



PLP Fourth Quarter & Full Year 2025 Earnings Presentation

March 4, 2026



FORWARD LOOKING STATEMENTS AND NON-GAAP MEASURES

Cautionary Note Regarding Forward-Looking Statements

This presentation contains forward-looking statements regarding Preformed Line Products Company's (the "Company", "we" "us" or "our") and our management's beliefs and expectations. Any forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. As a general matter, forward-looking statements are those focused upon future plans, objectives or performance (as opposed to historical items) and include statements of anticipated events or trends and expectations and beliefs relating to matters not historical in nature. Use of words such "anticipates," "believes," "may," "should," "will," "would," "could," "plans," "projects," "expects," "estimates," "predicts," "targets," "forecasts," "intends," "contemplates," and similar words may identify forward-looking statements. Such forward-looking statements are subject to uncertainties and factors relating to the Company's operations and business environment, all of which are difficult to predict and many of which are beyond our control. Such uncertainties and factors could cause our actual results to differ materially from those matters expressed in or implied by such forward-looking statements, and include, without limitation, the following: (1) the overall demand for cable anchoring and control hardware for electrical transmission and distribution lines on a worldwide basis, which has a slow growth rate in mature markets such as the United States ("U.S."), Canada, Australia and Western Europe and may grow slowly or experience prolonged delay in developing regions despite expanding power needs; (2) the impact of global economic conditions, including the impact of inflation, previously enacted or future tariffs and related economic uncertainty (including due to the outcome of legal challenges), and rising interest rates, on the Company's ongoing profitability and future growth opportunities in the Company's core markets in the U.S. and other foreign countries, which may experience continued or further instability due to political and economic conditions, social unrest, acts of war, military conflict (such as the Russian-Ukrainian, Israeli-Palestinian and Iranian conflicts), international hostilities or the perception that hostilities may be imminent, terrorism, changes in diplomatic and trade relationships and public health concerns (including viral outbreaks such as COVID-19; (3) the ability of the Company's customers to raise funds needed to build the infrastructure projects their customers require; (4) technological developments that affect longer-term trends for communication lines, such as wireless communication; (5) the decreasing demand for product supporting copper-based infrastructure due to the introduction of products using new technologies or adoption of new industry standards; (6) the Company's success at continuing to develop proprietary technology and maintaining high quality products and customer service to meet or exceed new industry performance standards and individual customer expectations; (7) the Company's success in strengthening and retaining relationships with the Company's customers, growing sales at targeted accounts and expanding geographically; (8) the extent to which the Company is successful at expanding the Company's product line or production facilities into new areas or implementing efficiency measures at existing facilities; (9) the effects of fluctuation in currency exchange rates upon the Company's foreign subsidiaries' operations and reported results from international operations, together with non-currency risks of investing in and conducting significant operations in foreign countries, including those relating to political, social, economic, trade and regulatory factors; (10) the Company's ability to identify, complete, obtain funding for and integrate acquisitions for profitable growth; (11) the potential impact of consolidation, deregulation and bankruptcy among the Company's suppliers, competitors and customers and of any legal or regulatory claims; (12) the relative degree of competitive and customer price pressure on the Company's products; (13) the cost, availability and quality of raw materials required for the manufacture of products and any tariffs that have been, and in the future may be, associated with the purchase of these products or components of these products. The Company's supply chain has faced and could continue to face disruptions and constraints from such tariffs, inflationary pressures and ongoing wars and military conflicts, which could have a material, adverse effect on the ability to secure raw materials and supplies; (14) strikes, labor disruptions and other fluctuations in labor costs; (15) changes and uncertainty in significant government regulations and funding priorities, including those affecting environmental compliance or other regulatory matters, or third-party litigation matters; (16) security breaches or other disruptions to the Company's information technology structure; (17) the telecommunication market's continued deployment of Fiber-to-the-Premises; (18) the impact of any failure to timely implement and maintain adequate financial, information technology and management processes and controls and procedures; and (19) additional factors described under the heading "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2024 filed with the U.S. Securities and Exchange Commission and subsequent filings with the SEC.

In light of these risks and uncertainties, the Company cautions you not to place undue reliance on these forward-looking statements. Any forward-looking statements that the Company makes in this presentation speaks only as of the date of such statement, and the Company undertakes no obligation to update any forward-looking statement or to publicly announce the results of any revision to any of those statements to reflect future events or developments. Comparisons of results for current and any prior periods are not intended to express any future trends or indications of future performance, unless specifically expressed as such, and should only be viewed as historical data.

Non-GAAP Financial Measures

In addition to the results provided in accordance with GAAP, this presentation includes certain non-GAAP measures, which present operating results on an adjusted basis. These are supplemental measures of performance that are not required by or presented in accordance with GAAP and include: (i) free cash flow (or FCF), (ii) free cash flow conversion (or FCF conversion), (iii) adjusted net income, (iv) adjusted diluted earnings per share (or adjusted EPS), (v) adjusted EBITDA, and (vi) debt to adjusted EBITDA ratio. See the Appendix for a reconciliation to the corresponding GAAP measures.

We believe that these are useful as supplemental measures in assessing the operating performance of our business. These permit investors to assess the operating performance of our business relative to our performance based on GAAP results and relative to other companies within our industry by isolating the effects of certain items that may vary from period to period without correlation to core operating performance or that vary widely among similar companies. However, our inclusion of these adjusted measures should not be construed as an indication that our future results will be unaffected by unusual or infrequent items or that the items for which we have made adjustments are unusual or infrequent or will not recur. These non-GAAP financial measures are not intended to replace GAAP financial measures, and they are not necessarily standardized or comparable to similarly titled measures used by other companies.

OUR MISSION

To Protect THE WORLD'S

MOST **critical connections**

to create **stronger** AND MORE

RELIABLE networks.

VERTICALS

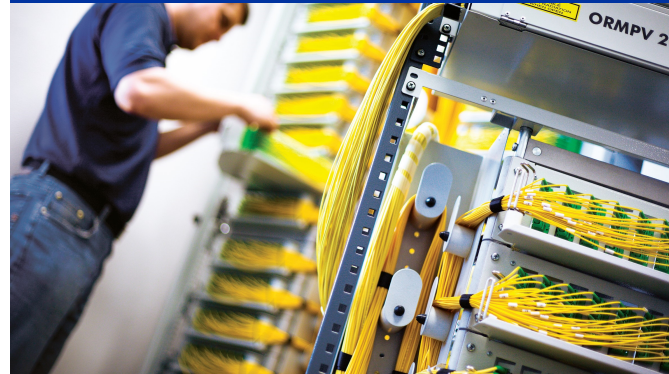
ENERGY



Electric Power Infrastructure

- Transmission
- Distribution
- Substation

COMMUNICATIONS



Wireline Network Infrastructure

- Fiber Optics
- Cable TV
- Telephone

SPECIAL INDUSTRIES



Critical Infrastructure Industries

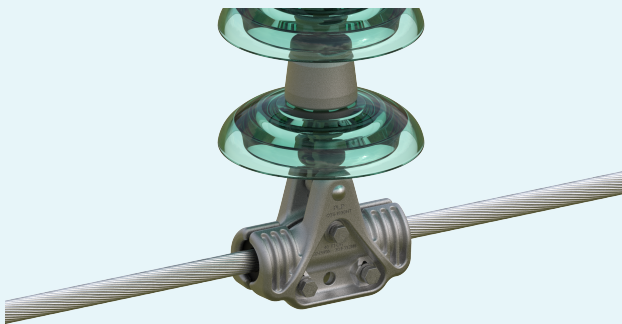
- Agriculture
- Industrial & Construction
- Renewables & Electric Vehicles
- Other Critical Infrastructure

PRODUCTS & SERVICES

INFRASTRUCTURE SOLUTIONS

Products that help protect and connect critical infrastructure

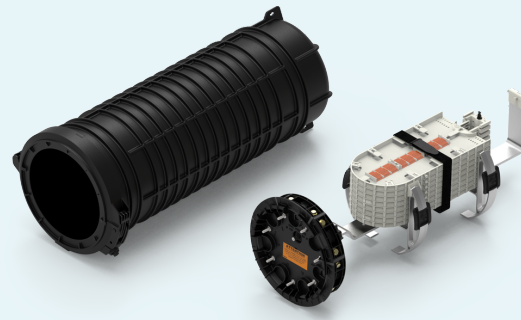
- T&D Infrastructure Solutions
- Communications Networks
- EV Charging Infrastructure
- Solar Mounting Systems



CONNECTIVITY DEVICES

Products that protect critical communications connections

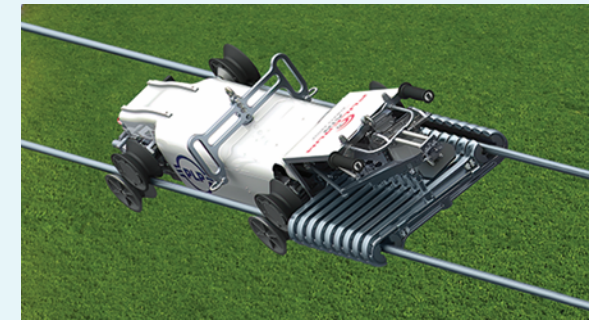
- Fiber Optic Closures
- Splice Cases
- Pedestals
- Pre-Terminated Cabinets



PROFESSIONAL SERVICES

Services that increase efficiency, safety, and reliability

- Utility Asset Inspections
- Robotic Installations
- Line Monitoring
- Laboratory Testing



Q4 2025 & FULL YEAR 2025 SUMMARY

Q4 2025

- Net sales of \$173.1 million
- Net income of \$8.4 million
- Diluted EPS of \$1.72

Full Year 2025

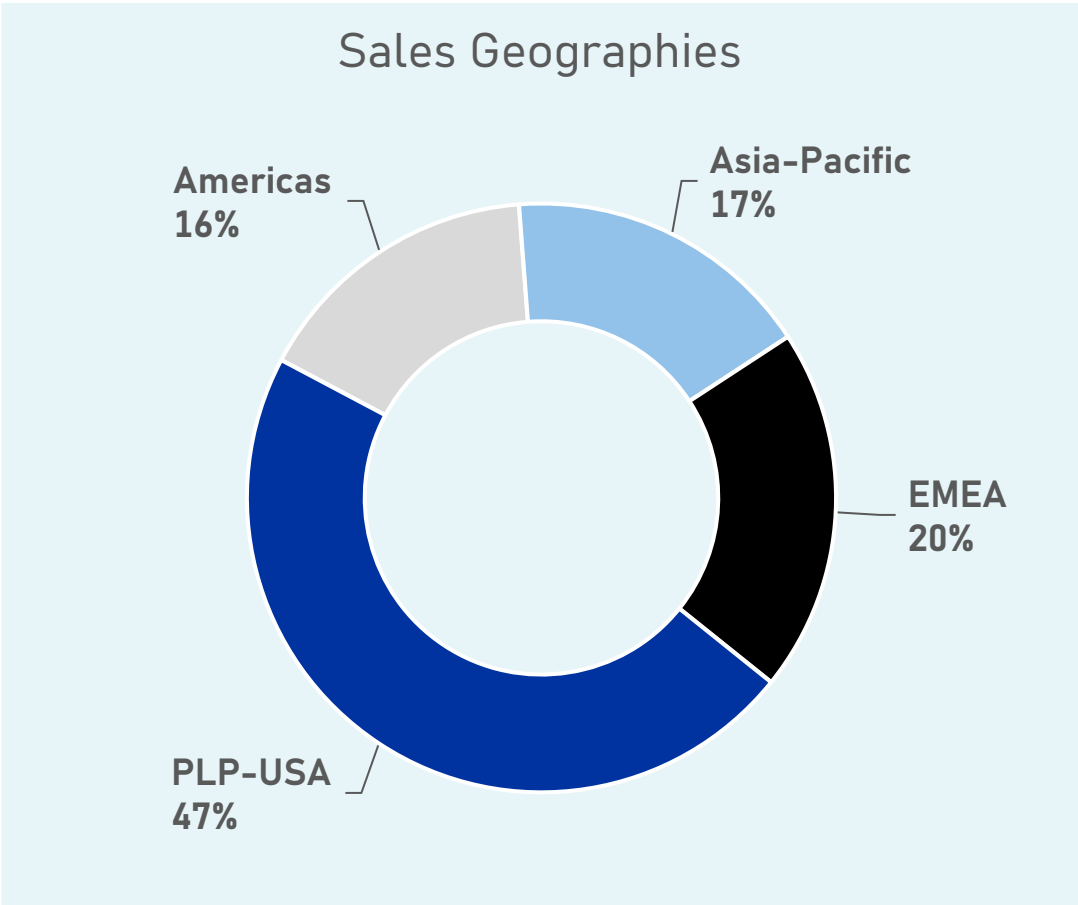
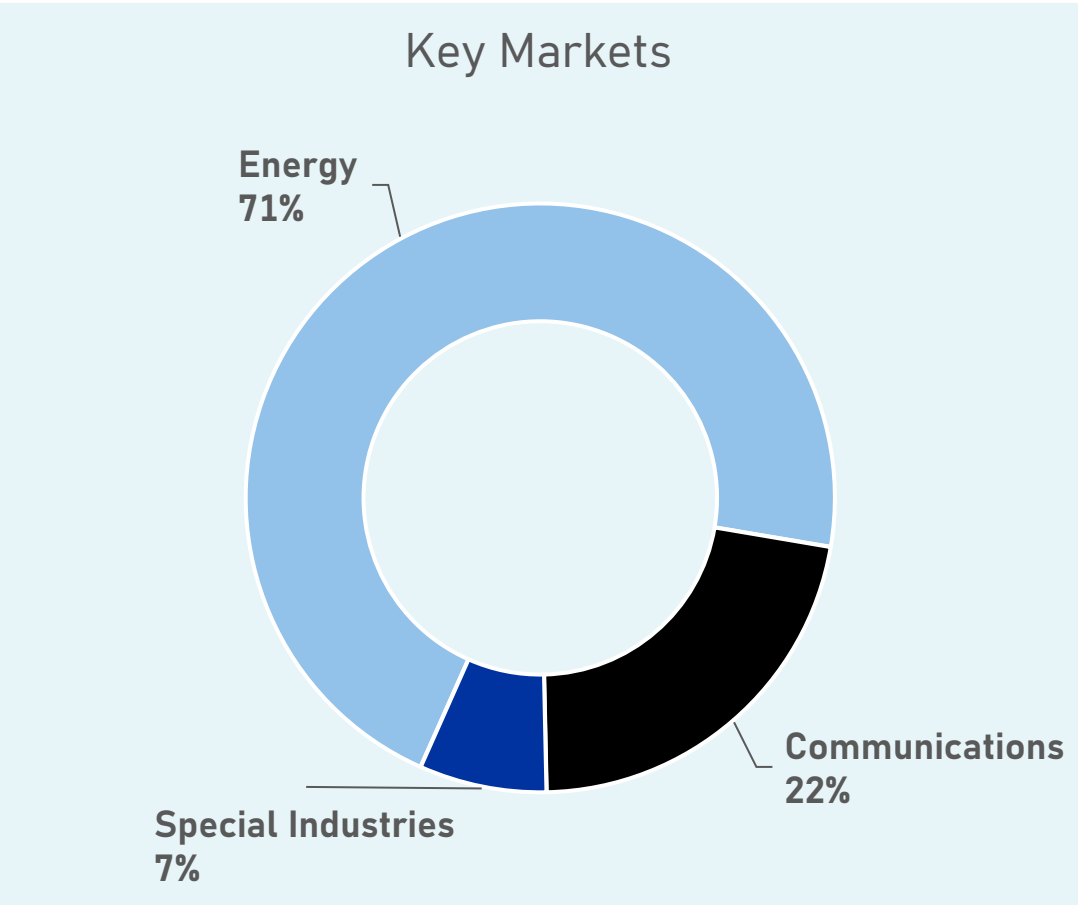
- Net sales of \$669.3 million, up 13% from 2024
- Net income of \$35.3 million
- Adjusted net income of \$43.0 million, up 16% from 2024, net of the pre-tax U.S. pension plan termination charge of \$11.7 million
- Diluted EPS of \$7.14
- Adjusted EPS of \$8.70, up 16% from 2024, net of the U.S. pension plan termination charge

2025 Highlights

- Strong sales and adjusted EPS growth despite tariff headwinds
- PLP-USA sales up 17%, and international sales up 9%, driving robust overall performance, reaching the second highest annual sales amount in the Company's history
- Backlog increased 22% to \$232.8 million, reflecting robust demand in core markets
- Strategic capital investments made in key facilities to support future growth
- Increased dividend 5% to \$0.21 per share. First dividend increase since the Company's listing on the NASDAQ in 2001

OPERATIONAL HIGHLIGHTS

FY 2025 Sales



MACRO TRENDS & MARKET OUTLOOK

TRANSMISSION & DISTRIBUTION (T&D)

Aging infrastructure, capacity expansion, and grid modernization efforts are driving a trillion-dollar replacement and upgrade cycle.

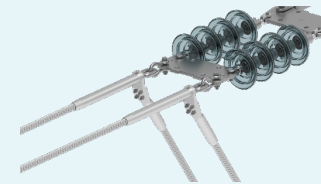
OPPORTUNITY DRIVERS

- 70% of U.S. transmission lines are over 25 years old¹
- 3-4% CAGR in global electricity demand through 2030²
- As discussed on the next slide, significant Global T&D investment is projected to occur in many countries within PLP's manufacturing footprint

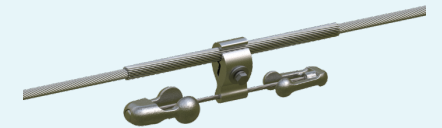
KEY TAKEAWAYS

- Core, high-volume market with predictable, growing demand
- Large installed base supports recurring replacements

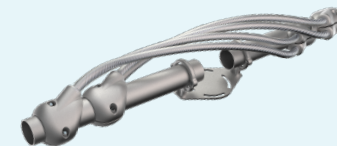
HIGH-IMPACT PLP SOLUTIONS



Transmission/EHV Hardware



Protection/Mitigation Solutions



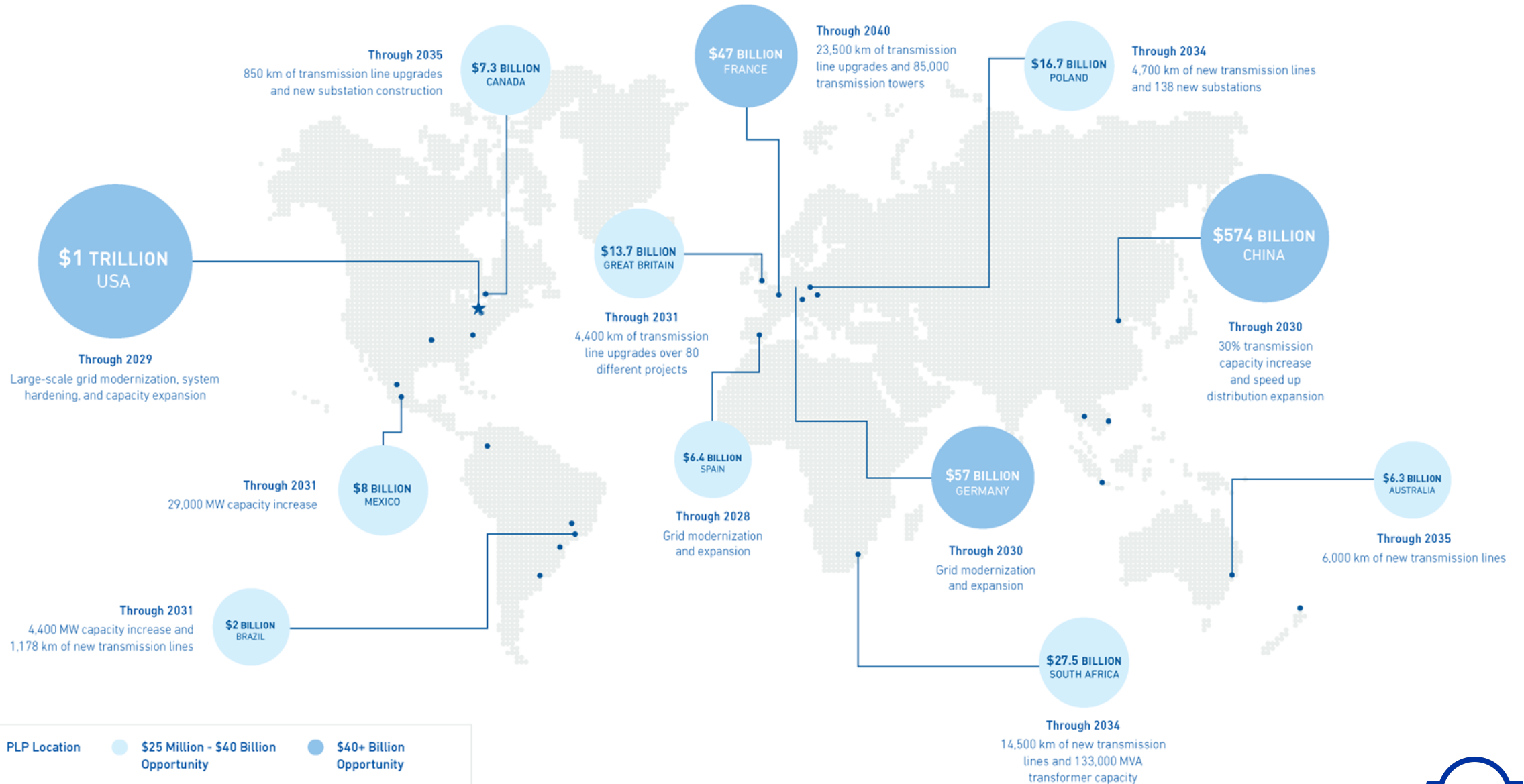
Substation Connectors



Inspection & Analytics Services

Projection Sources: ¹U.S. DOE | ²IEA

GLOBAL T&D MARKET OUTLOOK



COMMUNICATIONS / FIBER

Broadband expansion and network densification, driven by population growth, technological advancement, and massively increasing data usage, continue to fuel above-average growth.

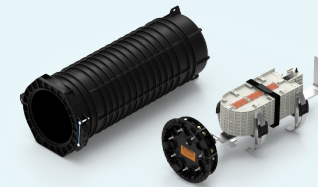
OPPORTUNITY DRIVERS

- \$167B in projected U.S. FTTH Capex spending through 2029¹
- 550M new fixed broadband connections needed globally by 2030²
- 16% CAGR for the global Fiber-to-the-Home market through 2035³

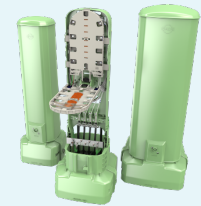
KEY TAKEAWAYS

- Faster-growing, more dynamic than traditional T&D
- Mix of new builds and network upgrades

HIGH-IMPACT PLP SOLUTIONS



Fiber Optic Closures



Pedestals & Cabinets



Pole Line Hardware

Projection Sources: ¹Fiber Broadband Association | ²Ericsson | ³Future Market Insights

RENEWABLES

Rapid growth in renewable energy generation is driving the construction of new solar arrays, transmission lines, and substation interconnections.

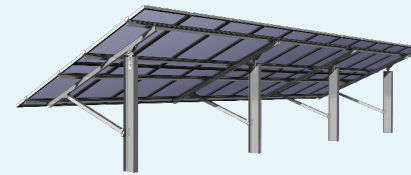
OPPORTUNITY DRIVERS

- 4,600 GW increase in global renewable power capacity by 2030¹
- 2x growth in global solar capacity projected by 2030¹
- 2.6 TW grid interconnection backlog in the U.S.²

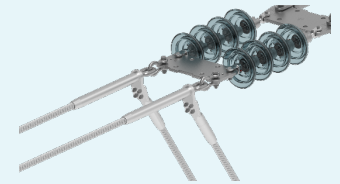
KEY TAKEAWAYS

- Pull-through demand for multiple PLP product categories
- Creates long-term replacement and upgrade opportunities

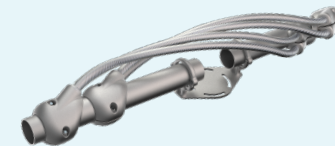
HIGH-IMPACT PLP SOLUTIONS



Solar Mounting Systems



Transmission Hardware



Substation Connectors

Projection Sources: ¹IEA | ²Berkeley Lab

EV CHARGING

Electrification of transportation is creating a new, high-growth infrastructure category.

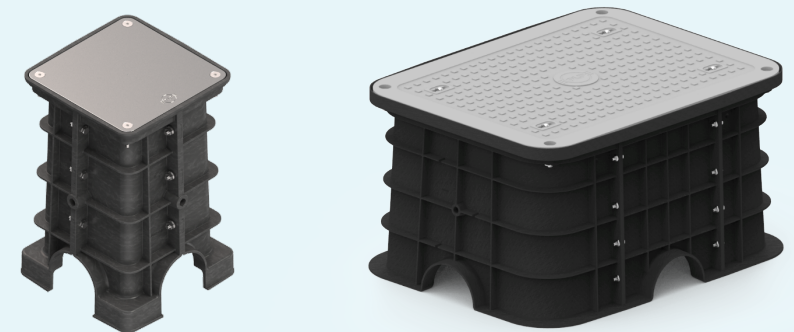
OPPORTUNITY DRIVERS

- 17M+ public EV charging points installed globally by 2030¹
- 42% of new vehicle purchases projected to be electric by 2030²
- 20x increase in heavy-duty vehicle charging capacity by 2035³

KEY TAKEAWAYS

- Early-stage market with high growth rates
- Platform for product innovation

HIGH-IMPACT PLP SOLUTIONS



EV Charging Station Foundations

Projection Sources: ¹IEA | ²BloombergNEF | ³IEA

MONITORING, ROBOTICS & AUTOMATION

Labor constraints, safety priorities, and grid modernization are accelerating the adoption of intelligent solutions.

OPPORTUNITY DRIVERS

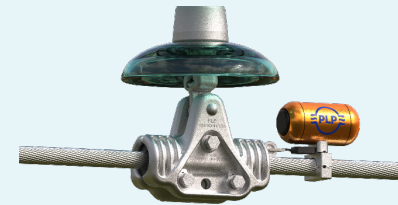
- \$75B+ annual investment in digital grid solutions by 2030¹
- 3-4M additional skilled utility workers needed by 2035²
- 15% CAGR for the global robotics market through 2032³

KEY TAKEAWAYS

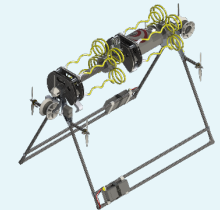
- Higher-value, differentiated offerings
- Expands PLP beyond traditional hardware

Projection Sources: ¹The Business Research Company | ²IEA | ³Benchmark International

HIGH-IMPACT PLP SOLUTIONS



Line Monitoring Systems



Robotic Installation Platforms



Inspection & Analytics Services

FINANCIAL HIGHLIGHTS

HISTORICAL FINANCIAL HIGHLIGHTS

FULL-YEAR 2025

NET SALES

\$669.3 million

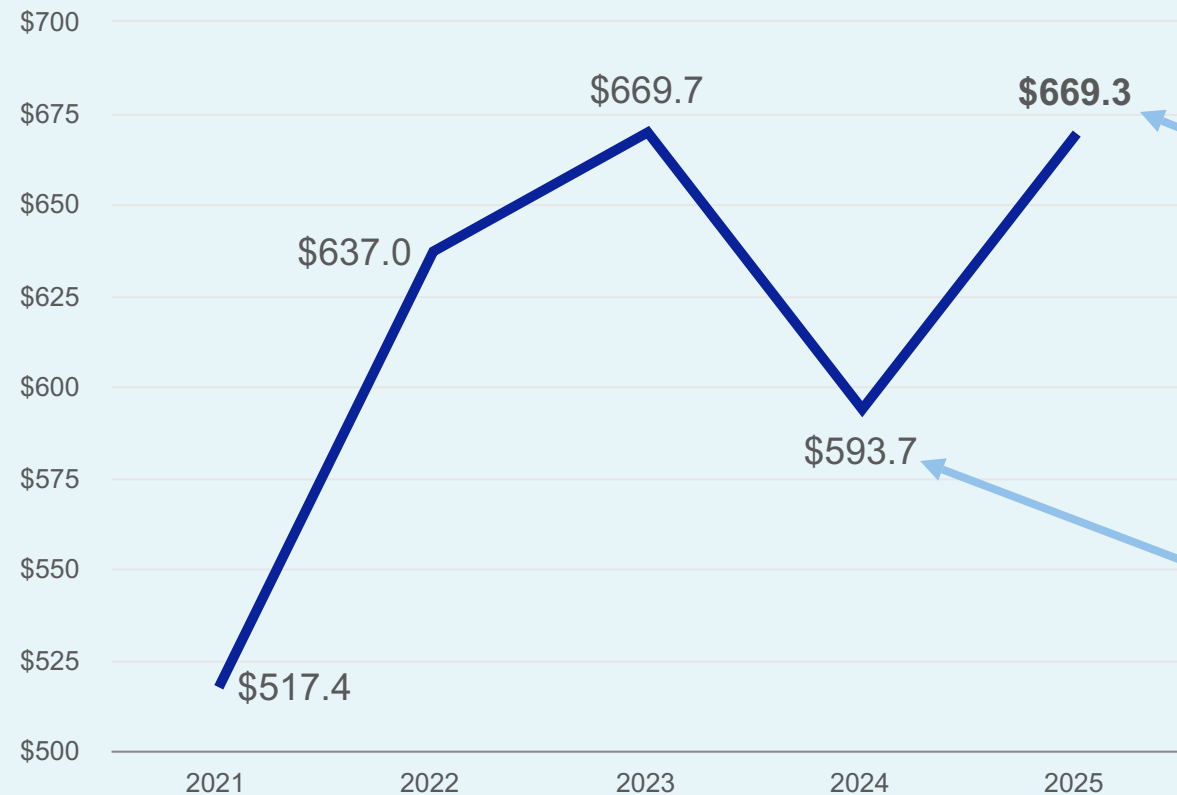
GROSS PROFIT MARGIN

31.2%

ADJUSTED NET INCOME*

\$43.0 million

NET SALES PER YEAR (IN MILLIONS)



2nd highest annual sales amount

Temporary downturn in communications market

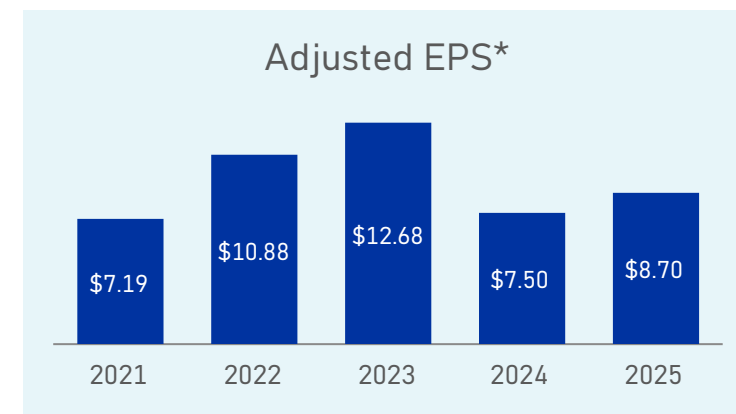
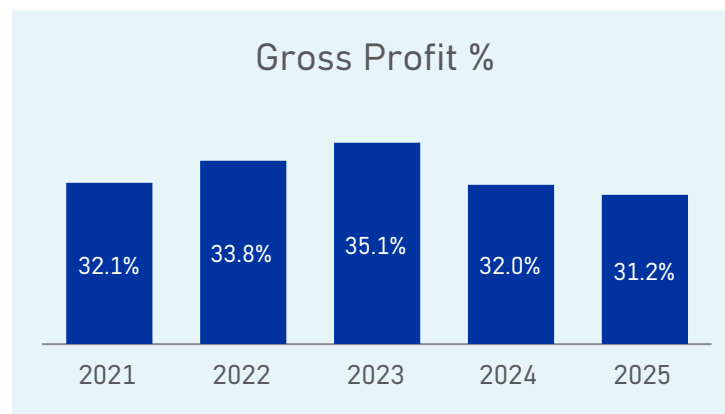
* See reconciliation to net income in Appendix.

2025 FULL YEAR HIGHLIGHTS

\$ Millions, except per share amounts

	2025	2024	YoY
Net Sales	\$669.3	\$593.7	13%
Gross Profit	\$208.5	\$189.8	10%
Gross Profit %	31.2%	32.0%	-80 bps
Net Income	\$35.3	\$37.1	(5)%
Adjusted Net Income*	\$43.0	\$37.1	16%
Diluted EPS	\$7.14	\$7.50	(5)%
Adjusted EPS*	\$8.70	\$7.50	16%

- Sales up 13% compared to prior year with the USA up 17% and Americas up 20% (up 16% organically)
- JAP Telecom contributed \$3.7M of sales from date of acquisition
- Tariff costs of \$15.1M and Last-In First-Out (LIFO) inventory valuation costs of \$9.0 million resulted in a decline in gross profit margin
- U.S. Pension Plan termination completed in Q3 2025, resulting in a non-cash pre-tax charge of \$11.7 million



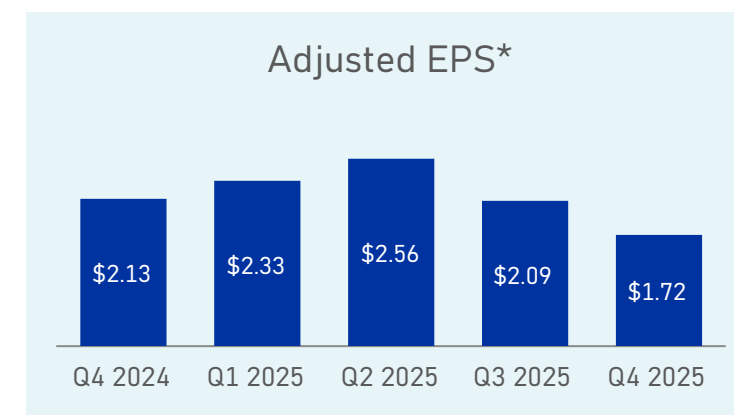
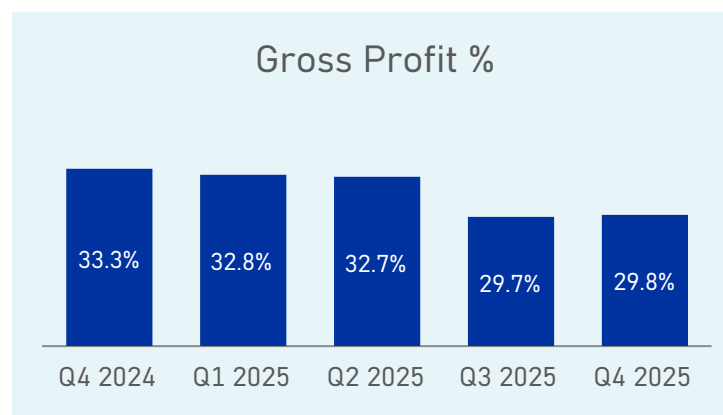
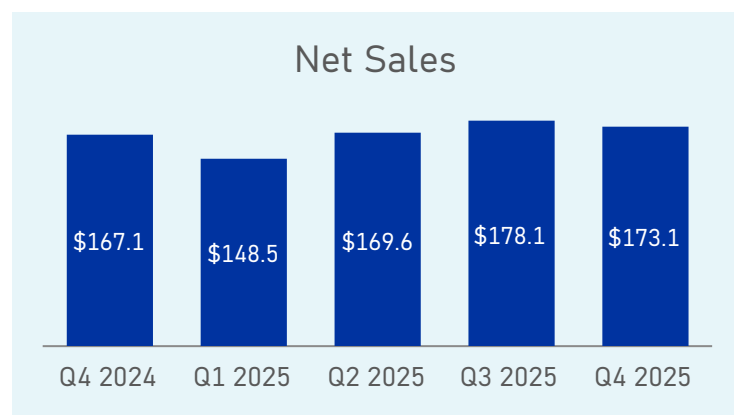
* See appendix for reconciliation of non-GAAP measures.

Q4 2025 HIGHLIGHTS

\$ Millions, except per share amounts

	Q4 2025	Q4 2024	YoY
Net Sales	\$173.1	\$167.1	4%
Gross Profit	\$51.6	\$55.6	(7)%
Gross Profit %	29.8%	33.3%	-350 bps
Net Income	\$8.4	\$10.5	(19)%
Diluted EPS	\$1.72	\$2.13	(19)%

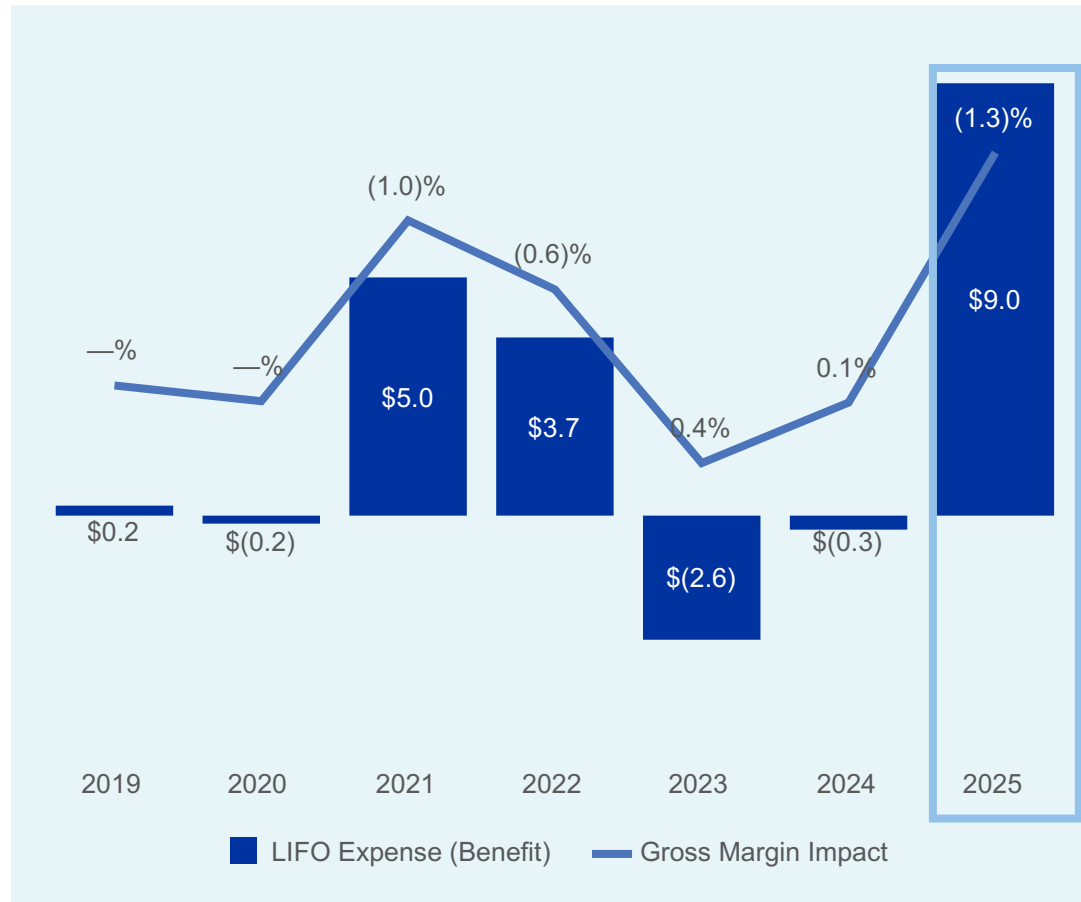
- Sales up 4% compared to prior year driven by the PLP-USA and Asia-Pacific segments
- Sales growth in both energy product and communications product end-markets
- Gross profit margin was impacted by tariffs and the accelerated LIFO inventory valuation costs associated with those tariffs



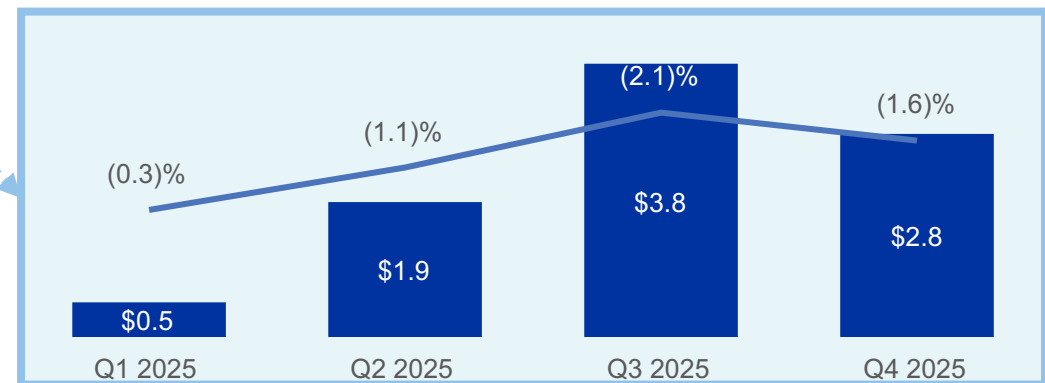
* See reconciliation to diluted earnings per share in Appendix.

LIFO INVENTORY IMPACT

\$ Millions



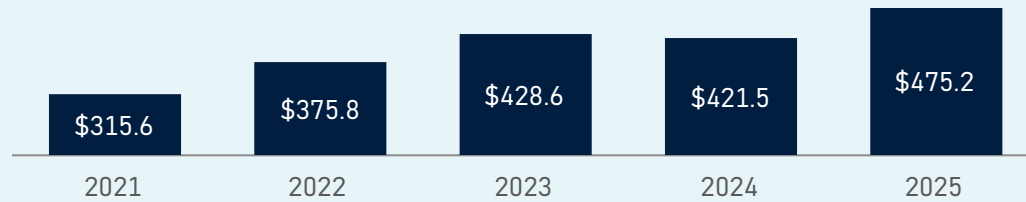
During periods of high inflation and rising input costs, LIFO inventory reserve has a larger impact on gross margin



DISAGGREGATED REVENUE

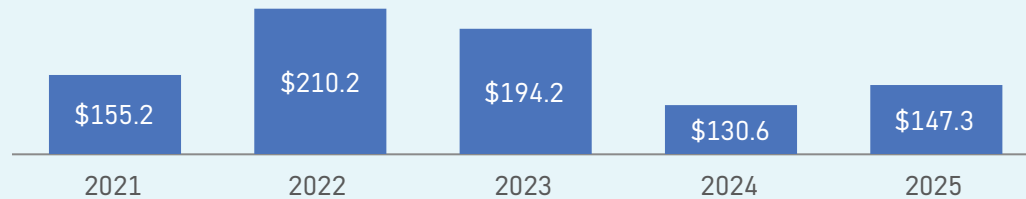
\$ Millions

ENERGY



- Record annual sales with 12.7% year-over-year growth
- Growth within all regions and an increase in all energy product markets, most notably in the transmission market

COMMUNICATIONS



- Year-over-year increase driven by fiber closure product sales
- Growth of 25% in PLP-USA markets and 27% in the Americas markets from the acquisition of JAP Telecom in Q2 2025

SPECIAL INDUSTRIES



- 12.7% annual growth driven by the EMEA region
- Growth in the EMEA region was partially offset by declines in PLP-USA and the Americas within multiple product markets

SEGMENT RESULTS

\$ Millions

PLP-USA

	2025	2024	YoY
Net Sales	\$312.6	\$266.7	17%
Gross Profit	\$105.8	\$93.0	14%
Gross Profit %	33.8%	34.9%	-110 bps

- Higher sales volumes in communication and energy product sales were further benefited by price increases enacted in 2025
- Gross profit margin decline due to tariff expenses and LIFO valuation costs

AMERICAS

	2025	2024	YoY
Net Sales	\$108.8	\$90.3	20%
Gross Profit	\$31.7	\$28.6	11%
Gross Profit %	29.1%	31.7%	-260 bps

- Record annual sales in Americas of \$108.8 million, bolstered by the acquisition of JAP Telecom
- Unfavorable product mix resulting in gross profit margin decline

SEGMENT RESULTS

\$ Millions

EMEA

	2025	2024	YoY
Net Sales	\$133.1	\$128.2	4%
Gross Profit	\$39.3	\$36.8	7%
Gross Profit %	29.5%	28.7%	80 bps

- Higher energy product sales, partially offset by lower volumes in communication product sales
- Gross profit margin benefited from favorable product mix

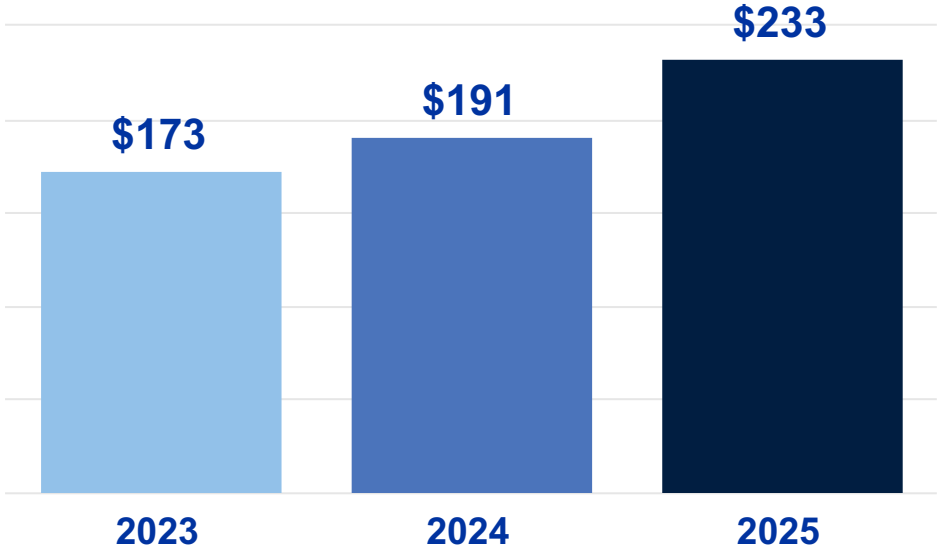
ASIA-PACIFIC

	2025	2024	YoY
Net Sales	\$114.8	\$108.5	6%
Gross Profit	\$31.7	\$31.4	1%
Gross Profit %	27.6%	28.9%	-130 bps

- Higher volumes primarily in energy product and special industries
- Unfavorable product mix resulting in gross profit margin decline

ROBUST AND GROWING BACKLOG

Backlog (\$ in millions)



22%

Increase in backlog from prior year



Reflects global demand in both communications and power markets



Highlights customers' confidence in our high-quality products

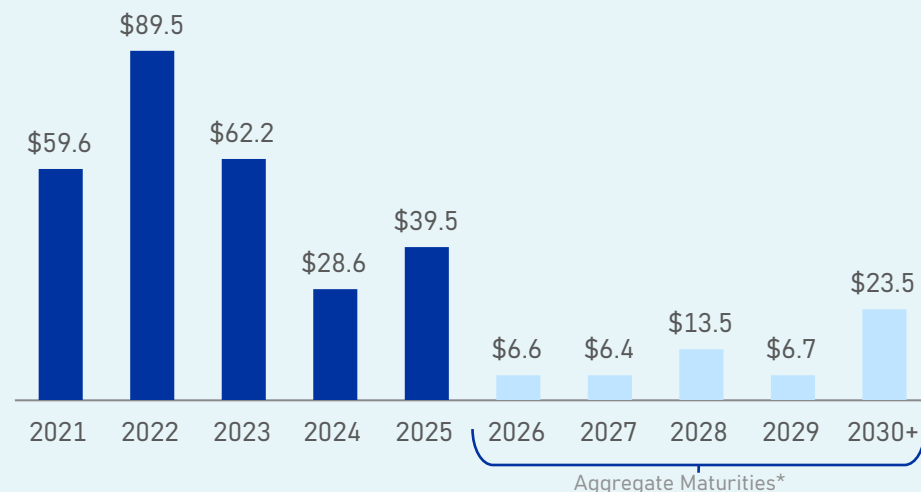
BALANCE SHEET & LIQUIDITY

- Continued strong liquidity and robust cash generation will enable the investment in product innovation, facility upgrades, and strategic acquisitions to support long-term growth
- Increase in long-term debt from 2024 was used to fund acquisition of land and building in Spain and new Poland facility
- New \$27.9M loan agreement entered into on July 16, 2025 to finance construction of new Poland manufacturing facility, of which, \$10.7M was utilized as of December 31, 2025.

\$ Millions

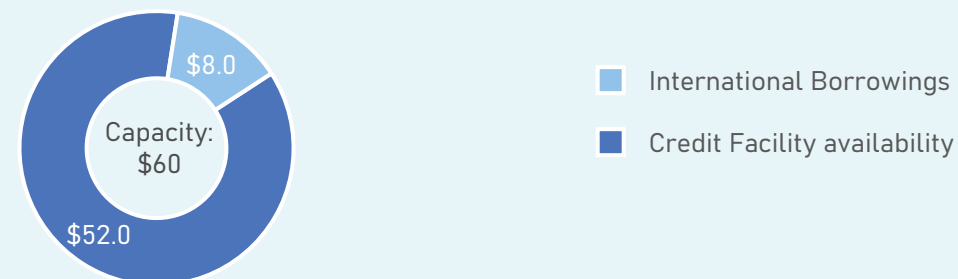
	2025	2024
Cash and Cash Equivalents	\$83.4	\$57.2

Total Debt & Future Aggregate Maturities*



* Aggregate maturities reflects payments required under the \$27.9M Poland loan entered into on July 16, 2025.

Credit Facility



- 87% availability on global Credit Facility (\$8.0 million borrowed)
- Cash flow from operations was \$73.5 million
- Bank debt to equity ratio of 8.3%
- Additional US borrowings of \$10.6 million outside of Credit Facility (aircraft)
- Additional international borrowings outside of the Credit Facility were \$20.9 million as of December 31, 2025
- Manageable debt maturities over the next several years

FREE CASH FLOW



Decline in free cash flow compared to prior year is driven by the \$40.1 million of capex in 2025

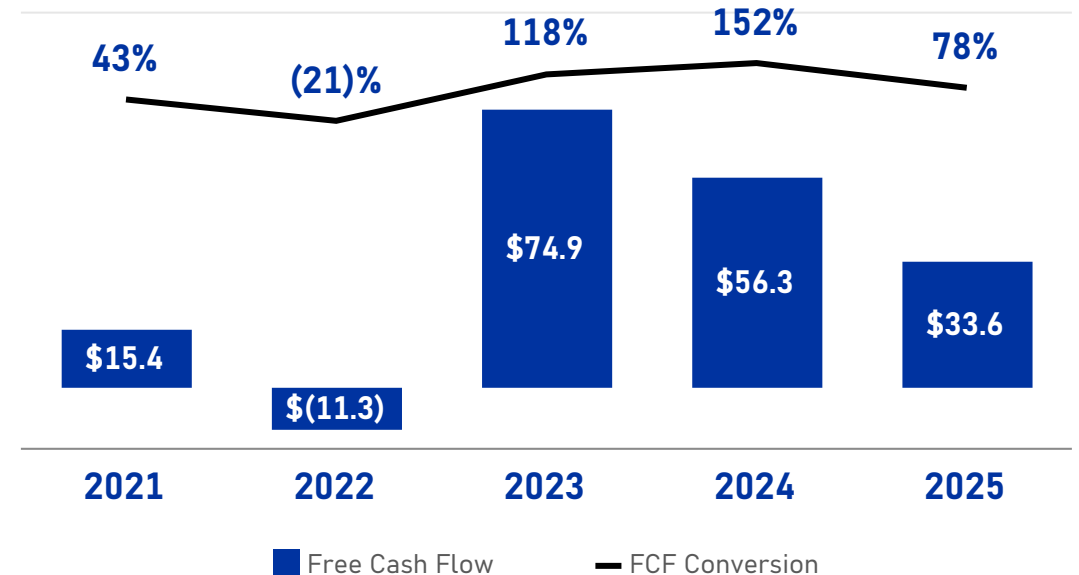


\$25.4 million increase of CAPEX from prior year is due to the construction of the new Poland facility and purchase of the new Spain facility



2025 free cash flow conversion remains above the five year average of 72%

Free Cash Flow (\$ in millions)

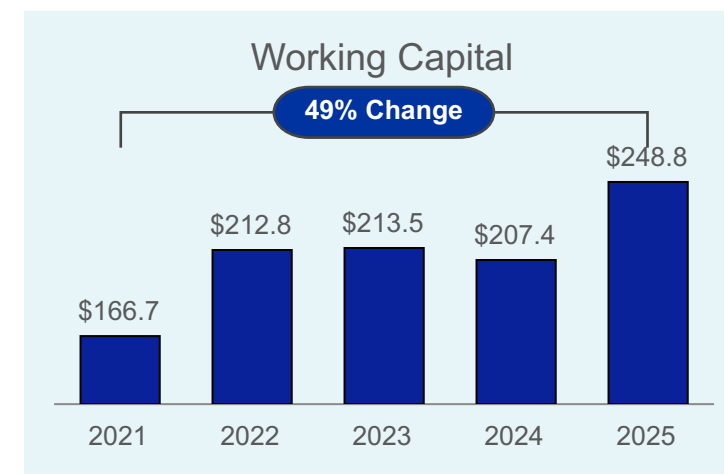
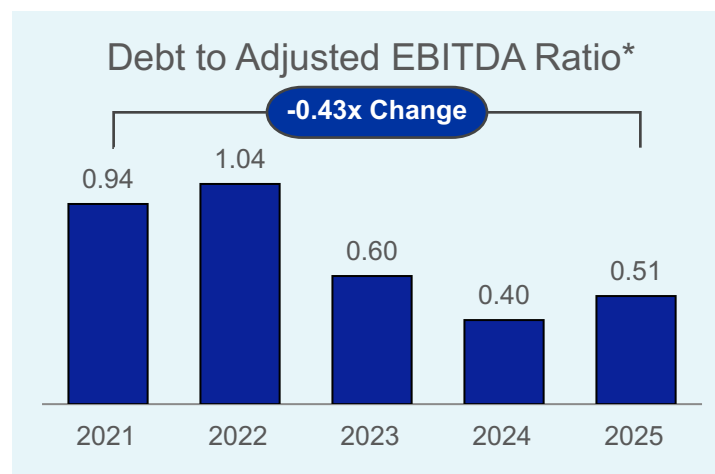
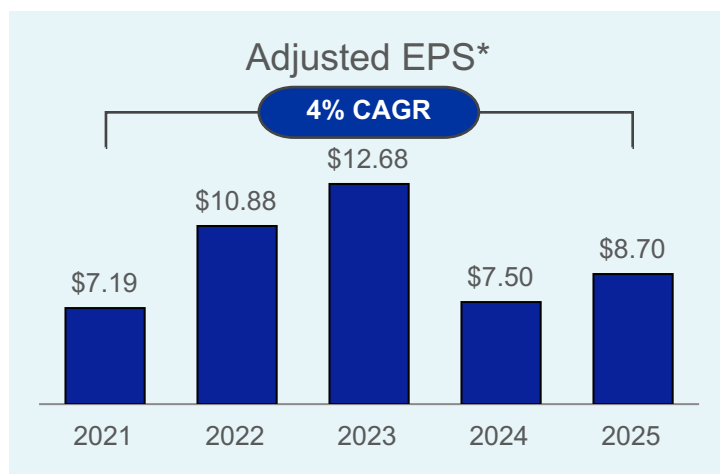
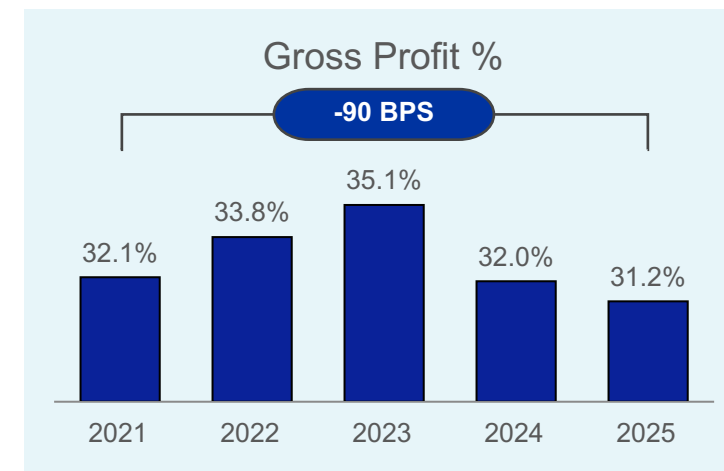
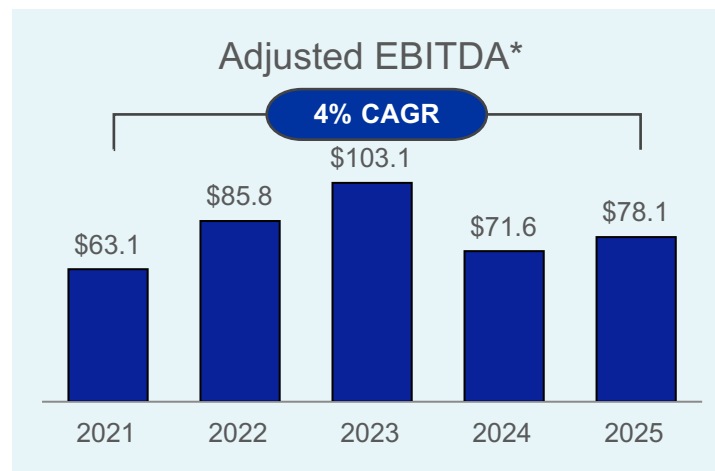
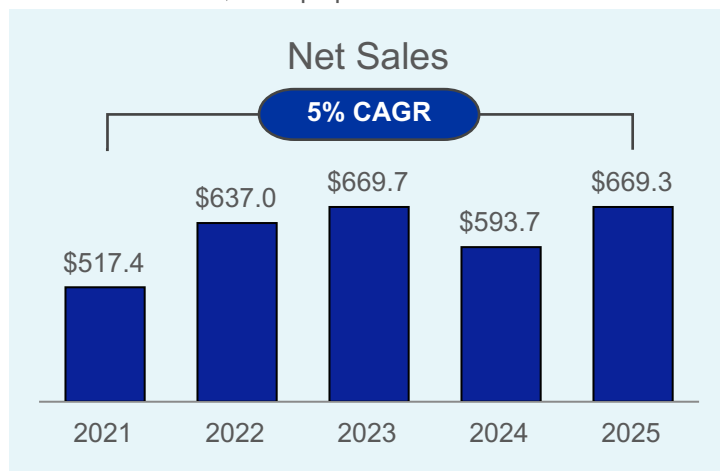


• See reconciliation to net cash provided by operating activities in Appendix.

HISTORICAL FINANCIAL DATA

HISTORICAL FINANCIAL PERFORMANCE

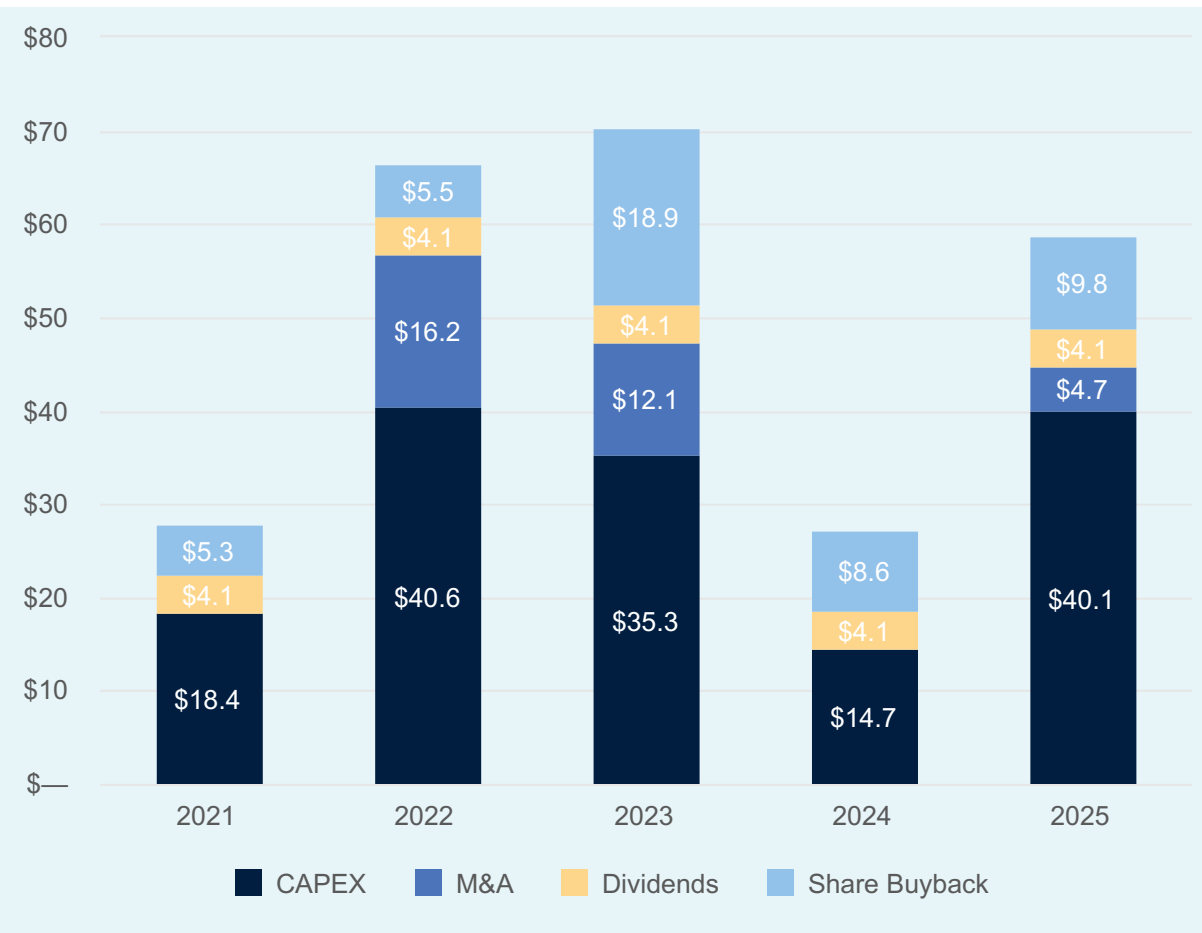
\$ Millions, except per share amounts



* See appendix for reconciliation of non-GAAP measures.

HISTORICAL CAPITAL ALLOCATION

\$ Millions



- Quarterly dividend increased 5% to \$0.21 per share in Q4 2025
- Increase capex for construction of Poland building and purchase of Spain facility
- Share buybacks largely consist of repurchases of insider share sales

APPENDIX

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

Below is a reconciliation of non-GAAP financial measures to their most directly comparable financial measures calculated and presented in accordance with GAAP.

(Thousands, except per share data)

Year Ended December 31,

Reconciliation of adjusted earnings:

	2021	2022	2023	2024	2025
Net income attributable to PLPC shareholders	\$ 35,729	\$ 54,395	\$ 63,332	\$ 37,094	\$ 35,283
Pension plan termination expense, after tax	—	—	—	—	7,721
Adjusted net income	\$ 35,729	\$ 54,395	\$ 63,332	\$ 37,094	\$ 43,004
Diluted earnings per share	\$ 7.19	\$ 10.88	\$ 12.68	\$ 7.50	\$ 7.14
Per share impact of pension plan termination expense, after tax	—	—	—	—	1.56
Adjusted diluted earnings per share	\$ 7.19	\$ 10.88	\$ 12.68	\$ 7.50	\$ 8.70

Reconciliation of adjusted earnings:

	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025
Net income attributable to PLPC shareholders	\$ 10,452	\$ 11,517	\$ 12,705	\$ 2,626	\$ 8,435
Pension plan termination expense, after tax	—	—	—	7,721	—
Adjusted net income	\$ 10,452	\$ 11,517	\$ 12,705	\$ 10,347	\$ 8,435
Diluted earnings per share	\$ 2.13	\$ 2.33	\$ 2.56	\$ 0.53	\$ 1.72
Per share impact of pension plan termination expense, after tax	—	—	—	1.56	—
Adjusted diluted earnings per share	\$ 2.13	\$ 2.33	\$ 2.56	\$ 2.09	\$ 1.72

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

Below is a reconciliation of non-GAAP financial measures to their most directly comparable financial measures calculated and presented in accordance with GAAP.

(Thousands, except per share data)

Year Ended December 31,

Reconciliation of operating cash flow to free cash flow:

	2021	2022	2023	2024	2025
Net cash provided by operating activities	\$ 33,598	\$ 26,153	\$ 107,642	\$ 67,480	\$ 73,467
Capital expenditures	(18,384)	(40,598)	(35,332)	(14,651)	(40,132)
Proceeds from the sale of property and equipment	141	3,169	2,631	3,454	273
Free Cash Flow	\$ 15,355	\$ (11,276)	\$ 74,941	\$ 56,283	\$ 33,608
Adjusted net income	\$ 35,729	\$ 54,395	\$ 63,332	\$ 37,094	\$ 43,004
Free cash flow conversion	43%	(21%)	118%	152%	78%
Free cash flow - 5 year average					\$ 33,782
Adjusted net income - 5 year average					\$ 46,711
Free cash flow conversion - 5 year average					72%

Year Ended December 31,

Reconciliation of Adjusted EBITDA to Net Income:

	2021	2022	2023	2024	2025
Net Income	\$ 35,729	\$ 54,395	\$ 63,332	\$ 37,094	\$ 35,283
Income tax expense	13,175	19,305	19,007	13,659	10,313
Interest expense	2,023	3,214	3,905	2,221	1,303
Interest income	(169)	(631)	(1,811)	(2,573)	(2,317)
Depreciation and amortization	15,564	16,430	18,914	20,830	23,030
Pension plan termination expense	—	—	—	—	11,657
Other (income) expense, net ¹	(3,201)	(6,926)	(284)	339	(1,128)
Total adjustments	27,392	31,392	39,731	34,476	42,858
Adjusted EBITDA	\$ 63,121	\$ 85,787	\$ 103,063	\$ 71,570	\$ 78,141
Total Debt	59,587	89,536	62,250	28,569	39,465
Adjusted EBITDA	63,121	85,787	103,063	71,570	78,141
Debt to Adjusted EBITDA Ratio	0.94	1.04	0.60	0.40	0.51

¹ Represents Other (income) expense, net as reported on the statements of consolidated income which has been consistently excluded from the Adjusted EBITDA calculation given it primarily relates to non-operating activities.

