



Park-Ohio Holdings Corp.
First Quarter 2026 Earnings Call Presentation

May 7, 2026

Forward-Looking Statements and Non-GAAP Measures



These slides contain forward-looking statements, including statements regarding future performance of the Company, that are subject to known and unknown risks, uncertainties and other factors that may cause our actual results, performance and achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. These factors that could cause actual results to differ materially from expectations include, but are not limited to, the following: the outcome of our strategic review of the SSP business; the impact supply chain and logistic issues have on our business, results of operations, financial position and liquidity; our substantial indebtedness; the uncertainty of the global economic environment; general business conditions and competitive factors, including pricing pressures and product innovation; demand for our products and services; the impact of labor disturbances affecting our customers; raw material availability and pricing; fluctuations in energy costs; component part availability and pricing; changes in our relationships with customers and suppliers; the financial condition of our customers, including the impact of any bankruptcies; our ability to successfully integrate recent and future acquisitions into existing operations; the amounts and timing, if any, of purchases of our common stock; changes in general economic conditions such as inflation rates, interest rates, tax rates, unemployment rates, higher labor and healthcare costs, recessions and changing government policies, laws and regulations, including those related to the current global uncertainties and crises, such as tariffs and surcharges; adverse impacts to us, our suppliers and customers from acts of terrorism or hostilities, geopolitical unrest; public health issues, including the outbreak of infectious diseases and any impact on our facilities and operations and our customers and suppliers; our ability to meet various covenants, including financial covenants, contained in the agreements governing our indebtedness; disruptions, uncertainties or volatility in the credit markets that may limit our access to capital; potential disruption due to a partial or complete reconfiguration of the European Union; increasingly stringent domestic and foreign governmental regulations, including those affecting the environment or import and export controls and other trade barriers; inherent uncertainties involved in assessing our potential liability for environmental remediation-related activities; the outcome of pending and future litigation and other claims and disputes with customers; our dependence on the automotive and heavy-duty truck industries, which are highly cyclical; the dependence of the automotive industry on consumer spending; our ability to negotiate contracts with labor unions; our dependence on key management; our dependence on information systems; our ability to continue to pay cash dividends, and the timing and amount of any such dividends; and the other factors we describe under “Item 1A. Risk Factors” included in the Company’s Annual Report on Form 10-K for the year ended December 31, 2025. Any forward-looking statement speaks only as of the date on which such statement is made, and we undertake no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law. In light of these and other uncertainties, the inclusion of a forward-looking statement herein should not be regarded as a representation by us that our plans and objectives will be achieved.

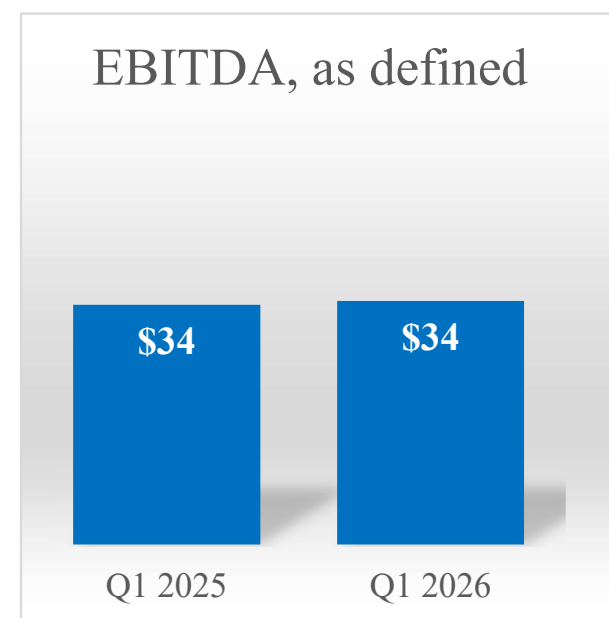
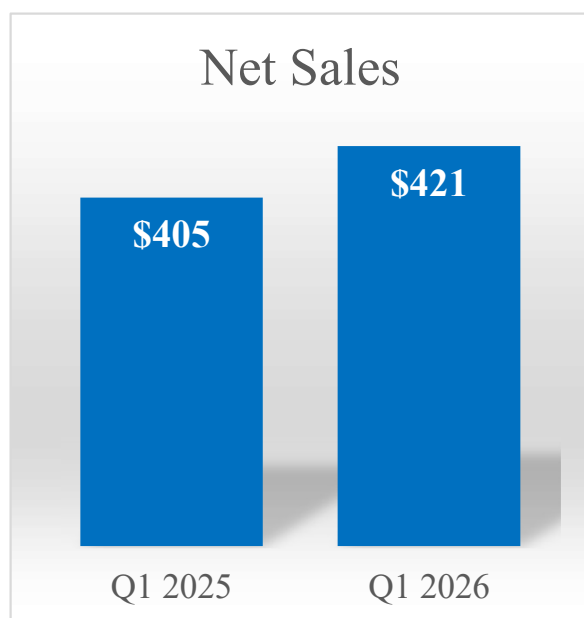
The Company uses certain non-GAAP measures in discussing the Company’s performance, including Adjusted EPS; EBITDA, as defined; and Adjusted Segment Operating Income. The reconciliation of these measures to the most directly comparable GAAP measures is detailed at the end of these slides and in the Company’s press release for the first quarter of 2026, which is available on the Company’s website at www.pkoh.com.

First Quarter 2026 Highlights



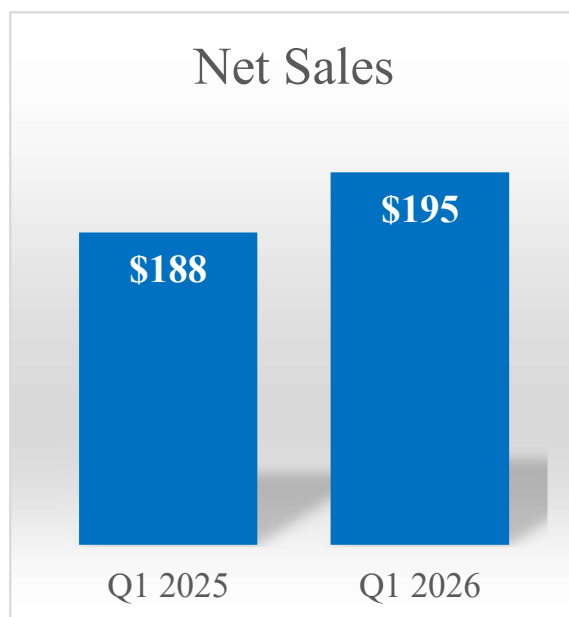
- Results reflect continued year-over year and sequential improvements and positioning for growth across aerospace and defense, data center, infrastructure, power management and advanced manufacturing end markets.
- Revenue of \$421.0 million, up 4% year-over-year. Year-over-year sales growth in each business segment.
- Gross margin of 17.3%, up 50 basis points compared to 16.8% in the 2025 first quarter.
- GAAP EPS of \$0.58 from continuing operations; Adjusted EPS of \$0.65 per diluted share.
- EBITDA (as defined) of \$34.3 million; EBITDA (as defined) margin of 8.1%.

Q1 Consolidated Results *(in millions, except EPS)*



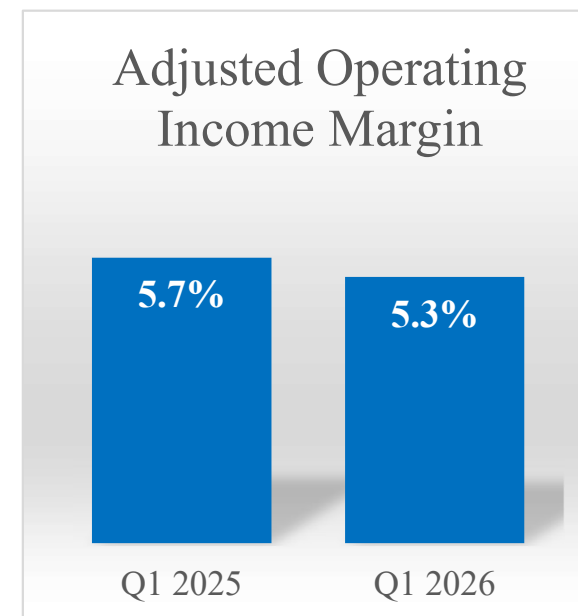
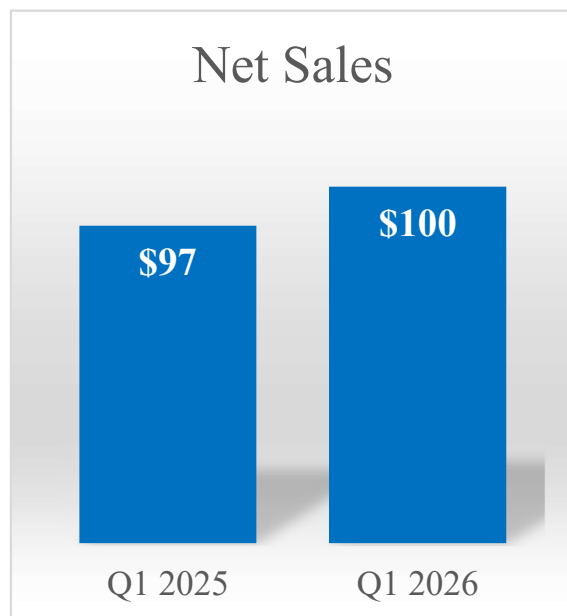
- Net sales increased 4% year-over-year, driven by higher customer demand in each of our business segments.
- Adjusted EPS driven by higher segment operating income offset by higher interest expense.
- EBITDA, as defined was 8.1% of net sales in the 2026 period.

Q1 Supply Technologies Segment *(in millions)*



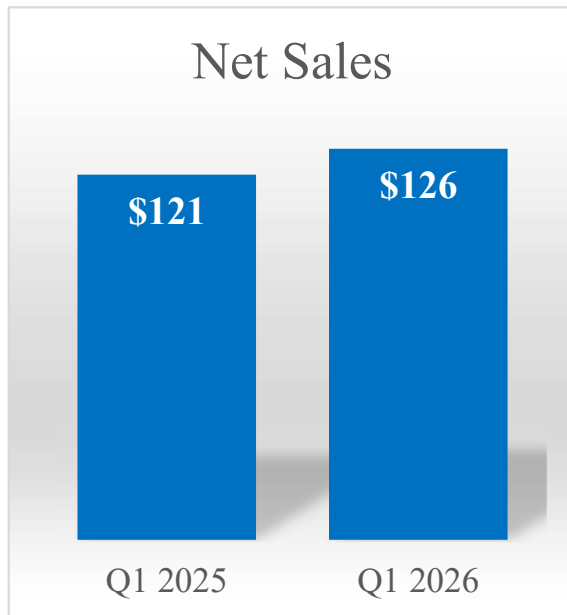
- Revenue of \$195 million compared to \$188 million in the first quarter of 2025, up 4%.
- Sales growth year-over-year driven by higher demand in the power sports, semiconductor, aerospace and defense, electrical and agriculture end markets, as well as growth in the data center end market.
- Adjusted operating income approximated \$18 million in each year.
- Adjusted operating income margin was 50 basis points lower in the 2026 period compared to the same period a year ago due primarily to sales mix.

Q1 Assembly Components Segment *(in millions)*



- Revenue of \$100 million compared to \$97 million in the first quarter of 2025 primarily due to increased unit volumes on new business launched throughout 2025.
- Our vertically integrated polymer extrusion and molding capabilities, combined with a global manufacturing footprint, position us to support fluid routing and critical component applications across traditional, hybrid and electrified powertrains, as well as broader industrial markets.
- Adjusted operating income was similar in each period, and adjusted operating margins were impacted by sales mix.

Q1 Engineered Products Segment *(in millions)*



- Near-record quarterly revenue of \$126 million compared to \$121 million in the first quarter of 2025.
- Increase was driven by higher customer demand in the defense, steel production, oil and gas, power generation, data center and electrification-related end markets.
- Bookings were strong at \$62 million in the quarter.
- Backlog at March 31, 2026 totaled \$196 million, up 44% from March 31, 2025 and 9% from December 31, 2025.
- Adjusted operating income and margin increased year-over-year driven by higher sales and operational improvements in both our capital equipment and forged and machined products groups.

Review of Strategic Alternatives for SSP



As part of our ongoing portfolio optimization strategy, the Company has engaged an investment banking firm to assist us in a formal review of strategic alternatives for its Southwest Steel Processing (“SSP”) business, including a potential sale or other transaction. This review reflects our continued focus on aligning capital and resources toward higher-growth, higher-margin opportunities across our portfolio.

SSP was impacted by cyclical weakness in the railcar end market and operational restructuring over the past two years, which led to asset impairment charges totaling \$7.7 million in the fourth quarter of 2025. In the first quarter of 2026, SSP performance improved, driven by improved utilization and higher production. At March 31, 2026, the net assets of SSP were approximately \$45 million.

Excluding SSP, the Company’s results highlight the underlying earnings power of the business. For the first quarter of 2026, earnings from continuing operations would have increased from \$0.58 to approximately \$0.70 per diluted share, and earnings as adjusted would have increased from \$0.65 to approximately \$0.77 per diluted share.

2026 Outlook Reaffirmed



- Net Sales: \$1.675 billion to \$1.710 billion, an increase of 5% to 7% over 2025 sales.
- Adjusted EPS: \$2.90 to \$3.20 per diluted share, an increase of 7% to 19% over 2025 Adjusted EPS.
- EBITDA (as defined): 8-9% of Net Sales.
- Free Cash Flow: \$20 million to \$30 million.

Our 2026 outlook includes the impact of SSP, which is expected to be approximately \$17 million in revenue and a loss of approximately \$0.53 per diluted share.

The outcome of our strategic review process represents potential upside to our current outlook, which reflects continued revenue growth, margin expansion, and improving cash flow generation, supported by strong backlogs, new business launches, and increased operating efficiency across all three business segments.

Non-GAAP Reconciliations – Q1



Adjusted EPS:	Three Months Ended March 31,	
	2026	2025
Income from continuing operations per common share attributable to Park-Ohio Holdings Corp. common shareholders	\$ 0.58	\$ 0.61
Adjustments		
Restructuring and other special charges	0.09	0.07
Tax effect of adjustments	(0.02)	(0.02)
Adjusted EPS	<u>\$ 0.65</u>	<u>\$ 0.66</u>

EBITDA, as defined:	Three Months Ended March 31,	
	2026	2025
	(in millions)	
Income from continuing operations attributable to Park-Ohio Holdings Corp. common shareholders	\$ 8.2	\$ 8.5
Add back:		
Interest expense, net	12.3	11.0
Income tax expense	1.6	1.9
Depreciation and amortization	8.3	8.3
Stock-based compensation expense	1.4	1.5
Restructuring, business optimization and other costs	1.3	1.0
EBITDA loss attributable to Designated Subsidiary	1.2	1.8
Other	-	(0.1)
EBITDA, as defined	<u>\$ 34.3</u>	<u>\$ 33.9</u>

Q1 Non-GAAP Reconciliations



	Three Months Ended March 31,					
	2026			2025		
	(In millions)					
	As reported	Adjustments	As adjusted	As reported	Adjustments	As adjusted
Supply Technologies	\$ 17.5	\$ —	\$ 17.5	\$ 17.8	\$ —	\$ 17.8
Assembly Components	4.9	0.4	5.3	5.3	0.2	5.5
Engineered Products	5.7	0.5	6.2	3.8	0.8	4.6
Corporate	(8.4)	0.4	(8.0)	(8.0)	—	(8.0)
Operating income - continuing operations	\$ 19.7	\$ 1.3	\$ 21.0	\$ 18.9	\$ 1.0	\$ 19.9

	Three Months Ended March 31, 2026	
	Diluted EPS	
Income from continuing operations attributable to Park-Ohio Holdings Corp. common shareholders	\$	0.58
Exclude: Loss attributable to SSP		(0.12)
Income from continuing operations attributable to Park-Ohio Holdings Corp. common shareholders excluding SSP	\$	0.70

Adjusted income from continuing operations attributable to Park-Ohio Holdings Corp. common shareholders	\$	0.65
Exclude: Loss attributable to SSP		(0.12)
Adjusted income from continuing operations attributable to Park-Ohio Holdings Corp. common shareholders excluding SSP	\$	0.77