

# 2025 INTERIM RESULTS PRESENTATION



# AGENDA

- ▼ Welcome & Opening Remarks
- ▼ H1 2025 Results
- ▼ Product Innovation
- ▼ Outlook
- ▼ Strategic Framework
- ▼ Questions



## Tim Averkamp

Chief Executive Officer & Director  
Joined April 2025

30+ yrs. in Intl. Industrial Mfg.,  
Construction Machinery, & Innovation  
BS Mech Engineering  
Masters Business Administration



## Vincenzo LiCausi

Chief Financial Officer & Secretary  
Joined September 2018

30 yrs. in Corporate Finance and  
Accounting BS Accountancy  
CPA

# AT A GLANCE

## What we do

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

## Who we work with

Somero operates in markets across the globe and has sold products in 90+ countries.

We work with concrete contractors and self-performing general contractors. Our equipment has been used in construction projects for a wide array of the world's largest organizations.

## LOCATIONS



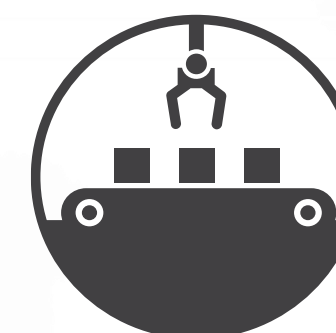
### North America Offices

**Global Headquarters & Training Center**  
Fort Myers, FL U.S.A.

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



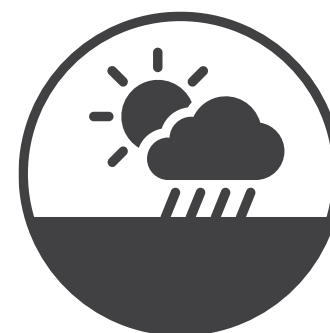
Warehousing



Assembly  
plants



Commercial  
construction



Exterior  
paving



Parking  
structures



Retail  
centers

# AT A GLANCE

## What makes us different

### Innovative product leadership

- Pioneered Laser Screed® machine market in 1986
- Product portfolio grown to 20+ products
- Over 130 patents and applications
- Product development fuelled by customer engagement

### Industry expertise, training, and support

- Proven commitment to exceptional classroom and 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

## Our beneficiaries

### Customers

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

### Employees

- Challenging and rewarding work environment full of opportunity
- Investment in training to help each employee reach their full potential

### Building owners and end users

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

### Investors

- Strong, consistent financial performance
- Significant growth opportunity in new and existing markets
- Strong, unleveraged financial position
- Disciplined return of cash to shareholders



# PRODUCTS & APPLICATIONS

RELEASE	PRODUCT	APPLICATION	MARKET
<b>BOOMED SCREEDS:</b>			
2025	SRS-4e	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>
2024	SRS-6s		
2022	S-PS50		
2022	S-28EZ		
2014	S-22EZ (re-launch in '23)		
2012	S-15R		
2015	S-10A		
2020	SRS-4		
<b>RIDE-ON SCREEDS:</b>			
2024	S-940e	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>
2016	S-940		
2014	S-485		
2018	S-158C		



SRS-4



SRS-6s



S-28EZ



S-22EZ



SRS-4



S-PS50



S-940











S-940e



S-485

# PRODUCTS & APPLICATIONS

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

# LEADERS IN LEVELING

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



Actively participate in concrete construction associations



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



# KEY MESSAGES

- ▼ Disciplined approach to H1 against a challenging market backdrop
- ▼ Near-term headwinds but resilient underlying demand and long-term drivers intact
- ▼ Steadfast commitment to continued innovation, ensuring we emerge strongly when conditions improve

- ▼ FY guidance reaffirmed with trading improvement expected in H2
- ▼ Introduction of Strategic Framework to guide the next phase of growth



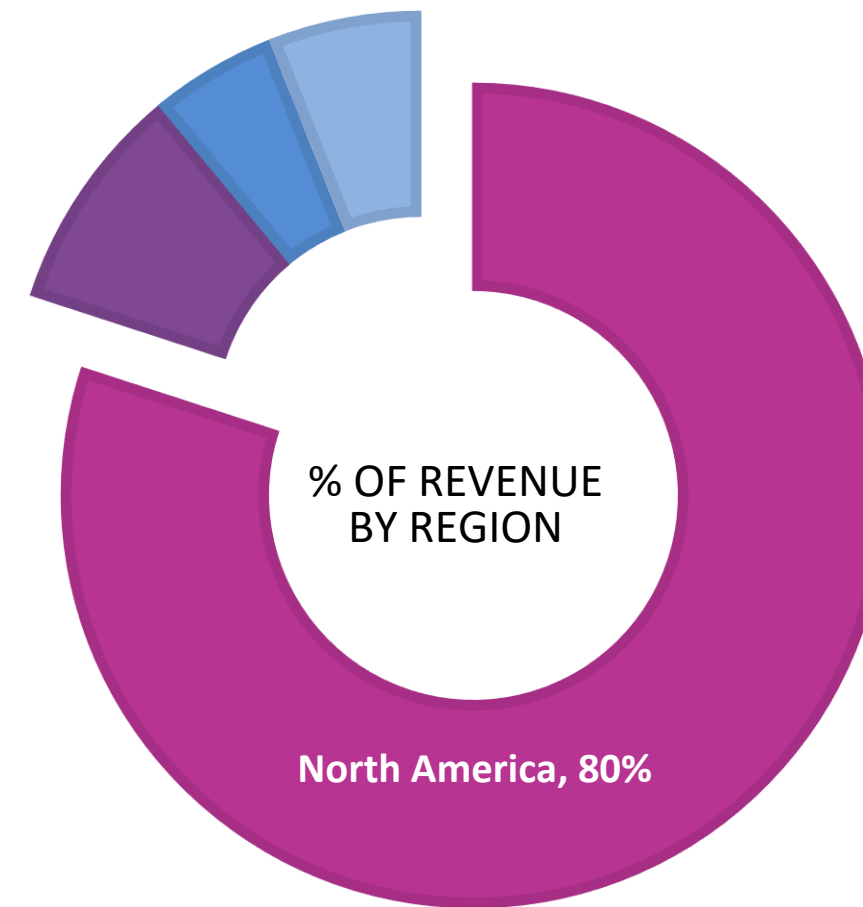
# H1 2025 HIGHLIGHTS

- ▼ Key leadership appointments with Tim Averkamp as Chief Executive Officer and Bob Scheuer to Chairman
- ▼ Long-term demand drivers for non-residential construction remain intact unpinned by variety of trends and end-markets
- ▼ Project activity in North America remains slow due to uncertainty and caution stemming from tariffs, stricter immigration policies, and elevated interest rates
- ▼ International trading is also affected by US market conditions and ongoing geopolitical conflicts
- ▼ Launched SRS4e in H1
- ▼ Completed development of the next generation S15-EZ and Hammerhead, both launching in H2
- ▼ Implemented a second round of cost-cutting measures to mitigate the impact of lower revenues on profits
- ▼ Achieved strong cash flow from operations
- ▼ Declared US\$ 0.04 interim dividend payable 17 October 2025
- ▼ Continued to allocate resources and focus on long-term growth initiatives
- ▼ Launched an updated long-term strategic framework to guide the next phase of growth



# NORTH AMERICA

- ▼ US\$ 31.8m in revenue in 2025 (2024: US\$ 38.8m)
- ▼ Tariffs, restrictive immigration policies, and high interest rates have caused global uncertainty and caution in investment decisions
- ▼ Revenue (direct) from new customers represented 15% of the total NA revenue in 2025 (2024: 23%)
- ▼ Parts and service revenue, which includes accessories sold with machines, declined to a lesser extent (15%) on 2024



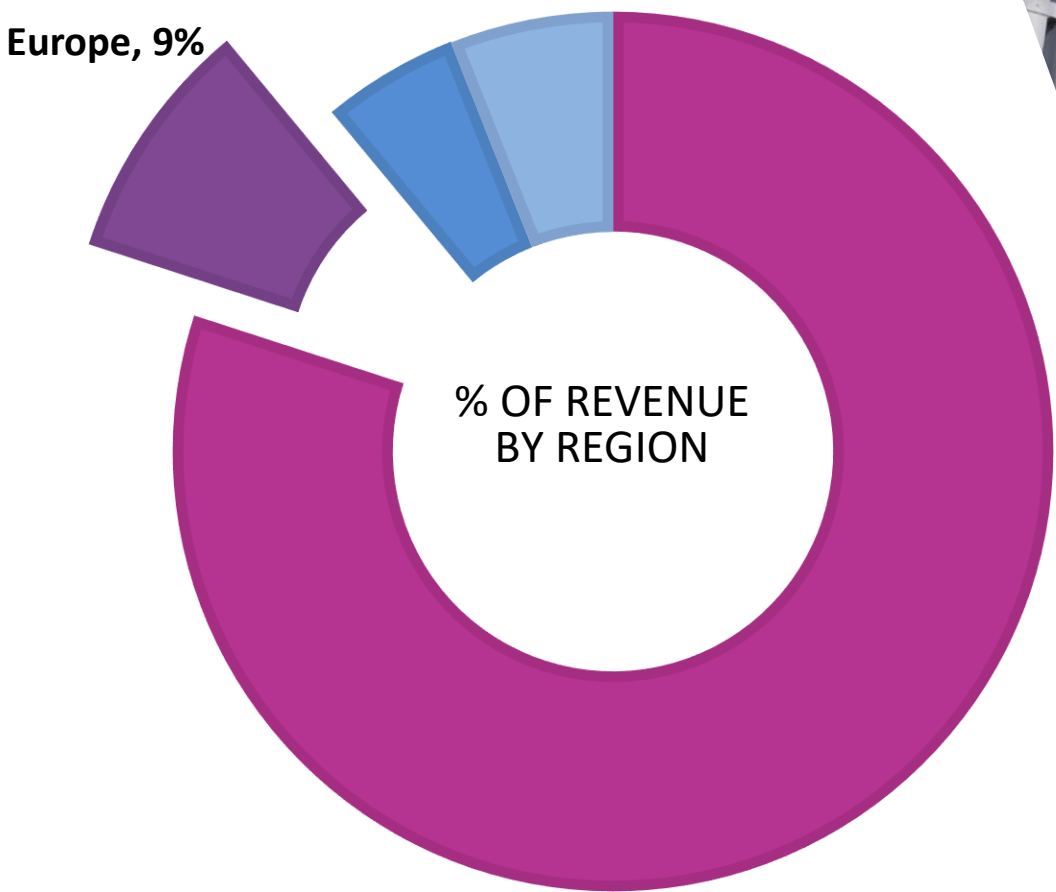
Atlantic Mine (Houghton), MI





# EUROPE

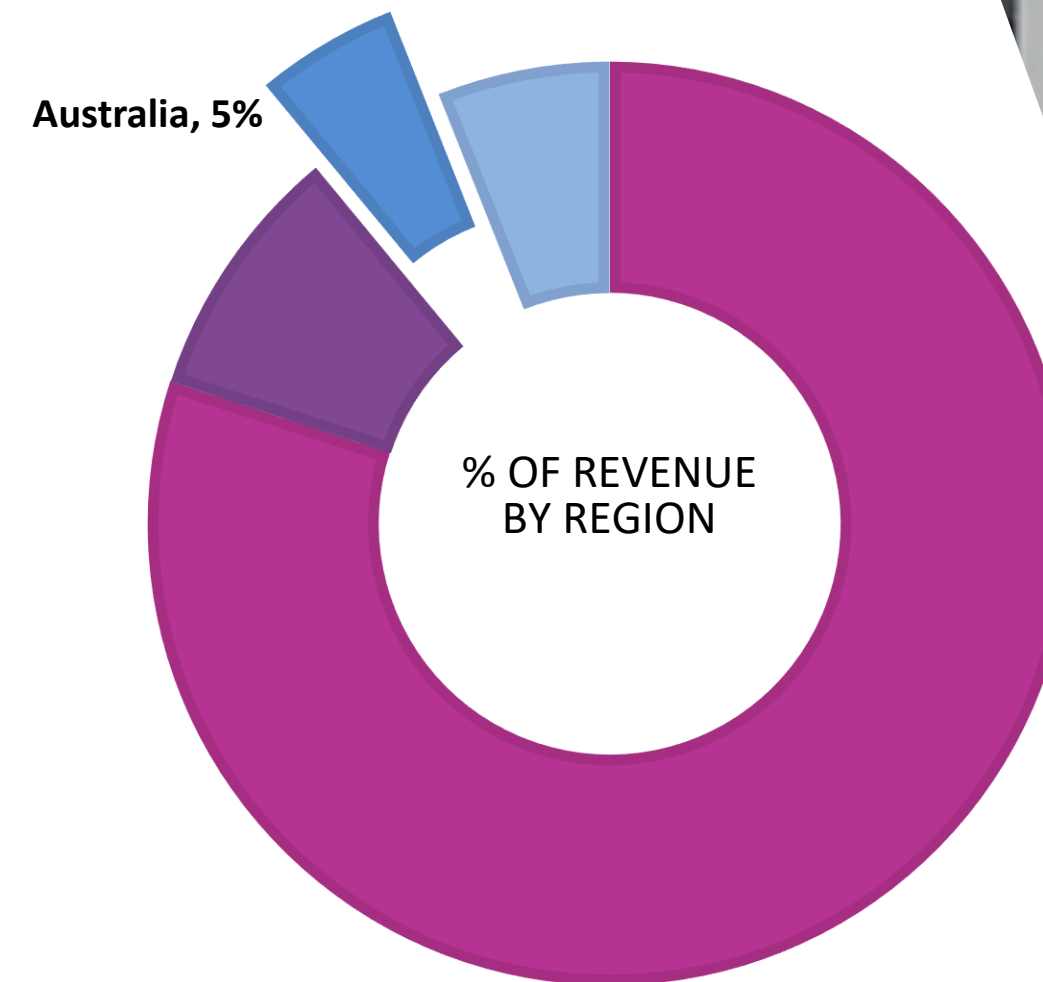
- ▶ US\$ 3.5m in revenue in 2025 (2024: US\$ 7.1m)
- ▶ Revenue (direct) from new customers represented 38% of the total European revenue in 2025 (2024: 32%)
- ▶ Parts and service revenue, which includes accessories sold with machines, declined to a lesser extent (16%) supported by growing install base and the Belgium training & service center





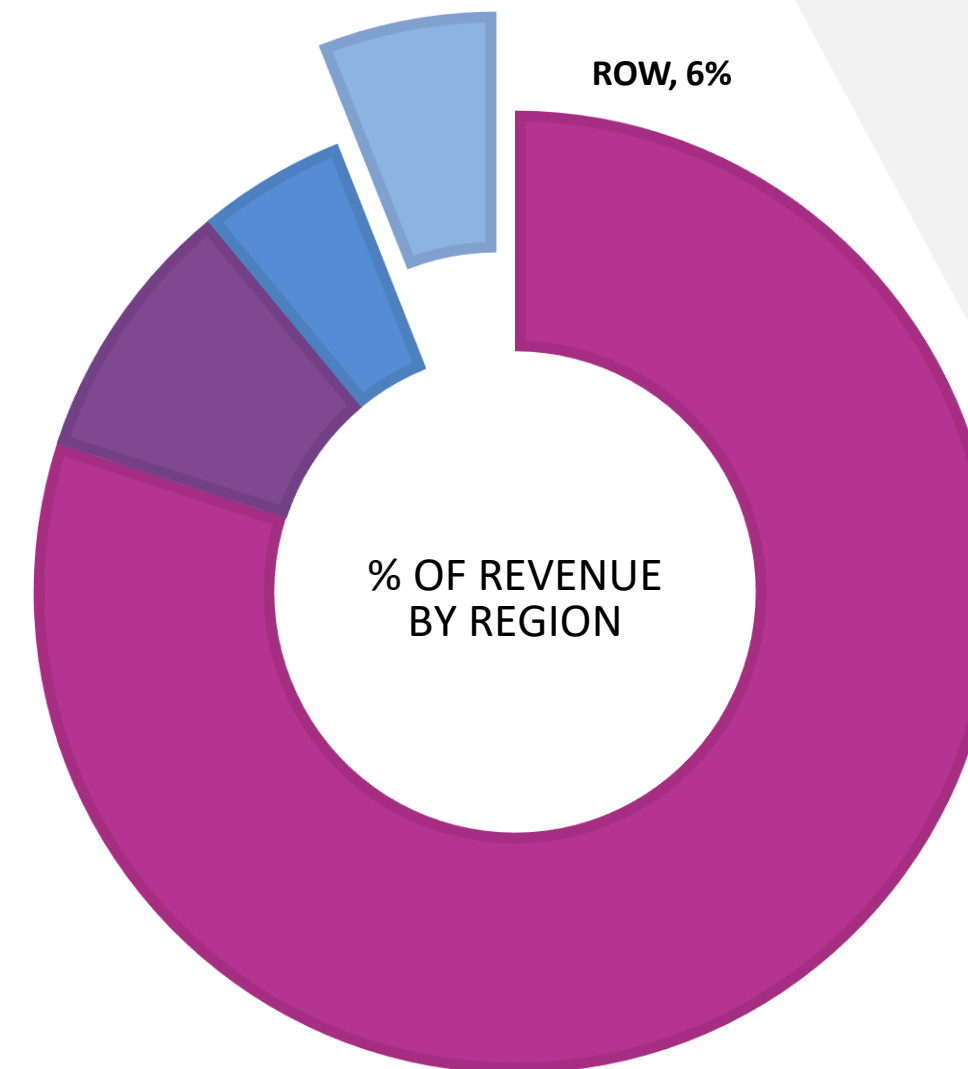
# AUSTRALIA

- ▼ US\$ 2.1m in revenue in 2025 (2024: US\$ 3.2m)
- ▼ Revenue (direct) from new customers represented 25% of the total AUS revenue in 2025 (2024: 62%)
- ▼ Australia's market declined 34% as it continues to normalize to more sustainable levels after an initial uptake period
- ▼ Territory is also experiencing persistent inflation, tightened monetary policy, and a shortage of skilled labor



# REST OF WORLD

- ▼ US\$ 2.4m in revenue in 2025 (2024: US\$ 2.7m)
- ▼ Revenue from new customers represented 17% of the total ROW revenue in 2025 (2024: 53%)
- ▼ ROW includes several small markets, therefore fluctuations in each geography are normal



# SALES BY PRODUCT

US\$ MILLIONS	H1 2025	H1 2024
Boomed screeds <sup>(1)</sup>	\$ 13.3	\$ 19.1
Ride-on screeds <sup>(2)</sup>	7.1	10.7
Remanufactured machines	3.4	4.1
3-D Profiler System <sup>®</sup>	2.7	4.3
SkyScreed <sup>®</sup>	0.7	0.0
Other <sup>(3)</sup>	<u>12.6</u>	<u>13.6</u>
<b>TOTAL</b>	<b>\$ 39.8</b>	<b>\$ 51.8</b>

Notes:

(1) Boomed Screeds include the S-28EZ, S-22EZ, S-15R, SRS-6, SRS-4, SRS-4e, and S-10A.

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

(3) Other includes parts, accessories, services and freight, as well as other equipment such as the Somero Line Dragon<sup>®</sup>, Broom+CureTM, STS-11HC Topping Spreader, CopperHead<sup>®</sup>, Mini Screed<sup>®</sup> C, SkyStrip<sup>®</sup> and S-PS50

## Commentary

- Product mix is dictated by the size and type of projects
- All products lines have been affected by macro factors
- SkyScreed<sup>®</sup> demo activity resulted in new sales in H1. The product continues to perform well and offers strong value in the right applications



# FINANCIAL HIGHLIGHTS

US\$ MILLIONS (EXCEPT PER SHARE DATA)	H1 2025	H1 2024
Revenue	\$ 39.8	\$ 51.8
Adjusted EBITDA <sup>(1,2)</sup>	6.4	12.4
Adjusted EBITDA margin <sup>(1,2)</sup>	16%	24%
Profit before tax	4.9	10.6
Adjusted net income <sup>(1,3)</sup>	2.5	8.0
Diluted adjusted net income per share <sup>(1,3)</sup>	\$0.06	\$0.14
Cash flow from operations	4.1	2.9
Net cash <sup>(4)</sup>	24.6	20.8
Interim dividend per share	\$0.04	\$0.08

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.

## Commentary

- ▼ Profitability decline attributable to overall decrease in sales across most territories and product lines
- ▼ Profit margins pressured by lower sales volume, partly offset by cost cutting measures and lower variable compensation
- ▼ Cash generation aided by improved net working capital
- ▼ Continued return of cash to shareholders through dividends and share buybacks

# OPERATING RESULTS

US\$ MILLIONS	H1 2025	H1 2024
Revenue	\$ 39.8	\$ 51.8
Gross profit	21.0	28.3
Operating expenses:		
Selling, marketing & customer support	6.7	8.2
Engineering & product development	1.0	1.3
General & administrative	<u>8.6</u>	<u>8.0</u>
Total operating expenses	<u>16.3</u>	<u>17.5</u>
Operating income	4.7	10.8
Other income (expense)	<u>0.2</u>	<u>(0.2)</u>
Income before income taxes	4.9	10.6
Provision for income taxes	<u>2.2</u>	<u>2.5</u>
<b>Net income</b>	<b><u>\$ 2.6</u></b>	<b><u>\$ 8.1</u></b>

## Commentary

- ▶ Gross margin pressured by low sales volume relative to direct labor and overhead costs sustained in H1, partly offset by operational workforce reduction at the end of April
- ▶ Operating expenses decreased following the July '24 company-wide workforce reduction, partly offset by CEO onboarding and related expenses, higher depreciation, as well as lapsing of a bad debt reversal in the prior year
- ▶ Other income (expense) includes interest income & expense and foreign currency impacts on intercompany transactions
- ▶ H1 2025 tax provision reflects the impact of a non-cash charge/reserve against foreign deferred tax assets and a related change in the treatment of foreign net operating loss carry-forwards in H1 2025, both resulting from cumulative book losses outside the US, primarily in Australia. The current period charge is an addback in arriving at Adjusted Net Income, which is the base for our ordinary dividend calculation.

# FINANCIAL POSITION

US\$ MILLIONS	JUNE 30, 2025	DECEMBER 31, 2024
Cash	\$ 24.6	\$ 29.5
Accounts receivable, net	3.9	9.3
Inventory	24.4	18.9
Prepaid & other	<u>2.6</u>	<u>3.7</u>
Total current assets	55.5	61.4
Other assets	<u>35.1</u>	<u>36.7</u>
<b>Total assets</b>	<b><u>\$ 90.6</u></b>	<b><u>\$ 98.1</u></b>
Current liabilities	9.5	11.5
Other liabilities	<u>2.2</u>	<u>2.3</u>
Total liabilities	11.7	13.8
Stockholders' equity	<u>78.9</u>	<u>84.3</u>
<b>Total liabilities &amp; equity</b>	<b><u>\$ 91.8</u></b>	<b><u>\$ 98.1</u></b>

## Commentary

- ▼ Cash decrease from year-end 2024 reflects US\$ 7.1m dividend payments, capex and share buyback, offset by cash flow from operations
- ▼ Accounts receivable decreased due to lower revenue and collection efforts
- ▼ Inventory increased in part due to new products and to strategically stock up finished goods
- ▼ Decrease in Other assets is due decrease in deferred tax asset and commencement of depreciation related to construction in process put into service
- ▼ Decrease in current liabilities due to timing of payments of trade pay- ables and taxes, and reduced variable compensation accrual and customer deposits



# CASH FLOWS

US\$ MILLIONS	H1 2025	H1 2024
Net income	\$ 2.6	\$ 8.1
Adjustments to reconcile to cash provided by operating activities	2.5	0.6
Net working capital changes	<u>(1.0)</u>	<u>(5.8)</u>
Net cash provided by operating activities	<u>4.1</u>	<u>2.9</u>
Net cash used in investing activities	(0.5)	(1.6)
Payment of dividends	(7.1)	(11.4)
Payment under financing leases	(0.1)	(0.1)
Share buy-back	(0.8)	(1.9)
RSUs settled for cash	<u>(0.5)</u>	<u>(0.7)</u>
Net cash used in financing activities	(8.5)	(14.1)
Effect of exchange rates on cash	<u>0.1</u>	<u>0.3</u>
<b>Net increase (decrease) in cash</b>	<b><u>\$ (4.9)</u></b>	<b><u>\$ (12.5)</u></b>

## Commentary

- ▼ Decrease in net income mainly attributable to the revenue decline compared to the prior year period
- ▼ Decrease in net working capital driven by lower accounts receivable and timing of prepayments
- ▼ Completed office renovations in Houghton facility, with no significant projects in 2025
- ▼ 2025 dividend payments included 2024 final ordinary dividend (US\$ 4.9m) and supplemental dividend (US\$ 2.3m)
- ▼ Continued to repurchase common stock under the Company's share buy-back program

# 2025 INNOVATION



SRS-4e

- ▶ The first Somero® battery operated Boomed Laser Screed® Machine  
No Emissions and no compromise on productivity
- ▶ Same screeding power as gas or diesel
- ▶ On-board charging, including generator package
- ▶ 5 hours of run time, screed as much as 35,000 sq feet per day  
Powered by four, 48V 7KWH, Vanguard lithium batteries



## Virtual Reality Training Simulation



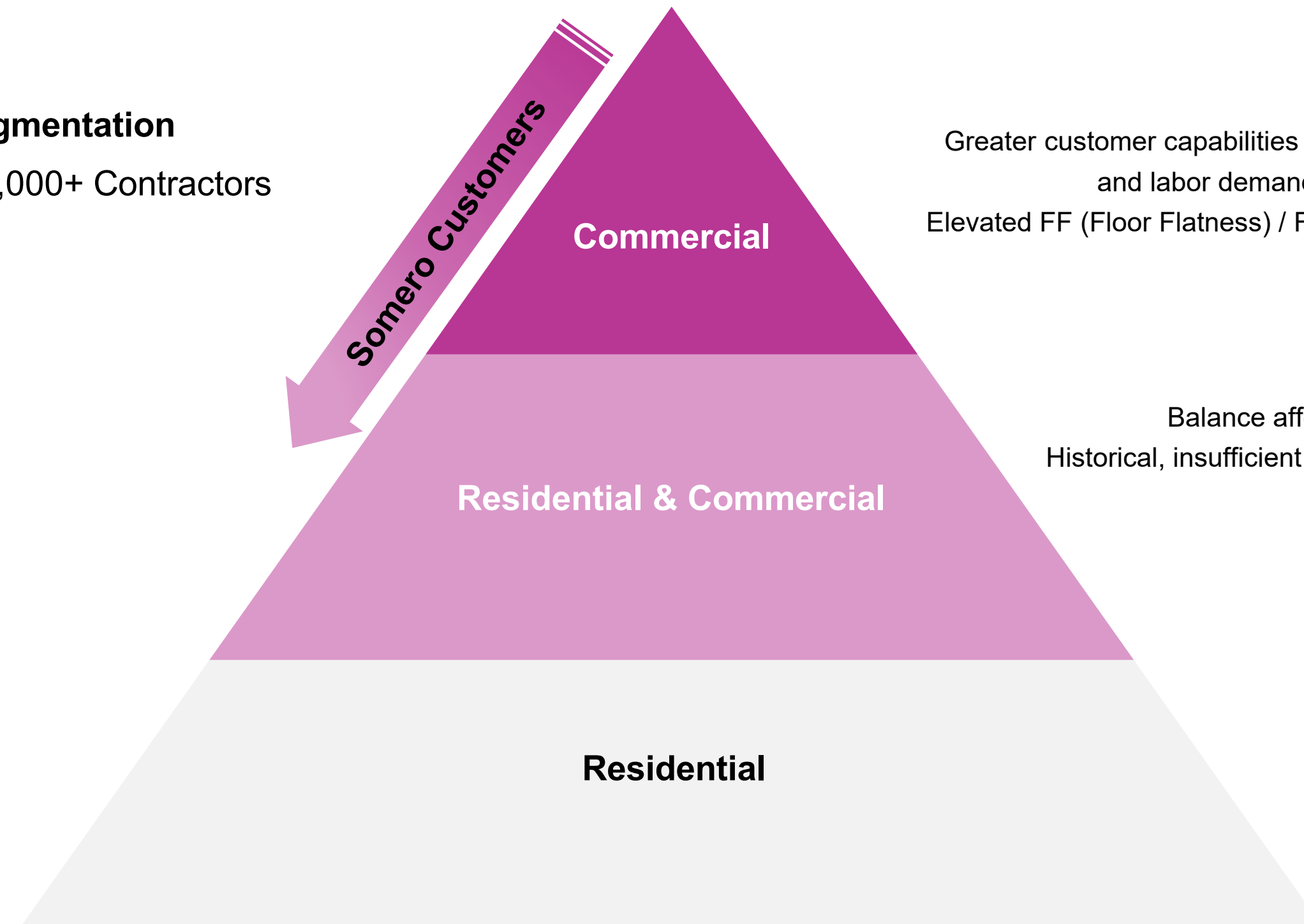
## Somero Experts App



# 2025 INNOVATION

## US Concrete Customer Segmentation

Total Addressable Market 40,000+ Contractors



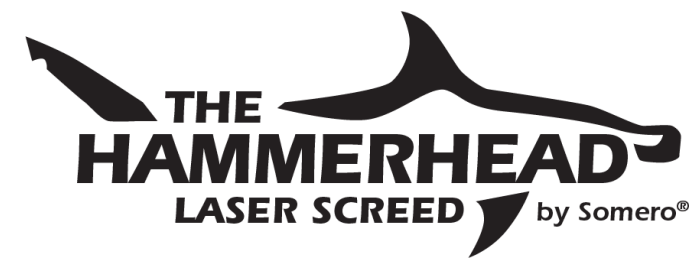
Greater customer capabilities and readiness of complex and labor demanding projects.  
Elevated FF (Floor Flatness) / FL (Floor Levelness) Specs.

Balance affordability/ease of use between segments.  
Historical, insufficient commercial work to justify the ROI for laser screed.  
Moderate FF/FL Specs.

Smaller, basic projects.  
Low labor costs.  
Minimal FF/FL specs.



# 2025 INNOVATION

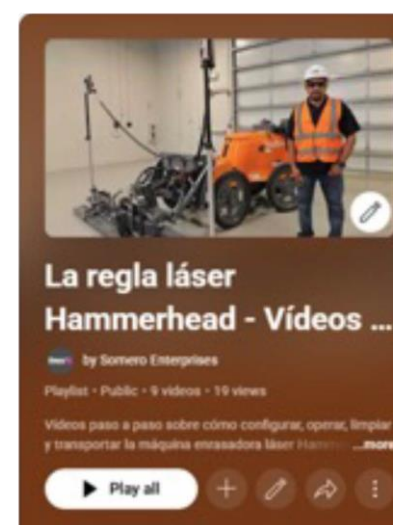
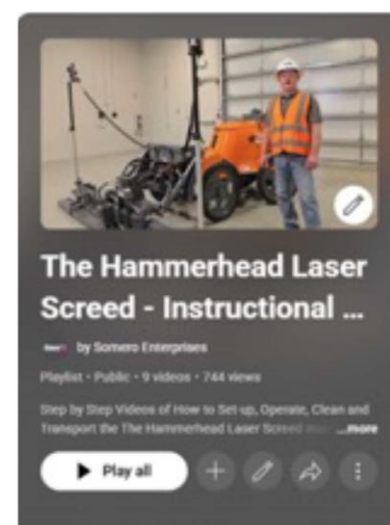


- ▶ Simplified Operator Controls
- ▶ Fast and efficient concrete screeding in minutes
- ▶ Training Videos via QR Codes & Somero Experts App



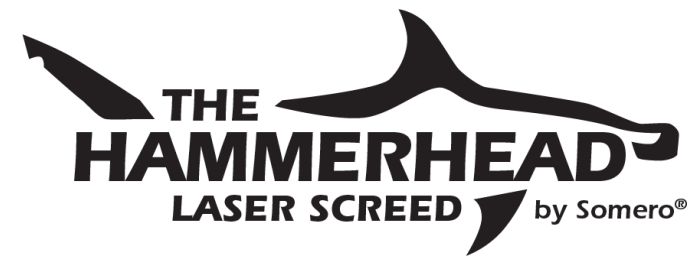
See the launch video

[https://youtu.be/z9W6s\\_IBUlw?si=ord7vNuN-nckBUIG](https://youtu.be/z9W6s_IBUlw?si=ord7vNuN-nckBUIG)





# 2025 INNOVATION



- ▼ Ruggedness and Simplicity
- ▼ Lightweight and maneuverable
- ▼ 4-wheel drive, ride-on platform
- ▼ OASIS Laser Control System
- ▼ Somero® Quick GradeSet System™
- ▼ Quick Pass
- ▼ Training videos – English & Spanish
- ▼ Clean-Assist Screed Head
- ▼ Quick-Attach Screed Head
- ▼ On-Board, Stowable Receiver Poles
- ▼ On-Board, Weather Resistant Receiver Storage





# 2025 INNOVATION

## Next Generation S-15EZ

- ▼ Improved Floor Quality & Increased Profitability
- ▼ Somero® Quick GradeSet System™
- ▼ OASIS Laser Control System
- ▼ Column-Block Protection
- ▼ 360° Machine Rotation
- ▼ 2-Wheel, 4-Wheel, and Crab Steering
- ▼ Full-time 4-Wheel Drive
- ▼ Head Rotation with Independent Auger and Vibrator Valves Speed Adjustment
- ▼ Large - LCD display screen with diagnostics Joystick Control
- ▼ Oil Warmup Valve
- ▼ EZ Clean Head
- ▼ Remote Telematics



# 2025 OUTLOOK

- ▶ Long-term US demand for non-residential construction remains sound unpinned by positive of trends and end-markets
- ▶ Global uncertainty, including effects of tariffs, restrictive immigration policies and persistently high interest rates, continue to weigh heavily on project activity
- ▶ Despite market challenges, US customers report high bidding activity and healthy project backlogs expected to hold toward the end of 2025

- ▶ Anticipate trading improvement in H2 over H1 supported by normal seasonality and contributions from two new products
- ▶ While we anticipate long-term growth rate to normalize to more sustainable levels in Australia, there remains opportunity to further deepen market penetration in the region
- ▶ We anticipate full year 2025 revenues of approximately US\$ 90.0m, adjusted EBITDA of approximately US\$ 18.0m, and ending net cash of approximately US\$ 24.0m



# LONG-TERM STRATEGIC FRAMEWORK

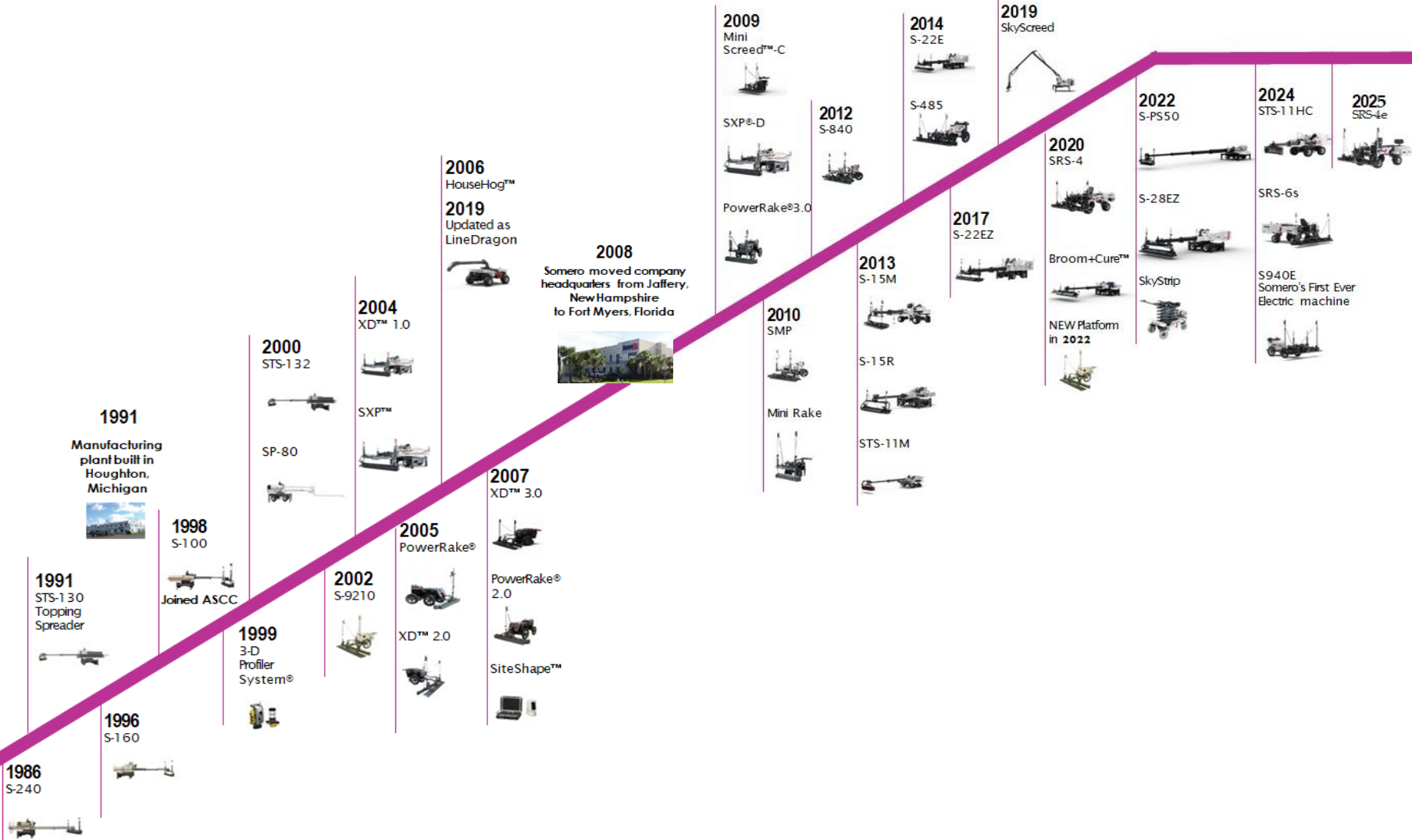




1985

**LASERSCREED LTD. MET WITH SOMERO AND SAW DEMO OF S-240 PROTOTYPE IN USA**  
Somero and Laser Screed Ltd. verbally agreed on distribution for Europe and Scandinavia.

1986 Somero Enterprises, Inc. founded



# SUPPORTIVE LONG-TERM TRENDS

## FASTER. FLATTER. FEWER.®

- ▼ Shortage of skilled labor
- ▼ Increasing requirements for high floor flatness and level specifications
- ▼ On-shoring of manufacturing and logistics
- ▼ U.S. federal funded CHIPS and Science Act aimed at revitalizing semiconductor industry and boosting domestic manufacturing of advanced chips
- ▼ Data centers and AI infrastructure
- ▼ Clean energy power generations
- ▼ Electric vehicles and battery facilities
- ▼ Warehousing and logistics (“last mile delivery”)
- ▼ ESG (machine electrification)
- ▼ Developing countries (India, ME, South Africa, Latin America)

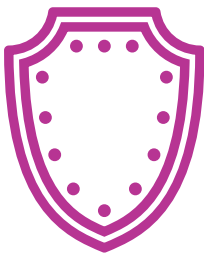
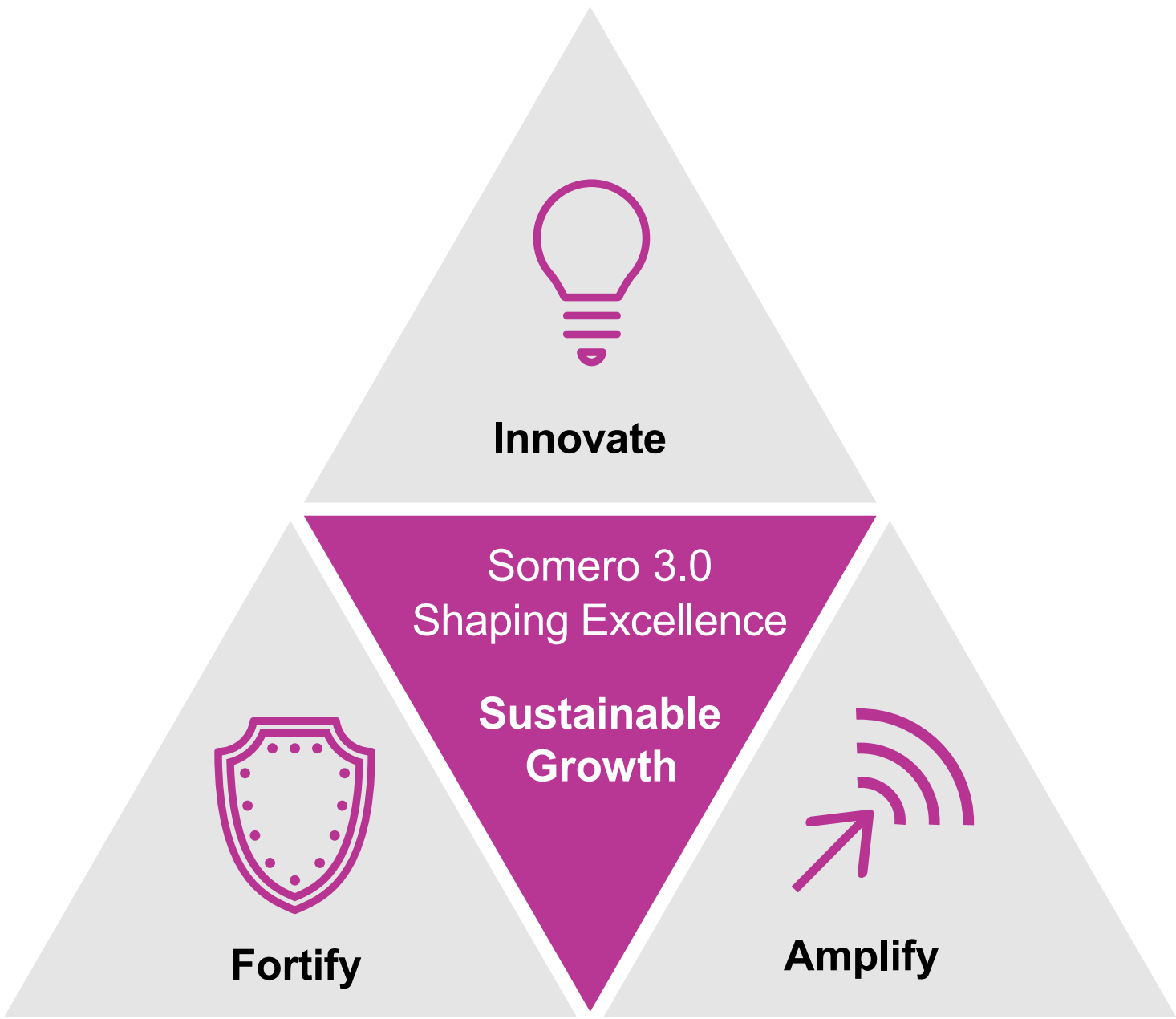
### Somero Value Proposition

- ▼ Increase speed, productivity, and pour sizes
- ▼ Meet flatness specification
- ▼ Reduce labor through automation
- ▼ Produce high quality floors, lower cost of ownership, improve building efficiency, and capacity



# LONG-TERM STRATEGIC FRAMEWORK

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



**Fortify**  
the present to secure  
our future



**Innovate**  
to transform challenges into  
tomorrow's opportunities



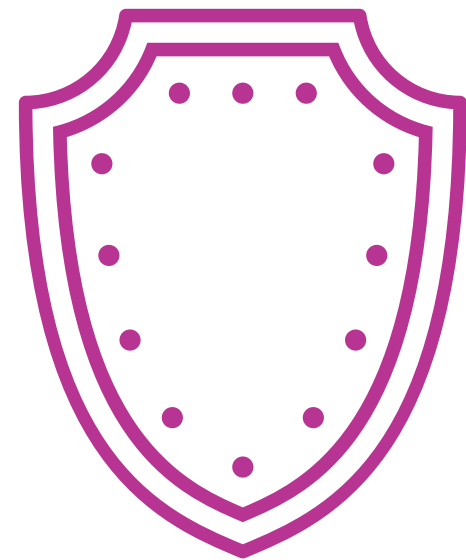
**Amplify**  
our influence to extend our  
impact and multiply our reach



# LONG-TERM STRATEGIC FRAMEWORK

## FORTIFY. INNOVATE. AMPLIFY.

**Fortify** the present to secure our future



Create a resilient and reliable foundation that not only safeguards our existing operations but empowers us to build on our trusted successes

### Focus Areas:

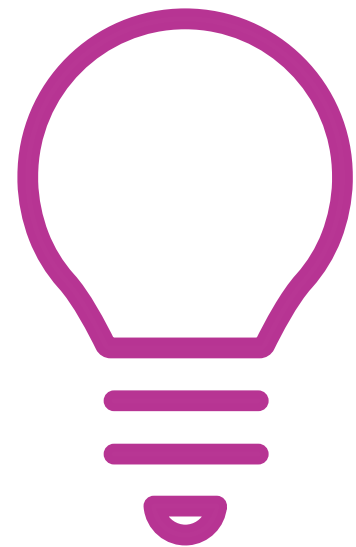
- ▼ Operational excellence
- ▼ Commercial excellence
- ▼ Continuous improvement
- ▼ Employee development and succession planning



# LONG-TERM STRATEGIC FRAMEWORK

## FORTIFY. INNOVATE. AMPLIFY.

**Innovate** to transform challenges into tomorrow's opportunities



Champion continuous reinvention and creativity across all levels. Embrace bold ideas to push us forward and adapt to market shifts with agile strategies.

### Focus Areas:

- ▼ New product development/innovation
- ▼ Expanded product portfolio
- ▼ Enhanced digital and telematics offering



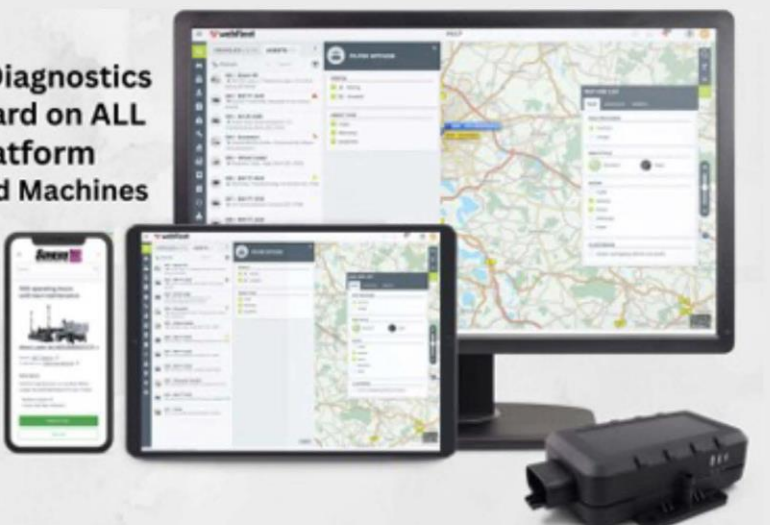
Telematic Diagnostics  
Now Standard on ALL  
"EZ" Platform  
Laser Screed Machines

**S-28EZ**

**S-22EZ**

**S-15EZ**

Powered by  
**PROEMION**  
Telematics Solutions





# LONG-TERM STRATEGIC FRAMEWORK

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

**Amplify** our influence to extend our impact and multiply our reach

Expand and scale our reach by multiplying the impact of our initiatives through strategic partnerships, market expansion, and increased external visibility.



### Focus Areas:

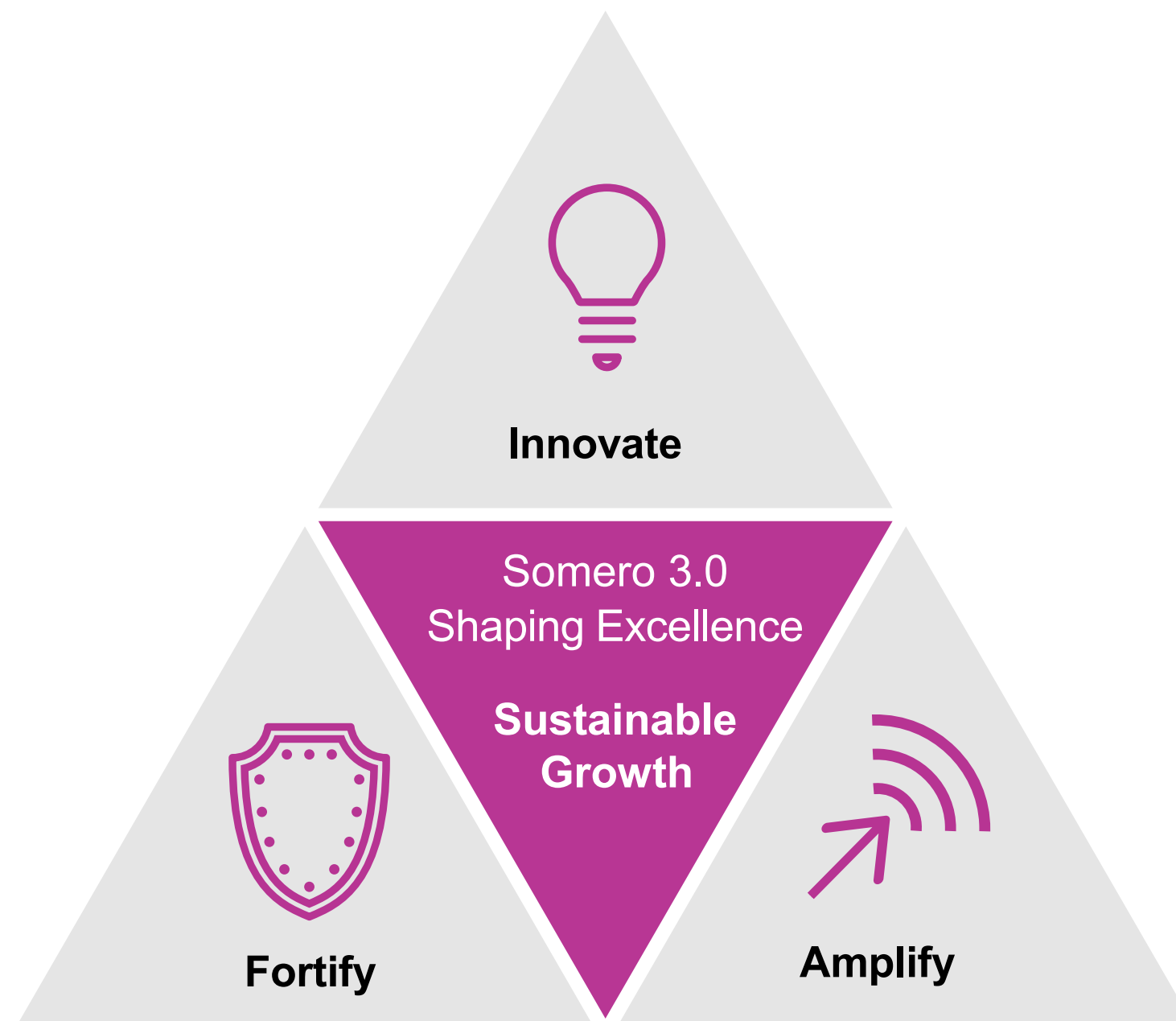
- ▼ Growth across broader customer segment
- ▼ Enhanced aftermarket training, parts, and service offering
- ▼ Deepen international penetration in focus regions
- ▼ Product expansion into adjacent markets
- ▼ Mergers & Acquisitions
- ▼ Association partnerships (domestic & international)





# LONG-TERM STRATEGIC FRAMEWORK

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



## **Fortify**

the present to secure  
our future



## **Innovate**

to transform challenges into  
tomorrow's opportunities



## **Amplify**

our influence to extend our  
impact and multiply our reach

# QUESTIONS



# APPENDICES





# OUR PROVEN MODEL



Warehousing



Assembly plants



Parking structures



Commercial construction



Exterior paving



Retail centers

## WHAT WE DO

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## WHAT MAKES US DIFFERENT

### INNOVATIVE PRODUCT LEADERSHIP

- ▼ Pioneered Laser Screed® machine market in 1986
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- ▼ Proven commitment to exceptional classroom/job- site training
- ▼ 24/7 direct global support (in 10 minutes, all major languages)
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## OUR BENEFICIARIES

### CUSTOMERS

- ▼ Quality
- ▼ Productivity
- ▼ Profit
- ▼ Direct access to Somero expertise, training and support

### EMPLOYEES

- ▼ Challenging and rewarding work environment full of opportunity
- ▼ Investment in training to help each employee reach their full potential

### BUILDING OWNERS AND END-USERS

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

### INVESTORS

- ▼ Strong, consistent financial performance
- ▼ Significant growth opportunity in new and existing markets
- ▼ Strong, unleveraged financial position
- ▼ Disciplined return of cash to shareholders

# 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 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.

# GLOBAL REACH

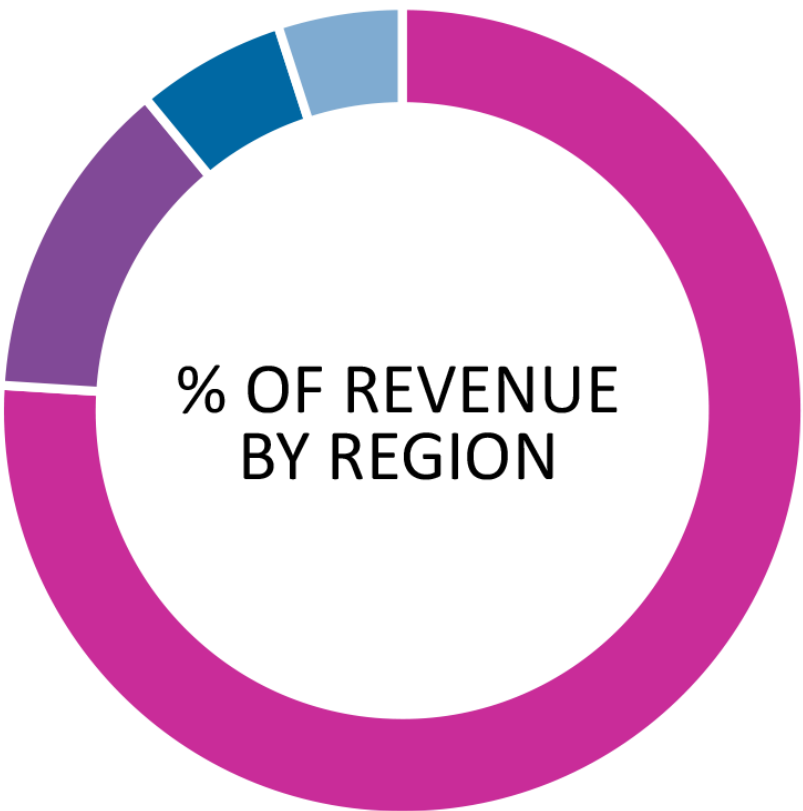
## Leaders in Levelling

At Somero we provide industry-leading concrete levelling equipment, training, education and support to customers in over 90+ countries.

Our innovative technology allows contractors to complete every concrete floor installation faster, flatter and with fewer people, resulting in a platform for successful businesses to grow.

North America	80%	Rest of World	6%
Europe	9%		
Australia	5%		

## Customers in 90+ Countries



### North America

**Fort Myers, Florida:**  
Global headquarters and Somero Concrete Institute training facility

**Houghton, Michigan:**  
Production, operations and support

### UK

**Chesterfield:**  
Sales and service office

### Belgium

**Kamphenhout:**  
Sales and service office

### Australia

**Melbourne:**  
Sales and service office

### India

**New Delhi:**  
Sales and service office



# 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.



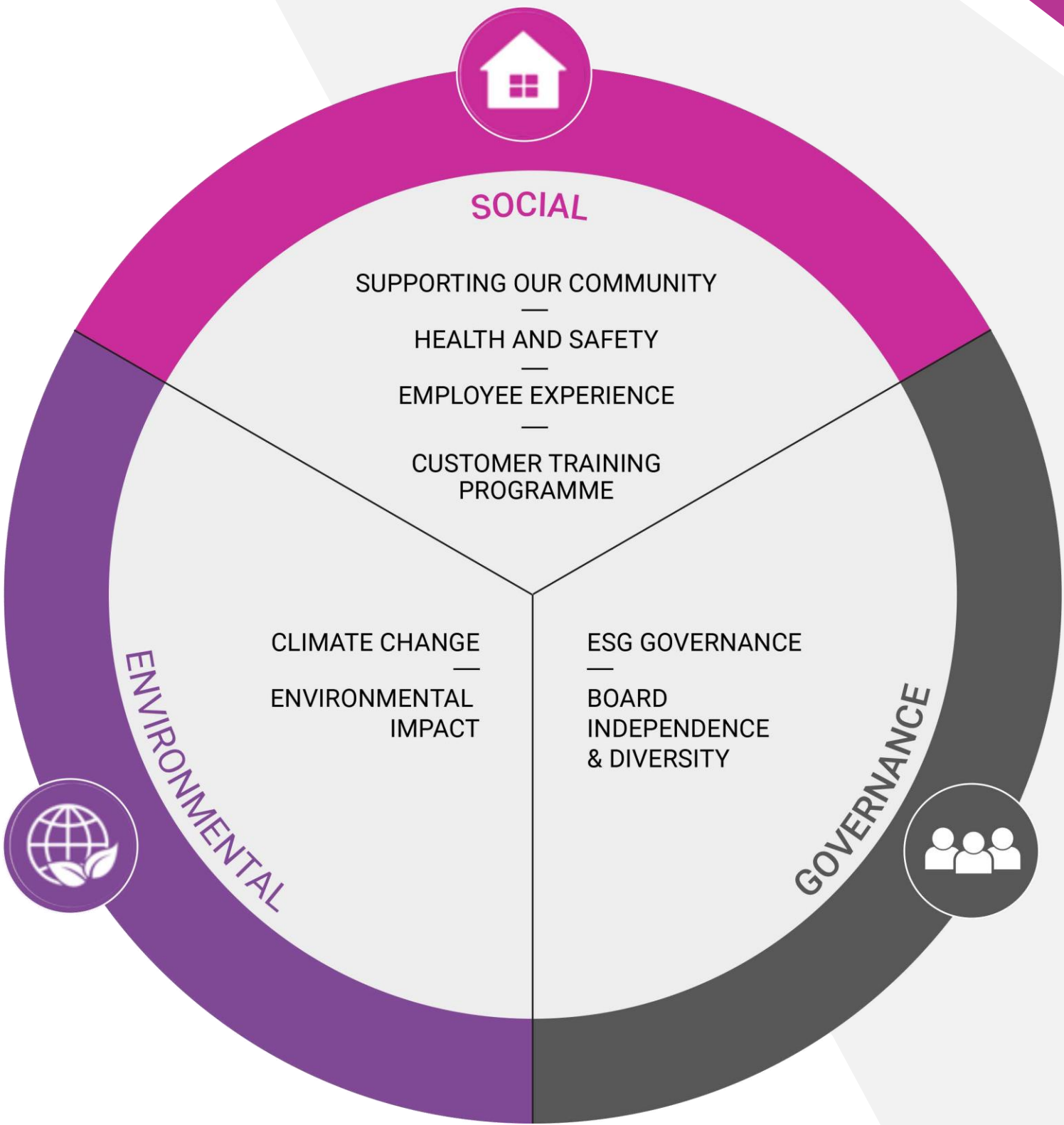
## Environmental

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



Concrete Industry Management  
S-485 Donation

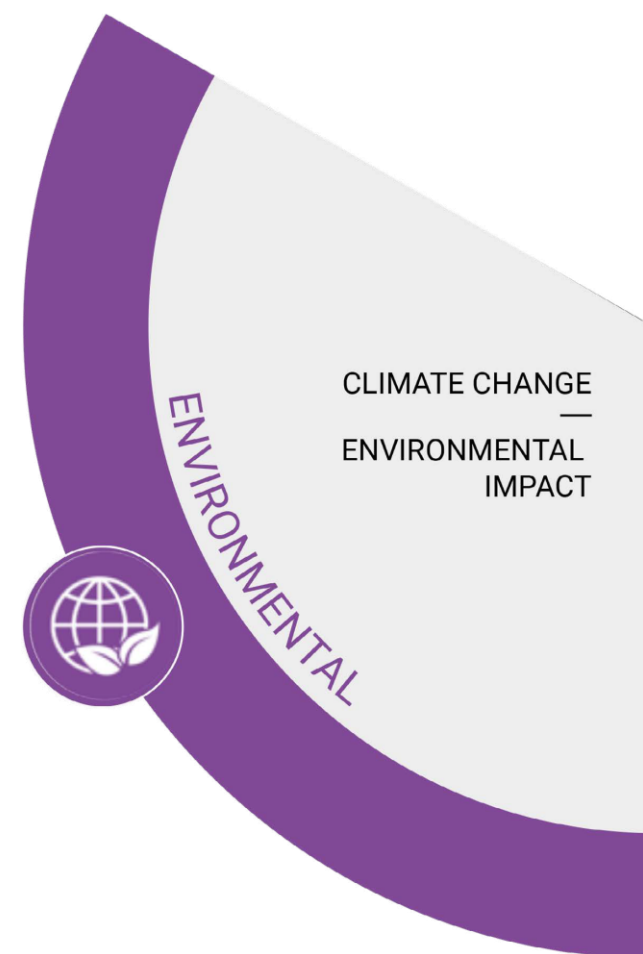


Omega House





# 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 (except per share data)		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
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
Revenue growth		-53.4%	-13.2%	4.3%	47.0%	40.1%	31.5%	18.4%	13.1%	7.8%	9.8%	-5.0%	-0.8%	50.5%	0.2%	-9.7%	-9.6%
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	50.4
Gross Profit		11.7	9.8	10.2	15.7	23.5	32	39.2	45.1	48.8	53.6	50.7	48.8	76.8	76.2	67.4	58.8
Gross profit %		48.0%	47.0%	47.0%	49.0%	52.0%	54.0%	56.0%	57.0%	57.0%	57.0%	57.0%	55.0%	58.0%	57.0%	56.0%	53.9%
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
Operating income/(loss)		(15.7)	(1.7)	(1.8)	1.4	6.4	12.6	17.6	21.2	25.5	29.1	26.6	23.9	45.1	43.1	33.6	24.3
Interest expense		(1.0)	(0.5)	(0.4)	(0.3)	(0.2)	(0.1)	(0.2)	(0.1)	(0.1)	(0.1)	-	-	-	-	-	-
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)
Income before tax		(16.6)	(2.4)	(2.3)	1.2	6.5	12.4	17.4	21.3	25.8	29.0	27.0	24.6	44.6	40.8	33.2	23.8
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
Net income		(15.4)	(2.2)	(2.3)	1.0	5.4	14.5	11.6	14.3	18.5	21.5	21.1	18.8	34.8	31.1	27.9	18.6
Other data:																	
Adjusted EBITDA <sup>(1)</sup>		0.8	1	0.9	4.2	9	15	20	24.6	28	30.8	28.7	26.1	47.8	46	36.5	27.7
Adjusted EBITDA margin		3%	5%	4%	13%	20%	25%	29%	31%	33%	33%	32%	29%	36%	34%	30%	25%
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	2.2
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