



# PLP First Quarter 2026 Earnings Presentation

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April 29, 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 refunds), 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 and customer demand; (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, 2025 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), and (iii) adjusted diluted earnings per share (or adjusted EPS). 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.

# Q1 2026 SUMMARY

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Net sales of \$176.3 million, up 19% from Q1 2025

Year-over-year quarterly sales growth in all Segments

PLP-USA sales growth of 26% with a 41% increase in energy market sales

Gross profit margin of 31.3%, up 150 basis points from Q4 2025

Diluted EPS of \$2.14 per share, up 24% from Q4 2025

Actively managing margin pressure from ongoing tariff-related costs and volatility in commodity prices

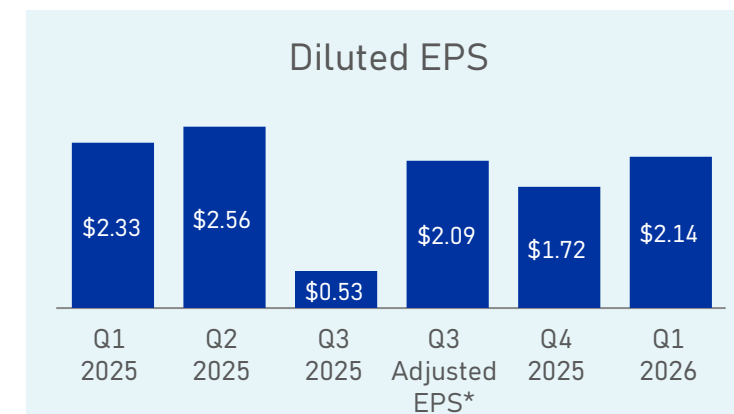
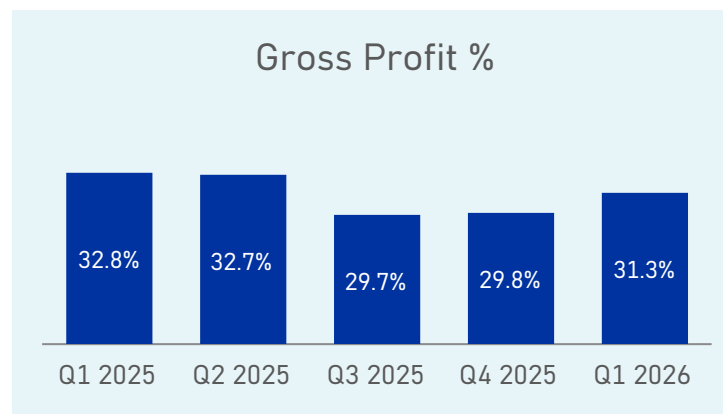
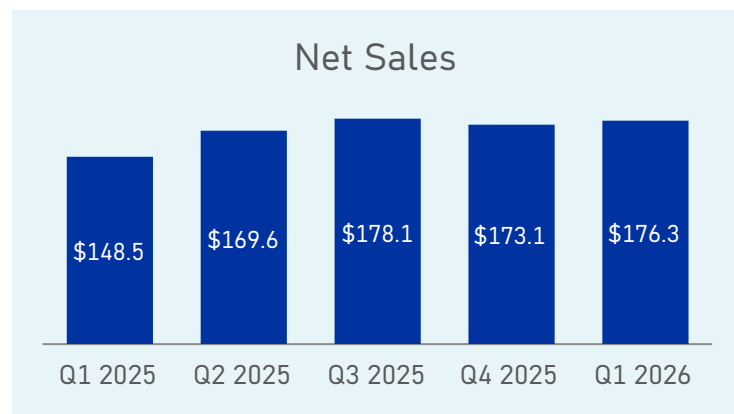
# FINANCIAL HIGHLIGHTS

# Q1 2026 HIGHLIGHTS

\$ Millions, except per share amounts

	Q1 2026	Q1 2025	YoY
Net Sales	\$176.3	\$148.5	19%
Gross Profit	\$55.2	\$48.7	13%
Gross Profit %	31.3%	32.8%	-150 bps
Net Income	\$10.5	\$11.5	(9)%
Net Income %	6.0%	7.8%	-180 bps
Diluted EPS	\$2.14	\$2.33	(8)%

- Sales up 19% compared to prior year, driven by all segments and favorable FX of \$7.2M
- Increase in period expenses due to a rise in personnel costs to support strategic market growth within sales, sales support, and engineering resources.
- Net income impacted by a tax charge of \$1.3 million related to PLP's French subsidiary
- Highest gross profit % and adjusted EPS since Q2 2025



\* See reconciliation to diluted earnings per share in Appendix.

# DISAGGREGATED REVENUE

\$ Millions

## ENERGY



- Sales growth of 22% vs Q1 2025
- 41% year-over-year growth for PLP-USA
- Increase primarily driven by transmission sales

## COMMUNICATIONS



- 28% increase vs Q4 2025 primarily driven by an increase in fiber closure product sales within PLP-USA
- Americas year-over-year sales growth of 80% driven by the JAP telecom acquisition

## SPECIAL INDUSTRIES



- Decrease from Q1 2025 and Q4 2025 primarily from a decline in renewable product sales

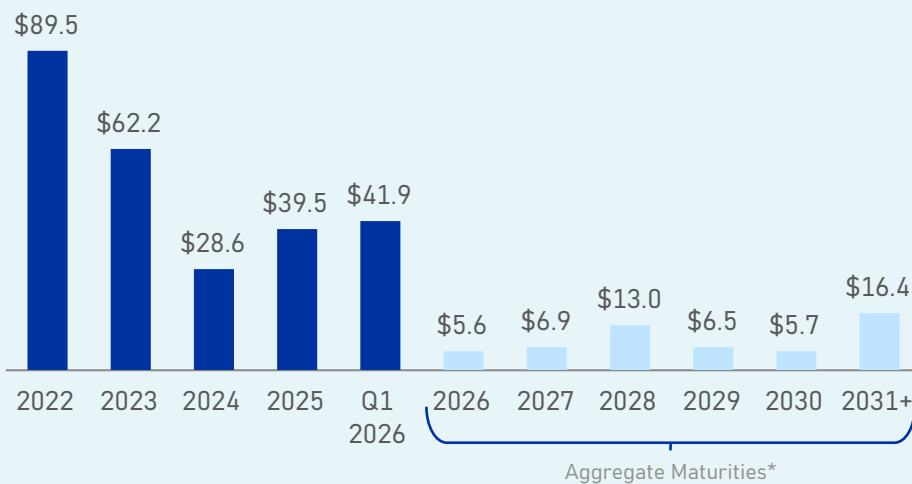
# BALANCE SHEET & LIQUIDITY

- Healthy balance sheet and strong liquidity provides opportunities for strategic acquisitions, investments in facility modernization and return of capital to our shareholders
- Increase in long-term debt from 2025 was used to fund CAPEX for the new Poland facility

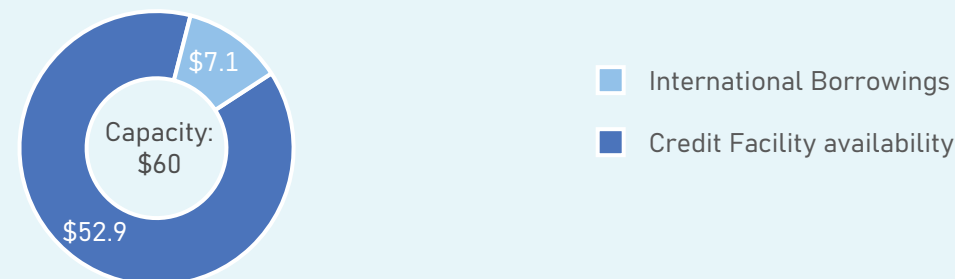
\$ Millions

	Q1 2026	Q4 2025
<b>Cash and Cash Equivalents</b>	<b>\$69.5</b>	<b>\$83.4</b>

Total Debt & Future Aggregate Maturities\*



Credit Facility

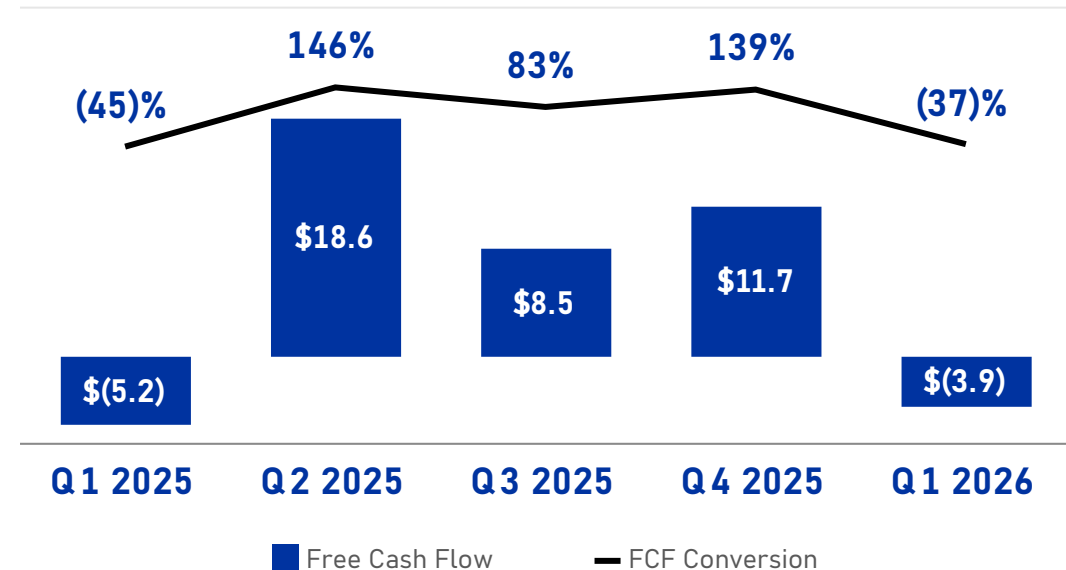


- 88% availability on global Credit Facility (\$7.1 million borrowed)
- Cash flow from operations was \$6.0 million
- Bank debt to equity ratio of 8.9%
- Additional US borrowings of \$10.1 million outside of Credit Facility (aircraft)
- Additional international borrowings outside of the Credit Facility were \$24.8 million as of March 31, 2026
- Manageable debt maturities over the next several years

# FREE CASH FLOW

- Trailing twelve month free cash flow conversion of 83%
- Free cash flow consistent with Q1 2025
- Decline in free cash flow compared to Q4 2025 is primarily driven by changes in working capital

## Free Cash Flow (\$ in millions)



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

# 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)

## Reconciliation of adjusted earnings:

	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
Net income attributable to PLPC shareholders	\$ 11,517	\$ 12,705	\$ 2,626	\$ 8,435	\$ 10,524
Pension plan termination expense, after tax	—	—	7,721	—	—
Adjusted net income	<u>\$ 11,517</u>	<u>\$ 12,705</u>	<u>\$ 10,347</u>	<u>\$ 8,435</u>	<u>\$ 10,524</u>
Diluted earnings per share	\$ 2.33	\$ 2.56	\$ 0.53	\$ 1.72	\$ 2.14
Per share impact of pension plan termination expense, after tax	—	—	1.56	—	—
Adjusted diluted earnings per share	<u>\$ 2.33</u>	<u>\$ 2.56</u>	<u>\$ 2.09</u>	<u>\$ 1.72</u>	<u>\$ 2.14</u>

## Reconciliation of operating cash flow to free cash flow:

	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
Net cash provided by operating activities	\$ 5,655	\$ 26,928	\$ 18,940	\$ 21,944	\$ 6,047
Capital expenditures	(10,976)	(8,378)	(10,623)	(10,155)	(9,993)
Proceeds from the sale of property and equipment	91	6	227	(51)	49
Free Cash Flow	<u>\$ (5,230)</u>	<u>\$ 18,556</u>	<u>\$ 8,544</u>	<u>\$ 11,738</u>	<u>\$ (3,897)</u>
Adjusted net income	\$ 11,517	\$ 12,705	\$ 10,347	\$ 8,435	\$ 10,524
Free cash flow conversion	<u>(45%)</u>	<u>146%</u>	<u>83%</u>	<u>139%</u>	<u>(37%)</u>
Free cash flow - Trailing twelve month					\$ 34,941
Adjusted net income - Trailing twelve month					\$ 42,011
Free cash flow conversion - Trailing twelve month					<u>83%</u>

