

ENERPAC
TOOL GROUP

Q3 FY25 EARNINGS

JUNE 27, 2025

ENERPAC
TOOL GROUP

Forward-Looking Statements and Non-GAAP Measures

Statements made in this presentation that are not historical are forward-looking statements made pursuant to the provisions of the Private Securities Litigation Reform Act of 1995. In addition to statements with respect to guidance, the terms “outlook,” “guidance,” “may,” “should,” “could,” “anticipate,” “believe,” “estimate,” “expect,” “objective,” “plan,” “project” and similar expressions are intended to identify forward-looking statements. Such forward-looking statements are subject to inherent risks and uncertainties that may cause actual results or events to differ materially from those contemplated by such forward-looking statements. In addition to the assumptions and other factors referred to specifically in connection with such statements, risks and uncertainties that may cause actual results or events to differ materially from those contemplated by such forward-looking statements include, without limitation, general economic uncertainty, the impact of geopolitical activity, including the armed conflicts in the Middle East, including the impact on shipping in the area and the invasion of Ukraine by Russia and international sanctions imposed in response thereto, market conditions in the industrial, oil & gas, energy, power generation, infrastructure, commercial construction, truck and automotive industries, supply chain risks, including disruptions in deliveries from suppliers due to political tensions and armed conflicts; impacts from the imposition, or threat of imposition, of tariffs, the ability of the Company to achieve its plans or objectives related to its growth strategy, market acceptance of existing and new products, market acceptance of price increases, successful integration of acquisitions, the impact of dispositions and restructurings, the ability of the Company to continue to achieve its plans or objectives related to the PEP program, operating margin risk due to competitive pricing and operating efficiencies, risks related to reliance on independent agents and distributors for the distribution and service of products, material, labor, or overhead cost increases, tax law changes, foreign currency risk, interest rate risk, commodity risk, tariffs, litigation matters, cybersecurity risk, impairment of goodwill or other intangible assets, the Company’s ability to access capital markets and other risks and uncertainties that may be referred to or noted in the Company’s reports filed with the Securities and Exchange Commission from time to time, including those described in the Company’s Form 10-K for the fiscal year ended August 31, 2024 and its Form 10-Q for the period ended February 28, 2025. Enerpac Tool Group disclaims any obligation to publicly update or revise any forward-looking statements as a result of new information, future events or any other reason.

This presentation also contains financial measures that are not measures presented in conformity with GAAP. These non-GAAP measures include organic sales, EBITDA from continuing operations, adjusted EBITDA from continuing operations, adjusted earnings from continuing operations, adjusted diluted earnings per share from continuing operations, adjusted operating profit from continuing operations, segment adjusted operating profit and adjusted EBITDA, adjusted SG&A, and net debt. The supplemental financial schedules appended at the end of this presentation include reconciliations of these non-GAAP measures to the most comparable GAAP measure. Enerpac Tool Group acknowledges that there are many items that impact a company’s reported results, and the adjustments reflected in these non-GAAP measures are not intended to present all items that may have impacted these results. In addition, these non-GAAP measures are not necessarily comparable to similarly titled measures used by other companies.







Q3 Fiscal 2025 Revenue

(\$ in millions)

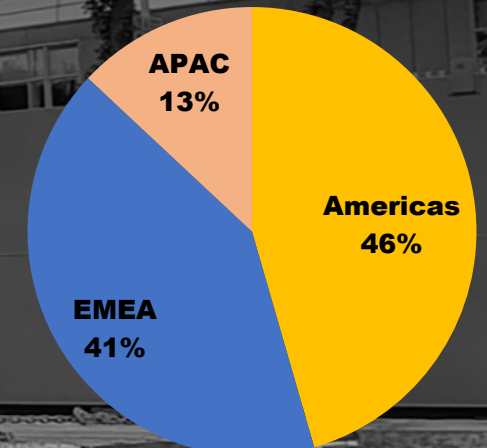
	Net Sales 3Q25	Net Sales 3Q24	Change	Organic Growth*
Industrial Tools & Service (IT&S)	\$153	\$146	5.1%	1.5%
IT&S Product	\$124	\$118	5.6%	1.0%
IT&S Service	\$29	\$28	3.1%	3.4%
Other (Cortland Biomedical)	\$5	\$4	18.7%	18.7%
Enerpac Tool Group	\$159	\$150	5.5%	2.0%



IT&S Organic Growth by Region*

Region	3Q25	3Q24
Americas	 +HSD%	 -LSD%
APAC	 +MSD%	 -LDD%
EMEA	 -HSD%	 +LDD%

**FY24 IT&S
Regional Sales**





Q3 Fiscal 2025 Profitability

(\$ in millions, except EPS)

	3Q25	3Q24	YoY Change
Gross Margin	50.4%	51.8%	-140 bps
Adjusted SG&A [*]	25.5%	27.0%	-160 bps
Adjusted EBITDA [*]	\$41	\$40	3%
Adjusted EBITDA Margin	25.9%	26.4%	-50 bps
Adjusted EPS [*]	\$0.51	\$0.47	9%

FY25 Guidance

Expecting to deliver towards the lower half of the range on Sales, Adjusted EBITDA, and Free Cash Flow

Key Assumptions:

- Targeting to outperform industry and gain market share
- No broad-based global recession

Depreciation & Amortization	~\$14 - \$16M
Interest Expense	~\$13 - \$15M
Adjusted Tax Rate	~21 - 26%
Cash Taxes	~\$35 - \$40M
Capex	~\$19 - \$24M
Key FX Rates	\$1.10/1€, \$1.31/1£



NET SALES

\$610 - \$625M

~0-2% Organic Growth
~3-6% Total Growth



ADJ. EBITDA*

\$150 - \$160M



FREE CASH FLOW

\$85 - \$95M

Strong Liquidity & Balance Sheet

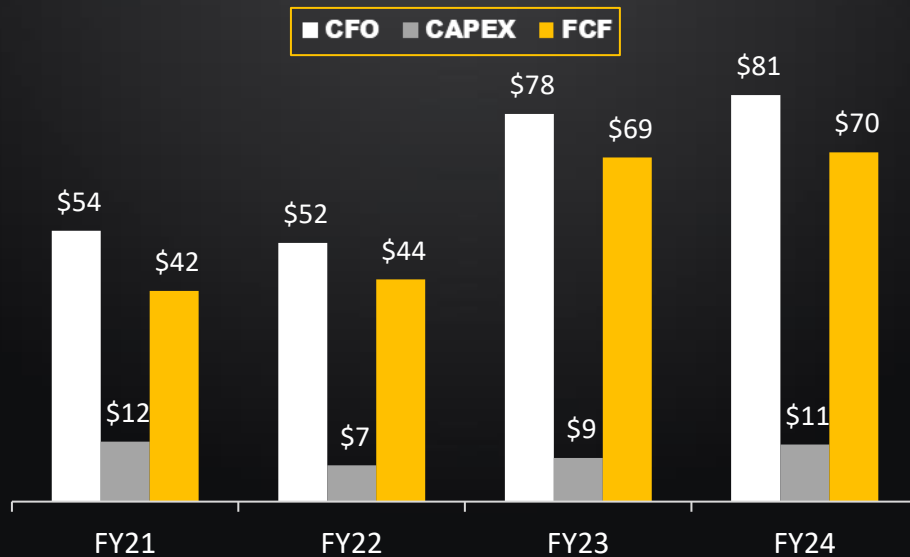
(\$ in millions)

Cash & Equivalents	\$141
Revolver Capacity (Undrawn)	\$399
Total Liquidity	\$539

Total Debt **\$191**

Net Debt/Adj. EBITDA* **0.4x**

Asset-Light Model Enables Strong FCF**



Balanced Capital Allocation Strategy



Invest in Ourselves

Investments in Digital, Product Innovation, R&D, Operational Excellence Improvements



Disciplined M&A



Maintain Our Strong Balance Sheet

Target Leverage of 1.5x – 2.5x



Opportunistically Returning Capital to Shareholders

~2.1M shares remaining on current 10M share repurchase authorization

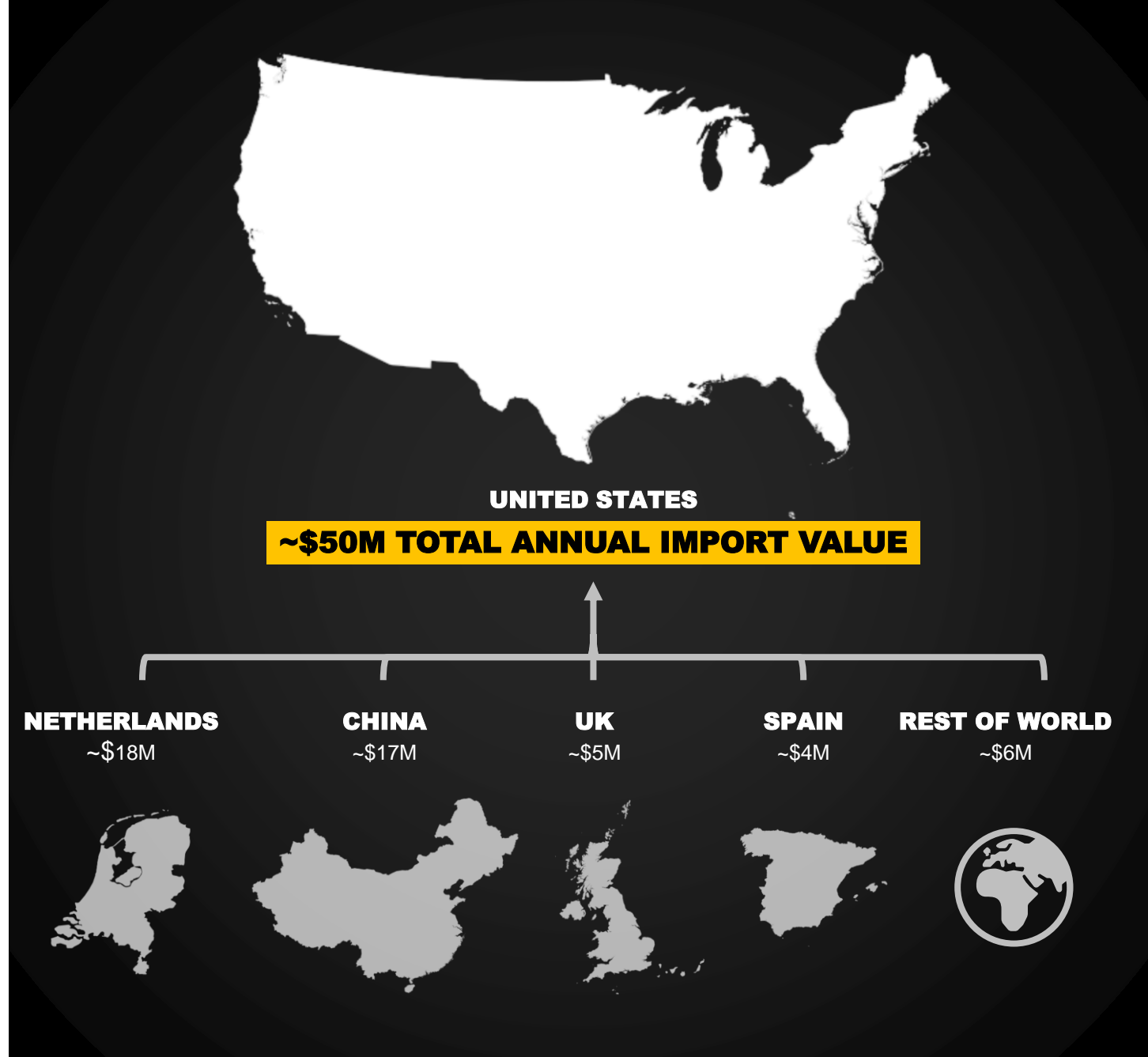
Well Positioned to Mitigate Tariffs

Goal to remain at least price/cost neutral

Mitigation Actions:

- Global manufacturer with ability to flex capacity and shift certain aspects of production as needed.
- Time tested successful playbook, with flexible supply chain and in-house capabilities for qualifying new suppliers and components.
- Experienced sourcing team driving cost out, leveraging PEP initiatives.
- Continually optimizing production and logistics through PEP.
- Implemented price increases and surcharges.
- Maximizing duty drawbacks where applicable.
- Continuing to monitor discretionary spending closely.

~\$18M in annualized tariff expenses under current framework, ~\$12M increase over FY24



New Global Innovation Lab Improves R&D Efficiency

New innovation lab located in Milwaukee improves prototyping capabilities, driving innovation at an increased speed to market.

IN-HOUSE CAPABILITIES			
BEFORE EXPANSION			
Assembly Tools and workspace for basic mechanical tasks	3D Printing Desktop 3D printing + industrial printer	General Prototyping Wood & plastics	Basic Testing Load testing, data acquisition, temperature testing
ADDITIONS			
CNC Metal Working CNC mill, lathe, & water jet cutter	Welding & Fabrication MIG / TIG, bent sheet metal	Finishing Sprayed finishes	Test Lab & Inspection Load testing, data acquisition, temp testing, inspection



CASE STUDY

Utilized new in-house CNC capabilities to produce two prototype foam inserts for our pin pulling kit, significantly reducing production time and costs.

A prototype vendor would have required ~19 days to initiate the project. Production would have continued another ~20 days.

Enerpac was able to design and begin production in-house within a day, then finish the prototype the next day.

	VENDOR	IN-HOUSE
Production:	~39 days	2 days
Cost:	\$3,860	\$500

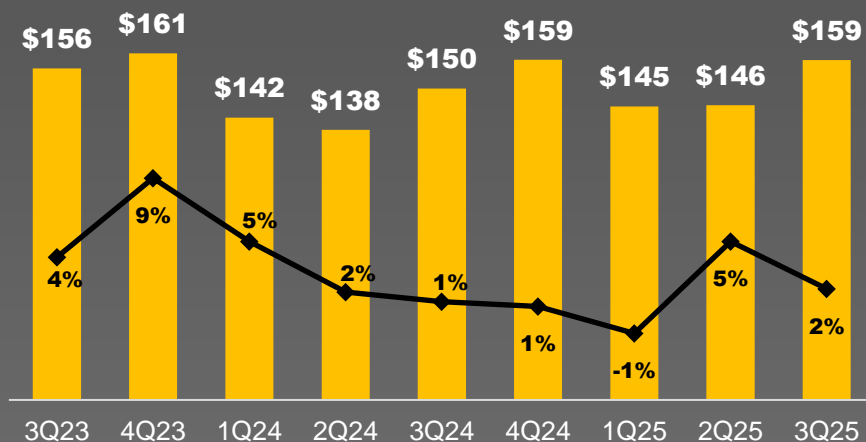


Appendix

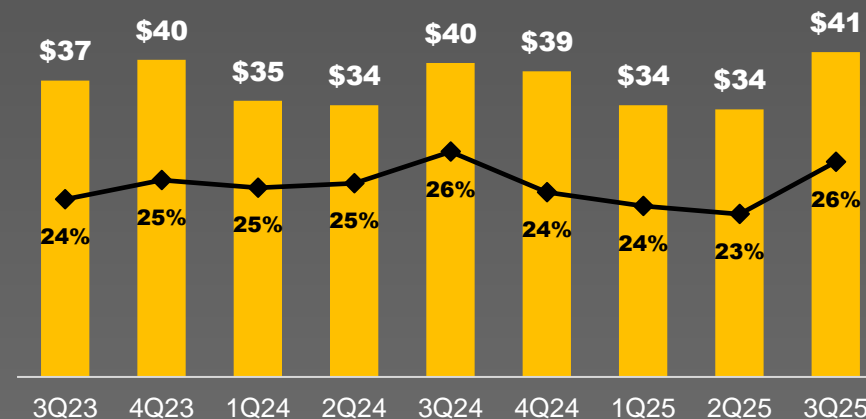
Historical Quarterly Results

(\$ in millions, except per share)

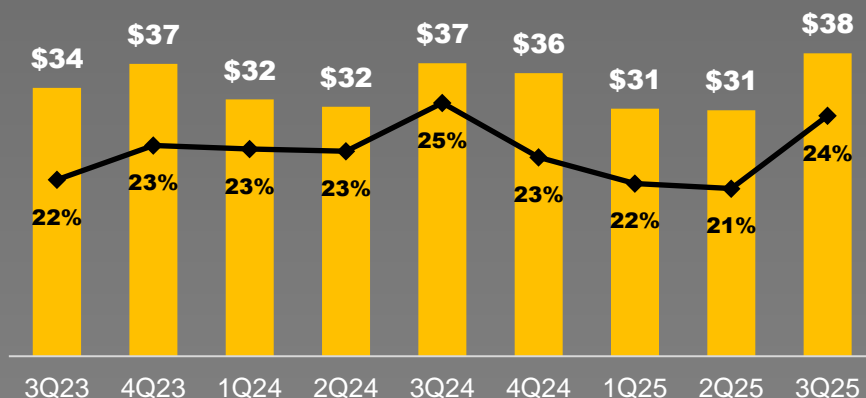
Net Sales & YoY Organic Growth*



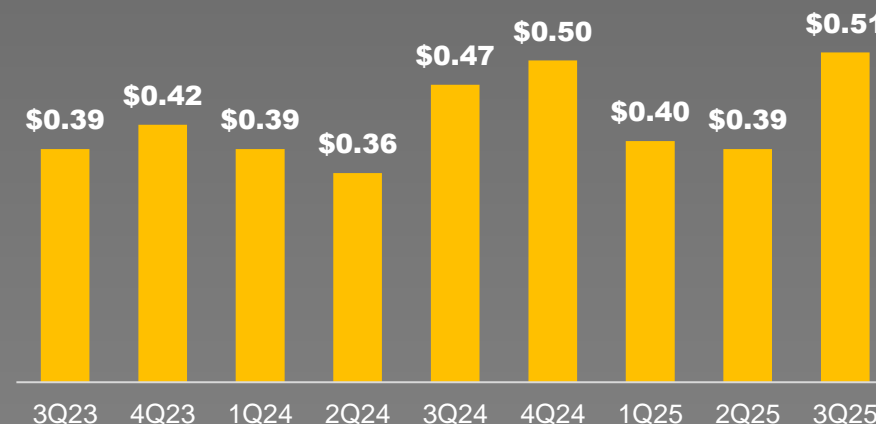
Adjusted EBITDA and Margin*



Adjusted Operating Profit and Margin*



Adjusted Diluted EPS*



IT&S Organic Growth by Region

Regional IT&S Organic Growth by Region

	Americas	EMEA	APAC
1Q23	+HT	+HSD	+LSD
2Q23	+LDD	+MSD	+MSD
3Q23	+MSD	Flat	+HT
4Q23	+HSD	+MSD	+HT
2023	+LDD	+MSD	+LDD
1Q24	+MSD	+HSD	+LSD
2Q24	+LSD	+MSD	-LSD
3Q24	-LSD	+LDD	-LDD
4Q24	Flat	+LSD	-MSD
2024	+LSD	+HSD	-MSD
1Q25	-MSD	+LSD	+MSD
2Q25	+HSD	-LSD	+HSD
3Q25	+HSD	-HSD	+MSD

Reconciliation of Non-GAAP Measures

(US\$ in millions)

Consolidated Organic Sales by Quarter

Fiscal 2023

ETG Organic Sales - Q1 FY23 vs. Q1 FY22			
	Q1 FY23	Q1 FY22	% Change
Net Sales	\$139	\$131	6%
Fx Impact	-	(7)	
Total	\$139	\$124	13%

ETG Organic Sales - Q2 FY23 vs. Q2 FY22			
	Q2 FY23	Q2 FY22	% Change
Net Sales	\$142	\$137	4%
Fx Impact	-	(3)	
Total	\$142	\$133	6%

ETG Organic Sales - Q3 FY23 vs. Q3 FY22			
	Q3 FY23	Q3 FY22	% Change
Net Sales	\$156	\$152	2.9%
Fx Impact	-	(2)	
Total	\$156	\$150	4.3%

ETG Organic Sales - Q4 FY23 vs. Q4 FY22			
	Q4 FY23	Q4 FY22	% Change
Net Sales	\$161	\$152	5.8%
Fx Impact	-	1	
Divestiture	0	(6)	
Total	\$160	\$148	8.8%

Fiscal 2024

ETG Organic Sales - Q1 FY24 vs. Q1 FY23			
	Q1 FY24	Q1 FY23	% Change
Net Sales	\$142	\$139	1.9%
Fx Impact	-	2	
Divestiture	-	(7)	
Total	\$142	\$135	5.5%

ETG Organic Sales - Q2 FY24 vs. Q2 FY23			
	Q2 FY24	Q2 FY23	% Change
Net Sales	\$138	\$142	-2.5%
Fx Impact	-	0	
Divestiture	-	(6)	
Total	\$138	\$136	1.8%

ETG Organic Sales - Q3 FY24 vs. Q3 FY23			
	Q3 FY24	Q3 FY23	% Change
Net Sales	\$150	\$156	-3.8%
Fx Impact	-	(1)	
Divestiture	-	(7)	
Total	\$150	\$149	1.2%

ETG Organic Sales - Q4 FY24 vs. Q4 FY23			
	Q4 FY24	Q4 FY23	% Change
Net Sales	\$590	\$598	-1.5%
Fx Impact	-	1	
Divestiture	-	(23)	
Total	\$590	\$577	2.2%

Fiscal 2025

ETG Organic Sales - Q1 FY25 vs. Q1 FY24			
	Q1 FY25	Q1 FY24	% Change
Net Sales	\$145	\$142	2.3%
Fx Impact	-	1	
Acquisition	(3)	0	
Total	\$142	\$143	-0.8%

ETG Organic Sales - Q2 FY25 vs. Q2 FY24			
	Q2 FY25	Q2 FY24	% Change
Net Sales	\$146	\$138	5.1%
Fx Impact	-	(3)	
Acquisition	(3)	0	
Total	\$142	\$136	5.0%

ETG Organic Sales - Q3 FY25 vs. Q3 FY24			
	Q3 FY25	Q3 FY24	% Change
Net Sales	\$159	\$150	5.5%
Fx Impact	-	1	
Divestiture	(5)	0	
Total	\$154	\$151	2.0%

ETG Organic Sales - YTD Q3 FY25 vs. YTD Q3 FY24			
	YTD Q3 FY25	YTD Q3 FY24	% Change
Net Sales	\$449	\$431	4.3%
Fx Impact	-	(1)	
Acquisition	(11)	0	
Total	\$439	\$430	2.0%

Q3 FY25 Organic Sales by Category

IT&S Organic Sales - Q3 FY25 vs. Q3 FY24			
	Q3 FY25	Q3 FY24	% Change
Net Sales	\$153	\$146	5.1%
Fx Impact	-	1	
Acquisitions	(5)	-	
Total	\$149	\$147	1.5%

IT&S Organic Product Sales - Q3 FY25 vs. Q3 FY24			
	Q3 FY25	Q3 FY24	% Change
Net Sales	\$124	\$118	5.6%
Fx Impact	-	1	
Acquisitions	(5)	-	
Total	\$120	\$119	1.0%

IT&S Organic Service Sales - Q3 FY25 vs. Q3 FY24			
	Q3 FY25	Q3 FY24	% Change
Net Sales	\$29	\$28	3.1%
Fx Impact	-	0	
Acquisitions	-	-	
Total	\$29	\$28	3.4%

Other Sales - Q3 FY25 vs. Q3 FY24			
	Q3 FY25	Q3 FY24	% Change
Net Sales	\$5	\$4	18.7%
Fx Impact	-	-	
Total	\$5	\$4	18.7%

Reconciliation of Non-GAAP Measures

(US\$ in millions, except per share)

Net Sales									
	Q3 FY23	Q4 FY23	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25
Enerpac Tool Group	\$156	\$161	\$142	\$138	\$150	\$159	\$145	\$146	\$159

EBITDA									
	Q3 FY23	Q4 FY23	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25
Net earnings from continuing operations	\$17	\$23	\$18	\$18	\$23	\$23	\$22	\$21	\$22
Financing costs, net	3	3	4	4	3	3	3	2	2
Income tax expense	5	5	6	7	7	3	6	7	6
Depreciation & amortization	4	4	3	3	3	3	4	3	4
EBITDA	\$29	\$35	\$31	\$32	\$36	\$33	\$34	\$34	\$34

Adjusted Operating Profit									
	Q3 FY23	Q4 FY23	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25
Operating Profit	\$25	\$32	\$29	\$30	\$33	\$30	\$31	\$31	\$32
Impairment & divestiture (benefit) charges	-	(6)	-	-	-	-	-	-	-
Restructuring charges (1)	2	1	2	-	2	3	-	-	6
M&A charges	-	1	-	-	-	-	-	0	1
ASCEND transformation program charges	6	9	1	2	2	2	-	-	-
Adjusted Operating Profit	\$34	\$37	\$32	\$32	\$37	\$36	\$31	\$31	\$38
Adjusted Operating Profit %	21.7%	23.0%	22.8%	22.8%	24.6%	22.5%	21.5%	21.4%	24.1%

Adjusted EBITDA									
	Q3 FY23	Q4 FY23	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25
EBITDA	\$29	\$35	\$31	\$32	\$36	\$33	\$34	\$34	\$34
Impairment & divestiture (benefit) charges	-	(6)	-	-	-	-	-	-	-
Restructuring charges (1)	2	1	2	-	2	4	-	-	6
M&A charges	-	1	-	-	-	-	-	0	1
ASCEND transformation program charges	6	9	1	2	2	2	-	-	-
Adjusted EBITDA	\$37	\$40	\$35	\$34	\$40	\$39	\$34	\$34	\$41
Adjusted EBITDA %	24.0%	24.9%	24.6%	24.8%	26.4%	24.3%	23.6%	23.2%	25.9%

Adjusted Net Earnings from Continuing Operations									
	Q3 FY23	Q4 FY23	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25
Net Earnings	\$12	\$22	\$18	\$18	\$26	\$24	\$22	\$21	\$22
Earnings (loss) from Discontinued Operations, net of income tax	(5)	(1)	(1)	-	3	1	-	-	-
Net Earnings from Continuing Operations	\$17	\$23	\$18	\$18	\$23	\$23	\$22	\$21	\$22
Impairment & divestiture (benefit) charges	-	(6)	-	-	-	-	-	-	-
Restructuring charges (1)	2	1	2	-	2	3	-	-	6
M&A charges	-	1	-	-	-	-	-	0	1
ASCEND transformation program charges	6	9	1	2	2	2	-	-	-
Net tax effect of reconciling items above	(3)	(4)	-	-	(1)	(2)	-	0	(1)
Adjusted Net Earnings from Continuing Operations	\$22	\$23	\$22	\$20	\$26	\$27	\$22	\$21	\$28

Adjusted Diluted Earnings per share from Continuing Operations									
	Q3 FY23	Q4 FY23	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25
Net Earnings	\$0.22	\$0.40	\$0.32	\$0.33	\$0.47	\$0.44	\$0.40	\$0.38	\$0.41
Earnings (loss) from Discontinued Operations, net of income tax	(0.08)	(0.02)	(0.01)	(0.00)	0.06	0.02	-	-	-
Net Earnings from Continuing Operations	\$0.30	\$0.41	\$0.33	\$0.33	\$0.41	\$0.43	\$0.40	\$0.38	\$0.41
Impairment & divestiture (benefit) charges, net of tax effect	-	(0.11)	-	-	-	-	-	-	-
Restructuring charges (1), net of tax effect	0.03	0.01	0.04	-	0.02	0.04	-	-	0.09
M&A charges, net of tax effect	-	0.01	-	-	-	-	-	-	0.01
ASCEND transformation program charges, net of tax effect	0.06	0.10	0.02	0.03	0.03	0.03	-	-	-
Adjusted Diluted Earnings per share from Continuing Operations	\$0.39	\$0.42	\$0.39	\$0.36	\$0.47	\$0.50	\$0.40	\$0.39	\$0.51

Reconciliation of Non-GAAP Measures

(US\$ in millions)

Adjusted Selling, general and administrative expenses		
	Q3 FY24	Q3 FY25
Selling, general and administrative expenses	\$44	\$47
Selling, general and administrative expenses %	29.1%	29.6%
Selling, general and administrative expenses	\$44	\$47
SG&A Restructuring charges (1)	(2)	(6)
M&A charges	-	(1)
SG&A ASCEND transformation program charges	(1)	-
Adjusted Selling, general and administrative expenses	\$41	\$40
Adjusted Selling, general and administrative expenses %	27.0%	25.5%

Year to Date Free Cash Flow						
	FY2021	FY2022	FY2023	FY2024	FY2025 Q2	FY2025 Q3
Cash provided by operating activities	54	52	78	81	16	56
Capital expenditures	(12)	(7)	(9)	(11)	(12)	(16)
Free Cash Flow	42	44	69	70	5	40

Notes to Reconciliation of Non-GAAP Measures

(1) Approximately \$0.4 million of the Q4 fiscal 2024 restructuring charges were recorded in cost of products sold.

(2) EBITDA represents net earnings from continuing operations before financing costs, net, income tax expense, and depreciation & amortization. Neither EBITDA nor adjusted EBITDA are calculated based upon generally accepted accounting principles ("GAAP"). The amounts included in the EBITDA and adjusted EBITDA calculation, however, are derived from amounts included in the Condensed Consolidated Statements of Earnings. EBITDA and adjusted EBITDA should not be considered as alternatives to net earnings, operating profit or operating cash flows. The Company has presented EBITDA and adjusted EBITDA because it regularly reviews these performance measures. In addition, EBITDA and adjusted EBITDA are used by many of our investors and lenders, and are presented as a convenience to them. The EBITDA and adjusted EBITDA measures presented may not always be comparable to similarly titled measures reported by other companies due to differences in the components of the calculation.

(3) Organic Sales (formerly referred to as "core sales") is defined as sales excluding the impact to foreign currency changes and the impact from recent acquisitions and divestitures to net sales

(4) Adjusted earnings from continuing operations and adjusted diluted earnings per share represent net earnings and diluted earnings per share per the Condensed Consolidated Statements of Earnings net of charges or credits for items to be highlighted for comparability purposes. These measures are not calculated based upon GAAP and should not be considered as an alternative to net earnings or diluted earnings per share or as an indicator of the Company's operating performance. However, this presentation is important to investors for understanding the operating results of the current portfolio of Enerpac Tool Group companies.

For all reconciliations of GAAP measures to Non-GAAP measures, the summation of the individual components may not equal the total due to rounding. With respect to the earnings per share reconciliations the impact of share dilution on the calculation of the net earnings or loss per share and discontinued operations per share may result in the summation of these components not equaling the total earnings per share from continuing operations.