

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**FORM 8-K**

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 31, 2025

**WESCO International, Inc.**

(Exact name of registrant as specified in its charter)

**001-14989**

(Commission File Number)

**25-1723342**

(IRS Employer  
Identification No.)

**Delaware**  
(State or other jurisdiction of  
incorporation)  
**225 West Station Square Drive**  
**Suite 700**  
**Pittsburgh, Pennsylvania**  
(Address of principal executive offices)

**15219**  
(Zip Code)

**(412) 454-2200**

(Registrant's telephone number, including area code)

**Not applicable.**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**SECURITIES REGISTERED PURSUANT TO SECTION 12(b) OF THE ACT:**

Title of Class	Trading Symbol(s)	Name of Exchange on which registered
Common Stock, par value \$0.01 per share	WCC	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 2.02 Results of Operations and Financial Condition.**

The information in this Item 2.02 is being furnished and shall not be deemed “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. The information in this Item 2.02 shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended.

On July 31, 2025, WESCO International, Inc. (the “Company”) issued a press release announcing its financial results for the second quarter of 2025. A copy of the press release is attached hereto as Exhibit 99.1.

**Item 7.01 Regulation FD Disclosure.**

The information in this Item 7.01 is being furnished and shall not be deemed “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. The information in this Item 7.01 shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended.

A slide presentation to be used by executive management of the Company in connection with its discussions with investors regarding the Company's financial results for the second quarter of 2025 is included in Exhibit 99.2 to this report and is being furnished in accordance with Regulation FD of the Securities and Exchange Commission.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Press Release, dated July 31, 2025</a>
99.2	<a href="#">Slide presentation for investors, dated July 31, 2025</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

\_\_\_\_\_  
WESCO International, Inc.  
(Registrant)

\_\_\_\_\_  
July 31, 2025  
(Date)

\_\_\_\_\_  
By: /s/ David S. Schulz  
David S. Schulz  
Executive Vice President and Chief Financial Officer



# NEWS RELEASE

WESCO International, Inc. / 225 West Station Square Drive, Suite 700 / Pittsburgh, PA 15219

## Wesco International Reports Second Quarter 2025 Results

- *Second quarter reported net sales up 7.7% YOY*
  - *Organic sales up 7.2% YOY and up 6.2% sequentially*
  - *Data center sales eclipsed \$1 billion, up ~65% YOY*
- *Second quarter EBITDA margin of 6.7%, up 90 basis points sequentially*
- *Second quarter diluted EPS of \$3.83; adjusted diluted EPS of \$3.39, up 6% YOY*
- *Backlog up YOY and sequentially across all three business units*
- *Preferred stock redeemed in June, creating substantial net income, EPS and cash flow benefits*
- *Full year 2025 organic sales growth outlook raised; reflects positive sales momentum from the first seven months of the year*

**PITTSBURGH, July 31, 2025 /PR Newswire/** -- Wesco International (NYSE: WCC), a leading provider of business-to-business distribution, logistics services and supply chain solutions, announces its results for the second quarter of 2025.

“We continued to build on our positive sales momentum in the first half of 2025 and outperformed the market with our leading portfolio of products, services, and solutions. Sales growth is accelerating, with organic sales up 6% in the first quarter, 7% in the second quarter, and preliminary July sales per workday up approximately 10% year-over-year. The second quarter performance was led by 17% organic growth in CSS and 6% organic growth in EES. Total data center sales eclipsed \$1B in the quarter, setting a new mark, and were up 65% versus the prior year. And, on an encouraging note, our Utility business has begun to show signs of improvement as sales to investor-owned utilities returned to growth in the second quarter. Our Wesco opportunity pipeline continues to grow, bid activity levels remain very strong, and backlog is at record levels, increasing both year-over-year and sequentially across all three business segments. Adjusted EBITDA margin was up 90 basis points sequentially as we generated strong operating leverage on higher topline sales and stable gross margin. All in all, we’re off to a good start in the first half of 2025 and we are building on that momentum for the remainder of the year,” said John Engel, Chairman, President, and CEO.

Mr. Engel added, “As planned, we completed the redemption of our preferred stock in June improving both our cash flow and earnings per share run rates. Following this redemption, we have no significant debt maturities until 2028 and have strong liquidity to execute our capital allocation priorities. As we outlined in our last Investor Day, over 75% of our free cash flow generation is targeted to debt reduction, stock buybacks and acquisitions.”

Mr. Engel concluded, “We are raising our full-year organic sales growth outlook based on our positive momentum through the first seven months of 2025 while maintaining our EPS mid-point. We remain firmly focused on executing our cross-selling initiatives and enterprise-wide margin improvement program while delivering operational improvements enabled by our technology-driven business transformation. As the market leader, the enduring secular trends of AI-driven data centers, increased power generation, electrification, automation, and reshoring underpin my confidence that Wesco will continue to outperform our markets this year.”

## Key Financial Highlights

(\$ in millions except per share data)	Three Months Ended June 30			Six Months Ended June 30		
	2025 Reported	2024 Reported	Change vs prior year quarter	2025 Reported	2024 Reported	Change vs prior year
<b>GAAP Results</b>						
Net sales	\$5,899.6	\$5,479.7	7.7%	\$11,243.3	\$10,829.7	3.8%
Selling general, and administrative expenses	\$872.2	\$828.4	5.3%	\$1,708.5	\$1,657.8	3.1%
Net income attributable to common stockholders	\$189.2	\$217.7	(13.1)%	\$293.2	\$319.2	(8.1)%
Earnings per diluted share	\$3.83	\$4.28	(10.5)%	\$5.92	\$6.22	(4.8)%
Operating cash flow	\$107.8	\$(223.8)	148.2%	\$135.8	\$522.5	(74.0)%
Effective tax rate	26.1%	27.4%	(130) basis points	25.0%	25.4%	(40) basis points
(\$ in millions except per share data)						
<b>Non-GAAP Results</b>						
Organic sales growth (decline)	7.2%	(0.8)%	N/A	6.4%	(2.0)%	N/A
Gross profit	\$1,242.7	\$1,198.0	3.7%	\$2,368.3	\$2,335.9	1.4%
Gross margin	21.1%	21.9%	(80) basis points	21.1%	21.6%	(50) basis points
Adjusted selling, general, and administrative expenses	\$864.1	\$803.6	7.5%	\$1,693.1	\$1,614.1	4.9%
Adjusted EBITDA	\$394.2	\$400.1	(1.5)%	\$704.9	\$740.5	(4.8)%
Adjusted EBITDA margin	6.7%	7.3%	(60) basis points	6.3%	6.8%	(50) basis points
Adjusted net income attributable to common stockholders	\$167.5	\$163.5	2.4%	\$277.2	\$282.9	(2.0)%
Adjusted earnings per diluted share	\$3.39	\$3.21	5.6%	\$5.60	\$5.51	1.6%
Free cash flow	\$86.5	\$(234.1)	137.0%	\$95.9	\$497.3	(80.7)%

### Net Sales

- On an organic basis, which removes the impact of the Ascent, LLC ("Ascent") acquisition, sales for the second quarter of 2025 grew by 7.2%. The increase in organic sales reflects volume and price growth in the CSS and EES segments, partially offset by a volume decline in the UBS segment. Sequentially, net sales increased 10.4% and organic sales grew by 6.2%. Backlog at the end of the second quarter of 2025 increased by 11% compared to the end of the second quarter of 2024. Sequentially, backlog increased by approximately 5%.
- On an organic basis, which removes the impact of the Wesco Integrated Supply ("WIS") divestiture and Ascent acquisition, differences in foreign exchange rates, and the impact from the number of workdays, sales for the first six months of 2025 grew by 6.4%. The increase in organic sales reflects volume and price growth in the CSS and EES segments, partially offset by a volume decline in the UBS segment.

### Gross Profit and Gross Margin

- The decrease in gross margin for the three and six months ended June 30, 2025 reflects a decrease in all three segments. Lower gross margin was driven by increased project activity and product mix in the EES segment and growth with hyperscale data center customers in the CSS segment, which is inclusive of higher inventory adjustments, partially offset by higher supplier volume rebates. Sequentially, gross margin remained flat.

### Selling, General, and Administrative ("SG&A") Expenses

- The increase in SG&A expenses for the second quarter of 2025 is driven by higher salaries and benefits, increased costs to operate our facilities, an increase in transportation costs, and higher IT costs, partially offset by a decrease in other income and deductions. SG&A expenses for the second quarter of 2025 include \$8.1 million of digital transformation and restructuring costs. SG&A expenses for the second quarter of 2024 include a \$17.8 million loss on abandonment of assets and \$7.0 million of digital transformation and restructuring costs. Adjusted for these costs, SG&A expenses were 14.6% and 14.7% of net sales for the second quarter of 2025 and 2024, respectively, reflecting operating cost leverage on sales growth.

- The increase in SG&A expenses for the first six months of 2025 is driven by higher salaries and benefits, increased costs to operate our facilities, an increase in transportation costs, and higher IT costs, partially offset by a decrease in other income and deductions. SG&A expenses for the first six months of 2025 include \$15.4 million of digital transformation and restructuring costs. SG&A expenses for the first six months of 2024 include \$21.1 million of digital transformation and restructuring costs, a \$17.8 million loss on abandonment of assets, and \$4.8 million of excise taxes on excess pension plan assets. Adjusted for these costs, SG&A expenses were 15.1% and 14.9% of net sales for the first six months of 2025 and 2024, respectively.

#### **Adjusted EBITDA and Adjusted EBITDA Margin**

- The decrease in Adjusted EBITDA for the second quarter of 2025 primarily reflects lower gross margin due to large project wins, and a \$43.8 million increase in SG&A expenses as described above. Sequentially, Adjusted EBITDA margin increased 90 basis points.
- The decrease in Adjusted EBITDA for the first six months of 2025 primarily reflects lower gross margin due to large project wins, and a \$50.7 million increase in SG&A expenses as described above.

#### **Effective Tax Rate**

- The lower effective tax rate for the second quarter of 2025 is due to a higher provision for income taxes related to uncertain tax positions in the prior year period. The effective tax rate for the first six months of 2025 remained relatively consistent with the first six months of 2024.

#### **Adjusted Earnings Per Diluted Share**

- The increase in adjusted earnings per diluted share in the second quarter of 2025 primarily reflects lower adjusted EBITDA and a \$10.5 million decrease in adjusted other income primarily due to fluctuations in the U.S. dollar against certain foreign currencies, in which we recognized a net foreign currency exchange gain of \$3.0 million for the second quarter of 2025 compared to a net loss of \$3.4 million for the second quarter of 2024. Further, there was a \$6.0 million decrease in interest expense primarily due to debt refinancing activities and lower interest rates. There was a positive impact from the reduction in outstanding shares during the second quarter of 2025 as compared to the second quarter of 2024.
- The increase in adjusted earnings per diluted share in the first six months of 2025 primarily reflects lower adjusted EBITDA, offset by a \$14.0 million decrease in interest expense due to debt refinancing activities and lower interest rates. Further, there was a \$26.7 million decrease in adjusted other income primarily due to fluctuations in the U.S. dollar against certain foreign currencies, in which we recognized an immaterial net foreign currency exchange gain for the first six months of 2025 compared to a net loss of \$20.7 million for the first six months of 2024. There was a positive impact from the reduction in outstanding shares during the first six months of 2025 as compared to the first six months of 2024.

#### **Operating Cash Flow**

- The net operating cash inflow in the second quarter of 2025 was primarily driven by net income of \$174.8 million and non-cash adjustments to net income totaling \$63.6 million, which primarily comprised depreciation and amortization, stock-based compensation expense, and amortization of debt issuance costs and debt discount. The inflow was partially offset by a net outflow of \$187.2 million from changes in net working capital consisting of an increase in trade accounts receivable of \$242.5 million primarily due to the timing of receipts from customers and an increase in inventories resulting in a use of cash of \$175.7 million, partially offset by an increase in accounts payable resulting in a cash inflow of \$230.9 million primarily due to the timing of payments to suppliers as well as inventory purchases. Other sources of cash include \$39.1 million from an increase in accrued payroll and benefit costs, primarily comprised of an increase in accrued variable compensation, accrued salaries and wages, and accrued sales incentives.
- The net operating cash inflow for the first six months of 2025 was primarily driven by net income of \$293.1 million and non-cash adjustments to net income totaling \$130.0 million, which primarily comprised depreciation and amortization, stock-based compensation expense, and amortization of debt issuance costs and debt discount. The inflow was partially offset by a net outflow of \$259.6 million from changes in working capital consisting of an increase in trade accounts receivable of \$431.2 million primarily due to the timing of receipts from customers and an increase in inventories resulting in a use of cash of \$403.1 million, partially offset by an increase in accounts payable resulting in a cash inflow of \$574.7 million. Uses of cash in the first six months of 2025 also included a decrease in accrued payroll and benefit costs of \$38.0 million primarily due to the payment of management incentive compensation earned in 2024 and a decrease in accrued sales incentives.

#### Webcast and Teleconference Access

Wesco will conduct a webcast and teleconference to discuss the second quarter of 2025 earnings as described in this News Release on Thursday, July 31, 2025, at 10:00 a.m. E.T. The call will be broadcast live over the internet and can be accessed from the Investor Relations page of the Company's website at <https://investors.wesco.com>. The call will be archived on this internet site for seven days.

*Wesco International (NYSE: WCC) builds, connects, powers and protects the world. Headquartered in Pittsburgh, Pennsylvania, Wesco is a FORTUNE 500® company with approximately \$22 billion in annual sales in 2024 and a leading provider of business-to-business distribution, logistics services and supply chain solutions. Wesco offers a best-in-class product and services portfolio of Electrical and Electronic Solutions, Communications and Security Solutions, and Utility and Broadband Solutions. The Company employs approximately 20,000 people, partners with the industry's premier suppliers, and serves thousands of customers around the world. With millions of products, end-to-end supply chain services, and leading digital capabilities, Wesco provides innovative solutions to meet customer needs across commercial and industrial businesses, contractors, educational institutions, government agencies, technology companies, telecommunications providers, and utilities. Wesco operates more than 700 sites, including distribution centers, fulfillment centers, and sales offices in approximately 50 countries, providing a local presence for customers and a global network to serve multi-location businesses and global corporations.*

#### 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 business strategy, growth strategy, competitive strengths, productivity and profitability enhancement, competition, new product and service introductions, and liquidity and capital resources. Such statements can generally be identified by the use of words such as "anticipate," "plan," "believe," "estimate," "intend," "expect," "project," and similar words, phrases or expressions or future or conditional verbs such as "could," "may," "should," "will," and "would," although not all forward-looking statements contain such words. 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.*

*Important factors that could cause actual results or events to differ materially from those presented or implied in the forward-looking statements include, among others, the failure to achieve the anticipated benefits of, and other risks associated with, acquisitions, joint ventures, divestitures and other corporate transactions; the inability to successfully integrate acquired businesses; the impact of increased interest rates or borrowing costs; fluctuations in currency exchange rates; evolving impacts from tariffs or other trade tensions between the U.S. and other countries (including implementation of new tariffs and retaliatory measures); failure to adequately protect Wesco's intellectual property or successfully defend against infringement claims; the inability to successfully deploy new technologies, digital products and information systems or to otherwise adapt to emerging technologies in the marketplace, such as those incorporating artificial intelligence, failure to execute on our efforts and programs related to environmental, social and governance (ESG) matters; unanticipated expenditures or other adverse developments related to compliance with new or stricter government policies, laws or regulations, including those relating to data privacy, sustainability and environmental protection; the inability to successfully develop, manage or implement new technology initiatives or business strategies, including with respect to the expansion of e-commerce capabilities and other digital solutions and digitalization initiatives; disruption of information technology systems or operations; natural disasters (including as a result of climate change), health epidemics, pandemics and other outbreaks; supply chain disruptions; geopolitical issues, including the impact of the evolving conflicts in the Middle East and Russia/Ukraine; the impact of sanctions imposed on, or other actions taken by the U.S. or other countries against, Russia or China; the failure to manage the increased risks and impacts of cyber incidents or data breaches; and exacerbation of key materials shortages, inflationary cost pressures, material cost increases, demand volatility, and logistics and capacity constraints, any of which may have a material adverse effect on the Company's business, results of operations and financial condition. All such factors are difficult to predict and are beyond the Company's control. Additional factors that could cause results to differ materially from those described above can be found in Wesco's most recent Annual Report on Form 10-K and other periodic reports filed with the U.S. Securities and Exchange Commission.*

Contact Information	
Investor Relations	Corporate Communications
Scott Gaffner Senior Vice President, Investor Relations <a href="mailto:investorrelations@wescodist.com">investorrelations@wescodist.com</a>	Jennifer Sniderman Vice President, Corporate Communications 717-579-6603

<http://www.wesco.com>

**WESCO INTERNATIONAL, INC.**  
**CONDENSED CONSOLIDATED STATEMENTS OF INCOME**  
(in millions, except per share amounts)  
(Unaudited)

	Three Months Ended			
	June 30, 2025		June 30, 2024	
Net sales	\$ 5,899.6		\$ 5,479.7	
Cost of goods sold (excluding depreciation and amortization)	4,656.9	78.9 %	4,281.7	78.1 %
Selling, general and administrative expenses	872.2	14.8 %	828.4	15.1 %
Depreciation and amortization	48.3		46.1	
Income from operations	322.2	5.5 %	323.5	5.9 %
Interest expense, net	92.9		98.8	
Other income, net	(7.3)		(95.9)	
Income before income taxes	236.6	4.0 %	320.6	5.9 %
Provision for income taxes	61.8		87.8	
Net income	174.8	3.0 %	232.8	4.2 %
Less: Net income attributable to noncontrolling interests	0.3		0.7	
Net income attributable to WESCO International, Inc.	174.5	3.0 %	232.1	4.2 %
Plus: Gain on redemption of Series A Preferred Stock	27.6		—	
Less: Preferred stock dividends	12.9		14.4	
Net income attributable to common stockholders	\$ 189.2	3.2 %	\$ 217.7	4.0 %
Earnings per diluted share attributable to common stockholders	\$ 3.83		\$ 4.28	
Weighted-average common shares outstanding and common share equivalents used in computing earnings per diluted common share	49.4		50.9	

**WESCO INTERNATIONAL, INC.**  
**CONDENSED CONSOLIDATED STATEMENTS OF INCOME**  
(in millions, except per share amounts)  
(Unaudited)

	Six Months Ended				
	June 30, 2025		June 30, 2024		
Net sales	\$	11,243.3		\$	10,829.7
Cost of goods sold (excluding depreciation and amortization)		8,875.0	78.9 %		8,493.8      78.4 %
Selling, general and administrative expenses		1,708.5	15.2 %		1,657.8      15.3 %
Depreciation and amortization		96.7			91.6
Income from operations		563.1	5.0 %		586.5      5.4 %
Interest expense, net		179.2			193.2
Other income, net		(7.1)			(74.3)
Income before income taxes		391.0	3.5 %		467.6      4.3 %
Provision for income taxes		97.9			118.7
Net income		293.1	2.6 %		348.9      3.2 %
Less: Net income attributable to noncontrolling interests		0.2			1.0
Net income attributable to WESCO International, Inc.		292.9	2.6 %		347.9      3.2 %
Plus: Gain on redemption of Series A Preferred Stock		27.6			—
Less: Preferred stock dividends		27.3			28.7
Net income attributable to common stockholders	\$	293.2	2.6 %	\$	319.2      2.9 %
Earnings per diluted share attributable to common stockholders	\$	5.92		\$	6.22
Weighted-average common shares outstanding and common share equivalents used in computing earnings per diluted common share		49.5			51.3

**WESCO INTERNATIONAL, INC.**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**  
(dollar amounts in millions)  
(Unaudited)

Assets	As of	
	June 30, 2025	December 31, 2024
<b>Current Assets</b>		
Cash and cash equivalents	\$ 667.0	\$ 702.6
Trade accounts receivable, net	3,942.8	3,454.4
Inventories	3,971.2	3,501.7
Other current assets	662.6	692.7
Total current assets	9,243.6	8,351.4
Goodwill and intangible assets	5,166.8	5,116.0
Other assets	1,792.1	1,594.0
Total assets	\$ 16,202.5	\$ 15,061.4
<b>Liabilities and Stockholders' Equity</b>		
<b>Current Liabilities</b>		
Accounts payable	\$ 3,291.4	\$ 2,670.6
Short-term debt and current portion of long-term debt, net	27.3	19.5
Other current liabilities	1,112.5	1,113.9
Total current liabilities	4,431.2	3,804.0
Long-term debt, net	5,641.2	5,045.5
Other noncurrent liabilities	1,375.1	1,246.4
Total liabilities	11,447.5	10,095.9
<b>Stockholders' Equity</b>		
Total stockholders' equity	4,755.0	4,965.5
Total liabilities and stockholders' equity	\$ 16,202.5	\$ 15,061.4

**WESCO INTERNATIONAL, INC.**  
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(dollar amounts in millions)  
(Unaudited)

	Six Months Ended	
	June 30, 2025	June 30, 2024
<b>Operating Activities:</b>		
Net income	\$ 293.1	\$ 348.9
Add back (deduct):		
Depreciation and amortization	96.7	91.6
Gain on divestiture	—	(102.9)
Loss on abandonment of assets	—	17.8
Change in trade receivables, net	(431.2)	(258.8)
Change in inventories	(403.1)	18.9
Change in accounts payable	574.7	341.9
Other, net	5.6	65.1
Net cash provided by operating activities	135.8	522.5
<b>Investing Activities:</b>		
Capital expenditures	(42.2)	(41.2)
Acquisition payments, net of cash acquired	(36.0)	(30.1)
Proceeds from divestiture, net of cash transferred	—	334.2
Other, net	1.3	6.2
Net cash (used in) provided by investing activities	(76.9)	269.1
<b>Financing Activities:</b>		
Debt borrowings (repayments), net <sup>(1)</sup>	605.0	(118.3)
Payments for taxes related to net-share settlement of equity awards	(18.4)	(26.0)
Repurchases of common stock	(50.0)	(350.0)
Redemption of preferred stock	(540.3)	—
Payment of common stock dividends	(44.2)	(41.2)
Payment of preferred stock dividends	(27.3)	(28.7)
Other, net	(33.1)	(17.2)
Net cash used in financing activities	(108.3)	(581.4)
Effect of exchange rate changes on cash and cash equivalents	13.8	(17.8)
Net change in cash and cash equivalents	(35.6)	192.4
Cash and cash equivalents at the beginning of the period	702.6	524.1
Cash and cash equivalents at the end of the period	\$ 667.0	\$ 716.5

<sup>(1)</sup> The six months ended June 30, 2025 includes the issuance of the Company's \$800 million aggregate principal amount of 6.375% Senior Notes due 2033 (the "2033 Notes"). The Company used the net proceeds from the issuance of the 2033 Notes to redeem all of the Company's outstanding 10.625% Series A Fixed-Rate Reset Cumulative Perpetual Preferred Stock (the "Series A Preferred Stock") and all of the related depository shares representing fractional interests in the Series A Preferred Stock, and to repay a portion of the amounts outstanding under the Revolving Credit Facility. The six months ended June 30, 2024 includes the issuance of the Company's \$900 million aggregate principal amount of 6.375% senior notes due 2029 (the "2029 Notes") and \$850 million aggregate principal amount of 6.625% senior notes due 2032 (the "2032 Notes" and, together with the 2029 Notes, the "2029 and 2032 Notes"). The proceeds from the issuance of the 2029 and 2032 Notes were used for the redemption of the Company's \$1,500 million aggregate principal amount of 7.125% Senior Notes due 2025 (the "2025 Notes") and for other corporate purposes.

#### NON-GAAP FINANCIAL MEASURES

In addition to the results provided in accordance with U.S. Generally Accepted Accounting Principles ("U.S. GAAP") above, this earnings release includes certain non-GAAP financial measures. These financial measures include organic sales growth, gross profit, gross margin, earnings before interest, taxes, depreciation and amortization (EBITDA), adjusted EBITDA, adjusted EBITDA margin, financial leverage, free cash flow, adjusted selling, general and administrative expenses, adjusted income from operations, adjusted operating margin, adjusted other non-operating (income) expense, 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 our financial condition and results of operations on a comparable basis. Additionally, certain non-GAAP measures either focus on or exclude items impacting comparability of results such as digital transformation costs, restructuring costs, cloud computing arrangement amortization, pension settlement cost and excise taxes on excess pension plan assets related to the final settlement of the Anixter Inc. Pension Plan, loss on abandonment of assets, the gain recognized on the divestiture of the WIS business, the loss on termination of business arrangement, and the related income tax effects, as well as the gain on the redemption of the Series A Preferred Stock, 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 INTERNATIONAL, INC.**  
**RECONCILIATION OF NON-GAAP FINANCIAL MEASURES**  
(in millions, except per share amounts)  
(Unaudited)

**Organic Sales Growth by Segment - Three Months Ended:**

	Three Months Ended		Growth/(Decline)				
	June 30, 2025	June 30, 2024	Reported Sales	Acquisition	Foreign Exchange	Workday	Organic Sales
EES <sup>(1)</sup>	\$ 2,257.8	\$ 2,134.5	5.8 %	— %	(0.2) %	— %	6.0 %
CSS <sup>(1)</sup>	2,265.2	1,904.3	19.0 %	1.5 %	0.2 %	— %	17.3 %
UBS	1,376.6	1,440.9	(4.5) %	— %	(0.1) %	— %	(4.4) %
<b>Total net sales</b>	<b>\$ 5,899.6</b>	<b>\$ 5,479.7</b>	<b>7.7 %</b>	<b>0.5 %</b>	<b>— %</b>	<b>— %</b>	<b>7.2 %</b>

<sup>(1)</sup> In the first quarter of 2025, a portion of the EES reportable segment was moved to the CSS reportable segment as a result of operational realignment. As a result, the reportable segment financial information for the three months ended June 30, 2024 has been recast to conform to the current year presentation. The recast does not impact previously reported condensed consolidated results.

**Organic Sales Growth by Segment - Six Months Ended:**

	Six Months Ended		Growth/(Decline)				
	June 30, 2025	June 30, 2024	Reported Sales	Acquisition/Divestiture	Foreign Exchange	Workday	Organic Sales
EES <sup>(1)</sup>	\$ 4,323.1	\$ 4,198.8	3.0 %	— %	(0.9) %	(0.8) %	4.7 %
CSS <sup>(1)</sup>	4,265.5	3,609.1	18.2 %	1.9 %	(0.6) %	(0.8) %	17.7 %
UBS	2,654.7	3,021.8	(12.1) %	(6.3) %	(0.3) %	(0.8) %	(4.7) %
<b>Total net sales</b>	<b>\$ 11,243.3</b>	<b>\$ 10,829.7</b>	<b>3.8 %</b>	<b>(1.2) %</b>	<b>(0.6) %</b>	<b>(0.8) %</b>	<b>6.4 %</b>

<sup>(1)</sup> In the first quarter of 2025, a portion of the EES reportable segment was moved to the CSS reportable segment as a result of operational realignment. As a result, the reportable segment financial information for the six months ended June 30, 2024 has been recast to conform to the current year presentation. The recast does not impact previously reported condensed consolidated results.

**Organic Sales Growth by Segment - Sequential:**

	Three Months Ended		Growth/(Decline)				
	June 30, 2025	March 31, 2025	Reported Sales	Acquisition	Foreign Exchange	Workday	Organic Sales
EES	\$ 2,257.8	\$ 2,065.3	9.3 %	— %	1.2 %	3.2 %	4.9 %
CSS	2,265.2	2,000.3	13.2 %	— %	1.1 %	3.2 %	8.9 %
UBS	1,376.6	1,278.1	7.7 %	— %	0.4 %	3.2 %	4.1 %
<b>Total net sales</b>	<b>\$ 5,899.6</b>	<b>\$ 5,343.7</b>	<b>10.4 %</b>	<b>— %</b>	<b>1.0 %</b>	<b>3.2 %</b>	<b>6.2 %</b>

Note: Organic sales growth is a non-GAAP financial measure of sales performance. Organic sales growth is calculated by deducting the percentage impact from acquisitions and divestitures for one year following the respective transaction, fluctuations in foreign exchange rates and number of workdays from the reported percentage change in consolidated net sales. Workday impact represents the change in the number of operating days period-over-period after adjusting for weekends and public holidays in the United States. There was no change in the number of workdays in the the second quarter of 2025 compared to the second quarter of 2024. The first six months of 2025 had one less workday compared to the first six months of 2024. The second quarter of 2025 had two more workdays compared to the first quarter of 2025.

**WESCO INTERNATIONAL, INC.**  
**RECONCILIATION OF NON-GAAP FINANCIAL MEASURES**  
(in millions, except per share amounts)  
(Unaudited)

<b>Gross Profit:</b>	<b>Three Months Ended</b>		<b>Six Months Ended</b>	
	<b>June 30, 2025</b>	<b>June 30, 2024</b>	<b>June 30, 2025</b>	<b>June 30, 2024</b>
Net sales	\$ 5,899.6	\$ 5,479.7	\$ 11,243.3	\$ 10,829.7
Cost of goods sold (excluding depreciation and amortization)	4,656.9	4,281.7	8,875.0	8,493.8
Gross profit	<u>\$ 1,242.7</u>	<u>\$ 1,198.0</u>	<u>\$ 2,368.3</u>	<u>\$ 2,335.9</u>
Gross margin	21.1 %	21.9 %	21.1 %	21.6 %

<b>Gross Profit:</b>	<b>Three Months Ended</b>
	<b>March 31, 2025</b>
Net sales	\$ 5,343.7
Cost of goods sold (excluding depreciation and amortization)	4,218.1
Gross profit	<u>\$ 1,125.6</u>
Gross margin	21.1 %

Note: Gross profit is a financial measure commonly used in the distribution industry. Gross profit is calculated by deducting cost of goods sold, excluding depreciation and amortization, from net sales. Gross margin is calculated by dividing gross profit by net sales.

**WESCO INTERNATIONAL, INC.**  
**RECONCILIATION OF NON-GAAP FINANCIAL MEASURES**  
(in millions, except per share amounts)  
(Unaudited)

	Three Months Ended		Six Months Ended	
	June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024
<b>Adjusted SG&amp;A Expenses:</b>				
Selling, general and administrative expenses	\$ 872.2	\$ 828.4	\$ 1,708.5	\$ 1,657.8
Digital transformation costs <sup>(1)</sup>	(7.6)	(6.1)	(13.8)	(12.1)
Restructuring costs <sup>(2)</sup>	(0.5)	(0.9)	(1.6)	(9.0)
Loss on abandonment of assets <sup>(3)</sup>	—	(17.8)	—	(17.8)
Excise taxes on excess pension plan assets <sup>(4)</sup>	—	—	—	(4.8)
Adjusted selling, general and administrative expenses	\$ 864.1	\$ 803.6	\$ 1,693.1	\$ 1,614.1
Percentage of net sales	14.6 %	14.7 %	15.1 %	14.9 %
<b>Adjusted Income from Operations:</b>				
Income from operations	\$ 322.2	\$ 323.5	\$ 563.1	\$ 586.5
Digital transformation costs <sup>(1)</sup>	7.6	6.1	13.8	12.1
Restructuring costs <sup>(1)</sup>	0.5	0.9	1.6	9.0
Loss on abandonment of assets <sup>(3)</sup>	—	17.8	—	17.8
Excise taxes on excess pension plan assets <sup>(4)</sup>	—	—	—	4.8
Adjusted income from operations	\$ 330.3	\$ 348.3	\$ 578.5	\$ 630.2
Adjusted income from operations margin %	5.6 %	6.4 %	5.1 %	5.8 %
<b>Adjusted Other (Income) Expense, net:</b>				
Other income, net	\$ (7.3)	\$ (95.9)	\$ (7.1)	\$ (74.3)
Gain on divestiture	—	102.9	—	102.9
Loss on termination of business arrangement <sup>(5)</sup>	—	(3.8)	(0.3)	(3.8)
Pension settlement cost <sup>(6)</sup>	—	—	—	(5.5)
Adjusted other (income) expense, net	\$ (7.3)	\$ 3.2	\$ (7.4)	\$ 19.3
<b>Adjusted Provision for Income Taxes:</b>				
Provision for income taxes	\$ 61.8	\$ 87.8	\$ 97.9	\$ 118.7
Income tax effect of adjustments to income from operations and other (income) expense, net <sup>(7)</sup>	2.2	(20.1)	4.1	(13.6)
Adjusted provision for income taxes	\$ 64.0	\$ 67.7	\$ 102.0	\$ 105.1

<sup>(1)</sup> Digital transformation costs include costs associated with certain digital transformation initiatives.

<sup>(2)</sup> Restructuring costs include severance costs incurred pursuant to an ongoing restructuring plan.

<sup>(3)</sup> Loss on abandonment of assets represents the write-off of certain capitalized cloud computing arrangement implementation costs relating to a third-party developed operations management software product in favor of an application with functionality that better suits the Company's operations.

<sup>(4)</sup> Excise taxes on excess pension plan assets represent the excise taxes applicable to the excess pension plan assets following the final settlement of the Company's U.S. pension plan.

<sup>(5)</sup> Loss on termination of business arrangement represents the loss recognized as a result of management's decision to terminate a business arrangement with a third party.

<sup>(6)</sup> Pension settlement cost represents expense related to the final settlement of the Company's U.S. pension plan.

<sup>(7)</sup> The adjustments to income from operations and other (income) expense, net have been tax effected at rates of 26.3% for the three and six months ended June 30, 2025 and 27.1% for the three and six months ended June 30, 2024.

**WESCO INTERNATIONAL, INC.**  
**RECONCILIATION OF NON-GAAP FINANCIAL MEASURES**  
(in millions, except per share amounts)  
(Unaudited)

	Three Months Ended		Six Months Ended	
	June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024
<b>Adjusted Net Income Attributable to Common Stockholders:</b>				
Net income attributable to common stockholders	\$ 189.2	\$ 217.7	\$ 293.2	\$ 319.2
Digital transformation costs <sup>(1)</sup>	7.6	6.1	13.8	12.1
Restructuring costs <sup>(2)</sup>	0.5	0.9	1.6	9.0
Loss on abandonment of assets <sup>(3)</sup>	—	17.8	—	17.8
Excise taxes on excess pension plan assets <sup>(4)</sup>	—	—	—	4.8
Gain on divestiture	—	(102.9)	—	(102.9)
Loss on termination of business arrangement <sup>(5)</sup>	—	3.8	0.3	3.8
Pension settlement cost <sup>(6)</sup>	—	—	—	5.5
Income tax effect of adjustments to income from operations and other (income) expense, net <sup>(7)</sup>	(2.2)	20.1	(4.1)	13.6
Gain on redemption of Series A Preferred Stock	(27.6)	—	(27.6)	—
Adjusted net income attributable to common stockholders	\$ 167.5	\$ 163.5	\$ 277.2	\$ 282.9

<sup>(1)</sup> Digital transformation costs include costs associated with certain digital transformation initiatives.

<sup>(2)</sup> Restructuring costs include severance costs incurred pursuant to an ongoing restructuring plan.

<sup>(3)</sup> Loss on abandonment of assets represents the write-off of certain capitalized cloud computing arrangement implementation costs relating to a third-party developed operations management software product in favor of an application with functionality that better suits the Company's operations.

<sup>(4)</sup> Excise taxes on excess pension plan assets represent the excise taxes applicable to the excess pension plan assets following the final settlement of the Company's U.S. pension plan.

<sup>(5)</sup> Loss on termination of business arrangement represents the loss recognized as a result of management's decision to terminate a business arrangement with a third party.

<sup>(6)</sup> Pension settlement cost represents expense related to the final settlement of the Company's U.S. pension plan.

<sup>(7)</sup> The adjustments to income from operations and other (income) expense, net have been tax effected at rates of 26.3% for the three and six months ended June 30, 2025 and 27.1% for the three and six months ended June 30, 2024.

**WESCO INTERNATIONAL, INC.**  
**RECONCILIATION OF NON-GAAP FINANCIAL MEASURES**  
(in millions, except per share amounts)  
(Unaudited)

Adjusted Earnings per Diluted Share:	Three Months Ended		Six Months Ended	
	June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024
Adjusted income from operations	\$ 330.3	\$ 348.3	\$ 578.5	\$ 630.2
Interest expense, net	92.9	98.8	179.2	193.2
Adjusted other (income) expense, net	(7.3)	3.2	(7.4)	19.3
Adjusted income before income taxes	244.7	246.3	406.7	417.7
Adjusted provision for income taxes	64.0	67.7	102.0	105.1
Adjusted net income	180.7	178.6	304.7	312.6
Net income attributable to noncontrolling interests	0.3	0.7	0.2	1.0
Adjusted net income attributable to WESCO International, Inc.	180.4	177.9	304.5	311.6
Preferred stock dividends	12.9	14.4	27.3	28.7
Adjusted net income attributable to common stockholders	\$ 167.5	\$ 163.5	\$ 277.2	\$ 282.9
Diluted shares	49.4	50.9	49.5	51.3
Adjusted earnings per diluted share	\$ 3.39	\$ 3.21	\$ 5.60	\$ 5.51

Note: For the three and six months ended June 30, 2025, SG&A expenses, income from operations, the provision for income taxes, net income attributable to common stockholders and earnings per diluted share have been adjusted to exclude digital transformation costs, restructuring costs, and the related income tax effects, and the gain on redemption of the Company's Series A Preferred Stock. Other non-operating (income) expense, the provision for income taxes, net income attributable to common stockholders and earnings per diluted share for the six months ended June 30, 2025 was also adjusted to exclude the loss on termination of business arrangement and the related income tax effect. For the three and six months ended June 30, 2024, SG&A expenses, income from operations, other non-operating (income) expense, the provision for income taxes, net income attributable to common stockholders and earnings per diluted share have been adjusted to exclude the loss on abandonment of assets, digital transformation costs, restructuring costs, excise taxes on excess pension plan assets related to the final settlement of the Anixter Inc. Pension Plan, the gain recognized on the divestiture of the WIS business, the loss on termination of business arrangement, pension settlement cost, and the related income tax effects. These non-GAAP financial measures provide a better understanding of our financial results on a comparable basis.

**WESCO INTERNATIONAL, INC.**  
**RECONCILIATION OF NON-GAAP FINANCIAL MEASURES**  
(in millions, except per share amounts)  
(Unaudited)

EBITDA and Adjusted EBITDA by Segment:	Three Months Ended June 30, 2025				
	EES	CSS	UBS	Corporate	Total
Net income attributable to common stockholders	\$ 162.1	\$ 162.1	\$ 137.8	\$ (272.8)	\$ 189.2
Net income (loss) attributable to noncontrolling interests	0.1	0.6	—	(0.4)	0.3
Gain on redemption of Series A Preferred Stock	—	—	—	(27.6)	(27.6)
Preferred stock dividends	—	—	—	12.9	12.9
Provision for income taxes <sup>(1)</sup>	—	—	—	61.8	61.8
Interest expense, net <sup>(1)</sup>	—	—	—	92.9	92.9
Depreciation and amortization	12.4	19.1	7.6	9.2	48.3
<b>EBITDA</b>	<b>\$ 174.6</b>	<b>\$ 181.8</b>	<b>\$ 145.4</b>	<b>\$ (124.0)</b>	<b>\$ 377.8</b>
Other expense (income), net	7.3	15.7	(2.2)	(28.1)	(7.3)
Stock-based compensation expense	1.0	1.4	0.5	5.5	8.4
Digital transformation costs <sup>(2)</sup>	—	—	—	7.6	7.6
Cloud computing arrangement amortization <sup>(3)</sup>	—	—	—	7.2	7.2
Restructuring costs <sup>(4)</sup>	—	—	—	0.5	0.5
<b>Adjusted EBITDA</b>	<b>\$ 182.9</b>	<b>\$ 198.9</b>	<b>\$ 143.7</b>	<b>\$ (131.3)</b>	<b>\$ 394.2</b>
<b>Adjusted EBITDA margin %</b>	<b>8.1 %</b>	<b>8.8 %</b>	<b>10.4 %</b>		<b>6.7 %</b>

<sup>(1)</sup> The reportable segments do not incur income taxes and interest expense as these costs are centrally controlled through the Corporate tax and treasury functions.

<sup>(2)</sup> Digital transformation costs include costs associated with certain digital transformation initiatives.

<sup>(3)</sup> Cloud computing arrangement amortization consists of expense recognized in selling, general and administrative expenses for capitalized implementation costs for cloud computing arrangements to support our digital transformation initiatives.

<sup>(4)</sup> Restructuring costs include severance costs incurred pursuant to an ongoing restructuring plan.

EBITDA and Adjusted EBITDA by Segment:	Three Months Ended June 30, 2024				
	EES <sup>(1)</sup>	CSS <sup>(1)</sup>	UBS	Corporate	Total
Net income attributable to common stockholders	\$ 174.4	\$ 119.2	\$ 268.5	\$ (344.4)	\$ 217.7
Net income (loss) attributable to noncontrolling interests	0.1	0.7	—	(0.1)	0.7
Preferred stock dividends	—	—	—	14.4	14.4
Provision for income taxes <sup>(2)</sup>	—	—	—	87.8	87.8
Interest expense, net <sup>(2)</sup>	—	—	—	98.8	98.8
Depreciation and amortization	11.3	18.3	7.4	9.1	46.1
<b>EBITDA</b>	<b>\$ 185.8</b>	<b>\$ 138.2</b>	<b>\$ 275.9</b>	<b>\$ (134.4)</b>	<b>\$ 465.5</b>
Other expense (income), net	3.3	15.7	(103.2)	(11.7)	(95.9)
Stock-based compensation expense	1.1	1.6	0.8	(0.8)	2.7
Loss on abandonment of assets <sup>(3)</sup>	—	—	—	17.8	17.8
Digital transformation costs <sup>(4)</sup>	—	—	—	6.1	6.1
Cloud computing arrangement amortization <sup>(5)</sup>	—	—	—	3.0	3.0
Restructuring costs <sup>(6)</sup>	—	—	—	0.9	0.9
<b>Adjusted EBITDA</b>	<b>\$ 190.2</b>	<b>\$ 155.5</b>	<b>\$ 173.5</b>	<b>\$ (119.1)</b>	<b>\$ 400.1</b>
<b>Adjusted EBITDA margin %</b>	<b>8.9 %</b>	<b>8.2 %</b>	<b>12.0 %</b>		<b>7.3 %</b>

<sup>(1)</sup> In the first quarter of 2025, a portion of the EES reportable segment was moved to the CSS reportable segment as a result of operational realignment. As a result, the reportable segment financial information for the three months ended June 30, 2024 has been recast to conform to the current year presentation. The recast does not impact previously reported condensed consolidated results.

<sup>(2)</sup> The reportable segments do not incur income taxes and interest expense as these costs are centrally controlled through the Corporate tax and treasury functions.

<sup>(3)</sup> Loss on abandonment of assets represents the write-off of certain capitalized cloud computing arrangement implementation costs relating to a third-party developed operations management software product in favor of an application with functionality that better suits the Company's operations.

<sup>(4)</sup> Digital transformation costs include costs associated with certain digital transformation initiatives.

<sup>(5)</sup> Cloud computing arrangement amortization consists of expense recognized in selling, general and administrative expenses for capitalized implementation costs for cloud computing arrangements to support our digital transformation initiatives.

<sup>(6)</sup> Restructuring costs include severance costs incurred pursuant to an ongoing restructuring plan.

**WESCO INTERNATIONAL, INC.**  
**RECONCILIATION OF NON-GAAP FINANCIAL MEASURES**  
(in millions, except per share amounts)  
(Unaudited)

EBITDA and Adjusted EBITDA by Segment:	Three Months Ended March 31, 2025				
	EES	CSS	UBS	Corporate	Total
Net income attributable to common stockholders	\$ 125.1	\$ 127.2	\$ 130.3	\$ (278.6)	\$ 104.0
Net (loss) income attributable to noncontrolling interests	(0.1)	0.1	—	(0.1)	(0.1)
Preferred stock dividends	—	—	—	14.4	14.4
Provision for income taxes <sup>(1)</sup>	—	—	—	36.1	36.1
Interest expense, net <sup>(1)</sup>	—	—	—	86.3	86.3
Depreciation and amortization	12.2	19.0	7.8	9.4	48.4
<b>EBITDA</b>	<b>\$ 137.2</b>	<b>\$ 146.3</b>	<b>\$ 138.1</b>	<b>\$ (132.5)</b>	<b>\$ 289.1</b>
Other expense (income), net	4.4	10.9	(0.2)	(14.9)	0.2
Stock-based compensation expense	1.0	1.3	0.4	7.5	10.2
Digital transformation costs <sup>(2)</sup>	—	—	—	6.2	6.2
Cloud computing arrangement amortization <sup>(3)</sup>	—	—	—	3.9	3.9
Restructuring costs <sup>(4)</sup>	—	—	—	1.1	1.1
<b>Adjusted EBITDA</b>	<b>\$ 142.6</b>	<b>\$ 158.5</b>	<b>\$ 138.3</b>	<b>\$ (128.7)</b>	<b>\$ 310.7</b>
<b>Adjusted EBITDA margin %</b>	<b>6.9 %</b>	<b>7.9 %</b>	<b>10.8 %</b>		<b>5.8 %</b>

<sup>(1)</sup> The reportable segments do not incur income taxes and interest expense as these costs are centrally controlled through the Corporate tax and treasury functions.

<sup>(2)</sup> Digital transformation costs include costs associated with certain digital transformation initiatives.

<sup>(3)</sup> Cloud computing arrangement amortization consists of expense recognized in selling, general and administrative expenses for capitalized implementation costs for cloud computing arrangements to support our digital transformation initiatives.

<sup>(4)</sup> Restructuring costs include severance costs incurred pursuant to an ongoing restructuring plan.

Note: EBITDA, Adjusted EBITDA and Adjusted EBITDA margin % are non-GAAP financial measures that provide indicators of the Company's performance and its ability to meet debt service requirements. For the three months ended June 30, 2025, Adjusted EBITDA is defined as earnings before interest, taxes, depreciation and amortization before other non-operating expenses (income), non-cash stock-based compensation expense, digital transformation costs, cloud computing arrangement amortization, and restructuring costs. For the three months ended June 30, 2024, Adjusted EBITDA is defined as earnings before interest, taxes, depreciation and amortization before other non-operating expenses (income), non-cash stock-based compensation expense, loss on the abandonment of assets, digital transformation costs, cloud computing arrangement amortization, and restructuring. For the three months ended March 31, 2025, Adjusted EBITDA is defined as earnings before interest, taxes, depreciation and amortization before other non-operating expenses (income), non-cash stock-based compensation expense, digital transformation costs, cloud computing arrangement amortization, and restructuring costs. Adjusted EBITDA margin % is calculated by dividing Adjusted EBITDA by net sales.

**WESCO INTERNATIONAL, INC.**  
**RECONCILIATION OF NON-GAAP FINANCIAL MEASURES**  
(in millions, except per share amounts)  
(Unaudited)

EBITDA and Adjusted EBITDA by Segment:	Six Months Ended June 30, 2025				
	EES	CSS	UBS	Corporate	Total
Net income attributable to common stockholders	\$ 287.2	\$ 289.3	\$ 268.1	\$ (551.4)	\$ 293.2
Net income (loss) attributable to noncontrolling interests	—	0.7	—	(0.5)	0.2
Gain on redemption of Series A Preferred Stock	—	—	—	(27.6)	(27.6)
Preferred stock dividends	—	—	—	27.3	27.3
Provision for income taxes <sup>(1)</sup>	—	—	—	97.9	97.9
Interest expense, net <sup>(1)</sup>	—	—	—	179.2	179.2
Depreciation and amortization	24.6	38.1	15.4	18.6	96.7
<b>EBITDA</b>	<b>\$ 311.8</b>	<b>\$ 328.1</b>	<b>\$ 283.5</b>	<b>\$ (256.5)</b>	<b>\$ 666.9</b>
Other expense (income), net	11.7	26.6	(2.4)	(43.0)	(7.1)
Stock-based compensation expense	2.0	2.7	0.9	13.0	18.6
Digital transformation costs <sup>(2)</sup>	—	—	—	13.8	13.8
Cloud computing arrangement amortization <sup>(3)</sup>	—	—	—	11.1	11.1
Restructuring costs <sup>(4)</sup>	—	—	—	1.6	1.6
<b>Adjusted EBITDA</b>	<b>\$ 325.5</b>	<b>\$ 357.4</b>	<b>\$ 282.0</b>	<b>\$ (260.0)</b>	<b>\$ 704.9</b>
<b>Adjusted EBITDA margin %</b>	<b>7.5 %</b>	<b>8.4 %</b>	<b>10.6 %</b>		<b>6.3 %</b>

<sup>(1)</sup> The reportable segments do not incur income taxes and interest expense as these costs are centrally controlled through the Corporate tax and treasury functions.

<sup>(2)</sup> Digital transformation costs include costs associated with certain digital transformation initiatives.

<sup>(3)</sup> Cloud computing arrangement amortization consists of expense recognized in selling, general and administrative expenses for capitalized implementation costs for cloud computing arrangements to support our digital transformation initiatives.

<sup>(4)</sup> Restructuring costs include severance costs incurred pursuant to an ongoing restructuring plan.

EBITDA and Adjusted EBITDA by Segment:	Six Months Ended June 30, 2024				
	EES <sup>(1)</sup>	CSS <sup>(1)</sup>	UBS	Corporate	Total
Net income attributable to common stockholders	\$ 319.4	\$ 210.8	\$ 429.3	\$ (640.3)	\$ 319.2
Net (loss) income attributable to noncontrolling interests	(0.4)	1.1	—	0.3	1.0
Preferred stock dividends	—	—	—	28.7	28.7
Provision for income taxes <sup>(2)</sup>	—	—	—	118.7	118.7
Interest expense, net <sup>(2)</sup>	—	—	—	193.2	193.2
Depreciation and amortization	22.5	36.4	14.4	18.3	91.6
<b>EBITDA</b>	<b>\$ 341.5</b>	<b>\$ 248.3</b>	<b>\$ 443.7</b>	<b>\$ (281.1)</b>	<b>\$ 752.4</b>
Other expense (income), net	8.3	35.2	(102.4)	(15.4)	(74.3)
Stock-based compensation expense	2.1	3.3	1.6	5.8	12.8
Loss on abandonment of assets <sup>(3)</sup>	—	—	—	17.8	17.8
Digital transformation costs <sup>(4)</sup>	—	—	—	12.1	12.1
Restructuring costs <sup>(5)</sup>	—	—	—	9.0	9.0
Cloud computing arrangement amortization <sup>(6)</sup>	—	—	—	5.9	5.9
Excise taxes on excess pension plan assets <sup>(7)</sup>	—	—	—	4.8	4.8
<b>Adjusted EBITDA</b>	<b>\$ 351.9</b>	<b>\$ 286.8</b>	<b>\$ 342.9</b>	<b>\$ (241.1)</b>	<b>\$ 740.5</b>
<b>Adjusted EBITDA margin %</b>	<b>8.4 %</b>	<b>7.9 %</b>	<b>11.3 %</b>		<b>6.8 %</b>

<sup>(1)</sup> In the first quarter of 2025, a portion of the EES reportable segment was moved to the CSS reportable segment as a result of operational realignment. As a result, the reportable segment financial information for the six months ended June 30, 2024 has been recast to conform to the current year presentation. The recast does not impact previously reported condensed consolidated results.

<sup>(2)</sup> The reportable segments do not incur income taxes and interest expense as these costs are centrally controlled through the Corporate tax and treasury functions.

<sup>(3)</sup> Loss on abandonment of assets represents the write-off of certain capitalized cloud computing arrangement implementation costs relating to a third-party developed operations management software product in favor of an application with functionality that better suits the Company's operations.

<sup>(4)</sup> Digital transformation costs include costs associated with certain digital transformation initiatives.

<sup>(5)</sup> Restructuring costs include severance costs incurred pursuant to an ongoing restructuring plan.

<sup>(6)</sup> Cloud computing arrangement amortization consists of expense recognized in selling, general and administrative expenses for capitalized implementation costs for cloud computing arrangements to support our digital transformation initiatives.

<sup>(7)</sup> Excise taxes on excess pension plan assets represent the excise taxes applicable to the excess pension plan assets following the final settlement of the Company's U.S. pension plan.

**WESCO INTERNATIONAL, INC.**  
**RECONCILIATION OF NON-GAAP FINANCIAL MEASURES**  
(in millions, except per share amounts)  
(Unaudited)

Note: Adjusted EBITDA and Adjusted EBITDA margin % are non-GAAP financial measures that provide indicators of the Company's performance and its ability to meet debt service requirements. For the six months ended June 30, 2025, Adjusted EBITDA is defined as earnings before interest, taxes, depreciation and amortization before other non-operating expenses (income), non-cash stock-based compensation expense, digital transformation costs, cloud computing arrangement amortization, and restructuring costs. For the six months ended June 30, 2024, Adjusted EBITDA is defined as earnings before interest, taxes, depreciation and amortization before other non-operating expenses (income), non-cash stock-based compensation expense, loss on abandonment of assets, digital transformation costs, restructuring costs, cloud computing arrangement amortization, and excise taxes on excess pension plan assets related to the final settlement of the Anixter Inc. Pension Plan.

**WESCO INTERNATIONAL, INC.**  
**RECONCILIATION OF NON-GAAP FINANCIAL MEASURES**  
(in millions, except per share amounts)  
(Unaudited)

	Twelve Months Ended	
	June 30, 2025	December 31, 2024
<b>Financial Leverage:</b>		
Net income attributable to common stockholders	\$ 634.2	\$ 660.2
Net income attributable to noncontrolling interests	1.1	1.8
Gain on redemption of Series A Preferred Stock	(27.6)	—
Preferred stock dividends	56.0	57.4
Provision for income taxes	210.7	231.6
Interest expense, net	350.8	364.9
Depreciation and amortization	188.4	183.2
<b>EBITDA</b>	<b>\$ 1,413.6</b>	<b>\$ 1,499.1</b>
Other income, net	(25.4)	(92.7)
Stock-based compensation expense	34.7	28.9
Digital transformation costs <sup>(1)</sup>	26.5	24.9
Restructuring costs <sup>(2)</sup>	4.8	12.1
Cloud computing arrangement amortization <sup>(3)</sup>	19.3	14.1
Loss on abandonment of assets <sup>(4)</sup>	—	17.8
Excise taxes on excess pension plan assets <sup>(5)</sup>	0.1	4.9
<b>Adjusted EBITDA</b>	<b>\$ 1,473.6</b>	<b>\$ 1,509.1</b>
	As of	
	June 30, 2025	December 31, 2024
Short-term debt and current portion of long-term debt, net	\$ 27.3	\$ 19.5
Long-term debt, net	5,641.2	5,045.5
Debt issuance costs and debt discount <sup>(6)</sup>	54.5	47.2
Fair value adjustments to the Anixter Senior Notes <sup>(6)</sup>	—	(0.1)
Total debt	5,723.0	5,112.1
Less: Cash and cash equivalents	667.0	702.6
Total debt, net of cash	\$ 5,056.0	\$ 4,409.5
Financial leverage ratio	3.4	2.9

<sup>(1)</sup> Digital transformation costs include costs associated with certain digital transformation initiatives.

<sup>(2)</sup> Restructuring costs include severance costs incurred pursuant to an ongoing restructuring plan.

<sup>(3)</sup> Cloud computing arrangement amortization consists of expense recognized in selling, general and administrative expenses for capitalized implementation costs for cloud computing arrangements to support our digital transformation initiatives.

<sup>(4)</sup> Loss on abandonment of assets represents the write-off of certain capitalized cloud computing arrangement implementation costs relating to a third-party developed operations management software product in favor of an application with functionality that better suits the Company's operations.

<sup>(5)</sup> Excise taxes on excess pension plan assets represent the excise taxes applicable to the excess pension plan assets following the final settlement of the Company's U.S. pension plan.

<sup>(6)</sup> Debt is presented in the condensed consolidated balance sheets net of debt issuance and debt discount costs, and includes adjustments to record the long-term debt assumed in the merger with Anixter at its acquisition date fair value.

Note: Financial leverage ratio is a non-GAAP measure of the use of debt. Financial leverage ratio is calculated by dividing total debt, excluding debt issuance costs, debt discount and fair value adjustments, net of cash, by adjusted EBITDA. EBITDA is defined as the trailing twelve months earnings before interest, taxes, depreciation and amortization. Adjusted EBITDA is defined as the trailing twelve months EBITDA before other non-operating income, non-cash stock-based compensation expense, digital transformation costs, restructuring costs, cloud computing arrangement amortization, loss on abandonment of assets, and excise taxes on excess pension plan assets related to the final settlement of the Anixter Inc. Pension Plan.

**WESCO INTERNATIONAL, INC.**  
**RECONCILIATION OF NON-GAAP FINANCIAL MEASURES**  
(in millions, except per share amounts)  
(Unaudited)

<b>Free Cash Flow:</b>	<b>Three Months Ended</b>		<b>Six Months Ended</b>	
	<b>June 30, 2025</b>	<b>June 30, 2024</b>	<b>June 30, 2025</b>	<b>June 30, 2024</b>
Cash flow provided by (used in) operations	\$ 107.8	\$ (223.8)	\$ 135.8	\$ 522.5
Less: Capital expenditures	(21.8)	(20.8)	(42.2)	(41.2)
Add: Other adjustments	0.5	10.5	2.3	16.0
Free cash flow	\$ 86.5	\$ (234.1)	\$ 95.9	\$ 497.3
Percentage of adjusted net income	47.9 %	(131.1)%	31.5 %	159.1 %

Note: Free cash flow is a non-GAAP financial measure of liquidity. Capital expenditures are deducted from operating cash flow to determine free cash flow. Free cash flow is available to fund investing and financing activities. For the three and six months ended June 30, 2025 and 2024, the Company paid for certain costs related to digital transformation and restructuring. Such expenditures have been added back to operating cash flow to determine free cash flow for such periods. Our calculation of free cash flow may not be comparable to similar measures used by other companies.

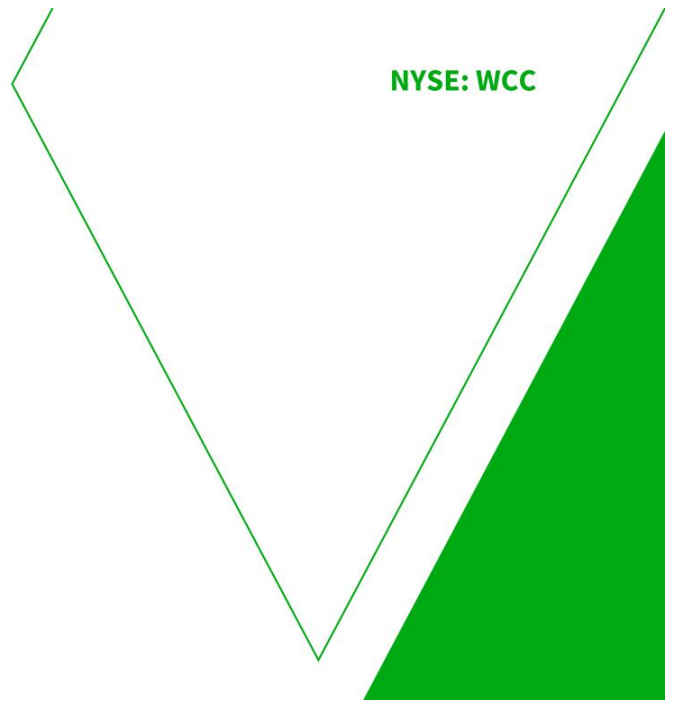


NYSE: WCC

# Second Quarter

Webcast Presentation

July 31, 2025



# Forward-Looking Statements and Non-GAAP Measures

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 business strategy, growth strategy, competitive strengths, productivity and profitability enhancement, competition, new product and service introductions, and liquidity and capital resources. Such statements can generally be identified by the use of words such as "anticipate," "plan," "believe," "estimate," "intend," "expect," "project," and similar words, phrases or expressions or future or conditional verbs such as "could," "may," "should," "will," and "would," although not all forward-looking statements contain such words. 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.

Important factors that could cause actual results or events to differ materially from those presented or implied in the forward-looking statements include, among others, the failure to achieve the anticipated benefits of, and other risks associated with, acquisitions, joint ventures, divestitures and other corporate transactions; the inability to successfully integrate acquired businesses; the impact of increased interest rates or borrowing costs; fluctuations in currency exchange rates; evolving impacts from tariffs or other trade tensions between the U.S. and other countries (including implementation of new tariffs and retaliatory measures); failure to adequately protect Wesco's intellectual property or successfully defend against infringement claims; the inability to successfully deploy new technologies, digital products and information systems or to otherwise adapt to emerging technologies in the marketplace, such as those incorporating artificial intelligence; failure to execute on our efforts and programs related to environmental, social and governance (ESG) matters; unanticipated expenditures or other adverse developments related to compliance with new or stricter government policies, laws or regulations, including those relating to data privacy, sustainability and environmental protection; the inability to successfully develop, manage or implement new technology initiatives or business strategies, including with respect to the expansion of e-commerce capabilities and other digital solutions and digitalization initiatives; disruption of information technology systems or operations; natural disasters (including as a result of climate change), health epidemics, pandemics and other outbreaks; supply chain disruptions; geopolitical issues, including the impact of the evolving conflicts in the Middle East and Russia/Ukraine; the impact of sanctions imposed on, or other actions taken by the U.S. or other countries against, Russia or China; the failure to manage the increased risks and impacts of cyber incidents or data breaches; and exacerbation of key materials shortages, inflationary cost pressures, material cost increases, demand volatility, and logistics and capacity constraints, any of which may have a material adverse effect on the Company's business, results of operations and financial condition. All such factors are difficult to predict and are beyond the Company's control. Additional factors that could cause results to differ materially from those described above can be found in Wesco's most recent Annual Report on Form 10-K and other periodic reports filed with the U.S. Securities and Exchange Commission.

## Non-GAAP Measures

In addition to the results provided in accordance with U.S. Generally Accepted Accounting Principles ("U.S. GAAP") above, this presentation includes certain non-GAAP financial measures. These financial measures include organic sales growth, gross profit, gross margin, earnings before interest, taxes, depreciation and amortization (EBITDA), adjusted EBITDA, adjusted EBITDA margin, financial leverage, free cash flow, adjusted selling, general and administrative expenses, adjusted income from operations, adjusted operating margin, adjusted other non-operating expense (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 our financial condition and results of operations on a comparable basis. Additionally, certain non-GAAP measures either focus on or exclude items impacting comparability of results such as digital transformation costs, restructuring costs, merger-related and integration costs, cloud computing arrangement amortization, pension settlement cost and excise taxes on excess pension plan assets related to the settlement of the Anixter Inc. Pension Plan, loss on abandonment of assets, the gain recognized on the divestiture of the WIS business, the loss on termination of business arrangement, and the related income tax effects, 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.



# Second Quarter Highlights and Full Year Outlook

## Sales momentum increased

in Q2; raising full-year organic growth outlook



Three consecutive quarters of accelerating sales momentum with **organic sales up 7% YOY in Q2**



**Strong order activity and backlog growth;** positive momentum continuing to start the third quarter



**Adjusted full year 2025 outlook to reflect** positive sales momentum from the first seven months of the year

- Q2 organic sales growth led by CSS up 17% and EES up 6%
- Data center sales eclipsed \$1B, up 65% YOY
- Continued Utility declines with a return to growth for Investor-Owned Utilities
- EBITDA margin up 90 bps sequentially driven by strong SG&A operating cost leverage and stable gross margin

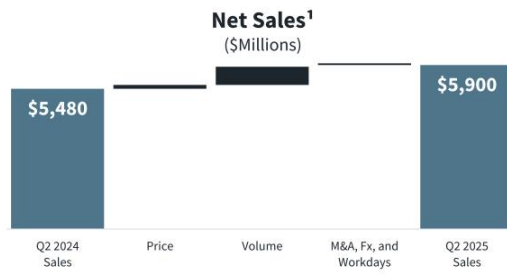
- Backlog up YOY and sequentially across all three business units
- Increasing momentum with preliminary July sales per workday up ~10%
- Well positioned to benefit from enduring secular growth trends of AI-driven data centers, increased power generation, electrification, automation, and reshoring

- Expect Utility to return to sales growth in the second half
- Margin profile reflects continued large project wins
- Redeemed preferred stock improving both our cash flow and EPS run rates; no significant debt maturities until 2028

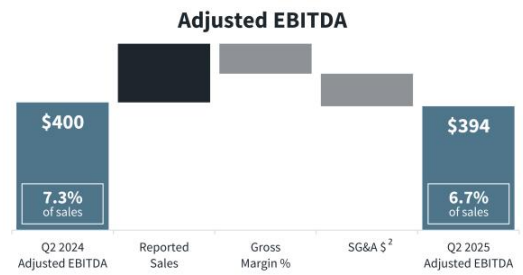


# Second Quarter YOY Results

Improved topline momentum with organic sales up 7%



- Reported sales up 8% YOY, organic sales up 7%
- Higher YOY volume driven by CSS and EES, partly offset by lower volume in UBS
- Estimated price benefit of ~1.5%
- Sequential sales up 6%



- Gross margin 21.1%, down 80 bps YOY and flat sequentially
- Adjusted SG&A up ~8% driven by higher employee and facility costs
- Adjusted EBITDA margin up 90 bps sequentially on strong operating cost leverage and stable gross margin
- Adjusted EPS up 6% YOY



<sup>1</sup> Sales growth attribution based on company estimates.

<sup>2</sup> SG&A excludes the impact of stock-based compensation and cloud computing amortization.

<sup>3</sup> See appendix for non-GAAP definitions and reconciliations.

# Electrical & Electronic Solutions (EES)

Organic sales up 6% with growth across Construction, Industrial and OEM

## Second Quarter Drivers

### Organic sales up 6%, reported sales up 6% YOY<sup>1</sup>

- Construction up MSD driven by strong wire and cable demand for data center projects in the U.S. and infrastructure activity in Canada
- Industrial up LSD driven by improved day-to-day demand in the U.S. and increased project activity in Canada
- OEM up low double-digits reflecting strong growth in both the U.S. and Canada

### Backlog up 6% YOY and up 1% sequentially

### Improved profit quality with 8.1% Adjusted EBITDA margin

- Adjusted EBITDA margin up 120 bps sequentially on improved gross margin and strong operating cost leverage
- Lower gross margin YOY driven by project activity and product mix

## Q2 Results

<i>\$ Millions</i>	Q2 2025	Q1 2025	Q2 2024	YOY	SEQ
<b>Sales</b>	<b>\$2,258</b>	<b>\$2,065</b>	<b>\$2,135</b>	<b>6%<sup>2</sup></b>	<b>5%<sup>2</sup></b>
<b>Adjusted EBITDA</b>	<b>\$183</b>	<b>\$143</b>	<b>\$190</b>	<b>(4)%</b>	<b>28%</b>

<i>% of Sales</i>	Q2 2025	Q1 2025	Q2 2024	bps fav / (unfav)	bps fav / (unfav)
Gross Profit	23.0%	22.8%	24.0%	(100) bps	20 bps
SG&A	14.9%	15.9%	15.0%	10 bps	100 bps
Adjusted EBITDA	8.1%	6.9%	8.9%	(80) bps	120 bps



<sup>1</sup> Organic and reported growth versus prior year sales recast for the shift of certain business from EES to CSS. See appendix for reconciliations of all prior year periods.

<sup>2</sup> Sales growth shown on an organic basis. Organic growth rates reflect adjustments for acquisitions and divestitures, differences in foreign exchange rates and number of workdays. See appendix for non-GAAP definitions and reconciliations.

# Communications & Security Solutions (CSS)

Double-digit growth driven by strong data center sales

## Second Quarter Drivers

### Organic sales up 17%, reported sales up 19%<sup>1</sup> YOY

- Wesco Data Center Solutions (WDCS) up over 60% driven by large project activity
- Enterprise Network Infrastructure (ENI) down HSD driven by reduced demand from service providers
- Security up double-digits (up high-teens including data center sales)

### Backlog up 36% YOY and up 11% sequentially reflecting continued strong growth in data center projects

### Improved profit quality with 8.8% Adjusted EBITDA margin

- Adjusted EBITDA margin up 90 bps sequentially on stable gross margin and strong operating cost leverage
- Adjusted EBITDA margin up 60 bps YOY reflecting improved operating leverage from higher sales
- Lower gross margin YOY driven by business and project mix, including elevated volume from large hyperscale deployments

## Q2 Results

\$ Millions	Q2 2025	Q1 2025	Q2 2024	YOY	SEQ
<b>Sales</b>	<b>\$2,265</b>	<b>\$2,000</b>	<b>\$1,904</b>	<b>17%<sup>2</sup></b>	<b>9%<sup>2</sup></b>
<b>Adjusted EBITDA</b>	<b>\$199</b>	<b>\$159</b>	<b>\$156</b>	<b>28%</b>	<b>25%</b>

% of Sales	Q2 2025	Q1 2025	Q2 2024	bps fav / (unfav)	bps fav / (unfav)
Gross Profit	20.9%	21.0%	21.7%	(80) bps	(10) bps
SG&A	12.1%	13.0%	13.5%	140 bps	90 bps
Adjusted EBITDA	8.8%	7.9%	8.2%	60 bps	90 bps



<sup>1</sup> Organic and reported growth versus prior year sales recast for the shift of certain business from EES to CSS. See appendix for reconciliations of all prior year periods.

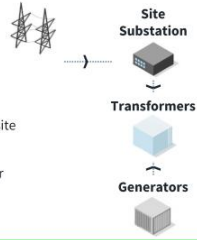
<sup>2</sup> Sales growth shown on an organic basis. Organic growth rates reflect adjustments for acquisitions and divestitures, differences in foreign exchange rates and number of workdays. See appendix for non-GAAP definitions and reconciliations.

# Data Center Sales Surpassed \$1B in Q2 2025

Total data center sales now 16% of TTM sales and 18% of Q2 Wesco company sales

## 3-5 Years Time to Power

- Land acquisition with access to power
- Transmission lines to a substation for site
- Generator sets to enable backup power
- Transformers to data center



## 1-2 Year Construction Period

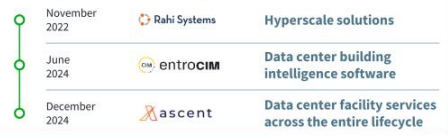
- Civil construction
- Mechanical, plumbing and electrical equipment
- Electrical distribution inside data hall
- Commissioning



## Total Data Center (all SBUs) Sales and YOY Growth



## Growth and expansion of capabilities through M&A



# Utility & Broadband Solutions (UBS)

## Return to sales growth for Investor-Owned Utilities (IOU)

### Second Quarter Drivers

#### Organic sales down 4%, reported sales down 4%

- Utility down MSD driven by continued customer destocking and cautious spending related to tariff and market uncertainty
  - IOU customers returned to growth and were up LSD in Q2
- Broadband up MSD reflecting a return to growth in the U.S. and continued growth in Canada

#### Backlog up 1% YOY and up 5% sequentially reflecting improving customer order rates and the impact of new utility customer wins

#### Maintained 10%+ Adjusted EBITDA margin

- Adjusted EBITDA margin down 40 bps sequentially and down 160 bps YOY reflecting lower gross margin and higher SG&A
- Expect better Adjusted EBITDA margin in second half sequentially as Utility returns to growth

### Q2 Results

<i>\$ Millions</i>	Q2 2025	Q1 2025	Q2 2024	YOY	SEQ
Sales	\$1,377	\$1,278	\$1,441	(4)% <sup>1</sup>	4% <sup>1</sup>
Adjusted EBITDA	\$144	\$138	\$174	(17)%	4%

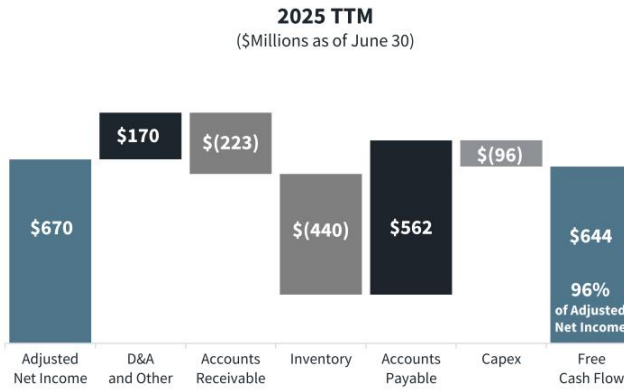
<i>% of Sales</i>	Q2 2025	Q1 2025	Q2 2024	bps fav / (unfav)	bps fav / (unfav)
Gross Profit	18.2%	18.4%	19.0%	(80) bps	(20) bps
SG&A	7.7%	7.6%	7.0%	(70) bps	(10) bps
Adjusted EBITDA	10.4%	10.8%	12.0%	(160) bps	(40) bps



<sup>1</sup> Sales growth shown on an organic basis. Organic growth rates reflect adjustments for acquisitions and divestitures, differences in foreign exchange rates and number of workdays. See appendix for non-GAAP definitions and reconciliations.

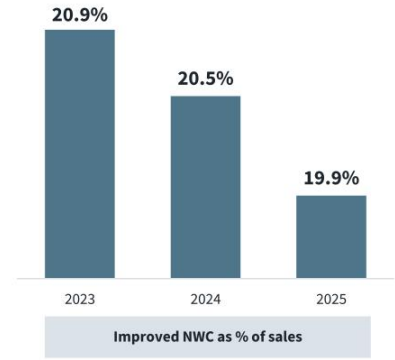
# Free Cash Flow

On track to deliver \$600 to \$800M in FY25



## Net Working Capital (NWC)<sup>1</sup>

% of TTM Sales as of June 30



<sup>1</sup> Represents a four-quarter average of net working capital as of September 30, December 31, March 31 and June 30 as a percentage of revenue for the twelve months ended June 30. See appendix for non-GAAP definitions and reconciliations.

# Redeemed the Preferred Stock in June

Refinancing creates substantial earnings and cash flow benefits

## Financial Benefits of Redemption

- Redeemed high-cost \$540 million preferred stock (10.625% dividend rate)
- Used a portion of net proceeds from our new 6.375% senior notes, due 2033, to redeem the preferred stock
- Reduced total financing costs; no significant debt maturities until 2028
- Approximately \$32 million annualized benefit to net income and cash flow<sup>1</sup>
- Approximately \$0.65 annualized benefit to EPS<sup>1</sup>
- Recognized \$27 million gain on redemption; not included in adjusted results

## Facility Maturity Schedule (\$ Millions)



<sup>1</sup> Assuming a 27% effective tax rate and 49.25 million diluted shares outstanding.

<sup>2</sup> Senior notes shown at par value; excludes \$4.2 million of Anixter senior notes due 2025.

# Tariff Impact, Response and Updates

Executing our proven playbook to effectively manage supplier price increases

## Potential Areas of Impact

- Significant number of supplier price increases to reflect tariffs
- Potential changes in demand
- Transitional inventory gains
- Wesco importer of record on less than 4% of Cost of Goods Sold

## Wesco Response

- Pass through price increases
- Timing between price increase announcement and pass through
- Leverage scale to provide locally sourced products
- Reduce imports from high tariff countries
- Optimize supply chain logistics and reengineering global supply chains

## Tariff Updates Through Q2

- Limited impact to Q2 results based on timing of notifications and effective dates
- Q2 supplier price increase notifications up over 300% in count
- Supplier price increase notifications thru July are up 30% in count versus all of Q3 2024; average increase ~MSD%
- Modifications to effective dates based on finalization of tariff rates and timing



# 2025 Strategic Business Unit Sales Growth Drivers

Increasing expected organic growth to 5% to 7%; reported growth of 4% to 6%

	% of Wesco 2024 Sales <sup>2</sup>	2025 Outlook <small>(Reported Sales Growth)</small>	SBU Sales Breakdown <sup>1</sup>	2024 Actual <small>(Reported Sales Growth)</small>	2025 Outlook <small>(Reported Sales Growth)</small>
<b>Electrical &amp; Electronic Solutions</b>	<b>39%</b>	Up MSD	Construction	➤	⬆️
			Industrial	➤	⬆️
			OEM	➤	⬆️
<b>Communication &amp; Security Solutions</b>	<b>35%</b>	Up LDD	Enterprise Network Infrastructure	⬇️	⬇️
			Security	➤	⬆️
			Data Center	⬆️	⬆️
<b>Utility &amp; Broadband Solutions</b>	<b>26%</b>	Down LSD to Flat	Utility	⬇️	⬇️
			Broadband	⬇️	➤

Data Center expected to be up ~40%



<sup>1</sup> Bars indicate the percentage of SBU sales.  
<sup>2</sup> Excludes Integrated Supply business which was divested as of April 1, 2024.

# Revised Full-Year 2025 Outlook

Increasing organic sales growth while maintaining EPS mid-point

		2025 Outlook	
		May	July
<b>Sales</b>	<b>Organic sales growth</b>	2.5% - 6.5%	5% - 7%
	Estimated Fx impact	(1.5)%	~0%
	M&A and Workday impact	(1)%	(1)%
	<b>Reported sales growth</b>	<b>0% - 4%</b>	<b>4% - 6%</b>
	<b>Reported sales</b>	<b>\$21.8 - \$22.7 billion</b>	<b>\$22.7 - \$23.1 billion</b>
<b>Adjusted EBITDA</b>	<b>Adjusted EBITDA margin</b>	<b>6.7% - 7.2%</b>	<b>6.6% - 6.8%</b>
<b>Adjusted EPS</b>	<b>Adjusted diluted EPS</b>	<b>\$12.00 - \$14.50</b>	<b>\$12.50 - \$14.00</b>
<b>Cash</b>	<b>Free cash flow</b>	<b>\$600 - \$800 million</b>	<b>\$600 - \$800 million</b>

2025 Modeling Assumptions (millions, except effective tax rate)		
	FY 2025	
	May	July
Depreciation and Amortization	~\$185-195	~\$185-195
Cloud Computing Amortization Expense Adjustment	~\$40 <sup>1</sup>	~\$35 <sup>1</sup>
Interest Expense	~\$340-350	~\$360-370
Other Expense, net	~\$10-20	~\$0
Capital Expenditures	~\$120	~\$120
Share Count	49-50	49-49.5
Effective Tax Rate	~26%	~26% (~26.5% in Q3-Q4)

2025 Underlying Assumptions	
•	The impact of future pricing, including tariffs, is not incorporated in the outlook consistent with past practice
•	Increased capital spending continues for data centers
•	Utility sales recovery starts in the second half of the year



<sup>1</sup> Cloud computing amortization recognized as SG&A expense in accordance with GAAP. See appendix for non-GAAP definitions and reconciliations.

# Third Quarter Outlook

Sales momentum increased in July with preliminary sales per workday up ~10%

**Q3 Outlook**  
YOY

---

Reported Sales  
**Up MSD to HSD**

EBITDA %  
**Down ~40 bps**

YOY Organic Sales Trends



# Second Quarter Highlights and Full Year Outlook

## Sales momentum increased

in Q2; raising full-year organic growth outlook



Three consecutive quarters of accelerating sales momentum with **organic sales up 7% YOY in Q2**



**Strong order activity and backlog growth;** positive momentum continuing to start the third quarter



**Adjusted full year 2025 outlook to reflect** positive sales momentum from the first seven months of the year

- Q2 organic sales growth led by CSS up 17% and EES up 6%
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- Increasing momentum with preliminary July sales per workday up ~10%
- Well positioned to benefit from enduring secular growth trends of AI-driven data centers, increased power generation, electrification, automation, and reshoring

- Expect Utility to return to sales growth in the second half
- Margin profile reflects continued large project wins
- Redeemed preferred stock improving both our cash flow and EPS run rates; no significant debt maturities until 2028



# Appendix

# Workdays

	Q1	Q2	Q3	Q4	FY
2023	63	64	63	62	252
2024	63	64	64	63	254
2025	62	64	64	63	253
2026	62	64	64	63	253

# Organic Sales Growth

(\$ Millions)	Three Months Ended		Growth/(Decline)				
	June 30, 2025	June 30, 2024	Reported Sales	Acquisition	Foreign Exchange	Workday	Organic Sales
<b>EES</b>	\$2,257.8	\$2,134.5	5.8 %	— %	(0.2) %	— %	6.0 %
<b>CSS</b>	2,265.2	1,904.3	19.0 %	1.5 %	0.2 %	— %	17.3 %
<b>UBS</b>	1,376.6	1,440.9	(4.5) %	— %	(0.1) %	— %	(4.4) %
<b>Total net sales</b>	\$5,899.6	\$5,479.7	7.7 %	0.5 %	— %	— %	7.2 %

(\$ Millions)	Three Months Ended		Growth/(Decline)				
	June 30, 2025	March 31, 2025	Reported Sales	Acquisition	Foreign Exchange	Workday	Organic Sales
<b>EES</b>	\$2,257.8	\$2,065.3	9.3 %	— %	1.2 %	3.2 %	4.9 %
<b>CSS</b>	2,265.2	2,000.3	13.2 %	— %	1.1 %	3.2 %	8.9 %
<b>UBS</b>	1,376.6	1,278.1	7.7 %	— %	0.4 %	3.2 %	4.1 %
<b>Total net sales</b>	\$5,899.6	\$5,343.7	10.4 %	— %	1.0 %	3.2 %	6.2 %

Organic sales growth is a non-GAAP financial measure of sales performance. Organic sales growth is calculated by deducting the percentage impact from acquisitions and divestitures for one year following the respective transaction, fluctuations in foreign exchange rates and number of workdays from the reported percentage change in consolidated net sales. Workday impact represents the change in the number of operating days period-over-period after adjusting for weekends and public holidays in the United States. There was no change in the number of workdays in the second quarter of 2025 compared to the second quarter of 2024. The second quarter of 2025 had two more workdays compared to the first quarter of 2025.



# Gross Profit

(\$ Millions)	Three Months Ended		(\$ Millions)	Three Months Ended
	June 30, 2025	June 30, 2024		March 31, 2025
<b>Net sales</b>	\$5,899.6	\$5,479.7	<b>Net sales</b>	\$5,343.7
<b>Cost of goods sold</b> (excluding depreciation and amortization)	4,656.9	4,281.7	<b>Cost of goods sold</b> (excluding depreciation and amortization)	4,218.1
<b>Gross profit</b>	\$1,242.7	\$1,198.0	<b>Gross profit</b>	\$1,125.6
<b>Gross margin</b>	21.1 %	21.9 %	<b>Gross margin</b>	21.1 %

Gross profit is a financial measure commonly used in the distribution industry. Gross profit is calculated by deducting cost of goods sold, excluding depreciation and amortization, from net sales. Gross margin is calculated by dividing gross profit by net sales.



# Free Cash Flow

(\$ Millions)	Six Months Ended	
	June 30, 2025	June 30, 2024
<b>Cash flow provided by operations</b>	\$135.8	\$522.5
<b>Less: Capital expenditures</b>	(42.2)	(41.2)
<b>Add: Other adjustments</b>	2.3	16.0
<b>Free cash flow</b>	\$95.9	\$497.3
<b>Percentage of adjusted net income</b>	31.5 %	159.1 %

Free cash flow is a non-GAAP financial measure of liquidity. Capital expenditures are deducted from operating cash flow to determine free cash flow. Free cash flow is available to fund investing and financing activities. For the six months ended June 30, 2025 and 2024, the Company paid for certain costs related to digital transformation and restructuring. Such expenditures have been added back to operating cash flow to determine free cash flow for such periods. Our calculation of free cash flow may not be comparable to similar measures used by other companies.



## Free Cash Flow – Trailing Twelve Months

(\$ Millions)	Twelve Months Ended				
	Q3 2024	Q4 2024	Q1 2025	Q2 2025	June 30, 2025
<b>Cash flow provided by operations</b>	\$302.1	\$276.6	\$28.0	\$107.8	\$714.5
<b>Less: Capital expenditures</b>	(29.2)	(24.3)	(20.4)	(21.8)	(95.7)
<b>Add: Other adjustments</b>	6.6	16.1	1.8	0.5	25.0
<b>Free cash flow</b>	\$279.5	\$268.4	\$9.4	\$86.5	\$643.8
<b>Adjusted net income</b>	\$192.9	\$172.3	\$123.9	\$180.7	\$669.8
<b>Percentage of adjusted net income</b>	144.9 %	155.8 %	7.6 %	47.9 %	96.1 %

Free cash flow is a non-GAAP financial measure of liquidity. Capital expenditures are deducted from operating cash flow to determine free cash flow. Free cash flow is available to fund investing and financing activities. For the twelve months ended June 30, 2025, the Company paid for certain costs related to digital transformation and restructuring. Such expenditures have been added back to operating cash flow to determine free cash flow for such periods. Our calculation of free cash flow may not be comparable to similar measures used by other companies.



# Net Working Capital - June 30, 2025

(S Millions)

	As of				Four-quarter Average as of
	September 30, 2024	December 31, 2024	March 31, 2025	June 30, 2025	June 30, 2025
<b>Trade accounts receivable, net</b>	\$3,629.1	\$3,454.4	\$3,641.3	\$3,942.8	
<b>Inventories</b>	3,630.1	3,501.7	3,740.2	3,971.2	
<b>Accounts payable</b>	2,839.1	2,670.6	3,025.8	3,291.4	
<b>Net working capital</b>	\$4,420.1	\$4,285.5	\$4,355.7	\$4,622.6	\$4,421.0

	Three Months Ended				Twelve Months Ended
	September 30, 2024	December 31, 2024	March 31, 2025	June 30, 2025	June 30, 2025
<b>Net sales</b>	\$5,489.4	\$5,499.7	\$5,343.7	\$5,899.6	\$22,232.4

<b>Average net working capital % of TTM June 30, 2025 net sales</b>					19.9 %
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Net working capital is a non-GAAP financial measure of short-term liquidity. Net working capital is calculated by subtracting accounts payable from the sum of trade accounts receivable, net and inventories. Net working capital represents our ability to fund our short-term operational expenses. Our calculation of net working capital may not be comparable to similar measures used by other companies.



# Net Working Capital - June 30, 2024

(S Millions)

	As of				Four-quarter Average as of
	September 30, 2024	December 31, 2024	March 31, 2025	June 30, 2025	June 30, 2025
<b>Trade accounts receivable, net</b>	\$3,629.1	\$3,454.4	\$3,641.3	\$3,942.8	
<b>Inventories</b>	3,630.1	3,501.7	3,740.2	3,971.2	
<b>Accounts payable</b>	2,839.1	2,670.6	3,025.8	3,291.4	
<b>Net working capital</b>	\$4,420.1	\$4,285.5	\$4,355.7	\$4,622.6	\$4,421.0

	Three Months Ended				Twelve Months Ended
	September 30, 2024	December 31, 2024	March 31, 2025	June 30, 2025	June 30, 2025
<b>Net sales</b>	\$5,489.4	\$5,499.7	\$5,343.7	\$5,899.6	\$22,232.4

<b>Average net working capital % of TTM June 30, 2025 net sales</b>					19.9 %
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Net working capital is a non-GAAP financial measure of short-term liquidity. Net working capital is calculated by subtracting accounts payable from the sum of trade accounts receivable, net and inventories. Net working capital represents our ability to fund our short-term operational expenses. Our calculation of net working capital may not be comparable to similar measures used by other companies.



# Net Working Capital - June 30, 2023

(S Millions)

	As of				Four-quarter Average as of
	September 30, 2022	December 31, 2022	March 31, 2023	June 30, 2023	June 30, 2023
<b>Trade accounts receivable, net</b>	\$3,622.1	\$3,662.7	\$3,807.4	\$3,850.7	
<b>Inventories</b>	3,490.1	3,498.8	3,729.5	3,584.3	
<b>Accounts payable</b>	2,578.7	2,728.2	2,648.3	2,662.7	
<b>Net working capital</b>	\$4,533.5	\$4,433.3	\$4,888.6	\$4,772.3	\$4,656.9

	Three Months Ended				Twelve Months Ended
	September 30, 2022	December 31, 2022	March 31, 2023	June 30, 2023	June 30, 2023
<b>Net sales</b>	\$5,445.9	\$5,558.5	\$5,521.9	\$5,745.5	\$22,271.8

<b>Average net working capital % of TTM June 30, 2023 net sales</b>					20.9 %
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Net working capital is a non-GAAP financial measure of short-term liquidity. Net working capital is calculated by subtracting accounts payable from the sum of trade accounts receivable, net and inventories. Net working capital represents our ability to fund our short-term operational expenses. Our calculation of net working capital may not be comparable to similar measures used by other companies.



# Business Unit Gross Profit and Gross Margin

(\$ Millions)

## Electrical & Electronic Solutions (EES)

Gross Profit:	Three Months Ended		
	June 30, 2025	March 31, 2025	June 30, 2024
Net sales	\$2,257.8	\$2,065.3	\$2,134.5
Cost of goods sold (excluding depreciation and amortization)	1,739.3	1,594.1	1,623.1
<b>Gross profit</b>	<b>\$518.5</b>	<b>\$471.2</b>	<b>\$511.4</b>
<b>Gross margin</b>	<b>23.0 %</b>	<b>22.8 %</b>	<b>24.0 %</b>

## Communications & Security Solutions (CSS)

Gross Profit:	Three Months Ended		
	June 30, 2025	March 31, 2025	June 30, 2024
Net sales	\$2,265.2	\$2,000.3	\$1,904.3
Cost of goods sold (excluding depreciation and amortization)	1,791.2	1,580.8	1,492.0
<b>Gross profit</b>	<b>\$474.0</b>	<b>\$419.5</b>	<b>\$412.3</b>
<b>Gross margin</b>	<b>20.9 %</b>	<b>21.0 %</b>	<b>21.7 %</b>

## Utility & Broadband Solutions (UBS)

Gross Profit:	Three Months Ended		
	June 30, 2025	March 31, 2025	June 30, 2024
Net sales	\$1,376.6	\$1,278.1	\$1,440.9
Cost of goods sold (excluding depreciation and amortization)	1,126.4	1,043.2	1,166.6
<b>Gross profit</b>	<b>\$250.2</b>	<b>\$234.9</b>	<b>\$274.3</b>
<b>Gross margin</b>	<b>18.2 %</b>	<b>18.4 %</b>	<b>19.0 %</b>



Gross profit is a financial measure commonly used in the distribution industry. Gross profit is calculated by deducting cost of goods sold, excluding depreciation and amortization, from net sales. Gross margin is calculated by dividing gross profit by net sales.

# EBITDA and Adjusted EBITDA by Segment – 2Q 2025

(\$ Millions)

	Three Months Ended June 30, 2025				
	EES	CSS	UBS	Corporate	Total
Net income attributable to common stockholders	\$162.1	\$162.1	\$137.8	\$(272.8)	\$189.2
Net income (loss) attributable to noncontrolling interests	0.1	0.6	—	(0.4)	0.3
Gain on redemption of Series A Preferred Stock	—	—	—	(27.6)	(27.6)
Preferred stock dividends	—	—	—	12.9	12.9
Provision for income taxes <sup>(1)</sup>	—	—	—	61.8	61.8
Interest expense, net <sup>(1)</sup>	—	—	—	92.9	92.9
Depreciation and amortization	12.4	19.1	7.6	9.2	48.3
<b>EBITDA</b>	<b>\$174.6</b>	<b>\$181.8</b>	<b>\$145.4</b>	<b>\$(124.0)</b>	<b>\$377.8</b>
Other expense (income), net	7.3	15.7	(2.2)	(28.1)	(7.3)
Stock-based compensation expense	1.0	1.4	0.5	5.5	8.4
Digital transformation costs <sup>(2)</sup>	—	—	—	7.6	7.6
Cloud computing arrangement amortization <sup>(3)</sup>	—	—	—	7.2	7.2
Restructuring costs <sup>(4)</sup>	—	—	—	0.5	0.5
<b>Adjusted EBITDA</b>	<b>\$182.9</b>	<b>\$198.9</b>	<b>\$143.7</b>	<b>\$(131.3)</b>	<b>\$394.2</b>
<b>Adjusted EBITDA margin %</b>	<b>8.1 %</b>	<b>8.8 %</b>	<b>10.4 %</b>		<b>6.7 %</b>

(1) The reportable segments do not incur income taxes and interest expense as these costs are centrally controlled through the Corporate tax and treasury functions.

(2) Digital transformation costs include costs associated with certain digital transformation initiatives.

(3) Cloud computing arrangement amortization consists of expense recognized in selling, general and administrative expenses for capitalized implementation costs for cloud computing arrangements to support our digital transformation initiatives.

(4) Restructuring costs include severance costs incurred pursuant to an ongoing restructuring plan.

EBITDA, Adjusted EBITDA and Adjusted EBITDA margin % are non-GAAP financial measures that provide indicators of the Company's performance and its ability to meet debt service requirements. For the three months ended June 30, 2025, Adjusted EBITDA is defined as earnings before interest, taxes, depreciation and amortization before other non-operating expenses (income), non-cash stock-based compensation expense, digital transformation costs, cloud computing arrangement amortization, and restructuring costs. For the three months ended June 30, 2024, Adjusted EBITDA is defined as earnings before interest, taxes, depreciation and amortization before other non-operating expenses (income), non-cash stock-based compensation expense, loss on the abandonment of assets, digital transformation costs, cloud computing arrangement amortization, and restructuring. For the three months ended March 31, 2025, Adjusted EBITDA is defined as earnings before interest, taxes, depreciation and amortization before other non-operating expenses (income), non-cash stock-based compensation expense, digital transformation costs, cloud computing arrangement amortization, and restructuring costs.



## EBITDA and Adjusted EBITDA by Segment – 2Q 2024

(\$ Millions)

	Three Months Ended June 30, 2024				
	EES <sup>(1)</sup>	CS <sup>(1)</sup>	UBS	Corporate	Total
Net income attributable to common stockholders	\$174.4	\$119.2	\$268.5	\$(344.4)	\$217.7
Net income (loss) attributable to noncontrolling interests	0.1	0.7	—	(0.1)	0.7
Preferred stock dividends	—	—	—	14.4	14.4
Provision for income taxes <sup>(2)</sup>	—	—	—	87.8	87.8
Interest expense, net <sup>(3)</sup>	—	—	—	98.8	98.8
Depreciation and amortization	11.3	18.3	7.4	9.1	46.1
<b>EBITDA</b>	<b>\$185.8</b>	<b>\$138.2</b>	<b>\$275.9</b>	<b>\$(134.4)</b>	<b>\$465.5</b>
Other expense (income), net	3.3	15.7	(103.2)	(11.7)	(95.9)
Stock-based compensation expense	1.1	1.6	0.8	(0.8)	2.7
Loss on abandonment of assets <sup>(3)</sup>	—	—	—	17.8	17.8
Digital transformation costs <sup>(4)</sup>	—	—	—	6.1	6.1
Cloud computing arrangement amortization <sup>(5)</sup>	—	—	—	3.0	3.0
Restructuring costs <sup>(6)</sup>	—	—	—	0.9	0.9
<b>Adjusted EBITDA</b>	<b>\$190.2</b>	<b>\$155.5</b>	<b>\$173.5</b>	<b>\$(119.1)</b>	<b>\$400.1</b>
<b>Adjusted EBITDA margin %</b>	<b>8.9 %</b>	<b>8.2 %</b>	<b>12.0 %</b>		<b>7.3 %</b>

(1) In the first quarter of 2025, a portion of the EES reportable segment was moved to the CS reportable segment as a result of operational realignment. As a result, the reportable segment financial information for the three months ended June 30, 2024 has been recast to conform to the current year presentation. The recast does not impact previously reported condensed consolidated results.

(2) The reportable segments do not incur income taxes and interest expense as these costs are centrally controlled through the Corporate tax and treasury functions.

(3) Loss on abandonment of assets represents the write-off of certain capitalized cloud computing arrangement implementation costs relating to a third-party developed operations management software product in favor of an application with functionality that better suits the Company's operations.

(4) Digital transformation costs include costs associated with certain digital transformation initiatives.

(5) Cloud computing arrangement amortization consists of expense recognized in selling, general and administrative expenses for capitalized implementation costs for cloud computing arrangements to support our digital transformation initiatives.

(6) Restructuring costs include severance costs incurred pursuant to an ongoing restructuring plan.

EBITDA, Adjusted EBITDA and Adjusted EBITDA margin % are non-GAAP financial measures that provide indicators of the Company's performance and its ability to meet debt service requirements. For the three months ended June 30, 2025, Adjusted EBITDA is defined as earnings before interest, taxes, depreciation and amortization before other non-operating expenses (income), non-cash stock-based compensation expense, digital transformation costs, cloud computing arrangement amortization, and restructuring costs. For the three months ended June 30, 2024, Adjusted EBITDA is defined as earnings before interest, taxes, depreciation and amortization before other non-operating expenses (income), non-cash stock-based compensation expense, loss on the abandonment of assets, digital transformation costs, cloud computing arrangement amortization, and restructuring. For the three months ended March 31, 2025, Adjusted EBITDA is defined as earnings before interest, taxes, depreciation and amortization before other non-operating expenses (income), non-cash stock-based compensation expense, digital transformation costs, cloud computing arrangement amortization, and restructuring costs.



# EBITDA and Adjusted EBITDA by Segment – 1Q 2025

(\$ Millions)

	Three Months Ended March 31, 2025				
	EES	CSS	UBS	Corporate	Total
Net income attributable to common stockholders	\$125.1	\$127.2	\$130.3	\$(278.6)	\$104.0
Net (loss) income attributable to noncontrolling interests	(0.1)	0.1	—	(0.1)	(0.1)
Preferred stock dividends	—	—	—	14.4	14.4
Provision for income taxes <sup>(1)</sup>	—	—	—	36.1	36.1
Interest expense, net <sup>(1)</sup>	—	—	—	86.3	86.3
Depreciation and amortization	12.2	19.0	7.8	9.4	48.4
<b>EBITDA</b>	<b>\$137.2</b>	<b>\$146.3</b>	<b>\$138.1</b>	<b>\$(132.5)</b>	<b>\$289.1</b>
Other expense (income), net	4.4	10.9	(0.2)	(14.9)	0.2
Stock-based compensation expense	1.0	1.3	0.4	7.5	10.2
Digital transformation costs <sup>(2)</sup>	—	—	—	6.2	6.2
Cloud computing arrangement amortization <sup>(3)</sup>	—	—	—	3.9	3.9
Restructuring costs <sup>(4)</sup>	—	—	—	1.1	1.1
<b>Adjusted EBITDA</b>	<b>\$142.6</b>	<b>\$158.5</b>	<b>\$138.3</b>	<b>\$(128.7)</b>	<b>\$310.7</b>
<b>Adjusted EBITDA margin %</b>	<b>6.9 %</b>	<b>7.9 %</b>	<b>10.8 %</b>		<b>5.8 %</b>

(1) The reportable segments do not incur income taxes and interest expense as these costs are centrally controlled through the Corporate tax and treasury functions.

(2) Digital transformation costs include costs associated with certain digital transformation initiatives.

(3) Cloud computing arrangement amortization consists of expense recognized in selling, general and administrative expenses for capitalized implementation costs for cloud computing arrangements to support our digital transformation initiatives.

(4) Restructuring costs include severance costs incurred pursuant to an ongoing restructuring plan.

EBITDA, Adjusted EBITDA and Adjusted EBITDA margin % are non-GAAP financial measures that provide indicators of the Company's performance and its ability to meet debt service requirements. For the three months ended June 30, 2025, Adjusted EBITDA is defined as earnings before interest, taxes, depreciation and amortization before other non-operating expenses (income), non-cash stock-based compensation expense, digital transformation costs, cloud computing arrangement amortization, and restructuring costs. For the three months ended June 30, 2024, Adjusted EBITDA is defined as earnings before interest, taxes, depreciation and amortization before other non-operating expenses (income), non-cash stock-based compensation expense, loss on the abandonment of assets, digital transformation costs, cloud computing arrangement amortization, and restructuring. For the three months ended March 31, 2025, Adjusted EBITDA is defined as earnings before interest, taxes, depreciation and amortization before other non-operating expenses (income), non-cash stock-based compensation expense, digital transformation costs, cloud computing arrangement amortization, and restructuring costs.



# Adjusted SG&A, Income from Operations, Other (Income) Expense, and Provision for Income Taxes

(\$ Millions)

	Three Months Ended	
	June 30, 2025	June 30, 2024
<b>Adjusted SG&amp;A Expenses:</b>		
Selling, general and administrative expenses	\$872.2	\$828.4
Digital transformation costs <sup>(1)</sup>	(7.6)	(6.1)
Restructuring costs <sup>(2)</sup>	(0.5)	(0.9)
Loss on abandonment of assets <sup>(3)</sup>	—	(17.8)
Adjusted selling, general and administrative expenses	\$864.1	\$803.6
Percentage of net sales	14.6 %	14.7 %
<b>Adjusted Income from Operations:</b>		
Income from operations	\$322.2	\$323.5
Digital transformation costs <sup>(1)</sup>	7.6	6.1
Restructuring costs <sup>(2)</sup>	0.5	0.9
Loss on abandonment of assets <sup>(3)</sup>	—	17.8
Adjusted income from operations	\$330.3	\$348.3
Adjusted income from operations margin %	5.6 %	6.4 %
<b>Adjusted Other (Income) Expense, net:</b>		
Other income, net	\$(7.3)	\$(95.9)
Gain on divestiture	—	102.9
Loss on termination of business arrangement <sup>(4)</sup>	—	(3.8)
Adjusted other (income) expense, net	\$(7.3)	\$3.2
<b>Adjusted Provision for Income Taxes:</b>		
Provision for income taxes	\$61.8	\$87.8
Income tax effect of adjustments to income from operations and other (income) expense, net <sup>(5)</sup>	2.2	(20.1)
Adjusted provision for income taxes	\$64.0	\$67.7

(1) Digital transformation costs include costs associated with certain digital transformation initiatives.

(2) Restructuring costs include severance costs incurred pursuant to an ongoing restructuring plan.

(3) Loss on abandonment of assets represents the write-off of certain capitalized cloud computing arrangement implementation costs relating to a third-party developed operations management software product in favor of an application with functionality that better suits the Company's operations.

(4) Loss on termination of business arrangement represents the loss recognized as a result of management's decision to terminate a business arrangement with a third party.

(5) The adjustments to income from operations and other (income) expense, net have been tax effected at rates of 26.3% and 27.1% for the three months ended June 30, 2025 and 2024, respectively.



# Adjusted Net Income Attributable to Common Stockholders

(\$ Millions)

	Three Months Ended	
	June 30, 2025	June 30, 2024
<b>Adjusted Net Income Attributable to Common Stockholders:</b>		
Net income attributable to common stockholders	\$189.2	\$217.7
Digital transformation costs <sup>(1)</sup>	7.6	6.1
Restructuring costs <sup>(2)</sup>	0.5	0.9
Loss on abandonment of assets <sup>(3)</sup>	—	17.8
Gain on divestiture	—	(102.9)
Loss on termination of business arrangement <sup>(4)</sup>	—	3.8
Income tax effect of adjustments to income from operations and other (income) expense, net <sup>(5)</sup>	(2.2)	20.1
Gain on redemption of Series A Preferred Stock	(27.6)	—
Adjusted net income attributable to common stockholders	\$167.5	\$163.5

(1) Digital transformation costs include costs associated with certain digital transformation initiatives.

(2) Restructuring costs include severance costs incurred pursuant to an ongoing restructuring plan.

(3) Loss on abandonment of assets represents the write-off of certain capitalized cloud computing arrangement implementation costs relating to a third-party developed operations management software product. In favor of an application with functionality that better suits the Company's operations.

(4) Loss on termination of business arrangement represents the loss recognized as a result of management's decision to terminate a business arrangement with a third party.

(5) The adjustments to income from operations and other (income) expense, net have been tax effected at rates of 26.3% and 27.1% for the three months ended June 30, 2025 and 2024, respectively.



# Adjusted Earnings Per Diluted Share

(\$ Millions)	Three Months Ended	
	June 30, 2025	June 30, 2024
Adjusted income from operations	\$330.3	\$348.3
Interest expense, net	92.9	98.8
Adjusted other (income) expense, net	(7.3)	3.2
Adjusted income before income taxes	244.7	246.3
Adjusted provision for income taxes	64.0	67.7
Adjusted net income	180.7	178.6
Net income attributable to noncontrolling interests	0.3	0.7
Adjusted net income attributable to WESCO International, Inc.	180.4	177.9
Preferred stock dividends	12.9	14.4
Adjusted net income attributable to common stockholders	\$167.5	\$163.5
Diluted shares	49.4	50.9
Adjusted earnings per diluted share	\$3.39	\$3.21

For the three months ended June 30, 2025, SG&A expenses, income from operations, the provision for income taxes, net income attributable to common stockholders and earnings per diluted share have been adjusted to exclude digital transformation costs, restructuring costs, and the related income tax effects, and the gain on redemption of the Company's Series A Preferred Stock. For the three months ended June 30, 2024, SG&A expenses, income from operations, other non-operating expense, the provision for income taxes, net income attributable to common stockholders and earnings per diluted share have been adjusted to exclude the loss on abandonment of assets, digital transformation costs, restructuring costs, excise taxes on excess pension plan assets related to the final settlement of the Amster Inc. Pension Plan, the gain recognized on the divestiture of the WIS business, the loss on termination of business arrangement, pension settlement cost, and the related income tax effects. These non-GAAP financial measures provide a better understanding of our financial results on a comparable basis.



# Financial Leverage

(\$ Millions)

	Twelve Months Ended	
	June 30, 2025	December 31, 2024
Net income attributable to common stockholders	\$634.2	\$660.2
Net income attributable to noncontrolling interests	1.1	1.8
Gain on redemption of Series A Preferred Stock	(27.6)	—
Preferred stock dividends	56.0	57.4
Provision for income taxes	210.7	231.6
Interest expense, net	350.8	364.9
Depreciation and amortization	188.4	183.2
<b>EBITDA</b>	<b>\$1,413.6</b>	<b>\$1,499.1</b>
Other income, net	(25.4)	(92.7)
Stock-based compensation expense	34.7	28.9
Digital transformation costs <sup>(1)</sup>	26.5	24.9
Restructuring costs <sup>(2)</sup>	4.8	12.1
Cloud computing arrangement amortization <sup>(3)</sup>	19.3	14.1
Loss on abandonment of assets <sup>(4)</sup>	—	17.8
Excise taxes on excess pension plan assets <sup>(5)</sup>	0.1	4.9
<b>Adjusted EBITDA</b>	<b>\$1,473.6</b>	<b>\$1,509.1</b>
	<b>As of</b>	
	<b>June 30, 2025</b>	<b>December 31, 2024</b>
Short-term debt and current portion of long-term debt, net	\$27.3	\$19.5
Long-term debt, net	5,641.2	5,045.5
Debt issuance costs and debt discount <sup>(6)</sup>	54.5	47.2
Fair value adjustments to the Anixter Senior Notes <sup>(6)</sup>	—	(0.1)
Total debt	5,723.0	5,112.1
Less: Cash and cash equivalents	667.0	702.6
Total debt, net of cash	<b>\$5,056.0</b>	<b>\$4,409.5</b>
Financial leverage ratio	3.4	2.9

(1) Digital transformation costs include costs associated with certain digital transformation initiatives.

(2) Restructuring costs include severance costs incurred pursuant to an ongoing restructuring plan.

(3) Cloud computing arrangement amortization consists of expense recognized in selling, general and administrative expenses for capitalized implementation costs for cloud computing arrangements to support our digital transformation initiatives.

(4) Loss on abandonment of assets represents the write-off of certain capitalized cloud computing arrangement implementation costs relating to a third-party developed operations management software product in favor of an application with functionality that better suits the Company's operations.

(5) Excise taxes on excess pension plan assets represent the excise taxes applicable to the excess pension plan assets following the final settlement of the Company's U.S. pension plan.

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

Financial leverage ratio is a non-GAAP measure of the use of debt. Financial leverage ratio is calculated by dividing total debt, excluding debt issuance costs, debt discount and fair value adjustments, net of cash, by adjusted EBITDA. EBITDA is defined as the trailing twelve months earnings before interest, taxes, depreciation and amortization. Adjusted EBITDA is defined as the trailing twelve months EBITDA before other non-operating income, non-cash stock-based compensation expense, digital transformation costs, restructuring costs, cloud computing arrangement amortization, loss on abandonment of assets, and excise taxes on excess pension plan assets related to the final settlement of the Anixter Inc. Pension Plan.



# Inter-Segment Business Transfer – 1Q24 and 2Q24

## Recast results for EES and CSS

(\$ Millions)	Three Months Ended March 31, 2024			
	EES	CSS	UBS	Reportable Segments Total
<b>Net sales</b>	\$2,064.3	\$1,704.8	\$1,580.9	\$5,350.0
Less:				
<b>Cost of goods sold</b> (excluding depreciation and amortization)	1,580.9	1,333.6	1,297.6	4,212.1
<b>Selling, general and administrative payroll expenses</b> (1)(3)	212.7	149.6	68.0	430.3
<b>Other segment items</b> (2)	108.9	90.4	45.9	245.2
<b>Adjusted EBITDA</b>	\$161.8	\$131.2	\$169.4	\$462.4
<b>Adjusted EBITDA margin %</b>	7.8 %	7.7 %	10.7 %	

(1) Selling, general and administrative payroll expenses includes salaries, benefits, commissions, incentives, temporary labor, and other payroll expenses.

(2) Other segment items primarily includes allocated expenses (which includes employee-related allocations), transportation costs, facility costs (including rent and utilities), employee expenses (including travel and entertainment), credit losses, professional and consulting fees, supplies, real estate and personal property taxes, sales promotion expenses, and gains (losses) on the sale, disposal, or abandonment of property and equipment.

(3) Stock-based compensation expense is excluded from selling, general and administrative payroll expenses, as this is an adjustment to calculate adjusted EBITDA.



(\$ Millions)	Three Months Ended June 30, 2024			
	EES	CSS	UBS	Reportable Segments Total
<b>Net sales</b>	\$2,134.5	\$1,904.3	\$1,440.9	\$5,479.7
Less:				
<b>Cost of goods sold</b> (excluding depreciation and amortization)	1,623.1	1,492.0	1,166.6	4,281.7
<b>Selling, general and administrative payroll expenses</b> (1)(3)	212.6	157.0	58.2	427.8
<b>Other segment items</b> (2)	108.6	99.8	42.6	251.0
<b>Adjusted EBITDA</b>	\$190.2	\$155.5	\$173.5	\$519.2
<b>Adjusted EBITDA margin %</b>	8.9 %	8.2 %	12.0 %	

(1) Selling, general and administrative payroll expenses includes salaries, benefits, commissions, incentives, temporary labor, and other payroll expenses.

(2) Other segment items primarily includes allocated expenses (which includes employee-related allocations), transportation costs, facility costs (including rent and utilities), employee expenses (including travel and entertainment), credit losses, professional and consulting fees, supplies, real estate and personal property taxes, sales promotion expenses, and gains (losses) on the sale, disposal, or abandonment of property and equipment.

(3) Stock-based compensation expense is excluded from selling, general and administrative payroll expenses, as this is an adjustment to calculate adjusted EBITDA.

# Inter-Segment Business Transfer – 3Q24 and 4Q24

## Recast results for EES and CSS

(\$ Millions)	Three Months Ended September 30, 2024			
	EES	CSS	UBS	Reportable Segments Total
<b>Net sales</b>	\$2,110.4	\$1,995.9	\$1,383.1	\$5,489.4
Less:				
<b>Cost of goods sold</b> (excluding depreciation and amortization)	1,598.6	1,556.7	1,121.4	4,276.7
<b>Selling, general and administrative payroll expenses</b> (1)(3)	216.8	160.4	60.9	438.1
<b>Other segment items</b> (2)	113.7	98.6	44.3	256.6
<b>Adjusted EBITDA</b>	\$181.3	\$180.2	\$156.5	\$518.0
<b>Adjusted EBITDA margin %</b>	8.6 %	9.0 %	11.3 %	

(1) Selling, general and administrative payroll expenses includes salaries, benefits, commissions, incentives, temporary labor, and other payroll expenses.

(2) Other segment items primarily includes allocated expenses (which includes employee-related allocations), transportation costs, facility costs (including rent and utilities), employee expenses (including travel and entertainment), credit losses, professional and consulting fees, supplies, real estate and personal property taxes, sales promotion expenses, and gains (losses) on the sale, disposal, or abandonment of property and equipment.

(3) Stock-based compensation expense is excluded from selling, general and administrative payroll expenses, as this is an adjustment to calculate adjusted EBITDA.



(\$ Millions)	Three Months Ended December 31, 2024			
	EES	CSS	UBS	Reportable Segments Total
<b>Net sales</b>	\$2,082.5	\$2,087.1	\$1,330.1	\$5,499.7
Less:				
<b>Cost of goods sold</b> (excluding depreciation and amortization)	1,598.5	1,652.8	1,084.4	4,335.7
<b>Selling, general and administrative payroll expenses</b> (1)(3)	200.0	159.6	57.8	417.4
<b>Other segment items</b> (2)	117.6	102.9	43.8	264.3
<b>Adjusted EBITDA</b>	\$166.4	\$171.8	\$144.1	\$482.3
<b>Adjusted EBITDA margin %</b>	8.0 %	8.2 %	10.8 %	

(1) Selling, general and administrative payroll expenses includes salaries, benefits, commissions, incentives, temporary labor, and other payroll expenses.

(2) Other segment items primarily includes allocated expenses (which includes employee-related allocations), transportation costs, facility costs (including rent and utilities), employee expenses (including travel and entertainment), credit losses, professional and consulting fees, supplies, real estate and personal property taxes, sales promotion expenses, and gains (losses) on the sale, disposal, or abandonment of property and equipment.

(3) Stock-based compensation expense is excluded from selling, general and administrative payroll expenses, as this is an adjustment to calculate adjusted EBITDA.

# Inter-Segment Business Transfer – FY23 and FY24

## Recast results for EES and CSS

(\$ Millions)	Year Ended December 31, 2023			
	EES	CSS	UBS	Reportable Segments Total
<b>Net sales</b>	\$8,449.8	\$7,312.7	\$6,622.7	\$22,385.2
Less:				
<b>Cost of goods sold</b> (excluding depreciation and amortization)	6,455.7	5,645.1	5,440.7	17,541.5
<b>Selling, general and administrative payroll expenses</b> (1)(3)	861.0	605.2	275.5	1,741.7
<b>Other segment items</b> (2)	426.9	357.4	167.2	951.5
<b>Adjusted EBITDA</b>	\$706.2	\$705.0	\$739.3	\$2,150.5
<b>Adjusted EBITDA margin %</b>	8.4 %	9.6 %	11.2 %	

(1) Selling, general and administrative payroll expenses includes salaries, benefits, commissions, incentives, temporary labor, and other payroll expenses.

(2) Other segment items primarily includes allocated expenses (which includes employee-related allocations), transportation costs, facility costs (including rent and utilities), employee expenses (including travel and entertainment), credit losses, professional and consulting fees, supplies, real estate and personal property taxes, sales promotion expenses, and gains (losses) on the sale, disposal, or abandonment of property and equipment.

(3) Stock-based compensation expense is excluded from selling, general and administrative payroll expenses, as this is an adjustment to calculate adjusted EBITDA.



(\$ Millions)	Year Ended December 31, 2024			
	EES	CSS	UBS	Reportable Segments Total
<b>Net sales</b>	\$8,391.7	\$7,692.1	\$5,735.0	\$21,818.8
Less:				
<b>Cost of goods sold</b> (excluding depreciation and amortization)	6,401.0	6,035.2	4,670.0	17,106.2
<b>Selling, general and administrative payroll expenses</b> (1)(3)	842.1	626.6	244.9	1,713.6
<b>Other segment items</b> (2)	448.8	391.5	176.7	1,017.0
<b>Adjusted EBITDA</b>	\$699.8	\$638.8	\$643.4	\$1,982.0
<b>Adjusted EBITDA margin %</b>	8.3 %	8.3 %	11.2 %	

(1) Selling, general and administrative payroll expenses includes salaries, benefits, commissions, incentives, temporary labor, and other payroll expenses.

(2) Other segment items primarily includes allocated expenses (which includes employee-related allocations), transportation costs, facility costs (including rent and utilities), employee expenses (including travel and entertainment), credit losses, professional and consulting fees, supplies, real estate and personal property taxes, sales promotion expenses, and gains (losses) on the sale, disposal, or abandonment of property and equipment.

(3) Stock-based compensation expense is excluded from selling, general and administrative payroll expenses, as this is an adjustment to calculate adjusted EBITDA.

