

INVESTOR PRESENTATION

Fourth Quarter Fiscal 2025
August 13, 2025

FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking statements relating to future events and expectations, including our expectations regarding our estimates and projections for our business outlook for the first quarter of fiscal 2026, each of which is based on certain assumptions and contingencies. The forward-looking statements are made pursuant to the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995 and relate to the Company's performance on a going-forward basis. The forward-looking statements in this investor presentation involve risks and uncertainties, which could cause actual results, performance, or trends to differ materially from those expressed in the forward-looking statements herein or in previous disclosures.

The Company believes that all forward-looking statements made by it in this presentation have a reasonable basis, but there can be no assurance that management's expectations, beliefs, or projections as expressed in the forward-looking statements will actually occur or prove to be correct. In addition to general industry and global economic conditions, factors that could cause actual results to differ materially from those discussed in the forward-looking statements in this presentation include but are not limited to: (i) the failure of any one or more of the assumptions stated herein to prove to be correct; (ii) changes in demand in the Company's end markets along with the Company's ability to respond to such market changes; (iii) risks relating to future integration and/or restructuring actions; (iv) fluctuations in purchasing patterns of customers and end users; (v) the ability of the Company to retain and hire key employees; (vi) the terms of the Company's indebtedness and ability to service such debt in connection with its acquisition of Coherent, Inc.; (vii) the timely release of new products and acceptance of such new products by the market; (viii) the introduction of new products by competitors and other competitive responses; (ix) the Company's ability to assimilate other recently acquired businesses, and realize synergies, cost savings, and opportunities for growth in connection therewith, together with the risks, costs, and uncertainties associated with such acquisitions; (x) the risks to realizing the benefits of investments in R&D and commercialization of innovations; (xi) the risks that the Company's stock price will not trade in line with industrial technology leaders; (xii) the impact of trade protection measures, such as import tariffs by the United States or retaliatory actions taken by other countries; and/or (xiii) the risks relating to forward-looking statements and other "Risk Factors" identified from time to time in our filings with the Securities and Exchange Commission ("SEC"), including our Annual Report on Form 10-K for the fiscal year ended June 30, 2025, and our subsequently filed Quarterly Reports on Form 10-Q, which filings are available from the SEC. The Company disclaims any obligation to update information contained in these forward-looking statements, whether as a result of new information, future events or developments, or otherwise.

Unless otherwise indicated in this presentation, all information in this presentation is as of August 13, 2025. This presentation contains non-GAAP financial measures and key metrics relating to the Company's past performance. We believe the presentation of these non-GAAP financial measures enhances investors' overall understanding of our historical financial performance and assists investors in comparing our performance across reporting periods. These non-GAAP financial measures are in addition to, and not as a substitute for or superior to, measures of financial performance prepared in accordance with U.S. GAAP. There are a number of limitations related to the use of these non-GAAP financial measures versus their nearest GAAP equivalents. For example, other companies may calculate non-GAAP financial measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of our non-GAAP financial measures as tools for comparison. As required by Regulation G, we have provided reconciliations of those measures to the most directly comparable GAAP measures in the section captioned "GAAP to NON-GAAP RECONCILIATION." The Company has not provided a quantitative reconciliation of forward-looking non-GAAP gross margin percentage, non-GAAP operating expenses, non-GAAP tax rate and non-GAAP earnings per share, because we cannot, without unreasonable efforts, forecast certain items required to develop comparable GAAP measures. These items include, without limitation, restructuring charges; integration, site consolidation and other expenses; foreign exchange gains (losses); and share based compensation expense. The variability of these items could significantly impact our future GAAP financial results and we believe that the inclusion of any such reconciliations would imply a degree or precision that could be confusing or misleading to investors.

GROSS MARGIN AND EARNINGS PER COMMON SHARE GAAP TO NON-GAAP RECONCILIATIONS

\$ Millions (Unaudited)	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024	Jun 30, 2024
Gross margin on GAAP basis	546	528	509	460	432
Share-based compensation	6	5	6	6	5
Amortization of acquired intangibles	31	44	30	30	30
Integration, site consolidation and other	(0)	—	3	(1)	4
Gross margin on non-GAAP basis	582	577	548	495	471

\$ for EPS, \$ Millions for shares (Unaudited)	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024	Jun 30, 2024
Common shares, GAAP	155.5	155.2	154.8	153.6	152.6
Effect of dilutive securities:					
Common stock equivalents	0.0	0.0	5.2	0.0	0.0
Diluted weighted average common shares, GAAP	155.5	155.2	160.0	153.6	152.6
Common shares, Non-GAAP	155.5	155.2	154.8	153.6	152.6
Effect of dilutive securities:					
Common stock equivalents	3.7	4.0	5.2	4.9	3.8
Diluted weighted average common shares, Non-GAAP	159.2	159.1	160.0	158.6	156.3

Net earnings (loss) attributable to Coherent Corp., GAAP					
Basic Earnings (Loss) Per Share	(0.83)	(0.11)	0.46	(0.04)	(0.52)
Diluted Earnings (Loss) Per Share	(0.83)	(0.11)	0.44	(0.04)	(0.52)
Net earnings (loss) attributable to Coherent Corp., non-GAAP					
Basic Earnings Per Share	1.02	0.93	0.99	0.69	0.52
Diluted Earnings Per Share	1.00	0.91	0.95	0.67	0.51

FY 2025 EARNINGS RESULTS HIGHLIGHTS

Revenue

⬆️ **23%**

\$5.81B in FY25 vs. \$4.7B in FY24

Gross Margin*

⬆️ **358BP**

37.9% in FY25 vs. 34.3% in FY24

Earnings Per Share**

⬆️ **191%**

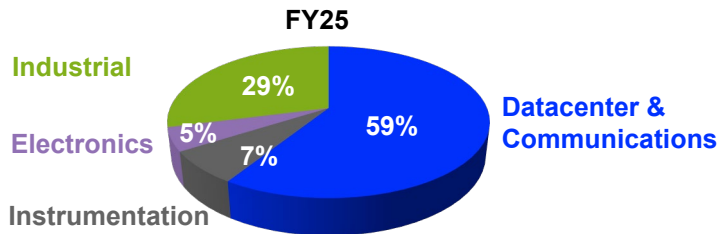
\$3.53 in FY25 vs. \$1.21 in FY24

* Based on earnings reported August 13, 2025. Refer to reconciliation of GAAP to Non-GAAP gross margin
** Based on earnings reported August 13, 2025. Refer to reconciliation of GAAP and Non-GAAP EPS

“We delivered a strong fiscal 2025 with revenue growth of 23% and non-GAAP EPS expansion of 191%. We believe we are well positioned to continue to drive strong revenue and profit growth over the long-term given our exposure to key growth drivers such as AI datacenters. We also continue to optimize and focus our portfolio with the recently announced agreement to sell our Aerospace and Defense business. As we enter a new fiscal year, we are excited about the growth opportunities ahead of us.”

Jim Anderson, CEO

Revenue by Market



Datacenter & Communications

⬆️ **51%**

FY25 / FY24

Industrial and other

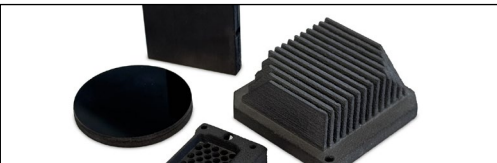
⬇️ **2%**

FY25 / FY24

Recent Highlights



First Revenue from our Differentiated Liquid-crystal Optical Circuit Switch (OCS)

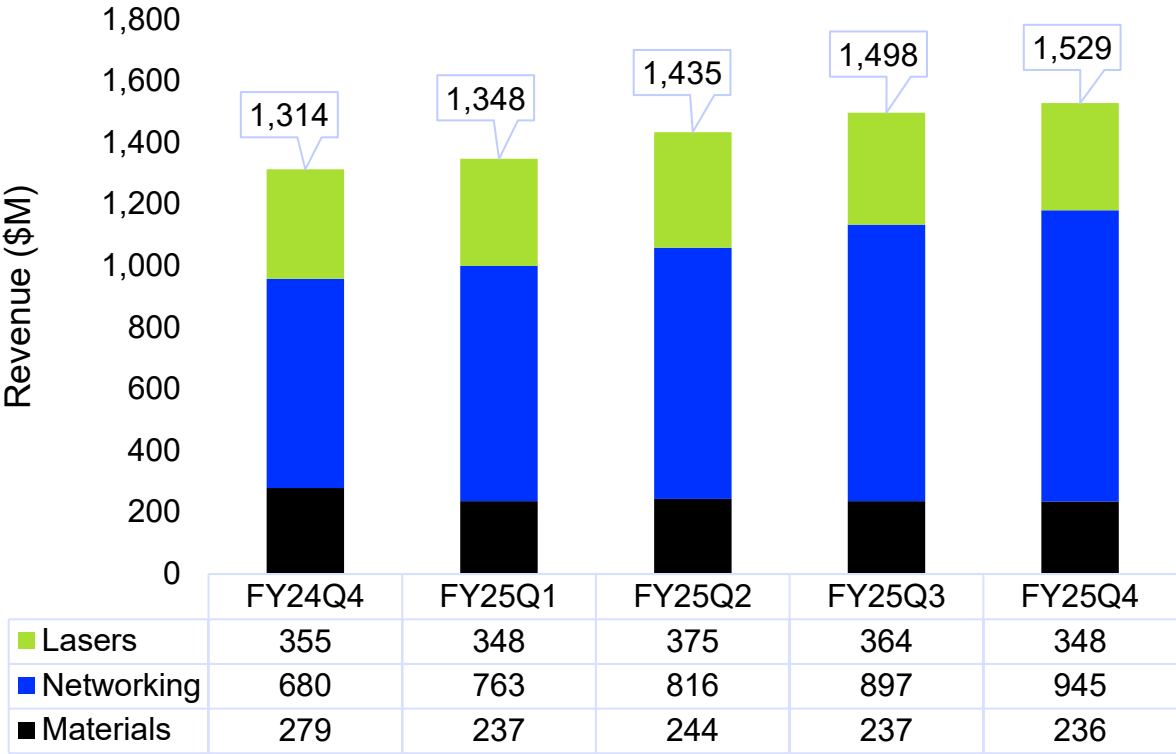


New Diamond Silicon Carbide Composite for Advanced Cooling in AI Datacenters

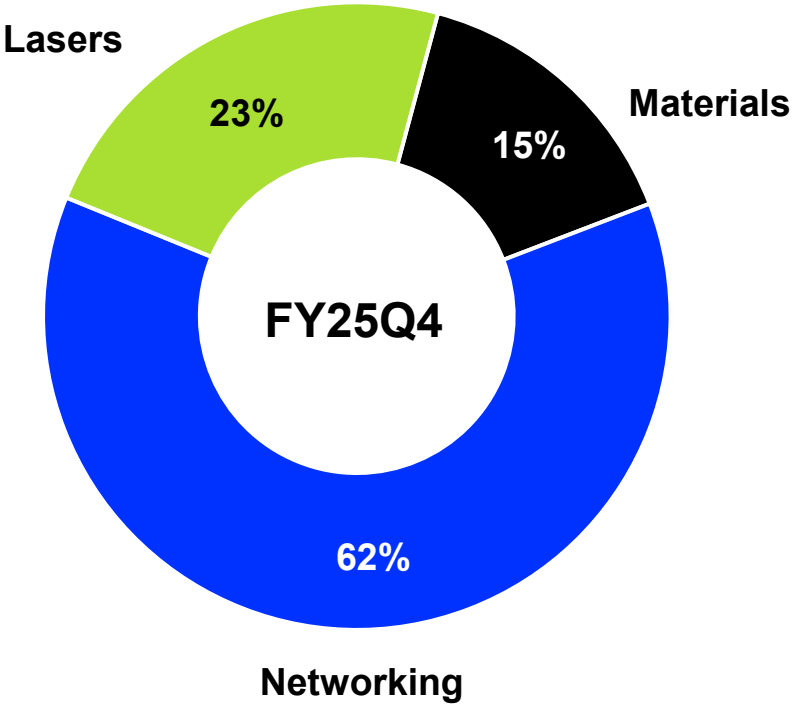


Industry-first 600W Excimer Laser for Emerging Energy Applications

QUARTERLY REVENUE BY SEGMENT

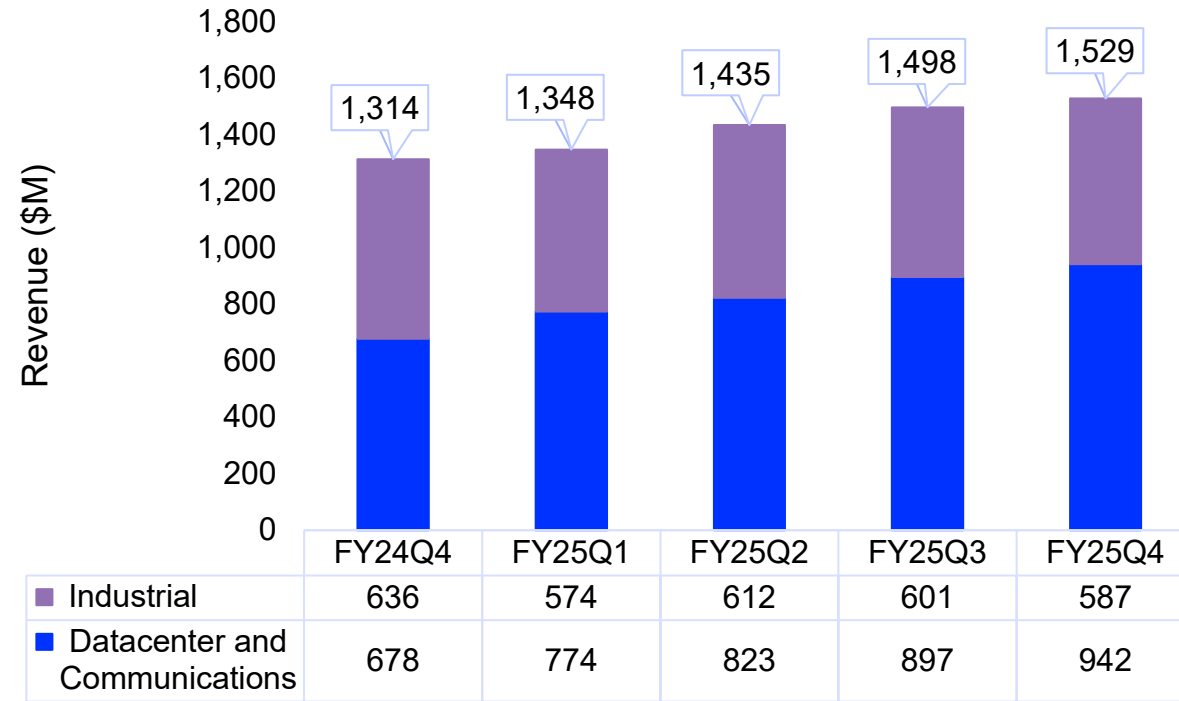


REVENUE DISTRIBUTION BY SEGMENT

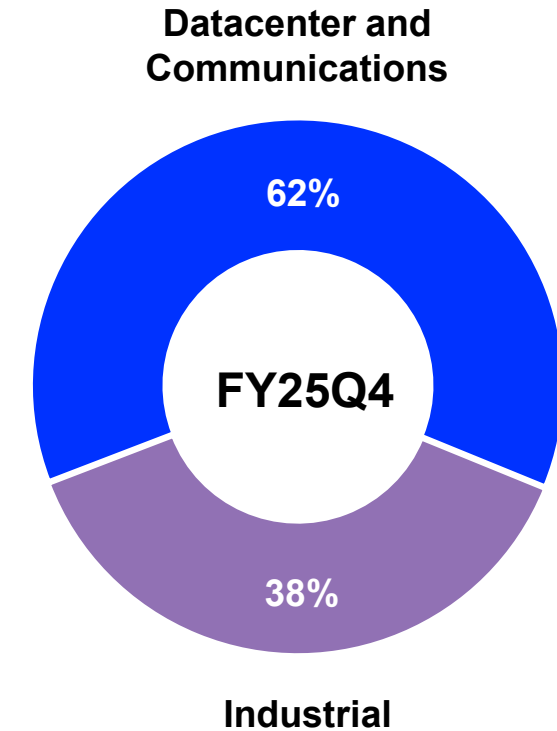


Note: Amounts may not calculate due to rounding.

QUARTERLY REVENUE BY MARKET ⁽¹⁾



REVENUE DISTRIBUTION BY MARKET ⁽¹⁾



⁽¹⁾ For fiscal year 2025, we report revenues of our business segments in the following markets: communications, industrial, instrumentation, and electronics. Effective July 1, 2025, and beginning for our fiscal year 2026, we realigned into two reporting segments which mirror the markets that they address: (i) Datacenter and Communications, and (ii) Industrial. "Industrial" includes the Industrial, Instrumentation, and Electronics markets we disclosed through fiscal year 2025. Revenue for the former Industrial market was \$424 million in Q4 and \$1,708 million for the full year; Instrumentation revenue was \$98 million for Q4 and \$380 million for the full year; and Electronics revenue was \$66 million for Q4 and \$286 million for the full year.

Note: Amounts may not foot due to rounding.

FIRST QUARTER FISCAL 2026 OUTLOOK ⁽¹⁾

We expect the sale of our Aerospace and Defense business to close this quarter. As a result, the following outlook excludes approximately \$20 million in Aerospace and Defense revenue that we expect will occur after we close the sale.

REVENUE	\$1.46 – 1.60 billion
NON-GAAP GROSS MARGIN	37.5% – 39.5%
NON-GAAP OPERATING EXPENSES	\$290 – 310 million
NON-GAAP TAX RATE	18% – 22%
NON-GAAP EARNINGS PER SHARE	\$0.93 – 1.13

⁽¹⁾ The Company does not provide reconciliations of forward-looking non-GAAP measures. The Company is unable, without unreasonable efforts, to forecast certain items required to develop a meaningful GAAP financial measure that is comparable to this forward-looking figure.

GAAP TO NON-GAAP RECONCILIATION

GROSS MARGIN RECONCILIATION

\$ Millions (Unaudited)	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024	Jun 30, 2024
Gross margin on GAAP basis	546	528	509	460	432
Share-based compensation	6	5	6	6	5
Amortization of acquired intangibles	31	44	30	30	30
Integration, site consolidation and other	(0)	—	3	(1)	4
Gross margin on non-GAAP basis	582	577	548	495	471

OPERATING EXPENSES RECONCILIATION

\$ Millions (Unaudited)	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024	Jun 30, 2024
R&D on GAAP basis	156	151	144	132	127
Share-based compensation	(6)	(5)	(6)	(5)	(5)
Amortization of acquired intangibles	(0)	(4)	(1)	(1)	(1)
Integration, site consolidation and other	0	(0)	(0)	—	(1)
R&D on non-GAAP basis	150	141	137	126	120
SG&A on GAAP basis	245	231	221	229	228
Share-based compensation	(33)	(30)	(30)	(25)	(19)
Amortization of acquired intangibles	(41)	(40)	(41)	(41)	(41)
Integration, site consolidation and other	(14)	(6)	(5)	(12)	(20)
SG&A on non-GAAP basis	157	156	146	152	149
Restructuring charges on GAAP basis	54	74	8	24	14
Restructuring charges	(54)	(74)	(8)	(24)	(14)
Restructuring and other on non-GAAP basis	—	—	—	—	—
Impairment of assets held-for-sale on GAAP basis	85	—	—	—	—
Impairment of assets held-for-sale	(85)	—	—	—	—
Impairment of assets held-for-sale on non-GAAP basis	—	—	—	—	—

INCOME FROM OPERATIONS RECONCILIATION

\$ Millions (Unaudited)	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024	Jun 30, 2024
Op. income on GAAP basis	6	72	137	75	63
Share-based compensation	44	40	41	36	29
Amortization of acquired intangibles	72	87	72	72	72
Restructuring charges	54	74	8	24	14
Impairment of assets held-for-sale	85	—	—	—	—
Integration, site consolidation and other	14	6	7	11	25
Op. income on non-GAAP basis	275	279	265	218	203
Non-GAAP Op. Margin Percentage	18.0 %	18.6 %	18.5 %	16.1 %	15.4 %

NET EARNINGS RECONCILIATION

\$ Millions (Unaudited)	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024	Jun 30, 2024
Net earnings (loss) attributable to Coherent Corp. on GAAP basis	(96)	16	103	26	(48)
Share-based compensation	44	40	41	36	29
Amortization of acquired intangibles	72	87	72	72	72
Foreign currency exch. (gains) losses	37	17	(35)	10	1
Restructuring charges	54	74	8	24	14
Impairment of assets held-for-sale	85	—	—	—	—
Integration, site consolidation and other	14	6	7	11	25
Non-controlling interest impact of non-GAAP items	—	(12)	—	—	—
Tax impact of valuation allowance on deferred tax assets	2	1	12	(1)	46
Tax windfall from share-based compensation	(1)	(4)	(4)	(11)	—
Tax impact of non-GAAP measures	(19)	(48)	(19)	(28)	(29)
Net earnings attributable to Coherent Corp. on non-GAAP basis	192	177	185	138	111

NET EARNINGS PER COMMON SHARE

\$ for EPS, \$ Millions for shares (Unaudited)	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024	Jun 30, 2024
Common shares, GAAP	155.5	155.2	154.8	153.6	152.6
Effect of dilutive securities:					
Common stock equivalents	0.0	0.0	5.2	0.0	0.0
Diluted weighted average common shares, GAAP	155.5	155.2	160.0	153.6	152.6
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Basic Earnings Per Share	1.02	0.93	0.99	0.69	0.52
Diluted Earnings Per Share	1.00	0.91	0.95	0.67	0.51



coherent.com/company/investor-relations