

INVESTOR PRESENTATION

First Quarter Fiscal 2026
November 5, 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 second 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 November 5, 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)	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024
Gross margin on GAAP basis	579	546	528	509	460
Share-based compensation	6	6	5	6	6
Amortization of acquired intangibles	28	31	44	30	30
Integration, site consolidation and other	—	—	—	3	(1)
Gross margin on non-GAAP basis	613	582	577	548	495
\$ for EPS, \$ Millions for shares (Unaudited)	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024
Common shares, GAAP	156.2	155.5	155.2	154.8	153.6
Effect of dilutive securities:					
Common stock equivalents	4.6	—	—	5.2	—
Series B Redeemable Preferred Stock	29.9	—	—	—	—
Diluted weighted average common shares, GAAP	190.7	155.5	155.2	160.0	153.6
Common shares, Non-GAAP	156.2	155.5	155.2	154.8	153.6
Effect of dilutive securities:					
Common stock equivalents	4.6	3.7	4.0	5.2	4.9
Series B Redeemable Preferred Stock	29.9	—	—	—	—
Diluted weighted average common shares, Non-GAAP	190.7	159.2	159.1	160.0	158.6
Net earnings (loss) attributable to Coherent Corp., GAAP					
Basic Earnings (Loss) Per Share	1.24	(0.83)	(0.11)	0.46	(0.04)
Diluted Earnings (Loss) Per Share	1.19	(0.83)	(0.11)	0.44	(0.04)
Net earnings attributable to Coherent Corp., non-GAAP					
Basic Earnings Per Share	1.20	1.02	0.93	0.99	0.69
Diluted Earnings Per Share	1.16	1.00	0.91	0.95	0.67

Q1 FY 2026 REVENUE AND NON-GAAP EARNINGS RESULTS HIGHLIGHTS

Revenue

⬆️ **17%**

\$1.58B in Q1 FY26 vs. \$1.35B in Q1 FY25

“Revenue growth was driven by strong demand from AI-related datacenters and communications. We expect continued strong growth throughout this fiscal year based on increasing datacenter and communications demand along with our continued production capacity expansion.”

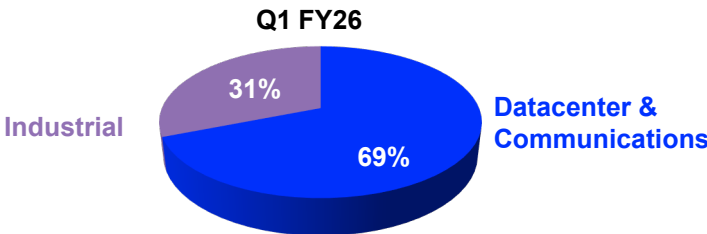
Jim Anderson, CEO

Gross Margin*

⬆️ **200BP**

38.7% in Q1 FY26 vs. 36.7% in Q1 FY25

Revenue by Segment



Datacenter & Communications

⬆️ **26%**

Q1 FY26/Q1 FY25

Industrial

⬆️ **1%**

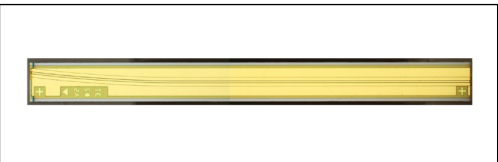
Q1 FY26/Q1 FY25

Earnings Per Share**

⬆️ **73%**

\$1.16 in Q1 FY26 vs. \$0.67 in Q1 FY25

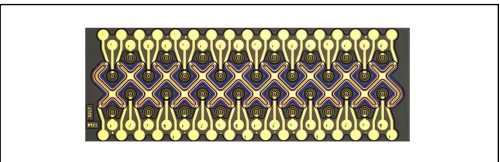
Highlights



Introduced a 400 mW CW Laser for Co-Packaged Optics (CPO) and Silicon Photonic Designs.



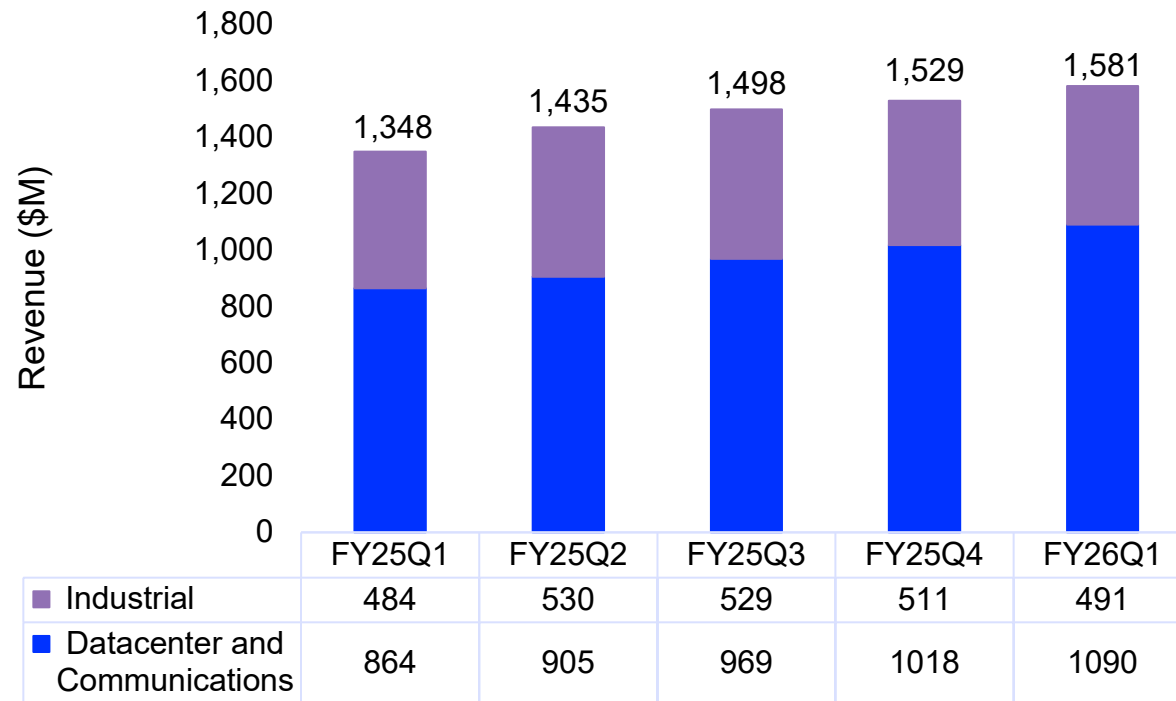
Two innovation awards at ECOC '25 - 400G EML and Multi-Rail Technology



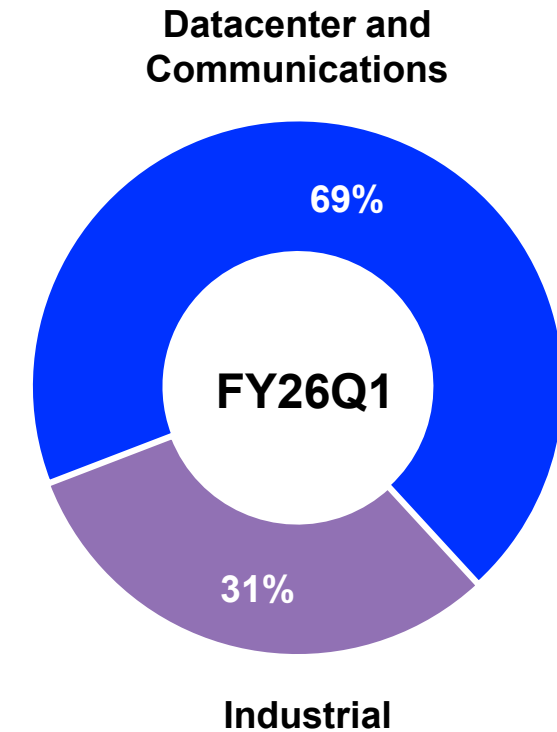
Demonstrated a Next-Gen 2D VCSEL Array-Based Solution for AI Scale-up Networks.

* Based on earnings reported November 5, 2025. Refer to reconciliation of GAAP to Non-GAAP gross margin
** Based on earnings reported November 5, 2025. Refer to reconciliation of GAAP and Non-GAAP EPS

QUARTERLY REVENUE BY SEGMENT



REVENUE DISTRIBUTION BY SEGMENT



Note: Amounts may not foot due to rounding.

SECOND QUARTER FISCAL 2026 OUTLOOK ⁽¹⁾

REVENUE	\$1.56 – 1.70 billion
NON-GAAP GROSS MARGIN	38% – 40%
NON-GAAP OPERATING EXPENSES	\$300 – 320 million
NON-GAAP TAX RATE	18% – 20%
NON-GAAP EARNINGS PER SHARE	\$1.10 – 1.30

⁽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)	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024
Gross margin on GAAP basis	579	546	528	509	460
Share-based compensation	6	6	5	6	6
Amortization of acquired intangibles	28	31	44	30	30
Integration, site consolidation and other	—	—	—	3	(1)
Gross margin on non-GAAP basis	613	582	577	548	495

OPERATING EXPENSES RECONCILIATION

\$ Millions (Unaudited)	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024
R&D on GAAP basis	155	156	151	144	132
Share-based compensation	(7)	(6)	(5)	(6)	(5)
Amortization of acquired intangibles	—	—	(4)	(1)	(1)
R&D on non-GAAP basis	148	150	141	137	126
SG&A on GAAP basis	252	245	231	221	229
Share-based compensation	(32)	(33)	(30)	(30)	(25)
Amortization of acquired intangibles	(42)	(41)	(40)	(41)	(41)
Integration, site consolidation and other	(23)	(14)	(6)	(5)	(12)
SG&A on non-GAAP basis	156	157	156	146	152
Restructuring on GAAP basis	19	54	74	8	24
Restructuring	(19)	(54)	(74)	(8)	(24)
Restructuring on non-GAAP basis	—	—	—	—	—
Impairment of assets held-for-sale on GAAP basis	9	85	—	—	—
Impairment of assets held-for-sale	(9)	(85)	—	—	—
Impairment of assets held-for-sale on non-GAAP basis	—	—	—	—	—
Gain on sale of business on GAAP basis	(115)	—	—	—	—
Gain on sale of business	115	—	—	—	—
Gain on sale of business on non-GAAP basis	—	—	—	—	—

INCOME FROM OPERATIONS RECONCILIATION

\$ Millions (Unaudited)	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024
Op. income on GAAP basis	259	6	72	137	75
Share-based compensation	45	44	40	41	36
Amortization of acquired intangibles	70	72	87	72	72
Restructuring charges	19	54	74	8	24
Impairment of assets held-for-sale	9	85	—	—	—
Gain on sale of business	(115)	—	—	—	—
Integration, site consolidation and other	22	14	6	7	11
Op. income on non-GAAP basis	309	275	279	265	218
Non-GAAP Op. Margin Percentage	19.5 %	18.0 %	18.6 %	18.5 %	16.1 %

NET EARNINGS RECONCILIATION

\$ Millions (Unaudited)	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024
Net earnings (loss) attributable to Coherent Corp. on GAAP basis	226	(96)	16	103	26
Share-based compensation	45	44	40	41	36
Amortization of acquired intangibles	70	72	87	72	72
Foreign currency exch. (gains) losses	(1)	37	17	(35)	10
Restructuring charges	19	54	74	8	24
Impairment of assets held-for-sale	9	85	—	—	—
Gain on sale of business	(115)	—	—	—	—
Integration, site consolidation and other	22	14	6	7	11
Gain on sale of investment	(7)	—	—	—	—
Financing fees	12	—	—	—	—
Non-controlling interest impact of non-GAAP items	—	—	(12)	—	—
Tax impact of non-GAAP measures	(60)	(18)	(51)	(11)	(40)
Net earnings attributable to Coherent Corp. on non-GAAP basis	221	192	177	185	138

NET EARNINGS PER COMMON SHARE

\$ for EPS, \$ Millions for shares (Unaudited)	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025	Dec 31, 2024	Sep 30, 2024
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Net earnings attributable to Coherent Corp., non-GAAP					
Basic Earnings Per Share	1.20	1.02	0.93	0.99	0.69
Diluted Earnings Per Share	1.16	1.00	0.91	0.95	0.67



coherent.com/company/investor-relations