

NASDAQ: BBCP

CONCRETE PUMPING HOLDINGS



INVESTOR PRESENTATION | January 2026

Disclaimer

Forward-Looking Statements

This investor presentation includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. The Company's actual results may differ from expectations, estimates and projections and consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," "outlook" and similar expressions are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, the Company's expectations with respect to future performance, including the Company's fiscal year 2026 outlook. These forward-looking statements involve significant risks and uncertainties that could cause actual results to differ materially from expected results. Most of these factors are outside the Company's control and are difficult to predict. Factors that may cause such differences include, but are not limited to: the adverse impact of recent inflationary pressures, changes in foreign trade policies, restrictive monetary policies, global economic conditions and developments related to these conditions, such as fluctuations in fuel costs on our business; adverse and severe weather conditions; the outcome of any legal proceedings, rulings or demand letters that may be instituted against or sent to the Company or its subsidiaries; the ability of the Company to grow and manage growth profitably and retain its key employees; the ability to complete targeted acquisitions and to realize the expected benefits from completed acquisitions; changes in applicable laws or regulations; the possibility that the Company may be adversely affected by other economic, business, and/or competitive factors; and other risks and uncertainties indicated from time to time in the Company's filings with the Securities and Exchange Commission, including the risk factors in the Company's latest Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. The Company cautions that the foregoing list of factors is not exclusive. The Company cautions readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. The Company does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based.

Industry and Market Data

In this Investor Presentation, we rely on and refer to information and statistics regarding market participants in the sectors in which the Company competes and other industry data. We obtained this information and statistics from third-party sources, including reports by market research firms, and company filings.

Historical and Projected Financial Information

Annual financial information of the Company is based on its fiscal year end of October 31. This Investor Presentation contains financial forecasts, which were prepared in good faith by the Company on a basis believed to be reasonable. Such financial forecasts have not been prepared in conformity with generally accepted accounting principles ("GAAP"). The Company's independent auditors have not audited, reviewed, compiled or performed any procedures with respect to the projections for the purpose of their inclusion in this Investor Presentation, and accordingly, they have not expressed an opinion nor provided any other form of assurance with respect thereto for the purpose of this Investor Presentation. These projections are for illustrative purposes only and should not be relied upon as being necessarily indicative of future results. Certain of the above-mentioned projected information has been provided for purposes of providing comparisons with historical data. The assumptions and estimates underlying the prospective financial information are inherently uncertain and are subject to a wide variety of significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the prospective financial information. Projections are inherently uncertain due to a number of factors outside of the Company's control. Accordingly, there can be no assurance that the prospective results are indicative of future performance of the Company or that actual results will not differ materially from those presented in the prospective financial information. Inclusion of the prospective financial information in this Investor Presentation should not be regarded as a representation by any person that the results contained in the prospective financial information will be achieved.

Non-GAAP Financial Measures

This Investor Presentation includes non-GAAP financial measures, including but not limited to Adjusted EBITDA, Free Cash flow, Leverage Ratio and Net Debt. The Company defines Adjusted EBITDA as net income calculated in accordance with GAAP plus interest expense and amortization of deferred financing costs, net interest income, income tax expense, depreciation and amortization, transaction expenses, loss on debt extinguishment, stock-based compensation, changes in the fair value of warrant liabilities, other expense (income), net, goodwill and intangibles impairment and other adjustments. Other adjustments include non-recurring expenses, non-cash currency gains/losses and transaction expenses. Transaction expenses represent expenses for legal, accounting, and other professionals that were engaged in the completion of various acquisitions. Free Cash Flow is defined as Adjusted EBITDA less net maintenance capital expenditures and cash paid for interest, net of interest income. Maintenance capital expenditures are investments in replacing existing equipment. The leverage ratio is defined as the ratio of net debt to Adjusted EBITDA for the trailing four quarters. The Company believes its leverage ratio measures its ability to service its debt and its ability to make capital expenditures. Additionally, the leverage ratio is a standard measurement used by investors to gauge the creditworthiness of an institution. Net Debt as a specified date reflects all principal amounts outstanding under debt agreements less cash. These measures should not be used as substitutes for their most comparable measures calculated in accordance with GAAP. The Company believes that the Adjusted EBITDA non-GAAP measure provides useful information to management and investors regarding certain financial and business trends relating to the Company financial condition and results of operations. The Company's management uses Adjusted EBITDA to compare performance to that of prior periods for trend analyses and for budgeting and planning purposes. The Company believes the Net Debt non-GAAP measure provides useful information to management and investors in order to monitor the Company's leverage and evaluate the Company's consolidated balance sheet. The Company believes the Free Cash flow measure provides useful information to management and investors in order to monitor and evaluate the cash flow yield of the business. You should not rely on any single financial measure to evaluate the Company's business. Other companies may calculate these non-GAAP measures differently, and therefore it may not be directly comparable to similarly titled measures of other companies.

See the reconciliations of Non-GAAP Adjusted EBITDA, Net Debt, Free Cash Flow and Leverage Ratio measures on slides 30-33. The Company has not reconciled the forward-looking Adjusted EBITDA guidance range and Free Cash Flow range included in this presentation to the most directly comparable forward-looking GAAP measures because this cannot be done without unreasonable effort due to the lack of predictability regarding the various reconciling items such as provision for income taxes and depreciation and amortization.

Business Overview

Concrete Pumping



- Largest¹ concrete pumping service provider in the U.S. (Brundage-Bone + Capital) & the U.K. (Camfaud)
- Optimize utilization through broad geographic footprint & comprehensive suite of equipment

Concrete Waste Management



- Leading concrete waste management service provider in the U.S.¹; emerging presence in U.K.
- Simple, fully-compliant & cost-effective solution for handling concrete washout

Key Highlights

\$393M Revenue
FY '25

\$97M Adj. EBITDA²
24.7% Margin
FY '25

\$43M Free Cash Flow³
FY '25

Market Leader¹
In Every Region Served

Our Equipment

Truck-Mounted Boom Pumps



Stationary Concrete Pumps



Placing Booms



Telebelts



Eco-Pan Trucks



Concrete Washout Pans & Roll Offs



¹ Management estimates based on fleet size.

² See appendix for a reconciliation of this non-GAAP measure.

³ Defined as Adjusted EBITDA (see appendix for a reconciliation of this non-GAAP measure) less net maintenance capex less cash paid for interest, net interest income.

Who We Are

- We are the largest¹ U.S. & U.K. concrete pumping service provider with a high-growth concrete waste management service (Eco-Pan)
- We are a specialty service provider
 - Experienced professionals operate a fleet of highly technical equipment
 - Our clients are construction companies; we invoice daily and have strong pipeline visibility
 - Outstanding service levels are paramount to our value proposition
- We DO NOT:
 - Rent our concrete pumping equipment to customers
 - Take possession of concrete
 - Accept liability for the concrete we place
 - Accept construction risk
 - Use percentage of completion accounting



Highly Attractive and Low Risk Business Model



A
CPH does not purchase, transport or own concrete

- No commodity inventory risk
- No liability from bad concrete or spillage

B
CPH simply pumps pass-through concrete

- Pure service business
- Invoices daily for the service

C
Non-CPH employees on-site lay the foundation

- Limited risk for poor foundation
- Pumping is a productivity enhancer for contractors

D
Limited risk for Eco-Pan

- No ownership of waste
- Pans sealed to prevent leakage
- Eco-Pan is not responsible for filling the pans or spillages that occur on site

Concrete pumping service involves passing concrete from a mixing truck to the target site. Lack of ownership and employees on the ground limits CPH's risk and liability.

Why Customers Choose CPH for Concrete Placement

Concrete Placement is Highly Critical & Time Sensitive

Need for Faster, Safer & Higher Quality Service

Advantages of concrete pumping

~90 mins

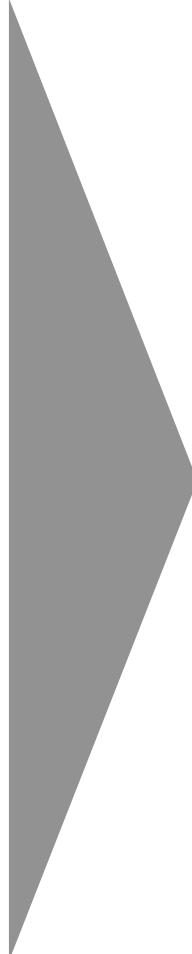
Time before ready-mix concrete perishes

~10%

Ready-mix material concrete costs (as % of overall project costs)

~1-2%

Concrete pumping costs (as % of overall project costs)



CPH Competitive Advantages

Technical Expertise

- 40+ years of successful operating history
- Experienced and knowledgeable operators

Availability

- More pumps and skilled operators than competitors¹

Reliability

- Track record of quality and on-time completion

Wide Range Of Equipment

- ~850 boom pump trucks ranging from 20 to 66 meters
- ~520 stationary pumps, placing booms, telebelts, etc.

Advantages of Our Scale

Purchasing benefits
for fuel, OEM capex purchases & parts

Breadth of services
to service large, more complex jobs

Trained operators
with a leading track record of safety

Fleet availability
to match customer demand & requirements

Higher utilization
leads to higher revenue per equipment

In our industry, we compete based upon level of customer service, fleet availability and equipment breadth...

...Our unique strengths in these areas lead to premium margin levels.

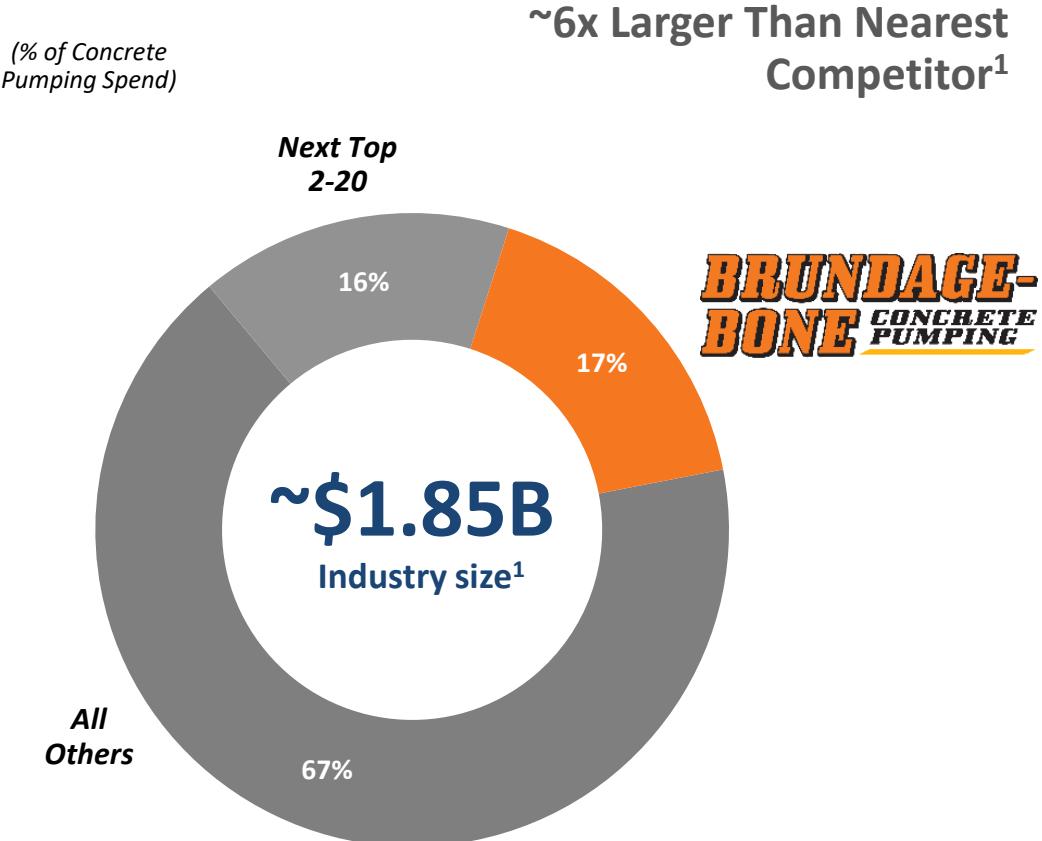


Why Invest in CPH?



- ✓ Largest player¹ in the US and UK in a growing industry
- ✓ Eco-Pan is a disruptive solution with strong secular tailwinds
- ✓ Proven acquisition platform and industry consolidator
- ✓ Experienced team with aligned incentives
- ✓ Strong financial profile and unit economics

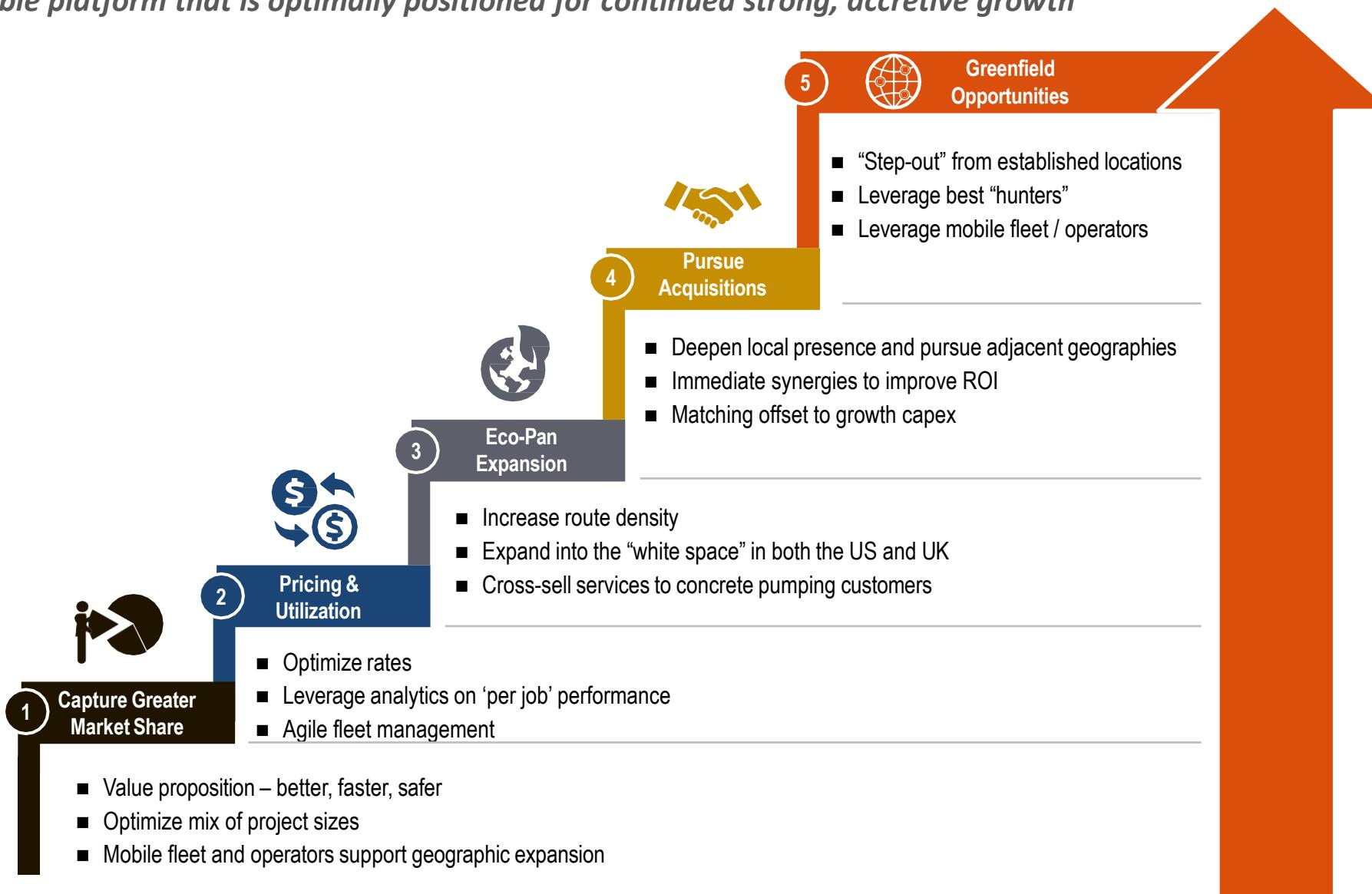
U.S. Concrete Pumping Industry Market Share¹



¹ Management estimates based on revenue.

Framing the Long Term CPH Growth Opportunity

Unique, scalable platform that is optimally positioned for continued strong, accretive growth



Disruptive Concrete Waste Management Solution



CONCRETE
PUMPING
HOLDINGS

Eco-Pan U.S. Market Opportunity

\$850M¹

Large Market for
Continued Penetration



Total US Market Opportunity

\$75M
19% of FY 25 Revenue
(Current Penetration of ~9%)

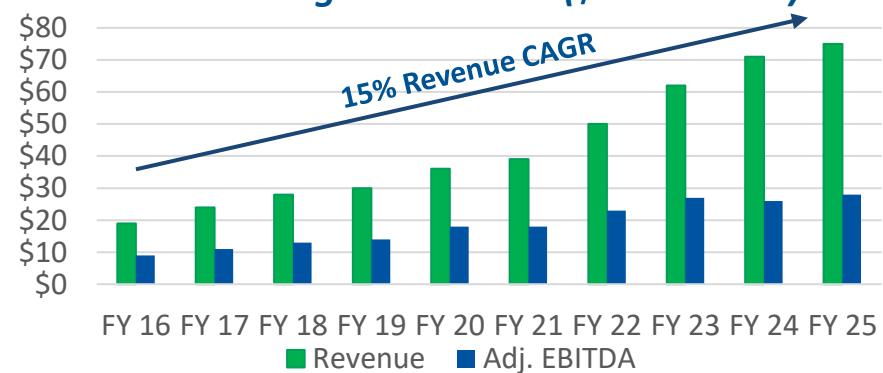
Washout Method Alternatives



Key Factors for Increased Penetration of Eco-Pan

- ✓ Leverage our concrete pumping footprint
- ✓ Environmental protection & violation avoidance
- ✓ Drive increasing route density
- ✓ Every concrete placement requires a washout service

Eco-Pan Organic Growth (\$ in millions)²

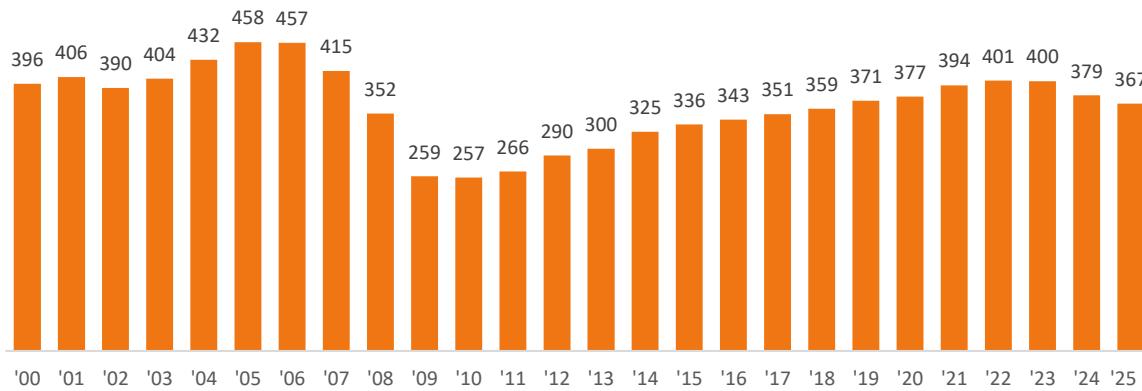


¹ Management estimates based on revenue.

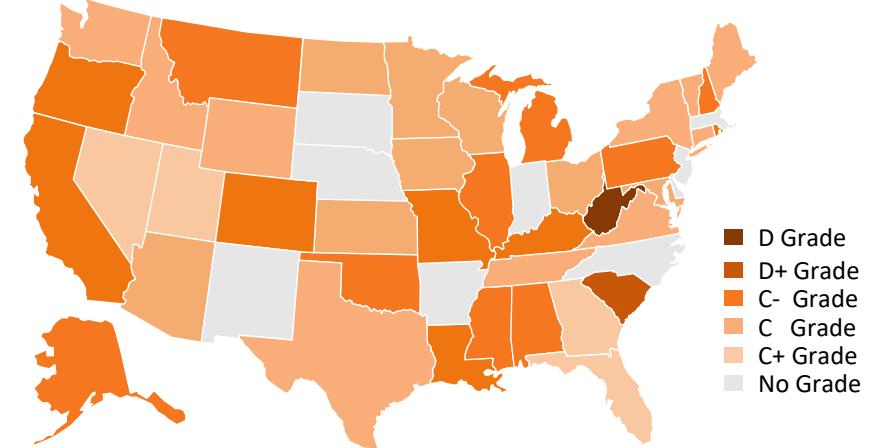
² During the first quarter of fiscal year 2025, the Company updated its allocation methodology of corporate costs to better align with the manner in which the Company now allocates resources and measures performance. As a result, segment results for fiscal year 2024 have been reclassified from \$28 million to conform to our current period presentation of \$26 million. FY23 and earlier periods are not restated.

U.S. Business Conditions

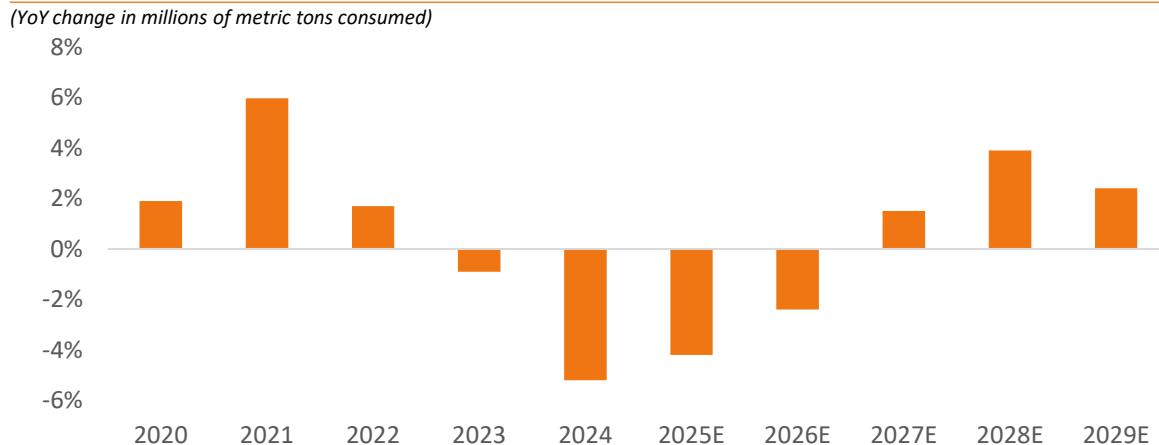
U.S. Concrete Production⁽¹⁾



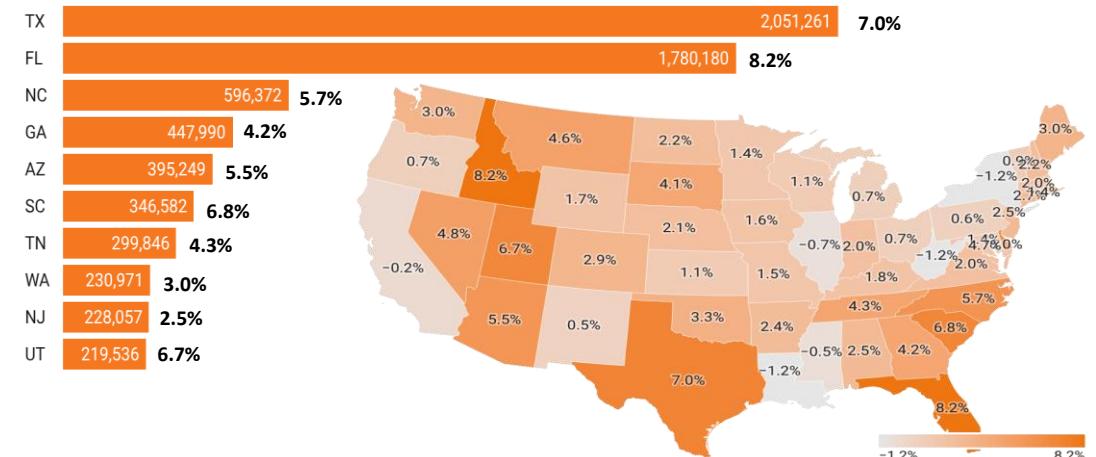
Aging U.S. Infrastructure Catalyzed Public & Private Investment⁽²⁾



U.S. Cement Consumption Outlook⁽³⁾



CPH Operates in 9 of 10 States With Fastest Population Growth⁽⁴⁾



¹ NRMCA (National Ready Mixed Concrete Association). 2025 estimate derived from NRMCA's actual production trend. www.nrmca.org/association-resources/production-statistics

² Infrastructurereportcard.org – state infrastructure facts by the American Society of Civil Engineers.

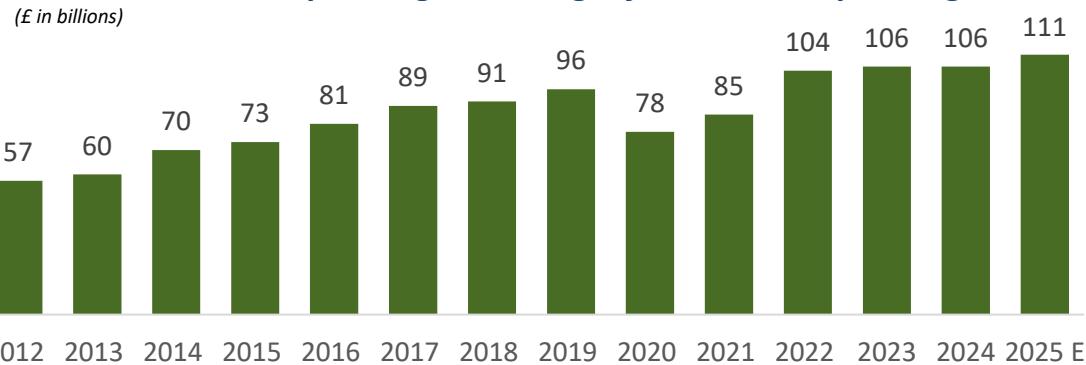
³ Based on management estimates and industry research

⁴ US Census Bureau. Data measured from 2020 – 2024. <https://www.census.gov/data-tables/time-series/demo/popest/2020s-national-total.html>

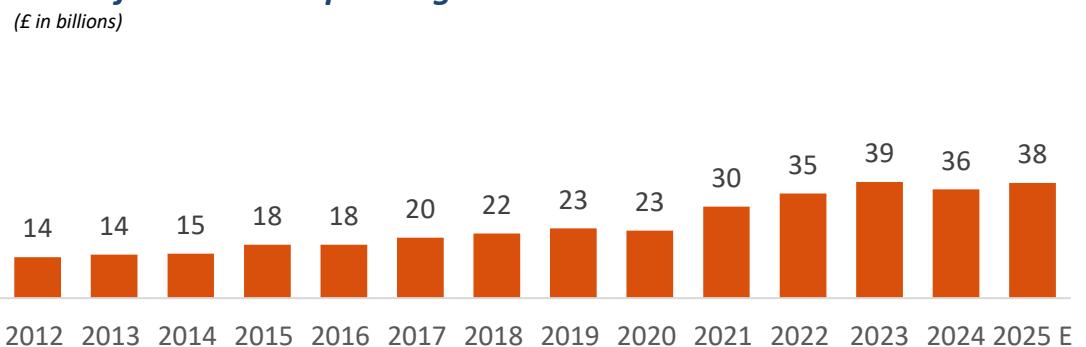
Camfaud is the Largest¹ Concrete Pumping Company in the U.K. Construction Market



U.K. Construction Spending Excluding Infrastructure Spending²



U.K. Infrastructure Spending²



Drivers of Strong U.K. Infrastructure Spending

Key Priorities (2020–2030) committing ~ total £725 billion investment including the below:³

- Levelling Up ~£40 billion investment in transport and infrastructure across the Midlands, North, Scotland, Wales and Northern Ireland.
- Resilient Utilities ~£15 billion to upgrade water, waste, and energy networks for future demand and climate risks.
- Housing & Urban Growth ~£55 billion to fund infrastructure that unlocks new homes and regenerates towns.

High-Speed Railway Project (“HS2”)⁴

- Highly concrete intensive ~£80 billion project underway for Phase 1
- Project work expected to last beyond the year 2030

Nuclear Projects on the Pathway to Net Zero by 2050⁵

- “Sizewell C” project is a concrete intensive ~£40 billion project expected to be delivered in mid to late 2030s.
- Final funding passed in July 2025, project work expected to last beyond 2030
- Camfaud has supported most recent nuclear power station, Hinkley Point; expected to be involved in Sizewell C when main work commences in 2026

¹ Management estimates based on revenue.

² U.K. Office for National Statistics – Output in the construction industry. Current amounts as of December 12, 2025. 2025 estimate derived from U.K. Office for National Statistics' actual spending trends. <https://www.ons.gov.uk/businessindustryandtrade/constructionindustry/datasets/outputintheconstructionindustry>

³ <https://www.gov.uk/government/publications/uk-infrastructure-a-10-year-strategy>

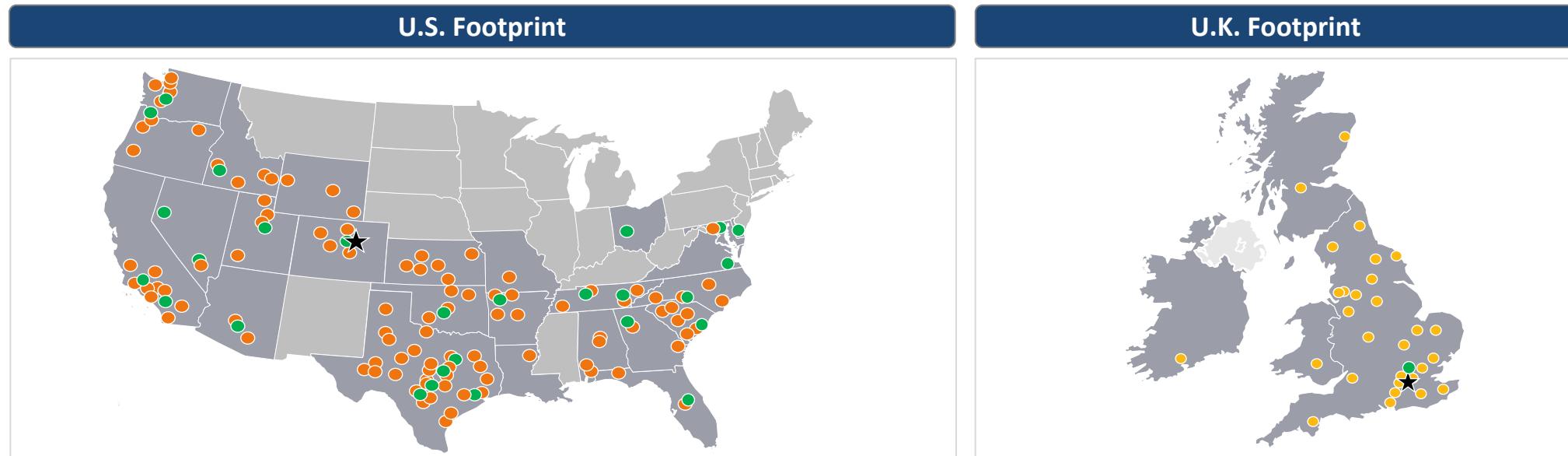
⁴ U.K. Department of Transportation.

⁵ Department for Energy Security & Net Zero.

Unrivaled Geographic Footprint in Two Regions

#1 Player¹ in Each Region Served for All Business Segments

	U.S. Concrete Pumping	U.K. Concrete Pumping	U.S. Eco-Pan	Corporate Headquarters
Legend:	●	●	●	★
# of Locations:	~95	~35	22	
# of Equipment Units:	~1000	~370	~150 ²	



Note: Thornton, CO is the HQ for CPH, Epping, England (near London) is the main corporate office in the U.K. Location and equipment data is as of October 31, 2025.

¹ Management estimates based on fiscal 2025 revenue.

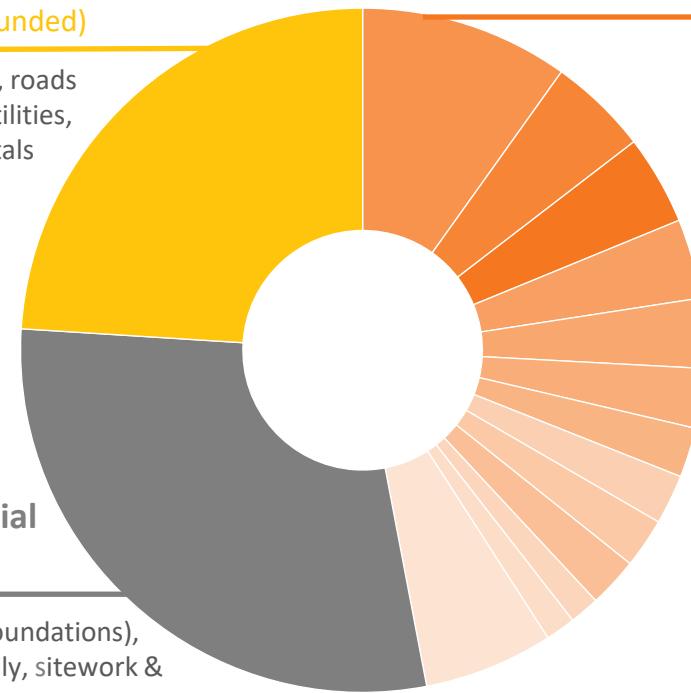
² Represents truck count.

Diversified Regional & End Market Exposure

Diverse End Market Exposure¹

Infrastructure (24%) (publicly funded)

■ Education, roads & bridges, utilities, public hospitals



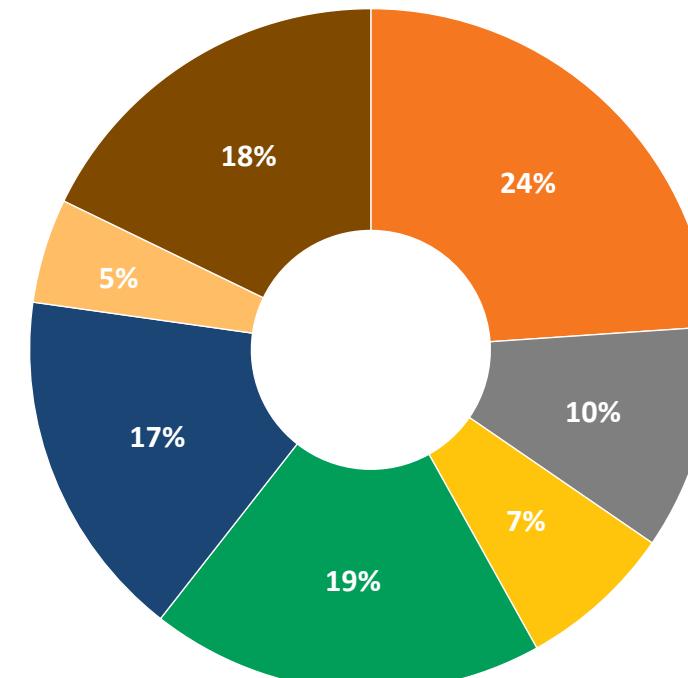
Commercial (47%)

- Tech/Data Centers
- Manufacturing Sites
- Private Healthcare
- Energy
- Mixed-use Retail
- Retail (e.g. single retailer)
- Warehouses
- Distribution Centers
- Office Buildings
- Hotels
- Convention Centers
- Sports
- Other Commercial

Residential (29%)

■ Homes (foundations), multi-family, sitework & landscaping

U.S. Regional & U.K. Exposure²



- U.S. South
- U.S. West
- U.S. Central
- U.S. Southeast
- U.S. Mountain
- U.S. East
- U.K.

¹ End market breakdown based on TTM as of October 31, 2025. Breakdown within commercial based on management estimates of CPH's FY 2025 revenue. Work-mix is subject to change.

² Analysis is based on CPH's TTM revenue from concrete pumping as of October 31, 2025.

Disciplined Approach to Fleet Management

- We own our entire fleet (no leasing)
- Employ qualified mechanics to ensure fleet is well maintained
- Leverage scale and fleet mobility to achieve target utilization level of ~85%
- Scale allows us to purchase equipment and parts directly from suppliers to OEMs at a discount to peers
- Equipment lasts ~20 years due to in-house maintenance expertise and strategic replacement of wear parts; repairs are expensed as incurred

CPH Fleet Overview¹

(Pump lengths in meters; avg. age and useful life in years)

Equipment Type	Fleet Count	Average Age	Expected Useful Life
Up to 33m	222	7.8	25
34m to 43m	357	8.0	20
44m to 51m	147	6.6	15
52m+	126	6.6	10
Total Boom Trucks	852	7.5	19
Stationary / Other	409	8.5	20
Placing Booms	87	13.7	20
Telebelts	24	6.8	15
Eco-Pan	145	6.5	15
Grand Total	1,517	8.0	19

Proven & Unique M&A Platform

- Acquirer of Choice:** Completed ~65 acquisitions since 1983 (avg. estimated acquisition Adjusted EBITDA multiples before synergies <4.5x)
- Benefits of Scale:** Capability to increase target's Adjusted EBITDA margins through utilization increases, price optimization, capex and fuel purchasing discount, and operating expense synergies
- Clear Acquisition Criteria:** Attractive market, strong management, good employee and customer relationships, well maintained fleet and meaningful potential for synergies
- Proven Growth Avenue:** Supports growth in all economic markets, including recessionary environment by acquiring struggling competitors
- Compelling Tax Benefits Available:** Transactions typically structured for 100% cost expensing for tax purposes
- Strong Acquisition Pipeline:** ~\$100M of additional Adjusted EBITDA identified

Acquisitions Since 2016

Company Name	Location	Fiscal Year Acquired	Purchase Price (millions)	Strategy
Camfaud	U.K.	2016	£45.5	New Market
Reilly	U.K.	2017	£10.2	New Market
O'Brien	CO	2018	\$21.0	Tuck-In
Atlas	ID	2019	\$3.8	Tuck-In
Capital	TX	2019	\$129.2	Tuck-In
HDCE	CA	2021	\$5.5	Tuck-In
McKenzie	U.K.	2021	£1.8	Tuck-In
Hi-Tech	TX	2021	\$12.2	Tuck-In
Pioneer	GA / TX	2022	\$20.1	Tuck-In
UKSGP	U.K.	2022	£2.3	Tuck-In
Advanced	TX	2022	\$5.1	Tuck-In
Landmark	AL / FL	2022	\$3.2	New Market
Coastal	NC, SC, & FL	2022	\$31.0	New Market
Cherokee	GA	2023	\$6.3	Tuck-In
CGA	Ireland	2026	€1.8	New Market

Industry-Leading Team Highly Aligned with Shareholders

Bruce Young



Chief Executive Officer

Iain Humphries



Chief Financial Officer

Mark Young



President, U.S. Concrete Pumping

Tony Faud



Managing Director, U.K.

Casey Mendenhall



President, Eco-Pan

- CEO since 2008, CEO of Eco-Pan since 1999
- **45+ years of industry experience**

- CFO since 2016
- CFO of Wood Group PSN Americas (LSE:WG): 2013 – 2016
- **30+ years of international financial & managerial experience**

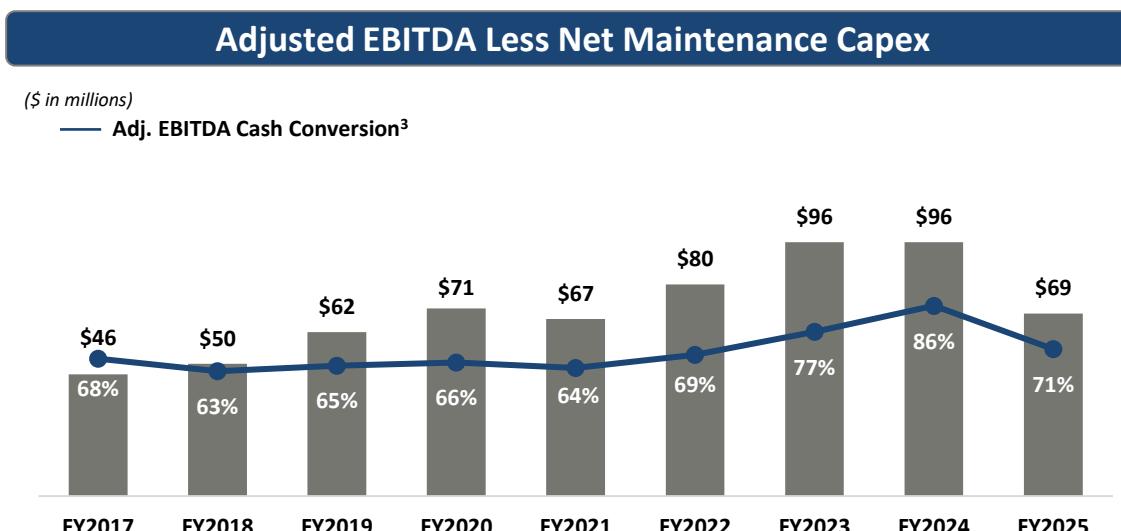
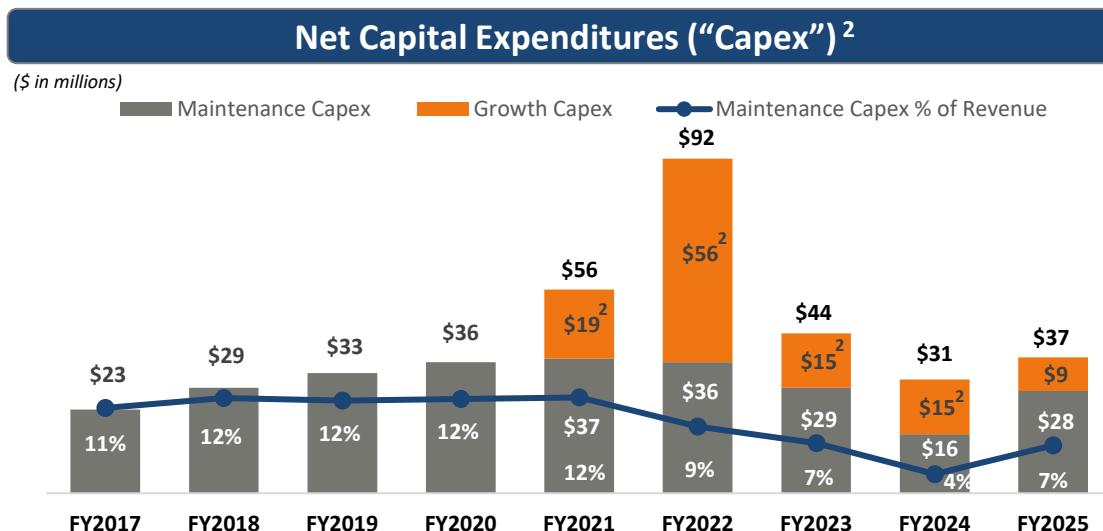
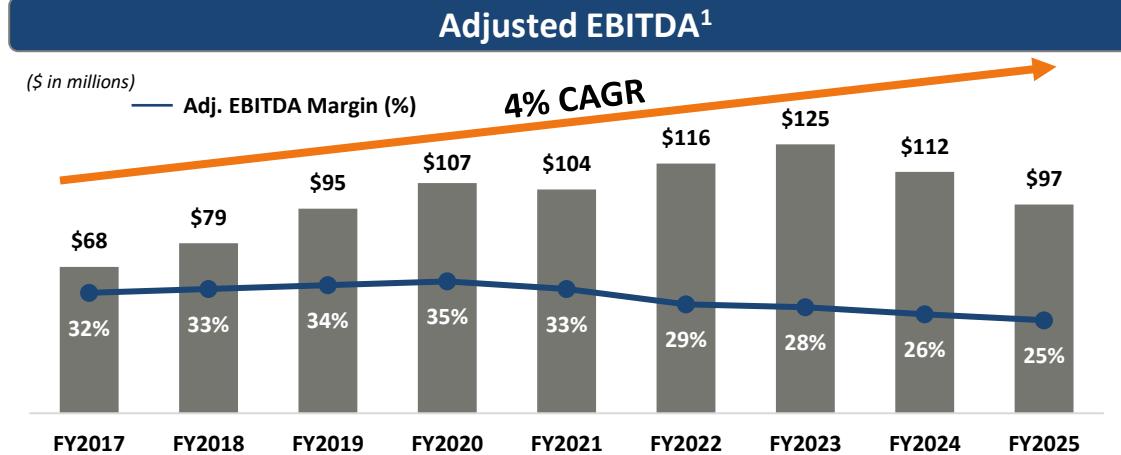
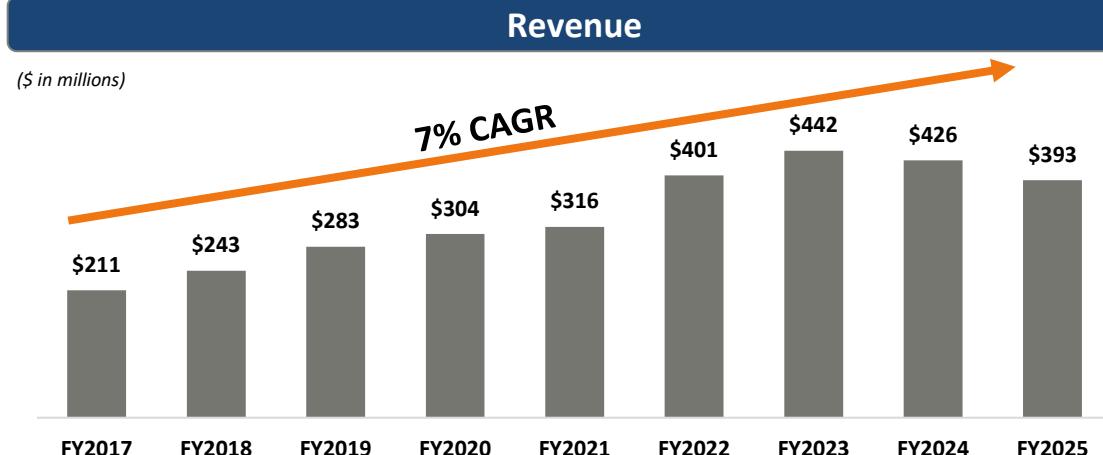
- President of US Pumping since 2018
- **20+ years of industry experience**

- Managing Director of CPH's U.K. Operations since 2002
- **35+ years of industry experience**

- President of Eco-Pan since 2019
- **30+ years of industry experience**

CPH Management Team Beneficially Owns ~5% of the Company

Key Financial Performance Trends



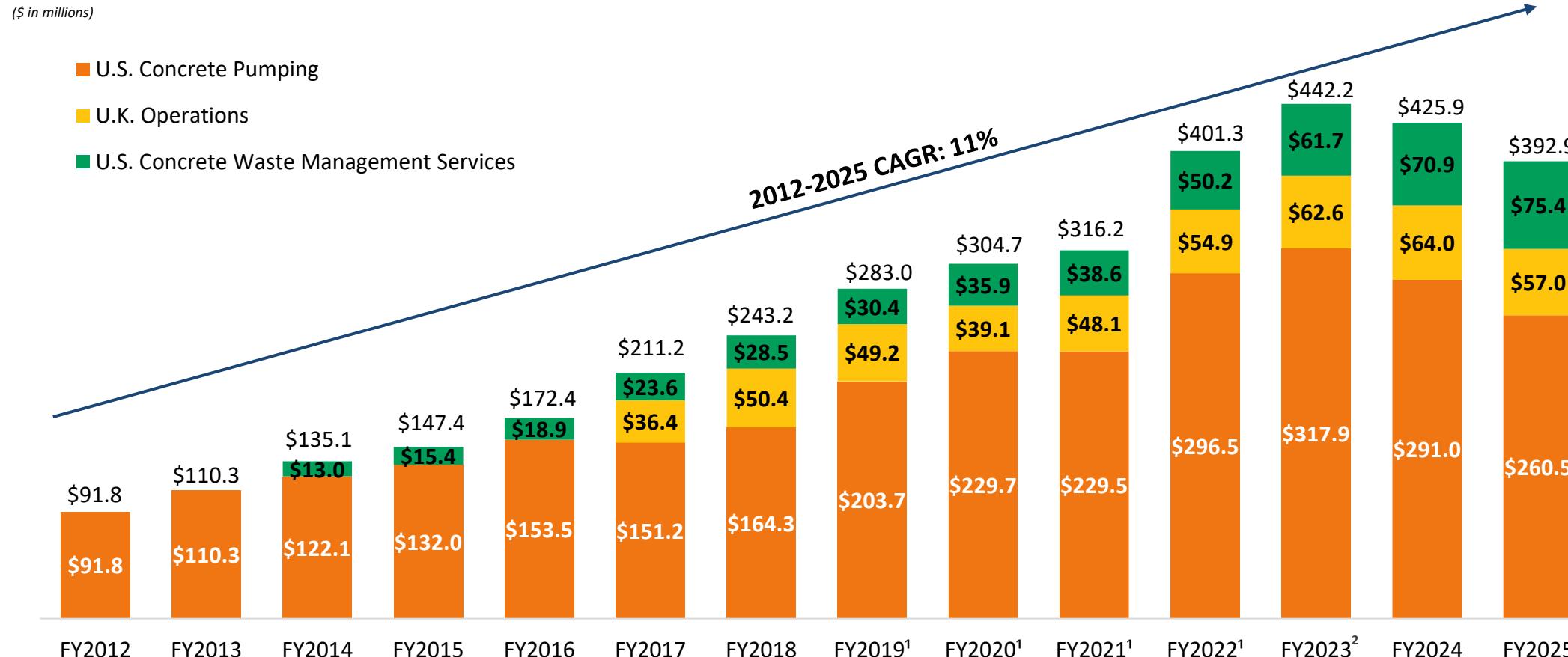
Note: CPH has an October 31st fiscal year end. Figures may not sum due to rounding.

¹ Adjusted EBITDA is a non-GAAP financial measure. See appendix for a reconciliation of Adjusted EBITDA to net income. EBITDA margin is calculated by dividing Adjusted EBITDA by total revenue for the period presented.

² In fiscal years 2021 through 2023, a significant portion of the Company's Net Capex in the statement of cash flows included growth investments, which are shown as Growth Capex above. Fiscal 2021 Growth Capex includes M&A Capex of \$12.2 million for HiTech Concrete Pumping. Fiscal 2022 growth capex of \$56.0 million is primarily from M&A activity, the largest of which was Coastal Carolina for \$31.0 million. Fiscal 2023 includes \$6.2 million of M&A activity. Fiscal 2024 includes \$2.1m in Real Estate capex.

³ Adjusted EBITDA cash conversion is calculated by dividing Adjusted EBITDA less net maintenance capex by Adjusted EBITDA for the period presented.

Historical Growth by Segment



Note: Historical revenue as reported.

¹ FY2019, FY2020, FY2021 and FY2022 had Corporate and Intersegment revenue of \$(0.3)M, \$(0.5)M, \$(0.4)M, and \$(0.3)M respectively.

² As of FY2023, the Company no longer includes Intersegment or Corporate revenue in total revenue. FY2023 has been recast to reflect these changes.

FY 2026 Outlook

<i>(\$ in millions)</i>	FY 2025 Actual	FY 2026 Outlook	FY 2026 Commentary
Revenue	\$393	\$390-\$410	<ul style="list-style-type: none"> Assumes no meaningful construction market recovery in FY2026. Commercial construction volumes remain challenged through the end of the fiscal year with volumes showing no meaningful improvement in FY 2026.
Adj. EBITDA ¹	\$97	\$90-\$100	<ul style="list-style-type: none"> Positive outlook for infrastructure spending remains. Eco-Pan continues to capitalize on organic growth momentum and improving market conditions.
Free Cash Flow ²	\$43	At least \$40	<ul style="list-style-type: none"> Continued operational and fleet investment to position the business for growth in 2026 and beyond. In advance of the upcoming stricter Nox emissions standards effective Jan 1, 2027, the Company is accelerating ~\$22.0 million of planned capital equipment investments from calendar year 2027 into fiscal year 2026.

Free Cash Flow² Outlook Implies 10% Yield to Our Current Equity Value³ of \$408M

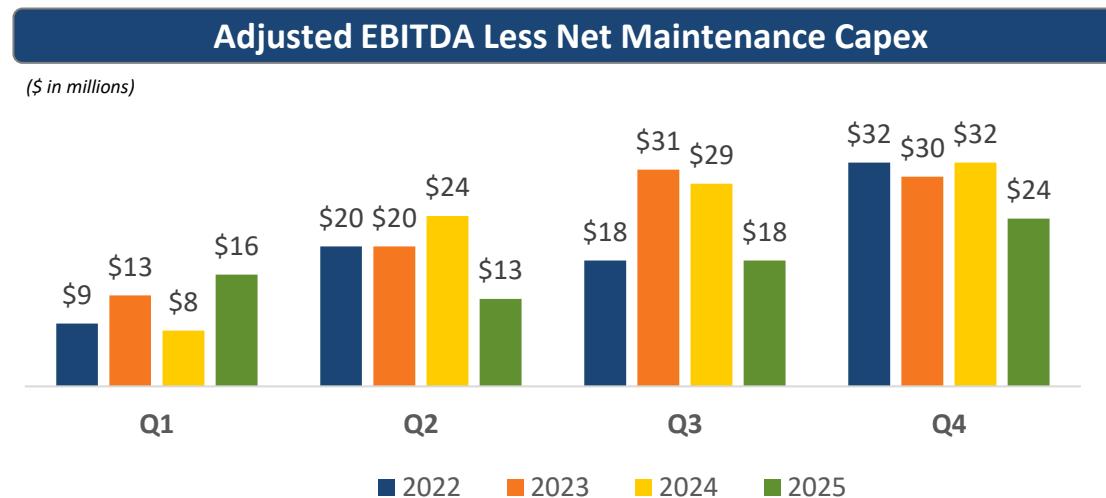
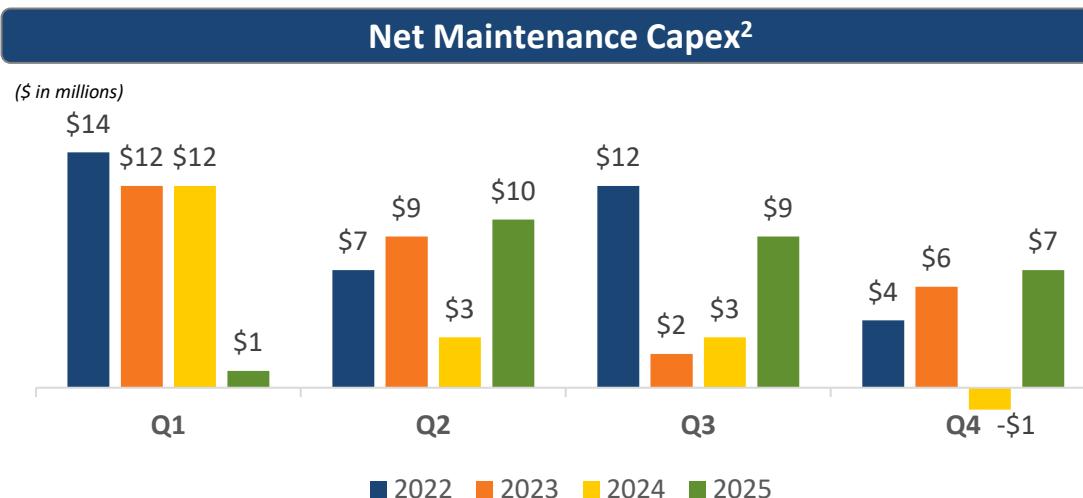
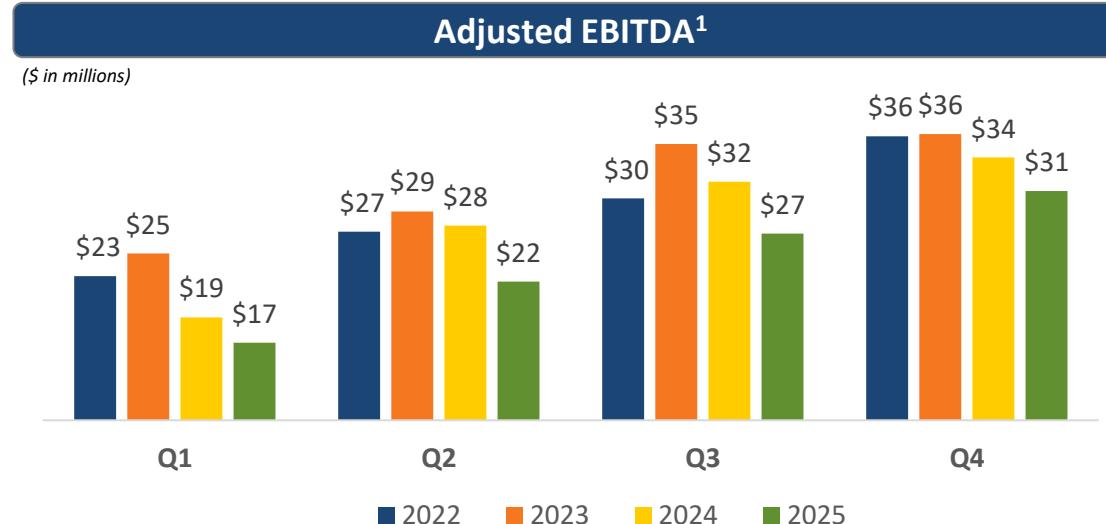
Note: Outlook as of January 13, 2026.

¹ Adjusted EBITDA is defined as net income calculated in accordance with GAAP plus interest expense and amortization of deferred financing costs, net of interest income, income tax expense, depreciation and amortization, transaction expenses, loss on debt extinguishment, stock-based compensation, changes in the fair value of warrant liabilities, other expense (income), net, goodwill and intangibles impairment and other adjustments. The leverage ratio is defined as the ratio of net debt to Adjusted EBITDA for the trailing four quarters. See appendix for a reconciliation of these non-GAAP measure.

² Free cash flow is defined as Adjusted EBITDA less net maintenance capital expenditures and cash paid for interest, net of interest income. See appendix for a reconciliation of this non-GAAP measure.

³ Free cash flow yield calculated as Adjusted EBITDA less net replacement capex and cash paid for interest, net of interest income divided by equity value. Free cash flow yield is calculated based on an FY26 outlook of \$40 million for free cash flow.

Quarterly Financial Performance



Note: Figures may not foot due to rounding.

¹Adjusted EBITDA is a non-GAAP financial measure. See appendix for a reconciliation of Adjusted EBITDA to net income.

²Reflects only maintenance capex, net of proceeds, for each period.

Financial Flexibility & Strong Liquidity

✓ Strong Financial Position at October 31, 2025

- ~\$360M of total available liquidity between cash on balance sheet & availability on ABL Facility
 - As of Oct. 31, 2024, ABL amended to provide up to \$350M
 - Net debt¹ of ~\$381M and leverage ratio¹ of 3.9x

✓ Covenant Light

- No financial covenants on Senior Notes
- ABL facility has springing 1:1 fixed charge ratio and 4:1 maximum leverage ratio based on excess availability

✓ Senior Notes do not mature until February 2032

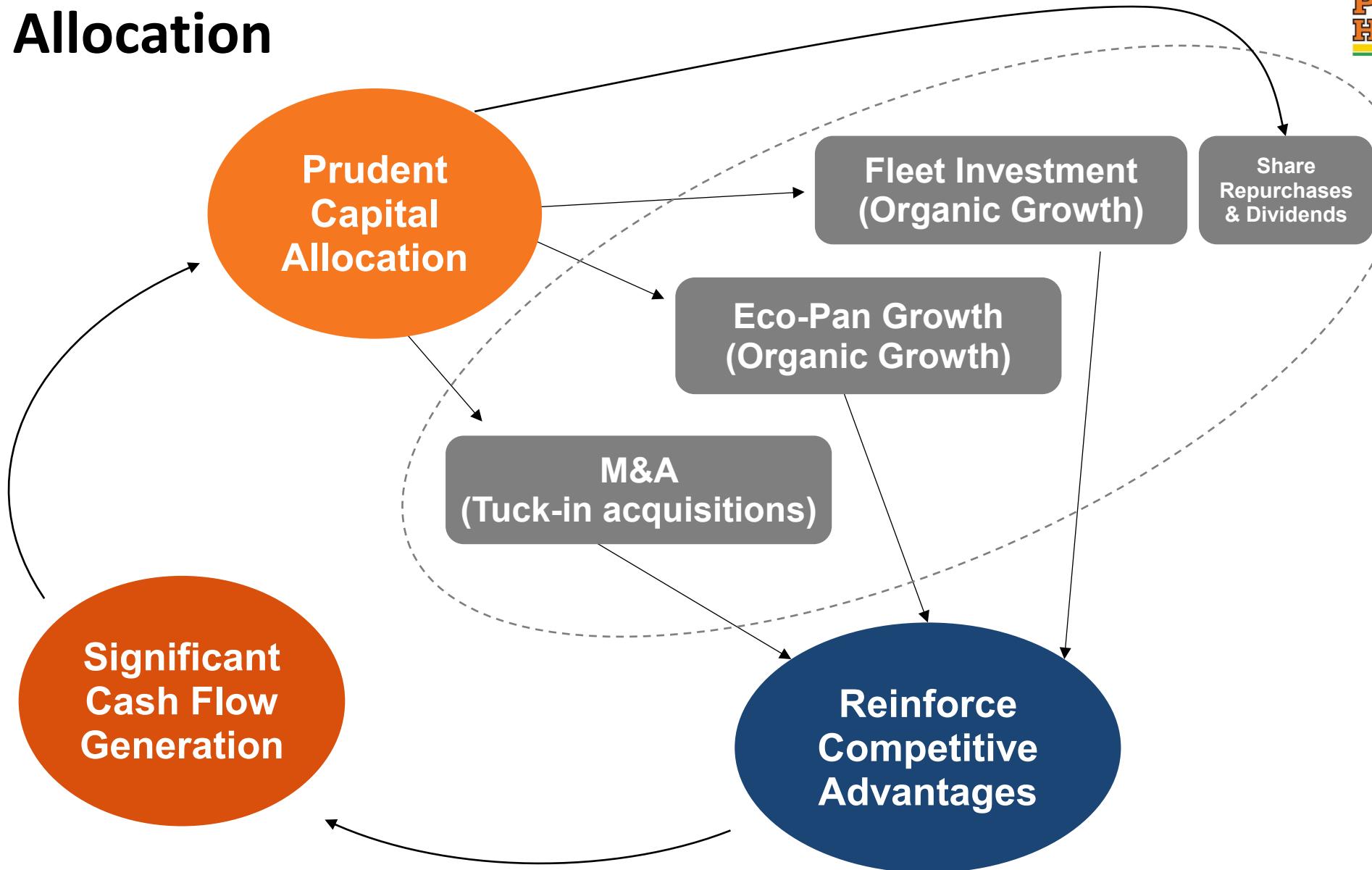
✓ ABL facility does not mature until September 2029

✓ Favorable Cash Flow Characteristics

- Specialized, technical construction service drives strong margins (24.7% Adj. EBITDA margin¹ in FY'25)
- Daily invoicing & light working capital business model
- Cash flow further bolstered by compelling tax benefits from M&A transactions structured as asset purchases vs. stock purchases
 - Current Federal NOL balance of ~\$12M (as of 10/31/2025)

¹ See appendix for a reconciliation of these non-GAAP measures (Adjusted EBITDA margin is calculated by dividing Adjusted EBITDA by total revenue for the period presented).

Capital Allocation



Key Valuation Information

Trading Data @ (1/12/26)

Stock
Price
\$7.50

\$4.78/\$9.68
52 WEEK LOW/HIGH

87,332
AVG. DAILY VOL. (3 MO.)

54.4M
FULLY DILUTED IN-THE-MONEY
SHARES AND EQUIVALENTS¹

Capital Structure

Enterprise
Value²
\$788M

\$408M
EQUITY VALUE²

\$381M
NET DEBT²

\$360M
TOTAL LIQUIDITY

Financial Overview

FY'25 Adj.
EBITDA
\$97M

\$393M
FY'25 REVENUE

24.7%
FY'25 ADJ. EBITDA MARGIN

3.9x
LEVERAGE RATIO³

Valuation Measures

EV/TTM Adj.
EBITDA²
8.1x

10%
FREE CASH FLOW YIELD⁴

29%
EV/TTM ADJ. EBITDA DISCOUNT
TO SPECIALTY RENTAL PEERS⁵

53%
EV/TTM ADJ. EBITDA DISCOUNT
TO SPECIALTY WASTE PEERS⁶

Source: Public filings and research analyst estimates.

Note: CPH has an October 31st fiscal year end.

¹ Refer to appendix for a reconciliation.

² Represents CPH's equity value calculated (as of the trading date) as the total number of fully diluted in-the-money shares and equivalents multiplied by the current share price of \$7.50 per share. CPH's enterprise value is calculated as equity value plus net debt of \$381 million.

³ Leverage ratio defined as net debt (as defined on slide 33) divided by Adjusted EBITDA over the trailing four quarters.

⁴ Free cash flow yield calculated as Adjusted EBITDA less net replacement capex and cash paid for interest, net of interest income divided by equity value. Free cash flow yield is calculated on a TTM basis.

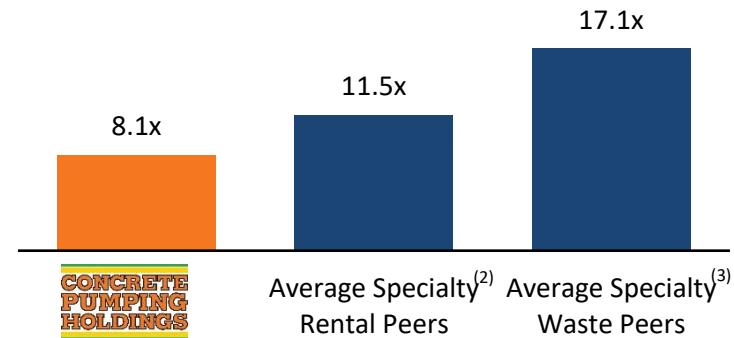
⁵ Specialty Rental peers include Custom Truck One Source (formerly known as NESCO), Construction Partners, Inc. and WillScot Mobile Mini.

⁶ Specialty Waste peers include Clean Harbors, Ecolab and Waste Management.

Attractive Financial Profile & Valuation Versus Peers

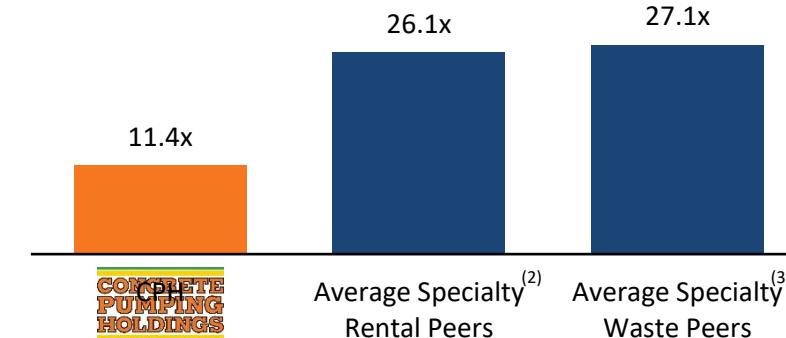
EV / TTM Adjusted EBITDA

Discount vs. Specialty Rental Peers: (29%)
Discount vs. Specialty Waste Peers: (53%)

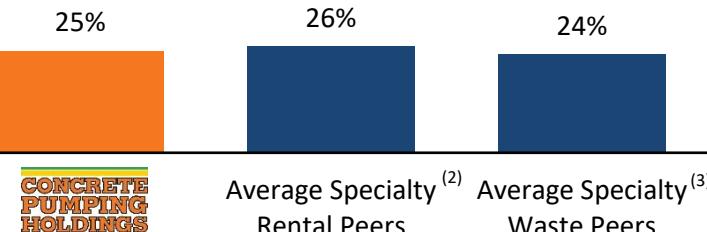


EV / (TTM Adjusted EBITDA – Net Capex⁽¹⁾)

Discount vs. Specialty Rental Peers: (56%)
Discount vs. Specialty Waste Peers: (58%)



TTM Adjusted EBITDA Margin⁽⁴⁾



Source: Public filings and research analyst estimates.

Note: See slide 24 for CPH's equity value calculation.

¹CPH capex figure reflects net replacement capex only.

²Specialty Rental peers include Custom Truck One Source (formerly known as NESCO), Construction Partners, Inc. and WillScot Mobile Mini.

³Specialty Waste peers include Clean Harbors, Ecolab and Waste Management.

⁴EBITDA margin is calculated by dividing Adjusted EBITDA by total revenue for the period presented.



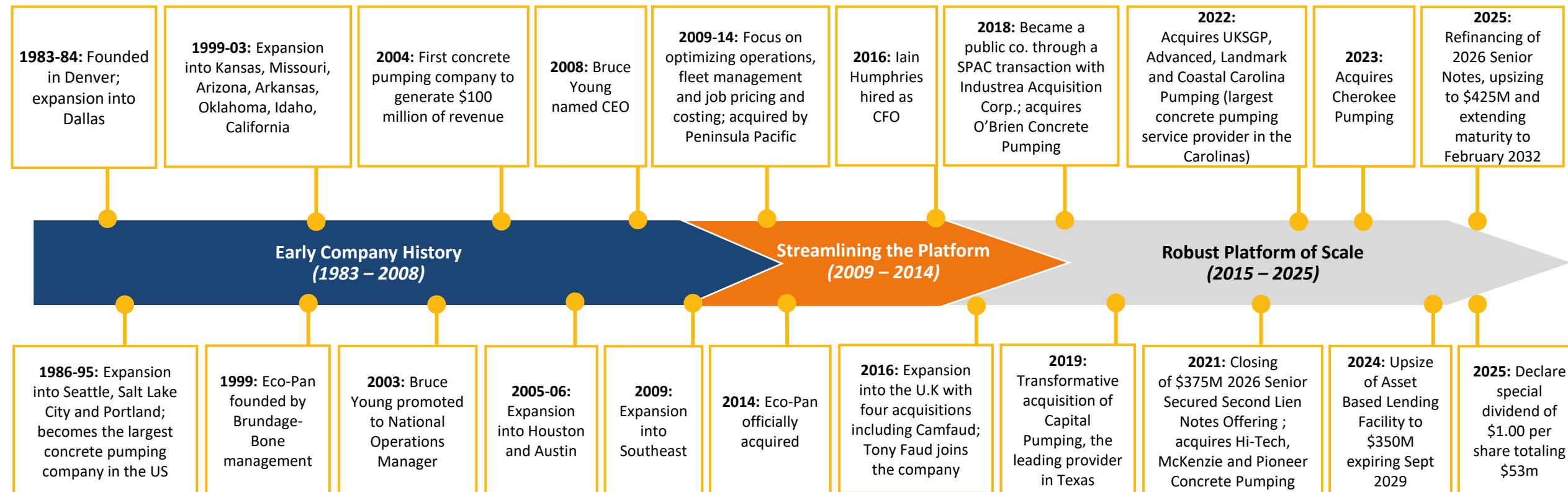
The background of the slide is a high-angle aerial photograph of a construction project. It features a massive concrete foundation or wall on the left, with a complex steel reinforcement cage (rebar) protruding from the top. To the right, there's a large, multi-story concrete structure with a grid-like pattern of windows or openings. The site is surrounded by construction equipment, including several large excavators and trucks, and is situated near a road with some traffic. The overall scene is industrial and depicts a major engineering project in progress.

**CONCRETE
PUMPING
HOLDINGS**

Appendix

Company Evolution

For 40+ years, CPH has established a market-leading position and developed a strong platform for continued robust growth

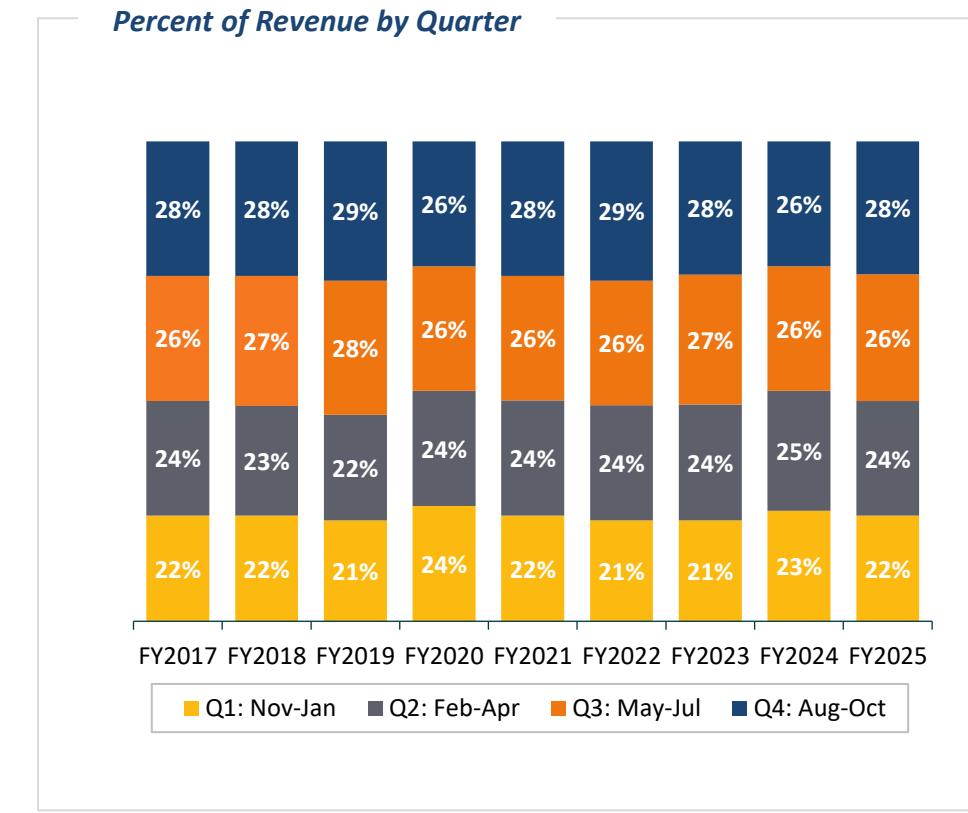


Select Projects



Business Seasonality

- Typically, ~55% of revenue is in the second half of the fiscal year, May through October
- Less concrete is placed in the colder and wetter winter months, leading to greater business activity in the second half of the fiscal year
- While CPH is a highly variable cost business, EBITDA margins improve slightly in the second half of the fiscal year due to greater fleet utilization and leveraging fixed G&A spend
- CPH's geographical footprint helps mitigate seasonality as it does not operate in the North, Northeast and upper Midwest
- Most equipment purchased are delivered in the first half of the fiscal year to maximize fleet up-time in busiest seasons



Note: Q1 of fiscal 2020 has abnormally high percentage share of total fiscal 2020 revenue due to the impacts from COVID-19 starting in Q2 of fiscal 2020.

Historical Diluted EPS and Reconciliation of Net Income to Adj. EBITDA

(dollars in thousands)	Years Ended October 31,									
	2017	2018	2019	2020	2021	2022	2023	2024	2025	
Statement of operations information:										
Net income (loss)	\$ 913	\$ 28,382	\$ (38,978)	\$ (61,251)	\$ (15,073)	\$ 28,676	\$ 31,790	\$ 16,207	\$ 6,373	
Interest expense and amortization of deferred financing costs, net of interest income	22,748	21,425	36,524	34,409	25,190	25,891	28,119	25,572	30,422	
Income tax expense (benefit)	3,757	(9,784)	(7,495)	(4,977)	2,642	5,526	8,772	8,104	3,679	
Depreciation and amortization	27,154	25,623	55,365	61,653	55,906	57,462	58,666	57,110	53,543	
EBITDA	54,572	65,646	45,416	29,834	68,665	117,555	127,347	106,993	94,017	
Transaction expenses	4,490	7,590	15,688	-	312	318	61	-	-	
Loss on debt extinguishment	5,161	-	16,395	-	15,510	-	-	-	1,392	
Stock based compensation	-	281	3,619	11,454	6,591	5,034	3,847	2,394	2,048	
Change in fair value of warrant liabilities	-	-	6,491	261	9,894	(9,894)	(6,899)	(130)	-	
Other expense (income), net	(174)	(55)	(53)	(169)	(117)	(88)	(330)	(406)	(335)	
Goodwill and intangibles impairment	-	-	-	57,944	-	-	-	-	-	
Other adjustments	4,316	5,688	7,938	7,977	3,487	3,132	574	3,295	(105)	
Adjusted EBITDA	\$ 68,365	\$ 79,150	\$ 95,494	\$ 107,301	\$ 104,342	\$ 116,057	\$ 124,600	\$ 112,146	\$ 97,017	
Diluted net income (loss) per common share	*	*	*	\$ (1.20)	\$ (0.31)	\$ 0.47	\$ 0.54	\$ 0.26	\$ 0.09	

*not meaningful

Note: Other adjustments include the adjustment for warrant liabilities revaluation, non-recurring expenses and non-cash currency gains/losses, which includes the \$2.0 million charge recorded during fiscal 2020 related to a settlement with the Company's prior shareholders. As of the first quarter of fiscal 2023, the Company modified the method in which adjusted EBITDA is calculated by no longer including an add-back for director costs and public company expenses. Adjusted EBITDA for fiscal 2022 has been reduced by \$2.5 million for these expenses to reflect this change. For fiscal year 2024, other adjustments includes a \$3.5 million non-recurring charge related to sales tax litigation.

Historical Diluted EPS and Reconciliation of Net Income to Adj. EBITDA (cont.)

(dollars in thousands)	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025
Consolidated																
Net income (loss)	\$ 1,183	\$ 5,985	\$ 12,976	\$ 8,532	\$ 6,475	\$ 5,588	\$ 10,336	\$ 9,391	\$ (3,826)	\$ 3,046	\$ 7,560	\$ 9,427	\$ (2,639)	\$ (4)	\$ 3,699	\$ 5,317
Interest expense and amortization of deferred financing costs, net of interest income	6,261	6,346	6,517	6,765	6,871	7,348	7,066	6,834	6,463	6,873	6,261	5,976	5,802	8,294	8,126	8,200
Income tax expense (benefit)	(22)	527	2,030	2,991	644	1,465	3,318	3,345	(1,011)	2,180	3,081	3,854	(1,036)	(2)	1,333	3,384
Depreciation and amortization	14,080	14,236	14,190	14,957	14,449	14,721	14,707	14,789	14,097	14,239	14,491	14,283	13,200	13,584	13,638	13,121
EBITDA	21,502	27,094	35,713	33,245	28,439	29,122	35,427	34,359	15,723	26,338	31,393	33,540	15,327	21,872	26,796	30,022
Transaction expenses	21	20	20	259	3	24	5	29	-	-	-	-	-	-	-	-
Loss on debt extinguishment	-	-	-	-	-	-	-	-	-	-	-	-	1,392	-	-	-
Stock based compensation	1,480	1,351	1,333	870	1,140	1,064	934	709	536	737	644	477	367	538	526	617
Change in fair value of warrant liabilities	-	(2,474)	(7,420)	-	(4,556)	(1,172)	(911)	(260)	(130)	-	-	-	-	-	-	-
Other expense (income), net	(37)	(13)	(16)	(19)	(21)	(13)	(262)	(34)	(39)	(44)	(276)	(47)	(34)	(28)	(228)	(45)
Other adjustments	353	1,080	407	1,292	41	(192)	(277)	1,002	3,191	517	(123)	(290)	(41)	115	(251)	72
Adjusted EBITDA	\$ 23,319	\$ 27,058	\$ 30,037	\$ 35,647	\$ 25,046	\$ 28,833	\$ 34,916	\$ 35,805	\$ 19,281	\$ 27,548	\$ 31,638	\$ 33,680	\$ 17,011	\$ 22,497	\$ 26,843	\$ 30,666
Diluted net income (loss) per common share	\$ 0.01	\$ 0.10	\$ 0.24	\$ 0.14	\$ 0.11	\$ 0.09	\$ 0.18	\$ 0.16	\$ (0.08)	\$ 0.05	\$ 0.13	\$ 0.16	\$ (0.06)	\$ (0.01)	\$ 0.07	\$ 0.09

Note: Other adjustments include the adjustment for warrant liabilities revaluation, non-recurring expenses, non-cash currency gains/losses and transaction expenses. For the three months ended January 31, 2024, other adjustments includes a \$3.5 million non-recurring charge related to sales tax litigation.

Reconciliation of Adjusted EBITDA and Free Cash Flow

<i>(in millions)</i>	Q1 2025	Q2 2025	Q3 2025	Q4 2025	October 31, 2025 TTM
Adjusted EBITDA ⁽¹⁾	\$ 17.0	\$ 22.5	\$ 26.8	\$ 30.7	\$ 97.0
Less net maintenance capex	(2.2)	(10.0)	(9.0)	(7.0)	(28.2)
Less cash paid for interest, net of interest income	(11.0)	0.2	0.3	(15.8)	(26.3)
Free cash flow	\$ 3.8	\$ 12.7	\$ 18.1	\$ 7.9	\$ 42.5

<i>(dollars in millions)</i>	Three Months Ended October 31,		Twelve Months Ended October 31,	
	2025	2024	2025	2024
Adjusted EBITDA ⁽¹⁾	\$ 30.7	\$ 33.7	\$ 97.0	\$ 112.1
Less: net maintenance capex	(7.0)	1.3	(28.2)	(16.2)
Less: cash paid for interest, net of interest income	(15.8)	(11.3)	(26.3)	(23.9)
Free cash flow	\$ 7.9	\$ 23.7	\$ 42.5	\$ 72.0

Reconciliation of Net Debt and Leverage Ratio

<i>(in millions)</i>	October 31,	January 31,	April 30,	July 31,	October 31,
	2024	2025	2025	2025	2025
Senior Notes	\$ 375.0	\$ 425.0	\$ 425.0	\$ 425.0	\$ 425.0
Revolving loan draws outstanding	0.0	-	-	-	-
Less: Cash	<u>(43.0)</u>	<u>(85.1)</u>	<u>(37.8)</u>	<u>(41.0)</u>	<u>(44.4)</u>
Net debt	<u>\$ 332.0</u>	<u>\$ 339.9</u>	<u>\$ 387.2</u>	<u>\$ 384.0</u>	<u>\$ 380.6</u>
TTM Adjusted EBITDA				<u>\$ 97.0</u>	
Leverage Ratio				<u>3.9x</u>	

Shares & Other Equivalents Outstanding

Q4 2025 Presentation			
Shares By Type	Outstanding Shares	Shares Underlying Convertible Securities or Subject to Vesting (5)	Outstanding Stock for Valuation Calculations Fully Diluted
Public Shares	21,676,089	-	21,676,089
Non-Executive Directors	984,100	-	984,100
Nuveen ¹	-	2,450,980	2,450,980
CPH Named Executive Officers	2,129,901	127,501 ²	2,257,402
Peninsula	11,005,275	-	11,005,275
Argand Partners	15,477,138	-	15,477,138
Outstanding Shares, Actual and Fully Diluted	51,272,503	2,578,481	53,850,984
Outstanding Stock Awards			
Time Based ³	-	510,906	510,906
Performance Based (\$6.00 Share Price Threshold) ⁴	-	8,584	8,584
Performance Based (\$8.00 Share Price Threshold) ⁴	-	8,686	8,686
Fully Diluted Total Outstanding Shares	51,272,503	3,106,657	54,379,160

¹ Nuveen may elect to convert its Preferred Stock into 2,450,980 shares of Common Stock (subject to anti-dilution protection).

² CPH Management holds 86,600 restricted stock units of common stock that vest in installments on January 15, 2026, 2027 and 2028.

³ Comprised of 6,898 stock options that have vested and are waiting exercise, all remaining stock units and options still to vest.

⁴ All shares have vested and are waiting exercise.

⁵ Cumulative Fully Diluted Total Outstanding Shares in the "Shares Underlying Convertible Securities or Subject to Vesting" columns represent the cumulative amount of outstanding shares of Common Stock if each of the potential events in items 1, 2 and 4 above were to occur in the order presented.

Credit Facilities Summary at October 31, 2025

Credit Facilities	<ul style="list-style-type: none"> ▪ \$350 million Amended ABL Facility¹ ▪ \$425 million Senior Notes²
Interest Rate	<ul style="list-style-type: none"> ▪ ABL Facility: USD Borrowings: SOFR + 200-250bps based on leverage levels / GBP Borrowings: SONIA + 203-253bps based on leverage levels ▪ Senior Notes : 7.500%
Tenor	<ul style="list-style-type: none"> ▪ ABL Facility: 5 Years (September 6, 2029) ▪ Senior Notes: 7 Years (February 1, 2032)
Financial Covenants	<ul style="list-style-type: none"> ▪ ABL Facility: (i) a springing financial covenant (fixed charges coverage ratio and maximum total leverage ratio) based on excess availability levels that the Company must comply with on a quarterly basis during required compliance periods and (ii) certain non-financial covenants. ▪ Senior Notes: None

¹ As of October 31, 2025, there was no outstanding balance under the ABL, available borrowing capacity was \$315.1 million, and cash and cash equivalents balance was \$44.4 million.

² Outstanding Senior Notes balance at October 31, 2025.

Zero-Dividend Convertible Perpetual Preferred Stock Summary

Principal	\$25 million
Tenor	Perpetual
Dividend	Zero
Offering	2,450,980 shares at \$10.20 per share
Holder Conversion Right	The holder of the Preferred Stock may elect to convert its Preferred Stock into shares of Common Stock at a 1:1 ratio at any time. The total number of shares of Common Stock into which the Preferred Stock will be converted will be 2,450,980 shares (subject to anti-dilution protection rights afforded to the holder of the Preferred Stock)
Company Redemption Right	The Company may elect to redeem all or a portion of the Preferred Stock at its election after four years, for cash at a redemption price equal to the Liquidation Preference
Liquidation Preference	Principal investment plus an additional amount accrued at 700bps per year
Mandatory Conversion Requirement	If the volume-weighted average share price of the Company's common stock equals or exceeds \$13 for more than 30 days, the Company shall have the right to require the holder of Preferred Stock to convert its Preferred Stock into Common Stock. The total number of shares of Common Stock into which the Preferred Stock will be converted will be 2,450,980 shares (subject to anti-dilution protection rights afforded to the holder of the Preferred Stock)
Financial Covenants	None



CONCRETE PUMPING HOLDINGS

Company

Concrete Pumping Holdings, Inc.
500 E. 84th Ave, Suite A-5
Denver, CO 80229
www.concretepumpingholdings.com

Investor Relations

Gateway Group, Inc.
Cody Slach
949-574-3860
BBCP@gateway-grp.com