NYSE: WCC

Fourth Quarter 2021

Webcast Presentation

February 15, 2022

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Forward-Looking Statements

All statements made herein that are not historical facts should be considered as forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially. These statements include, but are not limited to, statements regarding the expected benefits and costs of the transaction between WESCO and Anixter International Inc., including anticipated future financial and operating results, synergies, accretion and growth rates, and the combined company's plans, objectives, expectations and intentions, statements that address the combined company's expected future business and financial performance, and other statements identified by words such as "anticipate," "plan," "believe," "estimate," "intend," "expect," "project," "will" and similar words, phrases or expressions. These forward-looking statements are based on current expectations and beliefs of WESCO's management, as well as assumptions made by, and information currently available to, WESCO's management, current market trends and market conditions and involve risks and uncertainties, many of which are outside of WESCO's and WESCO's management's control, and which may cause actual results to differ materially from those contained in forward-looking statements. Accordingly, you should not place undue reliance on such statements.

Those risks, uncertainties and assumptions include the risk of any unexpected costs or expenses resulting from the transaction, the risk that the transaction could have an adverse effect on the ability of the combined company to retain customers and retain and hire key personnel and maintain relationships with its suppliers, customers and other business relationships and on its operating results and business generally, or the risk that problems may arise in successfully integrating the businesses of the companies, which may result in the combined company not operating as effectively and efficiently as expected, the risk that the combined company may be unable to achieve synergies or other anticipated benefits of the transaction or it may take longer than expected to achieve those synergies or benefits, the risk that the leverage of the company may be higher than anticipated, the impact of natural disasters, health epidemics and other outbreaks, especially the outbreak of COVID-19 since December 2019, which may have a material adverse effect on the combined company's business, results of operations and financial conditions, and other important factors that could cause actual results to differ materially from those projected. All such factors are difficult to predict and are beyond each company's control. Additional factors that could cause results to differ materially from those described above can be found in WESCO's Annual Report on Form 10-K for the fiscal year ended December 31, 2020 and WESCO's other reports filed with the U.S. Securities and Exchange Commission ("SEC").

Non-GAAP Measures

In addition to the results provided in accordance with U.S. Generally Accepted Accounting Principles ("U.S. GAAP"), this presentation includes certain non-GAAP financial measures. These financial measures include organic sales growth, pro forma net sales, gross profit, adjusted gross profit, gross margin, adjusted gross margin, earnings before interest, taxes, depreciation and amortization (EBITDA), adjusted EBITDA, pro forma adjusted EBITDA, adjusted EBITDA margin, financial leverage, free cash flow, adjusted income from operations, adjusted operating margin, adjusted other non-operating expenses (income) adjusted provision for income taxes, adjusted income before income taxes, adjusted net income, adjusted net income attributable to WESCO International, Inc., adjusted net income attributable to common stockholders, and adjusted earnings per diluted share. The Company believes that these non-GAAP measures are useful to investors as they provide a better understanding of sales performance, and the use of debt and liquidity on a comparable basis. Additionally, certain non-GAAP measures either focus on or exclude items impacting comparability of results such as merger-related costs, and the related income tax effect of such items, allowing investors to more easily compare the Company's financial performance from period to period. Management does not use these non-GAAP financial measures for any purpose other than the reasons stated above.

Agenda

Business Overview

John Engel

Chairman, President & CEO

Financial Results Overview

Dave Schulz

Executive Vice President & CFO

Strong Results Across The Board

Q4 2021

Sales up 16% YOY and 6% sequentially on an organic basis

- Effectively managing global supply chain challenges
- Increased inventories to support sales growth and ensure customer service levels
- Backlog at record level, up 14% sequentially and 88% YOY

Gross margin up 120 basis points YOY

- Focus on value-driven pricing through enhanced and rigorous margin-improvement processes

Adjusted EBITDA margin up 140 basis points YOY

- Strong synergy execution delivering results above expectations
- Benefits accruing from structural cost takeout and increased operating leverage

Adjusted EBITDA up 48%, and adjusted diluted EPS up 160% YOY

FY 2021 (vs. 2020 PF)

Sales up 14% YOY

- Leveraging increased scale, expanded product and services portfolio and global supplier relationships
- Benefitting from SBU cross-selling and attractive secular growth trends
- Grew backlog YOY and sequentially every month

Adjusted EBITDA margin up 120 basis points YOY

- Strong synergy execution delivering results above expectations
- Increased target cost synergies, cross-sell synergies and pace of de-levering to target leverage range

Adjusted EBITDA of $1.18 billion, up 38% on a pro forma basis

Leverage of 3.9x, down 1.8x in 18 months since Anixter merger

Cost and revenue synergies substantially exceeded expectations again in 2021

Strong execution and value of Wesco+Anixter drove record sales, backlog and profitability in 2021

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See appendix for non-GAAP reconciliations.

Secular Growth Trends Amplify Growth Opportunity

Electrification	Automation and IoT	Green Energy and Grid Modernization	24/7 Connectivity and Security
			

Supply Chain Consolidation and Relocation to North America

Digitalization

Exceptionally well-positioned across all business units

New Product Highlight: A/V Conference Room as a Service

- Recently launched A/V Conference-Room-as-a-Service offering
- Subscription-based service that enables rapid deployment of multiple conference rooms as a single subscription
- Solves the problem of time-consuming and expensive roll-out of multiple conference rooms and enables conference rooms to offer video collaboration in an Opex model
- Offers simple to use conferencing solutions that perform like high-end systems, without the end-user challenges of complex systems

Can Configure Any Space	Remote Monitoring	Easy to Budget	24/7 Support	Simple Collaboration	Secure

For more information visit: https://www.wescoconferencerooms.com

Service capability that leverages the end-to-end solutions of Wesco+Anixter

ESG Update

Environmental

- Reduced greenhouse gas emission intensity level by 23%
- Reduced recordable rate by 55% since 2017; Wesco consistently performs 6x-8x better than peer group of distributors benchmarked by the National Association of Wholesale Distributors (NAW)
- Set 2030 sustainability goals[1] for landfill waste, greenhouse gas emissions and safety

Social

- Introduced new mission, vision and values for the combined company
- Launched five Business Resource Groups to support employee communities
- Appointed first Vice President of Inclusion and Diversity
- Supported the United Way, Habitat for Humanity and the American Red Cross
- Named to Forbes World's Best Employers and America's Best Employers for Women
- Named to Fortune World's Most Admired Companies list

Governance

- Board conducts annual review of ESG initiatives and results
- New Board Member, Anne M. Cooney, elected in August 2021

Published 2021 Sustainability Report in November

Named to the 2022 Bloomberg Gender Equality Index for the fourth consecutive year

[1] Unless otherwise indicated, the greenhouse gas emission goal and baselines are based on the following assumptions and estimates. The baseline for our GHG goal reflects the use of a 2019 baseline to mitigate the impacts of the COVID-19 pandemic on our operations, as we anticipate a return to normalized operations during the relevant achievement period and estimated Anixter building and fleet information, based on corresponding assumptions and estimates made using historical Wesco data.

Dave Schulz

Executive Vice President & Chief Financial Officer

Fourth Quarter Results Overview

Fourth Quarter Results Overview

$ millions, except per share amounts

	Q4 2021	Q4 2020	YOY
Sales	**$4,852**	**$4,129**	**18%**
Gross Profit	**1,008**	**811**	**24%**
% of sales	20.8%	19.6%	+120 bps
Adjusted Income from Operations	**271**	**172**	**58%**
% of sales	5.6%	4.2%	+140 bps
Adjusted EBITDA	**320**	**216**	**48%**
% of sales	6.6%	5.2%	+140 bps
Adjusted Diluted EPS	**$3.17**	**$1.22**	**160%**

- Record sales, +16% YOY and +6% sequentially on an organic basis
- Record backlog, +14% since Q3
- Gross margin +120 bps YOY
- $60 million in realized cost synergies in Q4
- $145 million in cross-sell synergies in Q4
- Adjusted EBITDA +48%, and adjusted EPS +160% YOY
- Adjusted EBITDA margin +140 bps YOY

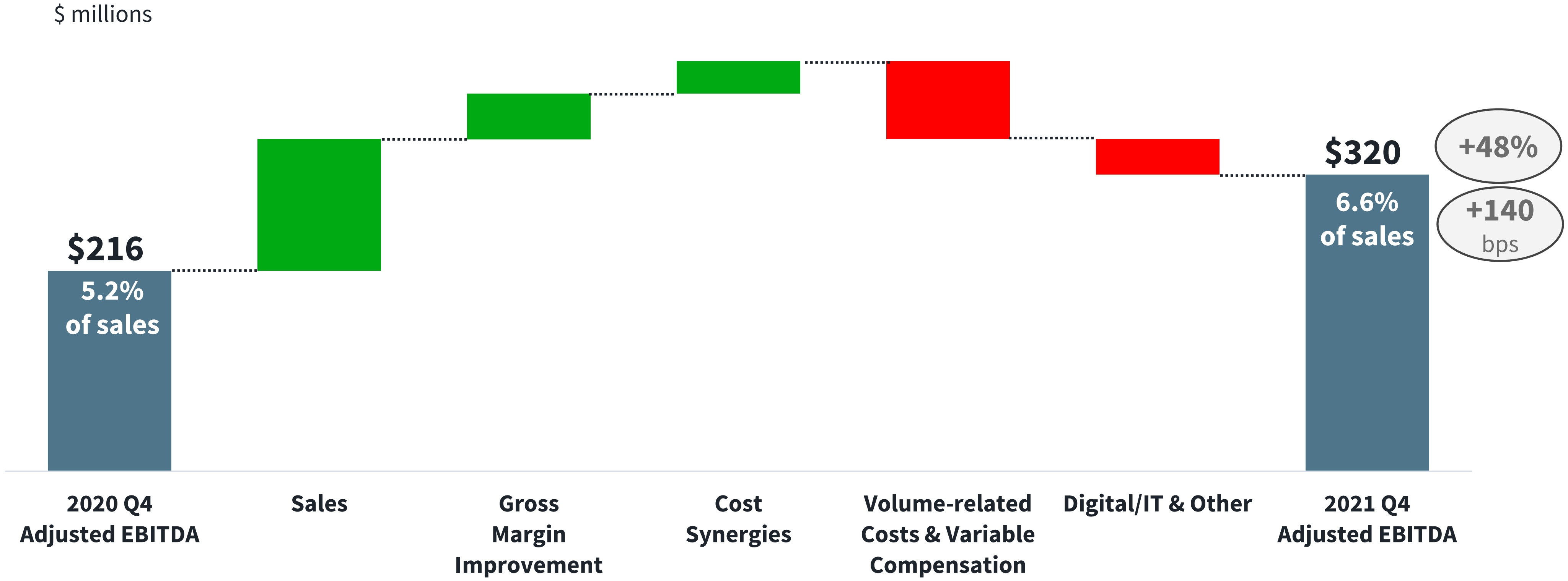
Versus 2019 pro forma levels, sales +11%, adjusted EBITDA +40% and adjusted EBITDA margin +130 bps

Preliminary January sales up low-teens YOY and high-teens compared to 2019 on a workday-adjusted basis

Outstanding financial results driven by strong sales growth, margin expansion and operating leverage

See appendix for non-GAAP reconciliations.

Fourth Quarter Adjusted EBITDA Bridge



Outstanding financial results driven by strong sales growth, margin expansion and operating leverage

See appendix for non-GAAP reconciliations.

FY 2021 Results Overview

$ millions

	FY 2021	FY 2020 PF	YOY
Sales	**$18,218**	**$16,017**	**14%**
Adjusted EBITDA	**$1,176**	**$855**	**37%**
% of sales	6.5%	5.3%	+120 bps

- Sales +14% YOY
- Record backlog, +88% YOY
- Adjusted EBITDA +37% YOY
- Adjusted EBITDA margin +120 bps YOY

Versus 2019 pro forma levels, sales +6%, adjusted EBITDA +30% and adjusted EBITDA margin +120 bps

Outstanding financial results driven by strong sales growth, margin expansion and operating leverage

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See appendix for non-GAAP reconciliations.

Electrical & Electronic Solutions (EES)

Fourth Quarter Drivers

- Strong double-digit sales growth in all operating groups
  - – Non-residential construction remains ahead of expectations
  - – Industrial and MRO momentum continues, along with OEM and CIG
- Backlog at record level; up 66% YOY and 9% sequentially
- Adjusted EBITDA growth and margin expansion driven by synergy capture, effective cost controls and execution of margin improvement initiatives
- Secular trends of electrification, automation and green energy support increased outlook and future growth

$ millions

	Q4 2021	Q4 2020	YOY
Sales	**$1,995**	**$1,668**	**+18%[1]**
Adj. EBITDA	**$151**	**$94**	**+59%**
% of sales	7.5%	5.7%	+180 bps
	FY 2021	**FY 2020 PF**	**YOY**
Sales	**$7,621**	**$6,416**	**+19%**
Adj. EBITDA	**$604**	**$373**	**+62%**
% of sales	7.9%	5.8%	+210 bps

[1] Fourth quarter sales growth shown on an organic basis. Organic sales growth represents reported sales growth adjusted to remove the effect of acquisitions, divestitures, changes in foreign currency exchange rates and differences in working days. See appendix for non-GAAP reconciliations.

Continue to take share due to enhanced value proposition and complete solutions offering

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Communications & Security Solutions (CSS)

Fourth Quarter Drivers

- Strong quarter with sales growth in all operating groups
  - Network infrastructure growth led by data center and hyperscale projects
  - Continued strength in cloud and professional audio/visual applications
  - Security growth driven by increased IP-based surveillance and adoption of cloud-based technologies
- Backlog at record level; up 114% YOY and 11% sequentially, including the impact of some project delays due to supply challenges
- Adjusted EBITDA growth and margin expansion driven by sales execution, synergy capture and margin improvement initiatives, partially offset by a 28-basis point headwind related to safety inventory write-down
- Secular trends of 24/7 connectivity, data center expansion, secure networks and IoT/automation support increased outlook and future growth

$ millions

	Q4 2021	Q4 2020	YOY
Sales	**$1,515**	**$1,369**	**+9%[1]**
Adj. EBITDA	**$125**	**$112**	**+12%**
% of sales	8.3%	8.2%	+10 bps

	FY 2021	FY 2020 PF	YOY
Sales	**$5,715**	**$5,260**	**+9%**
Adj. EBITDA	**$481**	**$427**	**+13%**
% of sales	8.4%	8.1%	+30 bps

[1] Fourth quarter sales growth shown on an organic basis. Organic sales growth represents reported sales growth adjusted to remove the effect of acquisitions, divestitures, changes in foreign currency exchange rates and differences in working days. See appendix for non-GAAP reconciliations.

Record backlog and accelerating secular trends set up strong outlook for 2022

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Utility & Broadband Solutions (UBS)

Fourth Quarter Drivers

- Double-digit sales growth in all operating groups
  - Growth in utility driven by IOU customers and Public Power investments in grid modernization and new business wins
  - Broadband growth driven by connectivity demand and rural broadband expansion
  - Integrated supply up versus PY and sequentially, in-line with industrial recovery
- Backlog at record level; up 113% YOY and 27% sequentially
- Adjusted EBITDA growth and margin expansion driven by higher sales, cost synergies and margin improvement initiatives
- Growth outlook driven by industry-leading value proposition, scope expansion and attractive secular trends of green energy and infrastructure investment

$ millions

	Q4 2021	Q4 2020	YOY
Sales	**$1,342**	**$1,091**	**+22%[1]**
Adj. EBITDA	**$129**	**$79**	**+63%**
% of sales	9.6%	7.3%	+230 bps

	FY 2021	FY 2020 PF	YOY
Sales	**$4,881**	**$4,342**	**+12%**
Adj. EBITDA	**$428**	**$320**	**+34%**
% of sales	8.8%	7.4%	+140 bps

[1] Fourth quarter sales growth shown on an organic basis. Organic sales growth represents reported sales growth adjusted to remove the effect of acquisitions, divestitures, changes in foreign currency exchange rates and differences in working days. See appendix for non-GAAP reconciliations.

Leadership position and complete solutions offering continue to drive exceptional sales and profit growth

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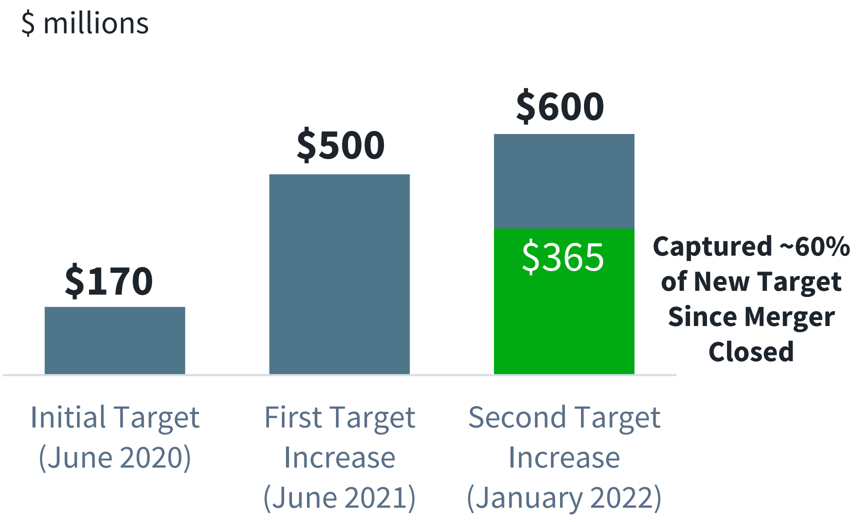
Cross-Sell Drives Market Outperformance

- Expanding pipeline of cross-sell opportunities
- Strong customer relationships and global supplier partnerships
- Minimal overlap between legacy Wesco and Anixter customers
- Highly complementary products and services
- Salesforce training and incentives in place
- Opportunities to cross-sell exist across all three SBUs
- Growth opportunity is further amplified by attractive secular growth trends

Increasing cross-sell target from $500 million to $600 million



Broad Portfolio of Cross-Sell Products and Services


Switch Gear


Wire & Cable Solutions


Substation and Grid Components


Balance of Electrical system


MRO Supplies


Network Infrastructure and Security


Services

Successful cross-selling initiative to existing customers and new prospects

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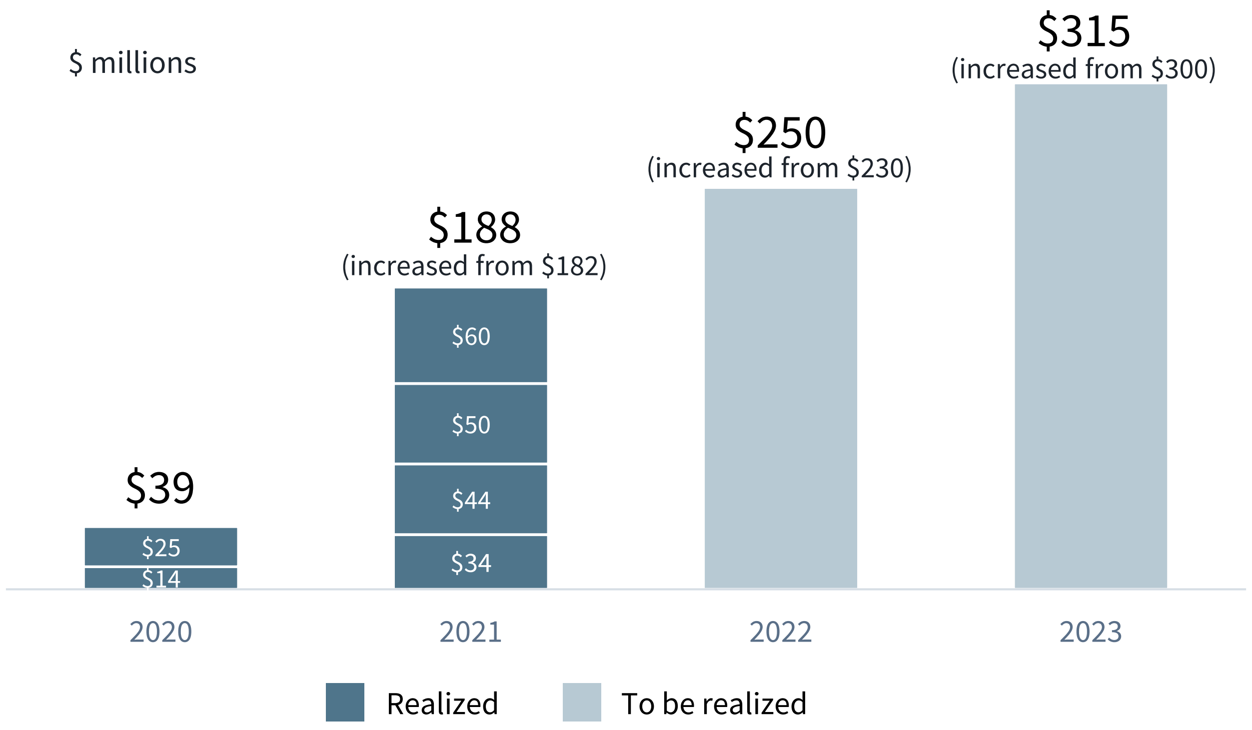
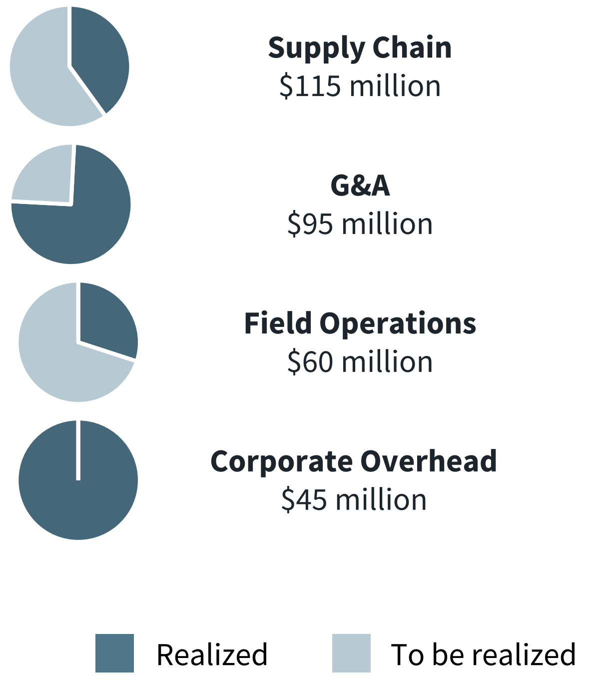
Accelerated Cost Synergy Realization Continues

Cumulative Realized Synergies



Cumulative Realized Synergies By Type



Accelerated synergy capture leads to increased 2023 target of $315 million

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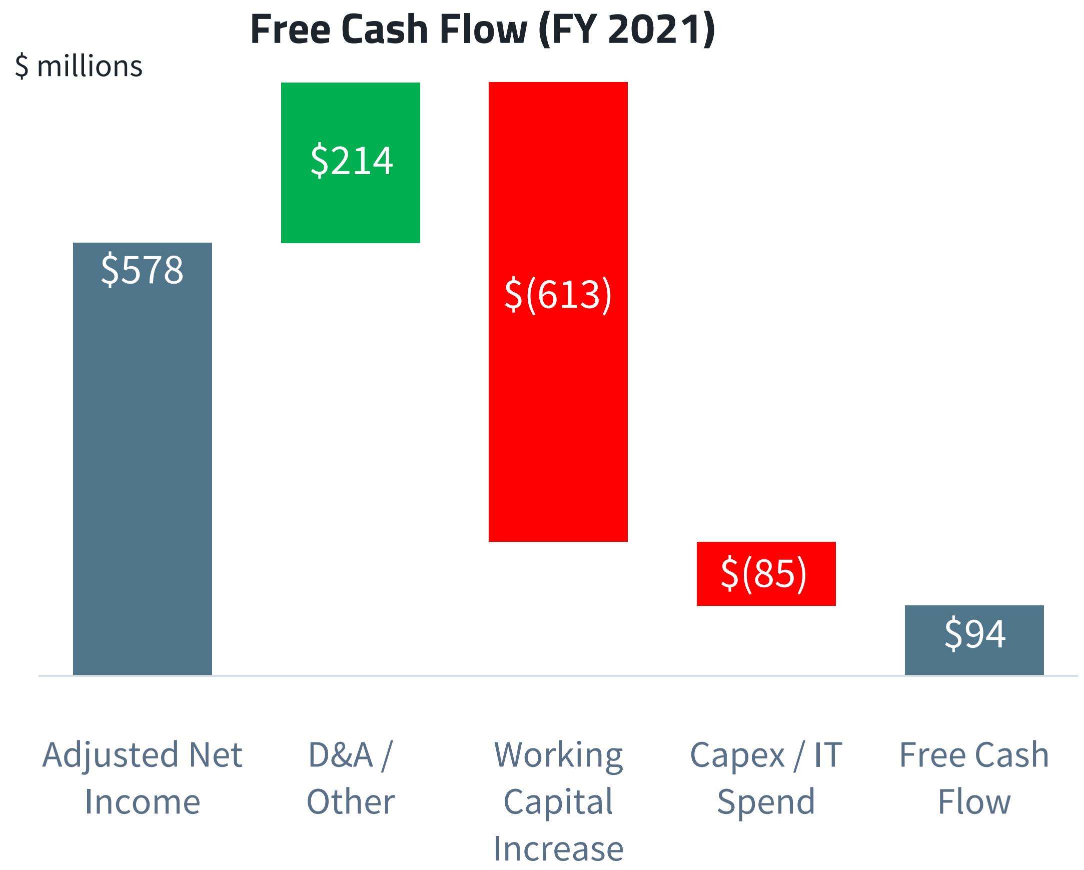
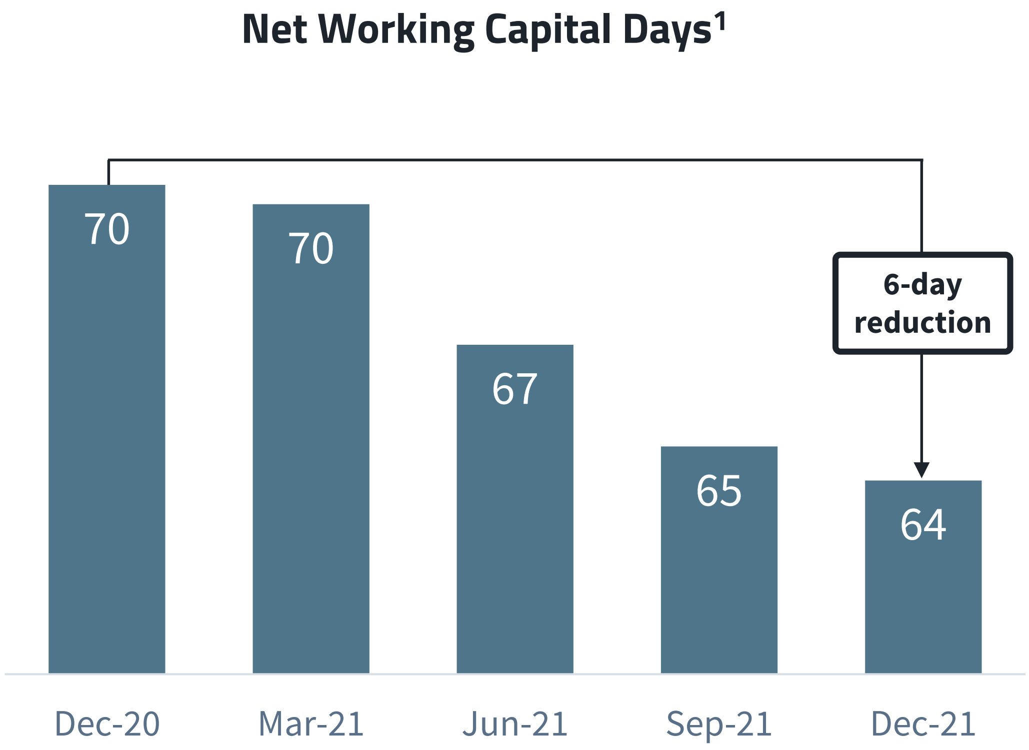
Free Cash Flow and Working Capital Days



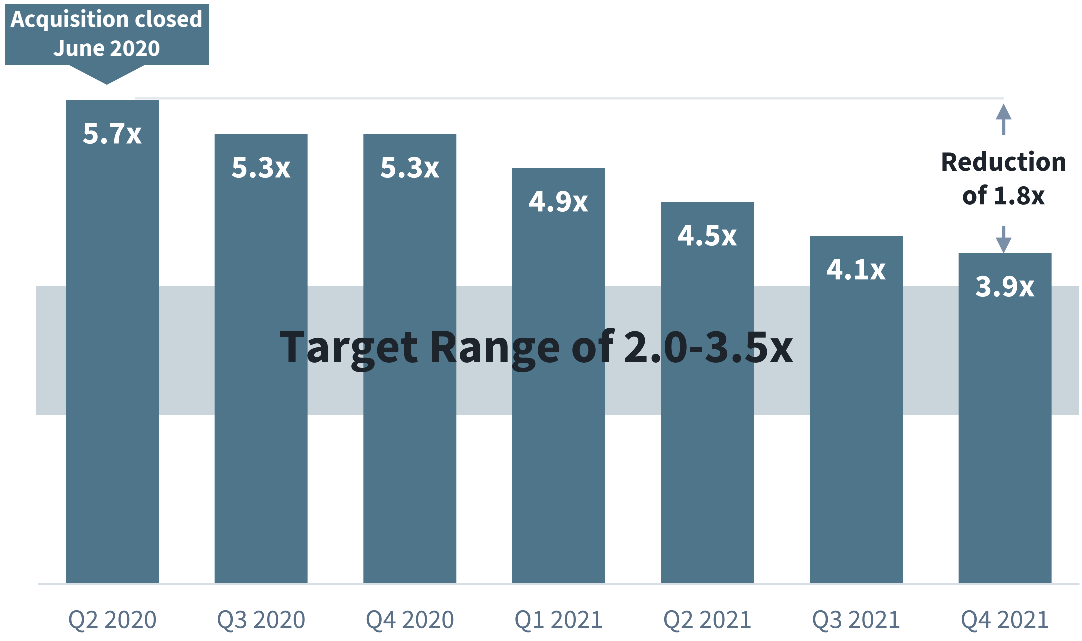


Responsively managing working capital in a high-growth, supply-constrained environment

[1] Reflects net working capital days as calculated using the average ending balance sheet and income statement values of the preceding five quarters.
See appendix for non-GAAP reconciliations.

Leverage Improved 1.8x Since Anixter Merger 18 Months Ago

Net Debt / TTM Adjusted EBITDA



- Leverage reduced 1.4x in 2021; 1.8x since Anixter merger closed
- Accelerated expected timing to return to our target range from mid-2023 to 2H 2022
- Rapid deleveraging demonstrates inherent strength of our B2B distribution business model

Remain on accelerated track to return to target leverage range of 2.0-3.5x during second half of 2022

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See appendix for non-GAAP reconciliations.

2022 Outlook

	FY 2022 Outlook
Market growth	+3% to +5%
Plus: share gain/cross-sell	+2% to +3%
Plus: benefit of one more workday in 2022	+0.5%
Reported sales	**+5% to +8%**
Adjusted EBITDA margin[1]	**6.7% to 7.0%** +20 bps to +50 bps vs PY
Effective tax rate	**~25%**
Adjusted EPS[1]	**$11.00 to $12.00** +10% to +20% vs PY
Free cash flow percent of net income	**~100%**

2022 Outlook does not reflect the effect of potential tax law changes or future refinancing activity.
[1] Adjusted EBITDA is defined as EBITDA before other, net, non-cash stock-based compensation and merger-related costs; Adjusted EPS excludes merger-related costs, accelerated trademark amortization and the related income tax effects.

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Summary

- 2021 was an exceptional year all around
- Delivered very strong financial results capping off an outstanding first 18 months of WESCO + Anixter
  - Growth in every segment versus both 2020 and pre-pandemic 2019
  - Expanded margins through P3+ program
  - Delivered strong gross and EBITDA margin expansion on value-based pricing execution and accelerated cost synergies
- Took market share through sales execution and cross-selling program
- Overdelivered integration synergies and again increased target cost and revenue synergies
- Accelerated de-leveraging; leverage reduced 1.8x since merger close in June 2020
- Making excellent progress on our IT/Digital roadmap
- Exceptionally well positioned to benefit from secular growth trends

Differentiated capabilities and execution, along with improving macro environment, drive strong 2022 outlook

APPENDIX

Glossary

Abbreviations

1H: First half of fiscal year
2H: Second half of fiscal year
A/V: Audio/visual
COGS: Cost of goods sold
CIG: Commercial, Institutional and Government
CSS: Communications & Security Solutions (business unit)
EES: Electrical & Electronic Solutions (business unit)
ETR: Effective tax rate
FTTx: Fiber-to-the-x (last mile fiber optic network connections)
HSD: High-single digit
LSD: Low-single digit
MRO: Maintenance, repair and operating
MTDC: Multi-tenant data center
MSD: Mid-single digit
PF: Pro Forma
PY: Prior Year
OEM: Original equipment manufacturer
OPEX: Operating expenses
ROW: Rest of world
SBU: Strategic Business Unit
Seq: Sequential
TTM: Trailing twelve months
UBS: Utility & Broadband Solutions (business unit)
WD: Workday
YOY: Year-over-year

Definitions

Executed synergies: Initiatives fully implemented – actions taken to generate savings
Realized synergies: Savings that impact financial results versus pro forma 2019
One-time operating expenses: Operating expenses that are in or will be realized in the P&L (including cash and non-cash)
Leverage: Debt, net of cash, divided by trailing-twelve-month adjusted EBITDA

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Workdays

	Q1	Q2	Q3	Q4	FY
2019	63	64	63	62	252
2020	64	64	64	61	253
2021	62	64	64	62	252
2022	63	64	64	62	253

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Gross Profit and Free Cash Flow

$ millions

Gross Profit

	Three Months Ended	
	December 31, 2021	**December 31, 2020**
Net sales	$4,852	$4,129
Cost of goods sold (excluding depreciation and amortization)	3,844	3,357
Gross profit	**1,008**	**772**
Adjustments	-	39
Adjusted gross profit[1]	**$1,008**	**$811**
Gross margin	*20.8%*	*18.7%*
Adjusted gross margin[1]	*20.8%*	*19.6%*

Free Cash Flow

	Twelve Months Ended	
	December 31, 2021	**December 31, 2020**
Cash flow provided by operations	$67	$544
Less: Capital expenditures	(55)	(57)
Add: Merger-related expenditures	81	99
Free cash flow	**$94**	**$586**

[1] Gross profit is calculated by deducting cost of goods sold, excluding depreciation and amortization, from net sales. Gross margin is calculated by dividing gross profit by net sales. Adjusted gross profit and adjusted gross margin exclude the effect of merger-related fair value adjustments to inventory of $15.7 million and an out-of-period adjustment to inventory absorption accounting of $23.3 million for three months ended December 31, 2020.

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Adjusted EBITDA

$ millions

	Three Months Ended December 31, 2021				
	EES	CSS	UBS	Corporate	Total
Net income attributable to common stockholders	$133	$101	$123	($204)	$153
Preferred stock dividends	—	—	—	14	14
Provision for income taxes	—	—	—	31	31
Interest expense, net	—	—	—	60	60
Depreciation and amortization	16	23	6	9	54
EBITDA	149	124	129	(90)	313
Other income, net	(1)	—	—	(38)	(39)
Stock-based compensation	2	1	—	4	7
Merger-related costs	—	—	—	39	39
Adjusted EBITDA	$151	$125	$129	($85)	$320
Adjusted EBITDA margin %	7.5%	8.3%	9.6%		6.6%

Note: EBITDA and Adjusted EBITDA are non-GAAP financial measures that provide indicators of the Company's performance and its ability to meet debt service requirements. EBITDA is defined as earnings before interest, taxes, depreciation and amortization. Adjusted EBITDA is defined as EBITDA before foreign exchange and other non-operating income, non-cash stock-based compensation costs and merger-related costs.

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Adjusted EBITDA

$ millions

	Year Ended December 31, 2021				
	EES	**CSS**	**UBS**	**Corporate**	**Total**
Net income attributable to common stockholders	$544	$394	$413	($942)	$409
Preferred stock dividends	—	—	—	57	57
Provision for income taxes	—	—	—	116	116
Interest expense, net	—	—	—	268	268
Depreciation and amortization	56	83	22	37	198
EBITDA	600	477	435	(464)	1,048
Other (income) expense, net	(2)	1	—	(47)	(48)
Stock-based compensation	6	3	2	15	26
Merger-related costs	—	—	—	158	159
Net gain on Canadian divestitures	—	—	(9)	—	(9)
Adjusted EBITDA	$604	$481	$428	($338)	$1,176
Adjusted EBITDA margin %	7.9%	8.4%	8.8%		6.5%

Note: EBITDA and Adjusted EBITDA are non-GAAP financial measures that provide indicators of the Company's performance and its ability to meet debt service requirements. EBITDA is defined as earnings before interest, taxes, depreciation and amortization. Adjusted EBITDA is defined as EBITDA before foreign exchange and other non-operating income, non-cash stock-based compensation costs and merger-related costs.

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Pro Forma Net Sales and Adjusted EBITDA by Segment

$ millions	Twelve Months Ended December 31, 2020														
	Reported					Proforma Adjustments[1]					Proforma				
	EES	CSS	UBS	Corporate	Total	EES	CSS	UBS	Corporate	Total	EES	CSS	UBS	Corporate	Total
Net sales	$5,480	$3,323	$3,523	$0	$12,326	$936	$1,937	$819	$0	$3,691	$6,416	$5,260	$4,342	$0	$16,017
EBITDA	298	255	254	(336)	471	65	143	53	(122)	139	363	398	307	(458)	610
Other (income) expense, net	(2)	-	-	-	(2)	-	-	-	7	7	(2)	-	-	7	5
Stock-based compensation expense	4	2	1	10	17	1	3	1	13	18	5	5	2	23	35
Merger-related costs	-	-	-	132	132	-	-	-	31	31	-	-	-	163	163
Merger-related fair value adjustments	15	22	6	-	44	-	-	-	-	-	15	22	6	-	44
Out-of-period adjustment	13	2	4	-	19	-	-	-	-	-	13	2	4	-	19
Gain on sale of asset	(20)	-	-	-	(20)	-	-	-	-	-	(20)	-	-	-	(20)
Adjusted EBITDA	**$308**	**$281**	**$266**	**($194)**	**$660**	$65	$146	$54	($71)	$195	**$373**	**$427**	**$320**	**($265)**	**$855**
Adjusted EBITDA margin %	**5.6%**	**8.4%**	**7.5%**		**5.4%**						**5.8%**	**8.1%**	**7.4%**		**5.3%**

[1] Pro forma adjustments represent Anixter's results for the six-month period from January 6, 2020 to June 22, 2020, as previously reported in an 8-K filed on November 4, 2020, except that those results have been adjusted for the difference in reporting calendars between Anixter and Wesco.

Adjusted EPS

$ millions, except per share amounts	Three Months Ended December 31, 2021			Twelve Months Ended December 31, 2021		
	Reported Results	**Adjustments** [1]	**Adjusted Results**	**Reported Results**	**Adjustments** [1]	**Adjusted Results**
Income from operations	$220	$51	$271	$802	$182	$983
Net interest	60	—	60	268	—	268
Other income, net	(39)	37	(3)	(48)	37	(12)
Income before income taxes	199	14	213	582	145	727
Provision for income taxes[2]	31	1	33	116	34	149
Effective tax rate	15.7%		15.3%	19.9%		20.5%
Net income	168	13	180	466	111	578
Less: Non-controlling interest	0	—	0	1	—	1
Net income attributable to WESCO	167	13	180	465	111	577
Preferred stock dividends	14	—	14	57	—	57
Net income attributable to common stockholders	153	13	166	408	111	519
Diluted Shares	52		52	52		52
Earnings per diluted share	$2.93		$3.17	$7.84		$9.98

[1] Adjustments include merger-related costs, a net gain on the sale of Wesco's legacy utility and data communications businesses in Canada, accelerated amortization expense associated with migrating to the Company's master brand architecture, a curtailment gain resulting from the remeasurement of the Company's pension obligations in the U.S. and Canada due to amending certain terms of such defined benefit plans, and the related income tax effects.

[2] The adjustments to income from operations have been tax effected at rates of 20% and 24% for the three and twelve months ended December 31, 2021, respectively. The adjustment to other non-operating income for the three and twelve months ended December 31, 2021 has been tax effected at a rate of 25%.

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Organic Sales Growth by Segment

$ millions

Year-over-year:

	Three Months Ended		Growth/(Decline)				
	December 31, 2021	**December 31, 2020**	**Reported**	**Divestiture Impact**	**Foreign Exchange**	**Workday Impact**	**Organic Growth**
EES	$1,995	$1,668	19.6%	(0.8)%	1.3%	1.6%	17.5%
CSS	1,515	1,369	10.6%	— %	0.2%	1.6%	8.8%
UBS	1,342	1,091	23.0%	(1.1)%	0.6%	1.6%	21.9%
Total net sales	**$4,852**	**$4,129**	**17.5%**	**(0.6)%**	**0.7%**	**1.6%**	**15.8%**

Sequential:

	Three Months Ended		Growth/(Decline)			
	December 31, 2021	**September 30, 2021**	**Reported**	**Foreign Exchange**	**Workday Impact**	**Organic Growth**
EES	$1,995	$1,982	0.6%	(0.5)%	(3.1)%	4.2%
CSS	1,515	1,489	1.8%	(1.2)%	(3.1)%	6.1%
UBS	1,342	1,257	6.8%	(0.1)%	(3.1)%	10.0%
Total net sales	**$4,852**	**$4,728**	**2.6%**	**(0.6)%**	**(3.1)%**	**6.3%**

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Capital Structure and Leverage

$ millions	Twelve Months Ended	
Financial Leverage:	**December 31, 2021**	**December 31, 2020**
	Reported	**Proforma[1]**
Net income attributable to common stockholders	$408	$116
Net income (loss) attributable to noncontrolling interests	1	(1)
Preferred stock dividends	57	30
Provision for income taxes	116	56
Interest expense, net	268	256
Depreciation and amortization	199	153
EBITDA	**1,049**	**610**
Other (income) expense, net[2]	(48)	5
Stock-based compensation	26	35
Merger-related costs and fair value adjustments	158	207
Out-of-period adjustment	—	19
Net gain on sale of asset and Canadian divestitures	(9)	(20)
Adjusted EBITDA[3]	**$1,176**	**$855**

	As of,		Maturity
Debt	**December 31, 2021**	**December 31, 2020**	
Receivables Securitization (variable)	$1,270	$950	2024
Inventory Revolver (variable)	597	250	2025
2021 Senior Notes (fixed)	—	500	2021
2023 Senior Notes AXE (fixed)	59	59	2023
2024 Senior Notes (fixed)	—	350	2024
2025 Senior Notes AXE (fixed)	4	4	2025
2025 Senior Notes (fixed)	1,500	1,500	2025
2028 Senior Notes (fixed)	1,317	1,325	2028
Other	34	47	Various
Total debt[4]	**4,781**	**4,985**	
Less: cash and cash equivalents	213	449	
Total debt, net of cash	**$4,568**	**$4,536**	
Leverage	3.9x	5.3x	

[1] EBITDA and adjusted EBITDA for the twelve months ended December 31, 2020 gives effect to the combination of WESCO and Anixter as if it had occurred at the beginning of the respective trailing twelve-month period.

[2] Other non-operating income for the year ended December 31, 2021 includes a $36.6 million curtailment gain resulting from the remeasurement of the Company's pension obligations in the U.S. and Canada due to amending certain terms of such defined benefit plans.

[3] Adjusted EBITDA includes the financial results of WESCO's legacy utility and data communications businesses in Canada, which were divested in the first quarter of 2021 under a Consent Agreement with the Competition Bureau of Canada.

[4] Total debt is presented in the consolidated balance sheets net of debt discount and debt issuance costs and includes adjustments to record the long-term debt assumed in the merger with Anixter at its acquisition date fair value.

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