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): November 4, 2026

Coherent Corp.
(Exact name of registrant as specified in its charter)

Pennsylvania	**001-39375**	**25-1214948**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

375 Saxonburg Boulevard
Saxonburg, Pennsylvania 16056
(Address of Principal Executive Offices) (Zip Code)

(724) 352-4455
(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 each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, no par value	COHR	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.

On November 4, 2026, Coherent Corp. (the "Company") issued a press release reporting its financial results for the first quarter of fiscal year 2027 ended September 30, 2026, a copy of which is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The information in Item 2.02 of this Current Report on Form 8-K, including Exhibit 99.1 furnished pursuant to Item 9.01, shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities under that Section. Furthermore, the information in this Item 2.02 of this Current Report on Form 8-K, including Exhibit 99.1 furnished pursuant to Item 9.01, shall not be deemed to be incorporated by reference into the filings of the Company under the Securities Act of 1933.

Item 7.01. Regulation FD Disclosure.

A slide presentation to be used by senior management of the Company in connection with its discussions with investors and others regarding the financial results is furnished as Exhibit 99.2.

The information in this Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.2 furnished pursuant to Item 9.01, shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities under that Section. Furthermore, the information in this Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.2 furnished pursuant to Item 9.01, shall not be deemed to be incorporated by reference into the filings of the Company under the Securities Act of 1933.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press Release dated November 4, 2026
99.2	Investor Presentation
104.0	Cover Page Interactive Data File (embedded within the inline XBRL document)

SIGNATURE

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.

Coherent Corp.

Date: November 4, 2026

By: /s/ Sherri Luther
Sherri Luther
Chief Financial Officer and Treasurer

Coherent Corp.
375 Saxonburg Blvd.
Saxonburg, PA 16056-9499

PRESS RELEASE

COHERENT CORP. REPORTS FIRST QUARTER FISCAL 2027 RESULTS

- **Q1 REVENUE OF $2.37B, INCREASED 50% Y/Y AND 56% Y/Y ON A PRO FORMA BASIS**
- **Q1 GAAP GROSS MARGIN OF 39.1%, INCREASED 254 bps Y/Y; Q1 NON-GAAP GROSS MARGIN OF 40.6%, INCREASED 184 bps Y/Y**
- **Q1 GAAP EPS OF $1.90, INCREASED $0.71 Y/Y; Q1 NON-GAAP EPS OF $2.09, INCREASED $0.93 Y/Y**

SAXONBURG, Pa., November 4, 2026 (GLOBE NEWSWIRE) – Coherent Corp. (NYSE: COHR) ("Coherent," "We," or the "Company"), a global leader in photonics, announced financial results today for its first quarter of fiscal year 2027 ended September 30, 2026.

Revenue for the first quarter of fiscal 2027 was $2.37 billion, with GAAP gross margin of 39.1% and GAAP net income of $1.90 per diluted share. On a non-GAAP basis, gross margin was 40.6% with net income per diluted share of $2.09.

"Q1 marked a strong start to fiscal 2027, with pro forma revenue up 56% year over year and non-GAAP EPS up 80%," said Jim Anderson, CEO. "Our established businesses delivered strong growth, while new growth areas are beginning to ramp. As AI datacenters transition from copper to optical connectivity, Coherent's broad photonics platform and manufacturing scale position us to help customers meet rising needs for bandwidth and energy efficiency. We expect fiscal 2027 pro forma revenue growth to exceed 60%."

Sherri Luther, CFO, said, "Our Q1 results delivered substantial operating leverage and durable gross margin expansion, driven by pricing optimization and cost improvements. This margin strength gives us the confidence to raise our longer-term target. We expect to achieve our first quarter with non-GAAP gross margin above 45% before the end of calendar 2028."

Selected First Quarter Financial Results and Comparisons (in millions, except percentages and per share data)

Table 1

	GAAP Financial Results (unaudited)				
	Q1 FY27	Q4 FY26	Q1 FY26	Q/Q	Y/Y
Revenues	$ 2,370	$ 2,046	$ 1,581	15.9%	49.9%
Gross Margin %	39.1%	38.5%	36.6%	66 bps	254 bps
R&D Expense %	10.0%	10.6%	9.8%	(60) bps	18 bps
SG&A Expense %	12.9%	13.0%	15.9%	(17) bps	(304) bps
Operating Expenses	$ 550	$ 533	$ 320	3.2%	71.8%
Operating Income[1]	$ 378	$ 254	$ 259	48.8%	45.9%
Operating Margin	15.9%	12.4%	16.4%	353 bps	(46) bps
Net Earnings Attributable to Coherent Corp.	$ 385	$ 241	$ 226	59.9%	70.2%
Diluted Earnings Per Share	$ 1.90	$ 1.19	$ 1.19	$0.71	$0.71

(1) Operating Income is defined as earnings before income taxes, interest expense, and other expense or income, net.

Selected First Quarter Financial Results and Comparisons (in millions, except percentages and per share data)

Table 1, continued

	Non-GAAP Financial Results (unaudited)(1)				
	Q1 FY27	Q4 FY26	Q1 FY26	Q/Q	Y/Y
Revenues	$ 2,370	$ 2,046	$ 1,581	15.9%	49.9%
Gross Margin %	40.6%	40.2%	38.7%	37 bps	184 bps
R&D Expense %	9.6%	10.2%	9.4%	(62) bps	21 bps
SG&A Expense %	7.8%	8.2%	9.8%	(44) bps	(205) bps
Operating Expenses	$ 412	$ 377	$ 304	9.2%	35.5%
Operating Income	$ 550	$ 446	$ 309	23.4%	78.1%
Operating Margin	23.2%	21.8%	19.5%	142 bps	368 bps
Net Earnings Attributable to Coherent Corp.	$ 422	$ 351	$ 221	20.1%	91.0%
Diluted Earnings Per Share	$ 2.09	$ 1.74	$ 1.16	$0.35	$0.93

(1) The Company has disclosed financial measurements in this earnings release that present financial information that are considered to be non-GAAP financial measures. These measurements are not a substitute for GAAP measurements, although the Company's management uses these measurements as an aid in monitoring the Company's on-going financial performance. The non-GAAP net earnings attributable to Coherent Corp., the non-GAAP diluted earnings per share, the non-GAAP operating income, the non-GAAP gross margin, the non-GAAP research and development, the non-GAAP selling, general and administration, the non-GAAP operating expenses, the non-GAAP interest and other (income) expense, and the non-GAAP income taxes, measure earnings and operating income (loss), respectively, excluding non-recurring or unusual items that are considered by management to be outside the Company's standard operation and excluding certain non-cash items. There are limitations associated with the use of non-GAAP financial measures, including that such measures may not be entirely comparable to similarly titled measures used by other companies, due to potential differences among calculation methodologies. Thus, there can be no assurance whether (i) items excluded from the non-GAAP financial measures will occur in the future or (ii) there will be cash costs associated with items excluded from the non-GAAP financial measures. The Company compensates for these limitations by using these non-GAAP financial measures as supplements to GAAP financial measures and by providing the reconciliations of the non-GAAP financial measures to their most comparable GAAP financial measures. Investors should consider adjusted measures in addition to, and not as a substitute for, or superior to, financial performance measures prepared in accordance with GAAP. All non-GAAP amounts exclude certain adjustments for share-based compensation, acquired intangible amortization expense, restructuring charges (recoveries), impairments of assets held-for-sale, gains on sale of business, integration and site consolidation expenses, integration transaction expenses, and various one-time adjustments. See Table 6 for the Reconciliation of GAAP measures to non-GAAP measures.

Business Outlook – Second Quarter Fiscal 2027[1]

- Revenue for the second quarter of fiscal 2027 is expected to be between $2.55 billion and $2.75 billion.
- Gross margin percentage for the second quarter of fiscal 2027 is expected to be between 40% and 42% on a non-GAAP basis.
- Total operating expenses for the second quarter of fiscal 2027 are expected to be between $430 million and $450 million on a non-GAAP basis.
- Tax rate for the second quarter of fiscal 2027 is expected to be between 18% and 20% on a non-GAAP basis.
- EPS for the second quarter of fiscal 2027 is expected to be between $2.28 and $2.48 on a non-GAAP basis.

Additional Revenue and Gross Margin Guidance

- Expect to achieve our first $3 billion revenue quarter by the end of fiscal 2027.
- Expect fiscal 2027 pro forma revenue growth to exceed 60%, more than double our fiscal 2026 pro forma growth rate.
- Expect first $4 billion revenue quarter in fiscal 2028.
- New Gross Margin Target; Expect to achieve our first quarter with non-GAAP gross margin above 45% before the end of calendar 2028.

(1) The Company has not provided a quantitative reconciliation of forward-looking non-GAAP gross margin percentage, non-GAAP operating expenses, non-GAAP tax rate and non-GAAP earnings per share, because we cannot, without unreasonable efforts, forecast certain items required to develop comparable GAAP measures. These items include, without limitation, restructuring charges, integration, site consolidation and other expenses, foreign exchange gains (losses), and share based compensation expense. The variability of these items could significantly impact our future GAAP financial results and we believe that the inclusion of any such reconciliations would imply a degree or precision that could be confusing or misleading to investors.

Investor Conference Call / Webcast Details

Coherent will review the Company's financial results for its first quarter of fiscal 2027 and business outlook on Wednesday, November 4, at 4:30 p.m. ET. A live webcast and replay of the conference call will be available on the Investor Relations section of the Company's website at coherent.com/company/investor-relations. The Company's financial guidance will be limited to the comments on its public quarterly earnings call and the public business outlook statements contained in this press release.

Additional Information and Where to Find It

In connection with the conference call described above, the Company intends to file an investor presentation as an exhibit to a Current Report on Form 8-K filed with the Securities and Exchange Commission ("SEC") and to post the investor presentation on the Company's website at coherent.com/company/investor-relations/investor-presentations after market close on November 4, 2026. We also may, from time to time, post other important information for

investors on our website at coherent.com/company/investor-relations. We intend to use our website as a means of disclosing material, non-public information and for complying with our disclosure obligations under Regulation FD. Accordingly, investors should review the Investor Relations page of our website referenced above, in addition to following the Company's press releases, SEC filings, and public conference calls, presentations, and webcasts. Investors and security holders are able to obtain free copies of these documents through the Company's website referenced above. Copies of the documents filed by the Company with the SEC may be obtained free of charge on the Company's website at coherent.com/company/investor-relations/sec-filings. The information contained on, or that may be accessed through, the Company's website is not incorporated by reference into, and is not part of, this release.

Forward-Looking Statements

This press release contains statements, estimates, and projections that constitute "forward-looking statements" as defined under U.S. federal securities laws – including our business and financial outlook for the second quarter of fiscal 2027 and beyond, each of which is made pursuant to the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995 and relate to the Company's performance on a going-forward basis. The forward-looking statements are subject to certain risks and uncertainties that could cause the Company's actual results to differ materially from its historical experience and our present expectations or projections.

The Company believes that all forward-looking statements made by it herein have a reasonable basis, but there can be no assurance that management's expectations, beliefs, or projections as expressed in the forward-looking statements will actually occur or prove to be correct. In addition to general industry and global economic conditions, factors that could cause actual results to differ materially from those discussed in the forward-looking statements herein include but are not limited to: (i) the failure of any one or more of the assumptions stated herein to prove to be correct; (ii) changes in demand in the Company's end markets along with the Company's ability to respond to such market changes; (iii) our failure to accurately estimate customer demand and future sales and/or fluctuations in purchasing patterns of customers and end users; (iv) the ability of the Company to retain and hire key employees; (v) the terms of the Company's indebtedness and ability to service such debt (vi) the timely release of new products and acceptance of such new products by the market; (vii) the introduction of new products by competitors and other competitive responses; (viii) the risks to realizing the benefits of investments in R&D and commercialization of innovations; (ix) the risks that the Company's stock price will not trade in line with industrial technology leaders; (x) the impact of international conflict and economic volatility in either domestic or foreign markets, including risks related to the impact of trade protection measures, such as import tariffs by the United States or retaliatory actions taken by other countries; and/or (xi) the risks relating to forward-looking statements and other "Risk Factors" identified from time to time in our filings with the SEC, including our Annual Report on Form 10-K for the fiscal year ended June 30, 2026, and our subsequently filed Quarterly Reports on Form 10-Q, which filings are available from the SEC. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. The Company disclaims any obligation to update information contained in these forward-looking statements, whether as a result of new information, future events or developments, or otherwise.

About Coherent

Coherent is the global photonics leader. We harness photons to drive innovation. Industry leaders in the datacenter, communications, and industrial markets rely on Coherent's world-leading technology to fuel their own innovation and growth.

Founded in 1971 and operating in more than 20 countries, Coherent brings the industry's broadest, deepest technology stack; unmatched supply chain resilience; and global scale to help its customers solve their toughest technology challenges. For more information, please visit us at coherent.com.

Contact:

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investor.relations@coherent.com

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Table 2

Coherent Corp. and Subsidiaries

Condensed Consolidated Statements of Earnings*

$ Millions, except per share amounts (unaudited)	THREE MONTHS ENDED Sep 30, 2026	Jun 30, 2026	Sep 30, 2025
Revenues	$ 2,370.3	$ 2,045.5	$ 1,581.4
Costs, Expenses & Other Expense (Income)			
Cost of goods sold	1,442.6	1,258.5	1,002.2
Research and development	236.6	216.4	154.9
Selling, general and administrative	304.7	266.4	252.1
Restructuring charges	8.6	6.1	19.3
Impairment of assets held-for-sale	—	44.3	9.1
Gain on sale of business	—	—	(115.2)
Interest expense	46.3	41.1	58.7
Other expense (income), net	(27.2)	(65.6)	(16.5)
Total Costs, Expenses, & Other Expense	2,011.6	1,767.0	1,364.5
Earnings Before Income Taxes	358.8	278.5	216.9
Income Taxes	(22.8)	42.3	(8.3)
Net Earnings	381.6	236.2	225.2
Net Loss Attributable to Noncontrolling Interests	(3.1)	(4.3)	(1.2)
Net Earnings Attributable to Coherent Corp.	384.7	240.5	226.3
Less: Dividends on Preferred Stock	—	—	33.5
Net Earnings Available to the Common Shareholders	$ 384.7	$ 240.5	$ 192.9
Basic Earnings Per Share	$ 1.96	$ 1.23	$ 1.24
Diluted Earnings Per Share	$ 1.90	$ 1.19	$ 1.19
Average Shares Outstanding - Basic	196.2	195.7	156.2
Average Shares Outstanding - Diluted	202.0	202.2	190.7

* Amounts may not recalculate due to rounding.

Table 3

Coherent Corp. and Subsidiaries

Condensed Consolidated Balance Sheets*

$ Millions (unaudited)	Sep 30, 2026	Jun 30, 2026
Assets		
Current Assets		
Cash and cash equivalents	$ 1,552.9	$ 1,162.0
Restricted cash, current	44.6	35.2
Short-term investments	200.0	825.0
Accounts receivable	1,604.2	1,343.3
Inventories	3,341.4	2,581.0
Prepaid and refundable income taxes	52.5	78.9
Prepaid and other current assets	1,128.7	900.1
Total Current Assets	7,924.3	6,925.5
Property, plant & equipment, net	3,869.8	2,999.3
Goodwill	4,448.3	4,375.6
Other intangible assets, net	2,815.9	2,884.5
Deferred income taxes	90.4	69.4
Restricted cash, non-current	538.8	571.2
Other assets	560.1	474.3
Total Assets	$ 20,247.6	$ 18,299.9
Liabilities and Equity		
Current Liabilities		
Current portion of long-term debt	$ 19.9	$ 7.9
Accounts payable	2,506.4	1,905.4
Operating lease current liabilities	68.3	61.4
Accruals and other current liabilities	862.0	879.3
Total Current Liabilities	3,456.6	2,853.9
Long-term debt	3,980.7	3,214.3
Deferred income taxes	503.7	540.6
Operating lease liabilities	278.1	254.8
Other liabilities	366.8	198.0
Total Liabilities	8,585.9	7,061.7
Total Coherent Corp. Shareholders' Equity	11,330.0	10,903.5
Noncontrolling interests	331.7	334.7
Total Equity	11,661.7	11,238.2
Total Liabilities and Equity	$ 20,247.6	$ 18,299.9

* Amounts may not recalculate due to rounding.

Table 4

Coherent Corp. and Subsidiaries

Condensed Consolidated Statements of Cash Flows*

$ Millions (unaudited)	THREE MONTHS ENDED Sep 30, 2026	Sep 30, 2025
Cash Flows from Operating Activities		
Net cash provided by (used in) operating activities	$ (92.7)	$ 46.0
Cash Flows from Investing Activities		
Additions to property, plant & equipment	(775.5)	(103.9)
Proceeds from the sale of business	—	391.1
Proceeds from sale of equity investment	—	9.6
Proceeds from sales/maturities of short-term investments	625.0	—
Other investing activities	(50.4)	—
Net cash provided by (used in) investing activities	(200.9)	296.8
Cash Flows from Financing Activities		
Proceeds from borrowings of Term A Facility	—	1,250.0
Proceeds from borrowings of Term B Facility	—	3.3
Proceeds from borrowings of revolving credit facilities	11.7	88.9
Proceeds from borrowings of other credit facilities	773.4	—
Payments on existing debt	(0.8)	(1,650.8)
Payments on borrowings under revolving credit facilities	(9.8)	(77.0)
Debt issuance costs	—	(8.5)
Proceeds from exercises of stock options and purchases under employee stock purchase plan	19.4	21.3
Payments in satisfaction of employees' minimum tax obligations	(128.6)	(37.4)
Payment of dividends	—	(11.4)
Other financing activities	(0.6)	0.3
Net cash provided by (used in) financing activities	664.6	(421.5)
Effect of exchange rate changes on cash and cash equivalents	(3.1)	(1.3)
Net increase (decrease) in cash and cash equivalents	367.9	(80.0)
Cash, Cash Equivalents, and Restricted Cash at Beginning of Period	1,768.4	1,632.9
Cash, Cash Equivalents, and Restricted Cash at End of Period	$ 2,136.3	$ 1,552.9

* Amounts may not recalculate due to rounding.

Table 5

Segment Revenues*

$ Millions (unaudited)	THREE MONTHS ENDED Sep 30, 2026	Jun 30, 2026	Sep 30, 2025
Revenues:			
Datacenter & Communications	$ 1,951.7	$ 1,615.0	$ 1,090.0
Industrial	418.6	430.5	491.4
Consolidated	$ 2,370.3	$ 2,045.5	$ 1,581.4

* Amounts may not recalculate due to rounding.

Table 6

Reconciliation of GAAP Measures to Non-GAAP Measures*

$ Millions, except per share amounts (unaudited)	THREE MONTHS ENDED Sep 30, 2026	Jun 30, 2026	Sep 30, 2025
Gross margin on GAAP basis	$ 927.8	$ 787.1	$ 579.2
Share-based compensation	6.1	7.4	5.9
Amortization of acquired intangibles	27.7	27.8	27.8
Integration, site consolidation and other(1)	0.4	0.3	(0.3)
Gross margin on non-GAAP basis	$ 961.9	$ 822.6	$ 612.6
Research & development on GAAP basis	$ 236.6	$ 216.4	$ 154.9
Share-based compensation	(9.7)	(8.0)	(6.8)
Amortization of acquired intangibles	(0.2)	(0.2)	(0.2)
Research & development on non-GAAP basis	$ 226.7	$ 208.3	$ 147.9
Selling, general and administrative on GAAP basis	$ 304.7	$ 266.4	$ 252.1
Share-based compensation	(57.4)	(38.5)	(32.0)
Amortization of acquired intangibles	(41.6)	(41.8)	(41.5)
Financing fees(2)	—	—	(0.3)
Integration, site consolidation and other(1)	(20.8)	(17.4)	(22.5)
Selling, general and administrative on non-GAAP basis	$ 184.9	$ 168.5	$ 155.8
Restructuring charges on GAAP basis	$ 8.6	$ 6.1	$ 19.3
Restructuring charges(3)	(8.6)	(6.1)	(19.3)
Restructuring charges on non-GAAP basis	$ —	$ —	$ —
Impairment of assets held-for-sale on GAAP basis	$ —	$ 44.3	$ 9.1
Impairment of assets held-for-sale(4)	—	(44.3)	(9.1)
Impairment of assets held-for-sale on non-GAAP basis	$ —	$ —	$ —
Gain on sale of business on GAAP basis	$ —	$ —	$ (115.2)
Gain on sale of business(5)	—	—	115.2
Gain on sale of business on non-GAAP basis	$ —	$ —	$ —
Operating income on GAAP basis	$ 377.9	$ 253.9	$ 259.1
Share-based compensation	73.2	53.9	44.7
Amortization of acquired intangibles	69.5	69.8	69.5
Restructuring charges(3)	8.6	6.1	19.3
Impairment of assets held-for-sale(4)	—	44.3	9.1
Gain on sale of business(5)	—	—	(115.2)
Financing fees(2)	—	—	0.3
Integration, site consolidation and other(1)	21.2	17.7	22.2
Operating income on non-GAAP basis	$ 550.3	$ 445.8	$ 308.9

Table 6

Reconciliation of GAAP Measures to Non-GAAP Measures*

(Continued)

$ Millions, except per share amounts (unaudited)	THREE MONTHS ENDED Sep 30, 2026	Jun 30, 2026	Sep 30, 2025
Interest and other (income) expense, net on GAAP basis	$ 19.1	$ (24.6)	$ 42.2
Foreign currency exchange gains, net	13.9	3.8	0.8
Gain on sale of investment(6)	—	38.4	6.7
Financing fees(2)	—	—	(12.1)
Interest and other expense, net on non-GAAP basis	$ 33.0	$ 17.6	$ 37.6
Income taxes on GAAP basis	$ (22.8)	$ 42.3	$ (8.3)
Tax impact of non-GAAP measures(7)	121.1	39.1	59.9
Income taxes on non-GAAP basis	$ 98.3	$ 81.4	$ 51.5
Net earnings attributable to Coherent Corp. on GAAP basis	$ 384.7	$ 240.5	$ 226.3
Share-based compensation	73.2	53.9	44.7
Amortization of acquired intangibles	69.5	69.8	69.5
Foreign currency exchange gains	(13.9)	(3.8)	(0.8)
Restructuring charges(3)	8.6	6.1	19.3
Impairment of assets held-for-sale(4)	—	44.3	9.1
Gain on sale of business(5)	—	—	(115.2)
Integration, site consolidation and other(1)	21.2	17.7	22.2
Gain on sale of investment(6)	—	(38.4)	(6.7)
Financing fees(2)	—	—	12.4
Tax impact of non-GAAP measures(7)	(121.1)	(38.9)	(59.9)
Net earnings attributable to Coherent Corp. on non-GAAP basis	$ 422.0	$ 351.2	$ 220.9
Per share data:			
Net earnings on GAAP basis			
Basic Earnings Per Share	$ 1.96	$ 1.23	$ 1.24
Diluted Earnings Per Share	$ 1.90	$ 1.19	$ 1.19
Net earnings on non-GAAP basis			
Basic Earnings Per Share	$ 2.15	$ 1.79	$ 1.20
Diluted Earnings Per Share	$ 2.09	$ 1.74	$ 1.16

* Amounts may not recalculate due to rounding.

(1) Integration, site consolidation and other costs include retention and severance payments and other integration costs related to the acquisition of Coherent, Inc., implementation of common technology systems and costs related to business divestitures.

(2) Financing fees include debt extinguishment costs and various fees related to closing the new Credit Agreement and repricing our Term Loan B.

(3) Restructuring charges include non-cash impairment charges for production assets and improvements on leased facilities, severance, contract termination costs and other costs related to the restructuring plans.

(4) Impairment of assets held-for-sale relate to several entities classified as held-for-sale.

(5) Gain on sale of business is due to the sale of our aerospace and defense business.

(6) Gain on sale of investment is due to the sale of shares in an equity method investment.

(7) The Company adopted a full-year, normalized tax rate for the computation of the non-GAAP income tax provision beginning in fiscal year 2026. We believe this approach provides investors with a more consistent view of our underlying operating performance. In estimating the full-year non-GAAP normalized tax rate, the Company utilized a full-year financial projection that considers multiple factors such as changes to the Company's current operating structure, expected reserve changes for the year, and other significant tax matters to the extent they are applicable to the full fiscal year financial projection. In addition to the adjustments described above, this normalized tax rate excludes the impact of share-based awards, amortization of acquisition-related intangible assets, integration and restructuring charges, foreign exchange gain/(loss), and certain tax valuation allowances.

For fiscal years 2026 and 2027, the Company's non-GAAP normalized tax rate is 19%. This projected normalized tax rate was applied to each quarter of fiscal year 2026 and 2027. The Company's non-GAAP normalized tax rate on non-GAAP net income may be adjusted during the year to account for events or trends that the Company believes materially impact the original annual non-GAAP normalized tax rate including, but not limited to, significant changes resulting from tax legislation, acquisitions or dispositions, entity structures or operational changes and other significant events. These additional non-GAAP financial measures should not be considered substitutes for any measures derived in accordance with GAAP and may be inconsistent with similar measures presented by other companies.

Table 7

GAAP Earnings Per Share Calculation*

$ Millions, except per share amounts (unaudited)	THREE MONTHS ENDED Sep 30, 2026	Jun 30, 2026	Sep 30, 2025
Numerator			
Net earnings attributable to Coherent Corp.	$ 384.7	$ 240.5	$ 226.3
Deduct Series B redeemable preferred dividends	—	—	(33.5)
Basic earnings available to common shareholders	$ 384.7	$ 240.5	$ 192.9
Effect of dilutive securities:			
Add back Series B preferred dividends	$ —	$ —	$ 33.5
Diluted earnings available to common shareholders	$ 384.7	$ 240.5	$ 226.3
Denominator			
Weighted average shares	196.2	195.7	156.2
Effect of dilutive securities:			
Common stock equivalents	5.8	6.6	4.6
Series B Redeemable Preferred Stock	—	—	29.9
Diluted weighted average common shares	202.0	202.2	190.7
Basic earnings per common share	$ 1.96	$ 1.23	$ 1.24
Diluted earnings per common share	$ 1.90	$ 1.19	$ 1.19

* Amounts may not recalculate due to rounding.

Table 8

Non-GAAP Earnings Per Share Calculation*

$ Millions, except per share amounts (unaudited)	THREE MONTHS ENDED Sep 30, 2026	Jun 30, 2026	Sep 30, 2025
Numerator			
Net earnings attributable to Coherent Corp. on non-GAAP basis	$ 422.0	$ 351.2	$ 220.9
Deduct Series B redeemable preferred dividends	—	—	(33.5)
Basic earnings available to common shareholders	$ 422.0	$ 351.2	$ 187.5
Effect of dilutive securities:			
Add back Series B preferred dividends	$ —	$ —	$ 33.5
Diluted earnings available to common shareholders	$ 422.0	$ 351.2	$ 220.9
Denominator			
Weighted average shares	196.2	195.7	156.2
Effect of dilutive securities:			
Common stock equivalents	5.8	6.6	4.6
Series B Redeemable Preferred Stock	—	—	29.9
Diluted weighted average common shares	202.0	202.2	190.7
Basic earnings per common share on non-GAAP basis	$ 2.15	$ 1.79	$ 1.20
Diluted earnings per common share on non-GAAP basis	$ 2.09	$ 1.74	$ 1.16

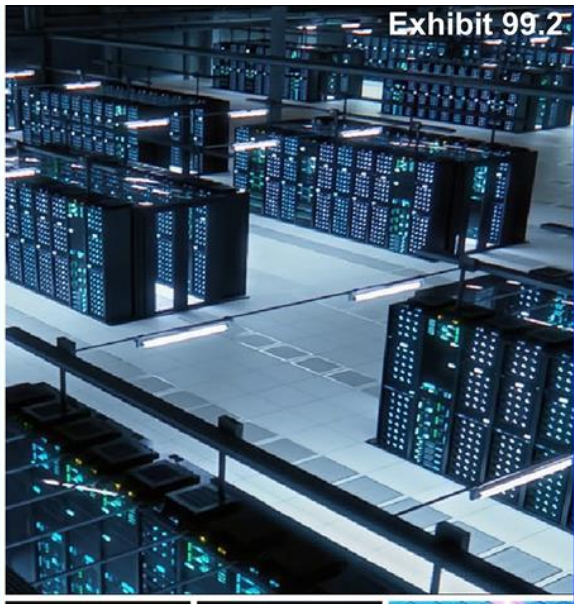
* Amounts may not recalculate due to rounding.

Exhibit 99.2

COHERENT FIRST QUARTER 2027 EARNINGS

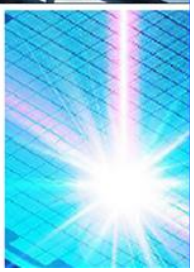
NOVEMBER 4, 2026

COHERENT









FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking statements relating to future events and expectations, including our business and financial outlook for the second quarter of fiscal 2027 and beyond. The forward-looking statements are made pursuant to the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995 and relate to the Company's performance on a going-forward basis. The forward-looking statements in this investor presentation involve risks and uncertainties, which could cause actual results, performance, or trends to differ materially from those described in this presentation.

The Company believes that all forward-looking statements made by it herein have a reasonable basis, but there can be no assurance that management's expectations, beliefs, or projections as expressed in the forward-looking statements will actually occur or prove to be correct. In addition to general industry and global economic conditions, factors that could cause actual results to differ materially from those discussed in the forward-looking statements herein include but are not limited to: (i) the failure of any one or more of the assumptions stated herein to prove to be correct; (ii) changes in demand in the Company's end markets along with the Company's ability to respond to such market changes; (iii) our failure to accurately estimate customer demand and future sales and/or fluctuations in purchasing patterns of customers and end users; (iv) the ability of the Company to retain and hire key employees; (v) the terms of the Company's indebtedness and ability to service such debt (vi) the timely release of new products and acceptance of such new products by the market; (vii) the introduction of new products by competitors and other competitive responses; (viii) the risks to realizing the benefits of investments in R&D and commercialization of innovations; (ix) the risks that the Company's stock price will not trade in line with industrial technology leaders; (x) the impact of international conflict and economic volatility in either domestic or foreign markets, including risks related to the impact of trade protection measures, such as import tariffs by the United States or retaliatory actions taken by other countries; and/or (xi) the risks relating to forward-looking statements and other "Risk Factors" identified from time to time in our filings with the SEC, including our Annual Report on Form 10-K for the fiscal year ended June 30, 2026, and our subsequently filed Quarterly Reports on Form 10-Q and Form 10-K, which filings are available from the SEC. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. The Company disclaims any obligation to update information contained in these forward-looking statements, whether as a result of new information, future events or developments, or otherwise.

Unless otherwise indicated in this presentation, all information in this presentation is as of November 4, 2026. This presentation contains non-GAAP financial measures and key metrics relating to the Company's past performance. We believe the presentation of these non-GAAP financial measures enhances investors' overall understanding of our historical financial performance and assists investors in comparing our performance across reporting periods. These non-GAAP financial measures are in addition to, and not a substitute for or superior to, measures of financial performance prepared in accordance with U.S. GAAP. There are a number of limitations related to the use of these non-GAAP financial measures versus their nearest GAAP equivalents. For example, other companies may calculate non-GAAP financial measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of our non-GAAP financial measures as tools for comparison. As required by Regulation G, we have provided reconciliations of those measures to the most directly comparable GAAP measures in the section captioned "GAAP to NON-GAAP RECONCILIATION." The Company has not provided a quantitative reconciliation of forward-looking non-GAAP gross margin percentage, non-GAAP operating expenses, non-GAAP tax rate and non-GAAP earnings per share, because we cannot, without unreasonable efforts, forecast certain items required to develop comparable GAAP measures. These items include, without limitation, restructuring charges; integration, site consolidation and other expenses; foreign exchange gains (losses); and share based compensation expense. The variability of these items could significantly impact our future GAAP financial results and we believe that the inclusion of any such reconciliations would imply a degree or precision that could be confusing or misleading to investors.

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GROSS MARGIN AND EARNINGS PER SHARE GAAP TO NON-GAAP RECONCILIATIONS

$ Millions (Unaudited)	Sep 30, 2026	Jun 30, 2026	Mar 31, 2026	Dec 31, 2025	Sep 30, 2025
Gross margin on GAAP basis	928	787	680	623	579
Share-based compensation	6	7	6	6	6
Amortization of acquired intangibles	28	28	28	28	28
Integration, site consolidation and other	—	—	—	—	—
Gross margin on non-GAAP basis	962	823	714	657	613

$ for EPS, $ Millions for shares (Unaudited)	Sep 30, 2026	Jun 30, 2026	Mar 31, 2026	Dec 31, 2025	Sep 30, 2025
Common shares, GAAP	196.2	195.7	190.2	167.5	156.2
Effect of dilutive securities:					
Common stock equivalents	5.8	6.6	6.1	5.5	4.6
Series B Redeemable Preferred Stock	—	—	—	19.8	29.9
Diluted weighted average common shares, GAAP	202.0	202.2	196.4	192.8	190.7
Common shares, Non-GAAP	196.2	195.7	190.2	167.5	156.2
Effect of dilutive securities:					
Common stock equivalents	5.8	6.6	6.1	5.5	4.6
Series B Redeemable Preferred Stock	—	—	—	19.8	29.9
Diluted weighted average common shares, Non-GAAP	202.0	202.2	196.4	192.8	190.7
Net earnings attributable to Coherent Corp., GAAP					
Basic Earnings Per Share	1.96	1.23	1.01	0.87	1.24
Diluted Earnings Per Share	1.90	1.19	0.97	0.76	1.19
Net earnings attributable to Coherent Corp., non-GAAP					
Basic Earnings Per Share	2.15	1.79	1.45	1.47	1.20
Diluted Earnings Per Share	2.09	1.74	1.41	1.29	1.16

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EXECUTIVE SUMMARY

RECORD RESULTS AND ACCELERATING GROWTH (1)

- Record Q1 revenue of $2.37B, up 56% YoY
- Non-GAAP gross margin of 40.6%, up 184 basis points YoY
- Non-GAAP EPS of $2.09, up 80% YoY
- FY27 revenue growth expected to exceed 60%
- First quarter above 45% non-GAAP gross margin expected before CY28-end

STRONG DEMAND AND MANUFACTURING EXECUTION

- Datacenter and Communications revenue grew 79% YoY, representing 82% of total revenue
- New LTAs strengthen multiyear visibility, including a PhotonLink™ agreement valued at ~$20B over five years; with revenue beginning to ramp in early CY2028
- Internal InP output capacity doubled YoY one quarter early; on track to more than double again by CY27-end

SCALE-ACROSS AND PHOTONLINK EXPAND GROWTH

- Scale-across / DCI: Q1 revenue exceeded $200M, roughly quadrupling YoY and reaching a nearly $1B annualized revenue run rate; quarterly revenue expected to roughly double from Q1 by CY2027-end
- PhotonLink: Revenue expected to exceed $100M in the March 2027 quarter and $250M per quarter before CY27-end

(1) The pro forma revenue and revenue growth numbers shown here alongside GAAP figures exclude for all periods revenue from the sale of our former Aerospace & Defense business, which closed September 2, 2025, and our Munich, Germany business, which closed January 30, 2026. Gross margins and earnings per share are based on financial results reported November 4, 2026.

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KEY HIGHLIGHTS

Full-year growth accelerates:
- FY27 revenue growth expected to exceed 60%, more than double FY26's rate

Near-term growth expected to continue:
- Q2 FY27 revenue expected at $2.55B-$2.75B

Next milestone remains on track:
- First $3B revenue quarter expected by FY27-end

Growth expected to extend into FY28:
- Clear line of sight to the first $4B revenue quarter in FY28

REVENUE Q1 FY27

Q1 REVENUE (1)

UP 16% QoQ | 56% YoY



(1) The pro forma revenue and revenue growth numbers shown here alongside GAAP figures exclude for all periods revenue from the sale of our former Aerospace & Defense business, which closed September 2, 2025, and our Munich, Germany business, which closed January 30, 2026.

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KEY METRICS Q1 FY27 | NON-GAAP (1)

GROSS MARGIN



+184 bps
YoY expansion

OPEX % OF REVENUE



-183 bps
YoY reduction

OPERATING MARGIN



+368 bps
YoY expansion

EARNINGS PER SHARE



+80%
YoY growth

(1) See appendix for GAAP-to-non-GAAP reconciliations.

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DATACENTER AND COMMUNICATIONS



KEY HIGHLIGHTS

Datacenter:

- Revenue increased 17% QoQ; 85% YoY

Communications:

- Revenue increased 34% QoQ; 84% YoY

New growth areas:

- PhotonLink™ – Revenue expected to exceed $100M in the March 2027 quarter and $250M per quarter before CY27-end
- Scale-across / DCI – Q1 revenue exceeded $200M, roughly quadrupling YoY and reaching a nearly $1B annualized revenue run rate; quarterly revenue expected to roughly double from Q1 by CY27-end
- Multi-Rail – Revenue ramp expected in the March 2027 quarter

Manufacturing and visibility:

- Internal InP output capacity doubled YoY in Q1, one quarter ahead of plan
- Customer orders increasingly extend into CY28; LTAs typically extend through the end of the decade

Q1 REVENUE

UP 21% QoQ | 79% YoY



"With the breadth of our photonic technology portfolio and our manufacturing scale, we believe Coherent is uniquely well positioned to capitalize on this multi-year growth opportunity." — Jim Anderson, CEO



INDUSTRIAL

KEY HIGHLIGHTS

Return to growth:

- Strong semiconductor capital equipment bookings support an expected return to growth in Q2 FY27

Semiconductor capital equipment:

- Notable bookings uptick for lasers, precision optics and engineered materials serving front-end applications

AI infrastructure:

- CO_2 lasers and zinc selenide optics enable advanced circuit-board drilling for AI servers

New growth areas:

- Thermadite xPU cooling prototypes shipping to strategic customers in Q2 FY27; revenue ramp expected in H2 CY27
- Fusion-related demand is ramping; expect fusion to contribute to Industrial growth in the coming quarters
- In quantum, we supply lasers and materials to leading quantum technology developers and are engaged in next-generation programs

Q1 REVENUE (1)

FLAT QoQ | YoY



"Our vertical integration—from materials and crystal growth through optics and lasers—helps us manage quality, cost, and supply in a capacity-constrained market." — Jim Anderson, CEO

(1)) The pro forma revenue numbers shown here alongside GAAP figures exclude for all periods revenue from the sale of our former Aerospace & Defense business, which closed September 2, 2025, and our Munich, Germany business, which closed January 30, 2026.

RECENT ANNOUNCEMENTS

SEPTEMBER 21, 2026

DELIVERING COMPLETE OPTICAL SOLUTIONS FOR AI WITH PHOTONLINK™

Launched PhotonLink™, an integrated optics platform supporting CPO, NPO and emerging chip-to-chip connectivity. Anchor customers and long-term agreements are secured for both CPO and NPO, with revenue expected to begin ramping in Q4 CY26.

Read more here

SEPTEMBER 17, 2026

EXPANDING PLUGGABLE OPTICAL LINE SYSTEMS TO ENABLE AI DATACENTER NETWORKS

Expanded the Pluggable Optical Line System (POLS) portfolio with full C-band amplification in a compact QSFP form factor. Built for 800G ZR/ZR+, POLS carries up to 25.6Tbps of AI datacenter traffic over a single fiber pair and is shipping in high volume.

Read more here

AUGUST 17, 2026

ADVANCING AI THERMAL MANAGEMENT WITH 300MM SILICON CARBIDE

Began sampling 300mm high thermal conductivity silicon carbide (SiC) substrates to leading AI semiconductor partners, engineered to improve heat spreading by up to 25% versus current solutions for AI and high-performance computing.

Read more here

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SECOND QUARTER FISCAL 2027 OUTLOOK (1)

REVENUE	$2.55 billion to $2.75 billion
NON-GAAP GROSS MARGIN	40.0% to 42.0%
NON-GAAP OPERATING EXPENSES	$430 million to $450 million
NON-GAAP TAX RATE	18% to 20%
NON-GAAP EARNINGS PER SHARE	$2.28 to $2.48

(1) The Company has not provided a quantitative reconciliation of forward-looking non-GAAP gross margin percentage, non-GAAP operating expenses, non-GAAP tax rate and non-GAAP earnings per share, because we cannot, without unreasonable efforts, forecast certain items required to develop comparable GAAP measures. These items include, without limitation, restructuring charges, integration, site consolidation and other expenses, foreign exchange gains (losses), and share based compensation expense. The variability of these items could significantly impact our future GAAP financial results and we believe that the inclusion of any such reconciliations would imply a degree or precision that could be confusing or misleading to investors.

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ADDITIONAL REVENUE AND GROSS MARGIN GUIDANCE (1)

ACCELERATING REVENUE

- Expect to achieve our first $3 billion revenue quarter by FY27-end
- Expect FY27 pro forma revenue growth to exceed 60%, more than double our FY26 pro forma growth rate
- Expect first $4 billion revenue quarter in FY28

EXPANDING GROSS MARGIN

- Expect to achieve our first quarter with non-GAAP gross margin above 45% before CY28-end

(1) The Company has not provided a quantitative reconciliation of forward-looking non-GAAP gross margin percentage, non-GAAP operating expenses, non-GAAP tax rate and non-GAAP earnings per share, because we cannot, without unreasonable efforts, forecast certain items required to develop comparable GAAP measures. These items include, without limitation, restructuring charges, integration, site consolidation and other expenses, foreign exchange gains (losses), and share based compensation expense. The variability of these items could significantly impact our future GAAP financial results and we believe that the inclusion of any such reconciliations would imply a degree or precision that could be confusing or misleading to investors.

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GAAP TO NON-GAAP RECONCILIATION

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GROSS MARGIN RECONCILIATION (1)

$ Millions (Unaudited)	Sep 30, 2026	Jun 30, 2026	Mar 31, 2026	Dec 31, 2025	Sep 30, 2025
Gross margin on GAAP basis	928	787	680	623	579
Share-based compensation	6	7	6	6	6
Amortization of acquired intangibles	28	28	28	28	28
Integration, site consolidation and other	—	—	—	—	—
Gross margin on non-GAAP basis	962	823	714	657	613

(1) Amounts may not foot due to rounding

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OPERATING EXPENSES RECONCILIATION (1)

$ Millions (Unaudited)	Sep 30, 2026	Jun 30, 2026	Mar 31, 2026	Dec 31, 2025	Sep 30, 2025
R&D on GAAP basis	237	216	186	166	155
Share-based compensation	(10)	(8)	(7)	(7)	(7)
Amortization of acquired intangibles	—	—	—	—	—
R&D on non-GAAP basis	227	208	178	159	148
SG&A on GAAP basis	305	266	268	259	252
Share-based compensation	(57)	(39)	(37)	(32)	(32)
Amortization of acquired intangibles	(42)	(42)	(42)	(43)	(42)
Financing fees	—	—	—	(1)	—
Integration, site consolidation and other	(21)	(17)	(19)	(21)	(23)
SG&A on non-GAAP basis	185	169	170	162	156
Restructuring on GAAP basis	9	6	34	4	19
Restructuring	(9)	(6)	(34)	(4)	(19)
Restructuring on non-GAAP basis	—	—	—	—	—
Impairment of assets held-for-sale on GAAP basis	—	44	—	11	9
Impairment of assets held-for-sale	—	(44)	—	(11)	(9)
Impairment of assets held-for-sale on non-GAAP basis	—	—	—	—	—
Gain on sale of business on GAAP basis	—	—	(9)	—	(115)
Gain on sale of business	—	—	9	—	115
Gain on sale of business on non-GAAP basis	—	—	—	—	—

(1) Amounts may not foot due to rounding

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INCOME FROM OPERATIONS RECONCILIATION (1)

$ Millions (Unaudited)	Sep 30, 2026	Jun 30, 2026	Mar 31, 2026	Dec 31, 2025	Sep 30, 2025
Op. income on GAAP basis	378	254	201	184	259
Share-based compensation	73	54	51	45	45
Amortization of acquired intangibles	70	70	71	71	70
Restructuring charges	9	6	34	4	19
Financing fees	—	—	—	1	—
Impairment of assets held-for-sale	—	44	—	11	9
Gain on sale of business	—	—	(9)	—	(115)
Integration, site consolidation and other	21	18	19	21	22
Op. income on non-GAAP basis	550	446	366	336	309
Non-GAAP Op. Margin Percentage	23.2 %	21.8 %	20.3 %	19.9 %	19.5 %

(1) Amounts may not foot due to rounding

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NET EARNINGS RECONCILIATION (1)

$ Millions (Unaudited)	Sep 30, 2026	Jun 30, 2026	Mar 31, 2026	Dec 31, 2025	Sep 30, 2025
Net earnings attributable to Coherent Corp. on GAAP basis	385	241	191	147	226
Share-based compensation	73	54	51	45	45
Amortization of acquired intangibles	70	70	71	71	70
Foreign currency exch. (gains) losses	(14)	(4)	1	(2)	(1)
Restructuring charges	9	6	34	4	19
Impairment of assets held-for-sale	—	44	—	11	9
Gain on sale of business	—	—	(9)	—	(115)
Integration, site consolidation and other	21	18	19	21	22
Gain on sale of investment	—	(38)	(14)	(15)	(7)
Financing fees	—	—	—	1	12
Non-controlling interest impact of non-GAAP items	—	—	(6)	—	—
Tax impact of non-GAAP measures	(121)	(39)	(61)	(33)	(60)
Net earnings attributable to Coherent Corp. on non-GAAP basis	422	351	276	248	221

(1) Amounts may not foot due to rounding

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NET EARNINGS PER COMMON SHARE (1)

$ for EPS, $ Millions for shares (Unaudited)	Sep 30, 2026	Jun 30, 2026	Mar 31, 2026	Dec 31, 2025	Sep 30, 2025
Common shares, GAAP	196.2	195.7	190.2	167.5	156.2
Effect of dilutive securities:					
Common stock equivalents	5.8	6.6	6.1	5.5	4.6
Series B Redeemable Preferred Stock	—	—	—	19.8	29.9
Diluted weighted average common shares, GAAP	202.0	202.2	196.4	192.8	190.7
Common shares, Non-GAAP	196.2	195.7	190.2	167.5	156.2
Effect of dilutive securities:					
Common stock equivalents	5.8	6.6	6.1	5.5	4.6
Series B Redeemable Preferred Stock	—	—	—	19.8	29.9
Diluted weighted average common shares, Non-GAAP	202.0	202.2	196.4	192.8	190.7
Net earnings attributable to Coherent Corp., GAAP					
Basic Earnings Per Share	1.96	1.23	1.01	0.87	1.24
Diluted Earnings Per Share	1.90	1.19	0.97	0.76	1.19
Net earnings attributable to Coherent Corp., non-GAAP					
Basic Earnings Per Share	2.15	1.79	1.45	1.47	1.20
Diluted Earnings Per Share	2.09	1.74	1.41	1.29	1.16

(1) Amounts may not foot due to rounding

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