Agilent

4Q FY2026

FINANCIAL RESULTS OVERVIEW



Nov. 23, 2026



Thank You for Your Attention

Safe Harbor

This presentation contains forward-looking statements as defined in the Securities Exchange Act of 1934 and is subject to the safe harbors created therein. The forward-looking statements contained herein include, but are not limited to, information regarding Agilent's growth prospects, business, financial results, revenue, non-GAAP earnings guidance for fiscal year and first-quarter 2027, and the effects of its operational transformation and customer and market-focused strategy. These forward-looking statements involve risks and uncertainties that could cause Agilent's results to differ materially from management's current expectations. Such risks and uncertainties include, but are not limited to, unforeseen changes in the strength of Agilent's customers' businesses; unforeseen changes in the demand for current and new products, technologies and services; unforeseen changes in the currency markets; customer purchasing decisions and timing; and the risk that Agilent is not able to realize the savings expected from integration and restructuring activities.

In addition, other risks that Agilent faces in running its operations include the ability to execute successfully through business cycles; the ability to meet and achieve the benefits of its operational transformation, customer and market-focused strategy and cost-reduction goals and otherwise successfully adapt its cost structures to continuing changes in business conditions; ongoing competitive, pricing and gross-margin pressures; the risk that its cost-cutting initiatives will impair its ability to develop products and remain competitive and to operate effectively; the impact of geopolitical uncertainties and global economic conditions on its operations, its markets and its ability to conduct business; the ability to improve asset performance to adapt to changes in demand; the impact relating to or arising from changes to tariff, import/export or trade policies; the ability of its supply chain to adapt to changes in demand; the ability to successfully introduce new products at the right time, price and mix; the ability of Agilent to successfully integrate recent acquisitions; the ability of Agilent to successfully comply with certain complex regulations; and other risks detailed in Agilent's filings with the Securities and Exchange Commission, including its quarterly report on Form 10-Q for the fiscal quarter ended July 31, 2026.

Forward-looking statements are based on the beliefs and assumptions of Agilent's management and on currently available information. Except as required by law, Agilent undertakes no responsibility to publicly update or revise any forward-looking statement.

This presentation and the accompanying discussion include non-GAAP measures, including Free Cash Flow, Non-GAAP operating margin, Non-GAAP operating margin expansion, Non-GAAP EPS and Non-GAAP EPS growth. Non-GAAP measures exclude charges primarily related to restructuring and other related costs, asset impairments, amortization of intangibles, transformational initiatives, acquisition and integration costs, and net (gain) loss on equity securities. We also exclude any tax benefits that are not directly related to ongoing operations and which are either isolated or are not expected to occur again with any regularity or predictability. With respect to the company's guidance, most of these excluded amounts pertain to events that have not yet occurred and are not currently possible to estimate with a reasonable degree of accuracy. Accordingly, no reconciliation to GAAP amounts for future periods has been provided.

Agilent 4Q26 Results

8.3% revenue growth[1][2] beats high end of guidance by 210 bps[2]

Operating margins expanded y/y by 280 bps[3]



- Topline strength led by mid-teens instrument growth and broad-based momentum, including from Pharma, Advanced Materials, and Environmental & Forensics
- Operating margin of 30.0%[2][3], up 280 bps y/y, driven by volume leverage and compounding Ignite efficiencies

Revenue

$2.04B

+9.6% reported

+8.3% core[1][2]

+1.3% M&A

0.0% FX

Operating Margin

30.0%[2][3]

+280 bps y/y

+170 bps q/q

EPS

$1.86[2][4]

+17% y/y

Capital Allocation

$587M operating cash flow

$28M to purchase 0.18M shares

$105M invested in capex

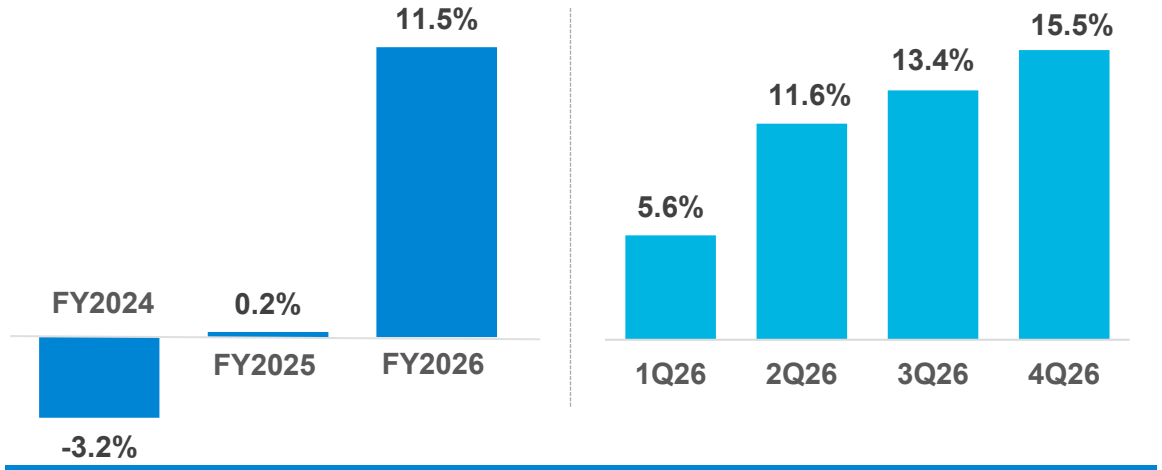
$72M in dividends

(1) Core or organic constant currency growth is reported growth adjusted for the effects of acquisitions and divestitures, and FX.
(2) Presented on a non-GAAP basis; reconciliations to closest GAAP equivalent provided on Agilent's Investor Relations website.
(3) Excluding the net benefit from tariff refunds received in Q4'26, operating margin was 28.8% (~120 bps net benefit from tariff refunds).
(4) Excluding the net benefit from tariff refunds received in Q4'26, EPS was $1.79 ($0.07 net benefit from refunds)..

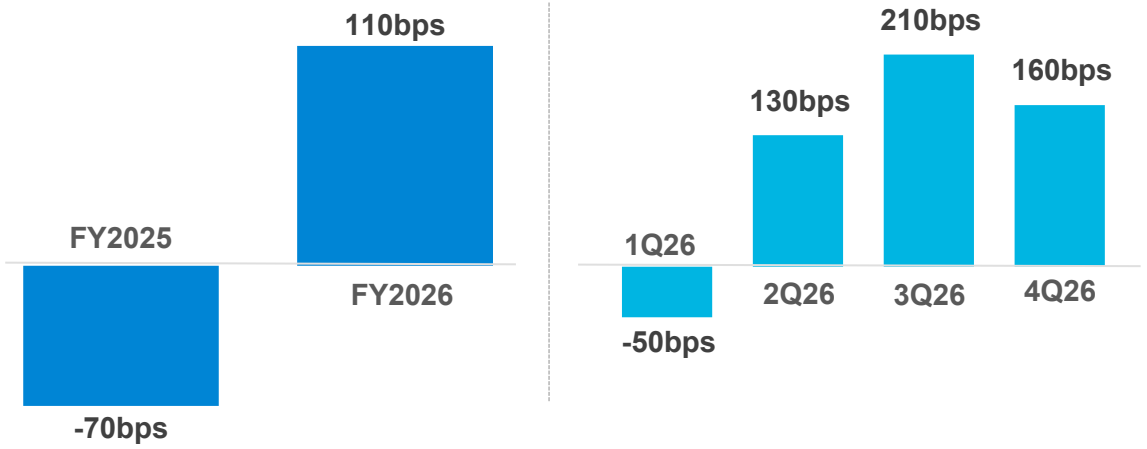
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FY26 Scorecard Demonstrates Structural Acceleration on All Metrics

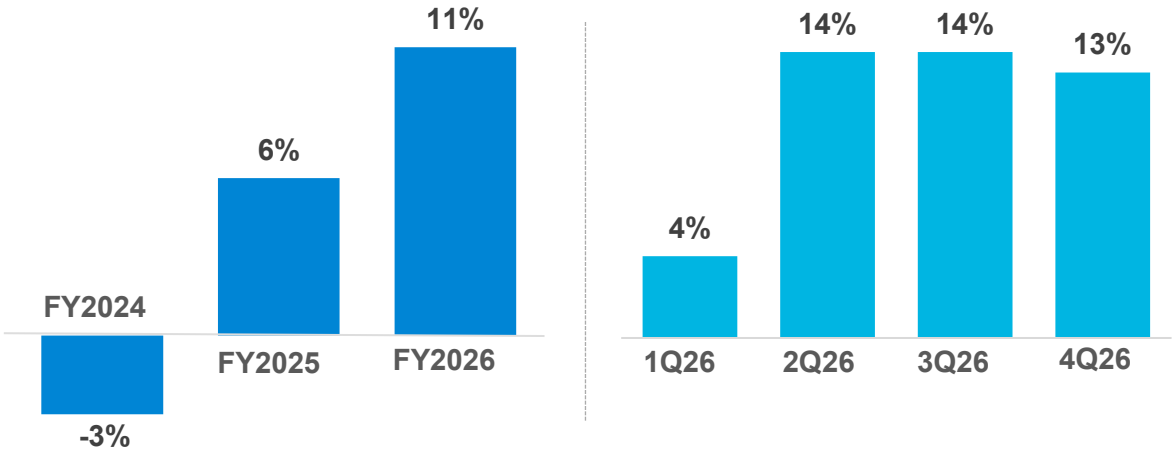
2 Year Core Growth[(1)(2)] Stack



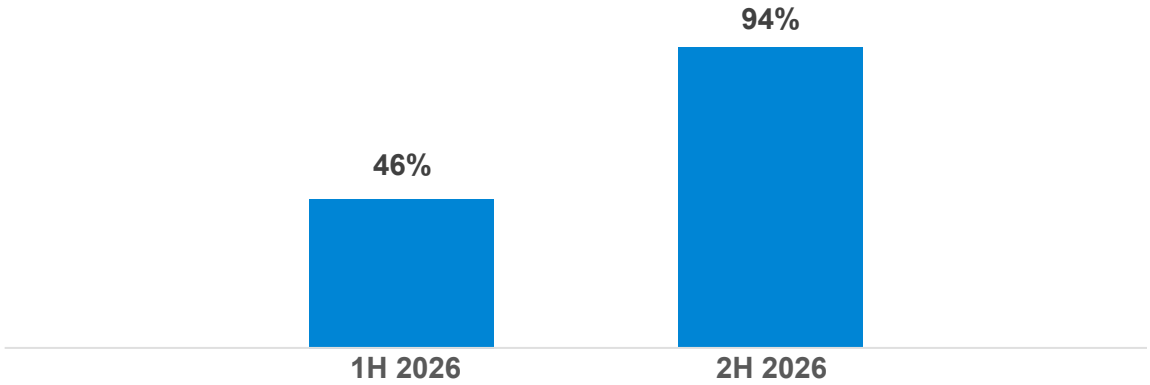
Operating Margin Expansion[(3)(4)]



EPS Growth[(3)(4)]



FCF to Net Income Ratio[(3)]



(1) Core or organic constant currency growth is reported growth adjusted for the effects of acquisitions and divestitures and FX; reconciliations to closest GAAP equivalent provided on Agilent's Investor Relations website.
(2) Sum of core growth for the specified period and prior year period.
(3) Presented on a non-GAAP basis; reconciliations to closest GAAP equivalent provided on Agilent's Investor Relations website.
(4) Excludes the net benefit from tariff refunds recognized in Q3'26 and Q4'26.

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4Q results once again demonstrate compounding value of the Ignite Operating System

LDG **25.9%** **Operating Margin(2)(3)**	**+9%** **Core Growth(1)(2)** **+12% Reported**	• Mid-teens growth in LC/LCMS instruments as installed base expansion continues • High-single-digit growth in Genomics and Cell Analysis
AMG **29.4%** **Operating Margin(2)(3)**	**+13%** **Core Growth(1)(2)** **+13% Reported**	• High-single digit growth in GC/GCMS driven by Env&F and Food • >20% growth in Spectroscopy and Vacuum driven by semi demand
ACG **34.5%** **Operating Margin(2)(3)**	**+6%** **Core Growth(1)(2)** **+6% Reported**	• Low double-digit growth in consumables driven by strong installed base attach rates • Mid-single-digit growth in Services, including high-teens growth in Enterprise Services

Definitions: LDG: Life Sciences and Diagnostics Markets Group, ACG: Agilent CrossLab Group, AMG: Applied Markets Group, LC: Liquid Chromatography, GC: Gas Chromatography, MS: Mass Spectrometry, CDx: Companion Diagnostics

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(3) Includes the net benefit from tariff refunds.

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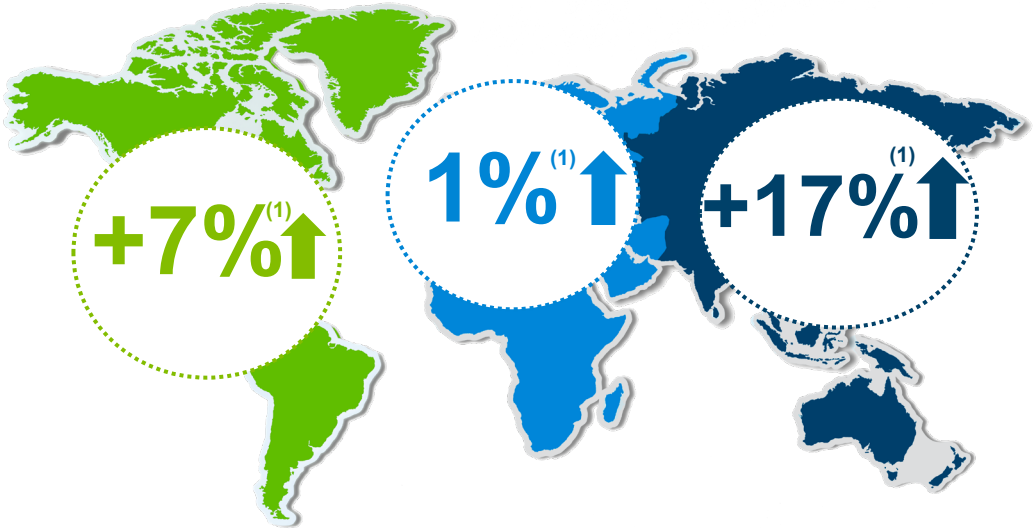


GEOGRAPHY | PRODUCT TYPE

Americas and APAC (including China) underpin strong finish to the year

- Americas
  42% of Agilent Revenue(2)
- Europe
  26% of Agilent Revenue(2)
- Asia-Pacific (APAC)
  32% of Agilent Revenue(2)

Core Revenue Growth by Geography



(1) Core or organic constant currency growth is reported growth adjusted for the effects of acquisitions and divestitures and FX; reconciliations to closest GAAP equivalent provided on Agilent's Investor Relations website.
(2) % of Q4'26 Agilent revenue.

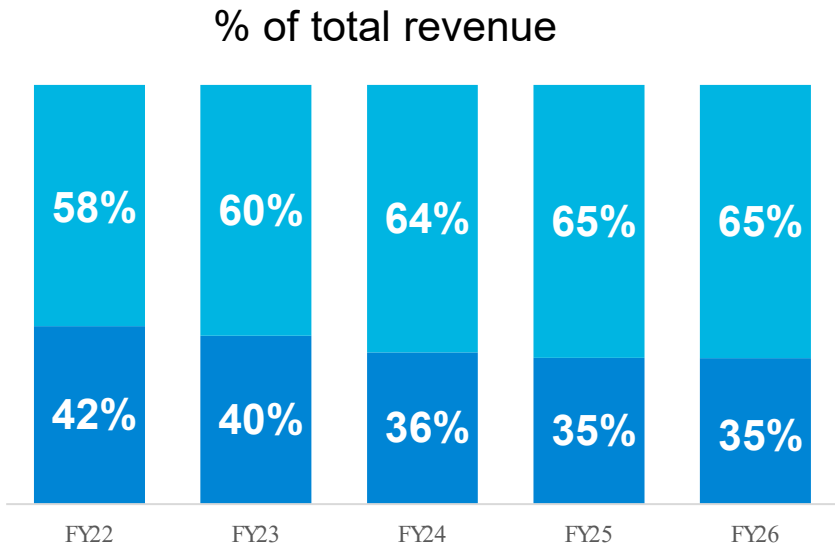
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GEOGRAPHY | PRODUCT TYPE

Recurring revenue mix moving higher on strong installed-base expansion

- Consumables
  Services
  Informatics
- Instruments



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Q4 REVENUE

Exceptional execution supported by …

… broad-based growth across end markets in addition to innovation-led share gains

		Share of Agilent Revenue[1]	Q4 Core Growth[2] Results
Pharma	Low double-digit growth in biotech and high single digit growth in small molecule, including strength in China	37%	+9%
Diagnostics & Clinical	Healthy growth in Pathology on Omnis expansion, >20% growth in Cell Analysis	15%	+6%
Academia & Government	Muted but stabilizing US funding environment, upside from US government fiscal year-end budget spend	7%	+7%
Chemicals & Advanced Materials	>20% growth in Adv. Materials driven by demand across semiconductors tied to AI capex buildout	22%	+8%
Environmental & Forensics	Robust growth in the Americas and Asia Pacific; >60% global growth in PFAS	10%	+13%
Food	Food quality and export testing growth driven by demand particularly in China	9%	+7%

(1) % of Q4'26 Agilent revenue.
(2) Core or organic constant currency growth is reported growth adjusted for the effects of acquisitions and divestitures and FX; reconciliations to closest GAAP equivalent provided on Agilent's Investor Relations website.

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Delivering Against Our Guide and Long-Range Plan

FY26 results exceeded all targets

	Initial FY26 Guide[2]	FY26 Results	Long Range Plan[5]
Core Growth[1]	4.0% to 6.0%	6.6%	☑ 5-7% annually
Operating Margin Expansion	+75 bps	+110 bps[3]	☑ 50-100+ bps/yr
EPS growth	5% to 7%	11%[4]	☑ Double Digits

(1) Core growth is reported growth adjusted for the effects of acquisitions and divestitures and FX; reconciliations to closest GAAP equivalent provided on Agilent's Investor Relations website.
(2) FY2026 guide as provided on November 24, 2025.
(3) Operating margin expansion excludes the net benefit of tariff refunds recognized in FY2026 (60bps).
(4) EPS growth is based on FY2026 non-GAAP EPS, excluding the net benefit of tariff refunds ($0.13).
(5) Long range plan as provided at Investor Day on December 17, 2024; Operating Model over the next 3-5 years assuming normalized market growth of 4-6%.

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FY27 Guidance[1]

Initial outlook balances strong momentum and execution excellence with prudence

Net Revenue ($)	$8.00B to $8.15B
Core Growth(2) *M&A and FX*	5.0% to 7.0% *+130 bps Y/Y M&A impact; -30 bps FX*
Operating Margin *Operating Margin Expansion*	~27.5% *+70 bps [3] Y/Y excluding net tariff refund benefit recognized in FY2026*
EPS[4]	$6.73 to $6.86

$15-20M	Net Interest + Other Inc/(Exp)	$2.0-2.1B	Operating Cash Flow	$296M	Dividends
14.5%	Tax Rate	$450M	CapEx	282M	Share Count

Anti-dilutive share repurchases at a minimum [5]

(1) Based on forecasted currency exchange rates. Presented on a non-GAAP basis.
(2) Core or organic constant currency growth is reported growth adjusted for the effects of acquisitions and divestitures, and FX.
(3) Excludes net benefit from tariff refunds received in FY2026 (60 bps).
(4) Does not include any future benefit from potential tariff refunds.
(5) The 2024 repurchase program became effective on August 1, 2024 and commenced upon completion of our 2023 repurchase program in September 2025.

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1Q27 Guidance[1]

Expect strong start to FY27 led by Pharma and Applied Markets

Net Revenue ($)	$1.96B to $2.00B
Core Growth[2] *M&A and FX*	7.2% to 9.4% *+160 bps M&A impact; 0% FX*
EPS[3]	$1.54 to $1.57

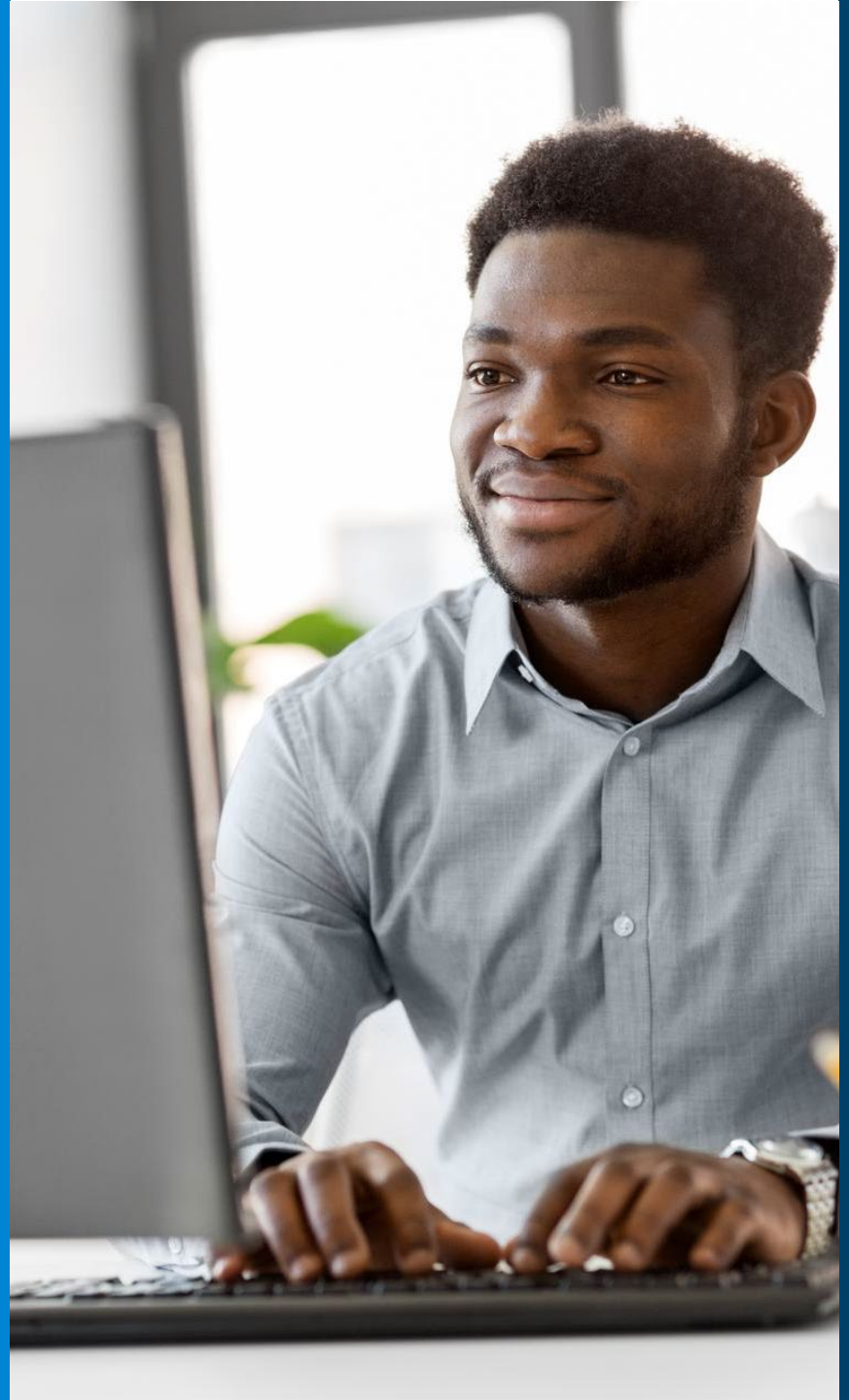
<$1M	Net Interest + Other Inc/(Exp)
283M	Share Count

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Trusted Answers



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