

# INVESTOR PRESENTATION

**Second Quarter Fiscal 2026**  
**February 4, 2026**

# 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 third 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; (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 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 February 4, 2026. 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)	Dec 31, 2025	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024
<b>Gross margin on GAAP basis</b>	623	579	546	528	509
Share-based compensation	6	6	6	5	6
Amortization of acquired intangibles	28	28	31	44	30
Integration, site consolidation and other	0	(0)	(0)	—	3
<b>Gross margin on non-GAAP basis</b>	657	613	582	577	548

\$ for EPS, \$ Millions for shares (Unaudited)	Dec 31, 2025	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024
<b>Common shares, GAAP</b>	167.5	156.2	155.5	155.2	154.8
Effect of dilutive securities:					
Common stock equivalents	5.5	4.6	—	—	5.2
Series B Redeemable Preferred Stock	19.8	29.9	—	—	—
<b>Diluted weighted average common shares, GAAP</b>	192.8	190.7	155.5	155.2	160.0

<b>Common shares, Non-GAAP</b>	167.5	156.2	155.5	155.2	154.8
Effect of dilutive securities:					
Common stock equivalents	5.5	4.6	3.7	4.0	5.2
Series B Redeemable Preferred Stock	19.8	29.9	—	—	—
<b>Diluted weighted average common shares, Non-GAAP</b>	192.8	190.7	159.2	159.1	160.0

## Net earnings (loss) attributable to Coherent Corp., GAAP

Basic Earnings (Loss) Per Share	0.87	1.24	(0.83)	(0.11)	0.46
Diluted Earnings (Loss) Per Share	0.76	1.19	(0.83)	(0.11)	0.44

## Net earnings attributable to Coherent Corp., non-GAAP

Basic Earnings Per Share	1.47	1.20	1.02	0.93	0.99
Diluted Earnings Per Share	1.29	1.16	1.00	0.91	0.95

# Q2 FY 2026 REVENUE AND NON-GAAP EARNINGS RESULTS HIGHLIGHTS

## Revenue

⬆️ **22%\***

\$1.69B in Q2 FY26 vs. \$1.38B in Q2 FY25\*

“We delivered strong year-over-year revenue growth in the December quarter, driven by another quarter of strong demand in our datacenter and communications segment. We expect continued strong growth in the second-half of fiscal 2026 and throughout fiscal 2027 based on strong datacenter and communications demand and our continued production capacity expansion along with improving demand in our Industrial segment.”

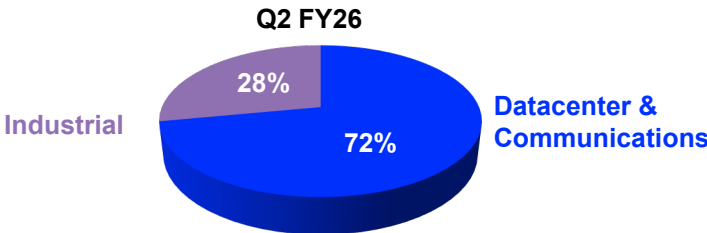
Jim Anderson, CEO

## Gross Margin

⬆️ **77BP\***

39.0% in Q2 FY26 vs. 38.2% in Q2 FY25

## Revenue by Segment\*



## Datacenter & Communications

⬆️ **34%**

Q2 FY26/Q2 FY25

## Industrial

↔️ **0%\***

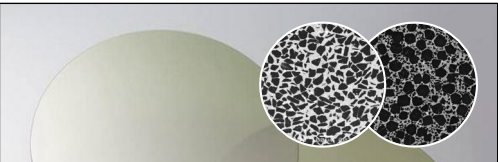
Q2 FY26/Q2 FY25\*

## Earnings Per Share

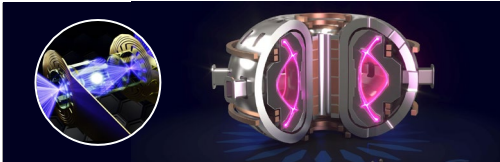
⬆️ **35%\***

\$1.29 in Q2 FY26 vs. \$0.95 in Q2 FY25

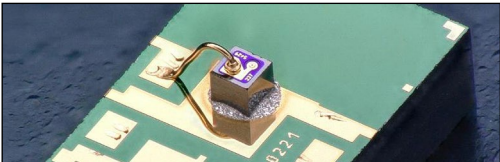
## Highlights



XPU cooling solutions based on 300 mm SiC and Thermadite™ technology



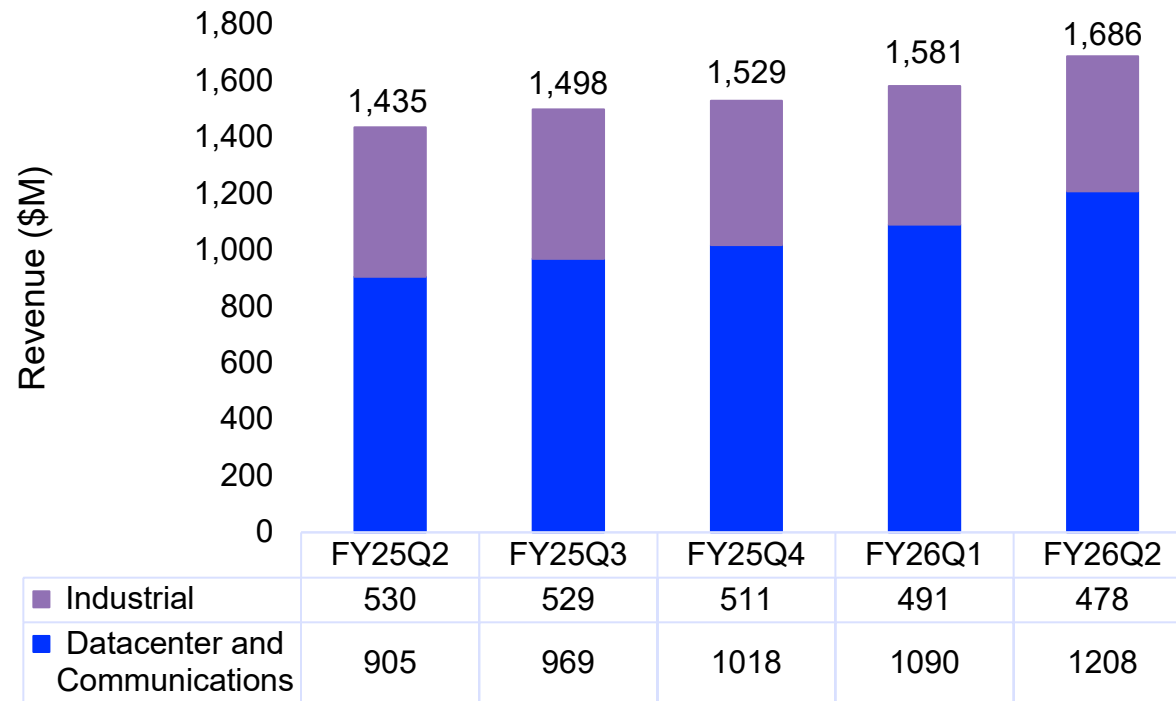
Lasers for direct fusion energy generation and for processing superconducting tape used in magnetic fusion applications



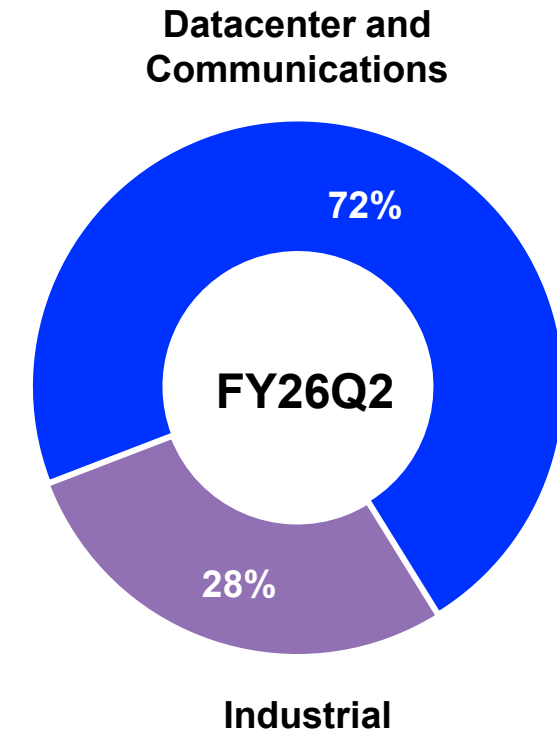
Demonstrated photonics enabled, high quality, security grade random number generator for quantum safe networking

\*Revenue and revenue growth are shown on a pro forma basis to exclude for all periods revenue from the sale of our former Aerospace & Defense business, which closed on September 2, 2025. Gross margin and earnings per share are based on financial results reported February 4, 2026. Please refer to reconciliation of GAAP to Non-GAAP gross margin, and reconciliation of GAAP and Non-GAAP EPS.

## QUARTERLY REVENUE BY SEGMENT



## REVENUE DISTRIBUTION BY SEGMENT



Note: Amounts may not foot due to rounding.

# THIRD QUARTER FISCAL 2026 OUTLOOK <sup>(1)</sup>

At the end of January 2026, we closed the sale of our product division based in Munich Germany that makes tools for materials processing. Our Q3 outlook includes \$5M of revenue from the period prior to the close of the sale of the Munich tools business.

REVENUE	\$1.70 billion to \$1.84 billion
NON-GAAP GROSS MARGIN	38.5% to 40.5%
NON-GAAP OPERATING EXPENSES	\$320 million to \$340 million
NON-GAAP TAX RATE	18% to 20%
NON-GAAP EARNINGS PER SHARE	\$1.28 to \$1.48

<sup>(1)</sup> 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)	Dec 31, 2025	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024
<b>Gross margin on GAAP basis</b>	623	579	546	528	509
Share-based compensation	6	6	6	5	6
Amortization of acquired intangibles	28	28	31	44	30
Integration, site consolidation and other	0	(0)	(0)	—	3
<b>Gross margin on non-GAAP basis</b>	657	613	582	577	548



# OPERATING EXPENSES RECONCILIATION

\$ Millions (Unaudited)	Dec 31, 2025	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024
<b>R&amp;D on GAAP basis</b>	166	155	156	151	144
Share-based compensation	(7)	(7)	(6)	(5)	(6)
Amortization of acquired intangibles	(0)	(0)	(0)	(4)	(1)
<b>R&amp;D on non-GAAP basis</b>	159	148	150	141	137
<b>SG&amp;A on GAAP basis</b>	259	252	245	231	221
Share-based compensation	(32)	(32)	(33)	(30)	(30)
Amortization of acquired intangibles	(43)	(42)	(41)	(40)	(41)
Financing fees	(1)	—	—	—	—
Integration, site consolidation and other	(21)	(23)	(14)	(6)	(5)
<b>SG&amp;A on non-GAAP basis</b>	162	156	157	156	146
<b>Restructuring on GAAP basis</b>	4	19	54	74	8
Restructuring	(4)	(19)	(54)	(74)	(8)
<b>Restructuring on non-GAAP basis</b>	—	—	—	—	—
<b>Impairment of assets held-for-sale on GAAP basis</b>	11	9	85	—	—
Impairment of assets held-for-sale	(11)	(9)	(85)	—	—
<b>Impairment of assets held-for-sale on non-GAAP basis</b>	—	—	—	—	—
<b>Gain on sale of business on GAAP basis</b>	—	(115)	—	—	—
Gain on sale of business	—	115	—	—	—
<b>Gain on sale of business on non-GAAP basis</b>	—	—	—	—	—

# INCOME FROM OPERATIONS RECONCILIATION

\$ Millions (Unaudited)	Dec 31, 2025	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024
<b>Op. income on GAAP basis</b>	184	259	6	72	137
Share-based compensation	45	45	44	40	41
Amortization of acquired intangibles	71	70	72	87	72
Restructuring charges	4	19	54	74	8
Financing fees	1	—	—	—	—
Impairment of assets held-for-sale	11	9	85	—	—
Gain on sale of business	—	(115)	—	—	—
Integration, site consolidation and other	21	22	14	6	7
<b>Op. income on non-GAAP basis</b>	336	309	275	279	265
<b>Non-GAAP Op. Margin Percentage</b>	19.9 %	19.5 %	18.0 %	18.6 %	18.5 %

# NET EARNINGS RECONCILIATION

\$ Millions (Unaudited)	Dec 31, 2025	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024
<b>Net earnings (loss) attributable to Coherent Corp. on GAAP basis</b>	147	226	(96)	16	103
Share-based compensation	45	45	44	40	41
Amortization of acquired intangibles	71	70	72	87	72
Foreign currency exch. (gains) losses	(2)	(1)	37	17	(35)
Restructuring charges	4	19	54	74	8
Impairment of assets held-for-sale	11	9	85	—	—
Gain on sale of business	—	(115)	—	—	—
Integration, site consolidation and other	21	22	14	6	7
Gain on sale of investment	(15)	(7)	—	—	—
Financing fees	1	12	—	—	—
Non-controlling interest impact of non-GAAP items	—	—	—	(12)	—
Tax impact of non-GAAP measures	(33)	(60)	(18)	(51)	(11)
<b>Net earnings attributable to Coherent Corp. on non-GAAP basis</b>	248	221	192	177	185

# NET EARNINGS PER COMMON SHARE

\$ for EPS, \$ Millions for shares (Unaudited)	Dec 31, 2025	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024
<b>Common shares, GAAP</b>	167.5	156.2	155.5	155.2	154.8
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<b>Diluted weighted average common shares, GAAP</b>	192.8	190.7	155.5	155.2	160.0
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Common stock equivalents	5.5	4.6	3.7	4.0	5.2
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<b>Net earnings (loss) attributable to Coherent Corp., GAAP</b>					
Basic Earnings (Loss) Per Share	0.87	1.24	(0.83)	(0.11)	0.46
Diluted Earnings (Loss) Per Share	0.76	1.19	(0.83)	(0.11)	0.44
<b>Net earnings attributable to Coherent Corp., non-GAAP</b>					
Basic Earnings Per Share	1.47	1.20	1.02	0.93	0.99
Diluted Earnings Per Share	1.29	1.16	1.00	0.91	0.95



[coherent.com/company/investor-relations](https://coherent.com/company/investor-relations)