FLOWSERVE

Q2 2026 EARNINGS CONFERENCE CALL

July 30, 2026

FORWARD LOOKING STATEMENT AND NON-GAAP MEASURES

Safe Harbor Statement: This presentation includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, which are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, as amended. Words or phrases such as, "may," "should," "expects," "could," "intends," "plans," "anticipates," "estimates," "believes," "forecasts," "predicts" or other similar expressions are intended to identify forward-looking statements, which include, without limitation, earnings forecasts, statements relating to our business strategy and statements of expectations, beliefs, future plans and strategies and anticipated developments concerning our industry, business, operations and financial performance and condition.

The forward-looking statements included in this presentation are based on our current expectations, projections, estimates and assumptions. These statements are only predictions, not guarantees. Such forward-looking statements are subject to numerous risks and uncertainties that are difficult to predict. These risks and uncertainties may cause actual results to differ materially from what is forecast in such forward-looking statements, and include, without limitation, the following: economic, political and other risks associated with our international operations, including military actions, trade embargoes, blockades or other closures of major trade lanes, epidemics or pandemics and changes to tariffs or trade agreements that could affect customer markets, particularly North African, Latin American, Asian and Middle Eastern markets and global oil and gas producers, and non-compliance with U.S. export/re-export control, foreign corrupt practice laws, economic sanctions and import laws and regulations; global supply chain disruptions and the current inflationary environment could adversely affect the efficiency of our manufacturing and increase the cost of providing our products to customers; a portion of our bookings may not lead to completed sales, and our ability to convert bookings into revenues at acceptable profit margins; changes in global economic conditions and the potential for unexpected cancellations or delays of customer orders in our reported backlog; our dependence on our customers' ability to make required capital investment and maintenance expenditures; if we are not able to successfully execute and realize the expected financial benefits from any restructuring and realignment initiatives, our business could be adversely affected; the substantial dependence of our sales on the success of the energy, chemical, power generation and general industries; the adverse impact of volatile raw materials prices on our products and operating margins; the impact of public health emergencies, such as outbreaks of epidemics, pandemics, and contagious diseases, on our business and operations; increased aging and slower collection of receivables, particularly in Latin America and other emerging markets; potential adverse effects resulting from the implementation of new tariffs and related retaliatory actions and changes to or uncertainties related to tariffs and trade agreements; our exposure to fluctuations in foreign currency exchange rates, including in hyperinflationary countries such as Argentina; potential adverse consequences resulting from litigation to which we are a party; expectations regarding acquisitions and the integration of acquired businesses; the potential adverse impact of an impairment in the carrying value of goodwill or other intangible assets; our dependence upon third-party suppliers whose failure to perform timely could adversely affect our business operations; the highly competitive nature of the markets in which we operate; if we are not able to maintain our competitive position by successfully developing and introducing new products and integrate new technologies, including artificial intelligence and machine learning; environmental compliance costs and liabilities; potential work stoppages and other labor matters; access to public and private sources of debt financing; our inability to protect our intellectual property in the United States, as well as in foreign countries; obligations under our defined benefit pension plans; our internal control over financial reporting may not prevent or detect misstatements because of its inherent limitations, including the possibility of human error, the circumvention or overriding of controls, or fraud; the recording of increased deferred tax asset valuation allowances in the future or the impact of tax law changes on such deferred tax assets could affect our operating results; our information technology infrastructure could be subject to service interruptions, data corruption, cyber-based attacks or network security breaches, which could disrupt our business operations and result in the loss of critical and confidential information; ineffective internal controls could impact the accuracy and timely reporting of our business and financial results; and other factors described from time to time in our filings with the Securities and Exchange Commission.

All forward-looking statements included in this presentation are based on information available to us on the date hereof, and we assume no obligation to update any forward-looking statement.

The Company reports its financial results in accordance with U.S. generally accepted accounting principles (GAAP). However, management believes that non-GAAP financial measures which exclude certain non-recurring items present additional useful comparisons between current results and results in prior operating periods, providing investors with a clearer view of the underlying trends of the business. Management also uses these non-GAAP financial measures in making financial, operating, planning and compensation decisions and in evaluating the Company's performance. Non-GAAP financial measures, which may be inconsistent with similarly captioned measures presented by other companies, should be viewed in addition to, and not as a substitute for, the Company's reported results prepared in accordance with GAAP.

We have provided tables in the appendix that reconcile these non-GAAP measures to their corresponding GAAP-based measures.

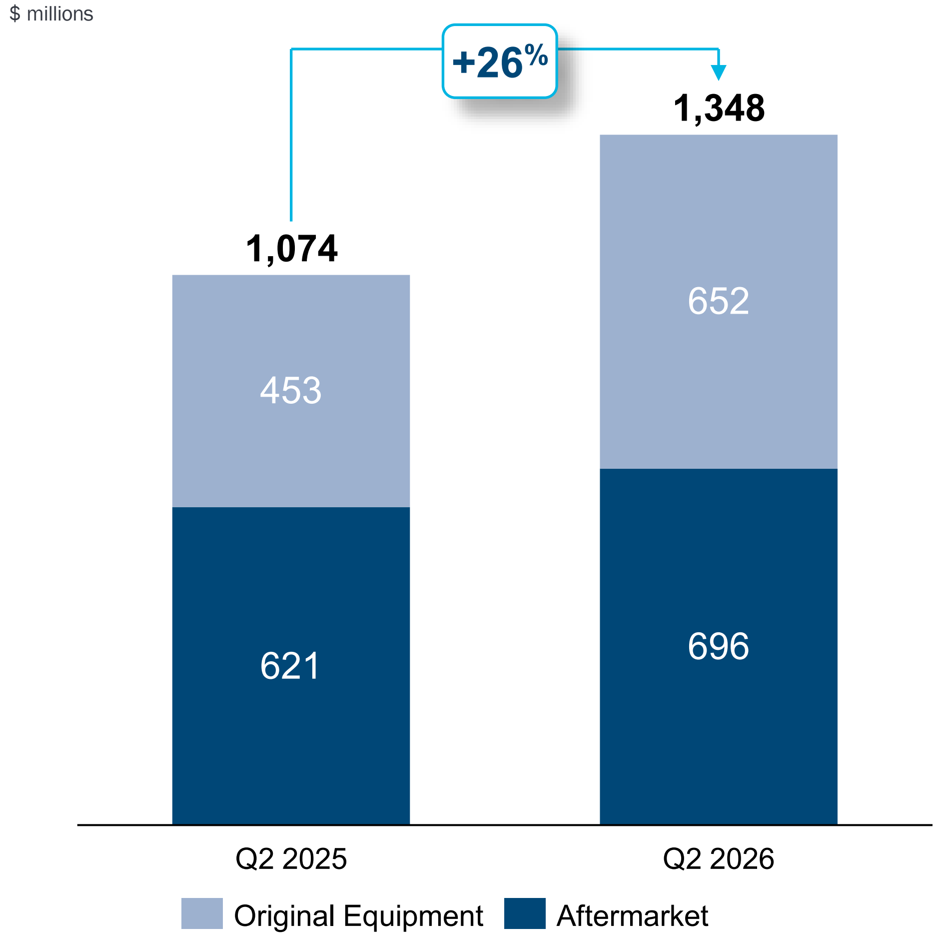
SUMMARY

- Significant Q2 bookings growth and robust operating margin expansion
- Disciplined execution through the Flowserve Business System
- Proactively supporting Middle East customers while managing a dynamic situation
- Confidence in delivering mid-single digit full-year bookings growth
- 2026 guidance updated, with 2030 financial targets still on track

Strong execution with bookings momentum building

Q2 2026 BOOKINGS OVERVIEW

BOOKINGS



Strong Q2 bookings including robust project bookings in all regions, partially offset by lower Middle East run-rate bookings

+44% Original Equipment
Strong commercial activity from large engineered projects, MRO bookings in line with expectations

+12% Aftermarket
Nearly $700 million of aftermarket bookings and the ninth consecutive quarter greater than $600 million

Note: Comparisons are to Q2 2025 unless otherwise noted

Q2 2026 BOOKINGS AND MARKET OUTLOOK

FLOWSERVE

Q2 2026 End Market Mix	Q2 2026 Bookings Growth	YTD 2026 Bookings Growth
Energy 39%	+48%	+17%
General Industries 30%	+11%	+3%
Chemical 18%	+7%	+5%
Power 13%	+39%	+7%

- 1.12x YTD book-to-bill
- Fundamentals across our end markets remain healthy
- Energy led Q2 growth driven by accelerating global investments in energy security and LNG
- Power demand driving outsized growth in nuclear and traditional power; Q2 nuclear bookings >$110 million
- Project funnel increased both sequentially and annually
- Operating environment remains favorable for continued global aftermarket growth
- Positioned for 2025-2030 mid-single digit organic sales CAGR target with additional potential benefits from Middle East redundancy and global energy security investments

MIDDLE EAST UPDATE

FLOWSERVE

1st Half 2026

- Middle East bookings improved in Q2
  - Strong project activity in energy security, LNG, and chemical
- Q2 Middle East book and ship slowed across the business, with more impact in valves
- YTD Middle East sales down ~$60 million, driving profit headwind
- Working capital headwind from delayed Middle East shipments and slower collections

2nd Half 2026 and Beyond

- Visibility to 2nd half Middle East project activity, with sales impact beyond 2026
- Assuming Middle East book and ship activity remains similar to 1st half for remainder of 2026
- Anticipate incremental bookings opportunities over time
  - ~$50 million of rebuild in Middle East for assets damaged to date
  - Potential larger opportunity related to redundancy and global energy security investment

Pumps & Valves Ready for Shipment to Middle East

Middle East expected to be dynamic near-term, medium-term benefit

DISCIPLINED CAPITAL ALLOCATION

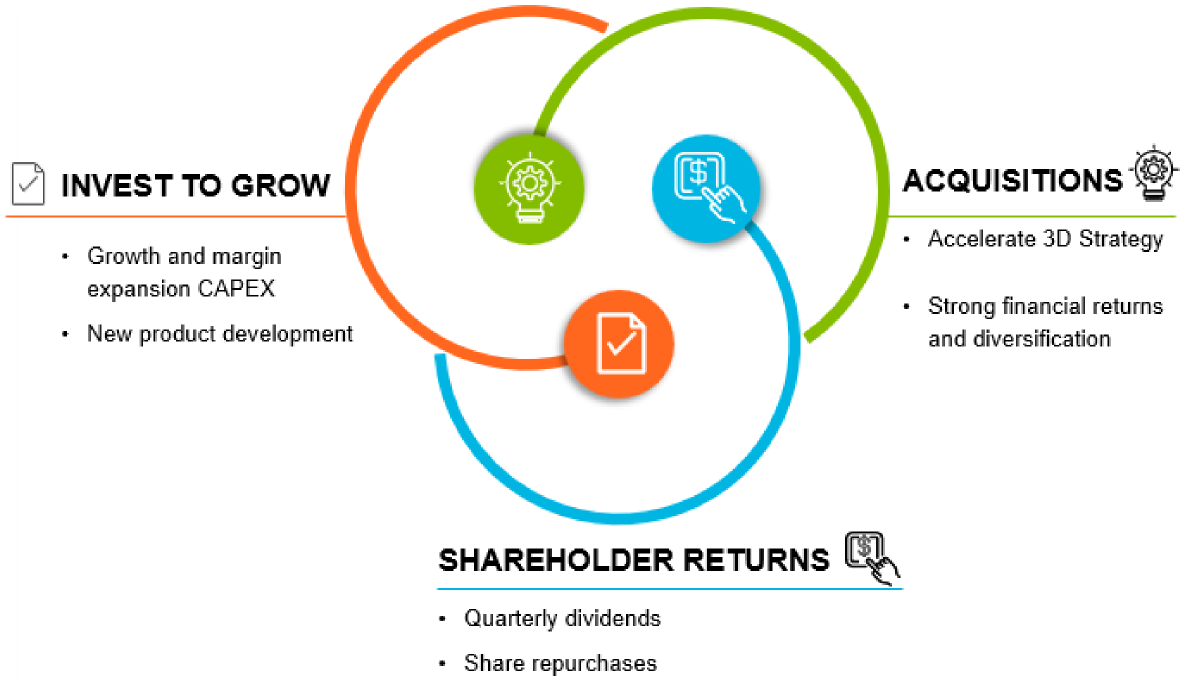
FLOWSERVE

Shareholder Returns

- $55 million of dividends year to date through June
- $25 million of share repurchases in Q2, with an additional $25 million of share repurchases in July

Acquisition of Trillium Flow Technologies' Valves Division

- Fully aligned with 3D strategy and power generation megatrend
- Acquisition extends leadership in mission-critical flow control solutions
- Enhances service capabilities and expands global installed base with high aftermarket entitlement
- Flowserve Business System expected to drive margin enhancement and value-creation objectives



Intentional framework guides our capital allocation decisions

Q2 2026 INCOME STATEMENT HIGHLIGHTS

FLOWSERVE

SALES	ADJ. GROSS MARGIN*
$1.2B	35.9%
(2%)	+100 bps

ADJ. OPERATING MARGIN*	ADJ. EPS*
15.3%	$0.95
+70 bps	+4%

Q2 2026 vs. Q2 2025 Sales Bridge	
Implied Underlying Growth	~1 pt
Middle East	(~2 pt)
80/20 Headwind	(~2 pt)
Organic Sales	**(3.3%)**
Acquisition / Divestiture	90 bps
Foreign Exchange	80 bps
Reported Sales	**(1.6%)**

Disciplined execution drove strong financial results

* See appendix for reconciliation to corresponding GAAP-based measure
Note: Comparisons are to Q2 2025 unless otherwise noted

Q2 2026 SEGMENT HIGHLIGHTS

FLOWSERVE

	FPD Q2 2026	FPD Year-Over-Year	FCD Q2 2026	FCD Year-Over-Year
Bookings	$938M	29.6%	$417M	17.6%
Sales	$814M	(0.6%)	$357M	(3.8%)
Adjusted Gross Margin*	37.8%	100 bps	31.1%	30 bps
Adjusted Operating Income*	$173M	4.2%	$45M	(0.9%)
Adjusted Operating Margin*	21.3%	100 bps	12.6%	40 bps
Book-to-Bill	1.15x		1.17x	

FPD

- Bookings growth driven by energy security and industrial investments
- Continued improvement in aftermarket capture rates
- Adj. margin expansion on mix benefits, 80/20, and improved project execution

FCD

- Bookings growth driven by nuclear, energy, and aftermarket
- Middle East run-rate negatively impacted, driving sales headwind
- Adj. margin expansion progressing despite Middle East headwinds

* See appendix for reconciliation to corresponding GAAP-based measure

Q2 2026 CASH FLOW AND BALANCE SHEET

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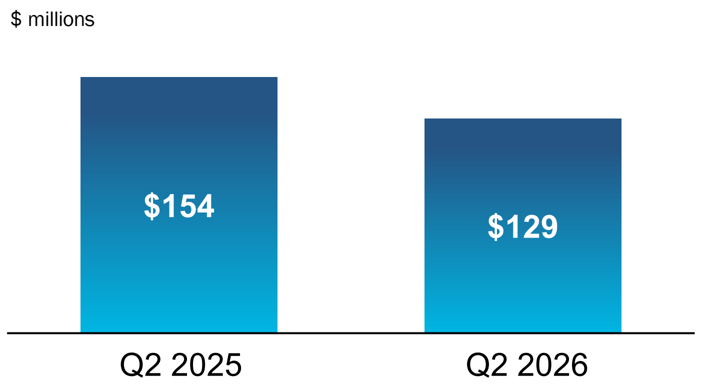
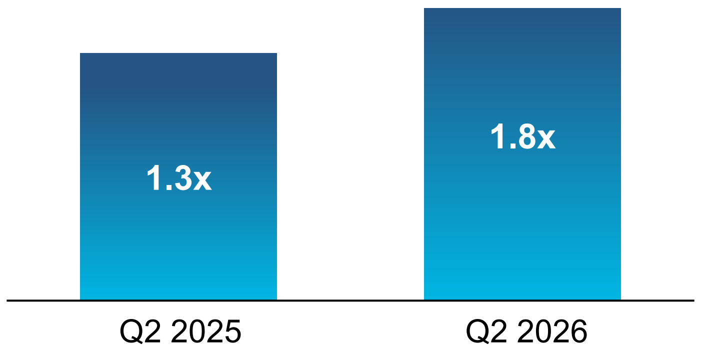
- $129 million of cash from operations driven by higher earnings and working capital management
- Second quarter free cash flow-to-adjusted net earnings* of 92%[1]
- Expect full-year free cash flow-to-adjusted net earnings[1] of ~90%
- Issued $500 million of 5.7% senior notes due 2036
  - Net proceeds used to fund Trillium acquisition
- Net leverage[2] of 1.8x, providing flexibility for capital allocation choices

OPERATING CASH FLOW



NET LEVERAGE[2]



* See appendix for reconciliation to corresponding GAAP-based measure

[1] Free cash flow conversion is defined as free cash flow (cash flows from operating activities less capital expenditures) divided by adjusted net earnings. Free cash flow conversion is a non-GAAP figure.

[2] Net leverage is defined as net debt divided by trailing twelve months adjusted EBITDA. Net debt is the sum of short- and long-term debt less cash. See appendix for definition of Adjusted EBITDA. Net leverage, net debt and adjusted EBITDA are non-GAAP figures.

2026 FULL-YEAR GUIDANCE

2026 Full-Year Guidance

	Prior	Current
Organic Sales Growth	(1%) to +2%	Approximately (1%)
Total Sales Growth[1]	+3% to +6%	Approximately +3%
Adjusted EPS[2]	$4.00 to $4.20	$4.05 to $4.20
Net Interest Expense	~$85 million	~$85 million
Adjusted Tax Rate	21% to 22%	21% to 22%
Capital Expenditures	$90-$100 million	~$100 million

- Expect full-year adjusted operating margin expansion of ~100 bps
- +300 bps of sales benefit from acquisition / divestiture (consistent with prior guidance), following June 30th closure of Trillium acquisition
- Expected split of Trillium sales by segment: 85% FCD, 15% FPD
- Organic sales guidance updated to assume current Middle East business conditions persist for the remainder of 2026
- Adjusted EPS guidance mid-point increased on strong execution of the Flowserve Business System despite Middle East volume headwind

*See appendix for historical reconciliation of GAAP-based measures

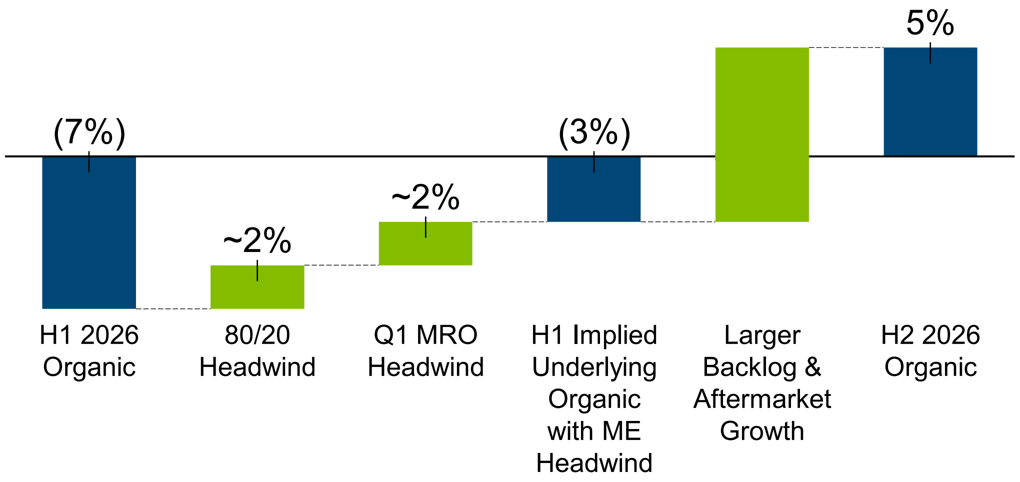
[1] Organic growth approx. (1%), Acquisition/Divestiture approx. +300 bps, and Foreign Exchange approx. +100 bps. Guidance reflects tariff rates in place as of July 1, 2026

[2] 2026 Adjusted EPS guidance includes expected contribution from acquisitions and divestitures and excludes potential realignment expenses, below-the-line foreign currency effects, and certain other discrete items which may arise during the year and utilizes fully diluted shares

2ND HALF 2026 ASSUMPTIONS

- Abatement of 1st half sales headwinds
  - 80/20 headwind more pronounced in 1st half
  - Q1 MRO softness returned to expected levels in Q2
- Expect organic sales growth acceleration in 2nd half
  - Larger backlog
  - Aftermarket growth
  - Anticipate similar Middle East headwind
- Trillium sales benefit from strong backlog in advance of applying 80/20 program
- Q3 specific assumptions
  - Organic sales roughly flat year-over-year
  - Mid-single digit total sales growth year-over-year
  - Adj. operating margin expected to expand modestly from Q2
  - Adj. EPS expected to be similar to Q2, including the impact of higher effective tax rate

Y/Y ORGANIC SALES: H1 TO H2 ACCELERATION



Q2 ending backlog +9% year-over-year excluding Trillium

*See appendix for historical reconciliation of GAAP-based measures

SUMMARY

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- 2026 guidance updated, with 2030 financial targets still on track

Strong execution with bookings momentum building

Appendix

Q2 2026 CONSOLIDATED FINANCIAL RESULTS

FLOWSERVE

Consolidated Reconciliation of Non-GAAP Financial Measures to the Most Directly Comparable GAAP Financial Measure (Unaudited)

(Amounts in thousands, except per share data)

Three Months Ended June 30, 2026	Gross Profit	Selling, General & Administrative Expense	Net earnings from affiliates	Operating Income	Other Income (Expense), Net	Provision For (Benefit From) Income Taxes	Net Earnings (Loss)	Effective Tax Rate	Diluted EPS
Reported	**$ 384,726**	**$ 266,318**	**$ 33,015**	**$ 151,423**	**$ (12,087)**	**$ 17,078**	**$ 98,998**	**14.4%**	**0.77**
Reported as a percent of sales	*32.9%*	*22.8%*	*2.8%*	*13.0%*	*-1.0%*	*1.5%*	*8.5%*		
Realignment charges (a)	32,979	(7,751)	-	40,730	-	8,590	32,140	21.1%	0.25
Acquisition and divestiture related (b)(c)	-	(9,316)	(27,700)	(18,384)	-	2,163	(20,547)	-11.8%	(0.16)
Amortization of intangible assets (d)	1,543	(3,103)	-	4,646	-	997	3,649	21.5%	0.03
Discrete items (e)(f)	31	(215)	-	246	3,076	782	2,540	23.5%	0.02
Below-the-line foreign exchange impacts (g)	-	-	-	-	6,315	1,414	4,901	22.4%	0.04
Adjusted	**$ 419,279**	**$ 245,933**	**$ 5,315**	**$ 178,661**	**$ (2,696)**	**$ 31,024**	**$ 121,681**	**20.0%**	**0.95**
Adjusted as a percent of sales	*35.9%*	*21.0%*	*0.5%*	*15.3%*	*-0.2%*	*2.7%*	*10.4%*		

Note: Amounts may not calculate due to rounding

(a) Charges represent realignment costs incurred as a result of realignment programs of which $5,003 is non-cash.

(b) Charges represent $9,316 of costs associated with strategic acquisition and divestiture activities including the acquisitions of Trillium Valves and Flowserve Al Mansoori Services Company (FAMCO).

(c) Adjustment represents a $27,700 gain recognized in Net earnings from affiliates on the remeasurement of our previously held equity interest in FAMCO.

(d) Charges represent non-cash amortization of intangible assets.

(e) Charges represent $246 of non-cash share-based compensation expense associated with a one-time discretionary restricted stock grant, subject to three-year cliff vesting, provided to certain employees in conjunction with the freeze of our US Qualified pension plan.

(f) Charges include $3,076 for non-cash pension settlement accounting losses incurred in conjunction with pension plans in the United States and Canada.

(g) Below-the-line foreign exchange impacts represent the remeasurement of foreign exchange derivative contracts as well as the remeasurement of assets and liabilities that are denominated in a currency other than a site's respective functional currency.

YTD 2026 CONSOLIDATED FINANCIAL RESULTS

FLOWSERVE

Consolidated Reconciliation of Non-GAAP Financial Measures to the Most Directly Comparable GAAP Financial Measure (Unaudited)
(Amounts in thousands, except per share data)

Six Months Ended June 30, 2026	Gross Profit	Selling, General & Administrative Expense	Net earnings from affiliates	Operating Income	Other Income (Expense), Net	Provision For (Benefit From) Income Taxes	Net Earnings (Loss)	Effective Tax Rate	Diluted EPS
Reported	**$ 764,567**	**$ 529,718**	**$ 36,006**	**$ 270,855**	**$ (5,088)**	**$ 38,209**	**$ 180,679**	**16.9%**	**1.41**
Reported as a percent of sales	*34.2%*	*23.7%*	*1.6%*	*12.1%*	*-0.2%*	*1.7%*	*8.1%*		
Realignment charges (a)	49,481	(20,216)	-	69,697	-	13,033	56,664	18.7%	0.44
Acquisition and divestiture related (b)(c)	-	(17,904)	(27,700)	(9,796)	-	4,313	(14,109)	-44.0%	(0.11)
Amortization of intangible assets (d)	2,556	(5,347)	-	7,903	-	1,520	6,383	19.2%	0.05
Discrete items (e)(f)	62	(889)	-	951	4,576	1,301	4,226	23.5%	0.03
Below-the-line foreign exchange impacts (g)	-	-	-	-	(2,723)	(187)	(2,536)	6.9%	(0.02)
Adjusted	**$ 816,666**	**$ 485,362**	**$ 8,306**	**$ 339,610**	**$ (3,235)**	**$ 58,189**	**$ 231,307**	**19.6%**	**1.80**
Adjusted as a percent of sales	*36.5%*	*21.7%*	*0.4%*	*15.2%*	*-0.1%*	*2.6%*	*10.3%*		

Note: Amounts may not calculate due to rounding

(a) Charges represent realignment costs incurred as a result of realignment programs, net of a $5,300 gain associated with a sale-leaseback transaction related to a FCD facility, and of which $5,234 is non-cash.

(b) Charges represent $17,904 of costs associated with strategic acquisition and divestiture activities including the acquisitions of Greenray, Trillium Valves and Flowserve Al Mansoori Services Company (FAMCO).

(c) Adjustment represents a $27,700 gain recognized in Net earnings from affiliates on the remeasurement of our previously held equity interest in FAMCO.

(d) Charges represent non-cash amortization of intangible assets.

(e) Charges represent discrete items including $523 of non-cash share-based compensation expense associated with a one-time discretionary restricted stock grant, subject to three-year cliff vesting, provided to certain employees in conjunction with the freeze of our US Qualified pension plan and $428 of transaction costs related to the divestiture of our asbestos-related assets and liabilities.

(f) Charges include $4,576 for non-cash pension settlement accounting losses incurred in conjunction with pension plans in the United States and Canada.

(g) Below-the-line foreign exchange impacts represent the remeasurement of foreign exchange derivative contracts as well as the remeasurement of assets and liabilities that are denominated in a currency other than a site’s respective functional currency.

Q2 2025 CONSOLIDATED FINANCIAL RESULTS

FLOWSERVE

Consolidated Reconciliation of Non-GAAP Financial Measures to the Most Directly Comparable GAAP Financial Measure (Unaudited)
(Amounts in thousands, except per share data)

Three Months Ended June 30, 2025	Gross Profit	Selling, General & Administrative Expense	Operating Income	Other Income (Expense), Net	Provision For (Benefit From) Income Taxes	Net Earnings (Loss)	Effective Tax Rate	Diluted EPS
Reported	**$406,582**	**$ 265,908**	**$ 146,590**	**$ (25,003)**	**$ 15,636**	**$ 81,754**	**15.1%**	**0.62**
Reported as a percent of sales	*34.2%*	*22.4%*	*12.3%*	*-2.1%*	*1.3%*	*6.9%*		
Realignment charges (a)	5,106	1,787	3,319	-	1,318	2,001	39.7%	0.02
Acquisition related (b)	752	(3,190)	3,942	-	927	3,015	23.5%	0.02
Purchase accounting step-up and intangible asset amortization (c)	2,642	(1,300)	3,942	-	1,186	2,756	30.1%	0.02
Discrete items (d)(e)	42	(382)	424	1,500	453	1,471	23.5%	0.01
Merger transaction costs (f)	-	(15,515)	15,515	-	3,649	11,866	23.5%	0.09
Below-the-line foreign exchange impacts (g)	-	-	-	20,023	2,910	17,113	14.5%	0.13
Adjusted	**$415,124**	**$ 247,308**	**$ 173,732**	**$ (3,480)**	**$ 26,079**	**$ 119,976**	**17.1%**	**0.91**
Adjusted as a percent of sales	*34.9%*	*20.8%*	*14.6%*	*-0.3%*	*2.2%*	*10.1%*		

Note: Amounts may not calculate due to rounding

(a) Charges represent realignment costs incurred as a result of realignment programs of which $1,500 is non-cash.

(b) Charge represents acquisition and integration related costs associated with the MOGAS acquisition.

(c) Charge represents amortization of step-up in value of acquired inventories and acquisition related intangible assets associated with the MOGAS acquisition.

(d) Charge represents share-based compensation expense associated with a one-time discretionary restricted stock grant, subject to three-year cliff vesting, provided to certain employees in conjunction with the freeze of our US Qualified pension plan.

(e) Charge of $1,500 represents a pension settlement accounting loss incurred in conjunction with the freeze of our US Qualified pension plan.

(f) Charge represents transaction costs incurred associated with the Chart Industries merger.

(g) Below-the-line foreign exchange impacts represent the remeasurement of foreign exchange derivative contracts as well as the remeasurement of assets and liabilities that are denominated in a currency other than a site's respective functional currency.

YTD 2025 CONSOLIDATED FINANCIAL RESULTS

FLOWSERVE

Consolidated Reconciliation of Non-GAAP Financial Measures to the Most Directly Comparable GAAP Financial Measure (Unaudited)

(Amounts in thousands, except per share data)

Six Months Ended June 30, 2025	Gross Profit	Selling, General & Administrative Expense	Operating Income	Other Income (Expense), Net	Provision For (Benefit From) Income Taxes	Net Earnings (Loss)	Effective Tax Rate	Diluted EPS
Reported	**$ 775,916**	**$ 509,085**	**$ 278,479**	**$ (42,262)**	**$ 33,379**	**$ 155,659**	**16.6%**	**1.18**
Reported as a percent of sales	*33.3%*	*21.8%*	*11.9%*	*-1.8%*	*1.4%*	*6.7%*		
Realignment charges (a)	15,121	3,091	12,030	-	3,189	8,841	26.5%	0.07
Acquisition related (b)	752	(4,471)	5,223	-	1,228	3,995	23.5%	0.03
Purchase accounting step-up and intangible asset amortization (c)	6,117	(2,600)	8,717	-	2,547	6,170	29.2%	0.05
Discrete items (d)(e)	75	(765)	840	3,000	903	2,937	23.5%	0.02
Merger transaction costs (f)	-	(15,515)	15,515	-	3,649	11,866	23.5%	0.09
Below-the-line foreign exchange impacts (g)	-	-	-	31,396	5,355	26,041	17.1%	0.20
Adjusted	**$ 797,981**	**$ 488,825**	**$ 320,804**	**$ (7,866)**	**$ 50,250**	**$ 215,509**	**18.1%**	**1.63**
Adjusted as a percent of sales	*34.2%*	*21.0%*	*13.8%*	*-0.3%*	*2.2%*	*9.2%*		

Note: Amounts may not calculate due to rounding

(a) Charges represent realignment costs incurred as a result of realignment programs of which $3,000 is non-cash.

(b) Charge represents acquisition and integration related costs associated with the MOGAS acquisition.

(c) Charge represents amortization of step-up in value of acquired inventories and acquisition related intangible assets associated with the MOGAS acquisition.

(d) Charge represents share-based compensation expense associated with a one-time discretionary restricted stock grant, subject to three-year cliff vesting, provided to certain employees in conjunction with the freeze of our US Qualified pension plan.

(e) Charge of $3,000 represents a pension settlement accounting loss incurred in conjunction with the freeze of our US Qualified pension plan.

(f) Charge represents transaction costs incurred associated with the Chart Industries merger.

(g) Below-the-line foreign exchange impacts represent the remeasurement of foreign exchange derivative contracts as well as the remeasurement of assets and liabilities that are denominated in a currency other than a site's respective functional currency.

Q2 2026 AND Q2 2025 SEGMENT FINANCIAL RESULTS

FLOWSERVE

Segment Reconciliation of Non-GAAP Financial Measures to the Most Directly Comparable GAAP Financial Measure (Unaudited)
(Amounts in thousands)

Flowserve Pumps Division

Three Months Ended June 30, 2026	Gross Profit	Selling, General & Administrative Expense	Net earnings from affiliates	Operating Income
Reported	**$ 296,141**	**$ 148,003**	**$ 33,014**	**$ 181,151**
Reported as a percent of sales	*36.4%*	*18.2%*	*4.1%*	*22.3%*
Realignment charges (a)	10,521	(5,392)	-	15,913
Discrete items (b)	24	(48)	-	72
Acquisition and divestiture related (c)(e)	-	(774)	(27,700)	(26,926)
Amortization of intangible assets (d)	1,443	(1,801)	-	3,244
Adjusted	**$ 308,129**	**$ 139,988**	**$ 5,314**	**$ 173,454**
Adjusted as a percent of sales	*37.8%*	*17.2%*	*0.7%*	*21.3%*

Three Months Ended June 30, 2025	Gross Profit	Selling, General & Administrative Expense	Operating Income
Reported	**$ 299,229**	**$ 142,400**	**$ 162,745**
Reported as a percent of sales	*36.5%*	*17.4%*	*19.9%*
Realignment charges (a)	1,888	(1,749)	3,637
Discrete items (b)	35	(99)	134
Adjusted	**$ 301,152**	**$ 140,552**	**$ 166,516**
Adjusted as a percent of sales	*36.8%*	*17.2%*	*20.3%*

Flow Control Division

Three Months Ended June 30, 2026	Gross Profit	Selling, General & Administrative Expense	Operating Income
Reported	**$ 88,546**	**$ 77,528**	**$ 11,018**
Reported as a percent of sales	*24.8%*	*21.7%*	*3.1%*
Realignment charges (a)	22,458	(1,735)	24,193
Discrete items (b)	5	(20)	25
Acquisition and divestiture related (c)	-	(8,427)	8,427
Amortization of intangible assets (d)	100	(1,302)	1,402
Adjusted	**$ 111,109**	**$ 66,044**	**$ 45,065**
Adjusted as a percent of sales	*31.1%*	*18.5%*	*12.6%*

Three Months Ended June 30, 2025	Gross Profit	Selling, General & Administrative Expense	Operating Income
Reported	**$ 107,694**	**$ 69,922**	**$ 37,772**
Reported as a percent of sales	*29.0%*	*18.8%*	*10.2%*
Realignment charges (a)	3,217	3,504	(287)
Acquisition related (c)	752	(3,190)	3,942
Purchase accounting step-up and intangible asset amortization (d)	2,642	(1,300)	3,942
Discrete items (b)	5	(99)	104
Adjusted	**$ 114,310**	**$ 68,838**	**$ 45,472**
Adjusted as a percent of sales	*30.8%*	*18.5%*	*12.2%*

Note: Amounts may not calculate due to rounding
(a) Charges represent realignment costs incurred as a result of realignment programs of which $5,003 is non-cash.
(b) Charges represent $97 of non-cash share-based compensation expense associated with a one-time discretionary restricted stock grant, subject to three-year cliff vesting, provided to certain employees in conjunction with the freeze of our US Qualified pension plan.
(c) Charges represent $9,201 of costs associated with strategic acquisition and divestiture activities including the acquisitions of Flowserve Al Mansoori Services Company (FAMCO) and Trillium Valves within FPD and FCD, respectively.
(d) Charges represent non-cash amortization of intangible assets.
(e) Adjustment represents a $27,700 gain recognized in Net earnings from affiliates on the remeasurement of our previously held equity interest in FAMCO.

Note: Amounts may not calculate due to rounding
(a) Charges represent realignment costs incurred as a result of realignment programs of which $1,500 is non-cash.
(b) Charge represents share-based compensation expense associated with a one-time discretionary restricted stock grant, subject to three-year cliff vesting, provided to certain employees in conjunction with the freeze of our US Qualified pension plan.
(c) Charge represents acquisition and integration-related costs associated with the MOGAS acquisition.
(d) Charge represents amortization of step-up in value of acquired inventories and acquisition related intangible assets associated with the MOGAS acquisition.

YTD 2026 AND 2025 SEGMENT FINANCIAL RESULTS

Segment Reconciliation of Non-GAAP Financial Measures to the Most Directly Comparable GAAP Financial Measure (Unaudited)
(Amounts in thousands)

Flowserve Pumps Division

Six Months Ended June 30, 2026	Gross Profit	Selling, General & Administrative Expense	Net earnings from affiliates	Operating Income
Reported	**$ 566,068**	**$ 295,171**	**$ 36,006**	**$ 306,902**
Reported as a percent of sales	*36.3%*	*18.9%*	*2.3%*	*19.7%*
Realignment charges (a)	20,609	(9,533)	-	30,142
Discrete items (b)	48	(96)	-	144
Acquisition and divestiture related (c)(e)	-	(813)	(27,700)	(26,887)
Amortization of intangible assets (d)	2,456	(2,746)	-	5,202
Adjusted	**$ 589,181**	**$ 281,983**	**$ 8,306**	**$ 315,503**
Adjusted as a percent of sales	*37.8%*	*18.1%*	*0.5%*	*20.2%*

Six Months Ended June 30, 2025	Gross Profit	Selling, General & Administrative Expense	Operating Income
Reported	**$ 567,691**	**$ 280,080**	**$ 299,259**
Reported as a percent of sales	*35.4%*	*17.5%*	*18.7%*
Realignment charges (a)	4,867	(751)	5,618
Discrete items (b)	63	(224)	287
Adjusted	**$ 572,621**	**$ 279,105**	**$ 305,164**
Adjusted as a percent of sales	*35.7%*	*17.4%*	*19.0%*

Flow Control Division

Six Months Ended June 30, 2026	Gross Profit	Selling, General & Administrative Expense	Operating Income
Reported	**$ 197,493**	**$ 144,759**	**$ 52,734**
Reported as a percent of sales	*28.8%*	*21.1%*	*7.7%*
Realignment charges (a)	28,872	3,286	25,586
Discrete items (b)	10	(75)	85
Acquisition and divestiture related (c)	-	(16,165)	16,165
Amortization of intangible assets (d)	100	(2,601)	2,701
Adjusted	**$ 226,475**	**$ 129,204**	**$ 97,271**
Adjusted as a percent of sales	*33.1%*	*18.9%*	*14.2%*

Six Months Ended June 30, 2025	Gross Profit	Selling, General & Administrative Expense	Operating Income
Reported	**$ 207,881**	**$ 138,627**	**$ 69,254**
Reported as a percent of sales	*28.3%*	*18.8%*	*9.4%*
Realignment charges (a)	10,319	3,625	6,694
Acquisition related (c)	752	(4,471)	5,223
Purchase accounting step-up and intangible asset amortization (d)	6,117	(2,600)	8,717
Discrete items (b)	9	(163)	172
Adjusted	**$ 225,078**	**$ 135,018**	**$ 90,060**
Adjusted as a percent of sales	*30.6%*	*18.4%*	*12.2%*

Note: Amounts may not calculate due to rounding

(a) Charges represent realignment costs incurred as a result of realignment programs, net of a $5,300 gain associated with a sale-leaseback transaction related to a FCD facility, and of which $5,234 is non-cash.

(b) Charges represent $229 of non-cash share-based compensation expense associated with a one-time discretionary restricted stock grant, subject to three-year cliff vesting, provided to certain employees in conjunction with the freeze of our US Qualified pension plan.

(c) Charges represent $16,978 of costs associated with strategic acquisition and divestiture activities including the acquisitions of Greenray and Flowserve Al Mansoori Services Company (FAMCO) within FPD and Trillium Valves within FCD.

(d) Charges represent non-cash amortization of intangible assets.

(e) Adjustment represents a $27,700 gain recognized in Net earnings from affiliates on the remeasurement of our previously held equity interest in FAMCO.

Note: Amounts may not calculate due to rounding

(a) Charges represent realignment costs incurred as a result of realignment programs of which $3,000 is non-cash.

(b) Charge represents share-based compensation expense associated with a one-time discretionary restricted stock grant, subject to three-year cliff vesting, provided to certain employees in conjunction with the freeze of our US Qualified pension plan.

(c) Charge represents acquisition and integration-related costs associated with the MOGAS acquisition.

(d) Charge represents amortization of step-up in value of acquired inventories and acquisition related intangible assets associated with the MOGAS acquisition.

2026 SEGMENT BOOKINGS AND SALES

FLOWSERVE

(Unaudited)

Bookings

(dollars in millions)	Q2 2026	Q2 2025	Reported Change	Acquisition / Divestiture Impact	FX Impact (a)	Organic (b) Change	YTD 2026	YTD 2025	Reported Change	Acquisition / Divestiture Impact	FX Impact (a)	Organic (b) Change
Flowserve Pumps Division												
Original Equipment	$ 358	$ 201	78.1%	0.0%	2.5%	75.6%	$ 559	$ 463	20.7%	0.0%	3.0%	17.7%
Aftermarket	$ 580	$ 523	10.8%	1.6%	1.5%	7.7%	$ 1,152	$ 1,113	3.5%	1.0%	2.9%	(0.4%)
FPD Total Bookings (c)	$ 938	$ 724	29.6%	1.1%	1.7%	26.8%	$ 1,711	$ 1,576	8.6%	0.7%	2.9%	5.0%
Flow Control Division												
Original Equipment	$ 297	$ 254	16.9%	0.0%	0.0%	16.9%	$ 561	$ 529	6.0%	0.0%	1.1%	4.9%
Aftermarket	$ 120	$ 101	18.7%	0.0%	1.0%	17.7%	$ 230	$ 201	14.2%	0.0%	1.9%	12.3%
FCD Total Bookings (c)	$ 417	$ 355	17.6%	0.0%	0.3%	17.3%	$ 791	$ 730	8.3%	0.0%	1.4%	6.9%

Sales

(dollars in millions)	Q2 2026	Q2 2025	Reported Change	Acquisition / Divestiture Impact	FX Impact (a)	Organic (b) Change	YTD 2026	YTD 2025	Reported Change	Acquisition / Divestiture Impact	FX Impact (a)	Organic (b) Change
Flowserve Pumps Division												
Original Equipment	$ 240	$ 285	(15.8%)	0.0%	0.4%	(16.2%)	$ 457	$ 567	(19.4%)	0.0%	2.1%	(21.5%)
Aftermarket	$ 574	$ 534	7.6%	2.1%	1.4%	4.1%	$ 1,102	$ 1,035	6.4%	1.3%	3.0%	2.1%
FPD Reported Sales (c)	$ 814	$ 819	(0.6%)	1.4%	1.2%	(3.2%)	$ 1,559	$ 1,602	(2.7%)	0.9%	2.7%	(6.3%)
Flow Control Division												
Original Equipment	$ 256	$ 271	(5.5%)	0.0%	(0.4%)	(5.1%)	$ 500	$ 550	(9.1%)	0.0%	0.9%	(10.0%)
Aftermarket	$ 101	$ 100	1.5%	0.0%	1.0%	0.5%	$ 185	$ 186	(0.3%)	0.0%	2.1%	(2.4%)
FCD Reported Sales (c)	$ 357	$ 371	(3.8%)	0.0%	0.0%	(3.8%)	$ 685	$ 736	(6.9%)	0.0%	1.0%	(7.9%)

Note: Amounts may not calculate due to rounding

(a) Foreign exchange (FX) impact reflects a year-over-year change in foreign currency translation.

(b) Organic is defined as the change excluding the impacts of foreign currency translation and acquisitions and divestitures.

(c) Bookings and sales do not include interdivision eliminations.

ADJUSTED EBITDA RECONCILIATION

FLOWSERVE

Reconciliations of Net Income to Adjusted EBITDA (Unaudited)
(Amounts in thousands)

	Three Months Ended March 31, 2026	Three Months Ended June 30, 2026	Three Months Ended March 31, 2025	Three Months Ended June 30, 2025
Net earnings attributable to Flowserve Corporation	$ 81,681	$ 98,998	$ 73,905	$ 81,754
Add back:				
Depreciation expense	20,329	20,085	18,831	19,864
Amortization expense	3,731	4,172	5,571	4,018
Interest expense, net	18,931	20,673	17,430	17,727
Provision for income taxes	21,131	17,078	17,743	15,636
Stock-based compensation	10,716	9,879	8,656	10,166
Realignment charges (a)	28,967	40,730	8,711	3,319
Acquisition and divestiture related	8,588	(18,384)	1,281	3,942
Discrete items (b)	1,928	3,076	1,500	1,500
Merger transaction costs (c)	-	-	-	15,515
Below-the-line foreign exchange impacts (d)	(9,038)	6,315	11,373	20,023
Non-Controlling Interest	4,688	2,587	5,552	6,470
Adjusted EBITDA	**$ 191,652**	**$ 205,208**	**$ 170,553**	**$ 199,934**
Adjusted as a percent of sales	*17.9%*	*17.6%*	*14.9%*	*16.8%*

Note: Amounts may not calculate due to rounding

(a) Charges represent realignment costs incurred as a result of realignment programs, including items such as facility closure, severance, and professional services.

(b) Discrete items include non-cash pension settlement accounting losses incurred in conjunction with pension plans in the United States and Canada.

(c) 2025 charge represents transaction costs incurred associated with the proposed Chart Industries merger.

(d) Below-the-line foreign exchange impacts represent the remeasurement of foreign exchange derivative contracts as well as the remeasurement of assets and liabilities that are denominated in a currency other than a site’s respective functional currency.

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