ENERPAC TOOL GROUP

Investor Overview

November 2024

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, which could be affected by the outcome of the upcoming U.S. presidential election, 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 ASCEND program, including any assumptions underlying its calculation of expected incremental operating profit or program investment, 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 results, new information, future events or any other reason. All estimates of future performance are as of October 15, 2024.

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.

Strong Investment Potential

Premier industrial solutions provider serving a broad and diverse set of customers globally for mission-critical applications

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

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

Successful completion of ASCEND transformation program has driven above-market growth and structurally improved margins, paving the way for **Powering Enerpac Performance (PEP) to drive continued growth and margin expansion**

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

History of Enerpac Tool Group

Actuant (Spin-off From Applied Power) Was a Small Cap Diversified Industrial, With Enerpac as the Crown Jewel

110+
YEARS OF
EXCELLENCE

1910
American Grinder & Manufacturing

1927
BLACKHAWK

1987
Applied Power

2000
Actuant

2016-2021

Focused On:

- Realigning Segments and Portfolio Optimization
- Selling Non-core Businesses Including the EC&S Segment
- Rebranding as Enerpac Tool Group

2019
ENERPAC TOOL GROUP

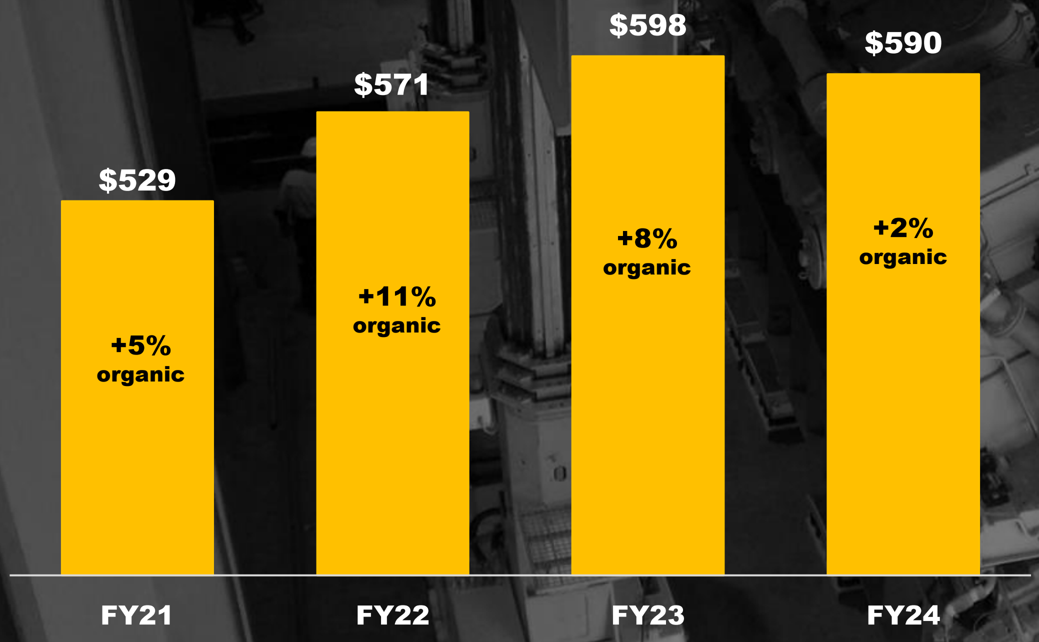
2021+
PAUL STERNLIEB
Joins Enerpac as CEO

- ✓ Transformed the Company via the ASCEND Program
- ✓ Developed and Launched New Organic Growth Strategy
- ✓ Executed first acquisition in inorganic growth strategy
- Launching PEP to drive continued organic growth & margin expansion

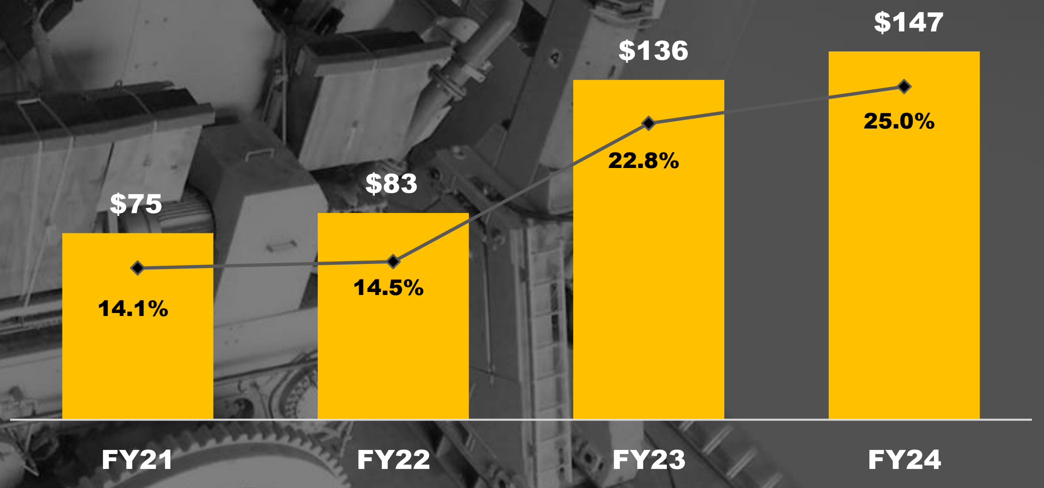
Accelerated Performance With ASCEND Transformation & Growth Strategy

($ in millions, except per share)

Net Sales & Organic Growth*



Adjusted EBITDA & Margin (%)**



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*Organic revenue growth excludes the impact of foreign exchange rates, acquisitions, and dispositions. **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.

Business Overview

Premier Industrial Solutions Provider

OUR MISSION

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

OUR VALUES

SAFETY

TEAMWORK

INTEGRITY

AGILITY

OWNERSHIP

STRATEGIC PILLARS

HARD TO DO

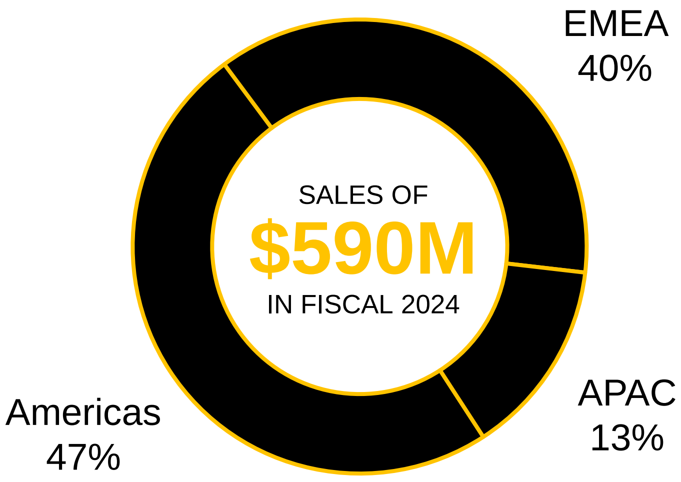
TARGET MARKET **LEADERSHIP**

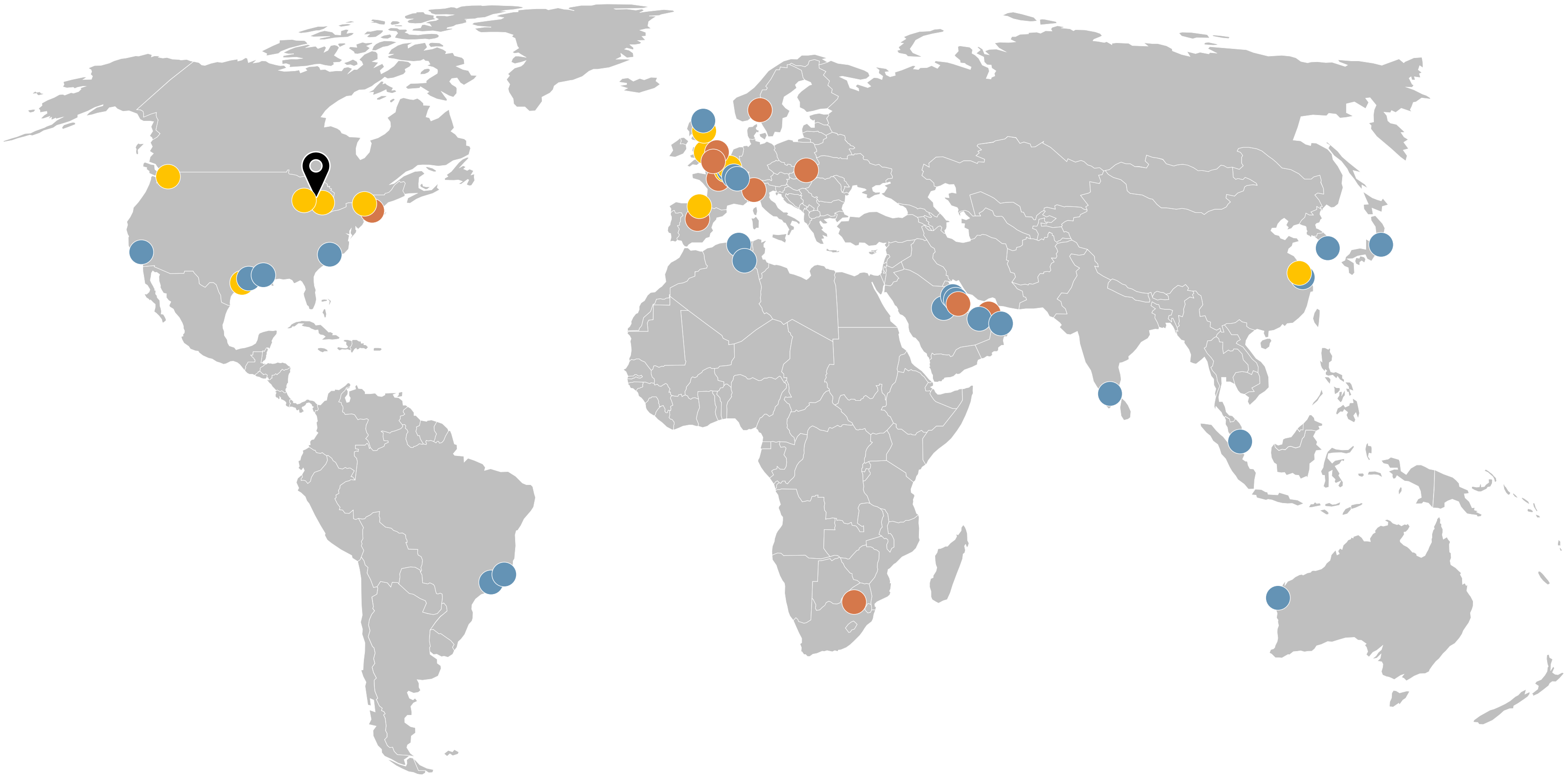
SIMPLIFIED AND STANDARDIZED **PROCESSES** AND **OPERATIONS**

100+	~2000	~1000	~$2.4B	30 YEARS EPAC LISTED NYSE
Countries Served	Global Employees	Distributors	Market Cap*	

* As of October 31, 2024

Geographic Diversity





GLOBAL HEADQUARTERS

PLANT
Manufacturing/Assembly

OFFICE
Sales Office/General Office

OTHER
Service Center/Warehouse/Other

GLOBAL COVERAGE ALLOWS US TO
Better Serve Our Customers

Producing Near Our Customers
=
Quicker Response Time

Understanding Local Market Needs and Demand

Some Projects Require In-country Production

Low-cost Manufacturing/ Sourcing Drives Competitive Margins

Geographic Diversification of Sales Reduces Exposure to Regional Economic Volatility

INFRASTRUCTURE/ CIVIL CONSTRUCTION

INDUSTRIAL MRO

POWER GENERATION

RAIL

AEROSPACE

MANUFACTURING & MACHINING

OIL & GAS

MINING

MILITARY

OFF-HIGHWAY VEHICLE REPAIR

Large, Fragmented Vertical Markets Provide Growth Opportunities

FY24 Estimated End-Market Exposure*

Refining/Petrochemical	~26%
General Industrial	~24%
Industrial MRO, Machining, & Mfg	~14%
Power Generation	~10%
Mining	~10%
Infrastructure	~8%
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.

ENERPAC TOOL GROUP

Globally Recognized Leader in Industrial Tools and Services

PRODUCTS

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

SERVICE & RENTAL

Bolting, Machining and Joint Integrity

EXTENSIVE GLOBAL DISTRIBUTION

~1,000 Long-standing Distribution Relationships

DIVERSIFIED CUSTOMER BASE

Specialty Dealers

National Distribution

Large OEMs

STRONG BRAND RECOGNITION

ENERPAC

PREMIUM INDUSTRIAL TOOLS

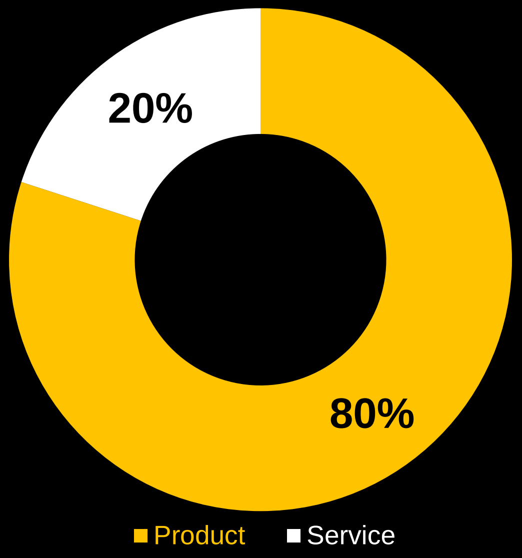
HEAVY LIFTING

hydratight

SERVICE | RENTAL | TRAINING

CORTLAND BIOMEDICAL

FY24 Revenue Mix



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

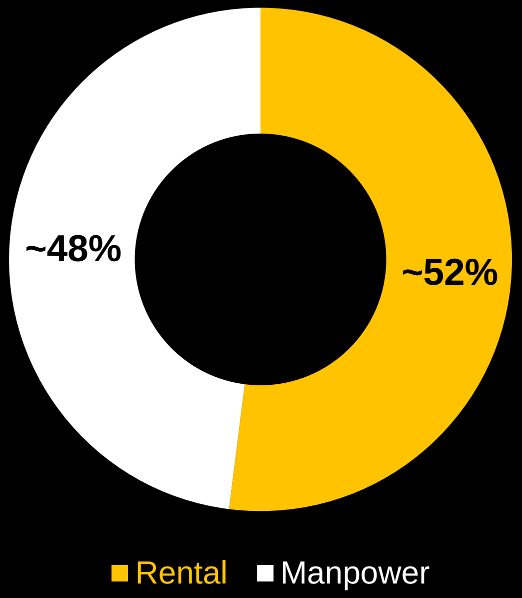
Providing High Quality Services Our Customers Rely On

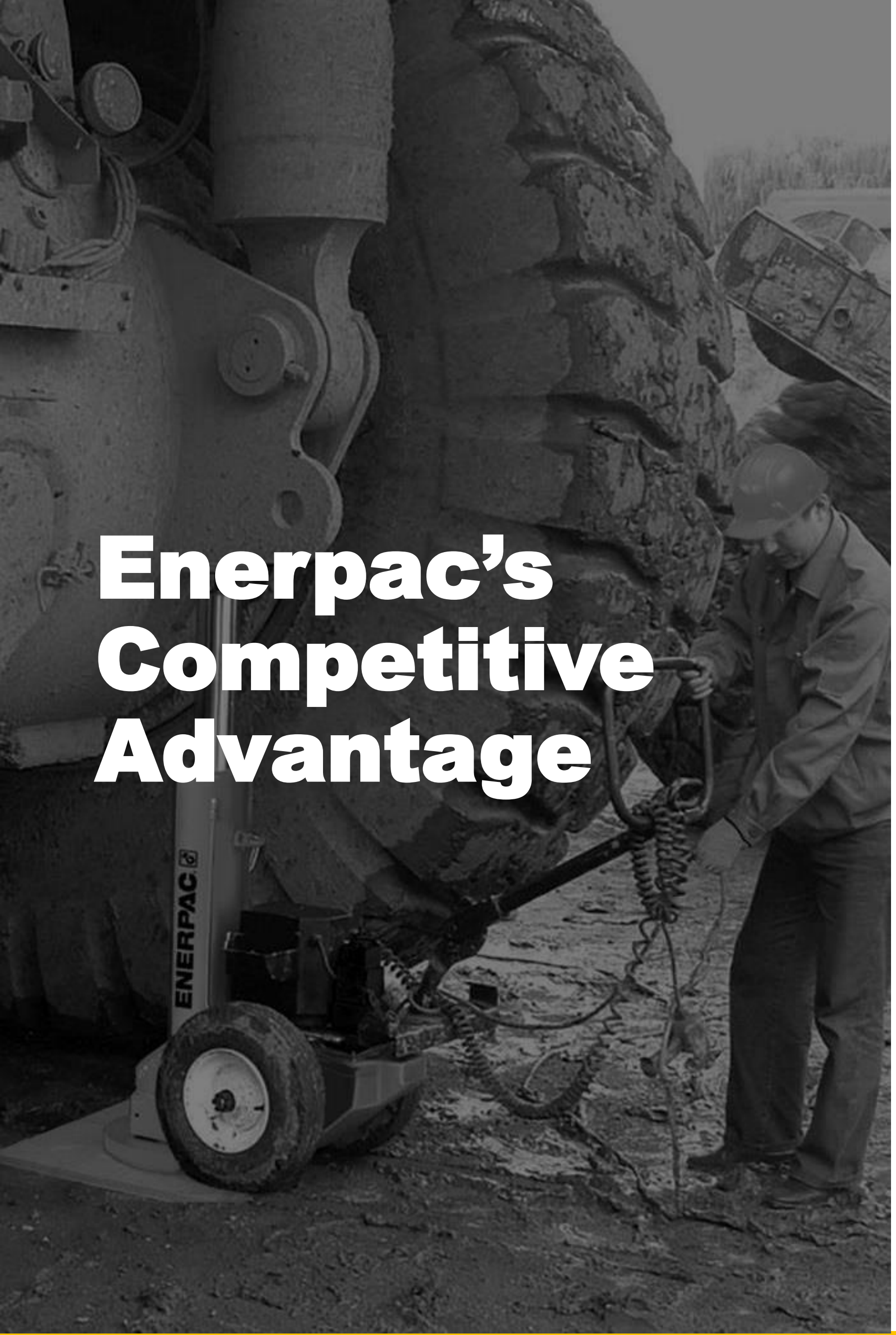
Primary Focus on **Repairs** and **Maintenance**

Large Opportunity in Niche Services including Specialty **High Margin** Services

Additional Opportunities in **Power Generation**, **Wind**, **Rail** and **Industrial MRO**

FY24Service Breakdown





Enerpac's Competitive Advantage

STRENGTH OF BRAND

QUALITY, DURABILITY, RELIABILITY, SAFETY

BREADTH AND DEPTH OF **PRODUCT PORTFOLIO**

BREADTH OF **CHANNEL PARTNER NETWORK;** NO SIGNIFICANT CUSTOMER CONCENTRATION

GLOBAL COVERAGE

TECHNICAL AND APPLICATIONS EXPERTISE THAT **CUSTOMERS RELY UPON**

SERVES **MISSION-CRITICAL** CUSTOMER APPLICATIONS

Taking Enerpac to the Next Level of Growth & Profitability

ASCEND Transformation Powered Performance

Successfully completed in FY24 and drove above-market growth and margin expansion

ACCELERATE ORGANIC GROWTH
GO-TO-MARKET STRATEGIES

- Improved **Commercial Effectiveness**
- **Channel Optimization** using 80/20 Approach
- **Strategic Pricing** Optimization
- **Selective Innovation** to Meet Broader & Emerging Market Demands

IMPROVE OPERATIONAL EXCELLENCE
& PRODUCTION EFFICIENCY

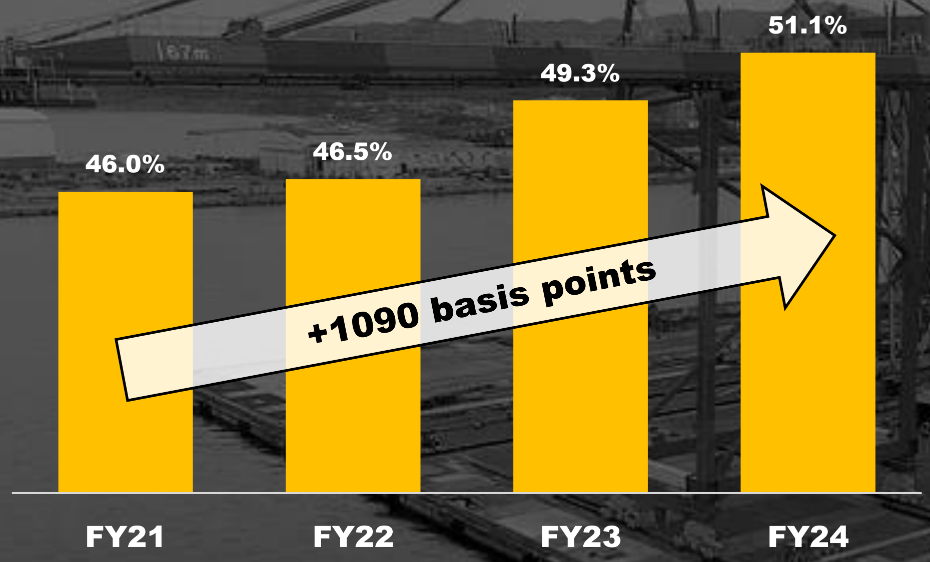
- Business **Simplification**
- Accelerating **Global Strategic Sourcing** & indirect spend
- **Rationalizing SKU's** using 80/20 Approach
- **Footprint Rationalization**

DRIVE GREATER
EFFICIENCY & PRODUCTIVITY
IN SG&A

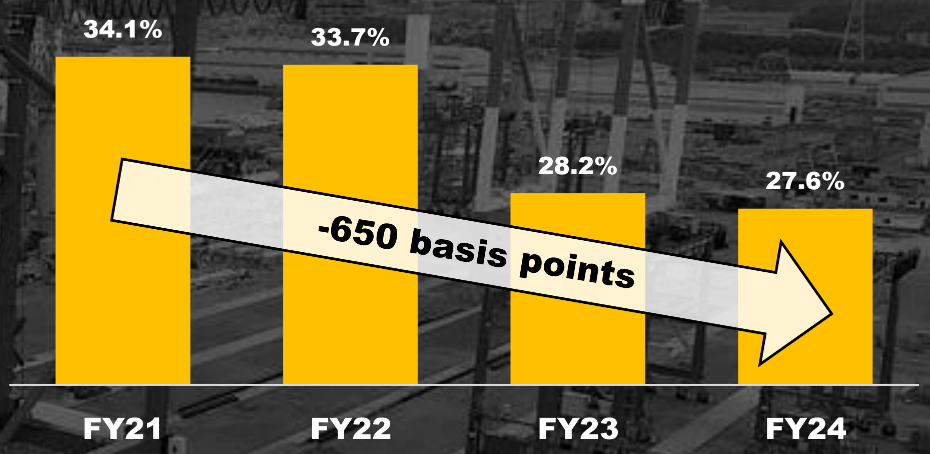
- **Optimizing SG&A** through Consolidation & Shared Service Implementation
- **Improving Salesforce Efficiency** to Increase Customer-Facing Activities
- **Legal Entity Rationalization** to Further Simplify the Business and Generate Cost Savings

Structural Margin Improvement Achieved via ASCEND

Gross Profit (% Net Sales)



Adjusted SG&A (% Net Sales)



Expected Adjusted EBITDA Impact

March 2022	March 2023	August 2023	August 2024
$40-$50M Adjusted EBITDA* Impact by FY25	Raised to $50-$60M Adjusted EBITDA* Impact by FY25	*Achieved Expected Impact a Year Ahead of Plan*	*Reached 25% adj. EBITDA margin a Year Ahead of Plan*

Adjusted EBITDA Nearly Doubled from $75M to $147M in FY24

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* Organic sales growth, which is a non-GAAP measure, represents revenue growth excluding the impact of foreign exchange rates, acquisitions, and dispositions as reflected in the accompanying reconciliation to GAAP measures. Adjusted SG&A expense, which is a non-GAAP measure, excludes restructuring and other charges identified in the accompanying reconciliations to GAAP measures. Adjusted EBITDA is a non-GAAP measure. See the accompanying reconciliations to GAAP measures.

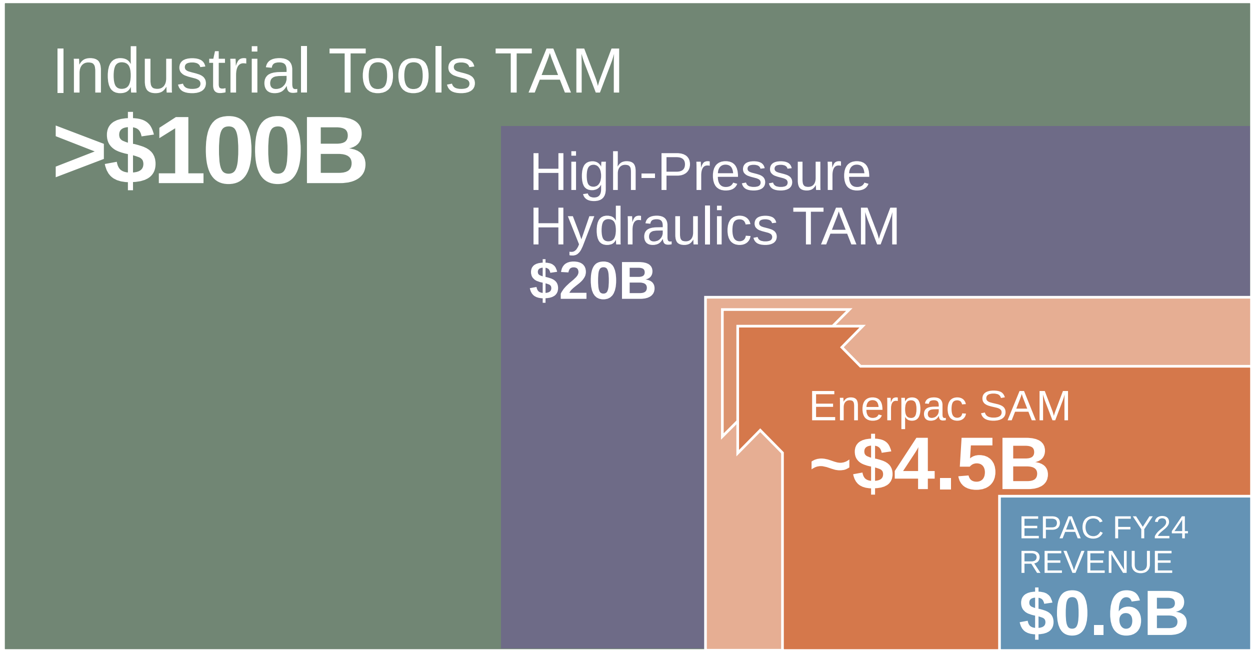
Transition to Continuous Improvement Model with PEP

POWERING ENERPAC
PERFORMANCE

EMPOWERING IDEAS THAT ENERGIZE OUR FUTURE

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

Significant Market Opportunity



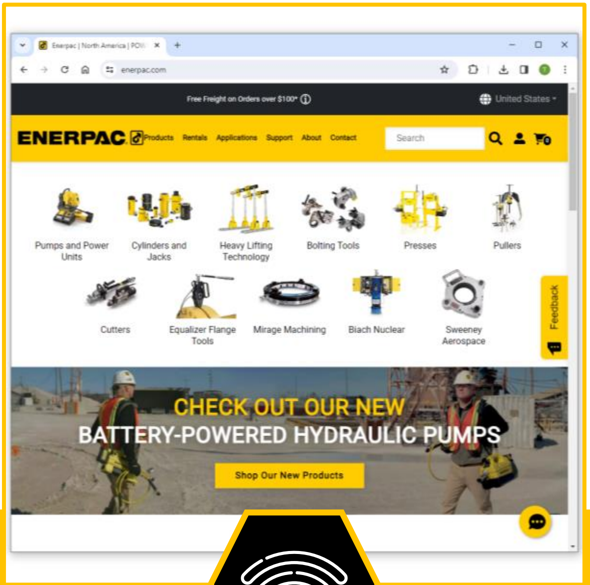
Enerpac Has Identified **Large Market Opportunities** Across Our Verticals

Growth Strategy Aims to **Capitalize** on **Targeted Market Opportunities**

Positioned to Win via our Products, Services, and Distribution Networks

Ambitious Growth Strategy Centered Around Four Key Pillars

EXPANSION
in Targeted 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%**		Rail 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	

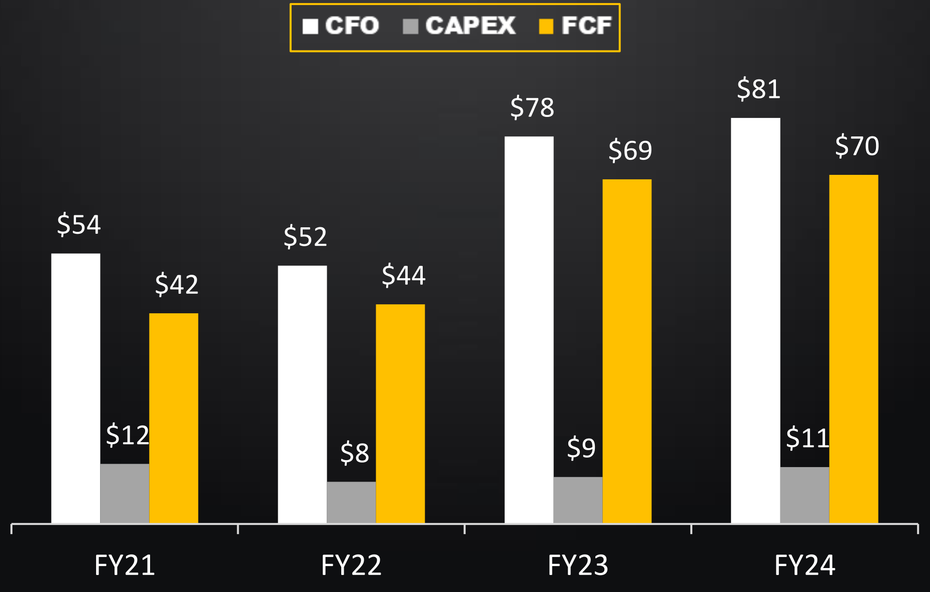
*Maintenance, Repair, and Operations

Strong Liquidity & Balance Sheet

($ in millions)

Cash & Equivalents	$167
Revolver Capacity (Undrawn)	$398
Total Liquidity	$565
Total Debt	$195
Net Debt/Adj. EBITDA*	0.2

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

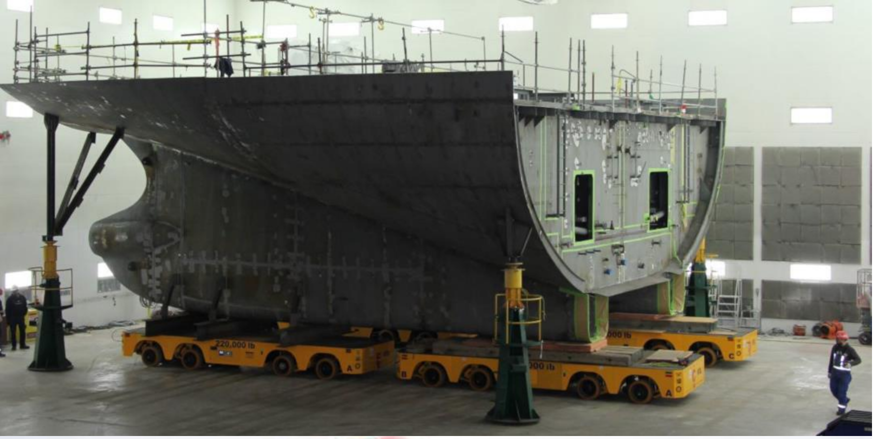
Opportunistically Returning Capital to Shareholders

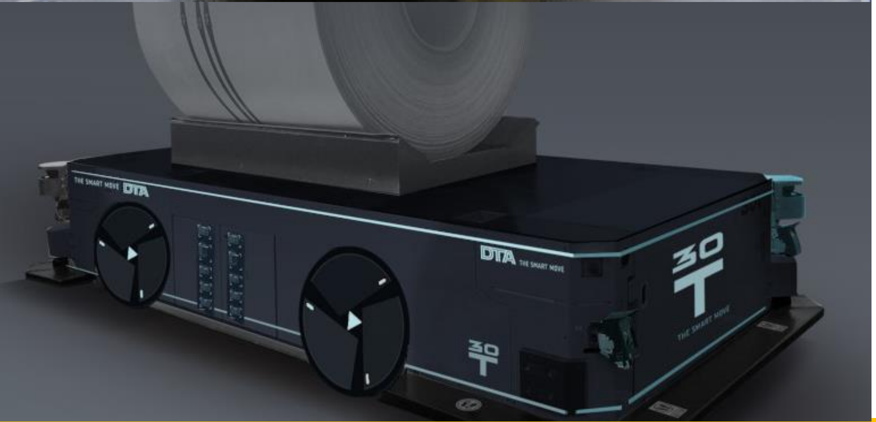
~2.7M shares remaining on current 10M share repurchase authorization

*As of August 31, 2024, 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 minus capital expenditures.

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





Disciplined Approach in Action: DTA Acquisition

Transaction: Acquired for €24 million + potential earnout based upon achievement of 3-year targets.

Strategic Fit: Combination of Enerpac's vertical lift and DTA's horizontal movement provides comprehensive customer solutions

Revenue Synergies: Tap Enerpac's global sales and strong distribution channel to expand beyond Europe

Operating / Cost Synergies: Implement Enerpac's disciplined operating processes

Leverage shared procurement and back-office expense

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

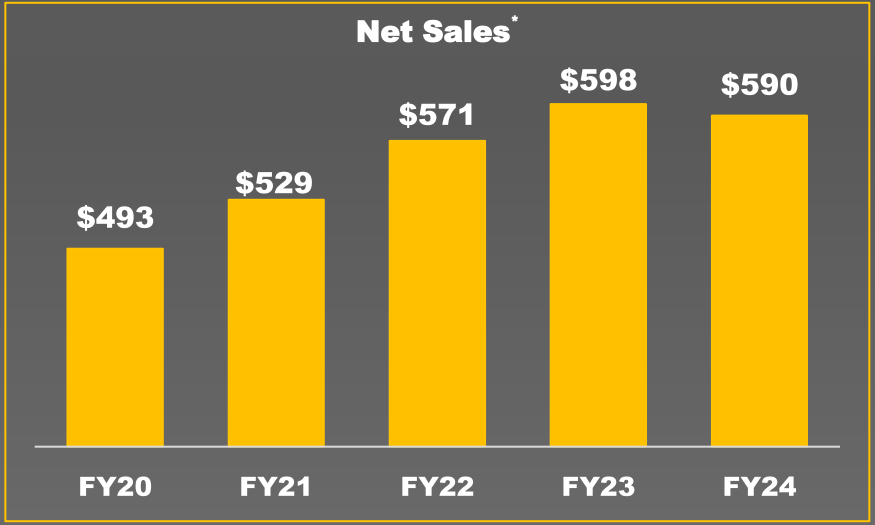
$85 - $95M

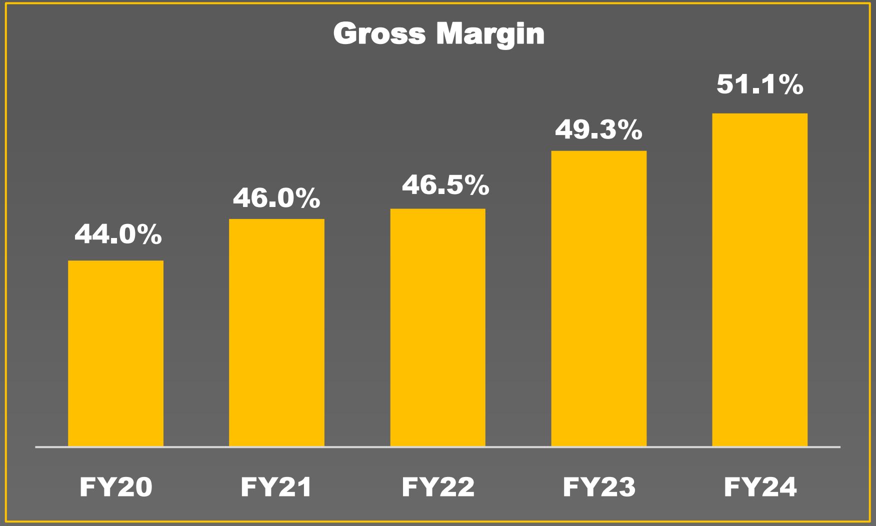
*Adjusted for one-time merger and acquisition costs.

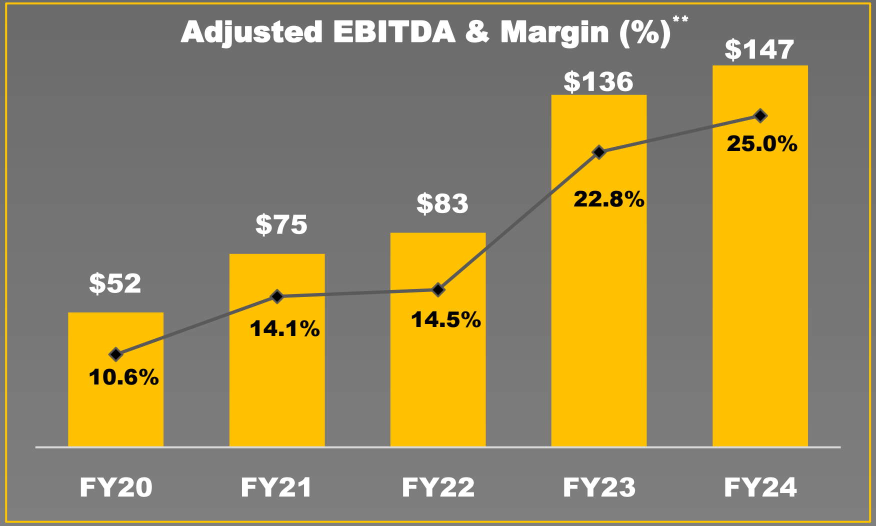
Appendix

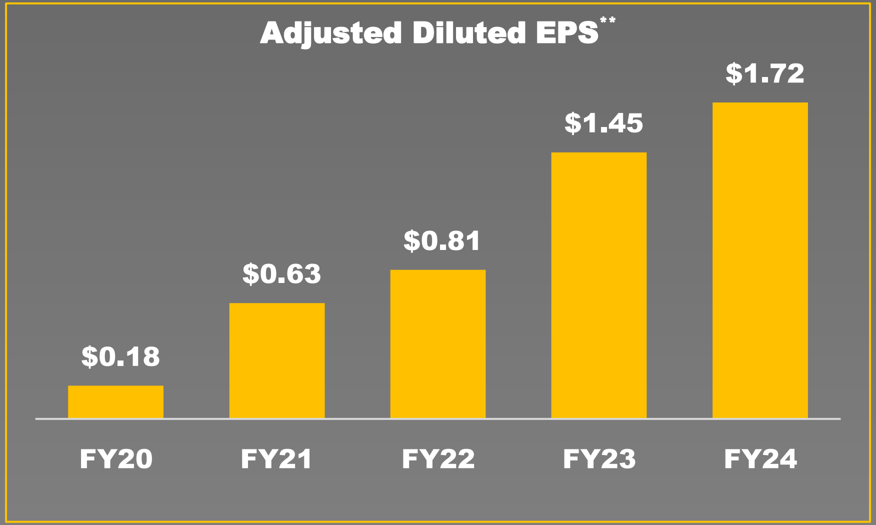
Annual Results

($ in millions, except per share)









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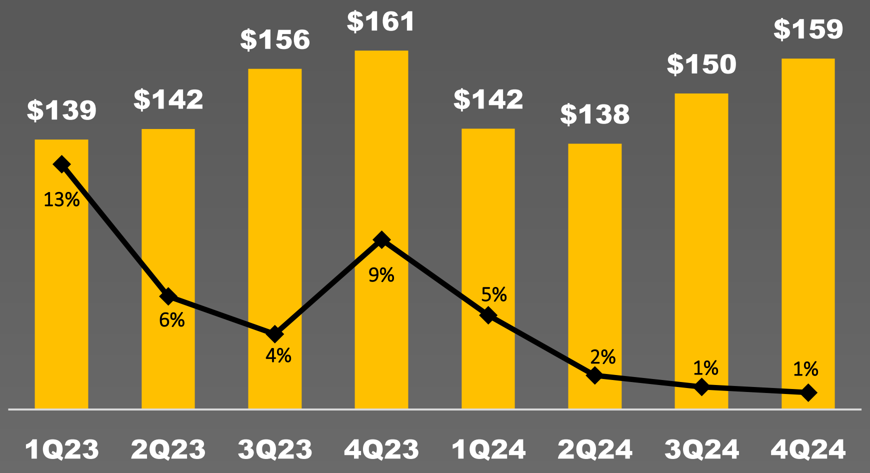
*Net sales in FY19 and FY20 include $53 million and $8 million of strategic exits, respectively. **Adjusted EBITDA, adjusted EBITDA margin, and adjusted diluted EPS are non-GAAP measures and exclude restructuring and other charges identified in the accompanying reconciliations to GAAP measures. FY22 Adjusted EBITDA includes $13M charge for increase in MENAC accounts receivable reserve, an approximate 230 bps impact to margin.

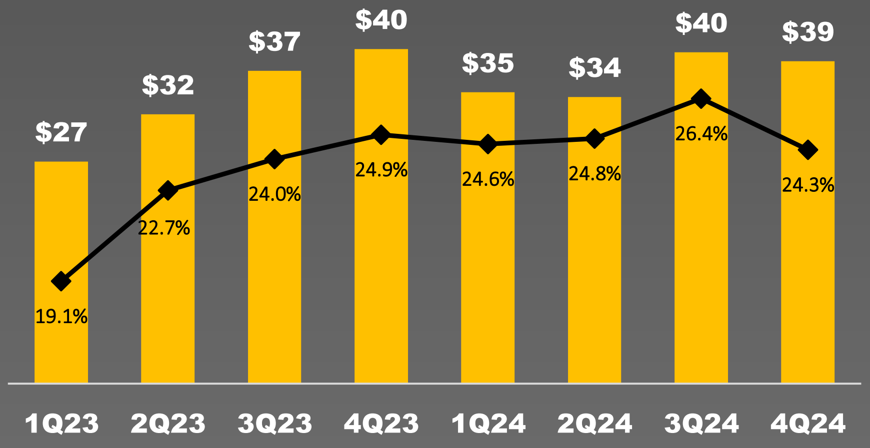
Quarterly Results

($ in millions, except per share)

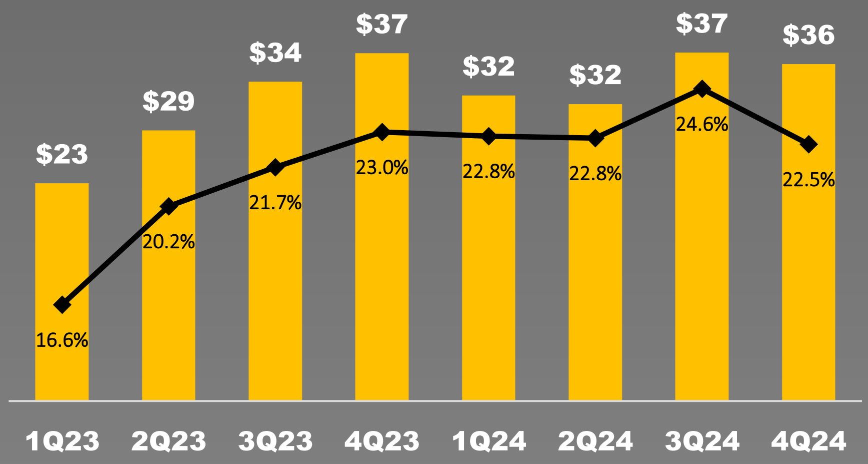
Net Sales & YoY Organic Growth*



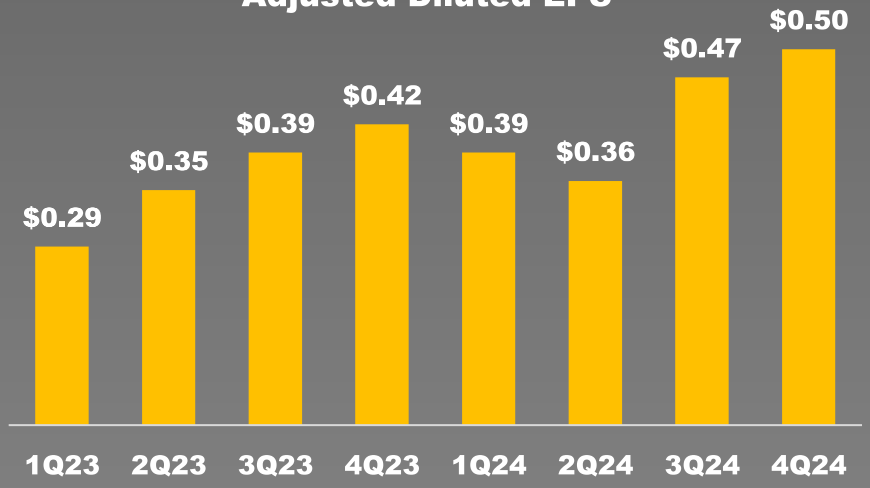
Adjusted EBITDA and Margin*



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

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

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)

Quarterly Consolidated Organic Sales Growth

ETG Organic Sales - Q1 FY24 vs. Q1 FY23	Q1 FY24	Q1 FY23	% Change
Net Sales	$142	$139	2%
Fx Impact	-	2	
Divestiture	-	(7)	
Total	$142	$135	5%

ETG Organic Sales - Q1 FY23 vs. Q1 FY22	Q1 FY23	Q1 FY22	% Change
Net Sales	$139	$131	6%
Fx Impact	-	(7)	
Total	$139	$124	13%

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

ETG Organic Sales - Q2 FY23 vs. Q2 FY22	Q2 FY23	Q2 FY22	% Change
Net Sales	$142	$137	4%
Fx Impact	-	(3)	
Total	$142	$133	6%

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

ETG Organic Sales - Q3 FY23 vs. Q3 FY22	Q3 FY23	Q3 FY22	% Change
Net Sales	$156	$152	3%
Fx Impact	-	(2)	
Total	$156	$150	4%

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

ETG Organic Sales - Q4 FY23 vs. Q4 FY22	Q4 FY23	Q4 FY22	% Change
Net Sales	$161	$152	6%
Fx Impact	-	1	
Divestiture	0	(6)	
Total	$160	$148	9%

Annual Consolidated Organic Sales Growth

ETG Organic Sales - YTD FY24 vs. YTD FY23	YTD FY24	YTD FY23	% Change
Net Sales	$590	$598	-1%
Fx Impact	-	1	
Divestiture	-	(23)	
Total	$590	$577	2%

ETG Organic Sales - YTD FY23 vs. YTD FY22	YTD FY23	YTD FY22	% Change
Net Sales	$598	$571	5%
Fx Impact	-	(11)	
Divestiture	-	(6)	
Total	$598	$555	8%

ETG Organic Sales - YTD FY22 vs. YTD FY21	YTD FY22	YTD FY21	% Change
Net Sales	$571	$529	8%
Fx Impact	-	(15)	
Total	$571	$514	11%

ETG Organic Sales - YTD FY21 vs. YTD FY20	YTD FY21	YTD FY20	% Change
Net Sales	$529	$493	7%
Fx Impact	-	11	
Acquisitions	(14)	(7)	
Strategic Exits	-	(9)	
Total	$515	$489	5%

Note: 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

	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24
Enerpac Tool Group	$ 139	$ 142	$ 156	$ 161	$ 142	$ 138	$ 150	$ 159

EBITDA

	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24
Net earnings from continuing operati	6	7	17	$ 23	$ 18	$ 18	$ 23	$ 23
Financing costs, net	3	3	3	3	4	4	3	3
Income tax expense	2	3	5	5	6	7	7	3
Depreciation & amortization	4	4	4	4	3	3	3	3
EBITDA	$ 16	$ 17	$ 29	$ 35	$ 31	$ 32	$ 36	$ 33

Adjusted EBITDA

	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24
EBITDA	16	17	29	$ 35	$ 31	$ 32	$ 36	$ 33
Impairment & divestiture (benefit) ch	-	-	-	(6)	-	-	-	-
Restructuring charges (1)	1	3	2	1	2	0	2	4
Leadership transition charges	0	0	0	0	-	-	-	-
M&A charges	-	0	0	1	-	-	-	0
ASCEND transformation program ch	9	11	6	9	1	2	2	2
Adjusted EBITDA	$ 27	$ 32	$ 37	$ 40	$ 35	$ 34	$ 40	$ 39
Adjusted EBITDA %	19.1%	22.7%	24.0%	24.9%	24.6%	24.8%	26.4%	24.3%

Adjusted Operating Profit

	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24
Operating Profit	12	14	25	32	29	$ 30	$ 33	$ 30
Impairment & divestiture (benefit) ch	-	-	-	(6)	-	-	-	-
Restructuring charges (1)	1	3	2	1	2	0	2	3
Leadership transition charges	0	0	0	0	-	-	-	-
M&A charges	-	-	-	1	-	-	-	0
ASCEND transformation program ch	9	11	6	9	1	2	2	2
Adjusted operating profit	$ 23	$ 29	$ 34	$ 37	$ 32	$ 32	$ 37	$ 36
Adjusted operating profit %	16.6%	20.2%	21.7%	23.0%	22.8%	22.8%	24.6%	22.5%

Adjusted Net Earnings from Continuing Operations

	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24
Net Earnings	7	4	12	$ 22	$ 18	$ 18	$ 26	$ 24
Earnings (loss) from Discontinued C	1	(3)	(5)	(1)	(1)	-	3	1
Net Earnings from Continuing Ope	6	7	17	$ 23	$ 18	$ 18	$ 23	$ 23
Impairment & divestiture (benefit) ch	-	-	-	(6)	-	-	-	-
Restructuring charges (1)	1	3	2	1	2	0	2	3
Leadership transition charges	0	0	0	0	-	-	-	-
M&A charges	-	0	0	1	-	-	-	0
ASCEND transformation program ch	9	11	6	9	1	2	2	2
Accelerated debt issuance costs	0	-	-	-	-	-	-	-
Net tax effect of reconciling items al	(1)	(2)	(3)	(4)	-	-	(1)	(2)
Other income tax expense	-	0	-	-	-	0	-	-
Adjusted Net Earnings from Conti	17	20	22	$ 23	$ 22	$ 20	$ 26	$ 27

Adjusted Diluted Earnings per share from Continuing Operations

	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24
Net Earnings	0.13	0.08	0.22	$ 0.40	$ 0.32	$ 0.33	$ 0.47	$ 0.44
Earnings (loss) from Discontinued C	0.02	(0.05)	(0.08)	(0.02)	(0.01)	(0.00)	0.06	0.02
Net Earnings from Continuing Ope	0.11	0.12	0.30	$ 0.41	$ 0.33	$ 0.33	$ 0.41	$ 0.43
Impairment & divestiture (benefit) ch	-	-	-	(0.11)	0.00	-	-	-
Restructuring charges (1), net of tax	0.02	0.05	0.03	0.01	0.04	0.00	0.02	0.04
Leadership transition charges, net o	0.01	0.00	0.00	0.00	-	-	-	-
M&A charges, net of tax effect	-	0.00	0.00	0.01	-	-	-	0.00
ASCEND transformation program ch	0.15	0.17	0.06	0.10	0.02	0.03	0.03	0.03
Accelerated debt issuance costs, n	0.01	0.00	0.00	0.00	-	-	-	-
Other income tax expense	-	0.00	-	-	-	0.00	-	-
Adjusted Diluted Earnings per sha	0.29	0.35	0.39	$ 0.42	$ 0.39	$ 0.36	$ 0.47	$ 0.50

Note: 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		FY2020	FY2021	FY2022	FY2023	FY2024
Enerpac Tool Group		$ 493	$ 529	$ 571	$ 598	$ 590

EBITDA	FY2020	FY2021	FY2022	FY2023	FY2024
Net earnings from continuing operations	$ 6	$ 40	$ 20	$ 54	$ 82
Financing costs, net	19	5	4	12	14
Income tax expense	2	4	4	15	23
Depreciation & amortization	21	22	20	16	13
EBITDA	$ 48	$ 71	$ 48	$ 98	$ 132

Adjusted EBITDA	FY2020	FY2021	FY2022	FY2023	FY2024
EBITDA	$ 48	$ 71	$ 48	$ 98	$ 132
Impairment & divestiture (benefit) charges	(3)	6	2	(6)	-
Restructuring charges (1)	8	2	8	8	8
Gain on sale of facility, net of transaction charges	-	(5)	(1)	-	-
Leadership transition charges	-	1	8	1	0
Business review charges	-	-	3	0	0
M&A charges	-	-	-	1	0
ASCEND transformation program charges	-	-	14	35	7
Purchase accounting inventory step-up charge	0	-	-	-	-
Pension curtailment	(1)	-	-	-	-
Adjusted EBITDA	$ 52	$ 75	$ 83	$ 136	$ 147
Adjusted EBITDA %	10.6%	14.1%	14.5%	22.8%	25.0%

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

Adjusted Diluted Earnings per share from Continuing Operations	FY2020	FY2021	FY2022	FY2023	FY2024
Net Earnings	$ 0.01	$ 0.63	$ 0.26	$ 0.82	$ 1.56
Earnings (loss) from Discontinued Operations, net of income tax	(0.08)	(0.04)	(0.07)	(0.12)	0.06
Net Earnings from Continuing Operations	$ 0.09	$ 0.67	$ 0.33	$ 0.94	$ 1.50
Impairment & divestiture (benefit) charges, net of tax effect	(0.04)	0.09	0.04	(0.11)	-
Restructuring charges (1), net of tax effect	0.11	0.03	0.11	0.11	0.11
Leadership transition charges, net of tax effect	-	0.01	0.12	0.01	0.00
Gain on sale of facility, net of transaction charges, net of tax effect	-	(0.04)	(0.01)	0.01	0.00
M&A charges, net of tax effect	-	-	-	0.01	0.00
ASCEND transformation program charges, net of tax effect	-	-	0.17	0.48	0.11
Accelerated debt issuance costs, net of tax effect	0.02	-	-	-	0.00
Business review charges, net of tax effect	-	-	0.04	-	-
Purchase accounting inventory step-up charge, net of tax effect	0.01				
Pension curtailment, net of tax effect	(0.01)				
Other income tax expense	-	(0.14)	0.00	-	0.00
Adjusted Diluted Earnings per share from Continuing Operations	$ 0.18	$ 0.63	$ 0.81	$ 1.45	$ 1.72

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

Reconciliation of Non-GAAP Measures

(US$ in millions)

Adjusted Selling, general and administrative expenses	FY2021	FY2022	FY2023	FY2024
Selling, general and administrative expenses	$ 178	$ 225	$ 212	$ 176
Selling, general and administrative expenses %	33.6%	39.4%	35.5%	29.8%
Selling, general and administrative expenses	$ 178	$ 225	$ 212	$ 176
SG&A Restructuring charges (1)	(2)	(8)	(7)	(7)
Gain on sale of facility, net of transaction charges	5	1	-	-
Leadership transition charges	(1)	(8)	(1)	-
Business Review Charges	-	(3)	-	-
M&A charges	-	-	(1)	0
SG&A ASCEND transformation program charges	-	(14)	(34)	(6)
Adjusted Selling, general and administrative expenses	$ 180	$ 193	$ 169	$ 162
Adjusted Selling, general and administrative expenses %	34.1%	33.7%	28.2%	27.6%

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

(1) Approximately $0.4 million of the Q4 fiscal 2024 and $0.6 million of the Q4 fiscal 2023 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.