



Earnings Summary

Second Quarter 2020

July 23, 2020

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; 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, effect 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; raw material shortages, supply constraints and price increases; 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, 2019, filed on February 7, 2020, 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,” “Non-GAAP Earnings per Share,” and “Diluted Non-GAAP Earnings per Common 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.

Second Quarter 2020 Financial Summary



\$448M **+18%**¹

REVENUE

\$95M **+72%**

OPERATING INCOME

\$111M **+44%**

ADJUSTED OPERATING INCOME²

\$0.50 **-45%**
GAAP EPS

\$0.60 **+54%**
NON-GAAP EPS²

21.1%³ **+660 bps**
OPERATING MARGIN

24.7%³ **+440 bps**
ADJUSTED OPERATING MARGIN²

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	2Q20	2Q20 Guidance	1Q20	2Q19	2Q20 over 2Q19	2Q20 over 1Q20
Net Revenue	\$448.4	\$410- \$430	\$412.3	\$378.9	18.3%	8.8%
Gross Margin	46.2%		45.0%	43.9%		
Operating Expenses	\$112.7	\$102 - \$104	\$104.7	\$111.4	1.2%	7.6%
Operating Income	\$94.7		\$80.7	\$54.9	72.5%	17.3%
Operating Margin	21.1%		19.6%	14.5%		
Tax Rate	17.4%		12.4%	25.9%		
Net Income	\$68.0	\$50 - \$59	\$61.0	\$124.0	(45.2%)	11.5%
Diluted earnings per common share	\$0.50	\$0.37 - \$0.43	\$0.45	\$0.91	(45.1)%	11.1%

Summary – Consolidated Statement of Operations (Non-GAAP)¹

\$ in millions, except per share data	2Q20	2Q20 Guidance	1Q20	2Q19	2Q20 over 2Q19	2Q20 over 1Q20
Net Revenue	\$448.4	\$410- \$430	\$412.3	\$378.9	18.3%	8.8%
Adjusted Gross Margin – as a % of Net Sales ²	46.0%		45.1%	44.1%		
Non-GAAP Operating Expenses ³	\$95.4	\$88 - \$90	\$86.2	\$90.2	5.8%	10.7%
Adjusted Operating Income	\$110.8		\$99.6	\$76.8	44.3%	11.2%
Adjusted Operating Margin	24.7%		24.2%	20.3%		
Non-GAAP Tax Rate ⁴	18.4%		14.6%	20.4%		
Non-GAAP Net Income ⁵	\$81.6	\$61 - \$70	\$75.6	\$53.4	52.8%	7.9%
Diluted non-GAAP earnings per common share	\$0.60	\$0.45 - \$0.51	\$0.55	\$0.39	53.8%	9.1%

1. See GAAP to Non-GAAP reconciliation tables in the appendix of this presentation. 2. Adjusted Gross Margin – as a % of Net Sales excludes charges for fair value write-up of acquired inventory sold, integration costs and severance and restructuring costs. 3. Non-GAAP Operating Expenses exclude amortization expense, deal and transaction costs, integration costs and severance and restructuring costs. 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 the items noted in Adjusted Gross Margin – as a % of Net Sales, Non-GAAP operating expenses, the Versum termination fee, net, loss on debt extinguishment and modification and the tax effect of non-GAAP adjustments and discrete tax items to GAAP taxes.



Specialty Chemicals and Engineered Materials (SCEM)¹

2Q20 Highlights

\$ in millions	2Q20	1Q20	2Q19	2Q20 over 2Q19	2Q20 over 1Q20
Net Revenue	\$146.2	\$144.2	\$127.6	14.6%	1.4%
Segment Profit	\$32.9	\$32.7	\$24.0	37.2%	0.8%
Segment Profit Margin	22.5%	22.7%	18.8%		
Adj. Segment Profit	\$31.8	\$33.1	\$24.7	28.9%	(3.8%)
Adj. Segment Profit Margin	21.8%	22.9%	19.4%		

Sales growth (YOY): primarily driven by advanced deposition materials, cleaning chemistries and the impact of acquisitions. Offset by declines in non-semi related sales.

Adj. segment profit margin increase (YOY): driven primarily by higher volume.

Adj. segment profit margin decrease (SEQ): primarily driven by higher compensation costs.

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

Microcontamination Control (MC)¹

2Q20 Highlights

\$ in millions	2Q20	1Q20	2Q19	2Q20 over 2Q19	2Q20 over 1Q20
Net Revenue	\$183.8	\$159.3	\$150.2	22.4%	15.4%
Segment Profit	\$62.1	\$50.2	\$43.1	44.1%	23.9%
Segment Profit Margin	33.8%	31.5%	28.7%		
Adj. Segment Profit	\$62.6	\$50.5	\$43.1	45.2%	24.1%
Adj. Segment Profit Margin	34.1%	31.7%	28.7%		

Sales growth (YOY): primarily driven by liquid filtration, gas filtration and the impact of the Anow acquisition.

Sales growth (SEQ): primarily driven by liquid filtration and gas filtration and purification.

Adj. segment profit margin increase (SEQ & YOY): driven primarily by higher volumes and favorable mix.

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

Advanced Materials Handling (AMH)¹

2Q20 Highlights

\$ in millions	2Q20	1Q20	2Q19	2Q20 over 2Q19	2Q20 over 1Q20
Net Revenue	\$126.4	\$116.1	\$107.5	17.6%	8.9%
Segment Profit	\$22.8	\$20.6	\$15.0	51.6%	10.6%
Segment Profit Margin	18.0%	17.8%	14.0%		
Adj. Segment Profit	\$23.6	\$20.8	\$15.0	57.0%	13.8%
Adj. Segment Profit Margin	18.7%	17.9%	14.0%		

Sales increase (YOY): primarily driven by high purity liquid containers and wafer handling products.

Sales increase (SEQ): primarily driven by high purity liquid container products.

Adj. segment profit margin increase (YOY & SEQ): driven primarily by higher volumes and solid cost management.

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

Summary – Balance Sheet Items

\$ in millions	2Q20		1Q20		2Q19	
	\$ Amount	% Total	\$ Amount	% Total	\$ Amount	% Total
Cash & Cash Equivalents	\$532.7	19.0 %	\$335.1	12.9 %	\$521.4	21.5 %
Accounts Receivable, net	\$275.6	9.8 %	\$277.8	10.7 %	\$218.7	9.0 %
Inventories	\$332.9	11.9 %	\$300.7	11.6 %	\$261.9	10.8 %
Net PP&E	\$475.2	16.9 %	\$474.8	18.3 %	\$445.3	18.4 %
Total Assets	\$2,804.0		\$2,598.6		\$2,424.7	
Current Liabilities ¹	\$238.0	8.5 %	\$202.0	7.8 %	\$215.1	8.9 %
Long-term debt, excluding current maturities	\$1,184.0	42.2 %	\$1,074.9	41.4 %	\$933.7	38.5 %
Total Liabilities	\$1,572.3	56.1 %	\$1,427.3	54.9 %	\$1,322.2	54.5 %
Total Shareholders' Equity	\$1,231.8	43.9 %	\$1,171.3	45.1 %	\$1,102.5	45.5 %
AR – DSOs	56.1		61.5		52.7	
Inventory Turns	3.0		3.1		3.2	

1. Current Liabilities includes \$4 million of current maturities of long-term debt in 1Q20 and 2Q19

Cash Flows

\$ in millions	2Q20	1Q20	2Q19
Beginning Cash Balance	\$335.1	\$351.9	\$342.4
Cash provided by operating activities	\$130.0	\$11.4	\$230.9
Capital expenditures	(\$24.3)	(\$22.6)	(\$25.6)
Proceeds from short-term borrowings and long-term debt	\$400.0	\$217.0	—
Payments on long-term debt	(\$293.0)	(\$75.0)	(\$1.0)
Acquisition of business, net of cash	\$—	(\$75.6)	\$0.5
Repurchase and retirement of common stock	\$—	(\$29.6)	(\$15.0)
Payments for dividends	(\$10.8)	(\$10.8)	(\$9.5)
Other investing activities	0.2	—	—
Other financing activities	(\$4.0)	(\$29.9)	(\$0.8)
Effect of exchange rates	(\$0.5)	(\$1.7)	(\$0.5)
Ending Cash Balance	\$532.7	\$335.1	\$521.4
Free Cash Flow ¹	\$105.7	(\$11.2)	\$205.3
Adjusted EBITDA	\$131.5	\$120.3	\$95.4
Adjusted EBITDA – as a % of net sales	29.3%	29.2%	25.2%

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

Outlook

GAAP

\$ in millions, except per share data	3Q20 Guidance	2Q20 Actual	1Q20 Actual
Net Revenue	\$450 - \$475	\$448.4	\$412.3
Operating Expenses	\$109 - \$111	\$112.7	\$104.7
Net Income	\$70 - \$78	\$68.0	\$61.0
Diluted Earnings per Common Share	\$0.51 - \$0.57	\$0.50	\$0.45

Non-GAAP

\$ in millions, except per share data	3Q20 Guidance	2Q20 Actual	1Q20 Actual
Net Revenue	\$450 - \$475	\$448.4	\$412.3
Non-GAAP Operating Expenses ¹	\$95 - \$97	\$95.4	\$86.2
Non-GAAP Net Income ¹	\$82 - \$90	\$81.6	\$75.6
Diluted non-GAAP Earnings per Common Share ¹	\$0.60 - \$0.66	\$0.60	\$0.55

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

Liquidity and Capital Structure

\$ in millions

Liquidity	03/28/2020	06/27/2020
U.S. Cash	\$134	\$313
Foreign Cash	\$201	\$220
Total Cash	\$335	\$533
Undrawn Revolving Credit Facility	\$158	\$300
Total Liquidity	\$493	\$833

Debt Structure	03/28/2020	06/27/2020	Covenants
Senior Secured Term Loan (due 2025)	\$396	\$245	No maintenance covenants
Senior Unsecured Notes (due 2026)	\$550	\$550	No maintenance covenants
Revolving Credit Facility (drawn amount)	\$142	—	3.75x secured net leverage
New Senior Unsecured Notes ¹ (due 2028)	—	\$400	No maintenance covenants
Total debt	\$1,088	\$1,195	

1. Offering closed April 30, 2020. The Company expects, based on current conditions subject to change, to use a portion of the net proceeds of the offering to repay approximately \$100 million of outstanding borrowings under its term loan facility in the second half of 2020.

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The science of innovation

Appendix



Reconciliation of GAAP Gross Profit to Adjusted Gross Profit

\$ in thousands	Three months ended			Six months ended	
	June 27, 2020	June 29, 2019	March 28, 2020	June 27, 2020	June 29, 2019
Net sales	\$448,405	\$378,874	\$412,327	\$860,732	\$769,921
Gross profit-GAAP	\$207,372	\$166,274	\$185,478	\$392,850	\$343,667
Adjustments to gross profit:					
Integration costs	(1,557)	—	—	(1,557)	—
Severance and restructuring costs	465	—	—	465	358
Charge for fair value mark-up of acquired inventory sold	—	695	361	361	2,850
Adjusted gross profit	\$206,280	\$166,969	\$185,839	\$392,119	\$346,875
Gross margin – as a % of net sales	46.2 %	43.9 %	45.0 %	45.6 %	44.6 %
Adjusted gross margin – as a % of net sales	46.0 %	44.1 %	45.1 %	45.6 %	45.1 %

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

\$ in millions	Three months ended		
	June 27, 2020	June 29, 2019	March 28, 2020
GAAP operating expenses	\$112.7	\$111.4	\$104.7
Adjustments to operating expenses:			
Deal and transaction costs	0.5	1.1	1.4
Integration costs	2.0	1.3	0.1
Severance and restructuring costs	1.6	2.2	0.8
Amortization of intangible assets	13.2	16.6	16.2
Non-GAAP operating expenses	\$95.4	\$90.2	\$86.2
GAAP tax rate	17.4 %	25.9 %	12.4 %
Other	1.0 %	(5.5)%	2.2 %
Non-GAAP tax rate	18.4 %	20.4 %	14.6 %

Reconciliation of GAAP Segment Profit to Adjusted Operating Income

\$ in thousands	Three Months Ended			Six months ended	
	June 27, 2020	June 29, 2019	March 28, 2020	June 27, 2020	June 29, 2019
Segment profit-GAAP					
Specialty Chemicals and Engineered Materials (SCEM)	\$32,938	\$24,000	\$32,670	\$65,608	\$48,431
Microcontamination Control (MC)	62,137	43,126	50,167	112,304	90,449
Advanced Materials Handling (AMH)	22,809	15,043	20,632	43,441	37,410
Total segment profit	117,884	82,169	103,469	221,353	176,290
Amortization of intangible assets	13,216	16,591	16,211	29,427	35,248
Unallocated expenses	9,956	10,669	6,514	16,470	38,642
Total operating income	\$94,712	\$54,909	\$80,744	\$175,456	\$102,400

\$ in thousands	Three months ended			Six months ended	
	June 27, 2020	June 29, 2019	March 28, 2020	June 27, 2020	June 29, 2019
Adjusted segment profit					
SCEM segment profit	\$32,938	\$24,000	\$32,670	\$65,608	\$48,431
Integration costs	(1,557)	—	—	(1,557)	—
Severance and restructuring costs	455	—	174	629	519
Charge for fair value write-up of acquired inventory sold	—	695	235	235	815
SCEM adjusted segment profit	\$31,836	\$24,695	\$33,079	\$64,915	\$49,765
MC segment profit	\$62,137	\$43,126	\$50,167	\$112,304	\$90,449
Severance and restructuring costs	494	—	190	684	724
Charge for fair value write-up of acquired inventory sold	—	—	126	126	2,035
MC adjusted segment profit	\$62,631	\$43,126	\$50,483	\$113,114	\$93,208
AMH segment profit	\$22,809	\$15,043	\$20,632	\$43,441	\$37,410
Severance and restructuring costs	814	—	135	949	578
AMH adjusted segment profit	\$23,623	\$15,043	\$20,767	\$44,390	\$37,988
Unallocated general and administrative expenses	\$9,956	\$10,669	\$6,514	\$16,470	\$38,642
Unallocated deal and integration costs	(2,415)	(2,428)	(1,479)	(3,894)	(24,484)
Unallocated severance and restructuring costs	(286)	(2,170)	(344)	(630)	(2,170)
Adjusted unallocated general and administrative expenses	\$7,255	\$6,071	\$4,691	\$11,946	\$11,988
Total adjusted segment profit	\$118,090	\$82,864	\$104,329	\$222,419	\$180,961
Adjusted amortization of intangible assets	—	—	—	—	—
Adjusted unallocated general and administrative expenses	7,255	6,071	4,691	11,946	11,988
Total adjusted operating income	\$110,835	\$76,793	\$99,638	\$210,473	\$168,973

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

\$ in thousands	Three Months Ended			Six months ended	
	June 27, 2020	June 29, 2019	March 28, 2020	June 27, 2020	June 29, 2019
Net sales	\$448,405	\$378,874	\$412,327	\$860,732	\$769,921
Net income	\$68,036	\$123,997	\$61,006	\$129,042	\$156,655
Net income – as a % of net sales	15.2 %	32.7 %	14.8 %	15.0 %	20.3 %
Adjustments to net income:					
Income tax expense	14,361	43,235	8,622	22,983	48,657
Interest expense, net	12,792	9,692	10,238	23,030	19,351
Other (income) expense, net	(477)	(122,015)	878	401	(122,263)
GAAP - Operating income	94,712	54,909	80,744	175,456	102,400
Operating margin - as a % of net sales	21.1 %	14.5 %	19.6 %	20.4 %	13.3 %
Charge for fair value write-up of acquired inventory sold	—	695	361	361	2,850
Deal and transaction costs	503	1,164	1,431	1,934	20,300
Integration costs	355	1,264	48	403	4,184
Severance and restructuring costs	2,049	2,170	843	2,892	3,991
Amortization of intangible assets	13,216	16,591	16,211	29,427	35,248
Adjusted operating income	110,835	76,793	99,638	210,473	168,973
Adjusted operating margin - as a % of net sales	24.7 %	20.3 %	24.2 %	24.5 %	21.9 %
Depreciation	20,639	18,596	20,648	41,287	35,317
Adjusted EBITDA	\$131,474	\$95,389	\$120,286	\$251,760	\$204,290
Adjusted EBITDA – as a % of net sales	29.3 %	25.2 %	29.2 %	29.2 %	26.5 %

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			Six months ended	
	June 27, 2020	June 29, 2019	March 28, 2020	June 27, 2020	June 29, 2019
GAAP net income	\$68,036	\$123,997	\$61,006	\$129,042	\$156,655
Adjustments to net income:					
Charge for fair value write-up of inventory acquired	—	695	361	361	2,850
Deal and transaction costs	503	1,164	1,431	1,934	20,711
Integration costs	355	1,264	48	403	4,184
Severance and restructuring costs	2,049	2,170	843	2,892	3,991
Loss on debt extinguishment and modification	1,470	—	—	1,470	—
Versum termination fee, net	—	(122,000)	—	—	(122,000)
Amortization of intangible assets	13,216	16,591	16,211	29,427	35,248
Tax effect of legal entity restructuring	—	9,398	—	—	9,398
Tax effect of adjustments to net income and discrete items ¹	(4,048)	20,153	(4,329)	(8,377)	10,289
Non-GAAP net income	\$81,581	\$53,432	\$75,571	\$157,152	\$121,326
Diluted earnings per common share	\$0.50	\$0.91	\$0.45	\$0.95	\$1.15
Effect of adjustments to net income	\$0.10	\$(0.52)	\$0.11	\$0.21	\$(0.26)
Diluted non-GAAP earnings per common share	\$0.60	\$0.39	\$0.55	\$1.15	\$0.89

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

\$ in millions	Third-Quarter Outlook
Reconciliation GAAP operating expenses to non-GAAP operating expenses	
GAAP operating expenses	\$109 - \$111
Adjustments to net income:	
Restructuring and integration costs	2
Amortization of intangible assets	12
Non-GAAP operating expenses	\$95 - \$97

\$ in millions	Third-Quarter Outlook
Reconciliation GAAP net income to non-GAAP net income	
GAAP net income	\$70 - \$78
Adjustments to net income:	
Restructuring and integration costs	3
Amortization of intangible assets	12
Income tax effect	(3)
Non-GAAP net income	\$82 - \$90

	Third-Quarter Outlook
Reconciliation GAAP diluted earnings per share to non-GAAP diluted earnings per share	
Diluted earnings per common share	\$0.51 - \$0.57
Adjustments to diluted earnings per common share:	
Restructuring and integration costs	0.03
Amortization of intangible assets	0.09
Income tax effect	(0.03)
Diluted non-GAAP earnings per common share	\$0.60 to \$0.66

GAAP Segment Trend Data¹

\$ in thousands	Q118	Q218	Q318	Q418	Q119	Q219	Q319	Q419	Q120	Q220
Sales										
SCEM	\$130,743	\$134,336	\$131,234	\$133,928	\$124,470	\$127,552	\$127,750	\$146,747	\$144,214	\$146,213
MC	118,923	124,937	151,478	158,500	157,706	150,185	155,979	169,794	159,261	183,758
AMH	124,078	130,572	123,227	115,527	116,064	107,515	117,256	117,455	116,137	126,434
Inter-segment elimination	(6,545)	(6,786)	(7,342)	(6,313)	(7,193)	(6,378)	(6,838)	(6,998)	(7,285)	(8,000)
Total Sales	\$367,199	\$383,059	\$398,597	\$401,642	\$391,047	\$378,874	\$394,147	\$426,998	\$412,327	\$448,405
Segment Profit										
SCEM	\$30,921	\$36,728	\$31,210	\$28,221	\$24,431	\$24,000	\$17,074	\$32,822	\$32,670	\$32,938
MC	40,311	37,214	42,448	46,879	47,323	43,126	46,792	57,157	50,167	62,139
AMH	25,463	25,542	22,226	19,096	22,367	15,043	17,077	20,686	20,632	22,809
Total Segment Profit	\$96,695	\$99,484	\$95,884	\$94,196	\$94,121	\$82,169	\$80,943	\$110,665	\$103,469	\$117,886
Segment Profit Margin										
SCEM	23.7 %	27.3 %	23.8 %	21.1 %	19.6 %	18.8 %	13.4 %	22.4 %	22.7 %	22.5 %
MC	33.9 %	29.8 %	28.0 %	29.6 %	30.0 %	28.7 %	30.0 %	33.7 %	31.5 %	33.8 %
AMH	20.5 %	19.6 %	18.0 %	16.5 %	19.3 %	14.0 %	14.6 %	17.6 %	17.8 %	18.0 %

1. In 1Q19 the Company changed its definition of segment profit to include inter-segment sales. Prior period information has been recast to reflect the change.

Non-GAAP Segment Trend Data¹

\$ in thousands	Q218	Q318	Q418	Q119	Q219	Q319	Q419	Q120	Q220
Sales									
SCEM	\$134,336	\$131,234	\$133,928	\$124,470	\$127,552	\$127,750	\$146,747	\$144,214	\$146,213
MC	124,937	151,478	158,500	157,706	150,185	155,979	169,794	159,261	183,758
AMH	130,572	123,227	115,527	116,064	107,515	117,256	117,455	116,137	126,434
Inter-segment elimination	(6,786)	(7,342)	(6,313)	(7,193)	(6,378)	(6,838)	(6,998)	(7,285)	(8,000)
Total Sales	\$383,059	\$398,597	\$401,642	\$391,047	\$378,874	\$394,147	\$426,998	\$412,327	\$448,405
Adjusted Segment Profit									
SCEM ²	\$36,728	\$31,210	\$28,221	\$25,070	\$24,695	\$23,700	\$32,530	\$33,079	\$31,836
MC ³	37,422	45,729	50,258	50,082	43,126	49,769	58,039	50,483	62,631
AMH ³	25,542	22,692	19,556	22,945	15,043	20,212	20,307	20,767	23,623
Total Segment Profit	\$99,692	\$99,631	\$98,035	\$98,097	\$82,864	\$93,681	\$110,876	\$104,329	\$118,090
Adjusted Segment Profit Margin									
SCEM	27.3%	23.8%	21.1%	20.1%	19.4%	18.6%	22.2%	22.9%	21.8 %
MC	30.0%	30.2%	31.7%	31.8%	28.7%	31.9%	34.2%	31.7%	34.1 %
AMH	19.6%	18.4%	16.9%	19.8%	14.0%	17.2%	17.3%	17.9%	18.7 %

1. In 1Q19 the Company changed its definition of segment profit to include inter-segment sales. Prior period information has been recast to reflect the change. Segment profit excludes amortization of intangibles and unallocated expenses.
2. Adjusted segment profit for SCEM for 3Q17, 1Q19, 3Q19, 4Q19, 1Q20 and 2Q20 excludes charges for severance and restructuring of \$14, \$519, \$2,143, \$184, \$174 and \$455, respectively. Adjusted segment profit for SCEM for 1Q19, 2Q19, 3Q19, 4Q19 and 1Q20 excludes fair value mark-up of inventory and severance charges of \$120, \$695, \$4,483, (\$476) and \$235, respectively. Adjusted segment profit for SCEM for 2Q20 excludes charges for integration costs (\$1,557).
3. Adjusted segment profit for MC for 2Q17 excludes charges for impairment of equipment and severance of \$884 and \$559, respectively. Adjusted segment profit for MC for 3Q17, 1Q19, 3Q19, 4Q19, 1Q20 and 2Q20 excludes charges for severance of \$196, \$724, \$2,977, \$195, \$190 and \$494, respectively. Adjusted segment profit for MC for 2Q18, 3Q18, 4Q18, 1Q19, 4Q19 and 1Q20 excludes charges for fair value mark-up of acquired inventory sold of \$208, \$3,281, \$3,379, \$2,035, \$687 and \$126, respectively.
4. Adjusted segment profit for AMH for 2Q17 excludes charges for impairment of equipment of \$2,286. Adjusted segment profit for AMH for 3Q17 excludes impairment of equipment and severance and restructuring of \$3,364 and \$1,857, respectively. Adjusted segment profit for AMH for 3Q18 excludes loss on sale of subsidiary of \$466. Adjusted segment profit for AMH for 4Q18, 1Q19, 3Q19, 4Q19, 1Q20 and 2Q20 excludes severance and restructuring of \$460, \$578, \$3,135, (\$379), \$135 and \$814, respectively.