



Q2 FY26 EARNINGS

MARCH 26, 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.

This presentation also contains financial measures that are not measures presented in conformity with GAAP. These non-GAAP measures include organic sales, EBITDA, adjusted EBITDA, adjusted EBITDA margin, adjusted net earnings, adjusted earnings per share, adjusted operating profit, adjusted operating profit margin, segment adjusted operating profit and adjusted EBITDA, adjusted SG&A, and net debt. The supplemental financial schedules appended at the end of this presentation include reconciliations of these non-GAAP measures to the most comparable GAAP measure. Enerpac Tool Group acknowledges that there are many items that impact a company’s reported results, and the adjustments reflected in these non-GAAP measures are not intended to present all items that may have impacted these results. In addition, these non-GAAP measures are not necessarily comparable to similarly titled measures used by other companies. Adjusted diluted earnings per share anticipated for fiscal year 2026 is calculated in a manner consistent with the historical presentation of that measure in the accompanying tables. Because of the forward-looking nature of this estimate, it is impractical to present a quantitative reconciliation of this non-GAAP measure to the comparable GAAP measure, and accordingly no such GAAP measure for that period is being presented.

IMPROVING STRENGTH IN PRODUCT BUSINESS & RETURNING CAPITAL TO SHAREHOLDERS

- IT&S Product sales growth of 6% organically*, our strongest growth in 10 quarters
- Product order rates grew mid-single digits, with gains in each of the three geographic regions
- Continue to drive growth in attractive vertical markets, including infrastructure, power generation, and defense
- Launched six new products at ConExpo show and added 500+ sales leads
- Won a new, five-year UK service contract worth several million dollars per year; took actions to rightsize and position EMEA service business for long-term profitable growth
- Returned \$51 million to shareholders via share buybacks in the quarter





Q2 FISCAL 2026 REVENUE BREAKDOWN

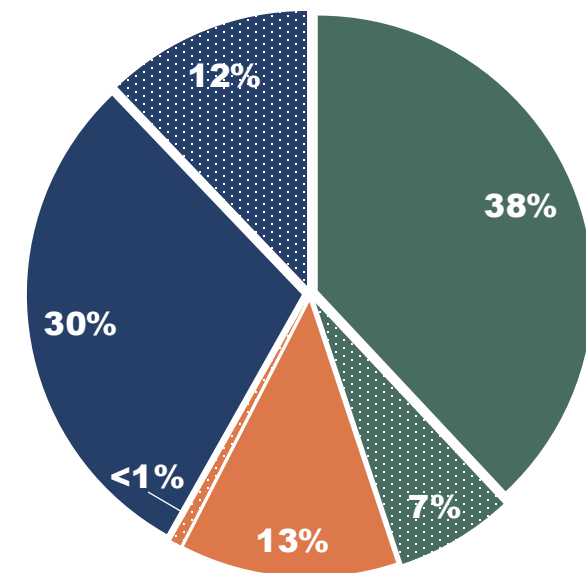
\$ in millions

	NET SALES Q2 FY26	NET SALES Q2 FY25	CHANGE	ORGANIC GROWTH*
Industrial Tools & Service (IT&S)	\$149	\$141	6%	1%
IT&S Product	\$125	\$114	10%	6%
IT&S Service	\$23	\$27	-13%	-17%
Other (Cortland Biomedical)	\$6	\$5	27%	27%
Enerpac Tool Group	\$155	\$146	6%	2%

IT&S ORGANIC GROWTH BY REGION*

Region	Q2 FY26 YoY	Q2 Commentary
Americas	4%	<p>Strong growth in standard product offset by a service decline and lumpy HLT.</p> <ul style="list-style-type: none"> ↗ Standard Products ↘ Heavy Lifting Technology ↘ Service
EMEA	-1%	<p>Infrastructure & government spending strength more than offset by decline in service revenue.</p> <ul style="list-style-type: none"> ↗ Standard Products ↗ Heavy Lifting Technology ↘ Service
APAC	1%	<p>Growth in HLT partially offset by decline in service revenue. Additional pressure from China slowdown & political uncertainty in SE Asia.</p> <ul style="list-style-type: none"> → Standard Products ↗ Heavy Lifting Technology ↘ Service

FY25 IT&S REGIONAL PRODUCT & SERVICE BREAKDOWN



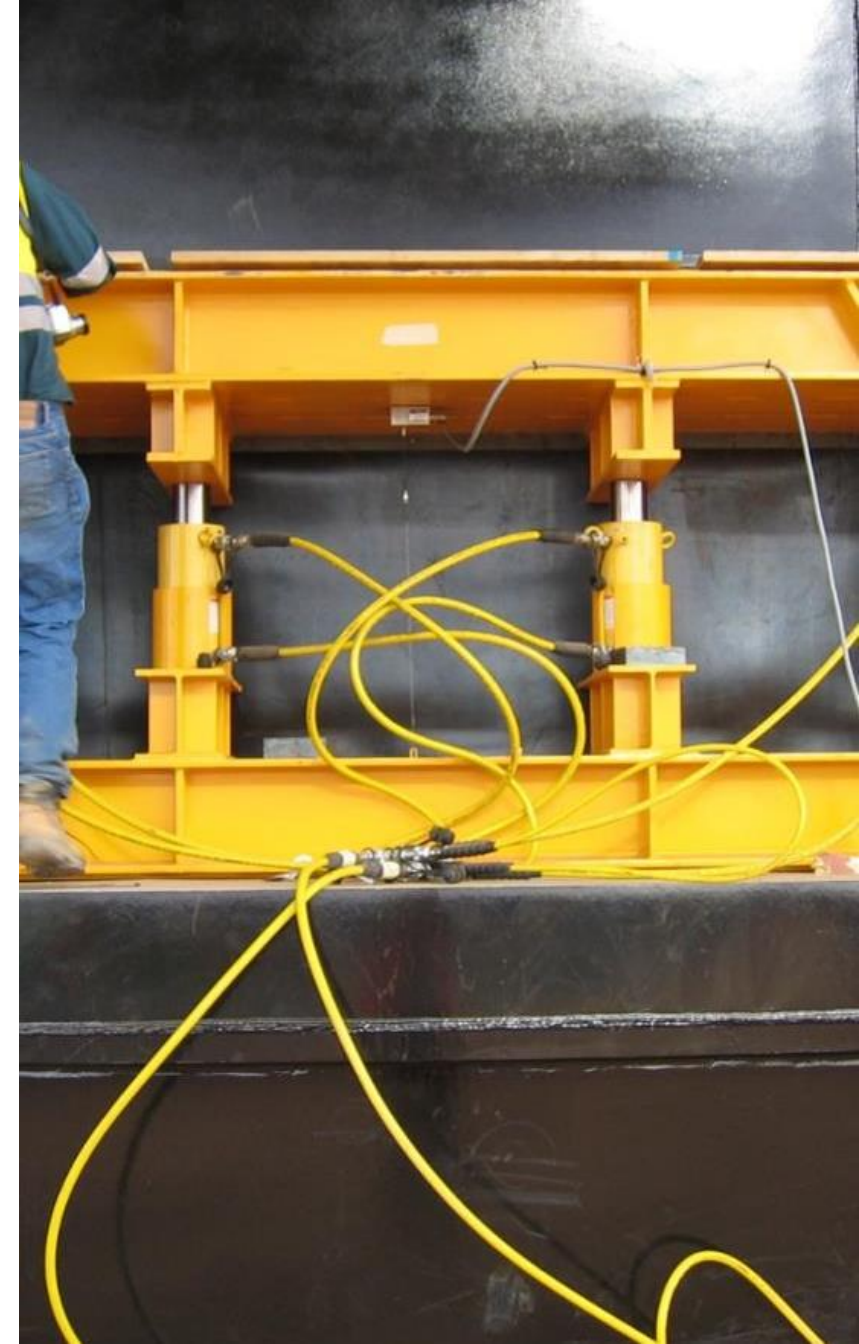
■ Americas Product ■ Americas Service
■ APAC Product ■ APAC Service
■ EMEA Product ■ EMEA Service

Q2 FISCAL 2026 PROFITABILITY

- Significant margin pressure from IT&S Service business
- Disciplined cost management reduced adjusted SG&A as a % of sales
- Announced restructuring to rightsize and position EMEA service business for long-term profitable growth

\$ in millions, except EPS

	Q2 FY26	Q2 FY25	YoY Change
Gross Margin	46.4%	50.5%	-410 bps
Adjusted SG&A*	26.4%	28.3%	+190 bps
Adjusted EBITDA*	\$33.0	\$33.8	-2.5%
Adjusted EBITDA Margin*	21.3%	23.2%	-190 bps
Adjusted EPS*	\$0.39	\$0.39	+0.0%



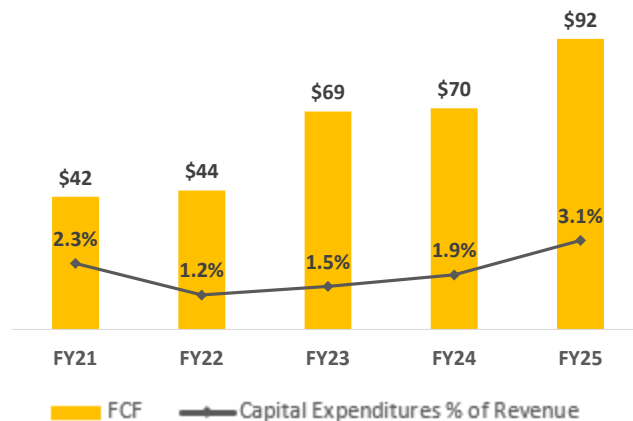
STRONG LIQUIDITY & BALANCE SHEET

\$ in millions

Cash & Equivalents	\$99
Revolver Capacity (Undrawn)	\$400
Total Liquidity	\$499
Total Debt	\$187
Net Debt/Adj. EBITDA*	0.6x

ASSET-LIGHT MODEL ENABLES STRONG FCF**

\$ in millions



Invest in Ourselves

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



Execute Value Creating M&A



Maintain Our Strong Balance Sheet

Target Leverage of 1.5x – 2.5x



Opportunistically Returning Capital to Shareholders

~\$135 million remaining under new authorization

FY26 UPDATED GUIDANCE

Narrowing the guidance range

\$ 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

ACCELERATING PRODUCT INNOVATION WITH SIX NEW LAUNCHES AT CONEXPO

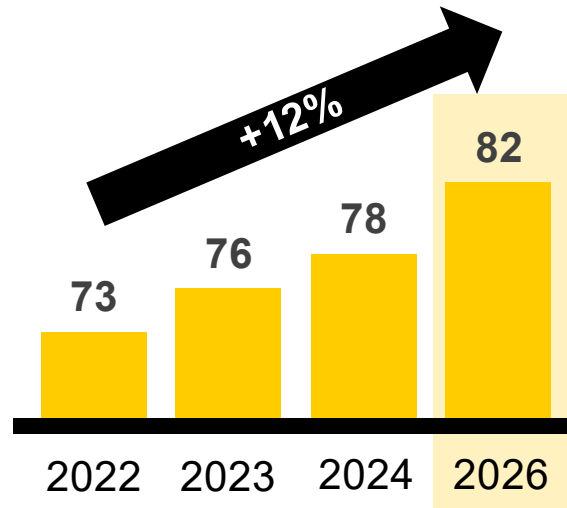


- ConExpo in Las Vegas was a success
- Added 500+ sales leads
- Launched Six New Products
 - Hydra Pac Diesel Split-flow Pump
 - Battery Split Flow Pump
 - Intelli Lift 2.0 Controller
 - Cribbing Rings
 - Low Height Skidding System
 - Lightweight Toe Jacks



ENGAGED EMPLOYEES ARE OUR STRENGTH

Global Employee Overall Engagement Scores



- Employee engagement score of 82, exceeding industrial benchmark by 2 points
- 12% improvement since 2022
- Leadership, communication, and engagement opportunities driving the growth mindset and culture



APPENDIX

RECONCILIATION OF NON-GAAP MEASURES

(\$ IN MILLIONS, EXCEPT PER SHARE)

Consolidated & Other Organic Sales*

(\$ in millions)

ETG Organic Sales			
	Q2 FY26	Q2 FY25	% Change
Net Sales	\$155	\$146	6%
Fx Impact	-	6	
Organic Sales	\$155	\$152	2%
Other (Cortland Medical) Organic Sales			
	Q2 FY26	Q2 FY25	% Change
Net Sales	\$6	\$5	27%
Fx Impact	-	0	
Organic Sales	\$6	\$5	27%

IT&S Organic Sales by Category*

(\$ in millions)

IT&S Organic Sales			
	Q2 FY26	Q2 FY25	% Change
Net Sales	\$149	\$141	6%
Fx Impact	-	6	
Organic Sales	\$149	\$147	1%
IT&S Organic Product Sales			
	Q2 FY26	Q2 FY25	% Change
Net Sales	\$125	\$114	10%
Fx Impact	-	5	
Organic Sales	\$125	\$119	6%
IT&S Organic Service Sales			
	Q2 FY26	Q2 FY25	% Change
Net Sales	\$23	\$27	-13%
Fx Impact	-	1	
Organic Sales	\$23	\$28	-17%

IT&S Region Organic Sales*

(\$ in millions)

IT&S Americas Organic Sales			
	Q2 FY26	Q2 FY25	% Change
Net Sales	\$68	\$66	4%
Fx Impact	-	-	
Organic Sales	\$68	\$66	4%
IT&S EMEA Organic Sales			
	Q2 FY26	Q2 FY25	% Change
Net Sales	\$61	\$57	8%
Fx Impact	-	5	
Organic Sales	\$61	\$62	-1%
IT&S APAC Organic Sales			
	Q2 FY26	Q2 FY25	% Change
Net Sales	\$19	\$18	4%
Fx Impact	-	1	
Organic Sales	\$19	\$19	1%

RECONCILIATION OF NON-GAAP MEASURES

(\$ IN MILLIONS, EXCEPT PER SHARE)

Adjusted Selling, general and administrative expenses		
	Q2 FY26	Q2 FY25
Selling, general and administrative expenses	\$45	\$41
Selling, general and administrative expenses %	29.3%	28.5%
	\$45	\$41
Selling, general and administrative expenses		
SG&A Restructuring charges	(3)	-
SG&A M&A charges (1)	(1)	(0)
Adjusted Selling, general and administrative expenses	\$41	\$41
Adjusted Selling, general and administrative expenses %	26.4%	28.3%

EBITDA		
	Q2 FY26	Q2 FY25
Net earnings	\$16	\$21
Financing costs, net	2	2
Income tax expense	6	7
Depreciation & amortization	4	3
EBITDA (2)	\$29	\$34

Adjusted EBITDA		
	Q2 FY26	Q2 FY25
EBITDA (2)	\$29	\$34
Restructuring charges	3	-
M&A charges (1)	1	0
Adjusted EBITDA (2)	\$33	\$34
Adjusted EBITDA (2) %	21.3%	23.2%

Adjusted Net Earnings		
	Q2 FY26	Q2 FY25
Net Earnings	\$16	\$21
Restructuring charges	3	-
M&A charges (1)	1	0
Net tax effect of reconciling items above	(0)	0
Adjusted Net Earnings	\$20	\$21

Adjusted Diluted Earnings per share		
	Q2 FY26	Q2 FY25
Net Earnings per Share	\$ 0.31	\$0.38
Restructuring charges, net of tax effect	0.06	-
M&A charges (1), net of tax effect	0.02	0.00
Adjusted Diluted Earnings per share (3)	\$ 0.39	\$0.39

RECONCILIATION OF NON-GAAP MEASURES

(\$ IN MILLIONS, EXCEPT PER SHARE)

	Free Cash Flow				
	FY2021	FY2022	FY2023	FY2024	FY2025
Cash provided by operating activities	54	52	78	81	111
Capital expenditures	(12)	(7)	(9)	(11)	(19)
Free Cash Flow	42	44	69	70	92

Guidance	Fiscal 2026	
	Low	High
Reconciliation of GAAP Operating Profit to Adjusted EBITDA (4)		
GAAP Operating profit	\$ 141	\$ 148
Other expense, net	(1)	(1)
Depreciation & amortization	18	16
Adjusted EBITDA	<u>\$ 158</u>	<u>\$ 163</u>
Reconciliation of GAAP Cash Flow From Operations to Free Cash Flow		
Cash provided by operating activities	\$ 115	\$ 120
Capital expenditures	(15)	(10)
Free Cash Flow	<u>\$ 100</u>	<u>\$ 110</u>

NOTES TO RECONCILIATION OF NON-GAAP MEASURES

- (1) Minimal amounts of M&A charges are recorded in cost of products sold in Q2 fiscal 2025 and 2026.
- (2) 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.
- (3) 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.
- (4) Management does not provide guidance on certain GAAP financial measures as we are unable to predict and estimate with certainty items such as potential impairments, refinancing costs, business divestiture gains/losses, discrete tax adjustments, or other items impacting GAAP financial metrics. As a result, we have included only those items about which we are aware and are reasonably likely to occur during the guidance period covered.

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

ENERPAC

TOOL GROUP

© 2026 Enerpac Tool Group. All rights reserved.

This presentation and its contents are proprietary and confidential. No part may be reproduced, distributed, or transmitted in any form without prior written permission.