

Astec Industries

First Quarter Earnings

May 6, 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, income, earnings, cash flows, changes in operations, operating improvements, businesses in which we operate 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.

When we provide guidance for adjusted EBITDA we do not provide a reconciliation of the U.S. GAAP measures as we are unable to predict with a reasonable degree of certainty the actual impact of the non GAAP adjustment items. By their very nature, non GAAP adjusted items are difficult to anticipate with precision because they are generally associated with unexpected and unplanned events that impact our Company and its financial results. Therefore, we are able to provide a reconciliation of these measures without unreasonable efforts.



First Quarter Highlights

Jaco van der Merwe

CEO and President



Highlights

First Quarter

TTM²

\$396.3M

Net sales

\$1,477.3M

Net sales

\$30.3M

Adjusted EBITDA¹

\$136.0M

Adjusted EBITDA¹

7.6%

Adjusted EBITDA
Margin¹

9.2%

Adjusted EBITDA
Margin¹

- **Net sales** up 20.3%
- Trailing twelve month **Adjusted EBITDA margin of 9.2%**
- **Positive free cash flow of \$32.6M** driven by continued focus on consistency, profitability and working capital management
- **Infrastructure Solutions** — Demand outlook for asphalt and concrete plants remains positive. Challenging markets for forestry and mobile paving equipment, encouraged by recent backlog increases. Segment **backlog increased \$36.2M**, including CWMF.
- **Materials Solutions** — Inorganic growth and return of organic demand for legacy equipment. Federal infrastructure funding, healthy state and local budgets and construction of data centers are expected to drive multi-year demand. **Segment backlog increased \$110.4 million.**
- **Parts and Service sales 36.9%** of net sales, **up 19.7%** versus prior year quarter

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

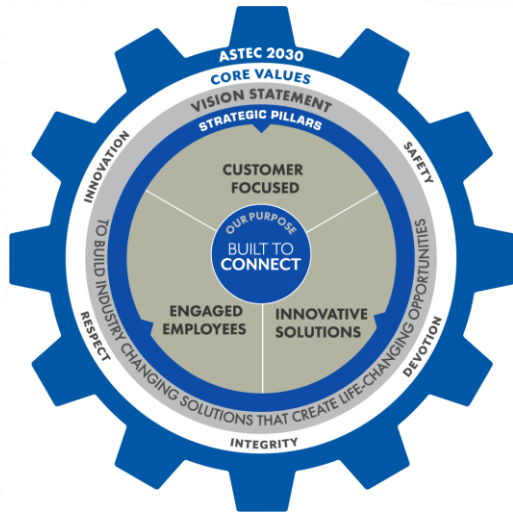
² TTM is trailing twelve months as of 3/31/2026

MAINTAIN FULL YEAR 2026 ADJUSTED EBITDA GUIDANCE RANGE \$170 MILLION TO \$190 MILLION

Focus on returns for all stakeholders

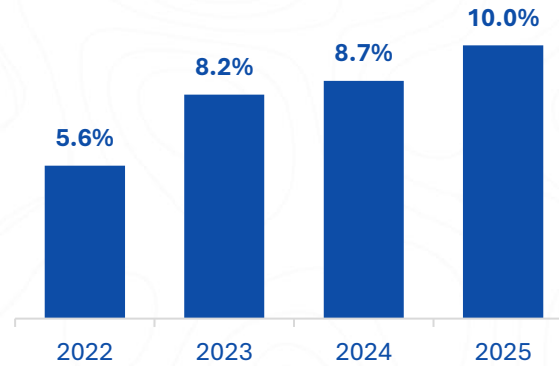
CONSISTENCY

- Customer Interaction
- Execution
- Deliver superior products
- Operational Excellence
- Communications



PROFITABILITY

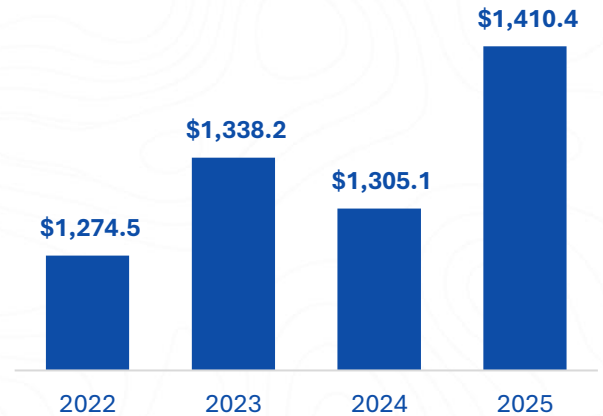
- Adjusted EBITDA %



- Consistent Execution
- Growth / Scale
- Mix
- Quality and performance

GROWTH

- Net Sales – Millions



- Create Scale
- Aftermarket Parts and Service
- Inorganic (TerraSource, CWMF)
- Innovative new products
- Leverage technology and digital connectivity

CREATING VALUE FOR OUR EMPLOYEES, CUSTOMERS, PARTNERS AND SHAREHOLDERS

M&A Integration

Company

Acquisition Date

- HR / Payroll / Benefits
- Email integration
- Finance / Treasury / Tax
- Sales territory alignment
- Site Reviews
- Branding
- Synergies
- Review of product design and best practices

TerraSource

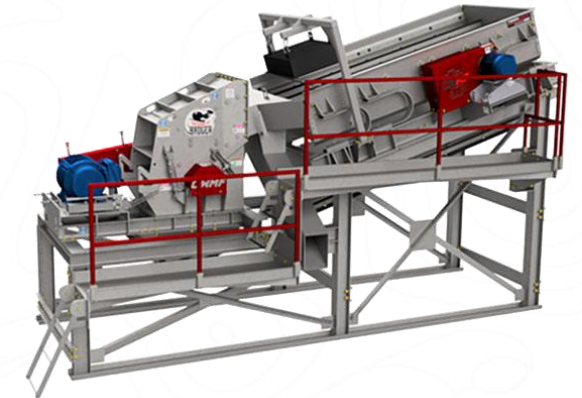
7/1/2025

COMPLETE
COMPLETE
COMPLETE
COMPLETE
COMPLETE
In Process
In Process

CWMF

1/1/2026

COMPLETE
COMPLETE
COMPLETE
COMPLETE
COMPLETE
In Process
In Process
In Process



CONTINUED FOCUS ON CULTURE, STRATEGIC ALIGNMENT AND FINANCIAL DISCIPLINE

The 2026 Surface Transportation Bill

SPRING

Anticipated release of surface transportation legislation, as announced by respective House and Senate authorizing committee Chairs Graves and Capito.

SEPT. 30

Expiration of current surface transportation law.



Transportation Secretary **Sean Duffy**

"It is one of the unique spaces in government where we work together because safety ... is not a red or blue issue. It's an American issue."



House T&I Committee Chair **Sam Graves (R-Mo.)**

"We need to get back to building and that starts with legislation focused specifically on improving our roads, bridges, and other surface transportation infrastructure."



House T&I Committee Ranking Member **Rick Larsen (D-Wash.)**

"The T&I Committee must keep the investments of the last Congress going to create good-paying jobs and deliver safer, cleaner, greener, and more accessible transportation to the communities across America."



Senate EPW Committee Chair **Shelley Moore Capito (R-W.Va.)**

"It will take collaboration from my Senate colleagues, the Trump administration, and our stakeholders to complete the bill before the IIJA expires in September of 2026."



Senate EPW Committee Ranking Member **Sheldon Whitehouse (D-R.I.)**

"Our directive is clear: work together to build on the early successes of the IIJA and further improve our transportation infrastructure."

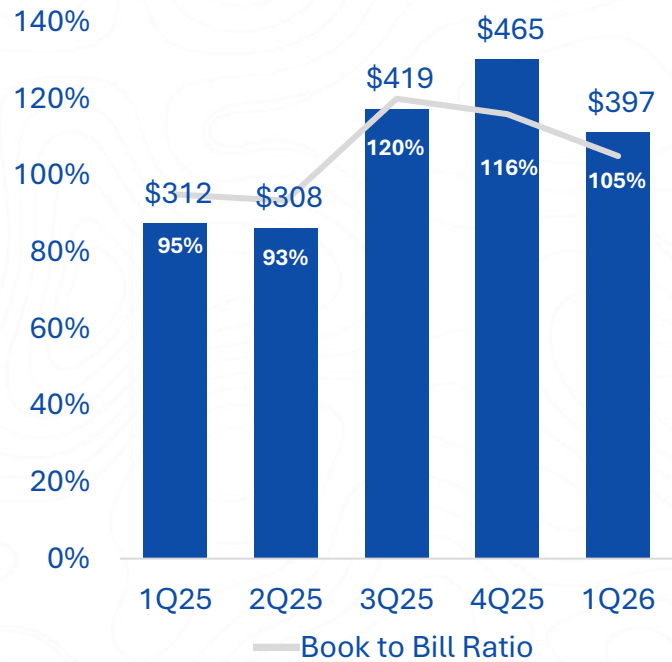
BI-PARTISAN SUPPORT / FEDERAL FUNDING PROVIDES DOMESTIC STABILITY

1Q 26 Implied Orders (Organic)¹

CONSOLIDATED

Implied Orders (\$M)

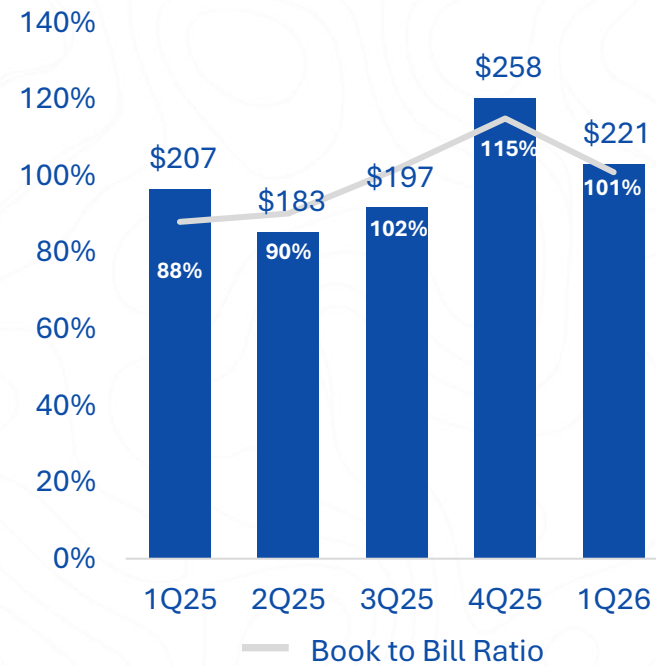
-14.6% Q/Q



INFRASTRUCTURE SOLUTIONS

Implied Orders (\$M)

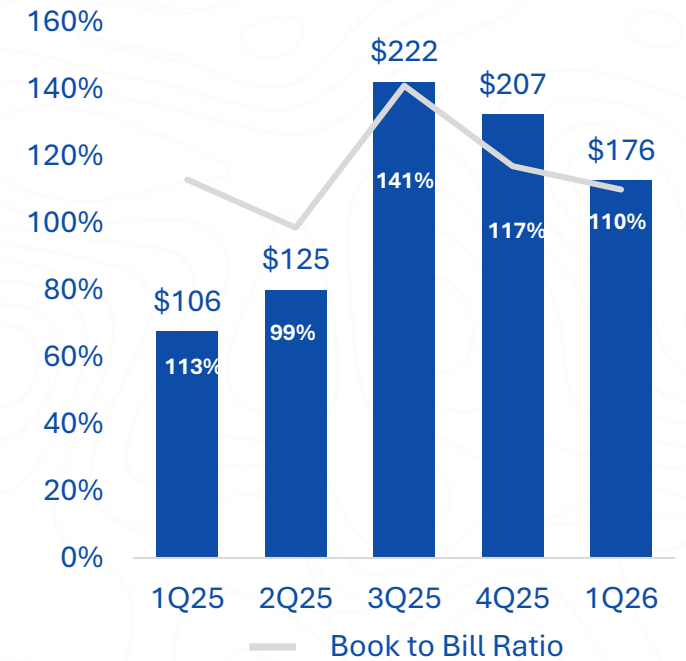
-14.3% Q/Q



MATERIALS SOLUTIONS

Implied Orders (\$M)

-15.0% Q/Q



¹Organic results exclude the impacts of the CWMF acquisition

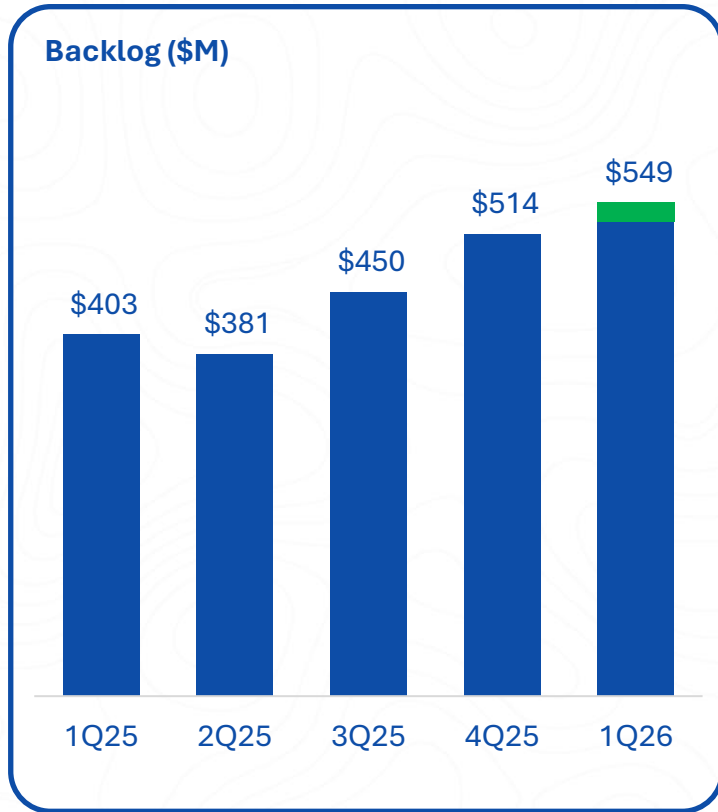
Orders prior to Q3 25 exclude the impacts of the Terra Source acquisition

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

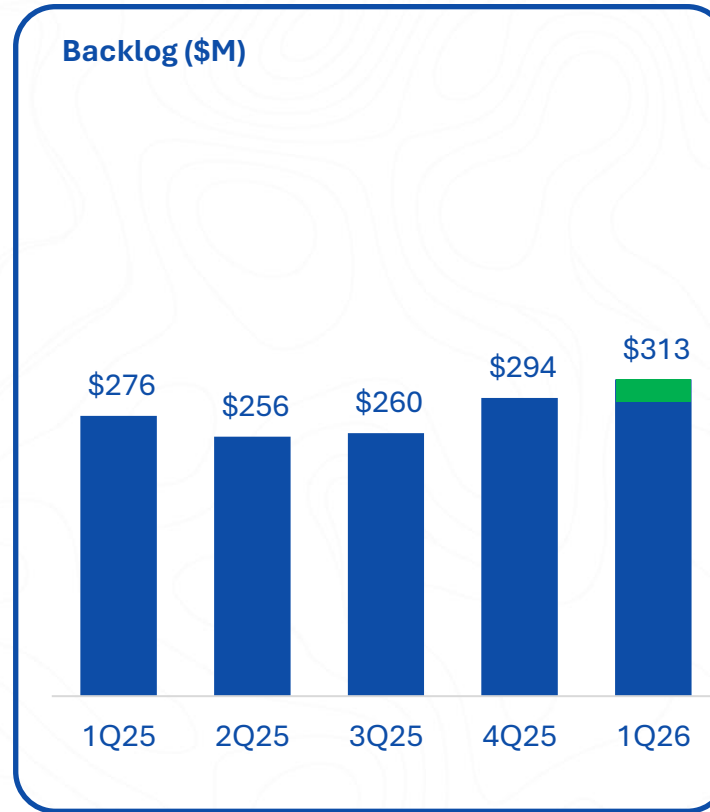
Historical Backlog

CONSOLIDATED



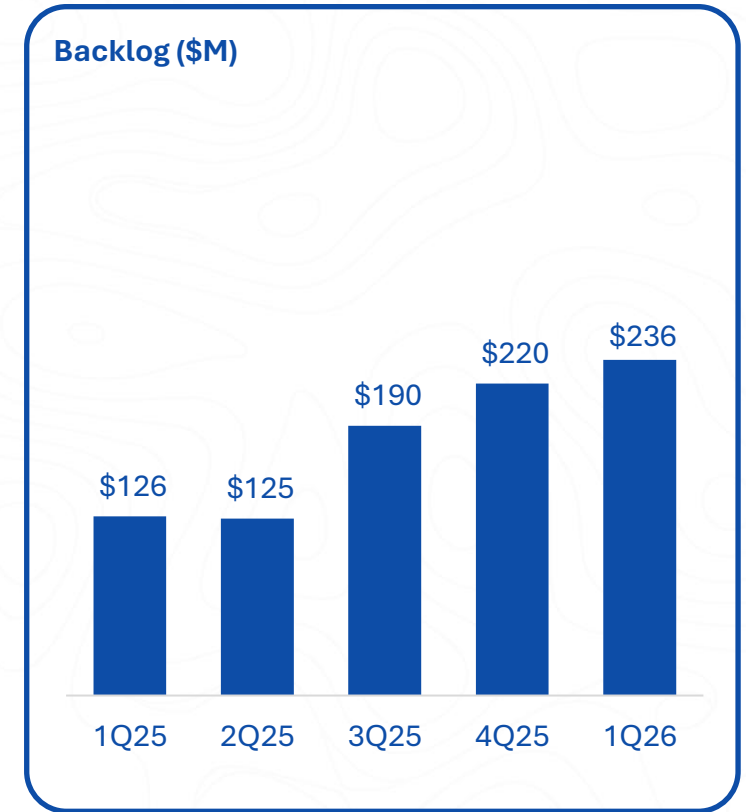
■ CWMF backlog \$17M; Organic \$532M

INFRASTRUCTURE SOLUTIONS



■ CWMF backlog \$17M; Organic \$296M

MATERIALS SOLUTIONS



Backlog prior to Q3 25 exclude the impacts of the Terra Source acquisition and backlog prior to Q1 26 exclude impacts from the CWMF acquisition



First Quarter Financial Results

Brian Harris

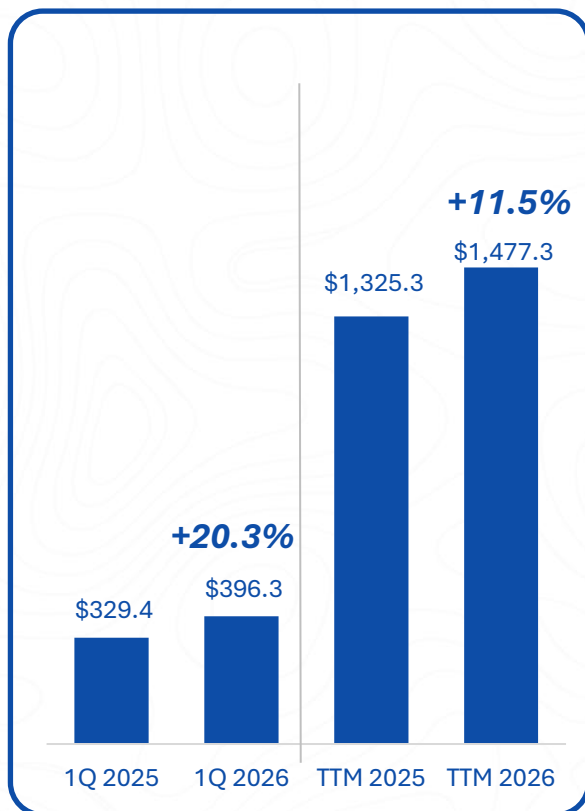
Chief Financial Officer



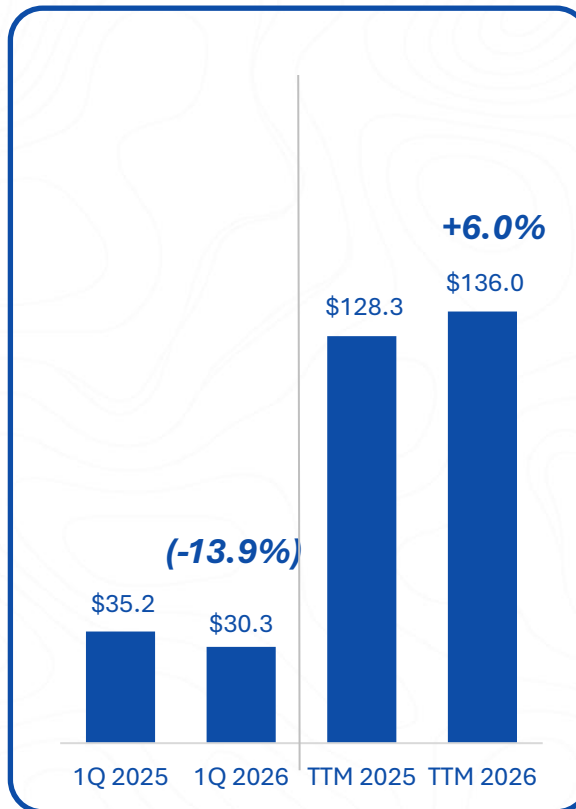
1Q26 Financial Results

(\$M, except per share and percentage data)

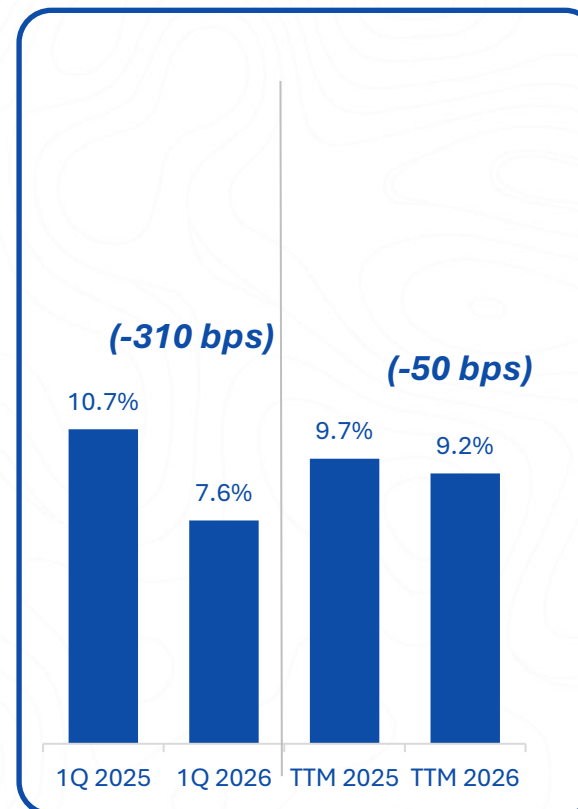
NET SALES



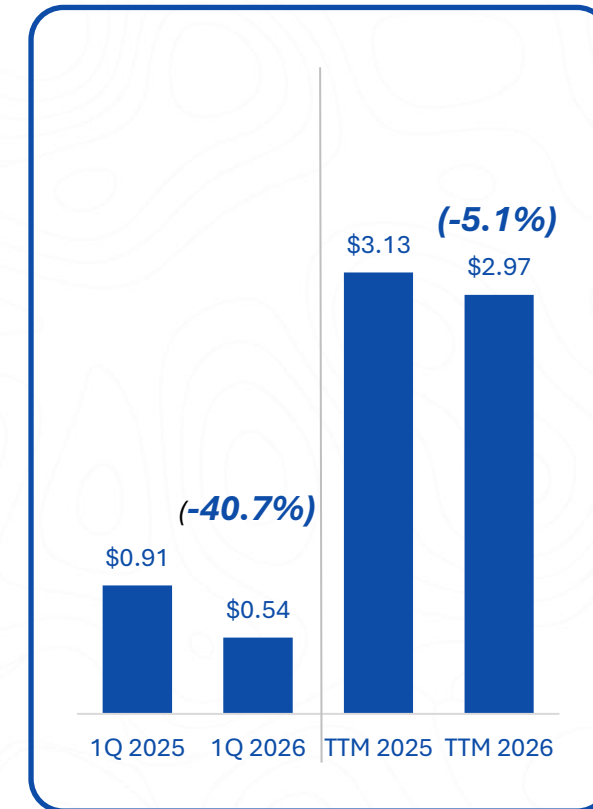
ADJ. EBITDA¹



ADJ. EBITDA MARGIN¹



ADJ. EPS¹

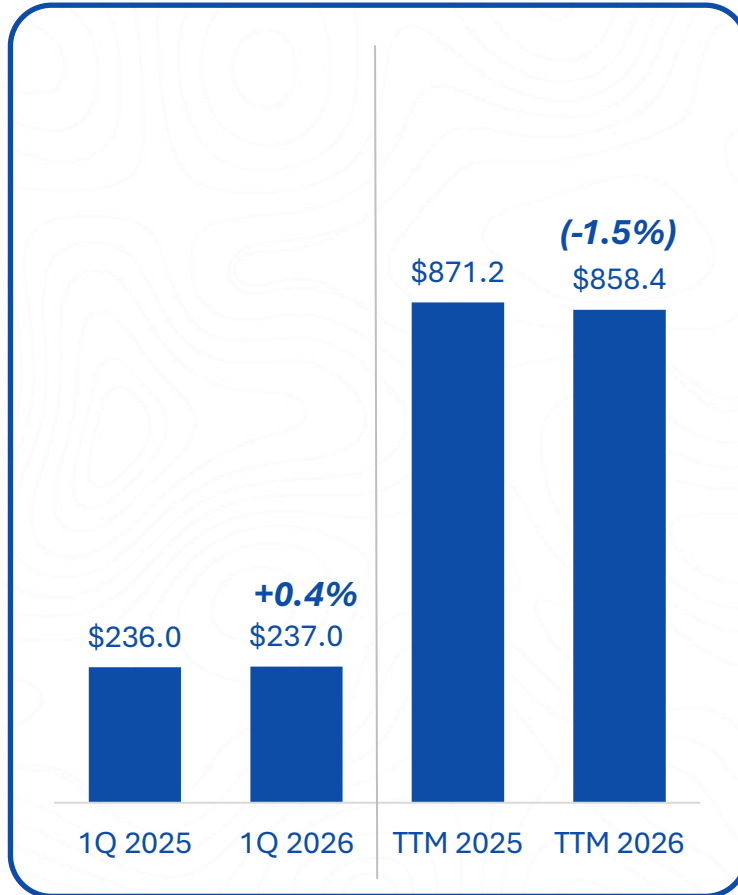


¹ See appendix for the reconciliation of GAAP to Non-GAAP measures.
TTM is trailing twelve months as of 3/31 for each respective year

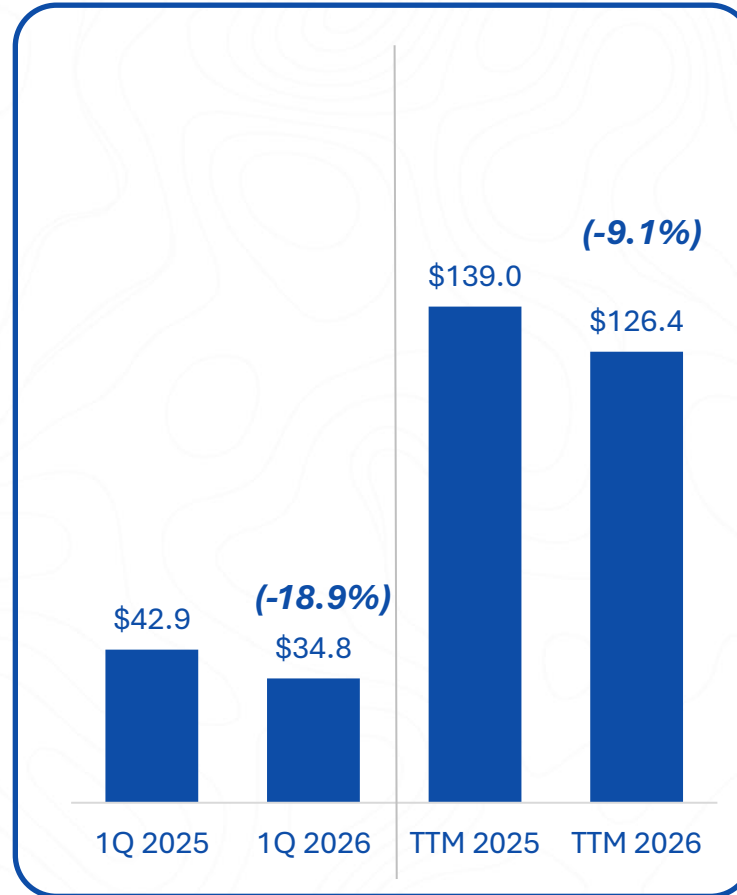
Infrastructure Solutions

1Q26 Financial Performance (\$M, except percentage data)

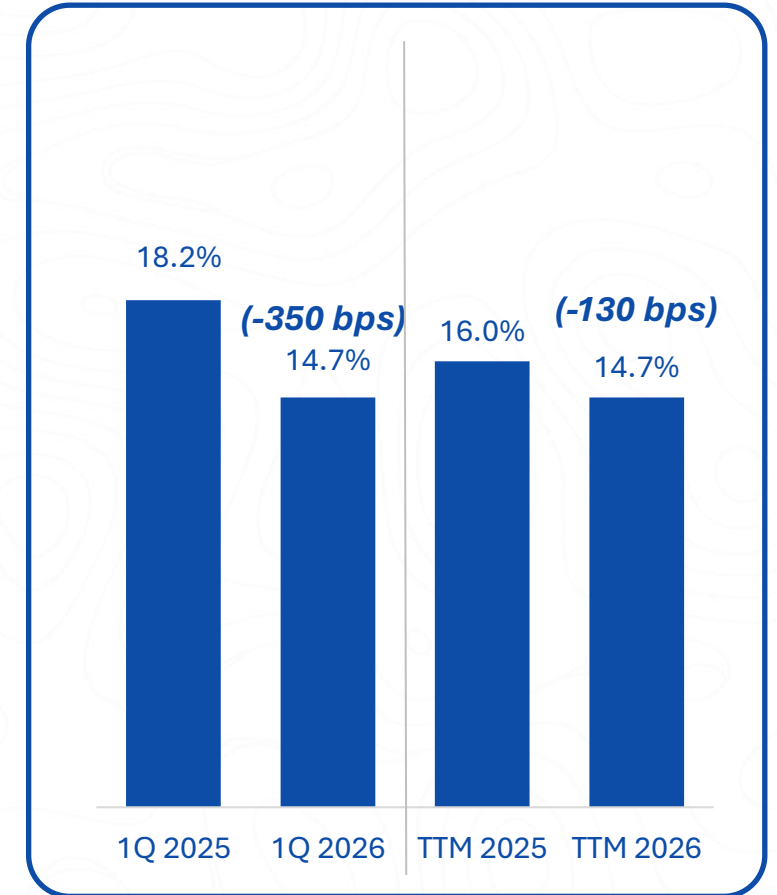
NET SALES



SEGMENT OPERATING ADJ. EBITDA



SEGMENT OPERATING ADJ. EBITDA MARGIN

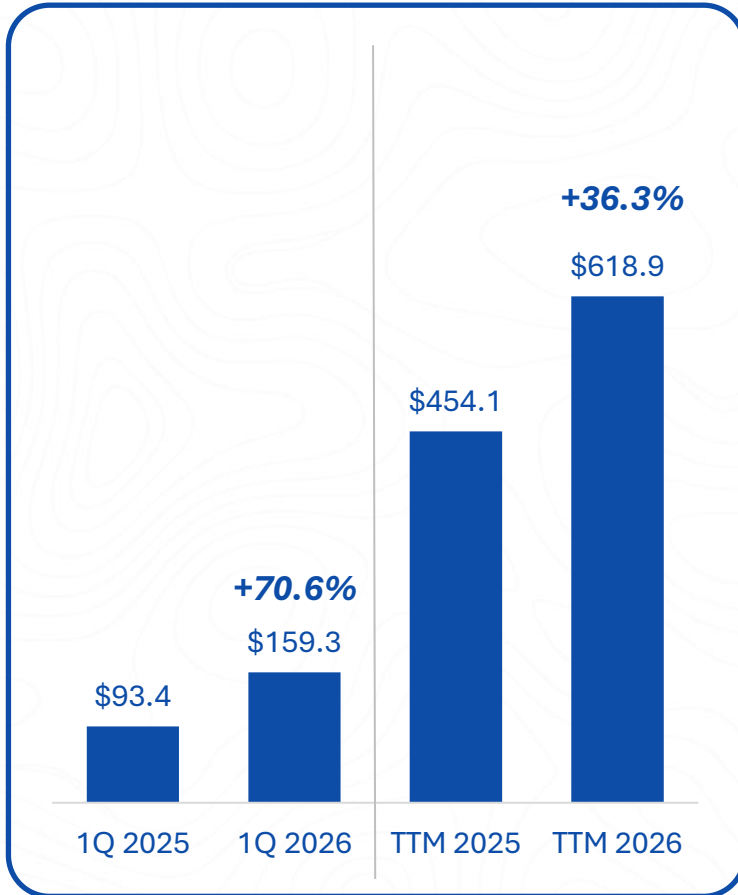


TTM is trailing twelve months as of 3/31 for each respective year

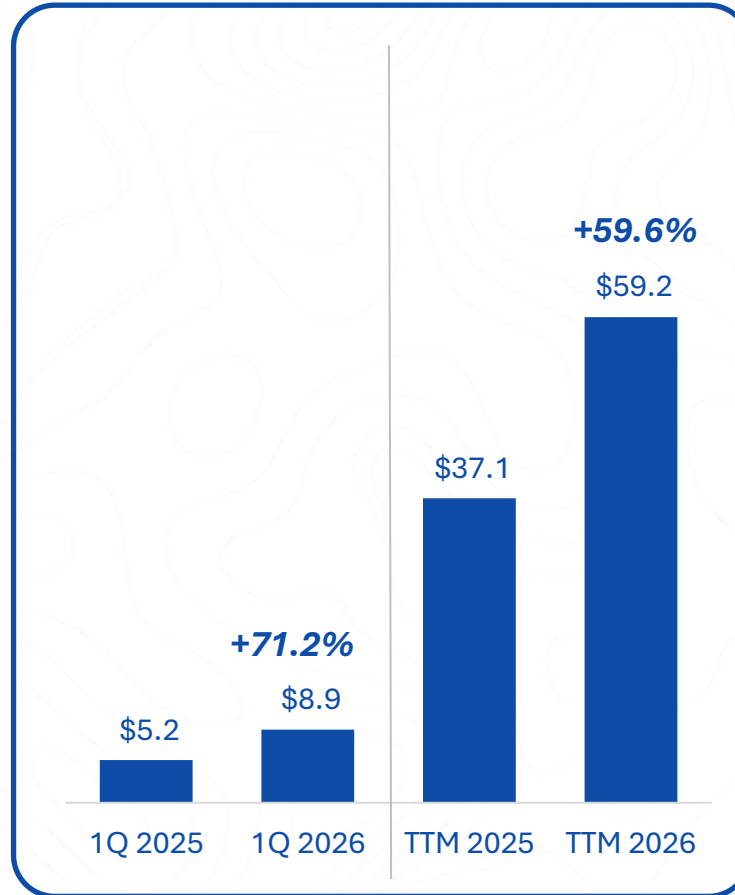
Materials Solutions

1Q26 Financial Performance (\$M, except percentage data)

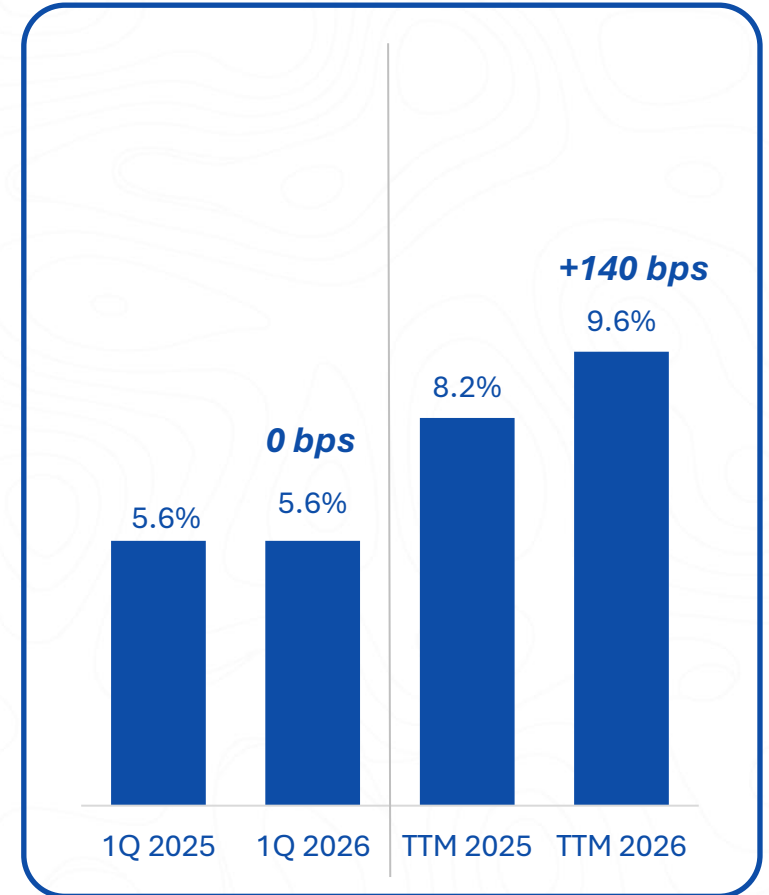
NET SALES



SEGMENT OPERATING ADJ. EBITDA



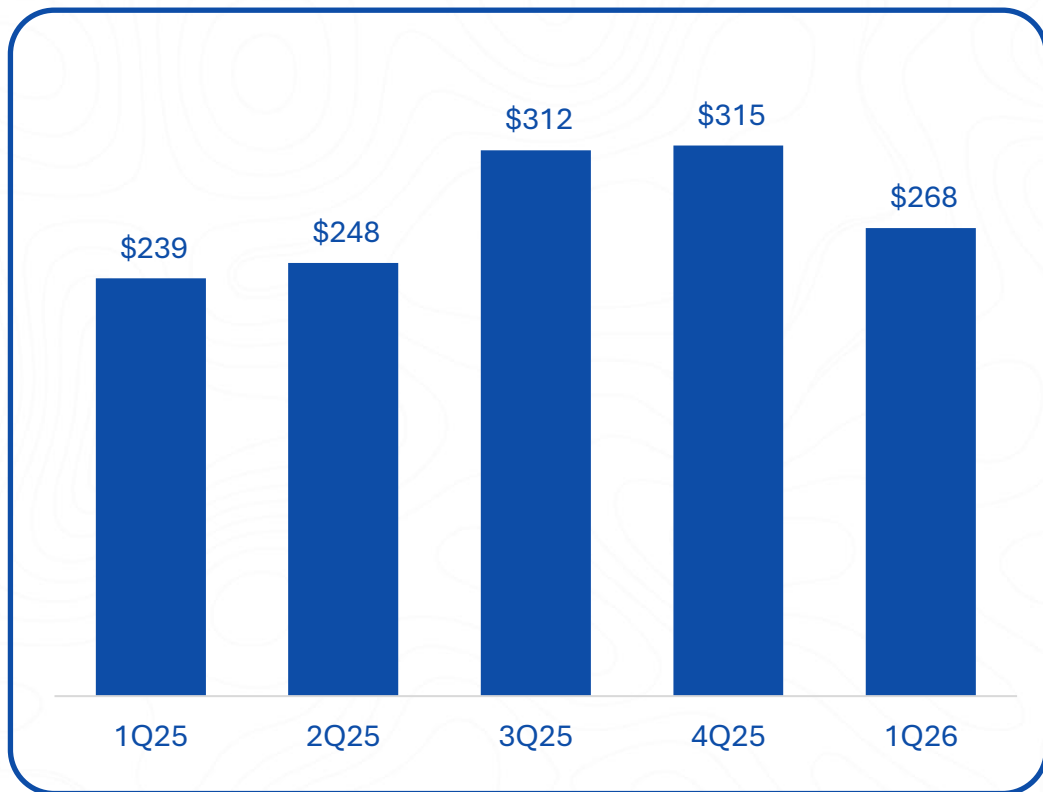
SEGMENT OPERATING ADJ. EBITDA MARGIN



TTM is trailing twelve months as of 3/31 for each respective year

Maintain Strong, Flexible Balance Sheet with Ample Liquidity

TOTAL LIQUIDITY (\$M)



LIQUIDITY

(\$M)	3/31/26
Cash and Cash Equivalents	\$73.4
Available Credit	\$194.1
Total Available Liquidity	\$267.5

COMMENTARY

- Operating activities were a \$40.7M source of cash for Q1 2026
- \$250M revolving credit facility with ~\$70M draw for CWMF
- In compliance with all covenants
- Net Debt/TTM Adjusted EBITDA ~ 2.3x

NET DEBT/ADJUSTED EBITDA WITHIN TARGET RANGE OF 1.5X TO 2.5X



Investment Highlights

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

Favorable Customer Sentiment — Customer optimism expressed at March 2026 **ConExpo trade show**. Record attendance of ~ 140,000 supports positive customer sentiment.

Operational Excellence — Manufacturing investments and procurement efforts driving efficiencies

Growth Drivers —

- **New Products:** Excitement and momentum in our innovation pipeline
- **Recurring Parts and Service Revenue:** Growing parts and service business represented 36.9% for the quarter ended 3/31/26
- **Stable Funding:** Encouraged by increased federal and state highway funding
- **International:** Expansion opportunities in current and future markets
- **Inorganic Growth:** Demonstrated process, discipline and focus on strategic acquisitions



2026 INVESTOR DAY

MARK YOUR CALENDARS
MAY 13TH, 2026

BUILT TO CONNECT





QUESTIONS AND ANSWERS

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SVP of Administration & Investor Relations

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Appendix

GAAP vs Non-GAAP Adjusted EPS Reconciliations

(in millions, except per share amounts; unaudited)

	Three Months Ended March 31,		Trailing Twelve Months Ended March 31,	
	2026	2025	2026	2025
Net income attributable to controlling interest	\$ 1.3	\$ 14.3	\$ 25.8	\$ 15.2
Adjustments:				
Transformation program	3.8	7.0	16.5	34.0
Restructuring and other related charges	—	—	(0.2)	9.4
Goodwill impairment	—	—	—	20.2
Amortization of acquired intangible assets	7.9	0.7	20.7	3.8
Acquisition and integration costs	2.9	0.8	19.0	1.6
Income tax impact of adjustments	(3.4)	(1.9)	(13.1)	(12.7)
Adjusted net income attributable to controlling interest	\$ 12.5	\$ 20.9	\$ 68.7	\$ 71.5
Diluted EPS	\$ 0.06	\$ 0.62	\$ 1.12	\$ 0.66
Adjustments:				
Transformation program ^(a)	0.17	0.31	0.71	1.50
Restructuring and other related charges	—	—	(0.01)	0.41
Goodwill impairment	—	—	—	0.88
Amortization of acquired intangible assets	0.34	0.03	0.90	\$ 0.17
Acquisition and integration costs	0.12	0.03	0.82	\$ 0.07
Income tax impact of adjustments	(0.15)	(0.08)	(0.57)	\$ (0.56)
Adjusted EPS	\$ 0.54	\$ 0.91	\$ 2.97	\$ 3.13

^(a) Calculation includes the impact of a rounding adjustment

EBITDA and Adjusted EBITDA Reconciliations

(in millions, except percentage data; unaudited)

	Three Months Ended March 31,		Trailing Twelve Months Ended March 31,	
	2026	2025	2026	2025
Net sales	\$ 396.3	\$ 329.4	\$ 1,477.3	\$ 1,325.3
Net income attributable to controlling interest	\$ 1.3	\$ 14.3	\$ 25.8	\$ 15.2
Interest expense, net	6.6	1.4	20.4	8.0
Depreciation and amortization	14.2	6.4	44.1	26.7
Income tax provision	1.5	5.4	10.4	13.8
EBITDA	23.6	27.5	100.7	63.7
EBITDA margin	6.0 %	8.3 %	6.8 %	4.8 %
Adjustments:				
Transformation program	3.8	6.9	16.5	33.4
Restructuring and other related charges	—	—	(0.2)	9.4
Goodwill impairment	—	—	—	20.2
Acquisition and integration costs	2.9	0.8	19.0	1.6
Adjusted EBITDA	\$ 30.3	\$ 35.2	\$ 136.0	\$ 128.3
Adjusted EBITDA margin	7.6 %	10.7 %	9.2 %	9.7 %

Free Cash Flow Reconciliations

(in millions, except percentage data; unaudited)

	Three Months Ended March 31,	
	2026	2025
Net cash provided by operating activities	\$ 40.7	\$ 20.5
Expenditures for property and equipment	(8.1)	(3.9)
Free cash flow	<u>\$ 32.6</u>	<u>\$ 16.6</u>