SOMERO ENTERPRISES, INC

LEADERS IN LEVELING

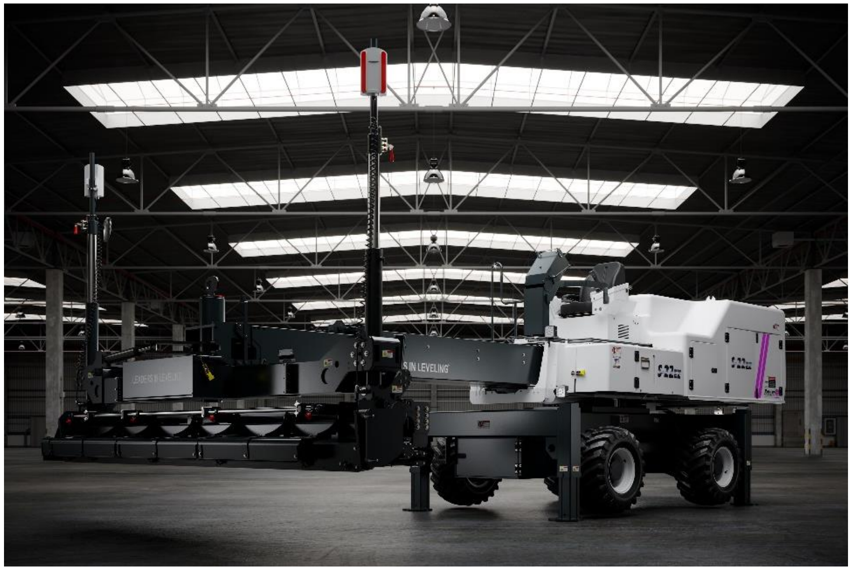
2019 INTERIM RESULTS

September 2019

H1 RESULTS

H1 2019 HIGHLIGHTS

- US non-residential construction remains healthy and robust with high customer confidence levels. Expect H2 trading improvement in US as weather improves
- Results tracking broadly in line with June 7 guidance
  - Revenue expectations - US$ 83.0m-87.0m
- H1 revenue decline vs. PY led by the US, with declines also reported in Europe & the Middle East. Remaining three regions reporting revenues flat or increased vs PY
- Results highlight flexible operating model and rapid adjustment of costs to align with product demand
- SkyScreed® 25 gaining traction - first sale completed, full pipeline of opportunities
- Proceeding with long-term investments made possible by strong balance sheet, positive cash flows
- Declared US$ 0.0575/share interim dividend, 4.5% increase compared to 2018 interim



SALES BY TERRITORY

US$ MILLIONS	H1 2019	H1 2018	CHANGE $	CHANGE %
North America [1]	$ 27.2	$ 30.5	$ (3.3)	-11%
Europe	5.5	7.4	(1.9)	-26%
China	2.5	2.5	-	-
Middle East	0.2	1.2	(1.0)	-83%
Latin America	0.7	0.5	0.2	40%
Rest of World [2]	2.9	2.9	-	-
TOTAL	**$ 39.0**	**$ 45.0**	**$ (6.0)**	**-13%**

Notes:
1. Excessive rain can delay or postpone construction projects caused by the additional time required to allow jobsites to dry, slowdown or rework required for site grading, slowdowns in transporting equipment to/from jobsites due to impassable roads/jobsite terrain, and/or damage to onsite materials requiring replacement.

2. ROW includes Australia, India, Southeast Asia, Korea and Russia.

SOMERO ENTERPRISES, INC

SALES BY PRODUCT

US$ MILLIONS	H1 2019	H1 2018	CHANGE $	CHANGE %
Boomed screeds[1]	$ 16.2	$ 18.5	$ (2.3)	-12%
Ride-on screeds[2]	7.8	11.4	(3.6)	-32%
Remanufactured machines	1.9	2.1	(0.2)	-10%
3-D Profiler System®	2.4	2.9	(0.5)	-17%
SP-16	1.1	0.7	0.4	57%
SkyScreed®	0.2	-	0.2	NM
Other [3]	9.4	9.4	-	-
TOTAL	**$ 39.0**	**$ 45.0**	**$ (6.0)**	**-13%**

Notes:
(1) Boomed Screeds include the S-22E, S-22EZ, S-15R, and S-10A.
(2) Ride-On Screeds include the S-840, S-940, S-485, and S-158C.
(3) Other includes parts, accessories, services and freight, as well as other equipment such as the STS-11M Topping Spreader, CopperHead ®, and Mini Screed® C.

FINANCIAL SUMMARY

US$ MILLIONS *(EXCEPT PER SHARE DATA)*	H1 2019	H1 2018	CHANGE $	CHANGE %
Revenue	$ 39.0	$ 45.0	$ (6.0)	-13%
Adjusted EBITDA (1,2)	11.2	14.5	(3.3)	-23%
Adjusted EBITDA margin (1,2)	29%	32%	-	-300bps
Profits before tax	10.5	13.6	(3.1)	-23%
Adjusted net income (1,3)	8.0	10.4	(2.4)	-23%
Diluted adjusted net income per share (1,3)	$0.14	$0.18	$(0.04)	-22%
Cash flow from operations	4.4	12.3	(7.9)	-64%
Net cash (4)	15.1	20.7	(5.6)	-27%
Interim dividend per share	$0.0575	$0.0550	$0.0025	5%

Notes:
(1) The Company uses non-US GAAP financial measures to provide supplemental information regarding the Company's operating performance. See further information regarding non-GAAP measures below.
(2) Adjusted EBITDA as used herein is a calculation of the Company's net income plus tax provision, interest expense, interest income, foreign exchange loss, other expense, depreciation, amortization, and stock-based compensation.
(3) Adjusted net income as used herein 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.

SOMERO ENTERPRISES, INC

OPERATING RESULTS

US$ MILLIONS	H1 2019	H1 2018
Revenue	$ 39.0	$ 45.0
Gross profit	21.9	25.9
Operating expenses:		
Selling, marketing & customer support	5.4	5.8
Engineering & product development	1.0	0.9
General & administrative	5.2	5.7
Total operating expenses	11.7	12.4
Operating income	10.1	13.4
Other income (expense)	0.4	0.2
Income before income taxes	10.5	13.6
Provision for income taxes	2.4	3.0
Net income	**$8.1**	**$10.6**

Highlights:

- Gross margin of 56% decreased from 57.5% in H1 2018 due to pressures from reduced volume and material cost increases
- Operating expenses (excluding amortization) decreased US$ 0.5m in H1 despite adding key resources to support our SkyScreed® business and product development efforts. The decrease was driven by cost management efforts, along with overall reduced compensation expenses attributable in part to reduced volume
- The H1 2019 effective tax rate increased modestly to 23% (compared to 22% in H1 2018) but remains in line with expectations

FINANCIAL POSITION

US$ MILLIONS	JUNE 30, 2019	DECEMBER 31, 2018
Cash	$ 15.1	$ 28.2
Accounts receivable, net	12.0	10.2
Inventory	12.9	10.8
Prepaid & other	1.5	1.5
Total current assets	41.5	50.7
Other assets	21.0	16.4
Total assets	**$62.5**	**$67.1**
Current liabilities	12.1	11.5
Other liabilities	1.6	0.5
Total liabilities	13.7	12.0
Stockholders' equity	48.8	55.1
Total liabilities & stockholders' equity	**$62.5**	**$67.1**

Highlights:

- Cash decreased by US$ 13.1m from year-end 2018 due primarily to the US$ 2.0m Line Dragon® acquisition in January 2019 and a US$ 14.2m dividend payment in April 2019 offset by solid positive operating cash flows
- Accounts receivable increased US$ 1.8m from year-end due primarily to timing of deals with a number of late June 2019 sales as is typical
- Inventory increased US$ 2.1m from year-end due primarily to lower than expected sales volume during the period and the addition of the SkyScreed® product line

CASH FLOWS

US$ MILLIONS	H1 2019	H1 2018
Net income	$ 8.1	$ 10.5
Adjustments to reconcile to cash provided by operating activities	0.7	1.3
Working capital changes	(4.4)	0.5
Net cash provided by operating activities	4.4	12.3
Net cash used in investing activities	(2.7)	(0.6)
Payment of dividends	(14.2)	(9.2)
Repayment of debt and capital leases	(0.1)	-
Stock options and RSUs settled for cash	(0.6)	(0.6)
Net cash used in financing activities	(14.9)	(9.8)
Effect of exchange rates on cash	0.1	(0.3)
Net increase (decrease) in cash	**$ (13.1)**	**$ (1.6)**

Highlights:

- Cash flow from operations decreased by US$ 7.9m from H1 2018 due to decreased volume that translated into reduced net income, along with increases in accounts receivable (due to month-end June 2019 sales) and inventory (due to lower than expected sales volume)
- Cash used for investments increased US$ 2.1m from H1 2018 due primarily to the US$ 2.0m Line Dragon acquisition in 2019
- The US$ 14.2m dividend payment in April 2019 was comprised of a US$ 7.6m final ordinary dividend based on final 2018 adjusted net income and a US$ 6.6m supplemental dividend based on excess net cash at year-end 2018

SOMERO ENTERPRISES, INC

STRATEGY UPDATE

ROADMAP FOR SUSTAINABLE GROWTH

As we begin our next chapter of growth, our employees are aligned with our growth strategy and energized by the opportunities that lie ahead in underpenetrated global markets, new market segments, and new products.

Strategic priorities: Our strategy for growth is to leverage our strengths, expand and deepen our global footprint, and continue to provide innovative products.

Product innovation

Since our beginning as a single product company in 1986, Somero ® developed proprietary designs and technology to grow our portfolio to 14 innovative products protected by 63 patents and patent applications.

In 2019, we launched the SkyScreed® 25, the world's first Laser Screed® machine for use in structural high-rise applications. This opens an exciting new market segment for the Company and starts the next chapter in Somero's product development.

International expansion

A key element of our growth strategy is to expand our global footprint and deepen our global market penetration.

Supporting this commitment to grow the business globally is our continued investment in hiring international employees.

STRATEGY IN ACTION

A history of product leadership

Product innovation for Somero means new products and better products, and in both cases, the effort is customer driven.

The SkyScreed® 25 route-to-market relied on customers driving the development process to ensure our concept translated to a product that delivers meaningful value to customers.

Our efforts to introduce the SkyScreed® product line to the market have resulted in dramatically advancing our knowledge of the structural high-rise market segment. We've enhanced our insight into customer challenges, increased market awareness of the product, and developed a pipeline of sales opportunities. We enter the second half of 2019 confident in the meaningful growth opportunity this product and the broader market segment represent.

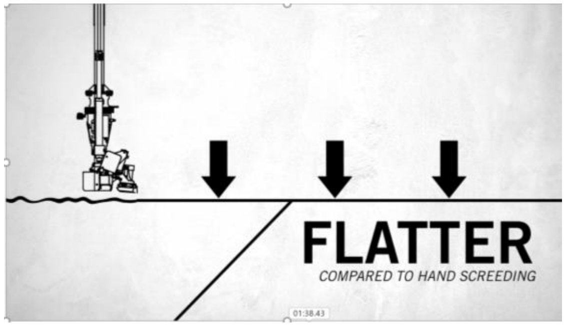
STRATEGY IN ACTION

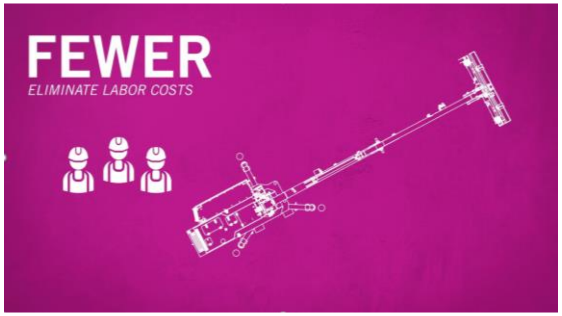
The SkyScreed® 25 is the first Laser Screed® machine in the world designed for screeding on structural high-rise applications.

The versatile articulating knuckle boom design provides unparalleled versatility with 360° rotation of the upper frame and screed head providing flexibility to screed around columns and other protrusions.

The SkyScreed® 25 delivers increased productivity, floor quality and labor savings, a value proposition familiar to all Somero® customers.

The SkyScreed® 25 won the Most Innovative Product Award at the 2019 World of Concrete trade show in Las Vegas.





REGIONAL OUTLOOK

REGIONAL OUTLOOK

- H2 outlook for North America is positive, based on a healthy non-residential construction market, customer confidence, and expectation that as the weather improves customers are anticipated to return to more typical levels of productivity.
- Anticipate solid interest across Europe based on constructive market conditions but expect H2 trading to fall modestly below PY due to concerns over longer-term economic uncertainty.
- In China, anticipate solid H1 performance will carry over to H2. Acceptance & demand for quality concrete flooring slower to take hold than initially anticipated. Closely monitoring impact of US-China tariff disputes and competition at low-end of productivity market on margins.
- Anticipate meaningful H2 opportunities in the Middle East & Latin America, but for Middle East, do not anticipate fully recovering the H1 2019 shortfall before year-end.
- Closely monitoring impact of currency pressures in Australia on H2 trading.
- In remaining Rest of World territories, we look for solid H1 performance to continue through remainder of 2019 and are pleased with the traction gained in India.

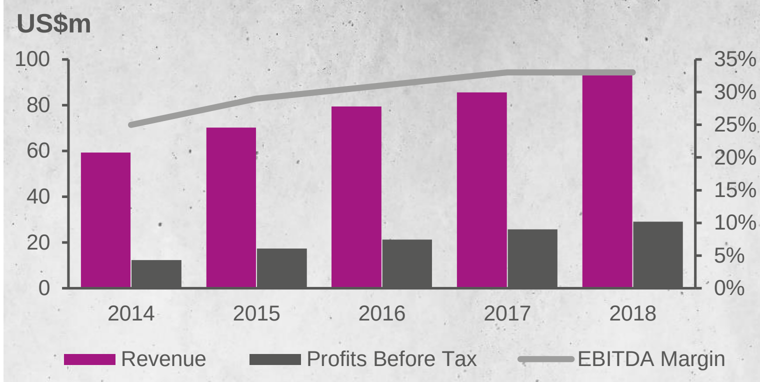
SOMERO ENTERPRISES, INC

APPENDIX

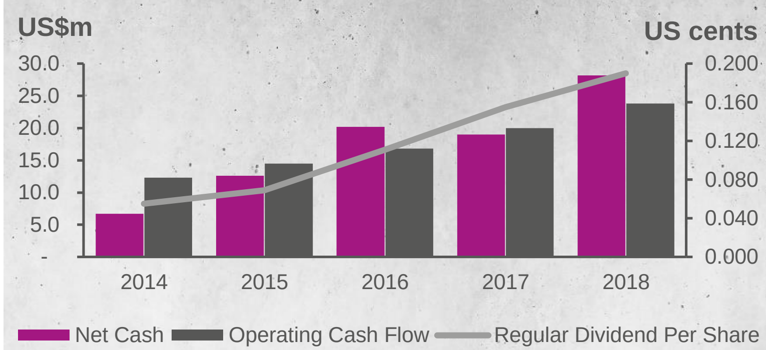
SOMERO AT A GLANCE

- Customer-focused provider of equipment used to place and screed the concrete floor in all commercial building types
- Somero® technology benefits customers by increasing their productivity, quality and profitability and building owners by improving building operational efficiency
- Direct customer sales & support provides customers access to unparalleled industry expertise, training and support and enables efficient customer-driven product development
- Dominant market position with 14 innovative products supported by a portfolio of 63 patents and patent applications
- Strong financial profile:
  - Profitable growth with excellent margins
  - Highly cash-generative business
  - Strong, unleveraged balance sheet
  - Disciplined return of cash to shareholders through dividends
- Somero operates in the large, underpenetrated global commercial construction market
- Broad global reach with equipment sold in 90+ countries
- Equipment has been used in construction projects for an array of the world's largest organizations

Profitable Growth & Attractive Margins



Strong Cash Generation



OUR MISSION

Why?

It all starts with "Why?" Our mission revolves around a simple question, "Why?". For every Somero ® employee the answer is clear. We work hard to deliver world-class products and services because we're passionate about our customers' success and strive to ensure our customers achieve their business and profitability goals.

Our customers see this passion day-in and day-out and as a result, we earn their loyalty and are able to retain them as a customer for life.

How?

How we pursue our mission makes us unique.

Somero's business is far more than simply selling equipment. Providing customers access to unparalleled industry expertise, training and support is core to our success as an educator and innovator in the concrete industry.

What?

We provide equipment with unsurpassed quality and performance supported by unparalleled global service, technical support, training and education.

Somero offers a wide portfolio of products that cover concrete slab placements in all types of construction projects.

Somero also sells parts and accessories and provides service and training to customers to keep their machines up and running and operating optimally.

IMPORTANCE OF QUALITY, FLAT, LEVEL FLOORS

The concrete floor is the most critical component of any building. It carries the load of the entire business operation. The floor is the foundation from which all other trades start their work and, if improperly installed, will show in the finished product and the operational efficiency of the building.

Commercial construction projects have floor flatness and levelness requirements specified in the design. Failing to meet the specifications can result in a significant loss to the contractor.

The use of Somero® technology and equipment allows contractors to rest assured that every installation will be completed faster, flatter, and with fewer people so they can efficiently and confidently meet these specifications.

That is the value we provide our customers.

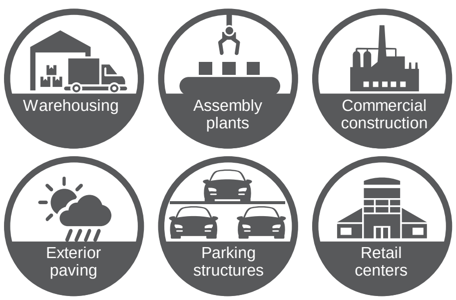
SOMERO ENTERPRISES, INC

OUR PROVEN MODEL

The use of Somero® equipment and service delivers significant benefits to our customers and the owners and end-users of the completed construction projects, a true win-win proposition.

Somero's Customers: Small, medium and large concrete contractors and self-performing general contractors. Somero operates in markets across the globe, selling products in 90+ countries with minimal direct competition.

Applications: Somero's laser-guided technology and wide-placement methods have been specified for use in a wide range of construction projects.

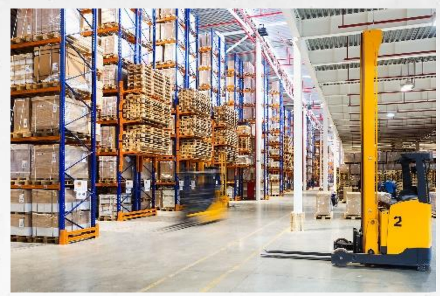


Building owners and end users: Somero equipment has been used in construction projects for a wide array of the world's largest organizations.

MULTI-FACETED VALUE PROPOSITION

Key benefits to our customers

- Increases quality
- Productivity
- Profit
- Direct access to Somero expertise, training and support



Key outcomes for building owners and end users

- Operational efficiency
- Improved physical appearance
- Lower floor maintenance cost
- Lower forklift repair cost

What makes us different

Innovative product leadership

- Increases quality
- Pioneered Laser Screed® machine market in 1986
- Product portfolio grown to 14 products
- Designs protected by 63 patents/applications
- Product development fueled by customer engagement

Industry expertise, training and support

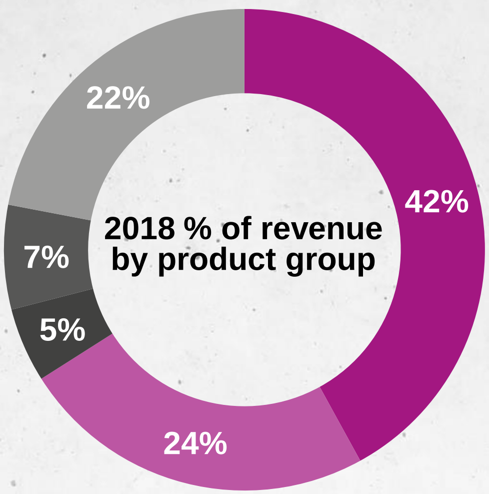
- Proven commitment to exceptional classroom/ job-site training
- 24/7 direct global support (in 10 minutes, all major languages)
- Overnight spare parts delivery, next day world travel
- Somero Concrete College & Institute

SOMERO ENTERPRISES, INC

OUR APPLICATIONS

Our applications

Somero® equipment is used to place and screed the concrete slab in all commercial building types, including all floors in multi-story buildings.



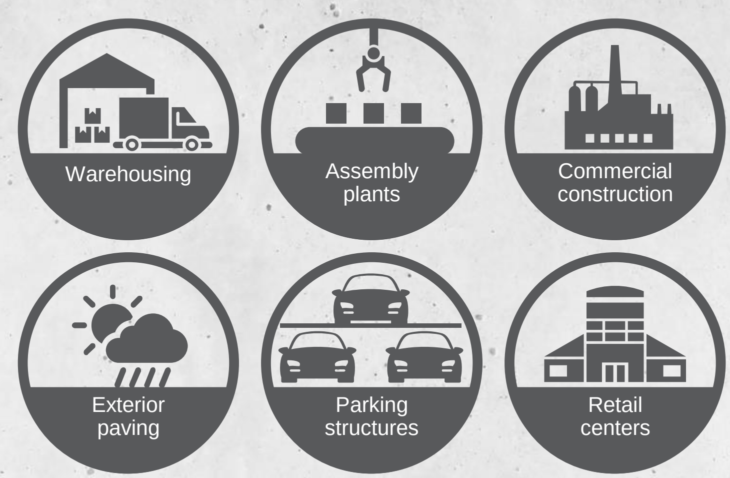
- Boomed screeds
- Ride-on screeds
- Remanufatured machines
- 3-D Profiler System®
- Other

Patents and patent applications

63

Products in portfolio

14



SOMERO ENTERPRISES, INC

OUR PRODUCTS AND SERVICES

SkyScreed ® 25

S-22EZ

S-15R

S-10A

S-940

S-485

3-D Profiler System ®

STS-11M

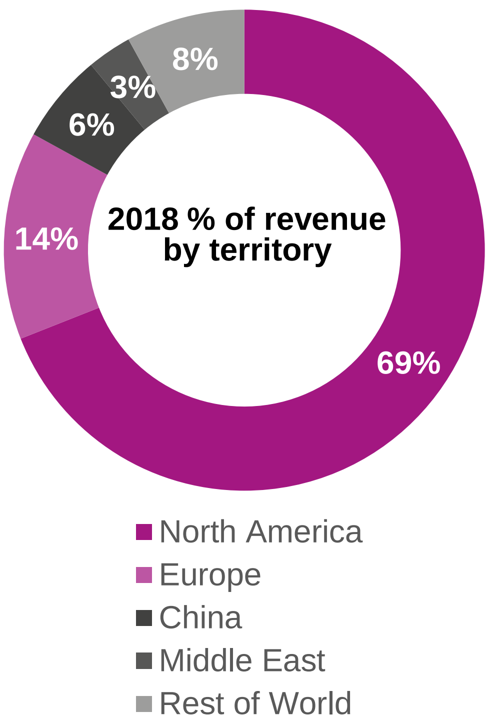
SP-16

Factory Certified Remanufactured

MACHINE	APPLICATIONS
STATIONARY SCREEDS:	
SkyScreed ® 25	Allows screeding on structural high-rise and slab-on grade applications
BOOMED MACHINES:	
S-22EZ S-15R S-10A	(25,000-50,000+ sq. ft. placements) warehouses, manufacturing assembly plants, agricultural buildings
RIDE-ON MACHINES:	
S-940 S-485 S-158C	(5,000-30,000 sq. ft. placements) schools, medical centers, retail centers and multi-level commercial construction, agricultural buildings
OTHER EQUIPMENT:	
3-D Profiler System ®	Exterior concrete paving and parking structures
SiteShape ® System	Exterior sub-grade
STS-11M	Projects requiring dry shake-on hardener
SP-16	Projects involving concrete hose pumps
Mini Screed™	Small commercial, residential and multi-level placements
Somero Floor Levelness System ®	Operator performance improvement feedback system for the S-22E
CopperHead ® XD™ 3.0	Small commercial placements and upper deck applications
Remanufactured Machines	Factory certified remanufactured machines in all categories

GLOBAL REACH

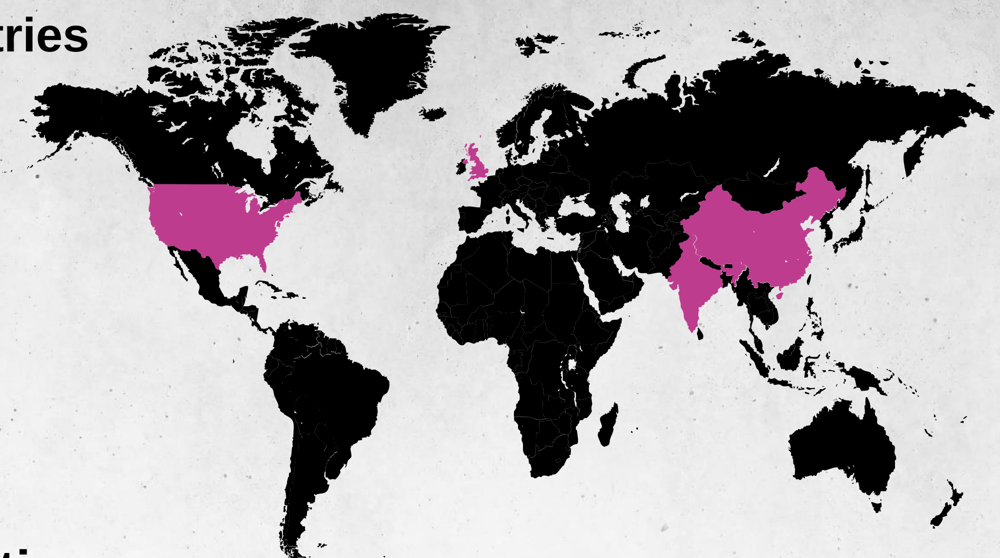
Somero provides industry-leading concrete-leveling equipment, training, education and support to customers in over 90 countries. By using Somero® technology, our customers can install high-quality horizontal concrete floors faster, flatter and with fewer people.



customers

90+

countries



Locations

North America

Fort Myers, Florida:
Global headquarters & Somero Concrete Institute

Houghton, Michigan:
Production, operations and support

UK

Chesterfield:
Sales and service office

India

New Delhi:
Sales and service office

China

Shanghai:
Sales, service and Somero Concrete College training facility

SOMERO ENTERPRISES, INC

HISTORICAL RESULTS

	YEARS ENDED DECEMBER 31,											
US$ Millions (except per share data)	**2007**	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**
Revenue	66.4	51.9	24.2	21.0	21.9	32.2	45.1	59.3	70.2	79.4	85.6	94.0
Revenue growth	*19%*	*-22%*	*-53%*	*-13%*	*4%*	*47%*	*40%*	*32%*	*18%*	*13%*	*8%*	*10%*
Cost of sales	28.8	23.1	12.5	11.2	11.7	16.5	21.6	27.3	31.0	34.3	36.9	40.4
Gross Profit	**37.6**	**28.8**	**11.7**	**9.8**	**10.2**	**15.7**	**23.5**	**32.0**	**39.2**	**45.1**	**48.8**	**53.6**
Gross profit %	*57%*	*55%*	*48%*	*47%*	*47%*	*49%*	*52%*	*54%*	*56%*	*57%*	*57%*	*57%*
SG&A	24.3	26.0	27.4	11.5	12.0	14.3	17.1	19.4	21.6	23.9	23.3	24.5
Operating income/(loss)	**13.3**	**2.8**	**-15.7**	**-1.7**	**-1.8**	**1.4**	**6.4**	**12.6**	**17.6**	**21.2**	**25.4**	**29.2**
Interest expense	-1.5	-0.8	-1.0	-0.5	-0.4	-0.3	-0.2	-0.1	-0.2	-0.1	-0.1	-0.1
Other income	-1.1	0.2	0.1	-0.2	-0.1	0.1	0.3	-0.1	-	0.2	0.4	-
Income before tax	**10.7**	**2.2**	**-16.6**	**-2.4**	**-2.3**	**1.2**	**6.5**	**12.4**	**17.4**	**21.3**	**25.7**	**29.1**
Tax	3.8	0.5	-1.2	-0.2	-	0.2	1.1	-2.1	5.8	7.0	7.3	7.5
Net income	**6.9**	**1.7**	**-15.4**	**-2.2**	**-2.3**	**1.0**	**5.4**	**14.5**	**11.6**	**14.3**	**18.4**	**21.5**
Other data:												
Adjusted EBITDA[(1)]	**16.5**	**6.0**	**0.8**	**1.0**	**0.9**	**4.2**	**9.0**	**15.0**	**20.0**	**24.6**	**28.0**	**30.8**
Adjusted EBITDA margin	*25%*	*12%*	*3%*	*5%*	*4%*	*13%*	*20%*	*25%*	*29%*	*31%*	*33%*	*33%*
Depreciation & amortization	2.8	2.7	2.7	2.6	2.6	2.6	2.4	2.0	2.3	2.7	2.1	1.2
Capital expenditures	0.5	0.6	-	-	0.1	0.6	0.8	1.2	4.2	4.4	2.2	0.8

Notes:
(1) Adjusted EBITDA as used herein is a calculation of the Company's net income plus tax provision, interest expense, interest income, foreign exchange loss, other expense, depreciation, amortization, and stock-based compensation.

SOMERO ENTERPRISES, INC

THANK YOU

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