Ingram Micro 2026 Q2 Earnings Supplement

Another Quarter of Strong Execution

Important notice

This presentation contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. You can identify forward-looking statements because they contain words such as “believes,” “expects,” “may,” “will,” “should,” “seeks,” “intends,” “plans,” “estimates,” or “anticipates,” or similar expressions which concern our strategy, plans, projections or intentions, but such words are not the exclusive means of identifying forward-looking statements in this presentation. These forward-looking statements are included throughout this presentation and relate to matters such as our industry, growth strategy, goals and expectations concerning our market position, future operations, margins, profitability, capital expenditures, liquidity and capital resources, and other financial and operating information. By their nature, forward-looking statements: speak only as of the date they are made; are not statements of historical fact or guarantees of future performance; and are subject to risks, uncertainties, assumptions or changes in circumstances that are difficult to predict or quantify. Our expectations, beliefs, and projections are expressed in good faith, and we believe there is a reasonable basis for them. However, there can be no assurance that management’s expectations, beliefs, and projections will result or be achieved, and actual results may vary materially from what is expressed in or indicated by the forward-looking statements. Certain important factors that involve risks and uncertainties and that could cause actual results to differ, possibly materially, from our expectations, beliefs, and projections reflected in such forward-looking statements can be found in the “Risk Factors” and “Cautionary Note Regarding Forward-Looking Statements” sections included in the Company’s Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. We undertake no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by any applicable securities laws. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made.

There are a number of risks, uncertainties, and other important factors that could cause our actual results to differ materially from the forward-looking statements contained in this presentation. Such risks, uncertainties, and other important factors include, among others, the risks, uncertainties, and factors included within the filings we make with the SEC from time to time and the following: general economic conditions, including the impacts of the ongoing conflicts in the Middle East; our estimates of the size of the markets for our products and services; our ability to identify and integrate acquisitions and technologies into our platform; our plans to continue to expand; our ability to continue to successfully develop and deploy Ingram Micro Xvantage™; our ability to retain and recruit key personnel; the competition our products and services face and our ability to adapt to industry changes and market conditions, including inflation, market volatility, and supply constraints for many categories of technology; current and potential litigation involving us; the global nature of our business, including the various laws and regulations applicable to us now or in the future; the effect of various political, geopolitical, and macroeconomic issues and developments, including changes in tariffs or global trade policies and the related uncertainties associated with such developments, import/export and licensing restrictions, military conflicts, and our ability to comply with laws and regulations we are subject to, both in the United States and internationally; our financing efforts, payment of dividends and stock repurchases; our relationships with our customers, original equipment manufacturers, and suppliers; our ability to maintain and protect our intellectual property; the performance and security of our services, including information processing and cybersecurity provided by third parties; our ownership structure; our dependence upon Ingram Micro Inc. and its controlled subsidiaries for our results of operations, cash flows, and distributions; and our status as a “controlled company” and the extent to which the interests of Platinum Equity, LLC together with its affiliated investment vehicles (“Platinum”) conflict with our interests or the interests of our stockholders. Ingram Micro, Xvantage, and associated logos are trademarks of Ingram Micro Inc. (an indirect subsidiary of Ingram Micro Holding Corporation) or its licensors.

This presentation and certain of the remarks made orally contain non-GAAP financial measures. Non-GAAP financial measures include adjusted income from operations, EBITDA, adjusted EBITDA, return on invested capital (“ROIC”), adjusted ROIC, non-GAAP net income, adjusted free cash flow, and non-GAAP EPS. We believe that these non-GAAP financial measures are useful in evaluating our business and the underlying trends that are affecting our performance. These non-GAAP measures are primary indicators that our management uses internally to conduct and measure its business and evaluate the performance of its consolidated operations, ongoing results, and trends. Our management believes these non-GAAP financial measures are useful as they provide meaningful comparisons to prior periods and an alternate view of the impact of acquired businesses. Information regarding these and other non-GAAP financial measures, including reconciliations to the most directly comparable GAAP financial measures, is provided in our quarterly earnings press releases, which are available on our Investor Relations website at https://ir.ingrammicro.com. See also the Appendix.

This presentation contains forward-looking estimates of non-GAAP diluted EPS for the fiscal third quarter 2026. We provide this non-GAAP measure to investors on a prospective basis for the same reasons (set forth above) that we provide it to investors on a historical basis. We are unable to provide a reconciliation of our forward-looking estimate of fiscal third quarter 2026 GAAP diluted EPS to a forward-looking estimate of fiscal third quarter 2026 non-GAAP diluted EPS because certain information needed to make a reasonable forward-looking estimate of GAAP diluted EPS for fiscal third quarter 2026 is unreasonably difficult to predict and estimate and is often dependent on future events that may be uncertain or outside of our control, such as unanticipated non-recurring items not reflective of ongoing operations. In addition, we believe such reconciliations would imply a degree of precision that would be confusing or misleading to investors. The unavailable information could have a significant impact on our future financial results. Our forward-looking estimates of both GAAP and non-GAAP measures of our financial performance may differ materially from our actual results and should not be relied upon as statements of fact.

Q2 2026 financial highlights

		Q2 2026	Y/Y Growth [1]
Net Sales ($B)	$	14.5	+13.6%
Gross Profit ($M)	$	959	+14.2%
Adjusted Income from Operations[2] ($M)	$	280	+39.6%
Non-GAAP Diluted EPS[2] ($)	$	0.82	+34.4%

Key Takeaways:

- Double-digit year-over-year growth across all key metrics, driven by strong momentum across primary business lines and geographies; beat high end of each guidance range for the quarter
- Strong operating leverage with adjusted income from operations growing nearly 3x faster than net sales, driven by consistent execution on strategic initiatives and focus on quality of business that drove growth, profitability, and efficiency

(1) Variance is on a USD basis
(2) Refer to Appendix for GAAP to Non-GAAP reconciliations

Snapshot – Q2 2026

$14.5B
Net Sales
+13.6% y/y,[(1)]
above high end of guidance

$959M
Gross Profit
+14.2% y/y,[(1)]
above high end of guidance

$0.82
Non-GAAP Diluted EPS[(2)]
+34.4% y/y,
above high end of guidance

4.97%
Opex % of Net Sales
47bps better y/y[(1)]

$191M
Non-GAAP Net Income[(2)]
+34.5% y/y[(1)]

$356M
Adjusted EBITDA[(2)]
+21.0% y/y[(1)]

(1) Variance is on a USD basis
(2) Refer to Appendix for GAAP to Non-GAAP reconciliations

Snapshot – H1 2026

$28.5B
Net Sales
+13.6% y/y [1]

$1.9B
Gross Profit
+13.0% y/y [1]

$1.57
Non-GAAP Diluted EPS [2]
+28.7% y/y

5.00%
Opex % of Net Sales
28bps better y/y [1]

$367M
Non-GAAP Net Income [2]
+28.0% y/y [1]

$687M
Adjusted EBITDA [2]
+17.5% y/y [1]

(1) *Variance is on a USD basis*
(2) *Refer to Appendix for GAAP to Non-GAAP reconciliations*

Xvantage measurable ROI on display[1]

2.4M
Self-serve orders, up 12% YoY

+ 43%
YoY growth in Email-to-Order

~$1B
net revenue generated by IDA, ~7% of total net revenue

Self-service order mix reached 70%, driving improved efficiency and scalability

Representing ~$1.4B in revenue processed through AI-enabled workflows

IDA-supported opportunities converted at ~4x the rate of traditional quotes

(1) *Metrics presented herein relate exclusively to Q2 2026 results.*

Continuing to expand our IP

1 Vendor Agnostic Data Forms (VAF)

Systems and Methods for Ingesting Agnostic Data Forms for Vendors
Standardizes fragmented vendor data into one reusable framework.

2 Dynamic SKU Generation

Automating Complex Configuration and Quoting
Automates product configuration, pricing, and quote-to-order conversion.

3 Automated Configure-to-Order & Quote-to-Order (CTO & QTO)

Systems and Methods for Automated Configure-to-Order and Quote-to-Order
Automates complex configuration, pricing, and quote-to-order conversion for higher-value solutions.

Email-to-Quote (ETQ)

Adapts ETQ technology to turn emailed requests into structured, actionable quotes.

4 Email-to-Order (ETO)

Automating Email-to-Order Using Generative AI
Transforms inbound emails into structured, executable orders with AI.

NEW PATENTS

5 End-User View (B2B/B2C Mode)

Enables resellers to manage and transact with their end customers directly in Xvantage, advancing a single pane of glass that simplifies the B2B experience.

6 AI-Powered Alerts & Notifications

Interprets real-time signals to surface personalized insights and recommended actions, laying the foundation for Ingram Micro's intelligent operating system.

MCP enables a new era: agents talking to agents

Customer AI Agent
The reseller's own agent

Runs the reseller's operations stack

Ingram Micro Agent
MCP Server — one endpoint
Token-based authentication • no middleware

One endpoint — machine to machine

Called directly — multiple tools, one endpoint

- Product catalog
- Quoting
- Orders & order status
- Pricing & availability
- Invoices & renewals

> *"After seeing how well Ingram's MCP worked, we built our own MCPs integrated with ConnectWise and HubSpot for our team to use... It saves us time and allows us to better serve our customers."*
>
> ***— Matrix Integration, live customer since January***

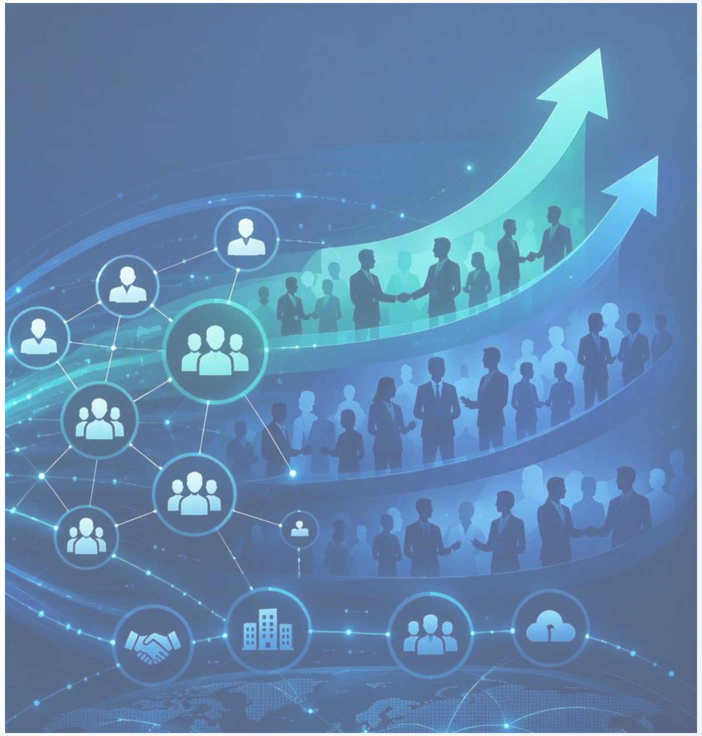
Enable AI program expanding rapidly[1]

+60% **QoQ partner engagement growth**

More partners engaged in the Enable AI program as adoption continues to accelerate.

~2x **QoQ movement into AI business case deployment**

Customers are progressing from AI exploration toward deployment-focused business cases.



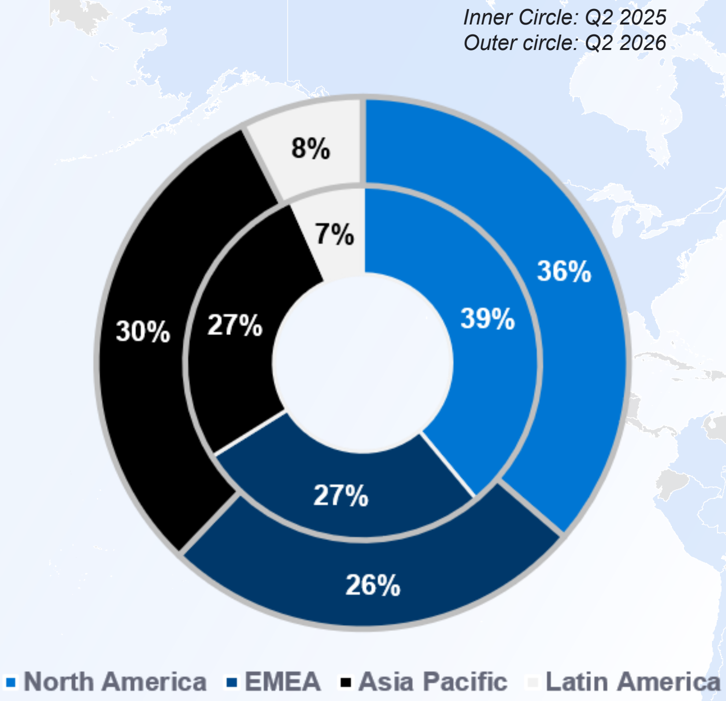
(1) *Metrics presented herein relate exclusively to Q2 2026 results.*

“Google Cloud and Ingram Micro are working together to remove the complexity from IT distribution with the Xvantage platform. ***Through this unified platform, we’re giving enterprises the ability to transform the way they service customers across every industry.*** *Together, we look forward to partnering further to bring Gemini models and agentic AI to even more organizations.”*

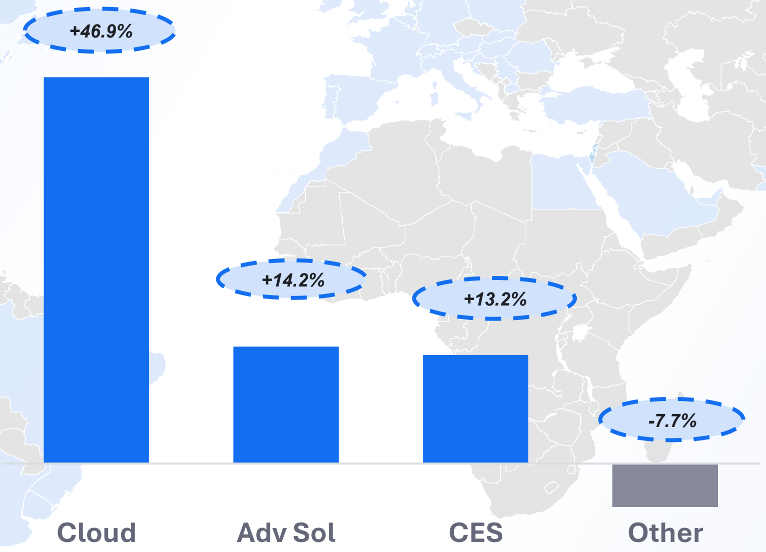
— Thomas Kurian, CEO of Google Cloud

Q2 2026 geographic and business mix performance

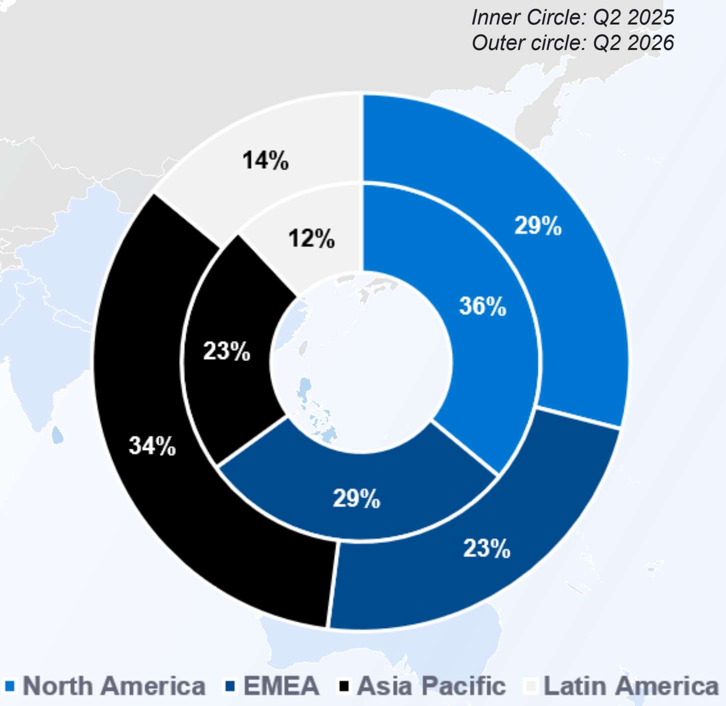
Q2 Net Sales by geography



Q2 Net Sales growth by LOB (1)



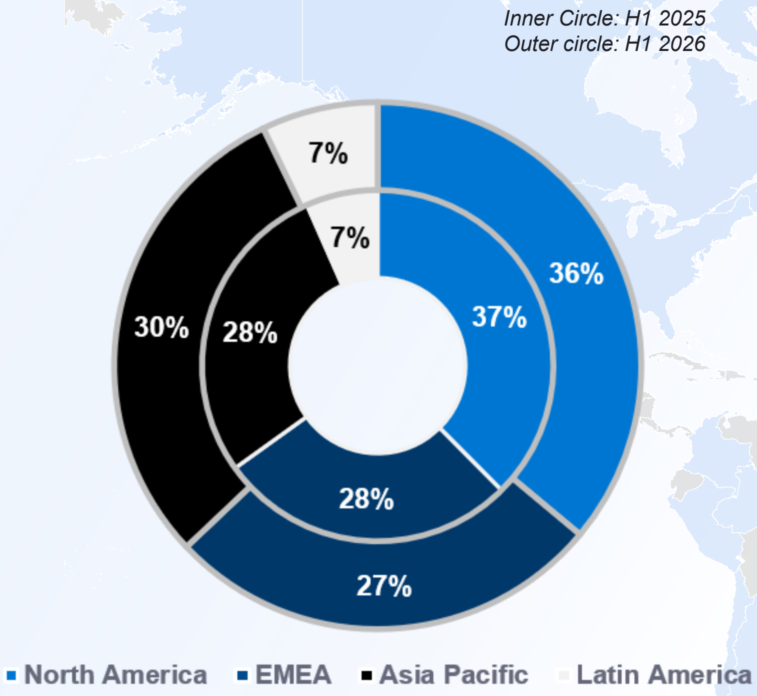
Q2 Adjusted Income from Operations by geography (2)



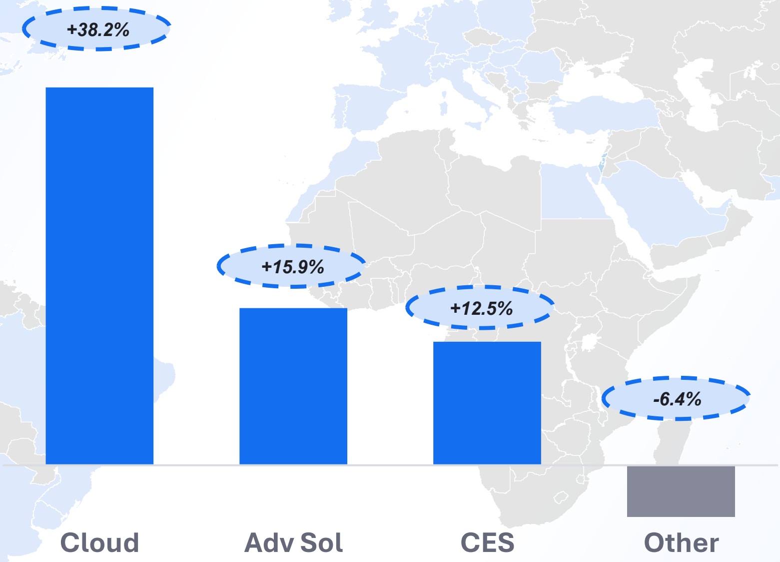
(1) Variance is on a USD basis
(2) Adjusted Income from Operations percentages exclude stock- and cash-based compensation expense and are calculated as a percentage of total regional Adjusted Income from Operations

H1 2026 geographic and business mix performance

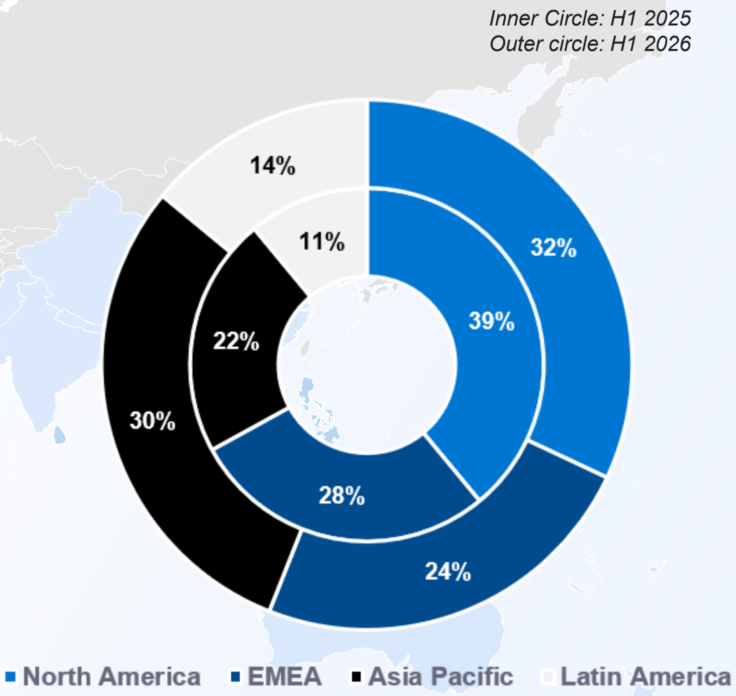
H1 Net Sales by geography



H1 Net Sales growth by LOB (1)



H1 Adjusted Income from Operations by geography (2)



(1) Variance is on a USD basis

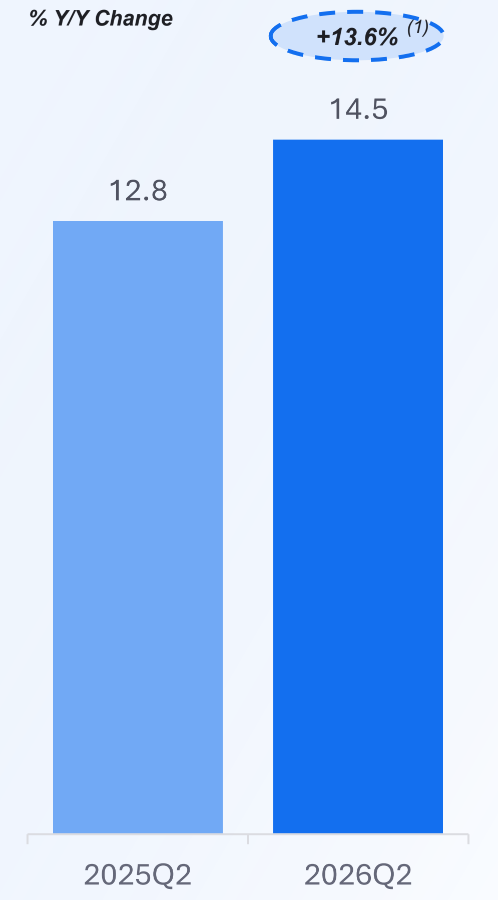
(2) Adjusted Income from Operations percentages exclude stock- and cash-based compensation expense and are calculated as a percentage of total regional Adjusted Income from Operations

Mix drives profitability: line of business

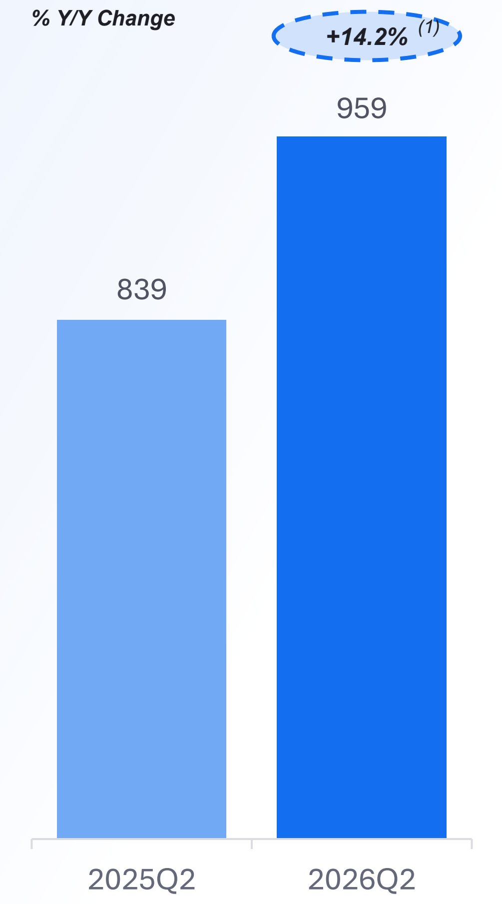
	% Net Sales	Gross Margin	Working Capital Days	Labor Mix / Automation
Client and Endpoint Solutions	63%	Low-to-Mid Single Digits	24 to 30 days	Low labor costs / high automation
Advanced Solutions	35%	Mid Single Digits to Low Double Digits	30 to 36 days	Higher technical labor costs with automation augmenting
Cloud	1%	High Double Digits	-5 to +5 days	Automation-heavy model
Other	1%	Mid Double Digits	~10 Days	Service-led, more labor-intensive model

Q2 2026 double-digit growth for all key metrics

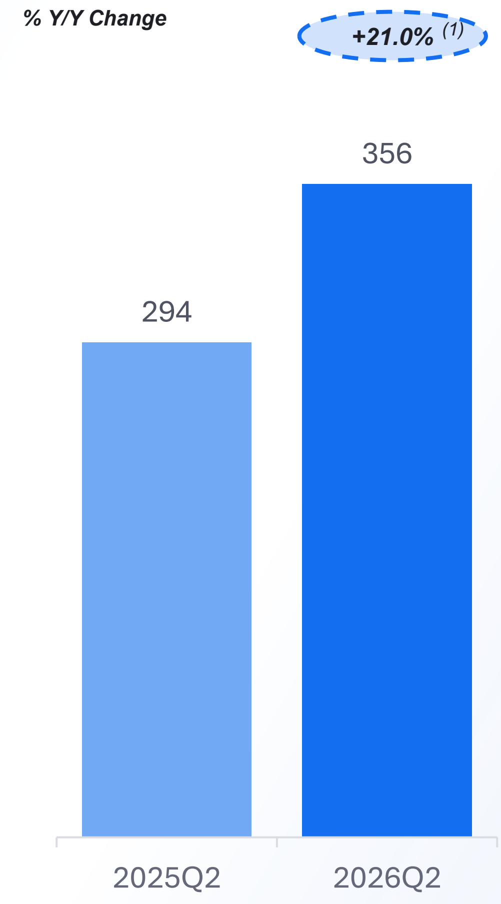
Net Sales ($B)



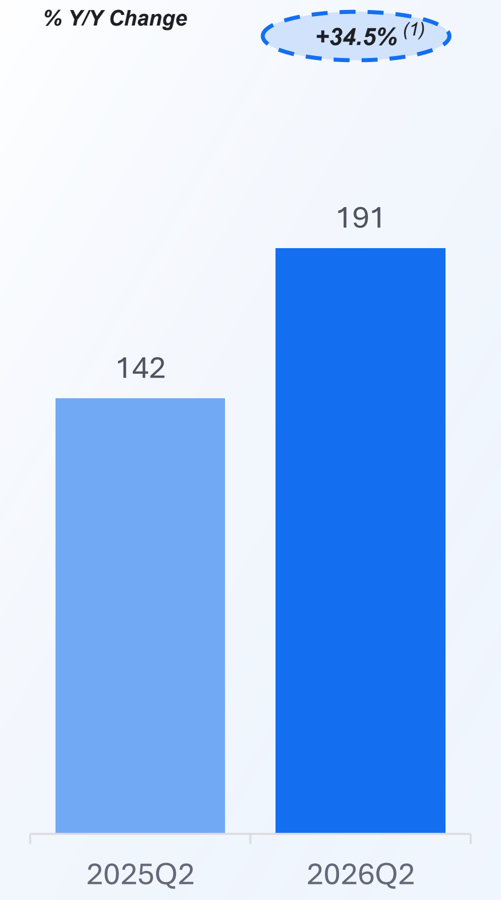
Gross Profit ($M)



Adjusted EBITDA ($M) [2]



Non-GAAP Net Income ($M) [2]



(1) *Variance is on a USD basis*
(2) *Refer to Appendix for GAAP to Non-GAAP reconciliations*

Strong balance sheet

$3.1B

of available liquidity under committed receivable-backed facilities

2.6x

Total debt / Q2 2026 TTM Adjusted EBITDA
(0.2x better y/y)

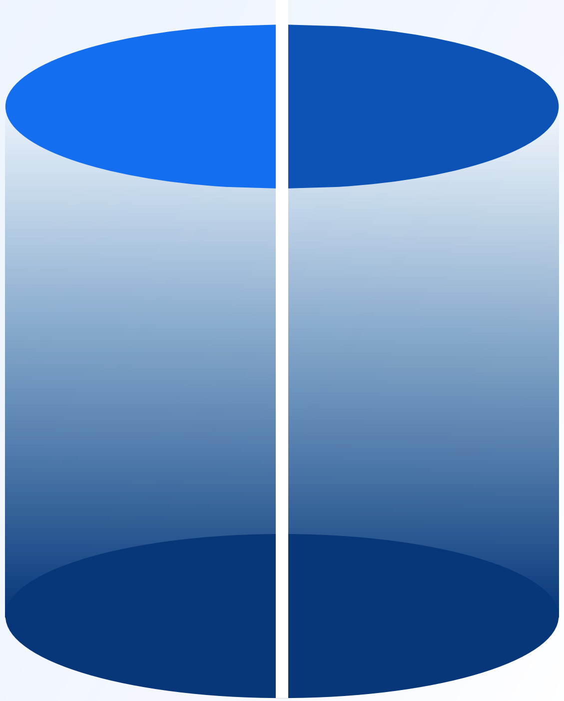
2.0x

Net debt / Q2 2026 TTM Adjusted EBITDA
(0.2x better y/y)

Capital allocation strategy

Disciplined capital allocation supporting growth, shareholder returns, and balance sheet strength

Annual FCF



Return Capital

Dividend of $19 million paid to shareholders during the 2nd quarter; announced 2.4% sequential increase for next dividend to be paid in Q3

Enhance Shareholder Value

$30M of cash utilized in May for share repurchase with follow-on stock offering, with additional $70M authorized for future repurchases

Working Capital Discipline

Effective management of working capital investments through high growth cycle, as reflected in working capital days and return on working capital

Q3 2026 guidance

Q3 FY26 Guidance Ranges

(USD millions except EPS)

	Low	High	Midpoint
Net Sales	**13,550**	**13,950**	**13,750**
YoY Growth	*7.5%*	*10.7%*	*9.1%*
Gross Profit	**910**	**955**	**933**
NonGAAP Diluted EPS	**$ 0.72**	**$ 0.82**	**$ 0.77**

Key Takeaways:

- 7.5%–10.7% sales growth guidance marks the strongest outlook since IPO
- High end guide for non-GAAP diluted EPS represents growth of 14% YoY, reflecting sustained operating leverage and earnings momentum

Appendix

GAAP to Non-GAAP reconciliations

Adjusted Income from Operations

($ in thousands)	Thirteen Weeks Ended June 27, 2026	Thirteen Weeks Ended June 28, 2025	Twenty-Six Weeks Ended June 27, 2026	Twenty-Six Weeks Ended June 28, 2025
Income from operations	$ 235,970	$ 142,816	$ 458,885	$ 343,680
Amortization of intangibles	21,659	21,867	43,343	43,297
Restructuring costs	8,290	21	17,750	1,954
Integration and transition costs	14,462	36,123	22,733	41,179
Adjusted income from operations	**$ 280,381**	**$ 200,827**	**$ 542,711**	**$ 430,110**

GAAP to Non-GAAP reconciliations

Adjusted EBITDA

($ in thousands)	Thirteen Weeks Ended June 27, 2026	Thirteen Weeks Ended June 28, 2025	Twenty-Six Weeks Ended June 27, 2026	Twenty-Six Weeks Ended June 28, 2025
Net income	$ 110,866	$ 37,826	$ 209,736	$ 107,015
Interest income	(14,897)	(10,065)	(25,142)	(23,883)
Interest expense	76,253	72,884	146,789	147,773
Provision for income taxes	46,677	22,059	88,416	53,273
Depreciation and amortization	49,275	49,950	98,965	97,981
EBITDA	**$ 268,174**	**$ 172,654**	**$ 518,764**	**$ 382,159**
Restructuring costs	8,290	21	17,750	1,954
Net foreign currency exchange loss	11,716	20,611	11,414	44,328
Integration, transition and operational improvement costs	38,847	82,799	77,554	116,882
Cash-based compensation expense	2,629	5,475	2,798	9,968
Stock-based compensation expense	11,009	6,325	24,211	9,089
Other	15,115	6,064	34,486	20,360
Adjusted EBITDA	**$ 355,780**	**$ 293,949**	**$ 686,977**	**$ 584,740**

GAAP to Non-GAAP reconciliations

ROIC

($ in thousands)	Thirteen Weeks Ended June 27, 2026	Thirteen Weeks Ended June 28, 2025	Twenty-Six Weeks Ended June 27, 2026	Twenty-Six Weeks Ended June 28, 2025
Net income	$ 110,866	$ 37,826	$ 209,736	$ 107,015
Stockholders' equity	4,280,022	4,047,646	4,280,022	4,047,646
Long-term debt	2,558,665	3,039,545	2,558,665	3,039,545
Short-term debt and current maturities of long-term debt	1,236,764	690,801	1,236,764	690,801
Cash and cash equivalents	(808,973)	(856,668)	(808,973)	(856,668)
Invested capital	$ 7,266,478	$ 6,921,324	$ 7,266,478	$ 6,921,324
Return on invested capital	**6.1 %**	**2.2 %**	**5.8 %**	**3.1 %**
Period in weeks for non-52 week periods	13	13	26	26
Number of weeks	52	52	52	52

GAAP to Non-GAAP reconciliations

Adjusted ROIC

($ in thousands)	Thirteen Weeks Ended June 27, 2026	Thirteen Weeks Ended June 28, 2025	Twenty-Six Weeks Ended June 27, 2026	Twenty-Six Weeks Ended June 28, 2025
Net income	$ 110,866	$ 37,826	$ 209,736	$ 107,015
Pre-tax adjustments:				
Other (income) expense	78,427	82,931	160,733	183,392
Amortization of intangibles	21,659	21,867	43,343	43,297
Restructuring costs	8,290	21	17,750	1,954
Integration and transition costs	14,462	36,123	22,733	41,179
Tax adjustments:				
Tax impact of pre-tax adjustments (a)	(35,933)	(33,968)	(67,299)	(67,061)
Other discrete items	(1,324)	(204)	(1,672)	(97)
Adjusted net income	$ 196,447	$ 144,596	$ 385,324	$ 309,679
Stockholders' equity	4,280,022	4,047,646	4,280,022	4,047,646
Long-term debt	2,558,665	3,039,545	2,558,665	3,039,545
Short-term debt and current maturities of long-term debt	1,236,764	690,801	1,236,764	690,801
Cash and cash equivalents	(808,973)	(856,668)	(808,973)	(856,668)
Invested Capital	$ 7,266,478	$ 6,921,324	$ 7,266,478	$ 6,921,324
Number of Days	91	91	182	182
Adjusted return on invested capital	**10.8 %**	**8.4 %**	**10.6 %**	**8.9 %**

(a) Tax impact of pre-tax adjustments reflects the current and deferred income taxes associated with the above pre-tax adjustments in arriving at adjusted net income

GAAP to Non-GAAP reconciliations

Non-GAAP Net Income

($ in thousands)	Thirteen Weeks Ended June 27, 2026	Thirteen Weeks Ended June 28, 2025	Twenty-Six Weeks Ended June 27, 2026	Twenty-Six Weeks Ended June 28, 2025
Net income	$ 110,866	$ 37,826	$ 209,736	$ 107,015
Pre-tax adjustments:				
Amortization of intangibles	21,659	21,867	43,343	43,297
Restructuring costs	8,290	21	17,750	1,954
Net foreign currency exchange loss	11,716	20,611	11,414	44,328
Integration, transition and operational improvement costs	38,847	82,799	77,554	116,882
Cash-based compensation expense	2,629	5,475	2,798	9,968
Stock-based compensation expense	11,009	6,325	24,211	9,089
Other items	12,609	4,218	29,089	16,543
Tax Adjustments:				
Tax impact of pre-tax adjustments (a)	(24,937)	(36,608)	(47,350)	(62,469)
Other miscellaneous tax adjustments	(1,324)	(204)	(1,672)	(97)
Non-GAAP net income	**$ 191,364**	**$ 142,330**	**$ 366,873**	**$ 286,510**

(a) Tax impact of pre-tax adjustments reflects the current and deferred income taxes associated with the above pre-tax adjustments in arriving at non-GAAP net income

GAAP to Non-GAAP reconciliations

Adjusted Free Cash Flow

($ in thousands)	Thirteen Weeks Ended June 27, 2026	Thirteen Weeks Ended June 28, 2025	Twenty-Six Weeks Ended June 27, 2026	Twenty-Six Weeks Ended June 28, 2025
Net income	$ 110,866	$ 37,826	$ 209,736	$ 107,015
Depreciation and amortization	49,275	49,950	98,965	97,981
Other non-cash items and changes to non-working capital assets/liabilities	(170,955)	(87,637)	(349,201)	(226,072)
Changes in working capital	(522,403)	(298,099)	(1,470,594)	(477,314)
Cash used in operating activities	$ (533,217)	$ (297,960)	$ (1,511,094)	$ (498,390)
Capital expenditures	(32,920)	(35,224)	(69,223)	(64,961)
Proceeds from deferred purchase price of factored receivables	38,795	70,414	90,629	141,445
Adjusted free cash flow	**$ (527,342)**	**$ (262,770)**	**$ (1,489,688)**	**$ (421,906)**

GAAP to Non-GAAP reconciliations

Basic and Diluted EPS

	Thirteen Weeks Ended June 27, 2026	Thirteen Weeks Ended June 28, 2025	Twenty-Six Weeks Ended June 27, 2026	Twenty-Six Weeks Ended June 28, 2025
Diluted EPS - GAAP (a)	**$ 0.48**	**$ 0.16**	**$ 0.90**	**$ 0.46**
Amortization of intangibles	0.09	0.09	0.19	0.18
Restructuring costs	0.04	0.00	0.08	0.01
Net foreign currency exchange loss	0.05	0.09	0.05	0.19
Integration, transition and operational improvement costs	0.17	0.35	0.33	0.50
Cash-based compensation expense	0.01	0.02	0.01	0.04
Stock-based compensation expense	0.05	0.03	0.10	0.04
Other items	0.05	0.02	0.12	0.07
Tax Adjustments:				
Tax impact of pre-tax adjustments	(0.11)	(0.15)	(0.20)	(0.27)
Other miscellaneous tax adjustments	(0.01)	0.00	(0.01)	0.00
Non-GAAP diluted EPS (a)	**$ 0.82**	**$ 0.61**	**$ 1.57**	**$ 1.22**

(a) GAAP and non-GAAP diluted EPS for the Thirteen Weeks Ended June 27, 2026 and June 28, 2025, and the Twenty-Six Weeks Ended June 27, 2026, and June 28, 2025 includes 779,306, 90,280, 634,760, 102,728, respectively, of outstanding restricted stock units that are dilutive