



3Q 2016 Highlights and Operating Results

October 25, 2016

Safe Harbor Statement and Non-GAAP Financial Measures



Safe Harbor Statement

The statements in this release other than historical facts are forward-looking statements made in reliance upon the safe harbor of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to a number of factors that could cause our actual results to differ materially from what is indicated here. These factors include but are not limited to general economic conditions, the level of customer demand particularly for capital projects in the markets we serve, changes in supplier relationships or in supplier sales strategies or financial viability, risks associated with the sale of nonconforming products and services, political, economic or currency risks related to foreign operations, inventory obsolescence, copper price fluctuations, customer viability, risks associated with accounts receivable, the impact of regulation and regulatory, investigative and legal proceedings and legal compliance risks, information security risks, risks associated with substantial debt and restrictions contained in financial and operating covenants in our debt agreements, the impact and the uncertainty concerning the timing and terms of the withdrawal by the United Kingdom from the European Union, and risks associated with integration of acquired companies, including, but not limited to, the risk that the acquisitions may not provide us with the synergies or other benefits that were anticipated. These uncertainties may cause our actual results to be materially different than those expressed in any forward looking statements. We do not undertake to update any forward looking statements. Please see our Securities and Exchange Commission ("SEC") filings for more information.

Non-GAAP Financial Measures

In addition to the results provided in accordance with U.S. Generally Accepted Accounting Principles ("GAAP") above, this release includes certain financial measures computed using non-GAAP components as defined by the SEC. Specifically, net sales comparisons to the prior corresponding period, both worldwide and in relevant segments, are discussed in this release both on a GAAP and non-GAAP basis. We believe that by providing non-GAAP organic growth, which adjusts for the impact of acquisitions (when applicable), foreign exchange fluctuations, copper prices and the number of billing days, both management and investors are provided with meaningful supplemental sales information to understand and analyze our underlying trends and other aspects of our financial performance. We calculate the year-over-year organic sales growth and operating expenses impact relating to the Power Solutions acquisition by including its 2015 comparable period results prior to the acquisition with our results (on a "pro forma" basis) as we believe this represents the most accurate representation of organic growth, considering the nature of the company we acquired and the synergistic revenues that have been or will be achieved. Historically and from time to time, we may also exclude other items from reported financial results (e.g., impairment charges, inventory adjustments, restructuring charges, tax items, currency devaluations, pension settlements, etc.) in presenting adjusted operating expense, adjusted operating income, adjusted income taxes and adjusted net income so that both management and financial statement users can use these non-GAAP financial measures to better understand and evaluate our performance period over period and to analyze the underlying trends of our business. As a result of the recent acquisitions we have also excluded amortization of intangible assets associated with purchase accounting from acquisitions from the adjusted amounts for comparison of the non-GAAP financial measures period over period.

EBITDA is defined as net income from continuing operations before interest, income taxes, depreciation and amortization. Adjusted EBITDA is defined as EBITDA before foreign exchange and other non-operating expense and non-cash stock-based compensation, excluding the other items from reported financial results, as defined above. We believe that adjusted operating income, EBITDA and Adjusted EBITDA provide relevant and useful information, which is widely used by analysts, investors and competitors in our industry as well as by our management in assessing both consolidated and business segment performance. Adjusted operating income provides an understanding of the results from the primary operations of our business by excluding the effects of certain items that do not reflect the ordinary earnings of our operations. We use adjusted operating income to evaluate our period-over-period operating performance because we believe this provides a more comparable measure of our continuing business excluding certain items that are not reflective of expected ongoing operations. This measure may be useful to an investor in evaluating the underlying performance of our business. EBITDA provides us with an understanding of earnings before the impact of investing and financing charges and income taxes. Adjusted EBITDA further excludes the effects of foreign exchange and other non-cash stock-based compensation, and certain items that do not reflect the ordinary earnings of our operations and that are also excluded for purposes of calculating adjusted net income, adjusted earnings per share and adjusted operating income. EBITDA and Adjusted EBITDA are used by our management for various purposes including as measures of performance of our operating entities and as a basis for strategic planning and forecasting. Adjusted EBITDA may be useful to an investor because this measure is widely used to evaluate a company's operating performance without regard to items excluded from the calculation of such measure, which can vary substantially from company to company depending on the accounting methods, book value of assets, capital structure and the method by which the assets were acquired, among other factors. They are not, however, intended as an alternative measure of operating results or cash flow from operations as determined in accordance with generally accepted accounting principles.

Non-GAAP financial measures provide insight into selected financial information and should be evaluated in the context in which they are presented. These non-GAAP financial measures have limitations as analytical tools, and should not be considered in isolation from, or as a substitute for, financial information presented in compliance with GAAP, and non-GAAP financial measures as reported by us may not be comparable to similarly titled amounts reported by other companies. The non-GAAP financial measures should be considered in conjunction with the Condensed Consolidated Financial Statements, including the related notes, and Management's Discussion and Analysis of Financial Condition and Results of Operations included in this release. Management does not use these non-GAAP financial measures for any purpose other than the reasons stated above.

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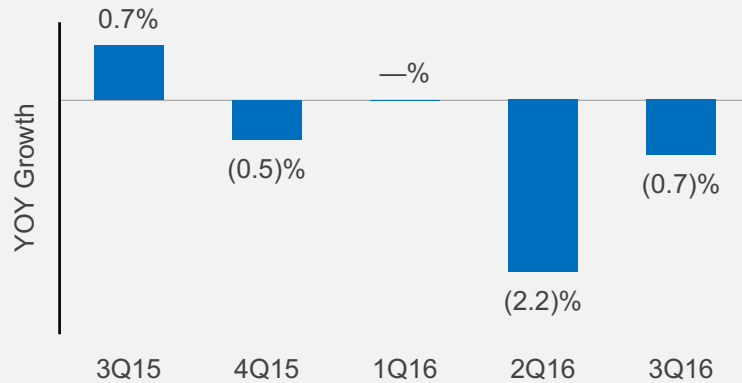
1. Sales Overview

Total Sales Up 31% driven by Power Solutions

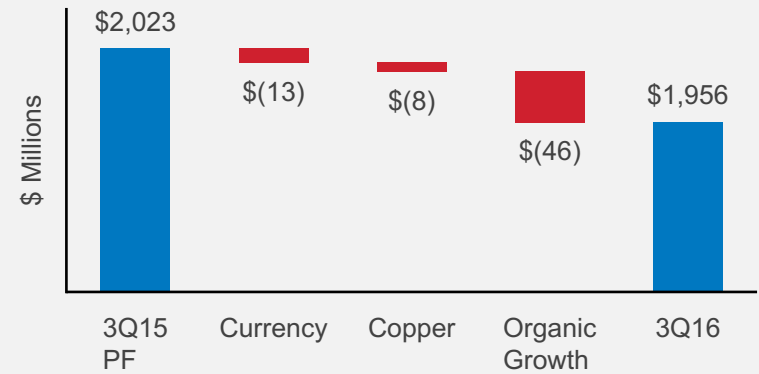
Organic sales (0.7)% on a per day basis



Organic Sales Trend on a Per Day Basis



3Q16 Organic Sales (2.3)% and (0.7)% on a Per Day Basis



On a reported basis organic sales (0.6)% in 2Q16 and (2.3)% in 3Q16

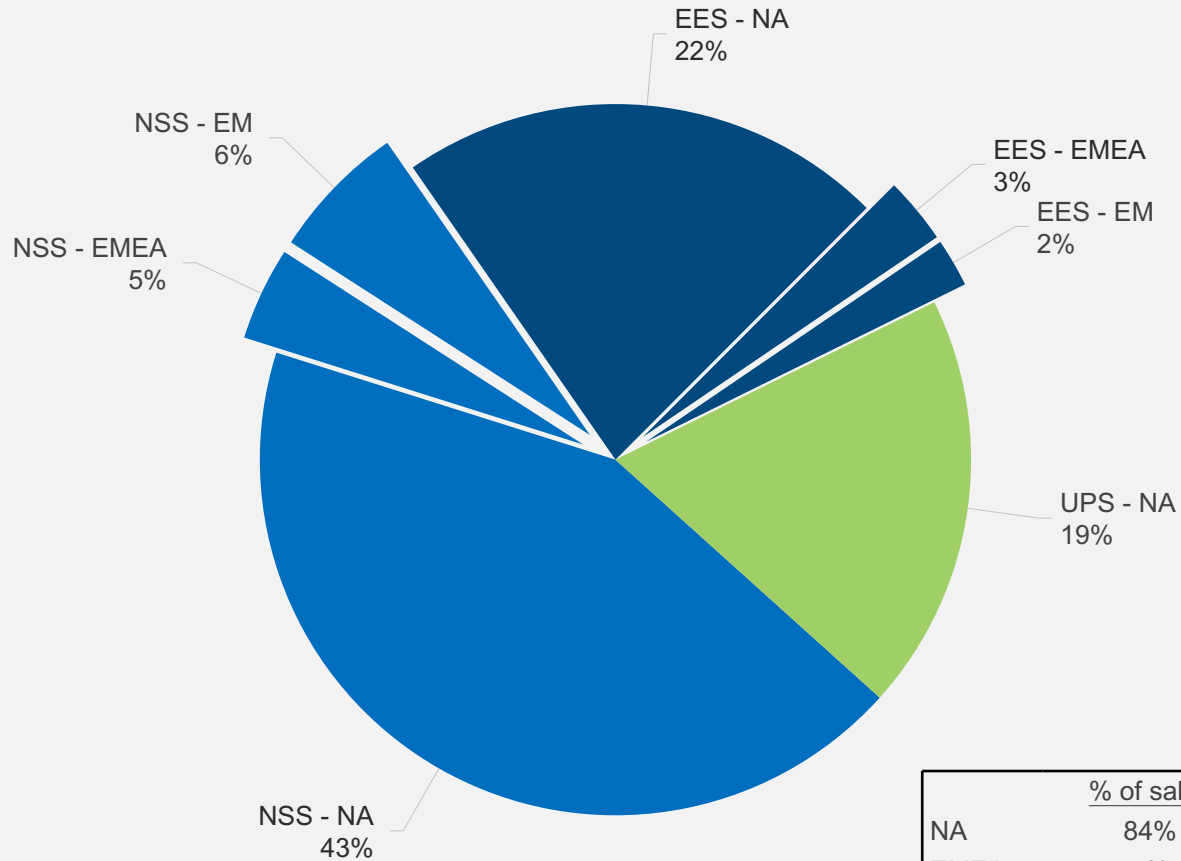
Sales Growth Drivers

- Quarterly sales of nearly \$2.0B, up 31%, driven by Power Solutions acquisition
- Organic growth in NSS offset by declines in EES and UPS
- Geographically, organic sales in North America increased 0.9% on a per day basis
- Currency and copper negatively impacted sales by \$20.3M or 1.0%
- Sequentially, sales increased 0.5% on an organic basis, excluding \$9.5M of Fx

Segment Sales Mix



3Q16 Sales of \$2.0 Billion

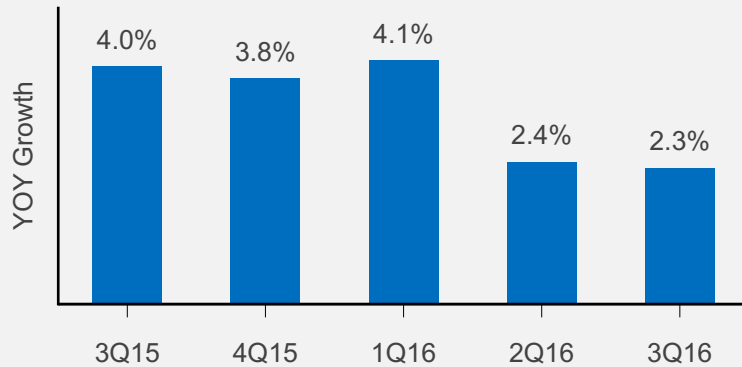


	<u>% of sales</u>	<u>Organic growth</u>
NA	84%	(0.7)%
EMEA	7%	(0.1)%
EM	9%	(17.3)%
Total	100%	(2.3)%

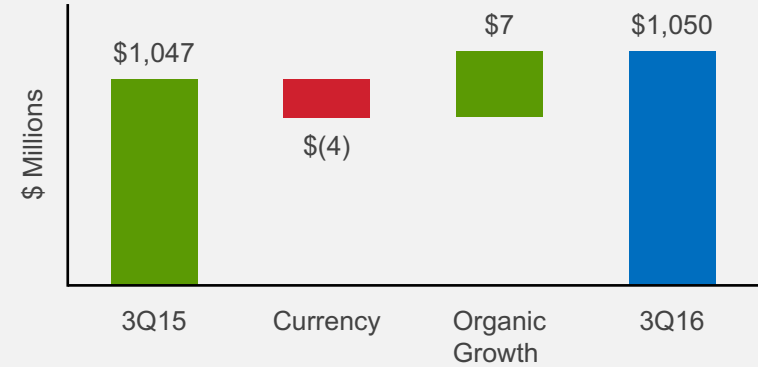
Network & Security Solutions Sales Overview



NSS Organic Sales Trend on a Per Day Basis



3Q16 Organic Sales Up 0.7% and 2.3% on a Per Day Basis



On a reported basis organic sales increased 4.0% in 2Q16 and 0.7% in 3Q16

- NSS sales of \$1.0B, up 0.3% versus prior year, driven by strong growth in North America
- 12th consecutive quarter of growth
- Sequential sales increased 0.5%, up 0.8% on an organic basis, excluding \$3.9M of Fx
- NSS security sales of \$417.7M up 2.6% (Excluding \$1.9M of Fx, up 3.1% on an organic basis and 4.7% on a per day basis), representing ~40% of segment sales

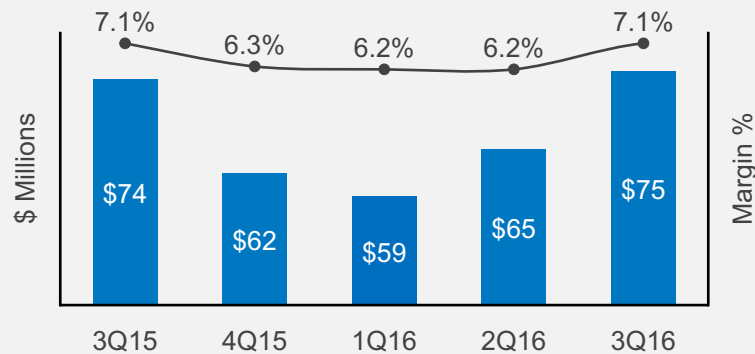
YOY Growth by Geography

	Total Growth	Organic Growth	Organic Growth per day
NA	4.5%	4.5%	6.2%
EMEA	(5.8)%	(2.3)%	(0.8)%
EM	(19.1)%	(18.1)%	(16.8)%

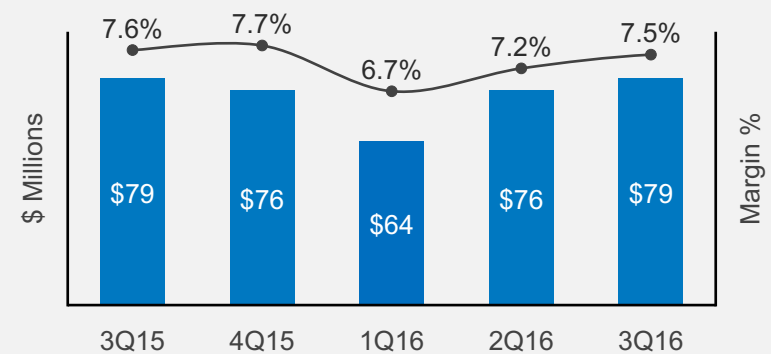
Operating Income and Adjusted EBITDA Trends



NSS Operating Income Trend (GAAP)



NSS Adjusted EBITDA Trend



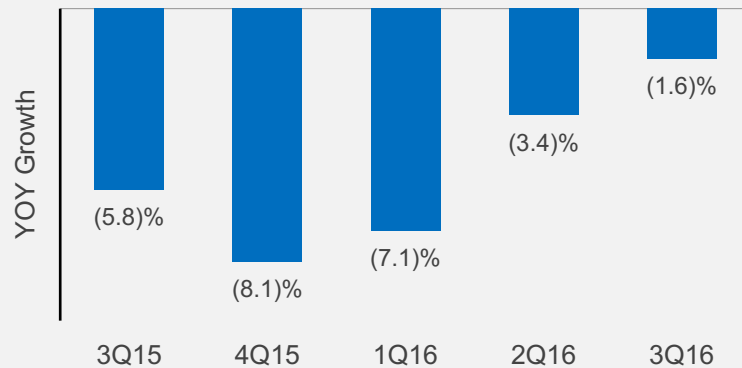
- Strong North America results, driven by global technology end users and security business, partially offset by softer trends in EMEA and continued weak trends in Emerging Markets
- Product and customer mix drove YOY decline in adjusted EBITDA margin
- Improved operating income and adjusted EBITDA trends versus 2Q16 reflect strong sales momentum and ongoing cost discipline

3. EES Overview

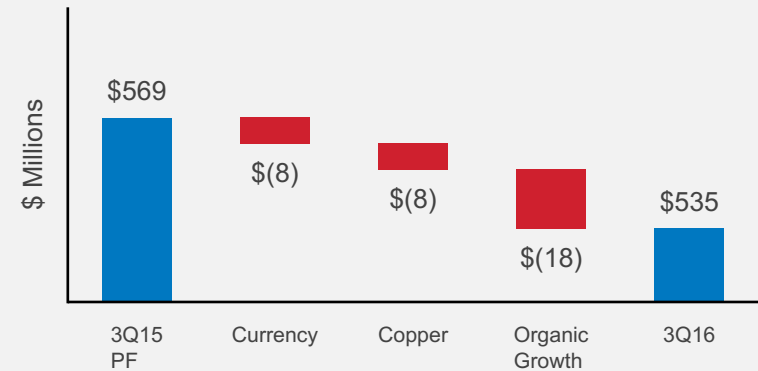
Electrical & Electronic Solutions Sales Overview



EES Organic Sales Trend on a Per Day Basis



3Q16 Sales Organic Sales (3.1)% and (1.6)% on a Per Day Basis



3Q15 organic growth not restated for Power Solutions acquisition
On a reported basis organic sales (1.9)% in 2Q16 and (3.1)% in 3Q16

- EES sales of \$535.1M, up 26.3%, driven by low voltage business of Power Solutions acquisition
- The industrial portion of our North America EES business improved, driven by cross selling of the low voltage product set from the Power Solutions product portfolio

YOY Growth by Geography

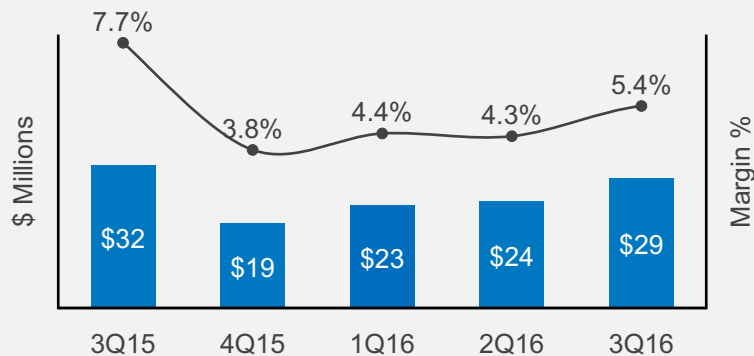
	YOY Growth by Geography		
	Total Growth	Organic Growth	Organic Growth per day
NA	41.5%	(2.6)%	(1.1)%
EMEA	(9.3)%	2.9%	4.6%
EM	(17.8)%	(14.8)%	(13.5)%

3. EES Overview

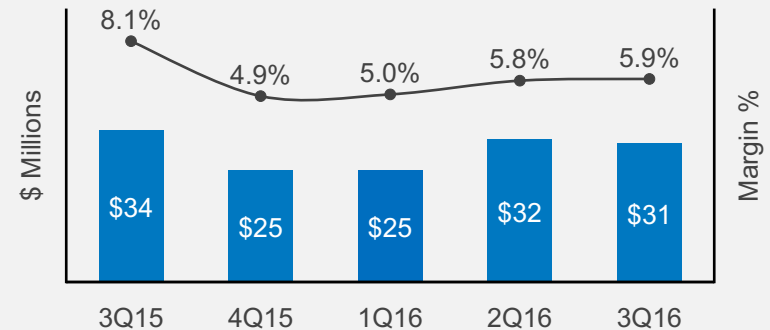
Operating Income and Adjusted EBITDA Trends



EES Operating Income Trend (GAAP)



EES Adjusted EBITDA Trend



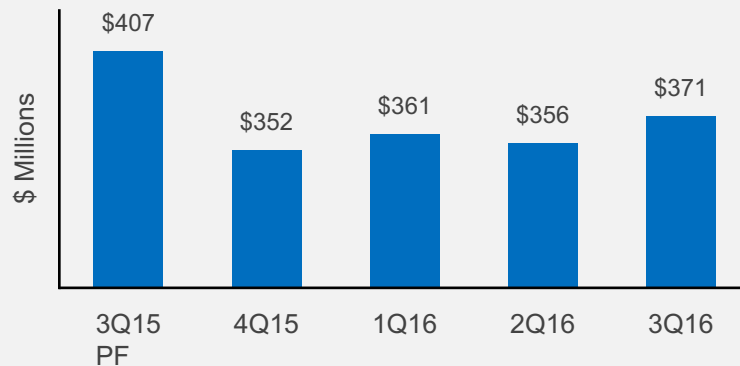
- The majority of the decline in operating income and adjusted EBITDA was caused by unfavorable impacts of lower copper prices combined with overall weaker industrial environment and challenging markets in CALA and EMEA geographies
- The decline in operating margin and adjusted EBITDA margin reflects impact of low voltage business of Power Solutions acquisition, combined with overall weaker industrial environment and ongoing weakness in CALA geography
- 3Q16 adjusted EBITDA margin of 5.9% compares to 3Q15 adjusted EBITDA margin of 8.1% and pro forma adjusted EBITDA margin of 6.7%

4. UPS Overview

Utility Power Solutions Sales Overview



UPS Sales Trend



3Q16 Organic Sales (8.8)% and (7.3)% on a Per Day Basis



3Q15 results are pro forma for Power Solutions acquisition, previously disclosed and available on our Investor Relations website

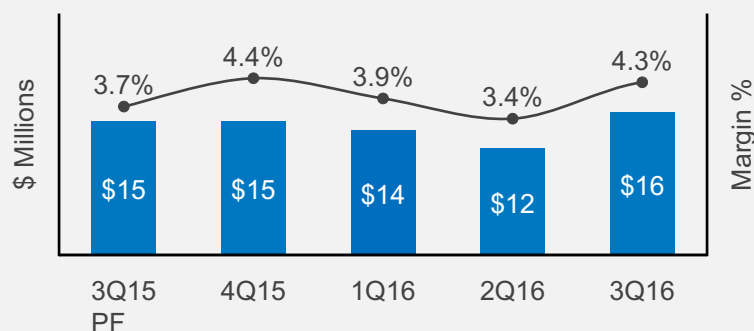
- Awarded \$750 million, 5-year contract to be distributor of utility products and services serving a large investor-owned electric utility company
- UPS segment includes high voltage business from Power Solutions acquisition
- Sales of \$371.3M were (8.8)% on an organic basis, which was (7.3)% on a per day basis, negatively impacted by timing of utility customers' major project spend and ramping of sales with new customers
- Sequential sales increased 4.6% on an organic basis, excluding \$0.9M of Fx
- Strong momentum exiting the quarter as 3Q16 average daily sales increased by \$15M, or 6.0% on a per day basis versus 2Q16

4. UPS Overview

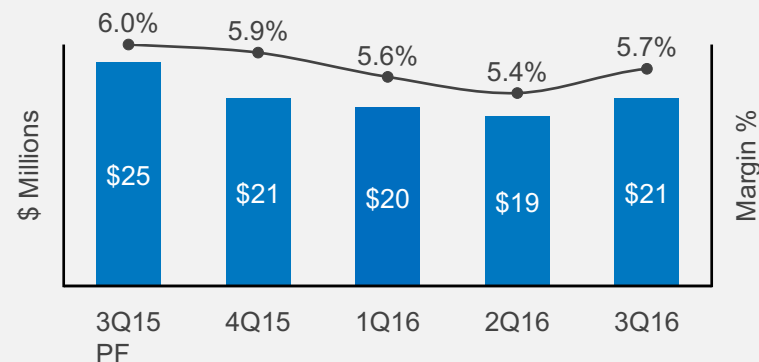
Operating Income and Adjusted EBITDA Trends



UPS Operating Income Trend



UPS Adjusted EBITDA Trend

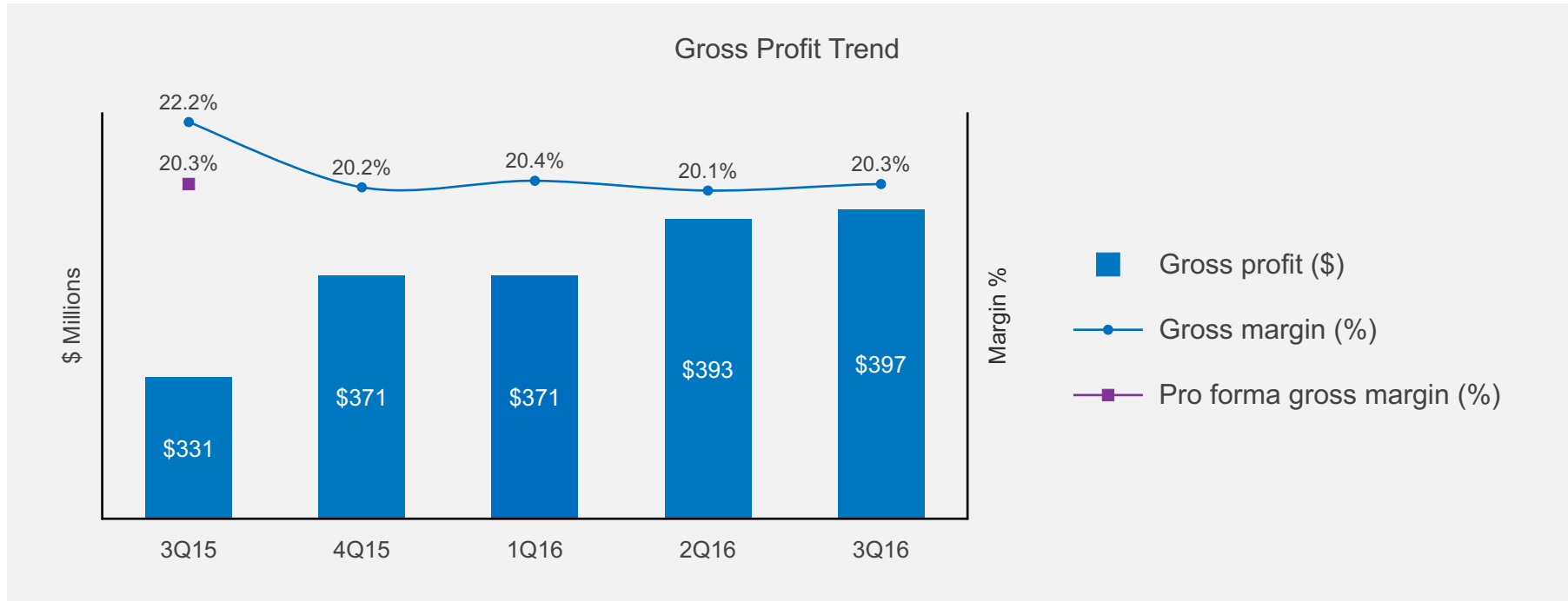


3Q15 results are pro forma for the Power Solutions acquisition, previously disclosed and available on our Investor Relations website

- UPS operating income and margin improved on both YOY and sequential basis
- YOY adjusted EBITDA and adjusted EBITDA margin decline caused by lower volume
- Increase in sales with new and existing customers, combined with ongoing cost discipline, drove sequential increase in adjusted EBITDA and adjusted EBITDA margin
- Continue to accelerate integration process through restructuring and change in leadership announced in 2Q16

5. Financial Performance Trends

Gross Margin



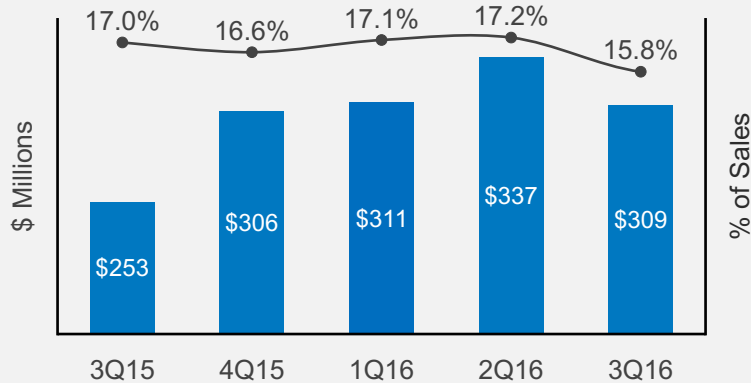
- Gross profit dollar increase YOY driven by Power Solutions acquisition
- As expected, the decrease in gross margin versus prior year quarter driven by the Power Solutions acquisition
- Gross margin of 20.3% flat versus prior year quarter on a pro forma basis
- On a sequential basis, gross margin increase of 20 bps driven by segment and product mix
- Overall gross margin performance including the Power Solutions acquisition remains steady

5. Financial Performance Trends

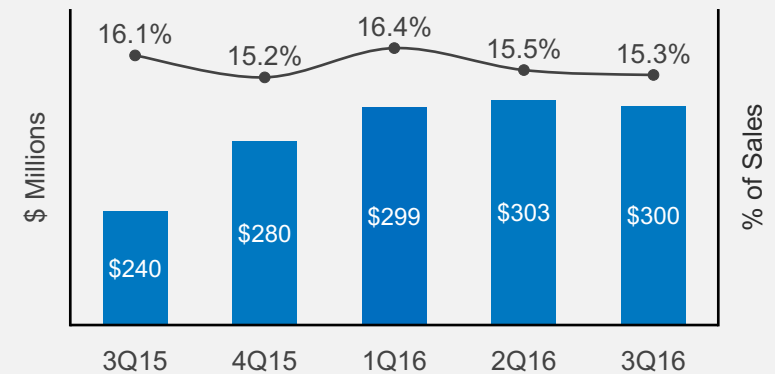
Operating Expense Trends



Operating Expense Trend (GAAP)



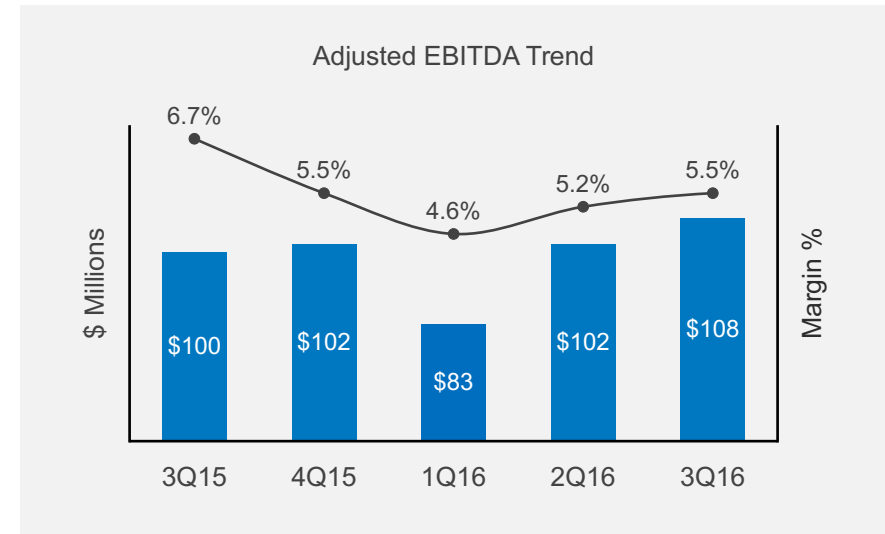
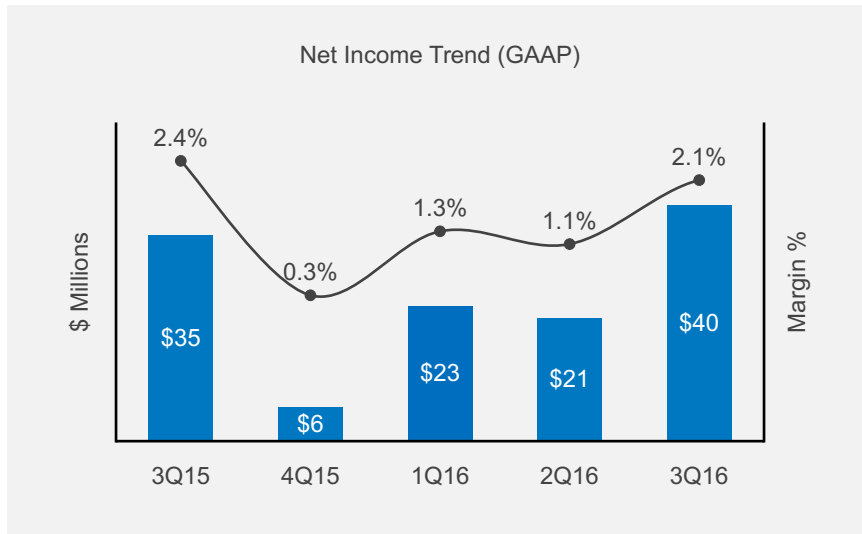
Adjusted Operating Expense Trend



- The YOY increase in operating expense and adjusted operating expense driven by Power Solutions acquisition
- Adjusted operating expense of \$9.9 million driven by amortization of intangible assets and acquisition and integration costs
- In addition to the impact of the Power Solutions acquisition, the 80 basis point improvement in adjusted operating expense as a percent of sales was also driven by ongoing focus on cost management and includes approximately \$3.5 million in combined savings resulting from the previously announced restructuring actions

5. Financial Performance Trends

Net Income and Adjusted EBITDA Trends



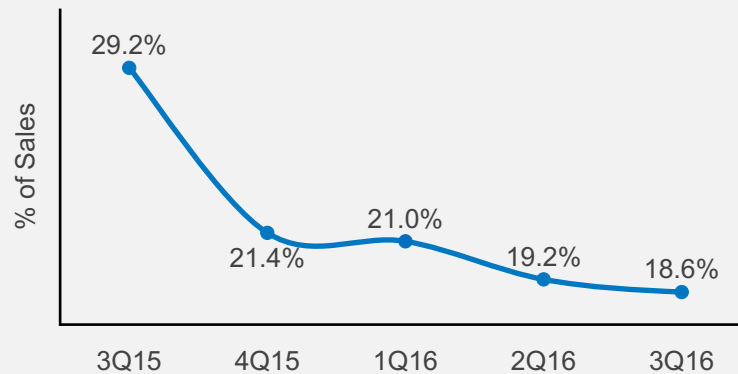
- The increase in net income and adjusted EBITDA versus prior year driven by the Power Solutions acquisition
- The decrease in net margin and adjusted EBITDA margin versus prior year attributable to the acquisition of Power Solutions business, the impact of lower copper prices and general industrial segment weakness combined with segment mix
- Sequentially, the improvement in adjusted EBITDA reflects continued strong trends in NSS and improving trends in EES and UPS, while the sequential improvement in adjusted EBITDA margin was driven by strong North America NSS business

5. Financial Performance Trends

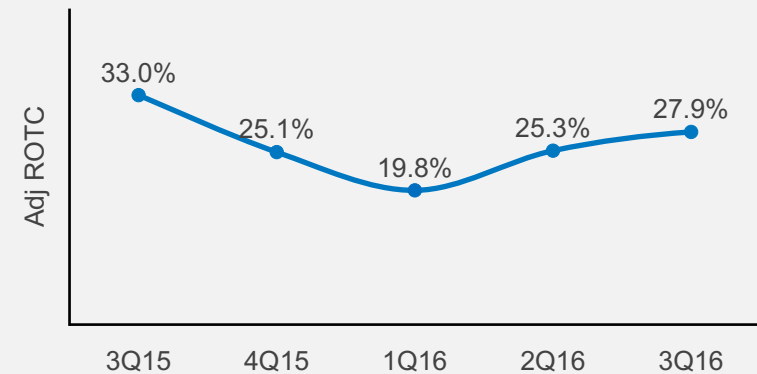
Working Capital Trends



Working Capital as % of Sales

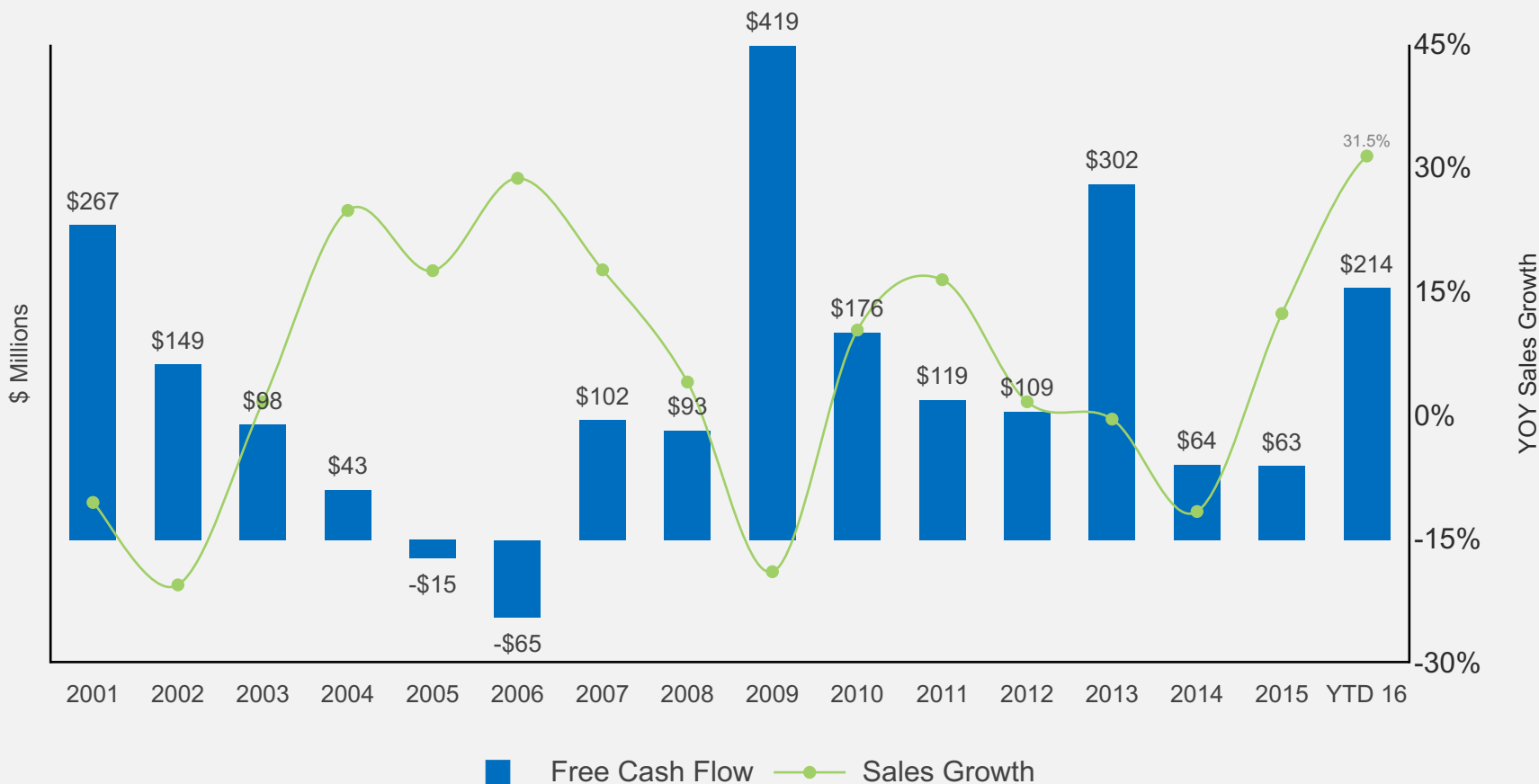


Adjusted ROTC



- Working capital ratio of 18.6% represents an all time low and a 280 basis point improvement from year end, driven by working capital initiatives
- Improved adjusted ROTC of 27.9% driven by both adjusted EBTIDA margin growth and working capital efficiency

Counter-Cyclical Free Cash Flow Provides Financial Flexibility

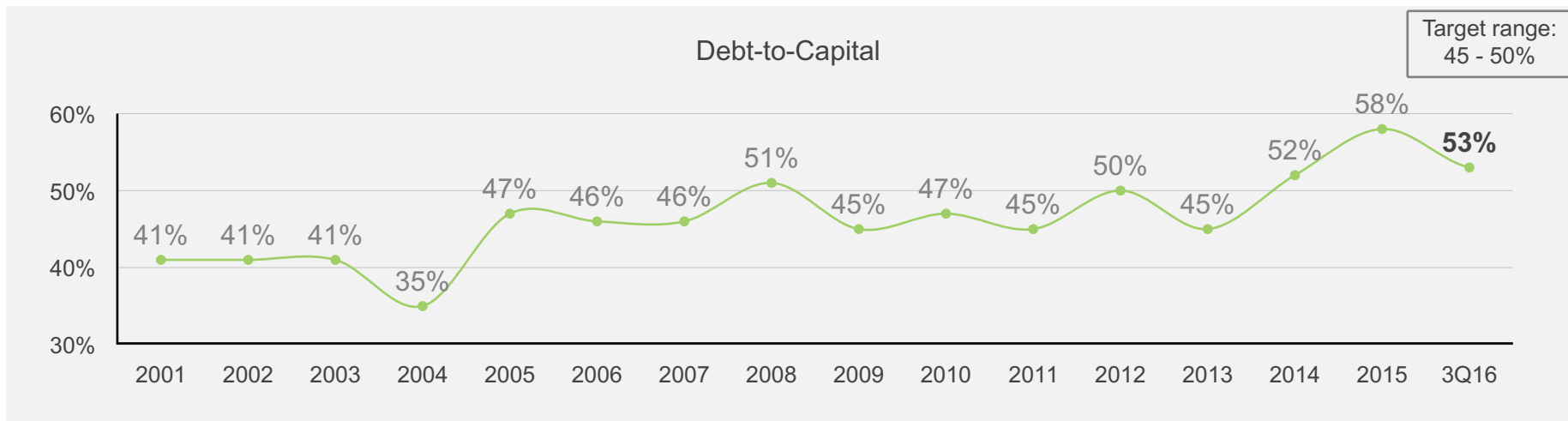


Note: Free cash flow is not restated for acquisitions and divestitures

Generate Strong Free Cash Flow Throughout the Economic Cycle

6. Leverage Metrics

Near Term Cash Flow Allocation Priority is to Return to Target Debt Levels



Diluted EPS Bridge



3Q16 GAAP Diluted EPS			\$1.20
Adjustments to GAAP	Pre-tax impact (\$M)	After-tax impact (\$M)	EPS impact (\$ per share)
Amortization of intangible assets	\$9.4	\$7.7	\$0.23
Acquisition and integration costs	\$0.7	\$0.5	\$0.01
Restructuring charge	\$(0.2)	\$(0.1)	\$—
Favorable tax benefit	\$—	\$(2.1)	\$(0.06)
3Q16 Adjusted Diluted EPS			\$1.38
Currency (\$12.6M sales impact)	\$0.8	\$0.5	\$0.02
Copper (\$7.7M sales impact)	\$1.6	\$1.0	\$0.03
3Q16 Adjusted Diluted EPS, excluding the EPS impact of currency and copper			\$1.43

Impact of Currency, Copper and M&A on 3Q16 Sales



\$ millions	3Q16		Per day basis
	Prior Outlook	Actual	
Organic sales growth	(2.0) - 2.0%	(2.3)%	(0.7)%
Currency*	\$(10 - 15)	\$12.6	
Copper**	\$(10 - 15)	\$7.7	
Power Solutions acquisition	\$505 - \$515	\$497.0	

*3Q16 currency outlook based on rates as of June 30, 2016

**3Q16 copper outlook based on average copper price of approximately \$2.13

7. Financial Details

3Q15 to 3Q16 Adjusted EPS Bridge



3Q 2015 Adjusted Diluted EPS			\$1.30
	Pre-tax impact (\$M)	After-tax impact (\$M)	EPS (\$ per share)
Power Solutions	\$10.8	\$6.5	\$0.19
Copper impact	\$(1.6)	\$(1.0)	\$(0.03)
Currency impact	\$(0.8)	\$(0.5)	\$(0.02)
Core operations	\$(3.2)	\$(2.0)	\$(0.06)
3Q 2016 Adjusted Diluted EPS			\$1.38

Summary of Restructuring Charges and Savings



\$ millions	Charges	Incremental Savings						
		1H15	2H15	1H16	2H16	1H17	2H17	Total
2Q15	\$5.3	-	\$6.4	\$6.6	-	-	-	\$13.0
4Q15	\$2.9	-	-	\$2.0	\$2.0	-	-	\$4.0
2Q16	\$5.4	-	-	-	\$5.0	\$5.0	-	\$10.0
Cumulative	\$13.6	-	\$6.4	\$8.6	\$7.0	\$5.0	-	\$27.0

At run rate cost savings for all restructuring actions




Sales Trends by Business and Geography



	North America	EMEA	Emerging Markets
NSS	↑	→	→
EES	↑	→	→
UPS	↑		

EMEA outlook excludes the unknown impact of Brexit

Business Trend 4Q16 versus 3Q16

-  Trend is likely to improve
-  Trend is stable
-  Trend is likely to decline

Estimated Sales Impacts of Currency, Copper and M&A



\$ millions	YTD September 2016	4Q16 Outlook	FY16 Outlook
Organic sales growth	(1.0)%	Flat - 1.5%	(1.0)% - flat
Currency*	\$(60.8)	\$(11 - 14)	\$(70 - 80)
Copper**	\$(50.3)	\$(2 - 4)	\$(50 - 60)
Power Solutions acquisition***	\$1,501.9		\$1,450 - \$1,500

*Currency outlook estimated based on rates as of October 24, 2016

**Copper outlook based on average copper price of approximately \$2.13

***Power Solutions acquisition impacted Q1 - Q3 of 2016

Appendix

Glossary



1H	first half of fiscal year
2H	second half of fiscal year
B	billions
M	millions
Fx	foreign exchange
Bps	basis points
PF	pro forma
NSS	Network & Security Solutions
EES	Electrical & Electronic Solutions
UPS	Utility Power Solutions
ETR	effective tax rate
Opex	total operating expense
EMEA	Europe, middle east and Africa
CALA	Central and Latin America
APAC	Asia Pacific, Australia and China
OEM	original equipment manufacturer
IOU	investor owned utility
MRO	maintenance, repair and operations
YoY	year-over-year
NA	North America
EM	emerging markets
USD	US dollar

EBITDA and Adjusted EBITDA Reconciliation



Continuing Operations \$ millions	EBITDA and Adjusted EBITDA						
	1Q 15	2Q 15	3Q 15	4Q 15	1Q 16	2Q 16	3Q 16
Net income	\$26.5	\$29.5	\$35.4	\$5.5	\$23.2	\$20.8	\$40.3
Interest expense	14.2	12.7	15.8	21.1	20.1	19.8	19.8
Income taxes	14.6	18.8	21.5	31.1	14.2	15.3	25.1
Depreciation	5.1	5.3	5.2	6.6	7.0	7.0	7.1
Amortization of intangible assets	5.1	5.2	5.0	9.6	9.7	9.5	9.4
EBITDA	\$65.5	\$71.5	\$82.9	\$73.9	\$74.2	\$72.4	\$101.7
<i>EBITDA as a % of sales</i>	<i>4.7%</i>	<i>4.8%</i>	<i>5.6%</i>	<i>4.0%</i>	<i>4.1%</i>	<i>3.7%</i>	<i>5.2%</i>
EBITDA	\$65.5	\$71.5	\$82.9	\$73.9	\$74.2	\$72.4	\$101.7
Foreign exchange and other non-operating expense	4.0	3.5	5.5	8.1	2.8	0.8	2.1
Stock-based compensation	3.3	3.6	3.3	3.7	4.1	4.4	3.9
Restructuring charge	—	5.3	—	2.9	—	5.6	(0.2)
Write-off of capitalized software	—	3.1	—	—	—	—	—
Latin America bad debt provision	—	2.6	—	9.1	—	7.6	—
Dilapidation provision	—	1.7	—	—	—	—	—
Acquisition and integration costs	—	1.0	8.1	4.1	2.2	1.4	0.7
UK pension settlement	—	0.4	—	—	—	9.6	—
Adjusted EBITDA	\$72.8	\$92.7	\$99.8	\$101.8	\$83.3	\$101.8	\$108.2
<i>Adjusted EBITDA as a % of sales</i>	<i>5.3%</i>	<i>6.3%</i>	<i>6.7%</i>	<i>5.5%</i>	<i>4.6%</i>	<i>5.2%</i>	<i>5.5%</i>

EBITDA and Adjusted EBITDA Reconciliation



Continuing Operations \$ millions	EBITDA and Adjusted EBITDA						
	1Q 15	2Q 15	3Q 15	4Q 15	1Q 16	2Q 16	3Q 16
Net income	\$55.7	\$66.6	\$74.1	\$61.8	\$58.8	\$64.9	\$74.9
Interest expense	—	—	—	—	—	—	—
Income taxes	—	—	—	—	—	—	—
Depreciation	0.9	0.9	0.9	0.9	0.9	0.8	0.8
Amortization of intangible assets	3.7	3.7	3.7	3.6	3.6	3.6	3.3
EBITDA	\$60.3	\$71.2	\$78.7	\$66.3	\$63.3	\$69.3	\$79.0
<i>EBITDA as a % of sales</i>	6.5%	7.0%	7.5%	6.8%	6.7%	6.6%	7.5%
EBITDA	\$60.3	\$71.2	\$78.7	\$66.3	\$63.3	\$69.3	\$79.0
Stock-based compensation	0.4	0.6	0.4	0.5	0.5	0.6	0.2
Restructuring charge	—	1.8	—	0.6	—	1.9	(0.1)
Latin America bad debt provision	—	2.6	—	8.1	—	3.9	—
Adjusted EBITDA	\$60.7	\$76.2	\$79.1	\$75.5	\$63.8	\$75.7	\$79.1
<i>Adjusted EBITDA as a % of sales</i>	6.5%	7.5%	7.6%	7.7%	6.7%	7.2%	7.5%

EBITDA and Adjusted EBITDA Reconciliation



Continuing Operations \$ millions	EBITDA and Adjusted EBITDA						
	1Q 15	2Q 15	3Q 15	4Q 15	1Q 16	2Q 16	3Q 16
Net income	\$35.8	\$33.6	\$32.5	\$19.2	\$22.5	\$23.9	\$28.7
Interest expense	—	—	—	—	—	—	—
Income taxes	—	—	—	—	—	—	—
Depreciation	0.2	0.3	0.2	0.7	0.5	1.0	0.5
Amortization of intangible assets	1.4	1.5	1.3	2.1	2.2	2.0	2.1
EBITDA	\$37.4	\$35.4	\$34.0	\$22.0	\$25.2	\$26.9	\$31.3
<i>EBITDA as a % of sales</i>	<i>8.5%</i>	<i>7.9%</i>	<i>8.0%</i>	<i>4.4%</i>	<i>5.0%</i>	<i>4.8%</i>	<i>5.8%</i>
EBITDA	\$37.4	\$35.4	\$34.0	\$22.0	\$25.2	\$26.9	\$31.3
Stock-based compensation	0.3	0.4	0.3	0.3	0.2	0.3	0.2
Restructuring charge	—	1.8	—	1.4	—	1.4	(0.1)
Latin America bad debt provision	—	—	—	1.0	—	3.7	—
Adjusted EBITDA	\$37.7	\$37.6	\$34.3	\$24.7	\$25.4	\$32.3	\$31.4
<i>Adjusted EBITDA as a % of sales</i>	<i>8.6%</i>	<i>8.3%</i>	<i>8.1%</i>	<i>4.9%</i>	<i>5.0%</i>	<i>5.8%</i>	<i>5.9%</i>

EBITDA and Adjusted EBITDA Reconciliation



Continuing Operations \$ millions	EBITDA and Adjusted EBITDA						
	1Q 15	2Q 15	3Q 15	4Q 15	1Q 16	2Q 16	3Q 16
Net income	\$2.0	\$2.4	\$2.7	\$15.3	\$14.3	\$12.0	\$15.8
Interest expense	—	—	—	—	—	—	—
Income taxes	—	—	—	—	—	—	—
Depreciation	—	—	—	1.2	1.4	0.7	1.0
Amortization of intangible assets	—	—	—	3.9	3.9	3.9	4.0
EBITDA	\$2.0	\$2.4	\$2.7	\$20.4	\$19.6	\$16.6	\$20.8
<i>EBITDA as a % of sales</i>	<i>12.1%</i>	<i>12.8%</i>	<i>14.5%</i>	<i>5.8%</i>	<i>5.4%</i>	<i>4.7%</i>	<i>5.6%</i>
EBITDA	\$2.0	\$2.4	\$2.7	\$20.4	\$19.6	\$16.6	\$20.8
Stock-based compensation	—	—	—	0.1	0.2	0.5	0.3
Restructuring charge	—	—	—	0.1	—	2.2	—
Acquisition and integration costs	—	—	—	0.2	0.3	—	—
Adjusted EBITDA	\$2.0	\$2.4	\$2.7	\$20.8	\$20.1	\$19.3	\$21.1
<i>Adjusted EBITDA as a % of sales</i>	<i>12.1%</i>	<i>12.8%</i>	<i>14.5%</i>	<i>5.9%</i>	<i>5.6%</i>	<i>5.4%</i>	<i>5.7%</i>

ITEMS IMPACTING COMPARABILITY



	Positive (Negative) Impact			
	Three Months Ended		Nine Months Ended	
	September 30, 2016	October 2, 2015 (As revised*)	September 30, 2016	October 2, 2015 (As revised*)
Continuing operations				
Items impacting comparability of results:				
<i>Items impacting operating income:</i>				
Amortization of intangible assets	\$ (9.4)	\$ (5.0)	\$ (28.6)	\$ (15.3)
UK pension settlement	—	—	(9.6)	(0.4)
Restructuring charge	0.2	—	(5.4)	(5.3)
Acquisition and integration costs	(0.7)	(8.1)	(4.3)	(9.1)
Write-off of capitalized software	—	—	—	(3.1)
Latin America bad debt provision	—	—	(7.6)	(2.6)
Dilapidation provision	—	—	—	(1.7)
Total of items impacting operating income	\$ (9.9)	\$ (13.1)	\$ (55.5)	\$ (37.5)
<i>Items impacting other expenses:</i>				
Foreign exchange loss from the devaluation of foreign currencies	\$ —	\$ —	\$ —	\$ (0.7)
Total of items impacting other expenses	\$ —	\$ —	\$ —	\$ (0.7)
Total of items impacting pre-tax income	\$ (9.9)	\$ (13.1)	\$ (55.5)	\$ (38.2)
<i>Items impacting income taxes:</i>				
Tax impact of items impacting pre-tax income above	\$ 1.8	\$ 4.9	\$ 16.6	\$ 14.3
Tax benefits related to prior year tax positions	2.1	—	2.1	—
Total of items impacting income taxes	\$ 3.9	\$ 4.9	\$ 18.7	\$ 14.3
Net income impact of these items	\$ (6.0)	\$ (8.2)	\$ (36.8)	\$ (23.9)
Diluted EPS impact of these items	\$ (0.18)	\$ (0.24)	\$ (1.10)	\$ (0.72)
GAAP to Non-GAAP Net Income and EPS Reconciliation for continuing operations:				
Net income from continuing operations – GAAP	\$ 40.3	\$ 35.4	\$ 84.3	\$ 91.4
Items impacting net income from continuing operations	6.0	8.2	36.8	23.9
Net income from continuing operations – Non-GAAP	\$ 46.3	\$ 43.6	\$ 121.1	\$ 115.3
Diluted EPS – GAAP	\$ 1.20	\$ 1.06	\$ 2.52	\$ 2.73
Diluted EPS impact of these items	0.18	0.24	1.10	0.72
Diluted EPS – Non-GAAP	\$ 1.38	\$ 1.30	\$ 3.62	\$ 3.45

* Revised due to change in composition of items impacting comparability of results to include amortization of intangible assets.

Adjusted Operating Expense Reconciliation



\$ millions	Adjusted Operating Expense Margin						
	1Q 15	2Q 15	3Q 15	4Q 15	1Q 16	2Q 16	3Q 16
Operating expense (as reported)	\$250.0	\$264.4	\$252.7	\$305.6	\$310.5	\$336.7	\$309.4
Items impacting comparability	(5.1)	(19.3)	(13.1)	(25.7)	(11.9)	(33.7)	(9.9)
Adjusted operating expense	\$244.9	\$245.1	\$239.6	\$279.9	\$298.6	\$303.0	\$299.5
<i>Adjusted operating expense as a % of sales</i>	17.7%	16.6%	16.1%	15.2%	16.4%	15.5%	15.3%
Power Solutions	\$60.6	\$61.4	\$68.5	\$—	\$—	\$—	\$—
Power Solutions items impacting comparability (amortization of intangible assets and acquisition and integration costs)	(4.4)	(4.4)	(10.4)	—	—	—	—
Pro forma adjusted operating expense	\$301.1	\$302.1	\$297.7	\$279.9	\$298.6	\$303.0	\$299.5
<i>Pro forma adjusted operating expense as a % of sales</i>	16.1%	15.1%	14.7%	15.2%	16.4%	15.5%	15.3%