

Reconciliation of GAAP to Non-GAAP Financial Measures  
Adjusted Operating Income and Adjusted EPS (Non-GAAP)  
(In thousands of U.S. dollars, except percentage data and per share amounts)  
(Unaudited)

Three Months Ended June 28, 2024						
	Operating Income	Operating Margin	Income Before Income Taxes	Income Tax Provision/(Benefit)	Consolidated Net Income	Diluted EPS
<b>GAAP results</b>	<b>\$ 25,715</b>	<b>10.9%</b>	<b>\$ 17,130</b>	<b>\$ 3,375</b>	<b>\$ 13,755</b>	<b>\$ 0.38</b>
Non-GAAP Adjustments						
Amortization of intangible assets	10,592	4.5%	10,592			
Restructuring, divestiture and other costs	2,523	1.1%	2,523			
Acquisition related costs	20	0.0%	20			
Inventory related charges associated with a product line closure	2,493	1.0%	2,493			
Foreign exchange transaction (gains) losses, net			264			
Tax effect of Non-GAAP adjustments				3,228		
Non-GAAP tax adjustments				(48)		
Total non-GAAP adjustments	15,628	6.6%	15,892	3,180	12,712	0.35
<b>Adjusted results (Non-GAAP)</b>	<b>\$ 41,343</b>	<b>17.5%</b>	<b>\$ 33,022</b>	<b>\$ 6,555</b>	<b>\$ 26,467</b>	<b>\$ 0.73</b>
Weighted average shares outstanding - Diluted						36,092

Three Months Ended September 27, 2024						
	Operating Income	Operating Margin	Income Before Income Taxes	Income Tax Provision/(Benefit)	Consolidated Net Income	Diluted EPS
<b>GAAP results</b>	<b>\$ 32,555</b>	<b>13.3%</b>	<b>\$ 24,225</b>	<b>\$ 5,033</b>	<b>\$ 19,192</b>	<b>\$ 0.53</b>
Non-GAAP Adjustments						
Amortization of intangible assets	10,297	4.2%	10,297			
Restructuring, divestiture and other costs	1,919	0.8%	1,919			
Acquisition related costs	580	0.2%	580			
Officer transition costs	1,411	0.6%	1,411			
Foreign exchange transaction (gains) losses, net			202			
Tax effect of Non-GAAP adjustments				2,903		
Non-GAAP tax adjustments				53		
Total non-GAAP adjustments	14,207	5.8%	14,409	2,956	11,453	0.32
<b>Adjusted results (Non-GAAP)</b>	<b>\$ 46,762</b>	<b>19.1%</b>	<b>\$ 38,634</b>	<b>\$ 7,989</b>	<b>\$ 30,645</b>	<b>\$ 0.85</b>
Weighted average shares outstanding - Diluted						36,129

Three Months Ended December, 31, 2024						
	Operating Income	Operating Margin	Income Before Income Taxes	Income Tax Provision/(Benefit)	Consolidated Net Income	Diluted EPS
<b>GAAP results</b>	<b>\$ 26,707</b>	<b>11.2%</b>	<b>\$ 20,795</b>	<b>\$ 4,331</b>	<b>\$ 16,464</b>	<b>\$ 0.46</b>
Non-GAAP Adjustments						
Amortization of intangible assets	10,236	4.3%	10,236			
Restructuring costs	5,495	2.3%	5,495			
Acquisition related costs	889	0.4%	889			
Foreign exchange transaction (gains) losses, net			(1,200)			
Tax effect of non-GAAP adjustments				5388		
Non-GAAP tax adjustments				(1,047)		
Total non-GAAP adjustments	16,620	7.0%	15,420	4,341	11,079	0.30
<b>Adjusted results (Non-GAAP)</b>	<b>\$ 43,327</b>	<b>18.2%</b>	<b>\$ 36,215</b>	<b>\$ 8,672</b>	<b>\$ 27,543</b>	<b>\$ 0.76</b>
Weighted average shares outstanding - Diluted						36,148

Three Months Ended March 28, 2025						
	Income	Margin	Income Taxes	(benefit)	Net Income	Diluted EPS
<b>GAAP results</b>	<b>\$ 32,421</b>	<b>13.9%</b>	<b>\$ 26,418</b>	<b>\$ 5,210</b>	<b>\$ 21,208</b>	<b>\$ 0.59</b>
Non-GAAP Adjustments						
Amortization of intangible assets	9,115	3.9%	9,115			
Restructuring costs	(3,005)	(1.3)%	(3,005)			
Acquisition related costs	550	0.2%	550			
Foreign exchange transaction (gains) losses, net			368			
Tax effect of non-GAAP adjustments				1,006		
Non-GAAP tax adjustments				446		
Total non-GAAP adjustments	6,660	2.8%	7,028	1,452	5,576	0.15
<b>Adjusted results (Non-GAAP)</b>	<b>\$ 39,081</b>	<b>16.7%</b>	<b>\$ 33,446</b>	<b>\$ 6,662</b>	<b>\$ 26,784</b>	<b>\$ 0.74</b>
Weighted average shares outstanding - Diluted						36,130

Three Months Ended June 27, 2025						
	Operating Income	Operating Margin	Income From Operations Before Income Taxes	Income Tax Provision (benefit)	Net income attributable to Novanta Inc.	Diluted EPS
<b>GAAP results</b>	<b>\$ 14,911</b>	<b>6.2%</b>	<b>\$ 5,789</b>	<b>\$ 1,292</b>	<b>\$ 4,497</b>	<b>\$ 0.12</b>
Non-GAAP Adjustments						
Amortization of intangible assets	11,091	4.6%	11,091			
Restructuring, divestiture and other costs	10,221	4.2%	10,221			
Acquisition related costs	2,351	1.0%	2,351			
Planning and design phase of the financial and operation system implementation	1,693	0.7%	1,693			
Costs incurred for insurance recovery claim	324	0.1%	324			
Inventory related charges associated with a product line closure	65	0.1%	65			
Write-off of unamortized deferred financing costs			426			
Foreign exchange transaction (gains) losses, net			2,744			
Tax effect of Non-GAAP adjustments				6,249		
Non-GAAP tax adjustments				(293)		
<b>Total non-GAAP adjustments</b>	<b>25,745</b>	<b>10.7%</b>	<b>28,915</b>	<b>5,956</b>	<b>22,959</b>	<b>0.64</b>
<b>Adjusted results (Non-GAAP)</b>	<b>\$ 40,656</b>	<b>16.9%</b>	<b>\$ 34,704</b>	<b>\$ 7,248</b>	<b>\$ 27,456</b>	<b>\$ 0.76</b>
Weighted average shares outstanding - Diluted						36,076

Three Months Ended September 26, 2025						
	Operating Income	Operating Margin	Income From Operations Before Income Taxes	Income Tax Provision (benefit)	Net income attributable to Novanta Inc.	Diluted EPS
<b>GAAP results</b>	<b>\$ 21,848</b>	<b>8.8%</b>	<b>\$ 15,758</b>	<b>\$ 5,105</b>	<b>\$ 10,653</b>	<b>\$ 0.30</b>
Non-GAAP Adjustments						
Amortization of intangible assets	11,180	4.5%	11,180			
Restructuring, divestiture and other costs	5,203	2.1%	5,203			
Acquisition related costs	1,474	0.6%	1,474			
Planning and design phase of the financial and operation system implementation	3,519	1.4%	3,519			
Costs incurred for insurance recovery claim	3,042	1.2%	3,042			
Officer transition costs	1,137	0.5%	1,137			
Foreign exchange transaction (gains) losses, net			(14)			
Tax effect of Non-GAAP adjustments				4,536		
Non-GAAP tax adjustments				161		
<b>Total non-GAAP adjustments</b>	<b>25,555</b>	<b>10.3%</b>	<b>25,541</b>	<b>4,697</b>	<b>20,844</b>	<b>0.57</b>
<b>Adjusted results (Non-GAAP)</b>	<b>\$ 47,403</b>	<b>19.1%</b>	<b>\$ 41,299</b>	<b>\$ 9,802</b>	<b>\$ 31,497</b>	<b>\$ 0.87</b>
Weighted average shares outstanding - Diluted						36,040

Three Months Ended December 31, 2025						
	Operating Income	Operating Margin	Income From Operations Before Income Taxes	Income Tax Provision (benefit)	Net income attributable to Novanta Inc.	Diluted EPS
<b>GAAP results</b>	<b>\$ 24,832</b>	<b>9.6%</b>	<b>\$ 21,677</b>	<b>\$ 4,206</b>	<b>\$ 17,471</b>	<b>\$ 0.45</b>
Non-GAAP Adjustments						
Amortization of intangible assets	12,367	4.8%	12,367			
Restructuring, divestiture and other costs	3,705	1.4%	3,705			
Acquisition related costs	2,153	0.8%	2,153			
Planning and design phase of the financial and operation system implementation	2,392	0.9%	2,392			
Costs incurred for insurance recovery claim	2,854	1.1%	2,854			
Foreign exchange transaction (gains) losses, net			(908)			
Tax effect of Non-GAAP adjustments				5,173		
Non-GAAP tax adjustments				(314)		
<b>Total non-GAAP adjustments</b>	<b>23,471</b>	<b>9.1%</b>	<b>22,563</b>	<b>4,859</b>	<b>17,704</b>	<b>0.46</b>
<b>Adjusted results (Non-GAAP)</b>	<b>\$ 48,303</b>	<b>18.7%</b>	<b>\$ 44,240</b>	<b>\$ 9,065</b>	<b>\$ 35,175</b>	<b>\$ 0.91</b>
Weighted average shares outstanding - Diluted						38,681

Three Months Ended April 3, 2026						
	Operating Income	Operating Margin	Income From Operations Before Income Taxes	Income Tax Provision (benefit)	Net income attributable to Novanta Inc.	Diluted EPS
<b>GAAP results</b>	<b>\$ 27,539</b>	<b>10.7%</b>	<b>\$ 26,354</b>	<b>\$ 5,255</b>	<b>\$ 21,099</b>	<b>\$ 0.51</b>
Non-GAAP Adjustments						
Amortization of intangible assets	9,533	3.7%	9,533			
Restructuring, divestiture and other costs	1,525	0.6%	1,525			
Acquisition related costs	1,080	0.4%	1,080			
Planning and design phase of the financial and operation system implementation	2,658	1.0%	2,658			
Operational transformation costs	556	0.2%	556			
EU medical device regulation charges	269	0.1%	269			
Foreign exchange transaction (gains) losses, net			(731)			
Tax effect of Non-GAAP adjustments				3,359		
Non-GAAP tax adjustments				(752)		
<b>Total non-GAAP adjustments</b>	<b>15,621</b>	<b>6.0%</b>	<b>14,890</b>	<b>2,607</b>	<b>12,283</b>	<b>0.30</b>
<b>Adjusted results (Non-GAAP)</b>	<b>\$ 43,160</b>	<b>16.7%</b>	<b>\$ 41,244</b>	<b>\$ 7,862</b>	<b>\$ 33,382</b>	<b>\$ 0.81</b>
Weighted average shares outstanding - Diluted						41,158