

# INVESTOR OVERVIEW

APRIL 2026

**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. The following is a list of factors, among others, that could cause actual results to differ materially from the forward-looking statements, 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, including as a result of significant volatility in oil prices resulting from disruptions in the oil markets as a result of geopolitical activity; 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 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. 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 February 28, 2026, and any incremental impact on demands and costs arising from tariffs announced, or trade tensions arising, subsequent to March 24, 2026. Full-year guidance is presented as of March 25, 2026, the date of the Company’s announcement of second quarter fiscal 2026 results.

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, free cash flow, 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.

# STRONG INVESTMENT POTENTIAL



**Premier industrial solutions provider with top-tier margin profile**  
serving a broad and diverse set of customers globally for mission-critical applications, operating in a large, growing, fragmented addressable market

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**Exceptional channel partner network**  
built over decades, creates competitive advantage and enables truly global coverage

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**Well-defined organic growth strategy**  
focused on expansion in targeted vertical markets, digital transformation, customer-driven innovation, and expansion in Asia Pacific

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**Powering Enerpac Performance (PEP) drives continuous improvement**  
initiatives enabling further margin expansion

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**Strong balance sheet & solid free cash flow generation**  
enables a balanced capital allocation approach: investments to drive organic growth, strategic M&A, and opportunistic share repurchases

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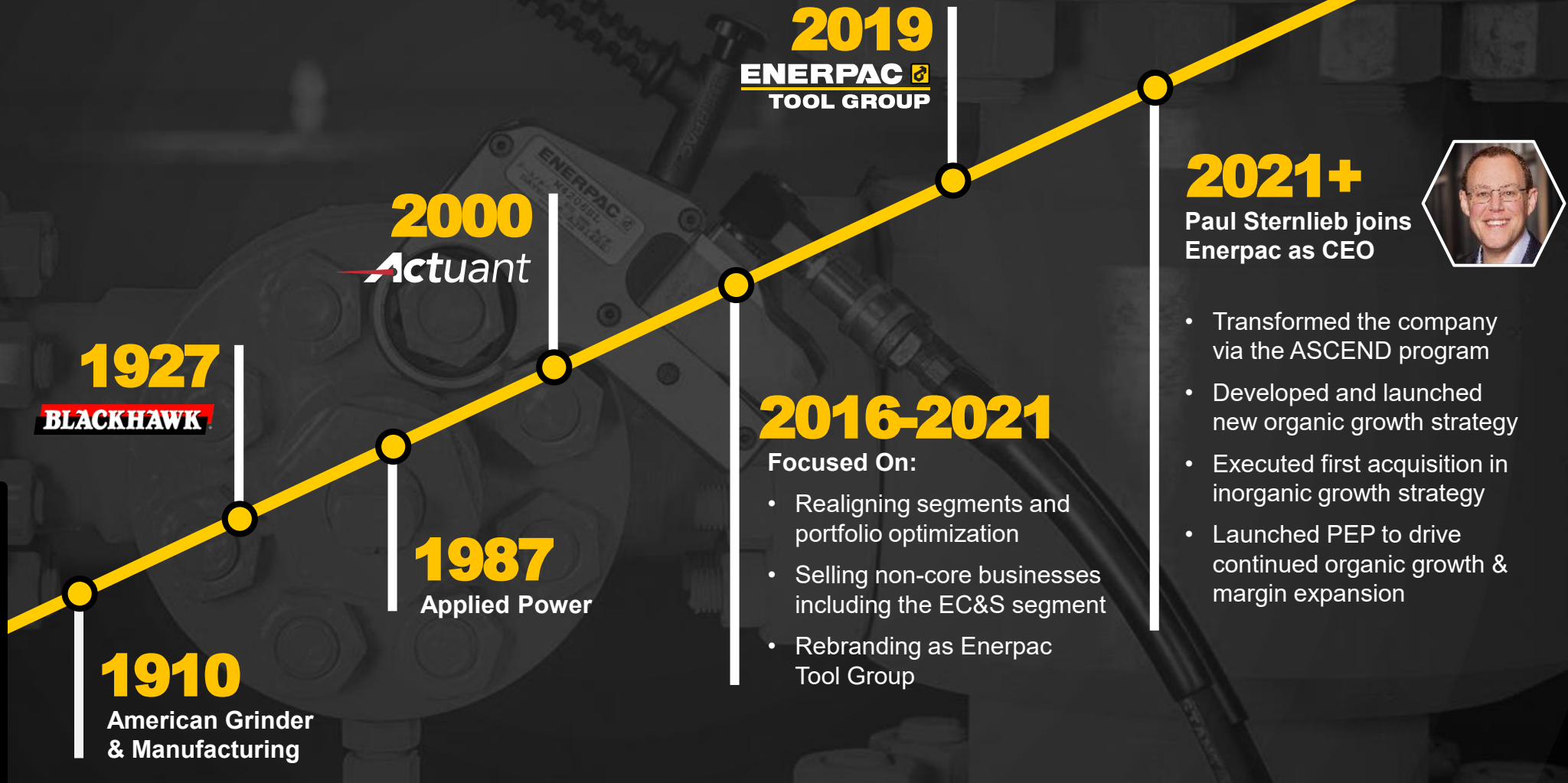
**Proven, highly capable management team**  
that has delivered above-market growth and significant margin expansion, with rigorous management processes and capacity to do more



# HISTORY OF ENERPAC TOOL GROUP

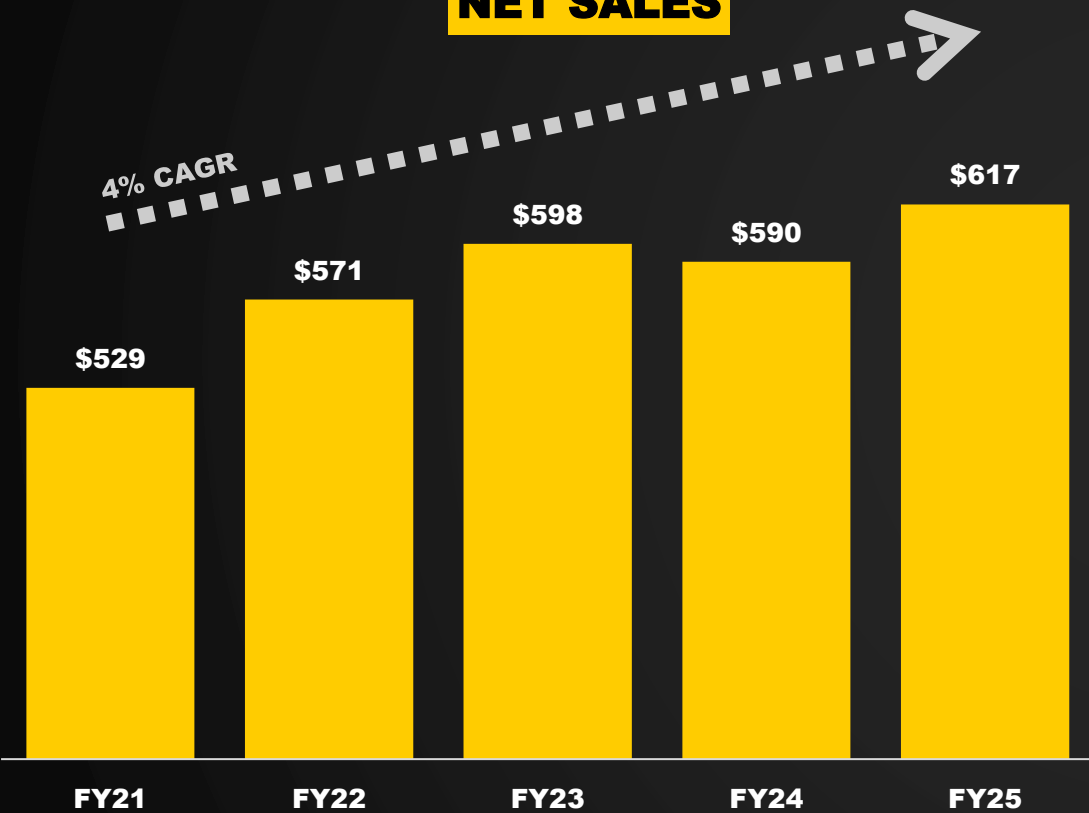
Actuant was a small cap diversified industrial, with Enerpac as the crown jewel

**110+**  
YEARS OF  
**EXCELLENCE**

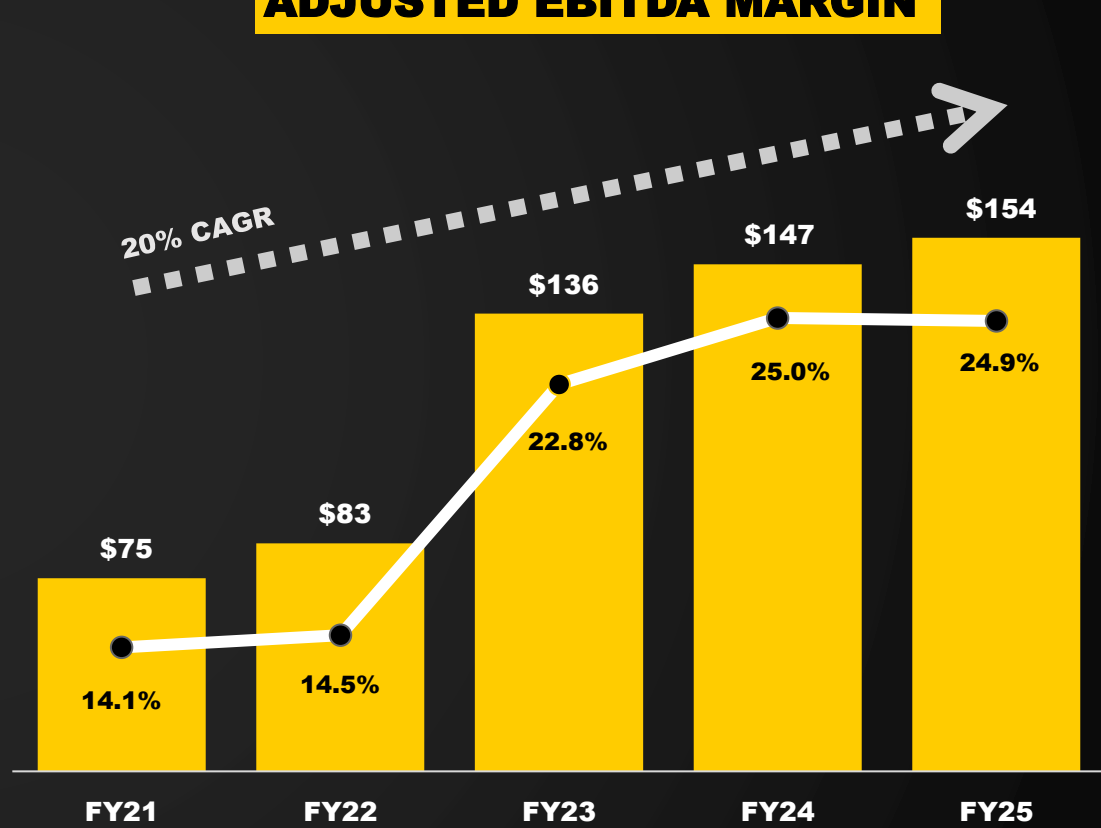


# DELIVERING ABOVE MARKET GROWTH & SIGNIFICANT MARGIN EXPANSION

## NET SALES



## ADJUSTED EBITDA MARGIN\*



\* Adjusted EBITDA and adjusted EBITDA margin are non-GAAP measures and exclude restructuring and other charges identified in the accompanying reconciliations to GAAP measures. FY22 Adjusted EBITDA includes \$13M charge for increase in MENAC accounts receivable reserve, an approximate 230 bps impact to margin.

# PREMIER INDUSTRIAL SOLUTIONS PARTNER

## OUR MISSION

**WE MAKE COMPLEX  
OFTEN HAZARDOUS  
JOBS POSSIBLE  
SAFELY AND  
EFFICIENTLY**

## STRATEGIC PILLARS

- **HARD TO DO**
- **TARGET MARKET LEADERSHIP**
- **SIMPLIFIED AND STANDARDIZED PROCESSES AND OPERATIONS**

## OUR VALUES

### SAFETY

Safety is our highest priority and is at the heart of everything we do

### AGILITY

We will act with purpose and speed, and we will adapt to changing circumstances

### INTEGRITY

We will act with honesty and transparency and always do the right thing

### TEAMWORK

We will act as one Enerpac team, operate with an enterprise-wide mindset, and support each other to deliver for our stakeholders

### OWNERSHIP

We will own our commitments, act with a sense of urgency, and deliver what is expected of us on time, or ask for help early enough

**100+**

Countries Served

**~2200**

Global Employees

**~800**

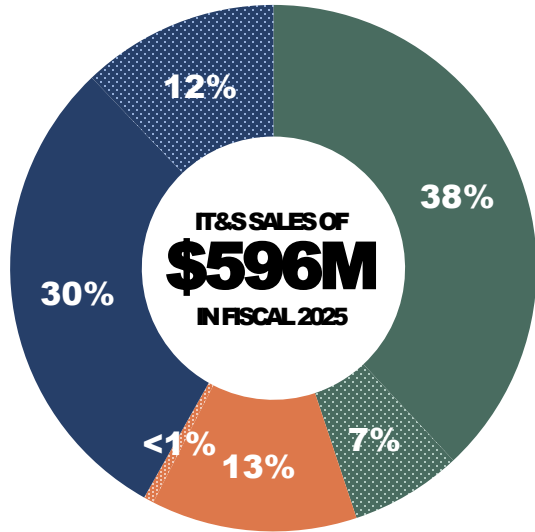
Distributors

**~\$1.9B**

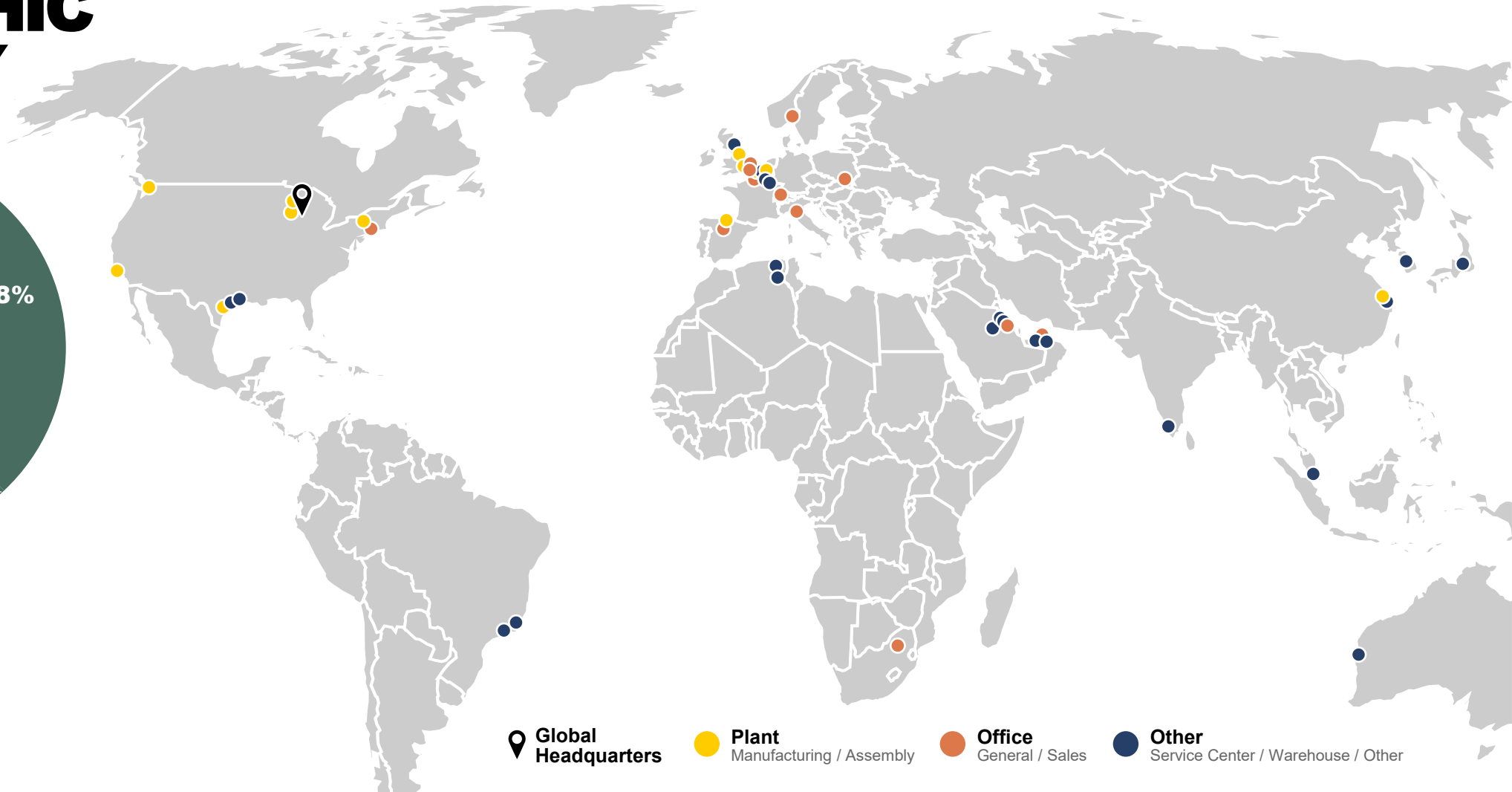
Market Cap  
As of April 13, 2026

**EPAC**  
LISTED  
**NYSE**

# GEOGRAPHIC DIVERSITY



- Americas Product
- Americas Service
- APAC Product
- APAC Service
- EMEA Product
- EMEA Service



**GLOBAL COVERAGE  
ALLOWS US TO BETTER  
SERVE OUR CUSTOMERS**

**Faster Turnaround**  
due to production facilities  
closer customers

**Local Expertise**  
Local teams understand  
market needs & demand

**In-Country Production**  
Required by some projects

**Competitive Margins**  
Driven by low-cost  
manufacturing & sourcing

**Reduced Exposure to  
Economic Volatility**  
thanks to geographic  
diversification of sales



# LARGE, FRAGMENTED VERTICAL MARKETS PROVIDE GROWTH OPPORTUNITIES



## FY25 Estimated End-Market Exposure \*

General Industrial	~25%
Refining Petrochemical	~20%
Industrial MRO, Machining & Mfg.	~13%
Power Generation	~13%
Infrastructure	~12%
Mining	~9%
Other	~8%

\*Represents the Company's best estimate of end market revenues by category.

Estimated revenue mix for Rail is included in the Infrastructure category and Wind is included in Power Generation.

The "Other" category includes the Company's best estimated exposure to Shipbuilding, Automotive, Aerospace, Off-Hwy Vehicle Repair, Military, Paper & Wood, Marine, Rescue, and other.



# GLOBALY-RECOGNIZED LEADER IN INDUSTRIAL TOOLS AND SERVICES

## PRODUCTS

- Cylinders/Jacks
- Pumps
- Bolting Tools
- Presses
- Pullers
- Tools
- Heavy Lifting Technology (HLT)
- Industrial AGVs

## SERVICE & RENTAL

- Bolting
- Machining
- Joint Integrity

## EXTENSIVE GLOBAL DISTRIBUTION

~800 Long-standing  
Distribution Relationships

## DIVERSIFIED CUSTOMER BASE

- Specialty Dealers
- National Distribution
- Large OEMs

## STRONG BRAND RECOGNITION

**ENERPAC** 

Premium Industrial Tools  
Heavy Lifting Technologies

**hydratight**

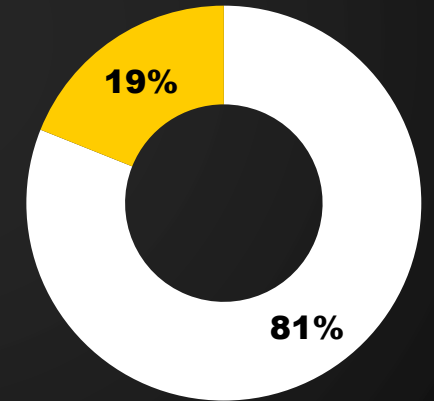
Service | Rental | Training

**CORTLAND**  
BIOMEDICAL

Biomedical Textile Products

## FY25 REVENUE MIX

■ Product ■ Service



# OFFERING A WIDE ARRAY OF DURABLE AND RELIABLE PRODUCTS TO ADDRESS MISSION-CRITICAL APPLICATIONS



**PUMPS**



**CYLINDERS**



**BOLTING**



**PULLERS**



**SPREADERS**



**CUTTERS**



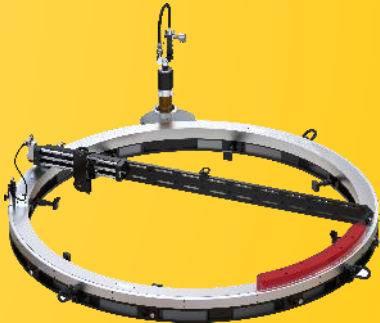
**PRESSES**



**WORK HOLDING**



**HEAVY LIFTING**



**MACHINING**

# PROVIDING MISSION-CRITICAL INTEGRITY ASSURANCE SERVICES

**hydratight**



Leader in mission-critical services (bolting, on-site machining, joint integrity, leak sealing, on-line services) for asset uptime in heavy industry.



Large opportunity in niche services including specialty high margin services



Recurring demand from turnaround and outage cycles.



Global fleet of over 30,000 of industrial tools for rent and service support.

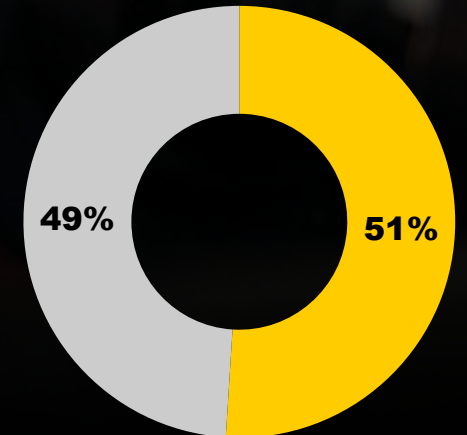


Additional opportunities in power generation, wind, rail and industrial MRO



## FY25 SERVICE BREAKDOWN

■ Manpower ■ Rental



# ENERPAC'S COMPETITIVE ADVANTAGE



A black and white photograph of a construction worker wearing a safety vest, kneeling and using a large hydraulic tool. The tool is connected to a power source and has various hoses and attachments. The worker's hands are on the tool, and they appear to be in the middle of a task. The background is slightly blurred, showing a construction site environment.

# **TAKING ENERPAC TO THE NEXT LEVEL OF GROWTH & PROFITABILITY**

# SIGNIFICANT MARKET OPPORTUNITY

- Enerpac has identified large market opportunities across our verticals
- Growth strategy aims to capitalize on targeted market opportunities
- Positioned to win via our products, services, and distribution networks



Industrial Tools TAM  
**>\$100B**

High-Pressure  
Hydraulics TAM  
**\$20B**

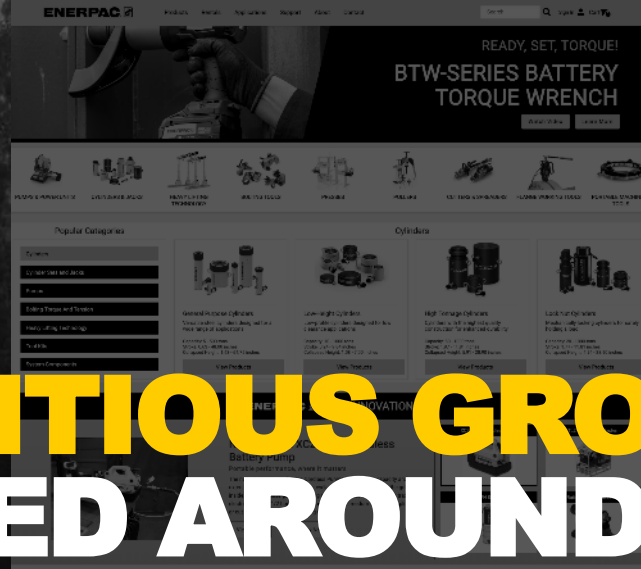
Enerpac SAM  
**~\$4.5B**

EPAC FY25  
IT&S REVENUE  
**\$596M**

# AMBITIOUS GROWTH STRATEGY CENTERED AROUND FOUR KEY PILLARS



**EXPANSION IN TARGET  
VERTICAL MARKETS**



**DIGITAL  
TRANSFORMATION**



**CUSTOMER DRIVEN  
INNOVATION**



**EXPANSION IN ASIA  
PACIFIC**

# GROWTH PILLAR: EXPANSION IN TARGETED VERTICAL MARKETS



	INFRASTRUCTURE		RAIL		INDUSTRIAL MRO*		WIND	
Standalone Attractiveness	Size / Growth	Rating	Size / Growth	Rating	Size / Growth	Rating	Size / Growth	Rating
Market Size and Growth	SAM: \$600 - \$800M Growth 6 - 8%		SAM: \$180 - \$220M Growth 4 - 6%		SAM: \$1.4 - \$1.8B Growth 1 - 3%		SAM: \$300 - \$400M Growth 3 - 5%	
Trends Benefitting Enerpac	Government Investment, Infrastructure Upgrades		Green Transportation, Automation of Maintenance		Larger Distribution Networks, Automation in Manufacturing		Public and Private Investments, Energy Independence and Security	
Enerpac's Right to Win	Product Portfolio, Customer Relationships, Technological Advantage		Targeted Rail Solutions, Strong Brand Reputation		Brand Recognition, Reputation for Quality, Shift to E-Commerce		Solutions Offerings, Battery Powered Solutions, Legacy Relationships with OEMs	

\*Maintenance, Repair and Operations

# STRONG LIQUIDITY & BALANCE SHEET

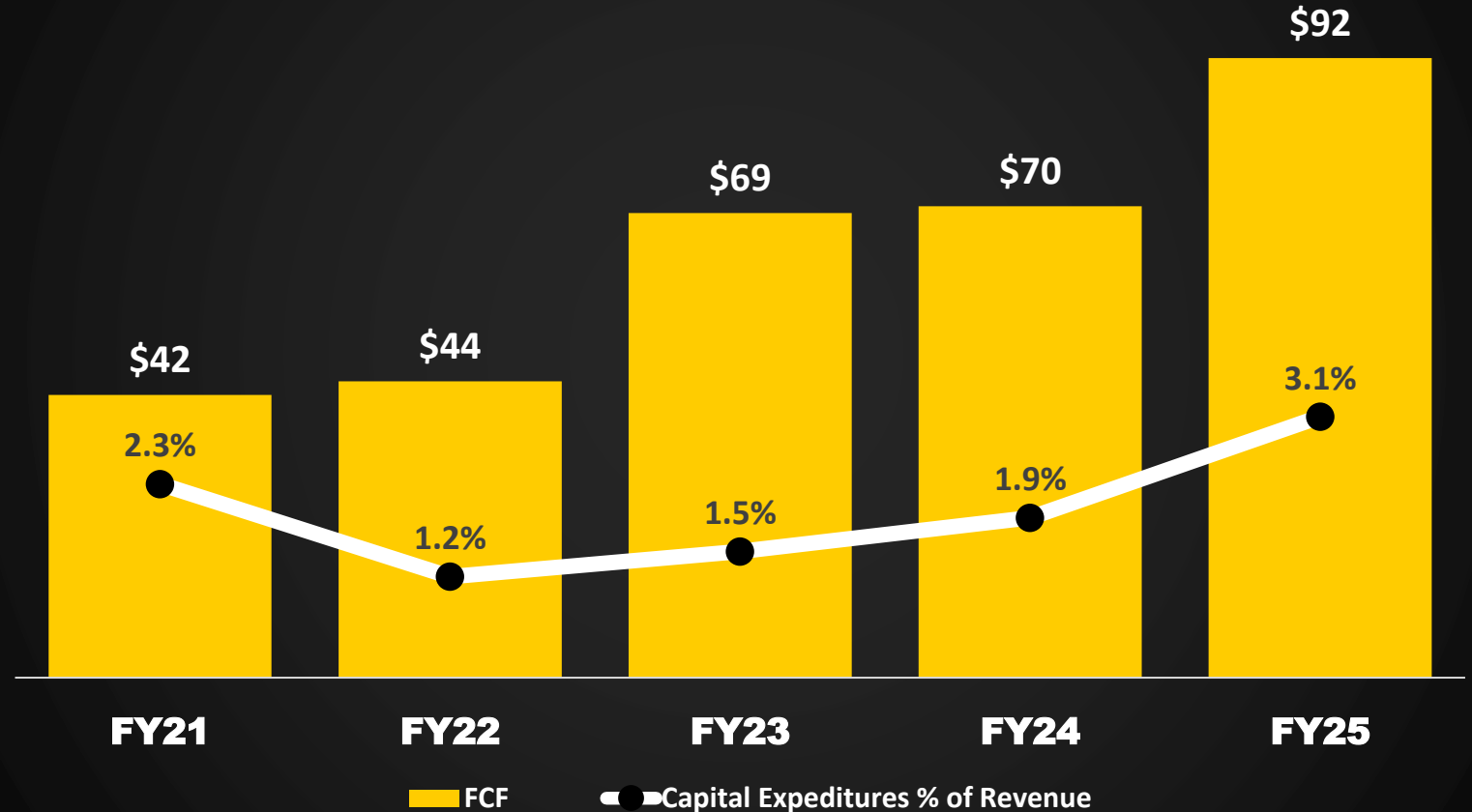
(at February 28, 2026)

\$ in millions

Cash & Equivalents	\$99
Revolver Capacity (Undrawn)	\$400
Total Liquidity	\$499
Total Debt	\$187
Net Debt/Adj. EBITDA <sup>(1)</sup>	0.6X

## ASSET-LIGHT MODEL ENABLES STRONG FCF<sup>(2)</sup>

\$ in millions



<sup>(1)</sup> As of February 28, 2026, calculated in accordance with the terms of the Company's September 2022 senior credit facility.

<sup>(2)</sup> The Company calculates free cash flow as cash from operations, less capital expenditures.

# BALANCED CAPITAL ALLOCATION STRATEGY



## EXECUTE VALUE CREATING M&A



## MAINTAIN OUR STRONG BALANCE SHEET

Target leverage of 1.5x – 2.5x



## INVEST IN OURSELVES

Investments in digital, product innovation, R&D,  
operational excellence improvements



## OPPORTUNISTICALLY RETURNING CAPITAL TO SHAREHOLDERS

~\$135 million remaining under new authorization

# DISCIPLINED M&A PROGRAM



Continuing pure-play strategy, but looking beyond tools and services to **solve customer needs** in targeted vertical markets



Healthy pipeline with **focus on our four key verticals** of infrastructure, rail, industrial MRO, and wind



M&A activity focused on **solution offerings that address gaps** in product offerings, market/vertical/geographies, and technology



**Disciplined approach** means any targets must meet strict financial and operational criteria

# DTTA

BY **ENERPAC** 

- Closed in September 2024
- Achieved \$20 million in revenue for Fiscal 2025
- Delivering strong organic growth, leveraging Enerpac's global sales network

# CONTINUOUS IMPROVEMENT MODEL WITH PEP



## STRATEGIC EFFORTS

## FOCUS AREAS



Accelerating Growth

Execution and monitoring of growth strategy



Optimizing Operations

Continuous improvement projects in manufacturing and procurement



Minimizing Inefficiencies

Continuing to streamline SG&A through greater efficiency and productivity



Standardizing Processes

Driving further global standardization and simplification leveraging 80/20 framework



Solving Challenges

Structured problem-solving approach to determine true root-cause and implement countermeasures

# FY2026 GUIDANCE

(as of March 25, 2026)

	\$ 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 - \$650M**  
~1-3% Organic Growth



**ADJUSTED EBITDA\***

**\$158 - \$163M**



**FREE CASH FLOW\***

**\$100 - \$110M**



**ADJUSTED EPS\***

**\$1.85 - \$1.92**

\* Adjusted EBITDA, free cash flow, and adjusted EPS are non-GAAP measures. Reconciliations of adjusted EBITDA, and free cash flow to GAAP measures are included in the Appendix.

# APPENDIX

# WELL POSITIONED TO MITIGATE TARIFFS

## GOAL TO REMAIN AT LEAST PRICE/COST NEUTRAL

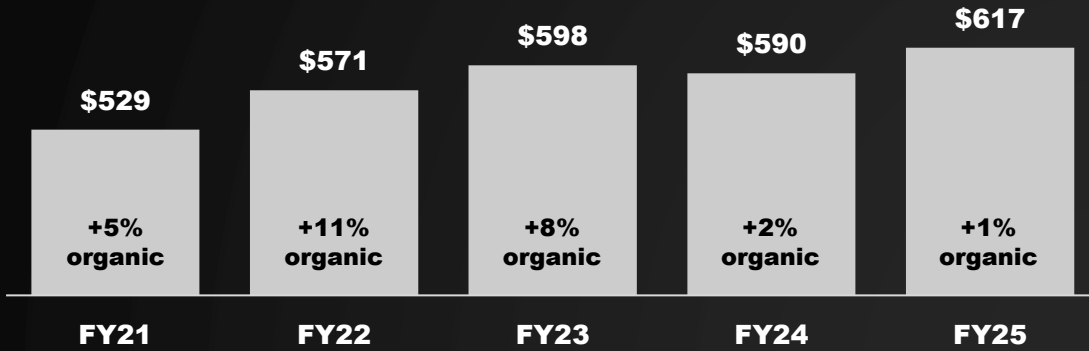
### Mitigation Actions:

- 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.

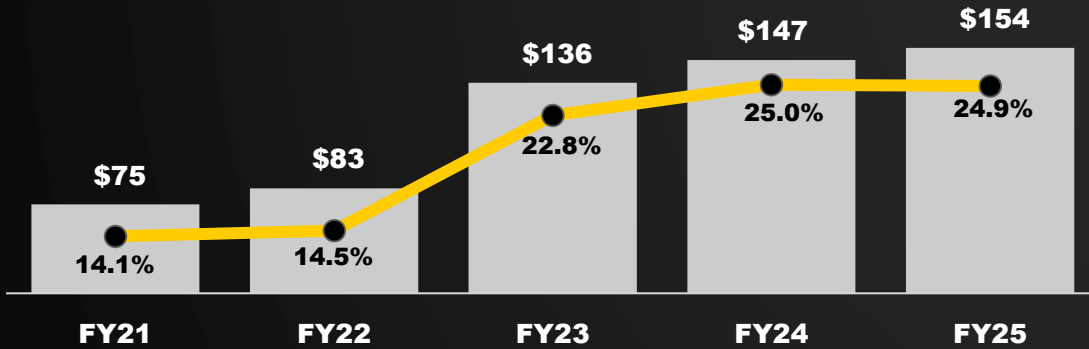


**HISTORICAL ANNUAL RESULTS**  
 (\$ IN MILLIONS, EXCEPT PER SHARE)

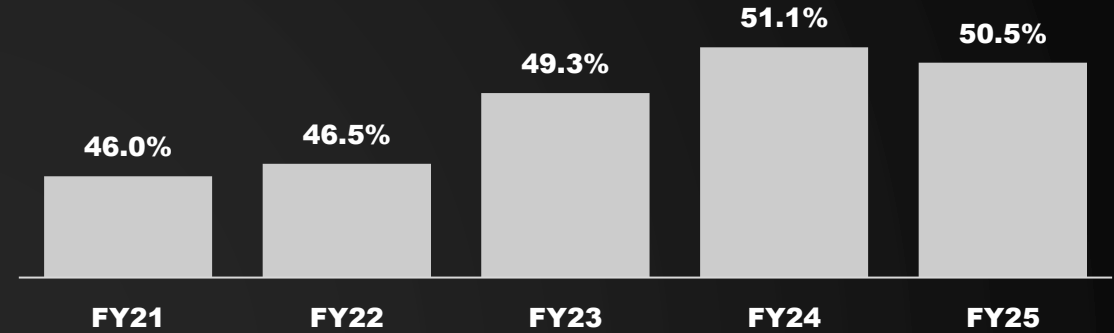
**NET SALES**



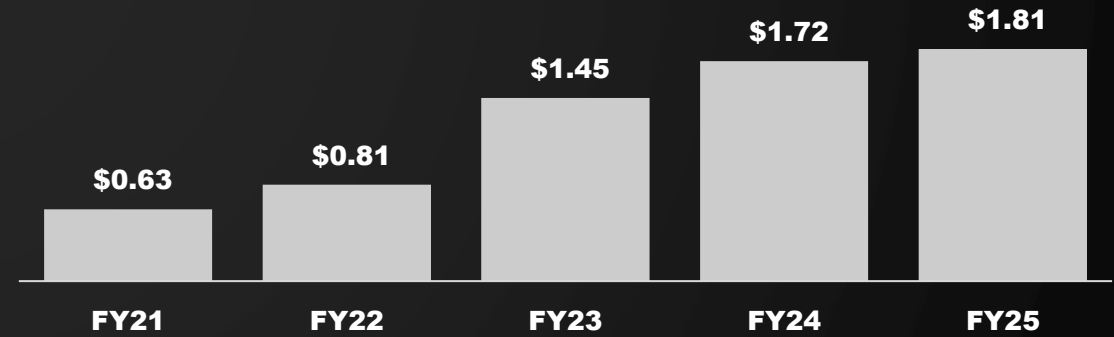
**ADJUSTED EBITDA & MARGIN (%)\***



**GROSS MARGIN**



**ADJUSTED DILUTED EPS\***

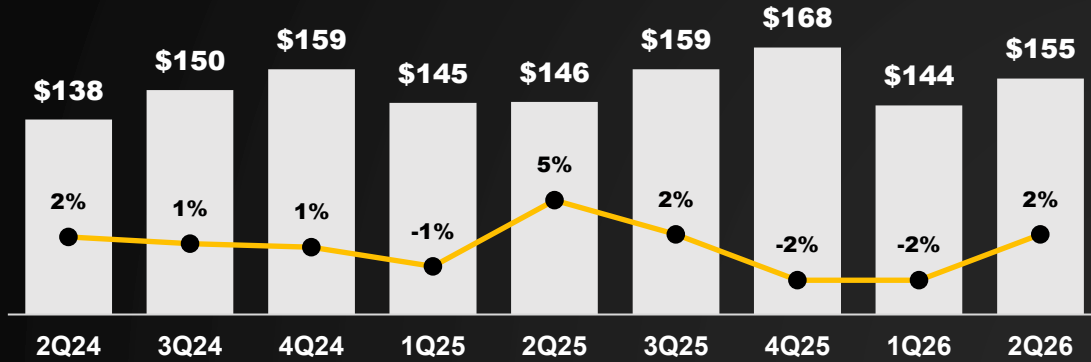


\* Adjusted EBITDA, adjusted EBITDA margin, and adjusted diluted EPS are non-GAAP measures and exclude restructuring and other charges identified in the accompanying reconciliations to GAAP measures. FY22 Adjusted EBITDA includes \$13M charge for increase in MENAC accounts receivable reserve, an approximate 230 bps impact to margin.

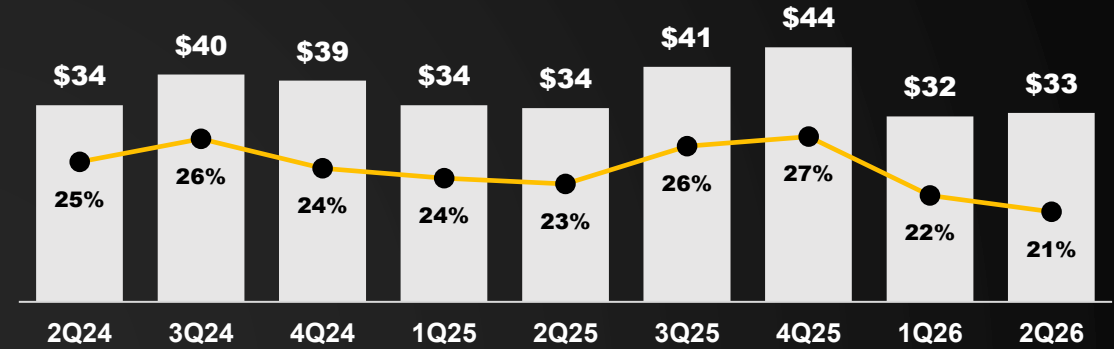
# HISTORICAL QUARTERLY RESULTS

(\$ IN MILLIONS, EXCEPT PER SHARE)

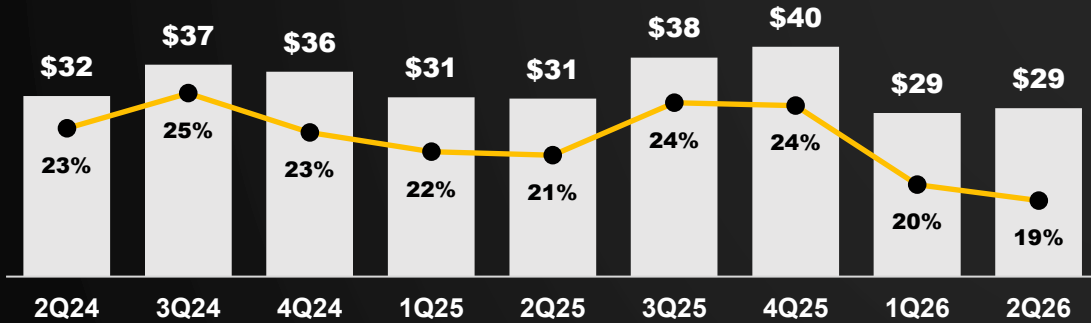
## NET SALES & YOY ORGANIC GROWTH\*



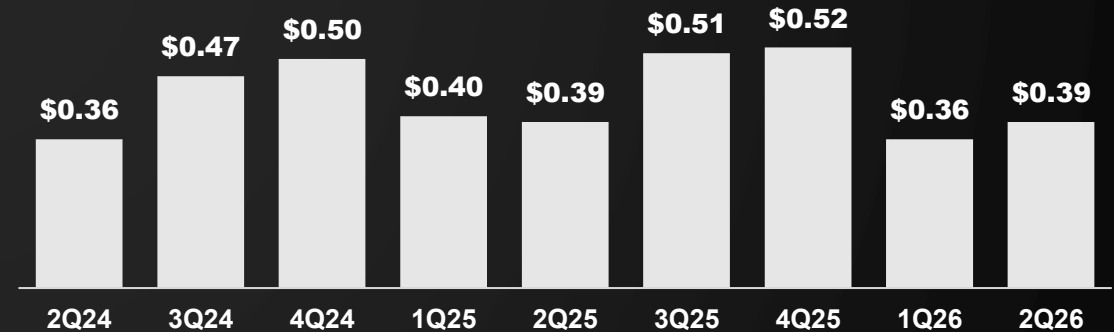
## ADJUSTED EBITDA & MARGIN\*



## ADJUSTED OPERATING PROFIT & MARGIN\*



## ADJUSTED DILUTED EPS\*



\* Adjusted operating profit, adjusted operating profit margin, adjusted EBITDA, adjusted EBITDA margin, and adjusted EPS exclude restructuring and other charges identified in the accompanying reconciliations to GAAP measures. Adjusted EBITDA margin and adjusted operating profit margin are calculated by dividing adjusted EBITDA and adjusted operating profit, respectively, for a period by net sales for the period. Organic sales excludes the impact of foreign exchange rates, and recent acquisitions and dispositions. The Enerpac Tool Group quarterly earnings releases and full GAAP to non-GAAP reconciliations are available online at <https://ir.enerpactoolgroup.com/>

## IT&S ORGANIC GROWTH BY REGION

	Americas	EMEA	APAC
Q1 FY2024	+4%	+9%	+2%
Q2 FY2024	+2%	+5%	-2%
Q3 FY2024	-2%	+11%	-12%
Q4 FY2024	0%	+3%	-4%
YTD FY2024	+1%	+7%	-4%
Q1 FY2025	-5%	+1%	+6%
Q2 FY2025	+8%	-2%	+8%
Q3 FY2025	+9%	-8%	+6%
Q4 FY2025	+2%	-9%	+8%
YTD FY2025	+3%	-5%	+7%
Q1 FY2026	+5%	-10%	-8%
Q2 FY2026	+4%	-1%	+1%



# RECONCILIATION OF NON-GAAP MEASURES

## (\$ IN MILLIONS, EXCEPT PER SHARE)

Net Sales					
	FY2021	FY2022	FY2023	FY2024	FY2025
Enerpac Tool Group	\$ 529	\$ 571	\$ 598	\$ 590	\$ 617

EBITDA					
	FY2021	FY2022	FY2023	FY2024	FY2025
Net earnings from continuing operations	\$ 40	\$ 20	\$ 54	\$ 82	\$ 93
Financing costs, net	5	4	12	14	10
Income tax expense	4	4	15	23	28
Depreciation & amortization	22	20	16	13	16
EBITDA	\$ 71	\$ 48	\$ 98	\$ 132	\$ 146

Adjusted EBITDA					
	FY2021	FY2022	FY2023	FY2024	FY2025
EBITDA	\$ 71	\$ 48	\$ 98	\$ 132	\$ 146
Impairment & divestiture (benefit) charges	6	2	(6)	-	-
Restructuring charges (1)	2	8	8	8	6
Gain on sale of facility, net of transaction charges	(5)	(1)	-	-	-
Leadership transition charges	1	8	1	-	-
Business review charges	-	3	-	-	-
M&A charges (2)	-	-	1	0	1
ASCEND transformation program charges	-	14	35	7	-
Adjusted EBITDA	\$ 75	\$ 83	\$ 136	\$ 147	\$ 154
Adjusted EBITDA %	14.1%	14.5%	22.8%	25.0%	24.9%

Free Cash Flow					
	FY2021	FY2022	FY2023	FY2024	FY2025
Cash provided by (used in) operating activities	54	52	78	81	111
Capital expenditures	(12)	(8)	(9)	(11)	(19)
Free Cash Flow	42	44	69	70	92

Adjusted Net Earnings from Continuing Operations					
	FY2021	FY2022	FY2023	FY2024	FY2025
Net Earnings	\$ 38	\$ 16	\$ 47	\$ 86	\$ 93
Earnings (loss) from Discontinued Operations, net of income tax	(2)	(4)	(7)	4	-
Net Earnings from Continuing Operations	\$ 40	\$ 20	\$ 54	\$ 82	\$ 93
Impairment & divestiture (benefit) charges	6	2	(6)	-	-
Restructuring charges (1)	2	8	8	8	6
Gain on sale of facility, net of transaction charges	(5)	(1)	-	-	-
Leadership transition charges	1	8	1	-	-
Business review charges	-	3	-	-	-
M&A charges (2)	-	-	1	0	1
ASCEND transformation program charges	-	14	35	7	-
Accelerated debt issuance costs	-	-	0	-	-
Net tax effect of reconciling items above	2	(6)	(10)	(3)	(1)
Other income tax expense	(8)	-	-	0	0
Adjusted Net Earnings from Continuing Operations	\$ 38	\$ 48	\$ 83	\$ 95	\$ 99

Adjusted Diluted Earnings per share from Continuing Operations					
	FY2021	FY2022	FY2023	FY2024	FY2025
Net Earnings	\$ 0.63	\$ 0.26	\$ 0.82	\$ 1.56	\$ 1.70
Earnings (loss) from Discontinued Operations, net of income tax	(0.04)	(0.07)	(0.12)	0.06	-
Net Earnings from Continuing Operations	\$ 0.67	\$ 0.33	\$ 0.94	\$ 1.50	\$ 1.70
Impairment & divestiture (benefit) charges, net of tax effect	0.09	0.04	(0.11)	-	-
Restructuring charges (1), net of tax effect	0.03	0.11	0.11	0.11	0.09
Leadership transition charges, net of tax effect	0.01	0.12	0.01	-	-
Gain on sale of facility, net of transaction charges, net of tax effect	(0.04)	(0.01)	-	-	-
Business review charges, net of tax effect	-	0.04	-	-	-
M&A charges (2), net of tax effect	-	-	0.01	0.00	0.02
ASCEND transformation program charges, net of tax effect	-	0.17	0.48	0.11	-
Accelerated debt issuance costs, net of tax effect	-	-	-	-	-
Other income tax expense	(0.14)	0.00	-	0.00	0.00
Adjusted Diluted Earnings per share from Continuing Operations	\$ 0.63	\$ 0.81	\$ 1.45	\$ 1.72	\$ 1.81

Note: The summation of individual components may not equal the total due to rounding.

The Enerpac Tool Group fiscal 2026 Q2 earnings release and full GAAP to non-GAAP reconciliation is available online at <https://ir.enerpactoolgroup.com/>.

# RECONCILIATION OF NON-GAAP MEASURES, CONTINUED

(\$ IN MILLIONS)

	Net Sales								
	Q2 FY24	Q3 FY24	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	Q1 FY26	Q2 FY26
Enerpac Tool Group	\$138	\$150	\$159	\$145	\$146	\$159	\$168	\$144	\$155

	EBITDA								
	Q2 FY24	Q3 FY24	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	Q1 FY26	Q2 FY26
Net earnings from continuing operations	\$18	\$23	\$23	\$22	\$21	\$22	\$28	\$19	\$16
Financing costs, net	4	3	3	3	2	2	2	2	2
Income tax expense	7	7	3	6	7	6	9	6	6
Depreciation & amortization	3	3	3	4	3	4	5	4	4
<b>EBITDA (3)</b>	<b>\$32</b>	<b>\$36</b>	<b>\$33</b>	<b>\$34</b>	<b>\$34</b>	<b>\$34</b>	<b>\$44</b>	<b>\$32</b>	<b>\$29</b>

	Adjusted EBITDA								
	Q2 FY24	Q3 FY24	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	Q1 FY26	Q2 FY26
EBITDA (3)	\$32	\$36	\$33	\$34	\$34	\$34	\$44	\$32	\$28,562
Impairment & divestiture (benefit) charges	-	-	-	-	-	-	-	-	-
Restructuring charges (1)	-	2	4	-	-	6	-	-	3
M&A charges (2)	-	-	-	-	0	1	0	0	1
ASCEND transformation program charges	2	2	2	-	-	-	-	-	-
<b>Adjusted EBITDA (3)</b>	<b>\$34</b>	<b>\$40</b>	<b>\$39</b>	<b>\$34</b>	<b>\$34</b>	<b>\$41</b>	<b>\$44</b>	<b>\$32</b>	<b>\$33</b>
<b>Adjusted EBITDA (3) %</b>	<b>24.8%</b>	<b>26.4%</b>	<b>24.3%</b>	<b>23.6%</b>	<b>23.2%</b>	<b>25.9%</b>	<b>26.5%</b>	<b>22.4%</b>	<b>21.3%</b>

	Adjusted Operating Profit								
	Q2 FY24	Q3 FY24	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	Q1 FY26	Q2 FY26
Operating Profit	\$30	\$33	\$30	\$31	\$31	\$32	\$40	\$28	\$25
Impairment & divestiture (benefit) charges	-	-	-	-	-	-	-	-	-
Restructuring charges (1)	-	2	3	-	-	6	-	-	3
M&A charges (2)	-	-	-	-	0	1	-	0	1
ASCEND transformation program charges	2	2	2	-	-	-	-	-	-
<b>Adjusted Operating Profit</b>	<b>\$32</b>	<b>\$37</b>	<b>\$36</b>	<b>\$31</b>	<b>\$31</b>	<b>\$38</b>	<b>\$40</b>	<b>\$29</b>	<b>\$29</b>
<b>Adjusted Operating Profit %</b>	<b>22.8%</b>	<b>24.6%</b>	<b>22.5%</b>	<b>21.5%</b>	<b>21.4%</b>	<b>24.1%</b>	<b>24.0%</b>	<b>19.8%</b>	<b>19.0%</b>

# RECONCILIATION OF NON-GAAP MEASURES, CONTINUED

(\$ IN MILLIONS)

Adjusted Net Earnings from Continuing Operations									
	Q2 FY24	Q3 FY24	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	Q1 FY26	Q2 FY26
Net Earnings	\$18	\$26	\$24	\$22	\$21	\$22	\$28	\$19	\$16
Earnings (loss) from Discontinued Operations, net of income tax	-	3	1	-	-	-	-	-	-
<b>Net Earnings from Continuing Operations</b>	<b>\$18</b>	<b>\$23</b>	<b>\$23</b>	<b>\$22</b>	<b>\$21</b>	<b>\$22</b>	<b>\$28</b>	<b>\$19</b>	<b>\$16</b>
Impairment & divestiture (benefit) charges	-	-	-	-	-	-	-	-	-
Restructuring charges (1)	-	2	3	-	-	6	-	-	3
M&A charges (2)	-	-	-	-	0	1	0	0	1
ASCEND transformation program charges	2	2	2	-	-	-	-	-	-
Net tax effect of reconciling items above	-	(1)	(2)	-	0	(1)	(0)	(0)	(0)
<b>Adjusted Net Earnings from Continuing Operations (4)</b>	<b>\$20</b>	<b>\$26</b>	<b>\$27</b>	<b>\$22</b>	<b>\$21</b>	<b>\$28</b>	<b>\$28</b>	<b>\$19</b>	<b>\$20</b>

Adjusted Diluted Earnings per share from Continuing Operations									
	Q2 FY24	Q3 FY24	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	Q1 FY26	Q2 FY26
Net Earnings	\$0.33	\$0.47	\$0.44	\$0.40	\$0.38	\$0.41	\$ 0.52	\$0.36	\$ 0.31
Earnings (loss) from Discontinued Operations, net of income tax	(0.00)	0.06	0.02	-	-	-	-	-	-
<b>Net Earnings from Continuing Operations</b>	<b>\$0.33</b>	<b>\$0.41</b>	<b>\$0.43</b>	<b>\$0.40</b>	<b>\$0.38</b>	<b>\$0.41</b>	<b>\$ 0.52</b>	<b>\$0.36</b>	<b>\$ 0.31</b>
Impairment & divestiture (benefit) charges, net of tax effect	-	-	-	-	-	-	-	-	-
Restructuring charges (1), net of tax effect	-	0.02	0.04	-	-	0.09	(0.01)	-	0.06
M&A charges (2), net of tax effect	-	-	-	-	0.00	0.01	0.00	0.00	0.02
ASCEND transformation program charges, net of tax effect	0.03	0.03	0.03	-	-	-	-	-	-
<b>Adjusted Diluted Earnings per share from Continuing Operations (4)</b>	<b>\$0.36</b>	<b>\$0.47</b>	<b>\$0.50</b>	<b>\$0.40</b>	<b>\$0.39</b>	<b>\$0.51</b>	<b>\$ 0.52</b>	<b>\$ 0.36</b>	<b>\$ 0.39</b>

Note: The summation of individual components may not equal the total due to rounding.

# RECONCILIATION OF NON-GAAP MEASURES, CONTINUED

(\$ IN MILLIONS)

## Annual Consolidated Organic Sales

ETG Organic Sales			
	YTD FY21	YTD FY20	% Change
Net Sales	\$529	\$493	7%
Fx Impact	-	11	
Acquisitions	(14)	(7)	
Strategic Exits	-	(9)	
Organic Sales	\$515	\$489	5%
ETG Organic Sales			
	YTD FY22	YTD FY21	% Change
Net Sales	\$571	\$529	8%
Fx Impact	-	(15)	
Divestiture	0	0	
Organic Sales	\$571	\$514	11%
ETG Organic Sales			
	YTD FY23	YTD FY22	% Change
Net Sales	\$598	\$571	5%
Fx Impact	-	(11)	
Divestiture	0	(6)	
Organic Sales	\$598	\$555	8%
ETG Organic Sales			
	YTD FY24	YTD FY23	% Change
Net Sales	\$590	\$598	-1%
Fx Impact	-	1	
Divestiture	0	(23)	
Organic Sales	\$590	\$577	2%
ETG Organic Sales			
	YTD FY25	YTD FY24	% Change
Net Sales	\$617	\$590	5%
Fx Impact	-	2	
Acquisition	(20)	0	
Organic Sales	\$597	\$592	1%

## Quarterly Consolidated Organic Sales

### Fiscal 2024

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

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

ETG Organic Sales			
	Q4 FY24	Q4 FY23	% Change
Net Sales	\$159	\$161	-1%
Fx Impact	-	(1)	
Divestiture	0	(3)	
Organic Sales	\$159	\$157	1%

### Fiscal 2025

ETG Organic Sales			
	Q1 FY25	Q1 FY24	% Change
Net Sales	\$145	\$142	2%
Fx Impact	-	1	
Acquisition	(3)	0	
Organic Sales	\$142	\$143	-1%

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

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

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

### Fiscal 2026

ETG Organic Sales			
	Q1 FY26	Q1 FY25	% Change
Net Sales	\$144	\$145	-1%
Fx Impact	-	3	
Organic Sales	\$144	\$148	-2%

ETG Organic Sales			
	Q2 FY26	Q2 FY25	% Change
Net Sales	\$155	\$146	6%
Fx Impact	-	6	
Organic Sales	\$155	\$152	2%

Note: The summation of individual components may not equal the total due to rounding.

# RECONCILIATION OF NON-GAAP MEASURES, CONTINUED

(\$ IN MILLIONS)

## Regional Quarterly Organic Sales % Fiscal 2024

IT&S Americas Organic Sales				IT&S Americas Organic Sales			
	Q1 FY24	Q1 FY23	% Change		Q2 FY24	Q2 FY23	% Change
Net Sales	\$63	\$60	4%	Net Sales	\$61	\$60	3%
Fx Impact	-	-		Fx Impact	-	-	
Organic Sales	\$63	\$61	4%	Organic Sales	\$61	\$60	2%
IT&S EMEA Organic Sales				IT&S EMEA Organic Sales			
	Q1 FY24	Q1 FY23	% Change		Q2 FY24	Q2 FY23	% Change
Net Sales	\$57	\$49	14%	Net Sales	\$56	\$53	6%
Fx Impact	-	2		Fx Impact	-	1	
Organic Sales	\$57	\$52	9%	Organic Sales	\$56	\$53	5%
IT&S APAC Organic Sales				IT&S APAC Organic Sales			
	Q1 FY24	Q1 FY23	% Change		Q2 FY24	Q2 FY23	% Change
Net Sales	\$18	\$17	1%	Net Sales	\$18	\$19	-5%
Fx Impact	-	-		Fx Impact	-	(1)	
Organic Sales	\$18	\$17	2%	Organic Sales	\$18	\$18	-2%
IT&S Americas Organic Sales				IT&S Americas Organic Sales			
	Q3 FY24	Q3 FY23	% Change		Q4 FY24	Q4 FY23	% Change
Net Sales	\$68	\$69	-2%	Net Sales	\$68	\$69	0%
Fx Impact	-	-		Fx Impact	-	(1)	
Organic Sales	\$68	\$69	-2%	Organic Sales	\$68	\$68	0%
IT&S EMEA Organic Sales				IT&S EMEA Organic Sales			
	Q3 FY24	Q3 FY23	% Change		Q4 FY24	Q4 FY23	% Change
Net Sales	\$60	\$54	11%	Net Sales	\$64	\$62	3%
Fx Impact	-	-		Fx Impact	-	-	
Organic Sales	\$60	\$54	11%	Organic Sales	\$64	\$62	3%
IT&S APAC Organic Sales				IT&S APAC Organic Sales			
	Q3 FY24	Q3 FY23	% Change		Q4 FY24	Q4 FY23	% Change
Net Sales	\$18	\$22	-15%	Net Sales	\$21	\$22	-4%
Fx Impact	-	(1)		Fx Impact	-	-	
Organic Sales	\$18	\$21	-12%	Organic Sales	\$21	\$22	-4%

## Regional Quarterly Organic Sales % Fiscal 2025

IT&S Americas Organic Sales				IT&S Americas Organic Sales			
	Q1 FY25	Q1 FY24	% Change		Q2 FY25	Q2 FY24	% Change
Net Sales	\$59	\$63	-6%	Net Sales	\$66	\$61	7%
Fx Impact	-	-		Fx Impact	-	(1)	
Organic Sales	\$59	\$62	-5%	Organic Sales	\$66	\$61	8%
IT&S EMEA Organic Sales				IT&S EMEA Organic Sales			
	Q1 FY25	Q1 FY24	% Change		Q2 FY25	Q2 FY24	% Change
Net Sales	\$62	\$57	9%	Net Sales	\$57	\$56	1%
Fx Impact	-	1		Fx Impact	-	(2)	
Acquisitions	(3)	-		Acquisitions	(3)	-	
Organic Sales	\$59	\$58	1%	Organic Sales	\$53	\$54	-2%
IT&S APAC Organic Sales				IT&S APAC Organic Sales			
	Q1 FY25	Q1 FY24	% Change		Q2 FY25	Q2 FY24	% Change
Net Sales	\$19	\$18	8%	Net Sales	\$18	\$18	4%
Fx Impact	-	-		Fx Impact	-	(1)	
Organic Sales	\$19	\$18	6%	Organic Sales	\$18	\$17	8%
IT&S Americas Organic Sales				IT&S Americas Organic Sales			
	Q3 FY25	Q3 FY24	% Change		Q4 FY25	Q4 FY24	% Change
Net Sales	\$73	\$68	8%	Net Sales	\$70	\$68	2%
Fx Impact	-	-		Fx Impact	-	-	
Organic Sales	\$73	\$67	9%	Organic Sales	\$70	\$68	2%
IT&S EMEA Organic Sales				IT&S EMEA Organic Sales			
	Q3 FY25	Q3 FY24	% Change		Q4 FY25	Q4 FY24	% Change
Net Sales	\$61	\$60	2%	Net Sales	\$70	\$64	9%
Fx Impact	-	1		Fx Impact	-	3	
Acquisitions	(5)	-		Acquisitions	(9)	-	
Organic Sales	\$57	\$61	-8%	Organic Sales	\$61	\$67	-9%
IT&S APAC Organic Sales				IT&S APAC Organic Sales			
	Q3 FY25	Q3 FY24	% Change		Q4 FY25	Q4 FY24	% Change
Net Sales	\$19	\$18	5%	Net Sales	\$22	\$21	7%
Fx Impact	-	-		Fx Impact	-	-	
Organic Sales	\$19	\$18	6%	Organic Sales	\$22	\$21	8%

Note: The summation of individual components may not equal the total due to rounding.

# RECONCILIATION OF NON-GAAP MEASURES, CONTINUED

(\$ IN MILLIONS)

## Regional Quarterly Organic Sales % Fiscal 2026

IT&S Americas Organic Sales				IT&S Americas Organic Sales			
	Q1 FY26	Q1 FY25	% Change		Q2 FY26	Q2 FY25	% Change
Net Sales	\$63	\$59	6%	Net Sales	\$68	\$66	4%
Fx Impact	-	-		Fx Impact	-	-	
Organic Sales	\$63	\$59	5%	Organic Sales	\$68	\$66	4%
IT&S EMEA Organic Sales				IT&S EMEA Organic Sales			
	Q1 FY26	Q1 FY25	% Change		Q2 FY26	Q2 FY25	% Change
Net Sales	\$58	\$62	-7%	Net Sales	\$61	\$57	8%
Fx Impact	-	3		Fx Impact	-	5	
Organic Sales	\$58	\$65	-10%	Organic Sales	\$61	\$62	-1%
IT&S APAC Organic Sales				IT&S APAC Organic Sales			
	Q1 FY26	Q1 FY25	% Change		Q2 FY26	Q2 FY25	% Change
Net Sales	\$17	\$19	-9%	Net Sales	\$19	\$18	4%
Fx Impact	-	-		Fx Impact	-	1	
Organic Sales	\$17	\$19	-8%	Organic Sales	\$19	\$19	1%

## Regional Organic Sales % Fiscal 2025

IT&S Americas Organic Sales			
	FY25	FY24	% Change
Net Sales	\$267	\$260	3%
Fx Impact	-	(2)	
Organic Sales	\$267	\$258	3%
IT&S EMEA Organic Sales			
	FY25	FY24	% Change
Net Sales	\$249	\$237	5%
Fx Impact	-	4	
Acquisitions	(20)	-	
Organic Sales	\$230	\$241	-5%
IT&S APAC Organic Sales			
	FY25	FY24	% Change
Net Sales	\$79	\$74	6%
Fx Impact	-	(1)	
Organic Sales	\$79	\$74	7%

## Regional Organic Sales % Fiscal 2024

IT&S Americas Organic Sales			
	FY24	FY23	% Change
Net Sales	\$260	\$257	1%
Fx Impact	-	-	
Organic Sales	\$260	\$257	1%
IT&S EMEA Organic Sales			
	FY24	FY23	% Change
Net Sales	\$237	\$218	8%
Fx Impact	-	3	
Organic Sales	\$237	\$221	7%
IT&S APAC Organic Sales			
	FY24	FY23	% Change
Net Sales	\$74	\$80	-6%
Fx Impact	-	(2)	
Organic Sales	\$74	\$78	-4%

## FY2026 Guidance Reconciliation

Guidance	Fiscal 2026	
	Low	High
<b>Reconciliation of GAAP Operating Profit to Adjusted EBITDA (3)(5)</b>		
GAAP Operating profit	\$ 141	\$ 148
Other expense, net	(1)	(1)
Depreciation & amortization	18	16
Adjusted EBITDA	\$ 158	\$ 163
<b>Reconciliation of GAAP Cash Flow From Operations to Free Cash Flow</b>		
Cash provided by operating activities	\$ 115	\$ 120
Capital expenditures	(15)	(10)
Free Cash Flow	\$ 100	\$ 110

Note: The summation of individual components may not equal the total due to rounding.

# RECONCILIATION OF NON-GAAP MEASURES, CONTINUED

(\$ IN MILLIONS)

- (1) Approximately \$0.4 million of the Q4 fiscal 2024 restructuring charges were recorded in cost of products sold.
- (2) Minimal amounts of M&A charges are recorded in cost of products sold in Q2 fiscal 2025 and 2026.
- (3) EBITDA represents net earnings 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.
- (4) Adjusted earnings 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.
- (5) 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.*

# **ENERPAC**

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# **TOOL GROUP**

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