

Agilent Technologies, Inc.
Financial Information Index of Schedules

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AGILENT TECHNOLOGIES, INC.
CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS
(In millions, except per share data)
(Unaudited)
PRELIMINARY

	Three Months Ended July 31,		Nine Months Ended July 31,	
	2025	2024	2025	2024
Net revenue	\$ 1,738	\$ 1,578	\$ 5,087	\$ 4,809
Costs and expenses:				
Cost of products and services	850	723	2,434	2,190
Research and development	111	127	336	368
Selling, general and administrative	417	395	1,281	1,171
Total costs and expenses	<u>1,378</u>	<u>1,245</u>	<u>4,051</u>	<u>3,729</u>
Income from operations	360	333	1,036	1,080
Interest income	16	19	45	56
Interest expense	(28)	(22)	(85)	(64)
Other income (expense), net	<u>18</u>	<u>13</u>	<u>(3)</u>	<u>48</u>
Income before taxes	366	343	993	1,120
Provision for income taxes	30	61	124	182
Net income	<u>\$ 336</u>	<u>\$ 282</u>	<u>\$ 869</u>	<u>\$ 938</u>
Net income per share:				
Basic	\$ 1.18	\$ 0.97	\$ 3.05	\$ 3.21
Diluted	\$ 1.18	\$ 0.97	\$ 3.05	\$ 3.20
Weighted average shares used in computing net income per share:				
Basic	284	290	285	292
Diluted	285	291	285	293

The preliminary income statement is estimated based on our current information.

AGILENT TECHNOLOGIES, INC.
CONDENSED CONSOLIDATED BALANCE SHEET
(In millions, except par value and share data)
(Unaudited)
PRELIMINARY

	<u>July 31,</u> <u>2025</u>	<u>October 31,</u> <u>2024</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 1,535	\$ 1,329
Accounts receivable, net	1,382	1,324
Inventory	1,014	972
Other current assets	322	334
Total current assets	4,253	3,959
Property, plant and equipment, net	1,966	1,778
Goodwill	4,475	4,477
Other intangible assets, net	469	547
Long-term investments	133	175
Other assets	930	910
Total assets	\$ 12,226	\$ 11,846
LIABILITIES AND EQUITY		
Current liabilities:		
Accounts payable	\$ 530	\$ 540
Employee compensation and benefits	346	368
Deferred revenue	620	544
Short-term debt	59	45
Other accrued liabilities	337	398
Total current liabilities	1,892	1,895
Long-term debt	3,350	3,345
Retirement and post-retirement benefits	119	130
Other long-term liabilities	495	578
Total liabilities	5,856	5,948
Total Equity:		
Stockholders' equity:		
Preferred stock; \$0.01 par value; 125,000,000 shares authorized; none issued and outstanding	—	—
Common stock; \$0.01 par value, 2,000,000,000 shares authorized; 283,593,838 shares at July 31, 2025 and 285,193,011 shares at October 31, 2024, issued and outstanding	3	3
Additional paid-in-capital	5,548	5,450
Retained earnings	1,102	750
Accumulated other comprehensive loss	(283)	(305)
Total stockholders' equity	6,370	5,898
Total liabilities and stockholders' equity	\$ 12,226	\$ 11,846

The preliminary balance sheet is estimated based on our current information.

AGILENT TECHNOLOGIES, INC.
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
(In millions)
(Unaudited)
PRELIMINARY

	Nine Months Ended	
	July 31, 2025	July 31, 2024
Cash flows from operating activities:		
Net income	\$ 869	\$ 938
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	217	188
Share-based compensation	102	103
Deferred taxes expense (benefit)	(35)	(8)
Excess and obsolete inventory related charges	30	33
Net (gain) loss on equity securities	28	(6)
Asset impairment charges	15	8
Other non-cash (income) expense, net	4	2
Changes in assets and liabilities:		
Accounts receivable, net	(44)	67
Inventory	(72)	15
Accounts payable	(13)	78
Employee compensation and benefits	(26)	(65)
Other assets and liabilities	(61)	(83)
Net cash provided by operating activities ^(a)	<u>1,014</u>	<u>1,270</u>
Cash flows from investing activities:		
Payments to acquire property, plant and equipment	(314)	(285)
Proceeds from sale of equity securities	5	—
Payments to acquire equity securities	—	(5)
Proceeds from convertible note	2	—
Payments in exchange for convertible note	(1)	(11)
Payments to acquire businesses and intangible assets, net of cash acquired	4	(3)
Net cash used in investing activities	<u>(304)</u>	<u>(304)</u>
Cash flows from financing activities:		
Proceeds from issuance of common stock under employee stock plans	60	76
Payment of taxes related to net share settlement of equity awards	(28)	(27)
Payments for repurchase of common stock	(340)	(815)
Payment of excise taxes related to repurchases of common stock	(10)	—
Payments of dividends	(212)	(206)
Proceeds from issuance of long-term debt	4	—
Repayments of long-term debt	(2)	(180)
Net proceeds from (repayment of) short-term debt	13	375
Net cash used in financing activities	<u>(515)</u>	<u>(777)</u>
Effect of exchange rate movements	10	—
Net increase (decrease) in cash, cash equivalents and restricted cash	205	189
Cash, cash equivalents and restricted cash at beginning of period	<u>1,332</u>	<u>1,593</u>
Cash, cash equivalents and restricted cash at end of period	<u>\$ 1,537</u>	<u>\$ 1,782</u>
Reconciliation of cash, cash equivalents and restricted cash to the condensed consolidated balance sheet:		
Cash and cash equivalents	\$ 1,535	\$ 1,779
Restricted cash, included in other assets	2	3
Total cash, cash equivalents and restricted cash	<u>\$ 1,537</u>	<u>\$ 1,782</u>

^(a) Cash payments included in operating activities:

Income tax payments, net of refunds received	\$ 304	\$ 284
Interest payments, net of capitalized interest	\$ 55	\$ 50

The preliminary cash flow is estimated based on our current information.

AGILENT TECHNOLOGIES, INC.
LIFE SCIENCES AND DIAGNOSTICS MARKETS SEGMENT
(Unaudited)
PRELIMINARY

(In millions, except margins data)

	FY25				
	Q1	Q2	Q3	Q4	Total
Net revenue	\$ 647	\$ 654	\$ 670		
Gross margin %	52.8%	52.8%	50.5%		
Income from operations	\$ 117	\$ 129	\$ 118		
Operating margin %	18.1%	19.7%	17.6%		

	FY24				
	Q1	Q2	Q3	Q4	Total
Net revenue	\$ 620	\$ 604	\$ 585	\$ 657	\$ 2,466
Gross margin %	54.9%	55.1%	54.4%	53.8%	54.5%
Income from operations	\$ 114	\$ 115	\$ 114	\$ 141	\$ 484
Operating margin %	18.4%	19.0%	19.6%	21.5%	19.6%

Income from operations reflect the results of our reportable segments under Agilent's management reporting system which are not necessarily in conformity with GAAP financial measures. Income from operations of our reporting segments exclude, among other things, charges related to restructuring and other related costs, asset impairments, amortization of intangibles, transformational initiatives and acquisition and integration costs.

Readers are reminded that non-GAAP numbers are merely a supplement to, and not a replacement for, GAAP financial measures. They should be read in conjunction with the GAAP financial measures. It should be noted as well that our non-GAAP information may be different from the non-GAAP information provided by other companies.

The preliminary segment information is estimated based on our current information.

AGILENT TECHNOLOGIES, INC.
AGILENT CROSSLAB SEGMENT
(Unaudited)
PRELIMINARY

(In millions, except margins data)

	FY25				
	Q1	Q2	Q3	Q4	Total
Net revenue	\$ 696	\$ 713	\$ 744		
Gross margin %	56.1%	55.5%	55.1%		
Income from operations	\$ 221	\$ 231	\$ 248		
Operating margin %	31.8%	32.4%	33.3%		

	FY24				
	Q1	Q2	Q3	Q4	Total
Net revenue	\$ 686	\$ 664	\$ 691	\$ 706	\$ 2,747
Gross margin %	56.9%	56.6%	57.7%	56.3%	56.9%
Income from operations	\$ 222	\$ 216	\$ 248	\$ 239	\$ 925
Operating margin %	32.4%	32.5%	35.9%	33.8%	33.7%

Income from operations reflect the results of our reportable segments under Agilent's management reporting system which are not necessarily in conformity with GAAP financial measures. Income from operations of our reporting segments exclude, among other things, charges related to restructuring and other related costs, asset impairments, amortization of intangibles, transformational initiatives and acquisition and integration costs.

Readers are reminded that non-GAAP numbers are merely a supplement to, and not a replacement for, GAAP financial measures. They should be read in conjunction with the GAAP financial measures. It should be noted as well that our non-GAAP information may be different from the non-GAAP information provided by other companies.

The preliminary segment information is estimated based on our current information.

AGILENT TECHNOLOGIES, INC.
APPLIED MARKETS SEGMENT
(Unaudited)
PRELIMINARY

(In millions, except margins data)

	FY25				
	Q1	Q2	Q3	Q4	Total
Net revenue	\$ 338	\$ 301	\$ 324		
Gross margin %	55.8%	53.5%	53.6%		
Income from operations	\$ 84	\$ 59	\$ 71		
Operating margin %	25.0%	19.5%	21.8%		

	FY24				
	Q1	Q2	Q3	Q4	Total
Net revenue	\$ 352	\$ 305	\$ 302	\$ 338	\$ 1,297
Gross margin %	56.4%	54.2%	55.2%	55.0%	55.2%
Income from operations	\$ 92	\$ 64	\$ 70	\$ 86	\$ 312
Operating margin %	26.1%	21.0%	23.2%	25.3%	24.0%

Income from operations reflect the results of our reportable segments under Agilent's management reporting system which are not necessarily in conformity with GAAP financial measures. Income from operations of our reporting segments exclude, among other things, charges related to restructuring and other related costs, asset impairments, amortization of intangibles, transformational initiatives and acquisition and integration costs.

Readers are reminded that non-GAAP numbers are merely a supplement to, and not a replacement for, GAAP financial measures. They should be read in conjunction with the GAAP financial measures. It should be noted as well that our non-GAAP information may be different from the non-GAAP information provided by other companies.

The preliminary segment information is estimated based on our current information.

AGILENT TECHNOLOGIES, INC.
RECONCILIATION OF NON-GAAP AND GAAP FINANCIAL RESULTS
(In millions, except margin data)
(Unaudited)
PRELIMINARY

<u>GROSS MARGIN</u>	<u>Q3'25</u>	<u>Gross Margin %</u>	<u>Q3'24</u>	<u>Gross Margin %</u>
GAAP revenue:	\$ 1,738		\$ 1,578	
Gross margin:				
GAAP cost of products and services	\$ 850	51.1%	\$ 723	54.2%
Non-GAAP adjustments:				
Restructuring and other related costs	(7)		(12)	
Intangible amortization	(16)		(18)	
Transformational initiatives	—		1	
Other	(11)		—	
Non-GAAP cost of products and services	<u>\$ 816</u>	53.1%	<u>\$ 694</u>	56.0%
<u>RESEARCH & DEVELOPMENT EXPENSES</u>	<u>Q3'25</u>	<u>R&D as % of Revenue</u>	<u>Q3'24</u>	<u>R&D as % of Revenue</u>
GAAP revenue:	\$ 1,738		\$ 1,578	
GAAP research and development expenses	\$ 111	6.4%	\$ 127	8.1%
Non-GAAP adjustments:				
Restructuring and other related costs	—		(18)	
Transformational initiatives	—		(2)	
Acquisition and integration costs	(1)		—	
Non-GAAP research and development expenses	<u>\$ 110</u>	6.3%	<u>\$ 107</u>	6.8%
<u>SELLING, GENERAL & ADMINISTRATIVE EXPENSES</u>	<u>Q3'25</u>	<u>SG&A as % of Revenue</u>	<u>Q3'24</u>	<u>SG&A as % of Revenue</u>
GAAP revenue:	\$ 1,738		\$ 1,578	
GAAP selling, general and administrative expenses	\$ 417	24.0%	\$ 395	25.0%
Non-GAAP adjustments:				
Restructuring and other related costs	(10)		(37)	
Intangible amortization	(10)		(7)	
Transformational initiatives	(18)		—	
Acquisition and integration costs	(2)		(4)	
Other	(2)		(2)	
Non-GAAP selling, general & administrative expenses	<u>\$ 375</u>	21.6%	<u>\$ 345</u>	21.9%
<u>INTEREST INCOME (EXPENSE), NET AND OTHER INCOME (EXPENSE), NET</u>	<u>Q3'25</u>		<u>Q3'24</u>	
GAAP interest income (expense), net and other income (expense), net	\$ 6		\$ 10	
Non-GAAP adjustments:				
Net (gain) loss on equity securities	1		(1)	
Other	(1)		1	
Non-GAAP interest income (expense), net and other income (expense), net	<u>\$ 6</u>		<u>\$ 10</u>	

We provide non-GAAP gross margin, research & development, selling, general & administrative expense, and interest income (expense), net and other income (expense), net amounts in order to provide meaningful supplemental information regarding our operational performance and our prospects for the future. These supplemental measures exclude, among other things, charges related to restructuring and other related costs, amortization of intangibles, transformational initiatives, acquisition and integration costs and net (gain) loss on equity securities.

Our management recognizes that items such as amortization of intangibles can have a material impact on our cash flows and/or our net income. Our GAAP financial statements including our statement of cash flows portray those effects. Although we believe it is useful for investors to see core performance free of special items, investors should understand that the excluded items are actual expenses that may impact the cash available to us for other uses. To gain a complete picture of all effects on the company's profit and loss from any and all events, management does (and investors should) rely upon the GAAP income statement. The non-GAAP numbers focus instead upon the core business of the company, which is only a subset, albeit a critical one, of the company's performance.

Readers are reminded that non-GAAP numbers are merely a supplement to, and not a replacement for, GAAP financial measures. They should be read in conjunction with the GAAP financial measures. It should be noted as well that our non-GAAP information may be different from the non-GAAP information provided by other companies.

The preliminary reconciliation of gross margin, research & development, selling, general & administrative expense, and interest income (expense), net and other income (expense), net is estimated based on our current information.

AGILENT TECHNOLOGIES, INC.
RECONCILIATION OF NON-GAAP INCOME FROM OPERATIONS AND OPERATING MARGINS
(In millions, except margin data)
(Unaudited)
PRELIMINARY

	Q3'25	Operating Margin %	Q3'24	Operating Margin %	Year Over Year Percent Pts Inc/(Dec)
GAAP revenue:	\$ 1,738		\$ 1,578		
Income from operations:					
GAAP Income from operations	\$ 360	20.7%	\$ 333	21.1%	
Non-GAAP adjustments:					
Restructuring and other related costs	17		67		
Intangible amortization	26		25		
Transformational initiatives	18		1		
Acquisition and integration costs	3		4		
Other	13		2		
Non-GAAP income from operations	<u>\$ 437</u>	25.1%	<u>\$ 432</u>	27.4%	(2.3%)

We provide non-GAAP income from operations and non-GAAP operating margin amounts in order to provide meaningful supplemental information regarding our operational performance and our prospects for the future. These supplemental measures exclude, among other things, charges related to restructuring and other related costs, amortization of intangibles, transformational initiatives and acquisition and integration costs.

Our management recognizes that items such as amortization of intangibles can have a material impact on our cash flows and/or our net income. Our GAAP financial statements including our statement of cash flows portray those effects. Although we believe it is useful for investors to see core performance free of special items, investors should understand that the excluded items are actual expenses that may impact the cash available to us for other uses. To gain a complete picture of all effects on the company's profit and loss from any and all events, management does (and investors should) rely upon the GAAP income statement. The non-GAAP numbers focus instead upon the core business of the company, which is only a subset, albeit a critical one, of the company's performance.

Readers are reminded that non-GAAP numbers are merely a supplement to, and not a replacement for, GAAP financial measures. They should be read in conjunction with the GAAP financial measures. It should be noted as well that our non-GAAP information may be different from the non-GAAP information provided by other companies.

The preliminary reconciliation of income from operations and operating margins is estimated based on our current information.

AGILENT TECHNOLOGIES, INC.
NON-GAAP NET INCOME AND DILUTED EPS RECONCILIATIONS
(In millions, except per share data)
(Unaudited)
PRELIMINARY

	Q3'24		Q4'24		Q1'25		Q2'25		Q3'25	
	Net income	Diluted EPS	Net income	Diluted EPS	Net income	Diluted EPS	Net income	Diluted EPS	Net income	Diluted EPS
GAAP net income	\$ 282	\$ 0.97	\$ 351	\$ 1.22	\$ 318	\$ 1.11	\$ 215	\$ 0.75	\$ 336	\$ 1.18
Non-GAAP adjustments:										
Restructuring and other related costs	67	0.23	5	0.02	1	—	56	0.20	17	0.06
Asset impairments	—	—	11	0.04	—	—	15	0.05	—	—
Intangible amortization	25	0.09	25	0.09	28	0.10	27	0.10	26	0.09
Transformational initiatives	1	—	6	0.02	6	0.02	24	0.08	18	0.06
Acquisition and integration costs	4	0.01	7	0.02	9	0.03	3	0.01	3	0.01
Net (gain) loss on equity securities	(1)	—	1	—	—	—	27	0.10	1	—
Pension settlement loss	—	—	2	0.01	14	0.05	—	—	—	—
Other	3	0.01	13	0.05	6	0.02	9	0.03	12	0.05
Adjustment for taxes ^(a)	4	0.01	(3)	(0.01)	(5)	(0.02)	(3)	(0.01)	(23)	(0.08)
Non-GAAP net income	<u>\$ 385</u>	<u>\$ 1.32</u>	<u>\$ 418</u>	<u>\$ 1.46</u>	<u>\$ 377</u>	<u>\$ 1.31</u>	<u>\$ 373</u>	<u>\$ 1.31</u>	<u>\$ 390</u>	<u>\$ 1.37</u>

^(a) The adjustment for taxes excludes tax expense (benefits) that management believes are not directly related to on-going operations and which are either isolated, temporary or cannot be expected to occur again with any regularity or predictability such as the realized gain/loss due to sale of a business, windfall benefits on stock compensation, and the impact of R&D capitalization under section 174 of the Tax Cuts and Jobs Act of 2017. During the three months ended July 31, 2025, tax reserves were released, which resulted in a tax benefit for GAAP purposes. This tax benefit is excluded from our non-GAAP results since it is not related to on-going business operations. For the three months ended July 31, 2024, management used a non-GAAP effective tax rate of 13.00%. For the three months ended October 31, 2024, management used a non-GAAP effective tax rate of 11.25%. For the three months ended January 31, 2025, management used a non-GAAP effective tax rate of 12.50%. For the three months ended April 30, 2025, management used a non-GAAP effective tax rate of 11.50%. For the three months ended July 31, 2025, management used a non-GAAP effective tax rate of 12.00%.

We provide non-GAAP net income and non-GAAP net income per share amounts in order to provide meaningful supplemental information regarding our operational performance and our prospects for the future. These supplemental measures exclude, among other things, charges related to restructuring and other related costs, asset impairments, amortization of intangibles, transformational initiatives, acquisition and integration costs, net (gain) loss on equity securities and pension settlement loss.

Restructuring and other related costs include incremental expenses incurred in the period associated with restructuring programs, usually aimed at changes in business and/or cost structure. Such costs may include one-time termination benefits including acceleration of stock-based compensation expense, facility-related costs and contract termination fees.

Asset impairments include assets that have been written down to their fair value.

Transformational initiatives include expenses associated with targeted cost reduction activities such as manufacturing transfers including costs to move manufacturing, site consolidations, legal entity and other business reorganizations, insourcing or outsourcing of activities. Such costs may include move and relocation costs, one-time termination benefits and other one-time reorganization costs. Included in this category are also expenses associated with the Ignite transformation and company programs to transform our product lifecycle management (PLM) system and human resources and financial systems.

Acquisition and integration costs include all incremental expenses incurred to effect a business combination. Such acquisition costs may include advisory, legal, tax, accounting, valuation, and other professional or consulting fees. Such integration costs may include expenses directly related to integration of business and facility operations, the transfer of assets and intellectual property, information technology systems and infrastructure and other employee-related costs.

Net (gain) loss on equity securities relates to the realized and unrealized mark-to-market adjustments for our marketable and non-marketable equity securities.

Pension settlement loss for the three months ended October 31, 2024 relates to the relief of the US Retirement Plan pension obligation due to increased lump sum payouts over a specified accounting threshold. For the three months ended January 31, 2025, it relates to the settlement loss resulted from the transfer of the Netherlands defined benefit plan to an unaffiliated insurance company.

Other includes certain legal costs and settlements, consulting costs, special compliance costs, acceleration of stock-based compensation expense, impact of the difference between current and inflated tariff rates between USA and China for the first two weeks of May 2025 and other miscellaneous adjustments.

Our management uses non-GAAP measures to evaluate the performance of our core businesses, to estimate future core performance and to compensate employees. Since management finds this measure to be useful, we believe that our investors benefit from seeing our results "through the eyes" of management in addition to seeing our GAAP results. This information facilitates our management's internal comparisons to our historical operating results as well as to the operating results of our competitors.

Our management recognizes that items such as amortization of intangibles can have a material impact on our cash flows and/or our net income. Our GAAP financial statements including our statement of cash flows portray those effects. Although we believe it is useful for investors to see core performance free of special items, investors should understand that the excluded items are actual expenses that may impact the cash available to us for other uses. To gain a complete picture of all effects on the company's profit and loss from any and all events, management does (and investors should) rely upon the GAAP income statement. The non-GAAP numbers focus instead upon the core business of the company, which is only a subset, albeit a critical one, of the company's performance.

Readers are reminded that non-GAAP numbers are merely a supplement to, and not a replacement for, GAAP financial measures. They should be read in conjunction with the GAAP financial measures. It should be noted as well that our non-GAAP information may be different from the non-GAAP information provided by other companies.

The preliminary non-GAAP net income and diluted EPS reconciliation is estimated based on our current information.

AGILENT TECHNOLOGIES, INC.
RECONCILIATIONS OF REVENUE BY SEGMENT
EXCLUDING ACQUISITIONS, DIVESTITURES AND THE IMPACT OF CURRENCY ADJUSTMENTS (CORE)
(in millions)
(Unaudited)
PRELIMINARY

Year-over-Year						
GAAP Revenue by Segment						
	GAAP					
	Q3'25	Q3'24	Year-over-Year % Change			
Life Sciences and Diagnostics Markets Segment	\$ 670	\$ 585	14%			
Agilent CrossLab Segment	744	691	8%			
Applied Markets Segment	324	302	7%			
Agilent	\$ 1,738	\$ 1,578	10%			
Non GAAP Revenue by Segment						
	Non-GAAP (excluding Acquisitions & Divestitures)			Year-over-Year at Constant Currency ^(a)		
	Q3'25	Q3'24	Year-over-Year % Change	Year-over-Year % Change	Percentage Point Impact from Currency	Current Quarter Currency Impact ^(b)
Life Sciences and Diagnostics Markets Segment	\$ 641	\$ 585	9%	7%	2 pts	\$ 13
Agilent CrossLab Segment	744	691	8%	5%	3 pts	16
Applied Markets Segment	324	302	7%	5%	2 pts	6
Agilent (Core)	\$ 1,709	\$ 1,578	8%	6%	2 pts	\$ 35

We compare the year-over-year change in revenue excluding the effect of recent acquisitions and divestitures and foreign currency rate fluctuations to assess the performance of our underlying business.

^(a) The constant currency year-over-year growth percentage is calculated by recalculating all periods in the comparison period at the foreign currency exchange rates used for accounting during the last month of the current quarter and then using those revised values to calculate the year-over-year percentage change.

^(b) The dollar impact from the current quarter currency impact is equal to the total year-over-year dollar change less the constant currency year-over-year change.

The preliminary reconciliation of GAAP revenue adjusted for recent acquisitions and divestitures and impact of currency is estimated based on our current information.

AGILENT TECHNOLOGIES, INC.
RECONCILIATIONS OF REVENUE BY REGION
EXCLUDING ACQUISITIONS, DIVESTITURES AND THE IMPACT OF CURRENCY ADJUSTMENTS (CORE)
(in millions)
(Unaudited)
PRELIMINARY

	Year-over-Year					
	GAAP					
	Q3'25	Q3'24	Year-over-Year % Change			
GAAP Revenue by Region						
Americas	\$ 683	\$ 626	9%			
Europe	492	432	14%			
Asia Pacific	563	520	9%			
Total Revenue	<u>\$ 1,738</u>	<u>\$ 1,578</u>	10%			
China and Hong Kong	\$ 304	\$ 291	5%			
	Non-GAAP (excluding Acquisitions & Divestitures)			Year-over-Year at Constant Currency ^(a)		Current Quarter Currency Impact ^(b)
	Q3'25	Q3'24	Year-over-Year % Change	Year-over-Year % Change	Percentage Point Impact from Currency	Current Quarter Currency Impact ^(b)
Non GAAP Revenue by Region						
Americas	\$ 654	\$ 626	4%	5%	-1 ppt	\$ (2)
Europe	492	432	14%	7%	7 ppts	29
Asia Pacific	563	520	9%	7%	2 ppts	8
Total Revenue (Core)	<u>\$ 1,709</u>	<u>\$ 1,578</u>	8%	6%	2 ppts	<u>\$ 35</u>
China and Hong Kong	\$ 304	\$ 291	5%	4%	1 ppt	\$ 1

We compare the year-over-year change in revenue excluding the effect of recent acquisitions and divestitures and foreign currency rate fluctuations to assess the performance of our underlying business.

^(a) The constant currency year-over-year growth percentage is calculated by recalculating all periods in the comparison period at the foreign currency exchange rates used for accounting during the last month of the current quarter and then using those revised values to calculate the year-over-year percentage change.

^(b) The dollar impact from the current quarter currency impact is equal to the total year-over-year dollar change less the constant currency year-over-year change.

The preliminary reconciliation of GAAP revenue adjusted for recent acquisitions and divestitures and impact of currency is estimated based on our current information.

AGILENT TECHNOLOGIES, INC.
RECONCILIATIONS OF REVENUE BY MARKET
EXCLUDING ACQUISITIONS, DIVESTITURES AND THE IMPACT OF CURRENCY ADJUSTMENTS (CORE)
(in millions)
(Unaudited)
PRELIMINARY

	Year-over-Year					
	GAAP					
<u>GAAP Revenue by Market</u>	Q3'25	Q3'24	Year-over-Year % Change			
Pharmaceutical	\$ 629	\$ 540	16%			
Academia and government	132	128	3%			
Diagnostics and clinical	258	242	7%			
Chemicals and advanced materials	399	356	12%			
Food	157	144	9%			
Environmental and forensics	163	168	(3%)			
Total Revenue	<u>\$ 1,738</u>	<u>\$ 1,578</u>	10%			

	Non-GAAP (excluding Acquisitions & Divestitures)			Year-over-Year at Constant Currency ^(a)		Current Quarter Currency Impact ^(b)
<u>Non GAAP Revenue by Market</u>	Q3'25	Q3'24	Year-over-Year % Change	Year-over-Year % Change	Percentage Point Impact from Currency	Current Quarter Currency Impact ^(b)
Pharmaceutical	\$ 600	\$ 540	11%	9%	2 ppts	\$ 11
Academia and government	132	128	3%	1%	2 ppts	3
Diagnostics and clinical	258	242	7%	4%	3 ppts	7
Chemicals and advanced materials	399	356	12%	10%	2 ppts	8
Food	157	144	9%	7%	2 ppts	3
Environmental and forensics	163	168	(3%)	(5%)	2 ppts	3
Total Revenue (Core)	<u>\$ 1,709</u>	<u>\$ 1,578</u>	8%	6%	2 ppts	<u>\$ 35</u>

We compare the year-over-year change in revenue excluding the effect of recent acquisitions and divestitures and foreign currency rate fluctuations to assess the performance of our underlying business.

^(a) The constant currency year-over-year growth percentage is calculated by recalculating all periods in the comparison period at the foreign currency exchange rates used for accounting during the last month of the current quarter and then using those revised values to calculate the year-over-year percentage change.

^(b) The dollar impact from the current quarter currency impact is equal to the total year-over-year dollar change less the constant currency year-over-year change.

The preliminary reconciliation of GAAP revenue adjusted for recent acquisitions and divestitures and impact of currency is estimated based on our current information.

AGILENT TECHNOLOGIES, INC.
NET DEBT TO ADJUSTED EBITDA CALCULATION
(in millions, except ratio data)
(Unaudited)
PRELIMINARY

	As of
	July 31, 2025
Long-term debt	\$ 3,350
Short-term debt	59
Cash & cash equivalents	(1,535)
Net debt	\$ 1,874

	Q4'24	Q1'25	Q2'25	Q3'25	Trailing 12- Month
GAAP net income	\$ 351	\$ 318	\$ 215	\$ 336	\$ 1,220
Non-GAAP adjustments:					
Asset impairments	11	—	15	—	26
Restructuring and other related costs	5	1	56	17	79
Intangible amortization	25	28	27	26	106
Transformational initiatives	6	6	24	18	54
Acquisition and integration costs	7	9	3	3	22
Pension settlement loss	2	14	—	—	16
Net (gain) loss on equity securities	1	—	27	1	29
Other	13	6	9	12	40
Adjustment for taxes	(3)	(5)	(3)	(23)	(34)
Non-GAAP net income	\$ 418	\$ 377	\$ 373	\$ 390	\$ 1,558
Add:					
(1) Net interest expense	\$ 8	\$ 13	\$ 15	\$ 12	\$ 48
GAAP provision for (benefit from) income taxes	50	49	45	30	174
Adjustment for taxes	3	5	3	23	34
(2) Non-GAAP provision for income taxes	\$ 53	\$ 54	\$ 48	\$ 53	\$ 208
(3) Depreciation expense	\$ 44	\$ 44	\$ 46	\$ 46	\$ 180
Adjusted EBITDA	\$ 1,994				

Net debt to adjusted EBITDA ratio	0.9
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The preliminary net debt to adjusted EBITDA ratio is estimated based on our current information.