

SECOND QUARTER 2021 FINANCIAL RESULTS

July 21, 2021

CAUTIONARY STATEMENT UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT

Forward-Looking Statements

This presentation and discussion contains certain “forward-looking statements” that are subject to the Safe Harbor and Cautionary language contained in the press release we issued on July 20, 2021, as well as other factors that could cause actual results to differ materially from those discussed and that are disclosed in our filings with the Securities and Exchange Commission. Certain of the financial measures included in this presentation, including core growth, adjusted EBITDA, free cash flow, have not been prepared in accordance with generally accepted accounting principles, or “GAAP”, and constitute “non-GAAP financial measures” as defined by the rules of the Securities and Exchange Commission. We have included these non-GAAP measures because we believe they provide an additional tool for investors to use in evaluating the financial performance and prospects of Rexnord. These non-GAAP measures should not be considered in isolation from, or as an alternative to, financial measures determined in accordance with GAAP. In addition, these non-GAAP financial measures may differ from non-GAAP financial measures with comparable names used by other companies. Our earnings release and SEC filings contain additional information about these non-GAAP measures, why we use them and why we believe they are helpful to investors and contain reconciliations to GAAP data.

In addition, this communication contains certain “forward-looking statements” including statements regarding the anticipated timing and benefits of the transaction with Regal Beloit (the “Transaction”). These forward-looking statements are based on our current expectations and beliefs, but there can be no assurance that these will be as anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond our control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These factors include, among others: the inability to complete the Transaction, including due to the failure to receive required security holder approvals or the failure of other closing conditions; the inability to recognize the anticipated benefits of the proposed Transaction; and costs related to the proposed Transaction. Except as required by law, we do not undertake any obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

Additional Information

In connection with the Transaction, we and Regal Beloit have filed materials with the Securities and Exchange Commission (“SEC”) including a preliminary proxy statement/information statement/prospectus relating to the Transaction filed on July 16, 2021. SECURITY HOLDERS ARE URGED TO READ THE PROXY STATEMENT/INFORMATION STATEMENT/PROSPECTUS AND ANY OTHER RELEVANT DOCUMENTS BECAUSE THEY CONTAIN IMPORTANT INFORMATION ABOUT REXNORD, REGAL BELOIT AND THE TRANSACTION. A definitive proxy statement will be sent to stockholders of Rexnord seeking approval of the Transaction. The documents relating to the Transaction can be obtained free of charge from the SEC’s website at www.sec.gov. These documents can also be obtained free of charge by contacting us at 414-223-1609.

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities, or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

Participants in the Solicitation

This communication is not a solicitation of a proxy from any security holder. Rexnord, Regal Beloit and their respective directors, executive officers, other members of management and employees may be deemed to be participants in the solicitation of proxies from Rexnord’s stockholders in connection with the Transaction. Information regarding the names and interests in the proposed transaction of Rexnord’s directors and officers is contained in Rexnord’s filings with the SEC. Additional information regarding the interests of potential participants in the solicitation process will also be included in the proxy statement/information statement/prospectus relating to the Transaction and other relevant documents when they are filed with the SEC. These documents can be obtained free of charge from the sources indicated above.

2Q 2021 PERFORMANCE UPDATE

Consolidated Rexnord

- 2Q net sales increased 27% year over year – core sales⁽¹⁾ +21%, M&A +3%, translation +3%
- Adjusted EBITDA⁽¹⁾ was \$133 million
- Strong order rates across both platforms

Water Management (WM)

- 2Q net sales increased by +39% year over year – core growth increased by +29%, M&A +9%
- Adjusted EBITDA margin of 26.8%

Process & Motion Control (PMC)

- 2Q net sales increased by +18% year over year – core sales increased by +16%
- Adjusted EBITDA margin was 24.2%
- 2Q Book-to-Bill of 1.10x

Strategic Developments & Capital Allocation

- Anticipated H2 2021 merger of PMC with Regal Beloit Corp. proceeding as planned
- Net debt leverage down to 1.7x

(1) Non-GAAP measure defined, reconciled, and discussed in the earnings release included in the Form 8-K filed with the Securities and Exchange Commission on July 20, 2021.

BrightShield by Zurn Launch

BrightShield Touchless

Clean touchless restrooms that are hands-free for guests and hassle-free for owners.

- Help reduce germ transference
- Improve restroom cleanliness
- Increase efficiency

BrightShield Smart

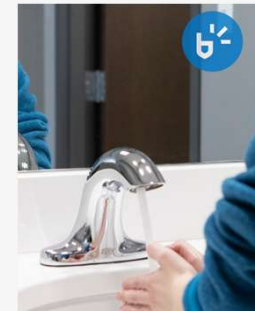
Smart restrooms can predict what is needed to keep restrooms clean and safe.

- Forecast traffic with historical use patterns
- Detect abnormalities
- View occupancy data for demand-based cleaning

BrightShield Clean

Technology that elevates restroom cleanliness inside and outside the stalls.

- Less germs
- Less crowding
- Less upkeep



Hydro X Power



High Performance, Low Maintenance



10-YEAR BATTERY LIFE

Hydro•X Power harvests energy with just a few activations per day. The technology extends the faucet's battery life for up to 10 years or more of uninterrupted power.



HIGH EFFICIENCY DESIGN

Maximize power without impact to flow volume. High-efficiency design delivers consistent flow volumes from 0.35 gpm to 1.5 gpm and above.



SIMPLIFIED INSTALL

No special wiring means contractors can skip the upfront costs and extra steps typically required for high-use applications.

Z100 Flo Force

Superior
Performance



Easy to Install



Efficient system

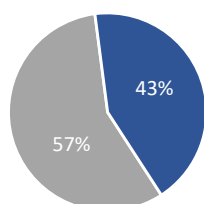


Designed with
engineer,
contractor and
building owner



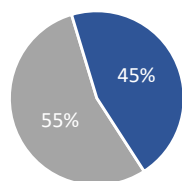
2Q 2021 SUMMARY

2Q 2021 Net Sales



■ Process & Motion Control
 ■ Water Management

2Q 2021 Segment Adjusted EBITDA



■ Process & Motion Control
 ■ Water Management

\$ in millions	2Q 2021	2Q 2020	Change
Net Sales	\$568	\$449	27%
<i>Growth from:</i>			
Core ⁽¹⁾			21%
Acq & Divest			3%
Translation			3%
Adjusted EBITDA ⁽¹⁾	\$133	\$103	29%
% of Sales	23.5%	23.0%	50 bps

(1) Non-GAAP measure defined, reconciled, and discussed in the earnings release included in the Form 8-K filed with the Securities and Exchange Commission on July 20, 2021.

2Q 2021 PLATFORM RESULTS

WM

\$ in millions	2Q 2021	2Q 2020	Change
Net Sales	\$244	\$175	39%
<i>Growth from:</i>			
Core ⁽¹⁾			29%
Acquisitions			9%
Translation			1%
Adjusted EBITDA ⁽¹⁾	\$65	\$51	28%
% of Sales	26.8%	29.1%	-230 bps

- Continued strong demand across all product lines
- Adjusted EBITDA dollars grow +28% year over year

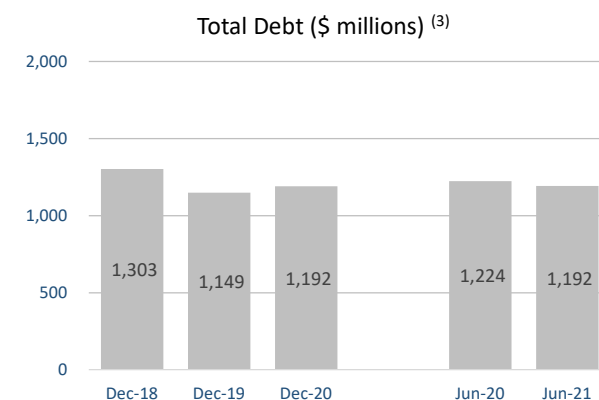
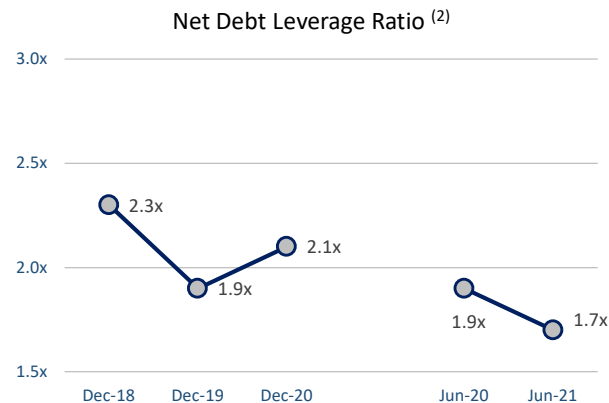
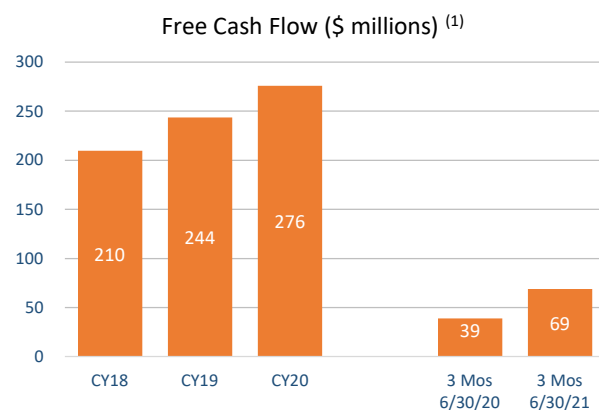
PMC

\$ in millions	2Q 2021	2Q 2020	Change
Net Sales	\$325	\$274	18%
<i>Growth from:</i>			
Core ⁽¹⁾			16%
Divestiture			(2%)
Translation			4%
Adjusted EBITDA ⁽¹⁾	\$78	\$59	32%
% of Sales	24.2%	21.6%	260 bps

- Adjusted EBITDA margin expanded by 260 bps year over year
- Aerospace orders starting to rebound, book to bill of 1.08 in 2Q

(1) Non-GAAP measure defined, reconciled, and discussed in the earnings release included in the Form 8-K filed with the Securities and Exchange Commission on July 20, 2021.

CASH FLOW & BALANCE SHEET



- (1) Free Cash Flow is defined as Cash from Operations less Capital Expenditures, and is a Non-GAAP measure defined, reconciled, and discussed in the earnings release included in the Form 8-K filed with the Securities and Exchange Commission on July 20, 2021.
- (2) Net Debt Leverage is defined as the ratio of total debt less cash to pro forma L12M Adjusted EBITDA.
- (3) Total Debt in Dec-18 includes a New Market Tax Credit Receivable, which is more than offset by an associated payable that is also included in Total Debt in Dec-18.

SEPTEMBER QUARTER OUTLOOK

Water Management

- Total sales increase by high teens percentage year over year
- Adjusted EBITDA(1) margin in 26% - 27% range(2)

Process & Motion Control

- Total sales increase by mid-teens percentage year over year
- Adjusted EBITDA(1) margin in 23% - 24% range(2)

Corporate and Other

- Corporate expense of ~\$10 million
- Interest expense of ~\$12 million
- Depreciation & amortization of ~\$24 million
- Stock compensation expense of ~\$12 million
- Adjusted tax rate ~ 27-28%

(1) Non-GAAP measure defined, reconciled, and discussed in the earnings release included in the Form 8-K filed with the Securities and Exchange Commission on July 20, 2021.

(2) Forward-looking information and a non-GAAP measure. Although Rexnord can quantify certain elements, it is not able to quantify all variances from GAAP without unreasonable efforts because certain factors are unknown at this time and out of Rexnord's control.