



# Earnings Summary

*Third Quarter 2020*

October 22, 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, 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; 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,” “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 2020 Financial Summary



**\$481M**      **+22%**<sup>1</sup>

REVENUE

**\$107M**

OPERATING INCOME

**+102%**

**\$122M**

ADJUSTED OPERATING INCOME<sup>2</sup>

**+38%**

**\$0.58**

DILUTED GAAP EPS

**+93%**

**\$0.67**

DILUTED NON-GAAP EPS<sup>2</sup>

**+34%**

**22.2%**<sup>3</sup>

OPERATING MARGIN

**+880 bps**

**25.3%**<sup>3</sup>

ADJUSTED OPERATING MARGIN<sup>2</sup>

**+290 bps**

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	3Q20	3Q20 Guidance	2Q20	3Q19	3Q20 over 3Q19	3Q20 over 2Q20
Net Revenue	\$481.0	\$450- \$475	\$448.4	\$394.1	22.1%	7.3%
Gross Margin	47.0%		46.2%	43.2%		
Operating Expenses	\$119.2	\$109 - \$111	\$112.7	\$117.6	1.4%	5.8%
Operating Income	\$106.8		\$94.7	\$52.8	102.3%	12.8%
Operating Margin	22.2%		21.1%	13.4%		
Tax Rate	17.3%		17.4%	2.1%		
Net Income	\$79.3	\$70 - \$78	\$68.0	\$40.8	94.4%	16.6%
Diluted earnings per common share	\$0.58	\$0.51 - \$0.57	\$0.50	\$0.30	93.3%	16.0%

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

\$ in millions, except per share data	3Q20	3Q20 Guidance	2Q20	3Q19	3Q20 over 3Q19	3Q20 over 2Q20
Net Revenue	\$481.0	\$450- \$475	\$448.4	\$394.1	22.1%	7.3%
Adjusted Gross Margin – as a % of Net Sales <sup>2</sup>	47.0%		46.0%	44.6%		
Non-GAAP Operating Expenses <sup>3</sup>	\$104.6	\$95 - \$97	\$95.4	\$87.6	19.4%	9.6%
Adjusted Operating Income	\$121.6		\$110.8	\$88.2	37.9%	9.7%
Adjusted Operating Margin	25.3%		24.7%	22.4%		
Non-GAAP Tax Rate <sup>4</sup>	18.1%		18.4%	11.5%		
Non-GAAP Net Income <sup>5</sup>	\$91.5	\$82 - \$90	\$81.6	\$68.2	34.2%	12.1%
Diluted non-GAAP earnings per common share	\$0.67	\$0.60 - \$0.66	\$0.60	\$0.50	34.0%	11.7%

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, integration costs and severance and restructuring costs. 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, the loss on debt extinguishment and the tax effect of non-GAAP adjustments and discrete tax items to GAAP taxes.



# Specialty Chemicals and Engineered Materials (SCEM)

## 3Q20 Highlights

\$ in millions	3Q20	2Q20	3Q19	3Q20 over 3Q19	3Q20 over 2Q20
Net Revenue	\$150.5	\$146.2	\$127.8	17.8%	2.9%
Segment Profit	\$32.6	\$32.9	\$17.1	90.9%	(1.0%)
Segment Profit Margin	21.7%	22.5%	13.4%		
Adj. Segment Profit <sup>1</sup>	\$32.9	\$31.8	\$23.7	38.7%	3.3%
Adj. Segment Profit Margin <sup>1</sup>	21.8%	21.8%	18.6%		

Sales growth (YOY & SEQ): primarily driven by advanced deposition materials, advanced coatings and cleaning chemistries. The Sinmat acquisition also had a modest positive impact on year-over-year growth.

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

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

# Microcontamination Control (MC)

## 3Q20 Highlights

\$ in millions	3Q20	2Q20	3Q19	3Q20 over 3Q19	3Q20 over 2Q20
Net Revenue	\$193.5	\$183.8	\$156.0	24.1%	5.3%
Segment Profit	\$64.9	\$62.1	\$46.8	38.7%	4.5%
Segment Profit Margin	33.5%	33.8%	30.0%		
Adj. Segment Profit <sup>1</sup>	\$65.2	\$62.6	\$49.8	31.0%	4.1%
Adj. Segment Profit Margin <sup>1</sup>	33.7%	34.1%	31.9%		

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.

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

Adj. segment profit margin decrease (SEQ): driven primarily by higher R&D investments and higher variable compensation costs.

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



# Advanced Materials Handling (AMH)

## 3Q20 Highlights

\$ in millions	3Q20	2Q20	3Q19	3Q20 over 3Q19	3Q20 over 2Q20
Net Revenue	\$144.4	\$126.4	\$117.3	23.1%	14.2%
Segment Profit	\$33.3	\$22.8	\$17.1	94.8%	45.8%
Segment Profit Margin	23.0%	18.0%	14.6%		
Adj. Segment Profit <sup>1</sup>	\$33.7	\$23.6	\$20.2	66.8%	42.7%
Adj. Segment Profit Margin <sup>1</sup>	23.3%	18.7%	17.2%		

Sales increase (YOY): primarily driven by high purity liquid containers, fluid handling products, sensing and control products, wafer handling products and the GMTI acquisition.

Sales increase (SEQ): primarily driven by sensing and control products, fluid handling products and the GMTI acquisition.

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	3Q20		2Q20		3Q19	
	\$ Amount	% Total	\$ Amount	% Total	\$ Amount	% Total
Cash & Cash Equivalents	\$448.0	16.0 %	\$532.7	19.0 %	\$282.7	11.5 %
Accounts Receivable, net	\$300.5	10.7 %	\$275.6	9.8 %	\$261.3	10.6 %
Inventories	\$329.7	11.8 %	\$332.9	11.9 %	\$290.3	11.8 %
Net PP&E	\$490.3	17.5 %	\$475.2	16.9 %	\$470.0	19.0 %
Total Assets	\$2,801.6		\$2,804.0		\$2,467.7	
Current Liabilities <sup>1</sup>	\$247.4	8.8 %	\$238.0	8.5 %	\$213.1	8.6 %
Long-term debt, excluding current maturities	\$1,085.4	38.7 %	\$1,184.0	42.2 %	\$934.1	37.9 %
Total Liabilities	\$1,499.3	53.5 %	\$1,572.3	56.1 %	\$1,347.8	54.6 %
Total Shareholders' Equity	\$1,302.3	46.5 %	\$1,231.8	43.9 %	\$1,119.9	45.4 %
AR – DSOs	57.0		56.1		60.5	
Inventory Turns	3.1		3.0		3.2	

1. Current Liabilities includes \$4 million of current maturities of long-term debt in 3Q19

# Cash Flows

\$ in millions	3Q20	2Q20	3Q19
Beginning Cash Balance	\$532.7	\$335.1	\$521.4
Cash provided by operating activities	\$101.2	\$130.0	\$25.3
Capital expenditures	(\$32.7)	(\$24.3)	(\$26.3)
Proceeds from long-term debt	\$—	\$400.0	—
Payments on short-term borrowings and long-term debt	(\$100.0)	(\$293.0)	—
Acquisition of business, net of cash	(\$35.5)	\$—	(\$217.1)
Repurchase and retirement of common stock	\$—	\$—	(\$15.0)
Payments for dividends	(\$10.8)	(\$10.8)	(\$10.8)
Other investing activities	0.1	0.2	2.6
Other financing activities	(\$8.7)	(\$29.9)	\$3.1
Effect of exchange rates	\$1.7	(\$0.5)	(\$0.5)
Ending Cash Balance	\$448.0	\$532.7	\$282.7
Free Cash Flow <sup>1</sup>	\$68.5	\$105.7	(\$1.0)
Adjusted EBITDA <sup>2</sup>	\$142.4	\$131.5	\$107.5
Adjusted EBITDA – as a % of net sales <sup>2</sup>	29.6%	29.3%	27.3%

1. Free cash flow 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	4Q20 Guidance	3Q20 Actual	2Q20 Actual
Net Revenue	\$480 - \$495	\$481.0	\$448.4
Operating Expenses	Approximately flat vs. Q320	\$119.2	\$112.7
Net Income	\$75 - \$82	\$79.3	\$68.0
Diluted Earnings per Common Share	\$0.55 - \$0.60	\$0.58	\$0.50

## Non-GAAP

\$ in millions, except per share data	4Q20 Guidance	3Q20 Actual	2Q20 Actual
Net Revenue	\$480 - \$495	\$481.0	\$448.4
Non-GAAP Operating Expenses <sup>1</sup>	Approximately flat vs. Q320	\$104.6	\$95.4
Non-GAAP Net Income <sup>1</sup>	\$84 - \$91	\$91.5	\$81.6
Diluted non-GAAP Earnings per Common Share <sup>1</sup>	\$0.62 - \$0.67	\$0.67	\$0.60

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

A large red double-lined circle framing the central text.

# The science of innovation

# Appendix



# Reconciliation of GAAP Gross Profit to Adjusted Gross Profit

\$ in thousands	Three months ended			Nine months ended	
	September 26, 2020	September 28, 2019	June 27, 2020	September 26, 2020	September 28, 2019
Net sales	\$480,987	\$394,147	\$448,405	\$1,341,719	\$1,164,068
Gross profit-GAAP	\$226,000	\$170,350	\$207,372	\$618,850	\$514,017
Adjustments to gross profit:					
Integration costs	—	—	(1,557)	(1,557)	—
Severance and restructuring costs	—	990	465	465	1,348
Charge for fair value mark-up of acquired inventory sold	229	4,483	—	590	7,333
Adjusted gross profit	\$226,229	\$175,823	\$206,280	\$618,348	\$522,698
Gross margin – as a % of net sales	47.0 %	43.2 %	46.2 %	46.1 %	44.2 %
Adjusted gross margin – as a % of net sales	47.0 %	44.6 %	46.0 %	46.1 %	44.9 %

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

\$ in millions	Three months ended		
	September 26, 2020	September 28, 2019	June 27, 2020
GAAP operating expenses	\$119.2	\$117.6	\$112.7
Adjustments to operating expenses:			
Deal and transaction costs	0.6	4.9	0.5
Integration costs	1.3	2.4	2.0
Severance and restructuring costs	1.0	7.5	1.6
Amortization of intangible assets	11.7	15.2	13.2
Non-GAAP operating expenses	\$104.6	\$87.6	\$95.4
GAAP tax rate	17.3 %	2.1 %	17.4 %
Other	0.8 %	9.4 %	1.0 %
Non-GAAP tax rate	18.1 %	11.5 %	18.4 %



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

\$ in thousands	Three Months Ended			Nine months ended	
	September 26, 2020	September 28, 2019	June 27, 2020	September 26, 2020	September 28, 2019
Segment profit-GAAP					
Specialty Chemicals and Engineered Materials (SCEM)	\$32,600	\$17,074	\$32,938	\$98,208	\$65,505
Microcontamination Control (MC)	64,915	46,792	62,137	177,219	137,241
Advanced Materials Handling (AMH)	33,266	17,077	22,809	76,707	54,487
Total segment profit	130,781	80,943	117,884	352,134	257,233
Amortization of intangible assets	11,749	15,152	13,216	41,176	50,400
Unallocated expenses	12,271	12,998	9,956	28,741	51,640
Total operating income	\$106,761	\$52,793	\$94,712	\$282,217	\$155,193

\$ in thousands	Three months ended			Nine months ended	
	September 26, 2020	September 28, 2019	June 27, 2020	September 26, 2020	September 28, 2019
Adjusted segment profit					
SCEM segment profit	\$32,600	\$17,074	\$32,938	\$98,208	\$65,505
Integration costs	—	—	(1,557)	(1,557)	—
Severance and restructuring costs	277	2,143	455	906	2,662
Charge for fair value write-up of acquired inventory sold	—	4,483	—	235	5,298
SCEM adjusted segment profit	\$32,877	\$23,700	\$31,836	\$97,792	\$73,465
MC segment profit	\$64,915	\$46,792	\$62,137	\$177,219	\$137,241
Severance and restructuring costs	301	2,977	494	985	3,701
Charge for fair value write-up of acquired inventory sold	—	—	—	126	2,035
MC adjusted segment profit	\$65,216	\$49,769	\$62,631	\$178,330	\$142,977
AMH segment profit	\$33,266	\$17,077	\$22,809	\$76,707	\$54,487
Severance and restructuring costs	213	3,135	814	1,162	3,713
Charge for fair value write-up of acquired inventory sold	229	—	—	229	—
AMH adjusted segment profit	\$33,708	\$20,212	\$23,623	\$78,098	\$58,200
Unallocated general and administrative expenses	\$12,271	\$12,998	\$9,956	\$28,741	\$51,640
Unallocated deal and integration costs	(1,902)	(7,289)	(2,415)	(5,796)	(31,773)
Unallocated severance and restructuring costs	(180)	(248)	(286)	(810)	(2,418)
Adjusted unallocated general and administrative expenses	\$10,189	\$5,461	\$7,255	\$22,135	\$17,449
Total adjusted segment profit	\$131,801	\$93,681	\$118,090	\$354,220	\$274,642
Adjusted amortization of intangible assets	—	—	—	—	—
Adjusted unallocated general and administrative expenses	10,189	5,461	7,255	22,135	17,449
Total adjusted operating income	\$121,612	\$88,220	\$110,835	\$332,085	\$257,193

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

\$ in thousands	Three Months Ended			Nine months ended	
	September 26, 2020	September 28, 2019	June 27, 2020	September 26, 2020	September 28, 2019
Net sales	\$480,987	\$394,147	\$448,405	\$1,341,719	\$1,164,068
Net income	\$79,303	\$40,767	\$68,036	\$208,345	\$197,422
Net income – as a % of net sales	16.5 %	10.3 %	15.2 %	15.5 %	17.0 %
Adjustments to net income:					
Income tax expense	16,559	876	14,361	39,542	49,533
Interest expense, net	12,651	10,216	12,792	35,681	29,567
Other (income) expense, net	(1,752)	934	(477)	(1,351)	(121,329)
GAAP - Operating income	106,761	52,793	94,712	282,217	155,193
Operating margin - as a % of net sales	22.2 %	13.4 %	21.1 %	21.0 %	13.3 %
Charge for fair value write-up of acquired inventory sold	229	4,483	—	590	7,333
Deal and transaction costs	642	4,891	503	2,576	25,191
Integration costs	1,260	2,398	355	1,663	6,582
Severance and restructuring costs	971	8,503	2,049	3,863	12,494
Amortization of intangible assets	11,749	15,152	13,216	41,176	50,400
Adjusted operating income	121,612	88,220	110,835	332,085	257,193
Adjusted operating margin - as a % of net sales	25.3 %	22.4 %	24.7 %	24.8 %	22.1 %
Depreciation	20,777	19,306	20,639	62,064	54,623
Adjusted EBITDA	\$142,389	\$107,526	\$131,474	\$394,149	\$311,816
Adjusted EBITDA – as a % of net sales	29.6 %	27.3 %	29.3 %	29.4 %	26.8 %

# 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	
	September 26, 2020	September 28, 2019	June 27, 2020	September 26, 2020	September 28, 2019
GAAP net income	\$79,303	\$40,767	\$68,036	\$208,345	\$197,422
Adjustments to net income:					
Charge for fair value write-up of inventory acquired	229	4,483	—	590	7,333
Deal and transaction costs	642	4,891	503	2,576	25,602
Integration costs	1,260	2,398	355	1,663	6,582
Severance and restructuring costs	971	8,503	2,049	3,863	12,494
Loss on debt extinguishment	908	—	1,470	2,378	—
Versum termination fee, net	—	—	—	—	(122,000)
Amortization of intangible assets	11,749	15,152	13,216	41,176	50,400
Tax effect of legal entity restructuring	—	—	—	—	9,398
Tax effect of adjustments to net income and discrete items <sup>1</sup>	(3,602)	(8,015)	(4,048)	(11,979)	2,274
Non-GAAP net income	\$91,460	\$68,179	\$81,581	\$248,612	\$189,505
Diluted earnings per common share	\$0.58	\$0.30	\$0.50	\$1.53	\$1.45
Effect of adjustments to net income	\$0.09	\$0.20	\$0.10	\$0.30	\$(0.06)
Diluted non-GAAP earnings per common share	\$0.67	\$0.50	\$0.60	\$1.83	\$1.39
Weighted average diluted shares outstanding	\$136,252	\$136,530	\$136,007	\$136,209	\$136,601

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	Fourth-Quarter Outlook
Reconciliation GAAP operating expenses to non-GAAP operating expenses	
GAAP operating expenses	\$115 - \$117
Adjustments to net income:	
Restructuring and integration costs	1
Amortization of intangible assets	12
Non-GAAP operating expenses	\$102 - \$104

\$ in millions	Fourth-Quarter Outlook
Reconciliation GAAP net income to non-GAAP net income	
GAAP net income	\$75 - \$82
Adjustments to net income:	
Restructuring and integration costs	1
Amortization of intangible assets	12
Income tax effect	(4)
Non-GAAP net income	\$84 - \$91

	Fourth-Quarter Outlook
Reconciliation GAAP diluted earnings per share to non-GAAP diluted earnings per share	
Diluted earnings per common share	\$0.55 - \$0.60
Adjustments to diluted earnings per common share:	
Restructuring and integration costs	0.01
Amortization of intangible assets	0.08
Income tax effect	(0.02)
Diluted non-GAAP earnings per common share	\$0.62 to \$0.67

# GAAP Segment Trend Data<sup>1</sup>

\$ in thousands	Q318	Q418	Q119	Q219	Q319	Q419	Q120	Q220	Q320
<b>Sales</b>									
SCEM	\$131,234	\$133,928	\$124,470	\$127,552	\$127,750	\$146,747	\$144,214	\$146,213	\$150,480
MC	151,478	158,500	157,706	150,185	155,979	169,794	159,261	183,758	193,541
AMH	123,227	115,527	116,064	107,515	117,256	117,455	116,137	126,434	144,370
Inter-segment elimination	(7,342)	(6,313)	(7,193)	(6,378)	(6,838)	(6,998)	(7,285)	(8,000)	(7,404)
Total Sales	\$398,597	\$401,642	\$391,047	\$378,874	\$394,147	\$426,998	\$412,327	\$448,405	\$480,987
<b>Segment Profit</b>									
SCEM	\$31,210	\$28,221	\$24,431	\$24,000	\$17,074	\$32,822	\$32,670	\$32,938	\$32,600
MC	42,448	46,879	47,323	43,126	46,792	57,157	50,167	62,137	64,915
AMH	22,226	19,096	22,367	15,043	17,077	20,686	20,632	22,809	33,266
Total Segment Profit	\$95,884	\$94,196	\$94,121	\$82,169	\$80,943	\$110,665	\$103,469	\$117,884	\$130,781
<b>Segment Profit Margin</b>									
SCEM	23.8 %	21.1 %	19.6 %	18.8 %	13.4 %	22.4 %	22.7 %	22.5 %	21.7 %
MC	28.0 %	29.6 %	30.0 %	28.7 %	30.0 %	33.7 %	31.5 %	33.8 %	33.5 %
AMH	18.0 %	16.5 %	19.3 %	14.0 %	14.6 %	17.6 %	17.8 %	18.0 %	23.0 %

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 Data<sup>1</sup>

\$ in thousands	Q318	Q418	Q119	Q219	Q319	Q419	Q120	Q220	Q320
<b>Sales</b>									
SCEM	\$131,234	\$133,928	\$124,470	\$127,552	\$127,750	\$146,747	\$144,214	\$146,213	\$150,480
MC	151,478	158,500	157,706	150,185	155,979	169,794	159,261	183,758	193,451
AMH	123,227	115,527	116,064	107,515	117,256	117,455	116,137	126,434	144,370
Inter-segment elimination	(7,342)	(6,313)	(7,193)	(6,378)	(6,838)	(6,998)	(7,285)	(8,000)	(7,404)
Total Sales	\$398,597	\$401,642	\$391,047	\$378,874	\$394,147	\$426,998	\$412,327	\$448,405	\$480,897
<b>Adjusted Segment Profit</b>									
SCEM <sup>2</sup>	\$31,210	\$28,221	\$25,070	\$24,695	\$23,700	\$32,530	\$33,079	\$31,836	\$32,877
MC <sup>3</sup>	45,729	50,258	50,082	43,126	49,769	58,039	50,483	62,631	65,216
AMH <sup>4</sup>	22,692	19,556	22,945	15,043	20,212	20,307	20,767	23,623	33,708
Total Segment Profit	\$99,631	\$98,035	\$98,097	\$82,864	\$93,681	\$110,876	\$104,329	\$118,090	\$131,801
<b>Adjusted Segment Profit Margin</b>									
SCEM	23.8 %	21.1 %	20.1 %	19.4 %	18.6 %	22.2 %	22.9 %	21.8 %	21.8 %
MC	30.2 %	31.7 %	31.8 %	28.7 %	31.9 %	34.2 %	31.7 %	34.1 %	33.7 %
AMH	18.4 %	16.9 %	19.8 %	14.0 %	17.2 %	17.3 %	17.9 %	18.7 %	23.3 %

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 1Q19, 3Q19, 4Q19, 1Q20, 2Q20 and 3Q20 excludes charges for severance and restructuring of \$519, \$2,143, \$184, \$174, 455 and \$277, 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 1Q19, 3Q19, 4Q19, 1Q20, 2Q20 and 3Q20 excludes charges for severance of \$724, \$2,977, \$195, \$190, \$494 and \$301, respectively. Adjusted segment profit for MC for 3Q18, 4Q18, 1Q19, 4Q19 and 1Q20 excludes charges for fair value mark-up of acquired inventory sold of \$3,281, \$3,379, \$2,035, \$687 and \$126, respectively.
4. 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, 2Q20 and 3Q20 excludes severance and restructuring of \$460, \$578, \$3,135, (\$379), \$135, \$814 and \$213, respectively. Adjusted segment profit for AMH for 3Q20 excludes fair value mark-up of acquired inventory of \$229.