# Table of Contents

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Safe Harbor Statement and Non-GAAP Financial Measures</td>
<td>3</td>
</tr>
<tr>
<td>Anixter at a Glance</td>
<td>4</td>
</tr>
<tr>
<td>Repositioned and Strengthened Business</td>
<td>5 - 8</td>
</tr>
<tr>
<td>Business Model Overview</td>
<td>9 - 15</td>
</tr>
<tr>
<td>NSS Overview</td>
<td>16 - 19</td>
</tr>
<tr>
<td>EES Overview</td>
<td>20 - 23</td>
</tr>
<tr>
<td>UPS Overview</td>
<td>24 - 26</td>
</tr>
<tr>
<td>Driving Excellence in Execution</td>
<td>27 - 31</td>
</tr>
<tr>
<td>Cash Flow and Capital Allocation Priorities</td>
<td>32 - 35</td>
</tr>
<tr>
<td>Compelling Customer and Investor Value Proposition</td>
<td>36</td>
</tr>
<tr>
<td>4Q 2016 Highlights and Operating Results</td>
<td>37 - 51</td>
</tr>
</tbody>
</table>
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.
Anixter at a Glance

Anixter 2016 Consolidated Sales
$7.6B

- NSS: $4.1B (53%)
- UPS: $1.4B (19%)
- EES: $2.1B (28%)

Key Metrics

- Sales: $7.6B
- Adjusted EBITDA: $395M
- Adjusted EBITDA margin: 5.2%
- Countries: ~50
- Cities: 300+
- SKUs: ~600k
- Inventory: $1.0B+
- Warehouses/Branches: ~320

© 2017 Anixter Inc.
Repositioned and Strengthened Business

1. Strategic actions taken in 2014 and 2015 transformed the business
2. Created a more focused mix with new segment structure
3. Improved geographic mix
4. Increased the breadth and depth of product portfolio
5. 2016 Update: Integration and execution, exceeded synergy goals
Repositioned and Strengthened Business

Strategic Actions Transform the Business

ACQUISITIONS

Closed 9/17/2014
Adj. EBITDA* $36M
Purchase Price $420M

Closed 10/5/2015
Adj. EBITDA** $79M
Purchase Price $825M

DIVESTITURE

Closed 6/1/2015
2014 Adj. EBITDA $47M
Sale Price $380M

Resulting in more attractive end market exposure

*Tri-Ed Adjusted EBITDA for the trailing twelve months ended June 30, 2014
**HD Supply Power Solutions Adjusted EBITDA from HD Supply SEC filings

© 2017 Anixter Inc.
Repositioned and Strengthened Business
Improved Geographic Mix

2014 Consolidated Sales
$5.5 Billion

- North America 74%
- EMEA 12%
- Emerging Markets 14%

2016 Consolidated Sales
$7.6 Billion

- North America 84%
- EMEA 7%
- Emerging Markets 9%

- Less exposure to more volatile geographies
- Lower currency risk
Repositioned and Strengthened Business

Strategic Actions Create Synergy Opportunities

<table>
<thead>
<tr>
<th>Revenues</th>
<th>Expanded product offerings</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Enhanced geographic reach</td>
</tr>
<tr>
<td></td>
<td>Increased customer penetration</td>
</tr>
<tr>
<td></td>
<td>Expanded service offerings</td>
</tr>
<tr>
<td>Gross margin</td>
<td>Leveraged purchasing scale</td>
</tr>
<tr>
<td>Operating expense</td>
<td>IT and G&amp;A savings</td>
</tr>
</tbody>
</table>

**EBITDA Synergy Targets:**
- Tri-Ed: ~$15M by 2017
- PS: ~$25M by 2018

**CUMULATIVE:**
~$40M by 2018
Business Model Overview

Key Platform Strengths

1. Leading positions in attractive businesses
2. Strong, diverse and global suppliers and customers
3. Competitive advantages and barriers to entry
4. Digital marketing capabilities enhance our value proposition
5. Cash flow generation and capital allocation priorities
## Business Model Overview
### Leading Positions in Attractive Businesses

<table>
<thead>
<tr>
<th></th>
<th>Network &amp; Security Solutions</th>
<th>Electrical &amp; Electronic Solutions</th>
<th>Utility Power Solutions</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Leading Position</strong></td>
<td>Global #1</td>
<td>Global Top 3</td>
<td>North America #1</td>
</tr>
<tr>
<td><strong>Large</strong></td>
<td>~$55B TAM</td>
<td>~$450B TAM</td>
<td>~$31B TAM</td>
</tr>
<tr>
<td><strong>Growing</strong></td>
<td>3 - 4% CAGR</td>
<td>2 - 3% CAGR</td>
<td>~4% CAGR</td>
</tr>
<tr>
<td><strong>Fragmented</strong></td>
<td>~7% Share</td>
<td>&lt;1% Share</td>
<td>&lt;4% Share</td>
</tr>
</tbody>
</table>

**END USERS**
Commercial, Data Center, Defense, Education, Electronics, Government, Healthcare, Industrial, Oil and Gas, Retail, Semi-conductor, Transportation, Utility

**CHANNELS**
Contractors, Integrators, EPCs
Business Model Overview

Strong, Diverse & Global Suppliers and Customers

<table>
<thead>
<tr>
<th>SUPPLIERS</th>
<th>CUSTOMERS</th>
</tr>
</thead>
<tbody>
<tr>
<td>AXIS Communications</td>
<td>BAE Systems</td>
</tr>
<tr>
<td>Belden</td>
<td>DTE Energy</td>
</tr>
<tr>
<td>BOSCH</td>
<td>FPL</td>
</tr>
<tr>
<td>CommScope</td>
<td>Frontier Communications</td>
</tr>
<tr>
<td>CORNING</td>
<td>HP</td>
</tr>
<tr>
<td>Eaton</td>
<td>IBM</td>
</tr>
<tr>
<td>General Cable</td>
<td>ppl</td>
</tr>
<tr>
<td>Hubbell</td>
<td>RBS Group</td>
</tr>
<tr>
<td>Legrand Ortronics</td>
<td>Siemens</td>
</tr>
<tr>
<td>Leviton</td>
<td>TEREX</td>
</tr>
<tr>
<td>Nexans</td>
<td>SIEMENS</td>
</tr>
<tr>
<td>Panduit</td>
<td>Veolia</td>
</tr>
<tr>
<td>Schneider Electric</td>
<td>Walgreens</td>
</tr>
<tr>
<td>Southwire</td>
<td></td>
</tr>
</tbody>
</table>
Business Model Overview
Competitive Advantages and Barriers to Entry

Key Differentiators

- Global Capabilities with Local Presence
- Customized and Scalable Supply Chain Solutions
- Technical Expertise

Network & Security Solutions
Electrical & Electronic Solutions
Utility Power Solutions
Business Model Overview
Unmatched Global Capabilities

NORTH AMERICA
 YEAR FOUNDED
 1957

EMEA
 ENTERED REGION
 1972

APAC
 ENTERED REGION
 1991

CALA
 ENTERED REGION
 1990

ANIXTER PRESENCE

OVER
300
WAREHOUSES/
BRANCHES

IN OVER
300
CITIES

APPROXIMATELY
50
COUNTRIES

OVER
$1.0
BILLION
INVENTORY

NEARLY
600,000
PRODUCTS

© 2017 Anixter Inc.
Business Model Overview

Industry-Leading Technical Expertise

Infrastructure Solutions Lab

• Unique, 4,000-square-foot facility designed to test security, data center and industrial communications solutions independent of our manufacturer partners
• Proof of concept testing for customer security and communications requirements
• Key product testing areas include: physical security, data infrastructure and industrial communications
• Anixter IP Assured testing for data centers and IP security

Technology Support Services

• Global engineering team focused on positioning Anixter as a technology leader trusted advisor in the following areas:
  – Data Center – Enterprise networks – Audio Visual
  – Physical security – Wireless
• Partner with Anixter sales representatives and their customers to assist with:
  – Application consultation – Technology selection
  – Bill of material generation
• Industry experts that hold technical certifications and participate in a variety of standards bodies

Anixter provides unique and unparalleled technical support to customers
Business Model Overview

Customized and Scalable Supply Chain Solutions: Connecting the Dots

- Sourcing
- Inventory Management
- Product Enhancement & Packaging
- Project Coordination
- Global Logistics
NSS Overview

Products are Critical Components of the Connected Infrastructure

- **Voice & data networking**
- **Wireless**
- **Racks, cabinets & cable management**
- **Copper & fiber optic cabling**
- **Power and cooling**
- **Professional Audio/Visual**
- **Video surveillance**
- **Fire and intrusion detection**
- **Servers and storage**
- **Security infrastructure**
- **Access control and door locking hardware**

**Network Infrastructure 60%**

**Security Solutions 40%**

**LOW GROWTH**

**MEDIUM GROWTH**

**HIGH GROWTH**
NSS Overview

NSS: A Leading Player in Attractive Markets

Total Addressable Market:
~$55 billion
Growing
3 - 4% Annually

Projected Market CAGR
5 Year Outlook
2014-2019

0-3% CAGR
Network Infrastructure

4-6% CAGR*
Security Solutions

2012 – 2016 organic growth CAGR

<table>
<thead>
<tr>
<th>Network Infrastructure</th>
<th>Security Solutions</th>
</tr>
</thead>
<tbody>
<tr>
<td>✓</td>
<td>✓</td>
</tr>
</tbody>
</table>
NSS Overview

Capitalize on Growth Opportunities

• Greater growth in “Low Share” markets:
  – Professional Audio/Visual
  – Power
  – Small to medium-sized business
• Increasing Supply Chain outsourcing by large customers
• Wireless / Mobility explosion
• Data center / Cloud growth
• Global Account growth and increased spending
• Security expansion
  – Utility customers
  – Tri-Ed model global expansion
  – Product cross selling
NSS Overview
Protecting Utility Environments

1. Access Control
2. Intrusion Detection
3. Video Surveillance
4. Power and Protection
5. Industrial Networking
6. Infrastructure
7. Industrial Enclosures
8. Lighting
EES Overview

Broadened Relevance

- Outperforming cross-selling commitments
- US trends have accelerated throughout fiscal 2016
  - Enhanced US supplier relationships
- Larger product portfolio strengthens relationships with existing customers
  - OEM lighting audits

EES EBITDA Synergy Targets

($ in millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$5</td>
<td>$10</td>
<td>$19</td>
</tr>
</tbody>
</table>
EES Overview

Growth in New Markets

- Execute on share-take program in high growth / low share markets
- Gear and lighting product set allows us to diversify away from industrial into commercial markets
  - Increase focus on faster growing verticals
- Recent success with datacenters and renewable energy
Key growth area for OEM and Industrial segments

- Complex OEM Program enhancement and expansion
- Global EPC Program with coordinated action and communication
- Dedicated global account sales teams
- Global and consistent Supply Chain Services and Project Management Team
  - One operating platform
- Global Technical Services Team
  - Local presence and resources

Anixter is the only truly global supplier, on one operating platform, delivering a consistent solution anywhere around the globe

Global capabilities are driving stronger existing and new supply partnerships
EES Overview
Supply Chain Differentiators

• Enhancing value proposition through supply chain differentiators
  - Reduce labor costs and installation time
  - Improve jobsite safety
  - Reduce reel footprint on jobsite
  - Lower onsite waste and cleanup

© 2017 Anixter Inc.
Key Initiatives

- Expanded product offerings
- Enhanced geographic reach
- Increased customer penetration
- Deeper service offerings
- Leveraged purchasing scale
- Expense savings

UPS EBITDA Synergy Targets

<table>
<thead>
<tr>
<th>Year</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>$2M</td>
<td>$4M</td>
<td>$6M</td>
<td></td>
</tr>
</tbody>
</table>

Customer A

<table>
<thead>
<tr>
<th>Products</th>
<th>Before</th>
<th>After</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>🔄 ▪ ▪</td>
<td>🔄 ▪ ▪ ▪ ▪</td>
</tr>
<tr>
<td>B</td>
<td>▪ ▪ ▪</td>
<td>▪ ▪ ▪ ▪ ▪ ▪</td>
</tr>
<tr>
<td>C</td>
<td>▪ ▪ ▪</td>
<td>▪ ▪ ▪ ▪ ▪</td>
</tr>
<tr>
<td>D</td>
<td>▪ ▪ ▪</td>
<td>▪ ▪ ▪ ▪ ▪</td>
</tr>
<tr>
<td>E</td>
<td>▪ ▪ ▪</td>
<td>▪ ▪ ▪ ▪ ▪</td>
</tr>
<tr>
<td>F</td>
<td>▪ ▪ ▪</td>
<td>▪ ▪ ▪ ▪ ▪</td>
</tr>
</tbody>
</table>

© 2017 Anixter Inc.
UPS Overview
Strategic Overview

- 2016 Market down compared to 2015
  - Customer and supplier feedback
- 2017 Market flat to up on 2016
  - UPS share gain
- Customer landscape changing
  - M&A / Consolidation- IPO's
- Customer behaviors changing
  - Value add / working capital / cost

Customer Sales Growth YoY

<table>
<thead>
<tr>
<th>Customer</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Customer A</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Customer B</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Customer C</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Customer D</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Customer E</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Customer F</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
First Year Milestones

- Aligned low voltage business with EES (4Q’15)
- Implemented synergy strategy (4Q’15)
- Identified organizational cost saving opportunities (2Q’16)
  - Leveraged shared services
- Realigned for growth (2Q’16)
- Established strategic sourcing and supplier alignment (2Q’16)
- Won $750 million, 5 year contract serving a large, investor owned electric utility company (3Q’16)
Driving Excellence in Execution

1. Capitalize on all available growth levers

2. Execute on operational performance levers

3. Deliver $40M in cumulative run rate synergies by 2018

4. Achieve long term financial goals
Driving Excellence in Execution

Capitalize on all Available Growth Levers

Core Market Growth
- Data and mobility usage
- Physical security
- Non-residential construction
- Residential construction
- Electrical grid infrastructure
- Oil and gas headwinds
- Deflationary pressures

Market Share Gains
- One Anixter
- Synergistic cross-selling
- Multi-tenant data centers
- Small and mid-sized customers
- Digital marketing and eCommerce

Product Line & Service Offering Expansion
- Security products
- Low voltage electrical products
- Industrial Communication and Control
- Wireless
- Professional audio/visual

Geographic Growth
- Expansion of security and low voltage products into Canada, Mexico and EMEA
- Expansion of utility products into Western Canada and Mexico

Organic Growth Goals:
150 - 250 bps above market
4 - 6% CAGR
Driving Excellence in Execution

Working Capital Trends

- Working capital ratio of 18.8% represents a 260 bps improvement from 2015, driven by improvements in working capital efficiency
- Adjusted ROTC of 26.4% improved 130 bps from 2015, driven by improvements in working capital efficiency

Note:
Working Capital as a % of Sales: Defined as the net of current assets less current liabilities divided by annualized sales
ROTC and Adjusted ROTC: Return on tangible capital defined as operating profits, excluding intangible amortization and one-time items identified in our earnings releases, divided by average tangible capital
Driving Excellence in Execution

Deliver $40 Million in Cumulative Run Rate EBITDA Synergies by 2018

Year 3 Run Rate Sales Synergy Goals

- Tri-Ed: $80 Million
- Power Solutions: $200 Million
### Driving Excellence in Execution

#### Long Term Financial Goals

<table>
<thead>
<tr>
<th>Objective</th>
<th>Long Term Goal</th>
</tr>
</thead>
<tbody>
<tr>
<td>Organic Sales Growth</td>
<td>4 - 6%</td>
</tr>
<tr>
<td>Adjusted EBITDA Margin</td>
<td>6.5 – 7.0%</td>
</tr>
<tr>
<td>Adjusted EBITDA Leverage</td>
<td>1.5 - 2.0X</td>
</tr>
<tr>
<td>Working Capital as a % of Sales</td>
<td>&lt;20%</td>
</tr>
<tr>
<td>Adjusted ROTC</td>
<td>&gt;28%</td>
</tr>
<tr>
<td>Debt / Adjusted EBITDA</td>
<td>2.5 - 3.0X</td>
</tr>
<tr>
<td>Debt-to-total Capital</td>
<td>45 - 50%</td>
</tr>
</tbody>
</table>
Cash Flow and Capital Allocation Priorities

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
**Current borrowing base on A/R Revolver is $550 million**

**Undrawn facilities are shown net of Letters of Credit that are backed by the respective revolvers and facilities.**
Cash Flow and Capital Allocation Priorities

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

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

*2015 includes 12 months of Power Solutions earnings on a pro forma basis

**Debt / Adjusted EBITDA**

- Target range: 2.5 - 3.0x

- 2001: 2.3
- 2002: 3.9
- 2003: 4.0
- 2004: 2.6
- 2005: 2.9
- 2006: 2.2
- 2007: 2.0
- 2008: 2.3
- 2009: 3.4
- 2010: 2.8
- 2011: 2.0
- 2012: 2.4
- 2013: 2.1
- 2014: 2.9
- 2015*: 3.8
- 2016: 3.5

**Debt-to-Capital**

- Target range: 45 - 50%

- 2001: 41%
- 2002: 41%
- 2003: 41%
- 2004: 35%
- 2005: 47%
- 2006: 46%
- 2007: 46%
- 2008: 51%
- 2009: 45%
- 2010: 47%
- 2011: 45%
- 2012: 50%
- 2013: 45%
- 2014: 52%
- 2015: 58%
- 2016: 51.6%
Cash Flow and Capital Allocation Priorities

Strong Record of Returning Value to Shareholders

Free Cash Flow

~2/3

~1/3

Returned to Shareholders

• Return value to shareholders through share repurchases and dividends

Growth and Debt Reduction

• Fund organic growth
• Debt reduction
• Acquisitions

• Short term goal is to return to target leverage range
• Long term goal is to resume historical capital allocation pattern

Note: for 20-year period ending 2014 Anixter returned approximately 2/3 of free cash flow to shareholders
In Summary

Compelling Customer and Investor Value Proposition

Customer value proposition
- Reduce cost, complexity and risk in our customers’ supply chains
- Key Competitive Differentiators:
  - Global capabilities with local presence
  - Customized and scalable supply chain solutions
  - Technical expertise

Investor value proposition
- Leading positions in attractive businesses
- Competitive advantage and barriers to entry
- Globally scalable business model
- Financial strength and capital efficiency
- Visibility to growth, ability to deliver synergies
- Committed to delivering shareholder value
4Q 2016 Highlights and Operating Results: Sales Overview

Segment and Geographic Sales Mix

4Q16 Sales of $1.9 Billion

<table>
<thead>
<tr>
<th>Segment</th>
<th>% of Sales</th>
<th>Organic Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>NA</td>
<td>83%</td>
<td>4.2%</td>
</tr>
<tr>
<td>EMEA</td>
<td>8%</td>
<td>7.1%</td>
</tr>
<tr>
<td>EM</td>
<td>9%</td>
<td>(0.4)%</td>
</tr>
<tr>
<td>Total</td>
<td>100%</td>
<td>4.0%</td>
</tr>
</tbody>
</table>
4Q 2016 Highlights and Operating Results: Sales Overview

4Q16 GAAP Sales Up 3.2%

- Record fourth quarter sales of $1.9B, with growth driven by NSS segment, reflecting strength in our North America and Europe geographies and our security business.
- Sequential sales performance was stronger than typical Q3 to Q4 progression, reflecting good execution and slowly improving industrial end markets.
4Q 2016 Highlights and Operating Results: NSS Overview

Network & Security Solutions Sales Overview

- NSS sales of $1.0B driven by strong growth in North America and Europe geographies and security business
- 13th consecutive quarter of growth in NSS segment and best organic growth rate since 3Q 2011
- Sequential growth trend benefited from shift in projects from Q3 to Q4 and strength across many customer verticals
- NSS security sales of $410.0M up 5.9% on organic basis, adjusted for $3.3M unfavorable currency impact
The improvement in NSS operating income and adjusted EBITDA YOY and sequentially was driven by strong sales performance combined with ongoing expense management.

NSS operating income increased 24.8% and adjusted EBITDA increased 8.3%, respectively, on 6.0% increase in GAAP sales, resulting in 1.4 times adjusted EBITDA leverage in the business.
Fourth consecutive quarter of improving organic sales trend on a per day basis, as industrial end markets begin to recover and the first quarter of YOY organic growth since 2Q15

Sales performance reflects strength in OEM business and increasing sales from the low voltage product set from the Power Solutions product portfolio, offset by challenging industrial markets

Backlog is up versus year ago, supporting our view that ongoing improvement in EES sales trend will continue
4Q 2016 Highlights and Operating Results: EES Overview

Operating Income and Adjusted EBITDA Trends

- The improvement in EES operating income and adjusted EBITDA YOY reflects stabilization in our customers’ end markets and ongoing expense discipline
- EES operating income increased 16.7% YOY and adjusted EBITDA increased 3.7% YOY, on a 0.9% increase in sales, resulting in 4.2 times adjusted EBITDA leverage in the business
- Sequentially lower operating income and adjusted EBITDA reflects seasonality of the business
Sales in UPS segment continue to be negatively impacted by weakness in oil and gas regions in Canada and the timing of utility customers’ major project spend

Exited 2016 achieving run rate sales levels with 2 new customers that replaced sales from previously disclosed customer contract that was not renewed

Sales related to the previously disclosed $750M, 5-year contract serving a large investor-owned electric utility began in 4Q16 and are expected to reach annual run rate levels in mid-2Q17

*2Q16 and 3Q16 organic sales are pro forma for Power Solutions acquisition, previously disclosed and available on our Investor Relations website
YOY decline in adjusted EBITDA caused by weakness in oil and gas regions in Canada and the timing of utility customers’ major project spend

YOY decline in adjusted EBITDA margin caused by lower sales and customer mix

Continue to accelerate integration process through restructuring and change in leadership announced in 2Q16

On track with EBITDA synergy targets
Gross Margin Trend

- Gross profit dollar increase YOY driven by volume and year end rebates
- The YOY and sequential increase in gross margin is driven by segment and product mix
4Q 2016 Highlights and Operating Results: Financial Performance Trends

Operating Expense Trends

- Operating expense ratio trend improved YOY reflecting ongoing expense management
- The increase in adjusted operating expense and adjusted operating expense ratio was driven primarily by segment mix combined with higher incentive compensation
4Q 2016 Highlights and Operating Results: Financial Performance Trends

Adjusted EBITDA and Net Income Trends

- The 10 basis point decline in adjusted EBITDA margin YOY was caused by ongoing weakness in industrial markets.
- The increase in YOY net margin was driven by sales growth and ongoing expense discipline combined with the impact of $29.5 million of adjustments to 4Q15 operating expense.
- Sequentially, the decrease in net income and adjusted EBITDA reflects typical seasonality of the business.
## 4Q 2016 Highlights and Operating Results: Outlook

### Sales Trends by Business and Geography

<table>
<thead>
<tr>
<th></th>
<th>North America</th>
<th>EMEA</th>
<th>Emerging Markets</th>
</tr>
</thead>
<tbody>
<tr>
<td>NSS</td>
<td>↑</td>
<td>→</td>
<td>→</td>
</tr>
<tr>
<td>EES</td>
<td>↑</td>
<td>→</td>
<td>→</td>
</tr>
<tr>
<td>UPS</td>
<td>↑</td>
<td>→</td>
<td>→</td>
</tr>
</tbody>
</table>

EMEA outlook excludes the unknown impact of Brexit

### Business Trend 1Q17 versus 4Q16

- **↑**: Trend is likely to improve
- **→**: Trend is stable
- **↓**: Trend is likely to decline
4Q 2016 Highlights and Operating Results: Outlook

Estimated Sales Impacts of Currency and Copper

<table>
<thead>
<tr>
<th></th>
<th>FY16</th>
<th>1Q17 Outlook</th>
<th>FY17 Outlook</th>
</tr>
</thead>
<tbody>
<tr>
<td>Organic sales growth</td>
<td>0.2%</td>
<td>1 - 3%</td>
<td>1 - 4%</td>
</tr>
<tr>
<td>Currency*</td>
<td>$(81.1)</td>
<td>$(10 - 15)</td>
<td>$(60 - 70)</td>
</tr>
<tr>
<td>Copper**</td>
<td>$(44.2)</td>
<td>$15 - 20</td>
<td>$50 - 60</td>
</tr>
</tbody>
</table>

*Currency outlook estimated based on rates as of year end 2016

**Copper outlook estimated based on recent copper price of $2.65 versus 1Q16 average of $2.11 and FY16 average of $2.20
## Summary of Restructuring Charges and Savings

<table>
<thead>
<tr>
<th>$ millions</th>
<th>Charges</th>
<th>Incremental Savings</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>1H15</td>
</tr>
<tr>
<td>2Q15</td>
<td>$5.3</td>
<td>-</td>
</tr>
<tr>
<td>4Q15</td>
<td>$2.9</td>
<td>-</td>
</tr>
<tr>
<td>2Q16</td>
<td>$5.4</td>
<td>-</td>
</tr>
<tr>
<td>Cumulative</td>
<td>$13.6</td>
<td>-</td>
</tr>
</tbody>
</table>

At run rate cost savings for all restructuring actions as of 3Q 2016
### Billing Days and Average Copper Prices

#### Billing Days

<table>
<thead>
<tr>
<th></th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>FY</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>65</td>
<td>63</td>
<td>64</td>
<td>61</td>
<td>253</td>
</tr>
<tr>
<td>2016</td>
<td>65</td>
<td>64</td>
<td>63</td>
<td>62</td>
<td>254</td>
</tr>
<tr>
<td>2017</td>
<td>64</td>
<td>64</td>
<td>63</td>
<td>62</td>
<td>253</td>
</tr>
</tbody>
</table>

#### Average Copper Prices

<table>
<thead>
<tr>
<th></th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>FY</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>$2.67</td>
<td>$2.77</td>
<td>$2.39</td>
<td>$2.20</td>
<td>$2.50</td>
</tr>
<tr>
<td>2016</td>
<td>$2.11</td>
<td>$2.13</td>
<td>$2.16</td>
<td>$2.39</td>
<td>$2.20</td>
</tr>
<tr>
<td>Increase (Decrease)</td>
<td>$(0.56)</td>
<td>$(0.64)</td>
<td>$(0.23)</td>
<td>0.19</td>
<td>(0.30)</td>
</tr>
<tr>
<td>% Increase (Decrease)</td>
<td>(21.0)%</td>
<td>(23.0)%</td>
<td>(9.6)%</td>
<td>8.6%</td>
<td>(12.0)%</td>
</tr>
</tbody>
</table>