



Investor Presentation

August 2026



Forward-Looking Statements and RMT Disclaimer

No Offer or Solicitation

This communication is not intended to and does not constitute an offer to sell or the solicitation of an offer to buy or exchange any securities or a solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. It does not constitute a prospectus or prospectus equivalent document. No offering or sale of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended (the “Securities Act”), and otherwise in accordance with applicable law.

Additional Information and Where to Find It

In connection with the proposed transaction between Modine, Platinum SpinCo Inc. (“SpinCo”) and Gentherm (the “Proposed Transaction”), the parties have filed relevant materials with the U.S. Securities and Exchange Commission (the “SEC”), including, among other filings, a registration statement on Form S-4 filed by Gentherm (the “Form S-4”), which was declared effective by the SEC and includes a definitive proxy statement/prospectus of Gentherm, which has been mailed to shareholders of Gentherm, and a registration statement on Form 10 (the “Form 10”) filed by SpinCo, which was declared effective by the SEC, that incorporates by reference certain portions of the Form S-4 and serves as an information statement/prospectus in connection with the spin-off of SpinCo from Modine. INVESTORS AND SECURITY HOLDERS OF GENTHERM AND MODINE ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS, THE INFORMATION STATEMENT/PROSPECTUS AND ANY OTHER DOCUMENTS THAT HAVE BEEN OR WILL BE FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THESE DOCUMENTS, CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY CONTAIN IMPORTANT INFORMATION ABOUT GENTHERM, MODINE, SPINCO, THE PROPOSED TRANSACTION AND RELATED MATTERS. Investors and security holders may obtain free copies of the Form S-4 and the proxy statement/prospectus and other documents filed with the SEC by Gentherm, SpinCo or Modine through the website maintained by the SEC at www.sec.gov. Copies of the documents filed with the SEC by Gentherm will be available free of charge on Gentherm’s website at gentherm.com under the tab “Investors & Media” and under the heading “Financial Info” and subheading “SEC Filings.” Copies of the documents filed with the SEC by Modine and SpinCo are available free of charge on Modine’s website at modine.com under the tab “Investors” and under the heading “Financials” and subheading “SEC Filings.”

Participants in the Solicitation

Gentherm, Modine and their respective directors and executive officers and other members of management and employees may be considered participants in the solicitation of proxies from Gentherm stockholders in connection with the Proposed Transaction. Information about the directors and executive officers of Gentherm is set forth in its Annual Report on Form 10-K for the year ended December 31, 2025, which was filed with the SEC on February 19, 2026, and its proxy statement for its 2026 annual meeting of shareholders, which was filed with the SEC on April 1, 2026. To the extent holdings of Gentherm’s securities by its directors or executive officers have changed since the amounts set forth in such filings, such changes have been or will be reflected on Initial Statements of Beneficial Ownership on Form 3 or Statements of Beneficial Ownership on Form 4 filed with the SEC. Information about the directors and executive officers of Gentherm and other information regarding the potential participants in the proxy solicitations and a description of their direct and indirect interests, by security holdings or otherwise, is contained in the proxy statement/prospectus and other relevant materials filed or to be filed with the SEC regarding the Proposed Transaction. Information about the directors and executive officers of Modine is set forth in its Annual Report on Form 10-K for the year ended March 31, 2026, which was filed with the SEC on May 27, 2026, and its proxy statement for its 2026 annual meeting of shareholders, which was filed with the SEC on July 10, 2026. To the extent holdings of Modine’s securities by its directors or executive officers have changed since the amounts set forth in such filings, such changes have been or will be reflected on Initial Statements of Beneficial Ownership on Form 3 or Statements of Beneficial Ownership on Form 4 filed with the SEC. You may obtain these documents free of charge through the website maintained by the SEC at www.sec.gov and from Gentherm’s website and Modine’s website as described above.

Cautionary Statement Regarding Forward-Looking Statements

This communication includes “forward-looking statements” as that term is defined in Section 27A of the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements regarding the Proposed Transaction among Gentherm, Modine and SpinCo. These forward-looking statements may be identified by the words “believe,” “feel,” “project,” “expect,” “anticipate,” “appear,” “estimate,” “forecast,” “outlook,” “target,” “endeavor,” “seek,” “predict,” “intend,” “suggest,” “strategy,” “plan,” “may,” “could,” “should,” “will,” “would,” “will be,” “will continue,” “will likely result,” or the negative thereof or variations thereon or similar terminology generally intended to identify forward-looking statements. All statements, other than historical facts, including, but not limited to, statements regarding the expected timing and structure of the Proposed Transaction, the ability of the parties to complete the Proposed Transaction, the expected

benefits of the Proposed Transaction, including future financial and operating results, anticipated strategic benefits of the Proposed Transaction, the amount and timing of synergies from the Proposed Transaction, the tax consequences of the Proposed Transaction, the terms and scope of the expected financing in connection with the Proposed Transaction, the aggregate amount of indebtedness of the combined company following the closing of the Proposed Transaction, the combined company’s plans, objectives, expectations and intentions, legal, economic and regulatory conditions, and any assumptions underlying any of the foregoing, are forward-looking statements.

These forward-looking statements are based on Gentherm’s and Modine’s current expectations and are subject to risks and uncertainties surrounding future expectations generally. Actual results could differ materially from those currently anticipated due to a number of risks and uncertainties, many of which are beyond Gentherm’s and Modine’s control. None of Gentherm, Modine, SpinCo or any of their respective directors, executive officers, advisors or representatives make any representation or provide any assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements will actually occur, or if any of them do occur, what impact they will have on the business, results of operations or financial condition of Gentherm, Modine or the combined business. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated or anticipated by such forward-looking statements, including developments that could have a material adverse effect on Gentherm’s and Modine’s businesses and the ability to successfully complete the Proposed Transaction and realize its benefits. The inclusion of such statements should not be regarded as a representation that such plans, estimates or expectations will be achieved. Important factors that could cause actual results to differ materially from such plans, estimates or expectations include, among others, (1) that one or more closing conditions to the Proposed Transaction, including certain regulatory approvals, may not be satisfied or waived, on a timely basis or otherwise, including that a governmental entity may prohibit, delay or refuse to grant approval for the consummation of the Proposed Transaction, may require conditions, limitations or restrictions in connection with such approvals or that the required approval by the shareholders of Gentherm may not be obtained; (2) the risk that the Proposed Transaction may not be completed on the terms or in the time frame expected by Gentherm, Modine and SpinCo, or at all; (3) unexpected costs, charges or expenses resulting from the Proposed Transaction; (4) uncertainty of the expected financial performance of the combined company following completion of the Proposed Transaction; (5) failure to realize the anticipated benefits of the Proposed Transaction, including as a result of delay in completing the Proposed Transaction or integrating the businesses of Gentherm and SpinCo, on the expected timeframe or at all; (6) the ability of the combined company to implement its business strategy; (7) difficulties and delays in the combined company achieving revenue and cost synergies; (8) inability of the combined company to retain and hire key personnel; (9) the occurrence of any event that could give rise to termination of the Proposed Transaction; (10) the risk that shareholder litigation in connection with the Proposed Transaction or other litigation, settlements or investigations may affect the timing or occurrence of the Proposed Transaction or result in significant costs of defense, indemnification and liability; (11) evolving legal, regulatory and tax regimes; (12) changes in general economic and/or industry specific conditions or any volatility resulting from the imposition of and changing policies, including those policies with respect to tariffs; (13) actions by third parties, including government agencies; (14) the risk that the anticipated tax treatment of the Proposed Transaction is not obtained; (15) the risk of greater than expected difficulty in separating the business of SpinCo from the other businesses of Modine; (16) risks related to the disruption of management time from ongoing business operations due to the pendency of the Proposed Transaction, or other effects of the pendency of the Proposed Transaction on the relationship of any of the parties to the Proposed Transaction with their employees, customers, suppliers, or other counterparties; and (17) other risk factors detailed from time to time in Gentherm’s and Modine’s reports filed with the SEC, including Gentherm’s and Modine’s annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and other documents filed with the SEC, including documents that will be filed with the SEC in connection with the Proposed Transaction. The foregoing list of important factors is not exclusive.

Any forward-looking statements speak only as of the date of this communication. None of Gentherm, Modine or SpinCo undertakes, and each party expressly disclaims, any obligation to update any forward-looking statements, whether as a result of new information or development, future events or otherwise, except as required by law. Readers are cautioned not to place undue reliance on any of these forward-looking statements.

Use of Non-GAAP Financial Measures

In addition to the financial measures presented in accordance with U.S. generally accepted accounting principles (“U.S. GAAP”), this communication includes certain non-GAAP financial measures (collectively, the “Non-GAAP Measures”), such as adjusted EBITDA, adjusted EBITDA margin, net leverage ratio and free cash flow. These Non-GAAP Measures should not be used in isolation or as a substitute or alternative to results determined in accordance with U.S. GAAP. In addition, Gentherm’s and Modine’s definitions of these Non-GAAP Measures may not be comparable to similarly titled non-GAAP financial measures reported by other companies.

OUR VISION

Always evolving
our portfolio of
products in
pursuit of highly
engineered,
mission-critical
thermal solutions

OUR PURPOSE

Engineering A Cleaner,
Healthier World™

OUR MISSION



Reduce Water & Energy
Consumption



Lower Harmful
Emissions



Enable Cleaner Running
Vehicles



Use Environmentally Friendly
Refrigerants



Improve Indoor Air Quality

OUR VALUES

Integrity
Committed

People Centric

Technology Driven

Results Oriented

Team Focused

Modine At-a-Glance

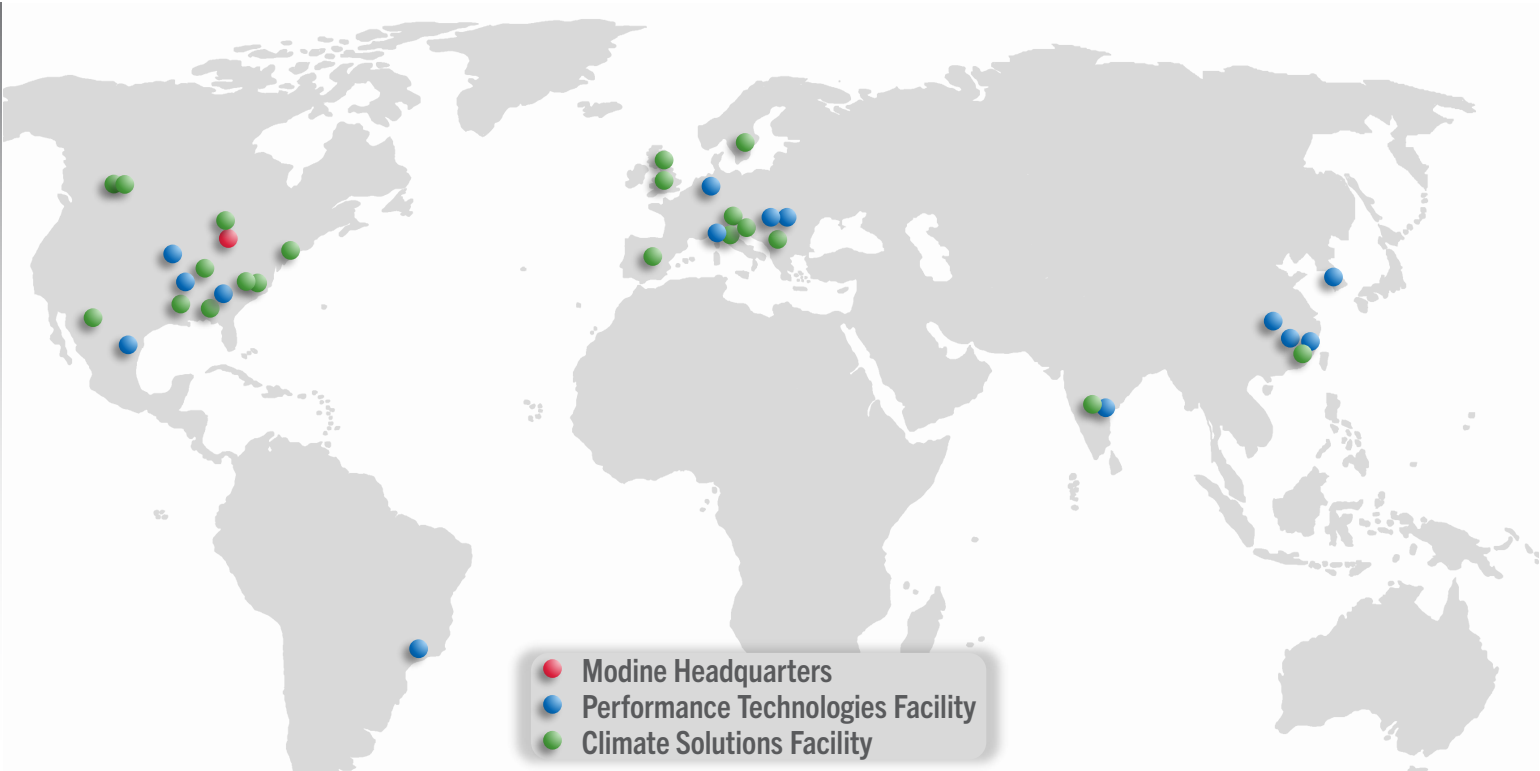
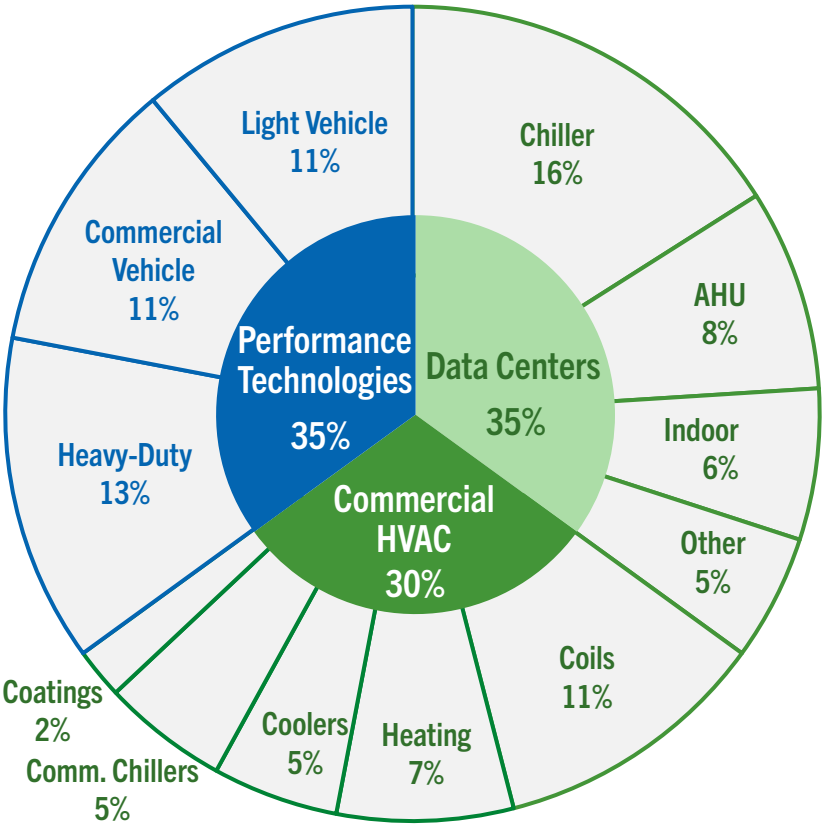
\$3.2B FY2026 Sales

\$471M FY2026 Adjusted EBITDA

46 Manufacturing Facilities in 14 Countries¹

Americas: 24
Europe: 14
Asia: 8

~13,200 Employees



Positioned for Growth with Strong Product Portfolio and Global Footprint

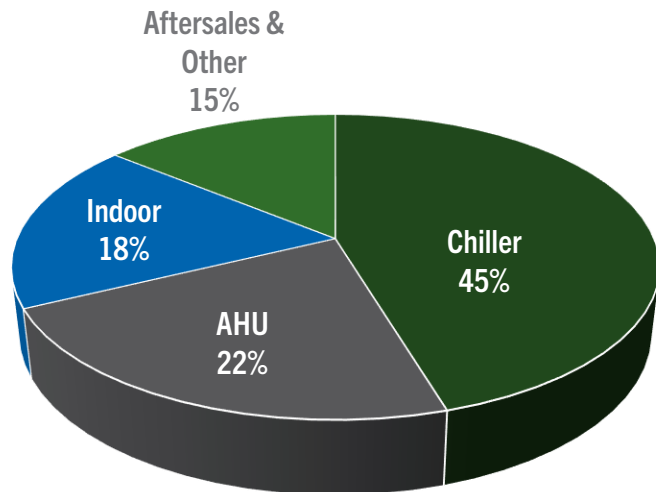
¹As of March 31, 2026, excludes Coatings locations
See appendix for Non-GAAP reconciliations.

Data Centers

The **Data Centers** segments provides a complete suite of data center cooling solutions to our hyperscale, colocation and neocloud customers. This includes full systems solutions and customized products designed to deliver energy efficient solutions and superior service, including system design, testing, monitoring and life cycle preventive maintenance.

FY26 Sales by Product

\$1,108M



Indoor includes CDU, CRAH, CRAC, Fan Wall, Immersion Cooling, Controls

Products and Solutions

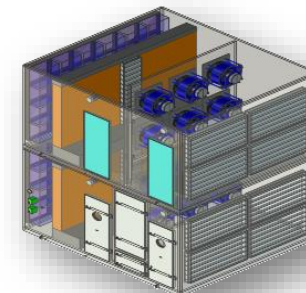
Chiller



Dry Cooler



AHU



Modular



CDU



CRAH/CRAC



Fan Wall



Immersion Cooling



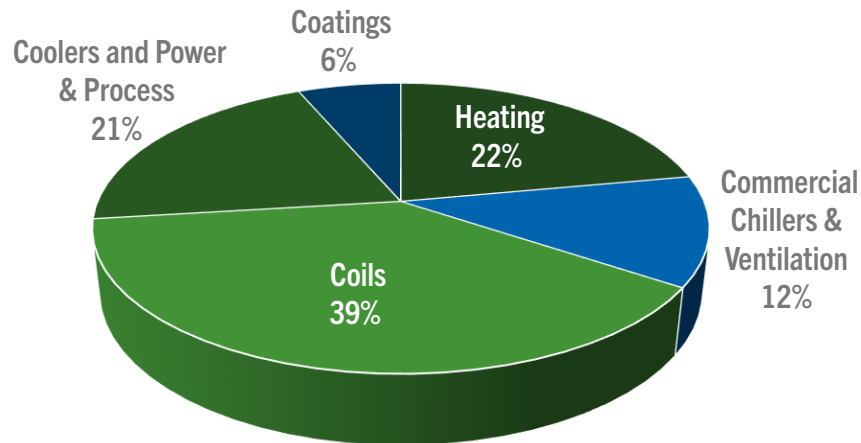
Controls



Commercial HVAC

Commercial HVAC offers a diverse portfolio of energy-efficient, safe, climate-controlled solutions and components for a wide range of mission-critical applications in niche end markets

FY26 Sales by End Market
\$974M



Products and Solutions

- Commercial, Residential, Agricultural & Industrial Unit Heaters
- Vertical & Horizontal Unit Ventilators
- Custom Air Handlers
- Make-up Air Systems
- OE & Aftermarket Coils
- Refrigeration Coolers
- Performance Coatings
- Power Generation & Transmission Cooling

Key End Markets

Commercial & Residential HVAC



Data Center Cooling



Power Generation Cooling



Commercial & Industrial Refrigeration



Commercial, Ag. & Industrial Heating



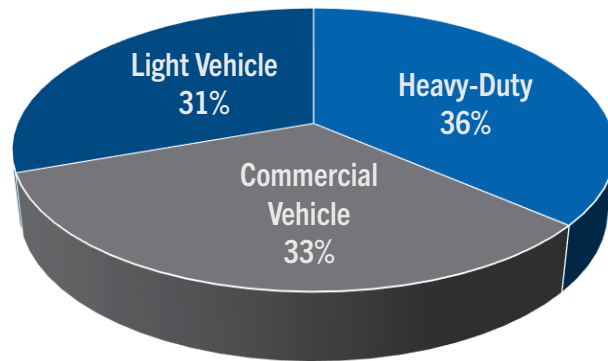
Commercial & Schools IAQ



Performance Technologies

Performance Technologies provides engineered products and solutions that enhance fuel economy, minimize harmful emissions and increase reliability in harsh environments

FY26 Sales by End Market
\$1,132M



Products and Solutions

- Custom designed cooling modules
- Liquid charge air coolers
- Oil coolers
- EGR coolers
- Batter thermal management systems
- Electronics cooling packages

Key End Markets

Agricultural Equipment



Construction Equipment



Stationary Power Generation



Commercial Vehicle



Automotive



Strategic Pillars Driving Value Creation



Capitalizing on our **deep expertise in thermal management** to deliver differentiated solutions and sustained market leadership



Leveraging our portfolio of **highly engineered, mission-critical thermal solutions** to accelerate growth



Entering a **multi-year growth cycle** powered by **multiple secular mega-trends**



Elevating our 80/20 discipline by influencing daily decision-making and strategic resource and capital allocation



Evolving our portfolio to compound shareholder value by focusing on high-growth, high-margin businesses for sustainable growth and returns



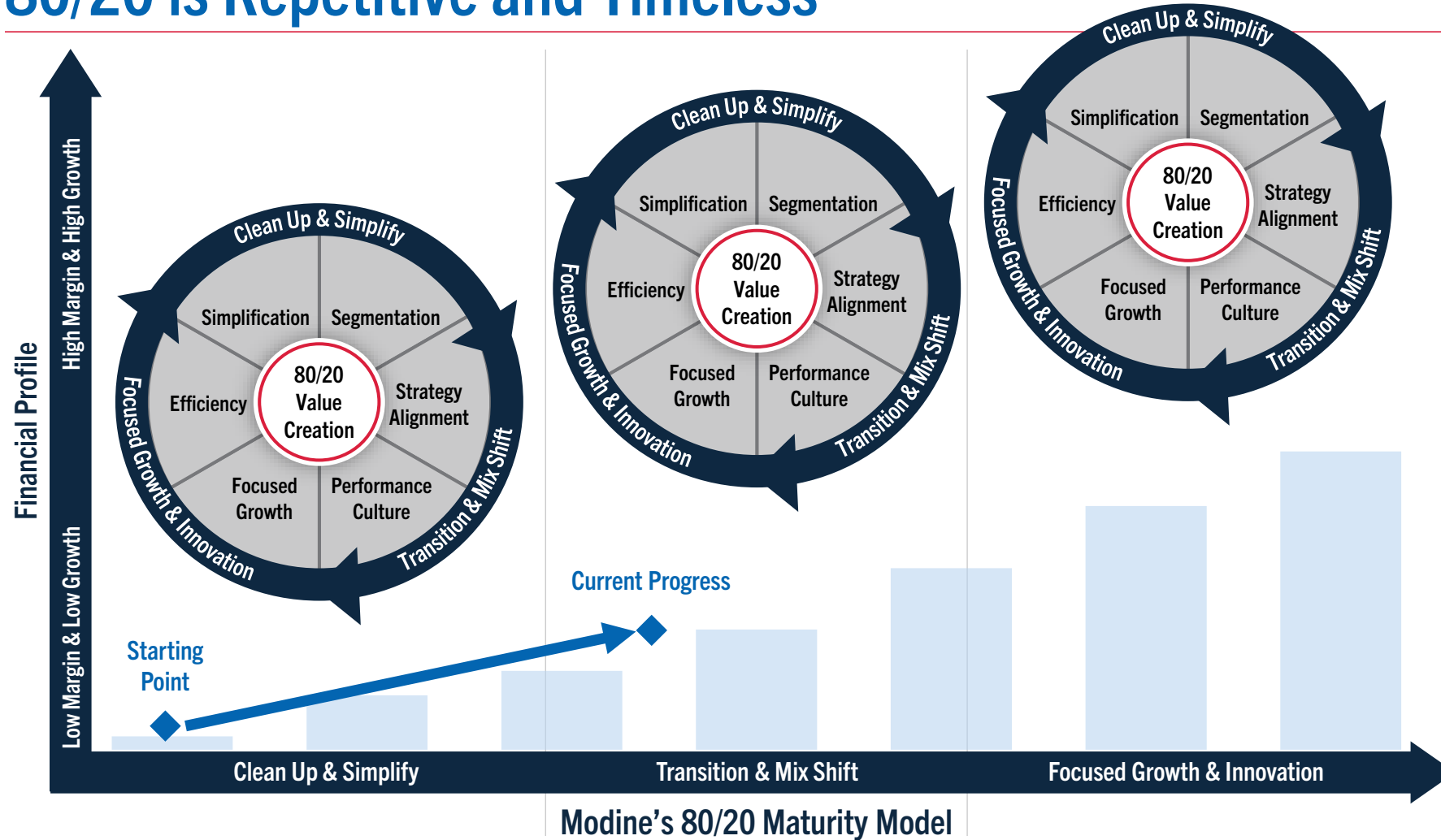
Deep Expertise in Thermal Management

HIGHLY ENGINEERED, MISSION-CRITICAL thermal solutions to meet the needs of our customers

- ▶ Over a century of leadership in thermal management
- ▶ Strong relationships with leading companies across many diversified industries
- ▶ Patent-protected, fit-for-purpose innovation meeting customers' unique needs
- ▶ Advanced technical test centers and lab capabilities driving product development
- ▶ Proprietary technology and footprint creates ongoing value for our customers



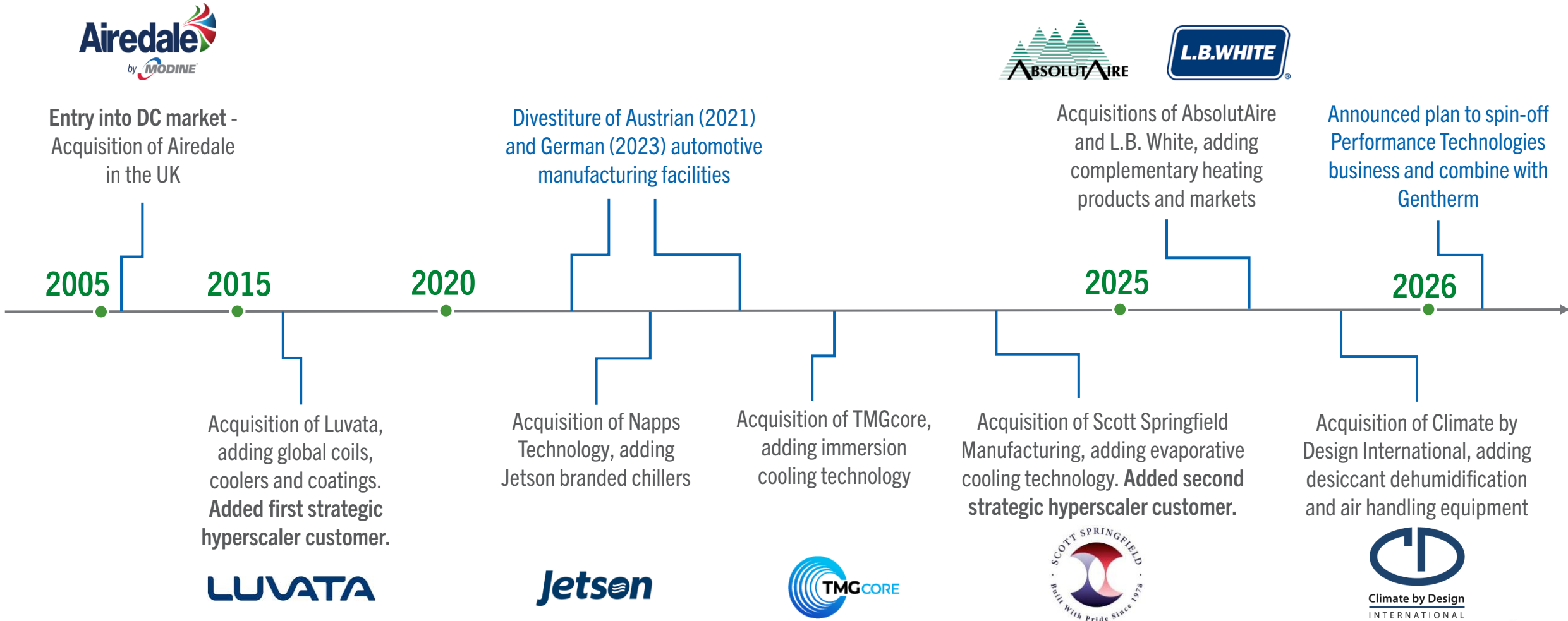
80/20 is Repetitive and Timeless



- Our 80/20 journey is a repetitive cycle
- Each turn drives renewed focus on business strategy and investment for profitable growth
- The result is an ongoing evolution of the business portfolio with higher financial targets and returns

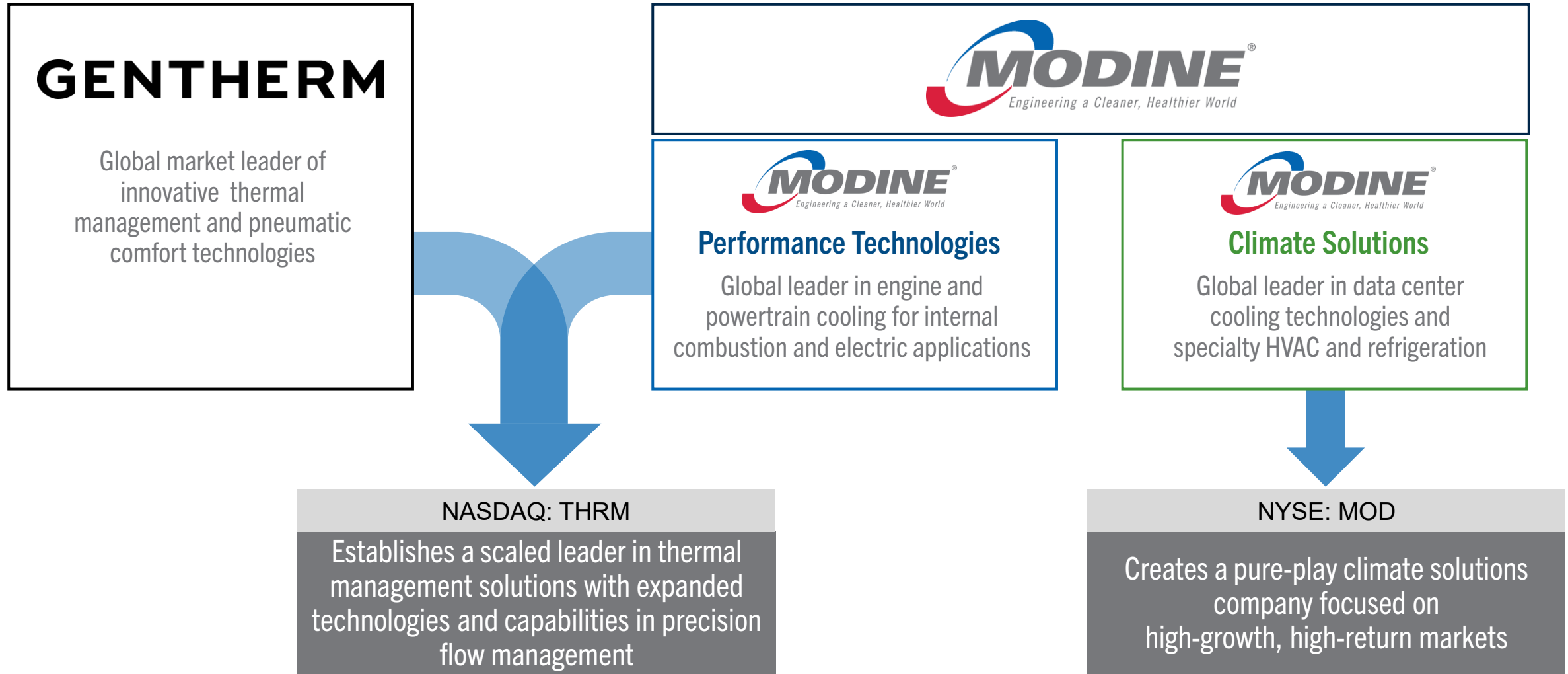
Modine in the Early Phases of 80/20 Journey, with Rapid Improvements Already Achieved

Evolving Portfolio Through Strategic Acquisitions and Divestitures



Adding Strategic Products and Technologies while Evolving the Portfolio to Improve Business Mix

The New Modine – A Pure Play Climate Solutions Company

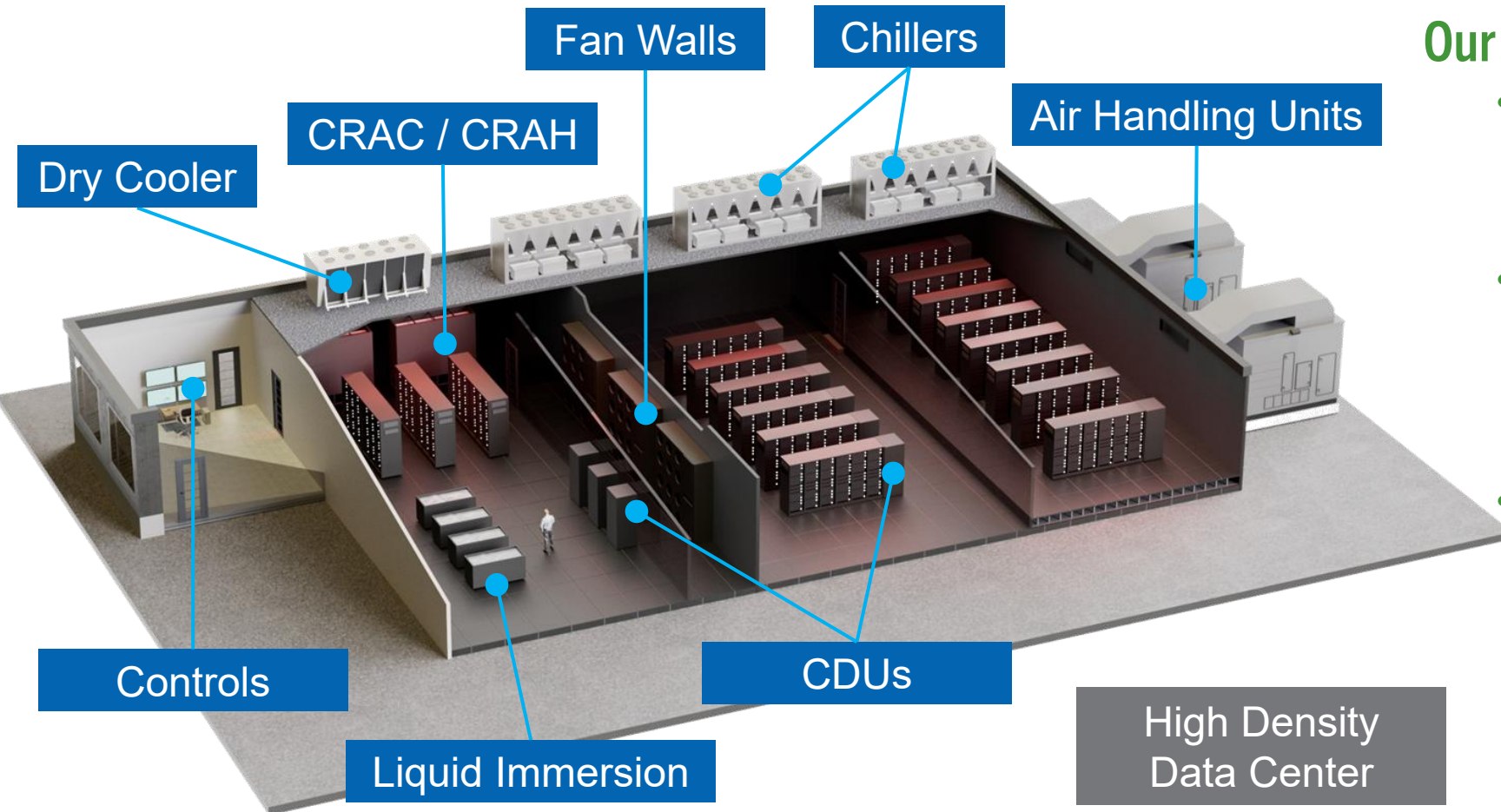


Key Elements of Our Transaction with Gentherm

- ▶ Transaction structured as a Reverse Morris Trust which is tax-free to Modine and Modine shareholders
- ▶ Transaction values Performance Technologies business at ~\$1 billion⁽¹⁾
- ▶ Represents ~6.8x LTM 9/30/2025 Adjusted EBITDA
- ▶ Modine receives \$210 million of cash distribution, subject to certain adjustments
- ▶ Modine shareholders receive ~\$790 million⁽¹⁾ in Gentherm stock
- ▶ Post closing, Modine shareholders will have 40% ownership in combined company and 100% ownership in Modine's Data Centers and Commercial HVAC businesses
- ▶ Transaction expected to close in the fourth quarter of calendar year 2026, subject to closing conditions and regulatory approvals



A Complete Data Center Solution Provider



Our Right to Win in Global Data Centers

- We create, deliver, monitor and maintain data center cooling systems for hyperscale, colocation and neocloud customers globally
- Our tailored systems solution includes controls to monitor and optimize performance to reduce energy consumption and lower the total cost of ownership
- The market for data center cooling products continues to grow with demand for AI infrastructure and other high-performance compute applications that require chip-level liquid cooling along with chillers and air handling units to expel heat from the hall

Positioned to Provide Hybrid Air/Liquid-Cooled Solutions to the High-Performance Compute Data Center

Leveraging Technology in Data Centers



Key Market Drivers

- Exponential computing power needs from high-density computing applications drives need for new technologies to meet increased data center cooling demands
- Desire to reduce data center operating costs while addressing every expanding heat loads fuels demand for energy and water-efficient thermal solutions
- Scarce energy resources and higher demand are increasing lead times and stretching market capacity

Key Strategic Objectives



Leverage industry expertise to expand product portfolio, capacity and geographic reach to meet the data center cooling needs



Provide the most efficient data center cooling products optimized with controls to reduce energy consumption and total cost of ownership



Expand reach to edge, telecom and enterprise applications by offering full portfolio of solutions including a scalable modular approach



In process of expanding capacity for data center products in North America to meet market demand, including recent \$4 billion LTA with a strategic hyperscale customer

Driving Significant Growth in Attractive Data Center End Markets

Modine Services in Data Centers

System Design

- 50 years of cooling Product and System design
- Intelligent cooling systems design for high-density environments
- Managed and Controlled as a single cooling operation to maximize resiliency and efficiency via the **Cooling System Optimizer™**
- Virtual Technologies – Data hall and System CFD, temperature mapping & coordination

Data Center Delivery

- Offsite acceptance testing of the full cooling and monitoring solution – certifying speed of onsite delivery
- Project management from design to data center completion – aiding success
- Commissioning Management from L1 – L6 ensuring delivery
- Highly skilled engineers – to certify product and system quality



Technology & Innovation

- **ACIS™** building (BMS) & power systems (PMS) allows full monitoring and facilities management of the data center – the collection of good data sets is paramount to the training of AI models in the future
- **Cooling AI™** models trained for data hall optimization utilizing machine learning and neural networks

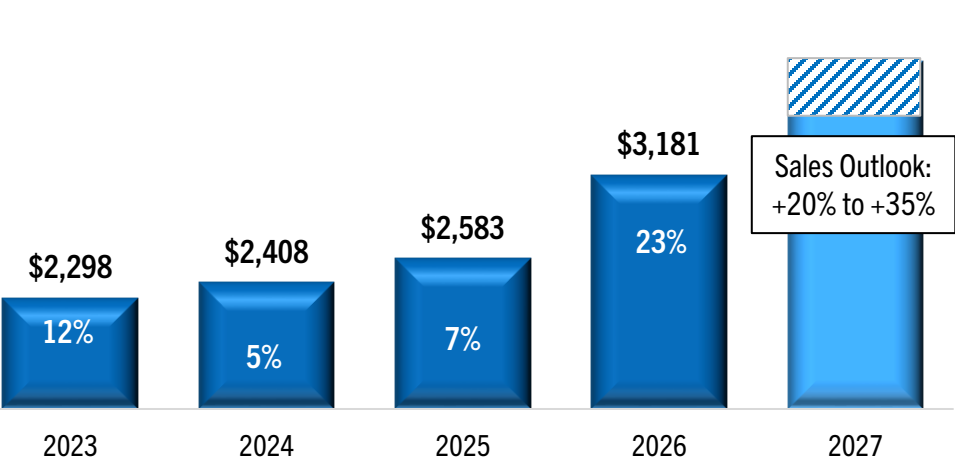
Life Cycle Services

- Preventative Maintenance Plans: Designed to ensure system resilience and extend equipment lifespan
- Life Cycle System Optimization to maximize Energy efficiency
- 24/7 Emergency Support: Includes a helpline and guaranteed response times from qualified engineers
- Onsite and Localized replacement spare parts
- Legislation compliance

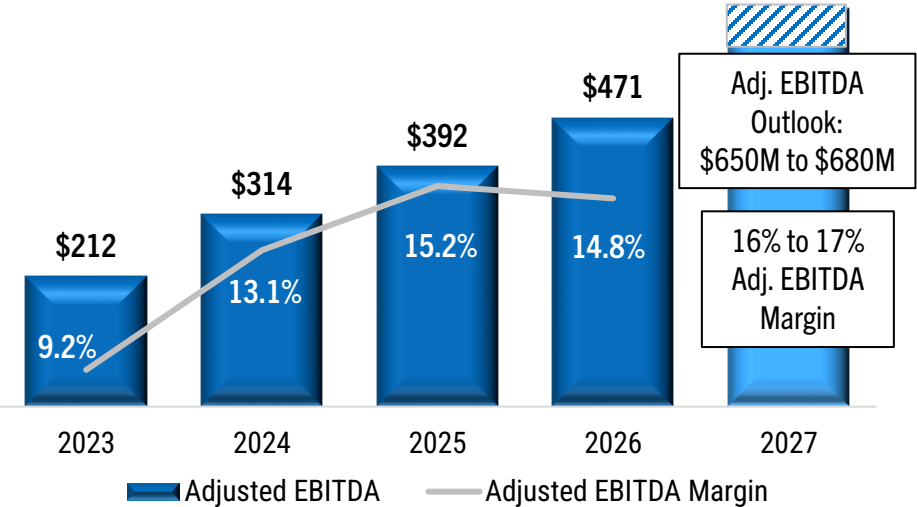
Driving Significant Growth in Service Revenue, Engineers, Global Service Network

Financial Trends

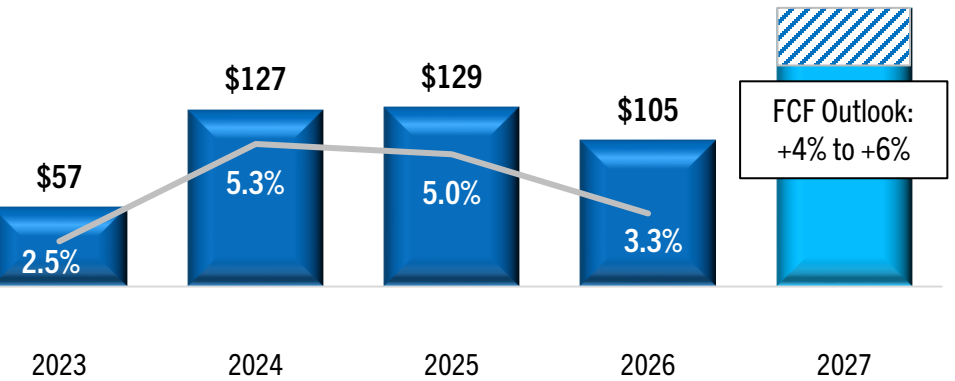
(In millions) Revenue and YOY % Growth



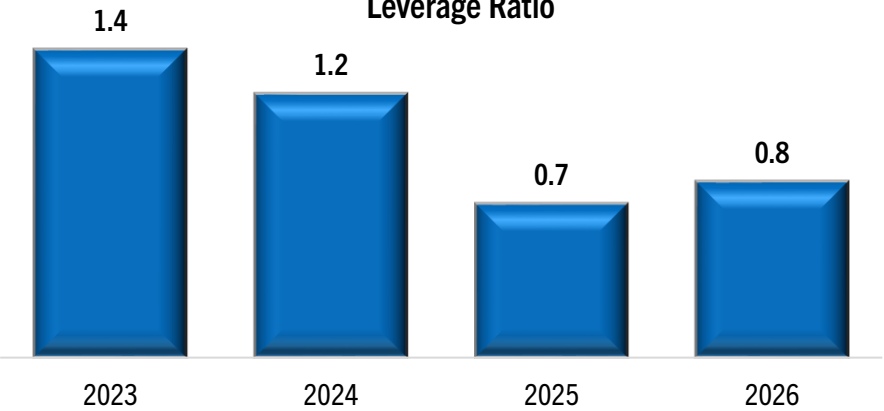
Adjusted EBITDA and Adjusted EBITDA Margin



Free Cash Flow (% of Net Sales)



Leverage Ratio



- Impressive rate of earnings and revenue growth, resulting from acquisitions and 80/20 driven mix shifts
- Strong record of financial performance with 560 bps improvement in adjusted EBITDA margin from FY23 to FY26
- Current year outlook indicates another record year of revenue and adjusted EBITDA
- Free cash flow drives strong balance sheet with ample liquidity for organic and inorganic investment
- Lower free cash flow in FY26 due to investment in data center capacity expansion

Capital Allocation Priorities



1

Investment in Organic Growth

- Allocate capital to growth businesses, particularly data center capacity expansion
- Target capital spending of 3% to 5% of sales

2

Strategic Acquisitions

- Adequate balance sheet flexibility to execute strategic M&A

3

Portfolio Transformation

- Announced plan to spin-off Performance Technologies business and combine with Gentherm accelerates the portfolio evolution
- Remaining Modine becomes a high growth, pure-play climate solutions company

4

Share Repurchase

- Evaluate additional repurchases based on cash flow, macro climate, and other cash needs

Well-positioned to Support Future Acquisitions and Investments in Organic Growth

Well-Positioned for Success

-  Delivering end-market diversification for business resiliency through economic cycles
-  Providing strategic flexibility through strong free cash flow and balance sheet
-  Furthering focus on organic and inorganic investment to achieve revenue and EBITDA growth
-  Leveraging 80/20 to deliver growth and improve business mix through operational and commercial excellence
-  Allocating capital to optimize the business portfolio to achieve long-term financial goals and compound shareholder value

80/20 Maturity Supporting Our Financial Targets, Resulting in Significant Annual Earnings Growth

Appendix



A world map rendered in a blue wireframe style, overlaid on a dark blue background. The map is composed of numerous interconnected points and lines, creating a network-like appearance. Various numerical data points are scattered across the map, primarily concentrated in the Americas, Europe, and Africa. These numbers include: 234.29, 532.31, 548.95, 34.96, 383.29, 265.95, 715.43, 217.86, 182.40, 210.05, 629.98, 311.88, and 758.35. The map is framed by a solid blue horizontal bar at the top and a solid red horizontal bar at the bottom.

Transaction Summary

Valuation & Financial Impact	– Modine to spin-off Modine Performance Technologies and simultaneously combine SpinCo (which will own Modine Performance Technologies) with a wholly-owned subsidiary of Gentherm in a Reverse Morris Trust transaction valued at ~\$1.0 billion⁽¹⁾ and intended to be tax-free for Modine and Modine shareholders for U.S. federal income tax purposes – ~6.8x LTM (Sep.) 2025 post-synergy Adjusted EBITDA – EPS accretive by Year 2 – Pro forma net leverage of ~1.0x
Structure & Ownership	– Expected pro forma ownership of 60% for Gentherm shareholders and 40% for Modine shareholders, subject to adjustment – Modine to receive a \$210 million cash distribution via proceeds of SpinCo debt, subject to adjustment
Merged Company	– Company Name: Gentherm; Continued listing on NASDAQ: THRM – Group HQ to remain in Novi, Michigan; will retain significant presence in Modine Performance Technologies' current locations – Modine Performance Technologies expected to operate as a division within the broader Gentherm platform and maintain its brand name
Management & Board Of Directors	– Bill Presley, Gentherm CEO and Jon Douyard, Gentherm CFO to lead management team of combined company – Jeremy Patten will continue as President of Modine Performance Technologies – Gentherm Board of Directors will be expanded with addition of two Board nominees from Modine in consultation with the Gentherm Board
Timeline & Closing Conditions	– Expected to close in the fourth quarter of calendar year 2026, subject to receipt of Gentherm shareholder approval, the completion of SpinCo financing, a customary IRS tax ruling, and customary closing conditions, including required regulatory approvals and certain tax opinions – Transaction unanimously approved by the Boards of both Gentherm and Modine

Non-GAAP Reconciliations

Modine Manufacturing Company Adjusted EBITDA

(In millions)

	Twelve months ended March 31,			
	2026	2025	2024	2023
Net earnings	\$ 123.3	\$ 185.5	\$ 163.4	\$ 153.6
Interest expense	31.6	26.4	24.1	20.7
Provision (benefit) from income taxes	63.2	68.5	51.2	(28.3)
Depreciation and amortization expense	79.7	77.7	56.1	54.5
Other expense - net	8.2	3.1	2.0	4.4
Restructuring expenses ^(a)	20.6	28.2	15.0	5.0
Impairment charge ^(b)	4.1	-	-	-
Loss (gain) on sale of assets ^(c)	3.9	-	(4.0)	-
Pension termination charge ^(d)	116.1	-	-	-
Acquisition and integration costs ^(e)	5.3	2.3	4.1	-
Disposition costs ^(f)	15.0	-	-	-
Environmental charges ^(g)	-	0.4	2.4	2.2
Adjusted EBITDA	\$ 471.0	\$ 392.1	\$ 314.3	\$ 212.1
Net Sales	\$ 3,181.1	\$ 2,583.5	\$ 2,407.8	\$ 2,297.9
Adjusted EBITDA margin	14.8%	15.2%	13.1%	9.2%

Non-GAAP Reconciliations

- (a) Restructuring expenses primarily consist of employee severance expenses and equipment transfer costs.
- (b) During fiscal 2026, the Company recorded a \$4.1 million non-cash asset impairment charge related to its technical service center and administrative support facility in Germany, which it expects to sell during fiscal 2027.
- (c) During fiscal 2026, the Company recorded a \$3.9 million loss resulting from the settlement of a loan facility that it provided in connection with the sale of its Austrian automotive business in fiscal 2022. During fiscal 2024, the Company sold three automotive businesses based in Germany and, as a result, recorded a \$4.0 million gain on sale.
- (d) During fiscal 2026, the Company recorded a non-cash pension termination charge of \$116.1 million to recognize actuarial losses that were included within accumulated other comprehensive loss on its consolidated balance sheet.
- (e) The fiscal 2026 costs primarily relate to the acquisitions of Climate by Design International and L.B. White and include \$1.3 million for the impact of inventory purchase accounting adjustments. The fiscal 2025 and 2024 costs primarily relate to the acquisition of Scott Springfield Manufacturing and both years included \$1.6 million for the impact of inventory purchase accounting adjustments. Acquisition and integration costs primarily include fees for transaction advisory services, legal, accounting, and other professional services and costs directly associated with integration activities.
- (f) Disposition costs primarily relate to the proposed Reverse Morris Trust transaction with Gentherm and include fees for legal, accounting, tax, and other professional services and other costs directly related to the transaction.
- (g) Environmental charges, including related legal costs, are recorded as SG&A expenses and relate to previously-owned U.S. manufacturing facilities.

Non-GAAP Reconciliations

Free cash flow

(In millions)

	Twelve months ended March 31,			
	2026	2025	2024	2023
Net cash provided by operating activities	\$ 248.7	\$ 213.3	\$ 214.6	\$ 107.5
Expenditures for property, plant and equipment	(143.3)	(84.0)	(87.7)	(50.7)
Free cash flow	\$ 105.4	\$ 129.3	\$ 126.9	\$ 56.8
Net Sales	\$ 3,181.1	\$ 2,583.5	\$ 2,407.8	\$ 2,297.9
FCF % of Net Sales	3.3%	5.0%	5.3%	2.5%

Forward-Looking Non-GAAP Financial Measures

The Company's fiscal 2027 guidance includes adjusted EBITDA, adjusted EBITDA margin and free cash flow, which are non-GAAP financial measures.

The fiscal 2027 guidance for adjusted EBITDA includes the Company's estimates for interest expense of approximately \$24 to \$27 million, a provision for income taxes of approximately \$130 to \$140 million, and depreciation and amortization expense of approximately \$87 to \$92 million. This non-GAAP financial measure also excludes certain cash and non-cash expenses or gains. These expenses and gains may be significant and include items such as restructuring expenses (including severance and equipment transfer costs), impairment charges, acquisition and disposition costs, and certain other items. These expenses for the first three months of fiscal 2027 can be found in our Q1 fiscal 2027 earnings release. In connection with the pending Reverse Morris Trust transaction with Gentherm, the Company expects to incur approximately \$25 to \$35 million of additional costs during the remainder of fiscal 2027, primarily for transaction advisory, legal, accounting, tax and other professional services. Estimates of other expenses and gains for the remainder of fiscal 2027 are not available due to the low visibility and unpredictability of these items.

The Company expects free cash flow for fiscal 2027 to be in the range of 4 to 6 percent as a percentage of net sales. The Company estimates capital expenditures will total approximately \$150 to \$200 million in fiscal 2027.