Global Industrial Leader

Revenue & Adjusted Operating Margins

$ Millions

2016 2017 2018

2,405 2,585 2,745

13.1% 13.6% 15.1%

Revenue Overview:

+7% Revenue CAGR
+200 bps Margin Expansion

$2.75B Annual Sales
$367M Adjusted Operating Income
101% 3-Yr Average Adjusted FCF Conversion

Key Facts & Figures:

10,000+ Employees in 35 Countries
1,000 Engineers
30+ Leading Global Brands
1,000+ Active U.S. Patents
Strategic Framework

Priorities

Customer Centricity  Operational Excellence  Effective Capital Deployment

Drivers

Execution  Accountability  Speed

Key Statistics

+10%
5YR Adjusted EPS CAGR

11.6%
2018 After-Tax ROIC

20.1%
2018 Working Capital

3.8x
Share Price Appreciation Since Spin (as of November 1st, 2019)

ROIC: Based on After-Tax Adjusted Income. Cash on-hand is included as Invested Capital

All Results are Unaudited
For non-GAAP reconciliations, refer to appendix and www.itt.com/investors
MT Long Term Value Creation Drivers

- Fastest Lead Times
- Standardized & Automated Production
- Best in Class Quality
- Concentrated Footprint
- Customer Intimacy
- Entrepreneurial Culture & Mindset
- Material Science Leadership
- R&D & Manufacturing Integration

Premier Profitability
IP Long Term Value Creation Drivers

Best-in-Class Lead Time Ambition
World-Class Manufacturing Aspiration
Investing in Technological Leadership
Geographic Expansion Opportunities
Premier NA Distribution Network
Project Management Excellence
Entrepreneurial Culture Aspiration
Service Capability

Mid-Teens+ Adj. Op. Margin Target

[1] Long-Term

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CCT Long Term Value Creation Drivers

- Late-Stage Design Advantage
- Operational Excellence Aspiration
- Customized Solutions
- Geographic Expansion Opportunities
- Entrepreneurial Culture & Mindset
- Harsh Environment Expertise
- New Product Incubator


[1] Long-Term

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Effective Capital Deployment

- **Fund High Return Organic Investments**
  - Drive ROIC Expansion Through CapEx
  - Expand in China & North America
  - Invest Based on Auto Awarded Platforms
  - Leverage IoT Technologies: i-ALERT & SmartPad
  - Expand into EV & Rotorcraft

- **Targeted Acquisitions**
  - Close-to-Core & Selected Adjacencies
  - Market-leading positions
  - All VCs Ready for Inorganic Growth
  - Strong Margin Expansion Opportunities

- **Growth Dividend** (+10% in 2019)

- **New $500M Indefinite-Term Share Repurchase Program**

Maintain Investment Grade Balance Sheet

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2012 - 2019\(^{[1]}\) Aggregate Deployment

- **29%** Acquisitions
- **33%** Repurchases & Dividends
- **38%** Organic Investments

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\(^{[1]}\) 2019 Guidance

\(^{[2]}\) Includes Both Capital Expenditures & Strategic Investments
Total Shareholder Return

TSR Performance Since October 2011 Transformation\(^{(1)}\)

On October 31, 2011, ITT completed the spin-off of Xylem and Exelis

\(^{(1)}\) TSR measured from Oct. 31, 2011 to Nov 01, 2019

\(^{(2)}\) Peers include: ATU, AME, B, CSL, CFX, CR, NPO, FLS, HSC, HUBB, IEX, NDSN, FLOW, WBC, WWD. Calculated using equal weighted performance of peers