



Investor Overview

**Enpro at Gabelli 36th Annual Pump, Valve & Water
Systems Symposium**

February 26, 2026



ENPRO

Forward-Looking Statements; Non-GAAP Measures



Statements in this presentation that express a belief, expectation, or intention, including 2026 guidance and other statements that are not historical fact, are forward-looking statements under the Private Securities Litigation Reform Act of 1995. They involve a number of risks and uncertainties that may cause actual events and results to differ materially from such forward-looking statements. These risks and uncertainties include, but are not limited to: economic conditions in the markets served by the company's businesses and the businesses of its customers, some of which are cyclical and experience periodic downturns and may be affected by the imposition or threat of imposition of tariffs; the impact of geopolitical activity on those markets, including instabilities associated with the armed conflicts in Ukraine and in the Middle East region and any conflict or threat of conflict that may affect Taiwan; uncertainties with respect to the imposition, or threat of imposition, of government tariffs, embargoes and other trade protection measures, such as "anti-dumping" duties applicable to classes of products, and import or export licensing requirements, as well as the imposition of trade sanctions against a class of products imported from or sold and exported to, or the loss of "normal trade relations" status with, countries in which the company conducts business, could significantly increase the company's cost of products or otherwise reduce its sales and harm its business; uncertainties with respect to prices and availability of raw materials, including as a result of instabilities from geopolitical conflicts and the imposition of tariffs; uncertainties with respect to the company's ability to achieve anticipated growth within the semiconductor, life sciences, and other technology-enabled markets, including uncertainties with respect to receipt of CHIPS Act support and the timing of completion of the new Arizona facility; the impact of fluctuations in relevant foreign currency exchange rates or unanticipated increases in applicable interest rates; unanticipated delays or problems in introducing new products; the impact from any pending or potential labor disputes; announcements by competitors of new products, services or technological innovations; changes in the company's pricing policies or the pricing policies of its competitors; risks related to the reliance of the Advanced Surface Technologies segment on a small number of significant customers and the geographic concentration of those customers; uncertainties with respect to the company's ability to identify and complete business acquisitions consistent with its strategy and to successfully integrate any businesses that it acquires; and uncertainties with respect to the amount of any payments required to satisfy contingent liabilities, including those related to discontinued operations, other divested businesses and discontinued operations of the company's predecessors, including liabilities for certain products, environmental matters, employee benefit and statutory severance obligations and other matters. Enpro's filings with the Securities and Exchange Commission, including its most recent Form 10-K and Form 10-Q reports, describe these and other risks and uncertainties in more detail. Enpro does not undertake to update any forward-looking statements made in this press release to reflect any change in management's expectations or any change in the assumptions or circumstances on which such statements are based.

Full-year guidance is subject to the risks and uncertainties discussed above and specifically excludes changes in the number of shares outstanding, impacts from future acquisitions, dispositions and related transaction costs, restructuring costs and the impact of changes in foreign exchange rates, in each case subsequent to December 31, 2025, and any incremental impact on demands and costs arising from tariffs announced, or trade tensions arising, subsequent to February 17, 2026.

This presentation also contains certain non-GAAP financial measures (*) as defined by the Securities and Exchange Commission. A reconciliation of historical non-GAAP measures to the most directly comparable GAAP equivalents is included as an appendix to this presentation. Adjusted EBITDA and adjusted diluted earnings per share anticipated for the full-year 2026 are calculated in a manner consistent with the historical presentation of these measures in the appendix. Because of the forward-looking nature of these estimates, it is impractical to present quantitative reconciliations of such measures to comparable GAAP measures, and accordingly no such GAAP measures are presented.

Phases of Value Creation at Enpro

ENPRO 1.0

Resolution of Significant Spin-Off Liabilities

2002-2018

- Permanently resolved legacy liabilities
- Weighted to cyclical, capital-intensive end-markets
- Below 15% EBITDA margins

13 Divestitures
\$1B Proceeds



5 Acquisitions
for \$1.7B

ENPRO 2.0

Portfolio Transformation & Optimization

2019-2024

- Innovative industrial technology focus
- Creation of AST Segment
- Growth markets with secular tailwinds
- Aftermarket / recurring revenues
- >20% EBITDA margins

Organic Profitable Growth



Disciplined, High Quality M&A

ENPRO

Accelerate Profitable Growth

2025+

- Premium industrial technology compounder
- Mid-to-High Single Digit Organic Growth
- Strong Free Cash Flow
- Select Strategic Acquisitions
- >25% EBITDA margins

Enpro 3.0: Focused on Revenue Growth at Premium Profitability & Returns



Company Overview

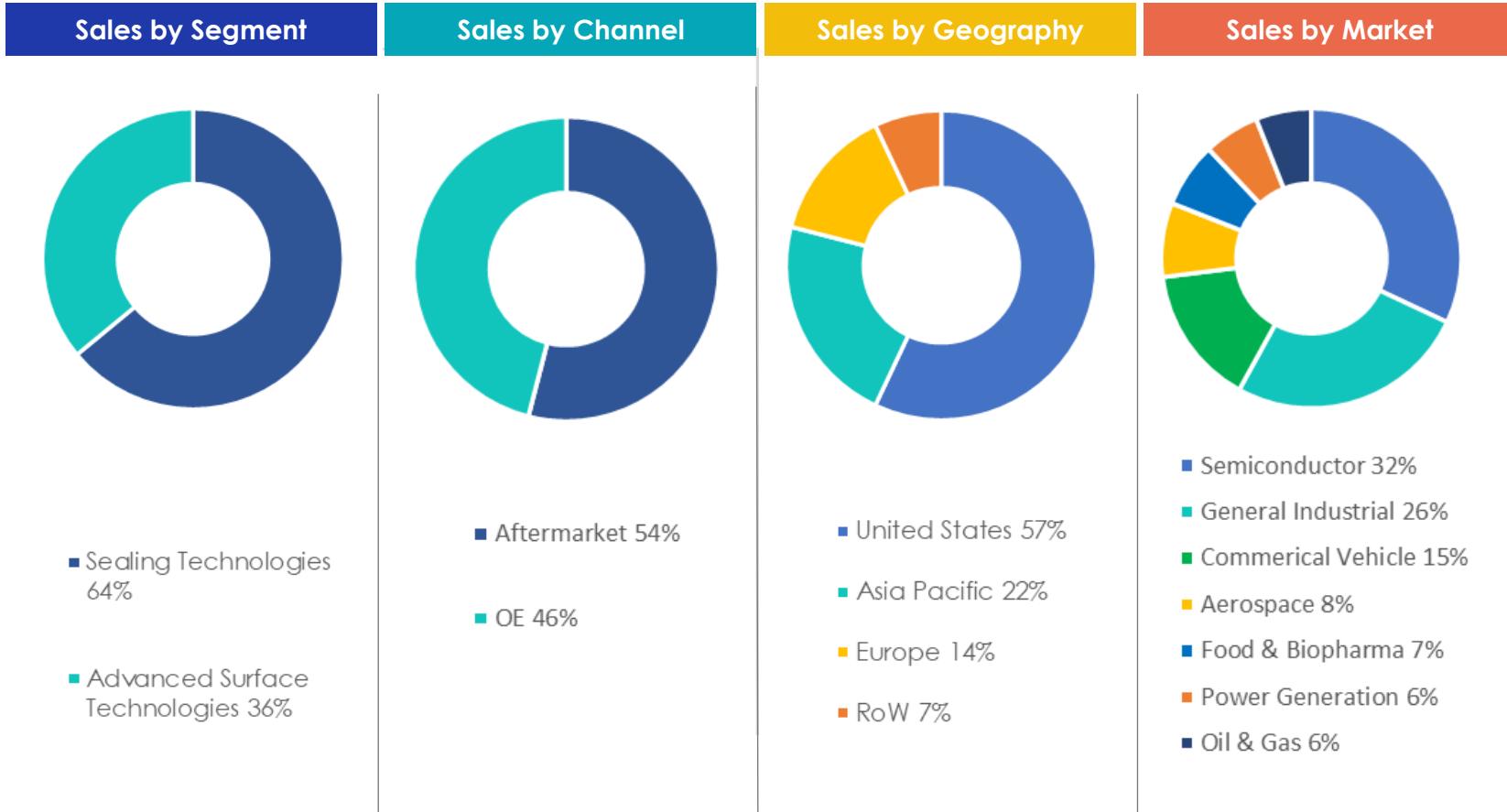
Headquarters	Charlotte, NC
Primary Manufacturing Facilities	15
Global Employees	~4,000

Financial Overview

Market-Cap ¹	\$5.7B
2025 Revenue ³	\$1.1B
2025 Adj. EBITDA (Margin) ^{2,3}	\$278M (24.3%)
2025 Aftermarket Rev. %	54%
Dividend Yield ¹	0.5%

¹ As of 2/17/26; ² Refer to appendix for Non-GAAP reconciliation; ³ As of 12/31/2025;

2025 Revenue Mix



Sealing Technologies

Profile

- Composed of Garlock, STEMCO, and Technetics divisions
- Includes Garlock Hygienic Technologies and Compositional Analysis Products and Solutions
- Enduring, applied engineering expertise using leading-edge technologies and processes
- Strong aftermarket in critical applications that safeguard environments
- Extensive proprietary knowledge and strong customer relationships
- Innovative critical process solutions supporting safety and reliability

Select Products



Metallic Seals



Soft Gaskets

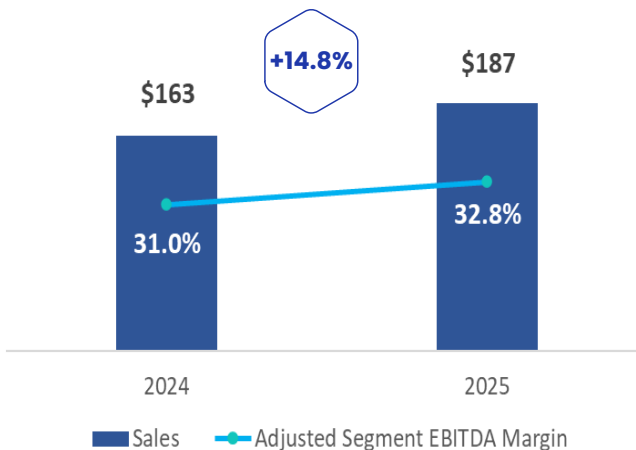


Wheel-end Products



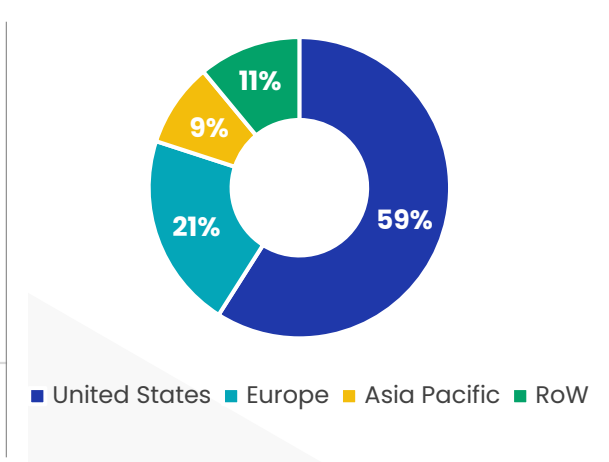
Gas & Liquid Analyzers and Sensors

4Q:25 Sales & Adjusted Segment EBITDA Margin

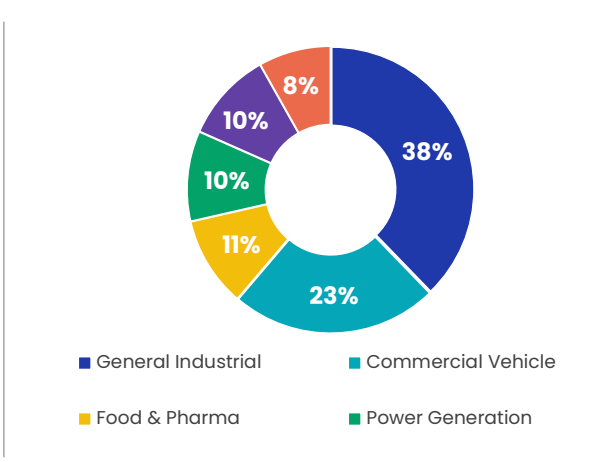


2025 Revenue Mix

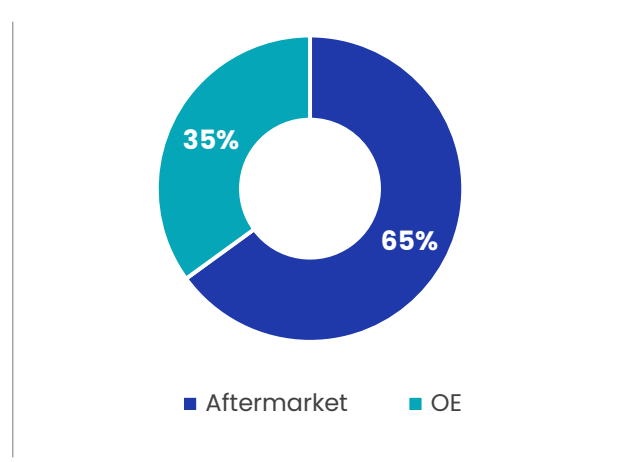
By Geography



By Market



By Channel



Safeguarding Critical Environments

Advanced Surface Technologies

Profile

- Utilizes proprietary technologies and processes with highly differentiated products and solutions
- Vertical integration strategy solves challenging applications for semiconductor production and process reliability with leading-edge technologies
- Investing in infrastructure globally to answer the needs of the global semiconductor supply chain with consistent and reliable execution

Solutions



Precision-Engineered Tools

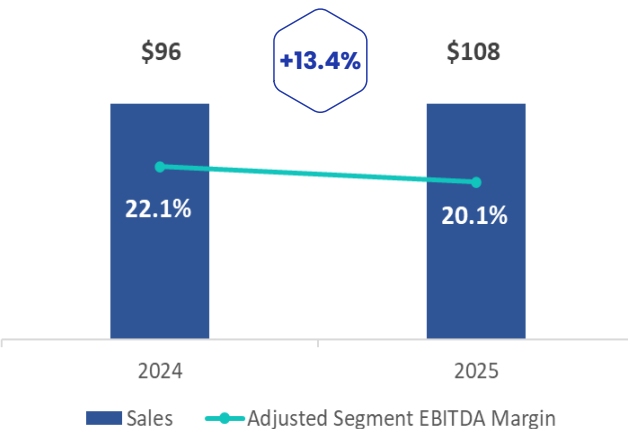


Cleaning, Coating and Refurbishment Solutions



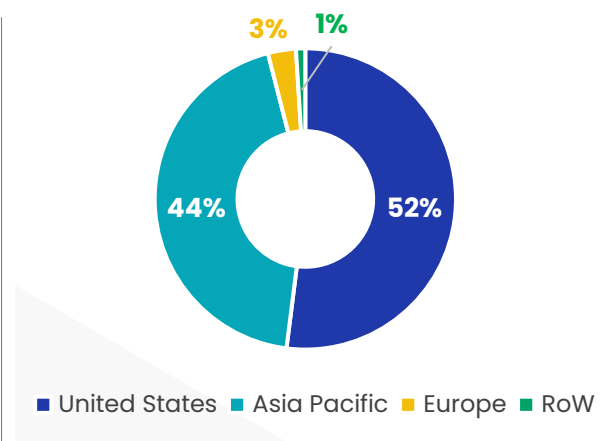
Optical Filters & Coatings

4Q:25 Sales & Adjusted Segment EBITDA Margin

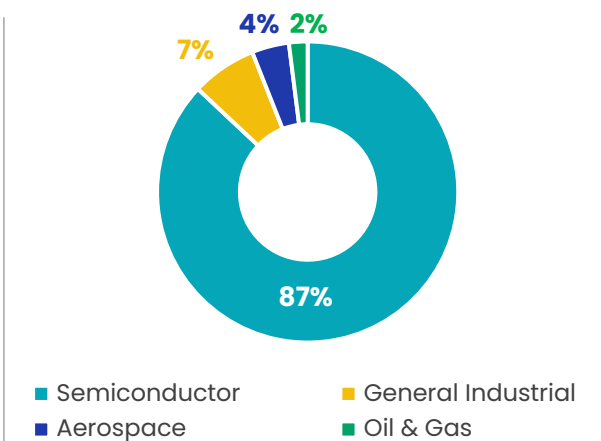


2025 Revenue Mix

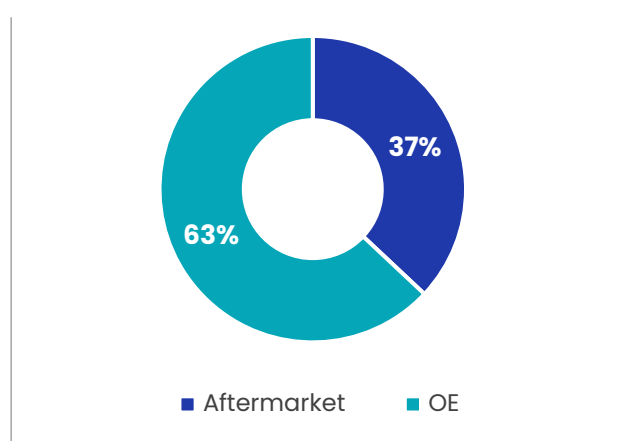
By Geography



By Market



By Channel



Leading Positions in Secular Growth Markets

Disciplined, Value-Enhancing Growth Strategy



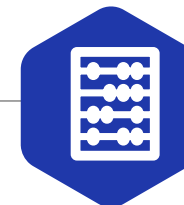
Strong Balance Sheet Supports Optionality

- ✓ Net leverage approximately 2.0x at the end of 4Q:25.
- ✓ ~\$580 million of availability under \$800 million revolving credit facility maturing in 2030.
- ✓ Successfully completed a \$450 million 6.125% senior notes offering due 2033.
- ✓ Consistent free cash flow generation provides ample financial flexibility to execute on long-term strategic growth initiatives



Investing in Long-Term Organic Growth & Strategic Acquisitions

- ✓ Multiple sources of long-term organic growth, while encouraging innovation, applied engineering expertise and new market development
- ✓ Pursuing growth markets with high cash flow return on operating capital and recurring revenue
- ✓ Differentiated products and solutions that safeguard critical environments with high barriers to entry, specification position, transferable intellectual property, high switching costs and stringent customer qualifications



Disciplined and Balanced Capital Allocation

- ✓ Prudent allocation of capital for growth opportunities and selective acquisitions that fit our strategic and financial criteria
- ✓ 2026 increase in quarterly dividend marks the 11th consecutive year of dividend increases
- ✓ \$50 million share repurchase authorization

Enpro Advances 3.0 Strategy with Two Acquisitions



Headquartered in Easthampton, Massachusetts

- Manufacturer of single-use technologies for biopharma manufacturing, specializing in filling needles, nozzles, and tube sets
- Critical, single-use consumables used in drug and vaccine production
- Biologics production expected to accelerate over the next decade
- Strong reputation for quality, regulatory compliance, and customer intimacy

Example Products



Headquartered in Houston, Texas

- Provider of liquid analytical sensors and instrumentation for pH, conductivity, and other parameters
- Serves diverse markets such as industrial process control, water & wastewater, environmental monitoring and laboratory
- Known for technical expertise, strong product innovation, and entrenched customer relationships

Example Products



Strong Strategic Fit with Enpro

- Overlook Industries adds proprietary single-use technologies for biopharmaceutical manufacturing to Garlock Hygienic Technologies
- Alpha Measurement Solutions will broaden Enpro's compositional analysis strategy by adding liquid sensing and instrumentation technologies
- Both businesses characterize the qualities of an Enpro business, while meeting stringent growth and financial criteria
- Overlook acquired on October 8, 2025; acquisition of Alpha completed on November 14, 2025.
- Alpha and Overlook are included in the Sealing Technologies segment

Balance Sheet, Cash Flow & Capital Allocation



\$ in millions

Net Leverage

Reported December 31, 2025

\$800M Revolving Credit Facility ¹	\$	210
Senior Notes ²	\$	450
Capital Lease Obligations	\$	1
<hr/>		
Debt Components	\$	661
Less: Cash and Cash Equivalents	\$	115
<hr/>		
Net Debt	\$	546

Commentary

- Strong balance sheet; ample liquidity consisting of \$114.7M in cash and \$580.6M¹ available under revolver
- Free cash flow* up 18% to \$153.1M in 2025
- Capex of \$48.1M; two-thirds allocated to growth and efficiency projects
- Paid \$26.2M in dividends in 2025
- Increased quarterly dividend for the 11th consecutive year
- Current leverage ratio of approximately 2.0x trailing 12-month adjusted EBITDA

¹ The \$580.6M available for borrowing under revolving credit facility is net of outstanding borrowings and letters of credit totaling \$9.4M.

² Outstanding balance of debt instrument.

* Non-GAAP measure; refer to appendix for reconciliation to GAAP.

	2026 Guidance <i>(as of February 18, 2026)</i>	Assumptions
Revenue Growth⁽¹⁾	8% to 12% Sealing Technologies: MSD Organic AST: HSD Organic Acquisitions: >\$60M	~\$107-109M Depreciation and Amortization ⁽²⁾
Adjusted EBITDA^{*(1)}	\$305M – \$320M	~\$50M Capital Expenditures
Adjusted Diluted EPS^{*(1)(2)}	\$8.50 – \$9.20	~\$32-34M Net Interest Expense
		25% Normalized Tax Rate

⁽¹⁾ Full-year guidance is subject to the risks and uncertainties described above and excludes changes in the number of shares outstanding, impacts from future acquisitions, dispositions and related transaction costs, restructuring costs, and the impact of foreign exchange rate changes, in each case, subsequent to the end of the fourth quarter, any incremental impact on demand and costs arising from tariffs announced, or trade tensions arising, subsequent to February 17, 2026.

⁽²⁾ Amortization of acquisition-related intangible assets of approximately \$80 million excluded from the calculation of adjusted diluted EPS.

Appendix

Consolidated Adjusted EBITDA

For the Quarters and Years Ended December 31, 2025 and 2024
(In Millions)

	Quarters Ended December 31,		Years Ended December 31,	
	2025	2024	2025	2024
Net income (loss)	\$ (32.0)	\$ 13.9	\$ 40.5	\$ 72.9
Adjustments to arrive at earnings before interest, income taxes, depreciation, amortization, and other selected items ("Adjusted EBITDA"):				
Interest expense, net	6.3	7.8	28.2	34.5
Income tax expense (benefit)	(10.3)	5.8	17.1	21.5
Depreciation and amortization expense	27.2	25.3	102.8	100.3
Restructuring and impairment expense	1.6	0.3	2.5	6.2
Environmental reserve adjustments	6.2	3.4	5.6	5.7
Costs associated with previously disposed businesses	—	0.6	2.3	1.4
Acquisition	5.3	0.5	8.5	4.3
Pension expense (income) (non-service cost)	0.2	(0.1)	2.6	0.1
Amortization of the fair value adjustment to acquisition date inventory	2.2	—	2.2	1.7
Loss on extinguishment of debt	—	—	1.7	—
Foreign exchange losses related to the divestiture of a discontinued operation	—	0.2	0.4	1.8
Long-term promissory note reserve ¹	(4.5)	—	(4.5)	4.5
Loss on pension settlement ²	67.2	—	67.2	—
Other	—	0.5	0.5	(0.1)
Adjusted EBITDA	<u>\$ 69.4</u>	<u>\$ 58.2</u>	<u>\$ 277.6</u>	<u>\$ 254.8</u>

¹We received a long-term promissory note in connection to the sale of a divested business. As part of our regular review of the note, in the first quarter of 2024, we concluded a reserve was needed for expected future credit losses. In the fourth quarter of 2025, the obligor of the note refinanced all of its long-term debt, which led to the repayment of the note in full, and a recovery of the corresponding loss.

²The termination and settlement process for our defined benefit pension plan in the United States was substantially completed in the fourth quarter of 2025, resulting in the recognition of a non-cash settlement loss to recognize actuarial losses previously deferred in accumulated other comprehensive income on our consolidated balance sheet.

Segment Information (1/2)



For the Quarters and Years Ended December 31, 2025 and 2024
(In Millions)

Sales	Quarters Ended		Years Ended	
	December 31,		December 31,	
	2025	2024	2025	2024
Sealing Technologies	\$ 187.1	\$ 163.0	\$ 732.4	\$ 687.2
Advanced Surface Technologies	108.4	95.6	411.6	362.2
	295.5	258.6	1,144.0	1,049.4
Less: intersegment sales	(0.1)	(0.2)	(0.7)	(0.7)
	\$ 295.4	\$ 258.4	\$ 1,143.3	\$ 1,048.7
Net income (loss)	\$ (32.0)	\$ 13.9	\$ 40.5	\$ 72.9

**Earnings before interest, income taxes, depreciation,
amortization and other selected items (Adjusted Segment EBITDA)**

	2025	2024	2025	2024
Sealing Technologies	\$ 61.3	\$ 50.6	\$ 240.7	\$ 224.1
Advanced Surface Technologies	21.8	21.1	83.9	76.7
	\$ 83.1	\$ 71.7	\$ 324.6	\$ 300.8

Adjusted Segment EBITDA Margin

	2025	2024	2025	2024
Sealing Technologies	32.8 %	31.0 %	32.9 %	32.6 %
Advanced Surface Technologies	20.1 %	22.1 %	20.4 %	21.2 %
	28.1 %	27.7 %	28.4 %	28.7 %

Reconciliation of Adjusted Segment EBITDA to Net Income

	Quarters Ended		Years Ended	
	December 31, 2025	2024	December 31, 2025	2024
Net income (loss)	\$ (32.0)	\$ 13.9	\$ 40.5	\$ 72.9
Income tax benefit (expense)	10.3	(5.8)	(17.1)	(21.5)
Income (loss) before income taxes	(42.3)	19.7	57.6	94.4
Acquisition expense	5.3	0.5	8.5	4.3
Amortization of the fair value adjustment to acquisition date inventory	2.2	—	2.2	1.7
Restructuring and impairment expense, net	1.0	0.3	1.7	5.8
Depreciation and amortization expense	27.2	25.3	102.8	100.3
Corporate expenses	14.2	13.4	47.8	46.4
Interest expense, net	6.3	7.8	28.2	34.5
Loss on pension settlement ¹	67.2	—	67.2	—
Other expense, net	2.0	4.7	8.6	13.4
Adjusted Segment EBITDA	\$ 83.1	\$ 71.7	\$ 324.6	\$ 300.8

Adjusted segment EBITDA is total segment revenue reduced by operating expenses and other costs identifiable with the segment, excluding acquisition expenses, restructuring expense, net, amortization of the fair value adjustment to acquisition date inventory, and depreciation and amortization. Restructuring and impairment expense, net in the table above for the year ended December 31, 2025, includes income related to gains on the sale of fixed assets as a result of restructuring actions.

Corporate expenses include general corporate administrative costs. Non-operating expenses not directly attributable to the segments, corporate expenses, net interest expense, and income taxes are not included in the computation of adjusted segment EBITDA. The accounting policies of the reportable segments are the same as those for the Company.

¹The termination and settlement process for our defined benefit pension plan in the United States was substantially completed in the fourth quarter of 2025, resulting in the recognition of a non-cash settlement loss to recognize actuarial losses previously deferred in accumulated other comprehensive income on our consolidated balance sheet.

Segment Information (2/2)

For the Quarters and Years Ended December 31, 2025 and 2024
(In Millions)

	Quarter Ended December 31, 2025		
	Sealing Technologies	Advanced Surface Technologies	Total Segments
Acquisition expense	\$ 5.3	\$ —	\$ 5.3
Amortization of the fair value adjustment to acquisition date inventory	\$ 2.2	\$ —	\$ 2.2
Restructuring and impairment expense	\$ 0.2	\$ 0.8	\$ 1.0
Depreciation and amortization expense	\$ 10.6	\$ 16.6	\$ 27.2

	Year Ended December 31, 2025		
	Sealing Technologies	Advanced Surface Technologies	Total Segments
Acquisition expense	\$ 8.5	\$ —	\$ 8.5
Amortization of the fair value adjustment to acquisition date inventory	\$ 2.2	\$ —	\$ 2.2
Restructuring and impairment expense, net	\$ —	\$ 1.7	\$ 1.7
Depreciation and amortization expense	\$ 35.6	\$ 67.2	\$ 102.8

	Quarter Ended December 31, 2024		
	Sealing Technologies	Advanced Surface Technologies	Total Segments
Acquisition expense	\$ 0.5	\$ —	\$ 0.5
Restructuring and impairment expense	\$ 0.3	\$ —	\$ 0.3
Depreciation and amortization expense	\$ 8.4	\$ 16.9	\$ 25.3

	Year Ended December 31, 2024		
	Sealing Technologies	Advanced Surface Technologies	Total Segments
Acquisition expense	\$ 4.3	\$ —	\$ 4.3
Amortization of the fair value adjustment to acquisition date inventory	\$ 1.7	\$ —	\$ 1.7
Restructuring and impairment expense	\$ 2.3	\$ 3.5	\$ 5.8
Depreciation and amortization expense	\$ 32.8	\$ 67.5	\$ 100.3

Consolidated Adjusted Net Income



(In Millions, Except Per Share Data)

	Quarters Ended December 31,					
	2025			2024		
	\$	Average common shares outstanding, diluted	Per Share	\$	Average common shares outstanding, diluted	Per Share
Net income (loss)	\$(32.0)	21.3	\$(1.52)	\$ 13.9	21.2	\$ 0.66
Income tax expense (benefit)	(10.3)			5.8		
Income (loss) before income taxes	(42.3)			19.7		
Adjustments from selling, general, and administrative:						
Acquisition expense	5.3			0.5		
Amortization of acquisition-related intangible assets	20.4			19.1		
Adjustments from other operating expense and cost of sales:						
Restructuring and impairment expense	1.6			0.3		
Amortization of the fair value adjustment to acquisition date inventory	2.2			—		
Adjustments from other non-operating expense:						
Environmental reserve adjustment	6.2			3.4		
Costs associated with previously disposed businesses	—			0.6		
Pension expense (income) (non-service cost)	0.2			(0.1)		
Foreign exchange losses related to the divestiture of a discontinued operation	—			0.2		
Long-term promissory note adjustment ¹	(4.5)			—		
Loss on pension settlement ²	67.2			—		
Other adjustments:						
Other	—			0.5		
Adjusted income before income taxes	56.3			44.2		
Adjusted income tax expense	(14.0)			(11.0)		
Adjusted net income	\$ 42.3	21.3	\$ 1.99 ³	\$ 33.2	21.2	\$ 1.57 ³

	Years Ended December 31,					
	2025			2024		
	\$	Average common shares outstanding, diluted	Per Share	\$	Average common shares outstanding, diluted	Per Share
Net income	\$ 40.5	21.2	\$ 1.91	\$ 72.9	21.1	\$ 3.45
Income tax expense	17.1			21.5		
Income before income taxes	57.6			94.4		
Adjustments from selling, general, and administrative:						
Acquisition expense	8.5			4.3		
Amortization of acquisition-related intangible assets	77.4			75.9		
Adjustments from other operating expense and cost of sales:						
Restructuring and impairment expense, net	2.5			6.2		
Amortization of the fair value adjustment to acquisition date inventory	2.2			1.7		
Adjustments from other non-operating expense:						
Environmental reserve adjustment	5.6			5.7		
Costs associated with previously disposed businesses	2.3			1.4		
Pension expense (non-service cost)	2.6			0.1		
Loss on extinguishment of debt	1.7			—		
Foreign exchange losses related to the divestiture of a discontinued operation ¹	0.4			1.8		
Long-term promissory note adjustment ¹	(4.5)			4.5		
Loss on pension settlement ²	67.2			—		
Other adjustments:						
Other	0.5			(0.1)		
Adjusted income before income taxes	224.0			195.9		
Adjusted income tax expense	(56.0)			(49.0)		
Adjusted net income	\$168.0	21.2	\$ 7.91 ³	\$146.9	21.1	\$ 6.96 ³

Management of the Company believes that it would be helpful to the readers of the financial statements to understand the impact of certain selected items on the Company's reported income and diluted earnings per share, including items that may recur from time to time. The items adjusted for in this schedule are those that are excluded by management in budgeting or projecting for performance in future periods, as they typically relate to events specific to the period in which they occur. This presentation enables readers to better compare Enpro Inc. to other diversified industrial technology companies that do not incur the sporadic impact of restructuring activities, costs associated with previously disposed of businesses, acquisitions, or other selected items. Restructuring and impairment expense, net in the table above for the year ended December 31, 2025, includes income related to gains on the sale of fixed assets as a result of restructuring actions.

Management acknowledges that there are many items that impact a company's reported results and this list is not intended to present all items that may have impacted these results.

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³Adjusted diluted earnings per share, which amounts were calculated by dividing by the weighted-average shares of diluted common stock outstanding during the periods.

Free Cash Flow

(In Millions)

Free Cash Flow - Year Ended December 31, 2025

Net cash provided by operating activities	\$	201.2
Purchases of property, plant, and equipment		(42.0)
Payments for capitalized internal-use software		(6.1)
Free cash flow	\$	153.1

Free Cash Flow - Year Ended December 31, 2024

Net cash provided by operating activities	\$	162.9
Purchases of property, plant, and equipment		(29.1)
Payments for capitalized internal-use software		(3.8)
Free cash flow	\$	130.0



Thank you