

Q2 FY25 EARNINGS

3.25.2025

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. In addition to statements with respect to guidance, the terms “outlook,” “guidance,” “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, 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 or the imposition, or threat of imposition, of tariffs, the impact of geopolitical activity, including the invasion of Ukraine by Russia and international sanctions imposed in response thereto, as well as armed conflicts in the Middle East, including the impact on shipping in the Red Sea, 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 its plans or objectives related to the PEP program, operating margin risk due to competitive pricing and operating efficiencies, risks related to reliance on independent agents and distributors for the distribution and service of products, material, labor, or overhead cost increases, tax law changes, foreign currency risk, interest rate risk, commodity risk, tariffs, litigation matters, cybersecurity risk, impairment of goodwill or other intangible assets, the Company’s ability to access capital markets and other risks and uncertainties that may be referred to or noted in the Company’s reports filed with the Securities and Exchange Commission from time to time, including those described in the Company’s Form 10-K for the fiscal year ended August 31, 2024. 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. All estimates of future performance are as of March 24, 2025.

This presentation also contains financial measures that are not measures presented in conformity with GAAP. These non-GAAP measures include organic sales, EBITDA from continuing operations, adjusted EBITDA from continuing operations, adjusted earnings from continuing operations, adjusted diluted earnings per share from continuing operations, adjusted operating profit from continuing operations, 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.

Q2 Fiscal 2025 Revenue

($ in millions)

	Net Sales 2Q25	Net Sales 2Q24	Change	Organic Growth*
Industrial Tools & Service (IT&S)	$141	$135	4.4%	4.2%
IT&S Product	$114	$108	5.5%	4.4%
IT&S Service	$27	$27	-0.2%	3.4%
Other (Cortland Biomedical)	$5	$4	33.1%	33.1%
Enerpac Tool Group	$146	$138	5.1%	5.0%

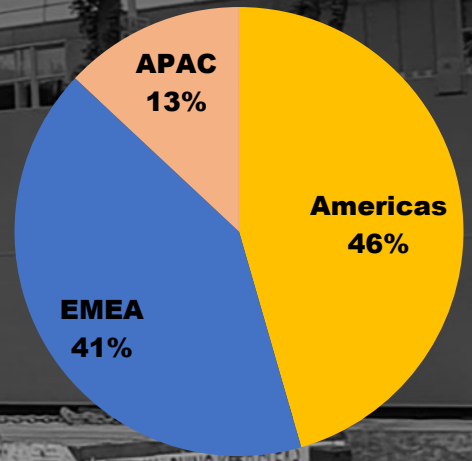


*Organic net sales is a non-GAAP measure and excludes the impact of foreign exchange rates, acquisitions, and dispositions identified in the accompanying reconciliations to GAAP measures.

IT&S Organic Growth by Region*

Region	2Q25	2Q24
Americas	+HSD%	+LSD%
APAC	+HSD%	-LSD%
EMEA	-LSD%	+MSD%

FY24 IT&S Regional Sales



*Organic revenue growth excludes the impact of foreign exchange rates, acquisitions, and dispositions.
LSD = low single digit, MSD = mid single digit, HSD = high single digit



Q2 Fiscal 2025 Profitability

($ in millions, except EPS)

	2Q25	2Q24	YoY Change
Gross Margin	***50.5%***	***51.6%***	***-110 bps***
Adjusted SG&A*	***28.3%***	***28.4%***	***-10 bps***
Adjusted EBITDA*	**$34**	**$34**	**-1%**
Adjusted EBITDA Margin	***23.2%***	***24.8%***	***-160 bps***
Adjusted EPS*	**$0.39**	**$0.36**	**8%**

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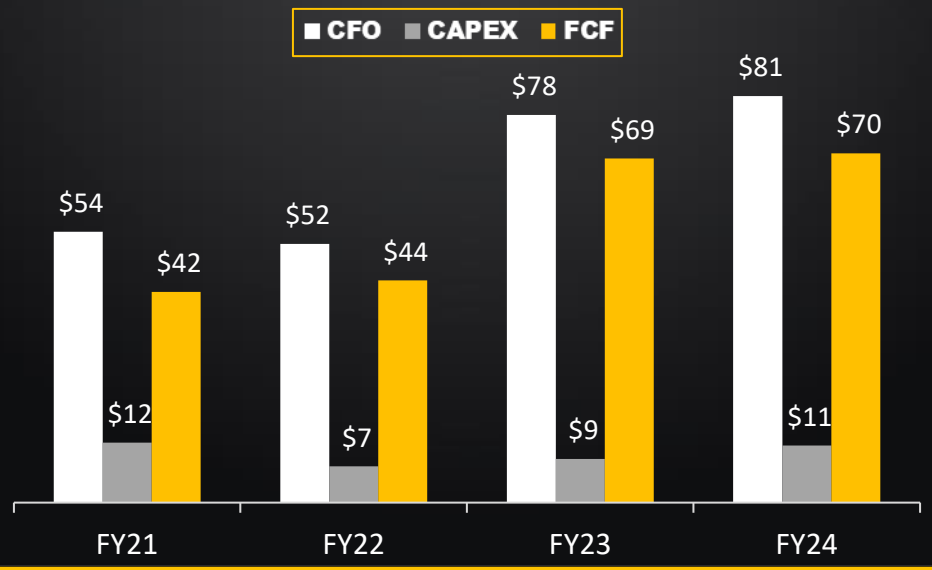
*Adjusted SG&A, adjusted EBITDA, and adjusted EPS are non-GAAP measures and exclude restructuring and other charges identified in the accompanying reconciliations to GAAP measures.

Strong Liquidity & Balance Sheet

($ in millions)

Cash & Equivalents	**$120**
Revolver Capacity (Undrawn)	**$399**
Total Liquidity	**$518**
Total Debt	**$192**
Net Debt/Adj. EBITDA*	**0.5x**

Asset-Light Model Enables Strong FCF**



Balanced Capital Allocation Strategy

Invest in Ourselves

Investments in Digital, Product Innovation, R&D, Operational Excellence Improvements

Disciplined M&A

Maintain Our Strong Balance Sheet

Target Leverage of 1.5x – 2.5x

Opportunistically Returning Capital to Shareholders

~2.4M shares remaining on current 10M share repurchase authorization

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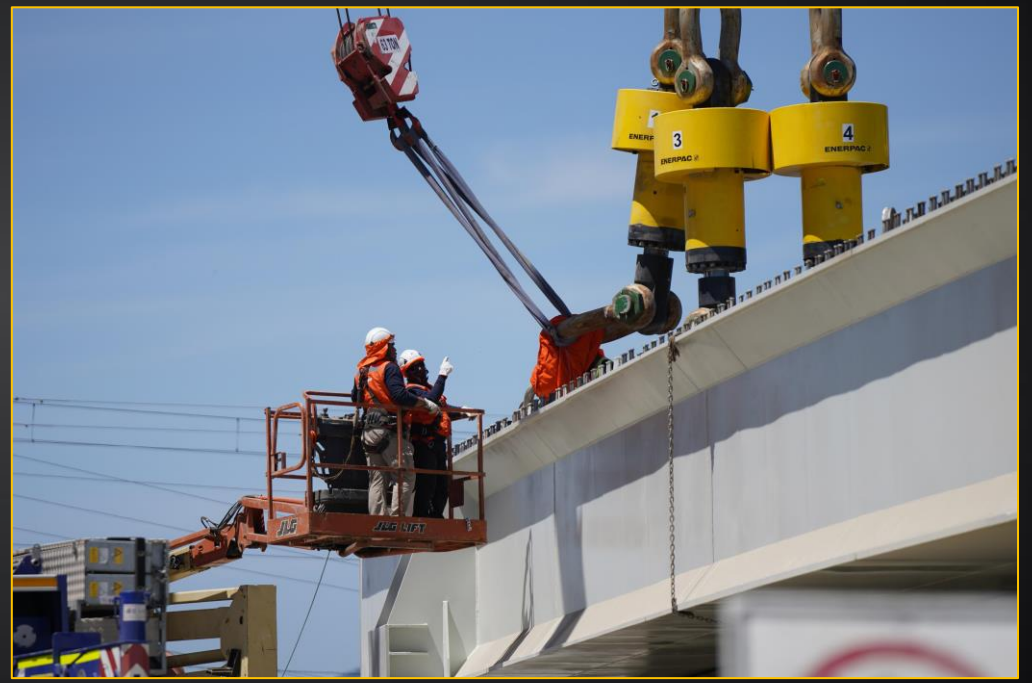
*As of February 28, 2025, calculated in accordance with the terms of the Company's September 2022 senior credit facility.
**The Company calculates free cash flow as cash from operations, less capital expenditures.

Infrastructure Project

Enerpac's SyncHoist System in use in Chile





Making complex, often hazardous jobs possible, safely and efficiently

Relocating our Headquarters to the Enerpac Center in Downtown Milwaukee on March 31







Appendix

FY25 Guidance

Key Assumptions:

- Targeting to outperform industry and gain market share
- No broad-based global recession

Depreciation & Amortization	~$14 - $16M
Interest Expense	~$13 - $15M
Adjusted Tax Rate	~21 - 26%
Cash Taxes	~$35 - $40M
Capex	~$19 - $24M
Key FX Rates	$1.10/1€, $1.31/1£



NET SALES

$610 - $625M

~0-2% Organic Growth
~3-6% Total Growth



ADJ. EBITDA*

$150 - $160M



FREE CASH FLOW

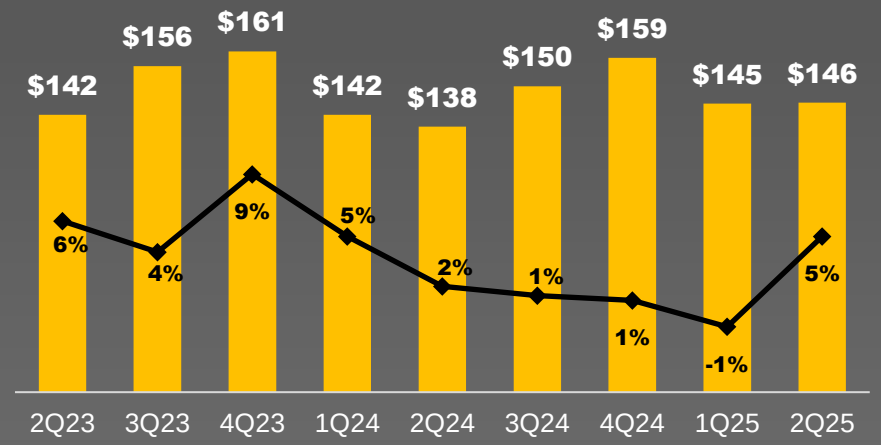
$85 - $95M

*Adjusted for one-time merger and acquisition costs.

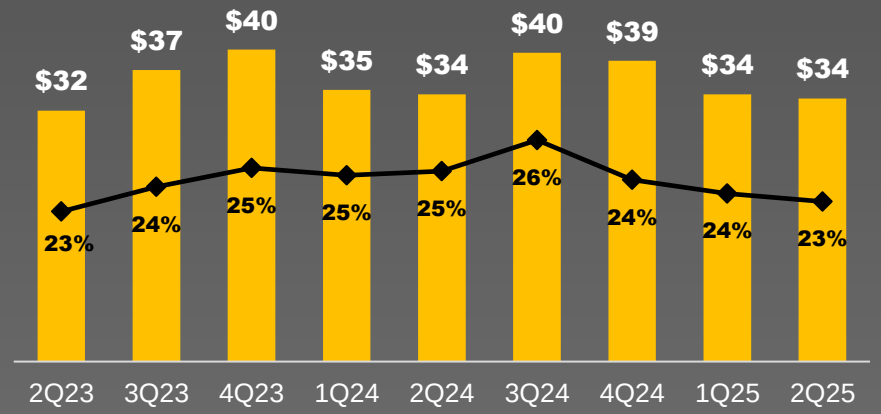
Historical Quarterly Results

($ in millions, except per share)

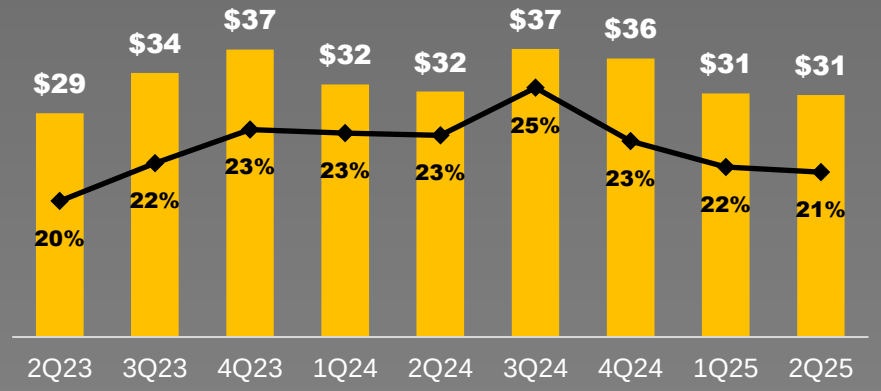
Net Sales & YoY Organic Growth*



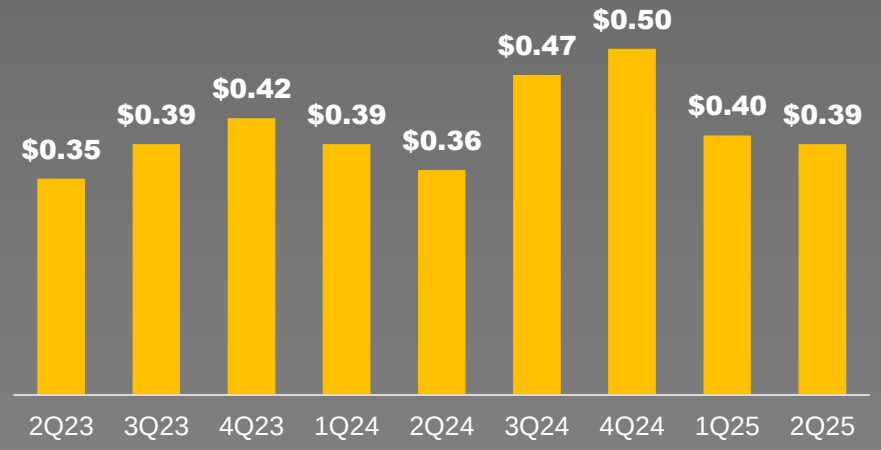
Adjusted EBITDA and Margin*



Adjusted Operating Profit and Margin*



Adjusted Diluted EPS*



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*Adjusted Operating Profit, Adjusted EBITDA and Adjusted Diluted EPS exclude restructuring and other charges identified in the accompanying reconciliations to GAAP measures.
Organic net sales excludes the impact of foreign exchange rates, 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

Regional IT&S Organic Growth by Region

	Americas	EMEA	APAC
1Q23	+HT	+HSD	+LSD
2Q23	+LDD	+MSD	+MSD
3Q23	+MSD	Flat	+HT
4Q23	+HSD	+MSD	+HT
2023	+LDD	+MSD	+LDD
1Q24	+MSD	+HSD	+LSD
2Q24	+LSD	+MSD	-LSD
3Q24	-LSD	+LDD	-LDD
4Q24	Flat	+LSD	-MSD
2024	+LSD	+HSD	-MSD
1Q25	-MSD	+LSD	+MSD
2Q25	+HSD	-LSD	+HSD

LSD = low single digit, MSD = mid single digit, HSD = high single digit, LDD = low double digit , HT = high teens

Reconciliation of Non-GAAP Measures

(US$ in millions)

Consolidated Organic Sales by Quarter

ETG Organic Sales - Q1 FY23 vs. Q1 FY22			
	Q1 FY23	Q1 FY22	% Change
Net Sales	$139	$131	6.5%
Fx Impact	-	(7)	
Total	$139	$124	12.6%

ETG Organic Sales - Q2 FY23 vs. Q2 FY22			
	Q2 FY23	Q2 FY22	% Change
Net Sales	$142	$137	3.9%
Fx Impact	-	(3)	
Total	$142	$133	6.4%

ETG Organic Sales - Q3 FY23 vs. Q3 FY22			
	Q3 FY23	Q3 FY22	% Change
Net Sales	$156	$152	2.9%
Fx Impact	-	(2)	
Total	$156	$150	4.3%

ETG Organic Sales - Q4 FY23 vs. Q4 FY22			
	Q4 FY23	Q4 FY22	% Change
Net Sales	$161	$152	5.8%
Fx Impact	-	1	
Divestiture	-	(6)	
Total	$160	$148	8.8%

ETG Organic Sales - Q1 FY24 vs. Q1 FY23			
	Q1 FY24	Q1 FY23	% Change
Net Sales	$142	$139	1.9%
Fx Impact	-	2	
Divestiture	-	(7)	
Total	$142	$135	5.5%

ETG Organic Sales - Q2 FY24 vs. Q2 FY23			
	Q2 FY24	Q2 FY23	% Change
Net Sales	$138	$142	-2.5%
Fx Impact	-	0	
Divestiture	-	(6)	
Total	$138	$136	1.8%

ETG Organic Sales - Q3 FY24 vs. Q3 FY23			
	Q3 FY24	Q3 FY23	% Change
Net Sales	$150	$156	-3.8%
Fx Impact	-	(1)	
Divestiture	-	(7)	
Total	$150	$149	1.2%

ETG Organic Sales - Q4 FY24 vs. Q4 FY23			
	Q4 FY24	Q4 FY23	% Change
Net Sales	$590	$598	-1.5%
Fx Impact	-	1	
Divestiture	-	(23)	
Total	$590	$577	2.2%

ETG Organic Sales - Q1 FY25 vs. Q1 FY24			
	Q1 FY25	Q1 FY24	% Change
Net Sales	$145	$142	2.3%
Fx Impact	-	1	
Acquisition	(3)	0	
Total	$142	$143	-0.8%

ETG Organic Sales - Q2 FY25 vs. Q2 FY24			
	Q2 FY25	Q2 FY24	% Change
Net Sales	$146	$138	5.1%
Fx Impact	-	(3)	
Acquisition	(3)	0	
Total	$142	$136	5.0%

Q2 FY25 Organic Sales by Category

IT&S Organic Sales - Q2 FY25 vs. Q2 FY24			
	Q2 FY25	Q2 FY24	% Change
Net Sales	$141	$135	4.4%
Fx Impact	-	(3)	
Acquisition	(3)	-	
Total	$138	$132	4.2%

IT&S Organic Product Sales - Q2 FY25 vs. Q2 FY24			
	Q2 FY25	Q2 FY24	% Change
Net Sales	$114	$108	5.5%
Fx Impact	-	(2)	
Acquisition	(3)	-	
Total	$111	$106	4.4%

IT&S Organic Service Sales - Q2 FY25 vs. Q2 FY24			
	Q2 FY25	Q2 FY24	% Change
Net Sales	$27	$27	-0.2%
Fx Impact	-	(1)	
Total	$27	$26	3.4%

Other Sales - Q2 FY25 vs. Q2 FY24			
	Q2 FY25	Q2 FY24	% Change
Net Sales	$5	$4	33.1%
Fx Impact	-	-	
Total	$5	$4	33.1%

The Enerpac Tool Group fiscal 2025 Q2 earnings release and full GAAP to non-GAAP reconciliation is available online at https://ir.enerpactoolgroup.com/
The summation of individual components may not equal the total due to rounding.

Reconciliation of Non-GAAP Measures

(US$ in millions, except per share)

Net Sales	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25
Enerpac Tool Group	**$ 142**	**$ 156**	**$ 161**	**$ 142**	**$ 138**	**$ 150**	**$ 159**	**$ 145**	**146**

EBITDA	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25
Net earnings from continuing operations	$ 7	$ 17	$ 23	$ 18	$ 18	$ 23	$ 23	$ 22	21
Financing costs, net	3	3	3	4	4	3	3	3	2
Income tax expense	3	5	5	6	7	7	3	6	7
Depreciation & amortization	4	4	4	3	3	3	3	4	3
EBITDA	**$ 17**	**$ 29**	**$ 35**	**$ 31**	**$ 32**	**$ 36**	**$ 33**	**$ 34**	**$ 34**

Adjusted Operating Profit	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25
Operating Profit	$ 14	$ 25	$ 32	$ 29	$ 30	$ 33	$ 30	$ 31	31
Impairment & divestiture (benefit) charges	-	-	(6)	0	-	-	-	-	-
Restructuring charges (1)	3	2	1	2	0	2	3	-	-
Leadership transition charges	0	0	0	-	-	-	-	-	-
M&A charges	0	0	1	-	-	-	0	0	0
ASCEND transformation program charges	11	6	9	1	2	2	2	-	-
Adjusted Operating Profit	**$ 29**	**$ 34**	**$ 37**	**$ 32**	**$ 32**	**$ 37**	**$ 36**	**$ 31**	**$ 31**
Adjusted Operating Profit %	***20.2%***	***21.7%***	***23.0%***	***22.8%***	***22.8%***	***24.6%***	***22.5%***	***21.5%***	***21.4%***

Adjusted EBITDA	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25
EBITDA	$ 17	$ 29	$ 35	$ 31	$ 32	$ 36	$ 33	$ 34	34
Impairment & divestiture (benefit) charges	-	-	(6)	-	-	-	-	-	-
Restructuring charges (1)	3	2	1	2	0	2	4	-	-
Leadership transition charges	0	0	0	-	-	-	-	-	-
M&A charges	-	-	1	-	-	-	0	0	0
ASCEND transformation program charges	11	6	9	1	2	2	2	-	-
Adjusted EBITDA	**$ 32**	**$ 37**	**$ 40**	**$ 35**	**$ 34**	**$ 40**	**$ 39**	**$ 34**	**$ 34**
Adjusted EBITDA %	***22.7%***	***24.0%***	***24.9%***	***24.6%***	***24.8%***	***26.4%***	***24.3%***	***23.6%***	***23.2%***

Adjusted Net Earnings from Continuing Operations	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25
Net Earnings	$ 4	$ 12	$ 22	$ 18	$ 18	$ 26	$ 24	$ 22	21
Earnings (loss) from Discontinued Operations, net of income tax	(3)	(5)	(1)	(1)	-	3	1	-	-
Net Earnings from Continuing Operations	**$ 7**	**$ 17**	**$ 23**	**$ 18**	**$ 18**	**$ 23**	**$ 23**	**$ 22**	**21**
Impairment & divestiture (benefit) charges	-	-	(6)	-	-	-	-	-	-
Restructuring charges (1)	3	2	1	2	0	2	3	-	-
Leadership transition charges	0	0	0	-	-	-	-	-	-
M&A charges	-	-	1	-	-	-	0	0	0
ASCEND transformation program charges	11	6	9	1	2	2	2	-	-
Accelerated debt issuance costs	-	-	-	-	-	-	-	-	-
Net tax effect of reconciling items above	(2)	(3)	(4)	-	-	(1)	(2)	0	0
Other income tax expense	-	-	-	-	0	-	-	-	-
Adj. Net Earnings from Cont. Operations	**$ 20**	**$ 22**	**$ 23**	**$ 22**	**$ 20**	**$ 26**	**$ 27**	**$ 22**	**21**

Adjusted Diluted Earnings per share from Continuing Operations	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25
Net Earnings	$ 0.08	$ 0.22	$ 0.40	$ 0.32	$ 0.33	$ 0.47	$ 0.44	$ 0.40	0.38
Earnings (loss) from Discontinued Operations, net of income tax	(0.05)	(0.08)	(0.02)	(0.01)	(0.00)	0.06	0.02	-	-
Net Earnings from Continuing Operations	**$ 0.12**	**$ 0.30**	**$ 0.41**	**$ 0.33**	**$ 0.33**	**$ 0.41**	**$ 0.43**	**$ 0.40**	**0.38**
Impairment & divestiture (benefit) charges, net of tax effect	-	-	(0.11)	0.00	-	-	-	-	-
Restructuring charges (1), net of tax effect	0.05	0.03	0.01	0.04	0.00	0.02	0.04	-	-
Leadership transition charges, net of tax effect	0.00	0.00	0.00	-	-	-	-	-	-
M&A charges, net of tax effect	-	-	0.01	-	-	-	0.00	0.00	0.00
ASCEND transformation program charges, net of tax effect	0.17	0.06	0.10	0.02	0.03	0.03	0.03	-	-
Accelerated debt issuance costs, net of tax effect	0.00	0.00	0.00	-	-	-	-	-	-
Other income tax expense	-	-	-	-	0.00	-	-	-	-
Adj. Diluted EPS from Cont. Operations	**$ 0.35**	**$ 0.39**	**$ 0.42**	**$ 0.39**	**$ 0.36**	**$ 0.47**	**$ 0.50**	**$ 0.40**	**0.39**

Reconciliation of Non-GAAP Measures

(US$ in millions)

Adjusted Selling, general and administrative expenses	Q2 FY24	Q2 FY25
Selling, general and administrative expenses	$ 41	$ 41
Selling, general and administrative expenses %	29.7%	29.1%
Selling, general and administrative expenses	$ 41	$ 41
SG&A Restructuring charges (1)	0	-
Leadership transition charges	-	-
M&A charges	-	(0)
SG&A ASCEND transformation program charges	(1)	-
Adjusted Selling, general and administrative expenses	$ 39	$ 41
Adjusted Selling, general and administrative expenses %	28.4%	28.3%

Free Cash Flow	FY2021	FY2022	FY2023	FY2024	2Q25 YTD
Cash provided by operating activities	54	52	78	81	16
Capital expenditures	(12)	(7)	(9)	(11)	(12)
Free Cash Flow	42	44	69	70	5

The Enerpac Tool Group fiscal 2025 Q2 earnings release and full GAAP to non-GAAP reconciliation is available online at https://ir.enerpactoolgroup.com/
The summation of individual components may not equal the total due to rounding.

Notes to Reconciliation of Non-GAAP Measures

(1) Approximately $0.4 million of the Q4 fiscal 2024 restructuring charges were recorded in cost of products sold.

(2) EBITDA represents net earnings from continuing operations before financing costs, net, income tax expense, and depreciation & amortization. Neither EBITDA nor adjusted EBITDA are calculated based upon generally accepted accounting principles ("GAAP"). The amounts included in the EBITDA and adjusted EBITDA calculation, however, are derived from amounts included in the Condensed Consolidated Statements of Earnings. EBITDA and adjusted EBITDA should not be considered as alternatives to net earnings, operating profit or operating cash flows. The Company has presented EBITDA and adjusted EBITDA because it regularly reviews these performance measures. In addition, EBITDA and adjusted EBITDA are used by many of our investors and lenders, and are presented as a convenience to them. The EBITDA and adjusted EBITDA measures presented may not always be comparable to similarly titled measures reported by other companies due to differences in the components of the calculation.

(3) Organic Sales (formerly referred to as "core sales") is defined as sales excluding the impact to foreign currency changes and the impact from recent acquisitions and divestitures to net sales

(4) Adjusted earnings from continuing operations and adjusted diluted earnings per share represent net earnings and diluted earnings per share per the Condensed Consolidated Statements of Earnings net of charges or credits for items to be highlighted for comparability purposes. These measures are not calculated based upon GAAP and should not be considered as an alternative to net earnings or diluted earnings per share or as an indicator of the Company's operating performance. However, this presentation is important to investors for understanding the operating results of the current portfolio of Enerpac Tool Group companies.

For all reconciliations of GAAP measures to Non-GAAP measures, the summation of the individual components may not equal the total due to rounding. With respect to the earnings per share reconciliations the impact of share dilution on the calculation of the net earnings or loss per share and discontinued operations per share may result in the summation of these components not equaling the total earnings per share from continuing operations.