

NYSE: WCC

Wesco International

J.P. Morgan Industrials Conference

March 2022



Forward-Looking Statements

All statements made herein that are not historical facts should be considered as forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially. These statements include, but are not limited to, statements regarding the expected benefits and costs of the transaction between WESCO and Anixter International Inc., including anticipated future financial and operating results, synergies, accretion and growth rates, and the combined company's plans, objectives, expectations and intentions, statements that address the combined company's expected future business and financial performance, and other statements identified by words such as "anticipate," "plan," "believe," "estimate," "intend," "expect," "project," "will" and similar words, phrases or expressions. These forward-looking statements are based on current expectations and beliefs of WESCO's management, as well as assumptions made by, and information currently available to, WESCO's management, current market trends and market conditions and involve risks and uncertainties, many of which are outside of WESCO's and WESCO's management's control, and which may cause actual results to differ materially from those contained in forward-looking statements. Accordingly, you should not place undue reliance on such statements.

Those risks, uncertainties and assumptions include the risk of any unexpected costs or expenses resulting from the transaction, the risk that the transaction could have an adverse effect on the ability of the combined company to retain customers and retain and hire key personnel and maintain relationships with its suppliers, customers and other business relationships and on its operating results and business generally, or the risk that problems may arise in successfully integrating the businesses of the companies, which may result in the combined company not operating as effectively and efficiently as expected, the risk that the combined company may be unable to achieve synergies or other anticipated benefits of the transaction or it may take longer than expected to achieve those synergies or benefits, the risk that the leverage of the company may be higher than anticipated, the impact of natural disasters, health epidemics and other outbreaks, especially the outbreak of COVID-19 since December 2019, which may have a material adverse effect on the combined company's business, results of operations and financial conditions, and other important factors that could cause actual results to differ materially from those projected. All such factors are difficult to predict and are beyond each company's control. Additional factors that could cause results to differ materially from those described above can be found in WESCO's Annual Report on Form 10-K for the fiscal year ended December 31, 2021, and WESCO's other reports filed with the U.S. Securities and Exchange Commission ("SEC").

Non-GAAP Measures

In addition to the results provided in accordance with U.S. Generally Accepted Accounting Principles ("U.S. GAAP"), this presentation includes certain non-GAAP financial measures. These financial measures include organic sales growth, pro forma net sales, gross profit, adjusted gross profit, gross margin, adjusted gross margin, earnings before interest, taxes, depreciation and amortization (EBITDA), adjusted EBITDA, pro forma adjusted EBITDA, adjusted EBITDA margin, financial leverage, free cash flow, adjusted income from operations, adjusted operating margin, adjusted other non-operating expenses (income) adjusted provision for income taxes, adjusted income before income taxes, adjusted net income, adjusted net income attributable to WESCO International, Inc., adjusted net income attributable to common stockholders, and adjusted earnings per diluted share. The Company believes that these non-GAAP measures are useful to investors as they provide a better understanding of sales performance, and the use of debt and liquidity on a comparable basis. Additionally, certain non-GAAP measures either focus on or exclude items impacting comparability of results such as merger-related costs, and the related income tax effect of such items, allowing investors to more easily compare the Company's financial performance from period to period. Management does not use these non-GAAP financial measures for any purpose other than the reasons stated above.

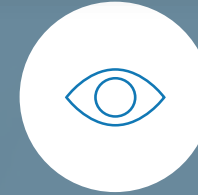


Wesco: the premier B2B distributor and supply-chain solutions provider



Mission

We build, connect,
power and protect the
world



Vision

Be the best tech-enabled
supply chain solutions
provider in the world

Investment Merits

1

Substantial value creation through industry consolidation

- Acquisition of Anixter International in 2020 created an industry leader
- Substantial sales and cost synergies drive margin expansion
- Expanded portfolio, global footprint and customer base are differentiators enabling above-market growth
- Diverse end markets and geographies provide stability through the cycle

2

Secular growth trends and digitalization drive additional value creation

- Electrification, automation and IoT, green energy and grid modernization, 24/7 connectivity and security, and supply chain reshoring accelerate growth
- Unlocking the power of our “big data” through digitalization

3

Strong free cash flow provides optionality

- Consistently strong free cash flow through the economic cycle provides optionality
- Prioritizing debt reduction and accelerated deleveraging post-acquisition

We are transforming our company and our industry

2021: An Exceptional Year

- Delivered strong financial results, capping off an outstanding first 18 months of Wesco + Anixter
 - Sales up 14% versus prior year, with growth in every segment¹
 - Adjusted EBITDA of \$1.18 billion, up 37% versus prior year¹
 - Adjusted EBITDA margin up 120 basis points versus prior year¹
- Gained share through sales execution, expanded services and cross-selling program
- Overdelivered projected cost and sales synergies; increased 2022/2023 targets
- Accelerated de-leveraging; leverage 3.9x as of 12/31/2021 (reduced 1.8x since merger close in June 2020)
- Very well positioned to benefit from numerous secular growth trends
- Designed and launched digital transformation of our business

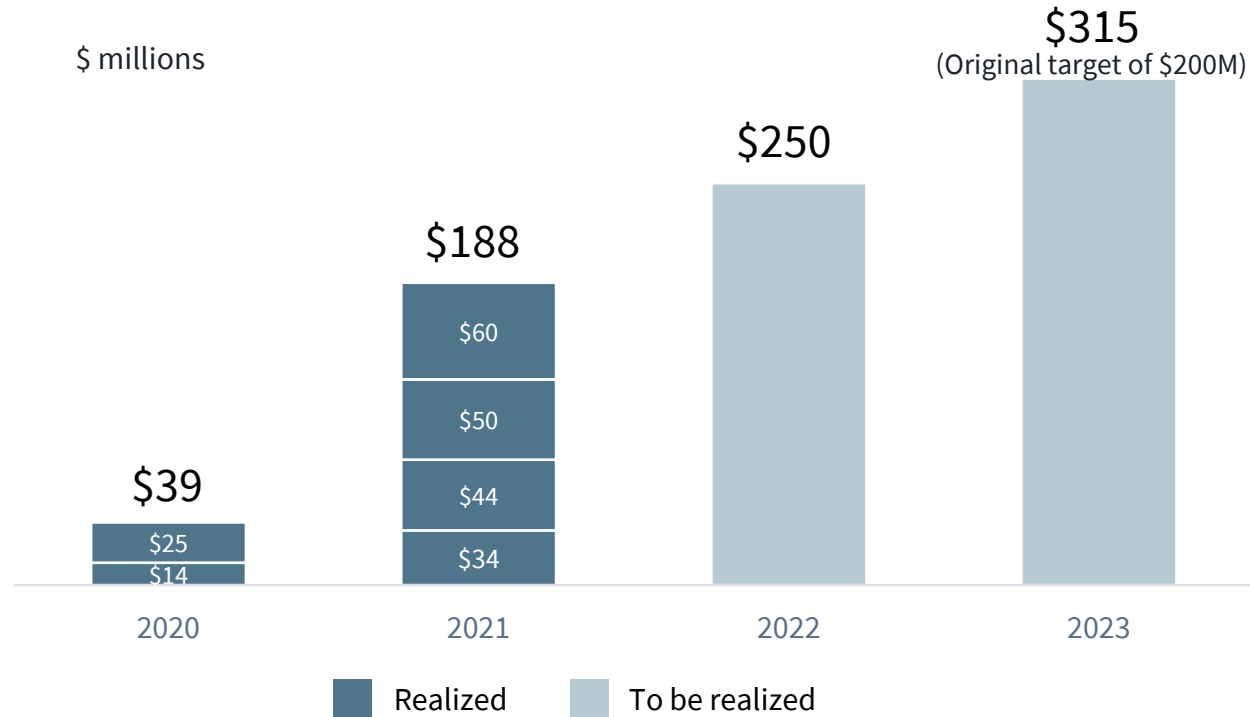
Differentiated capabilities and execution are driving value creation



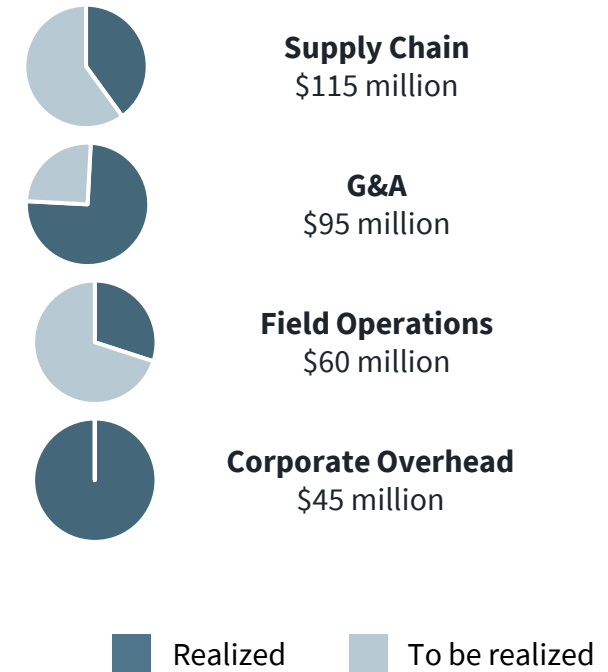
¹ Sales, EBITDA, and EBITDA margin comparisons are compared to 2020 pro forma results.

Accelerated Cost Synergy Realization Continues

Cumulative Realized Synergies



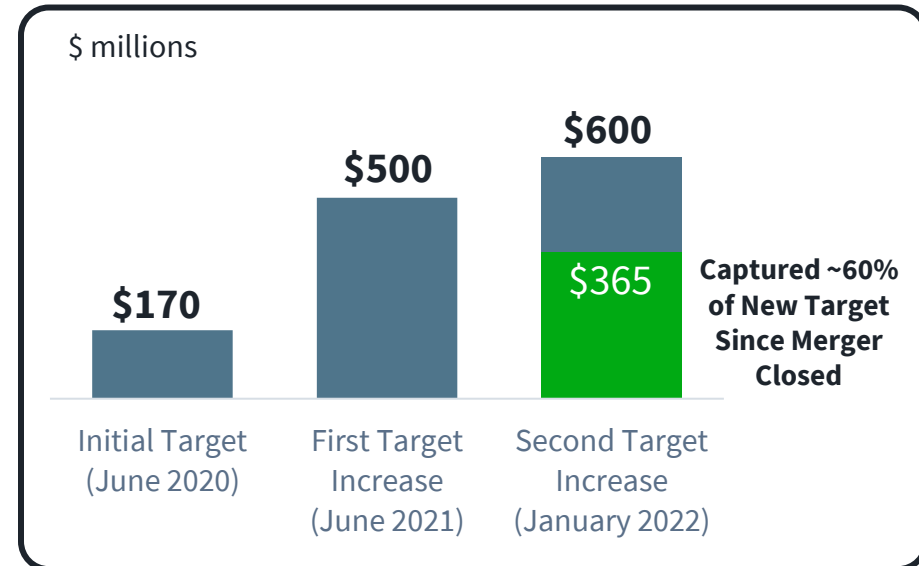
Cumulative Realized Synergies By Type



Accelerated synergy capture leads to increased 2023 target of \$315 million

Cross-Sell Drives Market Outperformance

- Expanding pipeline of cross-sell opportunities
- Strong customer relationships and global supplier partnerships
- Minimal overlap between legacy Wesco and Anixter customers
- Highly complementary products and services
- Salesforce training and incentives in place
- Opportunities to cross-sell exist across all three SBUs
- Growth opportunity is further amplified by attractive secular growth trends



Broad Portfolio of Cross-Sell Products and Services



Switch Gear



Wire & Cable Solutions



Substation and Grid Components



Balance of Electrical system



MRO Supplies



Network Infrastructure and Security

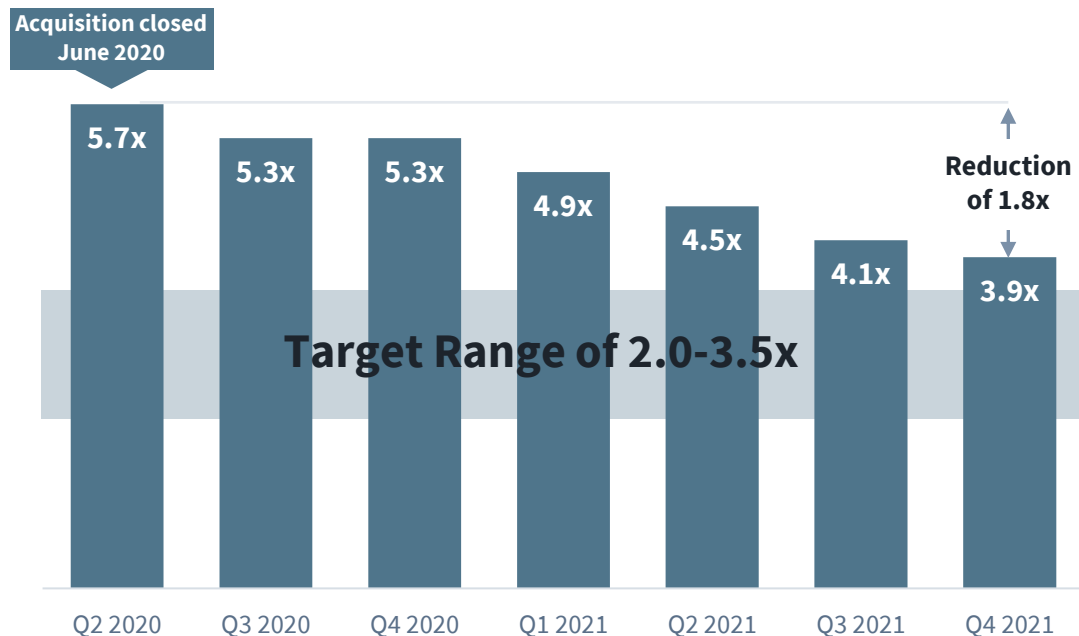


Services

Successful cross-selling initiative to existing customers and new prospects

Leverage Improved 1.8x Since Anixter Merger 18 Months Ago

Net Debt / TTM Adjusted EBITDA



- Leverage reduced 1.4x in 2021; 1.8x since Anixter merger closed
- Accelerated expected timing to return to our target range from mid-2023 to 2H 2022
- Rapid deleveraging demonstrates inherent strength of our B2B distribution business model

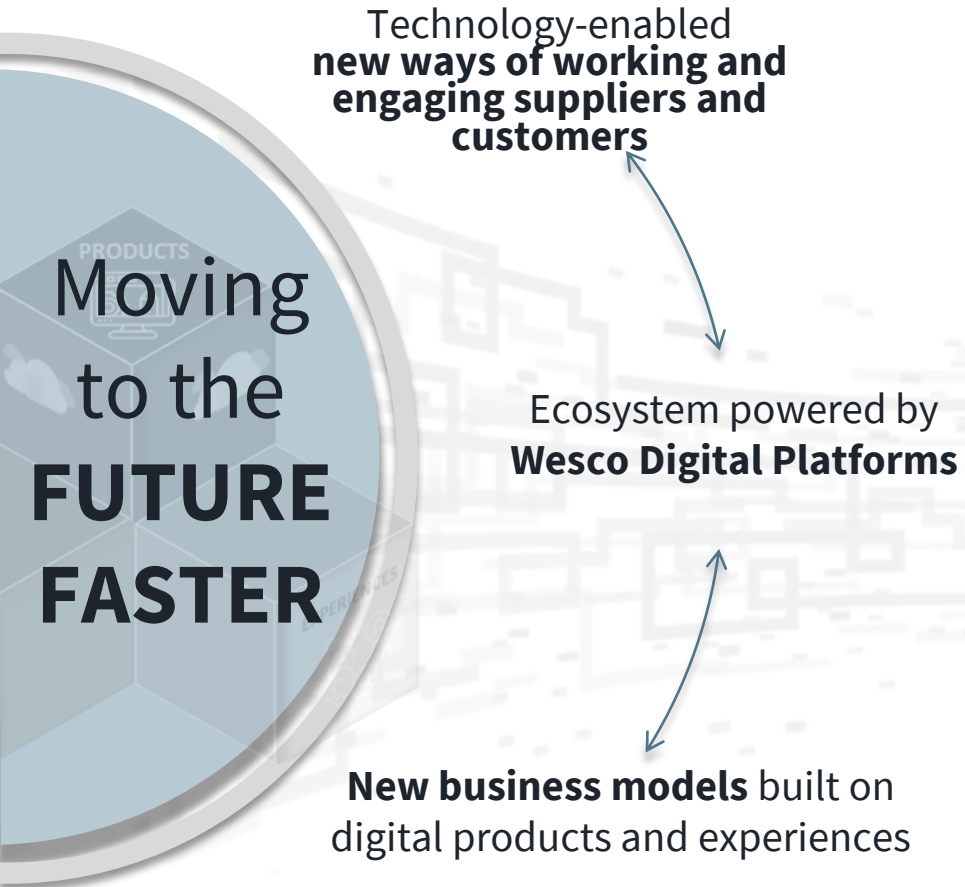
Recently amended credit facilities to increase liquidity by \$250 million

Remain on accelerated track to return to target leverage range of 2.0-3.5x during second half of 2022



See appendix for non-GAAP reconciliations.

Digitalizing and Transforming Wesco



Realizing our vision of becoming the best tech-enabled supply chain company in the world through:



Leadership

Enhancing our position with customers and suppliers



Growth

Building scalable digital products, services, and new business models



Innovation

Leveraging our platform and big data to create differentiation



Culture

Combination of agile plus lean

Transforming our business with increasing speed and agility

Secular Trends Amplify Growth Opportunity

Electrification



Automation and IoT



Green Energy and Grid Modernization



24/7 Connectivity and Security



Supply Chain Consolidation and Relocation to North America

Digitalization

Exceptionally well-positioned across all business units

Secular Trends Amplify Growth Opportunity Across SBUs

Electrical & Electronic Solutions

- Accelerating electrification
- Aging public infrastructure
- Labor shortages require more supply chain support
- Increasing LED adoption
- Continued LNG development
- Automation and growth of IoT applications
- Relocation of supply chains to North America
- Supply chain consolidation and outsourcing

Communications & Security Solutions

- Increased bandwidth and data center demands
- Increased reliance on remote communications
- Return-to-work solutions
- 24/7 connectivity driving IP convergence, secular growth
- 5G build-out, FTTx, proliferation of streaming and mobile data
- Smart Cities including surveillance
- Growth of secure networks

Utility & Broadband Solutions

- Investments in grid modernization and reliability
- IOU consolidation; outsourcing supply chain for cost savings and efficiency
- Power generation mix shift to renewable sources
- 24/7/365 connectivity driving bandwidth needs
- Rural broadband expansion
- Deployment of automation, smart sensors and IOT technologies

All business units well-positioned for long-term growth

2022 Outlook – Momentum Continues

Market growth
Plus: share gain/cross-sell
Plus: benefit of one more workday in 2022
Reported sales

Adjusted EBITDA margin¹

Effective tax rate

Adjusted EPS¹

Free cash flow percent of net income

FY 2022 Outlook

+3% to +5%

+2% to +3%

+0.5%

+5% to +8%

6.7% to 7.0%

+20 bps to +50 bps vs PY

~25%

\$11.00 to \$12.00

+10% to +20% vs PY

~100%



2022 Outlook does not reflect the effect of potential tax law changes or future refinancing activity.

¹ Adjusted EBITDA is defined as EBITDA before other, net, non-cash stock-based compensation and merger-related costs; Adjusted EPS excludes merger-related costs, accelerated trademark amortization and the related income tax effects.

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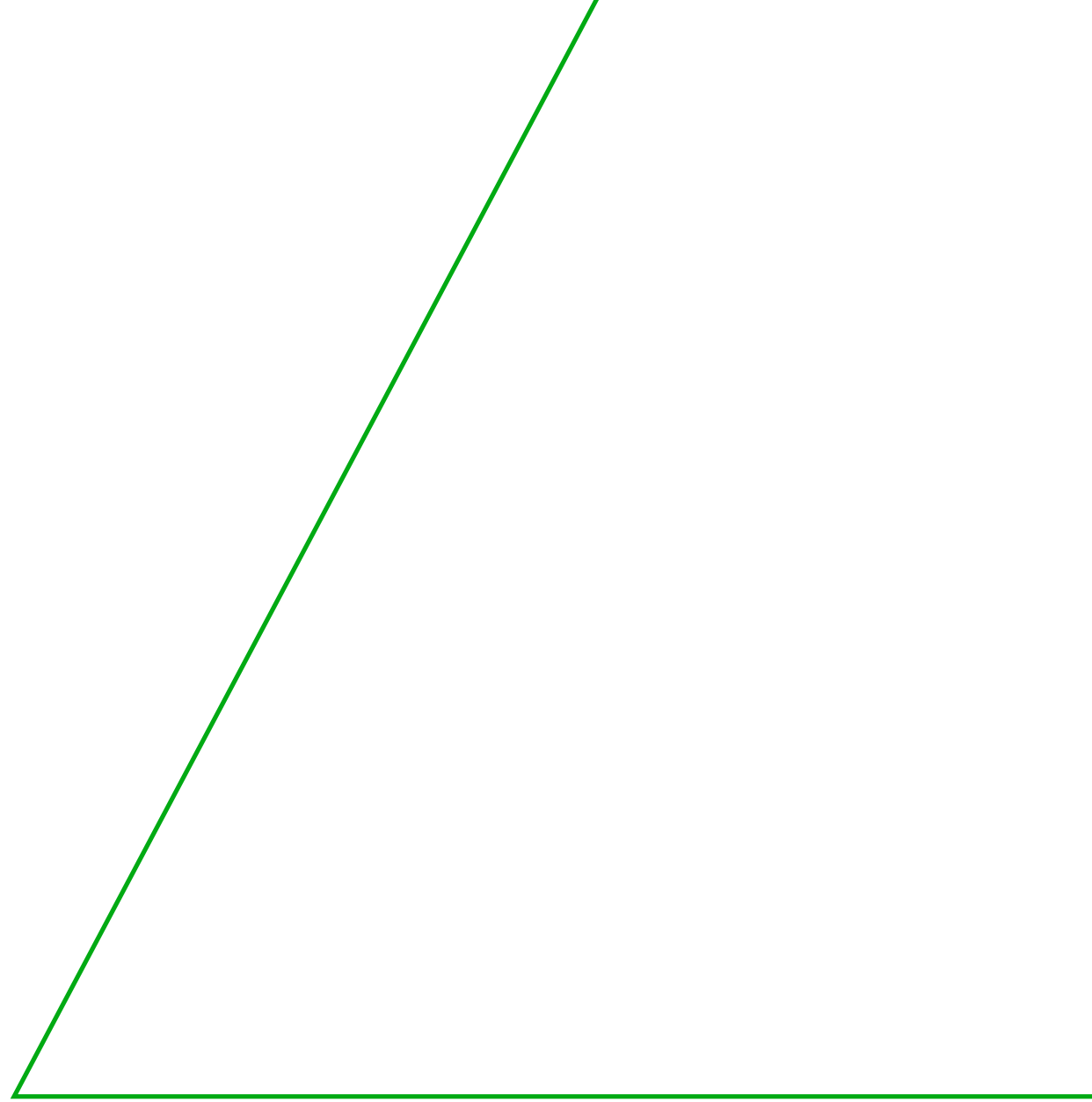
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APPENDIX



Capital Structure and Leverage

\$ millions

Financial Leverage:	Twelve Months Ended	
	December 31, 2021	December 31, 2020
	Reported	Proforma ¹
Net income attributable to common stockholders	\$408	\$116
Net income (loss) attributable to noncontrolling interests	1	(1)
Preferred stock dividends	57	30
Provision for income taxes	116	56
Interest expense, net	268	256
Depreciation and amortization	199	153
EBITDA	1,049	610
Other (income) expense, net ²	(48)	5
Stock-based compensation	26	35
Merger-related costs and fair value adjustments	158	207
Out-of-period adjustment	—	19
Net gain on sale of asset and Canadian divestitures	(9)	(20)
Adjusted EBITDA³	\$1,176	\$855

Debt	As of,		Maturity
	December 31, 2021	December 31, 2020	
Receivables Securitization (variable)	\$1,270	\$950	2024
Inventory Revolver (variable)	597	250	2025
2021 Senior Notes (fixed)	—	500	2021
2023 Senior Notes AXE (fixed)	59	59	2023
2024 Senior Notes (fixed)	—	350	2024
2025 Senior Notes AXE (fixed)	4	4	2025
2025 Senior Notes (fixed)	1,500	1,500	2025
2028 Senior Notes (fixed)	1,317	1,325	2028
Other	34	47	Various
Total debt⁴	4,781	4,985	
Less: cash and cash equivalents	213	449	
Total debt, net of cash	\$4,568	\$4,536	
Leverage	3.9x	5.3x	



¹ EBITDA and adjusted EBITDA for the twelve months ended December 31, 2020 gives effect to the combination of WESCO and Anixter as if it had occurred at the beginning of the respective trailing twelve-month period.

² Other non-operating income for the year ended December 31, 2021 includes a \$36.6 million curtailment gain resulting from the remeasurement of the Company's pension obligations in the U.S. and Canada due to amending certain terms of such defined benefit plans.

³ Adjusted EBITDA includes the financial results of WESCO's legacy utility and data communications businesses in Canada, which were divested in the first quarter of 2021 under a Consent Agreement with the Competition Bureau of Canada.

⁴ Total debt is presented in the consolidated balance sheets net of debt discount and debt issuance costs and includes adjustments to record the long-term debt assumed in the merger with Anixter at its acquisition date fair value.

Pro Forma Net Sales and Adjusted EBITDA by Segment

\$ millions

	Twelve Months Ended December 31, 2020														
	Reported					Proforma Adjustments ⁽¹⁾					Proforma				
	EES	CSS	UBS	Corporate	Total	EES	CSS	UBS	Corporate	Total	EES	CSS	UBS	Corporate	Total
Net sales	\$5,480	\$3,323	\$3,523	\$0	\$12,326	\$936	\$1,937	\$819	\$0	\$3,691	\$6,416	\$5,260	\$4,342	\$0	\$16,017
EBITDA	298	255	254	(336)	471	65	143	53	(122)	139	363	398	307	(458)	610
Other (income) expense, net	(2)	-	-	-	(2)	-	-	-	7	7	(2)	-	-	7	5
Stock-based compensation expense	4	2	1	10	17	1	3	1	13	18	5	5	2	23	35
Merger-related costs	-	-	-	132	132	-	-	-	31	31	-	-	-	163	163
Merger-related fair value adjustments	15	22	6	-	44	-	-	-	-	-	15	22	6	-	44
Out-of-period adjustment	13	2	4	-	19	-	-	-	-	-	13	2	4	-	19
Gain on sale of asset	(20)	-	-	-	(20)	-	-	-	-	-	(20)	-	-	-	(20)
Adjusted EBITDA	\$308	\$281	\$266	(\$194)	\$660	\$65	\$146	\$54	(\$71)	\$195	\$373	\$427	\$320	(\$265)	\$855
Adjusted EBITDA margin %	5.6%	8.4%	7.5%		5.4%						5.8%	8.1%	7.4%		5.3%



¹ Pro forma adjustments represent Anixter's results for the six-month period from January 6, 2020 to June 22, 2020, as previously reported in an 8-K filed on November 4, 2020, except that those results have been adjusted for the difference in reporting calendars between Anixter and Wesco.