UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

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

For the quarterly period ended September 30, 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: **001-14989**

WESCO International, Inc.

(Exact name of registrant as specified in its charter)

Delaware	**25-1723342**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
225 West Station Square Drive Suite 700	**15219**
Pittsburgh, Pennsylvania	(Zip Code)
(Address of principal executive offices)	

(412) 454-2200
(Registrant's telephone number, including area code)

Not applicable.
(Former name, former address and former fiscal year, if changed since last report)

SECURITIES REGISTERED PURSUANT TO SECTION 12(b) OF THE ACT:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value $.01 per share	WCC	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 at least 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 and post 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	☑	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

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 October 28, 2026, 48,669,827 shares of common stock, $0.01 par value, of the registrant were outstanding.

WESCO INTERNATIONAL, INC. AND SUBSIDIARIES

QUARTERLY REPORT ON FORM 10-Q

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WESCO INTERNATIONAL, INC. AND SUBSIDIARIES

PART I—FINANCIAL INFORMATION

Item 1. Financial Statements.

The interim financial information required by this item is set forth in the unaudited Condensed Consolidated Financial Statements and Notes thereto in this Quarterly Report on Form 10-Q, as follows:

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WESCO INTERNATIONAL, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(In millions, except shares)
(unaudited)

Assets	As of September 30, 2026	As of December 31, 2025
Current assets:		
Cash and cash equivalents	$ 842.5	$ 604.8
Trade accounts receivable, net of allowance for expected credit losses of $84.5 and $63.6 in 2026 and 2025, respectively	5,050.2	4,069.6
Other accounts receivable	518.2	522.4
Inventories	4,687.1	4,008.8
Prepaid expenses and other current assets	440.4	250.6
Total current assets	11,538.4	9,456.2
Property, buildings and equipment, net of accumulated depreciation of $695.1 and $626.1 in 2026 and 2025, respectively	488.5	466.8
Operating lease assets	911.3	888.3
Intangible assets, net	1,765.2	1,769.2
Goodwill	3,376.0	3,343.4
Deferred income taxes	47.5	45.7
Other assets	647.9	525.3
Total assets	$ 18,774.8	$ 16,494.9
Liabilities and Equity		
Current liabilities:		
Accounts payable	$ 4,166.1	$ 3,030.5
Accrued payroll and benefit costs	338.5	283.0
Short-term debt and current portion of long-term debt	24.8	25.0
Other current liabilities	1,225.0	958.3
Total current liabilities	5,754.4	4,296.8
Long-term debt, net of debt discount and debt issuance costs of $50.6 and $48.0 in 2026 and 2025, respectively	5,982.8	5,756.4
Operating lease liabilities	767.0	752.2
Deferred income taxes	448.4	427.2
Other noncurrent liabilities	389.4	235.9
Total liabilities	$ 13,342.0	$ 11,468.5
Commitments and Contingencies (Note 11)		
Equity:		
Preferred stock, $.01 par value; 20,000,000 shares authorized, no shares issued or outstanding	$ —	$ —
Common stock, $.01 par value; 210,000,000 shares authorized, 70,364,027 and 70,004,866 shares issued and 48,669,487 and 48,658,333 shares outstanding in 2026 and 2025, respectively	0.7	0.7
Class B nonvoting convertible common stock, $.01 par value; 20,000,000 shares authorized, 4,339,431 issued and no shares outstanding in 2026 and 2025, respectively	—	—
Additional capital	1,557.2	1,507.3
Retained earnings	6,063.5	5,513.4
Treasury stock, at cost; 26,033,971 and 25,685,964 shares in 2026 and 2025, respectively	(1,703.2)	(1,590.3)
Accumulated other comprehensive loss	(478.9)	(399.5)
Total WESCO International, Inc. equity	5,439.3	5,031.6
Noncontrolling interests	(6.5)	(5.2)
Total equity	5,432.8	5,026.4
Total liabilities and equity	$ 18,774.8	$ 16,494.9

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

WESCO INTERNATIONAL, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME
(In millions, except per share data)
(unaudited)

	Three Months Ended September 30		Nine Months Ended September 30	
	2026	2025	2026	2025
Net sales	$ 7,226.4	$ 6,199.1	$ 19,971.6	$ 17,442.4
Cost of goods sold (excluding depreciation and amortization)	5,660.6	4,881.7	15,658.0	13,756.7
Selling, general and administrative expenses	1,062.4	922.9	3,032.7	2,631.4
Depreciation and amortization	52.6	49.1	154.4	145.8
Income from operations	450.8	345.4	1,126.5	908.5
Interest expense, net	93.6	99.0	300.7	278.2
Other expense (income), net	1.9	—	1.3	(7.0)
Income before income taxes	355.3	246.4	824.5	637.3
Provision for income taxes	86.8	57.8	192.3	155.7
Net income	268.5	188.6	632.2	481.6
Less: Net income attributable to noncontrolling interests	0.7	1.1	1.6	1.3
Net income attributable to WESCO International, Inc.	267.8	187.5	630.6	480.3
Plus: Gain on redemption of Series A Preferred Stock	—	—	—	27.6
Less: Preferred stock dividends	—	—	—	27.3
Net income attributable to common stockholders	$ 267.8	$ 187.5	$ 630.6	$ 480.6
Earnings per share attributable to common stockholders				
Basic	$ 5.50	$ 3.85	$ 12.95	$ 9.85
Diluted	$ 5.43	$ 3.79	$ 12.77	$ 9.71
Other comprehensive (loss) income:				
Foreign currency translation adjustments and other	(11.6)	(47.3)	(72.9)	119.0
Post-retirement benefit plan adjustments, net of tax	(5.6)	(0.4)	(6.5)	(1.0)
Other comprehensive (loss) income	(17.2)	(47.7)	(79.4)	118.0
Comprehensive income	251.3	140.9	552.8	599.6
Less: Comprehensive income attributable to noncontrolling interests	0.7	1.1	1.6	1.3
Plus: Gain on redemption of Series A Preferred Stock	—	—	—	27.6
Less: Preferred stock dividends	—	—	—	27.3
Comprehensive income attributable to common stockholders	$ 250.6	$ 139.8	$ 551.2	$ 598.6

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

WESCO INTERNATIONAL, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(In millions)
(unaudited)

	Nine Months Ended September 30	
	2026	**2025**
Operating activities:		
Net income	$ 632.2	$ 481.6
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	154.4	145.8
Stock-based compensation expense	55.9	29.3
Cloud computing arrangement amortization	35.2	20.1
Amortization of debt issuance costs and debt discount	10.1	9.9
Other operating activities, net	20.6	(1.2)
Changes in assets and liabilities:		
Trade accounts receivable, net	(1,003.5)	(703.6)
Other accounts receivable	(21.2)	(43.0)
Inventories	(704.9)	(506.3)
Other current and noncurrent assets	(332.9)	(71.3)
Accounts payable	1,152.3	674.1
Accrued payroll and benefit costs	51.9	(3.5)
Other current and noncurrent liabilities	418.9	21.2
Net cash provided by operating activities	469.0	53.1
Investing activities:		
Capital expenditures	(80.7)	(55.4)
Acquisition payments, net of cash acquired	(127.7)	(36.0)
Other investing activities, net	4.6	(9.0)
Net cash used in investing activities	(203.8)	(100.4)
Financing activities:		
Net (repayments of) proceeds from short-term debt	(4.2)	4.9
Proceeds from issuance of long-term debt	7,533.9	5,073.7
Repayments of long-term debt	(7,305.8)	(4,399.1)
Debt issuance costs	(22.7)	(14.0)
Payments for taxes related to net-share settlement of equity awards	(50.5)	(35.9)
Repurchases of common stock	(75.0)	(75.0)
Redemption of preferred stock	—	(540.3)
Payment of common stock dividends	(73.1)	(66.3)
Payment of preferred stock dividends	—	(27.3)
Other financing activities, net	(24.6)	(14.9)
Net cash used in financing activities	(22.0)	(94.2)
Effect of exchange rate changes on cash and cash equivalents	(5.5)	10.8
Net change in cash and cash equivalents	237.7	(130.7)
Cash and cash equivalents at the beginning of period	604.8	702.6
Cash and cash equivalents at the end of period	$ 842.5	$ 571.9
Supplemental disclosures:		
Cash paid for interest	$ 283.0	$ 275.3
Cash paid for income taxes	$ 194.4	$ 213.2
Leased assets obtained in exchange for new lease liabilities:		
Operating leases	$ 198.2	$ 300.5
Finance leases	$ 33.1	$ 23.8

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

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WESCO INTERNATIONAL, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF EQUITY
(In millions, except shares)
(unaudited)

	Common Stock		Class B Common Stock		Series A Preferred Stock		Additional	Retained	Treasury Stock		Noncontrolling	Accumulated Other Comprehensive	
	Amount	Shares	Amount	Shares	Amount	Shares	Capital	Earnings (Deficit)	Amount	Shares	Interests	Income (Loss)	Total
Balance, December 31, 2025	$ 0.7	70,004,866	$ —	4,339,431	$ —	—	$ 1,507.3	$ 5,513.4	$ (1,590.3)	(25,685,964)	$ (5.2)	$ (399.5)	$ 5,026.4
Exercise of stock-based awards	—	210,916					0.9		(7.0)	(24,295)			(6.1)
Stock-based compensation expense							16.1						16.1
Repurchases of common stock, including excise taxes									(25.3)	(92,657)			(25.3)
Tax withholding related to vesting of restricted stock units and retirement of common stock	—	(53,762)					(9.0)	(6.9)					(15.9)
Noncontrolling interests											0.3		0.3
Net income attributable to WESCO International, Inc.								153.8					153.8
Common stock dividends								(24.4)					(24.4)
Translation adjustments and other								(0.1)				(26.9)	(27.0)
Balance, March 31, 2026	$ 0.7	70,162,020	$ —	4,339,431	$ —	—	$ 1,515.3	$ 5,635.8	$ (1,622.6)	(25,802,916)	$ (4.9)	$ (426.4)	$ 5,097.9
Exercise of stock-based awards	—	187,102					2.1		(27.9)	(79,542)			(25.8)
Stock-based compensation expense							19.1						19.1
Repurchases of common stock, including excise taxes									(25.3)	(72,228)			(25.3)
Tax withholding related to vesting of restricted stock units and retirement of common stock	—	(1,111)					(0.2)	(0.2)					(0.4)
Noncontrolling interests											0.6		0.6
Net income attributable to WESCO International, Inc.								209.0					209.0
Common stock dividends								(24.4)					(24.4)
Dividends to noncontrolling interests											(2.9)		(2.9)
Translation adjustments and other								0.1				(35.3)	(35.2)
Balance, June 30, 2026	$ 0.7	70,348,011	$ —	4,339,431	$ —	—	$ 1,536.3	$ 5,820.3	$ (1,675.8)	(25,954,686)	$ (7.2)	$ (461.7)	$ 5,212.6
Exercise of stock-based awards	—	17,933					0.6		(2.2)	(6,118)			(1.6)
Stock-based compensation expense							20.7						20.7
Repurchases of common stock, including excise taxes									(25.2)	(73,167)			(25.2)
Tax withholding related to vesting of restricted stock units and retirement of common stock	—	(1,917)					(0.4)	(0.3)					(0.7)
Noncontrolling interests											0.7		0.7

Net income attributable to WESCO International, Inc.						267.8						267.8
Common stock dividends						(24.3)						(24.3)
Translation adjustments and other											(17.2)	(17.2)
Balance, September 30, 2026	$	0.7	70,364,027	$	4,339,431	$	—	$ 1,557.2	$ 6,063.5	$ (1,703.2)	(26,033,971)	$ (6.5)	$ (478.9)	$ 5,432.8

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

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WESCO INTERNATIONAL, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF EQUITY
(In millions, except shares)
(unaudited)

	Common Stock		Class B Common Stock		Series A Preferred Stock		Additional	Retained	Treasury Stock		Noncontrolling	Accumulated Other Comprehensive	
	Amount	Shares	Amount	Shares	Amount	Shares	Capital	Earnings (Deficit)	Amount	Shares	Interests	Income (Loss)	Total
Balance, December 31, 2024	$ 0.7	69,627,398	$ —	4,339,431	$ —	21,612	$ 2,051.6	$ 4,960.7	$ (1,495.1)	(25,176,234)	$ (5.2)	$ (547.2)	$ 4,965.5
Exercise of stock-based awards	—	257,230					—		(0.9)	(5,053)			(0.9)
Stock-based compensation expense							10.2						10.2
Repurchases of common stock, including excise taxes									(25.3)	(153,228)			(25.3)
Tax withholding related to vesting of restricted stock units and retirement of common stock	—	(89,463)					(12.3)	(4.8)					(17.1)
Noncontrolling interests											(0.1)		(0.1)
Net income attributable to WESCO International, Inc.								118.4					118.4
Common stock dividends								(22.1)					(22.1)
Preferred stock dividends								(14.4)					(14.4)
Translation adjustments and other											0.1	15.8	15.9
Balance, March 31, 2025	$ 0.7	69,795,165	$ —	4,339,431	$ —	21,612	$ 2,049.5	$ 5,037.8	$ (1,521.3)	(25,334,515)	$ (5.2)	$ (531.4)	$ 5,030.1
Exercise of stock-based awards	—	9,181					0.3		(0.3)	(1,560)			—
Stock-based compensation expense							8.4						8.4
Repurchases of common stock, including excise taxes									(25.2)	(147,300)			(25.2)
Redemption of preferred stock					—	(21,612)	(573.3)						(573.3)
Tax withholding related to vesting of restricted stock units and retirement of common stock	—	(402)					(0.1)	—					(0.1)
Noncontrolling interests											0.3		0.3
Net income attributable to WESCO International, Inc.								174.5					174.5
Common stock dividends								(22.1)					(22.1)
Gain on redemption of preferred stock								27.6					27.6
Preferred stock dividends								(12.9)					(12.9)
Dividends to noncontrolling interests											(2.3)		(2.3)
Translation adjustments and other								0.1				149.9	150.0
Balance, June 30, 2025	$ 0.7	69,803,944	$ —	4,339,431	$ —	—	$ 1,484.8	$ 5,205.0	$ (1,546.8)	(25,483,375)	$ (7.2)	$ (381.5)	$ 4,755.0
Exercise of stock-based awards	—	183,832					—		(17.5)	(78,392)			(17.5)
Stock-based compensation expense							10.7						10.7
Repurchases of common stock, including excise taxes									(25.3)	(119,042)			(25.3)

Tax withholding related to vesting of restricted stock units and retirement of common stock	—	(198)				—	—				—
Noncontrolling interests									1.1		1.1
Net income attributable to WESCO International, Inc.							187.5				187.5
Common stock dividends							(22.1)				(22.1)
Translation adjustments and other										(47.7)	(47.7)
Balance, September 30, 2025	$ 0.7	69,987,578	$ —	4,339,431	$ —	—	$ 1,495.5	$ 5,370.4	$ (1,589.6)	(25,680,809)	$ (6.1)	$ (429.2)	$ 4,841.7

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

WESCO INTERNATIONAL, INC. AND SUBSIDIARIES
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)

1. ORGANIZATION

WESCO International, Inc. ("Wesco International") and its subsidiaries (collectively, "Wesco" or the "Company"), headquartered in Pittsburgh, Pennsylvania, is a leading provider of business-to-business distribution, logistics services and supply chain solutions.

The Company has operating segments comprising three strategic business units consisting of Electrical & Electronic Solutions ("EES"), Communications & Security Solutions ("CSS") and Utility & Broadband Solutions ("UBS").

2. ACCOUNTING POLICIES

Basis of Presentation

The accompanying unaudited Condensed Consolidated Financial Statements of Wesco have been prepared in accordance with Rule 10-01 of Regulation S-X of the Securities and Exchange Commission (the "SEC"). The unaudited condensed consolidated financial information should be read in conjunction with the audited Consolidated Financial Statements and Notes thereto included in WESCO International, Inc.'s Annual Report on Form 10-K for the year ended December 31, 2025, as filed with the SEC on February 13, 2026. The Condensed Consolidated Balance Sheet at December 31, 2025 was derived from the audited Consolidated Financial Statements as of that date, but does not include all the disclosures required by accounting principles generally accepted in the United States of America.

The unaudited Condensed Consolidated Balance Sheet as of September 30, 2026, the unaudited Condensed Consolidated Statements of Income and Comprehensive Income, the unaudited Condensed Consolidated Statements of Equity for the three and nine months ended September 30, 2026 and 2025, and the unaudited Condensed Consolidated Statements of Cash Flows for the nine months ended September 30, 2026 and 2025, respectively, in the opinion of management, have been prepared on the same basis as the audited Consolidated Financial Statements and include all adjustments necessary for the fair statement of the results of the interim periods presented herein. All adjustments reflected in the unaudited condensed consolidated financial information are of a normal recurring nature unless indicated. The results for the interim periods presented herein are not necessarily indicative of the results to be expected for the full year.

Recently Issued Accounting Standards

In November 2024, the FASB issued ASU 2024-03, *Income Statement - Reporting Comprehensive Income - Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses*, which is intended to enhance expense disclosures, primarily by requiring disclosure of disaggregated information about certain income statement expense line items on an annual and interim basis. The amendments in this ASU are effective for fiscal years beginning after December 15, 2026 and interim periods within fiscal years beginning after December 15, 2027. The amendments in this ASU should be applied prospectively; however, retrospective application is permitted. Management is currently evaluating the impact that this accounting standard will have on its consolidated financial statements and notes thereto.

In September 2025, the FASB issued ASU 2025-06, *Intangibles - Goodwill and Other - Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software,* which is intended to modernize and simplify the guidance for capitalizing costs related to internal-use software by removing the stage-based approach and aligning the disclosure requirements with those for other long-lived assets. The amendments in this ASU are effective for annual periods beginning after December 15, 2027 and may be applied prospectively, retrospectively, or using a modified prospective approach. Early adoption is permitted. Management is currently evaluating the timing of the adoption of this accounting standard and the impact that it will have on its consolidated financial statements and notes thereto.

Other pronouncements issued by the FASB or other authoritative accounting standards groups with future effective dates are either not applicable or are not expected to be material to Wesco's financial position, results of operations or cash flows.

3. REVENUE

Wesco distributes products and provides services to customers globally in various end markets within its business segments. The segments operate in the United States, Canada and various other countries.

The following table disaggregates Wesco's Net sales by geography for the periods presented:

	Three Months Ended September 30		Nine Months Ended September 30	
(In millions)	2026	2025	2026	2025
United States	$ 5,299.7	$ 4,546.1	$ 14,699.2	$ 12,907.6
Canada	922.8	844.1	2,622.1	2,360.9
Other International[1]	1,003.9	808.9	2,650.3	2,173.9
Total by geography[2]	$ 7,226.4	$ 6,199.1	$ 19,971.6	$ 17,442.4

[1] No individual country's net sales are greater than 10% of total Net sales.

[2] Wesco attributes revenues from external customers to individual countries on the basis of point of sale.

Due to the terms of certain contractual arrangements, Wesco bills or receives payment from its customers in advance of satisfying the respective performance obligation. Such advance billings or payments are recorded as deferred revenue and recognized as revenue when the performance obligation has been satisfied and control has transferred to the customer, which is generally upon shipment. Revenue associated with these arrangements is generally recognized within a year or less from the date of the advance billing or payment receipt. At September 30, 2026, December 31, 2025 and December 31, 2024, $293.5 million, $151.4 million and $141.8 million, respectively, of deferred revenue was recorded as a component of Other current liabilities in the unaudited Condensed Consolidated Balance Sheets. At September 30, 2026, $151.7 million of deferred revenue was recorded as a component of Other noncurrent liabilities in the unaudited Condensed Consolidated Balance Sheet. The deferred revenue recorded as a component of Other noncurrent liabilities in the Condensed Consolidated Balance Sheets at December 31, 2025 and December 31, 2024 was not material.

The following table sets forth the amount of revenue that was recognized in the periods presented that was included in the deferred revenue balance at the beginning of the period:

	Three Months Ended September 30		Nine Months Ended September 30	
(In millions)	2026	2025	2026	2025
Revenue recognized	$ 11.1	$ 17.8	$ 86.6	$ 88.2

Wesco's revenues are adjusted for variable consideration, which includes customer volume rebates, returns and discounts. Wesco measures variable consideration by estimating expected outcomes using analysis and inputs based upon historical data, as well as current and forecasted information. Variable consideration is reviewed by management on a monthly basis and revenue is adjusted as necessary. Variable consideration reduced revenue by approximately $134.8 million and $112.8 million, for the three months ended September 30, 2026 and 2025, respectively, and by approximately $377.6 million and $335.2 million for the nine months ended September 30, 2026 and 2025, respectively. As of September 30, 2026 and December 31, 2025, the Company's estimated product return obligation was $40.1 million and $33.7 million, respectively.

Billings to customers for shipping and handling are recognized in Net sales. Wesco has elected to recognize shipping and handling costs as a fulfillment cost. Shipping and handling costs recorded as a component of Selling, general and administrative ("SG&A") expenses totaled $102.5 million and $90.7 million for the three months ended September 30, 2026 and 2025, respectively, and $286.9 million and $251.1 million for the nine months ended September 30, 2026 and 2025, respectively.

4. ACQUISITION

Newark Engineering Group

On July 1, 2026, the Company acquired 100% of the equity securities of Newark Engineering Group ("Newark"), a Singapore-based provider of engineered cooling solutions and lifecycle services for data centers for total cash consideration of $127.7 million, net of cash acquired. Newark brings specialized expertise in designing, installing and maintaining advanced thermal management systems critical to data center performance and reliability. This acquisition expands the Company's participation in the data center value chain while strengthening the Company's presence across Southeast Asia. The Company funded the purchase price paid at closing with cash on hand as well as borrowings under its revolving credit facility. The assets acquired primarily include a customer relationships intangible asset with an estimated fair value of $65.5 million, which was determined using an income-based valuation approach. In addition, goodwill in the amount of $63.9 million was allocated to the Company's CSS reportable segment.

5. GOODWILL AND INTANGIBLE ASSETS

The following table sets forth the changes in the carrying value of goodwill by reportable segment, which correspond to our reporting units, for the period presented:

	EES	CSS	UBS	Total
	(In millions)			
Beginning balance, January 1, 2026	$ 843.8	$ 1,354.1	$ 1,145.5	$ 3,343.4
Adjustment to goodwill for acquisition	—	63.9	—	63.9
Foreign currency exchange rate changes	(19.1)	(3.2)	(9.0)	(31.3)
Ending balance, September 30, 2026	$ 824.7	$ 1,414.8	$ 1,136.5	$ 3,376.0

The components of intangible assets are as follows:

		As of					
		September 30, 2026			December 31, 2025		
	Life (in years)	Gross Carrying Amount[1]	Accumulated Amortization[1]	Net Carrying Amount	Gross Carrying Amount[1]	Accumulated Amortization[1]	Net Carrying Amount
Intangible assets:		(In millions)					
Trademarks	Indefinite	$ 790.2	$ —	$ 790.2	$ 791.6	$ —	$ 791.6
Customer relationships	9 - 20	1,542.0	(587.2)	954.8	1,523.6	(570.2)	953.4
Distribution agreements	8	10.6	(2.3)	8.3	10.7	(1.3)	9.4
Trademarks	12	7.8	(7.4)	0.4	15.5	(14.0)	1.5
Software	7	16.0	(5.1)	10.9	16.0	(3.4)	12.6
Technology know-how	5	0.9	(0.3)	0.6	0.9	(0.2)	0.7
		$ 2,367.5	$ (602.3)	$ 1,765.2	$ 2,358.3	$ (589.1)	$ 1,769.2

[1] Excludes the original cost and related accumulated amortization of fully-amortized intangible assets.

Amortization expense related to intangible assets totaled $22.4 million for the three months ended September 30, 2026 and 2025, and $65.2 million and $66.9 million for the nine months ended September 30, 2026 and 2025, respectively.

The following table sets forth the remaining estimated amortization expense for intangible assets for the next five years and thereafter:

For the year ending December 31,	(In millions)
Remaining 2026	$ 22.8
2027	90.4
2028	88.7
2029	87.7
2030	81.5
Thereafter	603.9
Total	$ 975.0

6. STOCK-BASED COMPENSATION

Wesco's stock-based compensation awards consist of stock options, stock-settled stock appreciation rights, restricted stock units and performance-based awards. Compensation cost for all stock-based awards is measured at fair value on the date of grant and compensation cost is recognized, net of estimated forfeitures, over the service period for awards expected to vest. The fair value of stock options and stock-settled stock appreciation rights is determined using the Black-Scholes model. The fair value of restricted stock units is determined by the grant-date closing price of Wesco's common stock. The fair value of performance-based awards with performance conditions is determined by a Monte Carlo simulation as well as the grant-date closing price of Wesco's common stock. The forfeiture assumption is based on Wesco's historical participant behavior that is reviewed on at least an annual basis. For stock options and stock-settled stock appreciation rights that are exercised, and for restricted stock units and performance-based awards that vest, shares are issued out of Wesco's outstanding common stock.

Stock options and stock-settled stock appreciation rights vest ratably over a three-year period and terminate on the tenth anniversary of the grant date unless terminated sooner under certain conditions. Restricted stock units awarded under the WESCO International, Inc. 2021 Omnibus Incentive Plan, which was adopted on May 27, 2021, typically vest ratably over a three-year period on each of the first, second and third anniversaries of the grant date. Vesting of performance-based awards is based on a three-year performance period, and the number of shares earned, if any, depends on the attainment of certain performance levels, as described below. Outstanding awards would vest upon the consummation of a change in control transaction, with performance-based awards vesting at the greater of the target level or actual.

The 2024 performance-based awards are based on two equally weighted performance measures: the three-year average growth rate of Wesco's net income attributable to common stockholders and the three-year cumulative return on net assets. The 2025 and 2026 performance-based awards are based on two equally weighted performance measures: the growth rate of Wesco's earnings per share and return on net assets, both of which are measured on an annual basis as well as on a three-year cumulative basis, with each of the three years and the three-year cumulative measurement equally weighted. The 2025 and 2026 performance-based awards also include a relative Total Stockholder Return ("TSR") modifier that impacts the number of shares earned based on the Company's TSR over the performance period in relation to the TSR of the companies comprising the S&P MidCap 400 Index. These awards are accounted for as awards with performance conditions; compensation cost is recognized over the performance period based upon Wesco's determination of whether it is probable that the performance targets will be achieved. The fair value of the relative TSR modifier as of each grant date for the 2025 and 2026 awards was measured using a Monte Carlo simulation.

During the three and nine months ended September 30, 2026 and 2025, Wesco granted the following stock options, restricted stock units, and performance-based awards at the following weighted-average fair values:

	Three Months Ended		Nine Months Ended	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
Stock options granted	3,249	—	61,978	89,221
Weighted-average fair value	$ 150.15	n/a	$ 125.28	$ 76.72
Restricted stock units granted	4,660	17,722	147,825	240,469
Weighted-average fair value	$ 335.44	$ 215.18	$ 298.41	$ 181.98
Performance-based awards granted	2,289	425	51,476	77,289
Weighted-average fair value	$ 359.82	$ 171.90	$ 324.11	$ 191.75

The fair values of stock options, as disclosed in the table above, were estimated using the following weighted-average assumptions in the respective periods:

	Three Months Ended		Nine Months Ended	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
Risk free interest rate	4.4%	n/a	3.7%	4.1%
Expected life (in years)	5	n/a	5	5
Expected volatility	46%	n/a	45%	47%
Expected dividend yield	0.59 %	n/a	0.67%	1.01%

The risk-free interest rate is based on the U.S. Treasury Daily Yield Curve rate as of the grant date. The expected life is based on historical exercise experience, the expected volatility is based on the volatility of the Company's daily stock price over the expected life preceding the grant date of the award, and the expected dividend yield is based on the calculated yield on the Company's common stock at the date of grant using the then current fiscal year projected dividend distribution rate.

The following table sets forth a summary of stock options and related information for the nine months ended September 30, 2026:

	Awards	Weighted-Average Exercise Price	Weighted-Average Remaining Contractual Term (In years)	Aggregate Intrinsic Value (In millions)
Outstanding at December 31, 2025	285,935	$ 156.62		
Granted	61,978	297.80		
Exercised	(24,224)	150.63		
Forfeited	(1,029)	222.29		
Outstanding at September 30, 2026	322,660	$ 183.98	7.3	$ 56.7
Exercisable at September 30, 2026	192,677	$ 153.29	6.3	$ 39.7

For the nine months ended September 30, 2026, the aggregate intrinsic value of stock options exercised during such period was $4.6 million.

The following table sets forth a summary of stock-settled stock appreciation rights and related information for the nine months ended September 30, 2026:

	Awards	Weighted-Average Exercise Price	Weighted-Average Remaining Contractual Term (In years)	Aggregate Intrinsic Value (In millions)
Outstanding at December 31, 2025	411,759	$ 59.12		
Granted	—	—		
Exercised	(265,906)	55.42		
Forfeited	(389)	42.44		
Outstanding at September 30, 2026	145,464	$ 65.92	3.2	$ 42.7
Exercisable at September 30, 2026	145,464	$ 65.92	3.2	$ 42.7

For the nine months ended September 30, 2026, the aggregate intrinsic value of stock-settled stock appreciation rights exercised during such period was $74.7 million.

The following table sets forth a summary of restricted stock units and related information for the nine months ended September 30, 2026:

	Awards	Weighted-Average Fair Value
Unvested at December 31, 2025	457,943	$ 165.89
Granted	147,825	298.41
Vested	(164,554)	169.21
Forfeited	(12,417)	214.91
Unvested at September 30, 2026	428,797	$ 208.94

The following table sets forth a summary of performance-based awards and related information for the nine months ended September 30, 2026:

	Awards	Weighted-Average Fair Value
Unvested at December 31, 2025	194,635	$ 171.72
Granted	51,476	324.11
Vested	—	—
Forfeited	(62,440)	176.01
Unvested at September 30, 2026	183,671	$ 212.52

Wesco recognized $20.7 million and $10.7 million of non-cash stock-based compensation expense for the three months ended September 30, 2026 and 2025, respectively, and $55.9 million and $29.3 million of non-cash stock-based compensation expense for the nine months ended September 30, 2026 and 2025, respectively, which is included in SG&A expenses for such periods. As of September 30, 2026, there was $93.0 million of total unrecognized compensation expense related to unvested stock-based compensation arrangements for all awards previously made, which is expected to be recognized as follows:

For the year ending December 31,	(In millions)
Remaining 2026	$ 15.7
2027	46.7
2028	26.5
2029	4.1

7. STOCKHOLDERS' EQUITY

Share Repurchases

On May 31, 2022, the Company's Board of Directors adopted a resolution authorizing the repurchase of up to $1 billion of the Company's common stock and 10.625% Series A Fixed-Rate Reset Cumulative Perpetual Preferred Stock (the "Series A Preferred Stock"). The share repurchase authorization has no expiration date and may be modified, suspended, or terminated at any time without prior notice.

During the three and nine months ended September 30, 2026, the Company entered into spot repurchase transactions through a broker to purchase 73,167 and 238,052 shares of its common stock, respectively, in the open market for cash totaling $25.2 million and $75.8 million, respectively, including excise taxes. Wesco funded the repurchases with available cash and borrowings under its accounts receivable securitization and revolving credit facilities. During the three and nine months ended September 30, 2025, the Company entered into spot repurchase transactions through a broker to purchase 119,042 and 419,570 shares of its common stock, respectively, in the open market for cash totaling $25.3 million and $75.8 million, respectively, including excise taxes. Wesco funded the repurchases with available cash and borrowings under its accounts receivable securitization and revolving credit facilities.

Series A Preferred Stock Redemption

On February 13, 2025, the Company's Board of Directors adopted a resolution authorizing the redemption of all outstanding shares of the Company's Series A Preferred Stock. As this authorization was separate from the May 31, 2022 share purchase authorization noted above, the redemption of Series A Preferred Stock did not impact the approximate dollar value of shares that may be repurchased under the earlier 2022 authorization.

As of June 22, 2025, the Company redeemed all 21,612 outstanding shares of its Series A Preferred Stock, and the related depositary shares, each representing 1/1,000th of one share of Series A Preferred Stock, at a redemption price of $25,000 per share, for a total payment of $540.3 million. The Company recognized a $27.6 million gain from the redemption as income attributable to common stockholders. Wesco funded the redemption with the net proceeds from the March 2025 issuance of the 6.375% senior notes due 2033.

Dividends

The Company's dividends on common stock are declared at the discretion of the Board of Directors. The following table is a summary of cash dividends declared and paid on the Company's common stock for the nine months ended September 30, 2026:

Date Declared	Record Date	Payment Date	Amount Per Share	Dividend Payment (in millions)
February 26, 2026	March 13, 2026	March 31, 2026	$ 0.500	$ 24.4
May 28, 2026	June 12, 2026	June 30, 2026	$ 0.500	$ 24.4
August 27, 2026	September 11, 2026	September 30, 2026	$ 0.500	$ 24.3

The following table is a summary of cash dividends declared and paid on the Company's common stock for the nine months ended September 30, 2025:

Date Declared	Record Date	Payment Date	Amount Per Share	Dividend Payment (in millions)
February 27, 2025	March 14, 2025	March 31, 2025	$ 0.454	$ 22.1
May 29, 2025	June 13, 2025	June 30, 2025	$ 0.454	$ 22.1
August 28, 2025	September 12, 2025	September 30, 2025	$ 0.454	$ 22.1

No quarterly cash dividends were paid on the Company's Series A Preferred Stock during the three and nine months ended September 30, 2026 or the three months ended September 30, 2025, as the Series A Preferred Stock was redeemed in June 2025. During the nine months ended September 30, 2025, the Company's Board of Directors declared and the Company paid cash dividends relating to its Series A Preferred Stock totaling $27.3 million. As a result of the redemption, for the three months ended June 30, 2025, the dividend rate per depositary share was prorated to $0.598, compared to the prior period dividend rates of $0.664.

8. EARNINGS PER SHARE

Basic earnings per share is computed by dividing net income attributable to common stockholders by the weighted-average number of common shares outstanding during the periods. Diluted earnings per share is computed by dividing net income attributable to common stockholders by the weighted-average common shares and common share equivalents outstanding during the periods. The dilutive effect of common share equivalents is considered in the diluted earnings per share computation using the treasury stock method, which includes consideration of equity awards.

The following table sets forth the computation of Basic and Diluted earnings per share for the periods presented:

	Three Months Ended September 30		Nine Months Ended September 30	
(In millions, except per share data)	2026	2025	2026	2025
Net income attributable to WESCO International, Inc.	$ 267.8	$ 187.5	$ 630.6	$ 480.3
Plus: Gain on redemption of Series A Preferred Stock	—	—	—	27.6
Less: Preferred stock dividends	—	—	—	27.3
Net income attributable to common stockholders	$ 267.8	$ 187.5	$ 630.6	$ 480.6
Weighted-average common shares outstanding used in computing basic earnings per share	48.7	48.7	48.7	48.8
Common shares issuable upon exercise of dilutive equity awards	0.6	0.8	0.7	0.7
Weighted-average common shares outstanding and common share equivalents used in computing diluted earnings per share	49.3	49.5	49.4	49.5
Earnings per share attributable to common stockholders				
Basic	$ 5.50	$ 3.85	$ 12.95	$ 9.85
Diluted	$ 5.43	$ 3.79	$ 12.77	$ 9.71

The computation of diluted earnings per share attributable to common stockholders excludes stock-based awards that would have had an antidilutive effect on earnings per share. For the three months ended September 30, 2026, there were approximately 0.1 million antidilutive shares. For the nine months ended September 30, 2026, the number of antidilutive shares was immaterial. For the three and nine months ended September 30, 2025, there were approximately 0.1 million and 0.2 million antidilutive shares, respectively.

9. DEBT

The following table sets forth Wesco's outstanding indebtedness:

	As of	
	September 30, 2026	December 31, 2025
	(In millions)	
International lines of credit	$ 1.4	$ 5.6
Accounts Receivable Securitization Facility	1,430.0	1,300.0
Revolving Credit Facility	496.3	581.5
7.250% Senior Notes due 2028, less debt discount of $3.1 in 2025	—	1,321.9
6.375% Senior Notes due 2029	900.0	900.0
5.250% Senior Notes due 2031	650.0	—
6.625% Senior Notes due 2032	850.0	850.0
6.375% Senior Notes due 2033	800.0	800.0
5.500% Senior Notes due 2034	850.0	—
Finance lease obligations	80.5	67.3
Total debt	6,058.2	5,826.3
Less: Unamortized debt issuance costs	(50.6)	(44.9)
Less: Short-term debt and current portion of long-term debt	(24.8)	(25.0)
Total long-term debt	$ 5,982.8	$ 5,756.4

Accounts Receivable Securitization Facility

On September 17, 2026, WESCO Distribution, Inc. (“Wesco Distribution”) amended its accounts receivable securitization facility (the “Receivables Facility”) pursuant to the terms and conditions of a Tenth Amendment to Fifth Amended and Restated Receivables Purchase Agreement (the “Tenth Receivables Amendment”), by and among WESCO Receivables Corp., Wesco Distribution, the various purchasers and purchaser agents party thereto and PNC Bank, National Association, as administrator. The Tenth Receivables Amendment modified the receivables purchase agreement originally entered into on June 22, 2020 to, among other things, (i) extend the scheduled termination date of the Receivables Facility to September 17, 2029, (ii) increase the purchase limit under the Receivables Facility from $1,550 million to $1,750 million, and (iii) decrease the drawn spread applicable to investments funded under the Receivables Facility. No other material terms were changed.

Revolving Credit Facility

On September 17, 2026, Wesco Distribution amended its revolving credit facility (the “Revolving Credit Facility”) pursuant to the terms and conditions of the Ninth Amendment to Fourth Amended and Restated Credit Agreement (the “Ninth Revolver Amendment”), by and among Wesco Distribution, the other U.S. borrowers party thereto, WESCO Distribution Canada LP, the other Canadian borrowers party thereto, Wesco, the lenders party thereto and Barclays Bank PLC, as administrative agent. The Ninth Revolver Amendment amended the revolving credit agreement originally entered into on June 22, 2020, to, among other things, (i) extend the maturity date of the Revolving Credit Facility to September 17, 2031, (ii) increase the revolving commitments under the Revolving Credit Facility from $1,725 million to $1,850 million, (iii) decrease the interest rate spreads applicable to borrowings under the Revolving Credit Facility, and (iv) increase certain negative covenant baskets. No other material terms were changed.

7.250% Senior Notes due 2028

On April 29, 2026, Wesco Distribution exercised its right to redeem the entire outstanding $1,325 million aggregate principal amount of the 7.250% Senior Notes due 2028 (the “2028 Notes”), and U.S. Bank Trust Company, National Association, as successor to U.S. Bank National Association, as trustee under the 2028 Notes Indenture, issued a notice of redemption to registered holders of the 2028 Notes.

On June 15, 2026, Wesco Distribution redeemed the $1,325 million aggregate principal amount of the 2028 Notes at a redemption price equal to 100% of the principal amount plus accrued interest up to, but not including, June 15, 2026. The redemption of the 2028 Notes was funded through the issuance of the 5.250% Senior Notes due 2031 and the 5.500% Senior Notes due 2034 as described below. The Company recognized a non-cash loss of $10.0 million from the redemption of the 2028 Notes resulting from the write-off of unamortized debt issuance costs and debt discount, which is recorded as a component of Interest expense, net in the unaudited Condensed Consolidated Statement of Income and Comprehensive Income for the nine months ended September 30, 2026.

5.250% Senior Notes due 2031
5.500% Senior Notes due 2034

On February 27, 2026, Wesco Distribution issued $650 million aggregate principal amount of 5.250% Senior Notes due 2031 (the "2031 Notes") and $850 million aggregate principal amount of 5.500% Senior Notes due 2034 (the "2034 Notes" and, together with the 2031 Notes, the "2031 and 2034 Notes"). The 2031 and 2034 Notes were issued at prices of 100% of the aggregate principal amounts thereof. Wesco incurred costs related to the issuance of the 2031 and 2034 Notes totaling $8.3 million and $10.8 million, respectively, which were recorded as a reduction to the carrying value of the debt and are being amortized over the respective terms of the notes.

The 2031 and 2034 Notes were issued pursuant to, and are governed by, an indenture (the "2031 and 2034 Notes Indenture"), dated as of February 27, 2026, among Wesco Distribution, the Company, Anixter Inc., and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"). The 2031 and 2034 Notes and related guarantees were issued in a private transaction exempt from the Securities Act of 1933, as amended (the "Securities Act"), and have not been, and will not be, registered under the Securities Act and may not be offered or sold in the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and other applicable securities laws.

The Company used the net proceeds from the issuance of the 2031 and 2034 Notes to redeem the 2028 Notes on June 15, 2026 and to repay a portion of the amounts outstanding under the Revolving Credit Facility. Prior to redeeming the 2028 Notes, the Company used the net proceeds to temporarily repay a portion of the outstanding borrowings under the Receivables Facility and Revolving Credit Facility. The Company subsequently redrew under the Receivables Facility and the Revolving Credit Facility in an aggregate amount sufficient to redeem the 2028 Notes.

The 2031 and 2034 Notes are unsecured and unsubordinated obligations of Wesco Distribution and are guaranteed on an unsecured, unsubordinated basis by the Company and Anixter Inc. The 2031 Notes accrue interest at a rate of 5.250% per annum, payable semi-annually in arrears on April 15 and October 15 of each year. The 2031 Notes will mature on April 15, 2031. The 2034 Notes accrue interest at a rate of 5.500% per annum, payable semi-annually in arrears on April 15 and October 15 of each year. The 2034 Notes will mature on April 15, 2034.

Wesco Distribution may redeem all or a part of the 2031 Notes at any time prior to April 15, 2028 by paying a "make-whole" premium plus accrued and unpaid interest, if any, to but excluding the redemption date. In addition, any time prior to April 15, 2028, Wesco Distribution may redeem up to 35% of the original aggregate principal amount of the 2031 Notes with the net cash proceeds from certain equity offerings. At any time between April 15, 2028 and April 14, 2029, Wesco Distribution may redeem all or a part of the 2031 Notes at a redemption price equal to 102.625% of the principal amount. Between April 15, 2029 and April 14, 2030, Wesco Distribution may redeem all or a part of the 2031 Notes at a redemption price equal to 101.3125% of the principal amount. On and after April 15, 2030, Wesco Distribution may redeem all or a part of the 2031 Notes at a redemption price equal to 100% of the principal amount.

Wesco Distribution may redeem all or a part of the 2034 Notes at any time prior to April 15, 2029 by paying a "make-whole" premium plus accrued and unpaid interest, if any, to but excluding the redemption date. In addition, any time prior to April 15, 2029, Wesco Distribution may redeem up to 35% of the original aggregate principal amount of the 2034 Notes with the net cash proceeds from certain equity offerings. At any time between April 15, 2029 and April 14, 2030, Wesco Distribution may redeem all or a part of the 2034 Notes at a redemption price equal to 102.750% of the principal amount. Between April 15, 2030 and April 14, 2031, Wesco Distribution may redeem all or a part of the 2034 Notes at a redemption price equal to 101.375% of the principal amount. On and after April 15, 2031, Wesco Distribution may redeem all or a part of the 2034 Notes at a redemption price equal to 100% of the principal amount.

The 2031 and 2034 Notes Indenture contains certain covenants that, among other things, limit the Company's and its restricted subsidiaries' ability to incur liens on assets, make certain restricted payments, engage in certain sale and leaseback transactions or sell certain assets or merge or consolidate with or into other companies, subject to certain qualifications and exceptions, including the termination of certain of these covenants upon the 2031 and 2034 Notes receiving investment grade credit ratings.

The 2031 and 2034 Notes Indenture contains certain events of default, including, among other things, failure to make required payments, failure to comply with certain agreements or covenants, failure to pay or acceleration of certain other indebtedness, certain events of bankruptcy and insolvency, and failure to pay certain judgments. An event of default under the 2031 and 2034 Notes Indenture will allow either the Trustee or the holders of at least 25% in aggregate principal amount of the applicable series of the then-outstanding Notes to accelerate or, in certain cases, will automatically cause the acceleration of the amounts due under the applicable series of Notes.

10. FAIR VALUE OF FINANCIAL INSTRUMENTS

The Company's financial instruments primarily consist of cash and cash equivalents, accounts receivable, accounts payable, bank overdrafts, outstanding indebtedness, foreign currency forward contracts, and benefit plan assets. Except for benefit plan assets, outstanding indebtedness and foreign currency forward contracts, the carrying value of the Company's other financial instruments approximates fair value.

The assets of the Company's various defined benefit plans primarily comprise common/collective/pool funds (i.e., mutual funds). These funds are valued at the net asset value ("NAV") of shares held in the underlying funds. Investments for which fair value is measured using the NAV per share practical expedient are not classified in the fair value hierarchy.

The Company uses a market approach to determine the fair value of its debt instruments, utilizing quoted prices in active markets, interest rates and other relevant information generated by market transactions involving similar instruments. Therefore, the inputs used to measure the fair value of the Company's debt instruments are classified as Level 2 within the fair value hierarchy.

The carrying value of the Company's debt instruments with fixed interest rates was $4,050.0 million and $3,871.9 million as of September 30, 2026 and December 31, 2025, respectively. The estimated fair value of this debt was $3,940.6 million and $4,004.2 million as of September 30, 2026 and December 31, 2025, respectively. The reported carrying values of the Company's other debt instruments, including those with variable interest rates, approximated their fair values as of September 30, 2026 and December 31, 2025.

The Company purchases foreign currency forward contracts to reduce the effect of fluctuations in foreign currency-denominated accounts on its earnings. The foreign currency forward contracts are not designated as hedges for accounting purposes. The Company's strategy is to negotiate terms for its derivatives and other financial instruments to be highly effective, such that the change in the value of the derivative offsets the impact of the underlying hedge. Its counterparties to foreign currency forward contracts have investment-grade credit ratings. The Company regularly monitors the creditworthiness of its counterparties as a risk mitigation effort to protect the value of its derivatives.

The Company does not hedge 100% of its foreign currency-denominated accounts. In addition, the results of hedging can vary significantly based on various factors, such as the timing of executing foreign currency forward contracts versus the movement of currencies, as well as fluctuations in the account balances throughout each reporting period. The fair value of foreign currency forward contracts is based on the difference between the contract rate and the current price of a forward contract with an equivalent remaining term. The fair value of foreign currency forward contracts is measured using observable market information. These inputs are considered Level 2 in the fair value hierarchy. At September 30, 2026 and December 31, 2025, foreign currency forward contracts were revalued at then-current foreign exchange rates with the changes in valuation reflected directly in Other non-operating (income) expense in the unaudited Condensed Consolidated Statements of Income and Comprehensive Income offsetting the transaction gain (loss) recorded on foreign currency-denominated accounts. The gross and net notional amounts of foreign currency forward contracts outstanding were approximately $315.6 million and $286.3 million, at September 30, 2026 and December 31, 2025, respectively. While all of the Company's foreign currency forward contracts are subject to master netting arrangements with its counterparties, assets and liabilities related to these contracts are presented on a gross basis within the unaudited Condensed Consolidated Balance Sheets. The gross fair value of assets and liabilities related to foreign currency forward contracts were immaterial.

11. COMMITMENTS AND CONTINGENCIES

From time to time, a number of lawsuits and claims have been or may be asserted against the Company relating to the conduct of its business, including litigation relating to commercial, product and employment matters. The outcome of any litigation cannot be predicted with certainty, and some lawsuits may result in a negative impact to Wesco. However, management does not believe that the ultimate outcome of any such pending matters is likely to have a material adverse effect on Wesco's financial condition or liquidity, although the resolution in any fiscal period of one or more of these matters may have a material adverse effect on Wesco's results of operations for that period. Recoveries related to previously recognized losses are recorded when realization is probable. Recoveries in excess of recognized losses are deferred until realized or realizable.

During the third quarter of 2026, the previously disclosed loss contingency was resolved and payments were made directly from the Company's insurance carrier to the plaintiffs. As a result of the payment, the Company reversed the previously recorded loss contingency of $49.0 million in Other current liabilities, along with the corresponding insurance recovery receivable of $48.5 million in Other accounts receivable in the unaudited Condensed Consolidated Balance Sheet. The Company did not incur a loss other than for the insurance deductible amount, which is not material to the unaudited Condensed Consolidated Financial Statements.

On February 20, 2026, the U.S. Supreme Court ruled that tariffs previously imposed under the International Emergency Economic Powers Act ("IEEPA") were invalid. The availability, timing, amount, and process for recovering IEEPA tariffs previously paid by the Company remains subject to further developments. IEEPA tariff refunds are not expected to materially impact the unaudited Condensed Consolidated Financial Statements for the Company. The Company continues to monitor developments and evaluate potential impacts on its financial condition and results of operations.

12. INCOME TAXES

The effective tax rate for the three months ended September 30, 2026 and 2025 was 24.4% and 23.5%, respectively. For the three months ended September 30, 2026, the effective tax rate reflects discrete income tax benefits of $0.5 million resulting from the exercise of stock-based awards and $9.1 million relating to return-to-provision adjustments related to the filing of the 2025 U.S. federal income tax return. The return-to-provision adjustments were primarily related to the impact of certain elections made on the 2025 U.S. federal income tax return under the One Big Beautiful Bill Act based on IRS guidance issued in 2026 with retroactive application to 2025. For the three months ended September 30, 2025, the effective tax rate reflects net discrete income tax benefits of $7.8 million primarily resulting from the exercise of stock-based awards. These discrete income tax benefits reduced the effective tax rates in the respective periods by approximately 2.7 and 3.2 percentage points.

The effective tax rate for the nine months ended September 30, 2026 and 2025 was 23.3% and 24.4%, respectively. For the nine months ended September 30, 2026, the effective tax rate reflects discrete income tax benefits of $22.9 million resulting from the exercise and vesting of stock-based awards and $9.1 million relating to return-to-provision adjustments that resulted from the filing of the 2025 U.S. federal income tax return as explained above. For the nine months ended September 30, 2025, the effective tax rate reflects net discrete income tax benefits of $12.8 million primarily resulting from the exercise and vesting of stock-based awards. These discrete income tax benefits reduced the effective tax rates in the respective periods by approximately 3.9 and 2.0 percentage points.

During the nine months ended September 30, 2026 and 2025, the Company purchased $56.4 million and $93.8 million, respectively, of transferable clean energy tax credits to reduce its U.S. federal income tax liability. The Company has taken appropriate measures to mitigate the transferee liability associated with these tax credits, including, but not limited to, conducting due diligence to confirm the eligibility of the underlying projects or production, as applicable, for the tax credits and the eligibility of the tax credits for transfer, obtaining appropriate contractual protections from the sellers, and obtaining tax credit insurance and/or seller guarantees.

The effective tax rate, excluding discrete income tax benefits, differs from the federal statutory income tax rate due primarily to state income taxes, nondeductible expenses, and the tax impact of international operations.

There have been no material adjustments to the Company's assessment of uncertain tax positions since December 31, 2025.

In October 2021, one of the Company's Mexican affiliates received a tax assessment from the Mexican tax authorities related to its 2012 income tax return which was approximately $33.4 million as of December 31, 2025. The Company believed the assessment was without merit and the Company's Mexican affiliate filed an annulment lawsuit in the Mexican Federal Court of Administrative Justice (the "Court"). The Company expected to prevail in this litigation and, accordingly, did not recognize a liability for this assessment in its Consolidated Financial Statements. On April 23, 2026, the Company received the written decision of the Court, which was a split finding, mostly in favor of the government. Both parties filed appeals with the Mexican

Federal Collegiate Circuit Court. The Company maintains that it ultimately expects to prevail upon final resolution of the matter.

13. BUSINESS SEGMENTS

The Company has operating segments comprising three strategic business units: EES, CSS and UBS. These operating segments are equivalent to the Company's reportable segments. The President and Chief Executive Officer serves as the Company's Chief Operating Decision Maker ("CODM"). The CODM evaluates the performance of the Company's reportable segments based on Adjusted earnings before interest, taxes, depreciation and amortization ("Adjusted EBITDA"), which is the Company's measure of segment profit or loss.

The Company incurs corporate costs primarily related to treasury, tax, information technology, finance, legal and other centralized functions. The Company also has various corporate assets. Segment assets may not include jointly used assets, but segment results include allocations related to those assets. Interest expense and other non-operating items are either not allocated to the segments or reviewed on a segment basis. Corporate expenses and assets not directly identifiable with a reportable segment are reported in the tables below to reconcile the reportable segments to the Consolidated Financial Statements.

The following tables present information about the Company's reportable segments and reconcile Adjusted EBITDA by segment to Income before income taxes on a consolidated basis for the periods presented:

	Three Months Ended September 30, 2026			
(In millions)	**EES**	**CSS**	**UBS**	**Reportable Segments Total**
Net sales	$ 2,772.4	$ 2,933.5	$ 1,520.5	$ 7,226.4
Less:				
Cost of goods sold (excluding depreciation and amortization)	2,117.9	2,292.8	1,249.9	5,660.6
SG&A payroll expenses[1][3]	256.1	195.9	65.5	517.5
Other segment items[2]	139.3	131.4	46.9	317.6
Adjusted EBITDA	$ 259.1	$ 313.4	$ 158.2	$ 730.7
Adjusted EBITDA margin %	9.3 %	10.7 %	10.4 %	
Reconciliation of Adjusted EBITDA				
Depreciation and amortization				43.9
Other expense, net				10.3
Stock-based compensation expense[3]				3.3
Unallocated amounts (Corporate):				
SG&A expenses				224.0
Interest expense, net[4]				93.6
Depreciation and amortization				8.7
Other income, net				(8.4)
Income before income taxes				$ 355.3

[1] SG&A payroll expenses include salaries, benefits, commissions, incentives, temporary labor, and other payroll expenses.

[2] Other segment items primarily include allocated expenses (which includes employee-related allocations), transportation costs, facility costs (including rent and utilities), employee expenses (including travel and entertainment), credit losses, real estate and personal property taxes, supplies, professional and consulting fees, and sales promotion expenses.

[3] Stock-based compensation expense is excluded from SG&A payroll expenses, as this is an adjustment to calculate Adjusted EBITDA.

[4] The reportable segments do not incur interest expense as these costs are centrally controlled through the Corporate treasury function.

WESCO INTERNATIONAL, INC. AND SUBSIDIARIES
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS—(CONTINUED)
(unaudited)

	Three Months Ended September 30, 2025			
(In millions)	EES	CSS	UBS	Reportable Segments Total
Net sales	$ 2,359.6	$ 2,410.9	$ 1,428.6	$ 6,199.1
Less:				
Cost of goods sold (excluding depreciation and amortization)	1,808.9	1,898.6	1,174.2	4,881.7
SG&A payroll expenses[1][3]	229.0	176.5	60.9	466.4
Other segment items[2]	123.4	115.3	44.7	283.4
Adjusted EBITDA	$ 198.3	$ 220.5	$ 148.8	$ 567.6
Adjusted EBITDA margin %	8.4 %	9.1 %	10.4 %	
Reconciliation of Adjusted EBITDA				
Depreciation and amortization				39.8
Other expense, net				7.9
Stock-based compensation expense[3]				2.8
Unallocated amounts (Corporate):				
SG&A expenses				170.3
Interest expense, net[4]				99.0
Depreciation and amortization				9.3
Other income, net				(7.9)
Income before income taxes				$ 246.4

[1] SG&A payroll expenses include salaries, benefits, commissions, incentives, temporary labor, and other payroll expenses.

[2] Other segment items primarily includes allocated expenses (which includes employee-related allocations), transportation costs, facility costs (including rent and utilities), employee expenses (including travel and entertainment), credit losses, professional and consulting fees, supplies, real estate and personal property taxes, sales promotion expenses, and gains (losses) on the sale, disposal, or abandonment of property and equipment.

[3] Stock-based compensation expense is excluded from SG&A payroll expenses, as this is an adjustment to calculate Adjusted EBITDA.

[4] The reportable segments do not incur interest expense as these costs are centrally controlled through the Corporate treasury function.

WESCO INTERNATIONAL, INC. AND SUBSIDIARIES
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS—(CONTINUED)
(unaudited)

	Nine Months Ended September 30, 2026			
(In millions)	EES	CSS	UBS	Reportable Segments Total
Net sales	$ 7,527.3	$ 8,093.6	$ 4,350.7	$ 19,971.6
Less:				
Cost of goods sold (excluding depreciation and amortization)	5,726.7	6,350.6	3,580.7	15,658.0
SG&A payroll expenses[1][3]	729.7	560.6	190.0	1,480.3
Other segment items[2]	395.5	372.9	144.3	912.7
Adjusted EBITDA	$ 675.4	$ 809.5	$ 435.7	$ 1,920.6
Adjusted EBITDA margin %	9.0 %	10.0 %	10.0 %	
Reconciliation of Adjusted EBITDA				
Depreciation and amortization				128.0
Other expense, net				61.1
Stock-based compensation expense[3]				9.7
Unallocated amounts (Corporate):				
SG&A expenses				630.0
Interest expense, net[4]				300.7
Depreciation and amortization				26.4
Other income, net				(59.8)
Income before income taxes				$ 824.5

[1] SG&A payroll expenses include salaries, benefits, commissions, incentives, temporary labor, and other payroll expenses.

[2] Other segment items primarily include allocated expenses (which includes employee-related allocations), transportation costs, facility costs (including rent and utilities), employee expenses (including travel and entertainment), credit losses, real estate and personal property taxes, supplies, professional and consulting fees, and sales promotion expenses.

[3] Stock-based compensation expense is excluded from SG&A payroll expenses, as this is an adjustment to calculate Adjusted EBITDA.

[4] The reportable segments do not incur interest expense as these costs are centrally controlled through the Corporate treasury function.

WESCO INTERNATIONAL, INC. AND SUBSIDIARIES
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS—(CONTINUED)
(unaudited)

	Nine Months Ended September 30, 2025			
(In millions)	EES	CSS	UBS	Reportable Segments Total
Net sales	$ 6,682.7	$ 6,676.4	$ 4,083.3	$ 17,442.4
Less:				
Cost of goods sold (excluding depreciation and amortization)	5,142.3	5,270.6	3,343.8	13,756.7
SG&A payroll expenses[1][3]	660.1	505.6	176.0	1,341.7
Other segment items[2]	356.5	322.2	132.8	811.5
Adjusted EBITDA	$ 523.8	$ 578.0	$ 430.7	$ 1,532.5
Adjusted EBITDA margin %	7.8 %	8.7 %	10.5 %	
Reconciliation of Adjusted EBITDA				
Depreciation and amortization				117.9
Other expense, net				43.8
Stock-based compensation expense[3]				8.4
Unallocated amounts (Corporate):				
SG&A expenses				469.8
Interest expense, net[4]				278.2
Depreciation and amortization				27.9
Other income, net				(50.8)
Income before income taxes				$ 637.3

[1] SG&A payroll expenses include salaries, benefits, commissions, incentives, temporary labor, and other payroll expenses.

[2] Other segment items primarily includes allocated expenses (which includes employee-related allocations), transportation costs, facility costs (including rent and utilities), employee expenses (including travel and entertainment), credit losses, professional and consulting fees, supplies, real estate and personal property taxes, sales promotion expenses, and gains (losses) on the sale, disposal, or abandonment of property and equipment.

[3] Stock-based compensation expense is excluded from SG&A payroll expenses, as this is an adjustment to calculate Adjusted EBITDA.

[4] The reportable segments do not incur interest expense as these costs are centrally controlled through the Corporate treasury function.

The following table sets forth Other (income) expense, net by reportable segment for the periods presented, which primarily consists of net foreign currency (gains) losses:

	Three Months Ended September 30		Nine Months Ended September 30	
(In millions)	2026	2025	2026	2025
EES	$ (2.8)	$ 1.1	$ 16.6	$ 12.7
CSS	13.4	7.0	45.2	33.7
UBS	(0.3)	(0.2)	(0.7)	(2.6)
Reportable segments total	10.3	7.9	61.1	43.8
Corporate	(8.4)	(7.9)	(59.8)	(50.8)
Total	$ 1.9	$ —	$ 1.3	$ (7.0)

The following table sets forth capital expenditures by reportable segment for the periods presented:

	Three Months Ended September 30		Nine Months Ended September 30	
(In millions)	2026	2025	2026	2025
EES	$ 2.7	$ 1.4	$ 5.6	$ 4.4
CSS	2.3	3.1	6.1	6.4
UBS	6.5	3.6	12.5	13.0
Reportable segments total	11.5	8.1	24.2	23.8
Corporate	17.6	5.1	56.5	31.6
Total	$ 29.1	$ 13.2	$ 80.7	$ 55.4

The following table sets forth Total assets by reportable segment for the periods presented:

	As of	
(In millions)	September 30, 2026	December 31, 2025
EES	$ 5,748.5	$ 4,860.8
CSS	7,721.2	6,827.0
UBS	4,227.8	3,798.6
Reportable segments total	17,697.5	15,486.4
Corporate[(1)]	1,077.3	1,008.5
Total	$ 18,774.8	$ 16,494.9

(1) Total assets for Corporate primarily consist of cash and cash equivalents, income taxes receivable, deferred income taxes, property, buildings and equipment, and capitalized cloud computing arrangement costs.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

The following discussion should be read in conjunction with the unaudited condensed consolidated financial statements and notes thereto included in Item 1 of this Quarterly Report on Form 10-Q and WESCO International, Inc.'s audited Consolidated Financial Statements and Management's Discussion and Analysis of Financial Condition and Results of Operations included in its Annual Report on Form 10-K for the fiscal year ended December 31, 2025. The matters discussed herein may contain forward-looking statements that are subject to certain risks and uncertainties that could cause actual results to differ materially from expectations. Certain of these risks are set forth in Item 1A of WESCO International, Inc.'s Annual Report on Form 10-K for the fiscal year ended December 31, 2025, as well as WESCO International, Inc.'s other reports filed with the Securities and Exchange Commission. In this Item 2, "Wesco" refers to WESCO International, Inc., and its subsidiaries and its predecessors unless the context otherwise requires. References to "we," "us," "our" and the "Company" refer to Wesco and its subsidiaries.

In addition to the results provided in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"), our discussion and analysis of financial condition and results of operations includes certain non-GAAP financial measures, which are defined further below. These financial measures include Organic sales growth, Earnings before interest, taxes, depreciation and amortization ("EBITDA"), Adjusted EBITDA, Adjusted EBITDA margin, Financial leverage, Adjusted selling, general and administrative expenses, Adjusted income from operations, Adjusted other non-operating (income) expense, 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. We believe that these non-GAAP measures are helpful to users of our financial statements as they provide a better understanding of our financial condition and results of operations on a comparable basis. Additionally, certain non-GAAP measures either focus on or exclude items impacting comparability of results, allowing users to more easily compare our financial performance from period to period. Management uses certain non-GAAP financial measures in its evaluation of the performance of the Company's operating segments and in the determination of incentive compensation. Management does not use these non-GAAP financial measures for any purpose other than the reasons stated above.

Company Overview

Wesco, headquartered in Pittsburgh, Pennsylvania, is a leading provider of business-to-business distribution, logistics services and supply chain solutions.

We employ approximately 21,000 people, maintain relationships with more than 35,000 suppliers, and serve nearly 130,000 customers worldwide. With millions of products, end-to-end supply chain services and significant digital capabilities, Wesco provides innovative solutions to meet customer needs across commercial and industrial businesses, technology companies, telecommunications providers, and utilities. Our innovative solutions include supply chain management, logistics and transportation, procurement, warehousing and inventory management, as well as kitting and labeling, limited assembly of products and installation enhancement. We operate more than 700 sites, including distribution centers, fulfillment centers and sales offices in approximately 50 countries, providing a local presence for customers and a global network to serve multi-location businesses and global corporations.

We have operating segments comprising three strategic business units: Electrical & Electronic Solutions ("EES"), Communications & Security Solutions ("CSS") and Utility & Broadband Solutions ("UBS"). These operating segments are equivalent to our reportable segments. The following is a description of each of our reportable segments and their business activities.

Electrical & Electronic Solutions

The EES segment, serving customers in over 50 countries, is a North American leader, and supplies a broad range of products and solutions primarily to construction, industrial and original equipment manufacturer ("OEM") customers. The EES product portfolio includes a broad range of electrical equipment and supplies, automation and connected devices, security, lighting, wire and cable, safety, and maintenance, repair and operating ("MRO") products from industry-leading manufacturing partners. The EES service portfolio includes solutions to improve project execution, direct and indirect manufacturing supply chain optimization programs, lighting and renewables advisory services, and digital and automation solutions to improve safety and productivity.

Communications & Security Solutions

The CSS segment, serving customers in over 50 countries, is a global leader in data center, network infrastructure and security solutions. CSS sells directly to end-users or through an extensive network of channel partners, including data communications contractors, security and network integrators, professional audio/visual integrators, and systems integrators. CSS also provides a wide range of professional A/V, safety, facilities, and energy management solutions. The full CSS product portfolio is frequently coupled with services designed to enhance efficiency and productivity across all customer segments globally. These services include data center services, advisory, installation enhancement, project deployment, supply chain solutions, and management platforms.

Utility & Broadband Solutions

The UBS segment is a leader in North America, serving customers primarily in the U.S. and Canada, and provides products and services to investor-owned utilities, electric power cooperatives and municipalities, as well as global service providers, wireless providers, broadband operators and the contractors that service these customers. The products sold include wire and cable, transformers, transmission and distribution hardware, switches, protective devices, connectors, lighting, conduit, fiber and copper cable, connectivity products, pole line hardware, racks, cabinets, safety and MRO products, and point-to-point wireless devices. UBS also offers a complete set of service solutions to improve customer supply chain efficiencies.

Business Highlights

Our financial results reflect continued sales momentum in the first nine months of 2026, highlighted by a 14.5% year-over-year increase in reported Net sales driven by volume growth across all three segments. For the first nine months of 2026 compared to the first nine months of 2025, organic sales increased by 13.9%, which adjusts for fluctuations in foreign exchange rates. All three of our segments contributed to growth, led by our CSS segment's data center solutions business. Our EES segment experienced continued growth across its OEM and construction businesses, driven by ongoing demand for data center projects, infrastructure investment and continued momentum across key end markets. Our UBS segment also delivered sales growth, driven by strength in its utility business, continued utility infrastructure investment, and grid services activity, as well as an increase in its broadband business. We also saw record year-over-year backlog growth driven by all three segments.

On July 1, 2026, we acquired Newark Engineering Group (“Newark”), a Singapore-based provider of engineered cooling solutions and lifecycle services for data centers. Newark brings specialized expertise in designing, installing and maintaining advanced thermal management systems critical to data center performance and reliability. This acquisition expands our participation in the data center value chain while strengthening our presence across Southeast Asia.

During the first quarter of 2026, we issued 5.250% Senior Notes due 2031 (the “2031 Notes”) and 5.500% Senior Notes due 2034 (the “2034 Notes” and, together with the 2031 Notes, the “2031 and 2034 Notes”) in part to support the redemption of our 7.250% senior notes due 2028 (the “2028 Notes”) which occurred in the second quarter of 2026. Following the redemption of the 2028 Notes, we have no significant debt maturities until 2029.

Throughout 2026, we continued to execute on our multi-year, phased development and implementation of a new Digital and Data Platform (“DDP”). The DDP is intended to be a unified, technology-enabled operating model that spans all business functions, maintains and enhances the flow of financial information, and improves resource efficiency.

Taking the above highlights into consideration, we believe we are well positioned to benefit from enduring secular growth trends of AI-driven data centers, increased power generation, electrification, automation and reshoring.

Results of Operations

Third Quarter of 2026 versus Third Quarter of 2025

Net Sales

The following table sets forth Net sales and organic sales growth for the periods presented:

	Three Months Ended		Growth/(Decline)				
	September 30, 2026	September 30, 2025	Reported Sales	Acquisition	Foreign Exchange	Workday	Organic Sales
	(In millions)						
Net sales	$ 7,226.4	$ 6,199.1	16.6 %	0.1 %	(0.1)%	— %	16.6 %

Note: Organic sales growth is a non-GAAP financial measure of sales performance. Organic sales growth is calculated by deducting the percentage impact from acquisitions and divestitures for one year following the respective transaction, fluctuations in foreign exchange rates and number of workdays from the reported percentage change in consolidated Net sales. Workday impact represents the change in the number of operating days period-over-period after adjusting for weekends and public holidays in the United States; there was no change in the number of workdays in the third quarter of 2026 compared to the third quarter of 2025.

Net sales were $7.2 billion for the third quarter of 2026 compared to $6.2 billion for the third quarter of 2025, an increase of 16.6%. Organic sales for the third quarter of 2026 grew by 16.6%. This growth reflects an approximate 14% increase in volume driven by all three segments (CSS, EES and UBS), and an approximate 3% benefit from price.

Cost of Goods Sold

Cost of goods sold for the third quarter of 2026 was $5.7 billion compared to $4.9 billion for the third quarter of 2025, an increase of 16.0%. The increase primarily reflects the increase in volume in all three segments primarily driven by large project activity, particularly in the data center business, as well as the OEM, construction and utility businesses. Cost of goods sold as a percentage of Net sales was 78.3% and 78.7% for the third quarter of 2026 and 2025, respectively. The favorable impact reflects improved gross margins in the EES and CSS segments, while the UBS segment remained flat.

Selling, General and Administrative Expenses

SG&A expenses for the third quarter of 2026 totaled $1,062.4 million versus $922.9 million for the third quarter of 2025, an increase of $139.5 million, or 15.1%.

The following table reconciles SG&A expenses to Adjusted SG&A expenses, which is a non-GAAP financial measure, for the periods presented:

	Three Months Ended			
	September 30, 2026	% of Net sales	September 30, 2025	% of Net sales
Adjusted SG&A Expenses:	(In millions)			
SG&A expenses	$ 1,062.4	14.7%	$ 922.9	14.9%
Digital transformation costs[1]	(24.8)		(10.4)	
Restructuring costs[2]	—		1.6	
Adjusted SG&A expenses	$ 1,037.6	14.4%	$ 914.1	14.7%

[1] Digital transformation costs include costs associated with certain digital transformation initiatives.

[2] Restructuring costs include severance costs incurred pursuant to an ongoing restructuring plan.

SG&A payroll and payroll-related expenses for the third quarter of 2026 were $656.2 million, an increase of $85.8 million compared to the same period in 2025, which primarily reflects increases of $41.2 million in commissions and incentives, $24.7 million in salaries, $10.0 million in stock-based compensation expense, and $7.5 million in benefits. The higher commissions and incentives expense was aligned with the increase in Company performance.

SG&A expenses not related to payroll and payroll-related costs for the third quarter of 2026 were $406.2 million, an increase of $53.8 million compared to the same period in 2025, which primarily reflects increased transportation costs of $11.8 million, increased costs to operate our facilities of $11.0 million, increased professional and consulting fees of $9.3 million, and increased IT costs of $7.9 million. Additionally, digital transformation costs increased by $14.4 million year-over-year primarily due to increased costs associated with DDP deployment resources.

Income from Operations

Income from operations was $450.8 million for the third quarter of 2026 compared to $345.4 million for the third quarter of 2025, an increase of $105.4 million, or 30.5%. The increase reflects higher Net sales, lower Cost of goods sold as a percentage of Net sales, and lower SG&A expenses as a percentage of Net sales.

Interest Expense, net

Net interest expense totaled $93.6 million for the third quarter of 2026 compared to $99.0 million for the third quarter of 2025. The decrease of $5.4 million, or 5.5%, was primarily driven by the issuance of the 2031 and 2034 Notes at lower rates as compared to the 2028 Notes, as well as lower rates on our accounts receivable securitization facility (the "Receivables Facility") and our revolving credit facility (the "Revolving Credit Facility") throughout the third quarter of 2026 compared to the third quarter of 2025.

Other Expense, net

Other non-operating expense totaled $1.9 million for the third quarter of 2026 compared to no Other expense, net for the third quarter of 2025. We recognized a net foreign currency exchange loss of $3.9 million for the third quarter of 2026 compared to a net loss of $2.1 million for the third quarter of 2025. We also recognized a $2.0 million gain related to the partial settlement and remeasurement of the EECOL Canada pension plan in the third quarter of 2026. In the third quarter of 2025, we recognized $1.8 million of income from an adjustment to the fair value of the contingent consideration liability related to an acquisition.

The following table reconciles Other non-operating expense to Adjusted other non-operating expense, which is a non-GAAP financial measure, for the periods presented:

	Three Months Ended	
	September 30, 2026	September 30, 2025
Adjusted Other Expense, net:	(In millions)	
Other expense, net	$ 1.9	$ —
Pension settlement gain[(1)]	2.0	—
Adjusted other expense, net	$ 3.9	$ —

[(1)] Pension settlement gain represents income as a result of the partial settlement and remeasurement of the Company's EECOL Canada pension plan.

Income Taxes

The provision for income taxes was $86.8 million for the third quarter of 2026 compared to $57.8 million for the corresponding quarter of the prior year, resulting in effective tax rates of 24.4% and 23.5%, respectively. The higher effective tax rate for the third quarter of 2026 is largely driven by a higher annual effective tax rate resulting from higher non-deductible compensation expense as compared to the prior year period.

Net Income and Earnings per Share

Net income and Earnings per diluted share attributable to common stockholders were $267.8 million and $5.43, respectively, for the third quarter of 2026 compared to $187.5 million and $3.79, respectively, for the third quarter of 2025. Adjusted for the non-GAAP adjustments above and the related income tax effects, Net income and Earnings per diluted share attributable to common stockholders were $284.4 million and $5.77, respectively, for the three months ended September 30, 2026, and $193.9 million and $3.92, respectively, for the three months ended September 30, 2025.

The increase in Adjusted earnings per diluted share primarily reflects the increase in Net sales and lower Cost of goods sold as a percentage of Net sales, partially offset by higher Adjusted SG&A expenses.

Adjusted EBITDA

Adjusted EBITDA, a non-GAAP financial measure, was $561.5 million for the third quarter of 2026, compared to $423.0 million for the third quarter of 2025, an increase of $138.5 million, or 32.7% year-over-year. The increase primarily reflects higher Net sales and increased gross margin, partially offset by higher Adjusted SG&A expenses.

Segment Results

The following is a discussion of the financial results of our operating segments comprising three strategic business units consisting of EES, CSS and UBS for the three months ended September 30, 2026. As further described below and in Note 13, "Business Segments" of our Notes to the unaudited Condensed Consolidated Financial Statements, the Chief Operating Decision Maker (the "CODM") allocates resources and evaluates the performance of the Company's reportable segments based on Adjusted EBITDA, which is the Company's measure of segment profit or loss. Adjusted EBITDA and Adjusted EBITDA margin percentage are non-GAAP financial measures.

Electrical & Electronic Solutions

	Three Months Ended		Growth/(Decline)				
	September 30, 2026	September 30, 2025	Reported Sales	Acquisition	Foreign Exchange	Workday	Organic Sales
	(In millions)						
Net sales	$ 2,772.4	$ 2,359.6	17.5 %	— %	(0.3)%	— %	17.8 %
Adjusted EBITDA	$ 259.1	$ 198.3					
Adjusted EBITDA margin %	9.3%	8.4%					

EES reported Net sales of $2.8 billion for the third quarter of 2026 compared to $2.4 billion for the third quarter of 2025, an increase of $412.8 million, or 17.5%. EES organic sales for the third quarter of 2026 increased by 17.8%, reflecting volume growth of approximately 13%, driven primarily by the OEM and construction businesses, and by the impact of changes in price, which favorably impacted organic sales by approximately 5%.

EES Adjusted EBITDA increased $60.8 million, or 30.7% year-over-year. The increase primarily reflects an increase in volume, as described above, as well as gross margin expansion driven primarily by a $12.2 million increase in supplier volume rebates. Cost of goods sold increased $309.0 million primarily due to the increase in volume, which was partially offset by improved gross margin. SG&A payroll expenses increased $26.7 million as compared to the prior year, which was primarily attributed to increased salaries of $11.6 million and increased commissions and incentives of $11.4 million. Other segment items increased $16.1 million as compared to the prior year, reflecting increased transportation costs and other volume-related costs.

Communications & Security Solutions

	Three Months Ended		Growth/(Decline)				
	September 30, 2026	September 30, 2025	Reported Sales	Acquisition	Foreign Exchange	Workday	Organic Sales
	(In millions)						
Net sales	$ 2,933.5	$ 2,410.9	21.7 %	0.2 %	0.1 %	— %	21.4 %
Adjusted EBITDA	$ 313.4	$ 220.5					
Adjusted EBITDA margin %	10.7%	9.1%					

CSS reported Net sales of $2.9 billion for the third quarter of 2026 compared to $2.4 billion for the third quarter of 2025, an increase of $522.6 million, or 21.7%. CSS organic sales for the third quarter of 2026 grew by 21.4%, primarily reflecting volume growth of approximately 20%, driven primarily by the data center solutions business, as well as the impact of changes in price, which favorably impacted organic sales by approximately 1%.

CSS Adjusted EBITDA increased $92.9 million, or 42.1% year-over-year. The increase primarily reflects an increase in volume, specifically within the data center solutions business as described above. Cost of goods sold increased $394.2 million primarily due to the increase in volume, which was partially offset by improved gross margin. SG&A payroll expenses increased by $19.5 million, which is primarily attributed to higher salaries of $9.1 million as well as higher commissions and incentives of $9.1 million. Other segment items increased by $16.3 million as compared to the prior year, which included increased volume-related costs, and to a lesser extent, bad debt expense.

Utility & Broadband Solutions

	Three Months Ended		Growth/(Decline)				
	September 30, 2026	September 30, 2025	Reported Sales	Acquisition	Foreign Exchange	Workday	Organic Sales
	(In millions)						
Net sales	$ 1,520.5	$ 1,428.6	6.4 %	— %	(0.2)%	— %	6.6 %
Adjusted EBITDA	$ 158.2	$ 148.8					
Adjusted EBITDA margin %	10.4%	10.4%					

UBS reported Net sales of $1,520.5 million for the third quarter of 2026 compared to $1,428.6 million for the third quarter of 2025, an increase of $91.9 million, or 6.4%, reflecting volume growth of approximately 5% driven by the utility and broadband businesses, as well as the impact of changes in price, which favorably impacted organic sales by approximately 2%.

UBS Adjusted EBITDA increased $9.4 million, or 6.3% year-over-year. The increase primarily reflects an increase in volume, as described above. Cost of goods sold increased $75.7 million primarily due to the increase in volume, which was partially offset by lower gross margin. SG&A payroll expenses increased by $5.1 million as compared to the prior year, which was primarily attributed to higher salaries, commissions, and incentives.

The following tables reconcile Net income attributable to common stockholders to Adjusted EBITDA and Adjusted EBITDA margin % by segment, which are non-GAAP financial measures, for the periods presented:

	Three Months Ended September 30, 2026				
(In millions)	EES	CSS	UBS	Corporate	Total
Net income attributable to common stockholders	$ 247.2	$ 275.9	$ 149.1	$ (404.4)	$ 267.8
Net income (loss) attributable to noncontrolling interests	0.4	0.7	—	(0.4)	0.7
Provision for income taxes[1]	—	—	—	86.8	86.8
Interest expense, net[1]	—	—	—	93.6	93.6
Depreciation and amortization	13.5	21.8	8.6	8.7	52.6
Other (income) expense, net	(2.8)	13.4	(0.3)	(8.4)	1.9
Stock-based compensation expense	0.8	1.6	0.8	17.5	20.7
Digital transformation costs[2]	—	—	—	24.8	24.8
Cloud computing arrangement amortization[3]	—	—	—	12.6	12.6
Adjusted EBITDA	**$ 259.1**	**$ 313.4**	**$ 158.2**	**$ (169.2)**	**$ 561.5**
Adjusted EBITDA margin %	**9.3%**	**10.7%**	**10.4%**		

[1] The reportable segments do not incur income taxes and interest expense as these costs are centrally controlled through the Corporate tax and treasury functions.

[2] Digital transformation costs include costs associated with certain digital transformation initiatives.

[3] Cloud computing arrangement amortization consists of expense recognized in SG&A expenses for capitalized implementation costs for cloud computing arrangements to support our digital transformation initiatives.

WESCO INTERNATIONAL, INC. AND SUBSIDIARIES

(In millions)	Three Months Ended September 30, 2025				
	EES	CSS	UBS	Corporate	Total
Net income attributable to common stockholders	$ 183.2	$ 191.7	$ 140.7	$ (328.1)	$ 187.5
Net income (loss) attributable to noncontrolling interests	0.3	1.2	—	(0.4)	1.1
Provision for income taxes[1]	—	—	—	57.8	57.8
Interest expense, net[1]	—	—	—	99.0	99.0
Depreciation and amortization	12.7	19.3	7.8	9.3	49.1
Other expense (income), net	1.1	7.0	(0.2)	(7.9)	—
Stock-based compensation expense	1.0	1.3	0.5	7.9	10.7
Digital transformation costs[2]	—	—	—	10.4	10.4
Cloud computing arrangement amortization[3]	—	—	—	9.0	9.0
Restructuring costs[4]	—	—	—	(1.6)	(1.6)
Adjusted EBITDA	**$ 198.3**	**$ 220.5**	**$ 148.8**	**$ (144.6)**	**$ 423.0**
Adjusted EBITDA margin %	**8.4%**	**9.1%**	**10.4%**		

[1] The reportable segments do not incur income taxes and interest expense as these costs are centrally controlled through the Corporate tax and treasury functions.

[2] Digital transformation costs include costs associated with certain digital transformation initiatives.

[3] Cloud computing arrangement amortization consists of expense recognized in SG&A expenses for capitalized implementation costs for cloud computing arrangements to support our digital transformation initiatives.

[4] Reduction to restructuring costs represents the reversal of certain severance costs previously incurred pursuant to an ongoing restructuring plan.

Note: Adjusted EBITDA and Adjusted EBITDA margin % are non-GAAP financial measures that provide indicators of the Company's performance and its ability to meet debt service requirements. Adjusted EBITDA margin % is calculated by dividing Adjusted EBITDA by Net sales.

WESCO INTERNATIONAL, INC. AND SUBSIDIARIES

The following tables reconcile SG&A expenses, Income from operations, Other non-operating expense, Provision for income taxes, Net income attributable to common stockholders and Earnings per diluted share to Adjusted SG&A expenses, Adjusted income from operations, Adjusted other non-operating expense, Adjusted provision for income taxes, Adjusted net income attributable to common stockholders, and Adjusted earnings per diluted share, which are non-GAAP financial measures, for the periods presented:

	Three Months Ended	
	September 30, 2026	September 30, 2025
Adjusted SG&A Expenses:	(In millions)	
SG&A expenses	$ 1,062.4	$ 922.9
Digital transformation costs[1]	(24.8)	(10.4)
Restructuring costs[2]	—	1.6
Adjusted SG&A expenses	$ 1,037.6	$ 914.1
Adjusted Income from Operations:		
Income from operations	$ 450.8	$ 345.4
Digital transformation costs[1]	24.8	10.4
Restructuring costs[2]	—	(1.6)
Adjusted income from operations	$ 475.6	$ 354.2
Adjusted Other Expense, net:		
Other expense, net	$ 1.9	$ —
Pension settlement gain[3]	2.0	—
Adjusted other expense, net	$ 3.9	$ —
Adjusted Provision for Income Taxes:		
Provision for income taxes	$ 86.8	$ 57.8
Income tax effect of adjustments to Income from operations and Other expense, net[4]	6.2	2.4
Adjusted provision for income taxes	$ 93.0	$ 60.2
Adjusted Net Income Attributable to Common Stockholders:		
Net income attributable to common stockholders	$ 267.8	$ 187.5
Digital transformation costs[1]	24.8	10.4
Restructuring costs[2]	—	(1.6)
Pension settlement gain[3]	(2.0)	—
Income tax effect of adjustments to Income from operations and Other expense, net[4]	(6.2)	(2.4)
Adjusted net income attributable to common stockholders	$ 284.4	$ 193.9

(1) Digital transformation costs include costs associated with certain digital transformation initiatives.

(2) Restructuring costs include severance costs incurred pursuant to an ongoing restructuring plan.

(3) Pension settlement gain represents income as a result of the partial settlement and remeasurement of the Company's EECOL Canada pension plan.

(4) The adjustments to Income from operations and Other expense, net have been tax effected at rates of 27.1% and 26.7% for the three months ended September 30, 2026 and 2025, respectively.

WESCO INTERNATIONAL, INC. AND SUBSIDIARIES

Adjusted Earnings per Diluted Share:	Three Months Ended	
(In millions, except per share data)	September 30, 2026	September 30, 2025
Adjusted income from operations	$ 475.6	$ 354.2
Interest expense, net	93.6	99.0
Adjusted other expense, net	3.9	—
Adjusted income before income taxes	378.1	255.2
Adjusted provision for income taxes	93.0	60.2
Adjusted net income	285.1	195.0
Net income attributable to noncontrolling interests	0.7	1.1
Adjusted net income attributable to common stockholders	$ 284.4	$ 193.9
Diluted shares	49.3	49.5
Adjusted earnings per diluted share	$ 5.77	$ 3.92

Note: For the three months ended September 30, 2026, SG&A expenses, Income from operations, Other non-operating expense, Provision for income taxes, Net income attributable to common stockholders, and Earnings per diluted share have been adjusted to exclude Digital transformation costs, the gain recognized from the partial settlement of the EECOL Canada pension plan, and the related income tax effects. For the three months ended September 30, 2025, SG&A expenses, Income from operations, Provision for income taxes, Net income attributable to common stockholders, and Earnings per diluted share have been adjusted to exclude Digital transformation costs, Restructuring costs, and the related income tax effects. These non-GAAP financial measures provide a better understanding of our financial results on a comparable basis.

Nine Months Ended September 30, 2026 versus Nine Months Ended September 30, 2025

Net Sales

The following table sets forth Net sales and organic sales growth for the periods presented:

	Nine Months Ended		Growth/(Decline)				
	September 30, 2026	September 30, 2025	Reported Sales	Acquisition	Foreign Exchange	Workday	Organic Sales
	(In millions)						
Net sales	$ 19,971.6	$ 17,442.4	14.5 %	— %	0.6 %	— %	13.9 %

Note: Organic sales growth is a non-GAAP financial measure of sales performance. Organic sales growth is calculated by deducting the percentage impact from acquisitions and divestitures for one year following the respective transaction, fluctuations in foreign exchange rates and number of workdays from the reported percentage change in consolidated Net sales. Workday impact represents the change in the number of operating days period-over-period after adjusting for weekends and public holidays in the United States; there was no change in the number of workdays in the first nine months of 2026 compared to the first nine months of 2025.

Net sales were $20.0 billion for the first nine months of 2026 compared to $17.4 billion for the first nine months of 2025, an increase of 14.5%. Organic sales for the first nine months of 2026 grew by 13.9%. This growth reflects an approximate 11% increase in volume driven by all three segments (CSS, EES, and UBS), and an approximate 3% benefit from price.

Cost of Goods Sold

Cost of goods sold for the first nine months of 2026 was $15.7 billion compared to $13.8 billion for the first nine months of 2025, an increase of 13.8%. The increase primarily reflects the increase in volume in all three segments. Cost of goods sold as a percentage of Net sales was 78.4% and 78.9% for the first nine months of 2026 and 2025, respectively. The favorable impact reflects improved gross margin in the EES and CSS segments, partially offset by a decline in the UBS segment.

Selling, General and Administrative Expenses

SG&A expenses for the first nine months of 2026 totaled $3.0 billion versus $2.6 billion for the first nine months of 2025, an increase of $401.3 million, or 15.3%.

The following table reconciles SG&A expenses to Adjusted SG&A expenses, which is a non-GAAP financial measure, for the periods presented:

	Nine Months Ended			
	September 30, 2026	% of Net sales	September 30, 2025	% of Net sales
Adjusted SG&A Expenses:	(In millions)			
SG&A expenses	$ 3,032.7	15.2%	$ 2,631.4	15.1%
Digital transformation costs[(1)]	(65.5)		(24.1)	
Adjusted SG&A expenses	$ 2,967.2	14.9%	$ 2,607.3	14.9%

(1) Digital transformation costs include costs associated with certain digital transformation initiatives.

SG&A payroll and payroll-related expenses for the first nine months of 2026 were $1,869.3 million, an increase of $238.0 million compared to the same period in 2025, which primarily reflects increases of $96.9 million in commissions and incentives, $76.5 million in salaries, $32.5 million in benefits, and $26.6 million in stock-based compensation expense. The higher commissions and incentives expense was aligned with the increase in Company performance.

SG&A expenses not related to payroll and payroll-related costs for the first nine months of 2026 were $1,163.4 million, an increase of $163.3 million compared to the same period in 2025, which primarily reflects increased transportation costs of $35.8 million, increased professional and consulting fees of $35.3 million, increased costs to operate our facilities of $32.4 million, and increased IT costs of $28.6 million. Additionally, digital transformation costs increased by $41.4 million year-over-year primarily due to increased costs associated with DDP deployment resources.

Income from Operations

Income from operations was $1,126.5 million for the first nine months of 2026 compared to $908.5 million for the first nine months of 2025, an increase of $218.0 million, or 24.0%. The increase primarily reflects higher Net sales and lower Cost of goods sold as a percentage of Net sales.

Interest Expense, net

Net interest expense totaled $300.7 million for the first nine months of 2026 compared to $278.2 million for the first nine months of 2025. The increase of $22.5 million, or 8.1%, was primarily driven by higher net term debt throughout the first nine months of 2026 compared to the first nine months of 2025, as well as a $10.0 million non-cash loss on extinguishment of the 2028 Notes. These increases were partially offset by the issuance of the 2031 Notes and 2034 Notes at lower rates as compared to the 2028 Notes, as well as lower rates on our Receivables Facility and our Revolving Credit Facility throughout the first nine months of 2026 compared to the first nine months of 2025.

Other Expense (Income), net

Other non-operating expense totaled $1.3 million for the first nine months of 2026 compared to income of $7.0 million for the first nine months of 2025. We recognized a net foreign currency exchange loss of $7.8 million for the first nine months of 2026 compared to a net loss of $0.2 million for the first nine months of 2025. We also recognized net periodic pension benefits of $4.8 million and $2.5 million for the nine months ended September 30, 2026 and 2025, respectively, which included a $2.0 million gain related to the partial settlement and remeasurement of the EECOL Canada pension plan in the first nine months of 2026. In the first nine months of 2026 and 2025, we recognized $1.1 million and $4.2 million of income, respectively, from adjustments to the fair value of the contingent consideration liability related to an acquisition.

The following table reconciles Other non-operating expense (income) to Adjusted other non-operating expense (income), which is a non-GAAP financial measure, for the periods presented:

	Nine Months Ended	
	September 30, 2026	September 30, 2025
Adjusted Other Expense (Income), net:	(In millions)	
Other expense (income), net	$ 1.3	$ (7.0)
Pension settlement gain[1]	2.0	—
Loss on termination of business arrangement[2]	—	(0.3)
Adjusted other expense (income), net	$ 3.3	$ (7.3)

[1] Pension settlement gain represents income as a result of the partial settlement and remeasurement of the Company's EECOL Canada pension plan.

[2] Loss on termination of business arrangement represents the loss recognized as a result of management's decision to terminate a business arrangement with a third party.

Income Taxes

The provision for income taxes was $192.3 million for the first nine months of 2026 compared to $155.7 million in last year's comparable period, resulting in effective tax rates of 23.3% and 24.4%, respectively. The lower effective tax rate for the first nine months of 2026 is largely driven by higher discrete income tax benefits relating to the exercise and vesting of stock-based awards and return to provision adjustments primarily attributable to lower U.S. tax on foreign income, partially offset by higher non-deductible compensation expense in 2026 as compared to 2025.

Net Income and Earnings per Share

Net income and Earnings per diluted share attributable to common stockholders were $630.6 million and $12.77, respectively, for the first nine months of 2026 compared to $480.6 million and $9.71, respectively, for the first nine months of 2025. Adjusted for the non-GAAP adjustments above and the related income tax effects, and the $27.6 million gain recognized as a result of the Company's redemption of its outstanding Series A Preferred Stock, Net income and Earnings per diluted share attributable to common stockholders were $676.8 million and $13.70, respectively, for the first nine months of 2026 and $470.9 million and $9.51, respectively, for the first nine months of 2025.

The increase in Adjusted earnings per diluted share primarily reflects the increase in Net sales and lower Cost of goods sold as a percentage of Net sales, partially offset by higher Adjusted SG&A Expenses.

Adjusted EBITDA

Adjusted EBITDA, a non-GAAP financial measure, was $1,437.5 million for the first nine months of 2026 compared to $1,127.8 million for the first nine months of 2025, an increase of $309.7 million, or 27.5% year-over-year. The increase primarily reflects higher Net sales and increased gross margin, partially offset by higher Adjusted SG&A expenses.

Segment Results

The following is a discussion of the financial results of our operating segments comprising three strategic business units consisting of EES, CSS and UBS for the nine months ended September 30, 2026. As further described below and in Note 13, "Business Segments" of our Notes to the unaudited Condensed Consolidated Financial Statements, the CODM allocates resources and evaluates the performance of the Company's reportable segments based on Adjusted EBITDA, which is the Company's measure of segment profit or loss. Adjusted EBITDA and Adjusted EBITDA margin percentage are non-GAAP financial measures.

Electrical & Electronic Solutions

	Nine Months Ended		Growth/(Decline)				
	September 30, 2026	September 30, 2025	Reported Sales	Acquisition	Foreign Exchange	Workday	Organic Sales
	(In millions)						
Net sales	$ 7,527.3	$ 6,682.7	12.6 %	— %	0.5 %	— %	12.1 %
Adjusted EBITDA	$ 675.4	$ 523.8					
Adjusted EBITDA Margin %	9.0%	7.8%					

EES reported Net sales of $7.5 billion for the first nine months of 2026 compared to $6.7 billion for the first nine months of 2025, an increase of $844.6 million, or 12.6%. EES organic sales for the first nine months of 2026 grew by 12.1%, reflecting volume growth of approximately 7%, driven primarily by the construction and OEM businesses, and by the impact of changes in price, which favorably impacted organic sales by approximately 5%.

EES Adjusted EBITDA increased $151.6 million, or 28.9% year-over-year. The increase primarily reflects an increase in volume and price, as described above, as well as gross margin expansion driven primarily by a $29.0 million increase in supplier volume rebates. Cost of goods sold increased $584.4 million primarily due to the increase in volume, which was partially offset by improved gross margin. These increases were partially offset by an increase in SG&A payroll expenses, which increased $68.7 million as compared to the prior year, which was primarily attributed to increased salaries of $33.2 million, and increased commissions and incentives of $25.8 million. Other segment items increased $39.2 million as compared to the prior year, which was primarily attributed to increased volume-related costs such as transportation costs and operations expenses.

Communications & Security Solutions

	Nine Months Ended		Growth/(Decline)				
	September 30, 2026	September 30, 2025	Reported Sales	Acquisition	Foreign Exchange	Workday	Organic Sales
	(In millions)						
Net sales	$ 8,093.6	$ 6,676.4	21.2 %	0.1 %	0.9 %	— %	20.2 %
Adjusted EBITDA	$ 809.5	$ 578.0					
Adjusted EBITDA Margin %	10.0%	8.7%					

CSS reported Net sales of $8.1 billion for the first nine months of 2026 compared to $6.7 billion for the first nine months of 2025, an increase of $1,417.2 million, or 21.2%. CSS organic sales for the first nine months of 2026 grew by 20.2%, primarily reflecting volume growth of approximately 19%, driven primarily by the data center solutions business, as well as the impact of changes in price, which favorably impacted organic sales by approximately 1%.

CSS Adjusted EBITDA increased $231.5 million, or 40.1% year-over-year. The increase primarily reflects an increase in volume, specifically within the data center solutions business as described above. Cost of goods sold increased $1.1 billion primarily due to the increase in volume, which was partially offset by improved gross margin. These increases were partially offset by an increase in SG&A payroll expenses of $55.8 million. The increase in SG&A payroll expenses is primarily attributed to increased salaries $27.2 million, increased commissions and incentives of $21.7 million, and increased benefits expense of $5.7 million. Other segment items increased by $50.7 million as compared to the prior year, which was primarily attributed to increased volume-related costs such as transportation expenses and operations expenses, as well as increased bad debt expenses.

Utility & Broadband Solutions

	Nine Months Ended		Growth/(Decline)				
	September 30, 2026	September 30, 2025	Reported Sales	Acquisition	Foreign Exchange	Workday	Organic Sales
	(In millions)						
Net sales	$ 4,350.7	$ 4,083.3	6.5 %	— %	— %	— %	6.5 %
Adjusted EBITDA	$ 435.7	$ 430.7					
Adjusted EBITDA Margin %	10.0%	10.5%					

UBS reported Net sales of $4.4 billion for the first nine months of 2026 compared to $4.1 billion for the first nine months of 2025, an increase of $267.4 million, or 6.5%. UBS organic sales for the first nine months of 2026 grew by 6.5%, reflecting volume growth of approximately 4% driven by the broadband and utility businesses, as well as the impact of changes in price, which favorably impacted organic sales by approximately 3%.

UBS Adjusted EBITDA increased $5.0 million, or 1.2% year-over-year.

The following tables reconcile Net income attributable to common stockholders to Adjusted EBITDA and Adjusted EBITDA margin % by segment, which are non-GAAP financial measures, for the periods presented:

	Nine Months Ended September 30, 2026				
(In millions)	EES	CSS	UBS	Corporate	Total
Net income attributable to common stockholders	$ 615.4	$ 696.4	$ 407.6	$ (1,088.8)	$ 630.6
Net income (loss) attributable to noncontrolling interests	0.7	1.7	—	(0.8)	1.6
Provision for income taxes[1]	—	—	—	192.3	192.3
Interest expense, net[1]	—	—	—	300.7	300.7
Depreciation and amortization	40.4	61.4	26.2	26.4	154.4
Other expense (income), net	16.6	45.2	(0.7)	(59.8)	1.3
Stock-based compensation expense	2.3	4.8	2.6	46.2	55.9
Digital transformation costs[2]	—	—	—	65.5	65.5
Cloud computing arrangement amortization[3]	—	—	—	35.2	35.2
Adjusted EBITDA	**$ 675.4**	**$ 809.5**	**$ 435.7**	**$ (483.1)**	**$ 1,437.5**
Adjusted EBITDA margin %	**9.0%**	**10.0%**	**10.0%**		

[1] The reportable segments do not incur income taxes and interest expense as these costs are centrally controlled through the Corporate tax and treasury functions.

[2] Digital transformation costs include costs associated with certain digital transformation initiatives.

[3] Cloud computing arrangement amortization consists of expense recognized in SG&A expenses for capitalized implementation costs for cloud computing arrangements to support our digital transformation initiatives.

WESCO INTERNATIONAL, INC. AND SUBSIDIARIES

(In millions)	Nine Months Ended September 30, 2025				
	EES	CSS	UBS	Corporate	Total
Net income attributable to common stockholders	$ 470.4	$ 481.0	$ 408.8	$ (879.6)	$ 480.6
Net income (loss) attributable to noncontrolling interests	0.3	1.9	—	(0.9)	1.3
Gain on redemption of Series A Preferred Stock	—	—	—	(27.6)	(27.6)
Preferred stock dividends	—	—	—	27.3	27.3
Provision for income taxes[1]	—	—	—	155.7	155.7
Interest expense, net[1]	—	—	—	278.2	278.2
Depreciation and amortization	37.3	57.4	23.2	27.9	145.8
Other expense (income), net	12.7	33.7	(2.6)	(50.8)	(7.0)
Stock-based compensation expense	3.1	4.0	1.3	20.9	29.3
Digital transformation costs[2]	—	—	—	24.1	24.1
Cloud computing arrangement amortization[3]	—	—	—	20.1	20.1
Adjusted EBITDA	**$ 523.8**	**$ 578.0**	**$ 430.7**	**$ (404.7)**	**$ 1,127.8**
Adjusted EBITDA margin %	**7.8%**	**8.7%**	**10.5%**		

[1] The reportable segments do not incur income taxes and interest expense as these costs are centrally controlled through the Corporate tax and treasury functions.

[2] Digital transformation costs include costs associated with certain digital transformation initiatives.

[3] Cloud computing arrangement amortization consists of expense recognized in SG&A expenses for capitalized implementation costs for cloud computing arrangements to support our digital transformation initiatives.

Note: Adjusted EBITDA and Adjusted EBITDA margin % are non-GAAP financial measures that provide indicators of the Company's performance and its ability to meet debt service requirements. Adjusted EBITDA margin % is calculated by dividing Adjusted EBITDA by Net sales.

The following tables reconcile SG&A expenses, Income from operations, Other non-operating expense (income), Provision for income taxes, Net income attributable to common stockholders and Earnings per diluted share to Adjusted SG&A expenses, Adjusted income from operations, Adjusted other non-operating expense (income), Adjusted provision for income taxes, Adjusted net income attributable to common stockholders, and Adjusted earnings per diluted share, which are non-GAAP financial measures, for the periods presented:

	Nine Months Ended	
	September 30, 2026	September 30, 2025
Adjusted SG&A Expenses:	(In millions)	
SG&A expenses	$ 3,032.7	$ 2,631.4
Digital transformation costs[1]	(65.5)	(24.1)
Adjusted SG&A expenses	$ 2,967.2	$ 2,607.3
Adjusted Income from Operations:		
Income from operations	$ 1,126.5	$ 908.5
Digital transformation costs[1]	65.5	24.1
Adjusted income from operations	$ 1,192.0	$ 932.6
Adjusted Other Expense (Income), net:		
Other expense (income), net	$ 1.3	$ (7.0)
Pension settlement gain[2]	2.0	—
Loss on termination of business arrangement[3]	—	(0.3)
Adjusted other expense (income), net	$ 3.3	$ (7.3)
Adjusted Provision for Income Taxes:		
Provision for income taxes	$ 192.3	$ 155.7
Income tax effect of adjustments to Income from operations and Other expense (income), net[4]	17.3	6.5
Adjusted provision for income taxes	$ 209.6	$ 162.2
Adjusted Net Income Attributable to Common Stockholders:		
Net income attributable to common stockholders	$ 630.6	$ 480.6
Digital transformation costs[1]	65.5	24.1
Pension settlement gain[2]	(2.0)	—
Loss on termination of business arrangement[3]	—	0.3
Income tax effect of adjustments to Income from operations and Other expense (income), net[4]	(17.3)	(6.5)
Gain on redemption of Series A Preferred Stock	—	(27.6)
Adjusted net income attributable to common stockholders	$ 676.8	$ 470.9

[1] Digital transformation costs include costs associated with certain digital transformation initiatives.

[2] Pension settlement gain represents income as a result of the partial settlement and remeasurement of the Company's EECOL Canada pension plan.

[3] Loss on termination of business arrangement represents the loss recognized as a result of management's decision to terminate a business arrangement with a third party.

[4] The adjustments to Income from operations and Other expense (income), net have been tax effected at rates of 27.2% and 26.4% for the nine months ended September 30, 2026 and 2025, respectively.

WESCO INTERNATIONAL, INC. AND SUBSIDIARIES

Adjusted Earnings per Diluted Share: (In millions, except per share data)	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025
Adjusted income from operations	$ 1,192.0	$ 932.6
Interest expense, net	300.7	278.2
Adjusted other expense (income), net	3.3	(7.3)
Adjusted income before income taxes	888.0	661.7
Adjusted provision for income taxes	209.6	162.2
Adjusted net income	678.4	499.5
Net income attributable to noncontrolling interests	1.6	1.3
Adjusted net income attributable to WESCO International, Inc.	676.8	498.2
Preferred stock dividends	—	27.3
Adjusted net income attributable to common stockholders	$ 676.8	$ 470.9
Diluted shares	49.4	49.5
Adjusted earnings per diluted share	$ 13.70	$ 9.51

Note: For the nine months ended September 30, 2026, SG&A expenses, Income from operations, Other non-operating expense (income), Provision for income taxes, Net income attributable to common stockholders, and Earnings per diluted share have been adjusted to exclude Digital transformation costs, the gain recognized from the partial settlement of the EECOL Canada pension plan, and the related income tax effects. For the nine months ended September 30, 2025, SG&A expenses, Income from operations, Other non-operating expense (income), Provision for income taxes, Net income attributable to common stockholders, and Earnings per diluted share have been adjusted to exclude Digital transformation costs, Restructuring costs, the loss on termination of business arrangement, the related income tax effects, and the gain on redemption of the Company's Series A Preferred Stock. These non-GAAP financial measures provide a better understanding of our financial results on a comparable basis.

Liquidity and Capital Resources

Our liquidity needs generally arise from fluctuations in our working capital requirements, information technology investments, capital expenditures, acquisitions, the payment of dividends, and debt service obligations. We finance our operating and investing needs primarily with borrowings under our Revolving Credit Facility and Receivables Facility, as well as uncommitted lines of credit entered into by certain of our foreign subsidiaries to support local operations, some of which are overdraft facilities. The Revolving Credit Facility has a borrowing limit of $1,850 million and the purchase limit under the Receivables Facility is $1,750 million. Our international lines of credit generally are renewable on an annual basis and certain facilities are fully and unconditionally guaranteed by Wesco Distribution. Accordingly, certain borrowings under these lines directly reduce availability under our Revolving Credit Facility. The maximum borrowing limits of our international lines of credit vary by facility and range between $1.0 million and $12.0 million. As of September 30, 2026, we had $1.4 million outstanding under our international lines of credit.

As of September 30, 2026, we had $496.3 million outstanding and $1,312.1 million in available borrowing capacity on the Revolving Credit Facility after giving effect to outstanding letters of credit and certain borrowings under our international lines of credit. Additionally as of September 30, 2026, we had $1,430.0 million outstanding and $320.0 million of available borrowing capacity under our Receivables Facility, which combined with available cash of $433.1 million, provided liquidity of approximately $2.1 billion. Cash included in our determination of liquidity represents cash in certain deposit and interest-bearing investment accounts held in the United States and Canada. We monitor the depository institutions that hold our cash and cash equivalents on a regular basis, and we believe that we have placed our deposits with creditworthy financial institutions.

For information regarding amendments to the Receivables Facility and Revolving Credit Facility as well as disclosure of our debt instruments, including our outstanding indebtedness as of September 30, 2026, see Note 9, “Debt” of our Notes to the unaudited Condensed Consolidated Financial Statements.

On February 27, 2026, Wesco Distribution issued $650 million aggregate principal amount of 2031 Notes and $850 million aggregate principal amount of 2034 Notes. We used the net proceeds from the issuance of the 2031 and 2034 Notes to redeem all of our outstanding 2028 Notes on June 15, 2026. Prior to redeeming the 2028 Notes, we used the net proceeds to temporarily repay a portion of the outstanding borrowings under our Receivables Facility and Revolving Credit Facility. We subsequently redrew under the Receivables Facility and the Revolving Credit Facility in an aggregate amount sufficient to redeem the 2028 Notes.

We regularly review our mix of fixed versus variable rate debt. As of September 30, 2026, approximately 67% of our debt portfolio consisted of fixed rate debt. We may, from time to time, issue or retire borrowings and/or refinance existing debt in an effort to mitigate the impact of interest rate and foreign exchange rate fluctuations, and to maintain a cost-effective capital structure consistent with our anticipated capital requirements. Interest rates remained stable for the majority of the first nine months of 2026, with the Federal Reserve increasing its benchmark interest rate by 25 basis points at the end of the third quarter of 2026. Future interest rate changes could raise or lower the rates we pay on our variable rate debt and contribute to fluctuations in interest expense versus prior periods. We believe our capital structure has an appropriate mix of fixed versus variable rate debt and secured versus unsecured instruments.

Over the next several quarters, we expect that our excess liquidity will be directed primarily at debt reduction, the payment of dividends, share repurchases, digital transformation initiatives, and potential acquisitions and related integration activities. We expect to maintain sufficient liquidity through our credit facilities and cash balances. We continue to monitor the sufficiency of our liquidity given the potential impact of current economic conditions and uncertainty, including tariffs, interest rates, and inflation. While we did not face significant challenges with our sources or uses of cash in the first nine months of 2026, future market disruptions could occur which could potentially affect our liquidity. We believe cash provided by operations and financing activities will be adequate to cover our operational and business needs for at least the next twelve months.

We communicate on a regular basis with our lenders regarding our financial and working capital performance, and liquidity position. We were in compliance with all financial covenants and restrictions contained in our debt agreements as of September 30, 2026.

We also measure our ability to meet our debt obligations based on our financial leverage ratio, which was 2.8x as of September 30, 2026 and 3.4x as of December 31, 2025.

The following table sets forth our financial leverage ratio, which is a non-GAAP financial measure, for the periods presented:

	Twelve Months Ended	
	September 30, 2026	December 31, 2025
(In millions, except ratios)		
Net income attributable to common stockholders	$ 795.8	$ 645.8
Net income attributable to noncontrolling interests	2.6	2.3
Gain on redemption of Series A Preferred Stock	(5.3)	(32.9)
Preferred stock dividends	—	27.3
Provision for income taxes	249.9	213.4
Interest expense, net	409.2	386.7
Depreciation and amortization	206.1	197.6
EBITDA	$ 1,658.3	$ 1,440.2
Other income, net	(1.2)	(9.6)
Stock-based compensation expense	67.1	40.5
Digital transformation costs[1]	76.5	35.2
Cloud computing arrangement amortization[2]	45.3	30.2
Adjusted EBITDA	$ 1,846.0	$ 1,536.5

	As of	
	September 30, 2026	December 31, 2025
Short-term debt and current portion of long-term debt, net	$ 24.8	$ 25.0
Long-term debt, net	5,982.8	5,756.4
Debt discount and debt issuance costs[3]	50.6	48.0
Total debt	6,058.2	5,829.4
Less: Cash and cash equivalents	842.5	604.8
Total debt, net of cash	$ 5,215.7	$ 5,224.6
Financial leverage ratio	2.8	3.4

(1) Digital transformation costs include costs associated with certain digital transformation initiatives.

(2) Cloud computing arrangement amortization consists of expense recognized in SG&A expenses for capitalized implementation costs for cloud computing arrangements to support our digital transformation initiatives.

(3) Debt is presented in the unaudited Condensed Consolidated Balance Sheets net of Debt discount and debt issuance costs.

Note: Financial leverage ratio is a non-GAAP measure of the use of debt. Financial leverage ratio is calculated by dividing total debt, excluding debt issuance costs and debt discount, net of cash, by Adjusted EBITDA. EBITDA is defined as the trailing twelve months earnings before interest, taxes, depreciation and amortization.

Most of the undistributed earnings of our foreign subsidiaries have been taxed in the U.S. under either the one-time tax imposed on the deemed repatriation of undistributed foreign earnings (the “transition tax”), or the global intangible low-taxed income tax regime imposed by the Tax Cuts and Jobs Act of 2017 renamed, along with other changes, under the One Big Beautiful Bill Act signed into law on July 4, 2025, to net controlled foreign corporation tested income. The distribution of earnings, however, by our foreign subsidiaries in the form of dividends, or otherwise, may be subject to additional taxation. We believe that we are able to maintain sufficient liquidity for our domestic operations and commitments without repatriating cash from our foreign subsidiaries. Therefore, we continue to assert that the remaining undistributed earnings of our foreign subsidiaries are indefinitely reinvested.

An analysis of cash flow for the first nine months of 2026 and 2025 follows:

Operating Activities

Net cash provided by operating activities for the first nine months of 2026 totaled $469.0 million, compared to $53.1 million for the first nine months of 2025. The $415.9 million increase is driven by a $478.2 million impact from changes in accounts payable, primarily driven by increased inventory purchases, as well as the timing of inventory purchases and payments to

suppliers as compared to the prior year. Other current and noncurrent liabilities additionally contributed to the increase, with a $397.7 million impact primarily driven by deferred revenue due to advance payments from customers and milestone billings. An increase in net income as adjusted for certain non-cash items also contributed to the increase in operating cash flows.

These favorable impacts were partially offset by a $299.9 million impact from changes in trade accounts receivable and a $261.6 million impact from changes in other current and noncurrent assets. The impact from trade accounts receivable was primarily due to sales growth in all three segments, as well as the timing of receipts from customers as compared to the prior year, and the impact from other current and noncurrent assets was primarily driven by increases in supplier prepayments related to arrangements requiring advance payments from customers and advance payments to suppliers. A $198.6 million impact from inventories also offset the increases, primarily due to an increase in volume related to growth in large projects as compared to the prior year.

Investing Activities

Net cash used in investing activities for the first nine months of 2026 was $203.8 million compared to $100.4 million in the first nine months of 2025. Included in the first nine months of 2026 was capital expenditures of $80.7 million compared to $55.4 million in the first nine months of 2025. Capital expenditures in the first nine months of 2026 and 2025 primarily comprised leasehold improvements and equipment to support our global network of locations, and internal-use computer software and information technology hardware to support our digital transformation initiatives. The first nine months of 2026 also included $127.7 million paid to acquire Newark, net of cash acquired, and the first nine months of 2025 included $36.3 million paid to acquire Industrial Software Solutions, net of cash acquired.

Financing Activities

Net cash used in financing activities for the first nine months of 2026 was $22.0 million, compared to $94.2 million during the first nine months of 2025. During the first nine months of 2026, financing activities primarily comprised the redemption of our $1,325 million aggregate principal amount of 2028 Notes, net repayments of $77.0 million related to our Revolving Credit Facility, payment of debt issuance costs of $22.7 million related to the issuance of the 2031 and 2034 Notes and amendments to the Revolving Credit Facility and Receivables Facility, proceeds of $650.0 million and $850.0 million related to the issuance of the 2031 and 2034 Notes, respectively, and net borrowings of $130.0 million related to our Receivables Facility. The first nine months of 2026 also included $75.0 million of common stock repurchases, $73.1 million of dividends paid to holders of our common stock, and $50.5 million of payments for taxes related to the exercise and vesting of stock-based awards.

During the first nine months of 2025, financing activities primarily comprised proceeds of $800.0 million related to the issuance of the 6.375% senior notes due 2033 (the “2033 Notes”), net repayments of $100.0 million related to our Revolving Credit Facility, net repayments of $25.0 million related to our Receivables Facility, and payment of total debt issuance costs of $14.0 million related to the issuance of the 2033 Notes and amendments to the Revolving Credit Facility and Receivables Facility. The first nine months of 2025 also included $540.3 million paid to redeem our Series A Preferred Stock, $75.0 million of common stock repurchases, $66.3 million and $27.3 million of dividends paid to holders of our common stock and Series A Preferred Stock, respectively, and $35.9 million of payments for taxes related to the exercise and vesting of stock-based awards.

Contractual Cash Obligations and Other Commercial Commitments

There were no material changes in our contractual obligations and other commercial commitments that would require an update to the disclosure provided in our Annual Report on Form 10-K for the fiscal year ended December 31, 2025.

Seasonality

Our operating results are not significantly affected by seasonal factors. Sales during the first and fourth quarters have historically been affected by a reduced level of activity and the impact of weather on projects. Sales typically increase throughout the first quarter, with slight fluctuations through the remainder of the year. During periods of economic expansion or contraction, our sales by quarter have varied significantly from this pattern.

Critical Accounting Estimates

There have been no significant changes to the critical accounting estimates disclosed in Part II, Item 7. “Management’s Discussion and Analysis of Financial Condition and Results of Operations” of our Annual Report on Form 10-K for the year ended December 31, 2025.

Recent Accounting Standards

See Note 2, “Accounting Policies” of our Notes to the unaudited Condensed Consolidated Financial Statements for a description of recently issued accounting standards.

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 business strategy, growth strategy, competitive strengths, productivity and profitability enhancement, competition, new product and service introductions, and liquidity and capital resources. Such statements can generally be identified by the use of words such as "anticipate," "plan," "believe," "estimate," "intend," "expect," "project," and similar words, phrases or expressions or future or conditional verbs such as "could," "may," "should," "will," and "would," although not all forward-looking statements contain such words. 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.

Important factors that could cause actual results or events to differ materially from those presented or implied in the forward-looking statements include, among others, the failure to achieve the anticipated benefits of, and other risks associated with, acquisitions, joint ventures, divestitures and other corporate transactions; the inability to successfully integrate acquired businesses; the impact of increased interest rates or borrowing costs; fluctuations in currency exchange rates; evolving impacts from tariffs or other trade tensions between the U.S. and other countries (including implementation of new tariffs and retaliatory measures); failure to adequately protect Wesco's intellectual property or successfully defend against infringement claims; the inability to successfully deploy new technologies, digital products and information systems or to otherwise adapt to emerging technologies in the marketplace, such as those incorporating artificial intelligence (AI); risks relating to our use or reliance on AI; failure to execute on our efforts and programs related to environmental, social and governance (ESG) matters; unanticipated expenditures or other adverse developments related to compliance with new or stricter government policies, laws or regulations, including those relating to data privacy, cybersecurity, competition, sustainability and environmental protection; the inability to successfully develop, manage or implement new technology initiatives or business strategies, including with respect to the expansion of e-commerce or AI capabilities and other digital solutions and digitalization initiatives; disruption of information technology systems or operations; natural disasters (including as a result of climate change), health epidemics, pandemics and other outbreaks; supply chain disruptions; geopolitical conflicts and issues, such as the ongoing Middle East and Russia/Ukraine conflicts; the impact of changing and expanding export controls, sanctions, and data localization rules; the failure to manage the increased risks and impacts of cyber incidents or data breaches; and exacerbation of key materials shortages, inflationary cost pressures, material cost increases, demand volatility, and logistics and capacity constraints, any of which may have a material adverse effect on the Company's business, results of operations and financial condition. All such factors are difficult to predict and are beyond the Company's control. Additional factors that could cause results to differ materially from those described above can be found in Wesco's most recent Annual Report on Form 10-K and other periodic reports filed with the U.S. Securities and Exchange Commission.

Item 3. Quantitative and Qualitative Disclosures about Market Risks.

For a discussion of changes to the market risks that were previously disclosed in our Annual Report on Form 10-K for the fiscal year ended December 31, 2025, refer to Part I, Item 2, "Management's Discussion and Analysis of Financial Condition and Results of Operations" and to Part II, Item 1A, "Risk Factors".

Item 4. Controls and Procedures.

Under the supervision and with the participation of our management, including our principal executive officer and principal financial officer, we conducted an evaluation of our disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)). Based on this evaluation, our principal executive officer and our principal financial officer concluded that our disclosure controls and procedures and internal control over financial reporting were effective as of the end of the period covered by this report.

There were no changes in the Company's internal control over financial reporting that occurred during the quarterly period ended September 30, 2026, that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

During the quarterly period ended September 30, 2026, the Company continued its multi-year, phased development and implementation of a new Digital and Data Platform ("DDP"). The DDP is intended to be a unified, technology-enabled operating model that spans all business functions, maintains and enhances the flow of financial information, and improves resource efficiency. The implementation, in certain cases, may affect the processes that constitute the Company's internal control over financial reporting and will require testing for effectiveness.

The Company concluded, as part of its evaluation described in the above paragraphs, that the current quarter developments have not materially affected, or are reasonably likely to materially affect, its internal control over financial reporting and will continue to make such an assessment throughout the implementation period.

PART II—OTHER INFORMATION

Item 1. Legal Proceedings.

As set forth in Note 11, "Commitments and Contingencies" to the Notes to the unaudited Condensed Consolidated Financial Statements, from time to time, a number of lawsuits and claims have been or may be asserted against us relating to the conduct of our business, including litigation relating to commercial, product and employment matters. The outcome of any litigation cannot be predicted with certainty, and some lawsuits may be determined adversely to us. However, management does not believe that the ultimate outcome of any such pending matters is likely to have a material adverse effect on our financial condition or liquidity, although the resolution in any fiscal period of one or more of these matters may have a material adverse effect on our results of operations for that period.

Item 1A. Risk Factors.

There have been no material changes to the risk factors previously disclosed in Part I, Item 1A of WESCO International, Inc.'s Annual Report on Form 10-K for the fiscal year ended December 31, 2025.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

The following table sets forth all issuer purchases of common stock during the three months ended September 30, 2026:

Period	Total Number of Shares Purchased[1]	Average Price Paid Per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs[2]	Approximate Dollar Value of Shares That May Yet be Purchased Under the Plans or Programs[2] (In millions)
July 1 - July 31, 2026	786	$ 347.58	—	$ 363.9
August 1 - August 31, 2026	78,602	$ 343.42	73,167	$ 338.9
September 1 - September 30, 2026	1,814	$ 354.30	—	$ 338.9
Total	**81,202**	$ 343.70	**73,167**	

[1] There were 8,035 shares purchased during the quarterly period ended September 30, 2026 that were not part of the publicly announced share repurchase program. These shares were surrendered by stock-based compensation plan participants to satisfy tax withholding obligations arising from the exercise of stock-settled stock appreciation rights and vesting of restricted stock units.

[2] On May 31, 2022, Wesco's Board of Directors authorized the repurchase of up to $1 billion of the Company's common stock. The share repurchase authorization has no expiration date and may be modified, suspended, or terminated at any time without prior notice. During the three months ended September 30, 2026, the Company entered into spot repurchase transactions through brokers to purchase 73,167 shares of its common stock in the open market for cash totaling $25.0 million. Wesco funded the repurchases with available cash and borrowings under its accounts receivable securitization and revolving credit facilities.

Item 6. Exhibits.

(a) Exhibits

Exhibit No.	Description of Exhibit	Prior Filing or Sequential Page Number
10.1	Ninth Amendment to Fourth Amended and Restated Credit Agreement, dated as of September 17, 2026, by and among WESCO Distribution, Inc., the other U.S. borrowers party thereto, WESCO Distribution Canada LP, the other Canadian borrowers party thereto, WESCO International, Inc., the lenders party thereto and Barclays Bank PLC, as administrative agent.	Incorporated by reference to Exhibit 10.1 to Wesco's Current Report on Form 8-K, dated September 17, 2026
10.2	Tenth Amendment to Fifth Amended and Restated Receivables Purchase Agreement, dated as of September 17, 2026, by and among WESCO Distribution, Inc., WESCO Receivables Corp., the various purchasers and purchaser agents party thereto and PNC Bank, National Association, as administrator.	Incorporated by reference to Exhibit 10.2 to Wesco's Current Report on Form 8-K, dated September 17, 2026
31.1	Certification of Chief Executive Officer pursuant to Rules 13a-14(a) promulgated under the Exchange Act.	Filed herewith
31.2	Certification of Chief Financial Officer pursuant to Rules 13a-14(a) promulgated under the Exchange Act.	Filed herewith
32.1	Certification of Chief Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.	Furnished herewith
32.2	Certification of Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.	Furnished herewith
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 (embedded within the Inline XBRL document)	

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.

WESCO International, Inc.
(Registrant)

October 29, 2026
(Date)

By: /s/ Indraneel Dev
Indraneel Dev
Executive Vice President and Chief Financial Officer
(Principal Financial Officer)

October 29, 2026
(Date)

By: /s/ Matthew S. Kulasa
Matthew S. Kulasa
Senior Vice President, Corporate Controller and Chief Accounting Officer
(Principal Accounting Officer)

Exhibit 31.1
CERTIFICATION

I, John J. Engel, certify that:

1. I have reviewed this quarterly report on Form 10-Q of WESCO International, 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 periods presented in this report;

4. The registrant's other certifying officer(s) 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)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) 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 officer(s) 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 control over financial reporting.

Date: October 29, 2026

By: /s/ John J. Engel
John J. Engel
Chairman, President and Chief Executive Officer

Exhibit 31.2
CERTIFICATION

I, Indraneel Dev, certify that:

1. I have reviewed this quarterly report on Form 10-Q of WESCO International, 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 periods presented in this report;

4. The registrant's other certifying officer(s) 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)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) 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 officer(s) 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 control over financial reporting.

Date: October 29, 2026

By: /s/ Indraneel Dev
Indraneel Dev
Executive Vice President and Chief Financial Officer

Exhibit 32.1

CERTIFICATION 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 of WESCO International, Inc. (the "Company") on Form 10-Q for the period ended September 30, 2026, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned, in the capacity and on the date indicated below, hereby certifies pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to his 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 operation of the Company.

Date: October 29, 2026

By: /s/ John J. Engel
John J. Engel
Chairman, President and Chief Executive Officer

Exhibit 32.2

CERTIFICATION 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 of WESCO International, Inc. (the "Company") on Form 10-Q for the period ended September 30, 2026, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned, in the capacity and on the date indicated below, hereby certifies pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to his 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 operation of the Company.

Date: October 29, 2026

By: /s/ Indraneel Dev
Indraneel Dev
Executive Vice President and Chief Financial Officer