Astec Industries

Third Quarter **Earnings**

November 5, 2026

Safe Harbor

Certain statements contained in this presentation contain forward-looking statements within the meaning of the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. Such statements relate to, among other things, forecasted financial performance, economic, business and industry outlook, infrastructure spending, operating improvements, and the United States and global economies. Statements in the presentation that are not historical are hereby identified as "forward-looking statements" and may be indicated by words or phrases such as "anticipates", "supports", "plans", "projects", "expects", "believes", "should", "would", "could", "hope", "forecast", "management is of the opinion", use of the future tense and similar words or phrases. These forward-looking statements are based largely on management's expectations, which are subject to a number of known and unknown risks, uncertainties and other factors discussed and described in our most recent Annual Report on Form 10-K, including those risks described in Part I, Item 1A thereof, and in other reports subsequently filed by us with the Securities and Exchange Commission, which may cause actual results, financial or otherwise, to be materially different from those anticipated, expressed or implied by the forward-looking statements. All forward-looking statements included in this document are based on information available to us on the date hereof, and we assume no obligation to update any such forward-looking statements to reflect future events or circumstances, except as required by law.

NON-GAAP MEASURES

In an effort to provide investors with additional information regarding the Company's results, the Company refers to various GAAP (U.S. generally accepted accounting principles) and non-GAAP financial measures which management believes provide useful information to investors. These non-GAAP measures have no standardized meaning prescribed by U.S. GAAP and therefore are unlikely to be comparable to the calculation of similar measures for other companies. Management of the Company does not intend these items to be considered in isolation or as a substitute for the related GAAP measures. Nonetheless, this non-GAAP information can be useful in understanding the Company's operating results and the performance of its core business. Management of the Company uses both GAAP and non-GAAP financial measures to establish internal budgets and targets and to evaluate the Company's financial performance against such budgets and targets. A reconciliation of these non-GAAP measures to the most directly comparable GAAP measure is included in the appendix. The Company also provided detailed explanations and reconciliations of these non-GAAP measures in the Company's earnings release included in its Fork 8-K filed with the Securities and Exchange Commission on November 5, 2026.

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Third Quarter **Highlights**

Jaco **van der Merwe**

CEO and President



Highlights

Third Quarter	TTM[2]
$352.4M Net sales	**$1,557.4M** Net sales
$18.9M Adjusted EBITDA[1]	**$136.6M** Adjusted EBITDA[1]
5.4% Adjusted EBITDA Margin[1]	**8.8%** Adjusted EBITDA Margin[1]

[1] See appendix for the reconciliation of GAAP to Non-GAAP measures

[2] TTM is trailing twelve months as of 9/30/26

- **Q3 Net sales** of $352.4M **increased 0.7%**
- **Adjusted EBITDA** of $18.9M decreased 30.3% , **adjusted EBITDA margin** of 5.4% primarily due to a pause in asphalt plant orders earlier in the year and inflation in materials, labor and overhead impacted margins.
- **Positive free cash flow** driven by sound working capital management
- **Infrastructure Solutions — Overall, the market remains resilient** with solid demand for asphalt and concrete equipment despite the delayed renewal of the federal highway bill. Select asphalt plant orders shifted to Q4'26 and Q1'27 deliveries and inflation impacted margins.
- **Materials Solutions — Steady** demand for aggregate crushing and screening equipment and aftermarket parts and service. Macroeconomic headwinds and inflation impacted margins and the timing of anticipated benefits of the TSG business acquired in July 2025. Infrastructure spending and construction of data centers are expected to drive multi-year demand for aggregates.
- **Parts and Service** sales of $125.8 million **increased 0.3%.** As a percentage of net sales **Parts and Service reached 35.7% and 35.2% for the quarter and YTD, respectively**
- **Healthy demand** evidenced by **Backlog increase of 49.2% to $670.5** million with solid contributions by both segments

Quarterly comparisons are versus same period prior year

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Full Year 2026 Adjusted EBITDA Guidance Range $140 Million to $150 Million

Current State of the Market

Key Factors	Impact
Health of U.S. Economy (S&P 500 +15% yoy, DJIA + 11% yoy)	→
Inflation: See Charts	↓
Federal Highway Bill renewal	→
Public Work	→
Private Work	↓
Residential	↓
Data Centers	↑
Industrial Megaprojects	↑

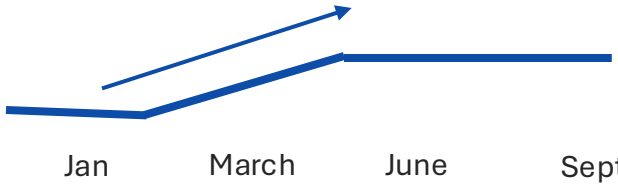
↑ = *Positive* → = *Mixed* ↓ = *Negative*

Inflation

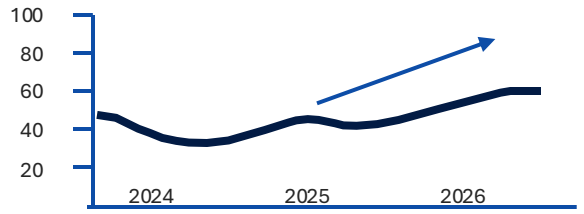
Diesel Fuel Prices Per Gallon



2026 Monthly Liquid Asphalt Cement Prices

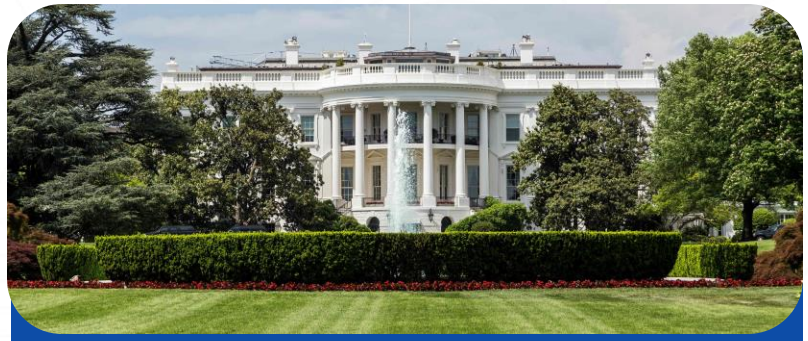


Global Mill Hot Rolled Coil (HRC)

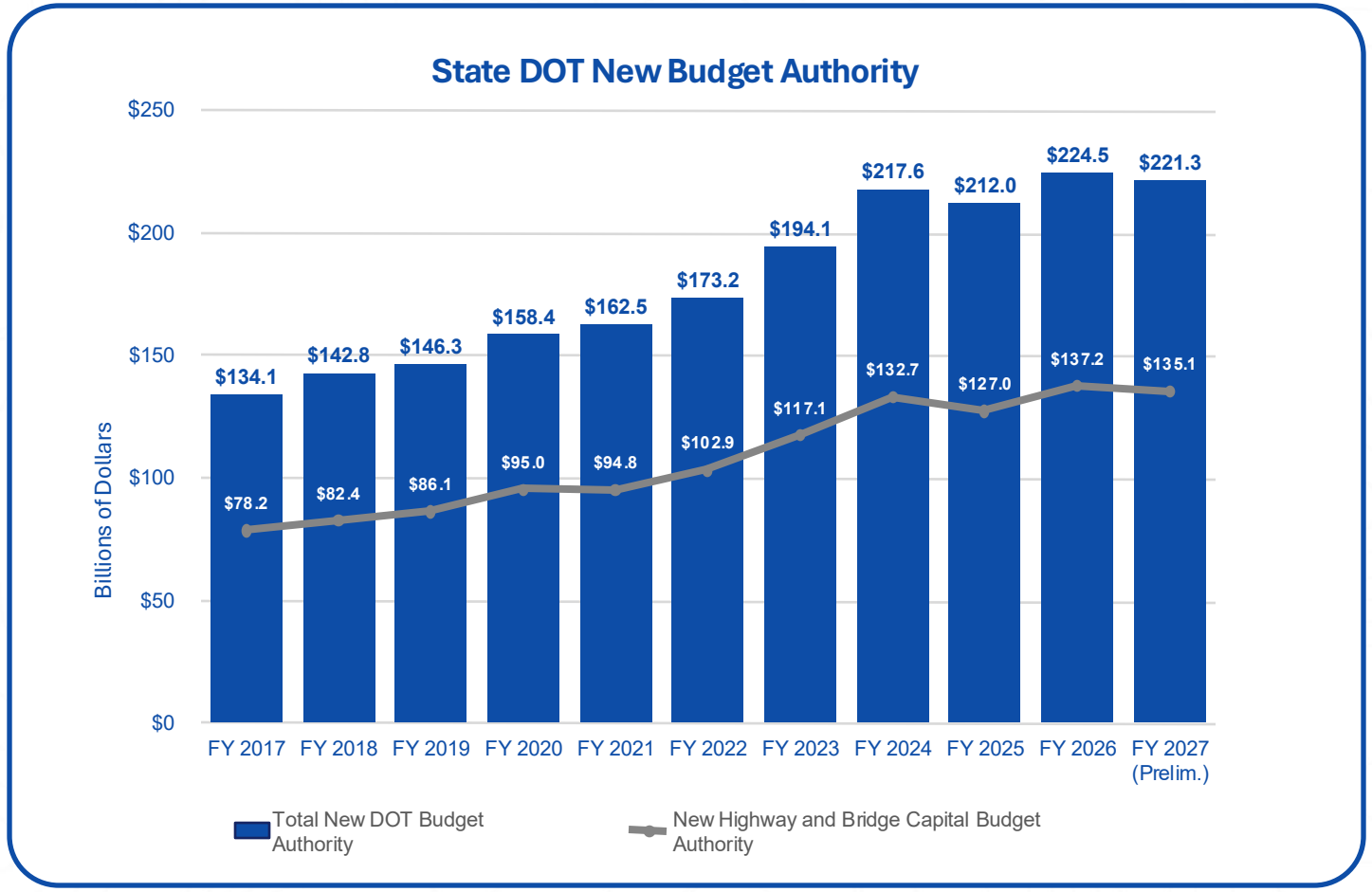


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Federal Highway Bill Renewal and State D.O.T. Funding



- Expired September 30, 2026
- Continuing Resolution extended the current Bill through December 11, 2026
  - Reduced short-term uncertainty
  - Gave lawmakers time to address long-term reauthorization or extend into 2027

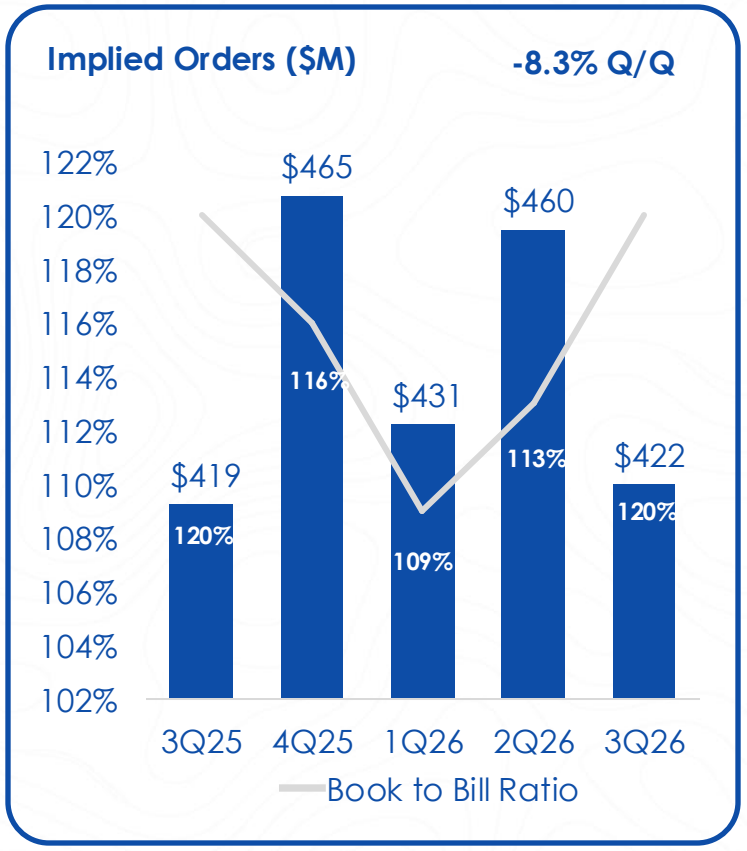


Source: American Road & Transportation Builders Association – Transportation Builder July-August 2026

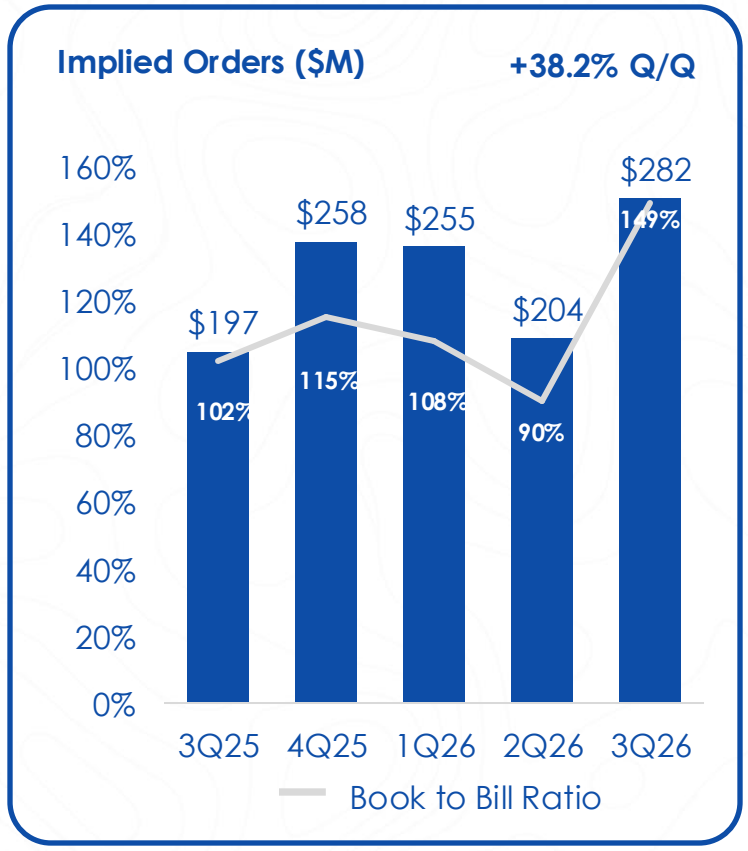
State D.O.T. Budget Authority Remains at Healthy Levels

3Q 26 **Implied Orders**

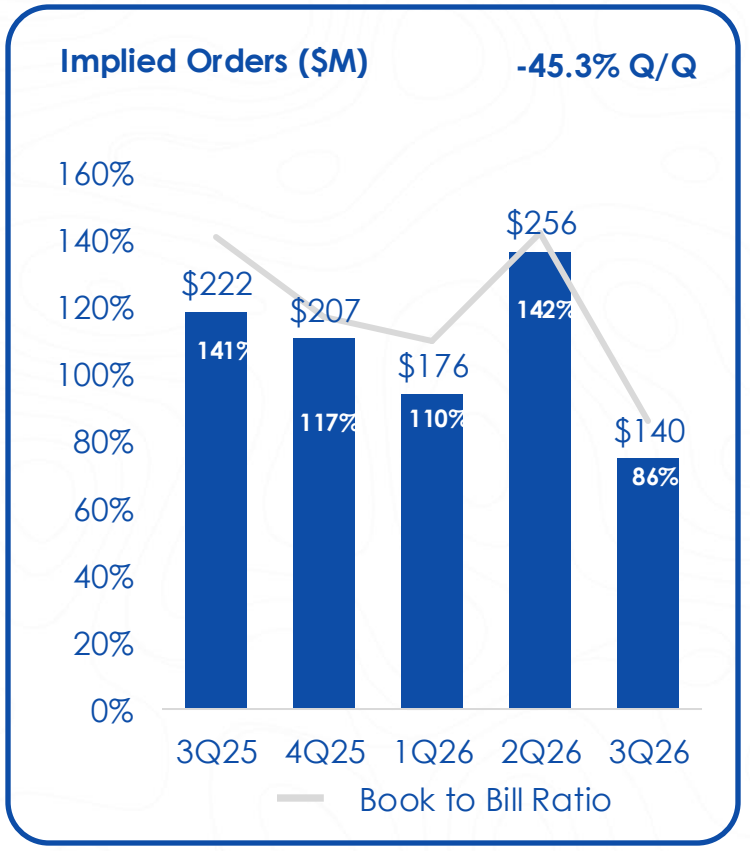
CONSOLIDATED



INFRASTRUCTURE SOLUTIONS



MATERIALS SOLUTIONS



Orders prior to Q1 26 exclude impacts from the CWMF acquisition

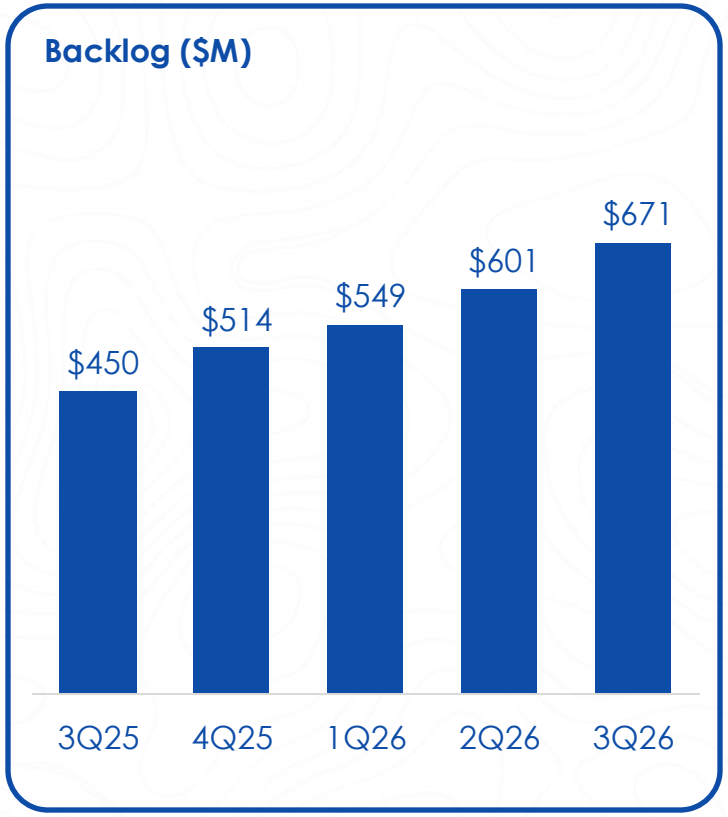
Implied orders are calculated by taking current period backlog minus prior period backlog plus current period sales

Book to Bill Ratio is Implied Orders for the period divided by Sales

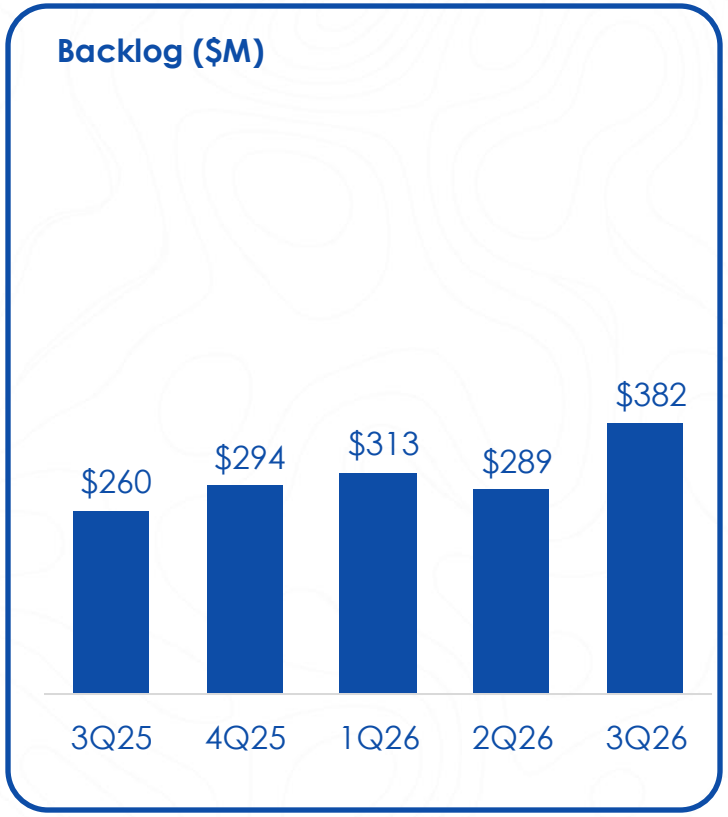
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Historical Backlog

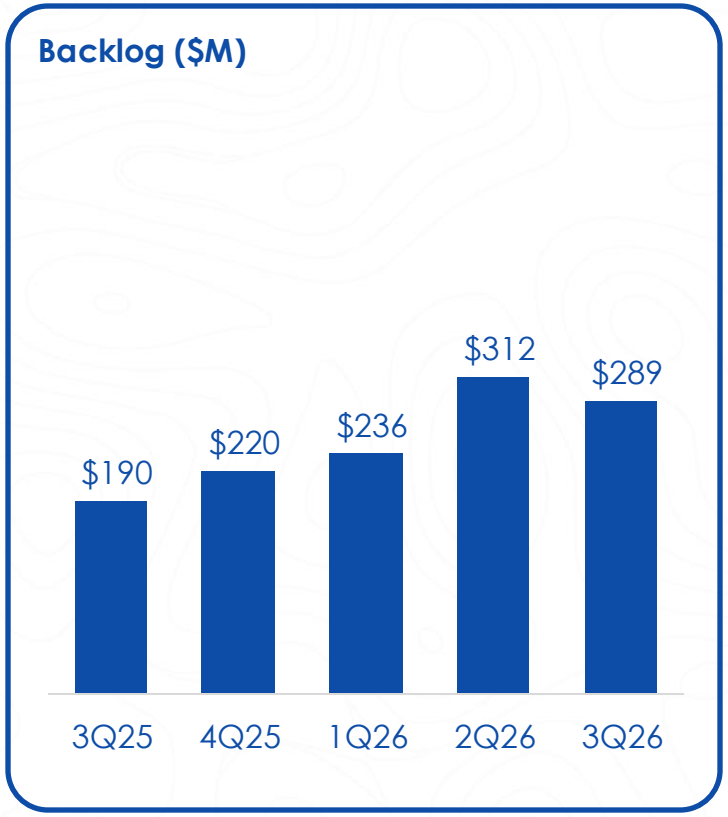
CONSOLIDATED



INFRASTRUCTURE SOLUTIONS



MATERIALS SOLUTIONS



Backlog prior to Q1 26 exclude impacts from the CWMF acquisition



Third Quarter **Financial Results**

Brian **Harris**

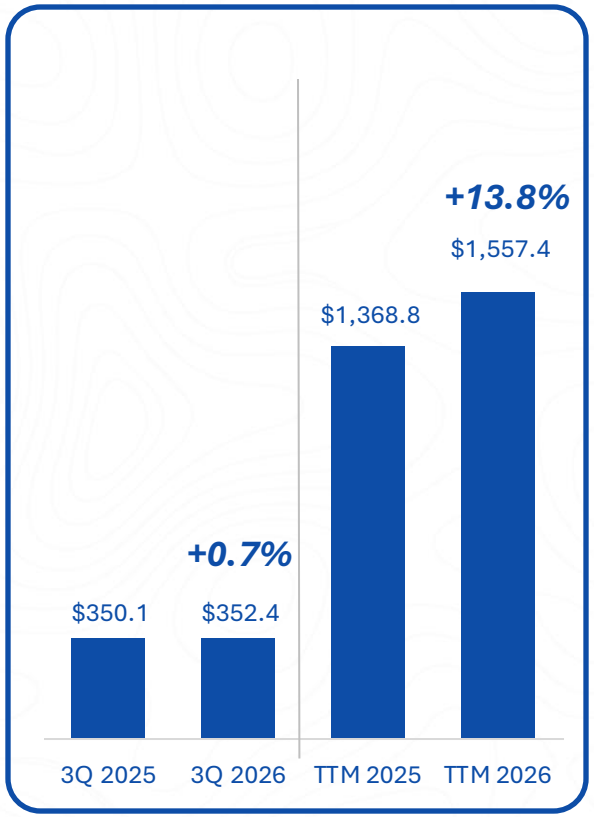
Chief Financial Officer



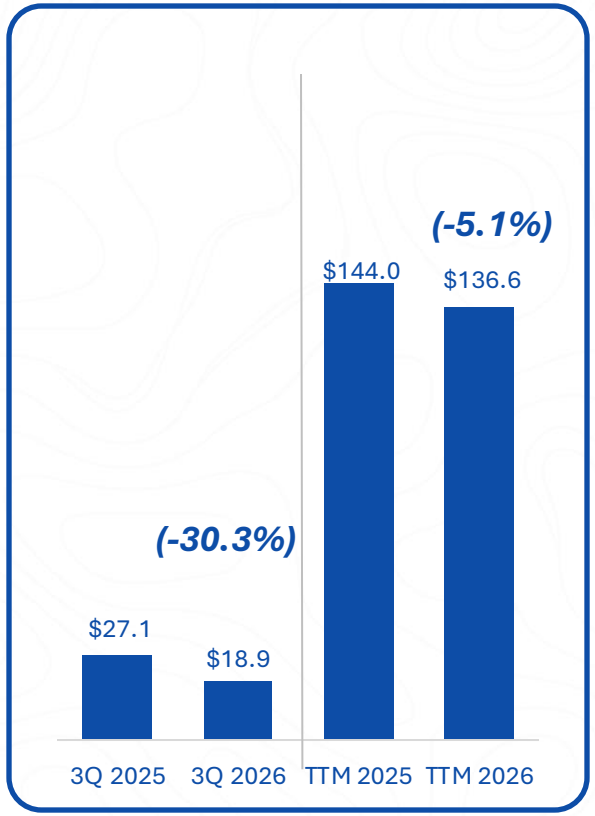
3Q26 **Financial Results**

($M, except per share and percentage data)

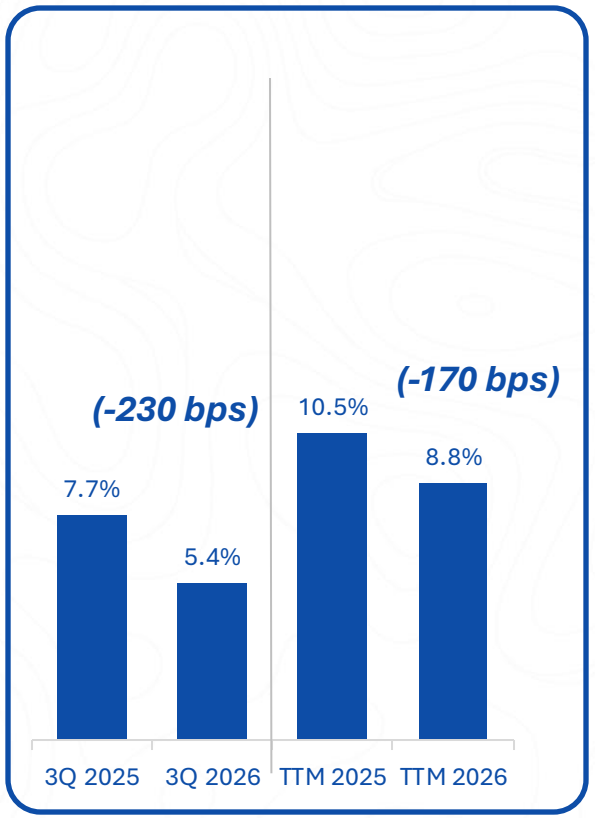
NET SALES



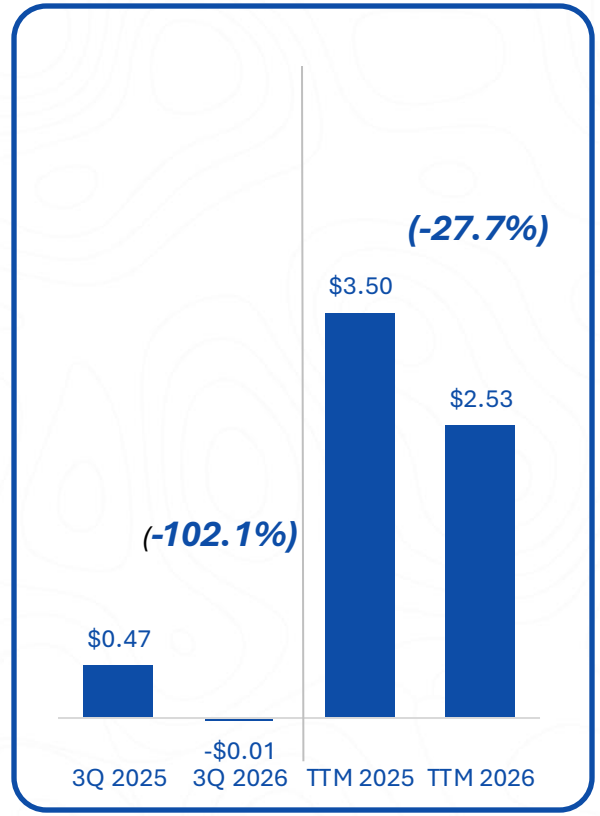
ADJ. EBITDA[1]



ADJ. EBITDA MARGIN[1]



ADJ. EPS[1]

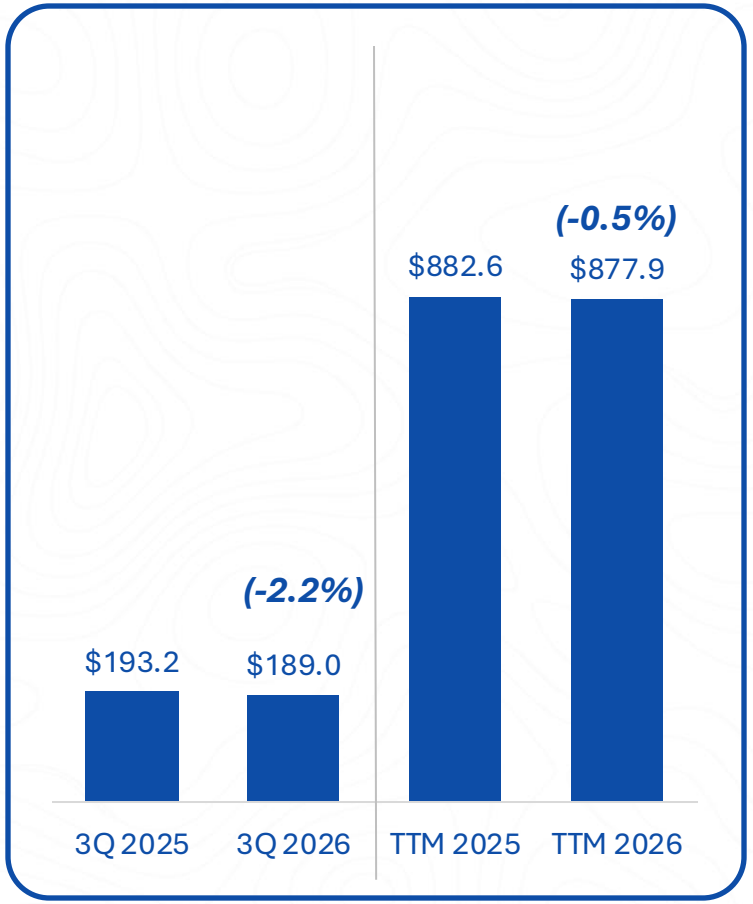


[1] See appendix for the reconciliation of GAAP to Non-GAAP measures.
TTM is trailing twelve months as of 9/30 for each respective year

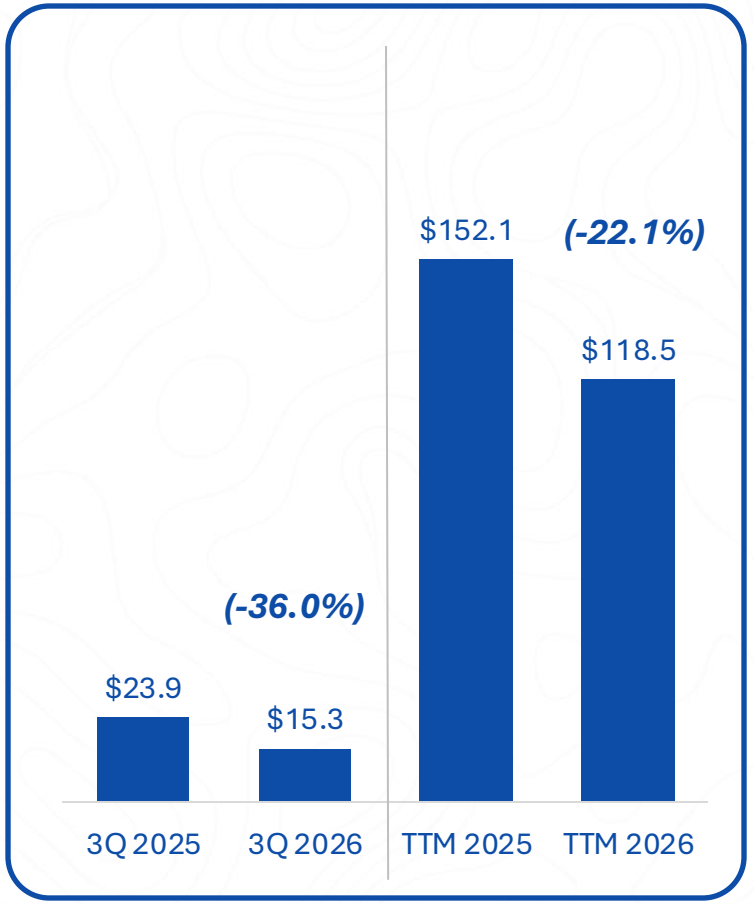
Infrastructure Solutions

3Q26 Financial Performance ($M, except percentage data)

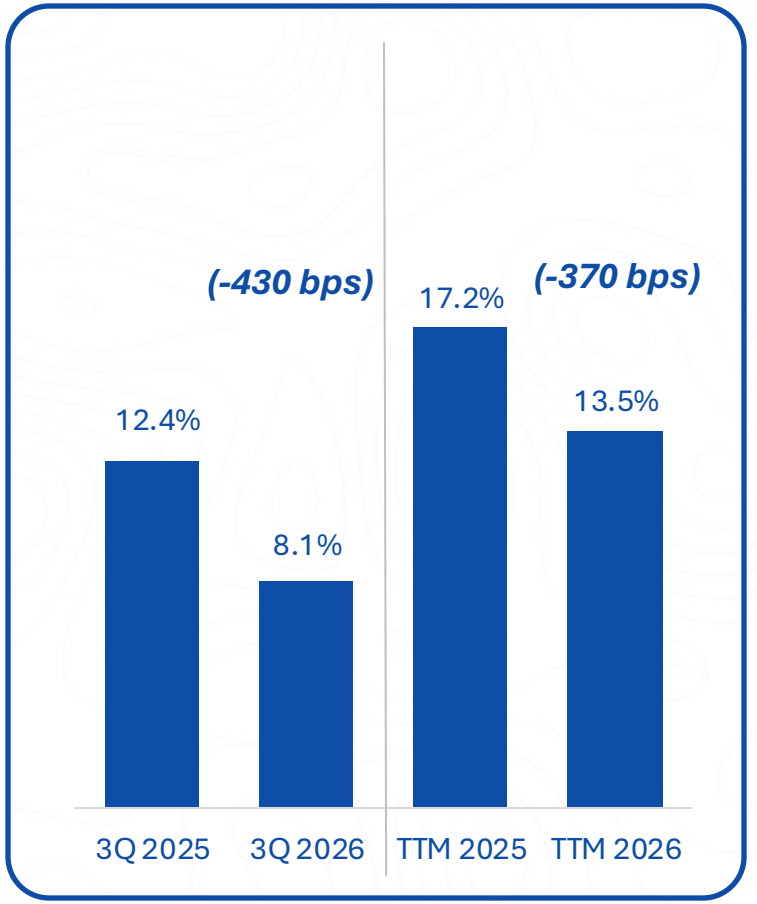
NET SALES



SEGMENT OPERATING ADJ. EBITDA



SEGMENT OPERATING ADJ. EBITDA MARGIN

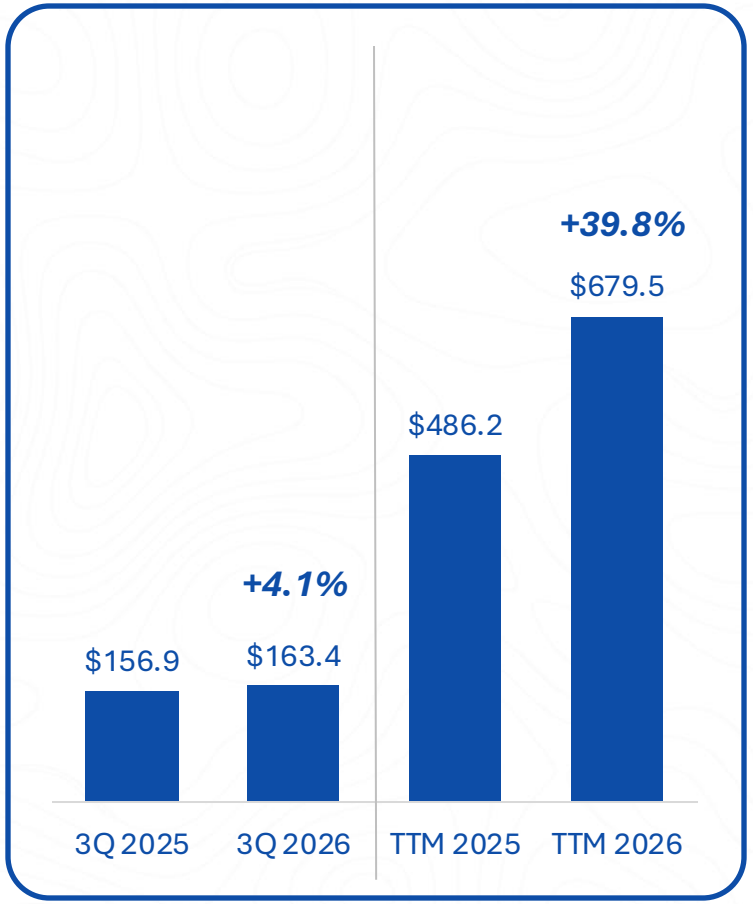


TTM is trailing twelve months as of 9/30 for each respective year

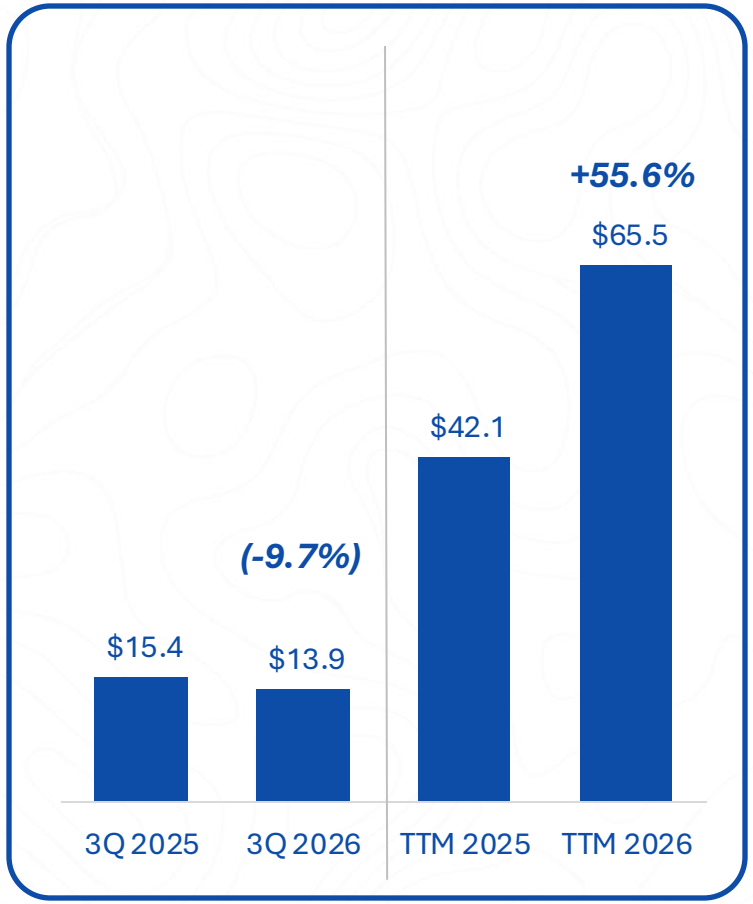
Materials Solutions

3Q26 Financial Performance ($M, except percentage data)

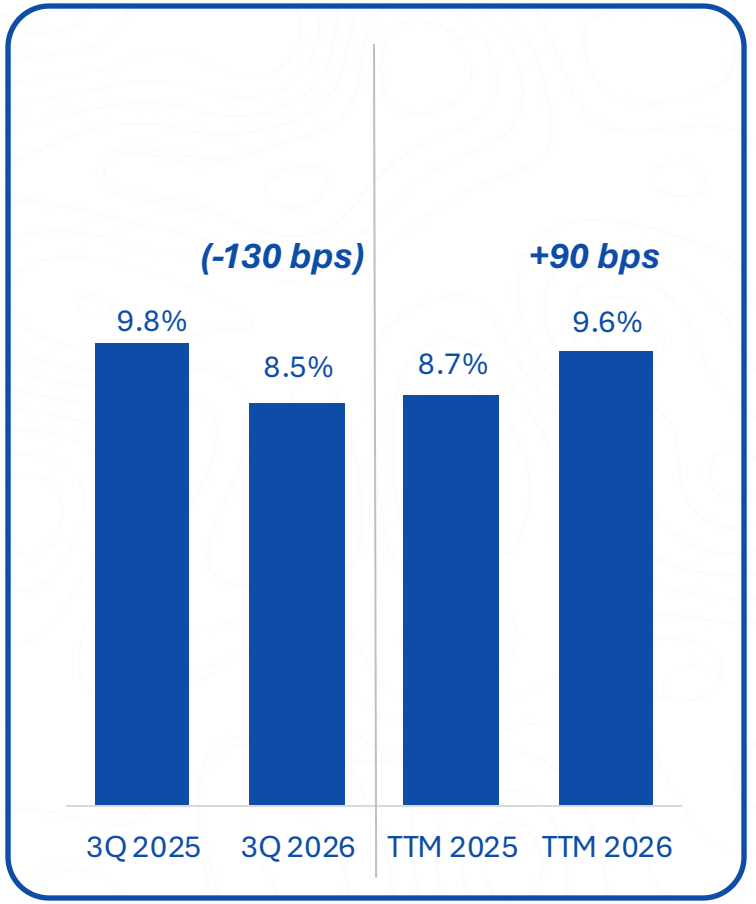
NET SALES



SEGMENT OPERATING ADJ. EBITDA



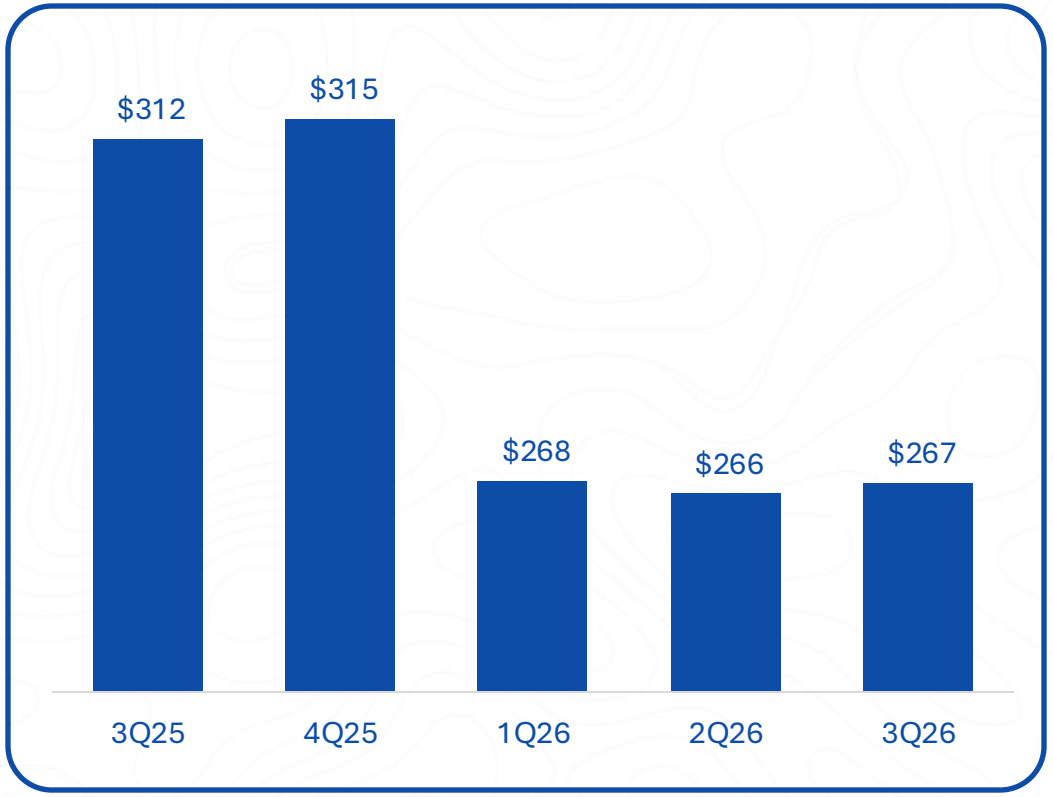
SEGMENT OPERATING ADJ. EBITDA MARGIN



TTM is trailing twelve months as of 9/30 for each respective year

Maintain Strong, Flexible Balance Sheet with Ample Liquidity

TOTAL LIQUIDITY ($M)



LIQUIDITY

($M)	9/30/26
Cash and Cash Equivalents	$63.2
Available Credit	$204.0
Total Available Liquidity	$267.2

COMMENTARY

- Operating activities were a $17.4M source of cash for Q3 2026
- $250M revolving credit facility
- In compliance with all covenants
- Net Debt/TTM Adjusted EBITDA[1] ~ 2.3x

Net Debt/Adjusted EBITDA within target range of 1.5x to 2.5x

[1] See appendix for the reconciliation of GAAP to Non-GAAP measures.
TTM is trailing twelve months as of 9/30/26

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Investment **Highlights**

Strong Backlog – Year-over-year increase of $221.0 million, or 49.2% driven by increases in both the Infrastructure Solutions and Materials Solutions segments

Trusted source — High-quality solutions and strong global brand recognition

Path to 2030 Growth Drivers —

- **New Products:** Excitement and momentum in our innovation pipeline
- **Recurring Parts and Service Revenue:** Growing aftermarket parts business consistently represents 33% to 35% of total revenue.
- **History of Stable Funding**: Encouraged by increased federal and state highway funding
- **Digital**: Unified connectivity suites provide valuable customer solutions
- **Industry Megatrends:** Data centers, reindustrialization, rare earth minerals, etc.
- **Strong Balance Sheet**
  - **Inorganic Growth:** Demonstrated process, discipline and focus on strategic acquisitions
  - **International:** Expansion opportunities in current and future markets

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Steve **Anderson**

SVP of Administration & Investor Relations

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Email: sanderson@astecindustries.com

QUESTIONS **AND ANSWERS**

Appendix

GAAP vs Non-GAAP Adjusted EPS Reconciliations

(in millions, except per share amounts; unaudited)

Astec Industries Inc.
GAAP vs Non-GAAP Adjusted EPS Reconciliations
(In millions, except per share amounts; unaudited)

	Three Months Ended September 30,		Trailing Twelve Months Ended September 30,	
	2026	2025	2026	2025
Net (loss) income attributable to controlling interest	$ (12.2)	$ (4.2)	$ 11.6	$ 47.9
Adjustments:				
Transformation program	4.8	5.2	17.3	22.7
Restructuring and other related charges	1.4	(0.2)	2.6	(0.1)
Amortization of acquired intangible assets	7.9	6.2	29.6	8.4
Acquisition and integration costs	1.3	8.3	11.8	11.3
Income tax impact of adjustments	(3.5)	(4.5)	(14.3)	(9.8)
Adjusted net (loss) income attributable to controlling interest	$ (0.3)	$ 10.8	$ 58.6	$ 80.4
Diluted EPS	$ (0.53)	$ (0.18)	$ 0.50	$ 2.09
Adjustments:				
Transformation program [a]	0.21	0.23	0.75	0.98
Restructuring and other related charges	0.06	(0.01)	0.11	—
Amortization of acquired intangible assets [a]	0.34	0.27	1.28	0.36
Acquisition and integration costs	0.06	0.36	0.51	0.49
Income tax impact of adjustments	(0.15)	(0.20)	(0.62)	(0.42)
Adjusted EPS	$ (0.01)	$ 0.47	$ 2.53	$ 3.50

[a] Calculation includes the impact of a rounding adjustment

EBITDA and Adjusted EBITDA Reconciliations

(in millions, except percentage data; unaudited)

Astec Industries Inc.
EBITDA and Adjusted EBITDA Reconciliations
(In millions, except percentage data; unaudited)

	Three Months Ended September 30,		Trailing Twelve Months Ended September 30,	
	2026	2025	2026	2025
Net sales	$ 352.4	$ 350.1	$ 1,557.4	$ 1,368.8
Net (loss) income attributable to controlling interest	$ (12.2)	$ (4.2)	$ 11.6	$ 47.9
Interest expense, net	6.4	6.6	25.9	10.3
Depreciation and amortization	14.5	12.3	54.7	31.4
Income tax provision (benefit)	2.7	(0.9)	12.7	20.7
EBITDA	11.4	13.8	104.9	110.3
EBITDA margin	3.2 %	3.9 %	6.7 %	8.1 %
Adjustments:				
Transformation program	4.8	5.2	17.3	22.5
Restructuring and other related charges	1.4	(0.2)	2.6	(0.1)
Acquisition and integration costs	1.3	8.3	11.8	11.3
Adjusted EBITDA	$ 18.9	$ 27.1	$ 136.6	$ 144.0
Adjusted EBITDA margin	5.4 %	7.7 %	8.8 %	10.5 %

Free Cash Flow Reconciliations

(in millions, except percentage data; unaudited)

Astec Industries Inc.
Free Cash Flow Reconciliation
(In millions; unaudited)

	Three Months Ended September 30,	
	2026	**2025**
Net cash provided by (used in) operating activities	$ 17.4	$ (8.1)
Expenditures for property and equipment	(6.7)	(4.2)
Free cash flow	$ 10.7	$ (12.3)