

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
FORM 10-Q**

**QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**For the quarterly period ended March 31, 2026**

OR

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**For the transition period from \_\_\_\_\_ to \_\_\_\_\_**

**Commission File Number: 001-39352**

**Mirion Technologies, Inc.**

(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction of  
incorporation or organization)

83-0974996  
(I.R.S. Employer  
Identification Number)

1218 Menlo Drive  
Atlanta, Georgia 30318  
(Address of Principal Executive Office)

(770) 432-2744  
(Registrant's telephone number, including area code)

**Securities registered pursuant to Section 12(b) of the Act:**

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Class A Common Stock, \$0.0001 par value per share	MIR	New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer	<input checked="" type="checkbox"/>	Accelerated Filer	<input type="checkbox"/>
Non-accelerated Filer	<input type="checkbox"/>	Smaller Reporting Company	<input type="checkbox"/>
		Emerging Growth Company	<input type="checkbox"/>

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.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act): Yes  No

As of April 22, 2026, there were 244,655,718 shares of Class A common stock, \$0.0001 par value per share, and 5,764,555 shares of Class B common stock, \$0.0001 par value per share, issued and outstanding.

**CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS**

This Quarterly Report on Form 10-Q contains forward-looking statements within the meaning of the “safe-harbor” provisions of the Private Securities Litigation Reform Act of 1995 that reflect future plans, estimates, beliefs, and expected performance. All statements contained in this Quarterly Report on Form 10-Q other than statements of historical fact, including statements regarding our future operating results and financial position, our business strategy and plans, our objectives for future operations, macroeconomic trends, including the impact of tariffs and global trade relations, macro trends in cancer care, nuclear power and small modular reactor industries and our competitive positioning are forward-looking statements. This includes, without limitation, statements under Part I, Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations regarding our financial position, capitalization and capital structure, indebtedness, business strategy, and the plans and objectives of management for future operations, market share and products sales, future market opportunities, future manufacturing capabilities and facilities, future sales channels and strategies, goodwill impairment, backlog, our supply chain challenges, matters affecting Russia, relations between the United States and China, conflict in the Middle East (including the U.S.-Israel-Iran conflict), foreign exchange, tariffs or other trade disruptions, interest rate and inflation trends, any merger, acquisition, divestiture or investment activity, including integration of previously completed mergers and acquisitions, or other strategic transactions and investments, legal claims, litigation, arbitration or similar proceedings, including with respect to customer disputes, and the future or expected impact on us of any epidemic, pandemic or other crises. These statements constitute projections, forecasts and forward-looking statements, and are not guarantees of performance. When used in this Quarterly Report on Form 10-Q, words such as “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “might,” “plan,” “possible,” “potential,” “predict,” “project,” “scheduled,” “should,” “strive,” “seeks,” “plans,” “would” and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. When we discuss our strategies or plans we are making projections, forecasts or forward-looking statements. Such statements are based on the beliefs of, as well as assumptions made by and information currently available to, our management.

The forward-looking statements contained in this Quarterly Report on Form 10-Q are based on our current expectations and beliefs concerning future developments and their potential effects on us. There can be no assurance that future developments affecting us will be those that we have anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond our control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, the following risks, uncertainties and other factors:

- geopolitical and trade conditions, including related to matters affecting Russia, the relationship between the United States and China, conflict in the Middle East, risks related to tariffs and global trade relations, export controls and other trade barriers, and risks of slowing economic growth or economic recession in the United States and globally;
- the effect of the U.S.-Israel-Iran conflict, which has had immediate and substantial effects on global trade, energy markets and financial markets;
- developments in government spending budgets in the United States and other countries, including budget reductions, sequestration, implementation of spending limits or changes in budgeting priorities, delays in the government budget process, a U.S. government shutdown or the U.S. government's failure to raise the debt ceiling;
- our ability to manage our supply chain or difficulties with third-party manufacturers;
- risks related to government contracts including our ability to mitigate risks associated with long-term fixed price contracts;
- our ability to predict our future operational results;
- risks related to the public's perception of nuclear radiation and nuclear technologies;
- risks related to information technology disruptions or security issues, including cyberattacks and data or systems breaches;
- risks related to the use of artificial intelligence and machine learning in our operations;
- our ability to manage our independent sales representatives, distributors, and original equipment manufacturers;
- our ability to realize the expected benefit from strategic transactions, such as acquisitions, divestitures and investments, including any synergies or internal restructuring and improvement efforts;
- our ability to issue debt, equity or equity-linked securities in the future;
- risks related to changes in tax law and ongoing tax audits;
- our ability to attract, train, and retain key members of our leadership team and other qualified personnel;
- risks related to the costs or liabilities associated with product liability claims;
- risks related to the adequacy of our insurance coverage;
- risks related to the global scope of our operations, including operations in international and emerging markets;

## **Table of Contents**

- risks related to our exposure to fluctuations in foreign currency exchange rates, interest rates, tariffs, reciprocal and retaliatory tariffs and other tariff-related measures, and inflation, including the impact on our debt service cost;
- our ability to comply with various laws and regulations and the costs associated with legal compliance;
- risks related to the uncertainty and outcome of any legal claims, litigation, arbitration, government and regulatory proceedings, investigations and inquiries;
- risks related to our ability to protect or enforce our proprietary rights on which our business depends or third-party intellectual property infringement claims;
- liabilities associated with environmental, health, and safety matters; and
- other risks and uncertainties indicated in our Annual Report on Form 10-K for the year ended December 31, 2025 and this Quarterly Report on Form 10-Q, including those under the heading “Risk Factors,” and other documents filed or to be filed with the U.S. Securities and Exchange Commission (“SEC”) by us.

There can be no assurance that future developments affecting us will be those that we have anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond our control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements.

Forward-looking statements included in this Quarterly Report on Form 10-Q speak only as of the date of this Quarterly Report on Form 10-Q or any earlier date specified for such statements. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

We intend to announce material information to the public through the Mirion Investor Relations website, available at [ir.mirion.com](http://ir.mirion.com), SEC filings, press releases, public conference calls, and public webcasts. We use these channels, as well as social media, to communicate with our investors, customers and the public about our company, our offerings and other issues. It is possible that the information we post on our website or social media could be deemed to be material information. As such, we encourage investors, the media, and others to follow the channels listed above, including the social media channels listed on our investor relations website, and to review the information disclosed through such channels. Any updates to the list of disclosure channels through which we will announce information will be posted on the investor relations website.

**TABLE OF CONTENTS**

	<b>Page</b>
<b>PART I - FINANCIAL INFORMATION</b>	<b><u>5</u></b>
<u>ITEM 1. Financial Statements (Unaudited)</u>	<u>5</u>
<u>Unaudited Condensed Consolidated Balance Sheets</u>	<u>6</u>
<u>Unaudited Condensed Consolidated Statements of Operations</u>	<u>7</u>
<u>Unaudited Condensed Consolidated Statements of Comprehensive (Loss) Income</u>	<u>8</u>
<u>Unaudited Condensed Consolidated Statements of Stockholders' Equity</u>	<u>9</u>
<u>Unaudited Condensed Consolidated Statements of Cash Flows</u>	<u>11</u>
<u>Notes to Condensed Consolidated Financial Statements (Unaudited)</u>	<u>12</u>
<u>Note 1. Nature of Business and Summary of Significant Accounting Policies</u>	<u>12</u>
<u>Note 2. Business Combinations</u>	<u>15</u>
<u>Note 3. Contracts in Progress</u>	<u>18</u>
<u>Note 4. Inventories</u>	<u>19</u>
<u>Note 5. Property, Plant and Equipment, Net</u>	<u>19</u>
<u>Note 6. Accrued Expenses and Other Current Liabilities</u>	<u>20</u>
<u>Note 7. Goodwill and Intangible Assets</u>	<u>20</u>
<u>Note 8. Borrowings</u>	<u>22</u>
<u>Note 9. Convertible Debt</u>	<u>24</u>
<u>Note 10. Leased Assets</u>	<u>27</u>
<u>Note 11. Commitments and Contingencies</u>	<u>29</u>
<u>Note 12. Income Taxes</u>	<u>29</u>
<u>Note 13. Supplemental Disclosures to Condensed Consolidated Statements of Cash Flows</u>	<u>30</u>
<u>Note 14. Stock-Based Compensation</u>	<u>30</u>
<u>Note 15. Segment Information</u>	<u>32</u>
<u>Note 16. Fair Value Measurements</u>	<u>35</u>
<u>Note 17. Derivatives and Hedging</u>	<u>37</u>
<u>Note 18. (Loss) Earnings Per Share</u>	<u>39</u>
<u>Note 19. Noncontrolling Interests</u>	<u>40</u>
<u>Note 20. Accumulated Other Comprehensive Loss</u>	<u>41</u>
<u>Note 21. Subsequent Events</u>	<u>41</u>
<u>ITEM 2. Management's Discussion and Analysis of Financial Condition and Results of Operations</u>	<u>42</u>
<u>ITEM 3. Quantitative and Qualitative Disclosures about Market Risk</u>	<u>54</u>
<u>ITEM 4. Controls and Procedures</u>	<u>55</u>
<b>PART II - OTHER INFORMATION</b>	<b><u>55</u></b>
<u>ITEM 1. Legal Proceedings</u>	<u>56</u>
<u>ITEM 1A. Risk Factors</u>	<u>56</u>
<u>ITEM 2. Unregistered Sales of Equity Securities and Use of Proceeds</u>	<u>56</u>
<u>ITEM 3. Defaults Upon Senior Securities</u>	<u>57</u>
<u>ITEM 4. Mine Safety Disclosures</u>	<u>57</u>
<u>ITEM 5. Other Information</u>	<u>57</u>
<u>ITEM 6. Exhibits</u>	<u>57</u>
SIGNATURES	<u>59</u>

## **Table of Contents**

### **PART I - FINANCIAL INFORMATION**

#### **ITEM 1. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA INDEX TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

<a href="#"><u>Unaudited Condensed Consolidated Balance Sheets</u></a> as of March 31, 2026 and December 31, 2025	<a href="#"><u>6</u></a>
<a href="#"><u>Unaudited Condensed Consolidated Statements of Operations</u></a> for the three months ended March 31, 2026 and March 31, 2025	<a href="#"><u>7</u></a>
<a href="#"><u>Unaudited Condensed Consolidated Statements of Comprehensive (Loss) Income</u></a> for the three months ended March 31, 2026 and March 31, 2025	<a href="#"><u>8</u></a>
<a href="#"><u>Unaudited Condensed Consolidated Statements of Stockholders' Equity</u></a> for the three months ended March 31, 2026 and March 31, 2025	<a href="#"><u>9</u></a>
<a href="#"><u>Unaudited Condensed Consolidated Statements of Cash Flows</u></a> for the three months ended March 31, 2026 and March 31, 2025	<a href="#"><u>11</u></a>
<a href="#"><u>Notes to Condensed Consolidated Financial Statements (Unaudited)</u></a>	<a href="#"><u>12</u></a>
<a href="#"><u>Note 1. Nature of Business and Summary of Significant Accounting Policies</u></a>	<a href="#"><u>12</u></a>
<a href="#"><u>Note 2. Business Combinations</u></a>	<a href="#"><u>15</u></a>
<a href="#"><u>Note 3. Contracts in Progress</u></a>	<a href="#"><u>18</u></a>
<a href="#"><u>Note 4. Inventories</u></a>	<a href="#"><u>19</u></a>
<a href="#"><u>Note 5. Property, Plant and Equipment, Net</u></a>	<a href="#"><u>19</u></a>
<a href="#"><u>Note 6. Accrued Expenses and Other Current Liabilities</u></a>	<a href="#"><u>20</u></a>
<a href="#"><u>Note 7. Goodwill and Intangible Assets</u></a>	<a href="#"><u>20</u></a>
<a href="#"><u>Note 8. Borrowings</u></a>	<a href="#"><u>22</u></a>
<a href="#"><u>Note 9. Convertible Debt</u></a>	<a href="#"><u>24</u></a>
<a href="#"><u>Note 10. Leased Assets</u></a>	<a href="#"><u>27</u></a>
<a href="#"><u>Note 11. Commitments and Contingencies</u></a>	<a href="#"><u>29</u></a>
<a href="#"><u>Note 12. Income Taxes</u></a>	<a href="#"><u>29</u></a>
<a href="#"><u>Note 13. Supplemental Disclosures to Condensed Consolidated Statements of Cash Flows</u></a>	<a href="#"><u>30</u></a>
<a href="#"><u>Note 14. Stock-Based Compensation</u></a>	<a href="#"><u>30</u></a>
<a href="#"><u>Note 15. Segment Information</u></a>	<a href="#"><u>32</u></a>
<a href="#"><u>Note 16. Fair Value Measurements</u></a>	<a href="#"><u>35</u></a>
<a href="#"><u>Note 17. Derivatives and Hedging</u></a>	<a href="#"><u>37</u></a>
<a href="#"><u>Note 18. (Loss) Earnings Per Share</u></a>	<a href="#"><u>39</u></a>
<a href="#"><u>Note 19. Noncontrolling Interests</u></a>	<a href="#"><u>40</u></a>
<a href="#"><u>Note 20. Accumulated Other Comprehensive Loss</u></a>	<a href="#"><u>41</u></a>
<a href="#"><u>Note 21. Subsequent Events</u></a>	<a href="#"><u>41</u></a>

## Table of Contents

**Mirion Technologies, Inc.**  
**Condensed Consolidated Balance Sheets**  
*(Unaudited)*  
*(In millions, except share data)*

	March 31, 2026	December 31, 2025
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 397.9	\$ 412.3
Accounts receivable, net of allowance for doubtful accounts	181.5	181.6
Costs in excess of billings on uncompleted contracts	98.9	93.8
Inventories	157.9	152.6
Prepaid expenses and other current assets	54.7	53.4
Total current assets	890.9	893.7
Property, plant, and equipment, net	152.6	154.9
Operating lease right-of-use assets	30.8	32.1
Goodwill	1,860.4	1,872.4
Intangible assets, net	576.0	606.3
Other assets	25.2	28.7
Total assets	\$ 3,535.9	\$ 3,588.1
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 66.1	\$ 57.4
Deferred contract revenue	108.1	112.3
Debt, current	1.6	1.6
Operating lease liability, current	7.7	7.7
Derivative liabilities, current	—	20.7
Accrued expenses and other current liabilities	95.7	116.4
Total current liabilities	279.2	316.1
Debt, non-current	443.5	443.1
Convertible debt	755.6	754.5
Operating lease liability, non-current	25.5	26.8
Deferred income taxes, non-current	68.1	70.0
Other liabilities	75.5	60.7
Total liabilities	1,647.4	1,671.2
Commitments and contingencies (Note 11)		
Stockholders' equity (deficit):		
Class A common stock; \$0.0001 par value, 500,000,000 shares authorized; 244,395,666 shares issued and outstanding at March 31, 2026; 244,662,792 shares issued and outstanding at December 31, 2025	—	—
Class B common stock; \$0.0001 par value, 100,000,000 shares authorized; 5,864,555 shares issued and outstanding at March 31, 2026; 5,869,555 shares issued and outstanding at December 31, 2025	—	—
Treasury stock, at cost; 4,376,586 shares at March 31, 2026 and 3,492,619 shares December 31, 2025	(78.1)	(58.4)
Additional paid-in capital	2,495.1	2,490.1
Accumulated deficit	(516.1)	(512.7)
Accumulated other comprehensive loss	(62.6)	(52.6)
Mirion Technologies, Inc. stockholders' equity	1,838.3	1,866.4
Noncontrolling interests	50.2	50.5
Total stockholders' equity	1,888.5	1,916.9
Total liabilities and stockholders' equity	\$ 3,535.9	\$ 3,588.1

The accompanying notes are an integral part of these Condensed Consolidated Financial Statements.

**Table of Contents**

**Mirion Technologies, Inc.**  
**Condensed Consolidated Statements of Operations**  
*(Unaudited)*  
*(In millions, except per share data)*

	Three Months Ended March 31, 2026	Three Months Ended March 31, 2025
Revenues:		
Product	\$ 197.0	\$ 147.9
Service	60.6	54.1
Total revenues	257.6	202.0
Cost of revenues:		
Product	112.9	81.7
Service	25.6	24.2
Total cost of revenues	138.5	105.9
Gross profit	119.1	96.1
Operating expenses:		
Selling, general and administrative	105.8	78.7
Research and development	9.6	8.7
Total operating expenses	115.4	87.4
Income from operations	3.7	8.7
Other expense (income):		
Interest expense	8.4	12.5
Interest income	(3.4)	(1.9)
Foreign currency loss (gain), net	3.7	(2.8)
Other expense, net	0.2	0.3
(Loss) income before income taxes	(5.2)	0.6
Income tax (benefit) expense	(1.8)	0.2
Net (loss) income	(3.4)	0.4
Income attributable to noncontrolling interests	—	0.1
Net (loss) income attributable to Mirion Technologies, Inc.	\$ (3.4)	\$ 0.3
(Loss) earnings per common share attributable to Mirion Technologies, Inc.:		
Basic	\$ (0.01)	\$ 0.00
Diluted	\$ (0.01)	\$ 0.00
Weighted average common shares outstanding:		
Basic	244.663	225.655
Diluted	244.663	226.918

*The accompanying notes are an integral part of these Condensed Consolidated Financial Statements.*

**Table of Contents**

**Mirion Technologies, Inc.**  
**Condensed Consolidated Statements of Comprehensive (Loss) Income**  
*(Unaudited)*  
*(In millions)*

	Three Months Ended March 31, 2026	Three Months Ended March 31, 2025
Net (loss) income	\$ (3.4)	\$ 0.4
Other comprehensive income (loss), net of tax:		
Foreign currency translation (loss) gain, net of tax	(14.8)	22.0
Unrealized gain (loss) on net investment hedges, net of tax	4.3	(7.6)
Unrealized gain (loss) on cash flow hedges, net of tax	0.3	(0.1)
Other comprehensive (loss) income, net of tax	(10.2)	14.3
Comprehensive (loss) income	(13.6)	14.7
Less: Comprehensive (loss) income attributable to noncontrolling interests	(0.2)	0.5
Comprehensive (loss) income attributable to Mirion Technologies, Inc.	\$ (13.4)	\$ 14.2

*The accompanying notes are an integral part of these Condensed Consolidated Financial Statements.*

**Table of Contents**

**Mirion Technologies, Inc.**  
**Condensed Consolidated Statements of Stockholders' Equity**  
*(Unaudited)*  
*(In millions, except share amounts)*

	Class A Common Stock		Class B Common Stock		Treasury Stock		Additional Paid-In Capital	Accumulated Deficit	Accumulated Other Comprehensive (Loss) Income	Noncontrolling Interests	Total Stockholders' Equity
	Shares	Amount	Shares	Amount	Shares	Amount					
<b>Balance December 31, 2024</b>	<b>225,915,767</b>	<b>\$ —</b>	<b>6,504,885</b>	<b>\$ —</b>	<b>288,013</b>	<b>\$ (3.2)</b>	<b>\$ 2,143.3</b>	<b>\$ (541.5)</b>	<b>\$ (93.0)</b>	<b>\$ 53.5</b>	<b>\$ 1,559.1</b>
Stock issued for vested restricted stock units	422,442	—	—	—	—	—	—	—	—	—	—
Stock issued from treasury stock for vested restricted stock units	15,888	—	—	—	(15,888)	0.1	(0.1)	—	—	—	—
Shares repurchased to satisfy tax withholdings for vesting restricted stock units	(126,262)	—	—	—	126,262	(1.9)	—	—	—	—	(1.9)
Stock compensation to directors in lieu of cash compensation	2,369	—	—	—	—	—	0.1	—	—	—	0.1
Conversion of shares of class B common stock to class A common stock	132,500	—	(132,500)	—	—	—	1.1	—	—	(1.1)	—
Purchases of treasury stock	(1,160,000)	—	—	—	1,160,000	(18.6)	—	—	—	—	(18.6)
Stock-based compensation expense	—	—	—	—	—	—	3.3	—	—	—	3.3
Net income	—	—	—	—	—	—	—	0.3	—	0.1	0.4
Other comprehensive income	—	—	—	—	—	—	—	—	13.9	0.4	14.3
<b>Balance March 31, 2025</b>	<b>225,202,704</b>	<b>\$ —</b>	<b>6,372,385</b>	<b>\$ —</b>	<b>1,558,387</b>	<b>\$ (23.6)</b>	<b>\$ 2,147.7</b>	<b>\$ (541.2)</b>	<b>\$ (79.1)</b>	<b>\$ 52.9</b>	<b>\$ 1,556.7</b>

## Table of Contents

	Class A Common Stock		Class B Common Stock		Treasury Stock		Additional Paid-In Capital	Accumulated Deficit	Accumulated Other Comprehensive (Loss) Income	Noncontrolling Interests	Total Stockholders' Equity
	Shares	Amount	Shares	Amount	Shares	Amount					
<b>Balance December 31, 2025</b>	<b>244,662,792</b>	<b>\$ —</b>	<b>5,869,555</b>	<b>\$ —</b>	<b>3,492,619</b>	<b>\$ (58.4)</b>	<b>\$ 2,490.1</b>	<b>\$ (512.7)</b>	<b>\$ (52.6)</b>	<b>\$ 50.5</b>	<b>\$ 1,916.9</b>
Stock issued for vested restricted stock units	610,737	—	—	—	—	—	—	—	—	—	—
Stock issued from treasury stock for vested restricted stock units	38,140	—	—	—	(38,140)	0.4	(0.4)	—	—	—	—
Shares repurchased to satisfy tax withholdings for vesting restricted stock units	(192,446)	—	—	—	192,446	(4.1)	—	—	—	—	(4.1)
Stock compensation to directors in lieu of cash compensation	1,104	—	—	—	—	—	—	—	—	—	—
Conversion of shares of class B common stock to class A common stock	5,000	—	(5,000)	—	—	—	0.1	—	—	(0.1)	—
Purchases of treasury stock	(729,661)	—	—	—	729,661	(16.0)	—	—	—	—	(16.0)
Tax impact of capped calls related to convertible debt	—	—	—	—	—	—	1.0	—	—	—	1.0
Stock-based compensation expense	—	—	—	—	—	—	4.3	—	—	—	4.3
Net loss	—	—	—	—	—	—	—	(3.4)	—	—	(3.4)
Other comprehensive loss	—	—	—	—	—	—	—	—	(10.0)	(0.2)	(10.2)
<b>Balance March 31, 2026</b>	<b>244,395,666</b>	<b>\$ —</b>	<b>5,864,555</b>	<b>\$ —</b>	<b>4,376,586</b>	<b>\$ (78.1)</b>	<b>\$ 2,495.1</b>	<b>\$ (516.1)</b>	<b>\$ (62.6)</b>	<b>\$ 50.2</b>	<b>\$ 1,888.5</b>

The accompanying notes are an integral part of these Condensed Consolidated Financial Statements.

**Table of Contents**

**Mirion Technologies, Inc.**  
**Condensed Consolidated Statements of Cash Flows**  
*(Unaudited)*  
*(In millions)*

	Three Months Ended March 31, 2026	Three Months Ended March 31, 2025
<b>OPERATING ACTIVITIES:</b>		
Net (loss) income	\$ (3.4)	\$ 0.4
<i>Adjustments to reconcile net income to net cash provided by operating activities:</i>		
Depreciation and amortization expense	40.8	33.7
Stock-based compensation expense	4.3	3.4
Amortization of debt issuance costs	1.5	0.9
Provision for doubtful accounts	0.6	0.7
Inventory obsolescence write down	0.3	0.5
Change in deferred income taxes	(2.6)	(5.7)
Loss on disposal of property, plant and equipment	0.1	0.1
(Gain) loss on foreign currency transactions	3.7	(2.8)
Amortization of inventory step-up	0.8	—
Changes in operating assets and liabilities:		
Accounts receivable	(1.8)	31.1
Costs in excess of billings on uncompleted contracts	(4.7)	(2.1)
Inventories	(6.5)	(8.3)
Prepaid expenses and other current assets	(1.9)	(0.5)
Accounts payable	9.9	(2.3)
Accrued expenses and other current liabilities	(19.6)	(5.7)
Deferred contract revenue and liabilities	(4.2)	(4.4)
Other assets	(0.2)	0.3
Other liabilities	1.8	(3.7)
<b>Net cash provided by operating activities</b>	<b>18.9</b>	<b>35.6</b>
<b>INVESTING ACTIVITIES:</b>		
Purchases of property, plant, and equipment and badges	(9.5)	(8.5)
Proceeds from net investment hedge derivative contracts	0.3	0.9
<b>Net cash used in investing activities</b>	<b>(9.2)</b>	<b>(7.6)</b>
<b>FINANCING ACTIVITIES:</b>		
Stock repurchased to satisfy tax withholding for vesting restricted stock units	(4.1)	(1.9)
Purchases of stock for treasury	(16.0)	(18.6)
Financing costs	—	(0.5)
Proceeds from cash flow hedge derivative contracts	0.1	0.1
Other financing	0.1	(0.3)
<b>Net cash used in financing activities</b>	<b>(19.9)</b>	<b>(21.2)</b>
Effect of exchange rate changes on cash, cash equivalents, and restricted cash	(4.2)	3.8
<b>Net (decrease) increase in cash, cash equivalents, and restricted cash</b>	<b>(14.4)</b>	<b>10.6</b>
Cash, cash equivalents, and restricted cash at beginning of period	415.2	175.6
<b>Cash, cash equivalents, and restricted cash at end of period</b>	<b>\$ 400.8</b>	<b>\$ 186.2</b>

The accompanying notes are an integral part of these Condensed Consolidated Financial Statements.

## **Table of Contents**

### **Mirion Technologies, Inc. Notes to Condensed Consolidated Financial Statements (Unaudited)**

#### **1. Nature of Business and Summary of Significant Accounting Policies**

##### **Nature of Business**

Mirion Technologies, Inc. (“Mirion,” the “Company,” “we,” “our,” or “us” and formerly GS Acquisition Holdings Corp II (“GSAH”)) is a global provider of radiation detection, measurement, analysis, and monitoring products and services to the medical, nuclear, and defense end markets. On October 20, 2021, Mirion Technologies, Inc. was formed (formerly known as GS Acquisition Holdings Corp II or “GSAH”) when it consummated its business combination with GSAH (the “Business Combination”) pursuant to the Business Combination Agreement dated June 17, 2021 (the “Business Combination Agreement”).

We provide products and services through our two operating and reportable segments; (i) Nuclear & Safety and (ii) Medical. The Nuclear & Safety segment provides robust, field ready personal radiation detection and identification equipment for defense applications and radiation detection and analysis tools for power plants, labs, and research applications. Nuclear power plant product offerings are used for the full nuclear power plant lifecycle including core detectors and essential measurement devices for new build, maintenance, decontamination and decommission equipment for monitoring and control during fuel dismantling and remote environmental monitoring. The Medical segment provides radiation oncology quality assurance, delivering patient safety solutions for diagnostic imaging and radiation therapy centers around the world, dosimetry solutions for monitoring the total amount of radiation medical staff members are exposed to over time, radiation therapy quality assurance solutions for calibrating and verifying imaging and treatment accuracy, and radionuclide therapy products for nuclear medicine applications such as shielding, product handling, and medical imaging furniture.

The Company is headquartered in Atlanta, Georgia and has operations in the United States, Canada, the United Kingdom, France, Germany, Finland, China, Belgium, the Netherlands, Estonia, Japan, and South Korea.

##### **Basis of Presentation and Principles of Consolidation**

The accompanying unaudited Condensed Consolidated Financial Statements and Notes to Condensed Consolidated Financial Statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“GAAP”) for financial statements and pursuant to the accounting and disclosure rules and regulations of the U.S. Securities and Exchange Commission (the “SEC”) for interim financial information. The interim unaudited Condensed Consolidated Financial Statements reflect all adjustments that are of a normal recurring nature and that are considered necessary for a fair representation of the results for the periods presented and should be read in conjunction with the audited Consolidated Financial Statements and notes thereto for the period ended December 31, 2025, which include a complete set of footnote disclosures, including our significant accounting policies included in our Annual Report on Form 10-K. The results for interim periods are not necessarily indicative of the results that may be expected for a full fiscal year or for any other future period. The unaudited Condensed Consolidated Financial Statements include the accounts of the Company and its wholly owned and majority-owned or controlled subsidiaries. For consolidated subsidiaries where our ownership is less than 100%, the portion of the net income or loss allocated to noncontrolling interests is reported as “(Loss) income attributable to noncontrolling interests” in the unaudited Condensed Consolidated Statements of Operations. All intercompany accounts and transactions have been eliminated in consolidation.

The Company recognizes a noncontrolling interest for the portion of Class B common stock of Mirion IntermediateCo, Inc., a Delaware corporation and direct subsidiary of the Company (“IntermediateCo”) that is not attributable to the Company. See Note 19, *Noncontrolling Interests*.

##### **Segments**

The Company manages its operations through two operating and reportable segments: Nuclear & Safety and Medical. These segments align the Company’s products and service offerings with customer use in medical and industrial markets and are consistent with how the Company’s Chief Executive Officer, its Chief Operating Decision Maker (“CODM”), reviews and evaluates the Company’s operations. The CODM allocates resources and evaluates the financial performance of each operating segment. The Company’s segments are strategic businesses that are managed separately because each one develops, manufactures and markets distinct products and services. Refer to Note 15, *Segment Information*, for further detail.

## Table of Contents

### **Use of Estimates**

Management estimates and judgments are an integral part of financial statements prepared in accordance with GAAP. We believe that the critical accounting policies listed below address the more significant estimates required of management when preparing our consolidated financial statements in accordance with GAAP. We consider an accounting estimate critical if changes in the estimate may have a material impact on our financial condition or results of operations. We believe that the accounting estimates employed are appropriate and resulting balances are reasonable; however, actual results could differ from the original estimates, requiring adjustment to these balances in future periods. The accounting policies that reflect our more significant estimates, judgments and assumptions and which we believe are the most critical to aid in fully understanding and evaluating our reported financial results include but are not limited to: goodwill and intangible assets; estimated progress toward completion for certain revenue contracts; uncertain tax positions and tax valuation allowances.

### **Significant Accounting Policies**

There have been no material changes in our significant accounting policies during the three months ended March 31, 2026, as compared to the significant accounting policies described in Note 1 to the audited consolidated financial statements on Form 10-K for the period ended December 31, 2025.

### **Accounts Receivable and Allowance for Doubtful Accounts**

The allowance for doubtful accounts is based on the Company's assessment of the collectability of customer accounts. The allowance for doubtful accounts was \$3.4 million as of March 31, 2026 and December 31, 2025.

### **Prepaid Expenses and Other Current Assets**

Prepaid expenses and other current assets are primarily comprised of various prepaid assets including prepaid insurance, short-term marketable securities, and income tax receivables.

The components of prepaid expenses and other current assets consist of the following (in millions):

	March 31, 2026		December 31, 2025
Prepaid insurance	\$ 4.6	\$	3.4
Prepaid vendor deposits	4.9		3.8
Prepaid software expenses	5.0		5.4
Restricted cash	2.8		2.8
Short-term marketable securities	7.0		6.9
Income tax receivable and prepaid income taxes	13.9		13.2
Other tax receivables	0.7		1.4
Other current assets	15.8		16.5
	<u>\$ 54.7</u>	\$	<u>53.4</u>

### **Facility and Equipment Decommissioning Liabilities**

The Company has asset retirement obligations ("ARO") consisting primarily of equipment and facility decommissioning costs. ARO liabilities totaled \$2.9 million for the periods ended March 31, 2026 and December 31, 2025, and were included in other liabilities on the unaudited Condensed Consolidated Balance Sheets. Accretion expense related to these liabilities was not material for any periods presented.

## **Table of Contents**

### **Convertible Senior Notes**

In May 2025, the Company issued in a private offering \$400.0 million aggregate principal amount of 0.25% Convertible Senior Notes due 2030 (the “2030 Notes”), including the initial purchasers' exercise in full of their option to purchase additional Notes. In September 2025, the Company issued in a private offering \$375.0 million aggregate principal amount of 0.00% Convertible Senior Notes due 2031 (the “2031 Notes”), including the initial purchasers' exercise in full of their option to purchase additional Notes. The 2030 Notes and 2031 Notes are accounted for in accordance with ASC 470-20, Debt with Conversion and Other Options. See Note 9, *Convertible Debt*, for additional details.

### **Revenue Recognition**

The Company recognizes revenue from arrangements that include performance obligations to design, engineer, manufacture, deliver, and install products. If a performance obligation does not qualify for over-time revenue recognition, revenue is then recognized at the point-in-time in which control of the distinct good or service is transferred to the customer, typically based upon the terms of delivery.

Revenue derived from passive dosimetry and analytical services is of a subscription nature and is provided to customers on an agreed-upon recurring monthly, quarterly or annual basis. Revenue is recognized ratably over the service period as the service is continuous, and no other discernible pattern of recognition is evident.

#### *Contract Balances*

Revenue earned in excess of billings on contracts in progress (contract assets) are classified in the unaudited Condensed Consolidated Balance Sheets in costs in excess of billings on uncompleted contracts. Amounts billed in excess of revenue earned (contract liabilities) are included in deferred contract revenue. Our billing terms for these over-time contracts are generally based on achieving specified milestones. The differences between the timing of our revenue recognized (based on costs incurred) and customer billings (based on contractual terms) results in changes to our contract asset or contract liability positions.

Milestone billing is aligned to the timing of the associated performance of the Company at the contract onset and generally occurs multiple times in a given twelve month period. Unexpected project delays could impact the contract asset or liability position during the course of a contract. Contract asset balances are reviewed by management for future credit losses by considering factors such as historical experience, the customers' financial condition and current economic conditions. In circumstances where the Company is aware of a specific customer's inability to meet its financial and contractual obligations, a specific reserve is recorded against the contract asset. As of March 31, 2026, one project accounts for more than 10% of the contract asset balance (11%). For more information, see Note 3, *Contracts in Progress*.

#### *Remaining Performance Obligations*

The remaining performance obligations for all open contracts as of March 31, 2026 include assembly, delivery, installation, and trainings. The aggregate amount of the transaction price allocated to the remaining performance obligations for all open customer contracts was approximately \$1,120.60 million and \$1,104.3 million as of March 31, 2026 and December 31, 2025, respectively. As of March 31, 2026, the Company expects to recognize approximately 36%, 20%, 9%, and 6% of the remaining performance obligations as revenue during 2026, 2027, 2028 and 2029, respectively, and the remainder thereafter.

#### *Disaggregation of Revenues*

A disaggregation of the Company's revenues by segment, geographic region, timing of revenue recognition and product category is provided in Note 15, *Segment Information*.

### **Treasury Stock**

We account for treasury stock under the cost method pursuant to the provisions of ASC 505-30, Treasury Stock. Under the cost method, the gross cost of the shares reacquired is charged to a contra equity account, treasury stock. The equity accounts that were originally credited for the original share issuance, Common Stock and additional paid-in capital, remain intact.

## **Table of Contents**

When treasury shares are reissued at a price higher than cost, the difference is recorded as a component of additional paid-in-capital in the unaudited Condensed Consolidated Balance Sheets. When treasury stock is re-issued at a price lower than its cost, the difference is recorded as a component of additional paid-in-capital to the extent that previously recorded gains exist to offset the losses. If there are no treasury stock gains in additional paid-in-capital, the losses upon re-issuance of treasury stock are recorded as a reduction of retained earnings in the unaudited Condensed Consolidated Balance Sheets. Treasury stock is reissued on a FIFO cost flow basis to compute excesses and deficiencies upon subsequent share reissuance.

### **Concentrations of Risk**

Financial instruments that are potentially subject to concentration of credit risk consist primarily of cash, cash equivalents, and accounts receivable. The Company maintains cash in bank deposit accounts that, at times, may exceed the insured limits of the local country. The Company has not experienced any losses in such accounts.

The Company sells its products and services mainly to large, private and governmental organizations in the Americas, Europe, the Middle East and Asia Pacific regions. The Company performs ongoing evaluations of its customers' financial condition and limits the amount of credit extended when deemed necessary. The Company generally does not require its customers to provide collateral or other security to support accounts receivable. As of March 31, 2026 and December 31, 2025, no customer accounted for more than 10% of the accounts receivable balance. No single customer accounted for more than 10% of total revenues during the three months ended March 31, 2026, and March 31, 2025, respectively.

### **Recent Accounting Pronouncements**

#### ***Accounting Guidance Issued But Not Yet Adopted***

In October 2023, the FASB issued ASU 2023-06 "Disclosure Improvements." ASU 2023-06 clarifies or improves disclosure and presentation requirements of a variety of topics. For entities subject to the SEC's existing disclosure requirements, the effective date for each amendment will be the date on which the SEC's removal of that related disclosure from Regulation S-X or Regulation S-K becomes effective, with early adoption prohibited. For all entities, if by June 30, 2027, the SEC has not removed the applicable requirement from Regulation S-X or Regulation S-K, the pending content of the related amendment will be removed from the codification and will not become effective for any entity. The Company is currently evaluating the impact of this ASU.

In November 2024, the FASB issued ASU 2024-03 "Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures." The ASU will improve the decision usefulness for investors by requiring public business entities to disclose more detailed information about their expenses such as (a) inventory and manufacturing expense, (b) employee compensation, (c) depreciation, (d) intangible asset amortization, etc. The amendments will be effective for fiscal years beginning after December 15, 2026, and interim periods within fiscal years beginning after December 15, 2027, with early adoption permitted. The amendments will be applied prospectively with an option for a retrospective application. The Company is evaluating the impact of this new standard and believes that the adoption will result in additional disclosures, but does not expect it to have any other impact on its consolidated financial statements.

In September 2025, the FASB issued ASU 2025-06 "Intangibles—Goodwill and Other—Internal-Use Software." ASU 2025-06 amends certain aspects of the accounting for and disclosure of software costs under ASC 350-40. The ASU makes targeted improvements to capitalization of costs for software developed or obtained for internal use. The amendment is expected to simplify the analysis for internal-use software cost capitalization, as entities no longer will be required to align capitalization to project stages that are not applicable to an agile development environment. The amendments will be effective for fiscal years beginning after December 15, 2027, in addition to the interim periods within those annual reporting periods, with early adoption permitted at the beginning of a reporting period. The Company is currently evaluating the impact of this ASU and plans to early adopt with prospective application beginning in fiscal year 2027.

## **2. Business Combinations, Acquisitions, and Business Disposals**

All acquisitions are accounted for under the acquisition method of accounting, and the related assets acquired and liabilities assumed are recorded at fair value. The Company makes an initial allocation of the purchase price at the date of acquisition based upon its understanding of the fair value of the acquired assets and assumed liabilities. The Company obtains the information used for the purchase price allocation during due diligence and through other sources. In the months after closing, as the Company obtains additional information about the acquired assets and liabilities, including through tangible and intangible asset appraisals, and learns more about the newly acquired business, it is able to refine the estimates of fair

## **Table of Contents**

value and more accurately allocate the purchase price. The fair values of acquired intangibles are determined based on estimates and assumptions that are deemed reasonable by the Company. Significant assumptions include the discount rates and certain assumptions that form the basis of the forecasted results of the acquired business including revenue, earnings before interest, taxes, depreciation and amortization (“EBITDA”), and growth rates. These assumptions are forward looking and could be affected by future economic and market conditions. Only facts and circumstances that existed as of the acquisition date are considered for subsequent adjustment. The Company will make appropriate adjustments to the purchase price allocation prior to completion of the measurement period, as required.

Purchases of acquired businesses resulted in the recognition of goodwill in the Company’s Consolidated Financial Statements, which is calculated as the excess of the consideration transferred over the net assets recognized and represents the future economic benefits arising from the other assets acquired that could not be individually identified and separately recognized. The goodwill is not amortized but some portion may be deductible for income tax purposes. This goodwill recorded includes the following:

- The expected synergies and other benefits that we believe will result from combining the operations of the acquired business with the operations of Mirion;
- Any intangible assets that did not qualify for separate recognition, as well as future, yet unidentified projects and products;
- The value of the existing business as an assembled collection of net assets versus if the Company had acquired all of the net assets separately.

### *Purchase of Certrec*

On July 31, 2025, Mirion acquired 100% of the equity interest of Certrec for approximately \$82.9 million of gross purchase consideration (\$80.6 million, net of cash). Certrec is a leading supplier of regulatory compliance and digital integration solutions for the energy industry. Mirion management believes the Certrec business will be pivotal in expanding our offerings in the nuclear power market and further strengthen the development of Mirion’s digital ecosystem.

Transaction costs related to Certrec were not material for the three months ended March 31, 2026.

### *Purchase of Paragon Energy Solutions*

On December 1, 2025, Mirion acquired 100% of the outstanding membership interest of WCI-Gigawatt Intermediate Holdco, LLC, the indirect parent of Paragon Energy Solutions, LLC (“Paragon”) for \$588.4 million of gross purchase consideration (\$581.3 million, net of cash and net working capital adjustment), subject to final closing statement balances. As part of the Nuclear & Safety segment, Paragon is a leading provider of highly engineered solutions for large-scale nuclear power plants and small modular reactors (SMRs) in the United States. Mirion management believes that Paragon will provide Mirion’s nuclear power customers with a more comprehensive suite of product offerings and services to meet their growing needs. Additionally, the addition of Paragon significantly enhances Mirion’s presence in the U.S. nuclear power market and the developing SMR commercial entrants.

Transaction costs related to Paragon were not material for the three months ended March 31, 2026.

### *Fair value of Assets Acquired in 2025*

The following table summarizes the total business enterprise value, comprised of the fair value of net assets acquired for the prior year acquisitions (in millions):

## Table of Contents

	Certrec		Paragon	
Date of acquisition	July 31, 2025		December 1, 2025	
Segment	Nuclear & Safety		Nuclear & Safety	
	Provisional Amounts at March 31, 2026	Provisional Amounts at December 31, 2025	Measurement-period Adjustments	Provisional Amounts at March 31, 2026
Goodwill <sup>(1)</sup>	\$ 55.7	\$ 343.7	\$ (2.4)	\$ 341.3
Amortizable intangible assets:				
Developed technology <sup>(2)</sup>	19.9	52.1	—	52.1
Customer relationships <sup>(3)</sup>	8.6	171.3	3.1	174.4
Trade names <sup>(4)</sup>	1.4	12.6	—	12.6
Leasehold improvements <sup>(5)</sup>	—	2.0	—	2.0
Backlog <sup>(6)</sup>	—	12.5	0.1	12.6
Total amortizable intangible assets	\$ 29.9	\$ 250.5	\$ 3.2	\$ 253.7
Tangible assets and liabilities:				
Cash	\$ 2.3	\$ 4.6	\$ —	\$ 4.6
Restricted cash—current	—	2.5	—	2.5
Accounts receivable, net	0.7	14.3	—	14.3
Costs in excess of billings	—	12.4	—	12.4
Inventories	—	16.3	1.6	17.9
Prepaid expenses and other current assets	0.1	2.3	—	2.3
Property, plant, and equipment, net	—	1.4	—	1.4
Other assets	0.8	2.3	(0.6)	1.7
Accounts payable	(0.3)	(6.9)	—	(6.9)
Deferred contract revenue	(4.2)	(11.0)	—	(11.0)
Accrued expenses and other current liabilities	(1.6)	(9.9)	(0.6)	(10.5)
Deferred income taxes, non-current	—	(32.9)	(1.2)	(34.1)
Other liabilities, non-current	(0.5)	(1.2)	—	(1.2)
Net tangible assets acquired	\$ (2.7)	\$ (5.8)	\$ (0.8)	\$ (6.6)
Purchase consideration	\$ 82.9	\$ 588.4	\$ —	\$ 588.4
Less: cash and restricted cash acquired	2.3	7.1	—	7.1
GAAP purchase consideration, net of cash acquired	\$ 80.6	\$ 581.3	\$ —	\$ 581.3

- (1) The goodwill of \$55.7 million and \$341.3 million, respectively, represents the excess of the gross consideration transferred over the fair value of the underlying net tangible and identifiable intangible assets acquired and liabilities assumed and is attributable to the acquired assembled workforce and expected revenue and cost synergies. A portion of the goodwill recognized is expected to be deductible for income tax purposes. The purchase price allocation has not been finalized. We expect to finalize the valuation report and complete the purchase price allocation no later than one-year from the acquisition date.
- (2) The useful life for developed technology ranges from 5-15 years.
- (3) The useful life for customer relationships is 10 years.
- (4) The useful life for trade names is 10 years.
- (5) The useful life for leasehold improvements is 3.6 years.
- (6) The useful life for backlog is 3 years.

The estimated fair values of all assets acquired and liabilities assumed in the acquisitions are provisional and may be revised as a result of additional information obtained during the measurement period of up to one year from the respective

## Table of Contents

acquisition date, including but not limited to, inventory, costs in excess of billings, intangible assets, deferred revenue balances and the valuation of tax accounts.

### *Unaudited Pro Forma Financial Information*

The following unaudited pro forma financial information presents the Company's results of operations for the three months ended March 31, 2025, to illustrate the estimated effects of the acquisitions of Certrec and Paragon as if they had occurred on January 1, 2024. The pro forma financial information is presented for comparative purposes only and is not necessarily indicative of the Company's operating results that may have actually occurred had the acquisitions been completed on January 1, 2024. The unaudited pro forma financial information does not reflect the expected realization of any anticipated cost savings, operating efficiencies, or other synergies that may have been associated with the acquisitions.

<i>(amounts in millions)</i>	<b>Three Months Ended March 31, 2025</b>	
Total revenues	\$	232.3
Net loss	\$	(3.7)
Net loss attributable to Mirion Technologies, Inc. stockholders	\$	(3.8)

The unaudited pro forma financial information reflects pro forma adjustments to present the combined pro forma results of operations as if the acquisitions had occurred on January 1, 2025, to give effect to certain events the Company believes to be directly attributable to the acquisitions. These pro forma adjustments primarily include:

- A net increase in cost of revenues, depreciation, and amortization expense that would have been recognized due to acquired inventory, property, plant and equipment, operating leases and intangible assets;
- An increase in amortization of deferred financing costs that would have been recognized due to the convertible senior notes obtained to finance the transaction; and
- A change in income tax expense to reflect the income tax effect of the pro forma adjustments based upon an estimated blended statutory rate of 23%.

### **3. Contracts in Progress**

Costs and billings on uncompleted construction-type contracts consist of the following (in millions):

	<b>March 31, 2026</b>	<b>December 31, 2025</b>
Costs incurred on contracts (from inception to completion)	\$ 479.1	\$ 466.9
Estimated earnings	277.1	282.4
Contracts in progress	756.2	749.3
Less: billings to date	(674.5)	(680.2)
	<u>\$ 81.7</u>	<u>\$ 69.1</u>

The balances reflected in the table above include the open projects acquired in the Paragon purchase; refer to Note 2, *Business Combinations, Acquisitions, and Business Disposals*, for additional information regarding the Paragon purchase.

## Table of Contents

The carrying amounts related to uncompleted construction-type contracts are included in the accompanying unaudited Condensed Consolidated Balance Sheets under the following captions (in millions):

	March 31, 2026	December 31, 2025
Costs and estimated earnings in excess of billings on uncompleted contracts – current	\$ 98.9	\$ 93.8
Costs and estimated earnings in excess of billings on uncompleted contracts – non-current <sup>(1)</sup>	19.6	21.5
Billings in excess of costs and estimated earnings on uncompleted contracts – current <sup>(2)</sup>	(34.8)	(43.7)
Billings in excess of costs and estimated earnings on uncompleted contracts – non-current <sup>(3)</sup>	(2.0)	(2.5)
	<u>\$ 81.7</u>	<u>\$ 69.1</u>

<sup>(1)</sup> Included in other assets within the unaudited Condensed Consolidated Balance Sheets.

<sup>(2)</sup> Included in deferred contract revenue – current within the unaudited Condensed Consolidated Balance Sheets.

<sup>(3)</sup> Included in other liabilities within the unaudited Condensed Consolidated Balance Sheets.

For the three months ended March 31, 2026, the Company has recognized revenue of \$17.1 million related to the contract liabilities balance as of December 31, 2025.

## 4. Inventories

The components of inventories consist of the following (in millions):

	March 31, 2026	December 31, 2025
Raw materials	\$ 80.0	\$ 82.9
Work in progress	41.8	34.7
Finished goods	36.1	35.0
	<u>\$ 157.9</u>	<u>\$ 152.6</u>

## 5. Property, Plant and Equipment, Net

Property, plant and equipment, net consist of the following (in millions):

	Depreciable Lives	March 31, 2026	December 31, 2025
Land, buildings, and leasehold improvements	3 - 39 years	\$ 57.6	\$ 58.0
Machinery and equipment	5 - 15 years	66.6	67.8
Badges	3 - 5 years	42.3	41.3
Furniture, fixtures, computer equipment and other	3 - 10 years	25.3	24.7
Software development costs	3 - 5 years	46.2	43.7
Construction in progress <sup>(1)</sup>	—	18.4	15.8
		<u>256.4</u>	<u>251.3</u>
Less: accumulated depreciation		<u>(103.8)</u>	<u>(96.4)</u>
		<u>\$ 152.6</u>	<u>\$ 154.9</u>

<sup>(1)</sup> Includes \$7.0 million and \$3.9 million of Construction in progress for internally developed software as of March 31, 2026, and December 31, 2025, respectively.

## Table of Contents

Total depreciation expense included in costs of revenues and operating expenses was as follows (in millions):

	Three Months Ended March 31, 2026	Three Months Ended March 31, 2025
Depreciation expense in:		
Cost of revenues	\$ 5.8	\$ 5.5
Operating expenses	\$ 4.0	\$ 2.8

## 6. Accrued Expenses and Other Current Liabilities

Accrued expenses and other current liabilities consist of the following (in millions):

	March 31, 2026	December 31, 2025
Compensation and related benefit costs	\$ 40.5	\$ 51.8
Customer deposits	14.4	19.5
Accrued commissions	1.4	1.6
Accrued warranty costs	6.9	6.8
Non-income taxes payable	9.9	12.8
Pension and other post-retirement obligations	0.3	0.3
Income taxes payable	4.7	6.6
Restructuring	—	0.3
Deferred and contingent consideration	1.1	1.1
Other accrued expenses	16.5	15.6
Total	<u>\$ 95.7</u>	<u>\$ 116.4</u>

## 7. Goodwill and Intangible Assets

### Goodwill

Goodwill is calculated as the excess of consideration transferred over the net assets recognized for acquired businesses and represents future economic benefits arising from the other assets acquired that could not be individually identified and separately recognized. Goodwill is assigned to reporting units at the date the goodwill is initially recorded and is reallocated as necessary based on the composition of reporting units over time.

The Company assesses goodwill for impairment at the reporting unit level annually on the first day of the fourth quarter and upon the occurrence of a triggering event or change in circumstance that would more likely than not reduce the fair value of a reporting unit below its carrying amount.

A quantitative test performed upon the occurrence of a triggering event compares the fair value of a reporting unit with its carrying amount. The Company determines fair values for each of the reporting units, as applicable, using the market approach, when available and appropriate, or the income approach, or a combination of both. The Company assesses the valuation methodology based upon the relevance and availability of the data at the time the Company performs the valuation. If multiple valuation methodologies are used, the results are weighted appropriately.

Valuations using the market approach are derived from metrics of publicly traded companies or historically completed transactions of comparable businesses. The selection of comparable businesses is based on the markets in which the reporting units operate giving consideration to risk profiles, size, geography, and diversity of products and services. A market approach is limited to reporting units for which there are publicly traded companies that have characteristics similar to the Company's businesses.

Under the income approach, fair value is determined based on the present value of estimated future cash flows, discounted at an appropriate risk-adjusted rate. The Company uses its internal forecasts to estimate future cash flows and include an

## Table of Contents

estimate of long-term future growth rates based on our most recent views of the long-term outlook for each business. Actual results may differ from those assumed in the forecasts. The Company derives its discount rates using a capital asset pricing model and by analyzing published rates for industries relevant to its reporting units to estimate the cost of equity financing. The Company uses discount rates that are commensurate with the risks and uncertainty inherent in the respective businesses and in internally developed forecasts.

No goodwill impairment was recognized for the three months ended March 31, 2026, and March 31, 2025, respectively.

The following table shows changes in the carrying amount of goodwill by reportable segment as of March 31, 2026, and December 31, 2025 (in millions):

	Nuclear & Safety	Medical	Consolidated
<b>Balance—December 31, 2025</b>	<b>\$ 1,238.4</b>	<b>\$ 634.0</b>	<b>\$ 1,872.4</b>
Measurement period adjustment	(2.4)	—	(2.4)
Translation adjustment	(9.6)	—	(9.6)
<b>Balance—March 31, 2026</b>	<b>\$ 1,226.4</b>	<b>\$ 634.0</b>	<b>\$ 1,860.4</b>

A portion of goodwill is deductible for income tax purposes.

Gross carrying amounts and cumulative goodwill impairment losses are as follows (in millions):

	March 31, 2026		December 31, 2025	
	Gross Carrying Amount	Cumulative Impairment	Gross Carrying Amount	Cumulative Impairment
Goodwill	\$ 2,072.2	\$ (211.8)	\$ 2,084.2	\$ (211.8)

## Intangible Assets

Intangible assets primarily consist of our developed technology, customer relationships, remaining performance obligations, and trade names at the time of acquisition through business combinations. The customer relationships definite lived intangible assets are amortized either using the double declining balance method or on a straight-line basis, while all other definite lived intangible assets are amortized on a straight-line basis over their estimated useful lives.

Many of our intangible assets are not deductible for income tax purposes. A summary of intangible assets useful lives, gross carrying value and related accumulated amortization is below (dollars in millions):

	Original Average Life in Years	March 31, 2026		
		Gross Carrying Amount	Accumulated Amortization	Net Book Value
Customer relationships	6 - 13	\$ 525.8	\$ (253.0)	\$ 272.8
Distributor relationships	7 - 13	61.1	(32.3)	28.8
Developed technology	5 - 16	342.5	(150.4)	192.1
Trade names	3 - 10	115.0	(45.7)	69.3
Remaining performance obligations and other	1 - 4	15.2	(2.2)	13.0
Total		<u>\$ 1,059.6</u>	<u>\$ (483.6)</u>	<u>\$ 576.0</u>
	Original Average Life in Years	December 31, 2025		
		Gross Carrying Amount	Accumulated Amortization	Net Book Value
Customer relationships	6 - 13	\$ 524.6	\$ (240.5)	\$ 284.1
Distributor relationships	7 - 13	61.2	(30.6)	30.6
Developed technology	5 - 16	345.0	(140.1)	204.9
Trade names	3 - 10	115.8	(43.1)	72.7
Remaining performance obligations and other	1 - 4	15.1	(1.1)	14.0
Total		<u>\$ 1,061.7</u>	<u>\$ (455.4)</u>	<u>\$ 606.3</u>

## Table of Contents

Aggregate amortization expense for intangible assets included in cost of revenues and operating expenses was as follows (in millions):

	Three Months Ended March 31, 2026	Three Months Ended March 31, 2025
Amortization expense for intangible assets in:		
Cost of revenues	\$ 6.9	\$ 6.8
Operating expenses	\$ 24.1	\$ 18.6

Estimated future amortization of intangible assets is as follows (in millions):

Remainder of 2026	\$ 87.6
Year ending December 31:	
2027	103.6
2028	86.2
2029	70.0
2030	62.1
Thereafter	166.5
<b>Total</b>	<b>\$ 576.0</b>

## **8. Borrowings**

Debt (excluding convertible debt) consists of the following (in millions):

	March 31, 2026	December 31, 2025
2021 Credit Agreement	\$ 450.0	\$ 450.0
Other	1.6	1.6
<b>Total debt</b>	<b>451.6</b>	<b>451.6</b>
Less: debt, current	(1.6)	(1.6)
Less: deferred financing costs	(6.5)	(6.9)
Debt, non-current	<b>\$ 443.5</b>	<b>\$ 443.1</b>

As of March 31, 2026 and December 31, 2025, the fair market value of the Company's 2021 Credit Agreement (defined below) was \$450.0 million and \$452.3 million, respectively. The fair market value for the 2021 Credit Agreement was estimated using primarily level 2 inputs, including borrowing rates available to the Company at the respective period ends. The fair market value for the Company's remaining debt approximates the respective carrying amounts as of March 31, 2026 and December 31, 2025.

### **2021 Credit Agreement**

The Company maintains a credit agreement (the "2021 Credit Agreement") among Mirion IntermediateCo Inc., a Delaware corporation, as Holdings, Mirion Technologies (US Holdings), Inc., as the Parent Borrower, Mirion Technologies (US), Inc., as the Subsidiary Borrower, the lending institutions party thereto, and Citibank, N.A., as the Administrative Agent and Collateral Agent.

The 2021 Credit Agreement, as amended, provides for an \$830.0 million senior secured first lien term loan facility and a \$175.0 million senior secured revolving facility (collectively, the "Credit Facilities"). The term loan facility is scheduled to mature on June 5, 2032. The revolving facility is scheduled to expire and mature on March 21, 2030, subject to a "springing" maturity date that is 91 days prior to the maturity date of the outstanding term loan under the 2021 Credit Agreement (but only to the extent the outstanding principal amount of the term loan exceeds \$100.0 million on the date of determination, and a final stated maturity date that is earlier than 91 days after March 21, 2030). The agreement requires the payment of a commitment fee of 0.50% per annum for unused revolving commitments, subject to stepdowns to 0.375%

## **Table of Contents**

per annum and 0.25% per annum upon the achievement of specified leverage ratios. Any outstanding letters of credit issued under the 2021 Credit Agreement reduce the availability under the revolving line of credit.

The 2021 Credit Agreement is secured by a first priority lien on the equity interests of the Parent Borrower owned by Holdings and substantially all of the assets (subject to customary exceptions) of the borrowers and the other guarantors thereunder. Interest with respect to the facilities is based on, at the option of the borrowers, (i) a customary base rate formula for borrowings in U.S. dollars or (ii) a floating rate formula based on the Secured Overnight Financing Rate (“SOFR”) for borrowings in U.S. dollars, a floating rate formula based on Euro Interbank Offered Rate (“EURIBOR”) for borrowings in Euro or a floating rate formula based on the Sterling Overnight Index Average (“SONIA”) for borrowings in Pounds Sterling, each as described in the 2021 Credit Agreement with respect to the applicable type of borrowing.

The 2021 Credit Agreement contains customary representations and warranties as well as customary affirmative and negative covenants and events of default. The negative covenants include, among others and in each case subject to certain thresholds and exceptions, limitations on incurrence of liens, limitations on incurrence of indebtedness, limitations on making dividends and other distributions, limitations on engaging in asset sales, limitations on making investments, and a financial covenant that the “First Lien Net Leverage Ratio” (as defined in the 2021 Credit Agreement) as of the end of any fiscal quarter is not greater than 7.00 to 1.00 if on the last day of such fiscal quarter certain borrowings outstanding under the revolving credit facility exceed 40% of the total revolving credit commitments at such time. The covenants also contain limitations on the activities of Mirion IntermediateCo, Inc. as the “passive” holding company. If any of the events of default occur and are not cured or waived, any unpaid amounts under the 2021 Credit Agreement may be declared immediately due and payable, the revolving credit commitments may be terminated and remedies against the collateral may be exercised. Mirion IntermediateCo, Inc. was in compliance with all debt covenants on March 31, 2026 and December 31, 2025.

The interest rate on the term loan was 5.67% and 5.78% as of March 31, 2026 and December 31, 2025, respectively, based on SOFR and the applicable margin rate of 2.00%. The Company had no repayments during the three months ended March 31, 2026, and repaid \$244.6 million during the twelve months ended December 31, 2025.

The 2021 Credit Agreement requires the payment of a commitment fee of 0.25% per annum for unused commitments. Any outstanding letters of credit reduce the availability of the revolving line of credit. There was no outstanding balance under the arrangement as of March 31, 2026 and December 31, 2025. Additionally, the Company has standby letters of credit issued under its 2021 Credit Agreement that reduce the availability under the revolver of \$17.9 million and \$15.7 million for the periods ended March 31, 2026 and December 31, 2025, respectively. The amount available on the revolver as of March 31, 2026 and December 31, 2025 was approximately \$157.1 million and \$159.3 million, respectively.

### *Deferred Financing Costs*

In accordance with accounting for debt issuance costs, we recognize and present deferred finance costs associated with non-revolving debt and financing obligations as a reduction from the face amount of related indebtedness in the unaudited Condensed Consolidated Balance Sheets. We recognize and present debt issuance costs associated with revolving debt arrangements as an asset and include the deferred finance costs within other assets in the unaudited Condensed Consolidated Balance Sheets. We amortize all debt issuance costs over the life of the related indebtedness.

For the three months ended March 31, 2026 and 2025, we incurred approximately \$0.5 million and \$0.9 million, of amortization expense of the deferred financing costs, respectively.

### *Overdraft Facilities*

The Company has overdraft facilities with certain German and French financial institutions. As of March 31, 2026 and December 31, 2025, there were no outstanding amounts under these arrangements.

## Table of Contents

### *Accounts Receivable Sales Agreement*

We are party to agreements to sell short-term receivables from certain qualified customer trade accounts to an unaffiliated French financial institution and an unaffiliated Finnish financial institution without recourse. Under these agreements, the Company can sell up to €10.0 million (\$11.5 million) and €12.4 million (\$14.6 million) as of March 31, 2026 and December 31, 2025, respectively, of eligible accounts receivables. The accounts receivable under these agreements are sold at face value and are excluded from the consolidated balance if revenue has been recognized on the related receivable. When the related revenue has not been recognized on the receivable the Company considers the accounts receivable to be collateral for short-term borrowings. As of March 31, 2026 and December 31, 2025, there was no balance for both periods outstanding under these arrangements included as Other in the Borrowings table above.

Total costs associated with this arrangement were immaterial for all periods presented and are included in selling, general and administrative expense in the unaudited Condensed Consolidated Statements of Operations.

### *Performance Bonds and Other Credit Facilities*

The Company has entered into various line of credit arrangements with local banks in France and Germany. These arrangements provide for the issuance of documentary and standby letters of credit of up to €58.2 million (\$65.6 million) and €73.5 million (\$85.4 million), as of March 31, 2026 and December 31, 2025, respectively, subject to certain local restrictions. As of March 31, 2026 and December 31, 2025, there were €28.9 million (\$33.2 million) and €37.3 million (\$43.9 million), respectively, of the lines that had been utilized to guarantee documentary and standby letters of credit, with interest rates ranging from 0.5% to 2.0%. In addition, the Company posts performance bonds with irrevocable letters of credit to support certain contractual obligations to customers for equipment delivery. These letters of credit are supported by restricted cash accounts, which totaled \$2.9 million for both periods ending March 31, 2026, and December 31, 2025, respectively.

At March 31, 2026, contractual principal payments of total borrowings are as follows (in millions):

Remainder of 2026	\$	1.6
Year ending December 31:		
2027		—
2028		—
2029		—
2030		—
Thereafter		450.0
Gross Payments		451.6
Unamortized debt issuance costs		(6.5)
Total borrowings, net of debt issuance costs	\$	445.1

## **9. Convertible Debt**

Convertible debt consists of the following (in millions):

	March 31, 2026	December 31, 2025
2030 notes	\$ 400.0	\$ 400.0
2031 notes	375.0	375.0
Total convertible debt	775.0	775.0
Less: deferred financing costs	(19.5)	(20.5)
Convertible debt	\$ 755.5	\$ 754.5

### *Convertible Senior Notes due 2030*

On May 23, 2025, the Company completed a private offering of \$400.0 million in aggregate principal amount of 0.25% Convertible Senior Notes due 2030, including the initial purchasers' exercise in full of their option to purchase additional

## **Table of Contents**

Notes (the “2030 Notes”). The 2030 Notes were issued pursuant to an indenture, dated May 23, 2025 (the “May Indenture”). The May Indenture includes customary covenants and sets forth certain events of default after which the 2030 Notes may be declared immediately due and payable and sets forth certain types of bankruptcy or insolvency events of default involving the Company after which the outstanding principal and accrued interest of the 2030 Notes becomes automatically due and payable.

The 2030 Notes will mature on June 1, 2030, unless earlier converted, redeemed or repurchased. The 2030 Notes will bear interest from May 23, 2025 at a rate of 0.25% per year payable semiannually in arrears on June 1 and December 1 of each year, beginning on December 1, 2025. The 2030 Notes will be convertible at the option of the holders in certain circumstances discussed below. The 2030 Notes will be convertible into cash, shares of Mirion’s Class A common stock or a combination of cash and shares of Mirion’s Class A common stock, at the Company’s election.

The initial conversion rate is 43.2751 shares of Mirion’s Class A common stock per \$1,000 principal amount of 2030 Notes, which is equivalent to an initial conversion price of approximately \$23.11 per share of Mirion’s Class A common stock. The initial conversion price of the 2030 Notes represents a conversion premium of 32.5% to the last reported sale price of Mirion’s Class A common stock of \$17.44 per share on May 20, 2025. The conversion rate is subject to adjustment under certain circumstances in accordance with the terms of the May Indenture.

The Company may not redeem the 2030 Notes prior to June 6, 2028. The Company may redeem for cash 100% of the principal amount of the 2030 Notes being redeemed plus accrued and unpaid interest or any portion of the 2030 Notes, at its option, on or after June 6, 2028, but only if a certain liquidity condition has been satisfied and the last reported sale price of Mirion’s Class A common stock has been at least 130% of the conversion price then in effect for at least 20 trading days (whether or not consecutive) during any 30 consecutive trading day period. If the Company redeems less than all of the outstanding 2030 Notes, at least \$100.0 million aggregate principal amount of the 2030 Notes must be outstanding and not subject to redemption as of, and after giving effect to, delivery of the relevant redemption notice.

The 2030 Notes are convertible on or after March 1, 2030 until the close of business on the second scheduled trading day immediately preceding the maturity date, but can only be early exercised under the following circumstances:

- During any calendar quarter after September 30, 2025 (and only during such calendar quarter) if the closing price of the Company’s common stock for at least 20 trading days in a period of 30 consecutive trading days ending on and including the last trading day of the preceding calendar quarter is more than 130% of the then applicable conversion price for the 2030 Notes per share of common stock.
- During the five business days immediately after any ten consecutive trading day period in which the trading price per \$1,000 principal amount of 2030 Notes, as determined following a request by a holder of 2030 Notes, for each day of that period was less than 98% of the product of the closing price of our common stock and the then applicable conversion rate.
- If the Company calls any or all of the 2030 Notes for redemption, holders may convert all or any portion of their 2030 Notes at any time prior to the close of business on the scheduled trading day prior to the redemption date, even if the 2030 Notes are not otherwise convertible at such time.
- If specified distributions to holders of our common stock are made or specified corporate events occur.

If the Company undergoes a fundamental change at any point, as defined in the May Indenture, then subject to certain conditions and limited exceptions, holders may require the Company to repurchase for cash all or any portion of their 2030 Notes in principal amounts of \$1,000 or an integral multiple thereof at a repurchase price equal to 100% of the principal amount of the 2030 Notes to be repurchased plus accrued and unpaid interest. In addition, if specific corporate events occur prior to the maturity date or if the Company issues a notice of redemption, the Company will increase the conversion rate for holders who elect to convert their 2030 Notes in connection with such a corporate event. The conditions allowing holders of the 2030 Notes to convert were not met during the three months ended March 31, 2026.

### ***Convertible Senior Notes due 2031***

On September 30, 2025, concurrently with an offering of Mirion’s Class A common stock, the Company completed a private offering of \$375.0 million in aggregate principal amount of 0.00% Convertible Senior Notes due 2031, including the initial purchasers’ exercise in full of their option to purchase additional Notes (the “2031 Notes”). The Company’s used the net proceeds from these transactions to consummate a purchase of all of the outstanding membership interests of WCI-Gigawatt Intermediate Holdco, LLC, as the indirect parent of Paragon Energy Solutions, LLC, for \$585.0 million pursuant to the equity purchase agreement signed September 24, 2025. The acquisition closed on December 2, 2025. Refer to Note 2, *Business Combinations, Acquisitions, and Business Disposals*, for additional information.

The 2031 Notes were issued pursuant to an indenture, dated September 30, 2025 (the “September Indenture”). The September Indenture includes customary covenants and sets forth certain events of default after which the 2031 Notes may

## **Table of Contents**

be declared immediately due and payable and sets forth certain types of bankruptcy or insolvency events of default involving the Company after which the outstanding principal and any unpaid special interest of the 2031 Notes becomes automatically due and payable.

The 2031 Notes will mature on October 1, 2031, unless earlier converted, redeemed or repurchased. The 2031 Notes will not bear regular interest, and the principal amount of the 2031 Notes will not accrete. Special interest will accrue on the 2031 Notes in the circumstances at the rates set forth within the September Indenture. The 2031 Notes will be convertible at the option of the holders in certain circumstances discussed below. The 2031 Notes will be convertible into cash, shares of Mirion's Class A common stock or a combination of cash and shares of Mirion's Class A common stock, at the Company's election.

The initial conversion rate is 34.6951 shares of Mirion's Class A common stock per \$1,000 principal amount of 2031 Notes, which is equivalent to an initial conversion price of approximately \$28.82 per share of Mirion's Class A common stock. The initial conversion price of the 2031 Notes represents a conversion premium of 35.0% to the related public offering price per share of Mirion Class A common stock of \$21.35 per share. The conversion rate is subject to adjustment under certain circumstances in accordance with the terms of the September Indenture.

The Company may not redeem the 2031 Notes prior to October 5, 2028. The Company may redeem for cash 100% of the principal amount of the 2031 Notes being redeemed plus any unpaid special interest or any portion of the 2031 Notes, at its option, on or after October 5, 2028, but only if a certain liquidity condition has been satisfied and the last reported sale price of Mirion's Class A common stock has been at least 130% of the conversion price then in effect for at least 20 trading days (whether or not consecutive) during any 30 consecutive trading day period. If the Company redeems less than all of the outstanding 2031 Notes, at least \$100.0 aggregate principal amount of the 2031 Notes must be outstanding and not subject to redemption as of, and after giving effect to, delivery of the relevant redemption notice.

The 2031 Notes are convertible on or after July 1, 2031 until the close of business on the second scheduled trading day immediately preceding the maturity date, but can only be early exercised under the following circumstances:

- During any calendar quarter after December 31, 2025 (and only during such calendar quarter) if the closing price of the Company's common stock for at least 20 trading days in a period of 30 consecutive trading days ending on and including the last trading day of the preceding calendar quarter is more than 130% of the then applicable conversion price for the 2031 Notes per share of common stock.
- During the five business days immediately after any ten consecutive trading day period in which the trading price per \$1,000 principal amount of 2031 Notes, as determined following a request by a holder of 2031 Notes, for each day of that period was less than 98% of the product of the closing price of our common stock and the then applicable conversion rate.
- If the Company calls any or all of the 2031 Notes for redemption, holders may convert all or any portion of their 2031 Notes at any time prior to the close of business on the scheduled trading day prior to the redemption date, even if the 2031 Notes are not otherwise convertible at such time.
- If specified distributions to holders of our common stock are made or specified corporate events occur.

If the Company undergoes a fundamental change at any point, as defined in the September Indenture, then subject to certain conditions and limited exceptions, holders may require the Company to repurchase for cash all or any portion of their 2031 Notes in principal amounts of \$1,000 or an integral multiple thereof at a repurchase price equal to 100% of the principal amount of the 2031 Notes to be repurchased plus any unpaid special interest. In addition, if specific corporate events occur prior to the maturity date or if the Company issues a notice of redemption, the Company will increase the conversion rate for holders who elect to convert their 2031 Notes in connection with such a corporate event. The conditions allowing holders of the 2031 Notes to convert were not met during the three months ended March 31, 2026.

### ***Interest and Maturity***

The 2030 Notes and 2031 Notes are classified as long-term liabilities, net of issuance costs of \$10.4 million and \$9.1 million, respectively, as of March 31, 2026, and \$12.4 million and \$9.9 million, respectively, as of December 31, 2025, on the unaudited Condensed Consolidated Balance Sheets. As of March 31, 2026 and December 31, 2025, the net carrying amount of the 2030 Notes and 2031 Notes approximates fair value. As the 2030 Notes and 2031 Notes were not issued at a premium, no portion of the proceeds from the issuance of the 2030 Notes and 2031 Notes met the requirements to be accounted for separately as a component of stockholders' equity. The 2030 Notes and 2031 Notes were issued at par, and costs associated with the issuance of the 2030 Notes and 2031 Notes are amortized to interest expense over the contractual term of the respective Notes. Interest expense (including amortization of deferred issuance costs) recognized related to the 2030 Notes for the three months ended March 31, 2026 was \$0.9 million. No special interest was recorded for the 2031

## Table of Contents

Notes and amortization of deferred financing costs of \$0.4 million was recorded for the 2031 Notes during the three months ended March 31, 2026. As of March 31, 2026, the effective interest rate of the 2030 Notes is 0.88%.

At March 31, 2026, future maturities of the 2030 Notes and 2031 Notes are as follows (in millions):

Remainder of 2026	\$	—
Year ending December 31:		
2027		—
2028		—
2029		—
2030		400.0
Thereafter		375.0
	\$	<u>775.0</u>

### ***Capped Call Transactions***

In May 2025, subsequent to the pricing of the 2030 Notes, the Company entered into privately negotiated capped call transactions (the "May Capped Call Transactions"). The May Capped Call Transactions initially cover, subject to customary anti-dilution adjustments substantially similar to those applicable to the 2030 Notes, the number of shares of Mirion's Class A common stock that underlie the 2030 Notes for the purpose of limiting the potentially dilutive impacts of the 2030 Notes. The cap price of the May Capped Call Transactions is initially \$34.88 per share, which represents a premium of 100% over the last reported sale price of Mirion's Class A common stock of \$17.44 per share on May 20, 2025, and is subject to certain adjustments under the terms of the May Capped Call Transactions. The initial strike price of the May Capped Call Transactions is equal to the initial conversion price of the 2030 Notes. The default settlement method is net share settlement; however, the Company may elect to settle the May Capped Call Transactions in cash. The Company used \$44.6 million of the proceeds from the offering of 2030 Notes to pay the cost of the May Capped Call Transactions.

In September 2025, in connection with the pricing of the 2031 Notes, the Company entered into privately negotiated capped call transactions (the "September Capped Call Transactions"). The September Capped Call Transactions initially cover, subject to customary anti-dilution adjustments substantially similar to those applicable to the 2031 Notes, the number of shares of Mirion's Class A common stock that underlie the 2031 Notes for the purpose of limiting the potentially dilutive impacts of the 2031 Notes. The cap price of the September Capped Call Transactions is initially \$42.70 per share, which represents a premium of 100% over the related public offering price per share of Mirion Class A common stock of \$21.35, and is subject to certain adjustments under the terms of the September Capped Call Transactions. The initial strike price of the September Capped Call Transactions is equal to the initial conversion price of the 2031 Notes. The default settlement method is net share settlement; however, the Company may elect to settle the September Capped Call Transactions in cash. The Company used \$38.0 million of the proceeds from the offering of the 2031 Notes to pay the cost of the September Capped Call Transactions.

The Company evaluated the May and September Capped Call Transactions and determined that they should be accounted as separate transactions from the 2030 Notes and 2031 Notes, respectively. The costs of \$44.6 million to purchase the May Capped Call Transactions and \$38.0 million to purchase the September Capped Call Transactions were recorded as a reduction to additional paid-in capital in the unaudited Condensed Consolidated Balance Sheets during the year ended December 31, 2025, with no changes in the three months ended March 31, 2026 since they are indexed to the Company's stock and met the criteria to be classified in stockholders' equity in accordance with ASC 815-40, *Contracts in Entity's Own Equity*.

### **10. Leased Assets**

The Company primarily leases certain logistics, office, and manufacturing facilities, as well as vehicles, copiers and other equipment. These operating leases generally have remaining lease terms between 1 month and 30 years, and some include options to extend (generally 1 to 10 years). The exercise of lease renewal options is at the Company's discretion. The Company evaluates renewal options at lease inception and on an ongoing basis, and includes renewal options that it is reasonably certain to exercise in its expected lease terms when classifying leases and measuring lease liabilities. Lease agreements generally do not require material variable lease payments, residual value guarantees or restrictive covenants.

## Table of Contents

The table below presents the locations of the operating lease assets and liabilities in the unaudited Condensed Consolidated Balance Sheets as of March 31, 2026 and December 31, 2025, respectively (in millions):

	Balance Sheet Line Item	March 31, 2026	December 31, 2025
Operating lease assets	Operating lease right-of-use assets	\$ 30.8	\$ 32.1
Operating lease liabilities:			
Current operating lease liabilities	Operating lease liability, current	\$ 7.7	\$ 7.7
Non-current operating lease liabilities	Operating lease liability, non-current	25.5	26.8
Total operating lease liabilities:		<u>\$ 33.2</u>	<u>\$ 34.5</u>

The depreciable lives are limited by the expected lease term for operating lease assets and by the shorter of either the expected lease term or the economic useful life for financing lease assets.

The Company's leases generally do not provide an implicit rate, and therefore the Company uses its incremental borrowing rate as the discount rate when measuring the lease liabilities. The incremental borrowing rate represents an estimate of the interest rate the Company would incur at lease commencement to borrow an amount equal to the lease payments on a collateralized basis over the term of the lease within a particular currency environment.

The Company's weighted average remaining lease term and weighted average discount rate for operating leases as of March 31, 2026, and December 31, 2025, respectively, are:

	March 31, 2026	December 31, 2025
Operating leases		
Weighted average remaining lease term (in years)	5.4	5.3
Weighted average discount rate	5.36 %	5.35 %

The table below reconciles the undiscounted future minimum lease payments (displayed by year and in the aggregate) under non-cancelable operating leases with terms of more than one year to the total lease liabilities recognized in the unaudited Condensed Consolidated Balance Sheets as of March 31, 2026 (in millions):

Year ending December 31:	
2026	\$ 7.1
2027	8.8
2028	6.9
2029	5.1
2030	4.1
Thereafter	5.9
Total undiscounted future minimum lease payments	<u>37.9</u>
Less: Imputed interest	(4.7)
Total operating lease liabilities	<u>\$ 33.2</u>

For the three months ended March 31, 2026, operating lease costs (as defined under ASU 2016-02) were \$2.1 million and for the three months ended March 31, 2025, operating lease costs were \$1.6 million. Operating lease costs are included within costs of goods sold, selling, general and administrative, and research and development expenses on the unaudited Condensed Consolidated Statements of Operations. Short-term lease costs, variable lease costs and sublease income were not material for the periods presented.

Cash paid for amounts included in the measurement of operating lease liabilities was \$2.4 million for the three months ended March 31, 2026, and \$2.1 million for three months ended March 31, 2025, and these amounts are included in operating activities in the unaudited Condensed Consolidated Statements of Cash Flows. Operating lease assets obtained in exchange for new operating lease liabilities were \$0.9 million for the three months ended March 31, 2026 and \$0.1 million for the three months ended March 31, 2025.

## **Table of Contents**

### **11. Commitments and Contingencies**

#### *Unconditional Purchase Obligations*

The Company has entered into certain long-term unconditional purchase obligations with suppliers. These agreements are non-cancellable and specify terms, including fixed or minimum quantities to be purchased, fixed or variable price provisions, and the approximate timing of payment. As of March 31, 2026, unconditional purchase obligations were as follows (in millions):

Year ending December 31:	
2026	\$ 61.9
2027	17.4
2028	2.2
2029	1.1
Thereafter	1.5
Total	<u>\$ 84.1</u>

#### *Litigation*

The Company is subject to various legal proceedings, claims, litigation, investigations and contingencies arising out of the ordinary course of business. While the ultimate results of such suits or other proceedings against the Company cannot be predicted with certainty, we believe the resolution of these matters will not have a material effect on our results of operations, financial condition, or cash flows. If we believe the likelihood of an adverse legal outcome is probable and the amount is reasonably estimable, we accrue a liability in accordance with accounting guidance for contingencies. We consult with legal counsel on matters related to litigation and seek input both within and outside the Company.

In April 2023, one of our Russian customers made a claim against the Company, including liquidated damages for certain delays under the terms of an active project, in the amount of \$19.3 million, and sent an updated claim statement in October 2023 totaling \$21 million (\$18 million of which accrue daily penalties), subject to a \$14 million contractual cap (all amounts converted from Euros to U.S. Dollars). In November 2024, the Company reached an agreement to modify the underlying contract and the claim was fully rescinded by the customer. This agreement was fully executed in March 2026 after the obtainment of customary performance guarantees (which had been previously delayed due to certain Russian sanctions). The fully executed agreement did not have a material impact to our financial statements.

### **12. Income Taxes**

The effective income tax rate was 34.6% and 33.3% for the three months ended March 31, 2026, and 2025, respectively. The difference in effective tax rate between the periods was primarily attributable to mix of earnings.

The effective income tax rate differs from the U.S. statutory rate of 21% due primarily to U.S. federal income tax permanent differences and the impact of valuation allowances.

The OECD (Organization for Economic Co-operation and Development) has proposed a global minimum tax of 15% of reported profits (Pillar Two) and many countries have incorporated Pillar Two model rule concepts into their domestic laws. Pillar Two legislation was effective for the Company for the year ended December 31, 2025. Although the model rules provide a framework for applying the minimum tax, countries may enact Pillar Two slightly differently than the model rules and on different timelines. For the three months ended March 31, 2026, there was no impact from Pillar Two on our consolidated financial statements.

## Table of Contents

### 13. Supplemental Disclosures to Condensed Consolidated Statements of Cash Flows

Supplemental cash flow information and schedules of non-cash investing and financing activities (in millions):

	Three Months Ended March 31, 2026	Three Months Ended March 31, 2025
Cash Paid For:		
Cash paid for interest	\$ 6.7	\$ 11.8
Cash paid for income taxes	\$ 3.5	\$ 3.1
Non-Cash Investing and Financing Activities:		
Property, plant, and equipment purchases in accrued expense and other liabilities	\$ 0.5	\$ 0.5
Property, plant, and equipment purchases in accounts payable	\$ 1.0	\$ 0.2

The following table provides a reconciliation of cash, cash equivalents and restricted cash reported within the unaudited Condensed Consolidated Balances Sheets that sum to the total of the same such amounts shown in the unaudited Condensed Consolidated Statements of Cash Flows (in millions).

	March 31, 2026	December 31, 2025
Cash and cash equivalents	\$ 397.9	\$ 412.3
Restricted cash—current (included within prepaid expenses and other current assets)	2.8	2.8
Restricted cash—non-current (included within other assets)	0.1	0.1
Total cash, cash equivalents, and restricted cash	<u>\$ 400.8</u>	<u>\$ 415.2</u>

Amounts included in restricted cash represent funds with various financial institutions to support performance bonds with irrevocable letters of credit for contractual obligations to certain customers.

### 14. Stock-Based Compensation

Stock-based compensation is awarded to employees and directors of the Company and accounted for in accordance with ASC 718, “Compensation—Stock Compensation”. Stock-based compensation expense is recognized for equity awards over the vesting period based on their grant-date fair value. Stock-based compensation expense is included within the same financial statement caption where the recipient’s other compensation is reported. The Company accounts for forfeitures as they occur. The Company uses various forms of long-term incentives including, but not limited to restricted stock units (“RSUs”) and performance-based restricted stock units (“PSUs”), provided that the granting of such equity awards is in accordance with the Company’s 2021 Omnibus Incentive Plan (the “2021 Plan”) as filed on Form S-8 with the SEC on December 27, 2021.

## Table of Contents

### *2021 Omnibus Incentive Plan*

We adopted and obtained stockholder approval at the special meeting of the stockholders on October 19, 2021 of the 2021 Plan. We initially reserved 19,952,329 shares of our Class A common stock for issuance pursuant to awards under the 2021 Plan. The total number of shares of our Class A common stock available for issuance under the 2021 Plan will be increased on the first day of each fiscal year following the date on which the 2021 Plan was adopted in an amount equal to the least of (i) three percent (3%) of the outstanding shares of Class A common stock on the last day of the immediately preceding fiscal year, (ii) 9,976,164 shares of Class A common stock and (iii) such number of shares of Class A common stock as determined by the Committee (as defined and designated under the 2021 Plan) in its discretion. Pursuant to these automatic increase provisions, the number of shares of our Class A common stock reserved for issuance pursuant to awards under the 2021 Plan increased to 52,609,685 shares at January 1, 2026 (excluding the impact of grants and forfeitures plan to date). Any employee, director or consultant of the Company or any of its subsidiaries or affiliates is eligible to receive an award under the 2021 Plan, to the extent that an offer of such award is permitted by applicable law, stock market or exchange rules, and regulations or accounting or tax rules and regulations. The 2021 Plan provides for the grant of stock options (including incentive stock options and non-qualified stock options), stock appreciation rights, restricted stock, RSUs, PSUs, other stock-based awards, or any combination thereof. Each award will be set forth in a separate grant notice or agreement and will indicate the type and terms and conditions of the award.

The purpose of the 2021 Plan is to motivate and reward employees and other individuals to perform at their highest level and contribute significantly to the success of the Company. During the three months ended March 31, 2026, the Company granted 280,156 RSUs and 993,815 PSUs to certain employees. During the three months ended March 31, 2025, the Company granted 207,999 RSUs and 625,550 PSUs to certain employees. The RSUs granted to employees are subject to service vesting conditions such that all awards are fully vested after three (3) years with equal annual installments vesting on the anniversary of the grant date. The expense will be recognized on a straight-line basis over the related service period for each tranche of awards.

The PSUs granted during the three months ended March 31, 2026 and 2025 vest over a three-year performance period beginning on January 1 of the grant year and are subject to service and performance/market vesting conditions. The number of PSUs to be earned is determined based upon attainment of certain performance goals over the course of the performance period. PSUs are considered variable in that compensation could range from zero to 200% of the award agreement's target contingent on the performance level attained. There were two tranches of awards granted in 2026, one on January 1, 2026 and one on March 1, 2026.

For awards granted on March 1, 2026, 35% of the PSU awards shall vest based on a performance condition determined by the Company's adjusted EBITDA margin for calendar year 2028, and 35% shall vest based on a performance condition determined by the Company's cumulative organic revenue growth through the performance period, both with interpolated achievement levels. The remaining 30% of the PSU awards shall vest based on a performance condition determined by the Company's cumulative management adjusted free cash flow with interpolated achievement levels. If certain minimum performance levels are not attained in the performance period, none of the PSUs will become vested. The overall payout result per the performance conditions shall be adjusted based on a market condition modifier (+/- 15% for 2026 grants), determined by the Company's relative total shareholder return (TSR) during the respective performance period, measured as a comparative percentile to the Company's peers in the Russell 2000 Industrials index.

In addition to the above Company PSU awards and effective January 1, 2026, PSUs were awarded to certain Paragon employees as part of the acquisition (see Note 2, *Business Combinations, Acquisitions, and Business Disposals*, for further details regarding the Paragon acquisition). For these awards, 50% shall vest based on a three-year performance condition determined by North American organic revenue growth through the performance period, and 50% shall vest based on a three-year performance condition determined by North American cumulative adjusted EBITDA for the performance period, both with interpolated achievement levels. If certain minimum performance levels are not attained in the performance period, none of the PSUs will vest. Furthermore, these awards are subject to maintaining employment with the Company during the three-year performance period. Since these awards contain a service condition, they are considered stock compensation and not part of the purchase price in the Paragon acquisition.

For awards granted in 2025, 50% of the PSU awards shall vest based on a performance condition determined by the Company's adjusted EBITDA with interpolated achievement levels. The remaining 50% of the PSU awards shall vest based on a performance condition determined by the Company's cumulative management adjusted free cash flow with interpolated achievement levels. If certain minimum performance levels are not attained in the performance period, none of the PSUs will become vested. The overall payout result per the performance conditions shall be adjusted based on a market condition modifier (+/- 25% for 2025 grants), determined by the Company's relative total shareholder return (TSR) during the respective performance period, measured as a comparative percentile to the Company's peers in the Russell 2000 Industrials index.

## **Table of Contents**

During the three months ended March 31, 2026, \$4.3 million of stock-based compensation expense was recorded, of which \$0.2 million was related to non-employee directors. During the three months ended March 31, 2025, \$3.3 million of stock-based compensation expense was recorded, of which \$0.2 million was related to non-employee directors.

### **15. Segment Information**

The Company manages its operations through two operating and reportable segments: Nuclear & Safety and Medical. These segments align the Company's products and service offerings to customers and are consistent with how the Company's Chief Executive Officer, its Chief Operating Decision Maker ("CODM"), reviews and evaluates the Company's operations. The CODM allocates resources and evaluates the financial performance of each operating segment using operating income (loss). The Company's segments are strategic businesses that are managed separately because each one develops, manufactures, and markets distinct products and services.

#### *Description of Segments*

The Nuclear & Safety segment provides radiation detection equipment for power plants, labs and research facilities and industrial and defense applications. Nuclear products are concentrated in power plant product offerings that are used for the full nuclear power plant lifecycle including core detectors and essential measurement devices for new build, maintenance, decontamination and decommission equipment for monitoring and control during fuel dismantling, and remote environmental monitoring. Labs and research and other (primarily industrial and defense) are focused on the area of personal radiation detection for various safety and security requirements.

The Medical segment provides solutions focused on ensuring safety of equipment and personnel in the medical field. The primary product category relates to Cancer Care applications, including radiation oncology quality assurance, delivering patient safety solutions for diagnostic imaging and radiation therapy centers around the world, radiation therapy quality assurance solutions for calibrating and verifying imaging and treatment accuracy, and radionuclide therapy products for nuclear medicine applications such as product handling and medical imaging furniture. Other Medical segment products include dosimetry solutions for monitoring the total amount of radiation medical staff members are exposed to over time.

The CODM evaluates operating results and allocates capital resources between segments based on segment operating income (loss). Interest income and expense, loss (benefit) from income taxes, foreign currency loss (gain), net, other expense (income), net, and, if applicable, other items such as loss on debt extinguishment, are not allocated to segments.

The following tables summarize information about revenue, significant segment expenses, other segment items, and segment income (loss) from operations for each reportable segment (in millions). Reconciliation of consolidated segment income (loss) from operations to consolidated income (loss) before income taxes is shown in the Total column of each table.

**Table of Contents**

	Three Months Ended March 31, 2026		
	Nuclear & Safety	Medical	Total
Revenues	\$ 185.5	\$ 72.1	\$ 257.6
Less:			
Adjusted cost of revenues <sup>(1)</sup>	99.5	25.4	124.9
Other segment items <sup>(2)</sup>	65.1	38.9	104.0
Segment income from operations	\$ 20.9	\$ 7.8	\$ 28.7
Other loss <sup>(3)</sup>			(25.0)
Income from operations			3.7
Less other expense (income):			
Interest expense			8.4
Interest income			(3.4)
Foreign currency loss, net			3.7
Other expense, net			0.2
Consolidated loss before income taxes			\$ (5.2)

	Three Months Ended March 31, 2025		
	Nuclear & Safety	Medical	Total
Revenues	\$ 133.4	\$ 68.6	\$ 202.0
Less:			
Adjusted cost of revenues <sup>(1)</sup>	69.2	24.5	93.7
Other segment items <sup>(2)</sup>	42.5	37.4	79.9
Segment income from operations	\$ 21.7	\$ 6.7	\$ 28.4
Other loss <sup>(3)</sup>			(19.7)
Income from operations			8.7
Less other expense (income):			
Interest expense			12.5
Interest income			(1.9)
Foreign currency gain, net			(2.8)
Other expense, net			0.3
Consolidated income before income taxes			\$ 0.6

<sup>(1)</sup> Adjusted cost of revenues is a significant expense category, and amounts align with the segment-level information that is regularly provided to the CODM. Adjusted cost of revenues is defined by management as cost of revenues adjusted for purchase accounting impacts and excluding depreciation, amortization, and other segment expenses identified as non-operating by management.

<sup>(2)</sup> Other segment items included in segment income from operations for each segment include research and development expenses; selling and marketing expenses; general and administrative expenses; and any amounts excluded from cost of revenues to determine adjusted costs of revenues (e.g., depreciation, amortization, and other segment expenses identified as non-operating by management).

<sup>(3)</sup> Other loss consists of research and development expenses; selling and marketing expenses; and general and administrative expenses not allocated to the segments.

## Table of Contents

The following table summarizes capital expenditures and depreciation and amortization for each reportable segment (in millions):

	Three Months Ended March 31, 2026	Three Months Ended March 31, 2025
<b>Capital expenditures</b>		
Nuclear & Safety	\$ 4.8	\$ 3.5
Medical	3.7	4.7
Total operating and reportable segments	8.5	8.2
Corporate and other	0.7	0.3
Total capital expenditures	\$ 9.2	\$ 8.5
<b>Depreciation and amortization</b>		
Nuclear & Safety	\$ 24.3	\$ 17.0
Medical	16.2	16.4
Total operating and reportable segments	40.5	33.4
Corporate and other	0.3	0.3
Total depreciation and amortization	\$ 40.8	\$ 33.7

The Company's assets by reportable segment were not included, as this information is not reviewed by, nor otherwise provided to, the chief operating decision maker to make operating decisions or allocate resources.

The following details revenues by geographic region. Revenues generated from external customers are attributed to geographic regions through sales from site locations (i.e., point of origin) (in millions):

	Revenues	
	Three Months Ended March 31, 2026	Three Months Ended March 31, 2025
<b>North America</b>		
Nuclear & Safety	\$ 110.2	\$ 68.7
Medical	64.8	62.0
Total North America	175.0	130.7
<b>Europe</b>		
Nuclear & Safety	70.6	58.9
Medical	7.3	6.6
Total Europe	77.9	65.5
<b>Asia Pacific</b>		
Nuclear & Safety	4.7	5.8
Medical	—	—
Total Asia Pacific	4.7	5.8
Total Revenues	\$ 257.6	\$ 202.0

## Table of Contents

The following details revenues by product for each segment (in millions):

	Revenues	
	Three Months Ended March 31, 2026	Three Months Ended March 31, 2025
Nuclear & Safety segment:		
Nuclear power	\$ 125.8	\$ 84.1
Labs and research	28.3	26.8
Other	31.4	22.5
Medical segment:		
Cancer care	55.3	51.0
Other	16.8	17.6
Total Revenues	<u>\$ 257.6</u>	<u>\$ 202.0</u>

The following details revenues by timing of recognition (in millions):

	Revenues	
	Three Months Ended March 31, 2026	Three Months Ended March 31, 2025
Point in time	\$ 167.8	\$ 129.9
Over time	89.8	72.1
Total revenues	<u>\$ 257.6</u>	<u>\$ 202.0</u>

The following details property, plant, and equipment, net, by geography (in millions):

	Property, Plant, and Equipment, Net	
	March 31, 2026	December 31, 2025
North America	\$ 93.9	\$ 93.4
Europe	58.6	61.4
Asia Pacific	0.1	0.1
Total	<u>\$ 152.6</u>	<u>\$ 154.9</u>

## 16. Fair Value Measurements

The Company applies fair value accounting to all financial assets and liabilities that are recognized or disclosed at fair value in the consolidated financial statements on a recurring basis. The fair value of the Company's cash and cash equivalents, restricted cash, accounts receivable, and other current assets and liabilities approximates their carrying amounts due to the relatively short maturity of these items. The fair value of debt approximates the carrying value because the interest rates are variable and reflect market rates.

### Fair Value of Financial Instruments

The Company categorizes assets and liabilities recorded at fair value in the unaudited Condensed Consolidated Balance Sheets based upon the level of judgment associated with inputs used to measure their fair value. It is not practicable due to cost and effort for the Company to estimate the fair value of notes issued to related parties primarily due to the nature of their terms relative to the entity's capital structure.

Assets and liabilities carried at fair value are valued and disclosed in one of the following three levels of the valuation hierarchy:

*Level 1* – Inputs are unadjusted quoted prices in active markets for identical assets or liabilities.

*Level 2* – Inputs are quoted prices in active markets for similar assets or liabilities or inputs that can be corroborated by observable market data for substantially the full term of the assets or liabilities.

## Table of Contents

Level 3 – Inputs are unobservable and require significant management judgment or estimation.

The following table summarizes the financial assets and liabilities of the Company that are measured at fair value on a recurring basis (in millions):

	Fair Value Measurements at March 31, 2026		
	Level 1	Level 2	Level 3
<b>Assets</b>			
Cash, cash equivalents, and restricted cash (Note 13)	\$ 400.8	\$ —	\$ —
Discretionary retirement plan	\$ 6.4	\$ 0.3	\$ —
Accrued interest receivable on cross-currency swaps (Note 17)	\$ —	\$ 0.1	\$ —
Interest rate swaps (Note 17)	\$ —	\$ 0.2	\$ —
<b>Liabilities</b>			
Discretionary retirement plan	\$ 6.4	\$ 0.3	\$ —
Cross-currency rate swaps (Note 17)	\$ —	\$ 35.1	\$ —
<b>Fair Value Measurements at December 31, 2025</b>			
	Level 1	Level 2	Level 3
<b>Assets</b>			
Cash, cash equivalents, and restricted cash (Note 13)	\$ 415.2	\$ —	\$ —
Discretionary retirement plan	\$ 5.6	\$ 1.0	\$ —
Accrued interest receivable on cross-currency swaps (Note 17)	\$ —	\$ 0.1	\$ —
<b>Liabilities</b>			
Discretionary retirement plan	\$ 5.6	\$ 1.0	\$ —
Interest rate swap (Note 17)	\$ —	\$ 0.1	\$ —
Cross-currency rate swaps (Note 17)	\$ —	\$ 40.7	\$ —

Cash equivalents include investments in money market funds which are reported at fair value. The fair value of money market funds was determined using quoted prices for identical investments in active markets, which are considered to be Level 1 inputs under the fair value measurements and disclosure guidance.

The cross-currency rate swaps and the interest rate swaps are no exchange traded instruments, and their fair value is determined using the cash flows of the swap contracts, discount rates to account for the passage of time, current foreign exchange market data, current interest rate (SOFR) data, and credit risk, which are all based on inputs readily available in public markets and categorized as Level 2 fair value hierarchy measurements.

## Table of Contents

### 17. Derivatives and Hedging

The Company's policy requires derivatives to be used solely for managing risks and not for speculative purposes. As a result of the Company's European operations, the Company is exposed to fluctuations in exchange rates between EUR and USD. As such, the Company entered into two cross-currency rate swaps during the year ended December 31, 2022, to manage currency risks related to our investments in foreign operations. During the year ended December 2025, the Company extended one cross-currency rate swap derivative by two years. During the three months ended March 31, 2026, the Company extended the other cross-currency rate swap derivative by thirty-three months. The Company is also subject to interest rate risk related to the Credit Facilities. The Company manages its risk to interest rate fluctuations through the use of derivative financial instruments. As such, the Company entered into an interest rate swap (notional amount of \$75.0 million) during the year ended December 31, 2023, as well as an additional interest rate swap (notional amount of \$100.0 million) during the year ended December 31, 2025, to mitigate the risk of adverse changes in benchmark interest rates on the Company's future interest payments (collectively, the "interest rate swaps").

All derivative instruments are carried at fair value in the unaudited Condensed Consolidated Balance Sheets. The following table presents the fair values of the Company's derivative instruments that were designated and qualified as part of a hedging relationship (in millions):

Derivatives Designated as Hedging Instruments	Balance Sheet Location	Fair Value <sup>(1)</sup>	
		March 31, 2026	December 31, 2025
<b>Assets:</b>			
Accrued interest receivable on cross-currency rate swaps	Prepaid expenses and other current assets	\$ 0.1	\$ 0.1
Interest rate swaps	Prepaid expenses and other current assets	0.2	—
<b>Total assets</b>		<b>\$ 0.3</b>	<b>\$ 0.1</b>
<b>Liabilities:</b>			
Interest rate swaps	Derivative liabilities, current	\$ —	\$ 0.1
Cross-currency rate swap	Derivative liabilities, current	—	20.6
Cross-currency rate swap	Other non-current liabilities	35.1	20.1
<b>Total liabilities</b>		<b>\$ 35.1</b>	<b>\$ 40.8</b>

<sup>(1)</sup> Refer to Note 16, *Fair Value Measurements*, for additional information related to the estimated fair value.

#### Counterparty Credit Risk

Outstanding financial derivative instruments expose the Company to credit loss in the event of nonperformance by the counterparties to the derivative agreements. The Company's credit exposure related to these financial instruments is represented by the notional amount of the hedging instruments. The Company manages its exposure to counterparty credit risk through minimum credit standards, diversification of counterparties, and procedures to monitor concentrations of credit risk. The Company's derivative instruments are with financial institutions of investment grade or better. Counterparty credit risk will be monitored through periodic review of counterparty bank's credit ratings and public financial filings. Based on these factors, the Company considers the risk of counterparty default to be minimal.

#### Hedges of Net Investments in Foreign Operations Strategy

The Company uses fixed-to-fixed cross-currency rate swaps ("CCRS") to protect the net investment on pre-tax basis in the Company's EUR-denominated operations against changes in spot exchange rates. For derivative financial instruments that are designated and qualify as hedges of net investments in foreign operations, the changes in the fair values of the derivative financial instruments are recognized in net investment hedges adjustments, a component of AOCL, to offset the changes in the values of the net investments being hedged. Any ineffective portions of net investment hedges are reclassified from AOCL into earnings during the period of change.

## Table of Contents

The following table summarizes the notional values and pretax impact of changes in the fair values of instruments designated as net investment hedges (in millions):

	Notional Amount		Gain (Loss) Recognized in AOCL	
	As of		Three Months Ended March 31, 2026	Three Months Ended March 31, 2025
	March 31, 2026	December 31, 2025		
Cross-currency rate swaps	€ 238.8	€ 238.8	\$ 5.6	\$ (9.4)
<b>Total</b>	<b>€ 238.8</b>	<b>€ 238.8</b>	<b>\$ 5.6</b>	<b>\$ (9.4)</b>

In 2025, the Company amended one of the cross-currency rate swaps to extend the maturity to December 31, 2027. During three months ended March 31, 2026, the Company amended another cross-currency rate swap to extend the maturity to December 29, 2028. As a part of each amendment, the relevant cross-currency rate swap was redesignated from previous hedge accounting, and then redesignated as a net investment hedge, resulting in an immaterial off-market impact to the excluded interest component which will be recognized systematically into earnings over the life of the derivative.

The Company did not reclassify any gains or losses related to net investment hedges from AOCL into earnings during the three months ended March 31, 2026 and March 31, 2025, respectively. In addition, the Company did not have any ineffectiveness related to net investment hedges during the three months ended March 31, 2026 and 2025. The cash inflows and outflows associated with the Company's derivative contracts designated as net investment hedges are classified as investing or financing activities in the unaudited Condensed Consolidated Statements of Cash Flows.

### **Cash Flow Hedging Strategy**

The Company uses cash flow hedges to minimize the variability in cash flows of assets or liabilities or forecasted transactions caused by fluctuations in interest rates. The changes in the fair values of derivatives designated as cash flow hedges are recorded in accumulated other comprehensive loss ("AOCL") and are reclassified into the line item in the unaudited Condensed Consolidated Statements of Operations in which the hedged items are recorded in the same period the hedged items affect earnings. The changes in the fair values of hedges that are determined to be ineffective are immediately reclassified from AOCL into earnings. The maximum length of time for which the Company hedges its exposure to the variability in future cash flows is three years.

During the three months ended March 31, 2026 the interest rate swaps resulted in gains of \$0.3 million recognized in other comprehensive income ("OCI"). Gains of \$0.1 million in income were recognized through interest expense and reclassified from OCI during the same period. During the three months ended March 31, 2025, the interest rate swaps resulted in losses of \$0.1 million recognized in OCI. Gains of \$0.1 million in income were recognized through interest expense and reclassified from OCI during the same period. The cash inflows and outflows associated with the Company's derivative contracts designated as cash flow hedges are classified as financing activities in the unaudited Condensed Consolidated Statements of Cash Flows. In addition, the Company did not have any ineffectiveness related to the interest rate swaps during the three months ended March 31, 2026.

## Table of Contents

### 18. (Loss) Earnings Per Share

A reconciliation of the numerator and denominator used in the calculation of basic and diluted (loss) earnings per common share is as follows (in millions, except per share amounts):

	Three Months Ended March 31, 2026	Three Months Ended March 31, 2025
Net (loss) earnings attributable to Mirion Technologies, Inc. shareholders	\$ (3.4)	\$ 0.3
Weighted average common shares outstanding — basic	244.663	225.655
Effect of potentially dilutive securities — stock-based awards	—	1.263
Weighted average common shares outstanding — diluted	<u>244.663</u>	<u>226.918</u>
Net (loss) earnings per common share attributable to Mirion Technologies, Inc. — basic	\$ (0.01)	\$ —
Net (loss) earnings per common share attributable to Mirion Technologies, Inc. — diluted	\$ (0.01)	\$ —

Net (loss) earnings per share of common stock is computed using the two-class method required for multiple classes of common stock and participating securities based upon their respective rights to receive dividends as if all income for the period has been distributed. Basic (loss) earnings per share is computed by dividing (loss) earnings available to common stockholders by the weighted average number of common shares outstanding, adjusted for the outstanding non-vested shares. Diluted earnings per share is computed by giving effect to all potentially dilutive securities outstanding for the period using the treasury stock method or the if-converted method based on the nature of such securities. For periods in which the Company reports net losses, diluted net loss per common share attributable to common stockholders is the same as basic net loss per common share attributable to common stockholders, because potentially dilutive common shares are not assumed to have been issued if their effect is anti-dilutive. The weighted average number of potentially dilutive common shares related to employee stock-based awards and convertible debt excluded as they would be anti-dilutive for the three months ended March 31, 2026 were 2.991 million and 30.321 million, respectively.

The following classes of common stock were considered in the (loss) earnings per share calculation.

#### *Class A Common Stock*

Holders of shares of our Class A common stock are entitled to one vote for each share held of record on all matters on which stockholders are entitled to vote generally, including the election or removal of directors. The holders of our Class A common stock do not have cumulative voting rights in the election of directors. Holders of shares of our Class A common stock are entitled to receive dividends when and if declared by the Company's Board of Directors out of funds legally available therefor, subject to any statutory or contractual restrictions on the payment of dividends and to any restrictions on the payment of dividends imposed by the terms of any outstanding preferred stock. Upon our liquidation, dissolution or winding up and after payment in full of all amounts required to be paid to creditors and to the holders of preferred stock having liquidation preferences, if any, the holders of shares of our Class A common stock will be entitled to receive pro rata our remaining assets available for distribution. Class A common stock issued and outstanding is included in the Company's basic loss per share calculation, with the exception of founder shares discussed below.

#### *Class B Common Stock*

Holders of shares of our Class B common stock are entitled to one vote for each share held of record on all matters on which stockholders are entitled to vote generally, including the election or removal of directors. If at any time the ratio at which shares of IntermediateCo Class B common stock are redeemable or exchangeable for shares of our Class A common stock changes from one-for-one as the number of votes to which our Class B common stockholders are entitled will be adjusted accordingly. The holders of our Class B common stock do not have cumulative voting rights in the election of directors. Except for transfers to us or to certain permitted transferees set forth in the IntermediateCo certificate of incorporation, paired interests may not be sold, transferred or otherwise disposed of.

## **Table of Contents**

Holders of shares of our Class B common stock are not entitled to economic interests in us or to receive dividends or to receive a distribution upon our liquidation or winding up, but are “paired interests” with shares of IntermediateCo Class B common stock. If IntermediateCo makes distributions to us other than solely with respect to our Class A common stock, the holders of paired interests will be entitled to receive distributions pro rata in accordance with the percentages of their respective shares of IntermediateCo Class B common stock.

Our Class B common stock has voting rights but no economic interest in the Company and therefore are excluded from the calculation of basic and diluted earnings per share.

### *Stock-Based Awards*

Each stock-based award represents the right to receive a Class A common stock upon vesting of the awards. Per ASC 260, Earnings Per Share (“EPS”), shares issuable for little or no cash consideration upon the satisfaction of certain conditions (i.e., contingently issuable shares) should be included in the computation of basic EPS as of the date that all necessary conditions have been satisfied. As such, any stock-based awards such as RSUs that vest will be included in the Company’s basic earnings (loss) per share calculations as of the date when all necessary conditions are met. We determine the potential dilutive effect of outstanding stock-based awards on EPS using the treasury stock method.

### *Convertible Notes*

During the year ended December 31, 2025, the Company issued \$400.0 million aggregate principal amount of Convertible Notes due 2030 (the “2030 Notes”) and an additional \$375.0 million aggregate principal amount of Convertible Notes due 2031 (the “2031 Notes”). The initial conversion rate of the 2030 Notes and 2031 Notes is 43.2751 shares and 34.6951 shares, respectively, of Mirion’s Class A common stock per \$1,000 principal amount of Notes. We determine the potential dilutive impact of the outstanding Notes on EPS using the if-converted method, assuming the conversion of the Notes as of the earliest period reported or at the date of issuance, if later. The effect of the related Capped Call transactions would be anti-dilutive and, as such, is excluded.

## **19. Noncontrolling Interests**

The holders of IntermediateCo Class B common stock have the right to require IntermediateCo to redeem all or a portion of their IntermediateCo Class B common stock for, at the Company’s election, (1) newly issued shares of the Company’s Class A common stock on a one-for-one basis or (2) a cash payment equal to the product of the number of shares of IntermediateCo Class B common stock subject to redemption and the arithmetic average of the closing stock prices for a share of the Company’s Class A common stock for each of three (3) consecutive full trading days ending on and including the last full trading day immediately prior to the date of redemption (subject to customary adjustments, including for stock splits, stock dividends and reclassifications).

As of March 31, 2026, the Company recognized noncontrolling interests for the 5,864,555 shares, representing approximately 2.3% of the non-voting Class B shares, of IntermediateCo that are not attributable to the Company. As of December 31, 2025, the Company recognized noncontrolling interests for the 5,869,555 shares, representing approximately 2.3% of the non-voting Class B shares, of IntermediateCo that are not attributable to the Company.

As of March 31, 2026, noncontrolling interests of \$50.2 million were reflected in the unaudited Condensed Consolidated Statements of Stockholders’ Equity.

## Table of Contents

### 20. Accumulated Other Comprehensive Loss

The components of accumulated other comprehensive loss, net of tax, consist of the following (in millions):

	March 31, 2026	December 31, 2025
Cumulative foreign currency translation adjustment, net of tax	\$ (39.9)	\$ (25.1)
Unrealized gain on pension and postretirement benefit plans, net of tax	2.5	2.5
Unrealized loss on net investment hedges, net of tax	(28.1)	(32.4)
Unrealized gain (loss) on cash flow hedges, net of tax	0.2	(0.1)
Less: cumulative loss attributable to noncontrolling interests	(2.7)	(2.5)
Accumulated other comprehensive loss	<u>\$ (62.6)</u>	<u>\$ (52.6)</u>

### 21. Subsequent Events

On April 9, 2026, the Board of Directors approved a special one-time grant of performance vesting stock options to the Company's Founder, Chairman, and Chief Executive Officer, Thomas Logan. The grant is designed to incentivize and retain him during this important time for the Company. Mr. Logan was granted a target number of 2,500,000 performance vesting stock options that have a seven-year term, and vest based on both his continued service to the Company (as an employee or a member of the Board) and the achievement of certain levels of total shareholder return (TSR) by the Company measured over two equally weighted three- and four-year performance periods (measured from the date of grant through the third and fourth anniversary thereof, respectively). The total compensation can range from 0% to 150% of the award agreement's target, contingent on the performance level attained. Any shares vesting from either tranche are further subject to a one-year holding period following the applicable vesting date. The Company is currently evaluating the impact of this award.

**ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS**

*You should read the following discussion and analysis of Mirion's financial condition and results of operations together with the unaudited Condensed Consolidated Financial Statements and related notes of Mirion Technologies, Inc. that are included elsewhere in this Quarterly Report on Form 10-Q as well as our audited consolidated financial statements and the notes related thereto for the year ended December 31, 2025, that are included in our Annual Report on Form 10-K. This discussion contains forward-looking statements based upon current expectations that involve risks and uncertainties. Our actual results may differ materially from those anticipated in these forward-looking statements as a result of various factors, including those set forth under the section entitled "Risk Factors" included in this Quarterly Report on Form 10-Q as well as our Annual Report on Form 10-K. Unless the context otherwise requires, references in this section to "we," "us," "our," "Mirion" and "the Company" refer to the business and operations of Mirion Technologies, Inc. and its consolidated subsidiaries. Unless the context otherwise requires or unless otherwise specified, all dollar amounts in this section are in millions.*

**Overview**

We are a global provider of products, services, and software that allow our customers to safely leverage the power of ionizing radiation for the greater good of humanity through critical applications in the medical, nuclear and defense markets, as well as laboratories, scientific research, analysis, and exploration.

We provide dosimetry solutions for monitoring the total amount of radiation medical staff members are exposed to over time, radiation therapy quality assurance solutions for calibrating and verifying imaging and treatment accuracy, and radionuclide therapy products for nuclear medicine applications such as shielding, product handling, and medical imaging furniture. We provide robust, field-ready personal radiation detection and identification equipment for defense applications and radiation detection and analysis tools for power plants, labs, and research applications. Nuclear power plant product offerings are used for the full nuclear power plant lifecycle including core detectors, essential measurement devices for new build, maintenance, decontamination and decommission, and equipment for monitoring and control during fuel dismantling and remote environmental monitoring.

We manage and report results of operations in two business segments: Nuclear & Safety and Medical.

- Our revenues were \$257.6 million for the three months ended March 31, 2026, and \$202.0 million for the three months ended March 31, 2025, of which 72.0% and 66.0% were generated in the Nuclear & Safety segment for the three months ended March 31, 2026 and 2025, respectively, and 28.0% and 34.0% were generated in the Medical segment for the three months ended March 31, 2026 and 2025.
- Remaining performance obligations (representing committed but undelivered contracts and purchase orders) was \$1,120.6 million and \$1,104.3 million as of March 31, 2026, and December 31, 2025, respectively.

**Key Factors Affecting Our Performance**

We believe that our business and results of operations and financial condition may be impacted in the future by various trends, conditions and risks. The Board has overall oversight responsibility for our risk management. During 2024, the Company initiated a formal Enterprise Risk Management program ("ERM") where management and Internal Audit provide updates to the Board. These discussions include identification and scoring of key business risks and management's plans and progress to address identified focus areas.

The following key factors affecting our performance have included, and we anticipate they will continue to affect our future results:

- **Nuclear end market trends**—Growth and operating results in our Nuclear & Safety segment are impacted by:
  - Our products are installed at the vast majority of addressable active nuclear power reactors globally, creating full lifecycle sales opportunities. This installed base drives recurring revenue through replacement and service cycles associated with our offerings and the typical 40 to 100 year operating life cycle of a nuclear power plant ("NPP");
  - The emerging megatrends surrounding the power demands of data centers, cloud computing, and artificial intelligence that can be served by Nuclear;
  - Increased government and industry acceptance of Nuclear as (a) a clean energy source, and (b) a viable option for domestic energy production in efforts to rely less on international imports; and

## Table of Contents

- Decisions by governments to build new power plants or decommission existing plants can positively and negatively impact our customer base.
- **Medical end market trends**—Growth and operating results in our Medical segment are impacted by:
  - Medical radiation therapy quality assurance (“RT QA”) growth driven by growing and aging population demographics, low penetration of RT QA technology in emerging markets, and increased adoption of advanced software and hardware solutions for improved outcomes and administrative and labor efficiencies;
  - Changes to global regulatory standards, including new or expanded standards;
  - Increased focus on healthcare safety;
  - Medical/lab dosimetry growth supported by growing and aging demographics, increased number of healthcare professionals, and penetration of radiation therapy/diagnostics;
  - Changes to healthcare reimbursement; and
  - Potential budget constraints in hospitals and other healthcare providers.
- **Nuclear new build projects**—A portion of our remaining performance obligations is driven by contracts associated with the construction of new nuclear power plants. These contracts can be long-term in nature and provide us with a strong pipeline for the recognition of future revenues in our Nuclear & Safety segment. We perform our services and provide our products at a fixed price for certain contracts. Fixed-price contracts carry inherent risks, including risks of losses from underestimating costs, operational difficulties and other changes that may occur over the contract period. If our cost estimates for a contract are inaccurate or if we do not execute the contract within our cost estimates, we may incur losses or the contract may not be as profitable as we expected. In addition, even though some of our longer-term contracts contain price escalation provisions, such provisions may not fully provide for cost increases, whether from inflation, the cost of goods and services to be delivered under such contracts or otherwise.
- **Geopolitical and Trade Conditions**—Geopolitical and trade conditions, including related to matters affecting Russia, the relationship between the United States and China, and conflict in the Middle East (including the U.S.-Israel-Iran conflict), have impacted and may continue to impact us, through increased inflation, limited availability of certain commodities, supply chain disruption, disruptions to our global technology infrastructure, including cyberattacks, increased terrorist activities, volatility or disruption in the capital markets, and delays or cancellations of customer projects.
- **Inflation and Interest Rates**—We continue to actively monitor, evaluate and respond to developments relating to operational challenges in the current inflationary environment. Global supply chain disruptions and the higher inflationary environment remain unpredictable and our past results may not be indicative of future performance. In addition, the increase in interest rates has in turn led to increases in the interest rates applicable to our indebtedness and increased our debt service costs.
- **Sanctions**—There are, at any given time, a multitude of ongoing or threatened armed conflicts around the world. As one example, sanctions by the United States, the European Union, and other countries against Russian entities or individuals related to the Russia-Ukraine conflict, along with any Russian retaliatory measures could increase our costs, adversely affect our operations, or impact our ability to meet existing contractual obligations.
- **Strategic transactions**—A large driver of our historical growth has been the acquisition and integration of related businesses. Our ability to integrate, restructure, and leverage synergies of these businesses will impact our operating results over time. From time to time we also divest businesses which could also impact our operating results.
- **Environmental objectives of governments**—Growth and operating results in our Nuclear & Safety segment are impacted by environmental policy decisions made by governments in the countries where we operate. Our nuclear power customers may benefit from decarbonization efforts given the relatively low carbon footprint of nuclear power to other existing energy sources.
- **Government budgets**—While we believe that we are poised for growth from governmental customers in both of our segments, our revenues and cash flows from government customers are influenced, particularly in the short-term, by budgetary cycles. This impact can be either positive or negative.
- **Research and development**—A portion of our operating expenses is associated with research and development activities associated with the design of new products. Given the specific design and application of these products, there is some risk that these costs will not result in successful products in the market. Further, the timing of these products can move and be challenging to predict.
- **Financial risks**—Our business and financial statements can be adversely affected by foreign currency exchange rates, changes in interest rates, recognition of impairment charges for our goodwill or other intangible assets and fluctuations in the cost and availability of commodities.

## Table of Contents

- **Global risk, including tariffs**—Our business depends in part on operations and sales outside the United States. Risks related to those international operations and sales include new foreign investment laws, new export/import regulations, and additional trade restrictions (such as tariffs, sanctions, and embargoes). New laws that favor local competitors could prevent our ability to compete outside the United States. Additional potential issues are associated with the impact of these same risks on our suppliers and customers. If our customers or suppliers are impacted by these risk factors, we may see the reduction or cancellation of customer orders, or interruptions in the supply of raw materials and components.
- **Tax risks**—Our business and financial statements can be adversely affected by changes in tax rates or exposure to tax liabilities/assessments:
  - Our effective tax rate could be impacted by changes in tax laws;
  - Audits or assessments by tax authorities could result in additional tax payments for prior periods;
  - Foreign remittance taxes have not been provided on undistributed earnings of certain of our non-U.S. subsidiaries to the extent such earnings are considered to be indefinitely reinvested in operations. Changes in our intentions regarding reinvestment of such earnings could impact our income tax provision, cash taxes paid and effective tax rate; and
  - The OECD (Organization for Economic Co-operation and Development) has proposed a global minimum tax of 15% of reported profits (Pillar Two) and many countries have incorporated Pillar Two model rule concepts into their domestic laws. Pillar Two legislation was effective for the Company for the year ended December 31, 2025. Although the model rules provide a framework for applying the minimum tax, countries may enact Pillar Two slightly differently than the model rules and on different timelines. While we continue to expect the impact to be immaterial, Pillar Two could impact our cash taxes paid and effective tax rate.

## **Non-GAAP Financial Measures**

We report our financial results in accordance with generally accepted accounting principles in the United States. (“GAAP”). However, management believes certain non-GAAP financial measures provide investors and other users with additional meaningful information that should be considered when assessing our ongoing performance. Management also uses these non-GAAP financial measures in making financial, operating, and planning decisions, and in evaluating our performance. Non-GAAP financial measures should be viewed in addition to, and not as an alternative for, our GAAP results. The non-GAAP financial measures we present may differ from similarly captioned measures presented by other companies. Investors are encouraged to review the related GAAP financial measures and the reconciliation of these non-GAAP financial measures to their most directly comparable GAAP financial measures, and not to rely on any single financial measure to evaluate our business.

In particular, we use the non-GAAP financial measures “EBITA,” “EBITDA,” and “Adjusted EBITDA.” “Adjusted EBITDA” is used in the calculation of the First Lien Net Leverage Ratio in the 2021 Credit Agreement described in Note 8, *Borrowings*, to the unaudited Condensed Consolidated Financial Statements included elsewhere in this Quarterly Report on Form 10-Q.

## Table of Contents

The following tables present a reconciliation of certain non-GAAP financial measures for the three months ended March 31, 2026, and for the three months ended March 31, 2025.

<i>(In millions)</i>	Three Months Ended March 31, 2026	Three Months Ended March 31, 2025
<b>Net (loss) income</b>	<b>\$ (3.4)</b>	<b>\$ 0.4</b>
Interest expense, net	5.0	10.6
Income tax expense	(1.8)	0.2
Amortization	31.0	25.4
<b>EBITA</b>	<b>\$ 30.8</b>	<b>\$ 36.6</b>
Depreciation	9.8	8.3
<b>EBITDA</b>	<b>\$ 40.6</b>	<b>\$ 44.9</b>
Stock-based compensation expense	4.3	3.4
Foreign currency (gain) loss, net	3.7	(2.8)
Cost of revenues impact from inventory valuation purchase accounting	0.8	—
Non-operating expenses <sup>(1)(2)</sup>	4.9	1.2
<b>Adjusted EBITDA</b>	<b>\$ 54.3</b>	<b>\$ 46.7</b>

- (1) Pre-tax non-operating expenses of \$4.9 million for the three months ended March 31, 2026 include \$4.6 million of mergers and acquisitions expenses, primarily consisting of nonrecurring third-party consulting and professional fees.
- (2) Pre-tax non-operating expenses of \$1.2 million for the three months ended March 31, 2025 include \$0.7 million of one-time consulting fees related to IT services sourcing excellence and \$0.5 million of consulting costs related to Nuclear & Safety segment enterprise resource planning software upgrades.

The following tables present a reconciliation of GAAP income from operations to non-GAAP Adjusted EBITDA by segment for the three months ended March 31, 2026, and the three months ended March 31, 2025.

<i>(In millions)</i>	Three Months Ended March 31, 2026			
	Nuclear & Safety	Medical	Corporate & Other	Consolidated
<b>Income from operations</b>	<b>\$ 20.9</b>	<b>\$ 7.8</b>	<b>\$ (25.0)</b>	<b>\$ 3.7</b>
Amortization	19.6	11.4	—	31.0
Depreciation	4.7	4.8	0.3	9.8
Stock-based compensation	0.7	0.6	3.0	4.3
Cost of revenues impact from inventory valuation purchase accounting	0.8	—	—	0.8
Non-operating expenses	0.1	—	4.8	4.9
Other expense / income	—	—	(0.2)	(0.2)
<b>Adjusted EBITDA</b>	<b>\$ 46.8</b>	<b>\$ 24.6</b>	<b>\$ (17.1)</b>	<b>\$ 54.3</b>

<i>(In millions)</i>	Three Months Ended March 31, 2025			
	Nuclear & Safety	Medical	Corporate & Other	Consolidated
<b>Income from operations</b>	<b>\$ 21.7</b>	<b>\$ 6.7</b>	<b>\$ (19.7)</b>	<b>\$ 8.7</b>
Amortization	13.7	11.7	—	25.4
Depreciation	3.3	4.7	0.3	8.3
Stock-based compensation	0.5	0.4	2.5	3.4
Non-operating expenses	—	—	1.2	1.2
Other expense / income	—	(0.3)	—	(0.3)
<b>Adjusted EBITDA</b>	<b>\$ 39.2</b>	<b>\$ 23.2</b>	<b>\$ (15.7)</b>	<b>\$ 46.7</b>

## **Table of Contents**

### **Our Business Segments**

We manage and report our business in two business segments: Nuclear & Safety and Medical.

**Nuclear & Safety** includes products and services focused on addressing critical radiation safety, measurement and analysis applications across nuclear energy, laboratories and research and other industrial markets such as defense. For Nuclear Power Plants ("NPPs"), we sell products and services for use at any stage of their life (construction, operation, decommissioning and dismantling), with NPPs representing the majority of our sales into the nuclear end market.

**Medical** includes products and services for radiation therapy, nuclear medicine and personal dosimetry. This segment's principal product offering is in Radiation Therapy Quality Assurance (RT QA), which includes solutions for calibrating and/or verifying imaging, treatment machine, patient treatment plan, and patient treatment accuracy. The advancing field of Nuclear Medicine is also served by this segment including products for radiation measurement, product handling, and medical imaging, inclusive of software across the radiopharmaceutical lifecycle. Dosimetry solutions monitor the total amount of radiation medical staff members are exposed to over time.

### **Recent Developments**

#### *Paragon Acquisition*

On December 1, 2025, Mirion acquired 100% of the outstanding membership interest of WCI-Gigawatt Intermediate Holdco, LLC, the indirect parent of Paragon Energy Solutions, LLC ("Paragon") for \$588.5 million of gross purchase consideration (\$581.3 million, net of cash and net working capital adjustment), subject to final closing statement balances. As part of the Nuclear & Safety segment, Paragon is a leading provider of highly engineered solutions for large-scale nuclear power plants and small modular reactors (SMRs) in the United States. Mirion management believes that Paragon will provide Mirion's nuclear power customers with a more comprehensive suite of product offerings and services to meet their growing needs. Additionally, the addition of Paragon significantly enhances our presence in the U.S. nuclear power market and the developing SMR commercial entrants.

#### *Certrec Acquisition*

On July 31, 2025, Mirion acquired 100% of the equity interest of Certrec for \$82.9 million of purchase consideration (\$80.6 million net of cash), subject to final closing statement balances. As part of the Nuclear & Safety segment, Certrec is a leading supplier of regulatory compliance and digital integration solutions for the energy industry. Mirion management believes the Certrec business will be pivotal in expanding our offerings in the nuclear power market and further strengthen the development of our digital ecosystem.

#### *Russia and Ukraine*

The United States, the European Union, the United Kingdom and other governments have implemented major trade and financial sanctions against Russia and related parties in response to Russia's invasion of Ukraine. We do business with Russian customers both within and outside of Russia and with customers who have contracts with Russian counterparties. The conflict's impact on the Company is predominantly in our Nuclear & Safety segment. As of March 31, 2026, the Company has approximately \$8.7 million in net contract assets and accounts receivable for Russian customers and channel partners. The Company maintains \$3.2 million in advance payment guarantees in support of these projects. The remaining performance obligations in our backlog for Russian-related projects were approximately \$98.4 million at March 31, 2026.

While we have not experienced significant impacts to our business results from these sanctions, the Company will continue to monitor the social, political, regulatory and economic environment in Ukraine and Russia, and will consider actions as appropriate.

### **Basis of Presentation**

Financial information presented was derived from our historical consolidated financial statements and accounting records, and they reflect the historical financial position, results of operations and cash flows of the business in conformity with U.S. GAAP for financial statements and pursuant to the accounting and disclosure rules and regulations of the SEC. The consolidated financial statements include the accounts of the Company and its wholly owned and majority-owned or controlled subsidiaries. For consolidated subsidiaries where our ownership is less than 100%, the portion of the net income or loss allocable to noncontrolling interests is reported as "Income (loss) attributable to noncontrolling interests" in the unaudited Condensed Consolidated Statements of Operations. All intercompany accounts and transactions have been eliminated in consolidation.

## Table of Contents

### Results of Operations

#### *For the Three Months Ended March 31, 2026, and the Three Months Ended March 31, 2025*

The following table summarizes our results of operations for the periods presented below (in millions):

	<i>Unaudited</i>	
	<u>Three Months Ended March 31, 2026</u>	<u>Three Months Ended March 31, 2025</u>
Revenues	\$ 257.6	\$ 202.0
Cost of revenues	138.5	105.9
Gross profit	119.1	96.1
Selling, general and administrative expenses	105.8	78.7
Research and development expenses	9.6	8.7
Income from operations	3.7	8.7
Interest expense, net	5.0	10.6
Foreign currency loss (gain), net	3.7	(2.8)
Other expense, net	0.2	0.3
(Loss) income before income taxes	(5.2)	0.6
Income tax (benefit) expense	(1.8)	0.2
Net (loss) income	(3.4)	0.4
Income attributable to noncontrolling interests	—	0.1
Net (loss) income attributable to stockholders	<u>\$ (3.4)</u>	<u>\$ 0.3</u>

#### *Overview*

Revenues were \$257.6 million for the three months ended March 31, 2026 and \$202.0 million for the three months ended March 31, 2025. Our Nuclear & Safety segment contributed \$185.5 million and \$133.4 million of revenues for the three months ended March 31, 2026 and 2025, respectively. Our Medical segment contributed \$72.1 million and \$68.6 million of revenues for the three months ended March 31, 2026 and 2025, respectively. Gross profit was \$119.1 million and \$96.1 million for the three months ended March 31, 2026 and 2025, respectively, resulting in a \$23.0 million increase from the three months ended March 31, 2025.

Net (loss) income was \$(3.4) million for the three months ended March 31, 2026 and \$0.4 million for the three months ended March 31, 2025. Our Nuclear & Safety segment contributed \$20.9 million and \$21.7 million of income from operations for the three months ended March 31, 2026 and 2025, respectively. Our Medical segment contributed \$7.8 million and \$6.7 million of income from operations for the three months ended March 31, 2026 and 2025, respectively. The overall decrease in net income is primarily driven by increased cost of goods sold in the Nuclear & Safety and Medical segments, increased compensation costs, and increased amortization of intangible assets associated with recent acquisitions. Partially offsetting these items was increased revenues in the Nuclear & Safety and Medical segments, decreased interest expense, and an increased benefit from income taxes.

#### *Revenues*

Revenues were \$257.6 million for the three months ended March 31, 2026 and \$202.0 million for the three months ended March 31, 2025. Revenues increased \$55.6 million from the three months ended March 31, 2025.

Nuclear & Safety segment revenues increased for the three months ended March 31, 2026 compared with the three months ended March 31, 2025 primarily due to foreign exchange impacts, organic volume growth, price increases and recent acquisitions.

Medical segment revenues increased for the three months ended March 31, 2026 compared with the three months ended March 31, 2025 primarily due to price increases, organic volume growth, and foreign exchange impacts.

## **Table of Contents**

### *Cost of revenues*

Cost of revenues was \$138.5 million for the three months ended March 31, 2026 and \$105.9 million for the three months ended March 31, 2025, an increase of \$32.6 million period over period.

Cost of revenues related to the Nuclear & Safety segment increased \$31.6 million period over period. The increase was primarily driven by foreign exchange impacts of \$3.2 million, unfavorable margin mix of \$2.9 million, inflation of \$2.1 million, and costs associated with the recent acquisitions of \$22.5 million.

Cost of revenues related to the Medical segment increased \$1.0 million period over period as a result of foreign exchange impacts and increased costs of material and labor.

### *Selling, general and administrative expenses*

Selling, general and administrative (“SG&A”) expenses were \$105.8 million for the three months ended March 31, 2026 and \$78.7 million for the three months ended March 31, 2025, resulting in an increase of \$27.1 million period over period.

Our Nuclear & Safety segment incurred higher SG&A expenses of \$21.1 million for the three months ended March 31, 2026 compared with the three months ended March 31, 2025. The increase was driven by increased compensation costs, amortization expense from newly acquired intangible assets, foreign exchange impacts, and increased depreciation.

Our Medical segment incurred higher SG&A expenses of \$0.5 million for the three months ended March 31, 2026 compared with the three months ended March 31, 2025. The increase was driven by increased compensation costs, partially offset by lower amortization expense for intangible assets.

Corporate SG&A expenses were \$23.2 million for the three months ended March 31, 2026 and \$17.7 million for the three months ended March 31, 2025. The increase of \$5.5 million was primarily driven by current period mergers and acquisition expenses as well as increased compensation costs.

### *Research and development expenses*

Research and development (“R&D”) expenses were \$9.6 million for the three months ended March 31, 2026 and \$8.7 million for the three months ended March 31, 2025, resulting in an increase of \$0.9 million period over period.

### *Income from operations*

Income from operations was \$3.7 million for the three months ended March 31, 2026 compared with \$8.7 million for the three months ended March 31, 2025. On a segment basis, income from operations in the Nuclear & Safety segment for the three months ended March 31, 2026 and three months ended March 31, 2025 was \$20.9 million and \$21.7 million, respectively, representing a decrease of \$0.8 million period over period. Income from operations in the Medical segment for the three months ended March 31, 2026 and 2025 was \$7.8 million and \$6.7 million, respectively, representing an increase of \$1.1 million period over period. Corporate expenses were \$25.0 million and \$19.7 million for the three months ended March 31, 2026 and 2025, respectively, representing an increase of \$5.3 million period over period. See “Business segments” and “Corporate and other” below for further details.

### *Interest expense, net*

Interest expense, net, was \$5.0 million for the three months ended March 31, 2026 and \$10.6 million for the three months ended March 31, 2025. The \$5.6 million decrease in interest expense, net was due to decreased SOFR from the prior period, the \$244.6 million decrease in the term loan balance as a result of the debt refinancing during the three months ended June 30, 2025, the 0.25% interest rate negotiated on the \$400.0 million offering of Convertible Senior Notes due 2030 completed during the three months ended June 30, 2025, and additional interest earned on cash deposits in the current period. For more information, see Note 8, *Borrowings*, Note 9, *Convertible Debt*, and Note 17, *Derivatives and Hedging*, to the unaudited Condensed Consolidated Financial Statements included elsewhere in this Quarterly Report on Form 10-Q.

### *Foreign currency gain, net*

We recorded a \$3.7 million net loss for the three months ended March 31, 2026 and a \$2.8 million net gain for the three months ended March 31, 2025 from foreign currency exchange. The change in foreign currency (loss) gain, net is due

## Table of Contents

primarily to fluctuations in European local currencies in relation to the U.S. dollar and the related impact on our intercompany loans.

### *Income taxes*

The effective income tax rate was 34.6% and 33.3% for the three months ended March 31, 2026 and 2025, respectively. The difference in effective tax rate between the periods was primarily attributable to mix of earnings.

The effective income tax rate differs from the U.S. statutory rate of 21% due primarily to U.S. federal income tax permanent differences and the impact of valuation allowances.

### *Business segments*

The following provides detail for business segment results for the three months ended March 31, 2026 and 2025. Segment income from operations includes revenues of the segment less expenses that are directly related to those revenues but excludes certain charges to cost of revenues and SG&A expenses predominantly related to corporate costs, which are included in Corporate and Other in the table below. Interest expense, foreign currency loss (gain), net, and other expense (income), net, are not allocated to segments.

For reconciliations of segment revenues and operating income to our consolidated results, see Note 15, *Segment Information*, to the unaudited Condensed Consolidated Financial Statements included elsewhere in this Quarterly Report on Form 10-Q.

### *Nuclear & Safety*

<i>(In millions)</i>	<i>Unaudited</i>	
	<u>Three Months Ended March 31, 2026</u>	<u>Three Months Ended March 31, 2025</u>
Revenues	\$ 185.5	\$ 133.4
Income from operations	\$ 20.9	\$ 21.7
Income from operations as a % of revenues	11.3 %	16.3 %

Nuclear & Safety segment revenues increased for the three months ended March 31, 2026 compared with the three months ended March 31, 2025 primarily due to positive foreign exchange fluctuations of \$6.4 million and \$1.8 million of organic volume growth, primarily driven by military and civil defense, partially offset by a decline in growth within the labs and research end-market. Additional drivers include \$1.7 million of price increases and \$42.2 million of additional revenue from the recent acquisitions.

Income from operations was \$20.9 million and \$21.7 million for the three months ended March 31, 2026 and 2025, respectively. Income from operations decreased \$0.8 million period over period driven by a loss from operations associated with recent acquisitions (inclusive of purchase accounting intangibles amortization of \$8.4 million). Other impacts to the business include \$2.1 million in negative foreign exchange and inflationary impacts on operating expenses. These changes were partially offset by the increase in revenues described above.

### *Medical*

<i>(In millions)</i>	<i>Unaudited</i>	
	<u>Three Months Ended March 31, 2026</u>	<u>Three Months Ended March 31, 2025</u>
Revenues	\$ 72.1	\$ 68.6
Income from operations	\$ 7.8	\$ 6.7
Income from operations as a % of revenues	10.8 %	9.8 %

## **Table of Contents**

Medical segment revenues increased for the three months ended March 31, 2026 compared with the three months ended March 31, 2025 primarily due to \$2.1 million of price increases, \$0.7 million in organic volume growth, and \$0.7 million of foreign exchange fluctuations.

Income from operations was \$7.8 million and \$6.7 million for the three months ended March 31, 2026 and 2025, respectively, representing a \$1.1 million increase in income from operations period over period. The increase in income from operations period over period was largely due to increased revenues as described above, a reduction in amortization expense of \$0.3 million, partially offset by increased compensation costs of \$0.8 million.

### *Corporate and other*

Corporate and other costs include costs associated with our corporate headquarters located in Georgia, as well as centralized global functions including Executive, Finance, Legal and Compliance, Human Resources, Technology, Strategy, and Marketing and other costs related to company-wide initiatives.

Corporate and other costs were \$25.0 million for the three months ended March 31, 2026 and \$19.7 million for the three months ended March 31, 2025, which represents an increase of \$5.3 million period over period. The increase versus the comparable period was predominantly driven by increased current period mergers and acquisition expenses of \$3.4 million and increased compensation costs of \$1.9 million, of which \$0.8 million is associated with the establishment of a new artificial intelligence function.

For reconciliations of segment operating income and corporate and other costs to our consolidated results, see Note 15, *Segment Information*, to the unaudited Condensed Consolidated Financial Statements included elsewhere in this Quarterly Report on Form 10-Q.

## **Liquidity and Capital Resources**

### *Overview of Liquidity*

Our primary future cash needs relate to working capital, operating activities, capital spending, strategic investments, and debt service.

Mirion management believes that net cash provided by operating activities, augmented by long-term debt arrangements, will provide adequate liquidity for the next 12 months of independent operations, as well as the resources necessary to invest for growth in existing businesses and manage Mirion's capital structure on a short- and long-term basis. Access to capital and availability of financing on acceptable terms in the future will be affected by many factors, including our credit rating, economic conditions, and the overall liquidity of capital markets. There can be no assurance of continued access to financing from the capital markets on acceptable terms or at all.

At March 31, 2026 and December 31, 2025 we had \$400.8 million and \$412.3 million, respectively, in cash and cash equivalents, which include amounts held by entities outside of the United States of approximately \$196.0 million and \$205.7 million, respectively, primarily in Europe and Canada. Non-U.S. cash is generally available for repatriation without legal restrictions, subject to certain taxes, mainly withholding taxes. We are asserting indefinite reinvestment of cash for certain non-U.S. subsidiaries. The Company has alternative repatriation options other than dividends should the need arise.

For more information on our lease commitments and other commitments and contingencies, see Note 10, *Leased Assets*, and Note 11, *Commitments and Contingencies*, respectively, of the unaudited Condensed Consolidated Financial Statements included elsewhere in this Quarterly Report Form 10-Q.

## **Debt Profile**

### *2021 Credit Agreement*

The Company maintains a credit agreement (the "2021 Credit Agreement") among Mirion IntermediateCo Inc., a Delaware corporation, as Holdings, Mirion Technologies (US Holdings), Inc., as the Parent Borrower, Mirion Technologies (US), Inc., as the Subsidiary Borrower, the lending institutions party thereto, and Citibank, N.A., as the Administrative Agent and Collateral Agent.

The 2021 Credit Agreement, as amended, provides for an \$830.0 million senior secured first lien term loan facility and a \$175.0 million senior secured revolving facility (collectively, the "Credit Facilities"). The term loan facility is scheduled to mature on June 5, 2032, and the revolving facility is scheduled to expire and mature on March 21, 2030. The agreement

## Table of Contents

requires the payment of a commitment fee of 0.50% per annum for unused revolving commitments, subject to stepdowns to 0.375% per annum and 0.25% per annum upon the achievement of specified leverage ratios. Any outstanding letters of credit issued under the 2021 Credit Agreement reduce the availability under the revolving line of credit.

The 2021 Credit Agreement is secured by a first priority lien on the equity interests of the Parent Borrower owned by Holdings and substantially all of the assets (subject to customary exceptions) of the borrowers and the other guarantors thereunder. Interest with respect to the facilities is based on, at the option of the borrowers, (i) a customary base rate formula for borrowings in U.S. dollars or (ii) a floating rate formula based on the Secured Overnight Financing Rate ("SOFR") for borrowings in U.S. dollars, a floating rate formula based on Euro Interbank Offered Rate ("EURIBOR") for borrowings in Euro or a floating rate formula based on the Sterling Overnight Index Average ("SONIA") for borrowings in Pounds Sterling, each as described in the 2021 Credit Agreement with respect to the applicable type of borrowing.

The 2021 Credit Agreement contains customary representations and warranties as well as customary affirmative and negative covenants and events of default. The negative covenants include, among others and in each case subject to certain thresholds and exceptions, limitations on incurrence of liens, limitations on incurrence of indebtedness, limitations on making dividends and other distributions, limitations on engaging in asset sales, limitations on making investments, and a financial covenant that the "First Lien Net Leverage Ratio" (as defined in the 2021 Credit Agreement) as of the end of any fiscal quarter is not greater than 7.00 to 1.00 if on the last day of such fiscal quarter certain borrowings outstanding under the revolving credit facility exceed 40% of the total revolving credit commitments at such time. The covenants also contain limitations on the activities of Mirion IntermediateCo, Inc. as the "passive" holding company. If any of the events of default occur and are not cured or waived, any unpaid amounts under the 2021 Credit Agreement may be declared immediately due and payable, the revolving credit commitments may be terminated and remedies against the collateral may be exercised. Mirion IntermediateCo, Inc. was in compliance with all debt covenants on March 31, 2026 and December 31, 2025.

*Term Loan* - The term loan had a remaining principal balance of \$450.0 million as of March 31, 2026 and December 31, 2025. The term loan bore interest at the greater of SOFR or 0.50%, plus 2.00%. The interest rate was 5.67% and 5.78% as of March 31, 2026 and December 31, 2025, respectively. The Company made no repayments during the three months ended March 31, 2026 and repaid \$244.6 million during the year ended December 31, 2025.

*Revolving Line of Credit* - There was no outstanding balance under the arrangement as of March 31, 2026 and December 31, 2025. Additionally, the Company has standby letters of credit issued under its 2021 Credit Agreement that reduce the availability under the revolver of \$17.9 million and \$15.7 million for the periods ended March 31, 2026 and December 31, 2025, respectively. The amount available on the revolver as of March 31, 2026 and December 31, 2025 was approximately \$157.1 million and \$159.3 million, respectively.

### *Convertible Senior Notes due 2030*

On May 23, 2025, the Company completed a private offering of \$400.0 million in aggregate principal amount of 0.25% Convertible Senior Notes due 2030, including the initial purchasers' exercise in full of their option to purchase additional Notes (the "2030 Notes"). The 2030 Notes were issued pursuant to an indenture, dated May 23, 2025 (the "May Indenture"). The May Indenture includes customary covenants and sets forth certain events of default after which the 2030 Notes may be declared immediately due and payable and sets forth certain types of bankruptcy or insolvency events of default involving the Company after which the outstanding principal and accrued interest of the 2030 Notes becomes automatically due and payable.

The 2030 Notes will mature on June 1, 2030, unless earlier converted, redeemed or repurchased. The 2030 Notes will bear interest from May 23, 2025 at a rate of 0.25% per year payable semiannually in arrears on June 1 and December 1 of each year, beginning on December 1, 2025. The 2030 Notes will be convertible at the option of the holders in certain circumstances discussed below. The 2030 Notes will be convertible into cash, shares of Mirion's Class A common stock or a combination of cash and shares of Mirion's Class A common stock, at the Company's election.

The initial conversion rate is 43.2751 shares of Mirion's Class A common stock per \$1,000 principal amount of 2030 Notes, which is equivalent to an initial conversion price of approximately \$23.11 per share of Mirion's Class A common stock. The initial conversion price of the 2030 Notes represents a conversion premium of 32.5% to the last reported sale price of Mirion's Class A common stock of \$17.44 per share on May 20, 2025. The conversion rate is subject to adjustment under certain circumstances in accordance with the terms of the May Indenture.

### *Convertible Senior Notes due 2031*

On September 30, 2025, concurrently with an offering of Mirion's Class A common stock, the Company completed a private offering of \$375.0 million in aggregate principal amount of 0.00% Convertible Senior Notes due 2031, including

## **Table of Contents**

the initial purchasers' exercise in full of their option to purchase additional Notes (the "2031 Notes"). The 2031 Notes were issued pursuant to an indenture, dated September 30, 2025 (the "September Indenture"). The September Indenture includes customary covenants and sets forth certain events of default after which the 2031 Notes may be declared immediately due and payable and sets forth certain types of bankruptcy or insolvency events of default involving the Company after which the outstanding principal and any unpaid special interest of the 2031 Notes becomes automatically due and payable.

The 2031 Notes will mature on October 1, 2031, unless earlier converted, redeemed or repurchased. The 2031 Notes will not bear regular interest, and the principal amount of the 2031 Notes will not accrete. Special interest will accrue on the 2031 Notes in the circumstances at the rates set forth within the September Indenture. The 2031 Notes will be convertible at the option of the holders in certain circumstances discussed below. The 2031 Notes will be convertible into cash, shares of Mirion's Class A common stock or a combination of cash and shares of Mirion's Class A common stock, at the Company's election.

The initial conversion rate is 34.6951 shares of Mirion's Class A common stock per \$1,000 principal amount of 2031 Notes, which is equivalent to an initial conversion price of approximately \$28.82 per share of Mirion's Class A common stock. The initial conversion price of the 2031 Notes represents a conversion premium of 35.0% to the related public offering price per share of Mirion Class A common stock of \$21.35 per share. The conversion rate is subject to adjustment under certain circumstances in accordance with the terms of the September Indenture.

### *Redemption*

The Company may not redeem the 2030 Notes prior to June 6, 2028 and the 2031 Notes prior to October 5, 2028. The Company may redeem for cash 100% of the principal amounts of the 2030 Notes and 2031 Notes being redeemed plus any unpaid special interest or any portion of the principal at its option, on or after the applicable redemption date, but only if a certain liquidity condition has been satisfied and the last reported sale price of Mirion's Class A common stock has been at least 130% of the conversion price then in effect for at least 20 trading days (whether or not consecutive) during any 30 consecutive trading day period. If the Company redeems less than all of the outstanding notes, at least \$100.0 million aggregate principal amount of the the respective notes must be outstanding and not subject to redemption as of, and after giving effect to, delivery of the relevant redemption notice.

If the Company undergoes a fundamental change, as defined in the May and September Indentures, then subject to certain conditions and limited exceptions, holders may require the Company to repurchase for cash all or any portion of their notes in principal amounts of \$1,000 or an integral multiple thereof at a repurchase price equal to 100% of the principal amount of the notes to be repurchased plus any accrued and unpaid interest. In addition, if specific corporate events occur prior to the maturity dates or if the Company issues a notice a redemption, the Company will increase the conversion rate for holders who elect to convert their notes in connection with such a corporate event. The conditions allowing holders of the 2030 Notes and 2031 Notes to convert were not met during the three months ended March 31, 2026.

### *Interest and Maturity*

The 2030 Notes and 2031 Notes are classified as long-term liabilities, net of issuance costs of \$10.4 million and \$9.1 million, respectively, as of March 31, 2026, and \$12.4 million and \$9.9 million, respectively, as of December 31, 2025, on the unaudited Condensed Consolidated Balance Sheets. As of March 31, 2026 and December 31, 2025, the net carrying amount of the 2030 Notes and 2031 Notes approximates fair value. As the 2030 Notes and 2031 Notes were not issued at a premium, no portion of the proceeds from the issuance of the 2030 Notes and 2031 Notes met the requirements to be accounted for separately as a component of stockholders' equity. The 2030 Notes and 2031 Notes were issued at par, and costs associated with the issuance of the 2030 Notes and 2031 Notes are amortized to interest expense over the contractual term of the respective Notes. Interest expense (including amortization of deferred issuance costs) recognized related to the 2030 Notes for the three months ended March 31, 2026 was \$0.9 million. No special interest was recorded for the 2031 Notes and amortization of deferred financing costs of \$0.4 million was recorded for the 2031 Notes during the three months ended March 31, 2026. As of March 31, 2026, the effective interest rate of the 2030 Notes is 0.88%.

For more discussion on the Company's debt profile, see Note 8, *Borrowings*, and Note 9, *Convertible Debt*, to the unaudited Condensed Consolidated Financial Statements included elsewhere in this Quarterly Report on Form 10-Q.

### **Share Repurchase Program**

In December 2024, we instituted a share repurchase program for up to \$100 million of the currently outstanding shares of our Class A common stock, as approved by our Board of Directors and authorized until November 14, 2029. Under the share repurchase program, we intend to repurchase shares from time to time through open market purchases, privately negotiated transactions, block purchases and otherwise in accordance with applicable federal securities laws, including

## Table of Contents

Rules 10b5-1 and 10b-18 of the Securities Exchange Act of 1934, as amended. We have repurchased 1.9 million shares cumulatively under this program as of March 31, 2026 for \$34.6 million.

### Hedges

The Company's policy requires derivatives to be used solely for managing risks and not for speculative purposes. As a result of the Company's European operations, the Company is exposed to fluctuations in exchange rates between EUR and USD. As such, the Company entered into two cross-currency rate swaps during the year ended December 31, 2022, to manage currency risks related to our investments in foreign operations. During the year ended December 2025, the Company extended one cross-currency rate swap derivative by two years. During the three months ended March 31, 2026, the Company extended the other cross-currency rate swap derivative by thirty-three months. The Company is also subject to interest rate risk related to the Credit Facilities. The Company manages its risk to interest rate fluctuations through the use of derivative financial instruments. As such, the Company entered into an interest rate swap (notional amount of \$75.0 million) during the year ended December 31, 2023, as well as an additional interest rate swap (notional amount of \$100.0 million) during the year ended December 31, 2025, to mitigate the risk of adverse changes in benchmark interest rates on the Company's future interest payments (collectively, the "interest rate swaps").

The cross-currency rate swaps are derivative financial instruments that have been designated and qualify as hedges of net investments in our foreign operations. Accordingly, the changes in the fair values of the swaps are recognized in net investment hedges adjustments, a component of AOCL, to offset the changes in the values of the net investments being hedged. Any ineffective portions of net investment hedges are reclassified from AOCL into earnings during the period of change. The following table summarizes the notional values and pretax impact of changes in the fair values of instruments designated as net investment hedges (in millions):

	Notional Amount		(Loss) Gain Recognized in AOCL	
	As of		Three Months Ended March 31, 2026	Three Months Ended March 31, 2025
	March 31, 2026	December 31, 2025		
Cross-currency rate swaps	€ 238.8	€ 238.8	\$ 5.6	\$ (9.4)
<b>Total</b>	<b>€ 238.8</b>	<b>€ 238.8</b>	<b>\$ 5.6</b>	<b>\$ (9.4)</b>

The interest rate swaps are derivative financial instruments that have been designated and qualify as cash flow hedges. The changes in the fair values of the cash flow hedges are recorded in accumulated other comprehensive loss ("AOCL") and are reclassified into the line item in our unaudited Consolidated Statements of Operations in which the hedged items are recorded in the same period the hedged items affect earnings. The changes in the fair values of hedges that are determined to be ineffective are immediately reclassified from AOCL into earnings. During the three months ended March 31, 2026 the interest rate swaps resulted in gains of \$0.3 million recognized in other comprehensive income ("OCI"). Gains of \$0.1 million in income were recognized through interest expense and reclassified from OCI during the same period.

For more discussion of the hedges of net investments, see Note 16, *Fair Value Measurement*, and Note 17, *Derivatives and Hedging*, to the unaudited Condensed Consolidated Financial Statements included elsewhere in this Annual Report on Form 10-Q.

### Cash flows

*For the Three Months Ended March 31, 2026, and for the Three Months Ended March 31, 2025*

(In millions)	Unaudited	
	Three Months Ended March 31, 2026	Three Months Ended March 31, 2025
Net cash provided by operating activities	\$ 18.9	\$ 35.6
Net cash used in investing activities	\$ (9.2)	\$ (7.6)
Net cash used in financing activities	\$ (19.9)	\$ (21.2)

#### *Net Cash Provided by Operating Activities*

Net cash provided by operating activities was \$18.9 million for the three months ended March 31, 2026 as compared to net cash provided by operating activities of \$35.6 million for the three months ended March 31, 2025, representing a decrease

## **Table of Contents**

of \$16.7 million. The change is primarily due to \$31.6 million in additional cash outflow from changes in various items in net working capital, primarily timing of accounts receivable billing. This is partially offset by the cash impact from our net loss, adjusted for non-cash items, increasing by \$14.9 million.

### *Net Cash Used in Investing Activities*

Net cash used in investing activities was \$9.2 million for the three months ended March 31, 2026 versus \$7.6 million for the three months ended March 31, 2025 representing an increase of \$1.6 million. The increase in net cash used was driven primarily by \$1.0 million in additional capital expenditures and a \$0.6 million decrease in proceeds from net investment hedge derivative contracts classified as investing activities.

### *Net Cash Used in Financing Activities*

Net cash used in financing activities was \$19.9 million during the three months ended March 31, 2026 versus \$21.2 million during the three months ended March 31, 2025. The decrease of \$1.3 million period over period primarily relates to financing costs of \$0.5 million in the prior period and a net decrease in repurchases of Company stock for treasury and tax withholdings for vesting restricted stock units of \$0.4 million.

## **Critical Accounting Policies and Estimates**

Our consolidated financial statements are prepared in accordance with U.S. GAAP. The preparation of these financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, costs and expenses and related disclosures. Such estimates are based on historical experience and on various other factors that management believes are reasonable under the circumstances, the results of which form the basis for making judgments about the carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these judgments and estimates under different assumptions or conditions and any such differences may be material.

During the three months ended March 31, 2026, there were no material changes to our critical accounting policies and estimates from those described under the heading “Management’s Discussion and Analysis of Financial Condition and Results of Operations-Critical Accounting Policies and Estimates” in our Annual Report on Form 10-K.

## **Recent Accounting Pronouncements**

See Note 1, *Nature of Business and Summary of Significant Accounting Policies*, to our unaudited Condensed Consolidated Financial Statements included elsewhere in this Quarterly Report on Form 10-Q for more information.

## **ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK**

### **Quantitative and Qualitative Disclosures about Market Risk**

We have no material changes to the disclosures on this matter for the three months ended March 31, 2026 than from the disclosures made in our Annual Report on Form 10-K for the year ended December 31, 2025.

## **Table of Contents**

### **ITEM 4. CONTROLS AND PROCEDURES**

#### **Evaluation of Disclosure Controls and Procedures**

Disclosure controls and procedures are controls and other procedures that are designed to ensure that information required to be disclosed in our reports filed or submitted under the Securities Exchange Act of 1934, as amended (the "Exchange Act") is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that material information required to be disclosed in our reports filed or submitted under the Exchange Act is accumulated and communicated to our management, including our Chief Executive Officer and Chief Financial Officer, as appropriate to allow timely decisions regarding required disclosure.

As required by Rules 13a-15(b) and 15d-15(b) under the Exchange Act, our Chief Executive Officer and Chief Financial Officer carried out an evaluation of the effectiveness of the design and operation of our disclosure controls and procedures as of March 31, 2026. Based upon their evaluation, our Chief Executive Officer and Chief Financial Officer concluded that, as of March 31, 2026, our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act) were effective.

Management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving their objectives and management necessarily applies its judgment in evaluating the cost-benefit relationship of possible controls and procedures.

#### **Changes in Internal Control Over Financial Reporting**

There were no changes to our internal control over financial reporting (as such term is defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) during the quarter ended March 31, 2026 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

**PART II - OTHER INFORMATION**

**ITEM 1. LEGAL PROCEEDINGS**

Due to the nature of our activities, we are at times subject to pending and threatened legal actions that arise out of the ordinary course of business. For information regarding legal proceedings and other claims in which we are involved, see Note 11, *Commitments and Contingencies*, to the unaudited Condensed Consolidated Financial Statements included elsewhere in this Quarterly Report on Form 10-Q. The disposition of any such currently pending or threatened matters is not expected to have a material effect on our business, results of operations or financial condition. However, the results of legal actions cannot be predicted with certainty. Therefore, it is possible that our business, results of operations and financial condition could be materially adversely affected in any particular period by the unfavorable resolution of one or more legal actions. Regardless of the outcome, litigation can have an adverse impact on our business because of defense and settlement costs, diversion of management resources and other factors. In addition, the expense of litigation and the timing of this expense from period to period are difficult to estimate, subject to change and could adversely affect our consolidated financial statements.

**ITEM 1A. RISK FACTORS**

In addition to the other information set forth in this report, you should carefully consider the factors discussed in Part I, “Item 1A. Risk Factors”, in our Annual Report on Form 10-K for the year ended December 31, 2025, as further updated and supplemented below, which could materially affect our business, results of operations, and financial conditions. These risks are not the only risks facing our Company. Additional risks and uncertainties not currently known to us, or that we currently deem to be immaterial, could also materially adversely affect our business, financial condition or future results.

*Our operating results may be impacted by the effects of, and changes in, worldwide economic conditions, geopolitical tensions, international trade, tariffs and retaliatory countermeasures, export controls and other trade barriers, global trade wars or domestic preferences, any of which could increase our costs and materially and adversely affect our business, results of operations and financial condition.* Our global business, operations, and the execution of our business strategies and plans are subject to global competition and economic and geopolitical risks that are beyond our control, such as, among other things, tariffs and retaliatory countermeasures, trade barriers and other governmental protectionist measures impacting international trade agreements or imposing trade restrictions, any of which can negatively affect us. Geopolitical tensions, including the ongoing conflict involving Iran, have contributed to uncertainty in the broader macroeconomic environment, including volatility in energy markets and continued concerns regarding inflation and interest rates. Additionally, heightened geopolitical tensions and uncertainties related to trade wars have caused economic disruption and uncertainty, which may impact customer spending, project timing, and overall demand for the Company's products. These factors may continue to negatively affect our financial results and operating cash flows. We are unable to predict the extent or duration of these impacts, including the effect of any further escalation or related governmental or market responses, on our business, financial condition and results of operations.

There is currently significant uncertainty about future trade relationships between the United States and various other countries, most significantly Russia, Canada, Mexico, and China. Further escalation of specific trade tensions, including those between the U.S. and China, or more broadly in global trade conflicts, could materially and adversely affect the Company's business and operations. The U.S. government and other governments have imposed export controls and tariffs on certain products and certain components that we import into, and export out of, the United States, and we, our customers, suppliers, and partners may become subject to additional tariffs and export controls and our products and services may be subject to increased competition outside of the United States. In addition, geopolitical tensions could result in, among other things, cyberattacks, supply chain disruptions, higher energy and other commodity costs, lower demand, changes to foreign exchange rates and financial markets. Additional tariffs and trade restrictions may result in increased manufacturing costs and product pricing, further supply chain disruptions, limit access to end markets and lower profitability. We also generate a significant amount of our revenue outside of the United States which may be adversely affected by tariffs and trade controls imposed by other countries. Revenue generated from outside of North America accounted for approximately 32.1% of our net sales for the quarter ended March 31, 2026 and approximately 37.1% of our net sales for the year ended December 31, 2025, and international sales are expected to remain a material percentage of our total revenue in future periods. If we are not successful in offsetting the impact of tariffs, export controls, trade barriers, and other geopolitical disruptions, our business, results of operations and financial condition may be adversely affected.

**ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS**

(a) Not applicable.

## Table of Contents

(b) Not applicable.

(c) On December 3, 2024, Mirion instituted a share repurchase program for up to \$100 million of the currently outstanding shares of our Class A common stock, as approved by the Board of Directors of the Company, which expires on November 14, 2029, and can be terminated at any time by the Company without any notice. Under the share repurchase program, the Company intends to repurchase shares from time to time through open market purchases, privately negotiated transactions, block purchases and otherwise in accordance with applicable federal securities laws, including Rules 10b5-1 and 10b-18 of the Exchange Act. During the three months ended March 31, 2026, Mirion repurchased 729,661 shares of its Class A common stock, par value \$0.001 per share, under this program. The following table summarizes the repurchases of the Company's Class A common stock during the three months ended March 31, 2026:

Period	Issuer Purchases of Equity Securities			
	(a) Total number of shares purchased	(b) Average price paid per share	(c) Total number of shares purchased as part of publicly announced plans or programs	(d) Approximate dollar value of shares that may yet be purchased under plans or programs (in millions)
January 1 - 31, 2026	—	\$ —	—	\$ —
February 1 - 28, 2026	—	\$ —	—	\$ —
March 1 - 31, 2026	729,661	\$ 21.94	729,661	\$ 65.4

### ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

### ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

### ITEM 5. OTHER INFORMATION

(a) None.

(b) None.

(c) During the three months ended March 31, 2026, no director or officer (as defined in Rule 16a-1(f) of the Exchange Act) of the Company adopted or terminated any contract, instruction or written plan for the purchase or sale of Company securities that was intended to satisfy the affirmative defense conditions of Rule 10b5-1(c) or any “non-Rule 10b5-1 trading arrangement” as each term is defined in Item 408(a) of Regulation S-K.

### ITEM 6. EXHIBITS

The exhibits listed on the accompanying Exhibit Index are filed or incorporated by reference as part of this Quarterly Report.

## **Table of Contents**

### **EXHIBIT INDEX**

<b><u>Exhibit Number</u></b>	<b><u>Exhibit Title</u></b>
<a href="#"><u>3.1</u></a>	<a href="#"><u>Amended and Restated Certificate of Incorporation (incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed with the SEC on June 9, 2023).</u></a>
<a href="#"><u>3.2</u></a>	<a href="#"><u>Amended and Restated Bylaws (incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed with the SEC on March 1, 2023).</u></a>
<a href="#"><u>10.1*+</u></a>	<a href="#"><u>Performance Stock Option Award Agreement by and between Mirion Technologies, Inc. and Thomas D. Logan, dated as of April 9, 2026 (incorporated by reference to Exhibit 99.1 to the Company's Current Report on Form 8-K filed with the SEC on April 13, 2026).</u></a>
<a href="#"><u>10.2*+</u></a>	<a href="#"><u>Mirion Technologies, Inc. Third Amended and Restated Non-Employee Director Compensation Program, dated as of April 22, 2026)</u></a>
<a href="#"><u>10.3*+</u></a>	<a href="#"><u>Form of Restricted Stock Unit for Director Award under the 2021 Omnibus Incentive Plan of Mirion Technologies, Inc.</u></a>
<a href="#"><u>31.1*</u></a>	<a href="#"><u>Certification of Principal Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.</u></a>
<a href="#"><u>31.2*</u></a>	<a href="#"><u>Certification of Principal Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.</u></a>
<a href="#"><u>32.1**</u></a>	<a href="#"><u>Certification of Principal Executive Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.</u></a>
<a href="#"><u>32.2**</u></a>	<a href="#"><u>Certification of Principal Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.</u></a>
101.INS*	XBRL Instance Document.
101.SCH*	XBRL Taxonomy Extension Schema Document.
101.CAL*	XBRL Taxonomy Extension Calculation Linkbase Document.
101.DEF*	XBRL Taxonomy Extension Definition Linkbase Document.
101.LAB*	XBRL Taxonomy Extension Label Linkbase Document.
101.PRE*	XBRL Taxonomy Extension Presentation Linkbase Document.
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101).

\* Filed herewith.

+ Indicates a management contract or compensatory plan

\*\* The certifications furnished in Exhibits 32.1 and 32.2 hereto are deemed to accompany this Quarterly Report on Form 10-Q and will not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and are not to be incorporated by reference into any of the Company's filings under the Securities Act of 1933, as amended, irrespective of any general incorporation language contained in such filing.

**Table of Contents**

**SIGNATURES**

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

<b>Name</b>	<b>Title</b>	<b>Date</b>
/s/ Thomas D. Logan Thomas D. Logan	Chief Executive Officer and Director (principal executive officer)	April 29, 2026
/s/ Brian Schopfer Brian Schopfer	Chief Financial Officer (principal financial officer)	April 29, 2026
/s/ Christopher Moore Christopher Moore	Chief Accounting Officer (principal accounting officer)	April 29, 2026

**MIRION TECHNOLOGIES, INC.****Third Amended and Restated Non-Employee Director Compensation Program**

April 22, 2026

The Board of Directors (the “**Board**”) of Mirion Technologies, Inc. (the “**Company**”) approved the following director compensation program (this “**Program**”) for Non-Employee Directors of the Company. For purposes of this Program, a “**Non-Employee Director**” is a director who has not served as an employee or executive officer of the Company or its affiliates or otherwise provided services to the Company or its affiliates in a capacity other than as a director at any time during the preceding year.

1. **Purpose.** This Program is designed to attract and retain experienced, talented individuals to serve on the Board. The Board, or a duly authorized committee thereof, will generally review director compensation on an annual basis. This Program, as it may be amended from time to time, may take into account the time commitment expected of Non-Employee Directors, best practices in board member compensation, the economic position of the Company, broader economic conditions, market rates of board member compensation, historical compensation structure, the advice of the compensation consultant that the Compensation Committee or the Board may retain from time to time, and the potential dilutive effect of equity awards on our stockholders. Under this Program, Non-Employee Directors receive cash and equity compensation to recognize their day to day contributions, recognizing the level of responsibility as well as the necessary time commitment involved in serving in a leadership role and/or on committees. Consistent with our philosophy on executive compensation, we believe that stock ownership by Non-Employee Directors provides an incentive to act to maximize long-term stockholder value instead of short-term gain. Further, we believe that stock-based awards are essential to attracting and retaining talented Board members.
2. **Cash Compensation.** Each Non-Employee Director will be entitled to receive the following cash compensation (collectively, each Non-Employee Director’s “**Cash Fee**”):
  - a. **All Non-Employee Directors.** Each Non-Employee Director will be entitled to receive annual cash compensation in an amount equal to \$ 76,500, accruing and payable on a quarterly basis at the end of each calendar quarter of service, as an annual retainer for his or her Board service.

- b. **Audit Committee Chair.** In addition to the compensation provided under any other provision of this Program, the chairperson of the Audit Committee will be entitled to receive annual cash compensation in an amount equal to \$20,000 accruing and payable on a quarterly basis at the end of each calendar quarter of service, as an annual retainer for his or her service as chairperson of the Audit Committee.
- c. **Compensation Committee Chair.** In addition to the compensation provided under any other provision of this Program, the chairperson of the Compensation Committee will be entitled to receive annual cash compensation in an amount equal to \$15,000 accruing and payable on a quarterly basis at the end of each calendar quarter of service, as an annual retainer for his or her service as chairperson of the Compensation Committee.
- d. **Nominating and Corporate Governance Committee Chair.** In addition to the compensation provided under any other provision of this Program, the chairperson of the Nominating and Corporate Governance Committee will be entitled to receive annual cash compensation in an amount equal to \$12,500 accruing and payable on a quarterly basis at the end of each calendar quarter of service, as an annual retainer for his or her service as chairperson of the Nominating and Corporate Governance Committee.
- e. **Lead Independent Director.** In addition to the compensation provided under any other provision of this Program, the Lead Independent Director will be entitled to receive annual cash compensation in an amount equal to \$30,000 accruing and payable on a quarterly basis at the end of each calendar quarter of service, as an annual retainer for his or her service as Lead Independent Director.

In the event a Non-Employee Director does not serve as a Non-Employee Director, or in any of the applicable positions described above, for an entire calendar quarter, the Cash Fee paid to such Non-Employee Director shall be pro-rated for the portion of such calendar quarter actually served as a Non-Employee Director, or in such other position, as applicable.

- 3. **Equity Compensation.** Each Non-Employee Director will receive the following equity awards under the Company Omnibus Incentive Plan (the "Plan") as consideration for service on the Board. Each equity award granted under this Program (an "Award Agreement") will be made in accordance with the Plan and will individually be approved by the Board or the Compensation Committee. Vesting of all equity awards granted under this Program will be as specified in the Award Agreement and will be subject to the Company's standard form of Award Agreement, as most recently adopted by the Board or Compensation Committee for use under this Program.

- a. **Annual Equity Awards.** Each year, the Board or Compensation Committee will grant each continuing Non-Employee Director Restricted Stock Units (“**RSUs**”) with a grant date fair market value of \$ 140,000 which will vest annually, subject to the Non-Employee Director’s continued service through the earlier to occur of (i) the first anniversary of the grant date or (ii) the date of the annual stockholder meeting following the grant date. Such annual equity awards will ordinarily be approved in conjunction with the annual stockholder meeting.
- b. **Initial Equity Award.** If a new Non-Employee Director is elected or appointed to the Board at a time other than at the annual stockholder meeting, then the Board or Compensation Committee will grant the new Non-Employee Director an award of RSUs equal to the product of \$140,000 and a fraction with (i) a numerator equal to the number of days between the date of the Director’s initial election or appointment to the Board and the date which is the first anniversary of the date of the most recent annual stockholder meeting occurring before the new Non-Employee Director is elected or appointed to the Board, and (ii) a denominator equal to 365.

4. **Equity Compensation in Lieu of Cash Fee.** Each Non-Employee Director may elect to receive all of his or her Cash Fee in the form of shares of the Company's Class A common stock ("**Shares**") granted under the Plan. The receipt of Shares in lieu of cash is subject to the Company's receipt of the applicable Non-Employee Director's prior written election pursuant to an election form, as follows:
- a. If a Cash Fee is elected to be payable in Shares (the "**Stock Fee**"), the applicable Non-Employee Director will receive his or her Stock Fee (each installment, a "**Quarterly Stock Fee**"), on the last day of each of the four calendar quarters immediately following the date of the most recent annual meeting of the Company's stockholders for the period in respect of which the Cash Fee would otherwise be payable (or for a Non-Employee Director who commences service with the Company at any time after the most recent annual meeting of the Company's shareholders, on the last day of each partial and full calendar quarter since such service with the Company commenced and in respect of which the Cash Fee would be payable) (each such date, a "**Stock Fee Grant Date**").
  - b. The number of Shares subject to a Quarterly Stock Fee shall be calculated by dividing (A) the amount of the applicable Cash Fee that would otherwise have been paid in respect of the applicable calendar quarter by (B) the closing price of a Share on the last trading day immediately prior to the Stock Fee Grant Date, rounding [down] to the nearest whole Share. In the event that a Non-Employee Director does not serve as a Non-Employee Director, or in any of the applicable positions described above, for an entire calendar quarter, the number of Shares subject to the Quarterly Stock Fee to be awarded to such Non-Employee Director in respect of such calendar quarter shall be pro-rated for the portion of such calendar quarter actually served as a Non-Employee Director in the same manner as the applicable Cash Fee would be pro-rated for such period.
  - c. All elections by Non-Employee Directors between receiving a Cash Fee and Shares may only be made at a time (i) that is within any period commencing on the second business day following the publication of an earnings release from the Company with respect to the preceding fiscal period and ending on the 14<sup>th</sup> calendar day of the last month of the then current fiscal quarter and (ii) that the Non-Employee Directors are not otherwise restricted from trading by the Company's insider trading policy. In addition, elections must be made by no later than the date of the next scheduled annual meeting of the Company's stockholders; except that an initial election may be made within thirty (30) days of the date on which an individual becomes initially eligible to participate in this program. In the absence of a timely election to receive his or her Cash Fee in the form of Shares, the Board member will receive applicable fees in cash in accordance with Section 2 above.
  - d. Elections shall be irrevocable after the applicable deadline, and any election to receive the Cash Fee in the form of Shares must be as to the entire amount of the Cash Fee, with no partial elections between the two forms of payment.
  - e. Elections shall be effective solely as to Cash Fees payable during the period commencing immediately following the next annual meeting of the Company's stockholders and ending on the date of the subsequent annual meeting of the Company's stockholders.

**Expenses.** The Company will reimburse Directors for ordinary, necessary and reasonable out-of-pocket travel expenses to cover in-person attendance at and participation in Board meetings, in accordance with the Company's applicable expense reimbursement policies and procedures as in effect from time to time.



**MIRION TECHNOLOGIES, INC.  
OMNIBUS INCENTIVE PLAN  
RSU GRANT NOTICE  
(Directors)**

Mirion Technologies, Inc., a Delaware corporation (the “**Company**”), pursuant to its Omnibus Incentive Plan (the “**Plan**”), hereby grants to the individual listed below (the “**Participant**”) an Award of RSUs indicated below, which RSUs shall be subject to vesting based on the Participant’s continued service with the Company. This award of RSUs, together with any accumulated Dividend Equivalents as provided herein (the “**Award**”) is subject to all of the terms and conditions as set forth herein, and in the RSU Agreement attached hereto as Exhibit A (the “**Agreement**”) and the Plan, each of which is incorporated herein by reference. Unless otherwise defined herein, the terms defined in the Plan shall have the same defined meanings in this RSU Grant Notice (the “**Notice**”) and the Agreement.

Participant:

Grant Date:

Number of RSUs:

Vesting Schedule:

---

---

---

Subject to the terms of the Plan, the RSUs shall vest on the earlier to occur of (i) the first anniversary of the Grant Date and (ii) the date of the annual stockholder meeting following the Grant Date.

THE PARTICIPANT IS REQUIRED TO ACCEPT THIS AWARD ELECTRONICALLY BY ACCESSING THE E\*TRADE FINANCIAL SERVICES, INC. (“E\*TRADE”) WEBSITE AT WWW.ETRADE.COM. BY CLICKING ON THE “ACCEPT” BUTTON ON THE E\*TRADE WEBSITE, THE PARTICIPANT ACCEPTS THIS AWARD AND AGREES TO BE BOUND BY THE TERMS OF THIS AGREEMENT (INCLUDING EXHIBIT A HERETO AND ANY APPENDICES) AND THE PLAN. THE PARTICIPANT FURTHER ACKNOWLEDGES THAT SUCH ELECTRONIC ACCEPTANCE OF THIS AGREEMENT SHALL HAVE THE SAME BINDING EFFECT AS A WRITTEN OR HARD COPY SIGNATURE. THE PARTICIPANT HAS REVIEWED THE PLAN, THIS NOTICE AND THE AGREEMENT IN THEIR ENTIRETY AND FULLY UNDERSTANDS ALL PROVISIONS OF THE PLAN, THIS NOTICE AND THE AGREEMENT. THE PARTICIPANT HEREBY AGREES TO ACCEPT AS FINAL AND BINDING ALL DECISIONS OR INTERPRETATIONS OF THE COMMITTEE UPON ANY QUESTIONS ARISING UNDER THE PLAN, THIS NOTICE OR THE AGREEMENT.

## **EXHIBIT A**

### **MIRION TECHNOLOGIES, INC. OMNIBUS INCENTIVE PLAN RSU AGREEMENT (Directors)**

The Participant has been granted an Award (the “**Award**”) of RSUs pursuant to the Mirion Technologies, Inc. Omnibus Incentive Plan (as may be amended from time to time, the “**Plan**”), the Notice of RSU Award (the “**Notice**”) and this RSU Agreement (this “**Agreement**”), dated as of \_\_\_\_\_ (the “**Grant Date**”). Except as otherwise indicated, any capitalized terms used but not defined herein shall have the meaning ascribed to such term in the Plan or in the Notice.

1. **Issuance of Shares.** Each RSU shall represent the right to receive one Share upon the vesting of such RSU, as determined in accordance with and subject to the terms of this Agreement, the Plan and the Notice. The number of RSUs is set forth in the Notice.

2. **Vesting Date.** Subject to Section 3 and Section 4 of this Agreement, the Award shall vest on the date set forth in the Notice. Vesting will cease upon the Participant’s Termination of Service. Any RSUs that did not become vested prior to the Participant’s Termination of Service or that do not become vested according to the provisions in Section 3 and Section 4 of this Agreement shall be forfeited immediately following the date of the Participant’s Termination of Service.

3. **Termination of Service.**

(a) *Termination of Service due to Involuntary Removal from the Board.* In the event of the Participant’s Termination of Service by the Company without Cause due to involuntary removal from the Board (other than for Cause), any unvested RSUs that would have vested in the six-month period following such Termination of Service will vest as on the date of the Participant’s Termination of Service, conditioned on the Participant delivering to the Company, and failing to revoke, a signed release of claims acceptable to the Company within fifty-five (55) days following the date of the Participant’s Termination of Service. Any unvested RSUs that do not vest in accordance with the previous sentence will be forfeited and canceled in their entirety without any payment or consideration being due from the Company.

(b) *Due to Death or Disability.* In the event of the Participant’s Termination of Service due to death or Disability, any RSUs that are not vested as of the date of such Termination of Service will vest in full.

(c) *For Cause.* In the event of the Participant’s Termination of Service by the Company for Cause, unvested RSUs whether vested or unvested will be immediately forfeited and canceled in their entirety without any payment or consideration being due from the Company.

(d) *Definitions.* For purposes of this Agreement, “**Disability**” shall mean any medically determinable physical or mental impairment resulting in the Participant’s inability to engage in any substantial gainful activity, where such impairment is likely to result in death or can be expected to last for a continuous period of not less than 12 months, as determined reasonably and in good faith by the Committee.

4. **Change in Control.** Subject to Participant continuing to provide service until the day immediately preceding the Change in Control, any unvested RSUs will vest on the date of the Change in Control.

5. **Voting Rights.** The Participant shall have no voting rights or any other rights as a shareholder of the Company with respect to the RSUs unless and until the Participant becomes the record owner of the Shares underlying the RSUs.

6. **Dividend Equivalents.** If a cash dividend is declared on Shares during the period commencing on the Grant Date and ending on the date on which the Shares underlying the RSUs are distributed to the Participant pursuant to this Agreement, the Participant shall be eligible to receive an amount in cash (a “**Dividend Equivalent**”) equal to the dividend that the Participant would have received had the Shares underlying the RSUs been held by the Participant as of the time at which such dividend was declared; provided that, the Dividend Equivalent shall be provided in Shares if required by applicable law. Each Dividend Equivalent will be paid to the Participant in cash or Shares, as applicable, as soon as reasonably practicable (and in no event later than 45 days) after the applicable vesting date of the corresponding RSUs. For clarity, no Dividend Equivalent will be paid with respect to any RSUs that are forfeited.

7. **Distribution of Shares.** Subject to the provisions of this Agreement, upon the vesting of any of the RSUs, the Company shall deliver to the Participant, on the date that is two days following the Company’s first earnings release for the most recently completed fiscal quarter following the applicable vesting date (but in no event later than two and one-half months following the vesting date), one Share for each such RSU. Upon the delivery of Shares, such Shares shall be fully assignable, alienable, saleable and transferrable by the Participant; *provided* that any such assignment, alienation, sale, transfer or other alienation with respect to such Shares shall be in accordance with applicable securities laws and any applicable Company policy.

8. **Responsibility for Taxes.** The Participant acknowledges that, regardless of any action taken by the Company, the ultimate liability for all income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to the Participant’s participation in the Plan and legally applicable to the Participant (“**Tax-Related Items**”) is and remains the Participant’s responsibility. The Participant further acknowledges that the Company (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Award, including, but not limited to, the grant, vesting or settlement of the Award, the subsequent sale of Shares acquired upon settlement of the Award and the receipt of any dividends and/or Dividend Equivalents; and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the Award to reduce or eliminate the Participant’s liability for Tax-Related Items or achieve any particular tax result.

9. **Cancellation/Clawback.** The Participant hereby acknowledges and agrees that the Participant and the Award are subject to the terms and conditions of Section 18 (*Cancellation or “Clawback” of Awards*) of the Plan.

10. **Provisions of Plan Control.** This Agreement is subject to all the terms, conditions and provisions of the Plan, including the amendment provisions thereof, and to such rules, regulations and interpretations relating to the Plan as may be adopted by the Committee and as may be in effect from time to time. The Plan is incorporated herein by reference. If and to the extent that this Agreement conflicts or is inconsistent with the Plan, the Plan shall control, and this Agreement shall be deemed to be modified accordingly.

11. **Notices.** Any notice required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been given when delivered personally or by courier, or

sent by certified or registered mail, postage prepaid, return receipt requested, duly addressed to the party concerned at the address indicated below or to such changed address as such party may subsequently by similar process give notice of:

If to the Company:

Mirion Technologies, Inc.  
1218 Menlo Drive  
Atlanta, Georgia 30318  
Attention: Stock Administration  
Email: mti-stockadmin@mirion.com

12. If to the Participant, to the address of the Participant on file with the Company.

13. **No Right to Continued Service.** The grant of the Award shall not be construed as giving the Participant the right to continue to provide services to, the Company or any Affiliate.

14. **No Right to Future Awards.** Any Award granted under the Plan shall be a one-time Award that does not constitute a promise of future grants. The Company, in its sole discretion, maintains the right to make available future grants under the Plan.

15. **Transfer of RSUs.** Except as may be permitted by the Committee, neither the Award nor any right under the Award shall be assignable, alienable, saleable or transferable by the Participant otherwise than by will or pursuant to the laws of descent and distribution. This provision shall not apply to any portion of the Award that has been fully settled and shall not preclude forfeiture of any portion of the Award in accordance with the terms herein.

16. **Entire Agreement.** This Agreement, the Plan, the Notice and any other agreements, schedules, exhibits and other documents referred to herein or therein constitute the entire agreement and understanding between the parties in respect of the subject matter hereof and supersede all prior and contemporaneous arrangements, agreements and understandings, both oral and written, whether in term sheets, presentations or otherwise, between the parties with respect to the subject matter hereof.

17. **Severability.** If any provision of this Agreement is or becomes or is deemed to be invalid, illegal or unenforceable in any jurisdiction, or would disqualify the Plan or this Agreement under any law deemed applicable by the Board, such provision shall be construed or deemed amended to conform to applicable laws, or if it cannot be so construed or deemed amended without, in the determination of the Board, materially altering the intent of this Agreement, such provision shall be stricken as to such jurisdiction, and the remainder of this Agreement shall remain in full force and effect.

18. **Amendment; Waiver.** No amendment or modification of any provision of this Agreement that has a material adverse effect on the Participant shall be effective unless signed in writing by or on behalf of the Company and the Participant; *provided* that the Company may amend or modify this Agreement without the Participant's consent in accordance with the provisions of the Plan or as otherwise set forth in this Agreement. No waiver of any breach or condition of this Agreement shall be deemed to be a waiver of any other or subsequent breach or condition, whether of like or different nature. Any amendment or modification of or to any provision of this Agreement, or any waiver of any provision of this Agreement, shall be effective

only in the specific instance and for the specific purpose for which such amendment, modification or waiver is made or given.

19. **Assignment.** Neither this Agreement nor any right, remedy, obligation or liability arising hereunder or by reason hereof shall be assignable by the Participant.

20. **Successors and Assigns; No Third-Party Beneficiaries.** This Agreement shall inure to the benefit of and be binding upon the Company and the Participant and their respective heirs, successors, legal representatives and permitted assigns. Nothing in this Agreement, express or implied, is intended to confer on any Person other than the Company and the Participant, and their respective heirs, successors, legal representatives and permitted assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement.

21. **Dispute Resolution.** All controversies and claims arising out of or relating to this Agreement, or the breach hereof, shall be settled by the Company's mandatory dispute resolution procedures, if any, as may be in effect from time to time with respect to matters arising out of or relating to the Participant's service with the Company.

22. **Governing Law.** All matters arising out of or relating to this Agreement and the transactions contemplated hereby, including its validity, interpretation, construction, performance and enforcement, shall be governed by and construed in accordance with the internal laws of the State of Delaware, without giving effect to its principles of conflict of laws.

23. **Imposition of other Requirements and Participant Undertaking.** The Company reserves the right to impose other requirements on the Participant's participation in the Plan, on the Award and on any Shares to be issued upon settlement of the Award, to the extent the Company determines it is necessary or advisable for legal or administrative reasons. The Participant agrees to take whatever additional action and execute whatever additional documents the Company may deem necessary or advisable to accomplish the foregoing or to carry out or give effect to any of the obligations or restrictions imposed on either the Participant or the RSU pursuant to this Agreement.

24. **Section 409A and Section 457A.** To the extent the Committee determines that any payment under this Agreement is subject to Section 409A or Section 457A of the Code, the provisions of Section 19 of the Plan shall apply.

25. **References.** References herein to rights and obligations of the Participant shall apply, where appropriate, to the Participant's legal representative or estate without regard to whether specific reference to such legal representative or estate is contained in a particular provision of this Agreement.

*[Remainder of page intentionally left blank]*

IN WITNESS WHEREOF, the parties have duly executed and delivered this Agreement as of the date last written below or the date electronically accepted through the applicable portal, as applicable.

**MIRION TECHNOLOGIES, INC.**

By: \_\_\_\_\_  
Name: Thomas D. Logan  
Title: Chief Executive Officer

**PARTICIPANT**

\_\_\_\_\_  
Name:

[SIGNATURE PAGE – DIRECTOR RSU AGREEMENT]

**Certification of Principal Executive Officer  
Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002**

I, Thomas D. Logan, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Mirion Technologies, Inc.
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the period presented in this report;
4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
  - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls over financial reporting.

Date: April 29, 2026

By: /s/ Thomas D. Logan  
Name: Thomas D. Logan  
Title: Chief Executive Officer  
(Principal Executive Officer)

**Certification of Principal Financial Officer  
Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002**

I, Brian Schopfer, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Mirion Technologies, Inc.
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the period presented in this report;
4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
  - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls over financial reporting.

Date: April 29, 2026

By: /s/ Brian Schopfer  
Name: Brian Schopfer  
Title: Chief Financial Officer  
(Principal Financial Officer)

**Certification of Principal Executive Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.**

In connection with the Quarterly Report on Form 10-Q of Mirion Technologies, Inc. (the "Company"), for the period ended March 31, 2026, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned, Thomas D. Logan, Chief Executive Officer of the Company, certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to the best of my knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: April 29, 2026

By: /s/ Thomas D. Logan  
Name: Thomas D. Logan  
Title: Chief Executive Officer  
(Principal Executive Officer)

**Certification of Principal Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.**

In connection with the Quarterly Report on Form 10-Q of Mirion Technologies, Inc. (the "Company"), for the period ended March 31, 2026, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned, Brian Schopfer, Chief Financial Officer of the Company, certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to the best of my knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: April 29, 2026

By: /s/ Brian Schopfer  
Name: Brian Schopfer  
Title: Chief Financial Officer  
(Principal Financial Officer)