
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTIONS 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported) July 23, 2018

Entegris, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or Other Jurisdiction of Incorporation or Organization)

001-32598
(Commission
File Number)

41-1941551
(I.R.S. Employer
Identification No.)

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

01821
(Zip Code)

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

N/A
(Former Name or Former Address, if Changed Since Last Report)

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))
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Item 2.02. Results of Operations and Financial Condition.

On July 26, 2018, Entegris, Inc. (the "Company") issued a press release to announce results for the second quarter of 2018, ended June 30, 2018, and will hold a conference call to discuss such results. A copy of this press release and the supplemental slides to which management will refer during the conference call are attached hereto as Exhibit 99.1 and Exhibit 99.2, respectively, and are incorporated herein by reference.

In accordance with General Instructions B.2 of Form 8-K, the information in this Item 2.02 shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing. The information set forth herein will not be deemed an admission as to the materiality of any information required to be disclosed solely to satisfy the requirements of Regulation FD.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On July 23, 2018, Sue Lee resigned as the Company’s Senior Vice President, General Counsel and Secretary to pursue other interests.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits*

Exhibit No.	Description
99.1	Press Release, dated July 26, 2018
99.2	Second Quarter 2018 Earnings Release Presentation Slides, dated July 26, 2018

SIGNATURE

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 thereunto duly authorized.

ENTEGRIS, INC.

Dated: July 26, 2018

By: /s/ Gregory B. Graves

Name: Gregory B. Graves

Title: Executive Vice President and Chief Financial Officer

EXHIBIT INDEX

**Exhibit
No.**

Description

99.1	Press Release, dated July 26, 2018
99.2	Second Quarter 2018 Earnings Release Presentation Slides, dated July 26, 2018



FOR RELEASE AT 6:00 AM EST

ENTEGRIS REPORTS RECORD SALES AND EARNINGS IN SECOND QUARTER OF 2018

- *Second-quarter revenue of \$383.1 million grew 16% from prior year*
- *GAAP net income per diluted share of \$0.38 increased 36% from a year ago*
- *Non-GAAP net income per diluted share of \$0.49 increased 44% from a year ago*
- *First-half 2018 revenue of \$750.2 million grew 16%*
- *Completed acquisition of SAES Pure Gas on June 25, 2018*

BILLERICA, Mass., July 26, 2018 - **Entegris, Inc.** (NasdaqGS: ENTG), a leader in specialty chemicals and advanced materials solutions for the microelectronics industry, today reported its financial results for the Company's second quarter ended June 30, 2018.

Second-quarter sales were \$383.1 million, an increase of 16% from the same quarter last year and a 4% increase sequentially. Second-quarter net income was \$54.3 million, or \$0.38 per diluted share, which included \$12.0 million of amortization of intangible assets, \$6.3 million of integration costs and transaction expenses associated with the purchase of SAES Pure Gas, as well as a \$0.6 million tax charge related to the Tax Cuts and Jobs Act. Non-GAAP net income of \$69.8 million, or \$0.49 per diluted share, represented an increase of 43% and 44%, respectively, from the second quarter of 2017.

For the first half of fiscal 2018, sales of \$750.3 million increased 16% from the same period a year ago. First-half 2018 net income was \$111.9 million, or \$0.78 per share, which included amortization of intangible assets of \$23.7 million, \$6.3 million of integration costs and transaction expenses associated with the purchase of SAES Pure Gas, as well as a \$2.1 million tax charge related to the Tax Cuts and Jobs Act. Non-GAAP net income for the first half of 2018 of \$137.9 million, or \$0.96 per diluted share, represented an increase of 54% and 52%, respectively, from the first half of 2017.

Bertrand Loy, president and chief executive officer, said: "We are very pleased with our record second-quarter performance and the quality of our execution. Through the first half of 2018 we grew our sales by 16 percent from a year ago and achieved strong growth across all three divisions, outpacing our markets and demonstrating the increasing value of our solutions. Thus far this year we grew our profits faster than sales by a substantial margin, and generated adjusted EBITDA of \$215 million, or 28.7 percent of sales."

Mr. Loy added: "Our conviction in the long-term growth trajectory of the industry is reaffirmed by continued healthy levels of demand for semiconductors across a broadening set of end-markets. We believe that our unique value proposition to solve complex materials and purity challenges, the diversity of our customer base and our strong balance sheet will enable us to continue to outpace our markets by taking advantage of a multitude of growth opportunities across the industry ecosystem. For the full year 2018, we expect to achieve sales of \$1,545 million to \$1,570 million, or approximately 16 percent above 2017, including the additional sales from the acquisition of SAES Pure Gas, which we completed on June 25, 2018."

ENTEGRIS, INC.

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entegris.com

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Quarterly Financial Results Summary

(in thousands, except per share data)

GAAP Results	Q2-2018	Q2-2017	Q1-2018
Net sales	\$383,059	\$329,002	\$367,199
Operating income	\$74,933	\$59,090	\$78,473
Operating margin	19.6%	18.0%	21.4%
Net income	\$54,349	\$39,991	\$57,562
Diluted earnings per share (EPS)	\$0.38	\$0.28	\$0.40
Non-GAAP Results			
Non-GAAP adjusted operating income	\$93,473	\$73,826	\$90,142
Non-GAAP adjusted operating margin	24.4%	22.4%	24.5%
Non-GAAP net income	\$69,835	\$48,906	\$68,015
Non-GAAP EPS	\$0.49	\$0.34	\$0.47

Third-Quarter Outlook

For the third quarter ending September 30, 2018, the Company expects sales of \$395 million to \$410 million, net income of \$52 million to \$59 million (excluding integration costs), and net income per diluted share between \$0.36 and \$0.41. On a non-GAAP basis, EPS is expected to range from \$0.46 to \$0.51 per diluted share, which reflects net income on a non-GAAP basis in the range of \$66 million to \$73 million, which is adjusted for expected amortization expense of approximately \$18 million, or \$0.10 per share.

Segment Results

The Company reports its results in the following segments:

Specialty Chemicals and Engineered Materials (SCEM): SCEM provides high-performance and high-purity process chemistries, gases and materials, as well as safe and efficient delivery systems to support semiconductor and other advanced manufacturing processes.

Microcontamination Control (MC): MC solutions purify critical liquid chemistries and gases used in semiconductor manufacturing processes and other high-technology industries.

Advanced Materials Handling (AMH): AMH develops solutions to monitor, protect, transport, and deliver critical liquid chemistries and substrates for a broad set of applications in the semiconductor industry and other high-technology industries.

Second-Quarter Results Conference Call Details

Entegris will hold a conference call to discuss its results for the second quarter on Thursday, July 26, 2018, at 9:00 a.m. Eastern Time. Participants should dial 800-289-0438 or +1 323-794-2423, referencing confirmation code 4303185. Participants are asked to dial in 5 to 10 minutes prior to the start of the call. For a replay of the call, please [Click Here](#) using passcode 4303185. The replay will be available starting at 12:00 p.m. ET on Thursday, July 26 through September 8 at 12:00 p.m. ET.

The call can also be accessed live and on-demand from the Entegris website. Point your web browser to <http://investor.entegris.com/events.cfm> and follow the link to the webcast. The on-demand playback will be available for six weeks after the conclusion of the teleconference.

Management's slide presentation concerning the results for the second quarter, which may be referred to during the call, will be posted on the *investor relations* section of www.entegris.com Thursday morning before the call.

ABOUT ENTEGRIS

Entegris is a leader in specialty chemicals and advanced materials solutions for the microelectronics industry and other high-tech industries. Entegris is ISO 9001 certified and has manufacturing, customer service and/or research facilities in the United States, China, France, Germany, Israel, Japan, Malaysia, Singapore, South Korea and Taiwan. Additional information can be found at www.entegris.com.

Non-GAAP Information

The Company's condensed consolidated financial statements are prepared in conformity with accounting principles generally accepted in the United States (GAAP). Adjusted EBITDA, Adjusted Gross Profit, Adjusted Segment Profit, and Adjusted Operating Income together with related measures thereof, and non-GAAP EPS, are considered "Non-GAAP financial measures" under the rules and regulations of the Securities and Exchange Commission. The presentation of this financial information is not intended to be considered in isolation or as a substitute for, or superior to, the financial information prepared and presented in accordance with GAAP. The Company uses these non-GAAP financial measures for financial and operational decision-making, as a means to evaluate period-to-period comparisons, as well as comparisons to our competitors' operating results. Management believes that these non-GAAP financial measures provide meaningful supplemental information regarding our performance and liquidity by excluding certain items that may not be indicative of our recurring business operating results, such as amortization, depreciation and discrete cash charges that are infrequent in nature. We believe that both management and investors benefit from referring to these non-GAAP financial measures in assessing and understanding our results and performance and when planning, forecasting, and analyzing future periods. We believe these non-GAAP financial measures are useful to investors both because (1) they allow for greater transparency with respect to key metrics used by management in its financial and operational decision-making and (2) they are used by our institutional investors and the analyst community to help them analyze our business. The reconciliations of GAAP Net Income (Loss) to Adjusted Operating Income and Adjusted EBITDA, and GAAP Net Income (Loss) to Non-GAAP Earnings per Share are included elsewhere in this release.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The words "believe," "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 include statements related to future period guidance; future sales, net income, net income per diluted share, non-GAAP EPS, non-GAAP net income, expenses and other financial metrics; our performance relative to our markets; market and technology trends; the development of new products and the success of their introductions; Company's capital allocation strategy, which may be modified at any time for any reason, including share repurchases, dividends, debt repayments and potential acquisitions; the effect of the Tax Cuts and Jobs Act on our capital allocation strategy; the impact of the acquisitions we have made and commercial partnerships we have established; our ability to execute on our strategies; and other matters. These statements involve risks and uncertainties, and actual results may differ. These risks and uncertainties include, but are not limited to, weakening of global and/or regional economic conditions, generally or specifically in the semiconductor industry, which could decrease the demand for our products and solutions; our ability to meet rapid demand shifts; our ability to continue technological innovation and introduce new products to meet our customers' rapidly changing requirements; our concentrated customer base; our ability to identify, effect and integrate acquisitions, joint ventures or other transactions; our ability to protect and enforce intellectual property rights; operational, political and legal risks of our international operations; our dependence on sole source and limited source suppliers; the increasing complexity of certain manufacturing processes; raw material shortages and price increases; changes in government regulations of the countries in which we operate; fluctuation of currency exchange rates; fluctuations in the market price of Entegris' stock; the level of, and obligations associated with, our indebtedness; and other risk factors and additional information described in our filings with the Securities and Exchange Commission, including under the heading "Risks Factors" in Item 1A of our Annual Report on Form 10-K for the fiscal year ended December 31, 2017, filed on February 15,

2018, and in our other periodic filings. The Company assumes no obligation to update any forward-looking statements or information, which speak as of their respective dates.

Entegris, Inc. and Subsidiaries
Condensed Consolidated Statements of Operations
(In thousands, except per share data)
(Unaudited)

	Three months ended		
	June 30, 2018	July 1, 2017	March 31, 2018
Net sales	\$383,059	\$329,002	\$367,199
Cost of sales	200,681	178,699	191,202
Gross profit	182,378	150,303	175,997
Selling, general and administrative expenses	65,200	52,985	58,269
Engineering, research and development expenses	30,231	27,221	27,586
Amortization of intangible assets	12,014	11,007	11,669
Operating income	74,933	59,090	78,473
Interest expense, net	6,925	8,103	7,226
Other expense (income), net	3,877	(46)	139
Income before income tax expense	64,131	51,033	71,108
Income tax expense	9,782	11,042	13,546
Net income	\$54,349	\$39,991	\$57,562
Basic net income per common share:	\$0.38	\$0.28	\$0.41
Diluted net income per common share:	\$0.38	\$0.28	\$0.40
Weighted average shares outstanding:			
Basic	141,701	141,696	141,581
Diluted	143,238	143,508	143,652

Entegris, Inc. and Subsidiaries
Condensed Consolidated Statements of Operations
(In thousands, except per share data)
(Unaudited)

	Six months ended	
	June 30, 2018	July 1, 2017
Net sales	\$750,258	\$646,379
Cost of sales	391,883	356,480
Gross profit	358,375	289,899
Selling, general and administrative expenses	123,469	103,477
Engineering, research and development expenses	57,817	54,460
Amortization of intangible assets	23,683	21,952
Operating income	153,406	110,010
Interest expense, net	14,151	16,496
Other expense, net	4,016	856
Income before income tax expense	135,239	92,658
Income tax expense	23,328	20,153
Net income	\$111,911	\$72,505
Basic net income per common share:	\$0.79	\$0.51
Diluted net income per common share:	\$0.78	\$0.51
Weighted average shares outstanding:		
Basic	141,641	141,599
Diluted	143,445	143,411

Entegris, Inc. and Subsidiaries
Condensed Consolidated Balance Sheets
(In thousands)
(Unaudited)

	June 30, 2018	December 31, 2017
ASSETS		
Cash and cash equivalents	\$257,106	\$625,408
Accounts receivable, net	200,395	183,434
Inventories	265,358	198,089
Deferred tax charges and refundable income taxes	21,647	18,012
Other current assets	29,720	32,665
Total current assets	774,226	1,057,608
Property, plant and equipment, net	380,259	359,523
Goodwill	529,933	359,688
Intangible assets	361,429	182,430
Deferred tax assets	10,980	9,103
Other assets	9,281	7,820
Total assets	\$2,066,108	\$1,976,172
LIABILITIES AND SHAREHOLDERS' EQUITY		
Long-term debt, current maturities	—	\$100,000
Accounts payable	71,895	68,762
Accrued liabilities	113,659	99,374
Income tax payable	18,708	22,835
Total current liabilities	204,262	290,971
Long-term debt, excluding current maturities	650,223	574,380
Other liabilities	158,718	117,803
Shareholders' equity	1,052,905	993,018
Total liabilities and shareholders' equity	\$2,066,108	\$1,976,172

Entegris, Inc. and Subsidiaries
Condensed Consolidated Statements of Cash Flows
(In thousands)
(Unaudited)

	Three months ended		Six months ended	
	June 30, 2018	July 1, 2017	June 30, 2018	July 1, 2017
Operating activities:				
Net income	\$54,349	\$39,991	\$111,911	\$72,505
Adjustments to reconcile net income to net cash provided by operating activities:				
Depreciation	15,802	14,411	31,699	28,388
Amortization	12,014	11,007	23,683	21,952
Stock-based compensation expense	4,429	4,039	8,557	7,909
Provision for deferred income taxes	(1,036)	(215)	(1,757)	3,207
Other	3,137	6,497	4,640	10,130
Changes in operating assets and liabilities:				
Trade accounts and notes receivable	8,698	4,514	2,687	(3,032)
Inventories	(7,517)	(8,422)	(22,472)	(13,837)
Accounts payable and accrued liabilities	19,019	10,177	(14,966)	(13,313)
Income taxes payable and refundable income taxes	(14,207)	4,209	(7,515)	2,957
Other	3,601	(1,049)	639	1,725
Net cash provided by operating activities	98,289	85,159	137,106	118,591
Investing activities:				
Acquisition of property and equipment	(26,390)	(20,000)	(47,437)	(42,492)
Acquisition of businesses, net of cash acquired	(342,569)	(20,302)	(380,225)	(20,000)
Other	1,759	25	1,905	211
Net cash used in investing activities	(367,200)	(40,277)	(425,757)	(62,281)
Financing activities:				
Payments on long-term debt	(2,000)	(25,000)	(27,000)	(50,000)
Issuance of common stock	2,554	1,864	3,027	2,905
Taxes paid related to net share settlement of equity awards	(290)	(664)	(14,413)	(5,239)
Repurchase and retirement of common stock	(10,000)	(4,000)	(20,000)	(8,000)
Dividend payments	(9,919)	—	(19,802)	—
Other	1,750	(1,000)	1,504	(1,270)
Net cash used in financing activities	(17,905)	(28,800)	(76,684)	(61,604)
Effect of exchange rate changes on cash	(6,314)	(1,606)	(2,967)	4,540
(Decrease) increase in cash and cash equivalents	(293,130)	14,476	(368,302)	(754)
Cash and cash equivalents at beginning of period	550,236	391,159	625,408	406,389
Cash and cash equivalents at end of period	\$257,106	\$405,635	\$257,106	\$405,635

Entegris, Inc. and Subsidiaries
Segment Information
(In thousands)
(Unaudited)

	Three months ended			Six months ended	
	June 30, 2018	July 1, 2017	March 31, 2018	June 30, 2018	July 1, 2017
Net sales					
Specialty Chemicals and Engineered Materials	\$134,336	\$121,174	\$130,743	\$265,079	\$235,609
Microcontamination Control	124,681	104,407	118,637	243,318	204,462
Advanced Materials Handling	124,042	103,421	117,819	241,861	206,308
Total net sales	\$383,059	\$329,002	\$367,199	\$750,258	\$646,379

	Three months ended			Six months ended	
	June 30, 2018	July 1, 2017	March 31, 2018	June 30, 2018	July 1, 2017
Segment profit ¹					
Specialty Chemicals and Engineered Materials	\$37,316	\$29,060	\$31,562	\$68,878	\$52,188
Microcontamination Control	39,054	31,796	41,991	81,045	62,783
Advanced Materials Handling	23,114	15,169	23,142	46,256	29,129
Total segment profit	99,484	76,025	96,695	196,179	144,100
Amortization of intangibles	12,014	11,007	11,669	23,683	21,952
Unallocated expenses	12,537	5,928	6,553	19,090	12,138
Total operating income	\$74,933	\$59,090	\$78,473	\$153,406	\$110,010

¹Beginning in the first quarter of 2018, the Company has changed its definition of segment profit to include an allocation of certain general and administrative costs for the Company's human resources, finance and information technology functions previously unallocated by the Company. Prior quarter information was recast to reflect the change in the Company's definition of segment profit.

Entegris, Inc. and Subsidiaries
Reconciliation of GAAP Gross Profit to Adjusted Gross Profit
(In thousands)
(Unaudited)

	Three months ended			Six months ended	
	June 30, 2018	July 1, 2017	March 31, 2018	June 30, 2018	July 1, 2017
Net sales	\$383,059	\$329,002	\$367,199	\$750,258	\$646,379
Gross profit-GAAP	\$182,378	\$150,303	\$175,997	\$358,375	\$289,899
Adjustments to gross profit:					
Charge for fair value mark-up of acquired inventory sold	208	—	—	208	—
Impairment of equipment	—	1,966	—	—	1,966
Adjusted gross profit	<u>\$182,586</u>	<u>\$152,269</u>	<u>\$175,997</u>	<u>\$358,583</u>	<u>\$291,865</u>
Gross margin - as a % of net sales	47.6%	45.7%	47.9%	47.8%	44.8%
Adjusted gross margin - as a % of net sales	47.7%	46.3%	47.9%	47.8%	45.2%

Entegris, Inc. and Subsidiaries
Reconciliation of GAAP Segment Profit to Adjusted Operating Income
(In thousands)
(Unaudited)

	Three months ended			Six months ended	
	June 30, 2018	July 1, 2017	March 31, 2018	June 30, 2018	July 1, 2017
Segment profit-GAAP					
Specialty Chemicals and Engineered Materials	\$37,316	\$29,060	\$31,562	\$68,878	\$52,188
Microcontamination Control	39,054	31,796	41,991	81,045	62,783
Advanced Materials Handling	23,114	15,169	23,142	46,256	29,129
Total segment profit	99,484	76,025	96,695	196,179	144,100
Amortization of intangible assets	12,014	11,007	11,669	23,683	21,952
Unallocated expenses	12,537	5,928	6,553	19,090	12,138
Total operating income	\$74,933	\$59,090	\$78,473	\$153,406	\$110,010

	Three months ended			Six months ended	
	June 30, 2018	July 1, 2017	March 31, 2018	June 30, 2018	July 1, 2017
Adjusted segment profit					
Specialty Chemicals and Engineered Materials	\$37,316	\$29,060	\$31,562	\$68,878	\$52,188
Microcontamination Control ¹	39,262	33,239	41,991	81,253	64,226
Advanced Materials Handling ²	23,114	17,455	23,142	46,256	31,415
Total adjusted segment profit	99,692	79,754	96,695	196,387	147,829
Amortization of intangible assets ³	—	—	—	—	—
Unallocated expenses ⁴	6,219	5,928	6,553	12,772	12,138
Total adjusted operating income	\$93,473	\$73,826	\$90,142	\$183,615	\$135,691

¹ Adjusted segment profit for Microcontamination Control for the three and six months ended July 1, 2017 excludes charges for impairment of equipment and severance of \$884 and \$559, respectively. Adjusted segment profit for Microcontamination Control for the three and six months ended June 30, 2018 excludes charges for fair value mark-up of acquired inventory sold of \$208, respectively.

² Adjusted segment profit for Advanced Material Handling for the three and six months ended July 1, 2017 excludes charges for impairment of equipment of \$2,286.

³ Adjusted amortization of intangible assets excludes amortization expense of \$12,014, \$11,007, and \$11,669 for the three months ended June 30, 2018, July 1, 2017, and March 31, 2018, respectively and \$23,683 and \$21,952 for the six months ended June 30, 2018 and July 1, 2017, respectively.

⁴ Adjusted unallocated expenses for the three and six months ended June 30, 2018 exclude deal costs and integration expenses of \$5,121 and \$1,197, respectively.

Entegris, Inc. and Subsidiaries
Reconciliation of GAAP Net Income to Adjusted Operating Income and Adjusted EBITDA
(In thousands)
(Unaudited)

	Three months ended			Six months ended	
	June 30, 2018	July 1, 2017	March 31, 2018	June 30, 2018	July 1, 2017
Net sales	\$383,059	\$329,002	\$367,199	\$750,258	\$646,379
Net income	\$54,349	\$39,991	\$57,562	\$111,911	\$72,505
Adjustments to net income:					
Income tax expense	9,782	11,042	13,546	23,328	20,153
Interest expense, net	6,925	8,103	7,226	14,151	16,496
Other expense, net	3,877	(46)	139	4,016	856
GAAP - Operating income	74,933	59,090	78,473	153,406	110,010
Charge for fair value write-up of acquired inventory sold	208	—	—	208	—
Deal Costs	5,121	—	—	5,121	—
Integration Costs	1,197	—	—	1,197	—
Severance	—	559	—	—	559
Impairment of equipment	—	3,170	—	—	3,170
Amortization of intangible assets	12,014	11,007	11,669	23,683	21,952
Adjusted operating income	93,473	73,826	90,142	183,615	135,691
Depreciation	15,802	14,411	15,897	31,699	28,388
Adjusted EBITDA	\$109,275	\$88,237	\$106,039	\$215,314	\$164,079
Adjusted operating margin	24.4%	22.4%	24.5%	24.5%	21.0%
Adjusted EBITDA - as a % of net sales	28.5%	26.8%	28.9%	28.7%	25.4%

Entegris, Inc. and Subsidiaries
Reconciliation of GAAP Net Income to Non-GAAP Earnings per Share
(In thousands, except per share data)
(Unaudited)

	Three months ended			Six months ended	
	June 30, 2018	July 1, 2017	March 31, 2018	June 30, 2018	July 1, 2017
GAAP net income	\$54,349	\$39,991	\$57,562	\$111,911	\$72,505
Adjustments to net income:					
Charge for fair value write-up of acquired inventory sold	208	—	—	208	—
Deal Costs	5,121	—	—	5,121	—
Integration Costs	1,197	—	—	1,197	—
Severance	—	559	—	—	559
Impairment of equipment	—	3,170	—	—	3,170
Amortization of intangible assets	12,014	11,007	11,669	23,683	21,952
Tax effect of adjustments to net income and discrete items ¹	(3,702)	(5,821)	(2,710)	(6,412)	(8,526)
Tax effect of Tax Cuts and Jobs Act	648	—	\$1,494	\$2,142	—
Non-GAAP net income	\$69,835	\$48,906	\$68,015	\$137,850	\$89,660
Diluted earnings per common share	\$0.38	\$0.28	\$0.40	\$0.78	\$0.51
Effect of adjustments to net income	\$0.11	\$0.06	\$0.07	\$0.18	\$0.12
Diluted non-GAAP earnings per common share	\$0.49	\$0.34	\$0.47	\$0.96	\$0.63

¹The tax effect of pre-tax adjustments to net income was calculated using the applicable marginal tax rate during the respective years.

END



EXHIBIT 99.2

JULY 26, 2018

Earnings Summary Second Quarter 2018



SAFE HARBOR

This presentation contains, and management may make, forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The words “believe,” “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 include statements related to future period guidance; projected sales, net income, net income per diluted share, non-GAAP EPS, non-GAAP net income, expenses and other financial metrics; our performance relative to our markets; market and technology trends, including the duration and drivers of any growth trends; the development of new products and the success of their introductions; the focus of our engineering, research and development projects; our business strategies; our capital allocation strategy, which may be modified at any time for any reason, including share repurchases, dividends, debt repayments and potential acquisitions; the effect of the Tax Cuts and Jobs Act on our capital allocation strategy; the Company’s expected tax rate; the impact of the acquisitions we have made and commercial partnerships we have established; and other matters. These statements involve risks and uncertainties, and actual results may differ. These risks and uncertainties include, but are not limited to, weakening of global and/or regional economic conditions, generally or specifically in the semiconductor industry, which could decrease the demand for our products and solutions; our ability to meet rapid demand shifts; our ability to continue technological innovation and introduce new products to meet our customers’ rapidly changing requirements; our ability to execute on our strategies; our concentrated customer base; our ability to identify, effect and integrate acquisitions, joint ventures or other transactions; our ability to protect and enforce intellectual property rights; operational, political and legal risks of our international operations; our dependence on sole source and limited source suppliers; the increasing complexity of certain manufacturing processes; raw material shortages and price increases; changes in government regulations of the countries in which we operate; fluctuation of currency exchange rates; fluctuations in the market price of Entegris’ stock; the level of, and obligations associated with, our indebtedness; and other risk factors and additional information described in our filings with the Securities and Exchange Commission, including under the heading “Risks Factors” in Item 1A of our Annual Report on Form 10-K for the fiscal year ended December 31, 2017, filed on February 15, 2018, and in our other periodic filings. The Company assumes no obligation to update any forward-looking statements or information, which speak as of their respective dates.

This presentation contains references to “Adjusted EBITDA,” “Adjusted EBITDA Margin,” “Adjusted Operating Income,” “Adjusted Operating Income Margin,” “Adjusted Gross Profit” and “Non-GAAP Earnings per Share” that are not presented in accordance GAAP. The non-GAAP financial measures should not be considered in isolation or as a substitute for GAAP financial measures but should instead be read in conjunction with the GAAP financial measures. Further information with respect to and reconciliations of such measures to the most directly comparable GAAP financial measure can be found attached to this presentation.

2Q18 HIGHLIGHTS

- 2Q18 sales of \$383 million grew 16% from same quarter a year ago and 4% from 1Q18, outpacing Entegris' markets
- Growth was across all divisions:
 - Specialty Chemicals and Engineered Materials sales grew 11% from prior year and 3% sequentially
 - Microcontamination Control sales grew 19% from prior year and 5% sequentially
 - Advanced Materials Handling sales were 20% from prior year and 5% sequentially
- Demand trends reflected strength from memory fab customers, OEMs, chemical makers, and wafer growers
- Completed the acquisition of SAES Pure Gas (SPG) on June 25, 2018
- 2Q18 GAAP Earnings Per Share of \$0.38 increased 36% from prior year; non-GAAP EPS of \$0.49 grew 44% from the prior year
- Generated \$109 million of adjusted EBITDA, or 29% of sales

SUMMARY – CONSOLIDATED STATEMENT OF OPERATIONS (GAAP)

<i>\$ in millions, except per share data</i>	2Q18	2Q18 Guidance	1Q18	2Q17	2Q18 over 2Q17	2Q18 over 1Q18
Net Revenue	\$383.1	\$370 to \$385	\$367.2	\$329.0	16.4%	4.3%
Gross Margin	47.6%		47.9%	45.7%		
Operating Expenses	\$107.4	\$101 to \$104	\$97.5	\$91.2	17.8%	10.2%
Operating Income	\$74.9		\$78.5	\$59.1	26.7%	(4.6%)
Operating Margin	19.6%		21.4%	18.0%		
Tax Rate	15.3%		19.0%	21.6%		
Net Income	\$54.3	\$52 to \$59	\$57.6	\$40.0	35.8%	(5.7%)
Earnings per diluted share	\$0.38	\$0.36 to \$0.41	\$0.40	\$0.28	35.7%	(5.0%)

SUMMARY – CONSOLIDATED STATEMENT OF OPERATIONS (NON-GAAP)¹

<i>\$ in millions, except per share data</i>	2Q18	2Q18 Guidance	1Q18	2Q17	2Q18 over 2Q17	2Q18 over 1Q18
Net Revenue	\$383.1	\$370 to \$385	\$367.2	\$329.0	16.4%	4.3%
Adjusted Gross Margin ²	47.7%		47.9%	46.3%		
Non-GAAP Operating Expenses ³	\$89.1	\$89 to \$92	\$85.9	\$78.4	13.6%	3.7%
Adjusted Operating Income	\$93.5		\$90.1	\$73.8	26.7%	3.8%
Adjusted Operating Margin	24.4%		24.5%	22.4%		
Non-GAAP Tax Rate ⁴	15.5%		17.8%	25.6%		
Non-GAAP Net Income ⁵	\$69.8	\$60 to \$68	\$68.0	\$48.9	42.7%	2.6%
Non-GAAP EPS	\$0.49	\$0.42 to \$0.47	\$0.47	\$0.34	44.1%	4.3%

1. See GAAP to Non-GAAP reconciliation tables in the appendix of this presentation.

2. Adjusted Gross Margin excludes charge for fair value write-up of acquired inventory sold.

3. Non-GAAP Operating Expenses exclude amortization expense, deal costs, integration costs, severance, and impairment of equipment.

4. Non-GAAP Tax Rate reflects the tax effect of non-GAAP adjustments and discrete tax items to GAAP taxes.

5. Non-GAAP Net Income excludes amortization expense, the tax effect of non-GAAP adjustments and discrete tax items to GAAP taxes.

SUMMARY – CONSOLIDATED STATEMENT OF OPERATIONS (GAAP) – YEAR TO DATE

<i>\$ in millions, except per share data</i>	1H18	1H17	1H18 over 1H17
Net Revenue	\$750.3	\$646.4	16.1%
Gross Margin	47.8%	44.8%	
Operating Expenses	\$205.0	\$179.9	14.0%
Operating Income	\$153.4	\$110.0	39.5%
Operating Margin	20.4%	17.0%	
Tax Rate	17.2%	21.7%	
Net Income	\$111.9	\$72.5	54.3%
EPS	\$0.78	\$0.51	52.9%

SUMMARY – CONSOLIDATED STATEMENT OF OPERATIONS (NON-GAAP) – YEAR TO DATE¹

<i>\$ in millions, except per share data</i>	1H18	1H17	1H18 over 1H17
Net Revenue	\$750.3	\$646.4	16.1%
Adjusted Gross Margin ²	47.8%	45.2%	
Non-GAAP Operating Expenses ³	\$175.0	\$156.2	12.0%
Adjusted Operating Income	\$183.6	\$135.7	35.3%
Adjusted Operating Margin	24.5%	21.0%	
Non-GAAP Tax Rate ⁴	16.7%	24.2%	
Non-GAAP Net Income ⁵	\$137.9	\$89.7	53.6%
Non-GAAP EPS	\$0.96	\$0.63	52.4%

1. See GAAP to Non-GAAP reconciliation tables in the appendix of this presentation.

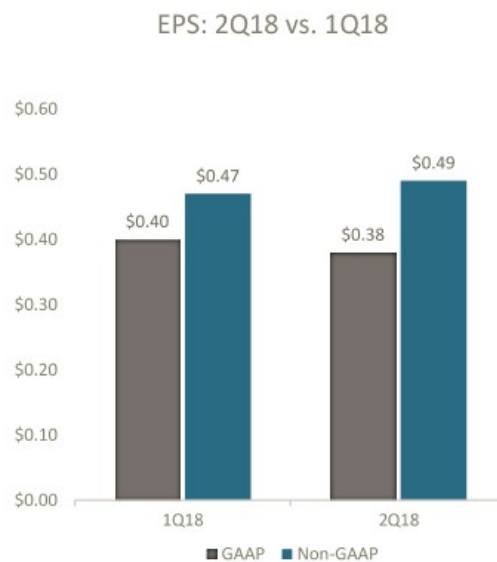
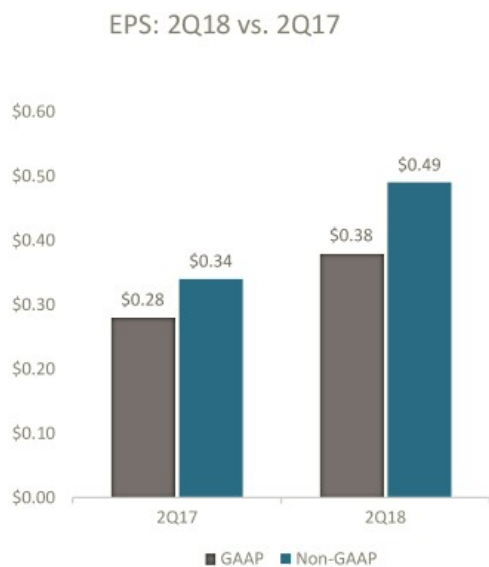
2. Adjusted Gross Margin excludes charge for fair value write-up of acquired inventory sold.

3. Non-GAAP Operating Expenses exclude amortization expense, deal costs, integration costs, severance, and impairment of equipment.

4. Non-GAAP Tax Rate reflects the tax effect of non-GAAP adjustments and discrete tax items to GAAP taxes.

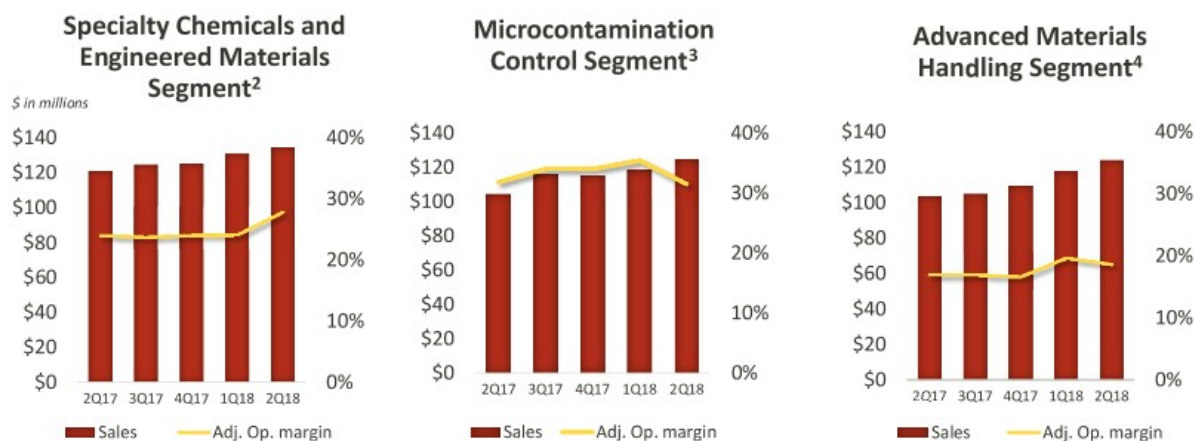
5. Non-GAAP Net Income excludes amortization expense, the tax effect of non-GAAP adjustments and discrete tax items to GAAP taxes.

EARNINGS PER SHARE¹



1. Represents diluted earnings per share. See Reconciliation of GAAP Net Income to Non-GAAP Earnings per Share in the appendix of this presentation.

RESULTS BY SEGMENT¹



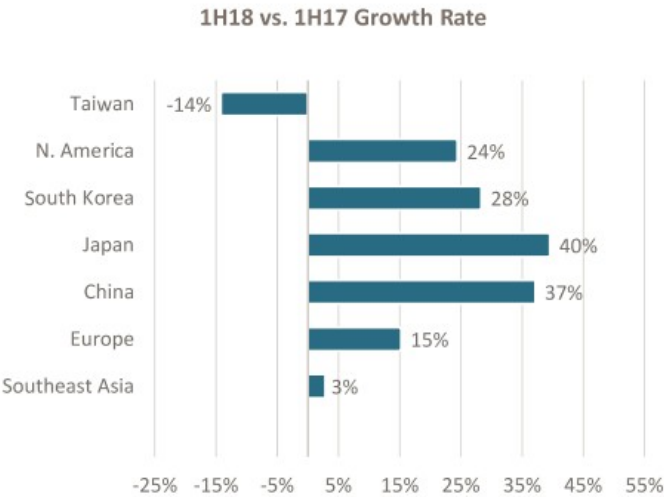
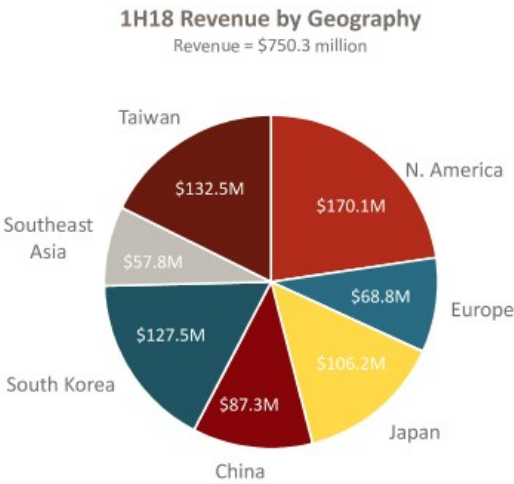
1. Adjusted segment operating margin excludes amortization of intangibles and unallocated expenses. Corporate cost related to HR, Finance, and IT are charged back to the Segments starting 1Q18. Prior quarter results are adjusted retrospectively using consistent allocation method.

2. Segment profit for SCEM for 3Q17 includes a charge for severance of \$14K.

3. Segment profit for MC for Q317 includes a charge for severance of \$196K. Segment profit for MC for 2Q17 includes charges for impairment of equipment and severance of \$884K and \$559K, respectively. Segment profit for MC for Q218 includes a charge for fair value mark-up of acquired inventory sold of \$208K.

4. Segment profit for AMH for 2Q17 includes charges for impairment of equipment of \$2,286K. Segment profit for AMH for 3Q17 includes charges for impairment of equipment and severance totaling \$5,221K.

REVENUE BY GEOGRAPHY: STRONG GROWTH IN N. AMERICA, KOREA, JAPAN, CHINA AND EUROPE

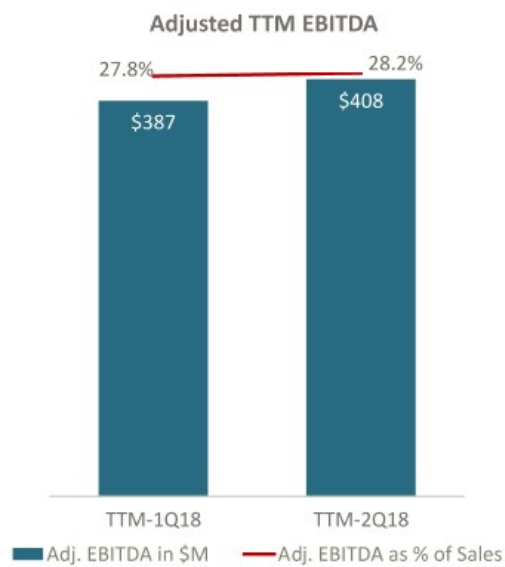


SUMMARY – BALANCE SHEET ITEMS

<i>\$ in millions</i>	2Q18		1Q18		2Q17	
	\$ Amount	% Total	\$ Amount	% Total	\$ Amount	% Total
Cash & Cash Equivalents	\$257.1	12.7%	\$550.2	28.1%	\$405.6	23.5%
Accounts Receivable, net	\$200.4	9.9%	\$195.3	10.0%	\$171.1	9.9%
Inventories	\$265.4	13.1%	\$214.1	10.9%	\$194.2	11.2%
Net PP&E	\$380.3	18.8%	\$364.3	18.6%	\$341.1	19.7%
Total Assets	\$2,066.1		\$1,961.3		\$1,727.4	
Current Liabilities ¹	\$204.3	10.1%	\$266.5	13.6%	\$251.0	14.5%
Long-term debt, excluding current maturities	\$650.2	32.1%	\$549.8	28.0%	\$435.9	25.2%
Total Liabilities	\$1,013.2	48.0%	\$936.9	47.8%	\$745.1	43.1%
Total Shareholders' Equity	\$1,052.9	52.0%	\$1,024.4	52.2%	\$982.3	56.9%
AR – DSOs	47.7		48.5		47.5	
Inventory Turns	3.3		3.7		3.7	

1. Current Liabilities in 1Q18 and 2Q17 includes \$100 million of current maturities of long term debt, respectively.

ADJUSTED EBITDA MARGIN¹



1. See Reconciliation of GAAP Income to Adjusted Operating Income and Adjusted EBITDA in the appendix of this presentation.

CASH FLOWS

<i>\$ in millions</i>	2Q18	1Q18	2Q17
Beginning Cash Balance	\$550.2	\$625.4	\$391.2
Cash from operating activities	\$98.3	\$38.8	\$85.2
Capital expenditures	(\$26.4)	(\$21.0)	(\$20.3)
Acquisition of business	(\$342.6)	(\$37.7)	(\$20.0)
Payments on long-term debt	(\$2.0)	(\$25.0)	(\$25.0)
Repurchase and retirement of common stock	(\$10.0)	(\$10.0)	-
Dividend payments	(\$9.9)	(\$9.9)	-
Other investing activities	\$1.8	\$0.1	-
Other financing activities	\$4.0	(\$13.9)	(\$3.8)
Effect of exchange rates	(\$6.3)	\$3.3	(\$1.6)
Ending Cash Balance	\$257.1	\$550.2	\$405.6
Free Cash Flow ¹	\$71.9	\$17.8	\$64.9
Adjusted EBITDA	\$109.3	\$106.0	\$88.2

1. Free cash flow equals cash from operations less capital expenditures.

OUTLOOK

GAAP

<i>\$ in millions, except per share data</i>	3Q18 Guidance	2Q18 Actual	3Q17 Actual
Net Revenue	\$395 to \$410	\$383.1	\$345.6
Operating Expenses ¹	\$108 to \$110	\$107.4	\$94.8
Net Income	\$52 to \$59	\$54.3	\$40.9
Earnings Per Diluted Share	\$0.36 to \$0.41	\$0.38	\$0.28

Non-GAAP

<i>\$ in millions, except per share data</i>	3Q18 Guidance	2Q18 Actual	3Q17 Actual
Net Revenue	\$395 to \$410	\$383.1	\$345.6
Non-GAAP Operating Expenses ²	\$90 to \$92	\$89.1	\$78.4
Non-GAAP Net Income	\$66 to \$73	\$69.8	\$57.0
Non-GAAP EPS	\$0.46 to \$0.51	\$0.49	\$0.40

1. GAAP operating expenses in 3Q18 exclude integration costs.

2. Non-GAAP operating expenses exclude amortization. In 3Q18, amortization is estimated to be approximately \$18 million, or \$0.10 per share.



NON-GAAP RECONCILIATION TABLE
RECONCILIATION OF GAAP GROSS PROFIT TO ADJUSTED GROSS PROFIT

\$ in thousands

	Three months ended			Six months ended	
	June 30, 2018	July 1, 2017	March 31, 2018	June 30, 2018	July 1, 2017
Net Sales	\$383,059	\$329,002	\$367,199	\$750,258	\$646,379
Gross profit-GAAP	\$182,378	\$150,303	\$175,997	\$358,375	\$289,899
Adjustments to gross profit:					
Charge for fair value mark-up of acquired inventory sold	208	-	-	208	-
Impairment of equipment	-	1,966	-	-	1,966
Adjusted gross profit	\$182,586	\$152,269	\$175,997	\$358,583	\$291,865
Gross margin - as a % of net sales	47.6%	45.7%	47.9%	47.8%	44.8%
Adjusted gross margin - as a % of net sales	47.7%	46.3%	47.9%	47.8%	45.2%

NON-GAAP RECONCILIATION TABLE

RECONCILIATION OF GAAP SEGMENT PROFIT TO ADJUSTED OPERATING INCOME

\$ in thousands

	Three months ended			Six months ended	
	June 30, 2018	July 1, 2017	March 30, 2018	June 30, 2018	July 1, 2017
Segment profit-GAAP					
Specialty Chemicals and Engineered Materials	\$37,316	\$29,060	\$31,562	\$68,878	\$52,188
Microcontamination Control	39,054	31,796	41,991	81,045	62,783
Advanced Materials Handling	23,114	15,169	23,142	46,256	29,129
Total segment profit	99,484	76,025	96,695	196,179	144,100
Amortization of intangible assets	12,014	11,007	11,669	23,683	21,952
Unallocated expenses	12,537	5,928	6,553	19,090	12,138
Total operating income	\$74,933	\$59,090	\$78,473	\$153,406	\$110,010
	Three months ended			Six months ended	
	June 30, 2018	July 1, 2017	March 30, 2018	June 30, 2018	July 1, 2017
Adjusted segment profit					
Specialty Chemicals and Engineered Materials	\$37,316	\$29,060	\$31,562	\$68,878	\$52,188
Microcontamination Control ¹	39,262	33,239	41,991	81,253	64,226
Advanced Materials Handling ²	23,114	17,455	23,142	46,256	31,415
Total segment profit	99,692	79,754	96,695	196,387	147,829
Amortization of intangible assets ³	-	-	-	-	-
Unallocated expenses ⁴	6,219	5,928	6,553	12,772	12,138
Total operating income	\$93,473	\$73,826	\$90,142	\$183,615	\$135,691

¹ Adjusted segment profit for Microcontamination Control for the three and six months ended July 1, 2017 excludes charges for impairment of equipment and severance of \$884K and \$559K, respectively. Adjusted segment profit for Microcontamination Control for the three and six months ended June 30, 2018 excludes charges for fair value mark-up of acquired inventory sold of \$208K, respectively.

² Adjusted segment profit for Advanced Material Handling for the three and six months ended July 1, 2017 excludes charges for impairment of equipment of \$2,286K.

³ Adjusted amortization of intangible assets excludes amortization expense of \$12,014K, \$11,007K, and \$11,669K for the three months ended June 30, 2018, July 1, 2017, and March 31, 2018, respectively and \$23,683K and \$21,952K for the six months ended June 30, 2018 and July 1, 2017, respectively.

⁴ Adjusted unallocated expenses for the three and six months ended June 30, 2018 exclude deal costs and integration expenses of \$5,121K and \$1,197K, respectively.

NON-GAAP RECONCILIATION TABLE

RECONCILIATION OF GAAP TO ADJUSTED OPERATING INCOME AND ADJUSTED EBITDA

\$ in thousands

	Three months ended			Six months ended	
	June 30, 2018	July 1, 2017	March 31, 2018	June 30, 2018	July 1, 2017
Net sales	\$383,059	\$329,002	\$367,199	\$750,258	\$646,379
Net income	\$54,349	\$39,991	\$57,562	\$111,911	\$72,505
Adjustments to net income:					
Income tax expense	9,782	11,042	13,546	23,328	20,153
Interest expense, net	6,925	8,103	7,226	14,151	16,496
Other expense (income), net	3,877	(46)	139	4,016	856
GAAP - Operating income	74,933	59,090	78,473	153,406	110,010
Charge for fair value write-up of acquired inventory sold	208	-	-	208	-
Deal Costs	5,121	-	-	5,121	-
Integration Costs	1,197	-	-	1,197	-
Severance	-	559	-	-	559
Impairment of equipment	-	3,170	-	-	3,170
Amortization of intangible assets	12,014	11,007	11,669	23,683	21,952
Adjusted operating income	93,473	73,826	90,142	183,615	135,691
Depreciation	15,802	14,411	15,897	31,699	28,388
Adjusted EBITDA	\$109,275	\$88,237	\$106,039	\$215,314	\$164,079
Adjusted operating margin	24.4%	22.4%	24.5%	24.5%	21.0%
Adjusted EBITDA - as a % of net sales	28.5%	26.8%	28.9%	28.7%	25.4%

NON-GAAP RECONCILIATION TABLE
RECONCILIATION OF GAAP TO NON-GAAP EARNINGS PER SHARE

\$ in thousands, except per share data

	Three months ended			Six months ended	
	June 30, 2018	July 1, 2017	March 31, 2018	June 30, 2018	July 1, 2017
GAAP net income	\$54,349	\$39,991	\$57,562	\$111,911	\$72,505
Adjustments to net income:					
Charge for fair value write-up of acquired inventory sold	208	-	-	208	-
Deal Costs	5,121	-	-	5,121	-
Integration Costs	1,197	-	-	1,197	-
Severance	-	559	-	-	559
Impairment of equipment	-	3,170	-	-	3,170
Amortization of intangible assets	12,014	-	11,669	23,683	-
Tax effect of adjustments to net income and discrete items	(3,702)	11,007	(2,710)	(6,412)	21,952
Tax effect of Tax Cuts and Jobs Act	648	(5,821)	1,494	2,142	(8,526)
Non-GAAP net income	\$69,835	\$48,906	\$68,015	\$137,850	\$89,660
Diluted earnings per common share	\$0.38	\$0.28	\$0.40	\$0.78	\$0.51
Effect of adjustments to net income	\$0.11	\$0.06	\$0.07	\$0.18	\$0.12
Diluted non-GAAP earnings per common share	\$0.49	\$0.34	\$0.47	\$0.96	\$0.63

GAAP SEGMENT TREND DATA

\$ in thousands

	Q116	Q216	Q316	Q416	Q117	Q217	Q317	Q417	Q118	Q218
Sales										
SCEM	\$ 101,107	\$ 111,782	\$ 104,494	\$ 110,945	\$ 114,435	\$ 121,174	\$ 124,522	\$ 125,339	\$ 130,743	\$ 134,336
MC	77,619	91,584	94,738	98,717	100,055	104,407	116,113	115,650	118,637	124,681
AMH	88,298	99,686	97,460	98,840	102,887	103,421	104,956	109,573	117,819	124,042
Total Sales	\$ 267,024	\$ 303,052	\$ 296,692	\$ 308,502	\$ 317,377	\$ 329,002	\$ 345,591	\$ 350,562	\$ 367,199	\$ 383,059
Segment Profit¹										
SCEM	\$ 17,818	\$ 24,205	\$ 14,244	\$ 21,061	\$ 23,128	\$ 29,060	\$ 29,539	\$ 30,075	\$ 31,562	\$ 37,316
MC	14,181	24,511	27,684	27,535	30,987	31,796	39,302	39,328	41,991	39,054
AMH	14,697	18,203	11,192	12,190	13,960	15,169	12,483	18,226	23,142	23,114
Total Segment Profit	\$ 46,696	\$ 66,919	\$ 53,120	\$ 60,786	\$ 68,075	\$ 76,025	\$ 81,324	\$ 87,629	\$ 96,695	\$ 99,484
Segment Profit Margin										
SCEM	17.6%	21.7%	13.6%	19.0%	20.2%	24.0%	23.7%	24.0%	24.1%	27.8%
MC	18.3%	26.8%	29.2%	27.9%	31.0%	30.5%	33.8%	34.0%	35.4%	31.3%
AMH	16.6%	18.3%	11.5%	12.3%	13.6%	14.7%	11.9%	16.6%	19.6%	18.6%

1. Segment profit excludes amortization of intangibles and unallocated expenses. Corporate cost related to HR, Finance, and IT are charged back to the Segments starting 1Q18. Prior quarter results are adjusted retrospectively using consistent allocation method.

NON-GAAP SEGMENT TREND DATA

\$ in thousands

Sales

	Q116	Q216	Q316	Q416	Q117	Q217	Q317	Q417	Q118	Q218
SCEM	\$ 101,107	\$ 111,782	\$ 104,494	\$ 110,945	\$ 114,435	\$ 121,174	\$ 124,522	\$ 125,339	\$ 130,743	\$ 134,336
MC	77,619	91,584	94,738	98,717	100,055	104,407	116,113	115,650	118,637	124,681
AMH	88,298	99,686	97,460	98,840	102,887	103,421	104,956	109,573	117,819	124,042
Total Sales	\$ 267,024	\$ 303,052	\$ 296,692	\$ 308,502	\$ 317,377	\$ 329,002	\$ 345,591	\$ 350,562	\$ 367,199	\$ 383,059

Adjusted Segment Profit¹

SCEM ²	\$ 17,818	\$ 24,205	\$ 14,943	\$ 21,061	\$ 23,128	\$ 29,060	\$ 29,553	\$ 30,075	\$ 31,562	\$ 37,316
MC ³	14,181	24,511	28,421	27,535	30,987	33,239	39,498	39,328	41,991	39,262
AMH ⁴	14,697	18,203	17,987	12,190	13,960	17,455	17,704	18,226	23,142	23,114
Total Adj. Segment Profit	\$ 46,696	\$ 66,919	\$ 61,351	\$ 60,786	\$ 68,075	\$ 79,754	\$ 86,755	\$ 87,629	\$ 96,695	\$ 99,692

Adjusted Segment Profit Margin

SCEM	17.6%	21.7%	14.3%	19.0%	20.2%	24.0%	23.7%	24.0%	24.1%	27.8%
MC	18.3%	26.8%	30.0%	27.9%	31.0%	31.8%	34.0%	34.0%	35.4%	31.5%
AMH	16.6%	18.3%	18.5%	12.3%	13.6%	16.9%	16.9%	16.6%	19.6%	18.6%

1. Segment profit excludes amortization of intangibles and unallocated expenses. Corporate cost related to HR, Finance, and IT are charged back to the Segments starting 1Q18. Prior quarter results are adjusted retrospectively using consistent allocation method.

2. Adjusted segment profit for SCEM for Q316 excludes charges for severance of \$699K. Adjusted segment profit for SCEM for Q317 excludes charges for severance of \$14K.

3. Adjusted segment profit for MC for Q316 excludes charges for severance of \$737K. Adjusted segment profit for MC for Q217 excludes charges for impairment of equipment and severance of \$884K and \$559K, respectively. Adjusted segment profit for MC for Q317 excludes charges for severance of \$196K. Adjusted segment profit for MC for Q218 excludes charges for fair value mark-up of acquired inventory sold of \$208K.

4. Adjusted segment profit for AMH for Q316 excludes charges for impairment of equipment and severance related to organizational realignment of \$5,826K and \$969K, respectively. Adjusted segment profit for AMH for Q217 excludes charges for impairment of equipment of \$2,286K. Adjusted segment profit for AMH for Q317 excludes charges for impairment of equipment and severance related to organizational realignment of \$3,364K and \$1,857K, respectively.

