

**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: **April 3, 2026**

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)

**4114 Center at North Hills Street
Suite 400
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 May 7, 2026 was 111,933,148.

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

	<u>April 3, 2026</u>	<u>December 31, 2025</u>
	(Unaudited)	
ASSETS		
Current assets:		
Cash and equivalents	\$ 268.0	\$ 318.8
Accounts receivable less allowance for credit losses of \$8.5 and \$7.8, respectively	277.2	285.3
Inventories:		
Finished goods	64.0	63.5
Work in process	133.1	119.5
Raw materials	124.2	118.6
Inventories, net	321.3	301.6
Prepaid expenses and other current assets	63.0	70.4
Total current assets	929.5	976.1
Property, plant and equipment, net of accumulated depreciation of \$471.9 and \$468.7, respectively	214.8	214.2
Other assets	172.7	163.7
Goodwill	1,617.3	1,672.4
Other intangible assets, net	762.5	795.2
Total assets	<u>\$ 3,696.8</u>	<u>\$ 3,821.6</u>
LIABILITIES AND EQUITY		
Current liabilities:		
Current portion of long-term debt	\$ —	\$ 530.4
Trade accounts payable	248.8	263.7
Accrued expenses and other current liabilities	330.2	365.6
Total current liabilities	579.0	1,159.7
Long-term debt	1,148.3	618.4
Other long-term liabilities	404.0	409.2
Total liabilities	2,131.3	2,187.3
Commitments and contingencies (Note 9)		
Equity:		
Common stock: \$0.01 par value, 1,300.0 shares authorized; 113.1 and 112.9 issued; and 111.9 and 112.9 outstanding, respectively	1.1	1.1
Preferred stock: \$0.01 par value, 10.0 shares authorized; no shares issued and outstanding	—	—
Additional paid-in capital	3,232.2	3,223.4
Treasury stock, at cost	(50.5)	—
Accumulated deficit	(1,306.7)	(1,345.3)
Accumulated other comprehensive loss	(310.6)	(244.9)
Total equity	1,565.5	1,634.3
Total liabilities and equity	<u>\$ 3,696.8</u>	<u>\$ 3,821.6</u>

See the accompanying Notes to Consolidated and Combined Condensed Financial Statements.

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

	Three Months Ended	
	April 3, 2026	March 28, 2025
Sales	\$ 534.6	\$ 481.8
Cost of sales	(262.3)	(238.4)
Gross profit	272.3	243.4
Operating expenses:		
Selling, general and administrative	(160.5)	(128.3)
Research and development	(43.7)	(41.3)
Operating profit	68.1	73.8
Non-operating expense, net:		
Interest expense, net	(14.7)	—
Other non-operating expenses, net	(0.5)	(0.5)
Earnings before income taxes	52.9	73.3
Income tax expense	(8.7)	(9.4)
Net earnings	\$ 44.2	\$ 63.9
Net earnings per share:		
Basic	\$ 0.39	\$ 0.57
Diluted	\$ 0.39	\$ 0.57
Average common stock and common equivalent shares outstanding:		
Basic	112.4	112.7
Diluted	113.2	112.7

See the accompanying Notes to Consolidated and Combined Condensed Financial Statements.

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

	Three Months Ended	
	April 3, 2026	March 28, 2025
Net earnings	\$ 44.2	\$ 63.9
Other comprehensive (loss) income, net of income taxes:		
Foreign currency translation adjustments	(65.9)	85.8
Pension and post-retirement plan benefit adjustments	0.2	0.2
Total other comprehensive (loss) income, net of income taxes	(65.7)	86.0
Comprehensive (loss) income	\$ (21.5)	\$ 149.9

See the accompanying Notes to Consolidated and Combined Condensed Financial Statements.

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

	Common Stock		Additional Paid-In Capital	Treasury Stock	Accumulated Deficit	Accumulated Other Comprehensive Loss	Net Former Parent Investment	Total Equity
	Shares Outstanding	Amount						
Balance, December 31, 2025	112.9	\$ 1.1	\$ 3,223.4	\$ —	\$ (1,345.3)	\$ (244.9)	\$ —	\$ 1,634.3
Net earnings	—	—	—	—	44.2	—	—	44.2
Other comprehensive income	—	—	—	—	—	(65.7)	—	(65.7)
Dividends to common stockholders (\$0.05 per common stock)	—	—	—	—	(5.6)	—	—	(5.6)
Stock-based compensation	0.2	—	13.5	—	—	—	—	13.5
Common stock repurchases	(1.2)	—	—	(50.5)	—	—	—	(50.5)
Shares withheld for taxes	—	—	(4.7)	—	—	—	—	(4.7)
Balance, April 3, 2026	<u>111.9</u>	<u>\$ 1.1</u>	<u>\$ 3,232.2</u>	<u>\$ (50.5)</u>	<u>\$ (1,306.7)</u>	<u>\$ (310.6)</u>	<u>\$ —</u>	<u>\$ 1,565.5</u>

	Common Stock		Additional Paid-In Capital	Treasury Stock	Retained Earnings	Accumulated Other Comprehensive Loss	Net Former Parent Investment	Total Former Parent's Equity
	Shares Outstanding	Amount						
Balance, December 31, 2024	—	\$ —	\$ —	\$ —	\$ —	\$ (491.3)	\$ 4,254.1	\$ 3,762.8
Net earnings	—	—	—	—	—	—	63.9	63.9
Net transfers to Former Parent	—	—	—	—	—	—	(72.6)	(72.6)
Other comprehensive loss	—	—	—	—	—	86.0	—	86.0
Stock-based compensation	—	—	—	—	—	—	6.5	6.5
Balance, March 28, 2025	<u>—</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (405.3)</u>	<u>\$ 4,251.9</u>	<u>\$ 3,846.6</u>

See the accompanying Notes to Consolidated and Combined Condensed Financial Statements.

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

	Three Months Ended	
	April 3, 2026	March 28, 2025
Cash flows from operating activities:		
Net earnings	\$ 44.2	\$ 63.9
Adjustments to reconcile net earnings to net cash provided by operating activities:		
Amortization	22.3	20.3
Depreciation	7.4	6.6
Stock-based compensation	11.1	6.5
Change in accounts receivable, net	6.7	5.0
Change in inventories	(20.6)	2.6
Change in trade accounts payable	(14.8)	(17.0)
Change in prepaid expenses and other assets	3.3	(6.1)
Change in accrued expenses and other liabilities	(40.5)	(9.8)
Net cash provided by operating activities	19.1	72.0
Cash flows from investing activities:		
Purchases of property, plant and equipment	(8.7)	(5.6)
Proceeds from sale of property	—	1.5
Net cash used in investing activities	(8.7)	(4.1)
Cash flows from financing activities:		
Payments of debt issuance costs	(0.8)	—
Net transfers to Former Parent	—	(72.6)
Repurchase of common shares	(50.5)	—
Dividends paid	(5.6)	—
Other financing activities	(2.2)	—
Net cash used in financing activities	(59.1)	(72.6)
Effect of exchange rate changes on cash and equivalents	(2.1)	4.7
Net change in cash and equivalents	(50.8)	—
Beginning balance of cash and equivalents	318.8	—
Ending balance of cash and equivalents	\$ 268.0	\$ —

See the accompanying Notes to Consolidated and Combined Condensed Financial Statements.

RALLIANT CORPORATION AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED AND 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,” or “it”) 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 – Sensors and Safety Systems and Test and Measurement – include well-known brands with prominent positions across a range of attractive end markets.

Separation from Fortive Corporation

Ralliant completed its separation from Fortive Corporation (“Fortive” or the “Former Parent”) on June 28, 2025 (“the Separation”), the first day of the Company’s third fiscal quarter. 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. For further discussion of the Separation refer to Note 1 of the Notes to the Consolidated and Combined Financial Statements included in the Company’s 2025 Annual Report on Form 10-K filed with the Securities and Exchange Commission (the “SEC”) on February 26, 2026 (the “Form 10-K”).

Basis of Presentation

Ralliant has historically operated as part of Fortive and not as a separate, publicly traded company. For the periods prior to the Separation, the accompanying unaudited combined condensed financial statements have been derived from Fortive’s historical accounting records of its Precision Technologies 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 Net Former 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. Related-party allocations are discussed further in Note 12.

Following the Separation, the consolidated financial statements included the accounts of Ralliant and its wholly-owned subsidiaries and no longer included any allocations from Fortive. Accordingly:

- The Consolidated Condensed Balance Sheets at April 3, 2026 and December 31, 2025 consisted of Ralliant’s consolidated balances.
- The Consolidated Condensed Statements of Earnings, Statements of Comprehensive Income, Statements of Changes in Equity, and Statements of Cash Flows for the three months ended April 3, 2026 consisted of Ralliant’s consolidated results. The Combined Condensed Statements of Earnings, Statements of Comprehensive Income, Statements of Changes in Equity, and Statements of Cash Flows for the three months ended March 28, 2025 consisted of the combined results of the Ralliant businesses.

Prior to the Separation, Ralliant was dependent upon Fortive for all of its working capital and financing requirements under Fortive’s centralized approach to cash management and financing of its operations. Because the Company was part of Fortive during the three months ended March 28, 2025, only cash, cash equivalents, and borrowings clearly associated with Ralliant and related to the Separation have been included in these combined condensed financial statements. Other financial transactions relating to the business operations of the Company during the three months ended March 28, 2025 were accounted for through the Net Former Parent investment account of the Company.

Net Former Parent investment, which includes retained earnings prior to the Separation, 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 months ended March 28, 2025. Transactions with Fortive are reflected in the accompanying combined condensed statement of changes in equity as "Net transfers to Former Parent."

All significant intercompany accounts and transactions between the operations comprising Ralliant have been eliminated in the accompanying Consolidated and Combined Condensed Statements of Earnings for the three months ended April 3, 2026 and March 28, 2025 and the Consolidated Condensed Balance Sheets as of April 3, 2026 and December 31, 2025.

The Company prepared the unaudited consolidated and 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 consolidated and combined condensed financial statements included herein should be read in conjunction with the audited consolidated and combined financial statements and the notes thereto included within the Form 10-K.

In the Company's opinion, the accompanying financial statements contain all adjustments, which consist of normal and recurring accruals necessary to fairly present its financial position, results of operations, comprehensive income, equity, and cash flows for such period. During the first quarter of 2026, the Company reclassified sales by geography to better align sales to the end customer. Prior year information has been recast to conform to current year presentation. Such change to the Company's reporting process is not material to the Company's consolidated and combined financial statements.

The consolidated and combined condensed financial statements contained herein may not be indicative of future performance and the combined condensed financial statements for the three months ended March 28, 2025 do not necessarily reflect what the combined condensed statement of earnings and combined condensed statement of cash flows would have been had the Company operated as a separate business entirely during such period.

Segment Presentation

Ralliant operates through two reportable segments that are also its two operating segments 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, and Test and Measurement, which provides precision test and measurement instruments, systems, and services.

Allowances for Credit Losses

All trade accounts and unbilled receivables are recorded in the Consolidated Condensed Balance Sheets and were 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 months ended April 3, 2026 and March 28, 2025, the activity was immaterial.

New Accounting Pronouncements

Issued and Adopted

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* (“ASU 2023-09”), 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. For the year ended December 31, 2025, the Company adopted ASU 2023-09 using a prospective basis and updated the applicable annual disclosure to align with the new standard in Note 7.

In July 2025, the FASB issued ASU 2025-05, *Financial Instruments - Credit Losses (Topic 326) — Measurement of Credit Losses for Accounts Receivable and Contract Assets*, which provides all entities with a practical expedient in developing reasonable and supportable forecasts as part of estimating expected credit losses. An entity may elect the practical expedient when measuring credit losses, to assume that current conditions as of the balance sheet date do not change for the remaining life of the asset. This standard is effective for the fiscal year ending December 31, 2026 and interim periods beginning with the first quarter of 2026, with early adoption permitted, and should be applied prospectively. On January 1, 2026, the Company adopted the practical expedient described in ASU 2025-05 using a prospective approach and updated the allowance for credit losses recorded on the Consolidated Condensed Balance Sheet as of April 3, 2026 to align with the new standard. The adoption did not have a material impact on the consolidated financial statements.

Issued But Not Yet Adopted

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 is not expected to impact the Company’s consolidated and combined financial statements; however, the Company is currently evaluating the impact of the new disclosure requirements on the notes to the consolidated and combined financial statements. Upon adoption, the Company will update the applicable annual and interim disclosures to align with the new standard.

In September 2025, the FASB issued ASU 2025-06, *Intangibles - Goodwill and Other - Internal-Use Software (Subtopic 350-40) — Targeted Improvements to the Accounting for Internal-Use Software*, which replaces the previous stage-based model for capitalizing internal-use software development costs, with requirements where capitalization begins when management authorizes and commits to funding a project and it is probable the project will be completed and used as intended. This standard is effective for the fiscal year ending December 31, 2028 and interim periods beginning with the first quarter of 2028, with early adoption permitted. The entity can elect to apply the new guidance through a prospective, modified transition, or retrospective approach. The Company is currently evaluating the effects of this standard on its consolidated and combined financial statements.

NOTE 2. GOODWILL

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

	Sensors and Safety Systems	Test and Measurement	Total
Balance, December 31, 2025	\$ 771.1	\$ 901.3	\$ 1,672.4
Foreign currency translation	(1.1)	(54.0)	(55.1)
Balance, April 3, 2026	<u>\$ 770.0</u>	<u>\$ 847.3</u>	<u>\$ 1,617.3</u>

NOTE 3. 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
April 3, 2026				
Deferred compensation liabilities	\$ —	\$ 10.1	\$ —	\$ 10.1
December 31, 2025				
Deferred compensation liabilities	\$ —	\$ 9.3	\$ —	\$ 9.3

Certain management employees participate in the Company's nonqualified deferred compensation program that permits such employees to defer a portion of their compensation, on a pretax basis, until after their termination of employment. All amounts deferred under such plan 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 Consolidated Condensed Balance Sheets. Participants may choose among alternative earning rates for the amounts they defer, which are primarily based on investment options within Ralliant'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 Ralliant 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 Consolidated and Combined Condensed Statements of Earnings and impact cash flows from operating activities.

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 other indefinite-lived intangible assets, or 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 months ended April 3, 2026 and March 28, 2025, and recorded no impairments.

Fair Value of Financial Instruments

As of April 3, 2026 and December 31, 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.

NOTE 4. FINANCING

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

	Effective Interest Rate	April 3, 2026	December 31, 2025
USD Term Loan due March 2029	4.95 %	\$ 550.0	\$ 530.8
USD Term Loan due June 2028	4.83 %	600.0	619.2
Long-term debt, principal amounts		1,150.0	1,150.0
Less: aggregate unamortized debt discounts, premiums, and issuance costs		1.7	1.2
Long-term debt, carrying value		\$ 1,148.3	\$ 1,148.8
Less: current portion of long-term debt, carrying value		—	530.4
Long-term debt, net of current maturities		\$ 1,148.3	\$ 618.4

Amendment to Credit Agreement

On March 30, 2026, Ralliant entered into Amendment No. 2 (the "Second Amendment") to the Credit Agreement dated as of May 15, 2025 (the "Credit Agreement"). The Second Amendment, among other things, (i) refinanced the \$530.8 million then outstanding under the term loan due December 2026 with a \$550.0 million term loan due March 2029 that includes an applicable borrowing rate thereunder that is 12.5 basis points higher than that of the previous rate; (ii) reduced the amount outstanding under the then outstanding term loan due June 2028 from \$619.2 million to \$600.0 million, and decreased the applicable borrowing rate thereunder by 12.5 basis points; and (iii) removed the 85% cap on netting cash and cash equivalents outside of the United States for purposes of calculating the Company's consolidated net leverage ratio. Ralliant incurred immaterial debt issuance costs associated with the Second Amendment. All other material terms of the Credit Agreement, as previously amended by Amendment No. 1 thereto, remain unchanged. Refer to Note 9 in the Company's Notes to the Consolidated and Combined Financial Statements included in the Form 10-K for additional details.

The term loans under the Credit Agreement contain customary covenants. None of these covenants are considered restrictive to Ralliant's operations. As of April 3, 2026, Ralliant was in compliance with all of the covenants under the Credit Agreement, as amended.

NOTE 5. 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 April 3, 2026:			
Balance, December 31, 2025	\$ (229.8)	\$ (15.1)	\$ (244.9)
Other comprehensive income before reclassifications:			
Decrease	(68.5)	—	(68.5)
Income tax impact	2.6	—	2.6
Other comprehensive loss before reclassifications, net of income tax expense	(65.9)	—	(65.9)
Amounts reclassified from AOCI into income:			
Increase	—	0.2	0.2
Income tax impact	—	— ^(c)	—
Amounts reclassified from AOCI into income, net of income tax expense	—	0.2	0.2
Net current period other comprehensive (loss) income	(65.9)	0.2	(65.7)
Balance, April 3, 2026	<u>\$ (295.7)</u>	<u>\$ (14.9)</u>	<u>\$ (310.6)</u>
For the Three Months Ended March 28, 2025:			
Balance, December 31, 2024	\$ (474.5)	\$ (16.8)	\$ (491.3)
Other comprehensive income before reclassifications:			
Increase	94.3	—	94.3
Income tax impact	(8.5)	—	(8.5)
Other comprehensive income before reclassifications, net of income tax expense	85.8	—	85.8
Amounts reclassified from AOCI into income:			
Increase	—	0.2 ^(b)	0.2
Income tax impact	—	— ^(c)	—
Amounts reclassified from AOCI into income, net of income tax expense	—	0.2	0.2
Net current period other comprehensive income	85.8	0.2	86.0
Balance, March 28, 2025	<u>\$ (388.7)</u>	<u>\$ (16.6)</u>	<u>\$ (405.3)</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 10 in the Company's Notes to the Consolidated and Combined Financial Statements included in the Form 10-K for additional details).

(c) The income tax impact amount was rounded to zero.

NOTE 6. 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 noncurrent portion of deferred revenue is recorded within Other long-term liabilities in the accompanying Consolidated Condensed Balance Sheets.

The Company's contract liabilities consisted of the following:

	April 3, 2026	December 31, 2025
Deferred revenue - current	\$ 159.8	\$ 154.6
Deferred revenue - noncurrent	39.9	38.7
Total contract liabilities	\$ 199.7	\$ 193.3

In the three months ended April 3, 2026, the Company recognized \$44.4 million of revenue related to its contract liabilities at December 31, 2025. The change in the Company's contract liabilities from December 31, 2025 to April 3, 2026 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:

	April 3, 2026
Test and Measurement	\$ 54.2
Sensors and Safety Systems	3.8
Total remaining performance obligations	\$ 58.0

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. For the three months ended April 3, 2026 and March 28, 2025, no country other than those presented had material sales individually.

Disaggregation of revenue for the three months ended April 3, 2026 was:

	Total	Sensors and Safety Systems	Test and Measurement
Geographic:			
United States	\$ 286.0	\$ 203.4	\$ 82.6
China	78.4	30.8	47.6
All other	170.2	90.2	80.0
Total	\$ 534.6	\$ 324.4	\$ 210.2
End markets:			
Industrial manufacturing	\$ 108.7	\$ 108.7	\$ —
Defense and space	93.0	93.0	—
Utilities	73.5	73.5	—
Other	49.2	49.2	—
Diversified electronics	110.8	—	110.8
Communications	63.2	—	63.2
Semiconductors	36.2	—	36.2
Total	\$ 534.6	\$ 324.4	\$ 210.2

Disaggregation of revenue for the three months ended March 28, 2025 was:

	Total	Sensors and Safety Systems	Test and Measurement
Geographic:			
United States	\$ 244.2	\$ 179.5	\$ 64.7
China	72.4	28.3	44.1
All other	165.2	85.5	79.7
Total	\$ 481.8	\$ 293.3	\$ 188.5
End markets:			
Industrial manufacturing	\$ 101.3	\$ 101.3	\$ —
Defense and space	77.2	77.2	—
Utilities	70.9	70.9	—
Other	43.9	43.9	—
Diversified electronics	96.1	—	96.1
Communications	53.9	—	53.9
Semiconductors	38.5	—	38.5
Total	\$ 481.8	\$ 293.3	\$ 188.5

NOTE 7. INCOME TAXES

Ralliant's effective tax rate was 16.5% for the three months ended April 3, 2026 compared with 12.8% for the three months ended March 28, 2025. The increase in the effective tax rate for the three months ended April 3, 2026 compared with the three months ended March 28, 2025 was primarily attributable to the effects of various tax credits and deductions provided by law, including those associated with state income taxes, U.S. international taxes, non-deductible executive compensation, and changes in the Company's uncertain tax position reserves.

Ralliant's effective tax rate for the three months ended April 3, 2026 differs from the U.S. federal statutory rate of 21% due primarily to credits and deductions provided by law.

NOTE 8. STOCK-BASED COMPENSATION

The Ralliant Corporation 2025 Stock Incentive Plan (the "Stock Plan") provides for the grants of stock appreciation rights, restricted stock units ("RSUs") and performance stock units ("PSUs") (collectively, "Stock Awards"), stock options, or any other stock-based awards. For a full description of the Stock Plan, refer to the disclosures in Note 15 of the Notes to the Consolidated and Combined Financial Statements included in the Form 10-K. Changes with respect to Stock Awards granted under the Stock Plan are described below.

Stock Awards Granted

Ralliant granted PSUs under the Stock Plan for the first time during the three months ended April 3, 2026. PSUs are subject to both market and performance-based conditions. For awards granted after the Separation under the Stock Plan, the fair values of RSUs and PSUs subject to performance-based conditions were measured using the closing price of Ralliant's common stock on the date of grant. The fair value of the market-based portion of PSUs was determined using a Monte Carlo pricing model. PSUs are entitled to dividend equivalent rights, which are subject to the same performance and vesting conditions as the underlying awards. Dividend equivalent rights do not carry voting rights, and shares underlying PSUs are not considered issued or outstanding until the awards vest and shares are issued.

For RSUs granted prior to 2026, the grant-date fair value was adjusted for the absence of dividend rights during the vesting period. Beginning in 2026, RSUs are entitled to dividend equivalent rights during the vesting period, which are subject to the same vesting conditions as the underlying awards; accordingly, the fair value of RSUs granted in 2026 and thereafter is not adjusted for dividends forgone prior to vesting.

No stock options were granted during the three months ended April 3, 2026.

Under the Stock Plan, the Company granted the following Stock Awards during the three months ended April 3, 2026:

RSUs:		
Number of awards		0.6
Fair value per share	\$	45.89
PSUs:		
Number of awards		0.2
Weighted-average fair value per share	\$	46.76

The estimated fair value for the market-based portion of PSUs was calculated using a Monte Carlo pricing model based on the following assumptions for those granted in the three months ended April 3, 2026:

Risk-free interest rate	3.3%
Volatility ^(a)	39.1%
Dividend yield	—%

^(a) Expected volatility is the measure of the amount by which the stock price has fluctuated or is expected to fluctuate. As the Company does not have sufficient historical data, peer volatility was used instead, which was calculated using an average of the expected term-matching lookback volatilities of peer companies as of the grant date.

Stock-Based Compensation Expense

Ralliant recognizes compensation expense for stock-based awards over the requisite service period, which is generally the vesting period, but may be shorter if an employee becomes retirement eligible prior to the end of the stated vesting period. Ralliant estimates pre-vesting forfeitures at the time of grant based on historical experience and revises those estimates in subsequent periods as actual forfeitures experience differs. Ultimately, the total compensation expense recognized will equal the grant date fair value of awards that actually vest.

PSUs provide for the issuance of shares of Ralliant's common stock at no cost to the holder and vest between 0% and 200% of the target number of shares based on achievement of specified performance conditions.

PSUs granted in 2026 vest based on achievement of a combination of an internal growth metric and relative total stockholder return compared with the Standard & Poor's 400 Mid Cap Index, each measured over a three-year performance period. PSUs will vest following the end of the performance period based on achievement and certification of the performance conditions.

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

NOTE 9. 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 its 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 any currently pending legal proceedings or 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 14 of the Notes to the Consolidated and Combined Financial Statements included in the Form 10-K.

Warranty Costs

Ralliant 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 months ended April 3, 2026 and March 28, 2025, warranty related activity was immaterial.

Leases

Operating lease costs for each period are presented as follows:

	Three Months Ended	
	April 3, 2026	March 28, 2025
Operating lease costs	\$ 5.0	\$ 5.0

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

	April 3, 2026	December 31, 2025
Right-of-use ("ROU") assets ^(a)	\$ 73.6	\$ 68.4
Operating lease liabilities ^(b)	\$ 77.9	\$ 74.2

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

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

The increase in ROU assets and operating lease liabilities was primarily related to the commencement of the corporate headquarters lease during the three months ended April 3, 2026.

	Three Months Ended	
	April 3, 2026	March 28, 2025
Cash paid for operating leases	\$ 4.6	\$ 4.0
ROU assets obtained in exchange for operating lease obligations	\$ 9.9	\$ 0.4

NOTE 10. NET EARNINGS PER SHARE

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. Anti-dilutive options excluded from the diluted EPS calculation for the three months ended April 3, 2026 were 0.6 million. For the three months ended March 28, 2025, there were no anti-dilutive options.

The total number of shares outstanding at the time of the Separation was 112.7 million and is utilized for the calculation of both basic and diluted EPS for all periods prior to the Separation.

Information related to the calculation of net earnings per share of common stock is summarized as follows:

	Three Months Ended	
	April 3, 2026	March 28, 2025
Numerator		
Net earnings	\$ 44.2	\$ 63.9
Denominator		
Weighted average common shares outstanding used in basic earnings per share	112.4	112.7
Incremental common shares from:		
Assumed exercise of dilutive options and vesting of dilutive Stock Awards	0.8	—
Weighted average common shares outstanding used in diluted earnings per share	113.2	112.7
Net earnings per common share - Basic	\$ 0.39	\$ 0.57
Net earnings per common share - Diluted	\$ 0.39	\$ 0.57

Share Repurchase Authorization

On June 28, 2025, the Company's Board of Directors (the "Board") approved a share repurchase authorization of up to \$200.0 million of the Company's common stock. During the three months ended April 3, 2026, the Company repurchased 1.2 million shares of its common stock at an average price of \$42.40 per share for a total cost of \$50.5 million (including \$0.5 million in taxes and fees), leaving \$150.0 million remaining under the share repurchase authorization. Share repurchases are recorded within Treasury stock, at cost, in the Consolidated Condensed Balance Sheets. On May 8, 2026, the Board raised the share repurchase authorization to \$500.0 million. 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.

NOTE 11. SEGMENT INFORMATION

Ralliant reports its results in two reportable segments that are also its two operating segments, consisting of Sensors and Safety Systems and Test and Measurement. Ralliant's operating segments were determined based primarily on how the chief operating decision maker ("CODM") views and evaluates the Company's operations. 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, which are the significant expense categories regularly provided to the CODM. 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. Goodwill impairment, when incurred, is also separately disclosed by segment. The identifiable assets by segment are those used in each segment's operations. Inter-segment amounts are not significant and are eliminated in the consolidated and combined totals. Unallocated costs and other costs are not considered part of the Company's evaluation of reportable segment operating performance.

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.

The Test and Measurement segment provides precision test and measurement instruments, systems, 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.

Segment results for the three months ended April 3, 2026 were:

	Total	Sensors and Safety Systems	Test and Measurement	Unallocated Corporate Costs and Other ^(a)
Sales	\$ 534.6	\$ 324.4	\$ 210.2	\$ —
Cost of sales	(262.3)	(169.5)	(92.8)	—
Operating expenses	(204.2)	(66.2)	(120.6)	(17.4)
Operating profit (loss)	68.1	88.7	(3.2)	(17.4)
Non-operating income (expense), net				
Interest (expense) income, net	(14.7)	(0.1)	0.3	(14.9)
Other non-operating expenses, net	(0.5)	—	—	(0.5)
Earnings (loss) before income taxes	<u>\$ 52.9</u>	<u>\$ 88.6</u>	<u>\$ (2.9)</u>	<u>\$ (32.8)</u>
Depreciation and amortization expenses	\$ (29.7)	\$ (3.3)	\$ (26.3)	\$ (0.1)
Capital expenditures	\$ (8.7)	\$ (5.2)	\$ (2.4)	\$ (1.1)

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

Segment results for the three months ended March 28, 2025 were:

	Total	Sensors and Safety Systems	Test and Measurement	Unallocated Corporate Costs and Other
Sales	\$ 481.8	\$ 293.3	\$ 188.5	\$ —
Cost of sales	(238.4)	(151.4)	(87.0)	—
Operating expenses	(169.6)	(54.9)	(113.4)	(1.3)
Operating profit (loss)	73.8	87.0	(11.9)	(1.3)
Non-operating expense, net				
Other non-operating (expenses) income, net	(0.5)	(0.2)	(0.3)	—
Earnings before income taxes	\$ 73.3	\$ 86.8	\$ (12.2)	\$ (1.3)
Depreciation and amortization expenses	\$ (26.9)	\$ (3.4)	\$ (23.5)	\$ —
Capital expenditures	\$ (5.6)	\$ (2.7)	\$ (2.9)	\$ —

Segment Assets:

	April 3, 2026	December 31, 2025
Sensors and Safety Systems	\$ 1,319.5	\$ 1,306.4
Test and Measurement	2,058.0	2,149.3
Total segment assets	3,377.5	3,455.7
Other ^(a)	319.3	365.9
Total assets	\$ 3,696.8	\$ 3,821.6

^(a) Other represents corporate assets which consist primarily of cash and income tax assets.

NOTE 12. RELATED-PARTY TRANSACTIONS

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. Such Agreements are described further in the Form 10-K.

Tax Matters Agreement

In connection with the Separation, the Company entered into the 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 is required to reimburse Fortive or pay taxing authorities directly for an amount contractually agreed with Fortive of approximately \$51.0 million, of which substantially all was paid in 2025. During the three months ended April 3, 2026, \$0.8 million of tax transaction costs was paid.

Transition Services Agreement

In connection with the Separation, the Company entered into the 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 cost of these services are negotiated between the Company and Fortive as set forth in the Transition Services Agreement and were immaterial during the three months ended April 3, 2026.

Allocations of Expenses Prior to the Separation

Prior to the Separation, certain shared costs were allocated to Ralliant by Fortive, and were reflected as expenses in the Combined Condensed Statement of Earnings. For a full description of these related party expenses, refer to Note 18 in the Form 10-K.

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

	Three Months Ended	
	March 28, 2025	
Allocated corporate expenses	\$	10.2
Directly attributable expenses:		
Insurance programs expenses		1.8
Medical insurance programs expenses		15.6
Deferred compensation program expenses		0.7
Total related party expenses	\$	<u>28.3</u>

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

Certain of Ralliant's revenue transactions are related to contracts entered into in the ordinary course of business with Fortive and its affiliates. Ralliant's sales to and purchases from Fortive were not material during the three months ended April 3, 2026 and March 28, 2025.

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

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 of Ralliant Corporation ("Ralliant," the "Company," or "it"). The following discussion should be read in conjunction with the MD&A and consolidated and combined financial statements included in the Company's 2025 Annual Report on Form 10-K filed with the Securities and Exchange Commission (the "SEC") on February 26, 2026 (the "Form 10-K"). This MD&A is divided into six sections:

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

BASIS OF PRESENTATION

The following discussion of financial results presents the historical financial position, results of operations, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in the United States of America (“GAAP”), unless otherwise specified.

On May 27, 2025, the Board of Directors of Fortive Corporation (“Fortive” or the “Former 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”), which was completed on June 28, 2025. Prior to the Separation, the Company operated as Fortive’s PT operating segment and not as a standalone company. The combined financial statements as of June 27, 2025 or earlier have been derived from Fortive’s consolidated financial statements and accounting records and prepared in accordance with GAAP for the preparation of carved-out combined financial statements. Through the date of the Separation, 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 combined financial statements. Prior to the Separation, the combined financial statements also included 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 were determined on a reasonable basis for the applicable periods; however, the amounts were 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.

These financial results for periods prior to the Separation may not be indicative of Ralliant’s financial performance had it been a separate standalone entity throughout such periods, nor are the results stated herein indicative of what its financial position, results of operations, and cash flows may be in the future.

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: Ralliant’s 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 and growth, including statements relating to anticipated operating performance, cost reductions, productivity and savings initiatives, innovation, restructuring activities, new product and service developments, customer demand, competitive strengths or market position, acquisitions, divestitures, strategic opportunities, securities offerings, capital allocation priorities, stock repurchases (including the anticipated accelerated share repurchase (“ASR”) program), and dividends; the effects of the separation from Fortive on the Company; growth, declines and other trends in markets the Company sells into, including the expected impact of trade and tariff policies, the geopolitical climate, impacts from changes in electric vehicle demand, and increased demand in the Defense and Space end market; changes in government contracting requirements and in federal spending; government shutdowns; new or modified laws, regulations and accounting pronouncements; 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; the timing of any of the foregoing; assumptions underlying any of the foregoing; and any other statements that address events or developments that the Company intends or believes will or may occur in the future. Terminology such as “believe,” “anticipate,” “will,” “should,” “could,” “intend,” “plan,” “expect,” “estimate,” “project,” “target,” “may,” “might,” “opportunity,” “possible,” “potential,” “seek,” “forecast,” “outlook,” and “position” 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 their 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 “Information Relating to Forward-Looking Statements and Risk Factor Summary,” “Risk Factors,” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” included in the Form 10-K.

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.

The timing and amount of share repurchases will be determined by the Company based on its evaluation of market conditions and other factors. The Company's stated plans do not obligate it to acquire any particular amount of shares and may be suspended or discontinued at any time.

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 – Sensors and Safety Systems and Test and Measurement – 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 that are used in more than 90 countries by over 90,000 customers.

Ralliant is a multinational business with global operations, of which sales derived from customers outside the United States were 46.5% and 49.3% for the three months ended April 3, 2026 and March 28, 2025, respectively.

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.

Ongoing changes to U.S. tariff policy have resulted in broad-based increases in tariff rates, and several countries, including China, have imposed or threatened to impose retaliatory measures on imports from the U.S. Although the U.S. Supreme Court struck down tariff provisions authorized under the International Emergency Economic Powers Act ("IEEPA"), the U.S. government immediately replaced the IEEPA tariffs with tariffs authorized under a different provision of law. The U.S. government continues to pursue broad-based tariffs under provisions less vulnerable to legal challenge, and further changes to U.S. tariff policy may be made in the future. On April 20, 2026, Customs and Border Protection launched Phase 1 of an administrative IEEPA tariff refund process. The Company has filed refund claims for IEEPA tariffs paid and eligible for refund under this phase. The timing and amount of any refunds is uncertain. Accordingly, no recovery has been recognized in the accompanying financial statements as of April 3, 2026. Changes to trade policies, retaliatory measures, and sustained uncertainty in global trade relationships have negatively impacted, and are expected to continue to negatively impact, the Company's operations and financial results, including through resulting supply chain disruptions, increased input costs, delayed shipments, and increased operational complexities and costs. Additionally, these developments have contributed in the past and may in the future contribute to adverse macroeconomic conditions and increased economic nationalism, which could further reduce demand for the Company's products and negatively impact its business. For additional information, see "Risk Factors" in the Form 10-K.

The Company continues to monitor and 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.

Enterprise Productivity Program

On May 12, 2026, Ralliant announced a new Enterprise Productivity Program, which is estimated to drive approximately \$50 million to \$60 million of net annualized savings once fully executed by the end of 2028. These anticipated savings are inclusive of the Cost Savings Program announced in the prior year. The Enterprise Productivity Program includes expected cost of sales savings primarily driven by strategic sourcing actions and the introduction of a Group Purchasing Office. The Enterprise Productivity Program also includes expected general and administrative cost savings with a focus on labor productivity, spend optimization, and organization simplification.

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.

RESULTS OF OPERATIONS

Selected Financial Data

(\$ in millions)	Three Months Ended	
	April 3, 2026	March 28, 2025
Sales	\$ 534.6	\$ 481.8
Cost of Sales	(262.3)	(238.4)
Gross Profit	272.3	243.4
Selling, general, and administrative ("SG&A") expenses	(160.5)	(128.3)
Research and development ("R&D") expenses	(43.7)	(41.3)
Operating profit	\$ 68.1	\$ 73.8
Depreciation	\$ (7.4)	\$ (6.6)
Amortization	\$ (22.3)	\$ (20.3)
Gross profit margin	50.9 %	50.5 %
Operating profit margin	12.7 %	15.3 %

Components of Sales Growth

	Three Months Ended April 3, 2026 vs. Comparable 2025 Period
Total revenue growth (GAAP)	11.0 %
Impact of:	
Currency exchange rates	(2.2)%
Organic revenue growth (Non-GAAP)	8.8 %

Sales

During the three months ended April 3, 2026 (the "first quarter"), sales increased by 11.0%.

The year-over-year increase in sales in the first quarter was driven by an 8.8% increase in organic revenue and a 2.2% increase from favorable foreign currency exchange rates. The increase in organic revenue in the first quarter included volume increases of 6.9% and favorable pricing increase of 1.9%.

Geographically, the sales increase of 11.0% year-over-year was driven by 17.2% growth in North America, 8.2% growth in China, 3.9% growth in Western Europe, and 0.8% growth in the rest of the world.

Cost of Sales and Gross Profit

The year-over-year increase in gross profit during the first quarter was primarily due to volume and pricing increases.

Operating Expenses

The year-over-year increase of \$32.2 million in SG&A expenses during the first quarter compared with the prior year period was primarily due to standalone public company costs that did not occur in the prior period and increases in other employee costs related to higher compensation, benefits, and contract dis-synergies which are allocated to the segments.

R&D, consisting principally of internal and contract engineering personnel costs, increased \$2.4 million during the first quarter compared with the comparable period in 2025.

Operating Profit Margins

Operating profit margin was 12.7% for the first quarter, representing a decrease of 260 basis points compared with 15.3% for the comparable period of 2025. The year-over-year decline in operating profit margin was primarily due to higher operating expenses related to standalone public company costs and higher employee costs allocated to the segments, partially offset by higher volume and price increases.

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

Business Segments and Geographic Area Results

Sales by business segment and geographic area were as follows:

(\$ in millions)	Three Months Ended	
	April 3, 2026	March 28, 2025
Segments		
Sensors and Safety Systems	\$ 324.4	\$ 293.3
Test and Measurement	210.2	188.5
Total	<u>\$ 534.6</u>	<u>\$ 481.8</u>
Geographic area		
United States	\$ 286.0	\$ 244.2
China	78.4	72.4
All other	170.2	165.2
Total	<u>\$ 534.6</u>	<u>\$ 481.8</u>

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	
	April 3, 2026	March 28, 2025
Sales	\$ 324.4	\$ 293.3
Selling, general, and administrative expenses	\$ (56.4)	\$ (46.7)
Research and development expenses	\$ (9.8)	\$ (8.2)
Operating profit	\$ 88.7	\$ 87.0
Depreciation	\$ (3.0)	\$ (2.8)
Amortization	\$ (0.3)	\$ (0.6)
Operating profit margin	27.3 %	29.7 %

Components of Sales Growth

	Three Months Ended April 3, 2026 vs. Comparable 2025 Period
Total revenue growth (GAAP)	10.6 %
Impact of:	
Currency exchange rates	(1.8)%
Organic revenue growth (Non-GAAP)	8.8 %

The increase in sales in the first quarter year-over-year was driven by increases in organic revenue of 8.8% and the favorable impact from foreign currency exchange rates.

The year-over-year increase in organic revenue was primarily attributable to increased sales volumes of 6.0%, primarily from defense and space customers and liquid and air sensors in industrial manufacturing and other end markets, partially offset by volume reductions in automation and control applications within the industrial manufacturing end market. Year-over-year price increases contributed 2.8% to sales growth in the first quarter and is reflected as a component of the change in organic revenue.

Geographically, the sales increase of 10.6% year-over-year was driven by 13.2% growth in North America, 8.8% growth in China, 8.2% growth in the rest of the world, and 0.6% growth in Western Europe.

Operating profit margin was 27.3% for the first quarter, a decrease of 230 basis points compared with 29.7% for the comparable period in 2025, primarily driven by other employee costs related to higher compensation, benefits, and contract dis-synergies, which were allocated from corporate, partially offset by price increases.

TEST AND MEASUREMENT

The Company's Test and Measurement segment provides precision test and measurement instruments, systems, 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	
	April 3, 2026	March 28, 2025
Sales	\$ 210.2	\$ 188.5
Selling, general, and administrative expenses	\$ (86.7)	\$ (80.3)
Research and development expenses	\$ (33.9)	\$ (33.1)
Operating loss	\$ (3.2)	\$ (11.9)
Depreciation	\$ (4.3)	\$ (3.8)
Amortization	\$ (22.0)	\$ (19.7)
Operating loss margin	(1.5)%	(6.3)%

Components of Sales Growth

	Three Months Ended April 3, 2026 vs. Comparable 2025 Period
Total revenue growth (GAAP)	11.6 %
Impact of:	
Currency exchange rates	(2.9)%
Organic revenue growth (Non-GAAP)	8.7 %

The increase in sales in the first quarter was driven by organic revenue growth of 8.7% and the favorable impact from foreign currency exchange rates.

The year-over-year increase in organic revenue was primarily attributable to increased sales volumes of 8.3%, primarily driven by strengthened demand across communications and diversified electronics end markets. Year-over-year price increases contributed 0.4% to sales growth in the first quarter and is reflected as a component of the change in organic revenue.

Geographically, the sales increase of 11.6% year-over-year was driven by 28.3% growth in North America, 7.9% growth in China, and 7.5% growth in Western Europe, partially offset by a 6.1% decline in the rest of the world.

Operating loss margin was 1.5% for the first quarter, an increase of 480 basis points compared with operating loss margin of 6.3% for the comparable period in 2025, primarily impacted by higher sales volume, partially offset by other employee costs related to higher compensation, benefits, and contract dis-synergies, which were allocated from corporate, and increased restructuring costs.

NON-OPERATING INCOME (EXPENSE), NET

During the three months ended April 3, 2026, the Company recognized interest expense of \$14.7 million. The Company incurred no interest expense for the comparable period in the prior year.

INCOME TAXES

Ralliant's effective tax rate was 16.5% for the three months ended April 3, 2026 compared with 12.8% for the three months ended March 28, 2025. The increase in the effective tax rate for the three months ended April 3, 2026 compared with the three months ended March 28, 2025 was primarily attributable to the effects of various tax credits and deductions provided by law, including those associated with state income taxes, U.S. international taxes, non-deductible executive compensation, and changes in the Company's uncertain tax position reserves.

In January 2026, the Organization for Economic Co-operation and Development ("OECD") released a side-by-side package that would exempt U.S. multinational companies from certain aspects of the Pillar Two framework. The application of this exemption remains subject to enactment by jurisdictions that have adopted, or are in the process of adopting, the Income Inclusion Rule and Undertaxed Profits Rule. For additional information regarding the OECD and the Pillar Two framework, see "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Form 10-K. The Company does not anticipate a material impact on its consolidated condensed financial statements and will continue to monitor local country adoption.

COMPREHENSIVE INCOME

Comprehensive income decreased by \$171.4 million during the first quarter compared with the comparable period in 2025 due to unfavorable changes in foreign currency translation of \$151.7 million, as well as a decrease in net earnings of \$19.7 million.

LIQUIDITY AND CAPITAL RESOURCES

Prior to the Separation, Ralliant was dependent upon Fortive for all funding needs. For the three months ended March 28, 2025, only cash, cash equivalents, and borrowings clearly associated with Ralliant have been included in the consolidated and combined condensed financial statements included elsewhere in this Quarterly Report on Form 10-Q. Financial transactions relating to business operations prior to the Separation were accounted for through the Net Former Parent investment account of the Company.

Following the Separation, management independently assesses the Company's ability to generate cash to fund operating and investing activities. The Company believes its operating cash flow and other sources of liquidity will, after giving effect to any dividend payments and debt servicing obligations, be sufficient to fund the Company's existing businesses, consummate strategic acquisitions, fulfill its contractual obligations, and manage its capital structure on a short- and long-term basis.

On May 15, 2025 (the "Closing Date"), the Company entered into a credit agreement (the "Credit Agreement"), with a syndicate of banks. This included 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 five-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 contains an option to request increases of the Credit Facilities (in any combination thereof) of up to an aggregate amount of \$500.0 million, subject to lender agreement, and upon the satisfaction of certain conditions. The Revolving Credit Facility was undrawn and the letters of credit were unused as of April 3, 2026.

On June 27, 2025, Ralliant borrowed \$1.15 billion, drawn pro rata under the Term Loans. The proceeds 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. On March 30, 2026, Ralliant entered into Amendment No. 2 (the "Second Amendment") to the Credit Agreement. The Second Amendment, among other things, (i) refinanced the \$530.8 million then outstanding under the Eighteen-Month Term Loan with a \$550 million term loan due March 2029 that includes an applicable borrowing rate thereunder that is 12.5 basis points higher than that of the Eighteen-Month Term Loan; (ii) reduced the amount outstanding under the Three-Year Term Loan from \$619.2 million to \$600 million and decreased the applicable borrowing rate thereunder by 12.5 basis points; and (iii) removed the 85% cap on netting cash and cash equivalents outside of the United States for purposes of calculating the Company's consolidated net leverage ratio. Refer to Note 4 of the notes to the consolidated and 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.

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

Ralliant must 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 is calculated at the end of each fiscal quarter.

The Term Loans under the Credit Agreement contain customary covenants. None of these covenants are considered restrictive to Ralliant's operations. As of April 3, 2026, Ralliant was in compliance with all of the covenants under the Credit Agreement, as amended.

The Company cannot assure 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 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 that it could obtain refinancing or additional financing on favorable terms or at all.

On June 28, 2025, the Company's Board of Directors (the "Board") approved a share repurchase authorization of up to \$200.0 million of the Company's common stock. During the three months ended April 3, 2026, the Company repurchased 1.2 million shares of its common stock at an average price of \$42.40 per share for a total cost of \$50.5 million (including \$0.5 million in taxes and fees), leaving \$150.0 million remaining under the share repurchase authorization. On May 8, 2026, the Board raised the share repurchase authorization to \$500.0 million.

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 stockholders.

The Company plans to enter into an ASR program to execute \$100 million of the share repurchase authorization. The total number of shares ultimately repurchased under the ASR program will be determined upon final settlement and will be based on the average of the daily Rule 10b-18 volume-weighted average prices of Ralliant's common stock during the term of the program. The ASR program is expected to be executed during the second quarter of 2026.

On May 7, 2026, the Board declared a quarterly common stock dividend of \$0.05 per share, payable on June 23, 2026 to stockholders of record as of the close of business on June 8, 2026.

Overview of Cash Flows and Liquidity

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

(\$ in millions)	Three Months Ended	
	April 3, 2026	March 28, 2025
Net cash provided by operating activities	\$ 19.1	\$ 72.0
Purchases of property, plant and equipment	\$ (8.7)	\$ (5.6)
Proceeds from sale of property	—	1.5
Net cash used in investing activities	\$ (8.7)	\$ (4.1)
Payments for debt issuance costs	\$ (0.8)	\$ —
Net transfers to Former Parent	—	(72.6)
Repurchase of common shares	(50.5)	—
Dividends paid	(5.6)	—
All other financing activities	(2.2)	—
Net cash used in financing activities	\$ (59.1)	\$ (72.6)

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 \$19.1 million during the first quarter, representing a decrease of \$52.9 million compared with the comparable period of 2025. 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 \$12.3 million in net earnings, net of non-cash items (Amortization, Depreciation, and Stock-based compensation).

- The aggregate changes in Accounts receivable, Inventories, net, and Trade accounts payable used \$28.7 million of cash during the year-to-date period compared with using \$9.4 million in the comparable period of 2025. The amount of cash provided by the aggregate of Accounts receivable, Inventories, net, 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 \$37.2 million of cash in the year-to-date period compared with using \$15.9 million of cash in the comparable period of 2025. The year-over-year changes were primarily driven by higher incentive compensation and timing differences related to contract assets, contract liabilities, payments of employee compensation, income taxes, and interest.

Investing Activities

Cash used in investing activities increased by \$4.6 million during the first quarter compared with the comparable period of 2025, primarily due to increased capital expenditures related to increasing production capacity, replacing aged equipment, and supporting product development initiatives for product offerings. Capital expenditures totaled \$8.7 million for the three months ended April 3, 2026 and \$5.6 million for the three months ended March 28, 2025.

Financing Activities

Net cash used in financing activities was \$59.1 million during the first quarter, representing a \$13.5 million decrease compared with the comparable period of 2025. Net transfers to Former Parent in the first quarter of 2025 exceeded cash outflow for repurchases of common shares and dividend payments in the first quarter of 2026 as well as payments of debt issuance costs of \$0.8 million associated with the Second Amendment to the Credit Agreement.

Cash and Cash Requirements

The Company held \$268.0 million of Cash and equivalents as of April 3, 2026. The Company had \$318.8 million of Cash and equivalents as of December 31, 2025.

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 stockholders, 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.

Borrowings under the Credit Facilities bear interest as described in Note 4 of the notes to the consolidated and combined condensed financial statements included elsewhere in this Quarterly Report on Form 10-Q.

As of April 3, 2026, 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 months ended April 3, 2026 to the items disclosed as critical accounting estimates in "Management's Discussion and Analysis of Financial Condition and Results of Operations" included in the Form 10-K.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Ralliant is exposed to market risk from changes in interest rates, foreign currency exchange rates, credit risk and commodity prices, each of which could impact the Company's 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 the Company's 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 — Financial Instruments and Risk Management" in the Form 10-K.

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 9 of the notes to the consolidated and 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 Form 10-K. Any of these factors could result in a significant or material adverse effect on the Company’s results of operations or financial condition. Additional risk factors not presently known to the Company or that the Company currently deems immaterial may also impair the Company’s business or results of operations. The Company may disclose changes to such factors or disclose additional factors from time to time in future filings with the SEC.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

Issuer Purchases of Equity Securities

The following table sets forth information with respect to purchases of the Company’s common stock on a trade date basis made by the Company or any affiliated purchasers during the quarter ended April 3, 2026:

Period	Total number of shares purchased	Average price paid per share	Total number of shares purchased as part of publicly announced plans or programs ^(a)	Maximum dollar value of shares that may yet be purchased under the plans or programs (in millions)
January 1 - January 30	—	—	N/A	N/A
January 31 - February 27	1,179,118	\$ 42.40	1,179,118	\$ 150.0
February 28 - April 3	—	—	N/A	N/A
Total	1,179,118	\$ 42.40	1,179,118	\$ 150.0

(a) On June 30, 2025, the Company announced that the Board had approved a share repurchase authorization of up to \$200.0 million of the Company’s common stock. During the quarter ended April 3, 2026, the Company repurchased 1.2 million shares of its common stock at an average price of \$42.40 per share for a total cost of \$50.5 million (including \$0.5 million in taxes and fees). On May 12, 2026, the Company announced that the Board raised the share repurchase authorization to \$500.0 million. 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.

ITEM 5. OTHER INFORMATION

Trading Plans

During the quarter ended April 3, 2026, 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	Amended and Restated Certificate of Incorporation of Ralliant Corporation	8-K	3.2	6/30/2025
3.2	Amended and Restated Bylaws of Ralliant Corporation	8-K	3.3	6/30/2025
10.1*†	Form of Restricted Stock Unit Agreement			
10.2*†	Form of Performance Stock Unit Agreement			
10.3†	Amended and Restated Ralliant Corporation Severance and Change in Control Plan for Officers	10-K	10.22	2/26/2026
10.4	Amendment No. 2 and Limited Consent to Credit Agreement, dated March 30, 2026, by and among Ralliant Corporation, PNC Bank, National Association, as Administrative Agent, L/C Issuer and Swing Line Lender, and the other Lenders party thereto	8-K	10.1	3/31/2026
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 April 3, 2026, 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.

Date: May 12, 2026

RALLIANT CORPORATION

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

Date: May 12, 2026

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

RALLIANT CORPORATION
2025 STOCK INCENTIVE PLAN
RESTRICTED STOCK UNIT AGREEMENT

Unless otherwise defined herein, the terms defined in the Ralliant Corporation 2025 Stock Incentive Plan (the “Plan”) will have the same defined meanings in this Restricted Stock Unit Agreement, including the Restrictive Covenant Addendum attached hereto as Addendum B and any additional terms and conditions for the Participant’s country set forth in the addendum attached hereto as Addendum C (the “Addendum C”) (collectively, the “Agreement”).

I. NOTICE OF GRANT

Name:

The undersigned Participant has been granted an Award of Restricted Stock Units, subject to the terms and conditions of the Plan and the 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 RSUs will vest pursuant to the Vesting Schedule noted above.

Performance Objective Set forth on Addendum A (if applicable)

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 the 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 the Agreement, the terms and conditions of the Plan shall prevail.

2. Vesting.

(a) Vesting Schedule. Except as may otherwise be set forth in the Agreement or in the Plan, with respect to each Tranche of RSUs granted under this Agreement (a “Tranche” consists of all RSUs as to which the Time-Based Vesting Criteria are scheduled to be satisfied on the same date), the Tranche shall not vest unless (i) the Participant continues to be actively employed with the Company or an Eligible Subsidiary for the period required to satisfy the Time-Based Vesting Criteria applicable to such Tranche (the date on which the Time-Based Vesting Criteria applicable to a Tranche are scheduled to be satisfied is the “Time-Based Vesting Date”), and (ii) the Performance Objective applicable to such RSUs, if any, is satisfied on or prior to the Time-Based Vesting Date. Vesting shall be determined separately for each Tranche. The Performance Objective (if any) and Time-Based Vesting Criteria applicable to any Tranche are collectively referred to as “Vesting

Conditions,” and the date upon which all Vesting Conditions applicable to that Tranche are satisfied is referred to as the “Vesting Date” for such Tranche. The Vesting Conditions shall be established by the Compensation Committee (the “Committee”) of the Company’s Board of Directors (or by one or more members of Company management, if such power has been delegated in accordance with the Plan and applicable law) 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 employment.

(b) Performance Objective. The Committee shall determine whether the Performance Objective applicable to an RSU, if any, has been met, and such determination shall be final and conclusive. Until the Committee has made such a determination, the Performance Objective (if any) may not be considered to have been satisfied. Notwithstanding any determination by the Committee that the Performance Objective (if any) has been attained with respect to a particular Tranche, such Tranche shall not be considered to have vested unless and until the Participant has satisfied the Time-Based Vesting Criteria applicable to such Tranche.

(c) 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.

(d) Addenda. The provisions of Addendum A (if any), Addendum B, and Addendum C are incorporated by reference herein and made a part of the Agreement, and to the extent any provision in Addendum A (if any), Addendum B, or Addendum C conflicts with any provision set forth elsewhere in the Agreement (including without limitation any provisions relating to Retirement), the provision set forth in Addendum A (if any), Addendum B, or Addendum C shall control.

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 of Common Stock (“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, the 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 the Agreement, any Tranche that vests in accordance with Sections 2 and 4 will be paid to the Participant in whole Shares within 90 days of the Vesting Date for that Tranche. 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) 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 RSUs 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 of Employment.

(a) General. In the event the Participant's active employment or other active service-providing relationship with the Company or an Eligible Subsidiary terminates for any reason (other than death, Disability, or Retirement), all RSUs that are unvested as of termination shall automatically terminate as of the date of termination and the Participant's right to receive further RSUs under the Plan shall also terminate as of the date of termination.

For purposes of the RSUs, the Participant's employment or other active service-providing relationship will be considered terminated as of the date the Participant is no longer actively providing services to the Company or an Eligible Subsidiary (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where the Participant is employed or the terms of the Participant's employment or service agreement, if any). The Committee shall have discretion to determine whether the Participant has ceased to be actively employed by (or, if the Participant is a consultant or director, has ceased actively providing services to) the Company or Eligible Subsidiary, and the effective date on which such active employment (or active service-providing relationship) terminated. The Participant's active employer-employee or other active service-providing relationship will not be extended by any notice period mandated under applicable law (*e.g.*, active employment shall not include any contractual notice period, a period of "garden leave", paid administrative leave or similar period mandated under employment laws in the jurisdiction where the Participant is employed or the terms of the Participant's employment or service agreement, if any).

Unless the Committee provides otherwise (1) termination of the Participant's employment will include instances in which the Participant is terminated and immediately rehired as an independent contractor, and (2) the spin-off, sale, or disposition of the Participant's employer from the Company or an Eligible Subsidiary (whether by transfer of shares, assets or otherwise) such that the Participant's employer no longer constitutes an Eligible Subsidiary will constitute a termination of employment or service.

(b) Death and Disability. In the event the Participant's active employment or other active service-providing relationship with the Company or an Eligible Subsidiary terminates as a result of the Participant's death or Disability (as defined in the Plan), each unvested Tranche (and related Dividend Equivalent Rights) will immediately vest in full.

(c) Retirement.

(i) Upon termination of employment by reason of the Participant's Retirement, unless contrary to applicable law, with respect to each Tranche that is unvested as of the Participant's termination of employment, such Tranche will vest in full as of the Time-Based Vesting Date for such Tranche, but if and only if the Performance Objective (if any) is satisfied on or prior to such Time-Based Vesting Date. "Retirement" shall mean the Participant's voluntary termination of employment at least six (6) months after the Date of Grant either (1) on or after attainment of age sixty-five (65) or (2) at a time when the Participant's age is at least fifty-five (55) and the sum of the Participant's age plus years of service with the Company or an Eligible Subsidiary is greater than or equal to seventy (70).

(ii) Notwithstanding the foregoing, if the Company receives an opinion of counsel that there has been a legal judgment and/or legal development in the Participant's jurisdiction that likely would result in the favorable Retirement treatment that otherwise would apply to the RSUs pursuant to this Section 4(c) being deemed unlawful, then the Company will not apply the favorable Retirement treatment at the time of the Participant's termination of service or employment and the RSUs will be treated as they would under the rules that otherwise would have applied if the Participant did not qualify for Retirement pursuant to this Section 4(c).

(d) Gross Misconduct. If the Participant's employment with the Company or an Eligible Subsidiary is terminated for 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 of employment shall also be deemed to be a termination of employment by reason of the Participant's Gross Misconduct if, after the Participant's employment has terminated, facts and circumstances are discovered or confirmed by the Company that would have justified a termination for Gross Misconduct.

(e) Restrictive Covenants. In consideration of the grant of this award of RSUs, the Participant agrees to the restrictive covenants and associated remedies as set forth in Addendum B, attached hereto, which exist independently of and in addition to any obligation to which the Participant is subject under the terms of any other restrictive covenant, non-competition, non-solicitation, non-interference, non-disclosure or similar restriction with the Company or an Eligible Subsidiary. To the extent applicable, the Participant acknowledges that the Participant reviewed Addendum B, attached hereto, before accepting this Agreement and understands the restrictions that apply to the Participant.

(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 the 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 the 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 the Participant with respect to the subject matter hereof. The Participant expressly warrants that he or she is not accepting the Agreement in reliance on any promises, representations, or inducements other than those contained herein. The Board may amend, modify or terminate the Plan or any award in any respect at any time; provided, however, that modifications to the 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 the Agreement, the Company reserves the right to revise the Agreement and the 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.

(b) The Participant acknowledges and agrees that if the Participant changes classification from a full-time employee to a part-time employee the Committee may in its sole discretion reduce or eliminate the Participant's unvested RSUs.

7. Responsibility for Taxes.

(a) Withholding Taxes. Regardless of any action the Company or any Subsidiary employing the Participant (the "Employer") takes with respect to any or all federal, state, local or foreign income tax, social insurance, payroll tax, fringe benefits 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 may exceed the amount, if any, actually withheld by the Company or the Employer and that the Company and the Employer (i) make 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; and (ii) do 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. Further, if the Participant is subject to tax in more than one jurisdiction, the Participant acknowledges that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax Related Items in more than one jurisdiction.

(b) Prior to the relevant taxable event, the Participant shall pay or make adequate arrangements satisfactory to the Company and/or the Employer to satisfy all withholding and payment on account obligations for Tax Related Items of the Company and/or the Employer. In this regard, the Participant authorizes the Company and the Employer, or their respective agents, at their discretion, to satisfy the obligations with regard to all Tax Related Items legally payable by the Participant (with respect to the RSUs granted hereunder as well as any equity awards previously received by the Participant under any Company stock plan) by one or a combination of the following: (i) requiring the Participant to pay Tax Related Items in cash with a cashier's check or certified check or by wire transfer of immediately available funds; (ii) withholding cash from the Participant's wages or other compensation payable to the Participant by the Company and/or the Employer; (iii) arranging for the sale of Shares otherwise issuable to the Participant upon payment of the RSUs (on the Participant's behalf and at the Participant's direction pursuant to this authorization), including the sale of Shares prior to such scheduled payment date; (iv) withholding from the proceeds of the sale of Shares acquired upon payment on the RSUs; (v) withholding in Shares otherwise issuable to the Participant, provided that the Company withholds only the amount of Shares necessary to satisfy the statutory withholding amount (or such other amount that will not cause adverse accounting consequences for the Company and is permitted under applicable withholding rules promulgated by the Internal Revenue Service or another applicable governmental entity) using the Fair Market Value of the Shares on the date of the relevant taxable event; or (vi) any method determined by the Committee to be in compliance with applicable laws.

Depending on the withholding method, the Company and/or Employer may withhold or account for Tax Related Items by considering statutory withholding rates or other applicable withholding rates, including maximum rates applicable in the Participant's jurisdiction(s). In the event of over-withholding, the Participant may receive a refund of any over-withheld amount in cash and will have no entitlement to the equivalent in Shares, or if not refunded, the Participant may seek a refund from the applicable tax authorities. In the event of under-withholding, the Participant may be required to pay additional Tax Related Items directly to the applicable tax authorities or to the Company and/or the Employer. If the obligation for Tax Related Items is satisfied by withholding in Shares, for tax purposes, the Participant is deemed to have been issued the full number of Shares subject to the vested RSUs, notwithstanding that a number of Shares is held back solely for purposes of paying the Tax Related Items.

The Participant agrees to pay to the Company or the Employer any amount of Tax Related Items that the Company and/or the Employer may be required to withhold or account for as a result of the Participant's participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver to the Participant any Shares or proceeds from the sale of Shares if the Participant fails to comply with the Participant's obligations in connection with the Tax Related Items.

(c) Code Section 409A. The intent of the parties is that payments and benefits under the Agreement comply with Section 409A of Code to the extent subject thereto, and, accordingly, to the maximum extent permitted, the 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 the Agreement and no payment shall be due to the Participant under the 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 the 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 the 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 the 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 the 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 Participant shall be solely responsible for the payment of any taxes and penalties incurred under Section 409A.

For purposes of making a payment under the 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. Nature of Grant. In accepting the RSUs, the Participant acknowledges and agrees that:

(a) the Plan is established voluntarily by the Company, it is discretionary in nature and may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;

(b) the Plan is operated and the RSUs are granted solely by the Company, and only the Company is a party to the Agreement; accordingly, any rights the Participant may have under the Agreement, including related to the RSUs, may be raised only against the Company and not any other Subsidiary (including, but not limited to, the Employer);

(c) no Subsidiary (including, but not limited to, the Employer) has any obligation to make any payment of any kind to the Participant under this Agreement);

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

- (e) all decisions with respect to future equity awards, if any, will be at the sole discretion of the Company;
- (f) the Participant's participation in the Plan is voluntary;
- (g) the award of RSUs and Shares subject to the RSUs, and the income from and value of same, are an extraordinary item that (i) does not constitute compensation of any kind for services of any kind rendered to the Company or any Subsidiary, and (ii) is outside the scope of Participant's employment or service contract, if any;
- (h) the award of RSUs and Shares subject to the RSUs, and the income and value of same, are not intended to replace any pension rights or compensation;
- (i) the award of RSUs and Shares subject to the RSUs, and the income from and value of same, are not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any severance, resignation, termination, redundancy, end of service payments, bonuses, holiday pay, long-service awards, pension or retirement or welfare benefits or similar payments and in no event should be considered as compensation for, or relating in any way to, past services for the Company or any Subsidiary;
- (j) unless otherwise expressly agreed with the Company, the RSUs and Shares subject to the RSUs, and the income from and value of same, are not granted as consideration for, or in connection with, any service the Participant may provide as a director of any Subsidiary;
- (k) the future value of the underlying Shares is unknown and cannot be predicted with certainty;
- (l) the value of the Shares acquired upon vesting/settlement of the RSUs may increase or decrease in value;
- (m) 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 RSUs or Shares upon vesting of the RSUs resulting from (i) termination of the Participant's employment or 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 the Participant is employed or the terms of the Participant's employment agreement, if any), and/or (ii) application of any clawback or recovery policy as described in Section 25 of the Agreement;
- (n) neither the Company, the Employer nor any other Subsidiary shall be liable for any foreign exchange rate fluctuation between the Participant's local currency and the United States Dollar that may affect the value of the RSUs or of any amounts due to the Participant pursuant to the settlement of the RSUs or the subsequent sale of any Shares acquired upon vesting;
- (o) 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 the Participant's acquisition or sale of the underlying Shares; and
- (p) the Participant should consult with the Participant's own personal tax, legal and financial advisors regarding the Participant's participation in the Plan before taking any action related to the Plan.

9. Rights as Shareholder; Dividends. The Participant shall have no rights as a shareholder of the Company, no dividend rights (except as expressly provided in this Section 9 with respect to Dividend Equivalent Rights) and no 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. No adjustments will be made for dividends or other rights of a holder for which the record date is prior to the date of issuance of the stock certificate or book entry evidencing such Shares. If on or after the Date of Grant and prior to the date the Shares underlying vested RSUs are issued to the Participant the Board declares a cash dividend on the shares of Company Common Stock, the Participant will be credited with dividend equivalents equal to (i) the per share cash dividend paid by the Company on its Common Stock on the dividend payment date established by the Committee, multiplied by (ii) the total number of RSUs subject to the Award that vest (a "Dividend Equivalent Right"); provided that any Dividend Equivalent Rights credited pursuant to the foregoing provisions of this Section 9 shall be subject to the same vesting, payment and other terms, conditions and restrictions as the RSUs to which they relate and for the avoidance of doubt shall only vest and be paid if and when the RSUs to which such Dividend Equivalent Rights relate vest and the underlying shares are issued; and provided further that Dividend Equivalent Rights that vest and are paid shall be paid in cash.

10. No Employment Contract. Nothing in the Plan or the Agreement constitutes an employment contract between the Company and the Participant and the Agreement shall not confer upon the Participant any right to continuation of employment or service with the Company or any of its Subsidiaries, nor shall the Agreement interfere in any way with the Company's or any of its Subsidiaries right to terminate the Participant's employment or service at any time, with or without cause (subject to any employment agreement a Participant may otherwise have with the Company or a Subsidiary thereof and/or applicable law).

11. Board Authority. The Board and/or the Committee shall have the power to interpret the 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 the 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 the Agreement.

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

13. Electronic Delivery.

(a) If the Participant executes the Agreement electronically, for the avoidance of doubt, the Participant acknowledges and agrees that his or her execution of the 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 the Agreement in paper form. The Participant acknowledges that upon request of the Company he or she shall also provide an executed paper form of the Agreement.

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

14. **Data Privacy Notice and Consent.**

(a) By accepting the RSUs, the Participant explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of the Participant's personal data as described in the Agreement by and among, as applicable, the Employer, the Company and its other Subsidiaries for the exclusive purpose of implementing, administering and managing the Participant's participation in the Plan.

(b) The Participant understands that the Company, the Employer and other Subsidiaries may hold certain personal information about the Participant, including, but not limited to, the Participant's name, home address and telephone number, email address, date of birth, social security number, passport or other identification number (e.g., resident registration number), salary, nationality, job title, any Shares or directorships held in the Company, details of all RSUs or any other entitlement to shares awarded, canceled, vested, unvested or outstanding in the Participant's favor ("Data"), for the purpose of implementing, administering and managing the Plan.

(c) The Participant understands that Data will be transferred to Fidelity Stock Plan Services LLC, or such other stock plan service provider as may be selected by the Company in the future, which assist in the implementation, administration and management of the Plan. The Participant understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipient's country (e.g. the United States) may have different data privacy laws and protections than the Participant's country. The Participant understands that if he or she resides outside the United States, the Participant may request a list with the names and addresses of any potential recipients of the Data by contacting the Participant's local human resources representative. The Participant authorizes the Company, Fidelity Stock Plan Services LLC and other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering and managing the Participant's participation in the Plan, including any requisite transfer of such Data as may be required to a broker, escrow agent or

other third party with whom the Shares received upon vesting of the RSUs may be deposited. The Participant understands that Data will be held only as long as is necessary to implement, administer and manage the Participant's participation in the Plan. The Participant understands that if the Participant resides outside the United States, he or she may, at any time, view Data, request information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting the Participant's local human resources representative. Further, the Participant understands that he or she is providing the consents herein on a purely voluntary basis. If the Participant does not consent, or if the Participant later seeks to revoke his or her consent, the Participant's employment status with the Employer will not be affected; the only consequence of refusing or withdrawing consent is that the Company would not be able to grant RSUs or other equity awards to the Participant or administer or maintain such awards. Therefore, the Participant understands that refusing or withdrawing the Participant's consent may affect his or her ability to participate in the Plan. For more information on the consequences of the Participant's refusal to consent or withdrawal of consent, the Participant understands that he or she may contact his or her local human resources representative.

(d) Upon request of the Company or the Employer, the Participant agrees to provide a separate executed data privacy consent form (or any other agreements or consents that may be required by the Company and/or the Employer) that the Company and/or the Employer may deem necessary to obtain from the Participant for the purpose of administering the Participant's participation in the Plan in compliance with the data privacy laws in the Participant's country, either now or in the future. The Participant understands and agrees that he or she will not be able to participate in the Plan if the Participant fails to provide any such consent or agreement requested by the Company and/or the Employer.

15. 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.

16. Agreement Severable. In the event that any provision of the 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 the Agreement.

17. Governing Law and Venue. The laws of the State of Delaware (other than its choice of law provisions) shall govern the Agreement and its interpretation. For purposes of litigating any dispute that arises with respect to the RSUs, the Agreement or the Plan, the parties hereby submit to and consent to the exclusive 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, the Agreement or any award must be commenced by the 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.

18. Language. The Participant acknowledges and represents that the Participant is proficient in the English language or has consulted with an advisor who is sufficiently proficient in English, so as to allow the Participant to understand the terms of the Agreement and any other documentation related to the Plan. If the Participant has received the Plan, the Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control, unless otherwise prescribed by applicable law.

19. Severability. The provisions of the 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 the Agreement shall not operate or be construed as a waiver of any other provision of the Agreement, or of any subsequent breach by the 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. Foreign Asset/Account Reporting Requirements and Exchange Controls. The Participant's country may have certain foreign asset and/or foreign account reporting requirements and exchange controls which may affect the Participant's ability to acquire or hold Shares under the Plan or cash received from participating in the Plan (including any dividends paid on Shares, sale proceeds resulting from the sale of Shares acquired under the Plan) in a brokerage or bank account outside the Participant's country. The Participant may be required to report such accounts, assets, or transactions to the tax or other authorities in the Participant's country. The Participant may be required to repatriate sale proceeds or other funds received as a result of the Participant's participation in the Plan to the Participant's country through a designated bank or broker within a certain time after receipt. The Participant acknowledges that it is the Participant's responsibility to be compliant with such regulations and the Participant should consult his or her personal legal advisor for any details.

23. Addendum C. Notwithstanding any provisions in the Agreement, the RSUs and any Shares subject to the RSUs shall be subject to any additional terms and conditions for the Participant's country of employment and country of residence, if different, as set forth in Addendum C. Moreover, if the Participant relocates to one of the countries including in Addendum C, the additional terms and conditions for such country will apply to the Participant, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons and provided the imposition of the term or condition will not result in any adverse accounting expense with respect to the RSUs (or the Company may establish alternative terms and conditions as may be necessary or advisable to accommodate the Participant's transfer). Addendum C constitutes part of the Agreement.

24. Imposition of Other Requirements. The Company reserves the right to impose other requirements on the Participant's participation in the Plan, on the RSUs and on any Shares subject to the RSUs, to the extent the Company determines it is necessary or advisable for legal or administrative reasons and provided the imposition

of the term or condition will not result in any adverse accounting expense to the Company, and to require the Participant to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

25. **Clawback.** The RSUs granted pursuant to the 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.

26. **Notices.** The Company may, directly or through its third party stock plan administrator, endeavor to provide certain notices to the 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 the Participant of the vesting or expiration date of certain awards. The Participant acknowledges and agrees that (1) the Company has no obligation (whether pursuant to the Agreement or otherwise) to provide any such notices; (2) to the extent the Company does provide any such notices to the Participant the Company does not thereby assume any obligation to provide any such notices or other notices; and (3) the Company, its Subsidiaries and the third party stock plan administrator have no liability for, and the Participant has no right whatsoever (whether pursuant to the Agreement or otherwise) to make any claim against the Company, any of its Subsidiaries 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 the Participant's failure to receive any such notices.

27. **Consent and Agreement With Respect to Plan.** The Participant (a) acknowledges that the Plan and the prospectus relating thereto are available to the Participant on the website maintained by the Company's third party stock plan administrator; (b) 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 the Agreement and fully understands all provisions of the Agreement and the Plan; (c) accepts these RSUs subject to all of the terms and provisions thereof; (d) 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 the Agreement), and consents and agrees that all options and restricted stock units, if any, held by the 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 the Agreement (except to the extent the Committee has expressly provided that a particular Plan amendment does not apply retroactively); and (e) agrees to accept as binding, conclusive and final all decisions or interpretations of the Committee upon any questions arising under the Plan or the Agreement.

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

PARTICIPANT

RALLIANT CORPORATION

Signature

Signature

Print Name

Print Name

Title

RALLIANT CORPORATION
2025 STOCK INCENTIVE PLAN
PERFORMANCE STOCK UNIT AGREEMENT

Unless otherwise defined herein, the terms defined in the Ralliant Corporation 2025 Stock Incentive Plan (the “Plan”) will have the same defined meanings in this Performance Stock Unit Agreement, including the Restrictive Covenant Addendum attached hereto as Addendum B and any additional terms and conditions for the Participant’s country set forth in the addendum attached hereto as Addendum C (the “Addendum C”) (collectively, the “Agreement”).

I. NOTICE OF GRANT

Name:

The undersigned Participant has been granted an Award of Performance 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:

Target PSUs:

Performance Period: January 1, [____] through December 31, [____]

Vesting Conditions: Per this Agreement (including Addendum A)

II. AGREEMENT

1. Grant of PSUs. Ralliant Corporation (the “Company”) hereby grants to the Participant named in this Notice of Grant (the “Participant”), an Award of Performance Stock Units (or “PSUs”) 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, the Award shall vest with respect to the number of PSUs, if any, as determined pursuant to the terms of Addendum A (such terms are referred to herein as the “Vesting Conditions”); provided that (except as set forth in Sections 4(b) and 4(c) below) the Award shall not vest with respect to any PSUs under the terms of this Agreement unless the Participant continues to be actively employed with the Company or an Eligible Subsidiary from the Date of Grant through the date on which the Compensation Committee (the “Committee”) of the Company’s Board of Directors determines the number of PSUs that vest pursuant to the Vesting Conditions (the “Certification Date”). The Committee shall determine how many PSUs vest pursuant to the Vesting Conditions and such determination shall be final and conclusive. Until the Committee has made such a determination, none of the Vesting Conditions will be considered to have been satisfied. Such certification shall occur, if at all, no later than four (4) calendar months following the last day of the Performance Period (the “Certification End Date”).

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

(c) Addenda. The provisions of Addendum A (if any), Addendum B, and Addendum C are incorporated by reference herein and made a part of the Agreement, and to the extent any provision in Addendum A (if any), Addendum B, or Addendum C conflicts with any provision set forth elsewhere in the Agreement (including without limitation any provisions relating to Retirement), the provision set forth in Addendum A (if any), Addendum B, or Addendum C shall control.

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

(a) Form and Timing of Payment. The Award of PSUs represents the right to receive a number of shares of Common Stock (“Shares”) equal to the number of PSUs that vest pursuant to the Vesting Conditions. Prior to actual issuance of any Shares underlying the PSUs, such PSUs 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, with respect to any PSUs that vest in accordance with this Agreement (other than in cases where the Participant dies during employment, which is addressed in Section 4(b) below), the underlying Shares will be paid to the Participant in whole Shares as soon as practicable (but in any event within 90 days) following the Certification 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) Acknowledgment of Potential Securities Law Restrictions. Unless a registration statement under the Securities Act covers the Shares issued upon vesting of a PSU, 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 of Employment.

(a) General. In the event the Participant’s active employment or other active service-providing relationship with the Company or an Eligible Subsidiary terminates for any reason (other than death, Disability, or Retirement) whether or not in breach of applicable labor laws, all PSUs that are unvested as of termination shall automatically terminate as of the date of termination and the Participant’s right to receive further PSUs under the Plan shall also terminate as of the date of termination.

For purposes of the PSUs, the Participant’s employment or other service-providing relationship will be considered terminated as of the date the Participant is no longer actively providing services to the Company or an Eligible Subsidiary (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where the Participant is employed or the terms of the Participant’s employment or service agreement, if any) (the “Termination Date”). The Committee shall have discretion to determine whether the Participant has ceased to be actively employed by (or, if the Participant is a consultant or director, has ceased actively providing services to) the Company or Eligible Subsidiary, and the effective date on which such active employment (or active

service-providing relationship) terminated. The Participant's active employer-employee or other active service-providing relationship will not be extended by any notice period mandated under applicable law (e.g., active employment shall not include any contractual notice period, a period of "garden leave", paid administrative leave or similar period mandated under employment laws in the jurisdiction where the Participant is employed or the terms of the Participant's employment or service agreement, if any). Unless the Committee provides otherwise (1) termination of the Participant's employment will include instances in which the Participant is terminated and immediately rehired as an independent contractor, and (2) the spin-off, sale, or disposition of the Participant's employer from the Company or an Eligible Subsidiary (whether by transfer of shares, assets or otherwise) such that the Participant's employer no longer constitutes an Eligible Subsidiary will constitute a termination of employment or service.

(b) Death and Disability

(i) In the event the Participant's active employment or active service-providing relationship with the Company or an Eligible Subsidiary terminates as a result of the Participant's death or Disability (as defined in the Plan) prior to the conclusion of the Performance Period, the Target PSUs (and related Dividend Equivalent Rights) will immediately vest in full and will be paid to the Participant's estate or to the Participant, as applicable, as soon as reasonably practicable (but in any event within 90 days) following the Participant's death or termination due to Disability.

(ii) In the event the Participant's active employment or other active service-providing relationship with the Company or an Eligible Subsidiary terminates as a result of death or Disability following the conclusion of the Performance Period but prior to the date the Shares (and related Dividend Equivalent Rights) underlying vested PSUs are issued and paid, the underlying Shares (and related Dividend Equivalent Rights) will be paid to the Participant's estate or to the Participant, as applicable, as soon as reasonably practicable (but in any event within 90 days) following the later of (i) the Termination Date and (ii) the Certification End Date.

(iii) For avoidance of doubt, in all other situations, if the Participant dies after the Participant's active employment or other active service-providing relationship with the Company or an Eligible Subsidiary terminates but prior to the date the Shares (and related Dividend Equivalent Rights) underlying vested PSUs are issued and paid, the underlying Shares (and related Dividend Equivalent Rights) will be paid to the Participant's estate as soon as reasonably practicable (but in any event within 90 days) following the Certification Date.

(c) Retirement

(i) In the event the Participant's active employment or other active service-providing relationship with the Company or an Eligible Subsidiary terminates prior to the Certification Date as a result of Retirement, the Participant will become vested in the total number of PSUs actually earned pursuant to the Vesting Conditions (which shall be determined following the completion of the Performance Period) as if the Participant had continued to be actively employed through the Certification Date. "Retirement" shall mean the Participant's voluntary termination of employment at least six (6) months after the Date of Grant, either (1) on or after attainment of age sixty-five (65) or (2) at a time when the Participant's age is at least fifty-five (55) and the sum of the Participant's age plus years of service with the Company or an Eligible Subsidiary is greater than or equal to seventy (70).

(ii) Notwithstanding the foregoing, if the Company receives an opinion of counsel that there has been a legal judgment and/or legal development in the Participant's jurisdiction that likely would result in the favorable Retirement treatment that otherwise would apply to the PSUs pursuant to this Section 4(c) being deemed unlawful, then the Company will not apply the favorable Retirement treatment at the Termination Date and the PSUs will be treated as they would under the rules that

otherwise would have applied if the Participant did not qualify for Retirement pursuant to this Section 4(c).

(d) Gross Misconduct. If the Participant's employment with the Company or an Eligible Subsidiary is terminated for Gross Misconduct, the Participant's unvested PSUs shall automatically terminate as of the Termination Date without consideration. The Participant acknowledges and agrees that the Participant's termination of employment shall also be deemed to be a termination of employment by reason of the Participant's Gross Misconduct if, after the Participant's employment has terminated, facts and circumstances are discovered or confirmed by the Company that would have justified a termination for Gross Misconduct.

(e) Restrictive Covenants. In consideration of the grant of this award of PSUs, the Participant agrees to the restrictive covenants and associated remedies as set forth in Addendum B, attached hereto, which exist independently of and in addition to any obligation to which the Participant is subject under the terms of any other restrictive covenant, non-competition, non-solicitation, non-interference, non-disclosure or similar restriction with the Company or an Eligible Subsidiary. To the extent applicable, the Participant acknowledges that the Participant reviewed Addendum B, attached hereto, before accepting this Agreement and understands the restrictions that apply to the Participant.

(f) Substantial Corporate Change. Upon a Substantial Corporate Change, the Participant's unvested PSUs will terminate unless provision is made in writing in connection with such transaction for the assumption or continuation of the PSUs, or the substitution for such PSUs 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 PSUs will continue in the manner and under the terms so provided.

5. Non-Transferability of PSUs. Unless the Committee determines otherwise in advance in writing, PSUs 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 PSUs 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 the Participant with respect to the subject matter hereof. The 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 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 the Participant's rights under outstanding PSUs 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.

(b) The Participant acknowledges and agrees that if the Participant changes classification from a full-time employee to a part-time employee the Committee may in its sole discretion reduce or eliminate the Participant's unvested PSUs.

7. Responsibility for Taxes.

(a) **Withholding Taxes.** Regardless of any action the Company or any Subsidiary employing the Participant (the “Employer”) takes with respect to any or all federal, state, local or foreign income tax, social insurance, payroll tax, fringe benefits 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 PSUs is and remains the Participant’s responsibility and may exceed the amount, if any, actually withheld by the Company or the Employer and that the Company and the Employer (i) make no representations or undertakings regarding the treatment of any Tax Related Items in connection with any aspect of the PSUs, including, but not limited to, the grant or vesting of the PSUs, the delivery of the Shares, the subsequent sale of Shares acquired at vesting and the receipt of any dividends; and (ii) do not commit to structure the terms of the grant or any aspect of the PSUs to reduce or eliminate the Participant’s liability for Tax Related Items. Further, if the Participant is subject to tax in more than one jurisdiction, the Participant acknowledges that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax Related Items in more than one jurisdiction.

(b) Prior to the relevant taxable event, the Participant shall pay or make adequate arrangements satisfactory to the Company and/or the Employer to satisfy all withholding and payment on account obligations for Tax Related Items of the Company and/or the Employer. In this regard, the Participant authorizes the Company and the Employer, or their respective agents, at their discretion, to satisfy the obligations with regard to all Tax Related Items legally payable by the Participant (with respect to the PSUs granted hereunder as well as any equity awards previously received by the Participant under any Company stock plan) by one or a combination of the following: (i) requiring the Participant to pay Tax Related Items in cash with a cashier’s check or certified check or by wire transfer of immediately available funds; (ii) withholding cash from the Participant’s wages or other compensation payable to the Participant by the Company and/or the Employer; (iii) arranging for the sale of Shares otherwise issuable to the Participant upon payment of the PSUs (on the Participant’s behalf and at the Participant’s direction pursuant to this authorization), including the sale of Shares prior to such scheduled payment date; (iv) withholding from the proceeds of the sale of Shares acquired upon payment on the PSUs; (v) withholding in Shares otherwise issuable to the Participant, provided that the Company withholds only the amount of Shares necessary to satisfy the statutory withholding amount (or such other amount that will not cause adverse accounting consequences for the Company and is permitted under applicable withholding rules promulgated by the Internal Revenue Service or another applicable governmental entity) using the Fair Market Value of the Shares on the date of the relevant taxable event; or (vi) any method determined by the Committee to be in compliance with applicable laws.

Depending on the withholding method, the Company and/or Employer may withhold or account for Tax Related Items by considering statutory withholding rates or other applicable withholding rates, including maximum rates applicable in the Participant’s jurisdiction(s). In the event of over-withholding, the Participant may receive a refund of any over-withheld amount in cash and will have no entitlement to the equivalent in Shares, or if not refunded, the Participant may seek a refund from the applicable tax authorities. In the event of under-withholding, the Participant may be required to pay additional Tax Related Items directly to the applicable tax authorities or to the Company and/or the Employer. If the obligation for Tax Related Items is satisfied by withholding in Shares, for tax purposes, the Participant is deemed to have been issued the full number of Shares subject to the vested PSUs, notwithstanding that a number of Shares is held back solely for purposes of paying the Tax Related Items.

The Participant agrees to pay to the Company or the Employer any amount of Tax Related Items that the Company and/or the Employer may be required to withhold or account for as a result of the Participant’s participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver to the Participant any Shares or proceeds from the sale of Shares

if the Participant fails to comply with the Participant's obligations in connection with the Tax Related Items.

(c) 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 Participant 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; Dividends. The Participant shall have no rights as a shareholder of the Company, no dividend rights (except as expressly provided in this Section 8 with respect to Dividend Equivalent Rights) and no voting rights with respect to the PSUs or any Shares underlying or issuable in respect of such PSUs until such Shares are actually issued to the Participant. No adjustments will be made for dividends or other rights of a holder for which the record date is prior to the date of issuance of the stock certificate or book entry evidencing such Shares. If on or after the Date of Grant and prior to the date the Shares underlying vested PSUs are issued to the Participant the Board declares a cash dividend on the shares of Company Common Stock, the Participant will be credited with dividend equivalents equal to (i) the per share cash dividend paid by the Company on its Common Stock on the dividend payment date established by the Committee, multiplied by (ii) the total number of PSUs subject to the Award that vest (a "Dividend Equivalent Right"); provided that any Dividend Equivalent Rights credited pursuant to the foregoing provisions of this Section 8 shall be subject to the same vesting, payment and other terms, conditions and restrictions as the PSUs to which they relate and for the avoidance of doubt shall only vest and be paid if and when the PSUs to which such Dividend Equivalent Rights relate vest and the underlying shares are issued; and provided further that Dividend Equivalent Rights that vest and are paid shall be paid in cash.

9. Nature of Grant. In accepting the PSUs, the Participant acknowledges and agrees that:

(a) the Plan is established voluntarily by the Company, it is discretionary in nature and may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;

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

(c) the Plan is operated and the PSUs are granted solely by the Company, and only the Company is a party to the Agreement; accordingly, any rights the Participant may have under the Agreement, including related to the PSUs, may be raised only against the Company and not any other Subsidiary (including, but not limited to, the Employer);

(d) no Subsidiary (including, but not limited to, the Employer) has any obligation to make any payment of any kind to the Participant under this Agreement);

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

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

(g) the award of PSUs and the Shares subject to the PSUs, and the income from and value of same, are an extraordinary item that (i) does not constitute compensation of any kind for services of any kind rendered to the Company or any Subsidiary, and (ii) is outside the scope of the Participant's employment or service contract, if any;

(h) the award of PSUs and the Shares subject to the PSUs, and the income from and value of same, are not intended to replace any pension rights or compensation;

(i) the award of PSUs and the Shares subject to the PSUs, and the income from and value of same, are not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any severance, resignation, termination, redundancy, end of service payments, bonuses, holiday pay, long-service awards, pension or retirement or welfare benefits or similar payments and in no event should be considered as compensation for, or relating in any way to, past services for the Company or any Subsidiary;

(j) unless otherwise expressly agreed with the Company, the PSUs and Shares subject to the PSUs, and the income from and value of same, are not granted as consideration for, or in connection with, any service the Participant may provide as a director of any Subsidiary;

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

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

(m) in consideration of the award of PSUs, no claim or entitlement to compensation or damages shall arise from termination of the award or from any diminution in value of the PSUs or Shares upon vesting of the PSUs resulting from (i) termination of the Participant's employment or 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 the Participant is employed or the terms of the Participant's employment agreement, if any), and/or (ii) application of any clawback or recovery policy as described in Section 25 of the Agreement;

(n) neither the Company, the Employer nor any other Subsidiary shall be liable for any foreign exchange rate fluctuation between the Participant's local currency and the United States Dollar that may affect the value of the PSUs or of any amounts due to the Participant pursuant to the settlement of the PSUs or the subsequent sale of Shares acquired upon vesting;

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

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

10. No Employment Contract. Nothing in the Plan or this Agreement constitutes an employment contract between the Company and the Participant and this Agreement shall not confer upon the Participant any right to continuation of employment or service with the Company or any of its Subsidiaries, nor shall this Agreement interfere in any way with the Company's or any of its Subsidiaries right to terminate the Participant's employment or service at any time, with or without cause (subject to any employment agreement the Participant may otherwise have with the Company or a Subsidiary thereof and/or applicable law).

11. 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 PSUs have vested). All interpretations and determinations made by the Board and/or the Committee in good faith shall be final and binding upon the 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.

12. 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 PSUs for construction and interpretation.

13. Electronic Delivery.

(a) If the Participant executes this Agreement electronically, for the avoidance of doubt the 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. The 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 the 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 PSUs 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 PSUs, 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.

14. **Data Privacy Notice and Consent.**

(a) By accepting the PSUs, the Participant explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of the Participant's personal data as described in the Agreement by and among, as applicable, the Employer, the Company and its other Subsidiaries for the exclusive purpose of implementing, administering and managing the Participant's participation in the Plan.

(b) The Participant understands that the Company, the Employer and other Subsidiaries may hold certain personal information about the Participant, including, but not limited to, the Participant's name, home address and telephone number, email address, date of birth, social security number, passport or other identification number (e.g., resident registration number), salary, nationality, job title, any Shares or directorships held in the Company, details of all PSUs or any other entitlement to shares awarded, canceled, vested, unvested or outstanding in the Participant's favor ("Data"), for the purpose of implementing, administering and managing the Plan.

(c) The Participant understands that Data will be transferred to Fidelity Stock Plan Services LLC, or such other stock plan service provider as may be selected by the Company in the future, which assist in the implementation, administration and management of the Plan. The Participant understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipient's country (e.g. the United States) may have different data privacy laws and protections than the Participant's country. The Participant understands that if he or she resides outside the United States, the Participant may request a list with the names and addresses of any potential recipients of the Data by contacting the Participant's local human resources representative. The Participant authorizes the Company, Fidelity Stock Plan Services LLC and other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering and managing the Participant's participation in the Plan, including any requisite transfer of such Data as may be required to a broker, escrow agent or other third party with whom the Shares received upon vesting of the PSUs may be deposited. The Participant understands that Data will be held only as long as is necessary to implement, administer and manage the Participant's participation in the Plan. The Participant understands that if the Participant resides outside the United States, he or she may, at any time, view Data, request information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting the Participant's local human resources representative. Further, the Participant understands that he or she is providing the consents herein on a purely voluntary basis. If the Participant does not consent,

or if the Participant later seeks to revoke his or her consent, the Participant's employment status with the Employer will not be affected; the only consequence of refusing or withdrawing consent is that the Company would not be able to grant PSUs or other equity awards to the Participant or administer or maintain such awards. Therefore, the Participant understands that refusing or withdrawing the Participant's consent may affect his or her ability to participate in the Plan. For more information on the consequences of the Participant's refusal to consent or withdrawal of consent, the Participant understands that he or she may contact his or her local human resources representative.

(d) Upon request of the Company or the Employer, the Participant agrees to provide a separate executed data privacy consent form (or any other agreements or consents that may be required by the Company and/or the Employer) that the Company and/or the Employer may deem necessary to obtain from the Participant for the purpose of administering the Participant's participation in the Plan in compliance with the data privacy laws in the Participant's country, either now or in the future. The Participant understands and agrees that he or she will not be able to participate in the Plan if the Participant fails to provide any such consent or agreement requested by the Company and/or the Employer..

15. 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 PSUs or hereunder, or the rights, duties or liabilities created hereby.

16. 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.

17. 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 PSUs, this Agreement or the Plan, the parties hereby submit to and consent to the exclusive 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 the 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.

18. Language. The Participant acknowledges and represents that the Participant is proficient in the English language or has consulted with an advisor who is sufficiently proficient in English, so as to allow the Participant to understand the terms of this Agreement and any other documentation related to the Plan. If the Participant has received the Plan, this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control, unless otherwise prescribed by applicable law.

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. The 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 the 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., PSUs) 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. Foreign Asset/Account Reporting Requirements and Exchange Controls. The Participant's country may have certain foreign asset and/or foreign account reporting requirements and exchange controls which may affect the Participant's ability to acquire or hold Shares under the Plan or cash received from participating in the Plan (including any dividends paid on Shares, sale proceeds resulting from the sale of Shares acquired under the Plan) in a brokerage or bank account outside the Participant's country. The Participant may be required to report such accounts, assets, or transactions to the tax or other authorities in the Participant's country. The Participant may be required to repatriate sale proceeds or other funds received as a result of the Participant's participation in the Plan to the Participant's country through a designated bank or broker within a certain time after receipt. The Participant acknowledges that it is the Participant's responsibility to be compliant with such regulations and the Participant should consult his or her personal legal advisor for any details.

23. Addendum C. Notwithstanding any provisions in this Agreement, the PSUs and any Shares subject to the PSUs shall be subject to any additional terms and conditions for the Participant's country of employment and country of residence, if different, as set forth in Addendum C. Moreover, if the Participant relocates to one of the countries including in Addendum C, the additional terms and conditions for such country will apply to the Participant, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons and provided the imposition of the term or condition will not result in any adverse accounting expense with respect to the PSUs (or the Company may establish alternative terms and conditions as may be necessary or advisable to accommodate the Participant's transfer). Addendum C constitutes part of this Agreement.

24. Imposition of Other Requirements. The Company reserves the right to impose other requirements on the Participant's participation in the Plan, on the PSUs and on any Shares subject to the PSUs, to the extent the Company determines it is necessary or advisable for legal or administrative reasons and provided the imposition of the term or condition will not result in any adverse accounting expense to the Company, and to require the Participant to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

25. Clawback. The PSUs 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 PSUs, 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 PSUs, 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.

26. **Notices.** The Company may, directly or through its third party stock plan administrator, endeavor to provide certain notices to the 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 the Participant of the vesting or expiration date of certain awards. The 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 the Participant the Company does not thereby assume any obligation to provide any such notices or other notices; and (3) the Company, its Subsidiaries 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 Subsidiaries 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 the Participant's failure to receive any such notices.

27. **Consent and Agreement With Respect to Plan.** The Participant (a) acknowledges that the Plan and the prospectus relating thereto are available to the Participant on the website maintained by the Company's third party stock plan administrator; (b) 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; (c) accepts these PSUs subject to all of the terms and provisions thereof; (d) 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, restricted stock units and PSUs, if any, held by the 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 (e) 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

Title

ADDENDUM A

PERFORMANCE VESTING REQUIREMENTS

1. **Performance Criteria.** For the avoidance of doubt, terms defined in the Agreement will have the same definition in this Addendum A. The percentage of Target PSUs (and related Dividend Equivalent Rights) awarded hereunder that vest will be determined based on the Company’s (1) relative total shareholder return (“TSR”) percentile for the Performance Period, and (2) adjusted earnings per share (“Adjusted EPS”) for the Performance Period, determined as follows:

(a) []% of Target PSUs (and related Dividend Equivalent Rights) will be determined based on TSR percentile rank, per the table below (“TSR PSUs”). For TSR Percentile Rank performance between the levels indicated below, the portion of the TSR PSUs that vest will be determined on a straight-line basis (i.e., linearly interpolated) between the two nearest levels indicated below:

Performance Goals	TSR Percentile Rank	Vesting Percentage of Target PSUs based on TSR
Minimum	Below [] percentile	[]%
Threshold	At [] percentile	[]%
Target	At [] percentile	[]%
Maximum	At or above [] percentile	[]%

(b) The remaining []% of Target PSUs (and related Dividend Equivalent Rights) awarded hereunder that vest will be determined based upon Adjusted EPS for the EPS Performance Period, per the table below (“Adjusted EPS PSUs”). For Adjusted EPS between the levels indicated below, the portion of the Adjusted EPS PSUs that vest will be determined on a straight-line basis (i.e., linearly interpolated) between the two nearest levels indicated below:

Performance Goals	Adjusted EPS	Vesting Percentage of Target PSUs based on Adjusted EPS
Threshold	[\$]	[]%
Target	[\$]	[]%
Maximum	[\$]	[]%

All PSUs that do not vest will terminate.

Notwithstanding the foregoing:

- (i) if the Company's TSR for the Performance Period is negative, the maximum final vesting percentage for the TSR PSUs shall be one hundred percent (100%) of the Target PSUs; and
- (ii) the total value of the PSUs that become vested and eligible for settlement ("Total Value") shall not exceed five hundred percent 500% of the total Fair Market Value of the Shares underlying the Target PSUs on the Date of Grant (the "Maximum Payout"). Total Value is calculated as the product of the total number of TSR PSUs and Adjusted EPS PSUs that would vest based on application of the applicable vesting percentage multiplied by the Fair Market Value of a Share on the Certification Date. The number of PSUs that vest and become eligible for settlement shall be reduced as necessary so that the Total Value does not exceed the Maximum Payout.

2. **Definitions.** For purposes of the Award, the following definitions will apply:

- "Beginning Price" means, with respect to the Company and a Comparison Group member, the average of the closing market prices of such company's common stock on the principal exchange on which such stock is traded for the twenty (20) consecutive trading days ending with the last trading day before the beginning of the Performance Period. For the purpose of determining Beginning Price, the value of dividends and other distributions shall be determined by treating them as reinvested in additional shares of stock at the closing market price on the ex-dividend date.
- "Adjusted EPS" means the Company's "Adjusted Diluted Earnings Per Share" which refers to the Company's adjusted net earnings divided by average common diluted stock outstanding. "Adjusted net earnings" refers to net (loss) earnings calculated in accordance with Generally Accepted Accounting Principles ("GAAP"), adjusted to exclude amortization of acquisition-related intangible assets, acquisition and divestiture related adjustments and costs, discrete restructuring charges, separation costs, goodwill impairment and the tax effect of those adjustments, as well discrete tax adjustments, and as otherwise adjusted in the Company's external reporting of financial results, as determined by the Committee.
- "Ending Price" means, with respect to the Company and a Comparison Group member, the average of the closing market prices of such company's common stock on the principal exchange on which such stock is traded for the twenty (20) consecutive trading days ending on the last trading day of the Performance Period. For the purpose of determining Ending Price, the value of dividends and other distributions shall be determined by treating them as reinvested in additional shares of stock at the closing market price on the ex-dividend date.
- "Comparison Group" means each company included in the Standard & Poor's Midcap 400 Index on the first day of the Performance Period and, except as provided below, the common stock (or similar equity security) of which is continually listed or traded on a national securities exchange from the first day of the Performance Period through the last trading day of the Performance Period. In the event a member of the Comparison Group files for bankruptcy or liquidates due to an insolvency, such company shall continue to be treated as a Comparison Group member, and such company's Ending Price will be treated as \$0 if the common stock (or similar equity security) of such company is no longer listed or traded on a national securities exchange on the last trading day of the Performance Period (and if multiple members of the Comparison Group file for bankruptcy or liquidate due to an insolvency, such members shall be ranked in order of when such bankruptcy or liquidation occurs, with earlier bankruptcies/liquidations ranking lower

than later bankruptcies/liquidations). In the event of a formation of a new parent company by a Comparison Group member, substantially all of the assets and liabilities of which consist immediately after the transaction of the equity interests in the original Comparison Group member or the assets and liabilities of such Comparison Group member immediately prior to the transaction, such new parent company shall be substituted for the Comparison Group member to the extent (and for such period of time) as its common stock (or similar equity securities) are listed or traded on a national securities exchange but the common stock (or similar equity securities) of the original Comparison Group member are not. In the event of a merger or other business combination of two Comparison Group members (including, without limitation, the acquisition of one Comparison Group member, or all or substantially all of its assets, by another Comparison Group member), the surviving, resulting or successor entity, as the case may be, shall continue to be treated as a member of the Comparison Group, provided that the common stock (or similar equity security) of such entity is listed or traded on a national securities exchange through the last trading day of the Performance Period. With respect to the preceding two sentences, the applicable stock prices shall be equitably and proportionately adjusted to the extent (if any) necessary to preserve the intended incentives of the awards and mitigate the impact of the transaction.

- “Performance Period” means the Performance Period specified in the Notice of Grant.
- “Target PSUs” means the target number of PSUs subject to the Award as specified in the Notice of Grant.
- “TSR” shall be determined with respect to the Company and a Comparison Group member by dividing: (a) the sum of (i) the difference obtained by subtracting the applicable Beginning Price from the applicable Ending Price plus (ii) all dividends and other distributions on the respective shares with an ex-dividend date that falls during the Performance Period by (a) the applicable Beginning Price. Any non-cash distributions shall be valued at Fair Market Value.
- “TSR Percentile Rank” means the percentile ranking of the Company’s TSR among the TSRs for the Comparison Group members for the Performance Period. TSR Percentile Rank is determined by ordering the Comparison Group members (plus the Company if the Company is not one of the Comparison Group members) from highest to lowest based on TSR for the relevant Performance Period and counting down from the company with the highest TSR (ranked first) to the Company’s position on the list.

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: May 12, 2026

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

Certification

I, Neill 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: May 12, 2026

By: /s/ Neill Reynolds
Neill 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 April 3, 2026 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: May 12, 2026

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 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 April 3, 2026 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: May 12, 2026

By: /s/ Neill Reynolds

Neill 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.