

CTS Corporation

Reconciliation of Diluted Earnings Per Share to Adjusted Diluted Earnings Per Share

| | Q2 | | Year-to-Date | | Full Year | | |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | 2020 | 2019 | 2020 | 2019 | 2019 | 2018 | 2017 |
| Diluted earnings per share | \$ 0.15 | \$ 0.36 | \$ 0.27 | \$ 0.70 | \$ 1.09 | \$ 1.39 | \$ 0.43 |
| Tax affected adjustments to reported diluted earnings per share: | | | | | | | |
| Restructuring charges | 0.01 | 0.02 | 0.01 | 0.07 | 0.18 | 0.12 | 0.08 |
| Loss on sale of facilities, net of expenses | - | - | - | - | - | - | 0.01 |
| Environmental charges | 0.02 | - | 0.02 | - | 0.05 | 0.02 | - |
| Legal settlement | - | - | - | - | (0.01) | - | - |
| Transaction costs | - | - | - | - | 0.02 | - | 0.01 |
| Costs of tax improvement initiatives | - | - | - | - | - | 0.03 | - |
| Pension settlement charge | - | - | - | - | - | - | 0.26 |
| Non-cash pension expense | 0.01 | - | 0.02 | 0.01 | 0.02 | - | - |
| Foreign currency (gain) loss | (0.03) | 0.02 | 0.01 | 0.01 | 0.05 | 0.06 | (0.07) |
| Increase (decrease) in valuation allowances | 0.01 | - | 0.02 | - | - | (0.03) | (0.05) |
| Other discrete tax items | (0.01) | - | - | - | 0.05 | (0.04) | - |
| Tax impact of U.S. tax reform | - | - | - | - | - | (0.02) | 0.54 |
| Tax impact of other foreign taxes | - | - | - | - | - | - | 0.02 |
| Adjusted diluted earnings per share | \$ 0.16 | \$ 0.40 | \$ 0.35 | \$ 0.79 | \$ 1.45 | \$ 1.53 | \$ 1.23 |