UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 16, 2022

ENTEGRIS, INC.

(Exact name of registrant as specified in its charter)

Delaware	001-32598	41-1941551
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

129 Concord Road, Billerica, MA	01821
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number including area code: (978) 436-6500

(Former name or former address, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value $0.01 per share	ENTG	The NASDAQ Stock Market LLC

Securities registered pursuant to Section 12(g) of the Act:
None

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☒ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230 .425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (Sec.230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (Sec.240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01. Regulation FD Disclosure.

In connection with the Notes Offering (as defined below), Entegris, Inc. ("Entegris") has disclosed to certain prospective investors in the notes certain information attached hereto as Exhibit 99.1 and incorporated herein by reference.

The information disclosed under this Item 7.01, including Exhibit 99.1 hereto, is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities and Exchange Act of 1934, as amended, nor shall it be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, except as expressly set forth in such filing.

Item 8.01. Other Events.

As previously disclosed, on December 14, 2021, Entegris and Yosemite Merger Sub, Inc., a wholly owned subsidiary of the Company ("Merger Sub"), entered into an Agreement and Plan of Merger (the "Merger Agreement") with CMC Materials, Inc. ("CMC"), pursuant to which, on the terms and subject to the conditions set forth therein, Merger Sub will merge with and into CMC (the "Merger"), with CMC surviving the Merger as a wholly owned subsidiary of Entegris.

Senior Unsecured 364-Day Bridge Facility

On June 16, 2022, Entegris entered into a commitment letter (the "364-Day Bridge Commitment Letter"), with Morgan Stanley Senior Funding, Inc. and certain other financial institutions party thereto (collectively, the "364-Day Financing Sources"). Pursuant to the 364-Day Bridge Commitment Letter, the 364-Day Financing Sources committed to provide to Entegris a senior unsecured 364-day bridge term loan facility in an aggregate principal amount of up to $275.0 million (the "364-Day Bridge Facility"). The commitments under the 364-Day Bridge Commitment Letter are subject to customary closing conditions.

As a significant portion of Entegris' and CMC's cash balances are held offshore, the proceeds of the 364-Day Bridge Facility will be used to provide funding for the Merger and the related transactions pending repatriation of a portion of these offshore funds, which will be applied in order to repay outstanding loans under the 364-Day Bridge Facility.

Availability of the 364-Day Bridge Facility on the closing date therefor will be reduced by, subject to certain exceptions, the aggregate gross cash proceeds resulting from certain equity issuances and the incurrence or issuance of certain debt, in each case, in excess of the amount, if any, of such aggregate gross cash proceeds that reduce, in accordance with the terms thereof, the amount available to be borrowed under the $895.0 million senior unsecured bridge term loan facility for which Entegris obtained commitments at signing of the definitive agreement with respect to the Merger.

Senior Unsecured Notes Offering

On June 16, 2022, Entegris issued a press release announcing that its wholly-owned subsidiary, Entegris Escrow Corporation (the "Escrow Issuer") intends to offer $895,000,000 aggregate principal amount of senior unsecured notes due 2030 in a private offering, subject to market and customary conditions (the "Notes Offering").

Entegris intends to use the net proceeds from the proposed offering, together with the net proceeds of its previously announced offering of senior secured notes, borrowings under its previously announced senior secured first lien term loan B facility (the "term loan facility"), borrowings under the 364-Day Bridge Facility and cash on hand, to (a) finance a portion of the cash consideration for the Merger with CMC, (b) pay the fees and expenses related to the Merger, the offerings of the senior unsecured notes and the senior secured notes, the term loan facility and the 364-Day Bridge Facility, (c) repay certain existing indebtedness of CMC and Entegris and (d) in the case of the term loan facility and the 364-Day Bridge Facility, finance working capital and general corporate purposes of Entegris.

The gross proceeds of the notes, together with certain additional amounts, will be deposited into separate escrow accounts for the Notes until the consummation of the Merger. The notes will initially be secured by the amounts deposited in the applicable escrow account. Upon consummation of the Merger, the Escrow Issuer will merge with and into the Company, with the Company continuing as the surviving entity and assuming all of the Escrow Issuer's obligations under the notes. Following such merger and assumption, the notes will be senior unsecured obligations of Entegris and guaranteed by each of Entegris' and CMC's existing and future domestic subsidiaries, other than certain excluded subsidiaries, to the extent that such entities guarantee the term loan facility or Entegris' outstanding senior unsecured notes or certain other indebtedness. If the Merger is not consummated, the Escrow Issuer will be required to redeem the notes at a price equal to the initial offering price of the notes plus accrued and unpaid interest, if any, to, but not including, the redemption date.

Attached hereto as Exhibit 99.2 are Entegris' unaudited pro forma condensed combined statement of operations and explanatory notes for the year ended December 31, 2021, the three months ended April 2, 2022 and the twelve months ended April 2, 2022 and Entegris' unaudited pro forma condensed combined balance sheet and explanatory notes as of December 31, 2021 and as of April 2, 2022, to illustrate the estimated effects of the Merger with CMC and the other transactions described therein.

Additionally, a copy of the press release announcing the Notes Offering is attached hereto as Exhibit 99.3 and incorporated herein by reference.

The notes and the related guarantees have not been, and will not be, registered under the Securities Act of 1933, as amended (the "Securities Act"), or any applicable state or foreign securities laws, and will be offered only to qualified institutional buyers in reliance on Rule 144A, and to persons outside the United States in compliance with Regulation S under the Securities Act. Unless so registered, the notes and the related guarantees may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the Securities Act and applicable state securities laws. This Current Report will not constitute an offer to sell or a solicitation of an offer to buy any notes or any other securities. The Notes Offering is not being made to any person in any jurisdiction in which the offer, solicitation or sale is unlawful.

Item 9.01 Financial Statements and Exhibits.

(b) Pro forma Financial Information.

Entegris' unaudited pro forma condensed combined statement of operations and explanatory notes for the year ended December 31, 2021, the three months ended April 2, 2022 and the twelve months ended April 2, 2022 and Entegris' unaudited pro forma condensed combined balance sheet and explanatory notes as of December 31, 2021 and as of April 2, 2022 are attached hereto as Exhibit 99.2 and are incorporated by herein by reference.

(d) Exhibits.

99.1	Certain information with respect to Entegris.
99.2	Unaudited pro forma condensed combined statement of operations and explanatory notes of Entegris for the year ended December 31, 2021, the three months ended April 2, 2022 and the twelve months ended April 2, 2022 and the Unaudited pro forma condensed combined balance sheet and explanatory notes of Entegris as of December 31, 2021 and as of April 2, 2022.
99.3	Press Release of Entegris, dated June 16, 2022, related to the Notes Offering.
104	Cover Page Interactive Date File (embedded within the Inline XBRL document).

Additional Information about the Merger and Where to Find It

This Current Report does not constitute an offer to buy or sell or the solicitation of an offer to buy or sell any securities or a solicitation of any vote or approval. This Current Report relates to a proposed business combination between Entegris and CMC. In connection with the proposed transaction, Entegris filed with the Securities and Exchange Commission (the “SEC”) a registration statement on Form S-4 (the “Registration Statement”) that included a proxy statement of CMC and that also constitutes a prospectus of Entegris. Each of Entegris and CMC may also file other relevant documents with the SEC regarding the proposed transaction. This document is not a substitute for the proxy statement/prospectus or Registration Statement or any other document that Entegris or CMC may file with the SEC. The Registration Statement was declared effective by the SEC on January 28, 2022 and CMC commenced mailing of the definitive proxy statement/prospectus to its stockholders on or about January 28, 2022. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE REGISTRATION STATEMENT, PROXY STATEMENT/PROSPECTUS AND OTHER DOCUMENTS THAT MAY BE FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THESE DOCUMENTS, CAREFULLY AND IN THEIR ENTIRETY BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION. Investors and security holders will be able to obtain free copies of these documents and other documents containing important information about Entegris and CMC, once such documents are filed with the SEC through the website maintained by the SEC at http://www.sec.gov. Copies of the documents filed with the SEC by Entegris are available free of charge on Entegris’ website at http://Entegris.com or by contacting Entegris’ Investor Relations Department by email at irelations@Entegris.com or by phone at +1 978-436-6500. Copies of the documents filed with the SEC by CMC will be available free of charge on CMC’s website at www.CMCmaterials.com/investors or by contacting CMC’s Investor Relations Department by email at investors@CMCmaterials.com by phone at +1 630-499-2600.

Cautionary Note on Forward Looking Statements

This Current Report may contain statements that are not historical facts and are “forward-looking statements” within the meaning of U.S. securities laws. The words “believe,” “continue,” “could,” “expect,” “anticipate,” “intends,” “estimate,” “forecast,” “project,” “should,” “may,” “will,” “would” or the negative thereof and similar expressions are intended to identify such forward-looking statements. These forward-looking statements may include statements about: the ability of Entegris and the Escrow Issuer to consummate the proposed notes offering; the impact of the COVID-19 pandemic on Entegris’ operations and markets, including supply chain issues related thereto; future period guidance or projections; Entegris’ performance relative to its markets, including the drivers of such performance; market and technology trends, including the duration and drivers of any growth trends and the impact of the COVID-19 pandemic on such trends; the development of new products and the success of their introductions; the focus of Entegris’ engineering, research and development projects; Entegris’ ability to execute on its business strategies, including with respect to Entegris’ expansion of its manufacturing presence in Taiwan; Entegris’ capital allocation strategy, which may be modified at any time for any reason, including share repurchases, dividends, debt repayments and potential acquisitions; the impact of the acquisitions Entegris has made and commercial partnerships it has established; future capital and other expenditures, including estimates thereof; Entegris’ expected tax rate; the impact, financial or otherwise, of any organizational changes; the impact of accounting pronouncements; quantitative and qualitative disclosures about market risk; anticipated leadership, operating model, results of operations, and business strategies of Entegris, CMC and the combined company; anticipated benefits of the Merger; the anticipated impact of the Merger on Entegris’ and CMC’s business and future financial and operating results; the expected amount and timing of synergies from the Merger; the anticipated closing date for the Merger and other aspects of CMC’s and Entegris’ operations or operating results; and other matters.

These forward-looking statements are based on current management expectations and assumptions only as of the date of this Current Report, are not guarantees of future performance and involve known and unknown risks and uncertainties (many of which are beyond Entegris' and CMC's control and are difficult to predict) that could cause actual results of Entegris, CMC and/or the combined company following the closing of the Merger to differ materially and adversely from the results expressed in, or implied by, these forward-looking statements. These risks and uncertainties include, but are not limited to: (i) weakening of global and/or regional economic conditions, generally or specifically in the semiconductor industry, which could decrease the demand for Entegris' and CMC's products and solutions; (ii) Entegris' and CMC's ability to meet rapid demand shifts; (iii) Entegris' and CMC's ability to continue technological innovation and introduce new products to meet customers' rapidly changing requirements; (iv) Entegris' and CMC's ability to protect and enforce intellectual property rights; (v) operational, political and legal risks of Entegris' and CMC's international operations; (vi) Entegris' debt profile after giving effect to the Merger; (vii) the increasing complexity of certain manufacturing processes; (viii) raw material shortages, supply and labor constraints and price increases; (ix) changes in government regulations of the countries in which Entegris and CMC operate; (x) the imposition of tariffs, export controls and other trade laws and restrictions and changes foreign and national security policy, especially as they relate to China and as may arise with respect to recent developments regarding Russia and Ukraine; (xi) the fluctuation of currency exchange rates; fluctuations in the market price of Entegris' stock; (xii) the level of, and obligations associated with, Entegris' indebtedness, including the notes, and the risks related to holding the notes; (xiii) the impact of public health crises, such as pandemics (including coronavirus (COVID-19)) and epidemics and any related company or government policies and actions to protect the health and safety of individuals or government policies or actions to maintain the functioning of national or global economies and markets; (xiv) the ongoing conflict between Russia and Ukraine and the global response to it; and (xv) the other risk factors and additional information described in Entegris' filings with the SEC. In addition, risks that could cause actual results to differ from forward-looking statements include: the inherent uncertainty associated with financial or other projections; the prompt and effective integration of CMC's businesses and the ability to achieve the anticipated synergies and value-creation contemplated by the Merger; the risk associated with the timing of the closing of the Merger, including the risk that the conditions to the Merger are not satisfied on a timely basis or at all and the failure of the Merger to close for any other reason; the risk that a regulatory consent or authorization that may be required for the Merger is not obtained or is obtained subject to conditions that are not anticipated; unanticipated difficulties or expenditures relating to the Merger, the outcome of any legal proceedings related to the Merger, the response and retention of business partners and employees as a result of the announcement and pendency of the Merger; and the diversion of management time on transaction-related issues. These risks, as well as other risks related to the proposed transaction, are included in the offering memorandum. While the list of factors presented here is, and the list of factors to be presented in the offering memorandum are considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. For a more detailed discussion of such risks and other factors, see Entegris' and CMC's filings with the Securities and Exchange Commission, including under the heading "Risks Factors" in Item 1A of Entegris' Annual Report on Form 10-K for the fiscal year ended December 31, 2021, which was filed with the SEC on February 4, 2022, Entegris' Quarterly Report on Form 10-Q for the fiscal quarter ended April 2, 2022, which was filed with the SEC on April 26, 2022, CMC's Annual Report on Form 10-K for the fiscal year ended September 30, 2021, which was filed with the SEC on November 12, 2021 and amended by the Form 10-K/A filed with the SEC on January 19, 2022, CMC's Quarterly Report on Form 10-Q for the fiscal quarter ended December 31, 2021, which was filed with the SEC on February 3, 2022, CMC's Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2022, which was filed with the SEC on May 5, 2022, and in other periodic filings, available on the SEC website or www.entegris.com or www.cmcmaterials.com. Entegris and CMC assume no obligation to update any forward-looking statements or information, which speak as of their respective dates, to reflect events or circumstances after the date of this Current Report, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws. Investors should not assume that any lack of update to a previously issued "forward-looking statement" constitutes a reaffirmation of that statement.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

	ENTEGRIS, INC. (registrant)	
June 16, 2022	By:	/s/ Gregory B. Graves
		Executive Vice President & Chief Financial Officer

Exhibit 99.1

SUMMARY UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

The following summary unaudited pro forma condensed combined financial information is based on and derived from the separate historical financial statements of Entegris and CMC which are incorporated by reference elsewhere in this offering memorandum, after giving effect to the Merger and the other Transactions and gives effect to the assumptions and preliminary pro forma adjustments described in the accompanying notes to the unaudited pro forma condensed combined financial statements contained in the section entitled "Unaudited Pro Forma Condensed Combined Financial Information." The unaudited pro forma condensed combined balance sheet which we refer to as the pro forma balance sheet, combines the unaudited historical consolidated balance sheet of Entegris as of April 2, 2022, derived from the unaudited interim financial statements of Entegris, and the unaudited historical consolidated balance sheet of CMC as of March 31, 2022, derived from the unaudited interim financial statements of CMC, giving effect to the Transactions as if they had occurred on April 2, 2022. Entegris' fiscal year ends on December 31, whereas CMC's fiscal year ends on September 30. Due to this difference in year end, for the purpose of the unaudited pro forma condensed combined statement of operations for the twelve months ended December 31, 2021, the CMC financial results for the twelve months ended December 31, 2021, have been calculated by adding its financial results for the three months ended December 31, 2021 to its financial results for the twelve months ended September 30, 2021 and subtracting its financial results for the three months ended December 31, 2020. The unaudited pro forma condensed combined statement of operations, which is referred to as the pro forma statement of operations, for the twelve months ended December 31, 2021 combines the Entegris audited consolidated statement of operations for the year ended December 31, 2021 and the CMC financial results for the twelve months ended December 31, 2021. For the purpose of the unaudited pro forma condensed combined statement of operations for the three month quarter ended April 2, 2022, we combined the Entegris financial results for three month quarter ended April 2, 2022 with the CMC financial results for the three month quarter ended March 31, 2022. For the purpose of the unaudited pro forma condensed combined statement of operations for the twelve months ended April 2, 2022, we combined the Entegris financial results for twelve months ended April 2, 2022 with the CMC financial results for the twelve months ended March 31, 2022. The summary unaudited pro forma condensed combined statement of operations for the year ended December 31, 2021, the three months ended April 2, 2022 and twelve months ended April 2, 2022 gives effect to the Transactions as if they had occurred on January 1, 2021. All amounts presented within this section are presented in thousands, except per share amounts unless otherwise noted. As a result of displaying amounts in thousands, rounding differences may exist in the tables in this section.

The summary unaudited pro forma condensed combined financial information was prepared using the acquisition method of accounting with Entegris as the acquirer of CMC. Accordingly, consideration given by Entegris to complete the Merger will be allocated to the assets and liabilities of CMC based upon their estimated fair values as of the date of completion of the Merger. Any excess of the consideration over the fair value of assets acquired and liabilities assumed is allocated to goodwill. As of the date of this offering memorandum, Entegris has not completed the detailed valuation studies necessary to arrive at the required estimates of the fair value of the CMC assets to be acquired and the liabilities to be assumed and the related allocations of purchase price, nor has it identified all adjustments necessary to conform CMC's accounting policies to Entegris' accounting policies. A final determination of the fair value of CMC's assets and liabilities will be based on the actual net tangible and intangible assets and liabilities of CMC that exist as of the date of completion of the Merger and, therefore, cannot be made prior to the completion of the transaction. Accordingly, the unaudited pro forma purchase price adjustments as set forth in "Unaudited Pro Forma Condensed Combined Financial Information" are preliminary and are subject to further adjustments as additional information becomes available and as additional analyses are performed, and such further adjustments from purchase price or conforming accounting adjustments may be material. The preliminary unaudited pro forma purchase price adjustments have been made solely for the purpose of providing the summary unaudited pro forma condensed combined financial information. Entegris estimated the fair value of CMC's assets and liabilities based on discussions with CMC's management, preliminary valuation studies, due diligence and information presented in public filings.

The summary unaudited pro forma condensed combined financial information is provided for informational purposes only. The summary unaudited pro forma condensed combined financial information is not necessarily, and should not be assumed to be, an indication of the results that would have been achieved had the Transactions been completed as of the dates indicated or that may be achieved in the future and should not be taken as representative of future consolidated results of operations or financial condition of Entegris. Furthermore, no effect has been given in the summary unaudited pro forma condensed combined statement of operations to synergies and potential cost savings, if any, that may be realized through the combination of the two companies or the costs that may be incurred in integrating their operations.

The summary unaudited pro forma condensed combined financial information should be read in conjunction with "Risk Factors," "Summary Historical Consolidated Financial Data of Entegris," "Summary Historical Consolidated Financial Data of CMC," "Unaudited Pro Forma Condensed Combined Financial Information" and Entegris and CMC's historical consolidated financial statements and related notes incorporated herein by reference. See "Incorporation By Reference" in this offering memorandum.

	Pro Forma Combined Year Ended December 31, 2021	Pro Forma Combined Three Months Ended April 2, 2022	Pro Forma Combined Twelve Months Ended April 2, 2022
		($ in thousands)	
Statement of Operations Data:			
Net sales	$3,518,840	$970,461	$3,686,815
Cost of sales	2,018,495	535,741	2,097,609
Gross profit	1,500,345	434,720	1,589,206
Operating Expenses:			
Selling, general and administrative expenses	538,119	131,814	483,959
Engineering, research and development expenses	225,059	59,411	232,535
Amortization of intangible assets	207,523	52,568	208,303
Asset impairment charges	232,480	—	24,259
Operating income	297,164	190,927	640,150
Interest expense	287,644	72,652	281,568
Interest income	(301)	(33)	(249)
Other expense, net	34,429	6,347	35,962
(Loss) income before income taxes	(24,608)	111,961	322,869
Income tax (benefit) expense	(19,699)	13,041	33,784
Net (loss) income	$(4,909)	$98,920	$289,085

	Pro Forma Combined Balance Sheet Data as of April 2, 2022
	($ in thousands)
Cash and cash equivalents	$713,500
Total assets	$10,511,504
Total debt	$5,927,767
Total equity	$3,282,896

Credit Statistics:	Pro Forma Combined Year Ended December 31, 2021 or as of December 31, 2021	Pro Forma Combined Three Months Ended April 2, 2022 or as of April 2, 2022[1]	Pro Forma Combined Twelve Months Ended April 2, 2022 or as of April 2, 2022[1]
		($ in thousands)	
Entegris Historical Adjusted EBITDA[2]	$699,416	$206,156	$755,441
CMC Historical Adjusted EBITDA[7]	361,378	97,761	373,851
Pro Forma Adjusted EBITDA[2]	1,083,963	314,707	1,154,205
Pro Forma Adjusted Operating Income[3]	926,789	273,895	994,038
Pro Forma Secured Net Debt[4]	N/A	3,272,887	3,272,887
Pro Forma Net Debt[5]	N/A	5,214,267	5,214,267
Cash Interest Expense[6]	252,363	63,091	252,363
Ratio of net debt to Pro Forma Adjusted EBITDA	N/A	N/A	4.52
Ratio of Pro Forma Adjusted EBITDA to cash interest expense	4.30	N/A	4.57

(1) For purposes of the pro forma financial data shown in the table above, the historical CMC data is for the three months ended March 31, 2022 and the twelve months ended March 31, 2022, respectively.

(2) Entegris defines historical Adjusted EBITDA as net income attributable to Entegris, Inc. before (1) income tax expense, (2) interest expense, (3) interest income, (4) other (income) expense, net, (5) change for fair value write-up of acquired inventory sold, (6) deal costs, (7) integration costs, (8) severance and restructuring costs, (9) amortization of intangible assets and (10) depreciation (collectively, "EBITDA Adjustments"), and defines Pro Forma Adjusted EBITDA as Adjusted EBITDA further adjusted to give effect to the Merger, the other Transactions and the other items identified as permitted adjustments pursuant to the terms of the notes offered hereby and other secured debt or the proposed terms of our Senior Credit Facilities. See Footnote 2 under "Summary—Summary Historical Consolidated Financial Data of Entegris" for a reconciliation of this measure to the most directly comparable financial measure calculated in accordance with GAAP.

(3) Entegris defines Adjusted Operating Income as net income attributable to Entegris, Inc. before (1) income tax expense, (2) interest expense, (3) interest income, (4) other (income) expense, net, (5) change for fair value write-up of acquired inventory sold, (6) deal costs, (7) integration costs, (8) severance and restructuring costs and (9) amortization of intangible assets (collectively, "Operating Income Adjustments"), and defines Pro Forma Adjusted Operating Income as Adjusted Operating Income further adjusted to give effect to the Merger, the other Transactions and the other items identified as permitted adjustments pursuant to the terms of the notes offered hereby and the New Secured Notes or the proposed terms of our Senior Credit Facilities. The reconciliation of GAAP measures to Pro Forma Adjusted Operating Income and Pro Forma Adjusted EBITDA to the most directly comparable financial measure calculated in accordance with GAAP is presented below in the accompanying table. The Entegris fiscal year ends on December 31, whereas CMC's fiscal year ends on September 30. Due to this difference in year end, for the purpose of presenting the selected unaudited condensed combined and pro forma financial information for the twelve months ended December 31, 2021, the CMC financial results for the twelve months ended December 31, 2021 have been calculated by adding its financial results for the three months ended December 31, 2021 to its financial results for the twelve months ended September 30, 2021 and subtracting its financial results for the three months ended December 31, 2020. The selected unaudited condensed combined and pro forma financial information for the twelve months ended December 31, 2021 combines the Entegris audited consolidated statement of operations for the year ended December 31, 2021 and the CMC financial results for the twelve months ended December 31, 2021. For certain pro forma Transaction adjustments, this gives effect to the Merger and the other Transactions as if they occurred on January 1, 2021. Refer also to the "Unaudited Pro Forma Condensed Combined Financial Information" for further information.

($ in thousands)	**Pro Forma Combined For The Year Ended December 31, 2021**	**Pro Forma Combined Three Months Ended April 2, 2022(1)**	**Pro Forma Combined Twelve Months Ended April 2, 2022(1)**	**Notes**
Combined Entegris and CMC historical net sales	$3,527,907	$973,773	$3,698,308	
Combined Entegris and CMC historical GAAP Operating income	$529,795	$219,878	$791,633	
Entegris adjustments to historical operating income:				
Charge for fair value write-up of acquired inventory sold	428	—	428	(A)
Deal costs	4,744	5,008	9,752	(B)
Integration costs	3,780	1,246	2,982	(C)
Severance and restructuring costs	529	—	386	(D)
Amortization of intangible assets	47,856	12,651	48,636	
CMC adjustments to historical operating income:				
Impairment charges	232,480	—	24,259	(E)
Acquisition and integration related expenses	8,053	(540)	5,346	(F)
Entegris Transaction-related expenses	6,050	12,243	18,293	(G)
Future Forward-related expenses	2,979	45	3,024	(H)
Environmental accrual	2,508	—	2,508	(I)
Cost related to KMG-Bernuth warehouse fire, net of recoveries	(1,050)	(3,500)	(3,474)	(J)
Costs related to the Pandemic, net of grants received	(773)	—	(352)	(K)
Net costs related to restructuring of the wood treatment business	123	219	296	(L)
Amortization of intangible assets	66,118	15,855	65,408	(M)
Combined Entegris and CMC historical GAAP Operating income	903,620	263,105	969,125	
Combined Entegris and CMC historical Depreciation	157,174	40,812	160,167	
Combined Entegris and CMC Adjusted EBITDA	$1,060,794	$303,917	$1,129,292	
Pro forma Transaction adjustments to combined historical Adjusted EBITDA:				
Wood treatment wind-down	(52,102)	(7,439)	(48,005)	(N)
ITS preacquisition EBITDA	1,792	—	—	(O)
Stock based compensation	(1,521)	(521)	(2,082)	(P)
Run-rate cost synergies	75,000	18,750	75,000	(Q)
Pro forma Adjusted EBITDA	$1,083,963	$314,707	$1,154,205	
Less: Depreciation	(157,174)	(40,812)	(160,167)	
Pro Forma Adjusted Operating Income	$926,789	$273,895	$994,038	
Pro Forma net sales (after Transaction adjustments)	$3,453,327	$959,554	$3,620,631	
Pro forma Adjusted EBITDA Margin - as a % of pro forma net sales	31.4%	32.8%	31.9%	
Pro forma Adjusted Operating Income margin - as a % of pro forma net sales	26.8%	28.5%	27.5%	

(1) For purposes of the pro forma financial data shown in the table above, the historical CMC data is for the three months ended March 31, 2022 and the twelve months ended March 31, 2022, respectively.

(A) From the acquisitions of Precision Microchemicals, Global Measurement Technologies Inc., Sinmat and other minor tuck-ins.

(B) Includes deal and transaction costs from the acquisitions of Precision Microchemicals, Global Measurement Technologies Inc., Sinmat and other minor tuck-ins.

(C) Integration costs from the acquisitions of Precision Microchemicals, Global Measurement Technologies Inc., Sinmat and other minor tuck-ins.

(D) Restructuring costs from the acquisitions of Precision Microchemicals, Global Measurement Technologies Inc., Sinmat and other minor tuck-ins.

(E) The pandemic resulted in an impairment charge related to the PIM business in the second quarter of fiscal year 2021 as well as wood treatment impairment charges as the business is wound down.

(F) Includes acquisition and integration costs from ITS and KMG-Berunth, Inc. ("KMG-Berunth") acquisitions.

(G) Expenses from sale to Entegris, primarily due to costs of banking and legal services.

(H) Expenses from CMC's cost migration program, "Future Forward."

(I) Environmental accrual related to anticipated remedial action phase of the Star Lake Canal Superfund Site.

(J) In fiscal 2019, a fire, which involved non-hazardous waste materials and caused no injuries, occurred at the warehouse of the wood treatment facility of CMC's subsidiary KMG-Berunth, in Tuscaloosa, Alabama, which processes penta for sale to customers in the U.S. and Canada. KMG-Berunth commenced and completed cleanup with oversight from certain local, state and federal authorities, and CMC recorded related expenses and for disposal of affected inventory in Cost of sales. CMC recorded expenses of $26, $1,551 and $9,494 for the fiscal years ended September 30, 2021, 2020 and 2019, respectively. Although CMC believes they have completed cleanup efforts related to the fire incident, there are potential other related costs that cannot be reasonably estimated as of this time due to the nature of federally-regulated penta-related requirements. In addition, CMC continues to work with its insurance carriers on possible recovery of losses and costs related to the fire incident. CMC received recoveries of $1,076 and $468 during the fiscal years ended September 30, 2021 and 2020, respectively, which were recorded in Cost of sales, and $3,500 during the fiscal quarter ended March 31, 2022, which was recorded in Selling, general and administrative.

(K) Non-recurring costs for providing EHS services to employees net of government grants received as pandemic aid.

(L) Restructuring costs related to CMC closure of its wood treatment business, with the wind-down completed in early calendar 2022.

(M) Reflects amortization expense recorded in Selling, general and administrative expenses. Also includes amortization of ITS intangible assets with a weighted average useful life of 12.2 years.

(N) Represents the removal of EBITDA of CMC's wood treatment business due to the planned closure in FY22.

(O) Represents EBITDA of ITS prior to its acquisition by CMC for the period of January 2021 to March 2021.

(P) Adjustment to recognize additional stock-based compensation expenses resulting from Entegris' acquisition of CMC.

(Q) Represents Entegris management's estimated run-rate synergies from the Merger, consisting of approximately $15 million in estimated cost of sales savings from insourcing; logistics and procurement initiatives and approximately $60 million in estimated operating expense savings in executive management costs; duplicate public company costs; back-office support and sales functions and facilities optimization initiatives.

(4) Entegris defines Pro Forma Secured Net Debt, a non-GAAP financial measure, as secured debt expected to be outstanding upon closing of the Merger, net of our cash balance after giving effect to the Merger and other Transactions. For purposes of this pro forma financial information, secured debt expected to be outstanding upon closing of the merger is assumed to consist of (x) $1,600 million of the New Secured Notes and (y) $2,495 million under the New Term Facility.

	Pro Forma Combined Balance Sheet Data as of April 2, 2022
	($ in thousands)
Pro Forma Secured Net Debt:	
New Secured Notes	$1,600,000
New Term Facility	2,495,000
Total Pro Forma Secured Debt	4,095,000
Less: Debt issuance costs - allocated	(70,260)
Less: Rating agency fees - allocated	(5,771)
Less: Original issue discount	(32,582)
Pro forma long-term secured debt	3,986,387
Less: Pro forma cash and cash equivalents	(713,500)
Pro forma Secured Net Debt	$3,272,887

(5) Entegris defines Pro Forma Net Debt, a non-GAAP financial measure, as debt expected to be outstanding upon closing of the Merger, net of our cash balance after giving effect to the Merger and other Transactions. For purposes of this pro forma financial information, debt expected to be outstanding upon closing of the Merger is assumed to consist of (x) Total Pro Forma Secured Debt, (y) unsecured borrowings under the Unsecured 364-Day Bridge Facility of $275 million, and (z) $895 million of unsecured notes offered hereby and $800 million of existing Entegris secured notes.

	Pro Forma Combined Balance Sheet Data as of April 2, 2022
	($ in thousands)
Pro Forma Secured and Unsecured Net Debt:	
Total Pro Forma Secured Debt (above)	$4,095,000
Unsecured notes offered hereby	895,000
Unsecured 364-Day Bridge Facility	275,000
2028 Notes	400,000
2029 Notes	400,000
Total Pro Forma Debt	6,065,000
Less: Debt issuance costs	(95,651)
Less: Rating agency fees	(9,000)
Less: Original issue discount	(32,582)
Pro forma long-term debt (secured & unsecured)	5,927,767
Less: Pro forma cash and cash equivalents	(713,500)
Pro forma Net Debt	$5,214,267

(6) Entegris defines Cash Interest Expense, a non-GAAP financial measure, as SOFR, with a floor of 0.00%, plus a margin of 3.00% for the New Term Facility, 4.75% for the New Secured Notes, 5.75% for the Unsecured 364-Day Bridge Facility and 6.00% for the unsecured notes offered hereby less interest earned on cash balances. A 0.125% increase in the interest rate on the New Senior Credit Facilities and the Unsecured 364-Day Bridge Facility would increase our assumed annual interest expense by approximately $6.6 million. See "Unaudited Pro Forma Condensed Combined Financial Information."

(7) CMC historical Adjusted EBITDA as presented above has been revised to add back other expense, net totaling $2,734, $1,445, and $3,695 for the year ended December 31, 2021, three months ended March 31, 2022, and the twelve months ended March 31, 2022, respectively, in order to conform with Entegris' Adjusted EBITDA presentation for purposes of computing Pro Forma Combined Adjusted EBITDA. CMC defines historical Adjusted EBITDA, a non-GAAP financial measure, as net income (loss) before (1) income tax expense, (2) interest expense, net, (3) acquisition and integration related expenses, (4) impairment charges, (5) Entegris Transaction-related expenses, (6) Future Forward-related expenses, (7) environmental accrual, (8) costs related to KMG-Bernuth warehouse fire, net of recoveries, (9) costs related to the Pandemic, net of grants received, (10) net costs related to restructuring of the wood treatment business and (11) depreciation and amortization (collectively, "CMC EBITDA Adjustments"). CMC's Adjusted EBITDA is a non-GAAP measure and, as such, is subject to the same qualifications and limitations described above with respect to Entegris' non-GAAP measures.

Exhibit 99.2

UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

The following unaudited pro forma condensed combined financial information is based on and derived from the separate historical financial statements of Entegris and CMC which are incorporated by reference elsewhere in this offering memorandum, after giving effect to the Merger and the other Transactions and gives effect to the assumptions and preliminary pro forma adjustments described in the accompanying notes to the unaudited pro forma condensed combined financial statements. The unaudited pro forma condensed combined balance sheet which we refer to as the pro forma balance sheet, combines the unaudited historical consolidated balance sheet of Entegris as of April 2, 2022, derived from the unaudited interim financial statements of Entegris, and the unaudited historical consolidated balance sheet of CMC as of March 31, 2022, derived from the unaudited interim financial statements of CMC, giving effect to the Transactions as if they had occurred on April 2, 2022. Entegris' fiscal year ends on December 31, whereas CMC's fiscal year ends on September 30. Due to this difference in year end, for the purpose of the unaudited pro forma condensed combined statement of operations for the twelve months ended December 31, 2021, the CMC financial results for the twelve months ended December 31, 2021, have been calculated by adding its financial results for the three months ended December 31, 2021 to its financial results for the twelve months ended September 30, 2021 and subtracting its financial results for the three months ended December 31, 2020. The unaudited pro forma condensed combined statement of operations, which is referred to as the pro forma statement of operations, for the twelve months ended December 31, 2021 combines the Entegris audited consolidated statement of operations for the year ended December 31, 2021 and the CMC financial results for the twelve months ended December 31, 2021. For the purpose of the unaudited pro forma condensed combined statement of operations for the three month quarter ended April 2, 2022, we combined the Entegris financial results for three month quarter ended April 2, 2022 with the CMC financial results for the three month quarter ended March 31, 2022. For the purpose of the unaudited pro forma condensed combined statement of operations for the twelve months ended April 2, 2022, we combined the Entegris financial results for twelve months ended April 2, 2022 with the CMC financial results for the twelve months ended March 31, 2022. The unaudited pro forma condensed combined statement of operations for the year ended December 31, 2021, the three months ended April 2, 2022 and twelve months ended April 2, 2022 gives effect to the Transactions as if they had occurred on January 1, 2021. All amounts presented within this section are presented in thousands, except per share amounts unless otherwise noted. As a result of displaying amounts in thousands, rounding differences may exist in the tables in this section.

The unaudited pro forma condensed combined financial information was prepared using the acquisition method of accounting with Entegris as the acquirer of CMC. Accordingly, consideration given by Entegris to complete the Merger will be allocated to the assets and liabilities of CMC based upon their estimated fair values as of the date of completion of the Merger. Any excess of the consideration over the fair value of assets acquired and liabilities assumed is allocated to goodwill. As of the date of this offering memorandum, Entegris has not completed the detailed valuation studies necessary to arrive at the required estimates of the fair value of the CMC assets to be acquired and the liabilities to be assumed and the related allocations of purchase price, nor has it identified all adjustments necessary to conform CMC's accounting policies to Entegris' accounting policies. A final determination of the fair value of CMC's assets and liabilities will be based on the actual net tangible and intangible assets and liabilities of CMC that exist as of the date of completion of the Merger and, therefore, cannot be made prior to the completion of the transaction. Accordingly, the unaudited pro forma purchase price adjustments are preliminary and are subject to further adjustments as additional information becomes available and as additional analyses are performed, and such further adjustments from purchase price or conforming accounting adjustments may be material. The preliminary unaudited pro forma purchase price adjustments have been made solely for the purpose of providing the unaudited pro forma condensed combined financial information presented below. Entegris estimated the fair value of CMC's assets and liabilities based on discussions with CMC's management, preliminary valuation studies, due diligence and information presented in public filings.

The unaudited pro forma condensed combined financial information is provided for informational purposes only. The unaudited pro forma condensed combined financial information is not necessarily, and should not be assumed to be, an indication of the results that would have been achieved had the Transactions been completed as of the dates indicated or that may be achieved in the future and should not be taken as representative of future consolidated results of operations or financial condition of Entegris. Furthermore, no effect has been given in the unaudited pro forma condensed combined statement of operations to synergies and potential cost savings, if any, that may be realized through the combination of the two companies or the costs that may be incurred in integrating their operations.

The unaudited pro forma condensed combined financial information should be read in conjunction with "Risk Factors," "Summary Historical Consolidated Financial Data of Entegris," and "Summary Historical Consolidated Financial Data of CMC" and Entegris and CMC's historical consolidated financial statements and related notes incorporated herein by reference. See "Incorporation By Reference" in this offering memorandum.

UNAUDITED PRO FORMA CONDENSED COMBINED BALANCE SHEET
AS OF APRIL 2, 2022
(*$ in thousands*)

	Historical						
	Entegris	**CMC as Reclassified**	**Transaction Accounting Adjustments**	**Notes**	**Other Transaction Accounting Adjustments**	**Notes**	**Pro Forma Combined**
		Note 2					
ASSETS							
Current assets:							
Cash and cash equivalents	$352,732	$237,685	$ (3,889,137)	4(A)	$5,265,000	4(K)	$713,500
			(16,000)	4(B)	(1,179,751)	4(M)	
			(24,099)	4(T)	—		
			(32,930)	4(U)			
Trade accounts and notes receivable, net	372,759	169,345	(861)	4(C)	—		541,243
Inventories, net	545,607	184,730	50,227	4(D)	—		780,564
Deferred tax charges and refundable income taxes	34,755	4,250	12,780	4(P)	(5,125)	4(R)	43,960
Other current assets	63,482	31,210	24,099	4(T)	(6,001)	4(Q)	112,790
Total current assets	1,369,335	627,220	(3,875,921)		4,074,123		2,194,757
Property, plant and equipment, net	698,574	346,344	139,773	4(E)	—		1,184,691
Other assets:							
Right-of-use assets	69,713	25,738	—		—		95,451
Goodwill	793,861	564,279	2,706,042	4(I)	—		4,064,182
Intangible assets, net	322,289	584,657	2,020,343	4(F)	—		2,927,289
Deferred tax assets and other noncurrent tax assets	17,820	6,256	—		—		24,076
Other noncurrent assets	11,848	46,112	—		(36,902)	4(Q)	21,058
Total assets	$ 3,283,440	$ 2,200,606	$990,237		$4,037,221		$10,511,504
LIABILITIES AND EQUITY							
Current liabilities:							
Short-term debt	$—	$—	$—		$270,830	4(L)	$270,830
Long-term debt, current maturities	—	10,650	2,876	4(G)	(13,526)	4(O)	—
Accounts payable	133,956	55,540	(861)	4(C)	—		188,635
Accrued payroll and related benefits	55,562	38,931	—		—		94,493
Other accrued liabilities	117,469	78,222	(32,930)	4(U)	—		162,761
Income taxes payable	64,674	15,585	—		—		80,259
Total current liabilities	371,661	198,928	(30,915)		257,304		796,978
Long-term debt, excluding current maturities	937,349	899,153	7,709	4(G)	4,864,588	4(L)	5,656,937
			—		(906,862)	4(O)	
			—		(145,000)	4(N)	
Pension benefit obligations and other liabilities	37,964	43,246	—		(27,684)	4(S)	53,526
Deferred tax liabilities and other noncurrent tax liabilities	54,038	95,190	494,946	4(H)	(5,125)	4(R)	639,049
Long-term lease liability	62,110	20,008	—		—		82,118
Equity:							
Common stock	1,361	41	88	4(J)	—		1,490
Treasury stock	(7,112)	(625,055)	625,055	4(J)	—		(7,112)
Additional paid-in capital	876,388	1,080,599	421,120	4(J)	—		2,378,107
Retained earnings	991,821	467,515	(506,785)	4(J)	—		952,551
Accumulated other comprehensive loss	(42,140)	20,981	(20,981)	4(J)	—		(42,140)
Total equity	1,820,318	944,081	518,497		—		3,282,896
Total liabilities and equity	$ 3,283,440	$ 2,200,606	$990,237		$4,037,221		$10,511,504

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2021
(*Amounts in thousands, except per share data*)

	Historical						
	Entegris	**CMC as Reclassified Note 2**	**Transaction Accounting Adjustments**	**Notes**	**Other Transaction Accounting Adjustments**	**Notes**	**Pro Forma Combined**
Net sales	$ 2,298,893	$ 1,229,014	$(9,067)	5(A)	$—		$ 3,518,840
Cost of sales	1,239,229	727,913	12,461	5(B)	—		2,018,495
			(9,067)	5(A)	—		
			47,763	5(K)	—		
			196	5(J)	—		
Gross profit	1,059,664	501,101	(60,420)		—		1,500,345
Selling, general and administrative expenses	292,408	169,381	3,169	5(B)	—		538,119
			72,983	5(D)	—		
			178	5(J)	—		
Engineering, research and development expenses	167,632	55,095	1,185	5(B)	—		225,059
			1,147	5(J)	—		
Amortization of intangible assets	47,856	66,118	93,549	5(C)	—		207,523
Asset impairment charges	—	232,480	—		—		232,480
Operating income (loss)	551,768	(21,973)	(232,631)		—		297,164
Interest expense	41,240	38,576	—		220,363	5(F)	287,644
			—		(38,576)	5(G)	
			—		(3,045)	5(H)	
			—		21,786	5(I)	
					7,300	5(L)	
Interest income	(243)	(58)	—		—		(301)
Other expense, net	31,695	2,734	—		—		34,429
Income (loss) before income taxes	479,076	(63,225)	(232,631)		(207,828)		(24,608)
Income tax expense (benefit)	69,950	9,454	(52,342)	5(E)	(46,761)	5(E)	(19,699)
Net income (loss)	$409,126	$(72,679)	$(180,289)		$(161,067)		$(4,909)
Per common share data: (Note 6)							
Earnings per share:							
Basic net income (loss) per common share	$3.02	$(2.55)					$(0.03)
Diluted net income (loss) per common share	$3.00	$(2.55)					$(0.03)
Weighted average shares outstanding:							
Basic	135,411	28,454					148,315
Diluted	136,574	28,454					150,720

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS
FOR THE THREE MONTHS ENDED APRIL 2, 2022
(*Amounts in thousands, except per share data*)

	Historical						
	Entegris	CMC as Reclassified Note 2	Transaction Accounting Adjustments	Notes	Other Transaction Accounting Adjustments	Notes	Pro Forma Combined
Net sales	$ 649,646	$ 324,127	$(3,312)	5(A)	$—		$ 970,461
Cost of sales	339,826	195,904	3,256	5(B)	—		535,741
			(3,312)	5(A)	—		
			67	5(J)	—		
Gross profit	309,820	128,223	(3,323)		—		434,720
Selling, general and administrative expenses	87,108	43,499	814	5(B)	—		131,814
			393	5(J)	—		
Engineering, research and development expenses	46,715	12,337	298	5(B)	—		59,411
			61	5(J)	—		
Amortization of intangible assets	12,651	15,855	24,062	5(C)	—		52,568
Asset impairment charges	—	—	—		—		—
Operating income (loss)	163,346	56,532	(28,951)		—		190,927
Interest expense	12,876	9,558	—		55,091	5(F)	72,652
			—		(9,558)	5(G)	
			—		(761)	5(H)	
			—		5,446	5(I)	
Interest income	(12)	(21)	—		—		(33)
Other expense, net	4,902	1,445	—		—		6,347
Income (loss) before income taxes	145,580	45,550	(28,951)		(50,218)		111,961
Income tax expense (benefit)	19,875	10,979	(6,514)	5(E)	(11,299)	5(E)	13,041
Net income (loss)	$ 125,705	$34,571	$(22,437)		$(38,919)		$98,920
Per common share data: (Note 6)							
Earnings per share:							
Basic net income per common share	$0.93	$1.21					$0.67
Diluted net income per common share	$0.92	$1.19					$0.66
Weighted average shares outstanding:							
Basic	135,670	28,609					148,574
Diluted	136,552	28,999					150,698

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS
FOR THE TWELVE MONTHS ENDED APRIL 2, 2022
(*Amounts in thousands, except per share data*)

	Historical						
	Entegris	**CMC as Reclassified Note 2**	**Transaction Accounting Adjustments**	**Notes**	**Other Transaction Accounting Adjustments**	**Notes**	**Pro Forma Combined**
Net sales	$ 2,435,695	$ 1,262,613	$(11,493)	5(A)	$—		$ 3,686,815
Cost of sales	1,301,197	757,035	12,932	5(B)	—		2,097,609
			(11,493)	5(A)	—		
			37,670	5(K)	—		
			268	5(J)	—		
Gross profit	1,134,498	505,578	(50,870)		—		1,589,206
Selling, general and administrative expenses	308,127	170,907	3,355	5(B)	—		483,959
					—		
			1,570	5(J)	—		
Engineering, research and development expenses	176,599	54,507	1,185	5(B)	—		232,535
			244	5(J)	—		
Amortization of intangible assets	48,636	65,408	94,259	5(C)	—		208,303
Asset impairment charges	—	24,259	—		—		24,259
Operating income (loss)	601,136	190,497	(151,483)		—		640,150
Interest expense	42,464	38,625	—		220,363	5(F)	281,568
			—		(38,625)	5(G)	
			—		(3,045)	5(H)	
			—		21,786	5(I)	
Interest income	(184)	(65)	—		—		(249)
Other expense, net	32,267	3,695	—		—		35,962
Income (loss) before income taxes	526,589	148,242	(151,483)		(200,479)		322,869
Income tax expense (benefit)	76,434	36,542	(34,084)	5(E)	(45,108)	5(E)	33,784
Net income (loss)	$450,155	$111,700	$(117,399)		$(155,371)		$289,085
Per common share data: (Note 6)							
Earnings per share:							
Basic net income per common share	$3.31	$3.92					$1.94
Diluted net income per common share	$3.29	$3.87					$1.92
Weighted average shares outstanding:							
Basic	136,013	28,488					148,917
Diluted	136,624	28,871					150,770

NOTES TO UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS

1. Basis of Pro Forma Presentation

The Merger is reflected in the unaudited pro forma condensed combined financial information as an acquisition of CMC by Entegris in accordance with Accounting Standards Codification Topic 805, "Business Combinations," using the acquisition method of accounting and are based on the annual audited and historical financial information of Entegris and annual and unaudited interim historical financial information of CMC. Under these accounting standards, the total estimated purchase price is calculated as described below, and substantially all the assets acquired and the liabilities assumed have been measured at their estimated fair values. The fair value measurements utilize estimates based on key assumptions of the Merger, including historical and current market data. The unaudited pro forma adjustments included herein are preliminary and will be revised at the time of the Merger as additional information becomes available and as additional analyses are performed. The final purchase price allocation will be determined at the time that the Merger is completed, and the final amounts recorded for the Merger may differ materially from the information presented herein.

Pursuant to the Merger Agreement, upon consummation of the Merger, CMC options will be replaced with Entegris options. The CMC performance-based restricted share unit awards will be replaced with Entegris time vested restricted share unit awards with continued time-based vesting schedule resulting in an estimated $4,924 of pre-combination expense, treated as part of total consideration, with the remaining $11,015 being recognized in post combination periods. Additionally, certain CMC employees are entitled to payments upon a change in control and their subsequent termination. These payments are currently estimated to be $24,100. Please refer to adjustment 4(T) for further details regarding the funding of the rabbi trust which is required immediately prior to a change in control, as defined. Merger-related transaction costs are not included as a component of consideration transferred, but are accounted for as an expense in the period in which the costs are incurred. Please refer to adjustments 4(A) and 5(K) for additional details on the effect of merger-related transaction costs in the condensed combined pro forma financial statements.

Under the acquisition method of accounting, the total estimated acquisition consideration is allocated to the acquired tangible and intangible assets and assumed liabilities of CMC based on their estimated fair values as of the acquisition date. Any excess of the acquisition consideration over the fair value of assets acquired and liabilities assumed is allocated to goodwill. The Company expects that all such goodwill will not be deductible for tax purposes. For the purposes of the unaudited pro forma condensed combined financial statements, Entegris has made a preliminary allocation of the acquisition consideration as follows:

The preliminary purchase price allocation is as follows (in thousands):	
Consideration paid to CMC stockholders	$5,326,702
Repayment of CMC indebtedness	920,388
Total consideration transferred to acquire CMC	6,247,090
Cash and cash equivalents	204,765
Inventories	234,957
Trade accounts and notes receivable	169,345
Other current assets	40,147
Property, plant and equipment	486,117
Intangible assets	2,605,000
Other noncurrent assets	78,106
Deferred tax liabilities and other noncurrent tax liabilities	(590,136)
Income taxes payable	(15,585)
Other current and noncurrent liabilities	(235,947)
Preliminary fair value of identifiable net assets acquired	2,976,769
Preliminary allocation to goodwill	$3,270,321

Entegris expects to finance the Merger and pay related fees and expenses with $4,095,000 of secured debt and $1,170,000 of unsecured debt, together with cash on hand. If the timing or amount of this offering differs from our expectations, Entegris has obtained a revolving facility of $575,000 that is expected to be unutilized at closing. For purposes of the pro forma financial information the secured debt is assumed to consist of a New Term Facility of $2,495,000, $1,600,000 of New Secured Notes, $895,000 of Notes offered hereby, and a Unsecured 364-Day Bridge Facility of $275,000.

The New Secured Notes have a term of 7 years. For purposes of the pro forma financial information, interest on the New Secured Notes is assumed to accrue at an estimated rate per annum equal to 4.750%.

The New Term Facility has a term of 7 years. For purposes of the pro forma financial information, interest on the New Term Facility is assumed to accrue at an estimated rate per annum equal to 3.000%.

The unsecured notes offered hereby have a term of 8 years. For purposes of the pro forma financial information, interest on the unsecured notes offered hereby is assumed to accrue at an estimated interest rate per annum equal to 6.000%.

The Unsecured 364-Day Bridge Facility has a term of 364 days. For purposes of the pro forma financial information, interest on the Unsecured 364-Day Bridge Facility is assumed to accrue at an estimated rate per annum equal to 5.750%.

Refer to footnote 5(F) for details on the sensitivity analysis of interest rate fluctuations with respect to the New Secured Notes, New Term Facility, Unsecured 364-Day Bridge Facility and unsecured notes offered hereby.
For a more complete description of the credit facilities and the notes offered hereby, see "Description of Certain Indebtedness," "Description of Notes."

The Company's fiscal year ends on December 31, whereas CMC's fiscal year ends on September 30. Due to this difference in year end, for the purpose of the unaudited pro forma condensed combined statement of operations for the twelve months ended December 31, 2021 the CMC financial results for the twelve months ended December 31, 2021 have been calculated by adding its financial results for the three months ended December 31, 2021 to its financial results for the twelve months ended September 30, 2021 and subtracting its financial results for the three months ended December 31, 2020. The unaudited pro forma condensed combined statement of operations, which we refer to as the pro forma statement of operations, for the twelve months ended December 31, 2021 combines the Entegris audited consolidated statement of operations for the year ended December 31, 2021 and the CMC financial results for the twelve months ended December 31, 2021.

(Amounts in thousands)	**Three months ended December 31, 2020**	**Twelve months ended September 30, 2021**	**Three months ended December 31, 2021**	**Twelve months ended December 31, 2021**
Income statement data	**A**	**B**	**C**	**Note 2 D = B+C-A**
Revenues:				
Revenues	$287,863	$1,199,831	$317,046	$1,229,014
Cost of sales	164,959	701,662	191,210	727,913
Gross profit	122,904	498,169	125,836	501,101
Selling, general and administrative	55,920	228,886	56,483	229,449
Research, development and technical	12,428	54,195	13,328	55,095
Asset impairment charges	7,347	230,392	9,435	232,480
Entegris Transaction-related expenses	—	—	6,050	6,050
Operating income	47,209	(15,304)	40,540	(21,973)
Interest expense	9,608	38,360	9,743	38,495
Interest income	(23)	—	—	23
Other (income) expense, net	(1,452)	1,130	152	2,734
Income (loss) before income taxes	39,076	(54,794)	30,645	(63,225)
Provision for income taxes	7,546	13,783	3,217	9,454
Net Income (loss)	$31,530	$(68,577)	$27,428	$(72,679)

For the purpose of the unaudited pro forma condensed combined statements of operations for the twelve months ended April 2, 2022 the CMC financial results for the twelve months ended March 31, 2022 have been calculated by subtracting its financial results for the six months ended March 31, 2021 from its financial results for the twelve months ended September 30, 2021, plus the results for the six months ended March 31, 2022. The unaudited pro forma condensed combined statement of operations, which we refer to as the pro forma statement of operations, for the twelve months ended April 2, 2022 combines the Entegris unaudited consolidated statement of operations for the twelve month period ended April 2, 2022 and the CMC financial results for the twelve months ended March 31, 2022.

($ in thousands)	Six months ended March 31, 2021	Twelve months ended September 30, 2021	Six months ended March 31, 2022	Twelve months ended March 31, 2022
Income Statement Data:				**Note 2**
	A	**B**	**C**	**D = B+C-A**
Revenues:				
Revenues	$578,391	$ 1,199,831	$ 641,173	$ 1,262,613
Cost of sales	331,741	701,662	387,114	757,035
Gross profit	246,650	498,169	254,059	505,578
Selling, general and administrative	114,458	228,886	103,594	218,022
Research, development and technical	25,353	54,195	25,665	54,507
Asset impairment charges	215,568	230,392	9,435	24,259
Entegris Transaction-related expenses	—	—	18,293	18,293
Operating income	(108,729)	(15,304)	97,072	190,497
Interest expense	19,116	38,360	19,280	38,524
Interest income	(36)	—	—	36
Other (income) expense, net	(968)	1,130	1,597	3,695
(Loss) income before income taxes	(126,841)	(54,794)	76,195	148,242
(Benefit from) provision for income taxes	(8,563)	13,783	14,196	36,542
Net (loss) income	$(118,278)	$(68,577)	$61,999	$111,700

Financial information presented in the "Historical CMC" column in the unaudited pro forma condensed combined balance sheet and statement of operations has been reclassified to conform to the historical presentation in Entegris' consolidated financial statements. Please refer to Note 2 for further details.

For the purpose of the unaudited pro forma condensed combined statements of operations for the twelve months ended April 2, 2022 the Entegris financial results for the twelve months ended April 2, 2022 have been calculated by subtracting its financial results for the three months ended April 3, 2021 from its financial results for the twelve months ended December 31, 2021, plus the results for the three months ended April 2, 2022. The unaudited pro forma condensed combined statement of operations, which we refer to as the pro forma statement of operations, for the twelve months ended April 2, 2022 combines the Entegris unaudited consolidated statement of operations for the twelve month period ended April 2, 2022 and the CMC financial results for the twelve months ended March 31, 2022.

($ in thousands)	Three months ended April 2, 2022	Twelve months ended December 31, 2021	Three months ended April 3, 2021	Twelve months ended April 2, 2022
Income statement data	**A**	**B**	**C**	**D = A+B-C**
Net sales	649,646	2,298,893	512,844	2,435,695
Cost of sales	339,826	1,239,229	277,858	1,301,197
Gross profit	309,820	1,059,664	234,986	1,134,498
Selling, general and administrative expenses	87,108	292,408	71,389	308,127
Engineering, research and development expenses	46,715	167,632	37,748	176,599
Amortization of intangible assets	12,651	47,856	11,871	48,636
Operating income	163,346	551,768	113,978	601,136
Interest expense	12,876	41,240	11,652	42,464
Interest income	(12)	(243)	(71)	(184)
Other (income) expense, net	4,902	31,695	4,330	32,267
Income before income taxes	145,580	479,076	98,067	526,589
Income tax expense	19,875	69,950	13,391	76,434
Net income	125,705	409,126	84,676	450,155

2. Reclassifications

Certain reclassification adjustments have been made to the historical presentation of CMC financial information in order to conform to Entegris historical financial statements. In order to prepare the pro forma financial statements, Entegris performed a preliminary review of CMC's accounting policies to identify significant differences.

CMC Unaudited Reclassified Condensed Balance Sheet (as of March 31, 2022)
($ in thousands)

	CMC Before Reclassification	Reclassification	Notes	CMC as Reclassified
ASSETS				
Current assets:				
Cash and cash equivalents	$237,685	$—		$237,685
Trade accounts and notes receivable, net	169,345	—		169,345
Inventories, net	184,730	—		184,730
Deferred tax charges and refundable income taxes	—	4,250	(A)	4,250
Other current assets	35,460	(4,250)	(A)	31,210
Total current assets	627,220	—		627,220
Property, plant and equipment, net	346,344			346,344
Other assets:		—		
Right-of-use assets	—	25,738	(B)	25,738
Goodwill	564,279	—		564,279
Intangible assets, net	584,657	—		584,657
Deferred tax assets and other noncurrent tax assets	6,256	—		6,256
Other noncurrent assets	71,850	(25,738)	(B)	46,112
Total assets	$ 2,200,606	$—		$ 2,200,606
LIABILITIES AND EQUITY				
Current liabilities				
Long-term debt, current maturities	$10,650	$—		$10,650
Accounts payable	55,540	—		55,540
Accrued expenses, income taxes payable and other current liabilities	132,738	(132,738)	(C)	—
Accrued payroll and related benefits	—	38,931	(C)	38,931
Other accrued liabilities	—	78,222	(C)	78,222
Income taxes payable	—	15,585	(C)	15,585
Total current liabilities	198,928	—		198,928
Long-term debt, excluding current maturities	899,153	—		899,153
Pension benefit obligations and other liabilities	—	43,246	(E)	43,246
Deferred tax liabilities and other noncurrent tax liabilities	74,016	21,174	(F)	95,190
Other long-term liabilities	84,428	(84,428)	(D), (E), (F)	—
Long-term lease liabilities	—	20,008	(D)	20,008
Common stock	41	—		41
Treasury stock	(625,055)	—		(625,055)
Additional paid-in capital	1,080,599	—		1,080,599
Retained earnings	467,515	—		467,515
Accumulated other comprehensive loss	20,981	—		20,981
Total equity	944,081	—		944,081
Total liabilities and equity	$ 2,200,606	$—		$ 2,200,606

(A) Reclassification from "Other current assets" to "Deferred tax charges and refundable income taxes"

(B) Reclassification from "Other noncurrent assets" to "Right-of-use assets"

(C) Reclassification of "Accrued expenses, income taxes payable and other current liabilities" to "Accrued payroll and related benefits," "Other accrued liabilities," and "Income taxes payable"

(D) Reclassification from "Other long-term liabilities" to "Long-term lease liabilities"

(E) Reclassification from "Other long-term liabilities" to "Pension benefit obligations and other liabilities"

(F) Reclassification from "Other long-term liabilities" to "Deferred tax liabilities and other noncurrent tax liabilities"

CMC Unaudited Reclassified Condensed Statement of Operations (for year ended December 31, 2021)
($ in thousands)

	CMC Before Reclassification Note 1	Reclassifications	Notes	CMC as Reclassified
Revenues	$ 1,229,014	$—		$ 1,229,014
Cost of sales	727,913	—		727,913
Gross profit	501,101	—		501,101
Selling, general and administrative	229,449	(60,068)	(A), (C)	169,381
Research, development and technical	55,095	—		55,095
Amortization of intangible assets	—	66,118	(A)	66,118
Asset impairment charges	232,480	—		232,480
Entegris transaction related expenses	6,050	(6,050)	(C)	—
Operating income	(21,973)	—		(21,973)
Interest expense	38,495	81	(B)	38,576
Interest income	23	(81)	(B)	(58)
Other expense, net	2,734	—		2,734
Loss before income taxes	(63,225)	—		(63,225)
Provision for income taxes	9,454	—		9,454
Net loss	$(72,679)	$—		$(72,679)

(A) Reclassification from "Selling, general and administrative expenses" to "Amortization of intangible assets."

(B) Reclassification from "Interest expense" to "Interest income."

(C) Reclassification from "Entegris transaction related expenses" to "Selling, general and administrative expenses."

CMC Unaudited Reclassified Condensed Statement of Operations (for three months ended March 31, 2022)
($ in thousands)

	CMC Before Reclassification	Reclassifications	Notes	CMC as Reclassified
Revenues	$ 324,127	$—		$ 324,127
Cost of sales	195,904	—		195,904
Gross profit	128,223	—		128,223
Selling, general and administrative	47,111	(3,612)	(A), (C)	43,499
Research, development and technical	12,337	—		12,337
Amortization of intangible assets	—	15,855	(A)	15,855
Asset impairment charges	—	—		—
Entegris transaction related expenses	12,243	(12,243)	(C)	—
Operating income	56,532	—		56,532
Interest expense	9,537	21	(B)	9,558
Interest income	—	(21)	(B)	(21)
Other expense, net	1,445	—		1,445
Income before income taxes	45,550	—		45,550
Provision for income taxes	10,979	—		10,979
Net Income	$34,571	$—		$34,571

(A) Reclassification from "Selling, general and administrative expenses" to "Amortization of intangible assets"

(B) Reclassification from "Interest expense" to "Interest income"

(C) Reclassification from "Entegris transaction related expenses" to "Selling, general and administrative expenses"

CMC Unaudited Reclassified Condensed Statement of Operations (for twelve months ended March 31, 2022)
($ in thousands)

	CMC Before Reclassification Note 1	Reclassifications	Notes	CMC as Reclassified
Revenues	$ 1,262,613	$—		$ 1,262,613
Cost of sales	757,035	—		757,035
Gross profit	505,578	—		505,578
Selling, general and administrative	218,022	(47,115)	(A), (C)	170,907
Research, development and technical	54,507	—		54,507
Amortization of intangible assets	—	65,408	(A)	65,408
Asset impairment charges	24,259	—		24,259
Entegris transaction related expenses	18,293	(18,293)	(C)	—
Operating income	190,497	—		190,497
Interest expense	38,524	101	(B)	38,625
Interest income	36	(101)	(B)	(65)
Other expense, net	3,695	—		3,695
Income before income taxes	148,242	—		148,242
Provision for income taxes	36,542	—		36,542
Net Income	$111,700	$—		$111,700

(A) Reclassification from “Selling, general and administrative expenses” to “Amortization of intangible assets”

(B) Reclassification from “Interest expense” to “Interest income”

(C) Reclassification from “Entegris transaction related expenses” to “Selling, general and administrative expenses”

3. Preliminary Consideration

(Amounts in thousands, except per share data)

CMC pro forma diluted shares outstanding as of March 31, 2022	28,638
Cash consideration per share	$133.00
Cash consideration (value)	**$ 3,808,854**
CMC pro forma diluted shares outstanding as of March 31, 2022	28,638
Entegris exchange ratio	0.4506
Entegris common shares issued in exchange	**12,904**
Entegris closing share price as of May 27, 2022	$112.86
Estimated stock consideration to be transferred	**$1,456,345**
Fair value of Entegris options issued in exchange for CMC options	$56,579
Fair value of Entegris RSU's issued in exchange for CMC PSU's	$4,924
Estimate of equity consideration expected to be transferred	**$1,517,848**
Estimate of cash and stock consideration expected to be transferred to CMC stockholders	**$5,326,702**

4. Adjustments to Unaudited Pro Forma Condensed Combined Balance Sheet

4(A) Represents the cash proceeds paid for the cash consideration of the acquisition and one-time transaction-related costs to be incurred prior to, or concurrent with, the closing of the merger including bank fees. Acquisition-related transaction costs, such as investment banker, advisory, legal, and other professional fees are not included as a component of consideration transferred but are expensed as incurred. See also note 4(J) for the impact to retained earnings.

(In thousands)	**April 2, 2022**
Cash component of Merger consideration (Note 3)	$ (3,808,854)
Cash paid for Entegris and CMC combined transaction fees and expenses	(113,213)
Less: Total Entegris and CMC accrued transaction expenses (refer to Note 4(U))	32,930
Total pro forma adjustment to Cash and cash equivalents	$(3,889,137)

4(B) Represents cash reduction related to the equity financing costs.

4(C) Represents the elimination of $861 between accounts receivable and accounts payable resulting from transactions between Entegris and CMC which would be eliminated upon consolidation.

4(D) Represents the preliminary fair value of inventories, which considers replacement cost for materials and net realizable value for work-in-process and finished goods. Refer to note 5(K) for further details.

4(E) Represents the preliminary fair value and resulting adjustment to net property, plant and equipment. The preliminary amounts assigned to net property, plant and equipment and estimated weighted average useful lives are as follows:

March 31, 2022 (Amounts in thousands)	**Preliminary Fair Value**	**Estimated Weighted Average Useful Life (in years)**
Property, Plant and Equipment	$ 441,294	8
Construction in progress	44,823	15
Total fair value of CMC's property, plant and equipment, net	**$486,117**	
Less: CMC's historical property, plant and equipment, net	346,344	
Pro forma adjustment	**$ 139,773**	

4(F) Represents the adjustment of historical and newly created intangible assets acquired by the Company to their estimated fair values (other than Goodwill). As part of the preliminary valuation analysis, the Company identified intangible assets, including technology, trade names, and customer relationships. The fair value of identifiable intangible assets is determined considering market research and a limited valuation analysis of the intangible assets. Since all information required to perform a detailed valuation analysis of CMC's intangible assets could not be obtained as of the date of this filing, for purposes of these unaudited pro forma condensed combined financial statements, the Company used certain assumptions based upon publicly available transaction data for the industry. The following table summarizes the estimated fair values of CMC's identifiable intangible assets and their estimated useful lives and uses a straight-line method of amortization:

March 31, 2022 (Amounts in thousands)	**Preliminary Fair Value**	**Estimated Weighted Average Useful Life (in years)**
Customer relationships	$ 1,860,000	20
Developed Technology	510,000	10
Trademark / Trade Name	235,000	15
Total fair value of CMC's intangible assets (other than Goodwill)	**$ 2,605,000**	
Less: CMC historical other intangible assets	584,657	
Pro forma adjustment	**$ 2,020,343**	

4(G) Represents the adjustment to eliminate deferred financing costs.

4(H) Represents the preliminary adjustment to deferred tax liabilities primarily associated with the one-time deductible transaction and fair value adjustments for property, plant, and equipment, inventories, and other intangible assets excluding goodwill, using a blended statutory tax rate of 22.5%.

4(I) Represents the excess of the preliminary consideration over the preliminary fair value of the assets acquired and liabilities assumed. Goodwill will be tested for impairment at least annually and whenever events or circumstances have occurred that may indicate a possible impairment. Goodwill is attributable to planned growth in new markets and synergies expected to be achieved from the combined operations of Entegris and CMC. Goodwill is not expected to be deductible for income tax purposes.

4(J) The following table summarized the transaction accounting adjustments impacting equity:

April 2, 2022 (Amounts in thousands)	**Adjustments to Historical Equity**	**New Equity Structure**	**Other Items**	**Transaction Accounting Adjustments**
Common stock	$(41)	$129	$—	$88
Treasury stock	625,055	—	—	625,055
Additional paid-in capital	(1,080,599)	1,501,719	—	421,120
Retained earnings	(467,515)	—	(39,270)	(506,785)
Accumulated other comprehensive loss	(20,981)	—	—	(20,981)
Total equity	**$(944,081)**	**$1,501,848**	**$(39,270)**	**$518,497**

New Equity Structure: Represents the allocation of the preliminary stock consideration of $1,501,848 to common stock at the Corporation par value of $.01 ($130) and additional paid-in-capital ($1,517,719) based on the price as of May 27, 2022, net of $16,000 of equity issuance costs.

Other Items: Represents the impact of the nonrecurring transaction costs, net of applicable taxes, to retained earnings, which is discussed within 4(A).

(Amounts in thousands)	
Entegris transaction costs, net of amounts previously accrued	$(47,363)
Estimated tax benefit of Entegris transaction costs, net of amounts previously accrued	8,093
Entegris transaction costs treated as reduction to retained earnings	$(39,270)

4(K) Represents the cash proceeds of $5,265,000 from the debt financing funding of the Merger consideration from the unsecured notes offered hereby, the Unsecured 364-Day Bridge Facility, the New Secured Notes and the New Term Facility (see note 1 for further details).

4(L) Represents the debt financing obligation incurred totaling $5,265,000 from the Notes offered hereby, the Unsecured 364-Day Bridge Facility, the New Secured Debt and the New Term Facility (see note 1 for further details), net of applicable debt issuance costs of $88,000, rating agency fees of $9,000 and original issuance discount of $32,582.

4(M) Represents the cash outflow for the payment of Entegris and CMC debt that was extinguished and repaid, net of applicable debt issuance costs, rating agency fees and original issue discount, as well as the extinguished outstanding interest rate swaps noted within note 4(Q) and 4(S), respectively.

(In thousands)	**April 2, 2022**
Cash settlement of interest rate swap asset related to CMC's debt	$42,903
Repayment of CMC's long term debt, current maturities	(13,526)
Repayment of CMC's long-term debt, excluding current maturities	(906,862)
Parital extinguishment of Entegris debt	(145,000)
Cash settlement of CMC's terminated swap	(27,684)
Cash payment of new debt issuance costs	(88,000)
Cash payment for rating agency fees	(9,000)
Cash payment of original issue discount	(32,582)
Cash outflow for pay down for extinguishment of Entegris and CMC debt and refinancing	$(1,179,751)

4(N) Represents the paydown of $145,000 of Entegris debt associated with the refinancing arrangement.

4(O) Represents the elimination of CMC outstanding debt of $920,388, inclusive of unamortized deferred financing fees, associated with the refinancing arrangement of $10,585.

4(P) Represents the expected tax benefit of the anticipated CMC transaction costs to be incurred prior to, or concurrent with, the closing of the merger including bank fees, legal fees or other transaction expenses that are treated as a reduction in goodwill.

4(Q) Represents the elimination of CMC outstanding interest rate swaps associated with the extinguished and refinanced CMC debt as noted within 4(O).

4(R) Represents the reclassification of the CMC deferred tax asset of $5,125 from Deferred tax liabilities and other noncurrent tax liabilities to Deferred tax charges and refundable income taxes. Upon the extinguishment of the existing CMC debt and interest rate swaps, any associated deferred tax assets liabilities will become current income taxes receivable/payable.

4(S) Represents the elimination of the outstanding terminated CMC interest rate swap. During the last quarter of 2020, CMC entered into a new interest rate swap agreement and the existing interest rate swap was terminated and the hedging relationship was de-designated.

4(T) Represents the estimated cash outflow to fund a rabbi trust (recorded within other current assets) which is required immediately prior to a change in control in which CMC or its successor must establish to fully fund the expected severance benefits due under applicable change in control agreements. Our estimate of funding for the rabbi trust is based upon preliminary assumptions that are subject to further refinement as additional information is obtained.

4(U) Represents the repayment of the historical accrued Entegris and CMC transaction fees and expenses and the accrued bank ticking fees as of April 2, 2022.

5. Adjustments to Unaudited Pro Forma Condensed Combined Statement of Operations

5(A) Transactions between Entegris and CMC have been eliminated as if Entegris and CMC were consolidated affiliates for the period presented.

5(B) Represents the preliminary pro forma adjustment to recognize changes to straight-line depreciation expense resulting from the fair value adjustments to acquired property, plant, and equipment. The preliminary fair value of the property, plant and equipment may not represent the actual value of the property, plant and equipment when the Merger is completed resulting in a potential difference in straight-line depreciation expense, and that difference may be material. For example, an increase or decrease of 15% in the fair value of property, plant and equipment on the closing date of the Merger from the fair value of property, plant and equipment assumed in these pro forma financial statements would change the value of the property, plant and equipment by approximately $72,918, which would be reflected as a corresponding increase or decrease to straight-line depreciation expense of $9,115 on an annual basis or $2,279 for the 3-month period assuming a useful life of 8 years.

5(C) Represents estimated incremental straight-line amortization expense resulting from the allocation of purchase consideration to definite-lived intangible assets subject to amortization. An increase or decrease of 15% in the fair value of intangible assets on the closing date of the Merger from the fair value of intangible assets assumed in these pro forma financial statements would change the value of the intangible assets approximately by $390,750, which would be reflected as a corresponding increase or decrease to straight-line amortization expense of $26,050 on an annual basis or $6,513 for the 3-month period assuming an average useful life of 15 years.

5(D) Represents the one-time transaction-related costs for both Entegris and CMC that have yet to be expensed or accrued in the historical financial statements in connection with the merger including bank fees, legal fees, consulting fees, and other transaction expenses. As of April 2, 2022, the total estimated transaction-related costs amounted to $101,213 with $28,230 expensed to date resulting in a net pro forma adjustment of $72,983.

5(E) Represents the income tax effect of the transaction accounting adjustments related to the merger calculated using a blended statutory income tax rate of 22.5%. The effective tax rate of the combined company could be significantly different depending on the mix of actual earnings in foreign jurisdictions for periods subsequent to completion of the merger.

5(F) Represents the estimated interest expense on the new debt (the New Senior Credit Facilities and the Unsecured 364-Day Bridge Facility) raised to fund in part the consideration paid to effect the merger using estimated interest rates as shown in the table below which is subject to market fluctuations until such time as the loan facilities are in put in place (refer also to Note 1 for further details). From a sensitivity analysis perspective, an increase or decrease of 12.5 basis points in anticipated interest rates would result in an increase or decrease of $6,581 in interest expense for both the year ended December 31, 2021 and the twelve months ended April 2, 2022 and $1,645 for the three months ended April 2, 2022.

(Amounts in thousands)	**For the year ended December 31, 2021**
Interest expense on notes offered hereby (6.000%)	$53,700
Interest expense on New Senior Secured Notes (4.750%)	76,000
Interest expense on Unsecured 364-Day Bridge Facility (5.750%)	15,813
Interest expense on New Term Facility (3.000%)	74,850
Total adjustment	$220,363

(Amounts in thousands)	**For the three months ended April 2, 2022**
Interest expense on notes offered hereby (6.000%)	$13,425
Interest expense on New Senior Secured Notes (4.750%)	19,000
Interest expense on Unsecured 364-Day Bridge Facility (5.750%)	3,953
Interest expense on New Term Facility (3.000%)	18,713
Total adjustment	$55,091

(Amounts in thousands)	**For the twelve months ended April 2, 2022**
Interest expense on notes offered hereby (6.000%)	$53,700
Interest expense on New Senior Secured Notes (4.750%)	76,000
Interest expense on Unsecured 364-Day Bridge Facility (5.750%)	15,813
Interest expense on New Term Facility (3.000%)	74,850
Total adjustment	$220,363

5(G) Represents the elimination of interest expense associated with the extinguished CMC debt outstanding.

5(H) Represents the elimination of interest expense associated with the partial payment of Entegris debt outstanding.

5(I) Represents the amortization of deferred financing costs, rating agency fees and original issue discount associated with the aggregate new debt facilities (refer also to Note 1 for further details). For illustrative purposes of presenting the pro forma financial statements, we have allocated the deferred financing costs to the Notes offered hereby, the Unsecured 364-Day Bridge Facility, New Senior Secured Debt and the New Term Facility which has an expected eight, 364-day, seven and seven-year term, respectively, and we have allocated rating agency fees to the Notes offered hereby and the New Senior Secured Debt which have an expected eight and seven-year term, respectively.

5(J) Represents the incremental differences in stock-based compensation for replaced equity awards. Subject to the terms of the merger agreement, unvested CMC performance-based restricted share awards will be replaced and converted into Entegris time vested restricted share awards.

5(K) Represents the additional cost of goods sold recognized in connection with the step-up of inventory valuation. Entegris will recognize the increased value of inventory in cost of sales as the inventory is sold, which for purposes of these pro forma financial statements is assumed to occur within the first year after the merger and is non-recurring in nature. Refer to note 4(D) for additional details.

5(L) Represents one-time bank ticking fees that have yet to be expensed or accrued in the historical financial statements in connection with debt financing commitments used in funding of the Merger consideration. As of April 2, 2022, the total aggregate bank ticking fees were estimated to be $12,000 with $4,700 expensed to date resulting in a net pro forma adjustment of $7,300.

6. Entegris Earnings Per Share Information

The following table shows our calculation of pro forma combined basic and diluted earnings per share for the fiscal year ended December 31, 2021, three months ended April 2, 2022 and twelve months ended April 2, 2022.

(Amounts in thousands, except per share data)	Year Ended December 31, 2021	Three Months Ended April 2, 2022	Twelve Months Ended April 2, 2022
Pro forma net income attributable to Entegris common stock	$(4,909)	$98,920	$289,085
Basic weighted average Entegris shares outstanding	135,411	135,670	136,013
CMC shares converted to Entegris shares[1]	12,904	12,904	12,904
Pro forma basic weighted average shares outstanding	148,315	148,574	148,917
Dilutive effect of securities:			
Weighted common shares assumed upon exercise of Entegris options and vesting of Entegris restricted stock units	1,163	882	611
Entegris options issued in consideration for CMC options[2]	1,101	1,101	1,101
Entegris RSU's issued in exchange for CMC PSU's[3]	141	141	141
Pro forma diluted weighted average shares outstanding	150,720	150,698	150,770
Pro forma basic earnings per share	$(0.03)	$0.67	$1.94
Pro forma diluted earnings per share	$(0.03)	$0.66	$1.92

(1) Represents the estimated number of shares of Entegris common stock to be issued to CMC stockholders based on the number of shares of CMC common stock outstanding as of March 31, 2022 (28,638 CMC pro forma shares outstanding – see Footnote 3) and after giving effect to the exchange ratio of 0.4506 as determined in the merger agreement. This amount is inclusive of 13 shares of prior CMC equity based awards that were fully vested and converted to merger consideration.

(2) Represents the total vested and unvested CMC options as of March 31, 2022 which are being converted to Entegris options.

(3) Represents the total CMC PSU's as of March 31, 2022 which are being converted to Entegris RSU's.

Exhibit 99.3

Entegris

Entegris, Inc. Announces Proposed Private Offering of Senior Unsecured Notes

NEW YORK, June 16, 2022 – Entegris, Inc. (Nasdaq: ENTG) ("Entegris") today announced that its wholly-owned subsidiary, Entegris Escrow Corporation (the "Escrow Issuer"), intends to offer senior unsecured notes due 2030, subject to market and customary conditions.

Entegris intends to use the net proceeds from the proposed offering, together with the net proceeds of its previously announced offering of senior secured notes, borrowings under its previously announced senior secured first lien term loan B facility (the "term loan facility"), borrowings under a new senior unsecured 364-day bridge term loan facility and cash on hand, to (a) finance a portion of the cash consideration for the previously announced merger of Yosemite Merger Sub, Inc., a wholly-owned subsidiary of Entegris, with and into CMC Materials, Inc. ("CMC") (the "Merger"), (b) pay the fees and expenses related to the Merger, the offerings of the senior unsecured notes and the senior secured notes and the term loan and 364-day bridge facilities, (c) repay certain existing indebtedness of CMC and Entegris and (d) in the case of the term loan and 364-day bridge facilities, finance working capital and general corporate purposes of Entegris.

The gross proceeds of the notes, together with certain additional amounts, will be deposited into separate escrow accounts for the notes until the consummation of the Merger. The notes will initially be secured by the amounts deposited in the applicable escrow account. Upon consummation of the Merger, the Escrow Issuer will merge with and into Entegris, with Entegris continuing as the surviving entity and assuming all of the Escrow Issuer's obligations under the notes. Following such merger and assumption, the notes will be senior unsecured obligations of Entegris and guaranteed by each of Entegris' and CMC's existing and future domestic subsidiaries, other than certain excluded subsidiaries, to the extent that such entities guarantee the term loan facility or Entegris' outstanding senior unsecured notes or certain other indebtedness.

The notes and the related guarantees have not been, and will not be, registered under the Securities Act of 1933, as amended (the "Securities Act"), or any applicable state or foreign securities laws, and will be offered only to qualified institutional buyers in reliance on Rule 144A, and to persons outside the United States in compliance with Regulation S under the Securities Act. Unless so registered, the notes and the related guarantees may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the Securities Act and applicable state securities laws. This press release will not constitute an offer to sell or a solicitation of an offer to buy any notes or any other securities. The offering is not being made to any person in any jurisdiction in

which the offer, solicitation or sale is unlawful.

About Entegris, Inc.

Entegris is a leading supplier of advanced materials and process solutions for the semiconductor and other high-technology industries. Its mission is to help its customers improve their productivity, performance and technology by providing solutions for the most advanced manufacturing environments. Entegris leverages its unique breadth of capabilities to create mission-critical microcontamination control products, specialty chemicals and advanced materials handling solutions that maximize manufacturing yields, reduce manufacturing costs and enable higher device performance for its customers.

Additional Information about the Merger and Where to Find It

This press release does not constitute an offer to buy or sell or the solicitation of an offer to buy or sell any securities or a solicitation of any vote or approval. This press release relates to a proposed business combination between Entegris and CMC. In connection with the proposed transaction, Entegris filed with the Securities and Exchange Commission (the "SEC") a registration statement on Form S-4 (the "Registration Statement") that included a proxy statement of CMC and that also constitutes a prospectus of Entegris. Each of Entegris and CMC may also file other relevant documents with the SEC regarding the proposed transaction. This document is not a substitute for the proxy statement/prospectus or Registration Statement or any other document that Entegris or CMC may file with the SEC. The Registration Statement was declared effective by the SEC on January 28, 2022 and CMC commenced mailing of the definitive proxy statement/prospectus to its stockholders on or about January 28, 2022. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE REGISTRATION STATEMENT, PROXY STATEMENT/PROSPECTUS AND OTHER DOCUMENTS THAT MAY BE FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THESE DOCUMENTS, CAREFULLY AND IN THEIR ENTIRETY BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION. Investors and security holders will be able to obtain free copies of these documents and other documents containing important information about Entegris and CMC, once such documents are filed with the SEC through the website maintained by the SEC at http://www.sec.gov. Copies of the documents filed with the SEC by Entegris are available free of charge on Entegris' website at http://Entegris.com or by contacting Entegris' Investor Relations Department by email at irelations@Entegris.com or by phone at +1 978-436-6500. Copies of the documents filed with the SEC by CMC will be available free of charge on CMC's website at www.CMCmaterials.com/investors or by contacting CMC's Investor Relations Department by email at investors@CMCmaterials.com by phone at +1 630-499-2600.

Cautionary Note on Forward-Looking Statements

This press release may contain statements that are not historical facts and are "forward-looking statements" within the meaning of U.S. securities laws. The words "believe," "continue," "could," "expect," "anticipate," "intends," "estimate," "forecast," "project," "should," "may," "will," "would" or the negative thereof and similar expressions are intended to identify such forward-looking statements. These forward-looking statements may include statements about: the ability of Entegris and the Escrow Issuer to consummate the proposed notes offering; the impact of the COVID-19 pandemic on Entegris' operations and markets, including supply chain issues related thereto; future period guidance or projections; Entegris' performance relative to its markets, including the drivers of such performance; market and technology trends, including the duration and drivers of any growth trends and the impact of the COVID-19 pandemic on such trends; the development of new products and the success of their introductions; the focus of Entegris' engineering, research and development projects; Entegris' ability to execute on its business strategies, including with respect to Entegris' expansion of its manufacturing presence in Taiwan; Entegris' capital allocation strategy, which may be modified at any time for any reason, including share repurchases, dividends, debt repayments and potential acquisitions; the impact of the acquisitions Entegris has made and commercial partnerships it has established; future capital and other expenditures, including estimates thereof; Entegris' expected tax rate; the impact, financial or otherwise, of any organizational changes; the impact of accounting pronouncements; quantitative and qualitative disclosures about market risk; anticipated leadership, operating model, results of operations, and business strategies of Entegris, CMC and the combined company; anticipated benefits of the Merger; the anticipated impact of the Merger on Entegris' and CMC's business and future financial and operating results; the expected amount and timing of synergies from the Merger; the anticipated closing date for the Merger and other aspects of CMC's and Entegris' operations or operating results; and other matters.

These forward-looking statements are based on current management expectations and assumptions only as of the date of this press release, are not guarantees of future performance and involve known and unknown risks and uncertainties (many of which are beyond Entegris' and CMC's control and are difficult to predict) that could cause actual results of Entegris, CMC and/or the combined company following the closing of the Merger to differ materially and adversely from the results expressed in, or implied by, these forward-looking statements. These risks and uncertainties include, but are not limited to: (i) weakening of global and/or regional economic conditions, generally or specifically in the semiconductor industry, which could decrease the demand for Entegris' and CMC's products and solutions; (ii) Entegris' and CMC's ability to meet rapid demand shifts; (iii) Entegris' and CMC's ability to continue technological innovation and introduce new products to meet customers' rapidly changing requirements; (iv) Entegris' and CMC's ability to protect and enforce intellectual property rights; (v) operational, political and legal risks of Entegris' and CMC's international operations; (vi) Entegris' debt profile after giving effect to the Merger; (vii) the increasing complexity of certain manufacturing processes; (viii) raw material shortages, supply and labor constraints and price increases; (ix) changes in government regulations of the countries in which Entegris and CMC operate; (x) the imposition of tariffs, export controls and other trade laws and restrictions and changes foreign and national security policy, especially as they relate to China and as may arise with respect to recent developments regarding Russia and Ukraine; (xi) the fluctuation of currency exchange rates; fluctuations in the market price of Entegris' stock; (xii) the level of, and obligations associated with, Entegris' indebtedness, including the notes, and the risks related to holding the notes; (xiii) the impact of public health crises, such as pandemics (including coronavirus (COVID-19)) and epidemics and any related company or government policies and actions to protect the health and safety of individuals or government policies or actions to maintain the functioning of national or global economies and markets; (xiv) the ongoing conflict between Russia and Ukraine and the global response to it; and (xv) the other risk factors and additional information described in Entegris' filings with the SEC. In addition, risks that could cause actual results to differ from forward-looking statements include: the inherent uncertainty associated with financial or other projections; the prompt and effective integration of CMC's businesses and the ability to achieve the anticipated synergies and value-creation contemplated by the Merger; the risk associated with the timing of the closing of the Merger, including the risk that the conditions to the Merger are not satisfied on a timely basis or at all and the failure of the Merger to close for any other reason; the risk that a regulatory consent or authorization that may be required for the Merger is not obtained or is obtained subject to conditions that are not anticipated; unanticipated difficulties or expenditures relating to the Merger, the outcome of any legal proceedings related to the Merger, the response and retention of business partners and employees as a result of the announcement and pendency of the Merger; and the diversion of management time on transaction-related issues. These risks, as well as other risks related to the proposed transaction, are included in the offering memorandum. While the list of factors presented here is, and the list of factors to be presented in the offering memorandum are considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. For a more detailed discussion of such risks and other factors, see Entegris' and CMC's filings with the Securities and Exchange Commission, including under the heading "Risks Factors" in Item 1A of Entegris' Annual Report on Form 10-K for the fiscal year ended December 31, 2021, which was filed with the SEC on February 4, 2022, Entegris' Quarterly Report on Form 10-Q for the fiscal quarter ended April 2, 2022, which was filed with the SEC on April 26, 2022, CMC's Annual Report on Form 10-K for the fiscal year ended September 30, 2021, which was filed with the SEC on November 12, 2021 and amended by the Form 10-K/A filed with the SEC on January 19, 2022, CMC's Quarterly Report on Form 10-Q for the fiscal quarter ended December 31, 2021, which was filed with the SEC on February 3, 2022, CMC's Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2022, which was filed with the SEC on May 5, 2022, and in other periodic filings, available on the SEC website or www.entegris.com or www.cmcmaterials.com. Entegris and CMC assume no obligation to update any forward-looking statements or information, which speak as of their respective dates, to reflect events or circumstances after the date of this press release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws. Investors should not assume that any lack of update to a previously issued "forward-looking statement" constitutes a reaffirmation of that statement.

SOURCE Entegris, Inc.

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