



# Earnings Summary

*Third Quarter 2021*

October 26, 2021

# Safe Harbor

This presentation contains forward-looking statements. The words “believe,” “expect,” “anticipate,” “intend,” “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 net revenue, operating expenses, net income, diluted earnings per common share, non-GAAP operating expenses, non-GAAP net income, diluted non-GAAP earnings per common share, and other financial metrics; future repayments under the Company's credit facilities; the Company's performance relative to its markets, including the drivers of such performance; the impact, financial or otherwise, of any organizational changes; market and technology trends, including the expected impact of the COVID-19 pandemic; the development of new products and the success of their introductions; the 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 impact of the acquisitions the Company has made and commercial partnerships the Company has established; the Company's ability to execute on its strategies; and other matters. These statements involve risks and uncertainties, and actual results may differ materially from those projected in the forward-looking statements. These risks and uncertainties include, but are not limited to, risks related to the COVID-19 pandemic on the global economy and financial markets, as well as on the Company, our customers and suppliers, which may impact our sales, gross margin, customer demand and our ability to supply our products to our customers; weakening of global and/or regional economic conditions, generally or specifically in the semiconductor industry, which could decrease the demand for the Company's products and solutions; raw material shortages, supply constraints and price increases; the Company's ability to meet rapid demand shifts; the Company's ability to continue technological innovation and introduce new products to meet customers' rapidly changing requirements; the Company's concentrated customer base; the Company's ability to identify, complete and integrate acquisitions, joint ventures or other transactions; the Company's ability to effectively implement any organizational changes; the Company's ability to protect and enforce intellectual property rights; operational, political and legal risks of the Company's international operations; the Company's dependence on sole source and limited source suppliers; the increasing complexity of certain manufacturing processes; changes in government regulations of the countries in which the Company operates; fluctuation of currency exchange rates; fluctuations in the market price of the Company's stock; the level of, and obligations associated with, the Company's indebtedness; and other risk factors and additional information described in the Company's filings with the Securities and Exchange Commission, including under the heading “Risks Factors” in Item 1A of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2020, filed with the Securities and Exchange Commission on February 5, 2021, and in the Company's 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 – as a % of Net Sales,” “Adjusted Operating Income,” “Adjusted Operating Margin,” “Adjusted Gross Profit,” “Adjusted Gross Margin – as a % of Net Sales,” “Adjusted Segment Profit,” “Adjusted Segment Profit Margin,” “Non-GAAP Operating Expenses,” “Non-GAAP Tax Rate,” “Non-GAAP Net Income,” “Diluted Non-GAAP Earnings per Common Share” and “Free Cash Flow” 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.

# Third Quarter 2021 Financial Summary



**\$579M**      **+20%**<sup>1</sup>  
REVENUE

**\$139M**      **+31%**  
OPERATING INCOME

**\$153M**      **+26%**  
ADJUSTED OPERATING INCOME<sup>2</sup>

**\$0.86**      **+48%**  
DILUTED GAAP EPS  
**\$0.92**      **+37%**  
DILUTED NON-GAAP EPS<sup>2</sup>

**24.0%**<sup>3</sup>      **+180 bps**  
OPERATING MARGIN

**26.3%**<sup>3</sup>      **+100 bps**  
ADJUSTED OPERATING MARGIN<sup>2</sup>

1. All growth data on this slide is year-on-year.  
2. See appendix for GAAP to non-GAAP reconciliations.  
3. As a % of net sales.

# Summary – Consolidated Statement of Operations (GAAP)

\$ in millions, except per share data	3Q21	3Q21 Guidance	2Q21	3Q20	3Q21 over 3Q20	3Q21 over 2Q21
Net Revenue	\$579.5	\$575 - \$590	\$571.4	\$481.0	20.5%	1.4%
Gross Margin	45.6%		46.4%	47.0%		
Operating Expenses	\$124.8	\$129 - \$131	\$126.5	\$119.2	4.7%	(1.3%)
Operating Income	\$139.4		\$138.9	\$106.8	30.5%	0.3%
Operating Margin	24.0%		24.3%	22.2%		
Tax Rate	8.3%		15.2%	17.3%		
Net Income	\$117.5	\$104 - \$111	\$88.8	\$79.3	48.1%	32.3%
Diluted Earnings Per Common Share	\$0.86	\$0.76 - \$0.81	\$0.65	\$0.58	48.3%	32.3%

# Summary – Consolidated Statement of Operations (Non-GAAP)<sup>1</sup>

\$ in millions, except per share data	3Q21	3Q21 Guidance	2Q21	3Q20	3Q21 over 3Q20	3Q21 over 2Q21
Net Revenue	\$579.5	\$575 - \$590	\$571.4	\$481.0	20.5%	1.4%
Adjusted Gross Margin – as a % of Net Sales <sup>2</sup>	45.6%		46.4%	47.0%		
Non-GAAP Operating Expenses <sup>3</sup>	\$111.5	\$116 - \$118	\$113.8	\$104.6	6.6%	(2.0%)
Adjusted Operating Income	\$152.7		\$151.6	\$121.6	25.6%	0.7%
Adjusted Operating Margin	26.3%		26.5%	25.3%		
Non-GAAP Tax Rate <sup>4</sup>	11.4%		17.1%	18.1%		
Non-GAAP Net Income <sup>5</sup>	\$125.4	\$114 - \$121	\$116.7	\$91.5	37.1%	7.4%
Diluted Non-GAAP Earnings Per Common Share	\$0.92	\$0.84 - \$0.89	\$0.85	\$0.67	37.3%	8.2%

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

2. Excludes charges for fair value write-up of acquired inventory sold.

3. Excludes amortization expense, deal and transaction costs, integration costs and severance and restructuring costs.

4. Reflects the tax effect of non-GAAP adjustments and discrete tax items to GAAP taxes.

5. Excludes the items noted in footnotes 2 and 3 and the tax effect of non-GAAP adjustments.



# Specialty Chemicals and Engineered Materials (SCEM)

## 3Q21 Highlights

\$ in millions	3Q21	2Q21	3Q20	3Q21 over 3Q20	3Q21 over 2Q21
Net Revenue	\$176.4	\$180.4	\$150.5	17.2%	(2.2%)
Segment Profit	\$41.1	\$44.9	\$32.6	26.0%	(8.6%)
Segment Profit Margin	23.3%	24.9%	21.7%		
Adj. Segment Profit <sup>1</sup>	\$41.2	\$45.0	\$32.9	25.2%	(8.5%)
Adj. Segment Profit Margin <sup>1</sup>	23.3%	24.9%	21.8%		

Year-on-year sales growth was primarily driven by advanced deposition materials and specialty gases. Shortages of key raw materials in the quarter were the primary driver in the modest sequential sales decline.

Segment profit margin (adjusted) sequential decline was primarily driven by a benefit from a sale of intellectual property that occurred in the 2nd quarter 2021.

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

# Microcontamination Control (MC)

## 3Q21 Highlights

\$ in millions	3Q21	2Q21	3Q20	3Q21 over 3Q20	3Q21 over 2Q21
Net Revenue	\$225.9	\$227.5	\$193.5	16.7%	(0.7%)
Segment Profit	\$78.4	\$78.1	\$64.9	20.8%	0.3%
Segment Profit Margin	34.7%	34.3%	33.5%		
Adj. Segment Profit <sup>1</sup>	\$78.5	\$78.2	\$65.2	20.3%	0.4%
Adj. Segment Profit Margin <sup>1</sup>	34.7%	34.4%	33.7%		

Sales growth year-to-date was strong across all product lines, especially in liquid filtration. Freight availability issues negatively impacted shipments of large gas purification systems during the quarter.

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

# Advanced Materials Handling (AMH)

## 3Q21 Highlights

\$ in millions	3Q21	2Q21	3Q20	3Q21 over 3Q20	3Q21 over 2Q21
Net Revenue	\$186.2	\$172.5	\$144.4	29.0%	7.9%
Segment Profit	\$40.5	\$42.1	\$33.3	21.8%	(3.8%)
Segment Profit Margin	21.8%	24.4%	23.0%		
Adj. Segment Profit <sup>1</sup>	\$40.6	\$42.1	\$33.7	20.3%	(3.7%)
Adj. Segment Profit Margin <sup>1</sup>	21.8%	24.4%	23.3%		

Year-on-year sales growth was strongest in wafer handling and fluid handling & measurement, as both product lines benefited from the strong industry capex environment. Sales of our Aramus high purity bags also continued to be very strong.

Segment profit margin (adjusted) decline was primarily driven by supply chain inefficiencies.

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



# Summary – Balance Sheet Items

\$ in millions	3Q21		2Q21		3Q20	
	\$ Amount	% Total	\$ Amount	% Total	\$ Amount	% Total
Cash & Cash Equivalents	\$475.8	15.8%	\$401.0	14.0%	\$448.0	16.0%
Accounts Receivable, net	\$315.1	10.5%	\$309.9	10.8%	\$300.5	10.7%
Inventories	\$429.0	14.2%	\$387.6	13.5%	\$329.7	11.8%
Net PP&E	\$597.6	19.8%	\$563.3	19.6%	\$490.3	17.5%
Total Assets	\$3,012.3		\$2,872.7		\$2,801.6	
Current Liabilities	\$309.4	10.3%	\$260.5	9.1%	\$247.4	8.8%
Long-term Debt, Excluding Current Maturities	\$936.7	31.1%	\$936.4	32.6%	\$1,085.4	38.7%
Total Liabilities	\$1,401.5	46.5%	\$1,357.4	47.3%	\$1,499.3	53.5%
Total Shareholders' Equity	\$1,610.8	53.5%	\$1,515.3	52.7%	\$1,302.3	46.5%
AR – DSOs	49.6		49.5		57.0	
Inventory Turns	3.1		3.3		3.1	

# Cash Flows

<b>\$ in millions</b>	<b>3Q21</b>	<b>2Q21</b>	<b>3Q20</b>
Beginning Cash Balance	\$401.0	\$548.5	\$532.7
Cash provided by operating activities	149.5	81.9	101.2
Capital expenditures	(48.9)	(41.8)	(32.7)
Proceeds from revolving credit facilities and long-term debt	—	451.0	—
Payments on revolving credit facilities and long-term debt	—	(601.0)	(100.0)
Acquisition of business, net of cash	—	(2.3)	(35.5)
Repurchase and retirement of common stock	(20.0)	(15.0)	—
Payments for dividends	(10.9)	(10.9)	(10.8)
Other investing activities	4.3	—	0.1
Other financing activities	0.3	(8.7)	(8.7)
Effect of exchange rates	0.3	(0.8)	1.7
Ending Cash Balance	\$475.8	\$401.0	\$448.0
Free Cash Flow <sup>1</sup>	\$100.6	\$40.1	\$68.5
Adjusted EBITDA <sup>2</sup>	\$175.5	\$174.2	\$142.4
Adjusted EBITDA – as a % of net sales <sup>2</sup>	30.3%	30.5%	29.6%

1. Equals cash from operations less capital expenditures.

2. See GAAP to non-GAAP reconciliation tables in the appendix of this presentation.

# Outlook

## GAAP

\$ in millions, except per share data	4Q21 Guidance	3Q21 Actual	2Q21 Actual
Net Revenue	\$580 - \$600	\$579.5	\$571.4
Operating Expenses	\$128 - \$130	\$124.8	\$126.5
Net Income	\$109 - \$116	\$117.5	\$88.8
Diluted Earnings per Common Share	\$0.80 - \$0.85	\$0.86	\$0.65

## Non-GAAP

\$ in millions, except per share data	4Q21 Guidance	3Q21 Actual	2Q21 Actual
Net Revenue	\$580 - \$600	\$579.5	\$571.4
Non-GAAP Operating Expenses <sup>1</sup>	\$116 - \$118	\$111.5	\$113.8
Non-GAAP Net Income <sup>1</sup>	\$119 - \$126	\$125.4	\$116.7
Diluted non-GAAP Earnings per Common Share <sup>1</sup>	\$0.87 - \$0.92	\$0.92	\$0.85

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

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# The science of innovation

# Appendix



# Reconciliation of GAAP Gross Profit to Adjusted Gross Profit

\$ in thousands	Three months ended			Nine months ended	
	October 2, 2021	September 26, 2020	July 3, 2021	October 2, 2021	September 26, 2020
Net sales	\$579,493	\$480,987	\$571,352	\$1,663,689	\$1,341,719
Gross profit-GAAP	\$264,204	\$226,000	\$265,384	\$764,574	\$618,850
Adjustments to gross profit:					
Integration costs	—	—	—	—	(1,557)
Severance and restructuring costs	—	—	—	—	465
Charge for fair value mark-up of acquired inventory sold	—	229	—	—	590
Adjusted gross profit	\$264,204	\$226,229	\$265,384	\$764,574	\$618,348
Gross margin – as a % of net sales	45.6%	47.0%	46.4%	46.0%	46.1%
Adjusted gross margin – as a % of net sales	45.6%	47.0%	46.4%	46.0%	46.1%

# Reconciliation of GAAP Operating Expenses and Tax Rate to Non-GAAP Operating Expenses and Tax Rate

\$ in millions	Three months ended		
	October 2, 2021	September 26, 2020	July 3, 2021
GAAP operating expenses	\$124.8	\$119.2	\$126.5
Adjustments to operating expenses:			
Deal and transaction costs	—	0.6	—
Integration costs	1.3	1.3	0.6
Severance and restructuring costs	0.2	1.0	0.2
Amortization of intangible assets	11.8	11.7	11.9
Non-GAAP operating expenses	\$111.5	\$104.6	\$113.8
GAAP tax rate	8.3%	17.3%	15.2%
Other	3.1%	0.8%	1.9%
Non-GAAP tax rate	11.4%	18.1%	17.1%

# Reconciliation of GAAP Segment Profit to Adjusted Operating Income and Adjusted Segment Profit

\$ in thousands	Three Months Ended			Nine months ended	
	October 2, 2021	September 26, 2020	July 3, 2021	October 2, 2021	September 26, 2020
Segment profit-GAAP					
Specialty Chemicals and Engineered Materials (SCEM)	\$41,091	\$32,600	\$44,945	\$120,592	\$98,208
Microcontamination Control (MC)	78,399	64,915	78,132	227,097	177,219
Advanced Materials Handling (AMH)	40,503	33,266	42,093	114,691	76,707
Total segment profit	159,993	130,781	165,170	462,380	352,134
Amortization of intangible assets	11,843	11,749	11,902	35,616	41,176
Unallocated expenses	8,793	12,271	14,379	34,540	28,741
Total operating income	\$139,357	\$106,761	\$138,889	\$392,224	\$282,217

\$ in thousands	Three months ended			Nine months ended	
	October 2, 2021	September 26, 2020	July 3, 2021	October 2, 2021	September 26, 2020
Adjusted segment profit					
SCEM segment profit	\$41,091	\$32,600	\$44,945	\$120,592	\$98,208
Integration costs	—	—	—	—	(1,557)
Severance and restructuring costs	69	277	51	167	906
Charge for fair value write-up of acquired inventory sold	—	—	—	—	235
SCEM adjusted segment profit	\$41,160	\$32,877	\$44,996	\$120,759	\$97,792
MC segment profit	\$78,399	\$64,915	\$78,132	\$227,097	\$177,219
Severance and restructuring costs	75	301	55	181	985
Charge for fair value write-up of acquired inventory sold	—	—	—	—	126
MC adjusted segment profit	\$78,474	\$65,216	\$78,187	\$227,278	\$178,330
AMH segment profit	\$40,503	\$33,266	\$42,093	\$114,691	\$76,707
Severance and restructuring costs	52	213	38	127	1,162
Charge for fair value write-up of acquired inventory sold	—	229	—	—	229
AMH adjusted segment profit	\$40,555	\$33,708	\$42,131	\$114,818	\$78,098
Unallocated general and administrative expenses	\$8,793	\$12,271	\$14,379	\$34,540	\$28,741
Unallocated deal and integration costs	(1,290)	(1,902)	(632)	(3,966)	(5,796)
Unallocated severance and restructuring costs	(10)	(180)	(36)	(54)	(810)
Adjusted unallocated general and administrative expenses	\$7,493	\$10,189	\$13,711	\$30,520	\$22,135
Total adjusted segment profit	\$160,189	\$131,801	\$165,314	\$462,855	\$354,220
Adjusted amortization of intangible assets	—	—	—	—	—
Adjusted unallocated general and administrative expenses	7,493	10,189	13,711	30,520	22,135
Total adjusted operating income	\$152,696	\$121,612	\$151,603	\$432,335	\$332,085



# Reconciliation of GAAP Net Income to Adjusted Operating Income and Adjusted EBITDA

\$ in thousands	Three Months Ended			Nine months ended	
	October 2, 2021	September 26, 2020	July 3, 2021	October 2, 2021	September 26, 2020
Net sales	\$579,493	\$480,987	\$571,352	\$1,663,689	\$1,341,719
Net income	\$117,461	\$79,303	\$88,770	\$290,907	\$208,345
Net income – as a % of net sales	20.3%	16.5%	15.5%	17.5%	15.5%
Adjustments to net income:					
Income tax expense	10,640	16,559	15,916	39,947	39,542
Interest expense, net	9,339	12,651	10,643	31,563	35,681
Other expense (income), net	1,917	(1,752)	23,560	29,807	(1,351)
GAAP - Operating income	139,357	106,761	138,889	392,224	282,217
Operating margin - as a % of net sales	24.0%	22.2%	24.3%	23.6%	21.0%
Charge for fair value write-up of acquired inventory sold	—	229	—	—	590
Deal and transaction costs	—	642	—	—	2,576
Integration costs	1,290	1,260	632	3,966	1,663
Severance and restructuring costs	206	971	180	529	3,863
Amortization of intangible assets	11,843	11,749	11,902	35,616	41,176
Adjusted operating income	152,696	121,612	151,603	432,335	332,085
Adjusted operating margin - as a % of net sales	26.3%	25.3%	26.5%	26.0%	24.8%
Depreciation	22,841	20,777	22,574	67,510	62,064
Adjusted EBITDA	\$175,537	\$142,389	\$174,177	\$499,845	\$394,149
Adjusted EBITDA – as a % of net sales	30.3%	29.6%	30.5%	30.0%	29.4%

# Reconciliation of GAAP Net Income and Diluted Earnings per Common Share to Non-GAAP Net Income and Diluted Non-GAAP Earnings per Common Share

\$ in thousands, except per share data	Three months ended			Nine months ended	
	October 2, 2021	September 26, 2020	July 3, 2021	October 2, 2021	September 26, 2020
GAAP net income	\$117,461	\$79,303	\$88,770	\$290,907	\$208,345
Adjustments to net income:					
Charge for fair value write-up of inventory acquired	—	229	—	—	590
Deal and transaction costs	—	642	—	—	2,576
Integration costs	1,290	1,260	632	3,966	1,663
Severance and restructuring costs	206	971	180	529	3,863
Loss on extinguishment of debt and modification	—	908	23,338	23,338	2,378
Amortization of intangible assets	11,843	11,749	11,902	35,616	41,176
Tax effect of adjustments to net income and discrete items <sup>1</sup>	(5,417)	(3,602)	(8,111)	(16,749)	(11,979)
Non-GAAP net income	\$125,383	\$91,460	\$116,711	\$337,607	\$248,612
Diluted earnings per common share	\$0.86	\$0.58	\$0.65	\$2.13	\$1.53
Effect of adjustments to net income	\$0.06	\$0.09	\$0.20	\$0.34	\$0.30
Diluted non-GAAP earnings per common share	\$0.92	\$0.67	\$0.85	\$2.47	\$1.83
Weighted average diluted shares outstanding	136,631	136,252	136,533	136,556	136,209

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

# Reconciliation of GAAP Outlook to Non-GAAP Outlook

<b>\$ in millions</b>	<b>Fourth-Quarter Outlook</b>
Reconciliation GAAP operating expenses to non-GAAP operating expenses	
GAAP operating expenses	\$128 - \$130
Adjustments to net income:	
Restructuring costs	2
Amortization of intangible assets	10
Non-GAAP operating expenses	\$116 - \$118

<b>\$ in millions</b>	<b>Fourth-Quarter Outlook</b>
Reconciliation GAAP net income to non-GAAP net income	
GAAP net income	\$109 - \$116
Adjustments to net income:	
Restructuring costs	2
Amortization of intangible assets	10
Income tax effect	(2)
Non-GAAP net income	\$119 - \$126

	<b>Fourth-Quarter Outlook</b>
Reconciliation GAAP diluted earnings per share to non-GAAP diluted earnings per share	
Diluted earnings per common share	\$0.80 - \$0.85
Adjustments to diluted earnings per common share:	
Restructuring costs	0.01
Amortization of intangible assets	0.08
Income tax effect	(0.02)
Diluted non-GAAP earnings per common share	\$0.87 - \$0.92

# GAAP Segment Trend Data

\$ in thousands	Q319	Q419	Q120	Q220	Q320	Q420	Q121	Q221	Q321
<b>Sales</b>									
SCEM	\$127,750	\$146,747	\$144,214	\$146,213	\$150,480	\$168,625	\$166,541	\$180,366	\$176,380
MC	155,979	169,794	159,261	183,758	193,541	205,626	207,099	227,521	225,877
AMH	117,256	117,455	116,137	126,434	144,370	151,741	148,541	172,502	186,200
Inter-segment elimination	(6,838)	(6,998)	(7,285)	(8,000)	(7,404)	(8,398)	(9,337)	(9,037)	(8,964)
Total Sales	\$394,147	\$426,998	\$412,327	\$448,405	\$480,987	\$517,594	\$512,844	\$571,352	\$579,493
<b>Segment Profit</b>									
SCEM	\$17,074	\$32,822	\$32,670	\$32,938	\$32,600	\$29,761	\$34,556	\$44,945	\$41,091
MC	46,792	57,157	50,167	62,137	64,915	71,691	70,566	78,132	78,399
AMH	17,077	20,686	20,632	22,809	33,266	34,321	32,095	42,093	40,503
Total Segment Profit	\$80,943	\$110,665	\$103,469	\$117,884	\$130,781	\$135,773	\$137,217	\$165,170	\$159,993
<b>Segment Profit Margin</b>									
SCEM	13.4%	22.4%	22.7%	22.5%	21.7%	17.6%	20.7%	24.9%	23.3%
MC	30.0%	33.7%	31.5%	33.8%	33.5%	34.9%	34.1%	34.3%	34.7%
AMH	14.6%	17.6%	17.8%	18.0%	23.0%	22.6%	21.6%	24.4%	21.8%

# Non-GAAP Segment Trend Data

\$ in thousands	Q319	Q419	Q120	Q220	Q320	Q420	Q121	Q221	Q321
<b>Sales</b>									
SCEM	\$127,750	\$146,747	\$144,214	\$146,213	\$150,480	\$168,625	\$166,541	\$180,366	\$176,380
MC	155,979	169,794	159,261	183,758	193,451	205,626	207,099	227,521	225,877
AMH	117,256	117,455	116,137	126,434	144,370	151,741	148,541	172,502	186,200
Inter-segment elimination	(6,838)	(6,998)	(7,285)	(8,000)	(7,404)	(8,398)	(9,337)	(9,037)	(8,964)
Total Sales	\$394,147	\$426,998	\$412,327	\$448,405	\$480,897	\$517,594	\$512,844	\$571,352	\$579,493
<b>Adjusted Segment Profit</b>									
SCEM segment profit	\$17,074	\$32,822	\$32,670	\$32,938	\$32,600	\$29,761	\$34,556	\$44,945	\$41,091
Integration costs	—	—	—	(1,557)	—	—	—	—	—
Severance and restructuring costs	2,143	184	174	455	277	155	47	51	69
Charge for fair value write-up of acquired inventory sold	4,483	(476)	235	—	—	—	—	—	—
SCEM adjusted segment profit	\$23,700	\$32,530	\$33,079	\$31,836	\$32,877	\$29,916	\$34,603	\$44,996	\$41,160
MC segment profit	\$46,792	\$57,157	\$50,167	\$62,137	\$64,915	\$71,691	\$70,566	\$78,132	\$78,399
Severance and restructuring costs	2,977	195	190	494	301	167	51	55	75
Charge for fair value write-up of acquired inventory sold	—	687	126	—	—	—	—	—	—
MC adjusted segment profit	\$49,769	\$58,039	\$50,483	\$62,631	\$65,216	\$71,858	\$70,617	\$78,187	\$78,474
AMH segment profit	\$17,077	\$20,686	\$20,632	\$22,809	\$33,266	\$34,321	\$32,095	\$42,093	\$40,503
Severance and restructuring costs	3,135	(379)	135	814	213	121	37	38	52
Charge for fair value write-up of acquired inventory sold	—	—	—	—	229	—	—	—	—
AMH adjusted segment profit	\$20,212	\$20,307	\$20,767	\$23,623	\$33,708	\$34,442	\$32,132	\$42,131	\$40,555
<b>Adjusted Segment Profit Margin</b>									
SCEM	18.6%	22.2%	22.9%	21.8%	21.8%	17.7%	20.8%	24.9%	23.3%
MC	31.9%	34.2%	31.7%	34.1%	33.7%	34.9%	34.1%	34.4%	34.7%
AMH	17.2%	17.3%	17.9%	18.7%	23.3%	22.7%	21.6%	24.4%	21.8%