

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

	Three Months Ended January 31,	
	2026	2025
Net revenue	\$ 1,798	\$ 1,681
Costs and expenses:		
Cost of products and services	852	782
Research and development	117	113
Selling, general and administrative	476	410
Total costs and expenses	1,445	1,305
Income from operations	353	376
Interest income	15	15
Interest expense	(25)	(28)
Other income (expense), net	21	4
	364	367
Income before taxes	364	367
Provision for income taxes	59	49
Net income	\$ 305	\$ 318
Net income per share:		
Basic	\$ 1.08	\$ 1.12
Diluted	\$ 1.07	\$ 1.11
Weighted average shares used in computing net income per share:		
Basic	283	285
Diluted	284	287

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

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

	<u>January 31,</u> <u>2026</u>	<u>October 31,</u> <u>2025</u>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 1,758	\$ 1,789
Accounts receivable, net	1,521	1,487
Inventory	1,059	1,025
Other current assets	277	293
Total current assets	4,615	4,594
Property, plant and equipment, net	2,078	2,023
Goodwill	4,484	4,473
Other intangible assets, net	426	445
Long-term investments	135	133
Other assets	1,075	1,059
Total assets	\$ 12,813	\$ 12,727
<b>LIABILITIES AND EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 602	\$ 570
Employee compensation and benefits	297	443
Deferred revenue	682	624
Short-term debt	304	304
Other accrued liabilities	349	406
Total current liabilities	2,234	2,347
Long-term debt	3,050	3,050
Retirement and post-retirement benefits	130	126
Other long-term liabilities	491	463
Total liabilities	5,905	5,986
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; 282,695,763 shares at January 31, 2026 and 283,054,377 shares at October 31, 2025, issued and outstanding	3	3
Additional paid-in-capital	5,605	5,575
Retained earnings	1,484	1,389
Accumulated other comprehensive loss	(184)	(226)
Total stockholders' equity	6,908	6,741
Total liabilities and stockholders' equity	\$ 12,813	\$ 12,727

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

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

	Three Months Ended	
	January 31, 2026	January 31, 2025
Cash flows from operating activities:		
Net income	\$ 305	\$ 318
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	67	72
Share-based compensation	41	40
Deferred taxes expense (benefit)	25	(10)
Excess and obsolete inventory related charges	10	10
Net (gain) loss on equity securities	(2)	(1)
Other non-cash (income) expense, net	2	—
Changes in assets and liabilities:		
Accounts receivable, net	(18)	(30)
Inventory	(39)	(40)
Accounts payable	39	3
Employee compensation and benefits	(151)	(104)
Other assets and liabilities	(11)	173
Net cash provided by operating activities <sup>(a)</sup>	<u>268</u>	<u>431</u>
Cash flows from investing activities:		
Payments to acquire property, plant and equipment	(93)	(97)
Payments in exchange for convertible note	—	(1)
Payments to acquire businesses and intangible assets, net of cash acquired	—	4
Net cash used in investing activities	<u>(93)</u>	<u>(94)</u>
Cash flows from financing activities:		
Proceeds from issuance of common stock under employee stock plans	31	30
Payment of taxes related to net share settlement of equity awards	(27)	(22)
Payments for repurchase of common stock	(152)	(90)
Payments of dividends	(72)	(71)
Proceeds from issuance of long-term debt	—	4
Repayments of long-term debt	(2)	(1)
Net proceeds from (repayment of) short-term debt	—	(30)
Net cash used in financing activities	<u>(222)</u>	<u>(180)</u>
Effect of exchange rate movements	16	(19)
Net increase (decrease) in cash, cash equivalents and restricted cash	(31)	138
Cash, cash equivalents and restricted cash at beginning of period	<u>1,791</u>	<u>1,332</u>
Cash, cash equivalents and restricted cash at end of period	<u>\$ 1,760</u>	<u>\$ 1,470</u>
Reconciliation of cash, cash equivalents and restricted cash to the condensed consolidated balance sheet:		
Cash and cash equivalents	\$ 1,758	\$ 1,467
Restricted cash, included in other assets	<u>2</u>	<u>3</u>
Total cash, cash equivalents and restricted cash	<u>\$ 1,760</u>	<u>\$ 1,470</u>

<sup>(a)</sup> Cash payments included in operating activities:

Income tax payments, net of refunds received	\$ 105	\$ 19
Interest payments, net of capitalized interest	\$ 1	\$ 3

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)

	FY26				
	Q1	Q2	Q3	Q4	Total
Net revenue	\$ 679				
Gross margin %	50.5%				
Income from operations	\$ 109				
Operating margin %	16.0%				

	FY25				
	Q1	Q2	Q3	Q4	Total
Net revenue	\$ 647	\$ 654	\$ 670	\$ 755	\$ 2,726
Gross margin %	52.8%	52.8%	50.5%	52.9%	52.3%
Income from operations	\$ 117	\$ 129	\$ 118	\$ 172	\$ 536
Operating margin %	18.1%	19.7%	17.6%	22.7%	19.7%

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.**  
**AGILENT CROSSLAB SEGMENT**  
(Unaudited)  
**PRELIMINARY**

(In millions, except margins data)

	FY26				
	Q1	Q2	Q3	Q4	Total
Net revenue	\$ 758				
Gross margin %	55.2%				
Income from operations	\$ 240				
Operating margin %	31.6%				

	FY25				
	Q1	Q2	Q3	Q4	Total
Net revenue	\$ 696	\$ 713	\$ 744	\$ 755	\$ 2,908
Gross margin %	56.1%	55.5%	55.1%	54.9%	55.4%
Income from operations	\$ 221	\$ 231	\$ 248	\$ 246	\$ 946
Operating margin %	31.8%	32.4%	33.3%	32.5%	32.5%

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)

	FY26				
	Q1	Q2	Q3	Q4	Total
Net revenue	\$ 361				
Gross margin %	56.5%				
Income from operations	\$ 93				
Operating margin %	25.8%				

	FY25				
	Q1	Q2	Q3	Q4	Total
Net revenue	\$ 338	\$ 301	\$ 324	\$ 351	\$ 1,314
Gross margin %	55.8%	53.5%	53.6%	54.6%	54.4%
Income from operations	\$ 84	\$ 59	\$ 71	\$ 87	\$ 301
Operating margin %	25.0%	19.5%	21.8%	24.7%	22.9%

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**

<b>GROSS MARGIN</b>	<b>Q1'26</b>	<b>Gross Margin %</b>	<b>Q1'25</b>	<b>Gross Margin %</b>
<b>GAAP revenue:</b>	\$ 1,798		\$ 1,681	
<b>Gross margin:</b>				
<b>GAAP cost of products and services</b>	\$ 852	52.6%	\$ 782	53.5%
Non-GAAP adjustments:				
Restructuring and other related costs	(5)		—	
Intangible amortization	(10)		(19)	
Acquisition and integration costs	(2)		(2)	
Other	(2)		—	
<b>Non-GAAP cost of products and services</b>	<u>\$ 833</u>	53.7%	<u>\$ 761</u>	54.7%
<b>RESEARCH &amp; DEVELOPMENT EXPENSES</b>	<b>Q1'26</b>	<b>R&amp;D as % of Revenue</b>	<b>Q1'25</b>	<b>R&amp;D as % of Revenue</b>
<b>GAAP revenue:</b>	\$ 1,798		\$ 1,681	
<b>GAAP research and development expenses</b>	\$ 117	6.5%	\$ 113	6.7%
Non-GAAP adjustments:				
Acquisition and integration costs	—		(1)	
<b>Non-GAAP research and development expenses</b>	<u>\$ 117</u>	6.5%	<u>\$ 112</u>	6.7%
<b>SELLING, GENERAL &amp; ADMINISTRATIVE EXPENSES</b>	<b>Q1'26</b>	<b>SG&amp;A as % of Revenue</b>	<b>Q1'25</b>	<b>SG&amp;A as % of Revenue</b>
<b>GAAP revenue:</b>	\$ 1,798		\$ 1,681	
<b>GAAP selling, general and administrative expenses</b>	\$ 476	26.5%	\$ 410	24.4%
Non-GAAP adjustments:				
Restructuring and other related costs	(15)		\$ (1)	
Intangible amortization	(9)		(9)	
Transformational initiatives	(19)		(6)	
Acquisition and integration costs	(1)		(6)	
Other	(26)		(2)	
<b>Non-GAAP selling, general &amp; administrative expenses</b>	<u>\$ 406</u>	22.6%	<u>\$ 386</u>	22.9%
<b>INTEREST INCOME (EXPENSE), NET AND OTHER INCOME (EXPENSE), NET</b>	<b>Q1'26</b>		<b>Q1'25</b>	
<b>GAAP interest income (expense), net and other income (expense), net</b>	\$ 11		\$ (9)	
Non-GAAP adjustments:				
Pension settlement loss	—		14	
Other	(1)		4	
<b>Non-GAAP interest income (expense), net and other income (expense), net</b>	<u>\$ 10</u>		<u>\$ 9</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 pension settlement loss.

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**

	Q1'26	Operating Margin %	Q1'25	Operating Margin %	Year Over Year Percent Pts Inc/(Dec)
<b>GAAP revenue:</b>	\$ 1,798		\$ 1,681		
<b>Income from operations:</b>					
<b>GAAP Income from operations</b>	\$ 353	19.6%	\$ 376	22.4%	
Non-GAAP adjustments:					
Restructuring and other related costs	20		1		
Intangible amortization	19		28		
Transformational initiatives	19		6		
Acquisition and integration costs	3		9		
Other	28		2		
<b>Non-GAAP income from operations</b>	<u>\$ 442</u>	24.6%	<u>\$ 422</u>	25.1%	(0.5%)

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**

	Q1'25		Q2'25		Q3'25		Q4'25		Q1'26	
	Net income	Diluted EPS	Net income	Diluted EPS	Net income	Diluted EPS	Net income	Diluted EPS	Net income	Diluted EPS
GAAP net income	\$ 318	\$ 1.11	\$ 215	\$ 0.75	\$ 336	\$ 1.18	\$ 434	\$ 1.53	\$ 305	\$ 1.07
Non-GAAP adjustments:										
Restructuring and other related costs	1	—	56	0.20	17	0.06	8	0.03	20	0.07
Asset impairments	—	—	15	0.05	—	—	—	—	—	—
Intangible amortization	28	0.10	27	0.10	26	0.09	23	0.08	19	0.07
Transformational initiatives	6	0.02	24	0.08	18	0.06	21	0.07	19	0.07
Acquisition and integration costs	9	0.03	3	0.01	3	0.01	4	0.01	3	0.01
Net (gain) loss on equity securities	—	—	27	0.10	1	—	11	0.04	—	—
Pension settlement loss	14	0.05	—	—	—	—	1	—	—	—
Other	6	0.02	9	0.03	12	0.05	5	0.02	27	0.09
Adjustment for taxes <sup>(a)</sup>	(5)	(0.02)	(3)	(0.01)	(23)	(0.08)	(55)	(0.19)	(7)	(0.02)
Non-GAAP net income	\$ 377	\$ 1.31	\$ 373	\$ 1.31	\$ 390	\$ 1.37	\$ 452	\$ 1.59	\$ 386	\$ 1.36

<sup>(a)</sup> 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 which does not apply for fiscal year 2026 due to the enactment of the One Big Beautiful Bill Act (OBBBA). 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. During the three months ended October 31, 2025, an intra-entity transfer of assets along with the release of tax reserves 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 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%. For the three months ended October 31, 2025, management used a non-GAAP effective tax rate of 12.00%. For the three months ended January 31, 2026, management used a non-GAAP effective tax rate of 14.50%.

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 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** 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 that 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								
<b>GAAP Revenue by Segment</b>	Q1'26	Q1'25	Year-over-Year % Change						
Life Sciences and Diagnostics Markets Segment	\$ 679	\$ 647	5%						
Agilent CrossLab Segment	758	696	9%						
Applied Markets Segment	361	338	7%						
Agilent	<u>\$ 1,798</u>	<u>\$ 1,681</u>	7%						

  

	Non-GAAP (excluding Acquisitions & Divestitures)			Year-over-Year at Constant Currency <sup>(a)</sup>		Current Quarter Currency Impact <sup>(b)</sup>
<b>Non-GAAP Revenue by Segment</b>	Q1'26	Q1'25	Year-over-Year % Change	Year-over-Year % Change	Percentage Point Impact from Currency	Current Quarter Currency Impact <sup>(b)</sup>
Life Sciences and Diagnostics Markets Segment	\$ 679	\$ 647	5%	3%	2 ppts	\$ 16
Agilent CrossLab Segment	758	696	9%	6%	3 ppts	20
Applied Markets Segment	361	338	7%	4%	3 ppts	8
Agilent (Core)	<u>\$ 1,798</u>	<u>\$ 1,681</u>	7%	4%	3 ppts	<u>\$ 44</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.

<sup>(a)</sup> 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.

<sup>(b)</sup> 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**

<b>GAAP Revenue by Region</b>	<b>GAAP</b>			<b>Year-over-Year</b>		
	<b>Q1'26</b>	<b>Q1'25</b>	<b>Year-over-Year % Change</b>			
Americas	\$ 678	\$ 669	1%			
Europe	518	463	12%			
Asia Pacific	602	549	10%			
Total Revenue	<u>\$ 1,798</u>	<u>\$ 1,681</u>	7%			
China and Hong Kong	\$ 340	\$ 316	8%			

  

<b>Non-GAAP Revenue by Region</b>	<b>Non-GAAP (excluding Acquisitions &amp; Divestitures)</b>			<b>Year-over-Year at Constant Currency <sup>(a)</sup></b>			<b>Current Quarter Currency Impact <sup>(b)</sup></b>
	<b>Q1'26</b>	<b>Q1'25</b>	<b>Year-over-Year % Change</b>	<b>Year-over-Year % Change</b>	<b>Percentage Point Impact from Currency</b>		
Americas	\$ 678	\$ 669	1%	1%	—	\$ 4	
Europe	518	463	12%	4%	8 pts	36	
Asia Pacific	602	549	10%	9%	1 ppt	4	
Total Revenue (Core)	<u>\$ 1,798</u>	<u>\$ 1,681</u>	7%	4%	3 pts	<u>\$ 44</u>	
China and Hong Kong	\$ 340	\$ 316	8%	6%	2 pts	\$ 5	

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.

<sup>(a)</sup> 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.

<sup>(b)</sup> 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**

<b>GAAP Revenue by Market</b>	Year-over-Year		
	GAAP		
	Q1'26	Q1'25	Year-over-Year % Change
Pharmaceutical and biotechnology	\$ 640	\$ 585	9%
Academia and government	130	137	(6%)
Diagnostics and clinical	263	240	10%
Chemicals and advanced materials	422	379	11%
Food	166	168	(1%)
Environmental and forensics	177	172	3%
Total Revenue	<u>\$ 1,798</u>	<u>\$ 1,681</u>	7%

<b>Non-GAAP Revenue by Market</b>	Non-GAAP (excluding Acquisitions & Divestitures)			Year-over-Year at Constant Currency <sup>(a)</sup>		Current Quarter Currency Impact <sup>(b)</sup>
	Year-over-Year			Year-over-Year	Percentage Point	
	Q1'26	Q1'25	% Change	% Change	Impact from Currency	
Pharmaceutical and biotechnology	\$ 640	\$ 585	9%	7%	2 ppts	\$ 14
Academia and government	130	137	(6%)	(8%)	2 ppts	3
Diagnostics and clinical	263	240	10%	7%	3 ppts	8
Chemicals and advanced materials	422	379	11%	9%	2 ppts	11
Food	166	168	(1%)	(4%)	3 ppts	4
Environmental and forensics	177	172	3%	—	3 ppts	4
Total Revenue (Core)	<u>\$ 1,798</u>	<u>\$ 1,681</u>	7%	4%	3 ppts	<u>\$ 44</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.

<sup>(a)</sup> 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.

<sup>(b)</sup> 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 January 31, 2026
Long-term debt	\$ 3,050
Short-term debt	304
Cash & cash equivalents	(1,758)
<b>Net debt</b>	<b>\$ 1,596</b>

	Q2'25	Q3'25	Q4'25	Q1'26	Trailing 12- Month
GAAP net income	\$ 215	\$ 336	\$ 434	\$ 305	\$ 1,290
Non-GAAP adjustments:					
Asset impairments	15	—	—	—	15
Restructuring and other related costs	56	17	8	20	101
Intangible amortization	27	26	23	19	95
Transformational initiatives	24	18	21	19	82
Acquisition and integration costs	3	3	4	3	13
Pension settlement loss	—	—	1	—	1
Net (gain) loss on equity securities	27	1	11	—	39
Other	9	12	5	27	53
Adjustment for taxes	(3)	(23)	(55)	(7)	(88)
Non-GAAP net income	\$ 373	\$ 390	\$ 452	\$ 386	\$ 1,601
Add:					
(1) Net interest expense	\$ 15	\$ 12	\$ 10	\$ 10	\$ 47
GAAP provision for (benefit from) income taxes	45	30	8	59	142
Adjustment for taxes	3	23	55	7	88
(2) Non-GAAP provision for income taxes	\$ 48	\$ 53	\$ 63	\$ 66	\$ 230
(3) Depreciation expense	\$ 46	\$ 46	\$ 48	\$ 48	\$ 188
<b>Adjusted EBITDA</b>					<b>\$ 2,066</b>
<b>Net debt to adjusted EBITDA ratio</b>					<b>0.8</b>

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