August 5, 2026

Fellow Solventum shareholders,

Solventum delivered a strong second quarter, with organic sales growth and adjusted earnings per share ahead of our expectations. Performance was healthy across all three segments, supported by focused commercial execution and new product innovation, and gross and operating margin each came in better than planned.

Our underlying performance continued to improve during the quarter, reinforcing our confidence in both our execution and operating trajectory. As previously communicated, results included planned advance orders associated with our North America ERP cutover.

I want to recognize our global team. Completing separation activities, executing ERP transitions and advancing a broad transformation agenda all at once is not easy. Our people have carried all of it while continuing to serve customers and patients, and that work is helping us build a more focused, dedicated MedTech company.

Q2 financial highlights*

Sales
$2.2B +2.2% reported sales growth
+9.5% organic sales growth

Diluted GAAP EPS
$0.53

Adjusted diluted EPS
$2.55

Operating cash flow
$227M

*See non-GAAP financial measures and reconciliation schedules included in our earnings release dated August 5, 2026, which can be found on our investor relations website.

Business performance

Medical Surgical

In **MedSurg**, all three growth drivers contributed. Recent launches, including our V.A.C.® Peel and Place dressing, three new Attest™ products and the global relaunch of Tegaderm™ CHG, are moving customers toward higher-value solutions in negative pressure wound therapy, IV site management and sterilization assurance.

Dental Solutions

In **Dental Solutions**, ongoing core restoratives growth was supported by a deliberate shift toward higher-growth aesthetics. Clinpro Clear™ Fluoride, Filtek™ Easy Match Restorative, Filtek™ Composite Warmer and new Clarity™ Aligner attachments are gaining customers, with more aesthetics innovation before year end.

Health Information Systems

Finally, in **Health Information Systems**, revenue cycle management again drove performance, supported by healthy customer retention and commercial execution.

2026 guidance

Organic sales growth
+2.5% to +3.0%
+3.5% to +4.0% excluding ~100 bps of SKU-exit impact

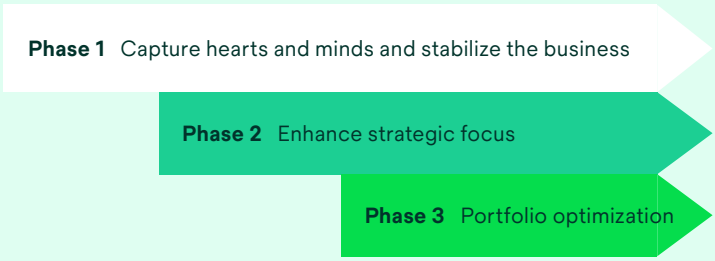
Adjusted diluted EPS
$7.10 to $7.20
Includes $0.48 for tariff refund

Free cash flow
$200M to $300M
High end of range includes ~$100M tariff refunds in 2H2026

Transformation progress

Our transformation priorities remain centered on completing the separation, repositioning Solventum for profitable growth and optimizing the portfolio. Together, these efforts are helping build a more focused, dedicated MedTech company.

A significant part of that work is nearing completion. The North American ERP cutover is underway, and moving beyond this milestone will reduce operational complexity, free talent and resources for growth and margin expansion, and support stronger free cash flow over time.



Portfolio focus and shareholder value

As announced today, we are advancing opportunities to separate the Health Information Systems (HIS) business, consistent with our commitment to optimizing the portfolio and creating shareholder value.

HIS is a high-quality business with a resilient financial profile, strong customer relationships and a differentiated market position. We believe it may be better positioned to realize its full potential outside of Solventum, either as a focused independent company or as part of a combination with a scaled participant in the space. For Solventum, a separation would create a more focused MedTech company centered on MedSurg and Dental, where we see attractive opportunities for growth, margin expansion and long-term value creation.

Our HIS colleagues have built a business with deep customer trust and a strong legacy of innovation. Until any transaction is finalized, HIS remains part of Solventum, and we will continue to support the team, invest in the business and serve customers with the same commitment they expect from us.

We plan to provide additional detail on our post-HIS strategy, long-range plan and innovation pipeline at our Investor Day in the first quarter of 2027.

Capital allocation

Our balance sheet continues to provide flexibility to invest in the business, pursue disciplined portfolio actions and return capital to shareholders. During the quarter, we accelerated activity under our $1 billion share repurchase authorization, consistent with our balanced capital allocation strategy.

We also remain disciplined in how we evaluate M&A. Acera Surgical, our first acquisition, continues to perform well and reinforces the type of opportunity we find attractive: differentiated technologies in markets we understand, supported by customer relationships and commercial capabilities where Solventum can help accelerate growth.

Looking ahead

A strong innovation pipeline and increasing operating discipline reinforce our confidence that we are accelerating toward our long-range plan objectives while delivering sustainable growth, margin expansion and value creation.

Our mission remains clear: enabling better, smarter, safer healthcare to improve lives. I am grateful for the dedication of our teams around the world and proud of the progress they are making for customers, patients and shareholders.

Thank you for your continued confidence in Solventum.

Sincerely,

Bryan Hanson

Chief Executive Officer

Forward-looking statements

This communication contains or incorporates by reference statements that relate to future events and expectations and, as such, constitute forward-looking statements that involve risk and uncertainties. All statements that reflect Solventum's expectations, assumptions or projections about the future, other than statements of historical fact, are forward-looking statements, including, without limitation, forecasts relating to discussions of future operations and financial performance and statements regarding Solventum's strategy for growth. Forward-looking statements include those containing such words as "anticipates," "believes," "can," "continue," "could," "estimates," "expects," "forecasts," "goal," "guidance," "intends," "may," "outlook," "plans," "potential," "predicts," "projects," "seeks," "sees," "should," "targets," "will," "would," or other words of similar meaning or by using future dates. Forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties and changes in circumstances. A further description of these factors is located under "Cautionary Note Regarding Forward-Looking Statements" and "Risk Factors" in Solventum's periodic reports on file with the SEC, including its most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q and "Forward-Looking Statements" in our earnings release, which can be found on our investor relations website at investors.solventum.com. Solventum assumes no obligation to update or revise such statement, whether as a result of new information, future events or otherwise, except as required by applicable law.

Non-GAAP financial measures

In addition to reporting financial results in accordance with U.S. GAAP, Solventum also provides non-GAAP measures that we use, and plan to continue using, when monitoring and evaluating operating performance. The adjusted measures are not in accordance with, nor are they a substitute for GAAP measures. These non-GAAP financial measures are supplemental measures of our performance and our liquidity that we believe help investors understand our underlying business performance and Solventum uses these measures as an indication of the strength of Solventum and its ability to generate cash. Refer to the reconciliation schedules included in our earnings release dated August 5, 2026, which can be found on our investor relations website, for descriptions and reconciliations of financial measures. Solventum calculates forward-looking non-GAAP financial measures, including organic sales growth, adjusted gross margin, adjusted operating income, adjusted operating income margin, adjusted effective tax rate, adjusted earnings per share and free cash flow based on internal forecasts that omit certain amounts that would be included in GAAP financial measures. Solventum does not provide reconciliations of these forward-looking non-GAAP financial measures to the respective GAAP metrics as it is unable to predict with reasonable certainty and without unreasonable effort certain items such as the impact of changes in currency exchange rates, impacts associated with business acquisitions or divestitures, and the timing and magnitude of restructuring activities, among other items. The timing and amounts of these items are uncertain and could have a material impact on Solventum's results in accordance with GAAP.

The Q2 2026 financial statements and financial information, including reconciliations of non-GAAP financial measures, are available on Solventum's website: investors.solventum.com.