



Q4 FY25 EARNINGS

OCTOBER 16, 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 that involve risks and uncertainties. In addition to statements with respect to guidance, the terms “outlook,” “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 and other trade restrictions, 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 or maintain operational improvements related to the ASCEND program and other restructuring actions, 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 May 31, 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, except to the extent required by law.

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 EBITDA margin, adjusted net earnings from continuing operations, adjusted earnings per share from continuing operations, adjusted operating profit from continuing operations, adjusted operating profit margin, 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. Adjusted diluted earnings per share anticipated for fiscal year 2026 is calculated in a manner consistent with the historical presentation of that measure in the accompanying tables. Because of the forward-looking nature of this estimate, it is impractical to present a quantitative reconciliation of this non-GAAP measure to the comparable GAAP measure, and accordingly no such GAAP measure for that period is being presented.

Fiscal 2025: Solid Progress in a Challenging Environment

- Record revenue since the relaunch of Enerpac Tool Group in 2019
- Delivered EBITDA margin of nearly 25%
- Customer-driven innovation continues with launch of five new products
- Successful integration of DTA with excellent cross-selling opportunities
- eCommerce growth of 32%
- ECX driving growth in Americas; rolling out globally
- Returned \$69 million of capital to shareholders











Fiscal 2025 Revenue Growth

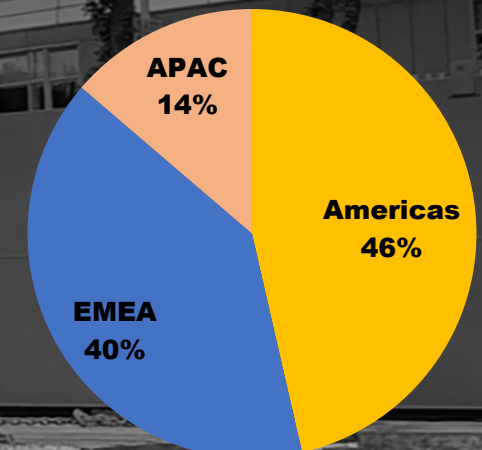
(\$ in millions)

	Net Sales FY25	Net Sales FY24	Change	Organic Growth*
Industrial Tools & Service (IT&S)	\$596	\$571	4.3%	0.5%
IT&S Product	\$479	\$456	5.1%	0.3%
IT&S Service	\$117	\$116	1.1%	1.3%
Other (Cortland Biomedical)	\$21	\$18	14.8%	14.8%
Enerpac Tool Group	\$617	\$590	4.6%	1.0%

IT&S Organic Growth by Region*

Region	4Q25	Fiscal 2025
APAC	 +HSD%	 +HSD%
Americas	 +LSD%	 +LSD%
EMEA	 -HSD%	 -MSD%

**FY25 IT&S
Regional Sales**



Fiscal 2025 Profitability

(\$ in millions, except EPS)

	FY25	FY24	YoY Change
Gross Margin	50.5%	51.1%	-60 bps
Adjusted SG&A *	26.8%	27.6%	-80 bps
Adjusted EBITDA *	\$154	\$147	4.1%
Adjusted EBITDA Margin	24.9%	25.0%	-10 bps
Adjusted EPS *	\$1.81	\$1.72	5.2%



4Q25 Results

(\$ in millions, except EPS)

	4Q25	4Q24	YoY Change
Net Sales	\$168	\$159	5.5%
Organic Growth[*]	-1.8%	0.9%	
IT&S Organic Growth	-2.2%	0.8%	
IT&S Product Organic Growth	-1.0%	-1.0%	
IT&S Service Organic Growth	-7.4%	9.7%	
Gross Margin	50.1%	48.8%	+130 bps
Adjusted SG&A[*]	24.9%	26.0%	-110 bps
Adjusted EBITDA[*]	\$44	\$39	15.1%
Adjusted EBITDA Margin	26.5%	24.3%	+220 bps
Adjusted EPS[*]	\$0.52	\$0.50	4.0%



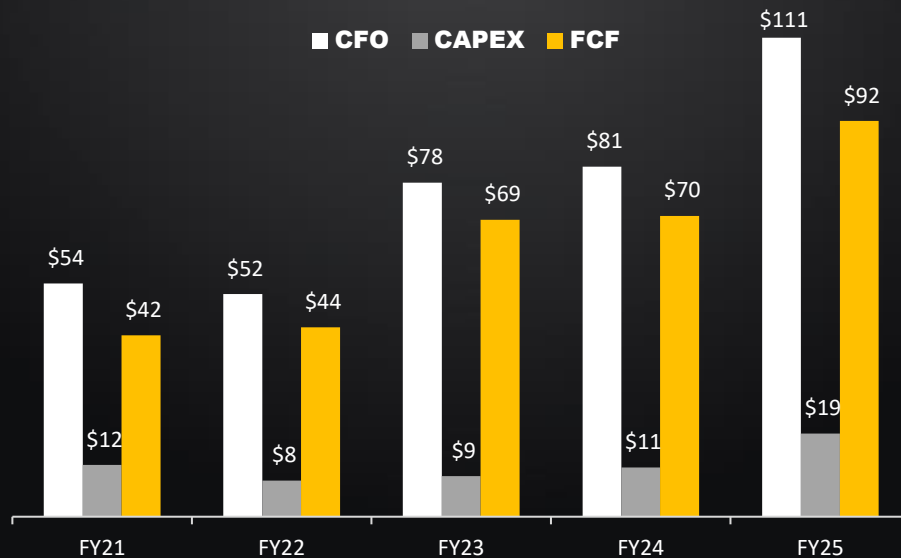
Strong Liquidity & Balance Sheet

(\$ in millions)

Cash & Equivalents	\$152
Revolver Capacity (Undrawn)	\$399
Total Liquidity	\$551

Total Debt	\$190
Net Debt/Adj. EBITDA*	0.3x

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

Additional resources to expand funnel and increase deal flow



Maintain Our Strong Balance Sheet

Target Leverage of 1.5x – 2.5x



Opportunistically Returning Capital to Shareholders

- ~9 million shares purchased under 2022 authorization
- New \$200 million authorization

FY26 Guidance

Targeting to outperform industry and gain market share

Depreciation & Amortization	~\$16 - \$18M
Interest Expense	~\$7 - \$10M
Adjusted Tax Rate	~21 - 26%
Cash Taxes	~\$28 - \$32M
Capex	~\$10 - \$15M
Key FX Rates	\$1.16/1€, \$1.35/1£



NET SALES

\$635 - \$655M

~1-4% Organic Growth



ADJUSTED EBITDA*

\$158 - \$168M



FREE CASH FLOW*

\$100 - \$110M



ADJUSTED EPS*

\$1.85 - \$2.00

Investing in Growth



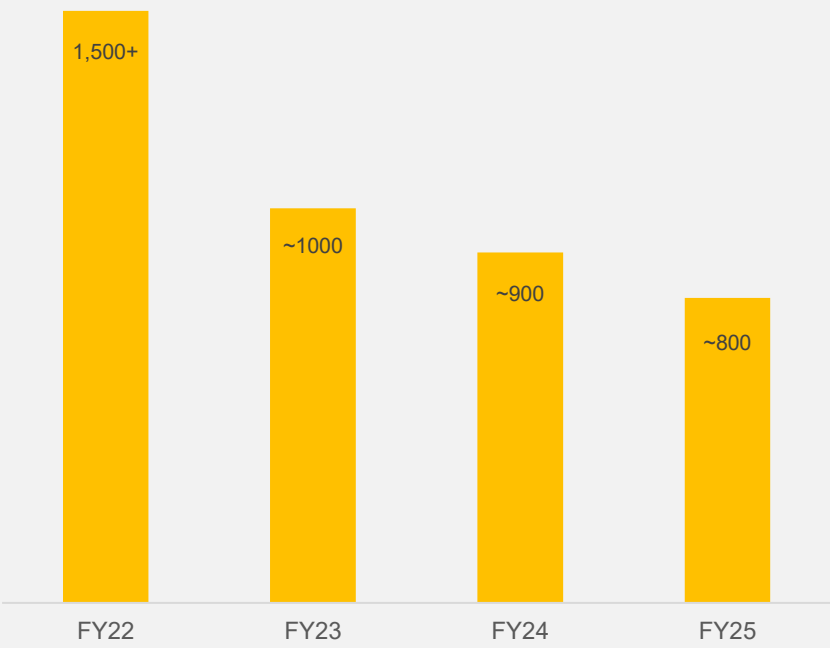
Hydratight Service Center opened in Al Jubail, Saudi Arabia



Conducted ~1,000 customer demos for BTW globally in Q4, accelerating lead generation and creating end-user demand

Investing in Growth

Global Distributor Count at Fiscal Year End



Reduced distributor count by ~50% through the application of 80/20 since fiscal 2022

Expanded Innovation Lab enables rapid prototyping

Enerpac Technology in Action



Enerpac EVO Synchronous Lifting System utilized to raise and help relocate the Kiruna Church in Sweden.



Enerpac JS250 Jack-Up System lifted and positioned 100+ ton bridge element in Denmark.

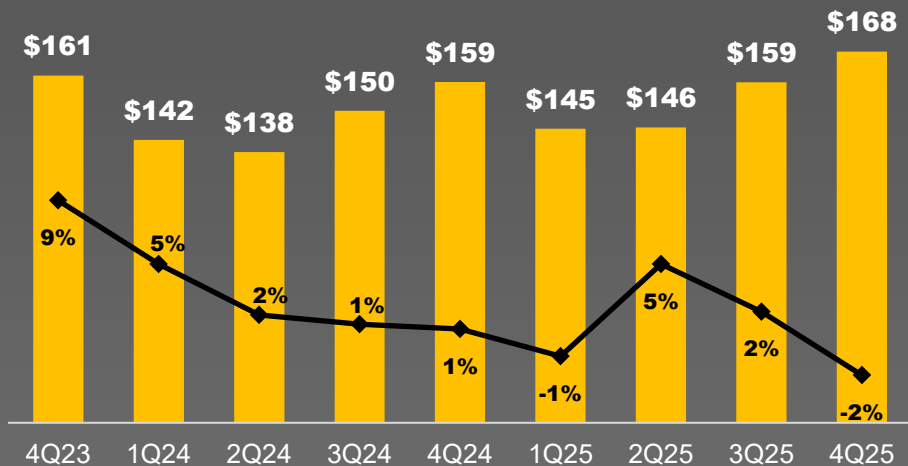


Appendix

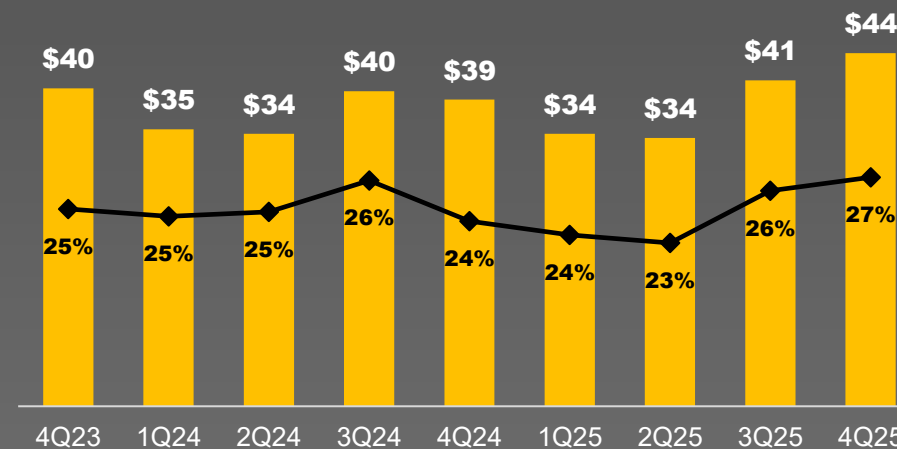
Historical Quarterly Results

(\$ in millions, except per share)

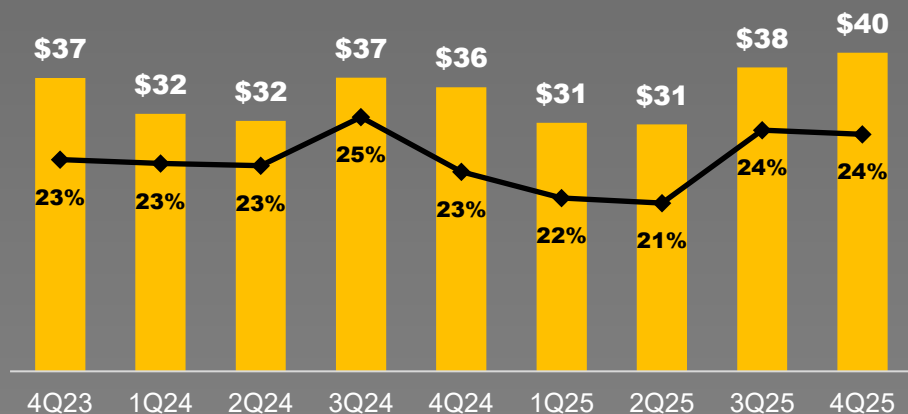
Net Sales & YoY Organic Growth*



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
FY23	+LDD	+MSD	+LDD
1Q24	+MSD	+HSD	+LSD
2Q24	+LSD	+MSD	-LSD
3Q24	-LSD	+LDD	-LDD
4Q24	Flat	+LSD	-MSD
FY24	+LSD	+HSD	-MSD
1Q25	-MSD	+LSD	+MSD
2Q25	+HSD	-LSD	+HSD
3Q25	+HSD	-HSD	+MSD
4Q25	+LSD	-HSD	+HSD
FY25	+LSD	-MSD	+HSD

Reconciliation of Non-GAAP Measures

(US\$ in millions)

Consolidated Organic Sales by Quarter³

Fiscal 2023

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

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

ETG Organic Sales - Q3 FY23 vs. Q3 FY22			
	Q3 FY23	Q3 FY22	% Change
Net Sales	\$156	\$152	3%
Fx Impact	-	(2)	
Organic	\$156	\$150	4%

ETG Organic Sales - Q4 FY23 vs. Q4 FY22			
	Q4 FY23	Q4 FY22	% Change
Net Sales	\$161	\$152	6%
Fx Impact	-	1	
Divestiture	0	(6)	
Organic	\$160	\$148	9%

ETG Organic Sales - FY23 vs. FY22			
	YTD FY23	YTD FY22	% Change
Net Sales	\$598	\$571	6%
Fx Impact	-	(11)	
Divestiture	0	(6)	
Organic	\$598	\$555	9%

Fiscal 2024

ETG Organic Sales - Q1 FY24 vs. Q1 FY23			
	Q1 FY24	Q1 FY23	% Change
Net Sales	\$142	\$139	2%
Fx Impact	-	2	
Divestiture	-	(7)	
Organic	\$142	\$135	5%

ETG Organic Sales - Q2 FY24 vs. Q2 FY23			
	Q2 FY24	Q2 FY23	% Change
Net Sales	\$138	\$142	-2%
Fx Impact	-	0	
Divestiture	-	(6)	
Organic	\$138	\$136	2%

ETG Organic Sales - Q3 FY24 vs. Q3 FY23			
	Q3 FY24	Q3 FY23	% Change
Net Sales	\$150	\$156	-4%
Fx Impact	-	(1)	
Divestiture	-	(7)	
Organic	\$150	\$149	1%

ETG Organic Sales - Q4 FY24 vs. Q4 FY23			
	Q4 FY24	Q4 FY23	% Change
Net Sales	\$159	\$161	-1%
Fx Impact	-	(1)	
Divestiture	-	(3)	
Organic	\$159	\$157	1%

ETG Organic Sales - FY24 vs. FY23			
	YTD FY24	YTD FY23	% Change
Net Sales	\$590	\$598	-1%
Fx Impact	-	1	
Divestiture	-	(23)	
Organic	\$590	\$577	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	
Organic	\$142	\$143	-0.8%

ETG Organic Sales - Q2 FY25 vs. Q2 FY24			
	Q2 FY25	Q2 FY24	% Change
Net Sales	\$146	\$138	5%
Fx Impact	-	(3)	
Acquisition	(3)	0	
Organic	\$142	\$136	5%

ETG Organic Sales - Q3 FY25 vs. Q3 FY24			
	Q3 FY25	Q3 FY24	% Change
Net Sales	\$159	\$150	6%
Fx Impact	-	1	
Divestiture	(5)	0	
Organic	\$154	\$151	2%

ETG Organic Sales - Q4 FY25 vs. Q4 FY24			
	Q4 FY25	Q4 FY24	% Change
Net Sales	\$168	\$159	6%
Fx Impact	-	3	
Divestiture	(9)	0	
Organic	\$159	\$162	-2%

ETG Organic Sales - FY25 vs. FY24			
	YTD Q4 FY25	YTD Q4 FY24	% Change
Net Sales	\$617	\$590	5%
Fx Impact	-	2	
Acquisition	(20)	0	
Organic	\$597	\$592	1%

IT&S Organic Sales by Category³

IT&S Organic Sales - YTD Q4 FY25 vs. YTD Q4 FY24			
	YTD Q4 FY25	YTD Q4 FY24	% Change
Net Sales	\$596	\$571	4.3%
Fx Impact	-	2	
Acquisitions	(20)	-	
Total	\$576	\$573	0.5%

IT&S Organic Product Sales - YTD Q4 FY25 vs. YTD Q4 FY24			
	YTD Q4 FY25	YTD Q4 FY24	% Change
Net Sales	\$479	\$456	5.1%
Fx Impact	-	2	
Acquisitions	(20)	-	
Total	\$459	\$458	0.3%

IT&S Organic Service Sales - YTD Q4 FY25 vs. YTD Q4 FY24			
	YTD Q4 FY25	YTD Q4 FY24	% Change
Net Sales	\$117	\$116	1.1%
Fx Impact	-	0	
Total	\$117	\$115	1.3%

Other Sales - YTD Q4 FY25 vs. YTD Q4 FY24			
	YTD Q4 FY25	YTD Q4 FY24	% Change
Net Sales	\$21	\$18	14.8%
Fx Impact	-	-	
Total	\$21	\$18	14.8%

Reconciliation of Non-GAAP Measures

(US\$ in millions, except per share)

Net Sales				
	FY2023	FY2024	FY2025	
Enerpac Tool Group	\$ 598	\$ 590	\$ 617	

EBITDA				
	FY2023	FY2024	FY2025	
Net earnings from continuing operations	\$ 54	\$ 82	\$ 93	
Financing costs, net	12	14	10	
Income tax expense	15	23	28	
Depreciation & amortization	16	13	16	
EBITDA (2)	\$ 98	\$ 132	\$ 146	

Adjusted EBITDA				
	FY2023	FY2024	FY2025	
EBITDA (2)	\$ 98	\$ 132	\$ 146	
Impairment & divestiture (benefit) charges	(6)	-	-	
Restructuring charges (1)	8	8	6	
Leadership transition charges	1	-	-	
M&A charges	1	0	1	
ASCEND transformation program charges	35	7	-	
Adjusted EBITDA (2)	\$ 136	\$ 147	\$ 154	
Adjusted EBITDA margin (2) %	22.8%	25.0%	24.9%	

Adjusted Net Earnings from Continuing Operations				
	FY2023	FY2024	FY2025	
Net Earnings	\$ 47	\$ 86	\$ 93	
Earnings (loss) from Discontinued Operations, net of income tax	(7)	4	-	
Net Earnings from Continuing Operations	\$ 54	\$ 82	\$ 93	
Impairment & divestiture (benefit) charges	(6)	-	-	
Restructuring charges (1)	8	8	6	
Leadership transition charges	1	-	-	
M&A charges	1	0	1	
ASCEND transformation program charges	35	7	-	
Accelerated debt issuance costs	0	-	-	
Net tax effect of reconciling items above	(10)	(3)	(1)	
Other income tax expense	-	0	0	
Adjusted Net Earnings from Continuing Operations (4)	\$ 83	\$ 95	\$ 99	

Adjusted Diluted Earnings per share from Continuing Operations				
	FY2023	FY2024	FY2025	
Net Earnings	\$ 0.82	\$ 1.56	\$ 1.70	
Earnings (loss) from Discontinued Operations, net of income tax	(0.12)	0.06	-	
Net Earnings from Continuing Operations	\$ 0.94	\$ 1.50	\$ 1.70	
Impairment & divestiture (benefit) charges, net of tax effect	(0.11)	-	-	
Restructuring charges (1), net of tax effect	0.11	0.11	0.09	
Leadership transition charges, net of tax effect	0.01	-	-	
M&A charges, net of tax effect	0.01	0.00	0.02	
ASCEND transformation program charges, net of tax effect	0.48	0.11	-	
Accelerated debt issuance costs, net of tax effect	-	-	-	
Other income tax expense	-	0.00	0.00	
Adjusted Diluted Earnings per share from Continuing Operations (4)	\$ 1.45	\$ 1.72	\$ 1.81	

Adjusted SG&A				
	FY2023	FY2024	FY2025	
Selling, general and administrative expenses Total	\$ 212	\$ 176	\$ 173	
SG&A restructuring charges (1)	(7)	(7)	(6)	
Leadership transition charges	(1)	-	-	
M&A charges	(1)	0	(1)	
ASCEND transformation program charges	(34)	(6)	0	
Adjusted SG&A	\$ 169	\$ 162	\$ 166	
Adjusted SG&A %	28.2%	27.6%	26.8%	

Free Cash Flow				
	FY2023	FY2024	FY2025	
Cash provided by (used in) operating activities	78	81	111	
Capital expenditures	(9)	(11)	(19)	
Free Cash Flow	69	70	92	

Reconciliation of Non-GAAP Measures

(US\$ in millions, except per share)

	Net Sales								
	Q4 FY23	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25
Enerpac Tool Group	\$161	\$142	\$138	\$150	\$159	\$145	\$146	\$159	\$168

	EBITDA								
	Q4 FY23	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25
Net earnings from continuing operations	\$23	\$18	\$18	\$23	\$23	\$22	\$21	\$22	\$28
Financing costs, net	3	4	4	3	3	3	2	2	2
Income tax expense	5	6	7	7	3	6	7	6	9
Depreciation & amortization	4	3	3	3	3	4	3	4	5
EBITDA (2)	\$35	\$31	\$32	\$36	\$33	\$34	\$34	\$34	\$44

	Adjusted Operating Profit								
	Q4 FY23	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25
Operating Profit	\$32	\$29	\$30	\$33	\$30	\$31	\$31	\$32	\$40
Impairment & divestiture (benefit) charges	(6)	-	-	-	-	-	-	-	-
Restructuring charges (1)	1	2	-	2	3	-	-	6	-
M&A charges	1	-	-	-	-	-	0	1	-
ASCEND transformation program charges	9	1	2	2	2	-	-	-	-
Adjusted Operating Profit	\$37	\$32	\$32	\$37	\$36	\$31	\$31	\$38	\$40
Adjusted Operating Profit Margin	23.0%	22.8%	22.8%	24.6%	22.5%	21.5%	21.4%	24.1%	24.0%

	Adjusted EBITDA								
	Q4 FY23	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25
EBITDA (2)	\$35	\$31	\$32	\$36	\$33	\$34	\$34	\$34	\$44
Impairment & divestiture (benefit) charges	(6)	-	-	-	-	-	-	-	-
Restructuring charges (1)	1	2	-	2	4	-	-	6	-
M&A charges	1	-	-	-	-	-	0	1	0
ASCEND transformation program charges	9	1	2	2	2	-	-	-	-
Adjusted EBITDA (2)	\$40	\$35	\$34	\$40	\$39	\$34	\$34	\$41	\$44
Adjusted EBITDA Margin (2)	24.9%	24.6%	24.8%	26.4%	24.3%	23.6%	23.2%	25.9%	26.5%

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

	Adjusted Diluted Earnings per share from Continuing Operations								
	Q4 FY23	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25
Net Earnings	\$0.40	\$0.32	\$0.33	\$0.47	\$0.44	\$0.40	\$0.38	\$0.41	\$ 0.52
Earnings (loss) from Discontinued Operations, net of income tax	(0.02)	(0.01)	(0.00)	0.06	0.02	-	-	-	-
Net Earnings from Continuing Operations	\$0.41	\$0.33	\$0.33	\$0.41	\$0.43	\$0.40	\$0.38	\$0.41	\$ 0.52
Impairment & divestiture (benefit) charges, net of tax effect	(0.11)	-	-	-	-	-	-	-	
Restructuring charges (1), net of tax effect	0.01	0.04	-	0.02	0.04	-	-	0.09	(0.01)
M&A charges, net of tax effect	0.01	-	-	-	-	-	-	0.01	-
ASCEND transformation program charges, net of tax effect	0.10	0.02	0.03	0.03	0.03	-	-	-	-
Adjusted Diluted Earnings per share from Continuing Operations (4)	\$0.42	\$0.39	\$0.36	\$0.47	\$0.50	\$0.40	\$0.39	\$0.51	\$ 0.52

Reconciliation of Non-GAAP Measures

(US\$ in millions)

Adjusted Selling, general and administrative expenses								
	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25
Selling, general and administrative expenses	\$ 45	\$ 41	\$44	\$47	\$42	\$41	\$47	\$42
Selling, general and administrative expenses %	31.4%	29.7%	29.1%	29.3%	29.1%	28.5%	29.6%	25.1%
Selling, general and administrative expenses	\$ 45	\$ 41	\$44	\$47	\$42	\$41	\$47	\$42
SG&A Restructuring charges (1)	(2)	0	(2)	(3)	-	-	(6)	-
M&A charges	-	-	-	-	-	(0)	(1)	(0)
SG&A ASCEND transformation program charges	(1)	(1)	(1)	(2)	-	-	-	-
Adjusted Selling, general and administrative expenses	\$ 41	\$ 39	\$41	\$41	\$42	\$41	\$40	\$42
Adjusted Selling, general and administrative expenses %	29.0%	28.4%	27.0%	26.0%	29.0%	28.3%	25.5%	24.9%

Free Cash Flow					
	FY2021	FY2022	FY2023	FY2024	FY2025
Cash provided by operating activities	54	52	78	81	111
Capital expenditures	(12)	(7)	(9)	(11)	(19)
Free Cash Flow	42	44	69	70	92

	Fiscal 2026	
	Low	High
Reconciliation of Continuing Operations GAAP Operating Profit To Adjusted EBITDA (5)		
GAAP Operating profit	\$ 141	\$ 153
Other expense, net	(1)	(1)
Depreciation & amortization	18	16
Adjusted EBITDA	\$ 158	\$ 168
Reconciliation of GAAP Cash Flow From Operations to Free Cash Flow		
Cash provided by operating activities	\$ 115	\$ 120
Capital expenditures	(15)	(10)
Free Cash Flow	\$ 100	\$ 110

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 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.