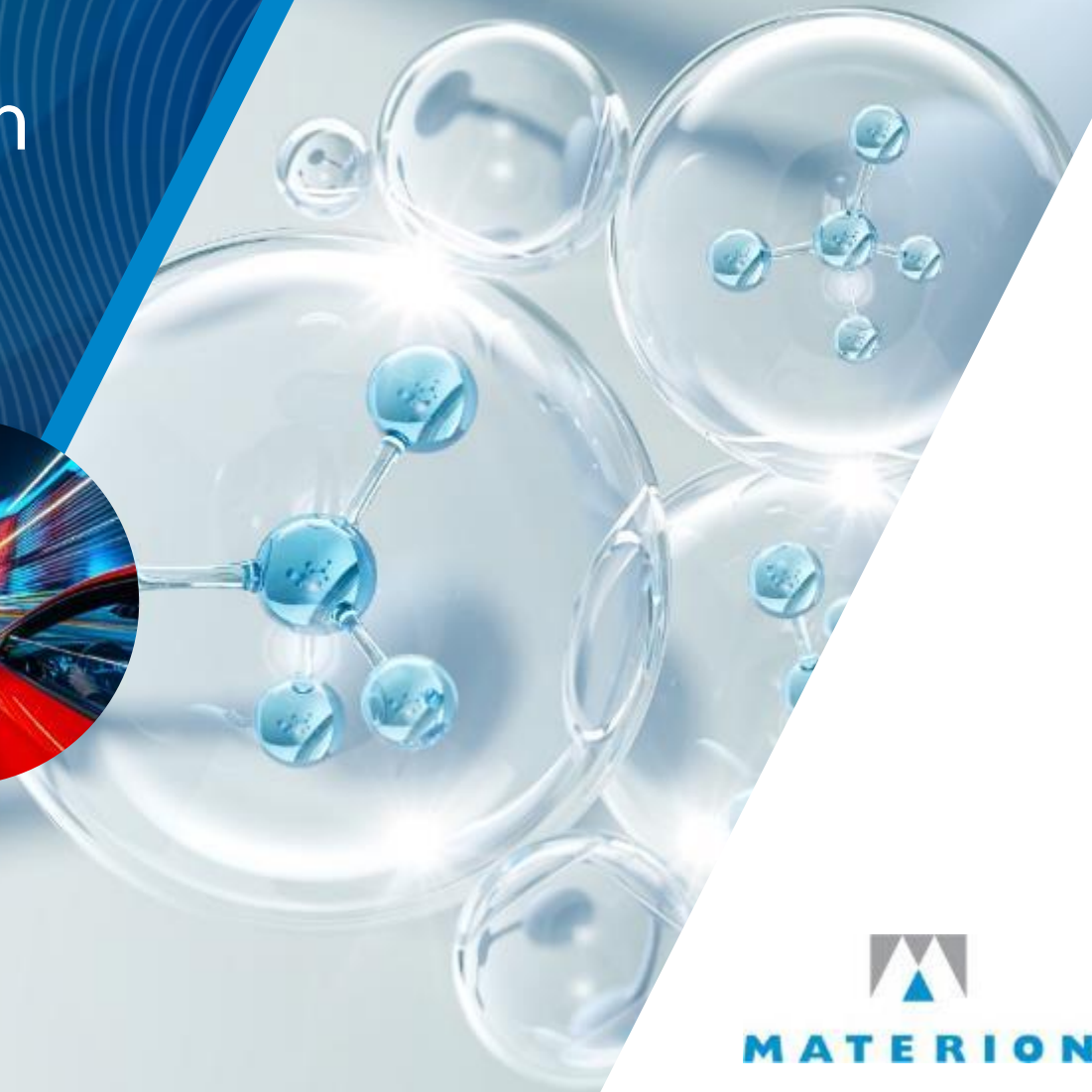


# Materion Corporation 2Q 2024 Earnings Presentation

*August 5, 2024*



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# Agenda

## Introduction

Kyle Kelleher – Director, Investor Relations and Corporate FP&A

## Opening Remarks & Business Update

Jugal Vijayvargiya – President and Chief Executive Officer

## Financial Review

Shelly Chadwick – Vice President and Chief Financial Officer

## Q&A

Question and Answer Session

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# Forward-looking Statements and Non-GAAP Financial Information

These slides contain (and the accompanying oral discussion will contain, where applicable) “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These statements involve known and unknown risks, uncertainties and other factors that could cause our actual results to differ materially from the results expressed or implied by these statements as a result of a variety of factors. These factors include, in addition to those mentioned elsewhere herein: the global economy, including inflationary pressures, potential future recessionary conditions and the impact of tariffs and trade agreements; the impact of any U.S. Federal Government shutdowns or sequestrations; the condition of the markets which we serve, whether defined geographically or by segment; changes in product mix and the financial condition of customers; our success in developing and introducing new products and new product ramp-up rates; our success in passing through the costs of raw materials to customers or otherwise mitigating fluctuating prices for those materials, including the impact of fluctuating prices on inventory values; our success in identifying acquisition candidates and in acquiring and integrating such businesses; the impact of the results of acquisitions on our ability to fully achieve the strategic and financial objectives related to these acquisitions; our success in implementing our strategic plans and the timely and successful start-up and completion of any capital projects; other financial and economic factors, including the cost and availability of raw materials (both base and precious metals), physical inventory valuations, metal consignment fees, tax rates, exchange rates, interest rates, pension costs and required cash contributions and other employee benefit costs, energy costs, regulatory compliance costs, the cost and availability of insurance, credit availability, and the impact of the Company’s stock price on the cost of incentive compensation plans; the uncertainties related to the impact of war, hostilities, terrorist activities, and acts of God; changes in government regulatory requirements and the enactment of new legislation that impacts our obligations and operations; the conclusion of pending litigation matters in accordance with our expectation that there will be no material adverse effects; the disruptions in operations from, and other effects of, catastrophic and other extraordinary events including outbreaks from infectious diseases and the conflict between Russia and Ukraine and other hostilities; realization of expected financial benefits expected from the Inflation Reduction Act of 2022; and other risk factors disclosed in periodic reports filed with the Securities and Exchange Commission. Consequently, these forward-looking statements should be regarded as the Company’s current plans, estimates, and beliefs.

The Company does not undertake and specifically declines any obligation to update or publicly release the results of any revisions to these forward-looking statements that may be made to reflect any future events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.

To supplement our consolidated financial statements presented in accordance with GAAP, the Company considers certain financial measures that are not prepared in accordance with GAAP, including value-added sales (VA sales), adjusted earnings before interest and taxes depreciation and amortization (EBITDA), adjusted net income, adjusted earnings per diluted share and net debt (cash). The Company uses these non-GAAP financial measures, in addition to GAAP financial measures, to evaluate our operating and financial performance and to compare such performance to that of prior periods and to the performance of our competitors. Also, the Company uses these non-GAAP financial measures in making operational and financial decisions and in establishing operational goals. The Company also believes providing these non-GAAP financial measures to investors, as a supplement to GAAP financial measures, helps investors evaluate our operating and financial performance and trends in our business, consistent with how management evaluates such performance and trends. The Company also believes these non-GAAP financial measures may be useful to investors in comparing its performance to the performance of other companies, although its non-GAAP financial measures are specific to the Company and the non-GAAP financial measures of other companies may not be calculated in the same manner.

It is not possible for the Company to identify the amount or significance of future adjustments associated with potential insurance and litigation claims, legacy environmental costs, acquisition and integration costs, certain income tax items, or other non-routine costs that the Company adjusts in the presentation of adjusted earnings guidance. These items are dependent on future events that are not reasonably estimable at this time. Accordingly, the Company is unable to reconcile without unreasonable effort the forecasted range of adjusted earnings guidance for the full year to a comparable GAAP range. However, items excluded from the Company’s adjusted earnings guidance include the historical adjustments noted in slides 19 through 26 in the appendix.

For more information on Non-GAAP measures, please refer to the appendix.



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# Opening Remarks & Business Update

Jugal Vijayvargiya

President and Chief Executive Officer



# Q2 2024 Highlights

## Record Second Quarter VA Sales and Adjusted EPS Record Quarterly Adjusted EBITDA

### Value-added (VA) sales of \$279.8 million, up 4% YoY

- Driven by strength in aerospace & defense, semiconductor and precision clad strip
  - Partially offset by weakness in industrial, automotive and energy

### Record adjusted EBITDA of \$57.8 million or 20.7% of VA, up 4% YoY

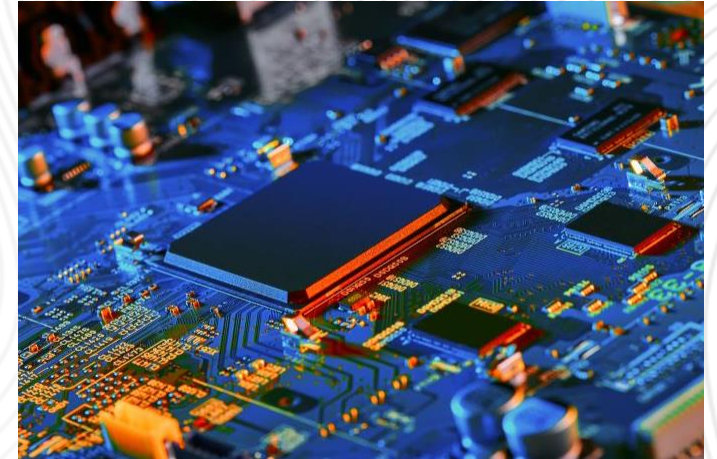
- Led by higher volume, improving operational performance and strong cost management

### Outperformed mid-term adjusted EBITDA margin target of 20%

### Adjusted EPS of \$1.42, up 3% YoY and up ~50% sequentially















### New business awards and customer partnerships strengthen organic pipeline

- Announcing Precision Clad Strip application is for PMI's IQOS ILUMA product
- Awarded \$150M, multi-year contract to supply critical materials for space propulsion systems



# End Market Performance

Q2 2024

Market	VA Sales	vs. Q2 2023	Q2 Comments
 <b>Semiconductor</b>	\$65.9	 6%	<ul style="list-style-type: none"> <li>Strength in advanced logic and memory devices, aligned with increasing AI applications</li> <li>Strongest quarter since Q1 '23</li> </ul>
 <b>Consumer Electronics</b>	\$67.1	 33%	<ul style="list-style-type: none"> <li>Incorporating precision clad strip project into Consumer Electronics</li> <li>Increase due to precision clad strip and projection display growth</li> </ul>
 <b>Aerospace &amp; Defense</b>	\$47.2	 32%	<ul style="list-style-type: none"> <li>Thirteenth consecutive quarter of growth in Aerospace led by significant contribution from emerging Space market</li> <li>Sixth consecutive quarter of growth in Defense</li> </ul>
 <b>Industrial</b>	\$39.4	 -22%	<ul style="list-style-type: none"> <li>Down 5% excluding beryllium-nickel spring material</li> <li>Remaining business experienced third consecutive quarter of improvement</li> </ul>
 <b>Automotive</b>	\$16.3	 -16%	<ul style="list-style-type: none"> <li>Up 3% sequentially</li> <li>General market weakness and continued inventory correction</li> </ul>
 <b>Energy</b>	\$14.3	 -27%	<ul style="list-style-type: none"> <li>Up 7% sequentially</li> <li>Lower rig count continues to impact demand in Oil &amp; Gas</li> <li>Clean energy projects contributing, offsetting weakness in smart glass demand</li> </ul>
 <b>Telecom &amp; Data Center</b>	\$7.2	 -51%	<ul style="list-style-type: none"> <li>Significant inventory correction underway after several quarters of global growth in 5G</li> <li>Partially offset by continued strength in undersea cable</li> </ul>

# New Business Awards and Customer Partnerships

## Aerospace & Defense

Awarded a new  
**\$150M**  
multiyear contract to  
supply critical materials  
for space propulsion  
systems



Secured  
**~\$60M**  
in new defense orders



Leading A&D customer  
to invest  
**~\$10M**  
to expand Materion  
capacity and capabilities  
for future growth



## Semiconductor

Received an  
**“Overall Excellent  
Supplier”**  
award from a leading ALD  
customer



## Precision Clad Strip

Announcing Precision Clad Strip application is for Philip Morris International’s **IQOS ILUMA**, a smoke-free product gaining popularity in Europe and Japan



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# Key Takeaways

## Delivered record quarterly earnings

- Record 2<sup>nd</sup> quarter VA Sales and adjusted EPS
- Record quarterly adjusted EBITDA
- Outperformed mid-term adjusted EBITDA margin target of 20%

## Delivering on key strategic growth initiatives

- Announced significant new business awards and customer partnerships; positioning Materion for continued market outgrowth
- Announcing Precision Clad Strip application is for Philip Morris International's IQOS ILUMA product, a smoke-free product gaining popularity in Europe and Japan

## Outlook for 2024

- Continued top line improvement expected in second half
- Expect to deliver adjusted EBITDA margin target of 20% in second half
- Continued significant focus on operational excellence; delivering on targeted cost improvement actions
- Adjusting the top end of the full year guidance to reflect softer end market conditions
- Strong emphasis on cash generation in the second half



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# Financial Review

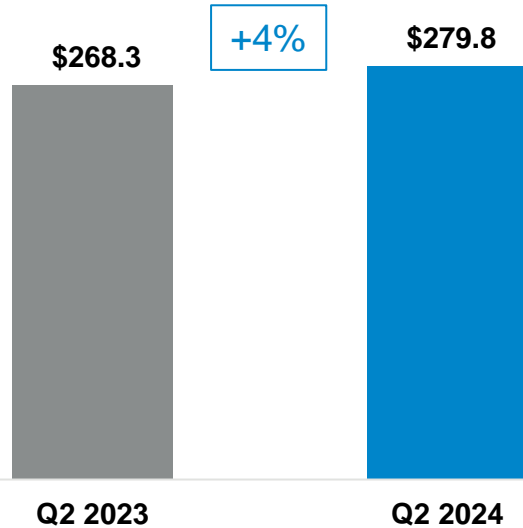
Shelly Chadwick

Vice President and Chief Financial Officer



# Q2 2024 Operating Performance

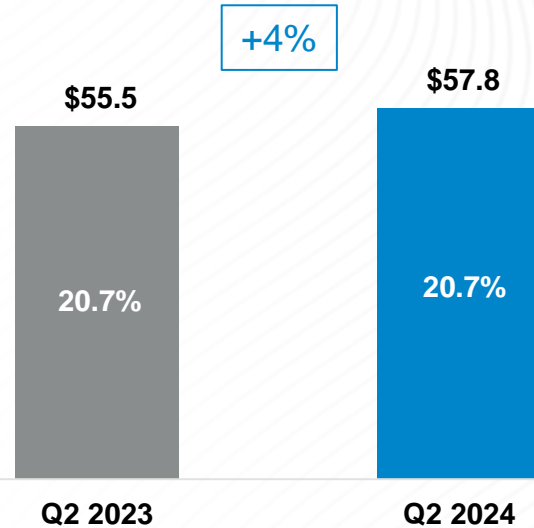
## Value-added Sales (\$M)



Value-added sales were \$279.8 million, up 4% from prior year

- Driven by continued strength in aerospace and defense, consumer electronics (precision clad strip) and gradual improvement in semiconductor
- Slightly offset by weakness in the industrial, automotive and energy markets

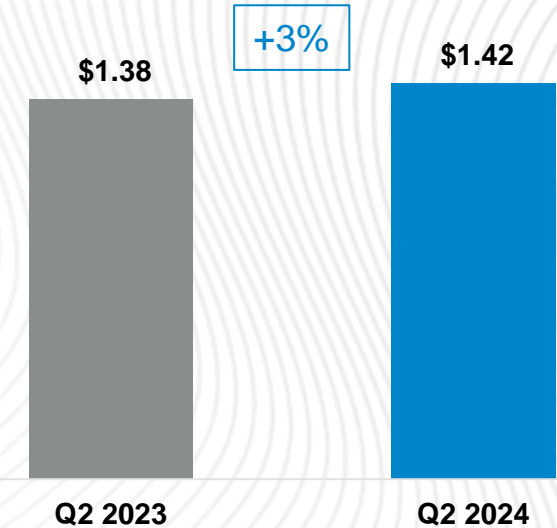
## Adj. EBITDA (\$M)



Record adjusted EBITDA at \$57.8 million, margin of 20.7%, up 4% from prior year

- Outperformed mid-term adjusted EBITDA margin target of 20%
- Increase driven by higher volume, improving operational performance and strong cost management, partially offset by weaker price/mix

## Adj. EPS



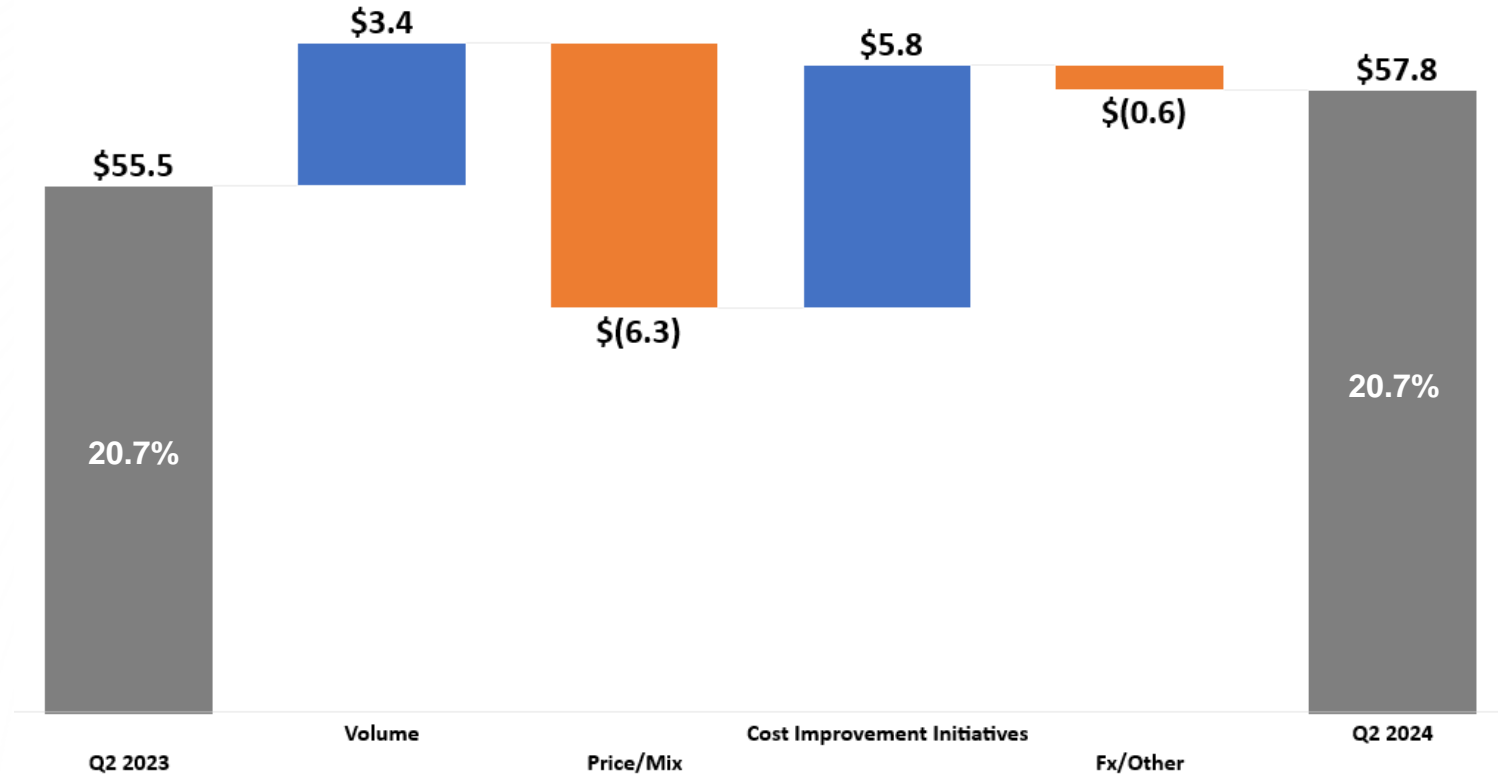
Adjusted EPS of \$1.42, up 3% from prior year

- Interest expense headwind of ~\$.05/share YoY

# Q2 2024 Financial Comparison

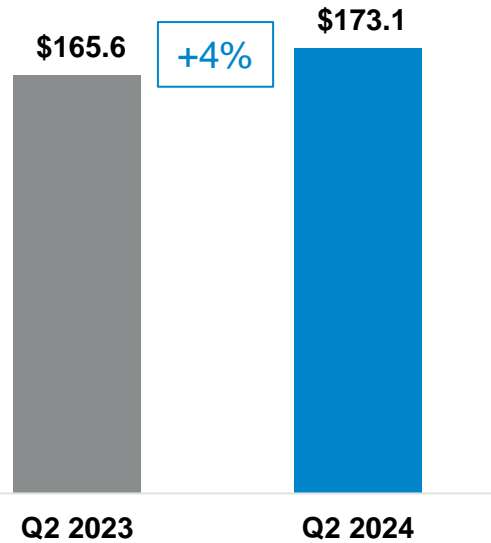
**Record adjusted EBITDA of \$57.8 million, or 20.7% of VA Sales**

- Outperformed the mid-term adjusted EBITDA margin target of 20%
- Record adjusted EBITDA for any quarter
- Increase driven by higher volume, improving operational performance and targeted cost improvements, more than offsetting weaker price/mix
- Cost improvement initiatives include impact of lower incentive compensation
- Fx/Other includes lower production credit benefit

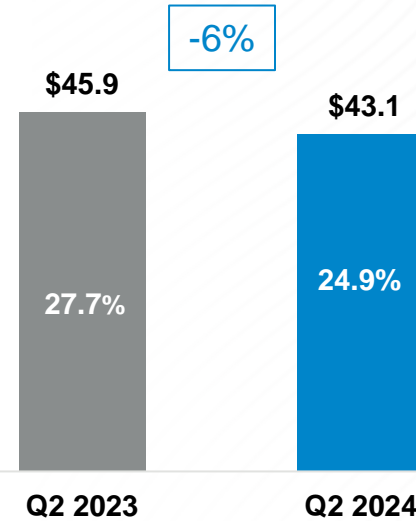


# Performance Materials Segment

## Value-added Sales (\$M)



## Adj. EBITDA (\$M)



## Value-added sales of \$173.1 million

- Increase due to strength in the aerospace and defense market and consumer electronics (precision clad strip)
- Partially offset by weakness in industrial, automotive and energy end markets

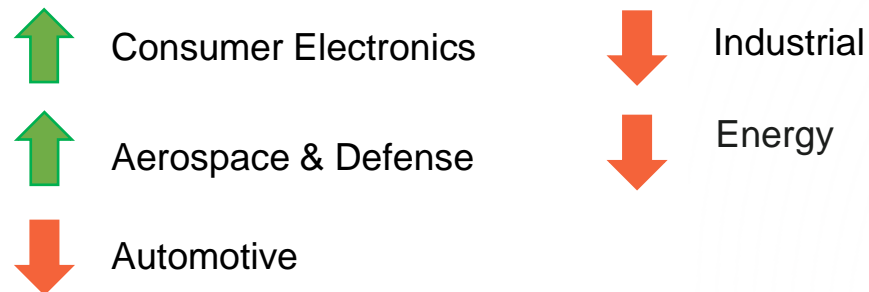
## Adjusted EBITDA of \$43.1 million

- Decrease largely driven by unfavorable price/mix, the impact of Q1 operational challenges and lower production credit benefit
- Partially offset by strong cost management

## 2024 Outlook:

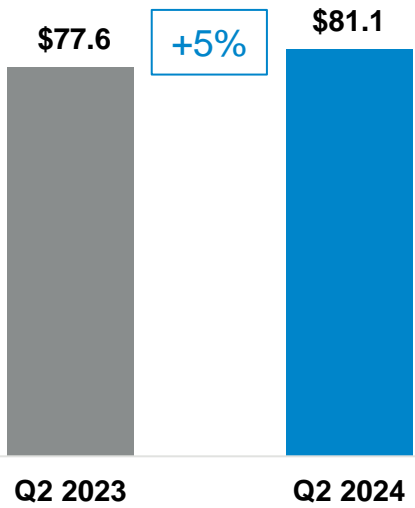
- Continued strong demand in space & defense
- Slightly weaker market outlook across industrial and automotive
- Normalized output in 2H with operational challenges resolved

## Q2 Performance by End Market

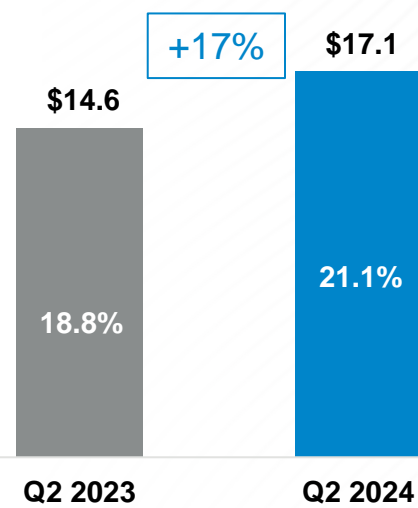


# Electronic Materials Segment

## Value-added Sales (\$M)



## Adj. EBITDA (\$M)



## Value-added sales of \$81.1 million

- Driven by semiconductor market improvement
- Energy and industrial markets remain challenged

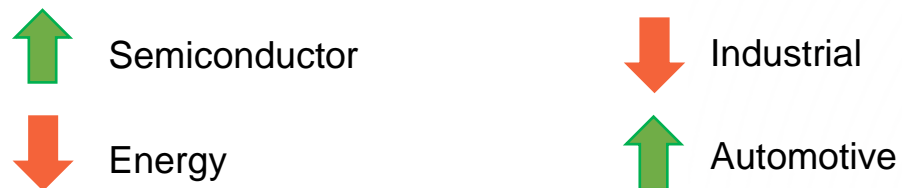
## Adjusted EBITDA of \$17.1 million

- Increase driven by higher volume and the impact of cost improvement initiatives
- Highest adjusted EBITDA margin profile in eight quarters
- Delivered 240 bps of margin expansion sequentially

## 2024 Outlook:

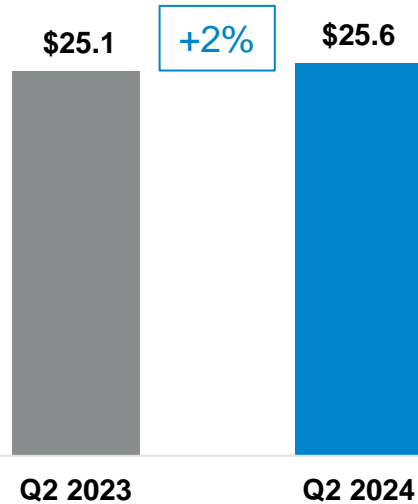
- Semiconductor market recovery slower than prior expectations
- Continued benefit from cost improvement initiatives

## Q2 Performance by End Market

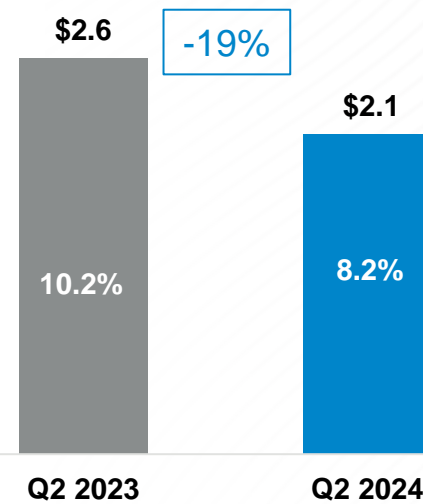


# Precision Optics Segment

## Value-added Sales (\$M)



## Adj. EBITDA (\$M)



## Value-added sales of \$25.6 million

- Driven by strength in aerospace, life sciences and consumer electronics
- Slightly offset by defense order timing

## Adjusted EBITDA of \$2.1 million

- Operational performance and unfavorable mix driving YoY decrease
- Sequential improvement driven by higher volume and cost management

## 2024 Outlook:

- Expect continued improvement in margin performance
- Continue to drive targeted cost improvement initiatives

## Q2 Performance by End Market



# Cash, Debt and Liquidity

(\$M)	Q2 2023	Q2 2024
Short-term Debt	\$27.5	\$38.8
Long-term Debt	\$412.7	\$446.0
<b>Total Debt</b>	<b>\$440.2</b>	<b>\$484.8</b>
Cash & Cash Equivalents	\$16.6	\$17.1
<b>Net Debt (Cash)</b>	<b>\$423.6</b>	<b>\$467.7</b>
TTM Adjusted EBITDA	\$213.3	\$211.8
Net Debt (Cash) / TTM Adj. EBITDA	2.0x	2.2x

**Leverage at midpoint of target range of 1.5x – 3x**

**Approximately \$106 million available on existing credit facility**

- Adequate liquidity remains to support growth initiatives

**No share buyback activity in the quarter**

- Board authorization in place for up to \$50M worth of shares with \$8.3M remaining

**Balanced capital allocation approach, prioritizing organic investment**

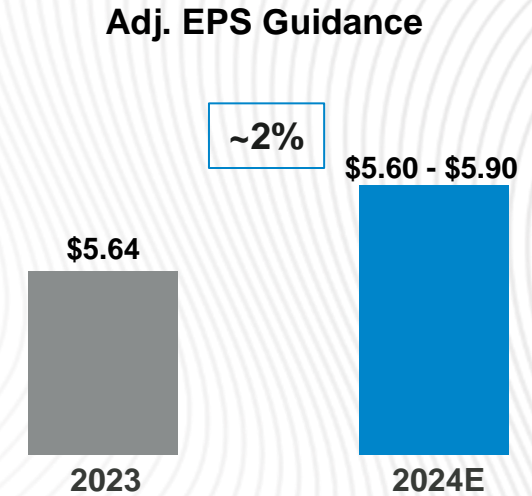
- Expect debt pay down in 2H, ending year at < 2.0X leverage



# Full Year 2024 Guidance

## 2024 Guidance

- Updating full year adjusted EPS to **\$5.60-\$5.90**, an increase of 2% from 2023 at the midpoint
- Guidance revision lowers top end of the range to reflect softer end market conditions



2024 Modeling Assumptions			
Capital Expenditures	\$80M	Interest Expense	\$32M
Precision Clad Strip Plant – Phase Two	\$20M	Effective Tax Rate	16-17%
HCS-Electronic Materials	\$15M	Mine Development – New Pit Opening	\$11M
Normal Segment Capex	\$45M	Depreciation and Amortization	\$66M
		Acquisition Amortization	\$12M





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# Invest in Materion as We Advance Our Strategy



Becoming a global leader in high-performing advanced materials serving diverse and attractive markets well aligned with megatrends



Building robust pipeline with investments in R&D as we focus on developing innovative solutions for our customers



Leveraging strong cash flow and deploying a disciplined, strategic approach toward profitable growth opportunities, both organic and inorganic



Energized management team laser focused on execution and increasing value for all stakeholders

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# Appendix

# Reconciliation for Value-added Sales

(Millions)	Second Quarter Ended	
	June 28, 2024	June 30, 2023
<b>Net Sales</b>		
Performance Materials	\$ 187.5	\$ 182.8
Electronic Materials	212.7	190.7
Precision Optics	25.7	25.1
Other	—	—
Total	\$ 425.9	\$ 398.6
<b>Less: Pass-through Metal Cost</b>		
Performance Materials	\$ 14.4	\$ 17.2
Electronic Materials	131.6	113.1
Precision Optics	0.1	—
Other	—	—
Total	\$ 146.1	\$ 130.3
<b>Value-added Sales (non-GAAP)</b>		
Performance Materials	\$ 173.1	\$ 165.6
Electronic Materials	81.1	77.6
Precision Optics	25.6	25.1
Other	—	—
Total	\$ 279.8	\$ 268.3

The cost of gold, silver, platinum, palladium, copper, ruthenium, iridium, rhodium, rhenium, and osmium is passed through to customers and, therefore, the trends and comparisons of net sales are affected by movements in the market price of these metals. The use of value-added sales allows management to assess the impact of differences in net sales and analyze the resulting profitability without the distortion of metal pricing movements, which the Company believes would be useful information for investors.

# Reconciliation for Non-GAAP Measures

(Millions)	Second Quarter Ended	
	June 28, 2024	June 30, 2023
<b>Operating Profit</b>		
Performance Materials	\$ 31.9	\$ 36.5
Electronic Materials	8.9	9.1
Precision Optics	(1.4)	(1.5)
Other	(7.3)	(8.7)
Total	\$ 32.1	\$ 35.4
<b>Non-Operating (Income)/Expense</b>		
Performance Materials	\$ 0.2	\$ 0.1
Electronic Materials	—	—
Precision Optics	(0.2)	(0.2)
Other	(0.6)	(0.6)
Total	\$ (0.6)	\$ (0.7)
<b>Depreciation, Depletion, and Amortization</b>		
Performance Materials	\$ 8.7	\$ 8.5
Electronic Materials	4.5	4.3
Precision Optics	2.8	3.0
Other	0.5	0.5
Total	\$ 16.5	\$ 16.3
<b>Segment EBITDA</b>		
Performance Materials	\$ 40.4	\$ 44.9
Electronic Materials	13.4	13.4
Precision Optics	1.6	1.7
Other	(6.2)	(7.6)
Total	\$ 49.2	\$ 52.4

We have adjusted the results for certain special items such as restructuring and cost reduction initiatives (including costs associated with temporarily idled facilities), additional start up resources and scrap, and merger, acquisition and divestiture related costs from the applicable GAAP financial measure. Management reviews the results of operations without the impact of these items to assess profitability from ongoing activities and believes this will assist investors in analyzing our financial results.



# Reconciliation for Non-GAAP Measures (Cont.)

<b>Special Items<sup>(2)</sup></b>			
Performance Materials	\$	2.7	\$ 1.0
Electronic Materials		3.7	1.2
Precision Optics		0.5	0.9
Other		1.7	—
Total	\$	8.6	\$ 3.1
<b>Adjusted EBITDA Excluding Special Items</b>			
Performance Materials	\$	43.1	\$ 45.9
Electronic Materials		17.1	14.6
Precision Optics		2.1	2.6
Other		(4.5)	(7.6)
Total	\$	57.8	\$ 55.5

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# Reconciliation for Non-GAAP Measures (Cont.)

(Millions)	Second Quarter Ended			
	June 28, 2024	% of VA	June 30, 2023	% of VA
Net sales	\$ 425.9		\$ 398.6	
Pass-through metal cost	146.1		130.3	
Value-added sales	\$ 279.8		\$ 268.3	
Net income	\$ 19.0	6.8 %	\$ 24.1	9.0 %
Income tax expense	4.9	1.8 %	4.3	1.6 %
Interest expense - net	8.8	3.1 %	7.7	2.8 %
Depreciation, depletion and amortization	16.5	5.9 %	16.3	6.1 %
Consolidated EBITDA	\$ 49.2	17.6 %	\$ 52.4	19.5 %
Special items				
Restructuring and cost reduction <sup>(1)</sup>	\$ 6.7	2.4 %	\$ 3.1	1.2 %
Additional start up resources and scrap <sup>(2)</sup>	1.2	0.4 %	—	— %
Merger, acquisition and divestiture related costs <sup>(3)</sup>	0.7	0.3 %	—	— %
Total special items	8.6	3.1 %	3.1	1.2 %
Adjusted EBITDA	\$ 57.8	20.7 %	\$ 55.5	20.7 %

We have adjusted the results for certain special items such as restructuring and cost reduction initiatives (including costs associated with temporarily idled facilities), additional start up resources and scrap, and merger, acquisition and divestiture related costs from the applicable GAAP financial measure.

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# Reconciliation for Non-GAAP Measures (Cont.)

## Performance Materials

(Millions)	Second Quarter Ended			
	June 28, 2024	% of VA	June 30, 2023	% of VA
Net sales	\$ 187.5		\$ 182.8	
Pass-through metal cost	14.4		17.2	
Value-added sales	\$ 173.1		\$ 165.6	
EBITDA	\$ 40.4	23.3 %	\$ 44.9	27.1 %
Restructuring and cost reduction	1.5	0.9 %	1.0	0.6 %
Additional start up resources and scrap	1.2	0.7 %	—	— %
Adjusted EBITDA	\$ 43.1	24.9 %	\$ 45.9	27.7 %

## Electronic Materials

(Millions)	Second Quarter Ended			
	June 28, 2024	% of VA	June 30, 2023	% of VA
Net sales	\$ 212.7		\$ 190.7	
Pass-through metal cost	131.6		113.1	
Value-added sales	\$ 81.1		\$ 77.6	
EBITDA	\$ 13.4	16.5 %	\$ 13.4	17.3 %
Restructuring and cost reduction	3.7	4.6 %	1.2	1.5 %
Adjusted EBITDA	\$ 17.1	21.1 %	\$ 14.6	18.8 %

## Precision Optics

(Millions)	Second Quarter Ended			
	June 28, 2024	% of VA	June 30, 2023	% of VA
Net sales	\$ 25.7		\$ 25.1	
Pass-through metal cost	0.1		—	
Value-added sales	\$ 25.6		\$ 25.1	
EBITDA	\$ 1.6	6.3 %	\$ 1.7	6.8 %
Restructuring and cost reduction	0.5	2.0 %	0.9	3.6 %
Adjusted EBITDA	\$ 2.1	8.2 %	\$ 2.6	10.4 %

## Other

(Millions)	Second Quarter Ended			
	June 28, 2024	% of VA	June 30, 2023	% of VA
EBITDA	\$ (6.2)		\$ (7.6)	
Restructuring and cost reduction	1.0		—	
Merger, acquisition and divestiture related costs	0.7		—	
Adjusted EBITDA	\$ (4.5)		\$ (7.6)	

We have adjusted the results for certain special items such as restructuring and cost reduction initiatives (including costs associated with temporarily idled facilities), additional start up resources and scrap, and merger, acquisition and divestiture related costs from the applicable GAAP financial measure.

Management reviews the results of operations without the impact of these items to assess profitability from ongoing activities and believes this will assist investors in analyzing our financial results.

# Reconciliation for Non-GAAP Measures (Cont.)

(Millions)	Second Quarter Ended			
	June 28, 2024	Diluted EPS	June 30, 2023	Diluted EPS
Net income and EPS	\$ 19.0	\$ 0.91	\$ 24.1	\$ 1.15
<b>Special items</b>				
Restructuring and cost reduction	\$ 6.7		\$ 3.1	
Additional start up resources and scrap	1.2		—	
Merger, acquisition and divestiture related costs	0.7		—	
Provision for income taxes <sup>(1)</sup>	(0.3)		(0.8)	
Total special items	8.3	0.40	2.3	0.12
Adjusted net income and adjusted EPS	\$ 27.3	\$ 1.31	\$ 26.4	\$ 1.27
Acquisition amortization (net of tax)	2.4	0.11	2.5	0.11
Adjusted net income and adjusted EPS excl. amortization	\$ 29.7	\$ 1.42	\$ 28.9	\$ 1.38

We have adjusted the results for certain special items such as restructuring and cost reduction initiatives (including costs associated with temporarily idled facilities), additional start up resources and scrap, and merger, acquisition and divestiture related costs from the applicable GAAP financial measure.

Management reviews the results of operations without the impact of these items to assess profitability from ongoing activities and believes this will assist investors in analyzing our financial results.





# Reconciliation for Non-GAAP Measures (Cont.)

(\$ in millions)	Q2 2024	Q2 2023	Q2 2024 TTM	Q2 2023 TTM
<b>GAAP as Reported</b>				
Net income	\$ 19.0	\$ 24.1	\$ 78.5	\$ 98.4
Income tax expense (benefit)	4.9	4.3	9.3	17.9
Interest expense	8.8	7.7	33.3	28.6
Depreciation, depletion, and amortization	16.5	16.3	62.8	58.8
<b>Consolidated EBITDA</b>	<b>\$ 49.2</b>	<b>\$ 52.4</b>	<b>\$ 183.9</b>	<b>\$ 203.7</b>
<b>Special Items</b>				
Restructuring and cost reduction	\$ 6.7	\$ 3.1	\$ 16.4	\$ 4.1
Merger, acquisition and divestiture related costs	0.7	—	0.7	1.9
Pension settlement	—	—	0.2	(0.5)
Additional start-up resources and scrap	1.2	—	10.5	4.1
Total Special Items	8.6	3.1	27.9	9.6
<b>Adjusted EBITDA</b>	<b>\$ 57.8</b>	<b>\$ 55.5</b>	<b>\$ 211.8</b>	<b>\$ 213.3</b>

We have adjusted the results for certain special items such as restructuring and cost reduction initiatives (including costs associated with temporarily idled facilities), additional start up resources and scrap, and merger, acquisition and divestiture related costs from the applicable GAAP financial measure.

Management reviews the results of operations without the impact of these items to assess profitability from ongoing activities and believes this will assist investors in analyzing our financial results.

# Reconciliation for Non-GAAP Measures (Cont.)

Value-Added (VA) Sales - As Reported						
	Q1 2024	Q4 2023	Q3 2023	Q2 2023	Q1 2023	FY 2023
<b>Semiconductor</b>	\$ 64.0	\$ 64.4	\$ 59.7	\$ 61.9	\$ 85.5	\$ 271.6
<b>Aerospace and Defense</b>	\$ 46.6	\$ 58.1	\$ 35.9	\$ 35.8	\$ 33.1	\$ 162.9
<b>Industrial</b>	\$ 36.7	\$ 45.3	\$ 42.2	\$ 50.4	\$ 52.6	\$ 190.5
<b>Automotive</b>	\$ 15.8	\$ 16.7	\$ 18.2	\$ 19.3	\$ 23.4	\$ 77.6
<b>Energy</b>	\$ 13.3	\$ 17.5	\$ 19.6	\$ 19.5	\$ 20.7	\$ 77.3
<b>Consumer Electronics</b>	\$ 12.8	\$ 15.6	\$ 13.6	\$ 12.1	\$ 11.1	\$ 52.4
<b>Telecom &amp; Data Center</b>	\$ 11.0	\$ 11.1	\$ 13.3	\$ 14.5	\$ 14.2	\$ 53.1
<b>Other</b>	\$ 57.6	\$ 60.9	\$ 68.0	\$ 54.7	\$ 58.0	\$ 241.7
<b>Total:</b>	<b>\$ 257.8</b>	<b>\$ 289.7</b>	<b>\$ 270.5</b>	<b>\$ 268.3</b>	<b>\$ 298.6</b>	<b>\$ 1,127.1</b>

Value-Added (VA) Sales - Reclassified						
	Q1 2024	Q4 2023	Q3 2023	Q2 2023	Q1 2023	FY 2023
<b>Semiconductor</b>	\$ 64.0	\$ 64.4	\$ 59.7	\$ 61.9	\$ 85.5	\$ 271.6
<b>Aerospace and Defense</b>	\$ 46.6	\$ 58.1	\$ 35.9	\$ 35.8	\$ 33.1	\$ 162.9
<b>Industrial</b>	\$ 36.7	\$ 45.3	\$ 42.2	\$ 50.4	\$ 52.6	\$ 190.5
<b>Automotive</b>	\$ 15.8	\$ 16.7	\$ 18.2	\$ 19.3	\$ 23.4	\$ 77.6
<b>Energy</b>	\$ 13.3	\$ 17.5	\$ 19.6	\$ 19.5	\$ 20.7	\$ 77.3
<b>Consumer Electronics</b>	\$ 57.0	\$ 62.0	\$ 63.1	\$ 50.6	\$ 57.5	\$ 233.1
<b>Telecom &amp; Data Center</b>	\$ 11.0	\$ 11.1	\$ 13.3	\$ 14.5	\$ 14.2	\$ 53.1
<b>Other</b>	\$ 13.4	\$ 14.6	\$ 18.5	\$ 16.2	\$ 11.6	\$ 60.9
<b>Total:</b>	<b>\$ 257.8</b>	<b>\$ 289.7</b>	<b>\$ 270.5</b>	<b>\$ 268.3</b>	<b>\$ 298.6</b>	<b>\$ 1,127.1</b>

*Certain prior year amounts have been reclassified to conform with the current year presentation. These reclassifications had no effect on the reported results of operations, cash flows or financial position. Specifically, both the net and value-added (VA) sales related to the previously disclosed precision clad strip project have been reclassified from the other end market to the consumer electronics end market.*



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