BROADWIND | THINK BIG.

Second Quarter 2026

Conference Call Presentation

August 11, 2026

SAFE HARBOR STATEMENT

This document contains “forward looking statements”—that is, statements related to future, not past, events—as defined in Section 21E of the Securities Exchange Act of 1934, as amended, that reflect our current expectations regarding our future growth, results of operations, financial condition, cash flows, performance, business prospects and opportunities, as well as assumptions made by, and information currently available to, our management. We have tried to identify forward looking statements by using words such as “anticipate,” “believe,” “expect,” “intend,” “will,” “should,” “may,” “plan” and similar expressions, but these words are not the exclusive means of identifying forward looking statements. Forward looking statements include any statement that does not directly relate to a current or historical fact.

Our forward-looking statements may include or relate to our beliefs, expectations, plans and/or assumptions with respect to the following: (i) the impact of our sale of the Abilene, Texas production facility and its effect on our financial results, (ii) our expectations and beliefs with respect to our financial guidance as set forth in our press releases from time to time, (iii) the impact of global health concerns on the economies and financial markets and the demand for our products; (iv) state, local and federal regulatory frameworks affecting the industries in which we compete, including the wind energy industry, and the related phase out, extension, continuation or renewal of federal tax incentives and grants, including the advanced manufacturing tax credits, and state renewable portfolio standards as well as new or continuing tariffs on steel or other products imported into the United States; (v) our customer relationships and our substantial dependency on a few significant customers and our efforts to diversify our customer base and sector focus and leverage relationships across business units; (vi) our ability to operate our business efficiently, comply with our debt obligations, manage capital expenditures and costs effectively, and generate cash flow; (vii) the economic and operational stability of our significant customers and suppliers, including their respective supply chains, and the ability to source alternative suppliers as necessary; (viii) our ability to continue to grow our business organically and through acquisitions; (ix) the production, sales, collections, customer deposits and revenues generated by new customer orders and our ability to realize the resulting cash flows; (x) information technology failures, network disruptions, cybersecurity attacks or breaches in data security; (xi) the sufficiency of our liquidity and alternate sources of funding, if necessary; (xii) our ability to realize revenue from customer orders and backlog; (xiii) the economy and the potential impact it may have on our business, including our customers; (xiv) the state of the wind energy market and other energy and industrial markets generally, including the availability of tax credits, and the impact of competition and economic volatility in those markets; (xv) the effects of market disruptions and regular market volatility, including fluctuations in the price of oil, gas and other commodities; (xvi) competition from new or existing industry participants including, in particular, increased competition from foreign tower manufacturers; (xvii) the effects of the change of administrations in the U.S. federal government; (xviii) our ability to successfully integrate and operate acquired companies and to identify, negotiate and execute future acquisitions; (xix) the potential loss of tax benefits if we experience an “ownership change” under Section 382 of the Internal Revenue Code of 1986, as amended; (xx) the effects of proxy contests and actions of activist stockholders; (xxi) the limited trading market for our securities and the volatility of market price for our securities; (xxii) our outstanding indebtedness and its impact on our business activities (including our ability to incur additional debt in the future); and (xxiii) the impact of future sales of our common stock or securities convertible into our common stock on our stock price. These statements are based on information currently available to us and are subject to various risks, uncertainties and other factors that could cause our actual growth, results of operations, financial condition, cash flows, performance, business prospects and opportunities to differ materially from those expressed in, or implied by, these statements including, but not limited to, those set forth under the caption “Risk Factors” in Part I, Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2025. We are under no duty to update any of these statements. You should not consider any list of such factors to be an exhaustive statement of all of the risks, uncertainties or other factors that could cause our current beliefs, expectations, plans and/or assumptions to change. Accordingly, forward-looking statements should not be relied upon as a predictor of actual results.

PERFORMANCE SUMMARY

PERFORMANCE UPDATE

Second Quarter 2026

The divestiture of the production facilities in Abilene, TX and Manitowoc, WI, and the strategic exit from the wind fabrication business, **increases exposure to the power generation and critical infrastructure end markets, optimizes our asset base, and improves balance sheet optionality**

Positioned to redeploy capital toward bolt-on acquisitions within power generation and critical infrastructure; focused on margin accretive businesses capable of supporting profitable growth, over the long-term

Domestic acquisition strategy will seek to capitalize on nearly $300 million of net operating loss carryforwards

100% domestic precision manufacturing footprint remains a competitive advantage in the current operating environment

Successfully **reallocating production capacity toward stable, recurring project revenue** streams across diverse end-markets

Positioned to capitalize on accelerating power generation and critical infrastructure demand

Driving scale and profitability in core businesses

2Q26 Performance

Power generation demand drove order growth in Industrial Solutions and Gearing, increasing 24% and 138% y/y, respectively

Strong customer demand drove backlog growth. Combined Industrial Solutions and Gearing backlog increased 93% year-over-year

Scale drives improved profitability in core businesses. Industrial Solutions generated an EBITDA margin of nearly 19%, while higher volumes drove improved profitability y/y in Gearing

Expanding precision manufacturing capabilities. Evaluating opportunities to increase scale and capabilities through disciplined acquisitions

Liquidity supports long-term growth objectives. Cash and credit line availability of $31.3 million as of June 30, 2026, with $6.3 million of total debt

CONSOLIDATED FINANCIAL PERFORMANCE

Strategic focus on power generation and critical infrastructure markets yielding positive results

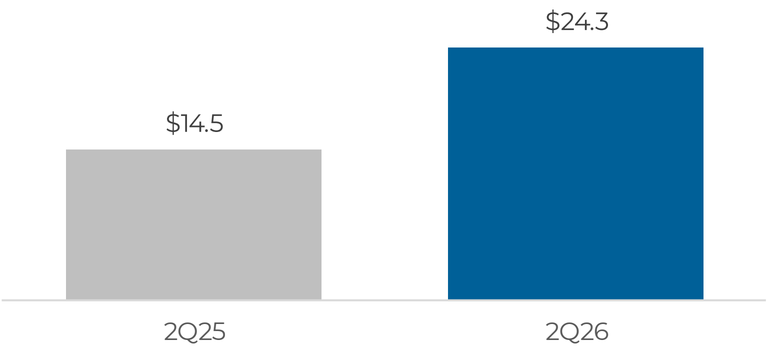
Core businesses drove significant year-over-year improvement

Strong demand across Industrial Solutions and Gearing drove a 67% y/y increase in revenue

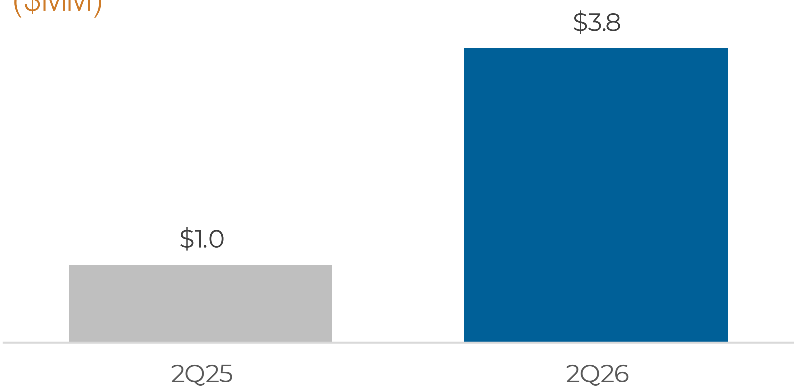
Gross profit increased to $3.8 million, supported by higher volumes and improved contribution from our core precision manufacturing businesses

Adjusted EBITDA improved to $1.6 million, reflecting improved operating leverage

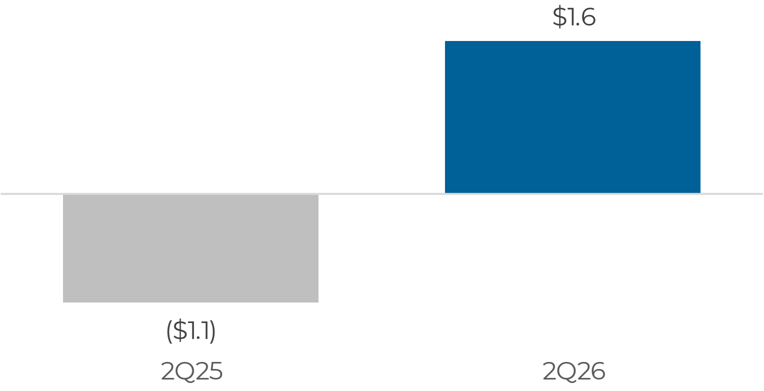
Total Revenue*
($MM)



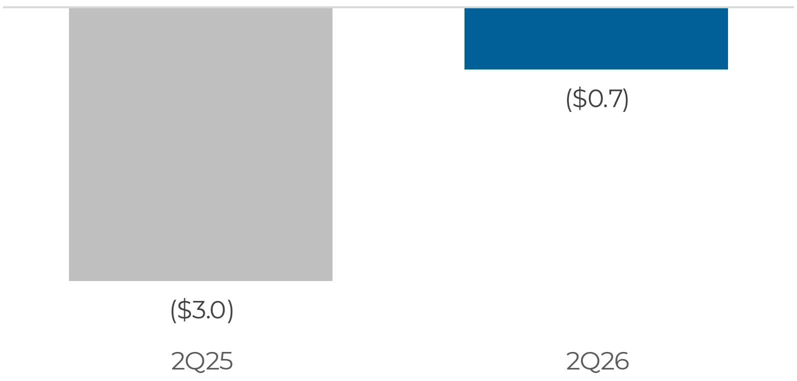
Gross Profit*
($MM)



Adjusted EBITDA*
($MM)



Loss From Continuing Operations*
($MM)



* Reflects continuing operations and excludes the exited wind and industrial fabrication businesses.

GEARING SEGMENT

Second Quarter 2026

Accelerating demand supports growth across power generation and the oil & gas end markets

Segment orders increased 138% y/y to $16.2 million, driven by strength in power generation, oil & gas, and steel end-markets

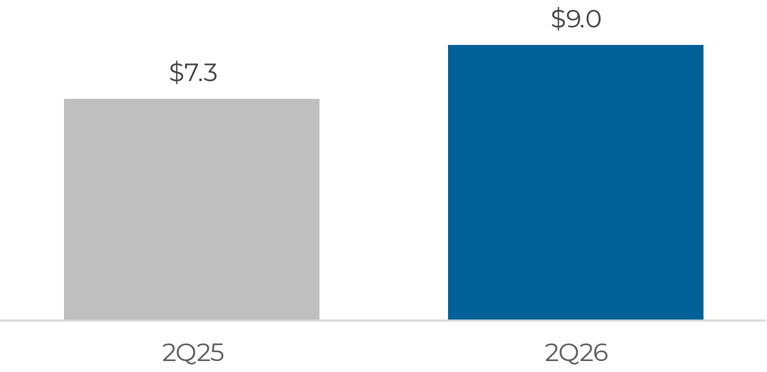
Backlog growth provides enhanced visibility; backlog increased 164% y/y to $37.6 million as of June 30, 2026

Segment revenue increased 24% y/y, driven by strength in power generation and oil & gas

Higher sales volumes drove improved segment margin realization

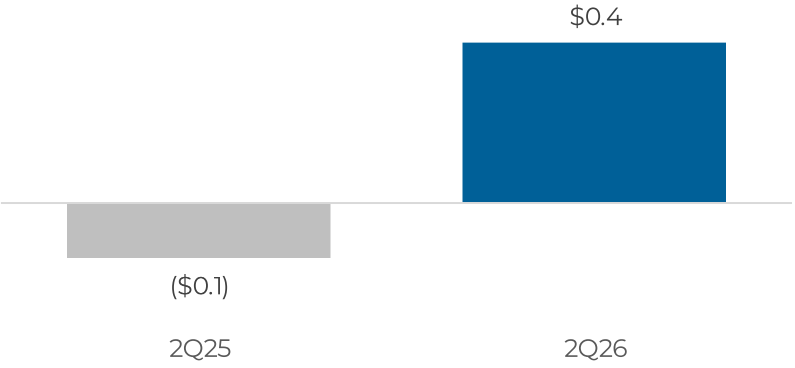
Segment Revenue

($MM)



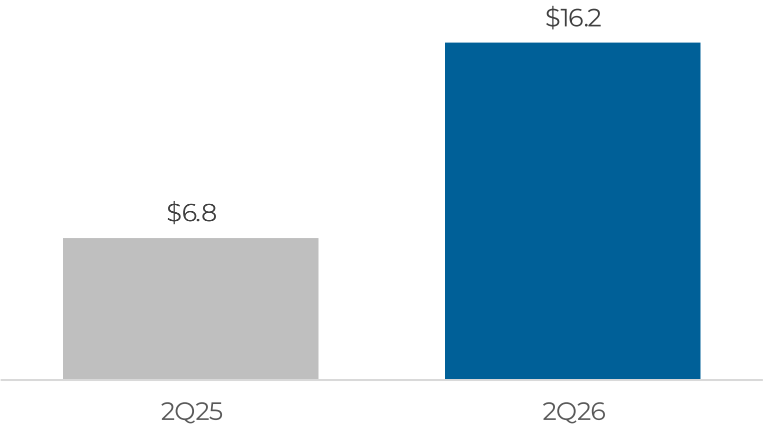
Segment EBITDA

($MM)



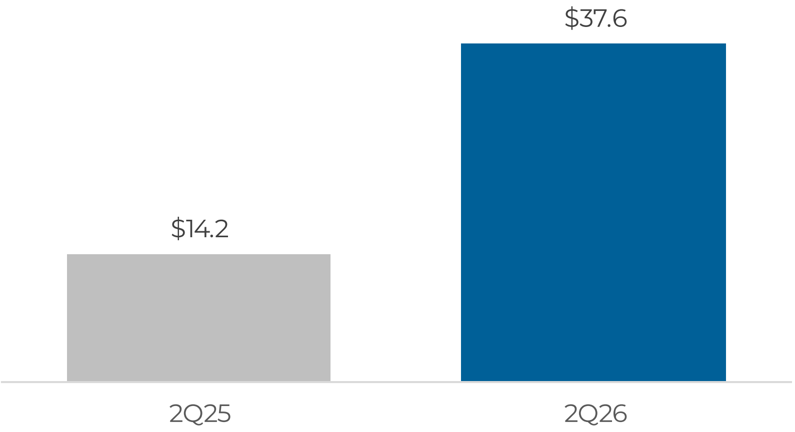
Segment Orders

($MM)



Segment Backlog at Quarter-End

($MM)



INDUSTRIAL SOLUTIONS SEGMENT

Second Quarter 2026

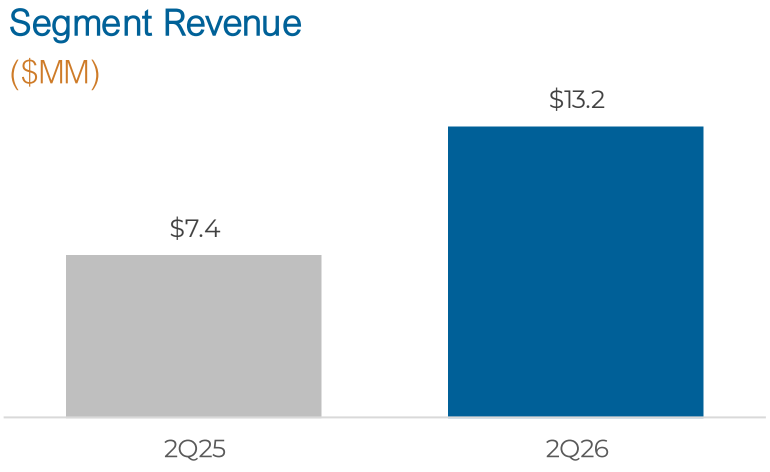
Natural gas turbine demand drove revenue growth, record orders and backlog, and margin expansion

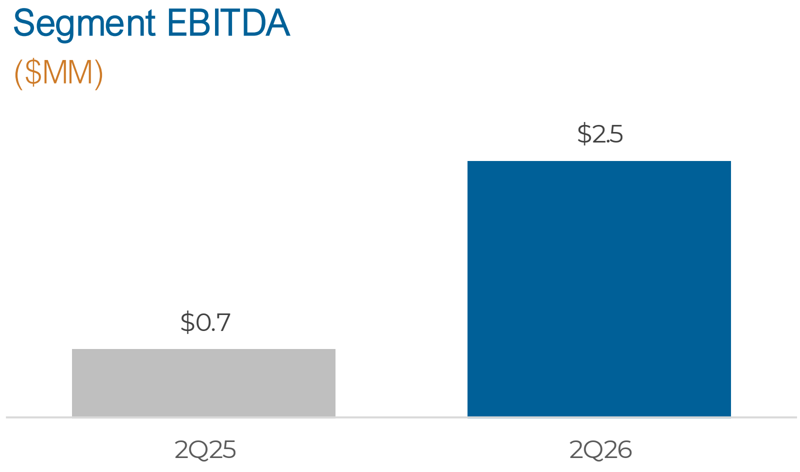
In 2Q26, segment revenue increased 79% y/y to $13.2 million driven by demand for components serving both new-build and aftermarket applications

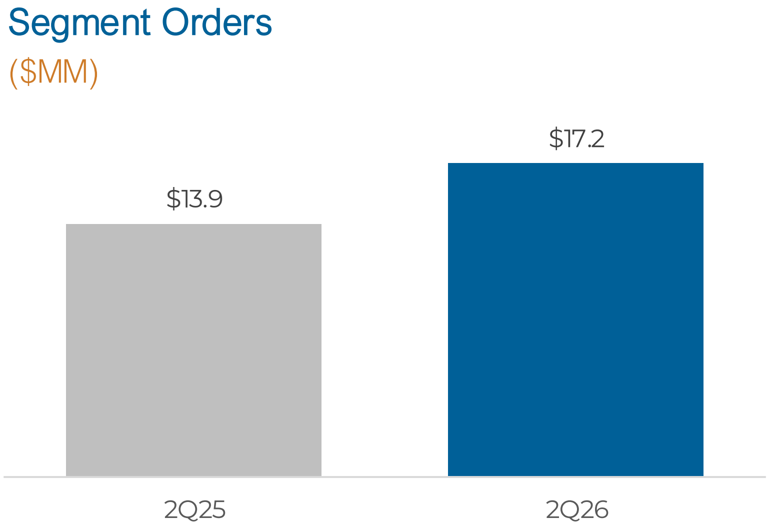
New-build demand supported record orders; Segment orders increased 24% y/y to a record $17.2 million

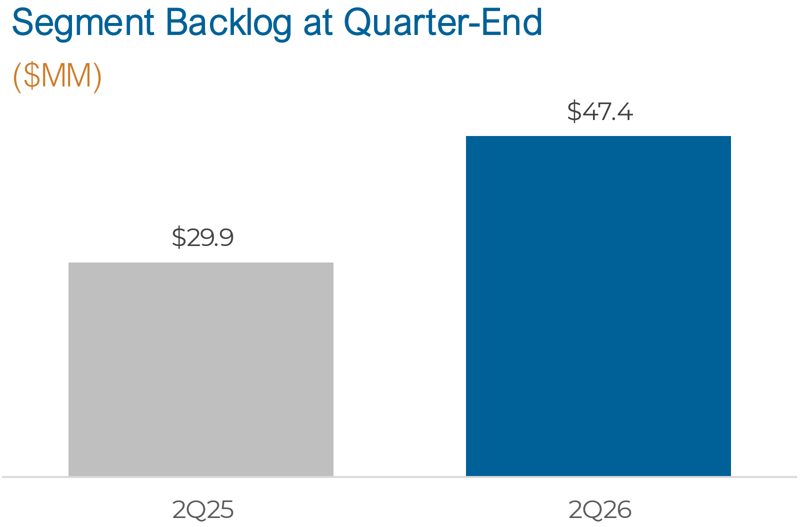
Record backlog supports future growth; backlog increased 59% y/y in 2Q26 to a record $47.4 million

Favorable product mix and improved operating leverage drove increased profitability; segment EBITDA increased to $2.5 million, or 19% of sales









BALANCE SHEET UPDATE

Second Quarter 2026

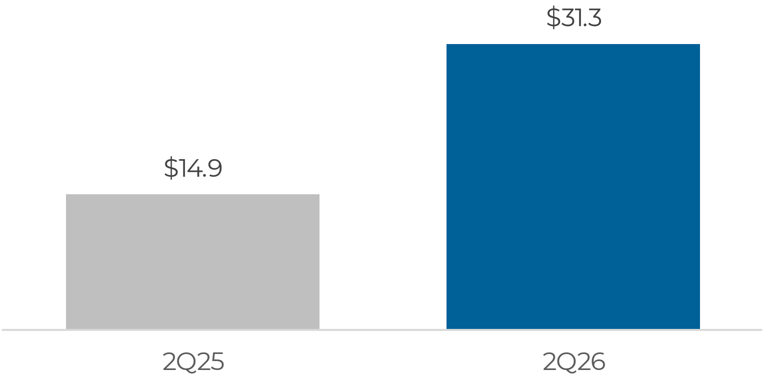
Enhanced financial flexibility supports strategic capital deployment and future growth

Cash and availability under the credit facility was $40.1 million, or $31.3 million after adjusting for the minimum excess availability requirement under the amended credit agreement, as of June 30, 2026

Capital allocation priorities remain focused on disciplined M&A in complementary, accretive bolt-on acquisitions, organic investments, debt reduction, and opportunistic share repurchases

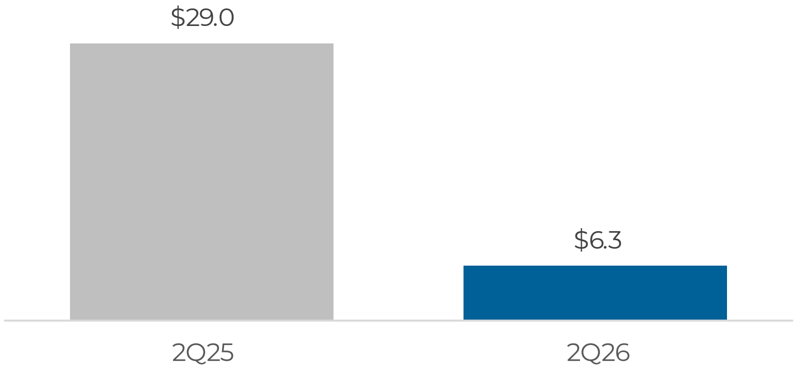
Cash and LOC Availability at Quarter-End

($MM)



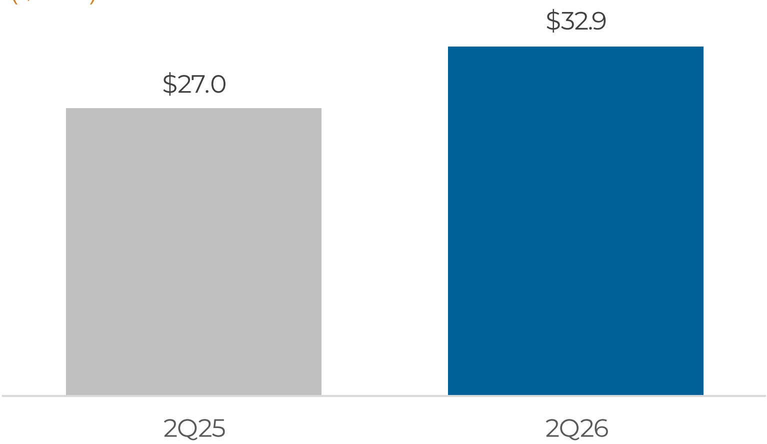
Total Debt & Finance Leases Outstanding

($MM)



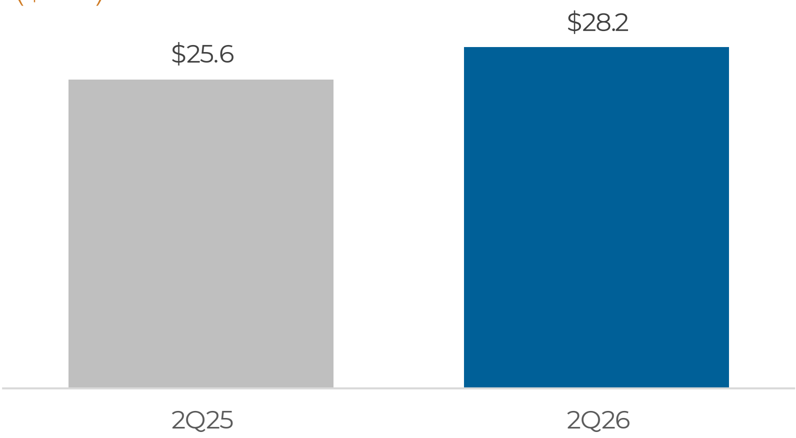
Total Net Operating Working Capital

($MM)



Total Inventory

($MM)



APPENDIX

APPENDIX

Balance Sheet

	June 30, 2026	December 31, 2025
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	$ 17,043	$ 457
Accounts receivable, net	16,991	11,198
Inventories	28,204	28,147
Prepaid expenses and other current assets	1,599	2,060
Current assets - discontinued operations	13,147	22,405
Total current assets	76,984	64,267
LONG-TERM ASSETS:		
Property and equipment, net	20,140	18,069
Operating lease right-of-use assets, net	14,133	11,892
Intangible assets, net	519	741
Other assets	397	441
Long-term assets - discontinued operations	-	21,395
TOTAL ASSETS	$ 112,173	$ 116,805
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Line of credit and current maturities of long-term debt	$ 781	$ 4,682
Current portion of finance lease obligations	1,093	1,114
Current portion of operating lease obligations	1,876	2,306
Accounts payable	11,087	7,727
Accrued liabilities	3,249	1,768
Customer deposits	1,201	1,144
Current liabilities - discontinued operations	8,990	12,943
Total current liabilities	28,277	31,684
LONG-TERM LIABILITIES:		
Long-term debt, net of current maturities	2,522	4,331
Long-term finance lease obligations, net of current portion	1,937	2,482
Long-term operating lease obligations, net of current portion	13,629	11,252
Other	-	4
Long-term liabilities - discontinued operations	-	763
Total long-term liabilities	18,088	18,832
COMMITMENTS AND CONTINGENCIES		
STOCKHOLDERS' EQUITY:		
Preferred stock, $0.001 par value; 10,000,000 shares authorized; no shares issued or outstanding	-	-
Common stock, $0.001 par value; 45,000,000 shares authorized; 23,931,310 and 23,584,677 shares issued as of June 30, 2026 and December 31, 2025, respectively	24	24
Treasury stock, at cost, 273,937 shares as of June 30, 2026 and December 31, 2025, respectively	(1,842)	(1,842)
Additional paid-in capital	403,863	403,210
Accumulated deficit	(336,237)	(335,103)
Total stockholders' equity	65,808	66,289
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 112,173	$ 116,805

APPENDIX

Income Statement

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Revenues	$ 24,303	$ 14,520	$ 42,249	$ 29,392
Cost of sales	20,507	13,516	35,732	26,964
Gross profit	3,796	1,004	6,517	2,428
OPERATING EXPENSES:				
Selling, general and administrative	3,943	3,219	7,624	6,320
Intangible amortization	100	166	222	331
Total operating expense, net	4,043	3,385	7,846	6,651
Operating loss	(247)	(2,381)	(1,329)	(4,223)
OTHER EXPENSE, net:				
Interest expense, net	(418)	(591)	(880)	(976)
Other, net	5	(8)	4	(10)
Total other expense, net	(413)	(599)	(876)	(986)
Net loss before provision for income taxes	(660)	(2,980)	(2,205)	(5,209)
Provision for income taxes	24	2	76	17
LOSS FROM CONTINUING OPERATIONS	(684)	(2,982)	(2,281)	(5,226)
INCOME FROM DISCONTINUED OPERATIONS, NET OF TAX	45	1,993	1,147	3,867
NET LOSS	(639)	(989)	(1,134)	(1,359)
NET (LOSS) INCOME PER COMMON SHARE - BASIC AND DILUTED:				
Loss from continuing operations	$ (0.03)	$ (0.13)	$ (0.10)	$ (0.23)
Income from discontinued operations	0.00	0.09	0.05	0.17
Net loss	$ (0.03)	$ (0.04)	$ (0.05)	$ (0.06)
WEIGHTED AVERAGE COMMON SHARES OUTSTANDING - BASIC AND DILUTED	23,494	22,773	23,416	22,568

APPENDIX

Statement of Cash Flows

	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	$ (1,134)	$ (1,359)
Income from discontinued operations	1,147	3,867
Loss from continuing operations	(2,281)	(5,226)
Adjustments to reconcile net cash used in operating activities:		
Depreciation and amortization expense	1,516	1,467
Deferred income taxes	21	(9)
Stock-based compensation	452	546
Allowance for credit losses	(13)	(16)
Common stock issued under defined contribution 401(k) plan	410	622
Gain on sale of assets	(80)	(1)
Changes in operating assets and liabilities:		
Accounts receivable	(5,780)	(345)
Inventories	(57)	(1,558)
Prepaid expenses and other current assets	514	464
Accounts payable	3,168	1,867
Accrued liabilities	1,481	(44)
Customer deposits	57	(1,288)
Other non-current assets and liabilities	(279)	5
Net cash used in operating activities	(871)	(3,516)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of property and equipment	(3,232)	(431)
Net proceeds from disposals of property and equipment	90	1
Net cash used in investing activities	(3,142)	(430)
CASH FLOWS FROM FINANCING ACTIVITIES:		
(Payments on) proceeds from line of credit, net	(3,881)	17,634
Payments on long-term debt	(1,809)	(561)
Payments for deferred financing costs	(20)	-
Payments on finance leases	(566)	(544)
Shares withheld for taxes in connection with issuance of restricted stock	(209)	(256)
Net cash (used in) provided by financing activities	(6,485)	16,273
CASH FLOWS FROM DISCONTINUED OPERATIONS:		
Net cash provided by (used in) operating cash flows	9,223	(16,982)
Net cash provided by (used in) investing cash flows	17,015	(1,685)
Net cash provided by (used in) financing cash flows	846	(343)
Net cash provided by (used in) discontinued operations (1)	27,084	(19,010)
Add: Cash balance of discontinued operations, beginning of period	-	(2)
Less: Cash balance of discontinued operations, end of period	-	(342)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	16,586	(6,343)
CASH AND CASH EQUIVALENTS beginning of the period	457	7,722
CASH AND CASH EQUIVALENTS end of the period	$ 17,043	$ 1,379

(1) Does not include intercompany financing of $4 and $441 for the six months ended June 30, 2026 and 2025, respectively.

APPENDIX

GAAP to Non-GAAP Reconciliation

Consolidated	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
Loss From Continuing Operations	$ (684)	$ (2,982)	$ (2,281)	$ (5,226)
Interest Expense	418	591	880	976
Income Tax Provision	24	2	76	17
Depreciation and Amortization	775	732	1,516	1,467
Share-based Compensation and Other Stock Payments	401	454	668	764
Transaction Costs	616	83	735	83
Adjusted EBITDA (Non-GAAP)	$ 1,550	$ (1,120)	$ 1,594	$ (1,919)

Gearing	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
Loss From Continuing Operations	$ (287)	$ (878)	$ (400)	$ (1,839)
Interest Expense	47	58	96	121
Income Tax Provision	16	1	23	7
Depreciation and Amortization	530	550	1,059	1,099
Share-based Compensation and Other Stock Payments	109	123	194	221
Adjusted EBITDA (Non-GAAP)	$ 415	$ (146)	$ 972	$ (391)

Industrial Solutions	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
Income From Continuing Operations	$ 2,000	$ 319	$ 3,397	$ 516
Interest Expense	260	135	432	249
Income Tax Provision	71	23	127	35
Depreciation and Amortization	79	114	175	228
Share-based Compensation and Other Stock Payments	74	81	121	135
Adjusted EBITDA (Non-GAAP)	$ 2,484	$ 672	$ 4,252	$ 1,163

Corporate and Other	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
Loss From Continuing Operations	$ (2,397)	$ (2,423)	$ (5,278)	$ (3,903)
Interest Expense	111	398	352	606
Income Tax Expense	(63)	(22)	(74)	(25)
Depreciation and Amortization	166	68	282	140
Share-based Compensation and Other Stock Payments	218	250	353	408
Transaction Costs	616	83	735	83
Adjusted EBITDA (Non-GAAP)	$ (1,349)	$ (1,646)	$ (3,630)	$ (2,691)

APPENDIX

Segment-Level Data

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
ORDERS:				
Gearing	16,152	6,799	29,339	14,759
Industrial Solutions	17,248	13,909	31,816	24,013
Corporate and Other	1,840	283	2,134	578
Total orders	$ 35,240	$ 20,991	$ 63,289	$ 39,350
REVENUES:				
Gearing	9,045	7,284	17,499	13,251
Industrial Solutions	13,172	7,363	22,408	13,010
Corporate and Other	2,086	274	2,342	3,555
Eliminations	-	(401)	-	(424)
Total revenues	$ 24,303	$ 14,520	$ 42,249	$ 29,392
OPERATING (LOSS)/INCOME:				
Gearing	(224)	(819)	(280)	(1,711)
Industrial Solutions	2,339	486	3,965	816
Corporate and Other	(2,362)	(2,048)	(5,014)	(3,328)
Total operating loss	$ (247)	$ (2,381)	$ (1,329)	$ (4,223)

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IR CONTACT

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BWEN@val-adv.com