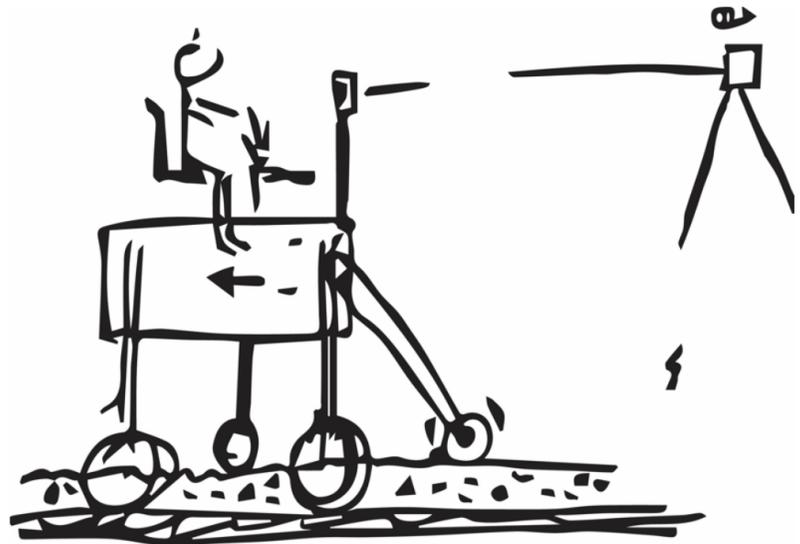


# 2025 RESULTS PRESENTATION



8-29-83



1986 - 2026

# AGENDA

- ▼ Welcome & Opening Remarks
- ▼ 2025 Results
- ▼ Outlook
- ▼ Strategic Plan Update
- ▼ Questions



**Tim Averkamp**  
**Chief Executive Officer & Director**

30+ yrs. in International Industrial Manufacturing,  
Construction Machinery, and Innovation

BS Mechanical Engineering  
Masters Business Administration



**Vincenzo (Enzo) LiCausi**  
**Chief Financial Officer, Secretary, & Director**

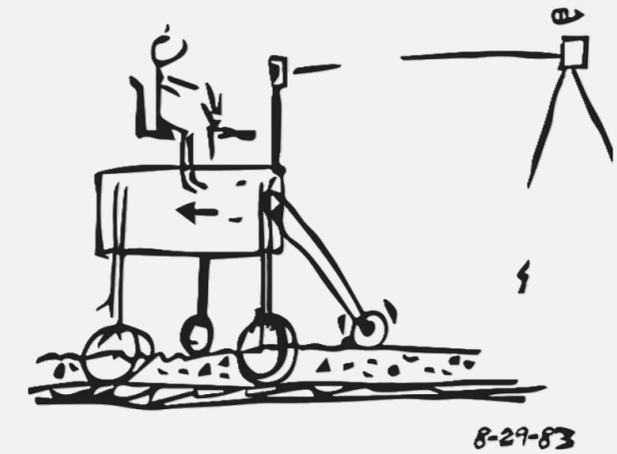
30 yrs. in Corporate Finance and Accounting

BS Accountancy  
CPA

## OPENING REMARKS

### A Year of Continuity and Momentum

- ▼ Four decades of industry leadership
- ▼ Seamless CEO transition and Chairman appointment
- ▼ Deep engagement with key stakeholders
- ▼ Strategy actively driving execution



# LEADERSHIP/GOVERNANCE

## Executive Leadership

**Chief Executive Officer & Director**

Tim Averkamp

*Joined 2025*

**Chief Financial Officer, Secretary & Director**

Vincenzo (Enzo) LiCausi

*Joined 2018*

**Executive Vice President Sales & Director**

Howard Hohmann

*Joined 1997*

**President Global Operations**

Jesse Aho

*Joined 2008*

## Non-Executive Board of Directors

**Chairman of the Board, Director**

Robert Scheuer

**Chair of the Remuneration Committee, Director**

Thomas M. Anderson

**Chair of the Nomination Committee, Director**

Lawrence L. Horsch

**Director**

Anne Ellis

# AT A GLANCE

## Who we are

Somero pioneered the Laser Screed® machine providing industry-leading concrete-levelling equipment, training, education and support for 40 years



Founded  
In 1986



150+  
Employees



LSE (AIM: SOM)  
Since 2006

## What we do

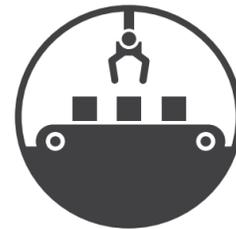
Somero's laser-guided technology and wide-placement methods specified for use in a wide range of construction projects allows concrete contractors and self-performing general contractors to complete every concrete floor installation, faster, flatter and with fewer people, providing a platform for customers to grow successful businesses.

**FASTER. FLATTER. FEWER.®**

## LOCATIONS



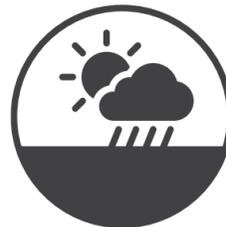
Warehousing



Assembly  
Plants



Commercial  
Construction



Exterior  
Paving



Parking  
Structures



Retail  
Centers

# Customers in 90+ Countries

**Global Headquarters**  
Somero Concrete Institute Training  
Fort Myers, Florida, USA

**Production, Operations, & Support**  
Atlantic Mine (Houghton), Michigan, USA

**Australia Sales, Parts, & Service Center**  
Melbourne, Australia

**European Sales, Parts, & Service Center**  
Somero Concrete Institute Training  
Kamphenout, Belgium

**United Kingdom Sales, Parts, & Service Center**  
Chesterfield, United Kingdom

**India Sales, Parts, & Service Center**  
Delhi, India

# LEADERS IN LEVELING

Building Owners/End-Users Specifying Flat, Level Floors:



Extensive track record of Golden Trowel Awards for laser screeded floors won using a Somero Laser Screed®



Golden Trowel award given annually to commercial concrete contractors that achieve the highest industry standards in concrete floor construction and produce the flattest and most level floor slabs in the world Administered, judged, and issued by The Face® Companies

Active in concrete construction and related industry associations:



# STRONG FINANCIAL PROFILE

## Gross Margins

- Premium brand
- Low labor cost Atlantic Mine (Houghton), MI
- Low capital assembly operation
- Flexible cost structure

## Free Cash Flows

- Healthy profits
- Modest working capital investment
- Inventory to support short order lead times

## Lean SG&A

- Tenured senior leadership team and adaptable personnel
- Team oriented culture and investments in technology & training contribute to efficiency
- Customer centric

## No Debt

- Own properties in Atlantic Mine (Houghton), MI and Fort Myers, FL
- Access to \$25M credit facility - \$0 outstanding

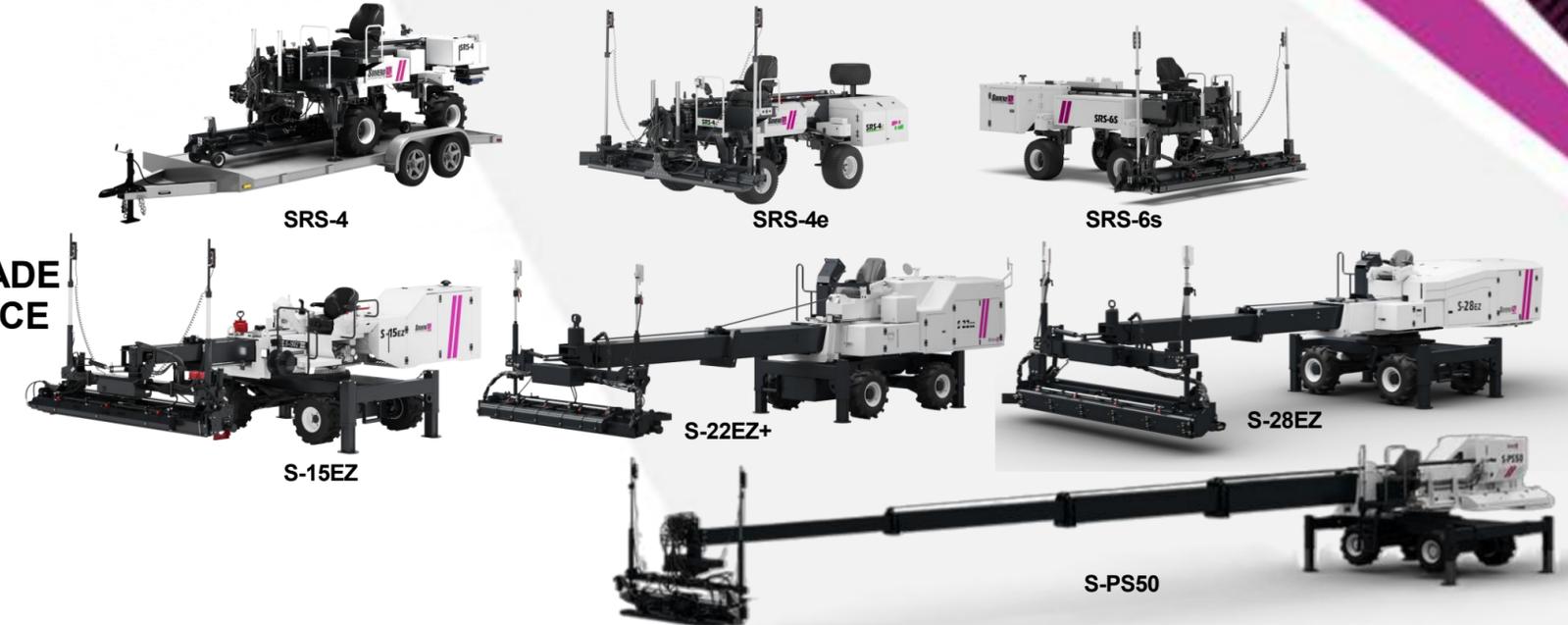
## EBITDA Margins

- Profitable through economic cycles
- Variable cost structure
- Disciplined financial perspective

## Financial Position

- Strong cash generation funds organic growth
- M&A optionality
- Significant return of capital to shareholders

# PRODUCTS & APPLICATIONS

RELEASE	PRODUCT	APPLICATION	MARKET
<b>BOOMED SCREEDS:</b>			
2025	S-15EZ	25,000-50,000+ ft <sup>2</sup> placements warehouses, manufacturing assembly plants, tilt- panel and agricultural buildings	<b>SLAB ON GRADE CAST-IN-PLACE</b> 
2025	SRS-4e		
2024	SRS-6s		
2022	S-PS50		
2022	S-28EZ		
2026	S-22EZ+		
2012	S-15R		
2015	S-10A		
2020	SRS-4		
<b>RIDE-ON SCREEDS:</b>			
		5,000-30,000 ft <sup>2</sup> placements schools, medical and retail centers, multi- level commercial construction, agricultural buildings	<b>SLAB ON GRADE SLAB ON DECK</b> 
2025	Hammerhead		
2024	S-940e		
2016	S-940		
2014	S-485		
2018	S-158C		

# PRODUCTS & APPLICATIONS

RELEASE	PRODUCT	APPLICATION	MARKET
<b>WALK-BEHIND SCREEDS:</b>			
2026	Viper®	<i>Small commercial, residential and multi-level placements</i>	<b>SLAB ON GRADE SLAB ON DECK</b>
2009	Mini Screed®		
2002	CopperHead® XD 3.0		
			 Mini Screed®  CopperHead®  Viper®
<b>MATERIAL APPLICATION:</b>			
2024	STS-11HC	<i>Projects involving concrete hose pumps, projects requiring dry shake-on hardener, applying curing agents and texture to exterior concrete slabs</i>	<b>SLAB ON GRADE SLAB ON DECK</b>
2012	STS-11M		
2019	Somero Line Dragon®		
2020	Somero Broom + Cure®		
			 Somero Line Dragon®  Somero Broom+Cure®  STS-11HC
<b>GRADING / EXTERIOR PAVING:</b>			
2004	SiteShape® System	<i>Exterior concrete paving and parking structures, exterior sub-grade</i>	<b>SLAB ON GRADE</b>
2000	3-D Profiler System®		
			 SiteShape® System  3-D Profiler System®
<b>SKYLINE:</b>			
2020	SkyScreed® 36	<i>Screeding on structural high-rise and slab-on grade applications</i>	<b>HIGH-RISE STRUCTURAL</b>
2021	SkyStrip®		
			 SkyScreed® 36

## KEY MESSAGES

### ▼ 2025 Market & Performance

- Challenging uneven market, stabilizing late
- Soft H1, strong H2 performance (new product revenue and seasonality uplift)
- Resilient execution protected margins, cash, and strategic investment

### ▼ Strategy in Action

- Refreshed three-pillar strategy executing
- Organization fully aligned, engaged

### ▼ Looking Ahead

- Momentum continued into 2026
- Healthier backlogs, cautious customers
- Elevated global macro and geopolitical uncertainty
- Long-term fundamentals intact



## 2025 HIGHLIGHTS

- ▼ Strong end to 2025 as anticipated with trading performance for 2025 in line with revised market expectations
- ▼ New and next generation products launched in 2025 collectively contributed approximately US\$ 13.0m
- ▼ Cost action taken - partially offsetting impact of lower revenues on profitability enabled EBITDA margins of 20% (2024: 25%)
- ▼ Operating cashflow improvement
- ▼ Updated strategic framework: developed to guide the Company's next phase of growth
- ▼ Strong product and innovation pipeline with additional launches planned for 2026
- ▼ \$12.0M returned to shareholder by way of dividends and share buybacks

## MARKET UPDATE

- ▼ Uncertainty linked to macro factors slowed the market
- ▼ '25 year-end US market indicators provide encouraging signs
- ▼ Note these indicators are not always directly correlated to Somero or our customers
- ▼ US customers report high bidding activity and healthy project backlogs, albeit remain cautious
- ▼ Middle East tensions elevate geopolitical risks
- ▼ Competitive landscape has not materially changed and Somero remains the market leader

- **US private nonresidential construction spending:** Stabilizing toward end of 2025
- **The Architecture Billings Index (ABI):** Fewer firms reported a decrease in billings
- **Industrial vacancy rates:** Demand is catching up with a moderating supply pipeline
- **Associated Builders and Contractors (ABC):** Construction Backlog Indicator rose slightly
- **The Nonresidential Construction Index (NRCI):** Improved contractor sentiment in the United States



# FINANCIAL HIGHLIGHTS

## US\$ MILLIONS (EXCEPT PER SHARE DATA)

	2025	2024
Revenue	88.9	109.2
Adjusted EBITDA <sup>(1,2)</sup>	17.5	27.7
Adjusted EBITDA margin <sup>(1,2)</sup>	20%	25%
Profit before tax	15.2	23.8
Adjusted net income <sup>(1,3)</sup>	11.1	18.6
Diluted adjusted net income per share <sup>(1,3)</sup>	\$0.20	\$0.33
Cash flow from operations	17.9	17.6
Net cash <sup>(4)</sup>	33.2	29.5
Ordinary dividend per share	\$10.2c	\$16.9c

### Commentary

- ▼ Profitability decline attributable to overall decrease in sales across most territories and product lines
- ▼ Profit margins impacted by lower sales volume, partially offset by cost cutting measures and lower variable compensation
- ▼ Cash generation aided by a number of factors including elevated advance customer deposits
- ▼ Continued return of cash to shareholders through dividends and share buybacks

Notes:

(1) Non-US GAAP financial measures are used to provide supplemental information regarding operating performance. Further information regarding non-GAAP measures is below.

(2) Adjusted EBITDA is defined as Company net income plus tax provision, interest expense, interest income, foreign exchange loss, other expense, depreciation, amortization, and stock-based compensation.

(3) Adjusted net income is a calculation of net income plus amortization of intangibles and excluding the tax impact of stock option and RSU settlements and other special items.

(4) Net cash is defined as cash and cash equivalents less borrowings under bank obligations exclusive of deferred financing costs.

# REGIONAL PERFORMANCE

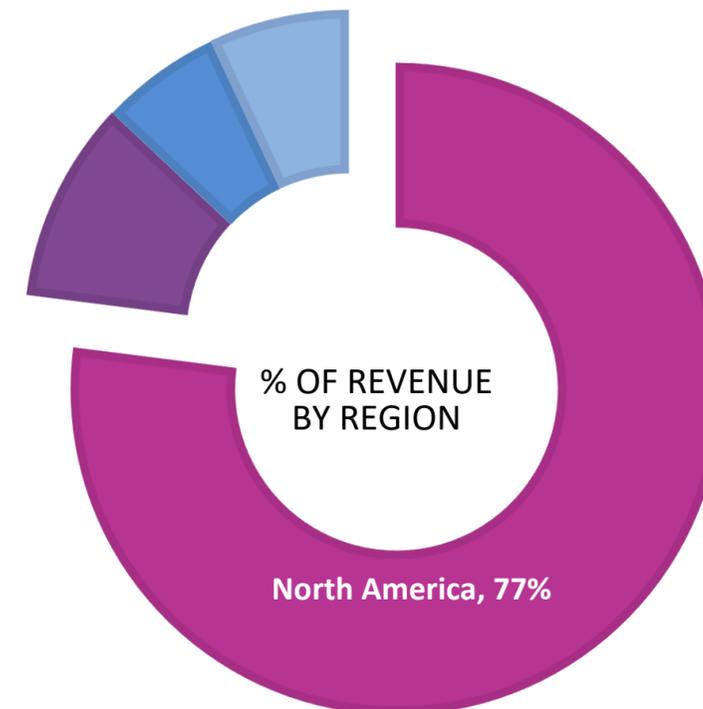
## NORTH AMERICA

- ▼ US\$ 68.1m in revenue in 2025 (2024: US\$ 82.2m)
- ▼ H2 revenue up 14% on H1
- ▼ Uncertainty linked to tariffs, interest rates and credit, labor shortages and restrictive immigration policies which impacted sales volumes across all product lines, but most pronounced in Boomed screeds
- ▼ Machine revenue (direct) from new customers represented 17% of the total NA revenue in 2025 (2024: 23%)
- ▼ Parts and service revenue, which includes accessories sold with machines, declined to a lesser extent (10%) in 2025

Fort Myers,  
Florida, USA



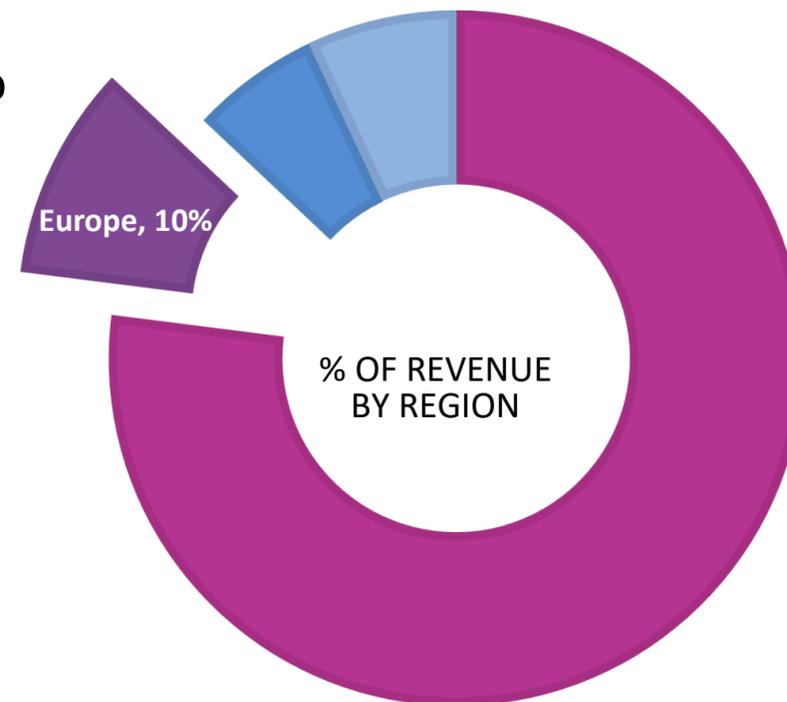
Atlantic Mine (Houghton),  
Michigan, USA



# REGIONAL PERFORMANCE

## EUROPE

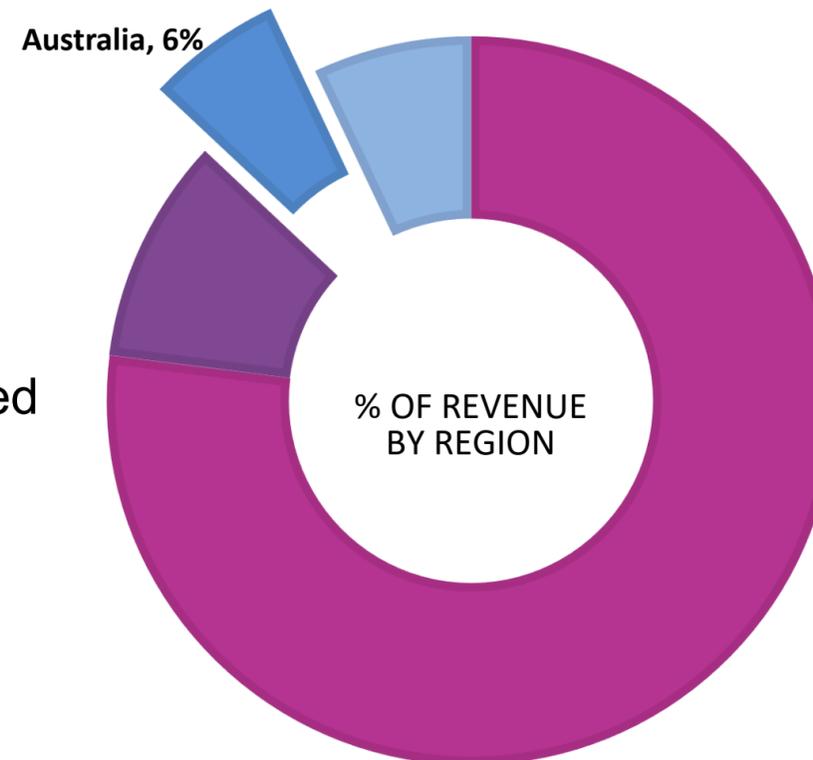
- ▼ US\$ 8.9m in revenue in 2025 (2024: US\$ 14.6m)
- ▼ H2 revenue up 55% on H1
- ▼ Economic growth is weak but seems to be stabilizing and private investments remain cautious, which impacted sales volumes across all product lines, but most pronounced in Boomed screeds
- ▼ Competition remains intense, new Hammerhead priced to compete more effectively
- ▼ Machine revenue (direct) from new customers represented 36% of the total European revenue in 2025 (2024: 32%)
- ▼ Parts and service revenue, which includes accessories sold with machines, declined to a lesser extent (12%)



# REGIONAL PERFORMANCE

## AUSTRALIA

- ▼ US\$ 5.6m in revenue in 2025 (2024: US\$ 6.6m)
- ▼ H2 revenue up 58% on H1
- ▼ Australia's market declined 15% as it continues to normalize to more sustainable levels after an initial uptake period, albeit the decline was less than the prior year
- ▼ The territory has since experienced severe shortages of skilled tradespeople, sticky inflation and significantly tightened monetary policy which impacted sales volumes mostly Ride-on screeds
- ▼ Machine revenue (direct) from new customers represented 32% of the total AUS revenue in 2025 (2024: 62%)

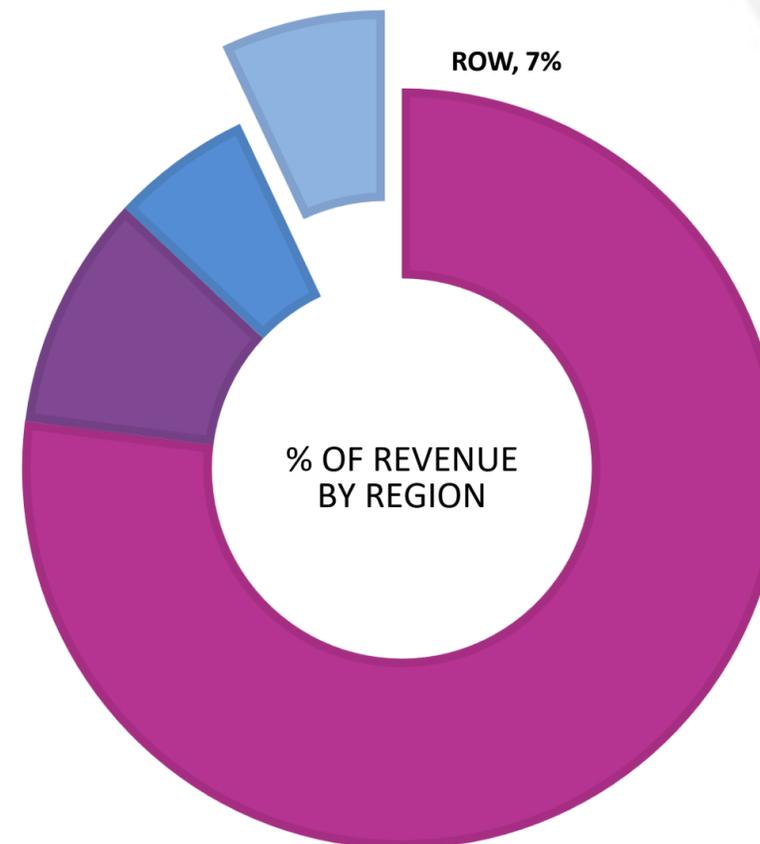


Melbourne, Australia

# REGIONAL PERFORMANCE

## REST OF WORLD

- ▼ US\$ 6.3m in revenue in 2025 (2024: US\$ 5.8m)
- ▼ H2 revenue up 66% on H1
- ▼ Middle East reported sales of US\$ 2.2m, mostly Boomed screeds, compared to US\$ 0.6m in 2024
- ▼ Machine revenue from new customers represented 15% of the total ROW revenue in 2025 (2024: 30%)
- ▼ ROW<sup>1</sup> includes several small markets, therefore fluctuations in each geography are normal



<sup>1</sup> includes Latin America, the Middle East, India, Southeast Asia, Korea and China

# SALES BY PRODUCT

US\$ MILLIONS	2025	2024
Boomed screeds <sup>(1)</sup>	34.8	\$ 43.1
Ride-on screeds <sup>(2)</sup>	16.1	20.3
Remanufactured machines	5.8	7.1
3-D Profiler System <sup>®</sup>	7.0	9.6
Parts and Service	17.0	19.1
Other <sup>(3)</sup>	<u>8.2</u>	<u>10.0</u>
<b>TOTAL</b>	<b>\$ 88.9</b>	<b>\$ 109.2</b>

Notes:

(1) Boomed Screeds include the S-28EZ, S-22EZ, S-15R, S-15EZ, SRS-6, SRS-4 and SRS-4e.

(2) Ride-On Screeds include the S-940, S-940e, S-485, S-158 and Hammerhead.

(3) Other includes training and freight, as well as other equipment such as the SkyScreed, SkyStrip<sup>®</sup>, Somero Broom + Cure<sup>®</sup>, STS-11M Topping Spreader, STS-11HC Topping Spreader, Copperhead, Somero Line Dragon<sup>®</sup>, Mini Screed C and S-PS50.

- Product mix is dictated by the size and type of projects
- All products categories have been affected by macro factors
- New and next generation products contributed meaningfully to revenue

# OPERATING RESULTS

US\$ MILLIONS	2025	2024
Revenue	\$ 88.9	\$ 109.2
Gross profit	46.2	58.8
Operating expenses:		
Selling, marketing & customer support	13.4	14.7
Engineering & product development	2.1	2.7
General & administrative	<u>16.8</u>	<u>17.1</u>
Total operating expenses	<u>32.3</u>	<u>34.5</u>
Operating income	13.9	24.3
Other income (expense)	<u>1.3</u>	<u>(0.5)</u>
Income before income taxes	15.2	23.8
Provision for income taxes	<u>5.0</u>	<u>5.2</u>
<b>Net income</b>	<b><u>\$ 10.2</u></b>	<b><u>\$ 18.9</u></b>

- ▼ Gross margin pressured by lower sales volumes; partially offset by workforce reductions
- ▼ Operating expenses declined from prior driven by workforce reductions and lower incentives; partly offset by CEO onboarding and higher depreciation
- ▼ Other income (expense) reflects interest and foreign currency impacts
- ▼ Tax provision includes a non-cash charge related to foreign deferred tax assets; excluded from Adjusted Net Income for dividend purposes

## FINANCIAL POSITION

US\$ MILLIONS	DECEMBER 31, 2025	DECEMBER 31, 2024
Cash	\$ 33.2	\$ 29.5
Accounts receivable, net	7.0	9.3
Inventory	21.0	18.9
Prepaid & other	<u>3.2</u>	<u>3.7</u>
Total current assets	64.4	61.4
Other assets	<u>33.5</u>	<u>36.7</u>
<b>Total assets</b>	<b><u>\$ 97.9</u></b>	<b><u>\$ 98.1</u></b>
Current liabilities	12.7	11.5
Other liabilities	<u>2.8</u>	<u>2.3</u>
Total liabilities	15.5	13.8
Stockholders' equity	<u>82.4</u>	<u>84.3</u>
<b>Total liabilities &amp; equity</b>	<b><u>\$ 97.9</u></b>	<b><u>\$ 98.1</u></b>

- ▼ Cash increased from operating cash flow and customer deposits; partly offset by capex and dividends
- ▼ Accounts receivable declined with lower revenue and collections
- ▼ Inventory increased due to new products
- ▼ Other assets declined from deferred tax asset changes and depreciation
- ▼ Current liabilities increased from customer deposits, partly offset by payables timing and lower compensation accruals

## CASH FLOWS

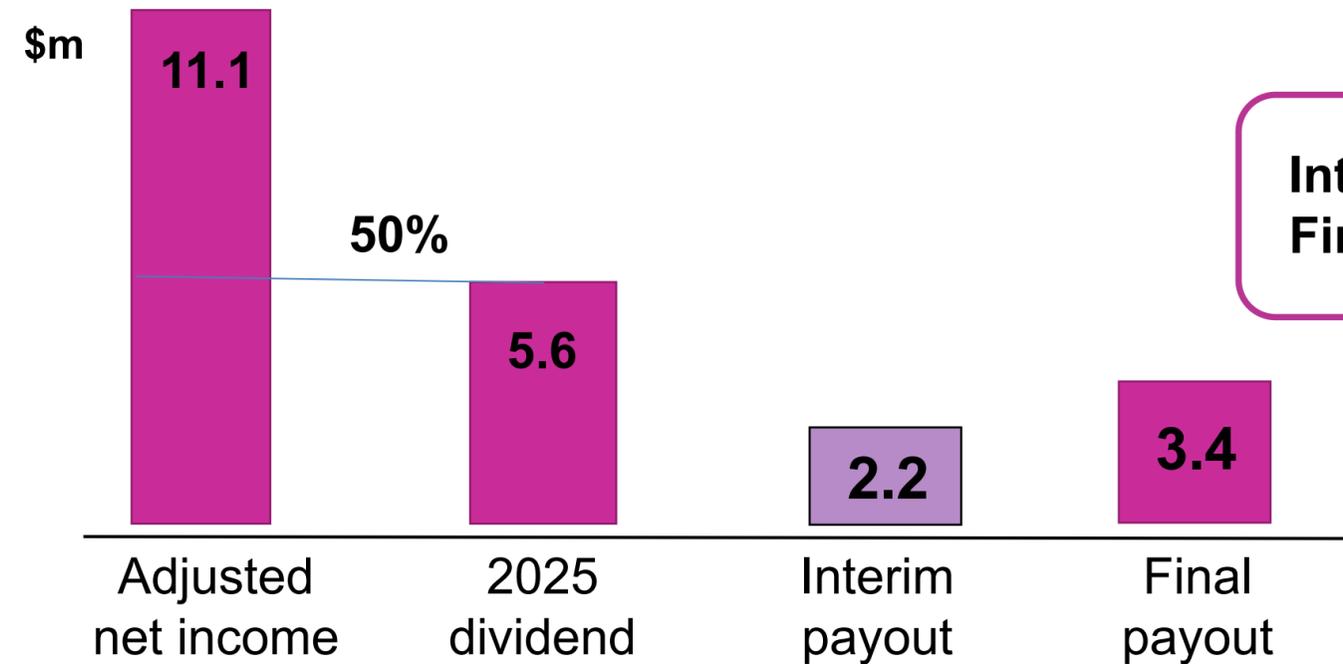
US\$ MILLIONS	2025	2024
Net income	\$ 10.2	\$ 18.6
Adjustments to reconcile to cash provided by operating activities	5.8	2.4
Net working capital changes	<u>1.9</u>	<u>(3.4)</u>
Net cash provided by operating activities	<u>17.9</u>	<u>17.6</u>
Net cash used in investing activities	(1.0)	(2.4)
Payment of dividends	(9.3)	(15.8)
Payment under financing leases	(0.2)	(0.2)
Share buy-back	(2.6)	(2.6)
RSUs settled for cash	<u>(0.5)</u>	<u>(0.7)</u>
Net cash used in financing activities	(12.6)	(19.3)
Effect of exchange rates on cash	<u>(0.7)</u>	<u>0.3</u>
<b>Net increase (decrease) in cash</b>	<b><u>\$3.6</u></b>	<b><u>\$ (3.8)</u></b>

- ▼ Net income declined due to lower revenue
- ▼ Increase in adjustment driven by deferred tax asset charge and higher depreciation
- ▼ Net working capital increased from higher customer deposits and lower receivables
- ▼ Houghton office renovations completed; no major capex planned for 2026
- ▼ 2025 dividend payments included 2024 final ordinary dividend (US\$ 4.9m) and supplemental dividend (US\$ 2.2m), and 2025 ordinary interim dividend (US\$ 2.2m)
- ▼ Continued to repurchase common stock under the Company's share buy-back program

## 2025 DIVIDEND

### Ordinary Dividend:

The dividend payout ratio is 50% of adjusted net income



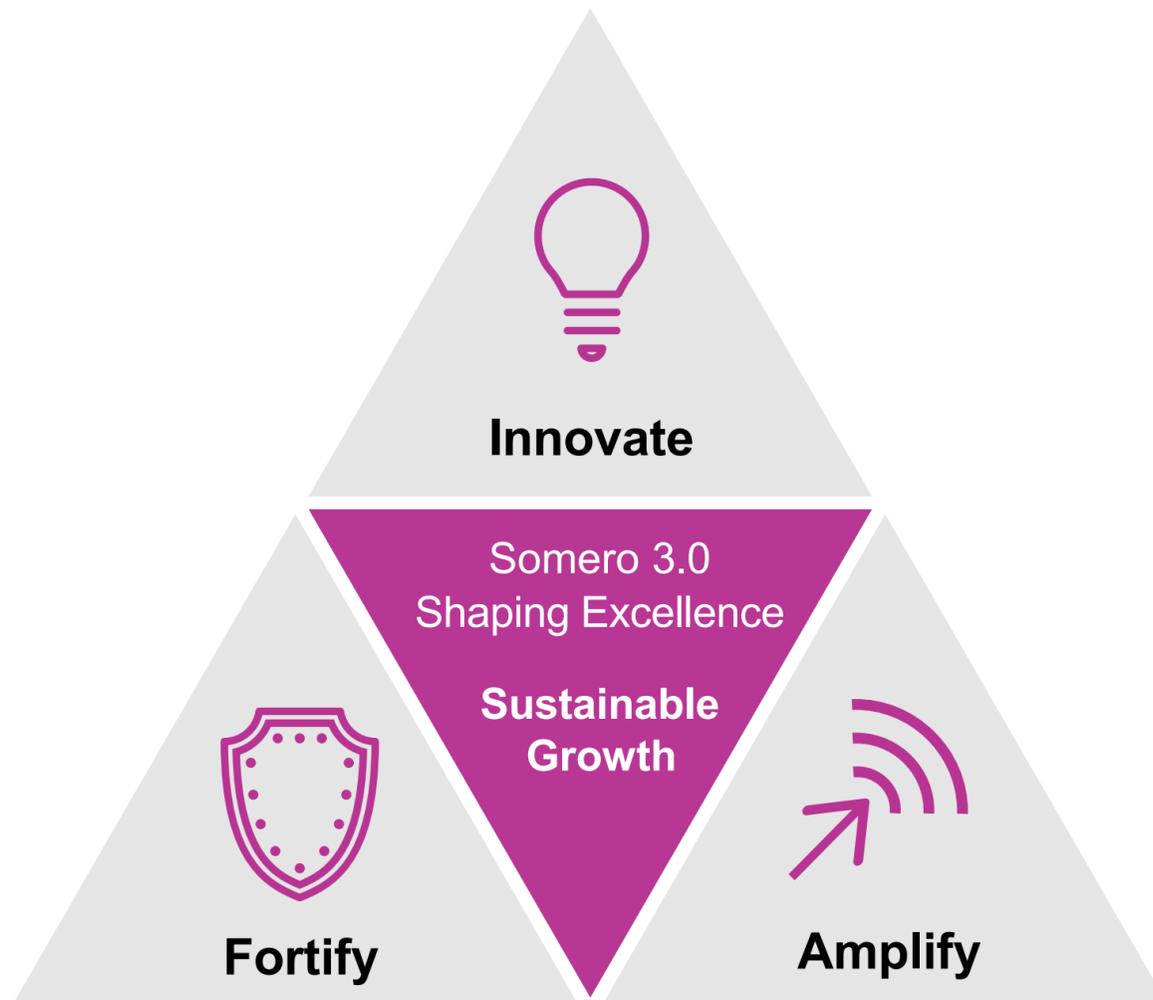
### Supplemental Dividend:

- No supplemental dividend declared in support of M&A Framework and to expand share buyback authorization from \$2m to \$4m in 2026
- The Board will evaluate the Company's cash position and future uses on an annual basis

# STRATEGIC PLAN UPDATE

## Shaping Excellence

To shape a future where innovation and excellence lead the way!



### **Fortify**

Reinforcing the foundation of the business to ensure resilience, consistency, and operational discipline across cycles.



### **Innovate**

Advancing technology and product development to expand our addressable market and reinforce category leadership.



### **Amplify**

Expanding Somero's reach, broadening market coverage, and deploying capital to drive long-term value creation.

# INSPIRE OUR FUTURE

## **Purpose Statement (Why we Exist):**

**To shape a future where innovation and excellence lead the way**

## **Mission Statement (How we Achieve our Goals):**

We work hard to deliver world-class products and services because we are passionate about **HELPING** our Customers succeed

## **Vision Statement (Our Desired Future State):**

**To level today's challenges to build tomorrow's solutions**

## **Core Values (Our Guiding Principles):**

- Learning and Teaching
- Problem Solving
- Be Accountable, Take Ownership
- Sense of Urgency
- Proactive Honest Communication
- Embrace and Drive Change
- Have Fun
- Express Passion Through Amazing Service
- Simplicity



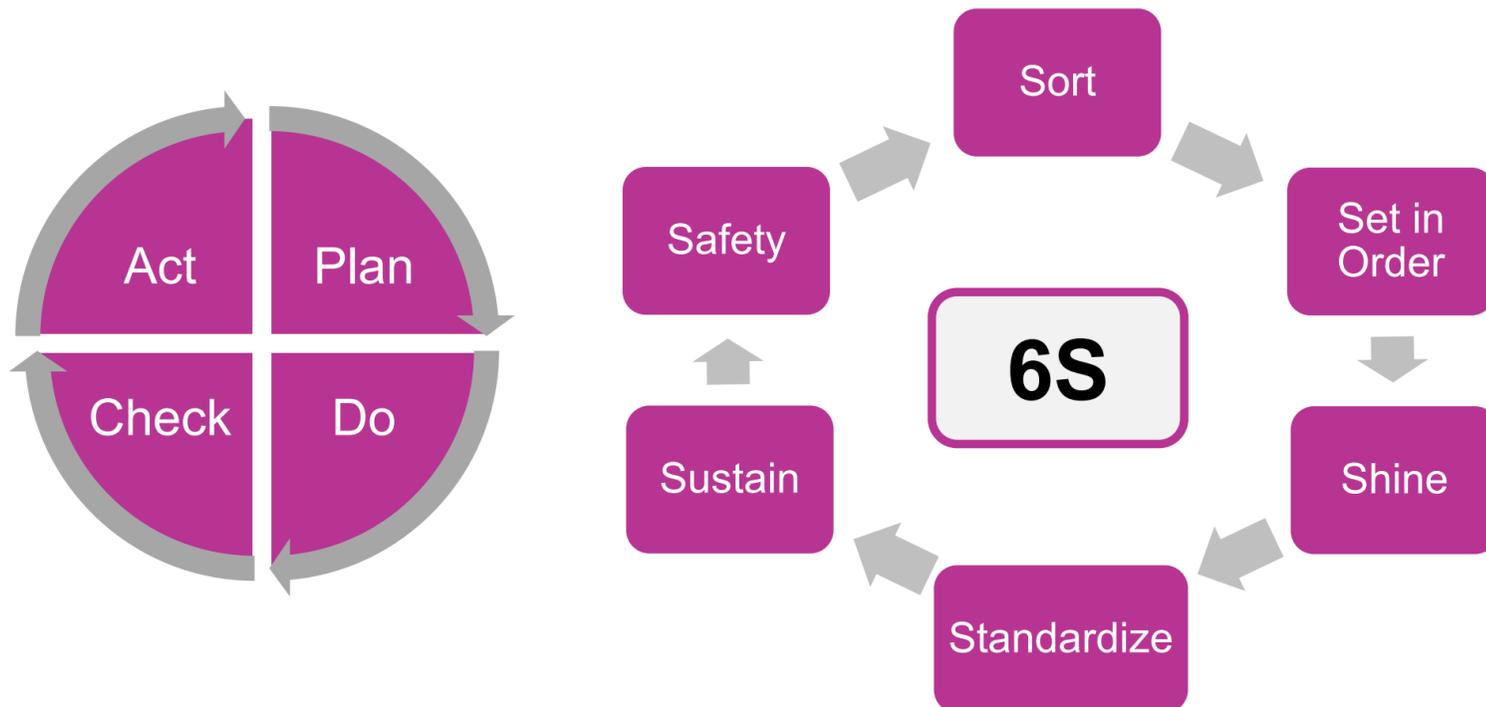
# FORTIFY. INNOVATE. AMPLIFY.



Reinforcing the foundation of the business to ensure resilience, consistency, and operational discipline across cycles.

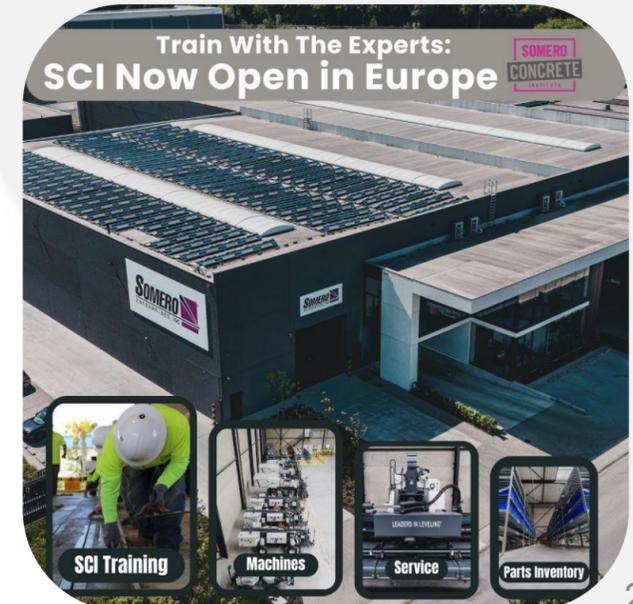
## Operational Excellence

- Costs aligned to demand; core capabilities protected
- Planning discipline preserves margins and cash
- Lean practices being embedded
- Focus on productivity and continuous improvement



## Somero Concrete Institute (SCI) – Europe

- European SCI launched to extend U.S. training model
- Hands-on training and certification best practice
- Enhances service, utilization, and aftermarket growth
- Complements on-site contractor training and support



## FORTIFY. INNOVATE. AMPLIFY.



Advancing technology and product development to expand our addressable market and reinforce category leadership.

### 2025 Product Development & Portfolio Expansion

#### Electric Boomed Screed SRS-4e

- ▼ Zero-emissions, full performance
- ▼ Electric power, large pours
- ▼ Meets evolving site requirements



#### Next Generation S-15EZ

- ▼ Advanced automation, precision control
- ▼ Superior maneuverability, jobsite access
- ▼ Higher uptime, easier maintenance



# FORTIFY. INNOVATE. AMPLIFY.

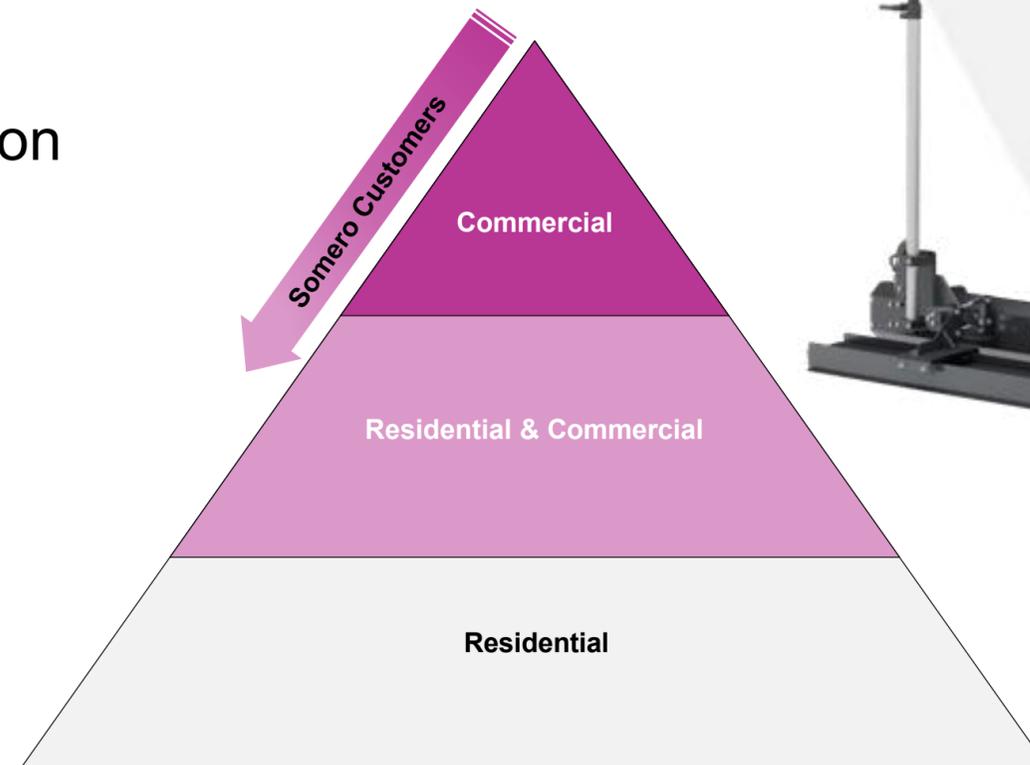


Advancing technology and product development to expand our addressable market and reinforce category leadership.

## 2025 Product Development & Portfolio Expansion

### Hammerhead Ride-on Screed

- Expands total addressable market
- Converts manual to mechanized
- Accelerates global customer acquisition
- Lower entry point globally
- Builds long-term customer funnel



**US Concrete Customer Segmentation**  
Total Addressable Market 40,000+ Contractors



# FORTIFY. INNOVATE. AMPLIFY.



Advancing technology and product development to expand our addressable market and reinforce category leadership.

## 2025 Technology Development

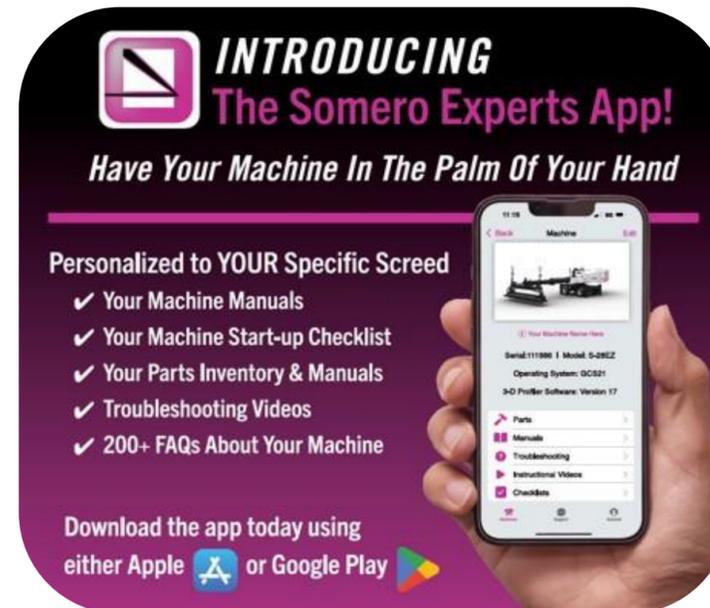
### Virtual Reality Training Simulation

- ▼ Mobile, immersive operator training
- ▼ Faster learning, lower cost



### Somero Experts App

- ▼ Digital manuals and tools
- ▼ Faster support, higher uptime



### Telematics Offering

- ▼ Real-time machine insights
- ▼ Improve utilization, uptime
- ▼ Standard S-15EZ, S-22EZ, S-28EZ



# FORTIFY. INNOVATE. AMPLIFY.

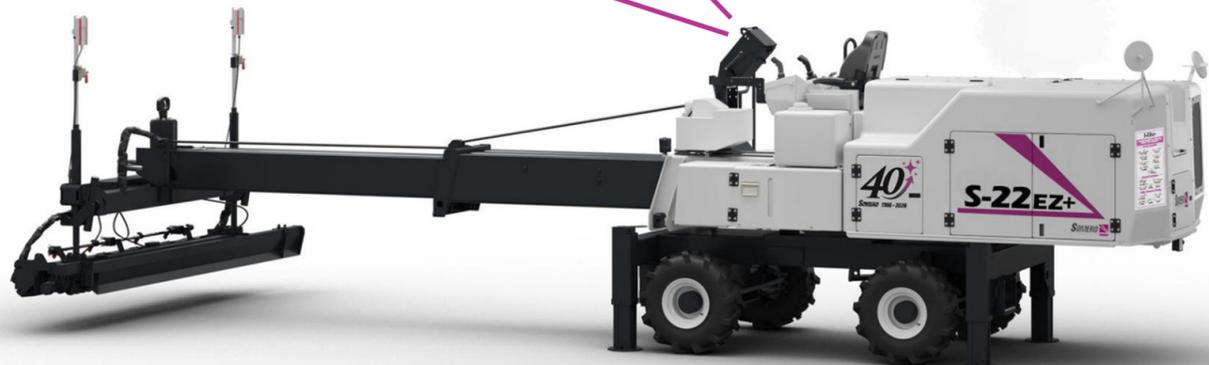


Advancing technology and product development to expand our addressable market and reinforce category leadership.

## 2026 Product Development & Portfolio Expansion

### Next Generation S-22EZ+

- ▼ Flagship platform, automation (30+ new features)
- ▼ Higher productivity, uptime
- ▼ Simplified operator controls
- ▼ Enhanced connectivity, diagnostics



### New Viper Walk-Behind Screed

- ▼ Compact, walk-behind design
- ▼ Automatic grade control
- ▼ Lightweight, confined job
- ▼ Ideal for small pours

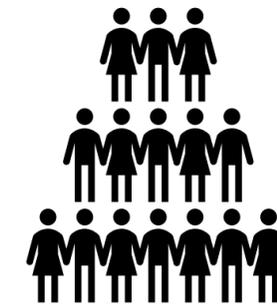


## FORTIFY. INNOVATE. **AMPLIFY.**

Expanding Somero's reach, broadening market coverage, and deploying capital to drive long-term value creation.

### Commercial Expansion & Market Coverage

- ▼ Deepened market penetration through a more integrated commercial approach
- ▼ Expanded dealer coverage to improve customer proximity and scalability
- ▼ Added product-focused territory managers to strengthen support and accountability
- ▼ Driving higher utilization and aftermarket growth over the lifecycle



# FORTIFY. INNOVATE. **AMPLIFY.**

Expanding Somero's reach, broadening market coverage, and deploying capital to drive long-term value creation.

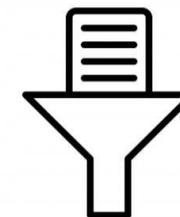
## Capital Allocation Framework

- Formalized a clear capital allocation framework
- Reinforces balance sheet strength and disciplined organic and inorganic investment
- Provides transparency and predictability in capital deployment and shareholder returns



## Mergers & Acquisitions Framework

- Disciplined M&A framework aligned to strategy
- Advisory support engaged to strengthen process and screening
- Selective pipeline; active discussions under clear criteria



### STRATEGIC FILTERS

- Technology / Capability Expansion
- Portfolio / Product Enhancement
- Recurring Revenue
- Revenue Diversification
- Operational &/or Commercial Synergies
- Geographic & Market (TAM) Expansion



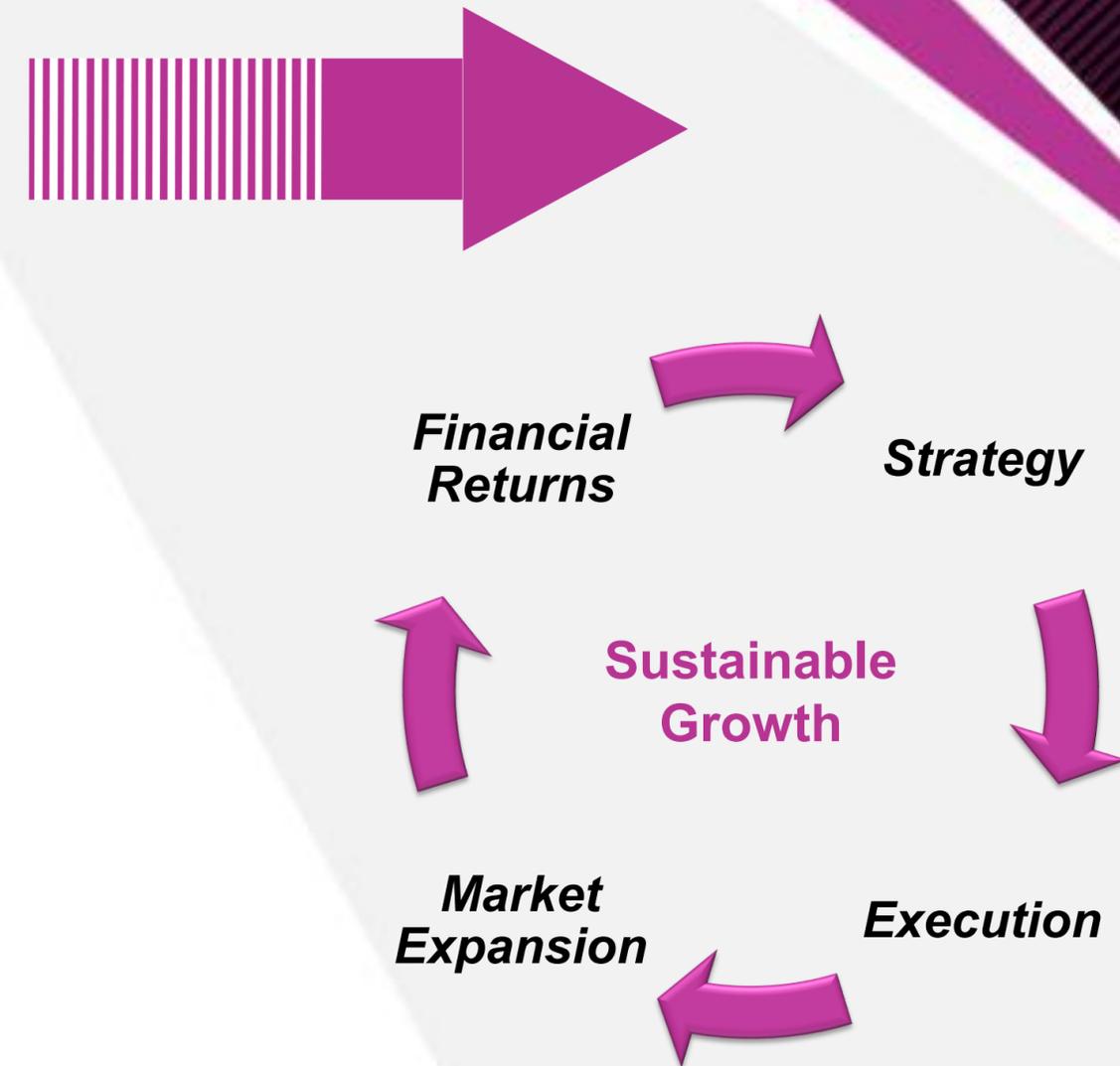
### FINANCIAL CRITERIA

- Incremental Revenue
- ROIC > Cost of Capital
- Accretive Free Cash Flow

## 2026 OUTLOOK / SUMMARY

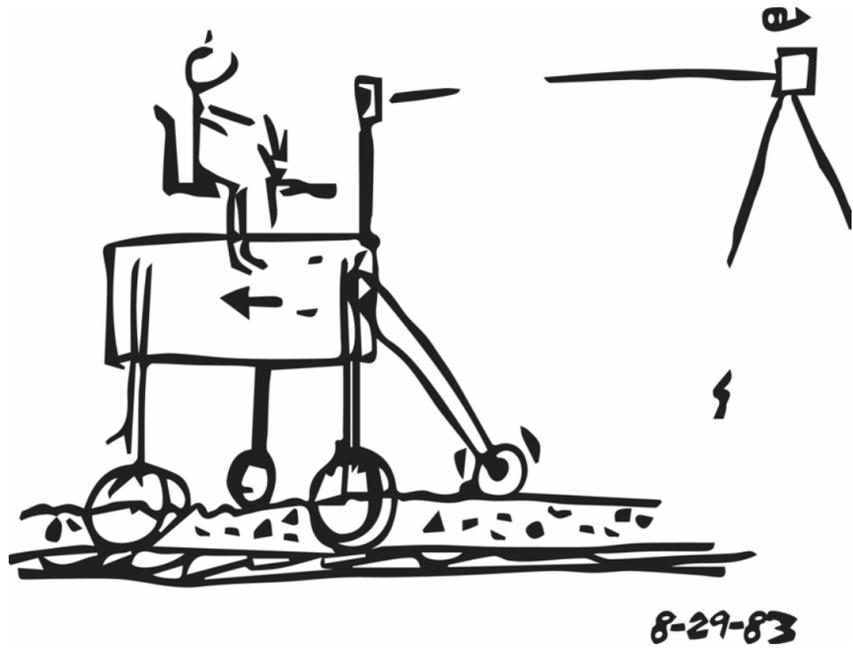
### Disciplined Execution, Expanding Opportunity

- ▼ Disciplined execution through the cycle
- ▼ Late-2025 momentum carrying into 2026
- ▼ Customers cautious amid macro uncertainty
- ▼ Strategy expanding customers and markets
- ▼ Long-term non-residential fundamentals intact
- ▼ 2026 performance broadly comparable to 2025



# QUESTIONS





## APPENDICES



# TRAINING AND EXPERTISE

Somero does more than sell equipment. The Company helps customers grow profitable businesses by providing access to world class training and concrete placement & finishing expertise. Since 2021, Somero has enhanced its on-demand and virtual training capabilities to meet our customers needs. The trend of remote training continues to grow.

## IN-PERSON



In-Person at the Somero Concrete Institute in Fort Myers, FL and Belgium, BE which has a 48-person multi-media classroom and a 10,000 ft concrete placing center which is a controlled venue to place, screed, finish and test concrete slabs on a daily basis.

## ON DEMAND



On demand training through Somero's Learning Management System (LMS) provides a vast catalogue of training materials in over 12 languages to enable a trainee to complete fundamental training in the absence of a physical trainer.

## VIRTUAL



Virtual training through Somero's platform enables trainees to interact in a live format with Somero trainers regardless of geographic or time zone constraints.

# OUR ESG FRAMEWORK

Our goal is to strike the right balance between shareholder expectations and the needs and concerns of our employees and customers, the communities we live in, and the environment.



## Social

Somero is dedicated to fostering an open and inclusive working environment for our employees, ensuring their safety and wellbeing at all times, supporting a training program for our customers and giving back to the community in which we operate.



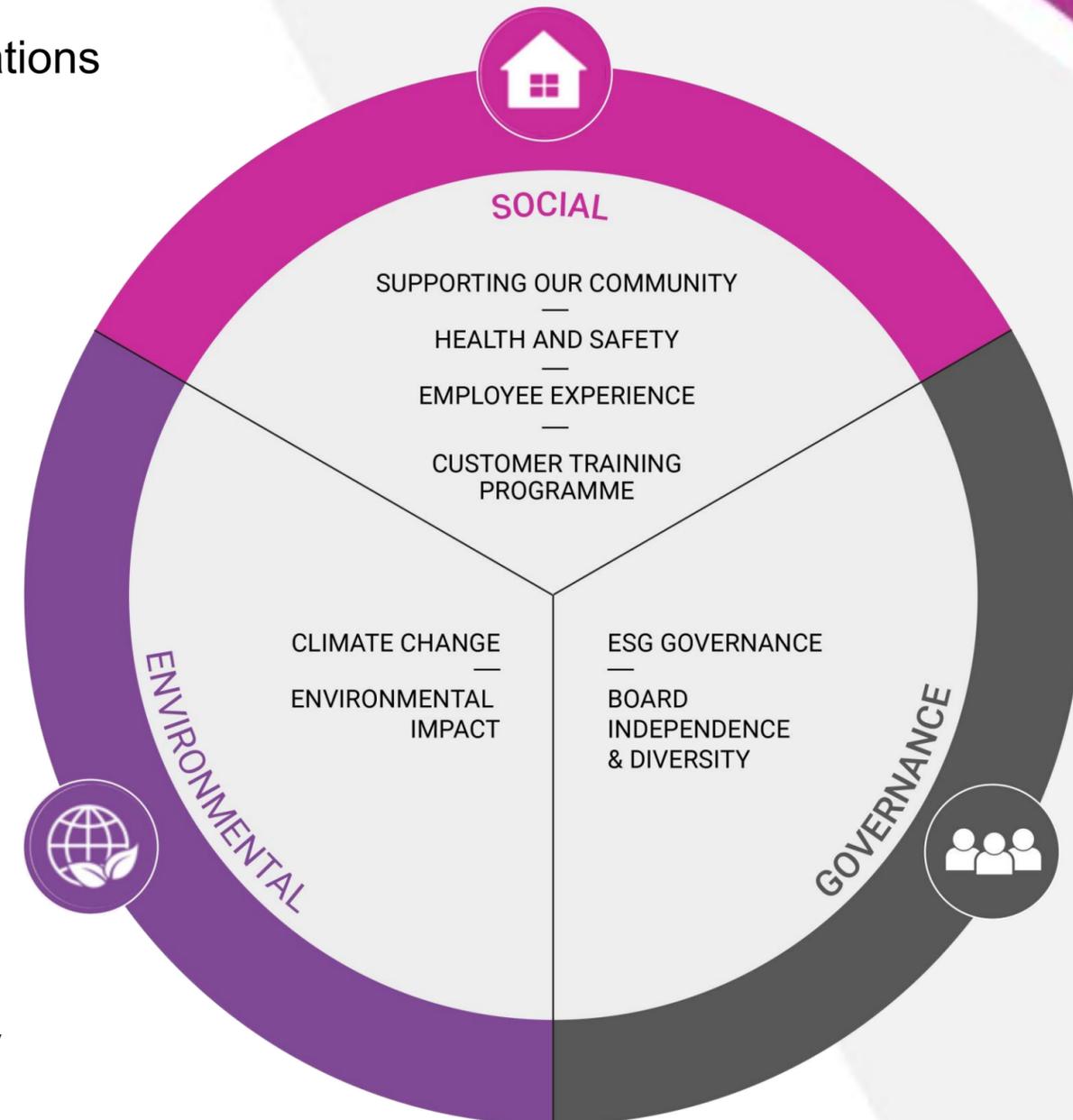
## Environmental

Somero is committed to making a lasting positive impact on the environment in which we operate and doing our bit to reduce our environmental footprint.



## Governance

Maintaining strong, diverse leadership and accountability on ESG issues is critical and Somero takes this responsibility seriously in how we manage ESG across our business.



# ESG IN ACTION: SOCIAL



- Industry Support
- Charitable Donations
- Employee Volunteering
- PTO Employee Training
- Somero Concrete Institute



Harry Chapin Food Bank SW Florida (Spring & Fall 2025)



Feeding America Upper Peninsula Backpack Food Program (2025)



Houghton Area Food Drive (Fall 2025)

# ESG IN ACTION: ENVIRONMENTAL



Investments and actions to reduce waste, energy and water consumption:

- Cardboard recycling baler
- LED lighting retrofit
- Water usage monitoring



Environmental Study Phase I: 2021 Middle Tennessee State University research study identified environmental benefits from the use of Somero laser screed equipment over traditional manual methods by reducing concrete.



Environmental Study Phase II: Colorado State University study completed in 2023 concluded the use of Somero laser screed equipment reduces concrete used in slab-on-grade projects by 3% over traditional manual methods.

# HISTORICAL RESULTS

## YEARS ENDED DECEMBER 31,

US\$ Millions

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Revenue	24.2	21	21.9	32.2	45.1	59.3	70.2	79.4	85.6	94.0	89.3	88.6	133.3	133.6	120.7	109.2	88.9
Revenue growth	-53%	-13%	4%	47%	40%	31%	18%	13%	8%	10%	-5%	-1%	50%	0%	-10%	-10%	-19%
Cost of sales	12.5	11.2	11.7	16.5	21.6	27.3	31	34.3	36.9	40.4	38.6	39.8	56.5	57.4	53.3	50.35	42.7
<b>Gross Profit</b>	<b>11.7</b>	<b>9.8</b>	<b>10.2</b>	<b>15.7</b>	<b>23.5</b>	<b>32</b>	<b>39.2</b>	<b>45.1</b>	<b>48.8</b>	<b>53.6</b>	<b>50.7</b>	<b>48.8</b>	<b>76.8</b>	<b>76.2</b>	<b>67.4</b>	<b>58.8</b>	<b>46.2</b>
Gross profit %	48%	47%	47%	49%	52%	54%	56%	57%	57%	57%	57%	55%	58%	57%	56%	54%	52%
SG&A	27.4	11.5	12.0	14.3	17.1	19.4	21.6	23.9	23.3	24.5	24.1	24.9	31.7	33.1	33.8	34.5	32.3
<b>Operating income/(loss)</b>	<b>(15.7)</b>	<b>(1.7)</b>	<b>(1.8)</b>	<b>1.4</b>	<b>6.4</b>	<b>12.6</b>	<b>17.6</b>	<b>21.2</b>	<b>25.5</b>	<b>29.1</b>	<b>26.6</b>	<b>23.9</b>	<b>45.1</b>	<b>43.1</b>	<b>33.6</b>	<b>24.3</b>	<b>13.9</b>
Interest expense	-1	-0.5	-0.4	-0.3	-0.2	-0.1	-0.2	-0.1	-0.1	-0.1	-	-	-	-	-	0	
Other income	0.1	-0.2	-0.1	0.1	0.3	-0.1	-	0.2	0.4	-	0.4	0.7	-0.5	-2.3	-0.4	-0.5	1.3
<b>Income before tax</b>	<b>(16.6)</b>	<b>(2.4)</b>	<b>(2.3)</b>	<b>1.2</b>	<b>6.5</b>	<b>12.4</b>	<b>17.4</b>	<b>21.3</b>	<b>25.8</b>	<b>29.0</b>	<b>27.0</b>	<b>24.6</b>	<b>44.6</b>	<b>40.8</b>	<b>33.2</b>	<b>23.8</b>	<b>15.2</b>
Tax	-1.2	-0.2	0	0.2	1.1	-2.1	5.8	7	7.3	7.5	5.9	5.8	9.8	9.7	5.3	5.2	5.0
<b>Net income</b>	<b>(15.4)</b>	<b>(2.2)</b>	<b>(2.3)</b>	<b>1.0</b>	<b>5.4</b>	<b>14.5</b>	<b>11.6</b>	<b>14.3</b>	<b>18.5</b>	<b>21.5</b>	<b>21.1</b>	<b>18.8</b>	<b>34.8</b>	<b>31.1</b>	<b>27.9</b>	<b>18.6</b>	<b>10.2</b>
Other data:																	
<b>Adjusted EBITDA<sup>(1)</sup></b>	<b>0.8</b>	<b>1</b>	<b>0.9</b>	<b>4.2</b>	<b>9</b>	<b>15</b>	<b>20</b>	<b>24.6</b>	<b>28</b>	<b>30.8</b>	<b>28.7</b>	<b>26.1</b>	<b>47.8</b>	<b>46</b>	<b>36.5</b>	<b>27.7</b>	<b>17.5</b>
<b>Adjusted EBITDA margin</b>	<b>3%</b>	<b>5%</b>	<b>4%</b>	<b>13%</b>	<b>20%</b>	<b>25%</b>	<b>29%</b>	<b>31.0%</b>	<b>33.0%</b>	<b>33.0%</b>	<b>32.0%</b>	<b>29.0%</b>	<b>36.0%</b>	<b>34.0%</b>	<b>30.0%</b>	<b>25.3%</b>	<b>19.7%</b>
Depreciation & amortization	2.7	2.6	2.6	2.6	2.4	2	2.3	2.7	2.1	1.2	1.1	1.1	1.3	1.4	1.6	1.8	2.4
Capital expenditures	-	-	0.1	0.6	0.8	1.2	4.2	4.4	2.2	0.8	3	3.7	6.2	5.2	1.7	2.4	1.0