

INVESTOR PRESENTATION

Third Quarter Fiscal 2026
May 6, 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 fourth 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 described in this presentation.

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) our failure to accurately estimate customer demand and future sales accurately and/or fluctuations in purchasing patterns of customers and end users; (iv) the ability of the Company to retain and hire key employees; (v) the terms of the Company's indebtedness and ability to service such debt; (vi) the timely release of new products and acceptance of such new products by the market; (vii) the introduction of new products by competitors and other competitive responses; (viii) the risks to realizing the benefits of investments in R&D and commercialization of innovations; (ix) the risks that the Company's stock price will not trade in line with industrial technology leaders; (x) the impact of international conflict (such as the current armed conflict in the Middle East) and economic volatility in either domestic or foreign markets, including risks related to the impact of trade protection measures, such as import tariffs by the United States or retaliatory actions taken by other countries; and/or (xi) 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.

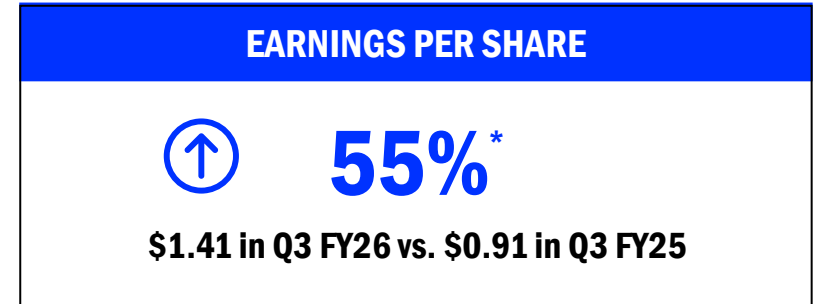
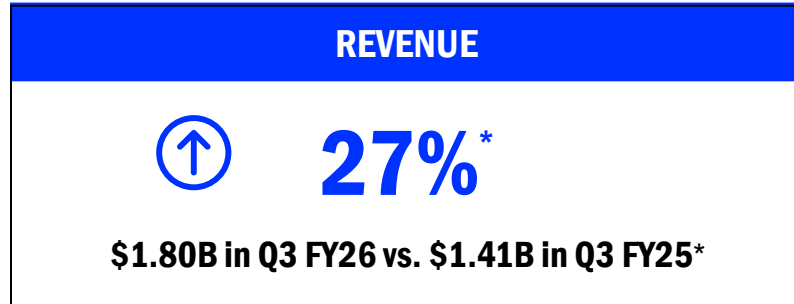
Unless otherwise indicated in this presentation, all information in this presentation is as of May 6, 2026. This presentation contains non-GAAP financial measures and key metrics relating to the Company's past performance. We believe the presentation of these non-GAAP financial measures enhances investors' 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 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 of precision that could be confusing or misleading to investors.

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

\$ Millions (Unaudited)	Mar 31, 2026	Dec 31, 2025	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025
Gross margin on GAAP basis	680	623	579	546	528
Share-based compensation	6	6	6	6	5
Amortization of acquired intangibles	28	28	28	31	44
Integration, site consolidation and other	—	—	—	—	—
Gross margin on non-GAAP basis	714	657	613	582	577
\$ for EPS, \$ Millions for shares (Unaudited)	Mar 31, 2026	Dec 31, 2025	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025
Common shares, GAAP	190.2	167.5	156.2	155.5	155.2
Effect of dilutive securities:					
Common stock equivalents	6.1	5.5	4.6	—	—
Series B Redeemable Preferred Stock	—	19.8	29.9	—	—
Diluted weighted average common shares, GAAP	196.4	192.8	190.7	155.5	155.2
Common shares, Non-GAAP	190.2	167.5	156.2	155.5	155.2
Effect of dilutive securities:					
Common stock equivalents	6.1	5.5	4.6	3.7	4.0
Series B Redeemable Preferred Stock	—	19.8	29.9	—	—
Diluted weighted average common shares, Non-GAAP	196.4	192.8	190.7	159.2	159.1
Net earnings (loss) attributable to Coherent Corp., GAAP					
Basic Earnings (Loss) Per Share	1.01	0.87	1.24	(0.83)	(0.11)
Diluted Earnings (Loss) Per Share	0.97	0.76	1.19	(0.83)	(0.11)
Net earnings attributable to Coherent Corp., non-GAAP					
Basic Earnings Per Share	1.45	1.47	1.20	1.02	0.93
Diluted Earnings Per Share	1.41	1.29	1.16	1.00	0.91

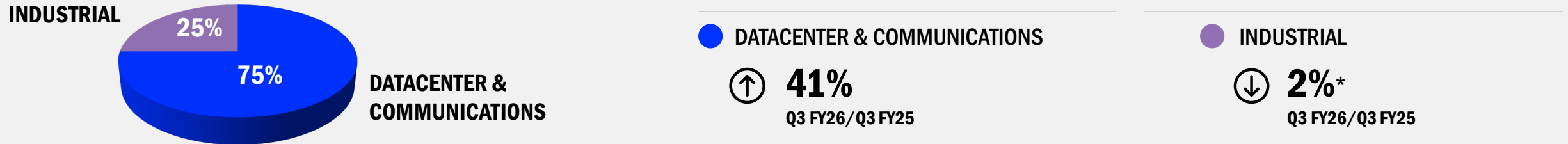
Q3 FY26 NON-GAAP FINANCIAL RESULTS

Revenue Growth Acceleration and Gross Margin Expansion Driven by Datacenter Demand



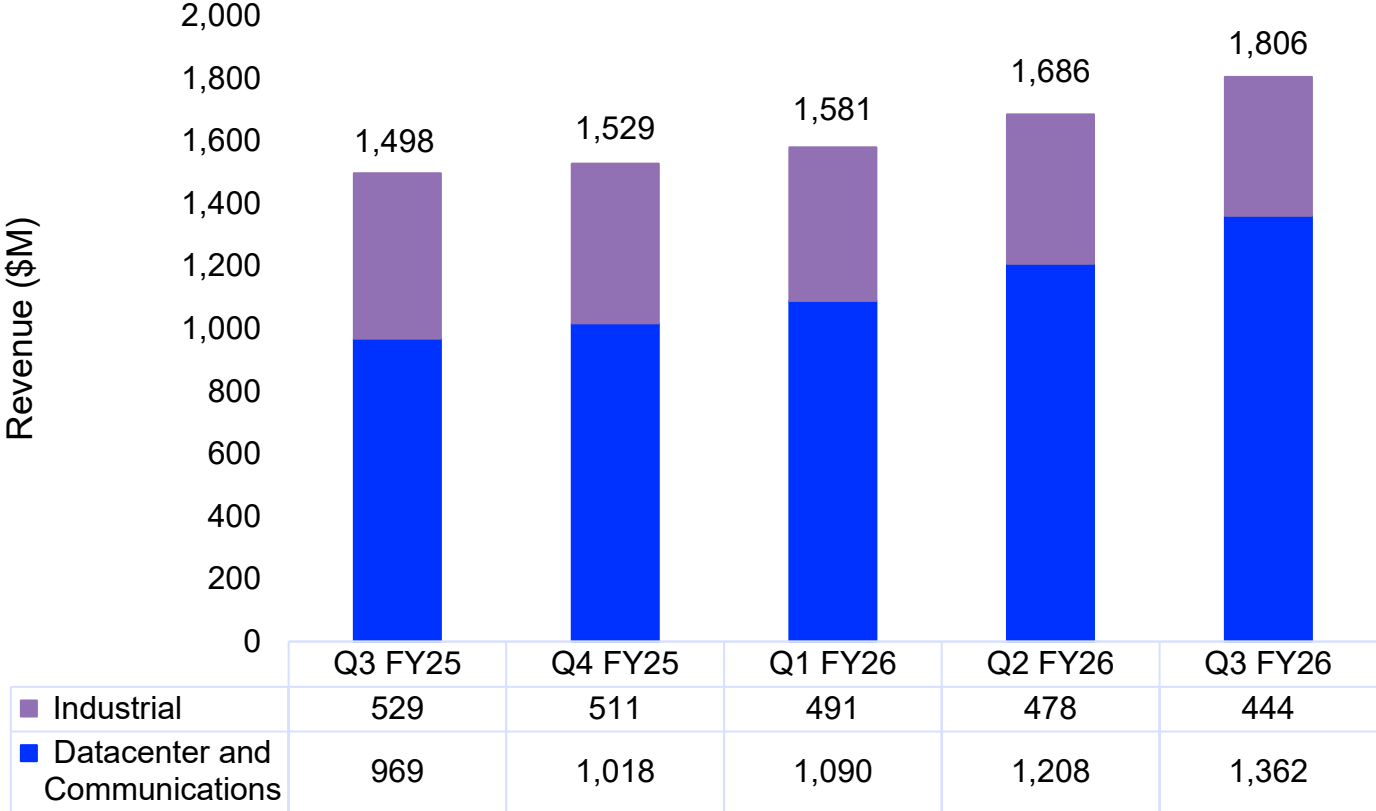
- Coherent Enters the S&P 500® as Scale and Leadership Accelerate
- NVIDIA and Coherent Partner on Advanced Laser and Optical Networking Products for AI Datacenters

Revenue Mix Reflects Rapid Growth of Datacenter & Communications Segment*



*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 and our Munich, Germany business, which closed on January 30, 2026. Gross margin and earnings per share are based on financial results reported May 6, 2026. Please refer to reconciliation of GAAP to Non-GAAP gross margin, and reconciliation of GAAP and Non-GAAP EPS.

QUARTERLY REVENUE BY MARKET SEGMENT



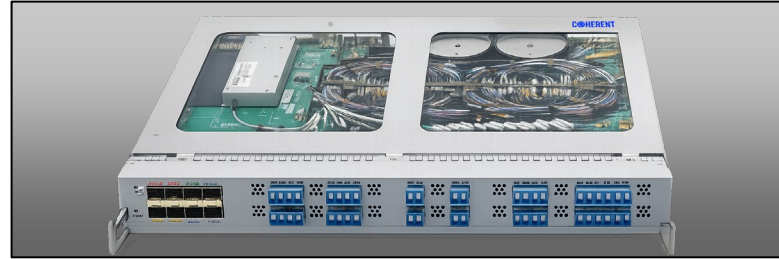
BUILDING THE NEXT-GEN AI DATACENTER

Meeting customer demands for scalable, high-performance and efficient infrastructure



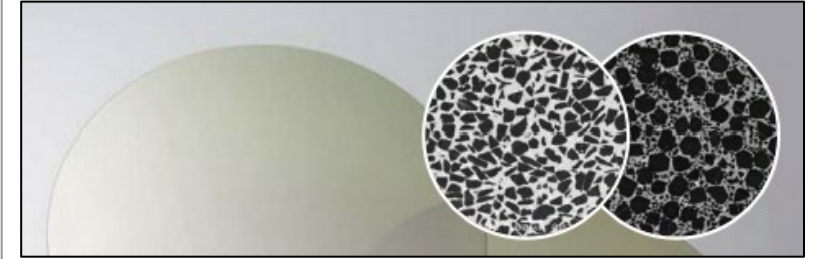
SCALING CAPACITY

- Ramping Datacenter and Communications capacity – end to end, from materials to systems
- On track to double internal InP output by year-end and more than double again by 2027
- 6-inch platform producing EMLs, CW lasers, and photodiodes, with higher yields than 3-inch lines



ACCELERATING PERFORMANCE

- Multiple CPO architectures, Silicon Photonics, InP, and VCSEL, enable flexible networks
- 400G/lane links delivering higher bandwidth and faster data transfer
- Advanced multi-rail optical transport delivering 4X fiber capacity



ENHANCING EFFICIENCY

- Advanced thermal and cooling solutions for dense, high performance AI environments
- Improved power efficiency per bit across optical systems
- Materials innovation reducing cost and energy consumption

INVESTING TO EXPAND TECHNOLOGY LEADERSHIP AND UNMATCHED MANUFACTURING SCALE

Recent Announcements

EXTENDING PLATFORM LEADERSHIP IN NEXT-GEN AI

End-to-end optical integration, from devices to manufacturing scale, positions Coherent to lead next-generation AI architectures

Read more [here](#)

SCALING INDIUM PHOSPHIDE (InP) WAFER PRODUCTION IN TEXAS

Increasing InP output to support accelerating 6-inch wafer demand, positioning Coherent at the forefront of AI infrastructure growth

Read more [here](#)

STRENGTHENING U.S. MANUFACTURING FOOTPRINT

Advancing U.S. capacity expansion and manufacturing resilience, supported by NVIDIA's \$2B investment in Coherent

Read more [here](#)

ENTERING A NEW PHASE OF ACCELERATED GROWTH

New Growth Engines

Adding \$20B+ Incremental SAM

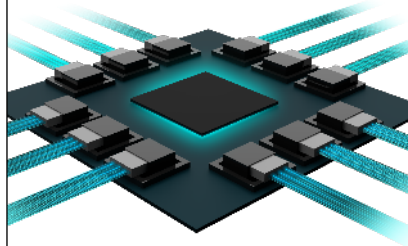
New Revenue - - - >

Optical Circuit Switch



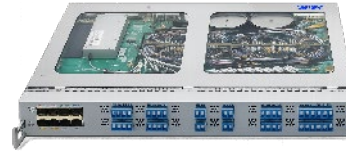
Now

CPO/NPO



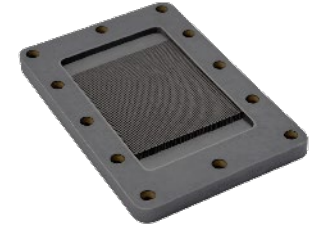
H2 2026

Multi-rail



H1 2027

Thermal Solutions



H2 2027

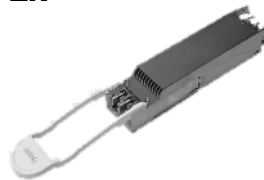
Existing Growth Engines

\$50B+ SAM

Transceivers
1.6T, 3.2T, 6.4T



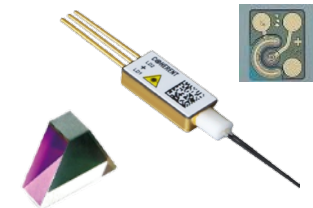
DCI Transceivers
ZR/ZR+



Transport/Transmission



Optical Components



SAM estimates are for calendar 2030 based on 3rd party and internal estimates.

FOURTH QUARTER FISCAL 2026 OUTLOOK ⁽¹⁾

REVENUE	\$1.91 billion to \$2.05 billion
NON-GAAP GROSS MARGIN	39.0% to 41.0%
NON-GAAP OPERATING EXPENSES	\$360 million to \$380 million
NON-GAAP TAX RATE	18% to 20%
NON-GAAP EARNINGS PER SHARE	\$1.52 to \$1.72

⁽¹⁾ 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.

GAAP TO NON-GAAP RECONCILIATION

GROSS MARGIN RECONCILIATION*

\$ Millions (Unaudited)	Mar 31, 2026	Dec 31, 2025	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025
Gross margin on GAAP basis	680	623	579	546	528
Share-based compensation	6	6	6	6	5
Amortization of acquired intangibles	28	28	28	31	44
Integration, site consolidation and other	—	—	—	—	—
Gross margin on non-GAAP basis	714	657	613	582	577

* Amounts may not foot due to rounding

OPERATING EXPENSES RECONCILIATION *

\$ Millions (Unaudited)	Mar 31, 2026	Dec 31, 2025	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025
R&D on GAAP basis	186	166	155	156	151
Share-based compensation	(7)	(7)	(7)	(6)	(5)
Amortization of acquired intangibles	—	—	—	—	(4)
R&D on non-GAAP basis	178	159	148	149	141
SG&A on GAAP basis	268	259	252	245	231
Share-based compensation	(37)	(32)	(32)	(33)	(30)
Amortization of acquired intangibles	(42)	(43)	(42)	(41)	(40)
Financing fees	—	(1)	—	—	—
Integration, site consolidation and other	(19)	(21)	(23)	(14)	(6)
SG&A on non-GAAP basis	170	162	156	157	156
Restructuring on GAAP basis	34	4	19	54	74
Restructuring	(34)	(4)	(19)	(54)	(74)
Restructuring on non-GAAP basis	—	—	—	—	—
Impairment of assets held-for-sale on GAAP basis	—	11	9	85	—
Impairment of assets held-for-sale	—	(11)	(9)	(85)	—
Impairment of assets held-fo-sale on non-GAAP basis	—	—	—	—	—
Gain on sale of business on GAAP basis	(9)	—	(115)	—	—
Gain on sale of business	9	—	115	—	—
Gain on sale of business on non-GAAP basis	—	—	—	—	—

* Amounts may not foot due to rounding

INCOME FROM OPERATIONS RECONCILIATION *

\$ Millions (Unaudited)	Mar 31, 2026	Dec 31, 2025	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025
Op. income on GAAP basis	201	184	259	6	72
Share-based compensation	51	45	45	44	40
Amortization of acquired intangibles	71	71	70	72	87
Restructuring charges	34	4	19	54	74
Financing fees	—	1	—	—	—
Impairment of assets held-for-sale	—	11	9	85	—
Gain on sale of business	(9)	—	(115)	—	—
Integration, site consolidation and other	19	21	22	14	6
Op. income on non-GAAP basis	366	336	309	275	279
Non-GAAP Op. Margin Percentage	20.3 %	19.9 %	19.5 %	18.0 %	18.6 %

* Amounts may not foot due to rounding

NET EARNINGS RECONCILIATION *

\$ Millions (Unaudited)	Mar 31, 2026	Dec 31, 2025	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025
Net earnings (loss) attributable to Coherent Corp. on GAAP basis	191	147	226	(96)	16
Share-based compensation	51	45	45	44	40
Amortization of acquired intangibles	71	71	70	72	87
Foreign currency exch. (gains) losses	1	(2)	(1)	37	17
Restructuring charges	34	4	19	54	74
Impairment of assets held-for-sale	—	11	9	85	—
Gain on sale of business	(9)	—	(115)	—	—
Integration, site consolidation and other	19	21	22	14	6
Gain on sale of investment	(14)	(15)	(7)	—	—
Financing fees	—	1	12	—	—
Non-controlling interest impact of non-GAAP items	(6)	—	—	—	(12)
Tax impact of non-GAAP measures	(61)	(33)	(60)	(18)	(51)
Net earnings attributable to Coherent Corp. on non-GAAP basis	276	248	221	192	177

* Amounts may not foot due to rounding

NET EARNINGS PER COMMON SHARE *

\$ for EPS, \$ Millions for shares (Unaudited)	Mar 31, 2026	Dec 31, 2025	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025
Common shares, GAAP	190.2	167.5	156.2	155.5	155.2
Effect of dilutive securities:					
Common stock equivalents	6.1	5.5	4.6	—	—
Series B Redeemable Preferred Stock	—	19.8	29.9	—	—
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Common shares, Non-GAAP	190.2	167.5	156.2	155.5	155.2
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Basic Earnings (Loss) Per Share	1.01	0.87	1.24	(0.83)	(0.11)
Diluted Earnings (Loss) Per Share	0.97	0.76	1.19	(0.83)	(0.11)
Net earnings attributable to Coherent Corp., non-GAAP					
Basic Earnings Per Share	1.45	1.47	1.20	1.02	0.93
Diluted Earnings Per Share	1.41	1.29	1.16	1.00	0.91

* Amounts may not foot due to rounding

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