125
Weighted average contractual interest rates, end of period:									
Revolving credit facility	6.93%	6.94%	6.46%	5.96%	5.93%	7.75%	N/A	N/A	5.01%
TLA Facility	6.93%	6.94%	6.46%	5.96%	5.93%	5.67%	5.51%	5.07%	5.01%
Convertible Senior Notes due 2028 ("2028 Notes"):									
Fixed interest rate	2.125%	2.125%	2.125%	2.125%	2.125%	2.125%	2.125%	2.125%	2.125%
Effective interest rate	2.76%	2.76%	2.76%	2.76%	2.76%	2.76%	2.76%	2.76%	2.76%
Convertible Senior Notes due 2030 ("2030 Notes"):									
Fixed interest rate	N/A	N/A	N/A	N/A	1.875%	1.875%	1.875%	1.875%	1.875%
Effective interest rate	N/A	N/A	N/A	N/A	2.38%	2.38%	2.38%	2.38%	2.38%
Weighted average interest rates, periodic:									
Effective interest rate on borrowings (GAAP)	5.20%	5.31%	5.39%	5.09%	4.73%	3.00%	2.97%	2.99%	2.93%
Less: Impact of loss on extinguishment of debt	0.00%	0.00%	0.00%	0.00%	0.25%	0.04%	0.00%	0.01%	0.00%
Adjusted effective interest rate on borrowings (Non-GAAP)	5.20%	5.31%	5.39%	5.09%	4.48%	2.96%	2.97%	2.98%	2.93%

# Statements of Operations Trend

(\$ in thousands, except per share data; unaudited)



	2024				2025				2026
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
<b>Statements of Operations (GAAP)</b>									
Sales	\$ 407,796	\$ 427,886	\$ 431,417	\$ 449,497	\$ 437,392	\$ 476,494	\$ 467,691	\$ 472,060	\$ 439,580
Cost of sales	299,523	310,509	314,849	332,701	317,074	347,342	341,531	347,304	329,985
Gross profit	108,273	117,377	116,568	116,796	120,318	129,152	126,160	124,756	109,595
Operating expenses:									
Selling, general and administrative	46,435	46,479	44,820	47,468	51,160	52,923	50,451	57,214	58,711
Research, development and engineering	15,274	15,614	11,923	10,614	14,201	14,240	10,949	10,109	16,243
Restructuring and other charges	7,863	790	1,814	1,682	5,405	2,651	8,321	1,498	2,772
Total operating expenses	69,572	62,883	58,557	59,764	70,766	69,814	69,721	68,821	77,726
Operating income	38,701	54,494	58,011	57,032	49,552	59,338	56,439	55,935	31,869
Interest expense	13,991	14,572	14,577	13,234	14,805	9,754	9,367	9,280	9,734
(Gain) loss on equity investments	(1,136)	7	(906)	2,815	(181)	8	(50)	(327)	1,468
Other (income) loss, net	1,007	(127)	916	1,725	47,927	3,980	1,130	175	316
Income (loss) from continuing operations before taxes	24,839	40,042	43,424	39,258	(12,999)	45,596	45,992	46,807	20,351
Provision for income taxes	4,248	8,835	7,142	6,285	9,466	8,587	6,314	(1,801)	3,845
Income (loss) from continuing operations	\$ 20,591	\$ 31,207	\$ 36,282	\$ 32,973	\$ (22,465)	\$ 37,009	\$ 39,678	\$ 48,608	\$ 16,506
Discontinued operations:									
Income (loss) from discontinued operations before taxes	(104)	(14)	(183)	(515)	(22)	-	-	-	-
Provision (benefit) for income taxes	(21)	(53)	660	(245)	-	-	-	-	-
Income (loss) from discontinued operations	\$ (83)	\$ 39	\$ (843)	\$ (270)	\$ (22)	\$ -	\$ -	\$ -	\$ -
Net income (loss)	\$ 20,508	\$ 31,246	\$ 35,439	\$ 32,703	\$ (22,487)	\$ 37,009	\$ 39,678	\$ 48,608	\$ 16,506
Basic earnings (loss) per share:									
Income (loss) from continuing operations	\$ 0.62	\$ 0.93	\$ 1.08	\$ 0.98	\$ (0.66)	\$ 1.06	\$ 1.13	\$ 1.39	\$ 0.48
Income (loss) from discontinued operations	-	-	(0.03)	(0.01)	-	-	-	-	-
Basic earnings (loss) per share	0.61	0.93	1.05	0.97	(0.66)	1.06	1.13	1.39	0.48
Diluted earnings (loss) per share (Diluted EPS):									
Income (loss) from continuing operations	\$ 0.59	\$ 0.88	\$ 1.01	\$ 0.91	\$ (0.66)	\$ 1.04	\$ 1.11	\$ 1.38	\$ 0.48
Income (loss) from discontinued operations	-	-	(0.02)	(0.01)	-	-	-	-	-
Diluted earnings (loss) per share	0.59	0.88	0.99	0.90	(0.66)	1.04	1.11	1.38	0.48
Weighted average shares outstanding:									
Basic	33,478	33,600	33,656	33,665	33,916	35,035	35,081	34,865	34,278
Diluted	34,993	35,529	35,791	36,243	33,916	35,713	35,608	35,144	34,433

# Statements of Operations Trend

(\$ in thousands, except per share data; unaudited)



	2024				2025				2026
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
<b>Adjusted Operating Income (Non-GAAP)<sup>(3)</sup></b>									
Operating income from continuing operations (GAAP)	\$ 38,701	\$ 54,494	\$ 58,011	\$ 57,032	\$ 49,552	\$ 59,338	\$ 56,439	\$ 55,935	\$ 31,869
Non-GAAP adjustments for Adjusted Operating Income:									
Amortization of intangible assets	13,351	13,609	13,626	14,028	14,851	16,120	16,249	17,128	15,994
Certain legal expenses	-	354	481	304	102	9	181	354	208
Restructuring and restructuring-related charges	1,887	1,935	1,916	1,517	1,102	2,575	2,749	3,767	1,848
Acquisition and integration costs	6,335	1,056	1,017	533	4,742	2,007	1,372	44	1,442
Other general expenses (gains)	118	(1,173)	83	167	(1)	7	6,247	1,173	723
ERP implementation	-	-	-	-	-	-	-	1,651	3,353
Medical device regulations	275	278	209	186	250	262	183	338	300
Other adjustments	472	272	304	2,208	325	948	2,476	2,895	5,316
Inventory step-up amortization	1,056	-	-	-	-	-	-	-	-
Total non-GAAP adjustments	23,494	16,331	17,636	18,943	21,371	21,928	29,457	27,350	29,184
<b>Adjusted operating income (Non-GAAP)</b>	<b>\$ 62,195</b>	<b>\$ 70,825</b>	<b>\$ 75,647</b>	<b>\$ 75,975</b>	<b>\$ 70,923</b>	<b>\$ 81,266</b>	<b>\$ 85,896</b>	<b>\$ 83,285</b>	<b>\$ 61,053</b>

<b>Adjusted Net Income (Non-GAAP)<sup>(4)</sup></b>									
Income from continuing operations (GAAP)	\$ 20,591	\$ 31,207	\$ 36,282	\$ 32,973	\$ (22,465)	\$ 37,009	\$ 39,678	\$ 48,608	\$ 16,506
Non-GAAP adjustments for Adjusted Income:									
Amortization of intangible assets	13,351	13,609	13,626	14,028	14,851	16,120	16,249	17,128	15,994
Certain legal expenses	-	354	481	304	102	9	181	354	208
Restructuring and restructuring-related charges	1,887	1,935	1,916	1,517	1,102	2,575	2,749	3,767	1,848
Acquisition and integration costs	6,335	1,056	1,017	533	4,742	2,007	1,372	44	1,442
Other general expenses (gains)	118	(1,173)	83	167	(1)	7	6,247	1,173	723
ERP implementation	-	-	-	-	-	-	-	1,651	3,353
(Gain) loss on equity investments, net	(1,136)	7	(906)	2,815	(181)	8	(50)	(327)	1,468
Loss on extinguishment of debt	-	-	-	-	737	130	-	26	-
Debt conversion inducement expense	-	-	-	-	46,681	-	-	-	-
Medical device regulations	275	278	209	186	250	262	183	338	300
Other adjustments	472	272	304	2,208	325	948	2,476	2,895	5,316
Inventory step-up amortization	1,056	-	-	-	-	-	-	-	-
Tax and other non-recurring adjustments, after tax	106	274	165	111	4,161	107	107	(8,455)	283
Total non-GAAP adjustments before tax	22,464	16,612	16,895	21,869	72,769	22,173	29,514	18,594	30,935
Tax provision related to non-GAAP adjustments	4,387	3,136	3,345	4,337	4,366	4,364	6,066	5,424	6,146
Total non-GAAP adjustments after tax	18,077	13,476	13,550	17,532	68,403	17,809	23,448	13,170	24,789
<b>Adjusted net income (Non-GAAP)</b>	<b>\$ 38,668</b>	<b>\$ 44,683</b>	<b>\$ 49,832</b>	<b>\$ 50,505</b>	<b>\$ 45,938</b>	<b>\$ 54,818</b>	<b>\$ 63,126</b>	<b>\$ 61,778</b>	<b>\$ 41,295</b>

## Statements of Operations Trend

(\$ in thousands, except per share data; unaudited)



	2024				2025				2026
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
<b>Adjusted EPS (Non-GAAP)<sup>(5)</sup> &amp; Adjusted Weighted Average Shares (Non-GAAP)<sup>(6)</sup></b>									
Diluted EPS from continuing operations (GAAP)	\$ 0.59	\$ 0.88	\$ 1.01	\$ 0.91	\$ (0.66)	\$ 1.04	\$ 1.11	\$ 1.38	\$ 0.48
Non-GAAP adjustments (per share) for Adjusted EPS:									
Amortization of intangible assets	0.32	0.32	0.32	0.32	0.34	0.37	0.37	0.39	0.38
Certain legal expenses	-	0.01	0.01	0.01	-	-	-	0.01	-
Restructuring and restructuring-related charges	0.05	0.04	0.04	0.03	0.03	0.06	0.06	0.10	0.04
Acquisition and integration costs	0.15	0.02	0.02	0.01	0.11	0.04	0.03	0.01	0.03
Other general expenses (gains)	-	(0.02)	-	-	-	-	0.13	-	0.02
ERP implementation	-	-	-	-	-	-	-	0.04	0.08
(Gain) loss on equity investments, net	(0.03)	-	(0.02)	0.06	-	-	-	(0.01)	0.03
Loss on extinguishment of debt	-	-	-	-	0.02	-	-	-	-
Debt conversion inducement expense	-	-	-	-	1.33	0.01	-	-	-
Medical device regulations	0.01	0.01	-	-	0.01	0.02	-	0.01	0.01
Other adjustments	0.01	0.01	0.01	0.05	0.01	-	0.06	0.07	0.12
Inventory step-up amortization	0.02	-	-	-	-	-	-	-	-
Tax adjustments	-	-	-	-	0.12	-	-	(0.24)	0.01
Impact of capped call option contracts	0.02	0.03	0.03	0.02	0.02	-	0.01	-	-
<b>Adjusted EPS (Non-GAAP)</b>	<b>\$ 1.14</b>	<b>\$ 1.30</b>	<b>\$ 1.43</b>	<b>\$ 1.43</b>	<b>\$ 1.31</b>	<b>\$ 1.55</b>	<b>\$ 1.79</b>	<b>\$ 1.76</b>	<b>\$ 1.20</b>
Weighted average shares for diluted EPS (GAAP)	34,993	35,529	35,791	36,243	33,916	35,713	35,608	35,144	34,433
Add: Dilutive common stock equivalents*	-	-	-	-	2,036	-	-	-	-
Less: Convertible Notes capped call options impact	(1,028)	(1,050)	(1,003)	(920)	(803)	(240)	(261)	-	-
<b>Adjusted weighted average shares (non-GAAP)</b>	<b>33,965</b>	<b>34,479</b>	<b>34,788</b>	<b>35,323</b>	<b>35,149</b>	<b>35,473</b>	<b>35,347</b>	<b>35,144</b>	<b>34,433</b>

\* Excluded from GAAP weighted average shares for diluted EPS for the period due to the loss from continuing operations.

## Statements of Operations Trend

(\$ in thousands, except per share data; unaudited)



	2024				2025				2026
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
<b>EBITDA (Non-GAAP)<sup>(7)</sup> &amp; Adjusted EBITDA (Non-GAAP)<sup>(8)</sup></b>									
Income from continuing operations (GAAP)	\$ 20,591	\$ 31,207	\$ 36,282	\$ 32,973	\$ (22,465)	\$ 37,009	\$ 39,678	\$ 48,608	\$ 16,506
Interest expense	13,991	14,572	14,577	13,234	14,805	9,754	9,367	9,280	9,734
Provision (benefit) for income taxes	4,248	8,835	7,142	6,285	9,466	8,587	6,314	(1,801)	3,845
Depreciation <sup>(a)</sup>	11,814	12,585	14,025	14,095	13,986	15,040	15,562	17,014	17,343
Amortization of intangible assets and financing leases <sup>(a)</sup>	13,852	14,184	14,320	14,832	15,846	17,246	17,478	18,495	17,668
<b>EBITDA (Non-GAAP)</b>	<b>64,496</b>	<b>81,383</b>	<b>86,346</b>	<b>81,419</b>	<b>31,638</b>	<b>87,636</b>	<b>88,399</b>	<b>91,596</b>	<b>65,096</b>
Stock-based compensation <sup>(a)</sup>	6,726	5,730	6,076	5,917	6,851	5,499	4,341	4,499	5,307
Certain legal expenses	-	354	481	304	102	9	181	354	208
Restructuring and restructuring-related charges	1,887	1,935	1,916	1,517	1,102	2,575	2,749	3,767	1,848
Acquisition and integration costs	6,335	1,056	1,017	533	4,742	2,007	1,372	44	1,442
Other general expenses (gains)	118	(1,173)	83	167	(1)	7	6,247	1,173	723
ERP implementation	-	-	-	-	-	-	-	1,651	3,353
(Gain) loss on equity investments, net	(1,136)	7	(906)	2,815	(181)	8	(50)	(327)	1,468
Debt conversion inducement expense	-	-	-	-	46,681	-	-	-	-
Medical device regulations	275	278	209	186	250	262	183	338	300
Other adjustments	472	272	304	2,208	325	948	2,476	2,895	5,316
Inventory step-up amortization	1,056	-	-	-	-	-	-	-	-
<b>Adjusted EBITDA (Non-GAAP)</b>	<b>\$ 80,229</b>	<b>\$ 89,842</b>	<b>\$ 95,526</b>	<b>\$ 95,066</b>	<b>\$ 91,509</b>	<b>\$ 98,951</b>	<b>\$ 105,898</b>	<b>\$ 105,990</b>	<b>\$ 85,061</b>

<sup>(a)</sup> When applicable, excludes amounts included in Restructuring and restructuring-related charges, ERP implementation, and Other adjustments.

## Statements of Operations Trend

(\$ in thousands, except per share data; unaudited)



	2024				2025				2026
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
<b>Adjusted Interest Expense (Non-GAAP)<sup>(9)</sup></b>									
Interest expense on borrowings (GAAP)	\$ 13,846	\$ 14,419	\$ 14,369	\$ 12,943	\$ 14,367	\$ 9,377	\$ 9,002	\$ 8,872	\$ 9,017
Less: Loss on extinguishment of debt	-	-	-	-	(737)	(130)	-	(26)	-
<b>Adjusted Interest Expense on Borrowings (Non-GAAP)</b>	<b>\$ 13,846</b>	<b>\$ 14,419</b>	<b>\$ 14,369</b>	<b>\$ 12,943</b>	<b>\$ 13,630</b>	<b>\$ 9,247</b>	<b>\$ 9,002</b>	<b>\$ 8,846</b>	<b>\$ 9,017</b>
Add: Other interest expense	145	153	208	291	438	377	365	408	717
<b>Adjusted Total Interest Expense (Non-GAAP)</b>	<b>\$ 13,991</b>	<b>\$ 14,572</b>	<b>\$ 14,577</b>	<b>\$ 13,234</b>	<b>\$ 14,068</b>	<b>\$ 9,624</b>	<b>\$ 9,367</b>	<b>\$ 9,254</b>	<b>\$ 9,734</b>

<b>Adjusted Effective Tax Rate (Non-GAAP)<sup>(10)</sup></b>									
Effective tax rate from continuing operations (GAAP)	17.1%	22.1%	16.4%	16.0%	-72.8%	18.8%	13.7%	-3.8%	18.9%
Impact on income tax provision related to Non-GAAP adjustments	1.0%	-1.4%	0.8%	1.2%	90.2%	0.2%	2.6%	20.2%	0.1%
<b>Adjusted effective tax rate (Non-GAAP)</b>	<b>18.1%</b>	<b>20.7%</b>	<b>17.2%</b>	<b>17.2%</b>	<b>17.4%</b>	<b>19.0%</b>	<b>16.3%</b>	<b>16.4%</b>	<b>19.0%</b>

### YEAR-TO-DATE

Effective tax rate from continuing operations (GAAP)	17.1%	20.2%	18.7%	18.0%	-72.8%	55.4%	31.0%	18.0%	18.9%
Impact on income tax provision related to Non-GAAP adjustments	1.0%	-0.7%	0.0%	0.3%	90.2%	-37.1%	-13.5%	-0.8%	0.1%
<b>Adjusted effective tax rate (Non-GAAP)</b>	<b>18.1%</b>	<b>19.5%</b>	<b>18.7%</b>	<b>18.3%</b>	<b>17.4%</b>	<b>18.3%</b>	<b>17.5%</b>	<b>17.2%</b>	<b>19.0%</b>

# Statements of Cash Flows Trend

(\$ in thousands; unaudited)



	2024				2025				2026
	YTD 1Q	YTD 2Q	YTD 3Q	YTD 4Q	YTD 1Q	YTD 2Q	YTD 3Q	YTD 4Q	YTD 1Q
<b>Statements of Cash Flows (GAAP) (includes cash flows from both continuing and discontinued operations)</b>									
<b>Cash flows from operating activities:</b>									
Net income (loss)	\$ 20,508	\$ 51,754	\$ 87,193	\$ 119,896	\$ (22,487)	\$ 14,522	\$ 54,200	\$ 102,808	\$ 16,506
Adjustments to reconcile net income (loss) to net cash provided by operating activities:									
Depreciation and amortization	26,185	53,410	82,104	111,031	29,832	62,118	95,158	130,667	35,011
Debt related charges included in interest expense	931	1,869	2,962	4,057	1,882	3,627	5,239	6,882	1,625
Debt conversion inducement expense	-	-	-	-	46,681	46,681	46,681	46,681	-
Inventory step-up amortization	1,056	1,056	1,056	1,056	-	-	-	-	-
Stock-based compensation	6,848	12,614	18,729	24,767	6,880	12,536	17,467	23,224	6,662
Non-cash lease expense	2,295	4,622	6,928	9,125	2,455	5,000	7,583	10,160	2,452
Non-cash (gain) loss on equity investments	(1,136)	(1,129)	(2,035)	780	(181)	(173)	(223)	(550)	1,468
Contingent consideration fair value adjustment	-	-	-	(3,550)	-	(309)	(660)	(2,266)	-
Other non-cash (gains) losses	805	1,408	4,433	6,954	2,574	3,143	804	1,693	716
Deferred income taxes	-	-	-	(14,110)	4,055	3,942	4,082	(2,687)	17
Gain on sale of discontinued operations	-	-	-	(177)	(46)	(46)	(46)	(46)	-
Changes in operating assets and liabilities, net of acquisitions:									
Accounts receivable	7,667	3,465	(4,888)	(6,532)	(18,232)	(41,014)	(46,793)	(82,382)	18,583
Inventories	(17,271)	(27,235)	(31,515)	(18,079)	(7,695)	(14,509)	(12,241)	(2,576)	(32,386)
Contract assets	(5,255)	(11,666)	(13,159)	(18,447)	1,219	1,800	(2,106)	(7,277)	(3,313)
Prepaid expenses and other assets	(4,208)	(744)	(495)	(229)	(1,169)	71	117	(2,495)	(2,843)
Accounts payable	2,669	7,069	4,295	(16,620)	10,207	11,561	3,187	(566)	9,440
Accrued expenses and other liabilities	(19,026)	(16,155)	(5,355)	4,472	(23,495)	(23,312)	(22,359)	(20,269)	(30,647)
Income taxes	1,171	(9,864)	(8,279)	811	(1,204)	(10,500)	(9,357)	(4,853)	1,404
Net cash provided by operating activities	23,239	70,474	141,974	205,205	31,276	75,138	140,733	196,148	24,695
<b>Cash flows from investing activities:</b>									
Acquisition of PP&E and intangible assets	(29,072)	(60,252)	(86,517)	(105,607)	(25,218)	(44,219)	(63,555)	(91,032)	(23,958)
Proceeds from sale of PP&E	-	-	30	39	5	19	37	45	55
Purchase of equity and other investments, net of distributions	-	-	-	-	-	78	78	78	(13,998)
Acquisitions, net of cash acquired	(139,126)	(138,544)	(138,544)	(138,544)	(171,954)	(170,872)	(170,872)	(178,872)	-
Proceeds from sale of discontinued operations	-	-	-	48,698	-	-	(950)	(950)	-
Net cash used in investing activities	(168,198)	(198,796)	(225,031)	(195,414)	(197,167)	(214,994)	(235,262)	(270,731)	(37,901)

# Statements of Cash Flows Trend

(\$ in thousands; unaudited)



	2024				2025				2026
	YTD 1Q	YTD 2Q	YTD 3Q	YTD 4Q	YTD 1Q	YTD 2Q	YTD 3Q	YTD 4Q	YTD 1Q
<b>Cash flows from financing activities:</b>									
Principal payments of term loans and long-term debt	-	-	(2)	(6)	(613,683)	(657,693)	(657,697)	(667,710)	-
Proceeds from issuance of long-term debt, net of discount	-	-	-	-	977,500	977,500	977,500	977,500	-
Proceeds from revolving credit facility	192,000	208,500	234,500	274,500	216,000	257,000	301,000	307,000	111,800
Payments of revolving credit facility	(12,000)	(51,500)	(117,500)	(247,500)	(342,000)	(373,000)	(427,000)	(433,000)	(46,800)
Purchase of capped calls	-	-	-	-	(71,000)	(71,000)	(71,000)	(71,000)	-
Payment of debt issuance costs	-	-	(2,071)	(2,075)	-	(1,266)	(1,386)	(1,386)	-
Repurchases of common stock	-	-	-	-	-	-	-	(50,014)	(50,000)
Proceeds from the exercise of stock options	313	742	742	742	-	3,644	3,644	3,644	-
Tax withholdings related to net share settlement of RSUs	(9,348)	(10,625)	(10,773)	(10,938)	(14,132)	(16,707)	(16,812)	(16,918)	(9,035)
Payment of contingent consideration	-	-	-	-	-	-	-	-	-
Principal payments on finance leases	(8,386)	(8,956)	(9,772)	(10,723)	(1,177)	(2,596)	(4,165)	(5,924)	(2,029)
Other financing activities	715	607	501	9,321	70	107	1,194	1,366	(106)
Net cash provided by financing activities	163,294	138,768	95,625	13,321	151,578	115,989	105,278	43,558	3,830
Effect of foreign currency exchange rates on cash and cash equivalents	147	17	(668)	(243)	(519)	459	1,652	1,643	330
Net increase (decrease) in cash and cash equivalents	18,482	10,463	11,900	22,869	(14,832)	(23,408)	12,401	(29,382)	(9,046)
Cash and cash equivalents, beginning of period	23,674	23,674	23,674	23,674	46,543	46,543	46,543	46,543	17,161
Cash and cash equivalents, end of period	\$ 42,156	\$ 34,137	\$ 35,574	\$ 46,543	\$ 31,711	\$ 23,135	\$ 58,944	\$ 17,161	\$ 8,115

## Free Cash Flow (Non-GAAP)<sup>(1)</sup>

### YEAR-TO-DATE

Net cash provided by operating activities	23,239	70,474	141,974	205,205	31,276	75,138	140,733	196,148	24,695
Less: Capital expenditures, net	(29,072)	(60,252)	(86,487)	(105,568)	(25,213)	(44,200)	(63,518)	(90,987)	(23,903)
Free cash flow (YTD)	(5,833)	10,222	55,487	99,637	6,063	30,938	77,215	105,161	792

### QUARTER-TO-DATE

	(5,833)	16,055	45,265	44,150	6,063	24,875	46,277	27,946	792
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## Sales Trend

(\$ in thousands; unaudited)



	2024				2025				2026
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
<b>Sales (GAAP)</b>									
Product Line Sales									
Cardio & Vascular	\$ 221,851	\$ 231,418	\$ 241,009	\$ 255,298	\$ 258,871	\$ 286,855	\$ 277,149	\$ 284,209	\$ 261,733
Cardiac Rhythm Management & Neuromodulation	156,931	168,061	165,094	170,524	160,345	171,998	169,156	167,304	168,264
Other Markets	29,014	28,407	25,314	23,675	18,176	17,641	21,386	20,547	9,583
Total Sales (GAAP)	<u>\$ 407,796</u>	<u>\$ 427,886</u>	<u>\$ 431,417</u>	<u>\$ 449,497</u>	<u>\$ 437,392</u>	<u>\$ 476,494</u>	<u>\$ 467,691</u>	<u>\$ 472,060</u>	<u>\$ 439,580</u>
<b>QUARTER OVER PRIOR YEAR QUARTER CHANGE (\$)</b>									
Product Line Sales									
Cardio & Vascular					\$ 37,020	\$ 55,437	\$ 36,140	\$ 28,911	\$ 2,862
Cardiac Rhythm Management & Neuromodulation					3,414	3,937	4,062	(3,220)	7,919
Other Markets					(10,838)	(10,766)	(3,928)	(3,128)	(8,593)
Total Sales (GAAP)					<u>\$ 29,596</u>	<u>\$ 48,608</u>	<u>\$ 36,274</u>	<u>\$ 22,563</u>	<u>\$ 2,188</u>
<b>QUARTER OVER PRIOR YEAR QUARTER CHANGE (%)</b>									
Product Line Sales									
Cardio & Vascular					16.7%	24.0%	15.0%	11.3%	1.1%
Cardiac Rhythm Management & Neuromodulation					2.2%	2.3%	2.5%	-1.9%	4.9%
Other Markets					-37.4%	-37.9%	-15.5%	-13.2%	-47.3%
Total Sales (GAAP)					7.3%	11.4%	8.4%	5.0%	0.5%

## Sales Trend

(\$ in thousands; unaudited)



	2024				2025				2026
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
<b>Organic Sales Change (Non-GAAP)<sup>(12)</sup></b>									
<b>Cardio &amp; Vascular</b>									
Quarter over Prior Year Quarter Change in Sales (GAAP)					16.7%	24.0%	15.0%	11.3%	1.1%
Impact of foreign currency					-0.2%	0.3%	0.3%	0.4%	0.5%
Impact of strategic exits and acquisitions					6.0%	6.1%	6.2%	6.5%	1.0%
Quarter over Prior Year Quarter Change in Organic Sales (Non-GAAP)					10.9%	17.6%	8.5%	4.4%	-0.4%
<b>Cardiac Rhythm Management &amp; Neuromodulation</b>									
Quarter over Prior Year Quarter Change in Sales (GAAP)					2.2%	2.3%	2.5%	-1.9%	4.9%
Impact of foreign currency					0.0%	0.0%	0.0%	0.0%	0.0%
Impact of strategic exits and acquisitions					0.0%	0.0%	0.0%	0.0%	0.0%
Quarter over Prior Year Quarter Change in Organic Sales (Non-GAAP)					2.2%	2.3%	2.5%	-1.9%	4.9%
<b>Other Markets</b>									
Quarter over Prior Year Quarter Change in Sales (GAAP)					-37.4%	-37.9%	-15.5%	-13.2%	-47.3%
Impact of foreign currency					0.0%	0.0%	0.1%	0.0%	0.0%
Impact of strategic exits and acquisitions					-14.5%	-36.1%	-43.1%	-19.1%	-36.3%
Quarter over Prior Year Quarter Change in Organic Sales (Non-GAAP)					-22.9%	-1.8%	27.5%	5.9%	-11.0%
<b>TOTAL SALES</b>									
Quarter over Prior Year Quarter Change in Sales (GAAP)					7.3%	11.4%	8.4%	5.0%	0.5%
Impact of foreign currency					-0.1%	0.2%	0.2%	0.2%	0.3%
Impact of strategic exits and acquisitions					1.1%	0.4%	1.6%	2.8%	-1.1%
Quarter over Prior Year Quarter Change in Organic Sales (Non-GAAP)					6.3%	10.8%	6.6%	2.0%	1.3%

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**BASIS OF PRESENTATION**


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Unless otherwise noted, all information presented in the schedules refers to continuing operations.

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**PERIOD END DATES**


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Quarter	2024				2025				2026			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Quarterly period end	03/29/24	06/28/24	09/27/24	12/31/24	03/28/25	06/27/25	09/26/25	12/31/25	04/03/26	07/03/26	10/02/26	12/31/26
Days in period	89	91	91	95	87	91	91	96	93	91	91	90

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**NON-GAAP FINANCIAL INFORMATION**


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The Company uses non-GAAP financial measures, including the measures provided in these schedules, to describe its operating results. Our management team believes that the presentation of these measures provides useful information to investors and that these measures may assist investors in evaluating the Company's operations period over period. Investors should consider these non-GAAP measures only as a supplement to, not as a substitute for or as superior to, measures of financial performance prepared in accordance with GAAP.

- (1) Net Total Debt is calculated as total principal amount of debt outstanding less cash and cash equivalents.
- (2) Leverage ratio, sometimes referred to as Leverage or Debt Leverage, is calculated by dividing Net Total Debt by Adjusted EBITDA for the trailing 4 quarters.
- (3) Adjusted Operating Income is calculated by adding back amortization of intangible assets, certain legal expenses, restructuring and restructuring-related charges, acquisition and integration costs, other general expenses, ERP implementation, European Union medical device regulation incremental charges, other adjustments, and inventory step-up amortization, to operating income (loss) from continuing operations.
- (4) Adjusted Net Income is calculated by adding back amortization of intangible assets, certain legal expenses, restructuring and restructuring-related charges, acquisition and integration costs, other general expenses, ERP implementation, (gain) loss on equity investments, extinguishment of debt charges, debt conversion inducement expense, European Union medical device regulation incremental charges, other adjustments, inventory step-up amortization, the income tax provision (benefit) related to these adjustments, and certain tax items that are outside the normal provision for the period, to income from continuing operations.
- (5) Adjusted EPS is calculated by dividing adjusted net income by adjusted weighted average shares. The per share impact of Non-GAAP adjustments to arrive at Adjusted EPS is calculated by dividing the dollar amount of the respective Non-GAAP adjustment by adjusted weighted average shares.
- (6) The weighted average shares used to calculate diluted EPS in accordance with GAAP includes dilution, when applicable, resulting from the potential conversion of our 2028 Notes and 2030 Notes (collectively, the "Convertible Notes"). In connection with the issuance of the Convertible Notes, we entered into capped call contracts which are expected to reduce the potential dilution on our common stock in connection with any conversion of the Convertible Notes, subject to a cap. Adjusted weighted average shares consists of GAAP weighted average shares used to calculate diluted EPS, including, when applicable, dilutive common stock equivalents that were excluded from weighted average shares used to calculate diluted EPS as their inclusion would be anti-dilutive and excluding, when applicable, dilution resulting from the potential conversion of our Convertible Notes expected to be offset by the capped call contracts.
- (7) Earnings before interest, taxes, depreciation and amortization ("EBITDA") is calculated by adding back interest expense, provision for income taxes, depreciation expense, and amortization expense from intangible assets and financing leases, to income (loss) from continuing operations, which is the most directly comparable GAAP measure.
- (8) Adjusted EBITDA consists of EBITDA plus stock-based compensation, certain legal expenses, restructuring and restructuring-related charges, acquisition and integration costs, other general expenses, ERP implementation, (gain) loss on equity investments, debt conversion inducement expense, European Union medical device regulation incremental charges, other adjustments, and inventory step-up amortization.
- (9) Adjusted Interest Expense on Borrowings is defined as GAAP interest expense on borrowings, which includes only interest expense resulting from our debt facilities, less loss on extinguishment of debt. Adjusted Total Interest Expense is defined as GAAP total interest expense less loss on extinguishment of debt, and is calculated by adding back GAAP Other interest expense to Adjusted Interest Expense on Borrowings.

Adjusted effective interest rate on borrowings is calculated by subtracting from the effective interest rate on borrowings the impact of losses on extinguishment of debt, expressed as a percentage.

- (10) Adjusted Effective Tax Rate is calculated by adding or subtracting from the effective tax rate from continuing operations the impact of Non-GAAP adjustments, expressed as a percentage, to arrive at Adjusted Net Income.
- (11) Free Cash Flow is defined as Net cash provided by operating activities (as stated in our Statement of Cash Flows) reduced by capital expenditures (acquisition of property, plant, and equipment (PP&E), net of proceeds from sale of PP&E).
- (12) Organic Sales Change is reported sales growth adjusted to remove the impact of foreign currency, acquisitions and strategic exits. To calculate the impact of foreign currency on sales growth rates, we convert any sale made in a foreign currency by converting current period sales into prior period sales using the exchange rate in effect at that time and then compare the two, negating any effect foreign currency had on our transactional revenue. For acquisitions, we exclude the impact on the growth rate attributable to the contribution of acquisitions in all periods where there were no comparable sales. For strategic exits, for all periods presented we exclude the impact on the growth rate attributable to sales from the market being exited.

These non-GAAP financial measures exclude the following items, as applicable, for the relevant time periods as indicated in the accompanying non-GAAP reconciliations to the comparable GAAP financial measures:

- Depreciation expense, Amortization expense from intangible assets and Amortization expense from financing leases.
- Certain legal expenses associated with non-ordinary course legal matters.
- Restructuring and restructuring-related charges relate to discrete restructuring programs we initiate primarily to realign resources to better serve our customers and markets, improve operational efficiency and capabilities, and lower operating costs or improve profitability. Depending on the program, restructuring charges may include termination benefits, contract termination, facility closure and other exit and disposal costs. Restructuring-related expenses are directly related to the program and may include retention bonuses, accelerated depreciation, consulting expense and costs to transfer manufacturing operations among our facilities.
- Acquisition and integration costs are incremental costs that are directly related to a business or asset acquisition. These costs may include, among other things, professional, consulting and other fees, system integration costs, and fair value adjustments relating to contingent consideration. We acquired InNeuroCo, Inc. in October 2023, Pulse Technologies in January 2024, Precision Coating in January 2025, VSi Parylene in February 2025 and Biocoat Incorporated in December 2025.
- Other general expenses (gains) includes gains and losses in connection with the disposal of property, plant and equipment, and discrete transactions occurring sporadically that affect period-over-period comparisons. The third and fourth quarters of 2025 include \$6.2 million and \$0.7 million, respectively, related to termination benefits from actions to align labor with manufacturing volumes. The second quarter of 2024 includes \$1.2 million of loss recoveries relating to property damage which occurred in the fourth quarter of 2023 at one of our manufacturing facilities.
- ERP implementation represents direct and incremental costs incurred in connection with our implementation of a new global enterprise resource planning ("ERP") solution and related IT transition costs. An implementation of this scale is a significant undertaking and will require substantial time and attention of management and key employees. The associated costs do not represent normal and recurring operating expenses and will be inconsistent in amounts and frequency making it difficult to contribute to a meaningful evaluation of our operating performance.
- Incremental costs of complying with the European Union medical device regulations for previously registered products and primarily include charges for contractors supporting the project and other direct third-party expenses.
- The accounting associated with our acquisitions require us to record inventory at its fair value, which is sometimes greater than the previous book value of inventory. The increase in inventory value is amortized to cost of sales over the period that the related inventory is sold. We exclude inventory step-up amortization from our non-GAAP financial measures because it is a non-cash expense that we do not believe is indicative of our ongoing operating results.
- Gains and losses on equity investments are generally unpredictable in nature. We do not consider owning equity interests to be a core part of our business strategy. As such, we exclude unrealized and realized gains and losses on our equity investments from our Non-GAAP financial measures, as we do not believe that these components of income or expense have a direct correlation to our ongoing or future core business operations.
- Loss on extinguishment of debt consists of accelerated write-offs of unamortized deferred debt issuance costs and discounts which are included in interest expense. Charges in 2025 relate to pre-payments made on our TLA Facility.
- Debt conversion inducement expense relates to the partial exchange of our 2028 Notes and is recorded within Other loss, net in the Condensed Consolidated Statements of Operations for the first quarter of 2025.

- Other adjustments include costs which impact period-to-period comparability and do not represent the underlying ongoing results of our business. For 2026 and 2025, amounts include costs associated with leadership transitions and certain formal strategic projects, in addition to advisory fees related to a stockholder activist matter. Leadership transition costs primarily include severance costs associated with the departure of executives and incremental costs associated with the related leadership transitions. Strategic projects primarily involve system reconfiguration to support our manufacturing excellence operational strategic imperative and investments in certain technology and platform development to align our capabilities to meet customer needs. For 2024, fourth quarter amount includes pre-tax charges for inventory write-offs related to an insolvent customer.

Other adjustments includes the following expenses (in millions):

	2024				2025				2026
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Leadership transition costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.7	\$ 1.0	\$ 2.4	\$ 1.4
Stockholder activist matter	-	-	-	-	-	-	-	0.2	3.2
Strategic projects and other	0.5	0.2	0.3	0.4	0.3	0.3	1.5	0.3	0.7
Inventory write-offs	-	-	-	1.8	-	-	-	-	-

- Certain tax items that may be non-recurring, unusual, infrequent and directly related to an event that is distinct and non-reflective of the Company's normal business operations. These may include such items as the retroactive impact of significant changes in tax laws, including changes to statutory tax rates and one-time tax charges. The first quarter of 2025 includes a \$4.1 million write off of a deferred tax asset related to a portion of the unamortized original issue discount due to the partial exchange of the 2028 Convertible Notes. The fourth quarter of 2025 includes a tax benefit of \$3.9 million, related to the finalization of the Company's tax position during the fourth quarter of 2025 and ultimate deductibility of a deferred tax asset that was written off in the first quarter of 2025, and \$4.7 million, related to the release of uncertain tax benefits and interest related to acquired foreign tax credits for which the establishment of the uncertain tax benefit was previously adjusted in prior years.
- The impact of foreign currency and acquisitions on the period presented.
- The income tax provision (benefit) related to these adjustments, based on the estimated tax impact related to the respective adjustment. Tax amounts are computed using a 21% U.S. tax rate, and the statutory tax rates applicable in foreign tax jurisdictions, as adjusted for the existence of net operating losses. Expenses that are not deductible for tax purposes (i.e. permanent tax differences) are added back at 100%.