

Q1 FY26 EARNINGS

DECEMBER 18, 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 and 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; 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, 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, adjusted EBITDA, adjusted EBITDA margin, adjusted net earnings, adjusted earnings per share, adjusted operating profit, 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.

ENCOURAGING TRENDS

- IT&S Product sales growth of 4% organically*, reflecting our view that we continue to outperform our broader industrial peers
- Solid growth in the Americas
- Strong IT&S product order growth
- Capitalizing on attractive vertical markets including infrastructure, power generation, and defense
- Continued strong growth at Cortland
- Investing in commercial resources and innovation to drive profitable growth





Q1 FISCAL 2026 REVENUE BREAKDOWN

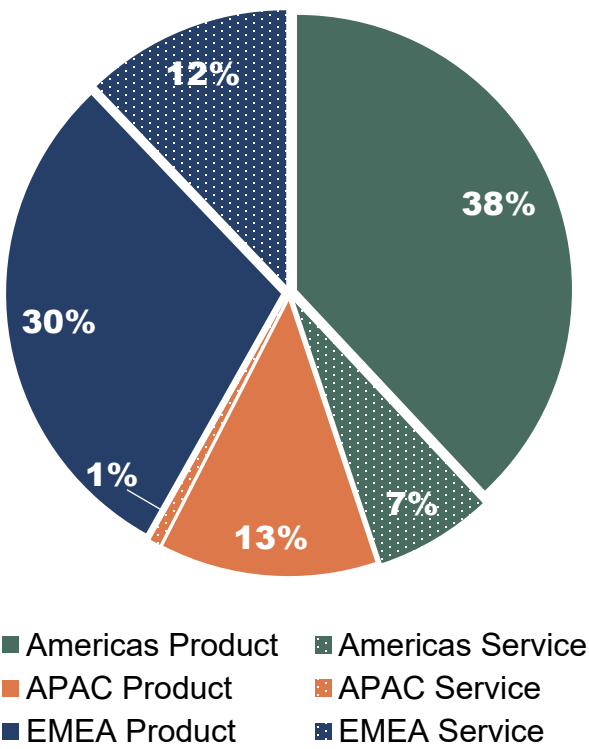
\$ in millions

	NET SALES Q1 FY26	NET SALES Q1 FY25	CHANGE	ORGANIC GROWTH*
Industrial Tools & Service (IT&S)	\$138	\$140	-1.7%	-3.4%
IT&S Product	\$112	\$106	5.7%	4.0%
IT&S Service	\$26	\$34	-24.7%	-26.3%
Other (Cortland Biomedical)	\$6	\$5	27.3%	27.3%
Enerpac Tool Group	\$144	\$145	-0.7%	-2.4%

IT&S ORGANIC GROWTH BY REGION*

Region	Q1 FY26 YoY	Commentary
Americas	5%	<p>Continued strength in Infrastructure & Power Generation more than offset slight service decline.</p> <div><div>↗</div>Standard Products</div> <div><div>↗</div>Heavy Lifting Technology</div> <div><div>➤</div>Service</div>
EMEA	-10%	<p>Infrastructure & government spending strength more than offset by challenging macro economy & decline in service revenue.</p> <div><div>➤</div>Standard Products</div> <div><div>↗</div>Heavy Lifting Technology</div> <div><div>➤</div>Service</div>
APAC	-8%	<p>Slight growth in standard product more than offset by y/y decline in lumpy HLT. Additional pressure from China slowdown & political uncertainty in SE Asia.</p> <div><div>↗</div>Standard Products</div> <div><div>➤</div>Heavy Lifting Technology</div> <div><div>➤</div>Service</div>

FY25 IT&S REGIONAL PRODUCT & SERVICE BREAKDOWN



Q1 FISCAL 2026 PROFITABILITY

	Q1 FY26	Q1 FY25	\$ in millions, except EPS YoY Change
Gross Margin	50.7%	51.4%	-70 bps
Adjusted SG&A*	29.8%	29.0%	+80 bps
Adjusted EBITDA*	\$32.4	\$34.3	-5.7%
Adjusted EBITDA Margin*	22.4%	23.6%	-120 bps
Adjusted EPS*	\$0.36	\$0.40	-10.0%



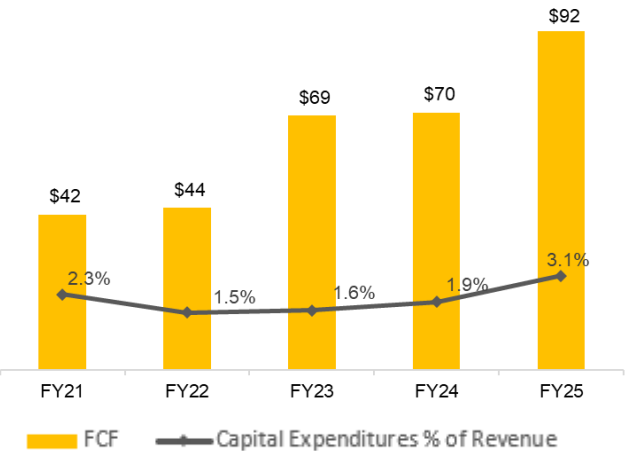
STRONG LIQUIDITY & BALANCE SHEET

\$ in millions

Cash & Equivalents	\$139
Revolver Capacity (Undrawn)	\$400
Total Liquidity	\$539
Total Debt	\$189
Net Debt/Adj. EBITDA*	0.3x

ASSET-LIGHT MODEL ENABLES STRONG FCF**

\$ in millions



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

~\$185 million remaining under
new authorization

FY26 GUIDANCE

Targeting to outperform industry
and gain market share

\$ in millions

Depreciation & Amortization	\$16 - \$18
Interest Expense	\$7 - \$10
Adjusted Tax Rate	21% - 26%
Cash Taxes	\$28 - \$32
Capex	\$10 - \$15
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

INDUSTRIAL TOOLS & SERVICES SERVING THE NUCLEAR INDUSTRY

1 Turbines & Generators:

Stud Removal Milling Machines, Line Boring Machines, Turbine Pin Drills, Synchronized Lifting Systems, Hydraulic Gantries, Onsite Bolting Services, Clamshell Cutters, Lathes, and Gantry Milling Machines

2 Reactors:

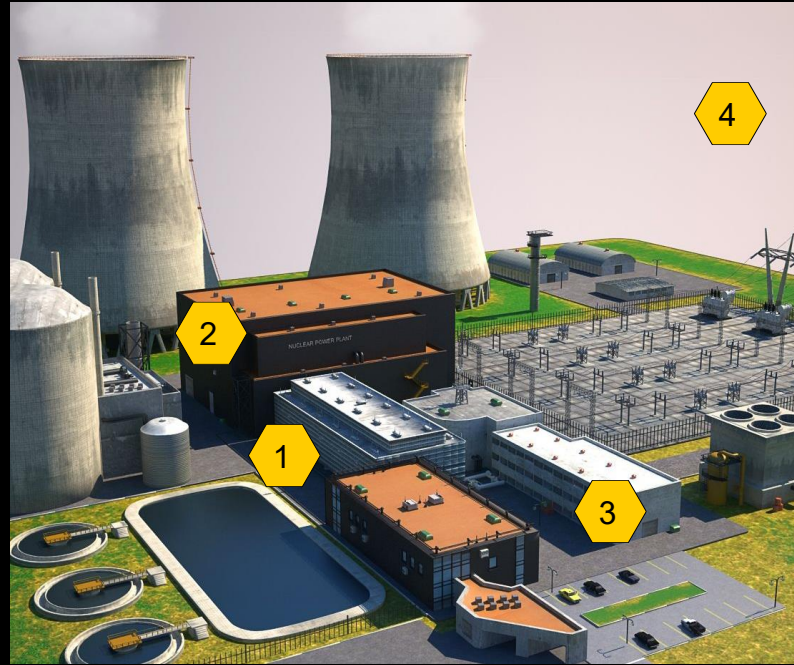
Electric Stud Drive Tools, Biach SCT, Flange Tools, Stud Removal Milling Machines, Weld Overlay Machining, Clamshell Cutters, and GeniSYS RPV Stud Removal

3 Plant Pipework:

Flange Tools, Flange Facing Machines, Cutters, Hot Tapping & Line Stopping Service, Clamshell Cutters, Drilling & Milling Machines, and Onsite Milling Services

4 Plant Decommissioning:

Band Saws, Diamond Wire Saws, Nut Splitters & Cutters, and Clamshell Cutters



Industrial Tools & Services

A wide range of Enerpac tools and services are utilized in all phases of nuclear power: OEM/Newbuild, Operations & Maintenance, and Decommissioning



Biach Self-Contained Tensioner

Used to tighten reactor pressure vessel head studs during refueling, which brings greater safety, reduces manpower, and shortens costly critical path time.

INFRASTRUCTURE: CUSTOM BRIDGE LAUNCHING SYSTEM



Juneau Bridge – Alaska Sterling Highway Project

Enerpac designed and built a custom bridge launching system utilizing hydraulic cylinders and computer controls to push massive steel girder bridge segments into place.

APPENDIX

RECONCILIATION OF NON-GAAP MEASURES

Consolidated Organic Sales*

(\$ in millions)

ETG Organic Sales			
	Q1 FY26	Q1 FY25	% Change
Net Sales	\$144	\$145	-0.7%
Fx Impact	-	3	
Organic Sales	\$144	\$148	-2.4%

IT&S Organic Sales by Category*

(\$ in millions)

IT&S Organic Sales			
	Q1 FY26	Q1 FY25	% Change
Net Sales	\$138	\$140	-1.7%
Fx Impact	-	3	
Organic Sales	\$138	\$143	-3.4%

Other Organic Sales*

(\$ in millions)

Other (Cortland Medical) Organic Sales			
	Q1 FY26	Q1 FY25	% Change
Net Sales	\$6	\$5	27.3%
Fx Impact	-	-	
Organic Sales	\$6	\$5	27.3%

IT&S Organic Product Sales			
	Q1 FY26	Q1 FY25	% Change
Net Sales	\$112	\$106	5.7%
Fx Impact	-	2	
Organic Sales	\$112	\$108	4.0%

IT&S Organic Service Sales			
	Q1 FY26	Q1 FY25	% Change
Net Sales	\$26	\$34	-24.7%
Fx Impact	-	1	
Organic Sales	\$26	\$35	-26.3%

RECONCILIATION OF NON-GAAP MEASURES

(\$ IN MILLIONS, EXCEPT PER SHARE)

Adjusted Selling, general and administrative expenses					
	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	Q1 FY26
Selling, general and administrative expenses	\$42	\$41	\$47	\$42	\$43
Selling, general and administrative expenses %	29.1%	28.5%	29.6%	25.1%	29.9%
Selling, general and administrative expenses	\$42	\$41	\$47	\$42	\$43,095
SG&A Restructuring charges (1)	-	-	(6)	-	-
M&A charges	-	(0)	(1)	(0)	(0)
SG&A ASCEND transformation program charges	-	-	-	-	-
Adjusted Selling, general and administrative expenses	\$42	\$41	\$40	\$42	\$43
Adjusted Selling, general and administrative expenses %	29.0%	28.3%	25.5%	24.9%	29.8%

Year to Date 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 GAAP Operating Profit To Adjusted EBITDA (4)		
GAAP Operating profit	\$ 141	\$ 153
Other expense, net	(1)	(1)
Depreciation & amortization	18	16
Adjusted EBITDA	<u>\$ 158</u>	<u>\$ 168</u>
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	<u>\$ 100</u>	<u>\$ 110</u>

RECONCILIATION OF NON-GAAP MEASURES

(\$ IN MILLIONS, EXCEPT PER SHARE)

	Net Sales				
	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	Q1 FY26
Energpac Tool Group	\$145	\$146	\$159	\$168	\$144

	EBITDA				
	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	Q1 FY26
Net earnings from continuing operations	\$22	\$21	\$22	\$28	\$19
Financing costs, net	3	2	2	2	2
Income tax expense	6	7	6	9	6
Depreciation & amortization	4	3	4	5	4
EBITDA (2)	\$34	\$34	\$34	\$44	\$32

	Adjusted Operating Profit				
	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	Q1 FY26
Operating Profit	\$31	\$31	\$32	\$40	\$28
Impairment & divestiture (benefit) charges	-	-	-	-	-
Restructuring charges (1)	-	-	6	-	-
M&A charges	-	0	1	-	0
ASCEND transformation program charges	-	-	-	-	-
Adjusted Operating Profit	\$31	\$31	\$38	\$40	
Adjusted Operating Profit %	21.5%	21.4%	24.1%	24.0%	

	Adjusted EBITDA				
	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	Q1 FY26
EBITDA (2)	\$34	\$34	\$34	\$44	\$32
Impairment & divestiture (benefit) charges	-	-	-	-	-
Restructuring charges (1)	-	-	6	-	-
M&A charges	-	0	1	0	0
ASCEND transformation program charges	-	-	-	-	-
Adjusted EBITDA (2)	\$34	\$34	\$41	\$44	\$32
Adjusted EBITDA (2) %	23.6%	23.2%	25.9%	26.5%	22.4%

	Adjusted Net Earnings from Continuing Operations				
	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	Q1 FY26
Net Earnings	\$22	\$21	\$22	\$28	\$19
Earnings (loss) from Discontinued Operations, net of income tax	-	-	-	-	-
Net Earnings from Continuing Operations	\$22	\$21	\$22	\$28	\$19
Impairment & divestiture (benefit) charges	-	-	-	-	-
Restructuring charges (1)	-	-	6	-	-
M&A charges	-	0	1	0	0
ASCEND transformation program charges	-	-	-	-	-
Net tax effect of reconciling items above	-	0	(1)	(0)	(0)
Adjusted Net Earnings from Continuing Operations (3)	\$22	\$21	\$28	\$28	\$19

	Adjusted Diluted Earnings per share from Continuing Operations				
	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	Q1 FY26
Net Earnings	\$0.40	\$0.38	\$0.41	\$ 0.52	\$0.36
Earnings (loss) from Discontinued Operations, net of income tax	-	-	-	-	-
Net Earnings from Continuing Operations	\$0.40	\$0.38	\$0.41	\$ 0.52	\$0.36
Impairment & divestiture (benefit) charges, net of tax effect	-	-	-	-	-
Restructuring charges (1), net of tax effect	-	-	0.09	(0.01)	-
M&A charges, net of tax effect	-	0.00	0.01	0.00	0.00
ASCEND transformation program charges, net of tax effect	-	-	-	-	-
Adjusted Diluted Earnings per share from Continuing Operations (3)	\$0.40	\$0.39	\$0.51	\$ 0.52	\$ 0.36

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) 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.

(4) Management does not provide guidance on certain GAAP financial measures as we are unable to predict and estimate with certainty items such as potential impairments, refinancing costs, business divestiture gains/losses, discrete tax adjustments, or other items impacting GAAP financial metrics. As a result, we have included only those items about which we are aware and are reasonably likely to occur during the guidance period covered.

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.



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