ENERPAC®

TOOL GROUP

August 2022

Forward-Looking Statements

Statements in this presentation that are not historical are considered “forward-looking statements” and are subject to change based on various factors and uncertainties that may cause actual results to differ significantly from expectations. Those factors are contained in Enerpac Tool Group’s Securities and Exchange Commission filings.

All estimates of future performance are as of June 28, 2022. Enerpac Tool Group’s inclusion of these estimates or targets in the presentation is not an update, confirmation, affirmation or disavowal of the estimates or targets.

A Global Leader in Industrial Tools and Services

110
YEARS OF HISTORY

Menomonee Falls, WI
HEADQUARTERS

~2,100
EMPLOYEES

100+
YEARS OF LEADERSHIP TEAM EXPERIENCE

100+
OF COUNTRIES SOLD INTO

Global leader in high precision tools, controlled force products and solutions for precise heavy lifting.

Products

Cylinders/Jacks, Pumps, Bolting Tools, Presses, Pullers, Tools, Heavy Lifting Technology

Service and Rental

Bolting, machining and joint integrity

Extensive Global Distribution

1,500+ long-standing distribution relationships

3,500+ distributor locations

Diversified Customer Base

Specialty Dealers

National Distribution

Large OEMs

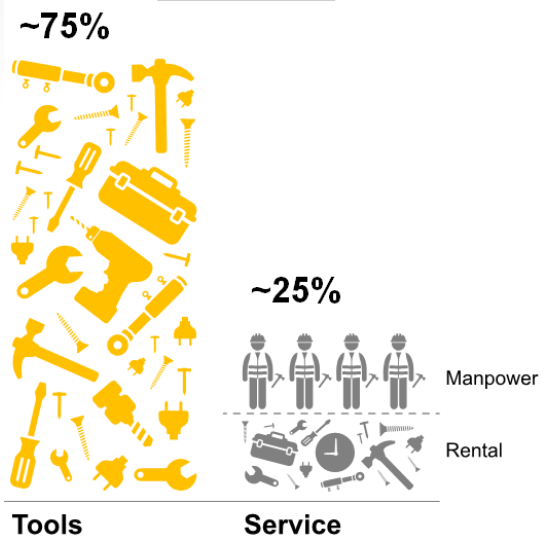
STRONG BRAND RECOGNITION

ENERPAC
Premium Industrial Tools
Heavy Lifting

hydratight
Service
Rental
Training

CORTLAND
Medical
Industrial Ropes

Revenue Mix



Wide Array of Durable and Reliable Products

ENERPAC TOOL GROUP

Bolting



Cylinders



Heavy Lift



Presses



Pumps



Work Holding



Pullers



Spreaders

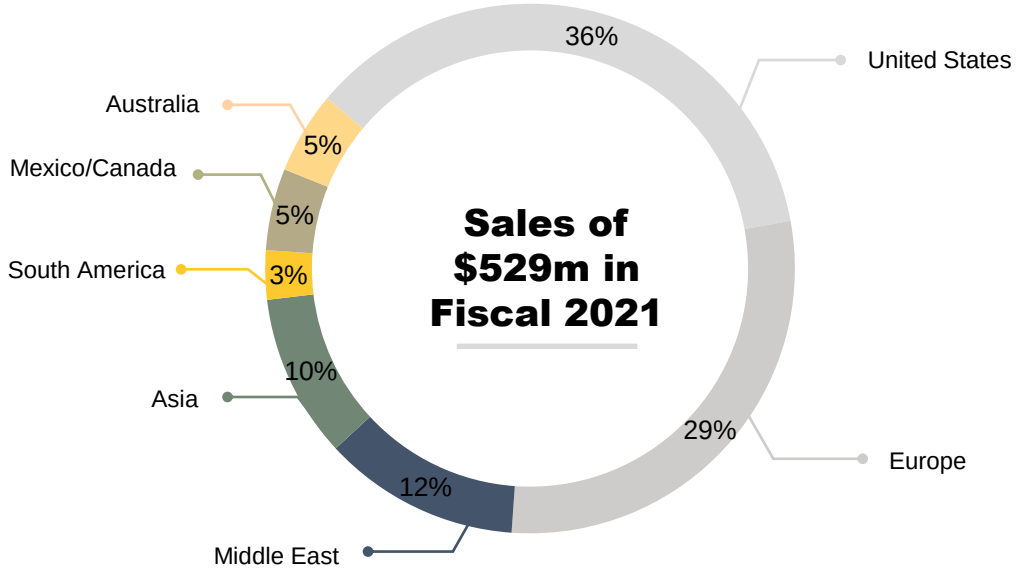


Cutters



Global Breadth of Business

Enerpac Tools and Services benefit from having a diverse geographic customer base



Geographic diversification of sales reduces overall exposure to regional economic downturns

Opportunities for further geographic expansion

Extensive Global Distribution

1,500+ distributors

3,500+ points of sale

100+ countries



Global distribution network is a competitive advantage

- **One of the most robust distribution networks in the competitive space**
- **Application experts with hands-on product demonstrations**
- **Local access to world-class tools quickly and conveniently**
- **Sale and rental of the right tools when & where customers need them**
- **Ability to support global customers in all regions**

Growth Opportunities in Broad Vertical Markets

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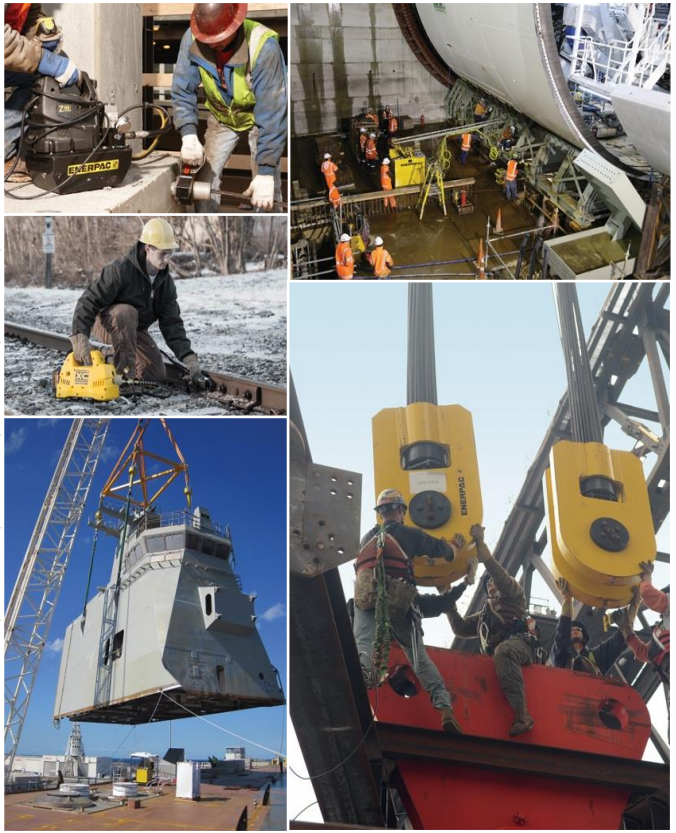
13 VERTICAL END MARKETS

- Civil Construction
- Oil & Gas
- Industrial MRO
- Manufacturing and Machine Tools
- Mining
- Aerospace
- Rescue
- Power Gen/ Wind
- Off-Highway Vehicle Repair
- On-Highway Vehicle Repair
- Paper/Wood
- Military
- Steel & Metal

Seeing favorable trends in several of our key end markets



Large, fragmented vertical markets provide growth opportunities, both organic and inorganic

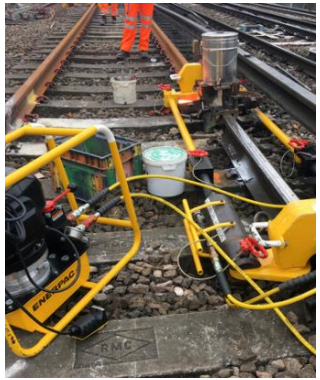


NEVER COMPROMISE

Select Vertical Market Opportunities - Infrastructure

Where We Participate

- Roads and Bridges
- Rail
- Commercial Construction
- Electrical Distribution
- Water
- Airports
- Port Facilities





Premium Product Offering

- Known for precision, durability, and safety
- Strong brand recognition within lifting, pulling, positioning, and cutting
- Well positioned to take advantage of increased government infrastructure spend



Jack Up System



ZU Pump



Rail Stressor

Select Vertical Market Opportunities – Power Gen/Wind

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Where We Participate

- Manufacturing
- Transport
- Installation
- Maintenance
- Decommissioning







Premium Product Offering

- Known for precision, durability, and safety
- Strong brand recognition within lifting, positioning and torque and tension
- Well positioned to take advantage of increased focus on renewable energy









Driving Organic Growth: New Product Development

NEW PRODUCT DEVELOPMENT

- Enerpac Connect and our connected product strategy integral to all new products
- Focusing on innovation through extensive user research and a dedicated Advanced Technology Development team
- Focus on truly impactful and significant programs that solve users' problems and improve productivity
- Developing common subsystems and families of components to accelerate future product development and drive standardization

KEY OBJECTIVES OF ENERPAC NPD

- Create value for end users by simplifying the “job to be done,” leveraging deep VOC insight
- Develop and launch highly differentiated products with proprietary technology
- Create profitable incremental revenue streams that are complementary to existing offerings and leverage our channel
- Maintain and enhance Enerpac’s leading position in the market



SC Battery Pump



XC2 Battery Pump



SBL 600 Gantry



Battery Bar Cutter



RC Trio

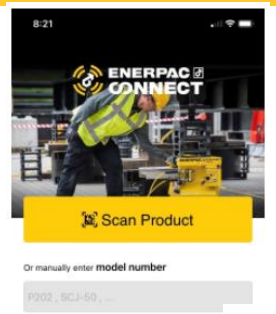


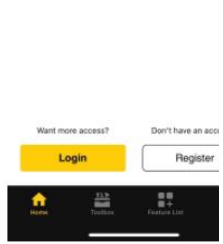
XLP Press

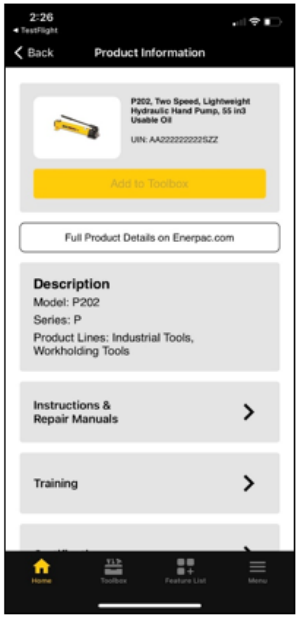
Enabling Technology

Enerpac Connect™

- SmartID tags and Connect app are foundations for the future of Smart Tools, IoT data, and closer ‘connection’ with our customers
- Ultimately, opportunities to drive growth in digital future
- Initial foundation built, with additional features over time such as the following:







“Smart” Tools

Tools working together as systems, e.g.,

- Synchronized lifting systems using independent pumps working together
- Torque wrench and pump identify each other, simplify job setup and control
- Pendant configurations change to suit job type, equipment type, etc.
- Built-in sensors, closed-loop control systems

Connected Tools

Bluetooth and wireless technology built into certain tool types, connecting to Enerpac App:

- Tool set-up/maintenance and configuration/calibration, e.g., synchronous lifting system
- Real-time wireless control, wireless pendants, pumps, etc.
- Tool location and identification

Job Reporting

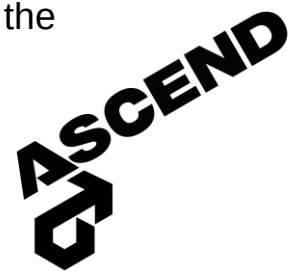
Recording job details, preparing and exporting reports

- Torques applied to specific joints
- Machining operations completed
- Time taken; consumables used
- Operator ID, qualifications

Strategy Update – Announced ASCEND

ASCEND Transformation Program

- Completed a deep-dive review of the business and markets, where we looked at all aspects of our business
  - Spent the last several months evaluating commercial opportunities, operations and footprint, support functions and organizational structure
- Identified meaningful opportunities to meet or exceed our 25% EBITDA margin target
- Announced ASCEND program focused on driving accelerated growth and EBITDA
  - Expect total incremental annualized adjusted EBITDA of $40-50 million
  - Run-rate expected to be achieved by Fiscal 2025
- Expect to invest $60-$65 million over the program period*
- Continuing to pursue key initiatives in addition to ASCEND to drive growth and efficiency
- Currently working through detailed design stage with contributions from all levels of the organization
- Further information to be provided at Investor Day in the fall
- ASCEND is a transformation program, much more than a restructuring program



*Anticipate $6-$10 million to be attributable to restructuring costs

ASCEND Initiatives

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ASCEND has three key broad initiatives:

1 ***Accelerating organic growth go-to-market strategies***

- Improved commercial effectiveness
- Vertical market-specific commercial and product strategies
- Channel optimization using 80/20 approach
- Strategic pricing optimization
- Selective innovation to meet broader and emerging market demands

2 ***Improving operational excellence and production efficiency by utilizing a Lean approach***

- Business simplification through further footprint optimization
- Accelerating global strategic sourcing and indirect spend optimization
- Rationalizing SKU's using 80/20 approach

3 ***Driving greater efficiency and productivity in SG&A by better leveraging resources to create a more efficient and agile organization***

- Optimize General & Administrative costs through consolidation and additional shared services implementation
- Strengthen salesforce effectiveness by enhancing sales and channel coverage and flattening structure – being closer to our customers
- Legal entity rationalization

In addition to the ASCEND program, we will continue to focus on several key organic growth initiatives

- Enhanced New Product Development
- Digital and IOT enablement in products, services and go-to-market strategy
- Stronger regional growth strategies in developing markets

And we intend to continue to pursue inorganic growth opportunities to enhance growth

Return on Invested Capital – Deploying Capital to Create Long-Term Sustainable Returns

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Invest in Ourselves to Drive Organic Growth

Disciplined M&A within Industrial Tools Space

Reduce Debt and Maintain a Strong Balance Sheet

Opportunistic Share Buybacks

Goal of enhancing Enerpac's position as a premier industrial tools and services company and its commitment to sustainable shareholder value creation



Strategy Update – Announced Share Repurchase

Share Repurchase Program

- Board of Directors has approved a new share repurchase program of up to 10 million shares, which replaces the previous program that was paused during COVID-19
- Reauthorization and intent to repurchase shares remains an important part of capital allocation
- Reflects Board's confidence in our strong financial position and cash generating abilities as we embark on our ASCEND program
- We expect that our available cash, existing credit facilities and access to capital markets will also support a disciplined M&A strategy as we continue to identify complementary additions to the Enerpac Tool Group portfolio
- Repurchased nearly 1.8 million shares in the third quarter for total of $36 million

Selective, Disciplined M&A

DISCIPLINED STRATEGY

- Commitment to pure-play industrial tools and services
- Targeting adjacent bolt-on and strategic acquisitions with high degree of complementarity
- Any target must meet our financial and operational criteria
- Margins in line with Enerpac line average

DRIVING GROWTH THROUGH M&A

- Goal is to become larger, more meaningful provider in our space
- We target acquisitions to support the growth in verticals, provide technology opportunities, or expand geographic coverage which gives Enerpac a competitive advantage

STRONG BALANCE SHEET

- Will maintain strong financial position
- Current liquidity gives us ample capacity between our cash on hand, existing credit facilities and access to debt markets

Investing in strategic acquisitions through a disciplined process to capture new growth opportunities



Significant Opportunities for Value Creation

Strong Business Model
built on well recognized brands, robust global distribution, and broad reach of end markets

Pure-Play Industrial Tools Strategy
to drive core growth above market and expand margins

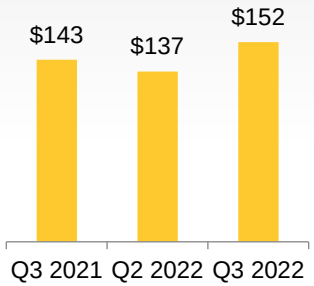
Disciplined Capital Deployment
powered by strong balance sheet and free cash flow conversion

Experienced Leadership Team
capable of executing to win

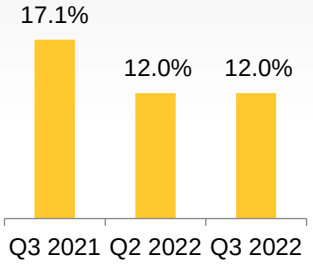
BEST IN CLASS RETURNS

Third Quarter 2022 Comparable Results

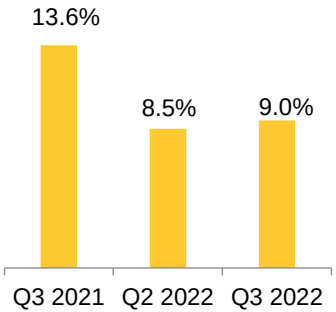
(US$ in millions except EPS)



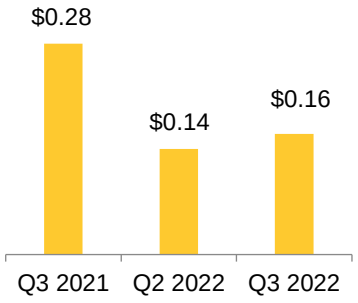
Net Sales*



Adjusted EBITDA %*



Adjusted Operating Profit %*



Adjusted Diluted EPS*

*Adjusted Operating Margin, EBITDA Margin and EPS excludes restructuring, impairment and other charges identified in the accompanying reconciliations to GAAP measures. In addition, see reconciliation of net sales to core sales in the appendix.

NET SALES

- Core sales growth of 10%
  - IT&S product sales 12%
  - Other product 18%
  - Service 1%
- Unfavorable impact of FX ~$5M, reducing core sales by 4%

ADJUSTED EBITDA*

- Incremental margins of ~40%, excluding the impact of currency and the impact of the increased receivable reserve related to MENAC agent
- Adjusted EBITDA margin of 12.0%; the increased receivable reserve related to MENAC agent had an unfavorable impact of ~720 bps

ADJUSTED OPERATING PROFIT*

- Year-over-year decrease is primarily due to higher SG&A costs and an increase in receivable reserves related to MENAC agent, partially offset by increased product volume and mix/cost
- Adjusted Operating Profit margin of 9.0%; the increased receivable reserve related to MENAC agent had an unfavorable impact of ~720 bps

ADJUSTED DILUTED EPS*

- Year-over-year decrease is due to the decrease in operating margin and the higher effective tax rate
  - Impact of increase in receivable reserve related to MENAC agent of $0.14 per share
- Adjusted effective tax rate for the quarter ~22% vs ~3% in the prior year

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