

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended: **June 27, 2025**

Or

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number: **1-42633**



Ralliant Corporation

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

99-5127620

(I.R.S. employer identification number)

**4000 Center at North Hills Street
Suite 430
Raleigh, NC**

(Address of principal executive offices)

27609

(Zip code)

(984) 375-7255

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol	Name of each exchange on which registered
Common stock, par value \$0.01 per share	RAL	New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 (the "Exchange Act") during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☐ No ☒

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

☐

Non-accelerated filer

☒

Accelerated filer

☐

Smaller reporting company

☐

Emerging growth company

☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

The number of shares of the registrant’s common stock outstanding at August 6, 2025 was 112,739,191.

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PART I – FINANCIAL INFORMATION
ITEM 1. FINANCIAL STATEMENTS
RALLIANT CORPORATION AND SUBSIDIARIES
COMBINED CONDENSED BALANCE SHEETS
(\$ and shares in millions, except per share amounts)
(Unaudited)

	June 27, 2025	December 31, 2024
ASSETS		
Current assets:		
Cash and equivalents	\$ 198.6	\$ —
Accounts receivable less allowance for credit losses of \$8.6 and \$11.3, respectively	289.3	293.8
Inventories:		
Finished goods	71.8	72.1
Work in process	99.1	90.1
Raw materials	128.5	120.7
Inventories, net	299.4	282.9
Prepaid expenses and other current assets	59.8	41.9
Total current assets	847.1	618.6
Property, plant and equipment, net of accumulated depreciation of \$453.3 and \$437.0, respectively	208.9	200.2
Other assets	163.1	151.0
Goodwill	3,119.1	2,940.0
Other intangible assets, net	838.8	809.6
Total assets	<u>\$ 5,177.0</u>	<u>\$ 4,719.4</u>
LIABILITIES AND EQUITY		
Current liabilities:		
Trade accounts payable	\$ 240.4	\$ 254.6
Accrued expenses and other current liabilities	292.8	279.1
Total current liabilities	533.2	533.7
Long-term debt	1,148.5	—
Other long-term liabilities	455.5	422.9
Commitments and contingencies (Note 10)		
Parent's equity:		
Common stock: \$0.01 par value, 1,300.0 shares authorized; 112.7 shares issued and outstanding	1.1	—
Preferred stock: \$0.01 par value, 10.0 shares authorized; 0 shares issued and outstanding	—	—
Accumulated other comprehensive loss	(237.6)	(491.3)
Net Parent investment	3,276.3	4,254.1
Total Parent's equity	3,039.8	3,762.8
Total liabilities and equity	<u>\$ 5,177.0</u>	<u>\$ 4,719.4</u>

See the accompanying Notes to Combined Condensed Financial Statements.

RALLIANT CORPORATION AND SUBSIDIARIES
COMBINED CONDENSED STATEMENTS OF EARNINGS
(\$ and shares in millions, except per share amounts)
(Unaudited)

	Three Months Ended		Six Months Ended	
	June 27, 2025	June 28, 2024	June 27, 2025	June 28, 2024
Sales	\$ 503.3	\$ 533.7	\$ 985.1	\$ 1,074.9
Cost of sales	(255.0)	(259.0)	(493.4)	(524.3)
Gross profit	248.3	274.7	491.7	550.6
Operating costs:				
Selling, general and administrative	(147.4)	(130.7)	(275.7)	(285.9)
Research and development	(42.0)	(38.8)	(83.3)	(81.5)
Gain on sale of property	—	—	—	63.1
Operating profit	58.9	105.2	132.7	246.3
Non-operating expense, net:				
Loss from divestiture	—	(25.6)	—	(25.6)
Other non-operating expenses, net	—	(0.4)	(0.5)	(0.7)
Earnings before income taxes	58.9	79.2	132.2	220.0
Income taxes expense	(11.3)	(14.4)	(20.7)	(39.0)
Net earnings	\$ 47.6	\$ 64.8	\$ 111.5	\$ 181.0
Net earnings per share:				
Basic	\$ 0.42	\$ 0.57	\$ 0.99	\$ 1.61
Diluted	\$ 0.42	\$ 0.57	\$ 0.99	\$ 1.61
Average common stock and common equivalent shares outstanding:				
Basic	112.7	112.7	112.7	112.7
Diluted	112.7	112.7	112.7	112.7

See the accompanying Notes to Combined Condensed Financial Statements.

RALLIANT CORPORATION AND SUBSIDIARIES
COMBINED CONDENSED STATEMENTS OF COMPREHENSIVE INCOME
(\$ in millions)
(Unaudited)

	Three Months Ended		Six Months Ended	
	June 27, 2025	June 28, 2024	June 27, 2025	June 28, 2024
Net earnings	\$ 47.6	\$ 64.8	\$ 111.5	\$ 181.0
Other comprehensive income (loss), net of income taxes:				
Foreign currency translation adjustments	167.3	(14.2)	253.1	(60.4)
Pension and post-retirement plan benefit adjustments	0.4	—	0.6	0.2
Total other comprehensive income (loss), net of income taxes	167.7	(14.2)	253.7	(60.2)
Comprehensive income	<u>\$ 215.3</u>	<u>\$ 50.6</u>	<u>\$ 365.2</u>	<u>\$ 120.8</u>

See the accompanying Notes to Combined Condensed Financial Statements.

RALLIANT CORPORATION AND SUBSIDIARIES
COMBINED CONDENSED STATEMENTS OF CHANGES IN PARENT'S EQUITY
(\$ and shares in millions)
(Unaudited)

	Common Stock		Accumulated Other Comprehensive Loss	Net Parent Investment	Total Parent's Equity
	Shares Outstanding	Amount			
Balance, December 31, 2024	—	\$ —	\$ (491.3)	\$ 4,254.1	\$ 3,762.8
Net earnings for the period	—	—	—	63.9	63.9
Net transfers to Parent	—	—	—	(72.6)	(72.6)
Other comprehensive income	—	—	86.0	—	86.0
Stock-based compensation	—	—	—	6.5	6.5
Balance, March 28, 2025	—	—	(405.3)	4,251.9	3,846.6
Net earnings for the period	—	—	—	47.6	47.6
Recapitalization	112.7	1.1	—	(1.1)	—
Consideration paid to Parent in connection with the Separation	—	—	—	(1,150.0)	(1,150.0)
Net transfers from Parent	—	—	—	119.8	119.8
Other comprehensive income	—	—	167.7	—	167.7
Stock-based compensation	—	—	—	8.1	8.1
Balance, June 27, 2025	112.7	\$ 1.1	\$ (237.6)	\$ 3,276.3	\$ 3,039.8

	Common Stock		Accumulated Other Comprehensive Loss	Net Parent Investment	Total Parent's Equity
	Shares Outstanding	Amount			
Balance, December 31, 2023	—	\$ —	\$ (353.2)	\$ 2,613.9	\$ 2,260.7
Net earnings for the period	—	—	—	116.2	116.2
Net transfers from Parent	—	—	—	1,657.7	1,657.7
Other comprehensive loss	—	—	(46.0)	—	(46.0)
Stock-based compensation	—	—	—	5.8	5.8
Balance, March 29, 2024	—	—	(399.2)	4,393.6	3,994.4
Net earnings for the period	—	—	—	64.8	64.8
Net transfers to Parent	—	—	—	(69.5)	(69.5)
Other comprehensive loss	—	—	(14.2)	—	(14.2)
Stock-based compensation	—	—	—	6.0	6.0
Balance, June 28, 2024	—	\$ —	\$ (413.4)	\$ 4,394.9	\$ 3,981.5

See the accompanying Notes to Combined Condensed Financial Statements.

RALLIANT CORPORATION AND SUBSIDIARIES
COMBINED CONDENSED STATEMENTS OF CASH FLOWS
(\$ in millions)
(Unaudited)

	Six Months Ended	
	June 27, 2025	June 28, 2024
Cash flows from operating activities:		
Net earnings	\$ 111.5	\$ 181.0
Adjustments to reconcile net earnings to net cash provided by operating activities:		
Amortization	42.2	42.0
Depreciation	13.3	16.2
Stock-based compensation	14.6	11.7
Gain on sale of property	—	(63.1)
Loss from divestiture	—	25.6
Change in accounts receivable, net	13.8	(0.9)
Change in inventories	(10.1)	(0.3)
Change in trade accounts payable	(20.9)	3.7
Change in prepaid expenses and other assets	(28.6)	2.0
Change in accrued expenses and other liabilities	21.6	(62.5)
Net cash provided by operating activities	157.4	155.4
Cash flows from investing activities:		
Purchases of property, plant and equipment	(17.2)	(13.7)
Proceeds from sale of property	1.5	10.2
Cash paid for acquisitions, net of cash received	—	(1,718.1)
Cash infusion into divestiture	—	(14.0)
Net cash used in investing activities	(15.7)	(1,735.6)
Cash flows from financing activities:		
Net proceeds from borrowings	1,146.8	—
Consideration paid to Parent in connection with Separation	(1,150.0)	—
Net transfers from Parent	47.3	1,588.6
Net cash provided by financing activities	44.1	1,588.6
Effect of exchange rate changes on cash and equivalents	12.8	(8.4)
Net change in cash and equivalents	198.6	—
Beginning balance of cash and equivalents	—	—
Ending balance of cash and equivalents	\$ 198.6	\$ —

See the accompanying Notes to Combined Condensed Financial Statements.

RALLIANT CORPORATION AND SUBSIDIARIES
NOTES TO THE COMBINED CONDENSED FINANCIAL STATEMENTS
(\$ and shares in millions, except per share amounts, unless otherwise noted)
(unaudited)

NOTE 1. BUSINESS OVERVIEW

Ralliant Corporation (“Ralliant”, “the Company”, “its”, or “their”) is a global technology company with businesses that design, develop, manufacture, and service precision instruments and highly engineered products. The Company empowers engineers with precision technologies essential for breakthrough innovation in an electrified and digital world, enabling its customers to bring advanced technologies to market faster and more efficiently. Its strategic segments – Test and Measurement and Sensors and Safety Systems – include well-known brands with prominent positions across a range of attractive end markets.

Ralliant operates through two reportable segments that are also its two operating segments (i) Test and Measurement, which provides precision test and measurement instruments, systems, software, and services, and (ii) Sensors and Safety Systems, which provides leading power grid monitoring solutions, safety systems for mission critical aero, defense, and space applications, and sensing solutions for critical environments where uptime, precision, and reliability are essential.

On May 27, 2025, the Board of Directors of Fortive Corporation (“Fortive” or the “Parent”) approved the separation of Fortive’s Precision Technologies (“PT”) operating segment through the pro rata distribution of all of the issued and outstanding common stock of Ralliant to Fortive’s stockholders (the “Separation”). Ralliant’s Registration Statement on Form 10, as amended, was declared effective by the U.S. Securities and Exchange Commission (the “SEC”) on May 30, 2025.

In connection with the Separation, on June 27, 2025, the net assets of the Ralliant businesses were contributed to Ralliant, a wholly-owned subsidiary of the Parent, and, as partial consideration for such contribution Ralliant made a cash payment to Fortive in the amount of \$1.15 billion. In addition, on June 27, 2025, the 100 shares of Ralliant common stock held by Fortive were recapitalized into 112,730,036 shares of Ralliant common stock. All per share amounts in the Combined Condensed Statements of Earnings have been retroactively adjusted to give effect to this recapitalization.

In connection with the Separation, on June 27, 2025, Fortive and Ralliant entered into a Separation and Distribution Agreement as well as various other related agreements (collectively the “Agreements”) that govern the Separation and the relationships between Fortive and Ralliant going forward, including an employee matters agreement, a tax matters agreement, a transition services agreement, an intellectual property matters agreement, a Fortive Business System (“FBS”) license agreement, and a Fort Solutions license agreement. The Agreements provide for the allocation of assets, employees, liabilities, and obligations (including investments, property, employee benefits and tax-related assets and liabilities) between Fortive and Ralliant attributable to periods prior to, at, and after the Separation and govern certain relationships between Fortive and Ralliant after the Separation.

On June 28, 2025, the first day of the Company’s third fiscal quarter, Ralliant completed the Separation. The Separation was completed on such date in the form of a pro rata distribution to Fortive shareholders of record as of the close of business on June 16, 2025 (the “Record Date”) of all of the issued and outstanding shares of Ralliant common stock held by Fortive. Each Fortive shareholder as of the Record Date received one share of Ralliant common stock for every three shares of Fortive common stock held on the Record Date. Ralliant’s common stock began “regular way” trading on the New York Stock Exchange under the ticker symbol “RAL” on June 30, 2025.

Basis of Presentation

Ralliant has historically operated as part of Fortive and not as a separate, publicly-traded company. The accompanying unaudited combined condensed financial statements have been derived from Fortive’s historical accounting records of its PT segment and are presented on a carve-out basis. All revenues and costs as well as assets and liabilities directly associated with the business activity of Ralliant are included as a component of the financial statements. The financial statements also include allocations of certain general, administrative, sales and marketing expenses and cost of sales from Fortive’s corporate office and from other Fortive businesses to Ralliant and allocations of related assets, liabilities, and Parent investment, as applicable. The allocations have been determined on a reasonable basis; however, the amounts are not necessarily representative of the amounts that would have been reflected in the financial statements had Ralliant been an entity that operated independently of Fortive.

Prior to the Separation, Ralliant was dependent upon Fortive for all of its working capital and financing requirements as Fortive uses a centralized approach to cash management and financing of its operations. Because the Company was part of Fortive for the three and six months ended June 27, 2025, only cash, cash equivalents, and borrowings clearly associated with Ralliant and related to the Separation, including the financing transactions described in Note 5, have been included in these combined condensed financial statements. Other financial transactions relating to the business operations of the Company during the three and six months ended June 27, 2025 were accounted for through the Net Parent investment account of the Company.

Net Parent investment, which includes retained earnings, represents Fortive's interest in the recorded net assets of Ralliant. All significant transactions between Ralliant and Fortive have been included in the accompanying combined condensed financial statements for the three and six months ended June 27, 2025 and June 28, 2024. Transactions with Fortive are reflected in the accompanying Combined Condensed Statements of Changes in Parent's Equity as "Net transfers (to) from Parent" and in the accompanying Combined Condensed Balance Sheets within "Net Parent investment."

All significant intercompany accounts and transactions between the operations comprising Ralliant have been eliminated in the accompanying Combined Condensed Statements of Earnings for the three and six months ended June 27, 2025 and June 28, 2024 and the Combined Condensed Balance Sheets as of June 27, 2025 and December 31, 2024.

The Company prepared the unaudited combined condensed financial statements included herein in accordance with accounting principles generally accepted in the United States of America ("GAAP") and the rules and regulations of the SEC applicable for interim periods. Certain information and footnote disclosures normally included in financial statements prepared in accordance with GAAP have been omitted pursuant to such rules and regulations; however, the Company believes the disclosures are adequate to make the information presented not misleading. The unaudited combined condensed financial statements included herein should be read in conjunction with the audited combined financial statements and the notes thereto included within the Company's Information Statement filed as an exhibit to the Company's Form 10-12B/A on May 28, 2025.

In the Company's opinion, the accompanying financial statements contain all adjustments, which consist of only normal, recurring accruals necessary to fairly present its financial position, results of operations, comprehensive income, Parent's equity, and cash flows for the periods presented. The combined condensed financial statements may not be indicative of future performance and do not necessarily reflect what the Combined Condensed Balance Sheets, Statements of Earnings, and Statements of Cash Flows would have been had the Company operated as a separate business during the periods presented.

Segment Realignment and Divestiture

In January 2024, Fortive realigned the Invetech business from the Advanced Healthcare Solutions segment to the PT segment. In June 2024, Fortive divested and transferred ownership of Invetech, excluding the Dover Motion Business, to Invetech's management team (the "Invetech Divestiture"). As a result of the divestiture, in the three months ended June 28, 2024, Ralliant recorded a net realized loss of \$25.6 million, which is identified as "Loss from divestiture" in the Combined Condensed Statements of Earnings. The Invetech Divestiture did not represent a strategic shift with a major effect on the Ralliant's operations and financial results, and therefore the divested businesses are not reported as discontinued operations.

Allowances for Credit Losses

All trade accounts and unbilled receivables are recorded in the Combined Condensed Balance Sheets adjusted for any write-offs and net of allowances for credit losses. The allowances for credit losses represent management's best estimate of the credit losses expected from unbilled and trade accounts receivable portfolios over the life of the underlying assets. Additions to the allowances are charged to current period earnings, amounts determined to be uncollectible are charged directly against the allowances, while amounts recovered on previously written-off accounts increase the allowances. During the three and six months ended June 27, 2025 and June 28, 2024, the activity was immaterial.

Property Sale

On March 14, 2024, Ralliant sold land and certain office buildings in its Test and Measurement segment for \$90.0 million, for which the Company received \$20.0 million in cash proceeds and a \$70.0 million promissory note secured by a letter of credit, with principal received in August and November 2024. The promissory note was recorded within Prepaid expenses and other current assets. During the six months ended June 28, 2024, the Company recorded a gain on sale of property of \$63.1 million in the Combined Condensed Statements of Earnings.

Recently Issued Accounting Standards

Income Taxes

In December 2023, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) 2023-09, Income Taxes (Topic 740)—*Improvements to Income Tax Disclosures*, which amends certain disclosure requirements related to income taxes on an annual basis. This standard is effective for fiscal year ending December 31, 2025, and interim periods thereafter. This standard should be applied on a prospective basis, with retrospective application permitted. The adoption of the standard will not impact the Company’s consolidated financial statements; however, the Company is currently evaluating the impact of the new disclosure requirements on the notes to the consolidated financial statements. The Company will update the applicable annual and interim disclosures to align with the new standard.

Disaggregation of Income Statement Expenses

In November 2024, the FASB issued ASU 2024-03, *Income Statement - Reporting Comprehensive Income - Expense Disaggregation Disclosures (Subtopic 220-40) — Disaggregation of Income Statement Expenses*, which amends the disclosure requirements related to certain costs and expenses on an interim and annual basis. This standard is effective for fiscal year ending December 31, 2027, and interim periods within fiscal year ending December 31, 2028. This standard should be applied either on a prospective basis or retrospective basis. The adoption of the standard will not impact the Company’s consolidated financial statements; however, the Company is currently evaluating the impact of the new disclosure requirements on the notes to the consolidated financial statements. Upon adoption, the Company will update the applicable annual and interim disclosures to align with the new standard.

NOTE 2. ACQUISITIONS AND DIVESTITURES

Ralliant continually evaluates potential mergers and acquisitions that align with its business portfolio strategy or expand its portfolio into a new and attractive business area. The Company has completed a number of acquisitions that have been accounted for as purchases of businesses and resulted in the recognition of goodwill in its combined financial statements. This goodwill arises when the purchase price for an acquired business exceeds its identifiable assets, net of liabilities. The purchase price for acquired businesses reflect a number of factors, including the future earnings and cash flow potential of the business, the strategic fit and resulting synergies from the complementary portfolio of the acquired business to Ralliant’s existing operations, industry expertise, and market access.

Acquisitions

On January 3, 2024, Ralliant acquired EA Elektro-Automatik Holding GmbH (“EA”), a leading supplier of high-power electronic test solutions for energy storage, mobility, hydrogen, and renewable energy applications. The acquisition of EA will bolster Ralliant’s innovative portfolio of products and services for engineers with complementary test and measurement solutions enabling the global energy transition. The total consideration paid was approximately \$1.72 billion, net of acquired cash. Fortive, on behalf of, Ralliant, funded this transaction with financing activities and available cash. Ralliant recorded approximately \$1.18 billion of goodwill within its Test and Measurement segment related to the EA acquisition, which is not tax deductible.

For the three and six months ended June 28, 2024, Ralliant incurred \$0.2 million and \$27.4 million, respectively, of pretax transaction-related costs related to the EA acquisition, which were primarily banking fees, legal fees, and amounts paid to other third-party advisers. These costs were recorded within Selling, general, and administrative expenses in the Combined Condensed Statements of Earnings.

Divestitures

In June 2024, Fortive completed the Invetech Divestiture. As a result of the Invetech Divestiture, in the three months ended June 28, 2024, Ralliant recorded a net realized loss of \$25.6 million, which is identified as “Loss from divestiture” in the Combined Condensed Statements of Earnings. The Invetech Divestiture did not represent a strategic shift with a major effect on the Ralliant’s operations and financial results, and therefore the divested businesses are not reported as discontinued operations.

NOTE 3. GOODWILL

The following is a rollforward of the Company's carrying value of goodwill by segment:

	Test and Measurement	Sensors and Safety Systems	Total
Balance, December 31, 2024	\$ 2,174.0	\$ 766.0	\$ 2,940.0
Foreign currency translation	174.0	5.1	179.1
Balance, June 27, 2025	\$ 2,348.0	\$ 771.1	\$ 3,119.1

NOTE 4. FAIR VALUE MEASUREMENTS

Accounting standards define fair value based on an exit price model, establish a framework for measuring fair value for assets and liabilities required to be carried at fair value, and provide for certain disclosures related to the valuation methods used within the valuation hierarchy as established within the accounting standards. This hierarchy prioritizes the inputs into three broad levels as follows:

- Level 1 inputs are quoted prices (unadjusted) for identical assets or liabilities in active markets.
- Level 2 inputs are quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets in markets that are not active, or other observable characteristics for the asset or liability, including interest rates, yield curves and credit risks, or inputs that are derived principally from, or corroborated by, observable market data through correlation.
- Level 3 inputs are unobservable inputs based on the Company's assumptions. A financial asset's or liability's classification within the hierarchy is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

Financial assets and liabilities that are measured at fair value on a recurring basis were as follows:

	Quoted Prices in Active Market (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
June 27, 2025				
Deferred compensation liabilities	\$ —	\$ 15.1	\$ —	\$ 15.1
December 31, 2024				
Deferred compensation liabilities	\$ —	\$ 13.0	\$ —	\$ 13.0

Certain management employees participate in the Company's nonqualified deferred compensation programs that permit such employees to defer a portion of their compensation, on a pretax basis, until after their termination of employment. All amounts deferred under such plans are unfunded, unsecured obligations. These amounts are recorded as a component of the Company's compensation and other post-retirement benefits accruals within Other long-term liabilities in the accompanying Combined Condensed Balance Sheets. Participants may choose among alternative earning rates for the amounts they defer, which are primarily based on investment options within Fortive's defined contribution plans for the benefit of U.S. employees (except that the earnings rates for amounts contributed unilaterally by the Company are entirely based on changes in the value of Fortive common stock). Changes in the deferred compensation liability under these programs are recognized based on changes in the fair value of the participants' accounts and are recorded within Selling, general and administrative expenses in the Combined Condensed Statements of Earnings.

As a result of the Separation, accounts held by Ralliant employees in Fortive's deferred compensation programs referencing valuation of Fortive's common stock were converted into accounts in Ralliant's deferred compensation programs referencing valuation of Ralliant's common stock, and with such accounts adjusted to maintain the economic value before and after the Separation date using the relative fair market value of the Fortive and Ralliant common stock.

Fair Value of Financial Instruments

The carrying amount and fair value of financial instruments are as follows:

	June 27, 2025	
	Carrying Amount	Fair Value
Long-term debt	\$ 1,148.5	\$ 1,148.5

As of June 27, 2025, the Company's long-term debt was categorized as Level 2. The Company's fair value of long-term borrowings approximates their carrying amount due to the variable market-based interest rate. The fair value of cash and equivalents, trade accounts receivable, net, and trade accounts payable, approximates their carrying amount due to the short-term maturities of these instruments.

Non-recurring Fair Value Measurements

Certain non-financial assets, primarily property, plant, and equipment, goodwill, and intangible assets, are not required to be measured at fair value on a recurring basis and are reported at their carrying value. However, these assets are required to be assessed for impairment, at least annually for goodwill and indefinite-lived intangible assets, whenever events or circumstances indicate that their carrying value may not be fully recoverable. The Company evaluated events or circumstances that may indicate the carrying value of its non-financial assets may not be fully recoverable during the three and six months ended June 27, 2025 and June 28, 2024, and recorded no impairments.

NOTE 5. FINANCING

The components of the Company's long-term debt were as follows:

	Effective Interest Rate	June 27, 2025	December 31, 2024
USD Term Loan due December 2026	5.41 %	\$ 530.8	—
USD Term Loan due June 2028	5.53 %	619.2	—
Long-term debt, principal amounts		1,150.0	—
Less: aggregate unamortized debt discounts, premiums, and issuance costs		1.5	—
Long-term debt, carrying value		\$ 1,148.5	\$ —

On May 15, 2025 (the "Closing Date"), the Company entered into a credit agreement ("Credit Agreement"), with a syndicate of banks, consisting of an eighteen month, \$600.0 million senior unsecured delayed-draw term loan facility (the "Eighteen-Month Term Loan"), a three-year, \$700.0 million senior unsecured delayed-draw term loan facility (the "Three-Year Term Loan", and together with the Eighteen-Month Term Loan, the "Term Loans") and a three-year \$750.0 million senior unsecured multi-currency revolving credit facility, including a \$25.0 million sublimit for swingline loans and a \$75.0 million sublimit for the issuance of letters of credit (the "Revolving Credit Facility" and, together with the Term Loans, the "Credit Facilities"). The Credit Agreement also contains an expansion option permitting Ralliant to request increases of the Credit Facilities (in any combination thereof) of up to an aggregate additional amount of \$500.0 million from lenders that elect to make such increase available, upon the satisfaction of certain conditions. The Company incurred \$1.5 million of debt issuance costs associated with the Revolving Credit Facility that have been recorded as a prepaid asset within Other assets in the accompanying Combined Condensed Balance Sheets, as this facility was undrawn as of June 27, 2025.

Borrowings under the Credit Facilities bear interest as follows: (1) Term SOFR Loans (as defined in the Credit Agreement) bear interest at a variable rate equal to the Adjusted Term SOFR Reference Rate (as defined in the Credit Agreement) of between 87.5 and 162.5 basis points, depending on (x) prior to receipt by Ralliant of a long-term debt credit rating, Ralliant's Consolidated Net Leverage Ratio (as defined in the Credit Agreement) as of the last day of the immediately preceding fiscal quarter and (y) thereafter, will be determined quarterly based on changes to Ralliant's long-term debt credit rating and the most recent quarter's Consolidated Net Leverage Ratio, as applicable, in accordance with the Credit Agreement; and (2) Base Rate Loans (as defined in the Credit Agreement) bear interest at a variable rate equal to (a) the highest of (i) the Overnight Rate (as defined in the Credit Agreement) plus 1/2 of 1%, (ii) PNC Bank, National Association's "prime rate" as publicly announced from time to time and (iii) the Adjusted Term SOFR Rate (as defined in the Credit Agreement) plus 1%, or (iv) 1.00%, plus (b) a per annum margin of between 0 and 62.5 basis points, depending on (x) prior to receipt by Ralliant of a long-term debt credit rating, Ralliant's Consolidated Net Leverage Ratio as of the last day of the immediately preceding fiscal quarter and (y)

thereafter, will be determined quarterly based on changes to Ralliant's long-term debt credit rating and the most recent quarter's Consolidated Net Leverage Ratio, as applicable, in accordance with the Credit Agreement. In no event will Term SOFR Loans bear interest at a rate lower than 0% nor will Base Rate Loans bear interest at a rate lower than 1%.

The Company is obligated to pay an annual facility fee for the Revolving Credit Facility of between 90 and 200 basis points, varying according to its long-term debt credit rating.

Borrowings under the Credit Agreement are prepayable at the Company's option at any time in whole or in part without premium or penalty. Term Loans may not be reborrowed once repaid. Amounts borrowed under the Revolving Credit Facility may be repaid and reborrowed from time to time prior to the maturity date of the Revolving Credit Facility.

The Credit Agreement requires Ralliant to maintain a Consolidated Net Leverage Ratio, as defined by the Credit Agreement, of 3.50 to 1.00 or less; provided that, not more than two times after the Closing Date of the Credit Agreement, the maximum Consolidated Net Leverage Ratio may be increased to 4.00 to 1.00 in connection with any permitted acquisition by Ralliant occurring after the Closing Date with aggregate consideration (including, without duplication, the assumption or incurrence of indebtedness in connection with such acquisition) equal to or in excess of \$100.0 million, which such increase shall be applicable for the fiscal quarter in which such acquisition is consummated and the three consecutive quarters thereafter; provided that, there shall be at least one full fiscal quarter following the cessation of each such increase during which no such increase shall then be in effect. The Consolidated Net Leverage Ratio will be calculated at the end of each fiscal quarter commencing with the fiscal quarter ending September 26, 2025.

NOTE 6. ACCUMULATED OTHER COMPREHENSIVE INCOME

Foreign currency translation adjustments are generally not adjusted for income taxes as they relate to indefinite investments in non-U.S. subsidiaries.

The changes in Accumulated Other Comprehensive Income (Loss) ("AOCI") by component are summarized below:

	Foreign currency translation adjustments	Pension & post-retirement plan benefit adjustments ^(a)	Total
For the Three Months Ended June 27, 2025:			
Balance, March 28, 2025	\$ (388.7)	\$ (16.6)	\$ (405.3)
Other comprehensive income before reclassifications:			
Increase	183.8	—	183.8
Income tax impact	(16.5)	—	(16.5)
Other comprehensive income before reclassifications, net of income tax expense	167.3	—	167.3
Amounts reclassified from AOCI into income:			
Increase	—	0.5 ^(b)	0.5
Income tax impact	—	(0.1)	(0.1)
Amounts reclassified from AOCI into income, net of income tax expense	—	0.4	0.4
Net current period other comprehensive income	167.3	0.4	167.7
Balance, June 27, 2025	<u>\$ (221.4)</u>	<u>\$ (16.2)</u>	<u>\$ (237.6)</u>
For the Three Months Ended June 28, 2024:			
Balance, March 29, 2024	\$ (384.6)	\$ (14.6)	\$ (399.2)
Other comprehensive loss before reclassifications:			
Decrease	(19.9)	—	(19.9)
Income tax impact	(1.3)	—	(1.3)
Other comprehensive loss before reclassifications, net of income tax expense	(21.2)	—	(21.2)
Amounts reclassified from AOCI into income:			
Increase	7.0 ^(c)	0.1 ^(b)	7.1
Income tax impact	—	(0.1)	(0.1)
Amounts reclassified from AOCI into income, net of income tax expense	7.0	—	7.0
Net current period other comprehensive loss	(14.2)	—	(14.2)
Balance, June 28, 2024	<u>\$ (398.8)</u>	<u>\$ (14.6)</u>	<u>\$ (413.4)</u>

(a) Includes balances relating to defined benefit plans, supplemental executive retirement plans, and other postretirement employee benefit plans.

(b) This component of AOCI is included in the computation of net periodic pension cost (refer to Note 9 in the Company's Notes to the Combined Financial Statements included in the Company's Information Statement filed as an exhibit to the Company's Form 10-12B/A on May 28, 2025 for additional details).

(c) This amount relates to the cumulative translation adjustment recognized in earnings upon the Invetech Divestiture. Refer to Note 2 for additional details.

	Foreign currency translation adjustments	Pension & post-retirement plan benefit adjustments (a)	Total
For the Six Months Ended June 27, 2025:			
Balance, December 31, 2024	\$ (474.5)	\$ (16.8)	\$ (491.3)
Other comprehensive income before reclassifications:			
Increase	278.1	—	278.1
Income tax impact	(25.0)	—	(25.0)
Other comprehensive income before reclassifications, net of income tax expense	253.1	—	253.1
Amounts reclassified from AOCI into income:			
Increase	—	0.7 ^(b)	0.7
Income tax impact	—	(0.1)	(0.1)
Amounts reclassified from AOCI into income, net of income tax expense	—	0.6	0.6
Net current period other comprehensive income	253.1	0.6	253.7
Balance, June 27, 2025	\$ (221.4)	\$ (16.2)	\$ (237.6)
For the Six Months Ended June 28, 2024:			
Balance, December 31, 2023	\$ (338.4)	\$ (14.8)	\$ (353.2)
Other comprehensive loss before reclassifications:			
Decrease	(66.1)	—	(66.1)
Income tax impact	(1.3)	—	(1.3)
Other comprehensive loss before reclassifications, net of income tax expense	(67.4)	—	(67.4)
Amounts reclassified from AOCI into income:			
Increase	7.0 ^(c)	0.3 ^(b)	7.3
Income tax impact	—	(0.1)	(0.1)
Amounts reclassified from AOCI into income, net of income tax expense	7.0	0.2	7.2
Net current period other comprehensive (loss) income	(60.4)	0.2	(60.2)
Balance, June 28, 2024	\$ (398.8)	\$ (14.6)	\$ (413.4)

(a) Includes balances relating to defined benefit plans, supplemental executive retirement plans, and other postretirement employee benefit plans.

(b) This component of AOCI is included in the computation of net periodic pension cost (refer to Note 9 in the Company's Notes to the Combined Financial Statements included in the Company's Information Statement filed as an exhibit to the Company's Form 10-12B/A on May 28, 2025 for additional details).

(c) This amount relates to the cumulative translation adjustment recognized in earnings upon the Invetech Divestiture. Refer to Note 2 for additional details.

NOTE 7. SALES

Ralliant derives revenue primarily from the sale of products, with additional revenue from the sale of services. Revenue is recognized when control of promised products or services is transferred to customers in an amount that reflects the consideration the Company expects to be entitled to in exchange for those products or services.

Product sales include revenue from the sale of products and equipment. Service sales include revenues from extended warranties, maintenance contracts or services, and services related to previously sold products.

Contract Liabilities — The Company's contract liabilities consist of deferred revenue generally related to customer deposits received in advance of performance under the contract, extended warranty sales and product maintenance agreements, where the Company generally receives up-front payment and recognizes revenue over the service or support term. The Company classifies deferred revenue as current or noncurrent based on the timing of when it expects to recognize revenue. The current portion of the deferred revenue is recorded within Accrued expenses and other current liabilities and the noncurrent portion of deferred revenue is recorded within Other long-term liabilities in the accompanying Combined Condensed Balance Sheets.

The Company's contract liabilities consisted of the following:

	June 27, 2025	December 31, 2024
Deferred revenue - current	\$ 146.4	\$ 143.1
Deferred revenue - noncurrent	39.1	35.8
Total contract liabilities	<u>\$ 185.5</u>	<u>\$ 178.9</u>

In the three and six months ended June 27, 2025, the Company recognized \$17.6 million and \$55.8 million, respectively, of revenue related to its contract liabilities at December 31, 2024. The change in the Company's contract liabilities from December 31, 2024 to June 27, 2025 was primarily due to revenue recognized as products were delivered to customers.

Remaining Performance Obligations — Ralliant's remaining performance obligations represent the transaction price of firm, non-cancelable orders, for which work has not yet been performed. The Company has excluded performance obligations with an original expected duration of one year or less from the amounts below.

The aggregate remaining performance obligations by segment were:

	June 27, 2025
Test and Measurement	\$ 55.7
Sensors and Safety Systems	6.3
Total remaining performance obligations	<u>\$ 62.0</u>

The majority of remaining performance obligations are related to service and support contracts, which the Company expects to fulfill approximately 60% within the next two years, approximately 75% within the next three years, and substantially all within four years.

Disaggregation of Revenue

The Company disaggregates revenue from contracts with customers by geographic locations and end markets for each of its segments as the Company believes it best depicts how the nature, amount, timing, and uncertainty of its revenue and cash flows are affected by economic factors.

Disaggregation of revenue for the three months ended June 27, 2025 was:

	Total	Test and Measurement	Sensors and Safety Systems
Geographic:			
United States	\$ 256.1	\$ 67.7	\$ 188.4
China	85.1	52.3	32.8
Western Europe	61.0	25.9	35.1
All other	101.1	46.6	54.5
Total	<u>\$ 503.3</u>	<u>\$ 192.5</u>	<u>\$ 310.8</u>
End markets:			
Diversified electronics	\$ 96.9	\$ 96.9	\$ —
Communications	57.0	57.0	—
Semiconductors	38.6	38.6	—
Industrial manufacturing	104.1	—	104.1
Defense and space	84.4	—	84.4
Utilities	78.2	—	78.2
Other	44.1	—	44.1
Total	<u>\$ 503.3</u>	<u>\$ 192.5</u>	<u>\$ 310.8</u>

Disaggregation of revenue for the three months ended June 28, 2024 was:

	Total	Test and Measurement	Sensors and Safety Systems
Geographic:			
United States	\$ 271.8	\$ 77.3	\$ 194.5
China	86.0	57.6	28.4
Western Europe	79.5	43.4	36.1
All other	96.4	48.1	48.3
Total	<u>\$ 533.7</u>	<u>\$ 226.4</u>	<u>\$ 307.3</u>
End markets:			
Diversified electronics	\$ 123.8	\$ 123.8	\$ —
Communications	57.4	57.4	—
Semiconductors	45.2	45.2	—
Industrial manufacturing	101.9	—	101.9
Defense and space	84.3	—	84.3
Utilities	67.2	—	67.2
Other	53.9	—	53.9
Total	<u>\$ 533.7</u>	<u>\$ 226.4</u>	<u>\$ 307.3</u>

Disaggregation of revenue for the six months ended June 27, 2025 was:

	Total	Test and Measurement	Sensors and Safety Systems
Geographic:			
United States	\$ 503.1	\$ 131.8	\$ 371.3
China	157.4	96.4	61.0
Western Europe	127.2	57.8	69.4
All other	197.4	95.0	102.4
Total	<u>\$ 985.1</u>	<u>\$ 381.0</u>	<u>\$ 604.1</u>
End markets:			
Diversified electronics	\$ 193.0	\$ 193.0	\$ —
Communications	110.9	110.9	—
Semiconductors	77.1	77.1	—
Industrial manufacturing	205.4	—	205.4
Defense and space	161.6	—	161.6
Utilities	149.1	—	149.1
Other	88.0	—	88.0
Total	<u>\$ 985.1</u>	<u>\$ 381.0</u>	<u>\$ 604.1</u>

Disaggregation of revenue for the six months ended June 28, 2024 was:

	Total	Test and Measurement	Sensors and Safety Systems
Geographic:			
United States	\$ 537.9	\$ 154.6	\$ 383.3
China	168.4	113.7	54.7
Western Europe	171.4	98.5	72.9
All other	197.2	103.8	93.4
Total	<u>\$ 1,074.9</u>	<u>\$ 470.6</u>	<u>\$ 604.3</u>
End markets:			
Diversified electronics	\$ 253.8	\$ 253.8	\$ —
Communications	125.6	125.6	—
Semiconductors	91.2	91.2	—
Industrial manufacturing	204.1	—	204.1
Defense and space	165.6	—	165.6
Utilities	128.5	—	128.5
Other	106.1	—	106.1
Total	<u>\$ 1,074.9</u>	<u>\$ 470.6</u>	<u>\$ 604.3</u>

NOTE 8. INCOME TAXES

Ralliant's effective tax rates were 19.2% and 15.7% for the three and six months ended June 27, 2025, respectively, compared with 18.2% and 17.7% for the three and six months ended June 28, 2024, respectively. The increase in the effective tax rate for the three months ended June 27, 2025 compared with the three months ended June 28, 2024 was primarily related to changes in valuation allowances recorded in the three months ended June 27, 2025. The decrease in the effective tax rate for the six months ended June 27, 2025 compared with six months ended June 28, 2024 was primarily related to the impact of credits and deductions provided by law, including those associated with state income taxes, and changes in the Company's uncertain tax position reserves.

Ralliant's effective tax rate for the three and six months ended June 27, 2025 differs from the U.S. federal statutory rate of 21% due primarily to the impact of credits and deductions provided by law.

NOTE 9. STOCK-BASED COMPENSATION

As of June 27, 2025, Ralliant had no stock-based compensation plans; however, certain of its employee were eligible to participate in Fortive's 2016 Stock Incentive Plan (the "Fortive Stock Plan") which provides for the grant of stock appreciation rights, restricted stock units ("RSUs") and performance stock units ("PSUs") (collectively, "Stock Awards"), stock options, or any other stock-based award. All grants of stock options and Stock Awards were made under the Fortive Stock Plan. For a full description of Fortive's stock-based compensation programs in which certain Ralliant employees participate, reference is made to Note 13 to the Combined Financial Statements in the Company's Information Statement filed as an exhibit to the Company's Form 10-12B/A on May 28, 2025.

Stock-based compensation has been recognized as a component of Selling, general and administrative expenses in the Combined Condensed Statements of Earnings based on the portion of the awards that are ultimately expected to vest.

The following summarizes the components of the Company's stock-based compensation expense under the Fortive Stock Plan:

	Three Months Ended		Six Months Ended	
	June 27, 2025	June 28, 2024	June 27, 2025	June 28, 2024
Stock Awards:				
Pretax compensation expense	\$ 6.6	\$ 3.4	\$ 11.4	\$ 8.2
Income tax benefit	(1.4)	(0.8)	(2.0)	(1.4)
Stock Award expense, net of income taxes	5.2	2.6	9.4	6.8
Stock options:				
Pretax compensation expense	1.5	1.8	3.2	3.5
Income tax benefit	(0.3)	(0.4)	(0.5)	(0.6)
Stock option expense, net of income taxes	1.2	1.4	2.7	2.9
Total stock-based compensation:				
Pretax compensation expense	8.1	5.2	14.6	11.7
Income tax benefit	(1.7)	(1.2)	(2.5)	(2.0)
Total stock-based compensation expense, net of income taxes	\$ 6.4	\$ 4.0	\$ 12.1	\$ 9.7

The following summarizes the unrecognized stock-based compensation expense for the Stock Awards and stock options as of June 27, 2025. This stock-based compensation expense is expected to be recognized over a weighted-average period of approximately two years, representing the remaining service period related to the awards. Future stock-based compensation amounts will be adjusted for any changes in estimated forfeitures.

Stock Awards	\$ 43.8
Stock options	10.1
Total unrecognized compensation cost	\$ 53.9

Ralliant Post Separation

In connection with the Separation, the Company established the Ralliant Corporation 2025 Stock Incentive Plan (the "Ralliant Stock Plan"). The outstanding equity awards of Fortive held by Ralliant employees were converted into or replaced with awards of Ralliant common stock under the Ralliant Stock Plan based on the three-day volume-weighted average price as of July 2, 2025, to maintain the economic value before and after the Separation date using the ratio of the Ralliant common stock fair market value relative to the Fortive common stock fair market value prior to the Separation. The incremental stock-based compensation expense to be recorded as a result of this equity award conversion will be approximately \$22 million. For each equity award holder, the intent was to maintain the economic value of the equity awards before and after the Separation. The terms of the equity awards, such as the award period, exercisability and vesting schedule, as applicable, generally continue unchanged. Other than converted or replacement equity awards of Ralliant issued in replacement of Fortive's RSUs and stock options, the terms of the converted or replacement equity awards of Ralliant (e.g., vesting date and expiration date) continued unchanged. As of June 28, 2025, 12 million shares of common stock were reserved for issuance under the Ralliant Stock Incentive Plan.

NOTE 10. COMMITMENTS AND CONTINGENCIES

Legal Proceedings

Ralliant is, from time to time, subject to a variety of litigation and other proceedings incidental to Ralliant's business, including lawsuits involving claims for damages arising out of the use of our products and services, claims relating to intellectual property matters, employment matters, commercial disputes, and personal injury as well as regulatory investigations or enforcement. Ralliant may also become subject to lawsuits as a result of past or future acquisitions or as a result of liabilities retained from, or representations, warranties, or indemnities provided in connection with divested businesses. Some of these lawsuits may include claims for punitive and consequential as well as compensatory damages. Based upon Ralliant's experience, current information and applicable law, Ralliant does not believe that these proceedings and claims will have a material adverse effect on Ralliant's financial position, results of operations, or cash flows. There have been no material changes to the disclosures in Note 12 in the Notes to the Combined Financial Statements included in the Company's Information Statement filed as an exhibit to the Company's Form 10-12B/A on May 28, 2025.

Warranty Costs

The Company generally accrues estimated warranty costs at the time of sale. In general, manufactured products are warranted against defects in material and workmanship when properly used for their intended purpose, installed correctly, and appropriately maintained. Warranty period terms depend on the nature of the product and range from 90 days up to the life of the product. The amount of the accrued warranty liability is determined based on historical information such as past experience, product failure rates or number of units repaired, estimated cost of material and labor, and, in certain instances, estimated property damage. The accrued warranty liability is reviewed on a quarterly basis and may be adjusted as additional information regarding expected warranty costs becomes known. During the three and six months ended June 27, 2025 and June 28, 2024, warranty related activity was immaterial.

Leases

Operating lease costs for each period are presented as follows:

	Three Months Ended				Six Months Ended			
	June 27, 2025		June 28, 2024		June 27, 2025		June 28, 2024	
Operating lease costs	\$	5.1	\$	4.0	\$	10.2	\$	8.2

Supplemental balance sheet and cash flow information related to operating leases for each period is presented as follows:

	June 27, 2025		December 31, 2024	
Right-of-use ("ROU") assets ^(a)	\$	71.0	\$	72.4
Operating lease liabilities ^(b)	\$	71.4	\$	71.7

^(a) ROU assets are recorded in the Combined Condensed Balance Sheets within Other assets.

^(b) Operating lease liabilities are recorded in the Combined Condensed Balance Sheets within Accrued expenses and other current liabilities, and Other long-term liabilities.

	Six Months Ended			
	June 27, 2025		June 28, 2024	
Cash paid for operating leases	\$	8.3	\$	7.3
ROU assets obtained in exchange for operating lease obligations	\$	0.5	\$	7.4

The Company has entered into a 10-year lease agreement for its corporate headquarters that has not yet commenced as of June 27, 2025. The estimated average annual lease payments under this agreement are \$1.3 million.

NOTE 11. CAPITAL STOCK AND NET EARNINGS PER SHARE

Capital Stock

Under Ralliant's amended and restated certificate of incorporation, as of June 27, 2025, Ralliant's authorized capital stock consists of 1,300.0 million common shares with par value \$0.01 per share and 10.0 million preferred shares with par value \$0.01 per share. On June 27, 2025, the 100 shares of Ralliant common stock held by Fortive were recapitalized into 112.7 million shares of Ralliant common stock held by Fortive. On June 28, 2025, Fortive distributed all of Ralliant's issued and outstanding common stock to Fortive's stockholders on a pro rata basis as discussed in Note 1. No preferred shares were issued or outstanding on June 27, 2025. Each share of Ralliant common stock entitled the holder to one vote on all matters to be voted upon by common stockholders. Ralliant's Board of Directors (the "Board") is authorized to issue shares of preferred stock in one or more series and has discretion to determine the rights, preferences, privileges and restrictions, including voting rights, dividend rights, conversion rights, redemption privileges and liquidation preferences, of each series of preferred stock. The Board's authority to issue preferred stock with voting rights or conversion rights that, if exercised, could adversely affect the voting power of the holders of common stock, could potentially discourage attempts by third parties to obtain control of Ralliant through certain types of takeover practices. For additional information, see "Description of Capital Stock" in the Company's Information Statement filed as an exhibit to the Company's Form 10-12B/A on May 28, 2025.

Net Earnings per Common Share

Basic net earnings per share (“EPS”) is calculated by dividing net earnings attributable to common stockholders by the weighted average number of shares of common stock outstanding for the applicable period. Diluted EPS is similarly calculated, except that the calculation includes the dilutive effect of the assumed issuance of shares under stock-based compensation plans under the treasury stock method, except where the inclusion of such shares would have an anti-dilutive impact.

The total number of shares outstanding on June 27, 2025 was 112.7 million, which is being utilized for the calculation of both basic and diluted earnings per share for the three and six months ended June 27, 2025 and June 28, 2024, as no Ralliant common stock equivalents were outstanding prior to June 28, 2025. In addition, since the Company was incorporated on September 26, 2024, there were no shares of the Company outstanding as of June 28, 2024.

Share Repurchase Authorization

On June 28, 2025, the Company's Board of Directors approved a share repurchase authorization of up to \$200.0 million of the Company's common stock. The timing and amount of share repurchases will be determined by the Company based on its evaluation of market conditions and other factors. The share repurchase authorization has no expiration date, does not obligate the Company to acquire any particular amount of shares, and may be suspended or discontinued at any time. The share repurchase authorization is consistent with the Company's capital allocation strategy to prioritize returning capital to shareholders.

NOTE 12. SEGMENT INFORMATION

Ralliant reports its results in two business segments consisting of Test and Measurement and Sensors and Safety Systems. Ralliant's operating segments were determined based primarily on how the chief operating decision maker (“CODM”) views and evaluates the Company's operations and identification of segment managers. Other factors including products and services, end markets served, and business cycle were also considered in determining the formation of operating segments. The Company's CODM is the chief executive officer.

The CODM uses operating profit at the segment level as the measure of profitability to assess performance and allocate resources, including merger and acquisition targets. The CODM also compares the actual results to expectations in assessing the performance of the segments. Operating profit represents total revenue less cost of sales and operating expenses. Operating expenses generally include selling, general and administrative expenses, and research and development expenses. Depreciation expense is recorded within both Cost of sales and Selling, general, and administrative expenses. Amortization expense is recorded within Selling, general, and administrative expenses. The identifiable assets by segment are those used in each segment's operations. Inter-segment amounts are not significant and are eliminated in the combined totals. Unallocated costs and other costs are not considered part of the Company's evaluation of reportable segment operating performance.

The Test and Measurement segment provides precision test and measurement instruments, systems, software, and services. Through its portfolio of industry leading solutions, including oscilloscopes, probes, source measuring units, semiconductor test systems, high-power bi-directional power supplies, and measurement analysis software packages, the Test and Measurement segment empowers scientists, engineers, and technicians to create and realize technological advances with greater efficiency, speed, and accuracy.

The Sensors and Safety Systems segment provides leading power grid monitoring solutions, safety systems for mission critical aero, defense, and space applications, and sensing solutions for critical environments where uptime, precision, and reliability are essential. This includes advanced monitoring, protection, and diagnostic solutions for high-voltage electrical assets in power generation, transmission, and distribution. Sensors and Safety Systems' energetic materials, ignition safety systems, and precision pyrotechnic devices are used in mission-critical applications such as satellite deployment, rocket propulsion initiation, aerial vehicle safety systems, and military defense systems. The Sensors and Safety Systems segment also provides premium sensing products encompassing liquid level, flow, and pressure sensors, motion sensors and components, and hygienic sensors.

Segment results for the three months ended June 27, 2025 were:

	Total	Test and Measurement	Sensors and Safety Systems	Unallocated Corporate Costs and Other ^(a)
Sales	\$ 503.3	\$ 192.5	\$ 310.8	\$ —
Cost of sales	(255.0)	(89.2)	(165.8)	—
Operating expenses	(189.4)	(117.6)	(65.5)	(6.3)
Operating profit (loss)	58.9	(14.3)	79.5	(6.3)
Non-operating income (expense), net				
Other non-operating expense, net	—	0.1	(0.1)	—
Earnings (loss) before income taxes	\$ 58.9	\$ (14.2)	\$ 79.4	\$ (6.3)
Depreciation and amortization expenses	\$ (28.6)	\$ (25.1)	\$ (3.5)	\$ —
Capital expenditure	\$ (11.6)	\$ (7.1)	\$ (4.5)	\$ —

^(a) Amounts primarily related to standalone public company costs.

Segment results for the three months ended June 28, 2024 were:

	Total	Test and Measurement	Sensors and Safety Systems	Unallocated Corporate Costs and Other
Sales	\$ 533.7	\$ 226.4	\$ 307.3	\$ —
Cost of sales	(259.0)	(90.8)	(168.2)	—
Operating expenses	(169.5)	(111.0)	(58.6)	0.1
Operating profit	105.2	24.6	80.5	0.1
Non-operating expense, net				
Loss from divestiture	(25.6)	—	(25.6)	—
Other non-operating expense, net	(0.4)	(0.2)	(0.2)	—
Earnings before income taxes	\$ 79.2	\$ 24.4	\$ 54.7	\$ 0.1
Depreciation and amortization expenses	\$ (28.8)	\$ (25.0)	\$ (3.8)	\$ —
Capital expenditure	\$ (9.6)	\$ (7.2)	\$ (2.4)	\$ —

Segment results for the six months ended June 27, 2025 were:

	Total	Test and Measurement	Sensors and Safety Systems	Unallocated Corporate Costs and Other ^(a)
Sales	\$ 985.1	\$ 381.0	\$ 604.1	\$ —
Cost of sales	(493.4)	(176.2)	(317.2)	—
Operating expenses	(359.0)	(231.0)	(120.4)	(7.6)
Operating profit (loss)	132.7	(26.2)	166.5	(7.6)
Non-operating expense, net				
Other non-operating expense, net	(0.5)	(0.2)	(0.3)	—
Earnings (loss) before income taxes	\$ 132.2	\$ (26.4)	\$ 166.2	\$ (7.6)
Depreciation and amortization expenses	\$ (55.5)	\$ (48.6)	\$ (6.9)	\$ —
Capital expenditure	\$ (17.2)	\$ (10.0)	\$ (7.2)	\$ —

^(a) Amounts primarily related to standalone public company costs.

Segment results for the six months ended June 28, 2024 were:

	Total	Test and Measurement	Sensors and Safety Systems	Unallocated Corporate Costs and Other
Sales	\$ 1,074.9	\$ 470.6	\$ 604.3	\$ —
Cost of sales	(524.3)	(194.6)	(329.7)	—
Operating expenses	(367.4)	(256.8)	(110.7)	0.1
Gain from sale of property ^(a)	63.1	63.1	—	—
Operating profit	246.3	82.3	163.9	0.1
Non-operating expense, net				
Loss from divestiture	(25.6)	—	(25.6)	—
Other non-operating expense, net	(0.7)	(0.3)	(0.4)	—
Earnings before income taxes	\$ 220.0	\$ 82.0	\$ 137.9	\$ 0.1
Depreciation and amortization expenses	\$ (58.2)	\$ (50.6)	\$ (7.6)	\$ —
Capital expenditure	\$ (13.7)	\$ (8.7)	\$ (5.0)	\$ —

^(a) Refer to Note 1 for further detail on Gain on sale of property.

Segment Assets:

	June 27, 2025	December 31, 2024
Test and measurement	\$ 3,652.1	\$ 3,447.7
Sensors and safety systems	1,296.1	1,256.7
Total segment assets	4,948.2	4,704.4
Other ^(a)	228.8	15.0
Total assets	\$ 5,177.0	\$ 4,719.4

^(a) Other represents corporate assets which consist primarily of net deferred income tax assets.

NOTE 13. RELATED-PARTY TRANSACTIONS

Allocations of Expenses Prior to the Distribution

Ralliant has historically operated as part of Fortive and not as a separate, publicly-traded company. Certain shared costs have been allocated to Ralliant by Fortive, and are reflected as expenses in these financial statements.

Management considers the allocation methodologies used to be reasonable and appropriate reflections of the related expenses attributable to Ralliant for purposes of the carved-out financial statements; however, the expenses reflected in the accompanying combined condensed financial statements may not be indicative of the actual expenses that would have been incurred during the periods presented if Ralliant had operated as a separate business or the expenses that will be incurred in the future by Ralliant.

For a full description of the Company's related party transactions, see Note 15 in the Notes to the Combined Financial Statements included in the Company's Information Statement filed as an exhibit to the Company's Form 10-12B/A on May 28, 2025.

The amounts of related party expenses allocated to Ralliant from Fortive and its non-Ralliant subsidiaries were as follows:

	Three Months Ended		Six Months Ended	
	June 27, 2025	June 27, 2024	June 27, 2025	June 27, 2024
Allocated corporate expenses	\$ 10.1	\$ 10.9	\$ 20.3	\$ 20.4
Directly attributable expenses:				
Insurance programs expenses	1.8	1.7	3.6	3.3
Medical insurance programs expenses	14.9	14.9	30.5	31.7
Deferred compensation program expenses	0.6	0.2	1.3	0.6
Total related party expenses	<u>\$ 27.4</u>	<u>\$ 27.7</u>	<u>\$ 55.7</u>	<u>\$ 56.0</u>

Revenue and Other Transactions Entered into in the Ordinary Course of Business

Certain of Ralliant's revenue transactions related to contracts entered into in the ordinary course of business with Fortive and its affiliates. Ralliant's sales to and purchases from Fortive and its non-Ralliant subsidiaries were not material during the three and six months ended June 27, 2025 and June 28, 2024.

Tax Matters Agreement

In connection with the Separation, the Company entered into a Tax Matters Agreement with Fortive, that governs the parties' respective rights, responsibilities and obligations with respect to taxes, including responsibility for tax liabilities, entitlement to tax refunds and other tax benefits, allocation of tax attributes, preparation and filing of tax returns, control of audits and other tax proceedings and other matters relating to taxes. Pursuant to the terms of the Tax Matters Agreement, Ralliant expects to reimburse Fortive or pay taxing authorities directly for an amount asserted by Fortive to be approximately \$50 million, with \$16 million paid in July 2025, for certain tax transaction costs recognized upon Separation.

Separation and Distribution Agreement - Cash Adjustment

Pursuant to the terms of the Separation and Distribution Agreement, the Company is subject to cash adjustment provisions, with payment of such adjustments to be made within five business days of the determination of the applicable final cash balance. Pursuant to the adjustment provisions, if Ralliant's aggregate cash balance at the time of the Separation, excluding any cash in certain restricted jurisdictions, is determined to have been greater than the reference cash balance of \$150 million, Ralliant is obligated to pay Fortive the excess. Subsequent to the Separation, Fortive notified Ralliant the aggregate cash balance exceeded such reference cash balance by approximately \$41 million and Ralliant paid Fortive in accordance with the terms of the Separation and Distribution Agreement.

Transition Services Agreement

In connection with the Separation, the Company entered into a transition services agreement with Fortive, pursuant to which Fortive and the Company will provide to each other certain specified services on a temporary basis, including various information technology, financial and administrative services. The charges for the transition services are based on arm's length terms. The cost of these services are negotiated between the Company and Fortive as set forth in the transition services agreement. No material charges have been incurred under this agreement.

ITEM 2. MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

On May 27, 2025, the Board of Directors of Fortive Corporation (“Fortive” or the “Parent”) approved the separation of Fortive’s Precision Technologies (“PT”) operating segment through the pro rata distribution of all of the issued and outstanding common stock of Ralliant Corporation (“Ralliant”, “the Company”, “its”, or “their”) to Fortive's stockholders (the “Separation”), which was completed on June 28, 2025. Ralliant is a global technology company with businesses that design, develop, manufacture, and service precision instruments and highly engineered products. The Company empowers engineers with precision technologies essential for breakthrough innovation in an electrified and digital world, enabling its customers to bring advanced technologies to market faster and more efficiently. Its strategic segments – Test and Measurement and Sensors and Safety Systems – include well-known brands with prominent positions across a range of attractive end markets.

This Management’s Discussion and Analysis of Financial Condition and Results of Operations (“MD&A”) is designed to provide a reader of the financial statements with a narrative from the perspective of management. The following discussion should be read in conjunction with the MD&A and combined financial statements included in the Company’s Information Statement filed as an exhibit to the Company’s Form 10-12B/A on May 28, 2025. This MD&A is divided into six sections:

- Information Relating to Forward-Looking Statements
- Basis of Presentation
- Overview
- Results of Operations
- Liquidity and Capital Resources
- Critical Accounting Estimates

INFORMATION RELATING TO FORWARD-LOOKING STATEMENTS

Certain statements included in this Quarterly Report on Form 10-Q, are “forward-looking statements” within the meaning of the U.S. federal securities laws. All statements other than historical factual information are forward-looking statements, including, without limitation, statements regarding: future financial performance and results, tax rates, tax provisions, cash flows, pension and benefit obligations and funding requirements, the Company’s liquidity position or other financial measures; management’s plans and strategies for future operations, including statements relating to anticipated operating performance, cost reductions, restructuring activities, new product and service developments, competitive strengths or market position, acquisitions, divestitures, strategic opportunities, securities offerings, stock repurchases, dividends and executive compensation; the effects of the Separation on the business; growth, declines and other trends in markets the Company sells into, including the expected impact of trade and tariff policies; changes in government contracting requirements and reductions in federal spending; new or modified laws, regulations and accounting pronouncements; impact of climate-related events or transition activities; outstanding claims, legal proceedings, tax audits and assessments and other contingent liabilities; foreign currency exchange rates and fluctuations in those rates; impact of changes to tax laws; general economic and capital markets conditions, including expected impact of inflation or interest rate changes; impact of geopolitical events and other hostilities; the timing of any of the foregoing; assumptions underlying any of the foregoing; and any other statements that address events or developments that we intend or believe will or may occur in the future. Terminology such as “believe,” “anticipate,” “will,” “should,” “could,” “intend,” “plan,” “expect,” “estimate,” “project,” “target,” “may,” “possible,” “potential,” “forecast,” “outlook,” and “positioned” and similar references to future periods are intended to identify forward-looking statements, although not all forward-looking statements are accompanied by such words. Forward-looking statements are based on assumptions and assessments made by management of the Company in light of its experience and perceptions of historical trends, current conditions, expected future developments, and other factors they believe to be appropriate. These forward-looking statements are subject to a number of risks and uncertainties, including but not limited to the risks and uncertainties set forth under “Cautionary Statement Concerning Forward-Looking Statements,” “Risk Factors,” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” included in the Company’s Information Statement filed as an exhibit to the Company’s Form 10-12B/A on May 28, 2025.

Forward-looking statements are not guarantees of future performance and actual results may differ materially from the results, developments and business decisions contemplated by the Company’s forward-looking statements. Accordingly, you should not place undue reliance on any such forward-looking statements. Forward-looking statements speak only as of the date of the document or other communication in which they are made (or such earlier date as may be specified in such statement). Ralliant assumes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events and developments or otherwise.

See “Risk Factors,” “Cautionary Statement Concerning Forward-Looking Statements” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in the Company’s Information Statement filed as an exhibit to the Company’s Form 10-12B/A on May 28, 2025 and “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in this Quarterly Report on Form 10-Q for further discussion regarding reasons that actual results may differ materially from the results, developments, and business decisions contemplated by the forward-looking statements.

BASIS OF PRESENTATION

The accompanying combined condensed financial statements present the historical financial position, results of operations, changes in Fortive’s equity and cash flows of the Company in accordance with accounting principles generally accepted in the United States of America (“GAAP”) for the preparation of carved-out combined condensed financial statements.

The Company has historically operated as part of Fortive’s Precision Technologies segment and not as a stand-alone company. The financial statements have been derived from Fortive’s historical accounting records and are presented on a carve-out basis. All revenues and costs, as well as assets and liabilities, directly associated with the business activity of the Company are included as a component of the financial statements. The financial statements also include allocations of certain general, administrative, and sales and marketing expenses from Fortive’s corporate office and from other Fortive businesses to the Company. The allocations have been determined on a reasonable basis; however, the amounts are not necessarily representative of the amounts that would have been reflected in the financial statements had the Company been an entity that operated independently of Fortive. Related party allocations, including the method for such allocation, are discussed further in Note 13 of the Notes to the Combined Condensed Financial Statements for the three and six months ended June 27, 2025 and June 28, 2024 (the “quarter” or the “second quarter” and “year-to-date period,” respectively).

Until the Separation, the Company was dependent upon Fortive for all of its working capital and financing requirements as Fortive uses a centralized approach to cash management and financing of its operations. Because the Company was part of Fortive for the three and six months ended June 27, 2025, only cash, cash equivalents, and borrowings clearly associated with Ralliant and related to the Separation, including the financing transactions described in the “Liquidity and Capital Resources” section, have been included in these Combined Condensed Financial Statements. Other financial transactions relating to the business operations of the Company during the period were accounted for through the Net Parent investment account of the Company. Unaudited Pro Forma Combined Financial Statements for the periods ended March 28, 2025 and December 31, 2024 can be found in the Company’s Information Statement filed as an exhibit to the Company’s Form 10-12B/A on May 28, 2025. There have been no material changes to the Pro Forma adjustments in the second quarter or year-to-date period.

The Company’s business consists of two segments: Test and Measurement and Sensors and Safety Systems. For additional details regarding these operations, refer to Note 12 titled “Segment Information”.

Segment Realignment and Divestiture

In January 2024, Fortive realigned Invetech from the Advanced Healthcare Solutions segment to the PT segment. In June 2024, Fortive divested and transferred ownership of Invetech, excluding the Dover Motion Business, to Invetech’s management team (the “Invetech Divestiture”). As a result of the Invetech Divestiture, in the three months ended June 28, 2024, Ralliant recorded a net realized loss of \$25.6 million, which is identified as “Loss from divestiture” in the Combined Condensed Statements of Earnings. The Invetech Divestiture did not represent a strategic shift with a major effect on the Ralliant’s operations and financial results, and therefore the divested businesses are not reported as discontinued operations.

OVERVIEW

General

Ralliant is a global technology company with businesses that design, develop, manufacture, and service precision instruments and highly engineered products. The Company empowers engineers with precision technologies essential for breakthrough innovation in an electrified and digital world, enabling its customers to bring advanced technologies to market faster and more efficiently. Its strategic segments – Test and Measurement and Sensors and Safety Systems – include well-known brands with prominent positions across a range of attractive end markets. The Company is headquartered in Raleigh, North Carolina, and has a global team of approximately 7,000 employees with solutions which are used in more than 90 countries by over 90,000 customers.

Ralliant is a multinational business with global operations, of which 48.9% of its 2024 sales derived from customers outside the United States, including high-growth markets. The Company defines high-growth markets as developing markets of the world experiencing extended periods of accelerated growth in gross domestic product and infrastructure which include Eastern Europe, the Middle East, Africa, Latin America, and Asia with the exception of Japan and Australia.

As a company with global operations, Ralliant’s businesses are affected by worldwide, regional, and industry-specific economic and political factors. Its geographic and industry diversity, as well as broad product and service offerings, typically limits the impact of any single industry or the economy of any single country (except for the United States) on its operating results. Given the broad range of its offerings and the geographies served, the Company does not use any indices other than general economic trends to predict the overall outlook for the Company. The Company monitors key competitors and customers, including their sales to the extent possible, to gauge relative performance and the outlook for the markets within which it competes.

Ralliant operates in a highly competitive business environment and its long-term growth and profitability will depend, in particular, on its ability to execute across geographies and end markets, develop innovative and differentiated new product offerings, continue to reduce costs, improve operating efficiency and attract, retain and develop an empowered workforce. The Company makes, and expects to continue to make, investments in research and development, customer-facing resources, its workforce and its manufacturing capabilities and capacity to meet the needs of its customers.

In 2025, the U.S. government began imposing tariffs on products from all countries and additional individualized reciprocal tariffs on certain countries. In response, China, in particular, and other countries have announced tariffs against certain imports from the United States. These changes to trade policies, retaliatory measures, and prolonged uncertainty in trade relationships negatively impact operations and financial results, including potential impairment of certain intangible assets, through resulting supply chain disruptions, delayed shipments, and increased operational complexities and costs. The Company continues to evaluate the evolving impact of these tariffs, as the application and imposition of these tariffs remain unpredictable. The Company continues to deploy the Ralliant Business System (“RBS”), including tools and processes to leverage existing sourcing strategies and optimize production and logistics, to actively manage these challenges and utilize pricing, cost and productivity actions and other countermeasures to offset the aforementioned dynamics.

Non-GAAP Measures

In this Quarterly Report on Form 10-Q, references to sales from existing businesses (“organic revenue”) refer to sales from operations calculated according to GAAP but exclude (1) the impact from acquired and divested businesses and (2) the impact of foreign currency translation. The portion of sales attributable to acquisitions or acquired businesses refers to sales from acquisitions or acquired businesses prior to the first anniversary of the acquisition date, less the amount of sales attributable to certain businesses or product lines that, at the time of reporting, have been divested or are pending divestiture, but are not, and will not be, considered discontinued operations, prior to the first anniversary of the divestiture. The portion of sales attributable to the impact of foreign currency translation is calculated as the difference between (a) the period-to-period change in sales (excluding sales impact from acquired businesses) and (b) the period-to-period change in sales (excluding sales impact from acquired businesses) after applying the current period foreign exchange rates to the prior year period. Organic revenue should be considered in addition to, and not as a replacement for or superior to, sales from operations, and may not be comparable to similarly titled measures reported by other companies.

Management believes that reporting the non-GAAP financial measure of organic revenue provides useful information to investors by helping identify underlying growth trends in the Company’s business and facilitating comparisons of its sales performance with its performance in prior and future periods and to its peers. The Company excludes the effect of acquisition and divestiture related sales because the nature, size, and number of such transactions can vary dramatically from period to period and between the Company and the Company’s peers. The Company excludes the effect of foreign currency translation from organic revenue because the impact of foreign currency translation is not under management’s control and is subject to volatility. Management believes the exclusion of the effect of acquisitions and divestitures and foreign currency translation may facilitate the assessment of underlying business trends and may assist in comparisons of long-term performance.

Acquisitions

On January 3, 2024, Ralliant acquired EA Elektro-Automatik Holding GmbH (“EA”), a leading supplier of high-power electronic test solutions for energy storage, mobility, hydrogen, and renewable energy applications. The acquisition of EA will bolster Ralliant’s innovative portfolio of products and services for engineers with complementary test and measurement solutions enabling the global energy transition. The total consideration paid was approximately \$1.72 billion, net of acquired cash. Fortive, on behalf of Ralliant, funded this transaction with financing activities and available cash. Ralliant recorded approximately \$1.18 billion of goodwill within its Test and Measurement segment related to the EA acquisition, which is not tax deductible. The Company anticipates future tax benefits as a result of the transaction.

Divestitures

In June 2024, Fortive completed the Invetech Divestiture. As a result of the Invetech Divestiture, in the six months ended June 28, 2024, Ralliant recorded a net realized loss of \$25.6 million, which is identified as “Loss from divestiture” in the Combined Condensed Statements of Earnings. The Invetech Divestiture did not represent a strategic shift with a major effect on the Ralliant’s operations and financial results, and therefore the divested businesses are not reported as discontinued operations.

Business Performance

Business Performance During the Three and Six Months Ended June 27, 2025

During the three and six months ended June 27, 2025, sales decreased by 5.7% and 8.3%, respectively.

The year-over-year decrease in sales in the second quarter was driven by a 5.8% decrease in organic revenue and a 1.1% decrease from the Invetech Divestiture, partially offset by an increase of 1.2% from favorable foreign currency exchange rates. The decrease in organic revenue in the second quarter included volume declines of 9.2%, partially offset by favorable pricing of 3.4%.

The year-over-year decrease in sales in the year-to-date period was driven by 7.4% decrease from organic revenue declines and a 1.0% decrease from the Invetech Divestiture, partially offset by 0.1% increase from favorable foreign currency exchange rates. The decrease in organic revenue in the year-to-date period included volume declines of 10.0%, partially offset by favorable pricing of 2.6%.

Geographically, in the second quarter, organic revenue in developed markets decreased by high single-digits year-over-year, driven by a mid-twenties decline in Western Europe and mid single-digit decline in North America. Organic revenue in high growth markets increased slightly in the second quarter year-over-year, driven by mid-teens growth in Latin America, offset by a low single-digit decline in China.

Geographically, in the year-to-date period, organic revenue in developed markets decreased by low double-digits year-over-year, driven by a low-thirties decline in Western Europe and a mid single-digit decline in North America. Organic revenue in high growth markets decreased low single-digits in the year-to-date period year-over-year, driven by a mid single-digit decline in China, partially offset by low-twenties growth in Latin America.

RESULTS OF OPERATIONS

Selected Financial Data

(\$ in millions)	Three Months Ended		Six Months Ended	
	June 27, 2025	June 28, 2024	June 27, 2025	June 28, 2024
Sales	\$ 503.3	\$ 533.7	\$ 985.1	\$ 1,074.9
Operating profit	\$ 58.9	\$ 105.2	\$ 132.7	\$ 246.3
Depreciation	\$ 6.7	\$ 7.9	\$ 13.3	\$ 16.2
Amortization	\$ 21.9	\$ 20.9	\$ 42.2	\$ 42.0
Operating profit as a % of sales	11.7 %	19.7 %	13.5 %	22.9 %
Depreciation as a % of sales	1.3 %	1.5 %	1.4 %	1.5 %
Amortization as a % of sales	4.4 %	3.9 %	4.3 %	3.9 %

Components of Sales Growth

	Three Months Ended June 27, 2025 vs. Comparable 2024 Period	Six Months Ended June 27, 2025 vs. Comparable 2024 Period
Total revenue growth (GAAP)	(5.7)%	(8.3)%
Impact of:		
Acquisitions and divestitures	1.1 %	1.0 %
Currency exchange rates	(1.2) %	(0.1) %
Organic revenue growth (Non-GAAP)	(5.8)%	(7.4)%

See the Test and Measurement and Sensors and Safety Systems sections below for further discussion of year-over-year sales analysis.

Operating Profit Margins

Operating profit margin was 11.7% for the second quarter, representing a decrease of 800 basis points compared with 19.7% for the comparable period of 2024. The year-over-year changes in operating profit margin primarily comprised the following:

- The second quarter decrease in results from existing businesses — unfavorable 810 basis points, primarily driven by:
 - 275 basis points from volume reduction; -250 basis points from higher salaries and wages; -150 basis points from higher corporate costs allocable to its segments; -120 basis points from public company standalone costs; and -110 basis points from the net impact of tariffs, partially offset by +100 basis points from price increases.
 - As a separate public company, Ralliant incurred incremental costs with the establishment of a separate corporate function, primarily related to employee compensation and IT system costs, as well as incremental standalone public company costs such as corporate governance costs, including audit and other professional services fees, consulting and legal fees, and stock exchange listing fees. As further discussed in Note 13 to the financial statements, certain shared corporate costs have been allocated to Ralliant by Fortive, and are reflected as expenses in these financial statements.

Operating profit margin was 13.5% for the year-to-date period, representing a decrease of 940 basis points compared with 22.9% for the comparable period of 2024. The year-over-year changes in operating profit margin primarily comprised the following:

- The year-over-year decrease in results from existing businesses — unfavorable 660 basis points, primarily driven by:
 - 225 basis points driven by volume reduction, partially offset by price increases; -200 basis points from higher salaries and wages; -110 basis points from corporate costs allocable to its segments; -75 basis points from standalone public company costs; and -60 basis points from the net impact of tariffs.

- The year-over-year effect of the gain on sale of land and certain office buildings in 2024 — unfavorable 585 basis points
- The year-over-year net effect of acquisition and divestiture-related transaction costs incurred in 2024 primarily related to the EA acquisition — favorable 235 basis points
- The year-over-year net effect of acquired and divested businesses, including amortization and acquisition-related fair value adjustments — favorable 120 basis points

Business Segments and Geographic Area Results

Sales by business segment and geographic area were as follows:

(\$ in millions)	Three Months Ended		Six Months Ended	
	June 27, 2025	June 28, 2024	June 27, 2025	June 28, 2024
Segments				
Test and Measurement	\$ 192.5	\$ 226.4	\$ 381.0	\$ 470.6
Sensors and Safety Systems	310.8	307.3	604.1	604.3
Total	\$ 503.3	\$ 533.7	\$ 985.1	\$ 1,074.9
Geographic area				
United States	\$ 256.1	\$ 271.8	\$ 503.1	\$ 537.9
China	85.1	86.0	157.4	168.4
Western Europe	61.0	79.5	127.2	171.4
All other	101.1	96.4	197.4	197.2
Total	\$ 503.3	\$ 533.7	\$ 985.1	\$ 1,074.9

TEST AND MEASUREMENT

The Company's Test and Measurement segment provides precision test and measurement instruments, systems, software, and services. Through its portfolio of industry leading solutions, including oscilloscopes, probes, source measuring units, semiconductor test systems, high-power bi-directional power supplies, and measurement analysis software packages, the Test and Measurement segment empowers scientists, engineers and technicians to create and realize technological advances with ever greater efficiency, speed and accuracy.

Test and Measurement Selected Financial Data

(\$ in millions)	Three Months Ended		Six Months Ended	
	June 27, 2025	June 28, 2024	June 27, 2025	June 28, 2024
Sales	\$ 192.5	\$ 226.4	\$ 381.0	\$ 470.6
Operating (loss) profit	\$ (14.3)	\$ 24.6	\$ (26.2)	\$ 82.3
Depreciation	\$ 3.8	\$ 4.7	\$ 7.6	\$ 9.8
Amortization	\$ 21.3	\$ 20.3	\$ 41.0	\$ 40.8
Operating (loss) profit as a % of sales	(7.4)%	10.9 %	(6.9)%	17.5 %
Depreciation as a % of sales	2.0 %	2.1 %	2.0 %	2.1 %
Amortization as a % of sales	11.1 %	9.0 %	10.8 %	8.7 %

Components of Sales Growth

	Three Months Ended June 27, 2025 vs. Comparable 2024 Period	Six Months Ended June 27, 2025 vs. Comparable 2024 Period
Total revenue growth (GAAP)	(14.9)%	(19.0)%
Impact of:		
Currency exchange rates	(1.9) %	(0.1) %
Organic revenue growth (Non-GAAP)	(16.8) %	(19.1) %

The decreases in sales for both the second quarter and year-to-date period were primarily driven by decreases in organic revenue of 16.8% and 19.1%, respectively, partially offset by the favorable impact from foreign currency exchange rates.

The decrease in organic revenue in the second quarter and year-to-date period was primarily attributable to declines in sales volumes of 19.2% and 20.5%, respectively, primarily in product lines for oscilloscopes and related accessories and high-power solutions which were driven by demand weakness across all end markets.

Geographically, in the second quarter, year-over-year organic revenue in developed markets decreased by low-twenties year-over-year, driven by a mid-forties decline in Western Europe and a low double-digit decline in North America. Organic revenue in high growth markets decreased by low double-digits in the second quarter year-over-year, driven by a low double-digit decline in China and a high-teens decline in the rest of Asia.

Geographically, in the year-to-date period, year-over-year organic revenue in developed markets decreased by mid-twenties, driven by high-fifties decline in Western Europe and a low double-digit decline in North America. Organic revenue in high growth markets decreased by low double-digit, driven by low double-digit decline in China and low double-digit decline in the rest of Asia.

Operating loss margin was 7.4% for the second quarter, a decrease of 1,830 basis points compared with operating profit margin of 10.9% for the comparable period in 2024, primarily impacted by:

- The year-over-year decrease in results from existing businesses — unfavorable 1,540 basis points, primarily driven by:
 - -925 basis points driven by volume declines due to demand weakness in all end markets, partially offset by price increases; -400 basis points primarily from higher salaries and wages; -210 basis points from corporate costs allocations; -110 basis points from the net impact of tariffs; partially offset by +100 basis points from benefits from productivity measures and RBS initiatives.
- The year-over-year effect of amortization from existing businesses — unfavorable 210 basis points

Operating loss margin was 6.9% for the year-to-date period, a decrease of 2,440 basis points compared with operating profit margin of 17.5% for the comparable period in 2024, primarily impacted by:

- The year-over-year decrease in results from existing businesses — unfavorable 1,430 basis points, primarily driven by:
 - -1,150 basis points driven by volume declines due to demand weakness in all end markets, partially offset by price increases; -250 basis points primarily from higher salaries and wages; -115 basis points from corporate cost allocations; -60 basis points from the net impact of tariffs; partially offset by +150 basis points from benefits from productivity measures and RBS initiatives.
- The year-over-year effect of the gain on sale of land and certain office buildings in 2024 — unfavorable 1,340 basis points
- The year-over-year effect of acquisition-related transaction costs incurred in 2024 related to the EA acquisition — favorable 520 basis points
- The year-over-year effect of amortization from existing businesses — unfavorable 210 basis points

SENSORS AND SAFETY SYSTEMS

The Company's Sensors and Safety Systems segment provides leading power grid monitoring solutions, safety systems for mission critical aero, defense, and space applications, and sensing solutions for critical environments where uptime, precision, and reliability are essential. The Sensors and Safety Systems segment provides advanced monitoring, protection, and diagnostic solutions for high-voltage electrical assets in power generation, transmission, and distribution. The segment's energetic materials, ignition safety systems, and precision pyrotechnic devices are used in mission-critical applications such as satellite deployment, rocket propulsion initiation, aerial vehicle safety systems, and military defense systems. The Sensors and Safety Systems segment also provides premium sensing products encompassing liquid level, flow, and pressure sensors; motion sensors and components; and hygienic sensors.

Sensors and Safety Systems Selected Financial Data

(\$ in millions)	Three Months Ended		Six Months Ended	
	June 27, 2025	June 28, 2024	June 27, 2025	June 28, 2024
Sales	\$ 310.8	\$ 307.3	\$ 604.1	\$ 604.3
Operating profit	\$ 79.5	\$ 80.5	\$ 166.5	\$ 163.9
Depreciation	\$ 2.9	\$ 3.2	\$ 5.7	\$ 6.4
Amortization	\$ 0.6	\$ 0.6	\$ 1.2	\$ 1.2
Operating profit as a % of sales	25.6 %	26.2 %	27.6 %	27.1 %
Depreciation as a % of sales	0.9 %	1.0 %	0.9 %	1.1 %
Amortization as a % of sales	0.2 %	0.2 %	0.2 %	0.2 %

Components of Sales Growth

	Three Months Ended June 27, 2025 vs. Comparable 2024 Period	Six Months Ended June 27, 2025 vs. Comparable 2024 Period
Total revenue growth (GAAP)	1.1 %	— %
Impact of:		
Acquisitions and divestitures	1.8 %	1.8 %
Currency exchange rates	(0.7) %	— %
Organic revenue growth (Non-GAAP)	2.2 %	1.8 %

The increase in sales for the second quarter was driven by an increase in organic revenue of 2.2% and favorable impact from foreign currency exchange rates, partially offset by a 1.8% unfavorable impact from the Invitech Divestiture.

The sales result for the year-to-date period was driven a net price and volume increase of 1.8%, equally offset by the 1.8% unfavorable impact from the Invitech Divestiture.

Year-over-year price increases in the Sensors and Safety Systems segment contributed 4.2% and 3.5% to sales growth during the second quarter and year-to-date period, respectively, compared with 2024, and is reflected as a component of the change in organic revenue. The net volume decrease in the second quarter and year-to-date period resulted from declines in the energetic materials product line from aero, defense, and space customers, along with liquid and air sensors in manufacturing and other end markets, and automation and control applications within the industrial manufacturing end market. The volume declines were partially offset by increased demand in the utilities sector for grid modernization.

Geographically, in the second quarter, year-over-year organic revenue in developed markets decreased low single-digit year-over-year, driven by slight decline in North America, low single-digit decline in Western Europe, and a low-forties decline in Japan. Organic revenue in high growth markets increased by high-teens year-over-year, driven primarily by mid-teens growth in China, mid-teens growth in the rest of Asia, and low-twenties growth in Latin America.

Geographically, in the year-to-date period, year-over-year organic revenue in developed markets decreased low single-digits, driven by slight decline in North America, low single-digit decline in Western Europe, and high-twenties decline in Japan. Organic revenue in high growth markets increased by mid-teens year-over-year, driven primarily by low double-digit growth in China, high-twenties growth in Latin America, and low double-digit growth in the rest of Asia.

Operating profit margin was 25.6% for the second quarter, a decrease of 60 basis points compared with 26.2% for the comparable period in 2024, primarily impacted by:

- The year-over-year decrease in results from existing businesses — unfavorable 200 basis points, primarily driven by:
 - 225 basis points from corporate cost allocations; -160 basis points from higher employee compensation; -100 basis points from the net impact of tariffs; partially offset by +175 basis points from contract cost adjustments; and +100 basis points from net pricing and volume impacts.
- The year-over-year net effect of changes in certain Invitech businesses that were divested in 2024 — favorable 135 basis points

Operating profit margin was 27.6% for the year-to-date period, an increase of 50 basis points, compared with 27.1% for the comparable period in 2024, primarily impacted by:

- The year-over-year net effect of changes in certain Invetech businesses that were divested in 2024 — favorable 185 basis points
- The year-over-year decrease in results from existing businesses — unfavorable 140 basis points, driven by:
 - -175 basis points from higher employee compensation; -130 basis points from corporate cost allocations; -60 basis points from the net impact of tariffs; partially offset by +125 basis points from contract cost adjustments; +100 basis points from net pricing and volume impacts.

COST OF SALES AND GROSS PROFIT

(\$ in millions)	Three Months Ended		Six Months Ended	
	June 27, 2025	June 28, 2024	June 27, 2025	June 28, 2024
Sales	\$ 503.3	\$ 533.7	\$ 985.1	\$ 1,074.9
Cost of sales	(255.0)	(259.0)	(493.4)	(524.3)
Gross profit	\$ 248.3	\$ 274.7	\$ 491.7	\$ 550.6
Gross profit margin	49.3 %	51.5 %	49.9 %	51.2 %

The year-over-year decreases in gross profit during the second quarter and year-to-date period were primarily due to net volume declines, higher employee compensation costs, and tariffs, partially offset by year-over-year increases in price, benefits from productivity measures and RBS initiatives.

OPERATING EXPENSES

(\$ in millions)	Three Months Ended		Six Months Ended	
	June 27, 2025	June 28, 2024	June 27, 2025	June 28, 2024
Sales	\$ 503.3	\$ 533.7	\$ 985.1	\$ 1,074.9
Selling, general, and administrative ("SG&A") expenses	\$ 147.4	\$ 130.7	\$ 275.7	\$ 285.9
Research and development ("R&D") expenses	\$ 42.0	\$ 38.8	\$ 83.3	\$ 81.5
SG&A as a % of sales	29.3 %	24.5 %	28.0 %	26.6 %
R&D as a % of sales	8.3 %	7.3 %	8.5 %	7.6 %

The year-over-year increase in SG&A expenses during the second quarter was due to higher employee compensation, Ralliant corporate costs incurred to establish a separate corporate function, in addition to Fortive allocated corporate costs, and standalone public company costs, partially offset by lower year-over-year transaction expenses related to the EA acquisition in 2024 and benefits from productivity measures through RBS initiatives.

The year-over-year decrease in SG&A expenses during the year-to-date period was due to lower year-over-year transaction expenses related to the EA acquisition in 2024 and benefits from productivity measures through RBS initiatives, partially offset by higher employee compensation, Ralliant corporate costs incurred to establish a separate corporate function, in addition to Fortive allocated corporate costs in the second quarter, and standalone public company costs.

R&D, consisting principally of internal and contract engineering personnel costs, increased during the second quarter and year-to-date period compared with the comparable periods of 2024 due to continuing investments in innovation.

NON-OPERATING INCOME (EXPENSE), NET

Loss from divestiture

During the three and six-month periods ended June 28, 2024, the Company recognized a net loss of \$25.6 million related to the Invetech Divestiture. For further discussion of this transaction, refer to Note 1 to the combined condensed financial statements.

INCOME TAXES

Ralliant's effective tax rates were 19.2% and 15.7% for the three and six months ended June 27, 2025, respectively, compared with 18.2% and 17.7% for the three and six months ended June 28, 2024, respectively. The increase in the effective tax rate for the three months ended June 27, 2025 compared with the three months ended June 28, 2024 was primarily related to changes in valuation allowances recorded in the three months ended June 27, 2025. The decrease in the effective tax rate for the six months ended June 27, 2025 compared with the six months ended June 28, 2024 was primarily related to the impact of credits and deductions provided by law, including those associated with state income taxes, and changes in the Company's uncertain tax position reserves.

Globally, the Company monitors legislative action and the Organization for Economic Co-operation and Development ("OECD") initiatives related to global taxation. The impact of the OECD framework for a "Pillar Two" global minimum corporate income tax rate of 15% has been included within the provision for income taxes. On June 28, 2025, the OECD released a statement recognizing an agreement between the OECD and the G20 to recognize the U.S. minimum tax rules to exempt U.S. multinationals from certain portions of the Pillar Two framework. The Company continues to monitor further guidance and legislative developments related to the Pillar Two framework.

On July 4, 2025, the One Big Beautiful Bill Act ("OBBBA") was enacted in the U.S. The OBBBA includes significant provisions, including, but not limited to, the permanent extension of certain expiring provisions of the Tax Cuts and Jobs Act, modifications to the international tax framework and the restoration of favorable tax treatment for certain business investments. The legislation has multiple effective dates, with certain provisions effective in 2025 and others implemented through 2027. The Company is currently assessing the impact of OBBBA on its consolidated financial statements.

COMPREHENSIVE INCOME

Comprehensive income increased by \$164.7 million during the second quarter compared with the comparable period in 2024 due to favorable changes in foreign currency translation of \$181.5 million, partially offset by a decrease in net income of \$17.2 million.

Comprehensive income increased by \$244.4 million during the year-to-date period compared with the comparable period in 2024 due to favorable changes in foreign currency translation of \$313.5 million, partially offset by a decrease in net income of \$69.5 million.

LIQUIDITY AND CAPITAL RESOURCES

Before the Separation, the Company was dependent upon Fortive for all of the Company's working capital and financing requirements as Fortive uses a centralized approach to cash management and financing of its operations. Because the Company was part of Fortive during the three and six months ended June 27, 2025, only cash, cash equivalents and borrowings clearly associated with Ralliant and related to the Separation, including the financing transactions described below, have been included in the combined condensed financial statements included elsewhere in this Quarterly Report on Form 10-Q. Other financial transactions relating to the business operations of the Company during the period were accounted for through the Net Parent investment account of the Company.

As a result of the Separation, the Company no longer participates in Fortive's cash management and financing operations. Management assesses the Company's liquidity in terms of its ability to generate cash to fund its operating and investing activities. The Company continues to generate substantial cash from operating activities and believes that its operating cash flow and other sources of liquidity, will, after giving effect to any dividend payments and debt servicing obligations, be sufficient to allow the Company to continue funding and investing in its existing businesses, consummate strategic acquisitions, make interest payments on its outstanding indebtedness, fulfill its contractual obligations, and manage its capital structure on a short- and long-term basis. In connection with the Separation, Parent transferred to the Company certain cash balances and amounts due to banks.

On May 15, 2025 (the “Closing Date”), the Company entered into a credit agreement (“Credit Agreement”), with a syndicate of banks, consisting of an eighteen month, \$600.0 million senior unsecured delayed-draw term loan facility (the “Eighteen-Month Term Loan”), a three-year, \$700.0 million senior unsecured delayed-draw term loan facility (the “Three-Year Term Loan”, and together with the Eighteen-Month Term Loan, the “Term Loans”) and a three-year \$750.0 million senior unsecured multi-currency revolving credit facility, including a \$25.0 million sublimit for swingline loans and a \$75.0 million sublimit for the issuance of letters of credit (the “Revolving Credit Facility” and, together with the Term Loans, the “Credit Facilities”). The Credit Agreement also contains an expansion option permitting Ralliant to request increases of the Credit Facilities (in any combination thereof) of up to an aggregate additional amount of \$500.0 million from lenders that elect to make such increase available, upon the satisfaction of certain conditions. The Company incurred \$1.5 million of debt issuance costs associated with the Revolving Credit Facility that have been recorded as a prepaid asset within Other assets in the accompanying Combined Condensed Balance Sheets, as this facility was undrawn as of June 27, 2025.

Borrowings under the Credit Agreement are prepayable at the Company’s option at any time in whole or in part without premium or penalty. Term Loans may not be reborrowed once repaid. Amounts borrowed under the Revolving Credit Facility may be repaid and reborrowed from time to time prior to the maturity date of the Revolving Credit Facility.

The Credit Agreement requires Ralliant to maintain a Consolidated Net Leverage Ratio, as defined by the Credit Agreement, of 3.50 to 1.00 or less; provided that, not more than two times after the Closing Date of the Credit Agreement, the maximum Consolidated Net Leverage Ratio may be increased to 4.00 to 1.00 in connection with any permitted acquisition by Ralliant occurring after the Closing Date with aggregate consideration (including, without duplication, the assumption or incurrence of indebtedness in connection with such acquisition) equal to or in excess of \$100.0 million, which such increase shall be applicable for the fiscal quarter in which such acquisition is consummated and the three consecutive quarters thereafter; provided that, there shall be at least one full fiscal quarter following the cessation of each such increase during which no such increase shall then be in effect. The Consolidated Net Leverage Ratio will be calculated at the end of each fiscal quarter commencing with the fiscal quarter ending September 26, 2025.

On June 27, 2025, Ralliant borrowed \$1.15 billion, drawn pro rata under the Three-Year Term Loan and the Eighteen-Month Term Loan, the proceeds of which were used to pay Fortive on June 27, 2025, as consideration for the contribution of assets to Ralliant by Fortive in connection with the Separation. Refer to Note 5 in the notes to the combined condensed financial statements included elsewhere in this Quarterly Report on Form 10-Q for more information related to the Company’s long-term indebtedness.

The Company cannot assure you that its net cash provided by operating activities, cash and equivalents or cash available under its Credit Facilities will be sufficient to meet its future needs. If the Company is unable to generate sufficient cash flows from operations in the future and if availability under its Credit Facilities is not sufficient, the Company may have to obtain additional financing. If the Company obtains additional capital by issuing equity, the interests of its existing stockholders will be diluted. If the Company incurs additional indebtedness, that indebtedness may contain financial and other covenants that may significantly restrict its operations. The Company cannot assure you that it could obtain refinancing or additional financing on favorable terms or at all.

On June 28, 2025, the Company’s Board of Directors approved a share repurchase authorization of up to \$200.0 million of the Company’s common stock. The timing and amount of share repurchases will be determined by the Company based on its evaluation of market conditions and other factors. The share repurchase authorization has no expiration date, does not obligate the Company to acquire any particular amount of shares, and may be suspended or discontinued at any time. The share repurchase authorization is consistent with the Company’s capital allocation strategy to prioritize returning capital to shareholders.

On August 6, 2025, the Board declared a quarterly common stock dividend of \$0.05 per share, payable on September 23, 2025 to stockholders of record as of the close of business on September 8, 2025.

Overview of Cash Flows and Liquidity

Following is an overview of the Company's cash flows and liquidity:

(\$ in millions)	Six Months Ended	
	June 27, 2025	June 28, 2024
Net cash provided by operating activities	\$ 157.4	\$ 155.4
Purchases of property, plant and equipment	\$ (17.2)	\$ (13.7)
Proceeds from sale of property	1.5	10.2
Cash paid for acquisitions, net of cash received	—	(1,718.1)
Cash infusion into divestiture	—	(14.0)
Net cash used in investing activities	\$ (15.7)	\$ (1,735.6)
Proceeds from borrowings	\$ 1,146.8	\$ —
Consideration paid to Parent in connection with Separation	(1,150.0)	—
Net transfers from Parent	47.3	1,588.6
Net cash provided by financing activities	\$ 44.1	\$ 1,588.6

Operating Activities

Net cash provided by operating activities can fluctuate significantly from period-to-period as working capital needs and the timing of payments for income taxes, interest, pension funding, and other items impact reported cash flows.

Net cash provided by operating activities was \$157.4 million during the year-to-date period, representing an increase of \$2.0 million, or 2.1%, compared with the comparable period of 2024. The year-over-year change in net cash provided by operating activities was primarily attributable to the following factors:

- A year-over-year decrease of \$31.8 million in net earnings, net of non-cash items (Amortization, Depreciation, Stock-based compensation, Gain on sale of property, net of Loss from divestiture).
- The aggregate changes in accounts receivable, inventories, and trade accounts payable used \$17.2 million of cash during the year-to-date period compared with generating \$2.5 million in the comparable period of 2024. The amount of cash provided by the aggregate of trade accounts receivable, inventories, and trade accounts payable depends upon how effectively the Company managed the cash conversion cycle, which generally represents the number of days that elapse from the day the Company pays for the purchase of raw materials and components to the collection of cash from its customers, and can be significantly impacted by the timing of collections and payments in a period.
- The aggregate changes in Prepaid expenses and other current assets and Accrued expenses and other liabilities used \$7.0 million of cash in the year-to-date period compared with using \$60.5 million of cash in the comparable period of 2024. The year-over-year changes were driven by timing differences related to contract assets, contract liabilities, payments of employee compensation, income taxes, and interest.

Investing Activities

Cash used in investing activities decreased by \$1,719.9 million during the second quarter compared with the comparable period of 2024, primarily due to less cash used for acquisitions, net of cash acquired.

Capital expenditures are made primarily for increasing production capacity, replacing aged equipment, supporting product development initiatives for product offerings, and improving information technology systems. Capital expenditures totaled \$17.2 million for the six months ended June 27, 2025 and \$13.7 million for the six months ended June 28, 2024.

Financing Activities

Net cash provided by financing activities reflects Proceeds from borrowings, net of issuance costs, of \$1,146.8 million, offset by the Consideration paid to Parent in connection with the Separation of \$1,150.0 million. Other financing activity represents net cash transferred from Fortive of \$47.3 million.

Cash and Cash Requirements

The Company held \$198.6 million of cash and equivalents as of June 27, 2025. Pursuant to the terms of the Separation and Distribution Agreement, the Company is subject to cash adjustment provisions, with payment of such adjustments to be made within five business days of the determination of the applicable final cash balance. Pursuant to the adjustment provisions, if Ralliant's aggregate cash balance at the time of the Separation, excluding any cash in certain restricted jurisdictions, is determined to have been greater than the reference cash balance of \$150 million, Ralliant is obligated to pay Fortive the excess. Subsequent to the Separation, Fortive notified Ralliant the aggregate cash balance exceeded such reference cash balance by approximately \$41 million and Ralliant paid Fortive in accordance with the terms of the Separation and Distribution Agreement. Pursuant to the terms of the Tax Matters Agreement, Ralliant expects to reimburse Fortive or pay taxing authorities directly for an amount asserted by Fortive to be approximately \$50 million, with \$16 million paid in July 2025 and the remainder expected to be paid in third quarter 2025, for certain tax transaction costs recognized upon Separation. The Company had no cash and equivalents as of December 31, 2024.

The Company requires cash to support working capital needs, capital expenditures and acquisitions, pay interest and service debt, pay taxes and any related interest or penalties, fund its pension plans as required, pay dividends to shareholders, and support other business needs or objectives. With respect to cash requirements, the Company generally intends to use available cash and internally generated funds to meet these cash requirements, but in the event that additional liquidity is required, particularly in connection with acquisitions and repayment of maturing debt, the Company may also borrow under its Credit Facilities or enter into new credit facilities to borrow directly thereunder. It also may access the capital markets, including to take advantage of favorable interest rate environments or other market conditions.

Foreign cumulative earnings remain subject to foreign remittance taxes. The Company has made an election regarding the amount of earnings that it does not intend to repatriate due to local working capital needs, local law restrictions, high foreign remittance costs, previous investments in physical assets and acquisitions, or future growth needs. For most of its foreign operations, the Company makes an assertion regarding the amount of earnings in excess of intended repatriation that are expected to be held for indefinite reinvestment. No provisions for foreign remittance taxes have been made with respect to earnings that are planned to be reinvested indefinitely. The amount of foreign remittance taxes that may be applicable to such earnings is not readily determinable given local law restrictions that may apply to a portion of such earnings, unknown changes in foreign tax law that may occur during the applicable restriction periods caused by applicable local corporate law for cash repatriation, and the various tax planning alternatives it could employ if the Company repatriated these earnings.

As of June 27, 2025, the Company believes it had sufficient liquidity to satisfy its cash needs for at least the next 12 months and foreseeable future.

CRITICAL ACCOUNTING ESTIMATES

There were no material changes during the three and six months ended June 27, 2025 to the items disclosed as critical accounting estimates in the "Management's Discussion and Analysis of Financial Condition and Results of Operations" included in the Company's Information Statement filed as an exhibit to the Company's Form 10-12B/A on May 28, 2025.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

The Company is exposed to market risk from changes in interest rates, foreign currency exchange rates, credit risk and commodity prices, each of which could impact our financial statements. The Company generally addresses its exposure to these risks through its normal operating and financing activities. In addition, its broad-based business activities help to reduce the impact that volatility in any particular area or related areas may have on our operating profit as a whole. There have been no material changes in the market risks disclosed in "Management's Discussion and Analysis of Financial Condition and Results of Operations — Risk Management" in the Company's Information Statement filed as an exhibit to the Company's Form 10-12B/A on May 28, 2025.

ITEM 4. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

As required by Rules 13a-15(b) or 15d-15(b) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), the Company carried out an evaluation, under the supervision and with the participation of management, including the President and Chief Executive Officer and the Chief Financial Officer, of the effectiveness of the design and operation of the Company’s disclosure controls and procedures (as such term is defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act) as of the end of the period covered by this Quarterly Report on Form 10-Q. There are inherent limitations to the effectiveness of any system of disclosure controls and procedures. No matter how well designed and operated, disclosure controls and procedures can provide only reasonable, rather than absolute, assurance of achieving the desired control objectives. Based on the foregoing, the President and Chief Executive Officer and the Chief Financial Officer have concluded that, as of the end of such period, these disclosure controls and procedures were effective.

Changes in Internal Control Over Financial Reporting

There have been no changes in the Company’s internal control over financial reporting (as such term is defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) that occurred during the most recently completed fiscal quarter that have materially affected, or are reasonably likely to materially affect, the Company’s internal control over financial reporting.

PART II – OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

The information called for by this item is incorporated herein by reference to Note 10 in the notes to the combined condensed financial statements included elsewhere in this Quarterly Report on Form 10-Q.

ITEM 1A. RISK FACTORS

The information called for by this item is incorporated herein by reference to the section entitled “Risk Factors” in the Company’s Information Statement filed as an exhibit to the Company’s Form 10-12B/A on May 28, 2025. Any of these factors could result in a significant or material adverse effect on our results of operations or financial condition. Additional risk factors not presently known to us or that we currently deem immaterial may also impair our business or results of operations. We may disclose changes to such factors or disclose additional factors from time to time in our future filings with the SEC.

ITEM 5. OTHER INFORMATION

Trading Plans

During the quarter ended June 27, 2025, no directors or officers (as defined in Rule 16a-1(f) of the Exchange Act) adopted, modified, or terminated any “Rule 10b5-1 trading arrangement” or any “non-Rule 10b5-1 trading arrangement,” as each term is defined in Item 408(a) of Regulation S-K.

ITEM 6. EXHIBITS

Exhibit No.	Description	Incorporated by Reference		
		Form	Exhibit	Filing Date
2.1	Separation and Distribution Agreement, dated June 27, 2025, by and between Ralliant Corporation and Fortive Corporation	8-K	2.1	6/30/2025
3.1	Certificate of Amendment to the Certificate of Incorporation of Ralliant Corporation	8-K	3.1	6/30/2025
3.2	Amended and Restated Certificate of Incorporation of Ralliant Corporation	8-K	3.2	6/30/2025
3.3	Amended and Restated Bylaws of Ralliant Corporation	8-K	3.3	6/30/2025
10.1	Employee Matters Agreement, dated June 27, 2025, by and between Ralliant Corporation and Fortive Corporation	8-K	10.1	6/30/2025
10.2	Tax Matters Agreement, dated June 27, 2025, by and between Ralliant Corporation and Fortive Corporation	8-K	10.2	6/30/2025
10.3	Transition Services Agreement, dated June 27, 2025, by and between Ralliant Corporation and Fortive Corporation	8-K	10.3	6/30/2025
10.4	Intellectual Property Matters Agreement, dated June 27, 2025, by and between Ralliant Corporation and Fortive Corporation	8-K	10.4	6/30/2025
10.5	FBS License Agreement, dated June 27, 2025, by and between Ralliant Corporation and Fortive Corporation	8-K	10.5	6/30/2025
10.6	Fort Solutions License Agreement, dated June 27, 2025, by and between Ralliant Corporation and Fortive Corporation	8-K	10.6	6/30/2025
10.7†	Ralliant Corporation 2025 Stock Incentive Plan	8-K	10.7	6/30/2025
10.8†	Form of Ralliant Corporation Non-Employee Directors' Deferred Compensation Plan Election Form	Form 10-12B	10.19	5/5/2025
10.9†	Ralliant Corporation 2025 Executive Incentive Compensation Plan	8-K	10.9	6/30/2025
10.10†	Ralliant Retirement Savings Plan	8-K	10.13	6/30/2025
10.11†	Offer Letter, dated April 25, 2025, between Fortive Corporation and Neill P. Reynolds	Form 10-12B	10.16	5/5/2025
10.12	Credit Agreement, dated as of May 15, 2025, among Ralliant Corporation, PNC Bank, National Association, as Administrative Agent, L/C Issuer and Swing Line Lender, and the other Lenders party thereto	Form 10-12B/A	10.20	5/19/2025
10.13*†	Form of Ralliant Corporation Non-Employee Director Restricted Stock Unit Agreement			
31.1*	Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002			
31.2*	Certification of Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002			
32.1**	Certification of Chief Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002			
32.2**	Certification of Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002			
101.INS*	XBRL Instance Document - the instance document does not appear in the Interactive Data File because XBRL tags are embedded within the Inline XBRL document.			
101.SCH*	Inline XBRL Taxonomy Extension Schema Document			
101.CAL*	Inline XBRL Taxonomy Extension Calculation Linkbase Document			
101.DEF*	Inline XBRL Taxonomy Extension Definition Linkbase Document			
101.LAB*	Inline XBRL Taxonomy Extension Label Linkbase Document			
101.PRE*	Inline XBRL Taxonomy Extension Presentation Linkbase Document			
104*	The cover page from this Quarterly Report on Form 10-Q for the quarter ended June 27, 2025, formatted in Inline XBRL and contained in Exhibit 101			

* Filed herewith.

** Furnished herewith.

† Management contracts or compensatory plans or arrangements

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

RALLIANT CORPORATION

Date: August 11, 2025

By: /s/ Neill P. Reynolds
Neill P. Reynolds
Chief Financial Officer

Date: August 11, 2025

By: /s/ Teo Osben
Teo Osben
Chief Accounting Officer

RALLIANT CORPORATION
2025 STOCK INCENTIVE PLAN
RESTRICTED STOCK UNIT AGREEMENT

(Non-Employee Directors)

Unless otherwise defined herein, the terms defined in the Ralliant Corporation 2025 Stock Incentive Plan (the “2025 Plan”) and the Ralliant Corporation Non-Employee Directors’ Deferred Compensation Plan (the “Sub-Plan” and together with the 2025 Plan, the “Plan”) will have the same defined meanings in this Restricted Stock Unit Agreement, including any additional terms and conditions for the Participant’s country set forth in the addendum attached thereto (the “Addendum”) (collectively, the “Agreement”).

I. NOTICE OF GRANT

Name:

Address:

The undersigned Participant has been granted an Award of Restricted Stock Units, subject to the terms and conditions of the Plan and this Agreement, as follows (each of the following capitalized terms are defined terms having the meaning indicated below):

Date of Grant _____

Number of Restricted Stock Units _____

Vesting Schedule:

Time-Based Vesting Criteria	The time-based vesting criteria will be satisfied with respect to 100% of the shares underlying the RSUs on the earlier of (1) the first anniversary of the Date of Grant, or (2) the date of, and immediately prior to, the next annual meeting of shareholders of the Company following the Date of Grant.
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II. AGREEMENT

1. Grant of RSUs. Ralliant Corporation (the “Company”) hereby grants to the Participant named in this Notice of Grant (the “Participant”), an Award of Restricted Stock Units (“RSUs”) subject to the terms and conditions of this Agreement and the Plan, which are incorporated herein by reference. In the event of a conflict between the terms and conditions of the Plan and this Agreement, the terms and conditions of the Plan shall prevail.

2. Vesting.

(a) Vesting Schedule. Except as may otherwise be set forth in this Agreement or in the Plan, RSUs awarded to a Participant shall not vest until the Participant continues to be actively providing services to the Company for the periods required to satisfy the time-based vesting criteria (“Time-Based Vesting Criteria”) applicable to such RSUs. The Time-Based Vesting Criteria applicable to RSUs are referred to as “Vesting Conditions,” and the date upon which all Vesting Conditions are satisfied is referred to as the “Vesting Date.” The Vesting Conditions shall be established by the Compensation Committee

(the "Committee") of the Company's Board of Directors and reflected in the account maintained for the Participant by an external third party administrator of the RSU awards. Further, during any approved leave of absence (and without limiting the application of any other rules governing leaves of absence that the Committee may approve from time to time pursuant to the Plan), to the extent permitted by applicable law the Committee shall have discretion to provide that the vesting of the RSUs shall be frozen as of the first day of the leave (or as of any subsequent day during such leave, as applicable) and shall not resume until and unless the Participant returns to active service.

(b) Fractional RSU Vesting. In the event the Participant is vested in a fractional portion of an RSU (a "Fractional Portion"), such Fractional Portion will be rounded up and converted into a whole share of Common Stock ("Share") and issued to the Participant.

3. Form and Timing of Payment; Conditions to Issuance of Shares.

(a) Form and Timing of Payment. The Award of RSUs represents the right to receive a number of Shares equal to the number of RSUs that vest pursuant to the Vesting Conditions. Unless and until the RSUs have vested in the manner set forth in Sections 2 and 4, Participant shall have no right to payment of any such RSUs. Prior to actual issuance of any Shares underlying the RSUs, such RSUs will represent an unsecured obligation of the Company, payable (if at all) only from the general assets of the Company. Subject to the other terms of the Plan and this Agreement, any RSUs that vest in accordance with Sections 2 and 4 will be paid to the Participant in whole Shares within 90 days of the Vesting Date. Shares shall not be issued under the Plan unless the issuance and delivery of such Shares comply with (or are exempt from) all applicable requirements of law, including (without limitation) the Securities Act, the rules and regulations promulgated thereunder, state securities laws and regulations, and the regulations of any stock exchange or other securities market on which the Company's securities may then be traded. The Committee may require the Participant to take any reasonable action in order to comply with any such rules or regulations.

(b) Deferral. Notwithstanding Section 3(a) hereof, if the Participant has elected to defer settlement of the RSUs by execution of a deferral election form pursuant to the Sub-Plan, the RSUs will be paid to the Participant in whole Shares on the earlier of (i) the fixed date specified on the Participant's deferral election form or (ii) the Participant's date of death (or in each case the next business day thereafter if such date is not a business day).

(c) Acknowledgment of Potential Securities Law Restrictions. Unless a registration statement under the Securities Act covers the Shares issued upon vesting of an RSU, the Committee may require that the Participant agree in writing to acquire such Shares for investment and not for public resale or distribution, unless and until the Shares subject to the Award are registered under the Securities Act. The Committee may also require the Participant to acknowledge that he or she shall not sell or transfer such Shares except in compliance with all applicable laws, and may apply such other restrictions as it deems appropriate. The Participant acknowledges that the U.S. federal securities laws prohibit trading in the stock of the Company by persons who are in possession of material, non-public information, and also acknowledges and understands the other restrictions set forth in the Company's Insider Trading Policy.

4. Termination.

(a) General. In the event the Participant's active service-providing relationship with the Company terminates for any reason (other than death, Early Retirement or Normal Retirement) whether or not in breach of applicable labor laws, all RSUs that are unvested as of termination shall automatically terminate as of the date of termination and Participant's right to receive further RSUs under the Plan shall also terminate as of the date of termination. The Committee shall have discretion to determine whether the Participant has ceased actively providing services to the Company, and the effective date on which such active service-providing relationship terminated. The Participant's active service-providing relationship

will not be extended by any notice period mandated under applicable law (e.g. a period of “garden leave”, paid administrative leave or similar period pursuant to applicable law). Unless the Committee provides otherwise, termination will include instances in which Participant is terminated and immediately rehired as an independent contractor.

(b) Death. Upon Participant’s death, any unvested RSUs shall vest.

(c) Retirement.

(i) Upon termination of employment by reason of the Participant’s Early Retirement, unless contrary to applicable law and unless otherwise provided by the Committee either initially or subsequent to the grant of the relevant Award, a pro-rata portion of the RSUs that are unvested as of the Early Retirement date (i.e. based on the ratio of (x) the number of full or partial months worked by the Participant from the Date of Grant to the Early Retirement date to (y) the total number of months in the original time-based vesting schedule for such RSUs) will vest as of the Time-Based Vesting Date for such RSUs.

(ii) Upon termination of employment by reason of the Participant’s Normal Retirement, unless contrary to applicable law and unless otherwise provided by the Committee either initially or subsequent to the grant of the relevant Award, the RSUs that are unvested as of the Normal Retirement date will vest as of the Time-Based Vesting Date for such RSUs.

(d) Gross Misconduct. If the Participant is terminated as an Eligible Director by reason of Gross Misconduct, the Participant’s unvested RSUs shall automatically terminate as of the time of termination without consideration. The Participant acknowledges and agrees that the Participant’s termination shall also be deemed to be a termination by reason of the Participant’s Gross Misconduct if, after the Participant’s active service-providing relationship has terminated, facts and circumstances are discovered or confirmed by the Company that would have justified a termination for Gross Misconduct.

(e) Violation of Post-Termination Covenant. To the extent that any of the Participant’s RSUs remain outstanding under the terms of the Plan or this Agreement after termination of the Participant’s active service-providing relationship with the Company, such RSUs shall expire as of the date the Participant violates any covenant not to compete or similar covenant that exists between the Participant on the one hand and the Company or any subsidiary of the Company, on the other hand.

(f) Substantial Corporate Change. Upon a Substantial Corporate Change, the Participant’s unvested RSUs will terminate unless provision is made in writing in connection with such transaction for the assumption or continuation of the RSUs, or the substitution for such RSUs of any options or grants covering the stock or securities of a successor employer corporation, or a parent or subsidiary of such successor, with appropriate adjustments as to the number and kind of shares of stock and prices, in which event the RSUs will continue in the manner and under the terms so provided.

5. Non-Transferability of RSUs. Unless the Committee determines otherwise in advance in writing, RSUs may not be transferred in any manner otherwise than by will or by the applicable laws of descent or distribution. The terms of the Plan and this Agreement shall be binding upon the executors, administrators, heirs and permitted successors and assigns of the Participant.

6. Amendment of RSUs or Plan.

(a) The Plan and this Agreement constitute the entire understanding of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and Participant with respect to the subject matter hereof. Participant expressly warrants that he or she is not accepting this Agreement in reliance on any promises, representations, or inducements other than those contained herein. The Company’s Board may amend, modify or terminate the Plan or any Award in any respect at any time; provided, however, that modifications to this Agreement or the Plan that

materially and adversely affect the Participant's rights hereunder can be made only in an express written contract signed by the Company and the Participant. Notwithstanding anything to the contrary in the Plan or this Agreement, the Company reserves the right to revise this Agreement and Participant's rights under outstanding RSUs as it deems necessary or advisable, in its sole discretion and without the consent of the Participant, (1) upon a Substantial Corporate Change, (2) as required by law, or (3) to comply with Section 409A of the Internal Revenue Code of 1986 ("Section 409A") or to otherwise avoid imposition of any additional tax or income recognition under Section 409A in connection with this Award.

7. Tax Obligations.

(a) Taxes. Regardless of any action the Company takes with respect to any or all federal, state, local or foreign income tax, social insurance, payroll tax, payment on account or other tax related items ("Tax Related Items"), the Participant acknowledges that the ultimate liability for all Tax Related Items associated with the RSUs is and remains the Participant's responsibility and that the Company (i) makes no representations or undertakings regarding the treatment of any Tax Related Items in connection with any aspect of the RSUs, including, but not limited to, the grant or vesting of the RSUs, the delivery of the Shares, the subsequent sale of Shares acquired at vesting and the receipt of any dividends or dividend equivalents; and (ii) does not commit to structure the terms of the grant or any aspect of the RSUs to reduce or eliminate the Participant's liability for Tax Related Items.

(b) Code Section 409A. The intent of the parties is that payments and benefits under this Agreement comply with Section 409A of Code to the extent subject thereto, and, accordingly, to the maximum extent permitted, this Agreement shall be interpreted and be administered to be in compliance therewith. Notwithstanding anything contained herein to the contrary, to the extent required to avoid accelerated taxation and/or tax penalties under Section 409A of the Code, the Participant shall not be considered to have separated from service with the Company for purposes of this Agreement and no payment shall be due to the Participant under this Agreement on account of a separation from service until the Participant would be considered to have incurred a "separation from service" from the Company within the meaning of Section 409A of the Code. Any payments described in this Agreement that are due within the "short-term deferral period" as defined in Section 409A of the Code shall not be treated as deferred compensation unless applicable law requires otherwise. Notwithstanding anything to the contrary in this Agreement, to the extent that any amounts are payable upon a separation from service and such payment would result in accelerated taxation and/or tax penalties under Section 409A of the Code, such payment, under this Agreement or any other agreement of the Company, shall be made on the first business day after the date that is six (6) months following such separation from service (or death, if earlier). The Company makes no representation that any or all of the payments described in this Agreement will be exempt from or comply with Section 409A of the Code and makes no undertaking to preclude Section 409A of the Code from applying to any such payment. The Grantee shall be solely responsible for the payment of any taxes and penalties incurred under Section 409A.

For purposes of making a payment under this Agreement, if any amount is payable as a result of a Substantial Corporate Change, such event must also constitute a "change in ownership or effective control" of the Company or a "change in the ownership of a substantial portion of the assets" of the Company within the meaning of Section 409A.

8. Rights as Shareholder. Until all requirements for vesting of the RSUs pursuant to the terms of this Agreement and the Plan have been satisfied, the Participant shall not be deemed to be a shareholder of the Company, and shall have no dividend rights or voting rights with respect to the RSUs or any Shares underlying or issuable in respect of such RSUs until such Shares are actually issued to the Participant.

9. No Right to Continue as Eligible Director. Nothing in the Plan or this Agreement shall confer upon the Participant any right to continuation as an Eligible Director.

10. Board Authority. The Board and/or the Committee shall have the power to interpret this Agreement and to adopt such rules for the administration, interpretation and application of the Agreement

as are consistent therewith and to interpret or revoke any such rules (including, but not limited to, the determination of whether any RSUs have vested). All interpretations and determinations made by the Board and/or the Committee in good faith shall be final and binding upon Participant, the Company and all other interested persons and such determinations of the Board and/or the Committee do not have to be uniform nor do they have to consider whether Plan participants are similarly situated. No member of the Board and/or the Committee shall be personally liable for any action, determination or interpretation made in good faith with respect to this Agreement.

11. Headings. The captions used in this Agreement and the Plan are inserted for convenience and shall not be deemed to be a part of the RSUs for construction and interpretation.

12. Electronic Delivery.

(a) If the Participant executes this Agreement electronically, for the avoidance of doubt Participant acknowledges and agrees that his or her execution of this Agreement electronically (through an on-line system established and maintained by the Company or a third party designated by the Company, or otherwise) shall have the same binding legal effect as would execution of this Agreement in paper form. Participant acknowledges that upon request of the Company he or she shall also provide an executed, paper form of this Agreement.

(b) If the Participant executes this Agreement in paper form, for the avoidance of doubt the parties acknowledge and agree that it is their intent that any agreement previously or subsequently entered into between the parties that is executed electronically shall have the same binding legal effect as if such agreement were executed in paper form.

(c) If Participant executes this Agreement multiple times (for example, if the Participant first executes this Agreement in electronic form and subsequently executes this Agreement in paper form), the Participant acknowledges and agrees that (i) no matter how many versions of this Agreement are executed and in whatever medium, this Agreement only evidences a single Award relating to the number of RSUs set forth in the Notice of Grant and (ii) this Agreement shall be effective as of the earliest execution of this Agreement by the parties, whether in paper form or electronically, and the subsequent execution of this Agreement in the same or a different medium shall in no way impair the binding legal effect of this Agreement as of the time of original execution.

(d) The Company may, in its sole discretion, decide to deliver by electronic means any documents related to the RSUs, to participation in the Plan, or to future awards granted under the Plan, or otherwise required to be delivered to the Participant pursuant to the Plan or under applicable law, including but not limited to, the Plan, the Agreement, the Plan prospectus and any reports of the Company generally provided to shareholders. Such means of electronic delivery may include, but do not necessarily include, the delivery of a link to the Company's intranet or the internet site of a third party involved in administering the Plan, the delivery of documents via electronic mail ("e-mail") or such other means of electronic delivery specified by the Company. By executing this Agreement, the Participant hereby consents to receive such documents by electronic delivery. *At the Participant's written request to the Secretary of the Company, the Company shall provide a paper copy of any document at no cost to the Participant.*

13. **Data Privacy.** *This Section 13 provides important information about the Company's use of personal information about the Participant. For the purposes of applicable data privacy laws the data controller is Ralliant Corporation with registered offices at [insert]. Participants should read the information below carefully:*

(a) **Uses of Data and Legal Basis.** *In order to implement, administer and manage the Participant's participation in the Plan it will be necessary for the Company to collect, use and transfer, in electronic or other form, the Participant's Data, (as defined below) by and among, as applicable, the Employer, the Company and its Subsidiaries. . The use of the Participant's Data for these purposes is*

necessary for the performance of the Plan and for the Company to fulfil its contractual commitments to the Participant. The Participant's refusal to provide the Data set out in subsection (b) below may affect the Participant's ability to participate in the Plan.

(b) Categories of Data. In order to implement, administer and manage the Participant's participation in the Plan Company and the Employer may hold certain personal information about the Participant, including, but not limited to, the Participant's name, home address, email address and telephone number, date of birth, social insurance number, passport or other identification number (e.g., resident registration number), salary, nationality, and job title, any shares of stock or directorships held in the Company, details of the RSUs or any other entitlement to shares of stock awarded, canceled, exercised, vested, unvested or outstanding in the Participant's favor ("Data").

(c) Sharing and Transferring Data. In order to implement, administer and manage the Participant's participation in the Plan, the Participant's Data may be transferred to Fidelity Stock Plan Services and its affiliated companies, or such other stock plan service provider or any other third party (as may be selected by the Company in the future) which is assisting the Company with the implementation, administration and management of the Plan. Data may also be shared with a broker or other third party with whom the Participant may elect to deposit any Shares acquired upon vesting of the RSUs. The recipients of the Data may be located in the Participant's country or elsewhere, and the recipient's country (e.g., the United States) may have different data privacy laws and protections than the Participant's country. Where this is the case, the Company will take steps to put in place appropriate safeguards in respect of the Participant's Data. Under the data privacy laws of certain countries, the Participant may request a list with the names and addresses of any potential recipients of the Data by contacting his or her local human resources representative.

(d) Retention and Legal Rights. Data will be held only as long as is necessary to implement, administer and manage the Participant's participation in the Plan. Under the data privacy laws of certain countries the Participant may, request access to and receive a copy of Data, request additional information about the storage and processing of Data, require any necessary amendments to Data in any case without cost, by contacting in writing his or her local human resources representative. The Company will handle such requests in accordance with applicable law and there may therefore be legal reasons why the Company cannot grant the Participant's request.

For more information, the Participant may contact his or her local human resources representative.

14. Waiver of Right to Jury Trial. Each party, to the fullest extent permitted by law, waives any right or expectation against the other to trial or adjudication by a jury of any claim, cause or action arising with respect to the RSUs or hereunder, or the rights, duties or liabilities created hereby.

15. Agreement Severable. In the event that any provision of this Agreement shall be held invalid or unenforceable, such provision shall be severable from, and such invalidity or unenforceability shall not be construed to have any effect on, the remaining provisions of this Agreement.

16. Governing Law and Venue. The laws of the State of Delaware (other than its choice of law provisions) shall govern this Agreement and its interpretation. For purposes of litigating any dispute that arises with respect to the RSUs, this Agreement or the Plan, the parties hereby submit to and consent to the jurisdiction of the State of Delaware, and agree that such litigation shall be conducted in the courts of New Castle County, or the United States Federal court for the District of Delaware, and no other courts; and waive, to the fullest extent permitted by law, any objection that the laying of the venue of any legal or equitable proceedings related to, concerning or arising from such dispute which is brought in any such court is improper or that such proceedings have been brought in an inconvenient forum. Any claim under the Plan, this Agreement or any Award must be commenced by a Participant within twelve (12) months of the earliest date on which the Participant's claim first arises, or the Participant's cause of action accrues, or such claim will be deemed waived by the Participant.

17. Nature of RSUs. In accepting the RSUs, Participant acknowledges and agrees that:

(a) the award of RSUs is voluntary and occasional and does not create any contractual or other right to receive future awards of RSUs, benefits in lieu of RSUs or other equity awards, even if RSUs have been awarded repeatedly in the past;

(b) all decisions with respect to future equity awards, if any, shall be at the sole discretion of the Company;

(c) Participant's participation in the Plan is voluntary;

(d) the future value of the underlying Shares is unknown and cannot be predicted with certainty;

(e) the value of the Shares acquired upon vesting/settlement of the RSUs may increase or decrease in value;

(f) in consideration of the award of RSUs, no claim or entitlement to compensation or damages shall arise from termination of the Award or from any diminution in value of the Award or Shares upon vesting of the Award resulting from termination of Participant's continuous service by the Company or any Subsidiary (for any reason whatsoever and whether or not in breach of applicable labor laws of the jurisdiction where Participant is employed or the terms of Participant's employment agreement, if any, and whether or not later found to be invalid) and in consideration of the grant of the Award, Participant irrevocably releases the Company and any Subsidiary from any such claim that may arise; if, notwithstanding the foregoing, any such claim is found by a court of competent jurisdiction to have arisen, then, by signing the Agreement/electronically accepting the Agreement, Participant shall be deemed irrevocably to have waived Participant's entitlement to pursue or seek remedy for any such claim;

(g) the Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding Participant's participation in the Plan or Participant's acquisition or sale of the underlying Shares; and

(h) Participant is hereby advised to consult with Participant's own personal tax, legal and financial advisors regarding Participant's participation in the Plan before taking any action related to the Plan.

18. Addendum. The provisions included in the Addendum are incorporated by reference herein and made part of the Agreement, and to the extent any provision in the Addendum conflicts with any provision set forth elsewhere in the Agreement, the provisions set forth in the Addendum shall control.

19. Severability. The provisions of this Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

20. Waiver. Participant acknowledges that a waiver by the Company of breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by Participant or any other participant.

21. Insider Trading/Market Abuse Laws. The Participant acknowledges that, depending on the Participant's or the Participant's broker's country of residence or where the Company Shares are listed, the Participant may be subject to insider trading restrictions and/or market abuse laws, which may affect his or her ability to accept, acquire, sell or otherwise dispose of Company Shares, rights to the Shares (e.g., RSUs)

or rights linked to the value of the Shares (*e.g.*, phantom awards, futures) during such times as the Participant is considered to have “inside information” regarding the Company as defined by the laws or regulations in the Participant’s country. Local insider trading laws and regulations may prohibit the cancellation or amendment or orders the Participant placed before the Participant possessed inside information. Furthermore, the Participant could be prohibited from (i) disclosing the inside information to any third party (other than on a “need to know” basis) and (ii) “tipping” third parties or causing them otherwise to buy or sell securities. Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable insider trading policy of the Company. The Participant acknowledges that it is his or her responsibility to comply with any applicable restrictions, and the Participant should consult with his or her own personal legal and financial advisors on this matter.

22. Clawback. The RSUs granted pursuant to this Agreement are subject to the terms of the Ralliant Corporation Clawback Policy as it exists from time to time (a copy of which is available on the Company’s internal website) (the “Policy”) if and to the extent such Policy by its terms applies to the RSUs, and to the terms required by applicable laws, rules, regulations or stock exchange listing standards; and the terms of the Policy and such applicable law are incorporated by reference herein and made a part hereof. For purposes of the foregoing, the Participant expressly and explicitly authorizes the Company to issue instructions, on the Participant’s behalf, to any brokerage firm and/or third party administrator engaged by the Company to hold the Participant’s Shares and other amounts acquired pursuant to the Participant’s RSUs, to re-convey, transfer or otherwise return such Shares and/or other amounts to the Company upon the Company’s enforcement of the Policy. To the extent that the Agreement and the Policy conflict, the terms of the Policy shall prevail.

23. Notices. The Company may, directly or through its third party stock plan administrator, endeavor to provide certain notices to Participant regarding certain events relating to awards that the Participant may have received or may in the future receive under the Plan, such as notices reminding Participant of the vesting or expiration date of certain awards. Participant acknowledges and agrees that (1) the Company has no obligation (whether pursuant to this Agreement or otherwise) to provide any such notices; (2) to the extent the Company does provide any such notices to Participant the Company does not thereby assume any obligation to provide any such notices or other notices; and (3) the Company, its affiliates and the third party stock plan administrator have no liability for, and the Participant has no right whatsoever (whether pursuant to this Agreement or otherwise) to make any claim against the Company, any of its affiliates or the third party stock plan administrator based on any allegations of, damages or harm suffered by the Participant as a result of the Company’s failure to provide any such notices or Participant’s failure to receive any such notices.

24. Consent and Agreement With Respect to Plan. Participant (1) acknowledges that the Plan and the prospectus relating thereto are available to Participant on the website maintained by the Company’s third party stock plan administrator; (2) represents that he or she has read and is familiar with the terms and provisions thereof, has had an opportunity to obtain the advice of counsel of his or her choice prior to executing this Agreement and fully understands all provisions of the Agreement and the Plan; (3) accepts these RSUs subject to all of the terms and provisions thereof; (4) consents and agrees to all amendments that have been made to the Plan since it was adopted in 2025 (and for the avoidance of doubt consents and agrees to each amended term reflected in the Plan as in effect on the date of this Agreement), and consents and agrees that all options and restricted stock units, if any, held by Participant that were previously granted under the Plan as it has existed from time to time are now governed by the Plan as in effect on the date of this Agreement (except to the extent the Committee has expressly provided that a particular Plan amendment does not apply retroactively); and (5) agrees to accept as binding, conclusive and final all decisions or interpretations of the Committee upon any questions arising under the Plan or this Agreement.

[If the Agreement is signed in paper form, complete and execute the following:]

PARTICIPANT

RALLIANT CORPORATION

Signature

Signature

Print Name

Print Name

Residence Address

Title

Certification

I, Tamara Newcombe, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Ralliant Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 11, 2025

By: /s/ Tamara Newcombe
 Tamara Newcombe
 President and Chief Executive Officer

Certification

I, Neill P. Reynolds, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Ralliant Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 11, 2025

By: /s/ Neill P. Reynolds
Neill P. Reynolds
Chief Financial Officer

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER
PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

I, Tamara Newcombe, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge, Ralliant Corporation's Quarterly Report on Form 10-Q for the fiscal quarter ended June 27, 2025 fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and that information contained in such Quarterly Report on Form 10-Q fairly presents in all material respects the financial condition and results of operations of Ralliant Corporation.

Date: August 11, 2025

By: /s/ Tamara Newcombe

Tamara Newcombe

President and Chief Executive Officer

This certification accompanies the Quarterly Report on Form 10-Q pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and shall not be deemed filed for purposes of Section 18 of the Exchange Act, or otherwise subject to the liability of that section. This certification shall not be deemed to be incorporated by reference into any filing under the Securities Act or the Exchange Act, except to the extent that Ralliant Corporation specifically incorporates it by reference.

**CERTIFICATION OF CHIEF FINANCIAL OFFICER
PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

I, Neill P. Reynolds, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge, Ralliant Corporation's Quarterly Report on Form 10-Q for the fiscal quarter ended June 27, 2025 fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and that information contained in such Quarterly Report on Form 10-Q fairly presents in all material respects the financial condition and results of operations of Ralliant Corporation.

Date: August 11, 2025

By: /s/ Neill P. Reynolds

Neill P. Reynolds
Chief Financial Officer

This certification accompanies the Quarterly Report on Form 10-Q pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and shall not be deemed filed for purposes of Section 18 of the Exchange Act, or otherwise subject to the liability of that section. This certification shall not be deemed to be incorporated by reference into any filing under the Securities Act or the Exchange Act, except to the extent that Ralliant Corporation specifically incorporates it by reference.