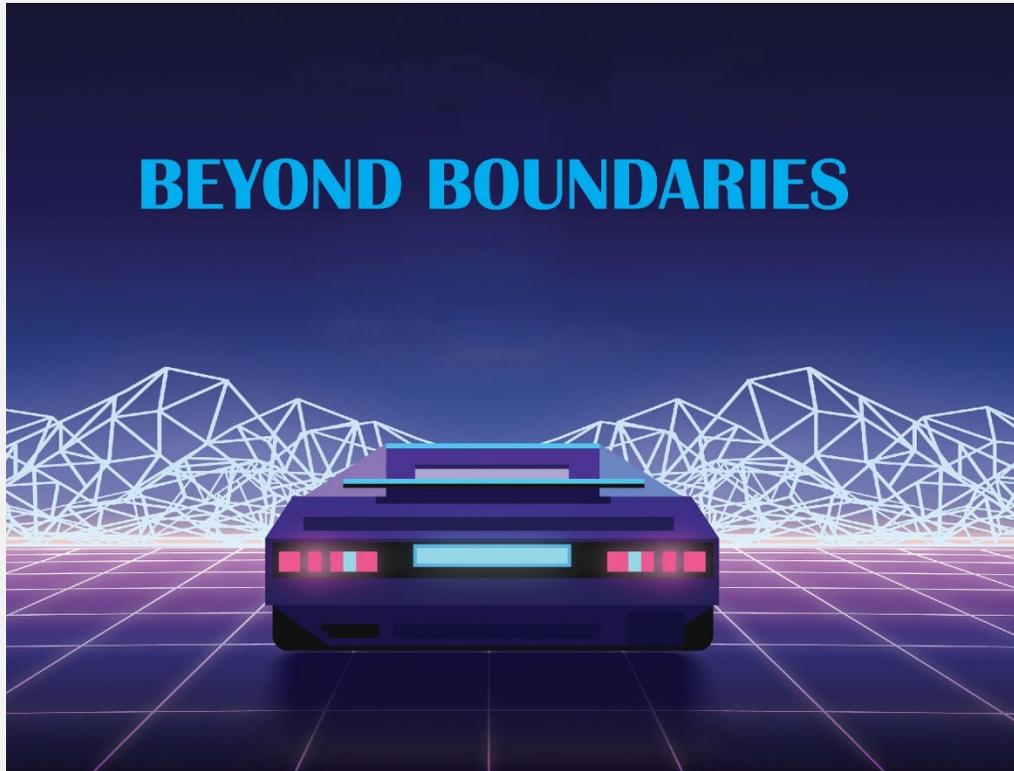




Technologies Limited

BEYOND BOUNDARIES



Q3 F2024 Earnings Call

August 1, 2024

Cautionary Statement

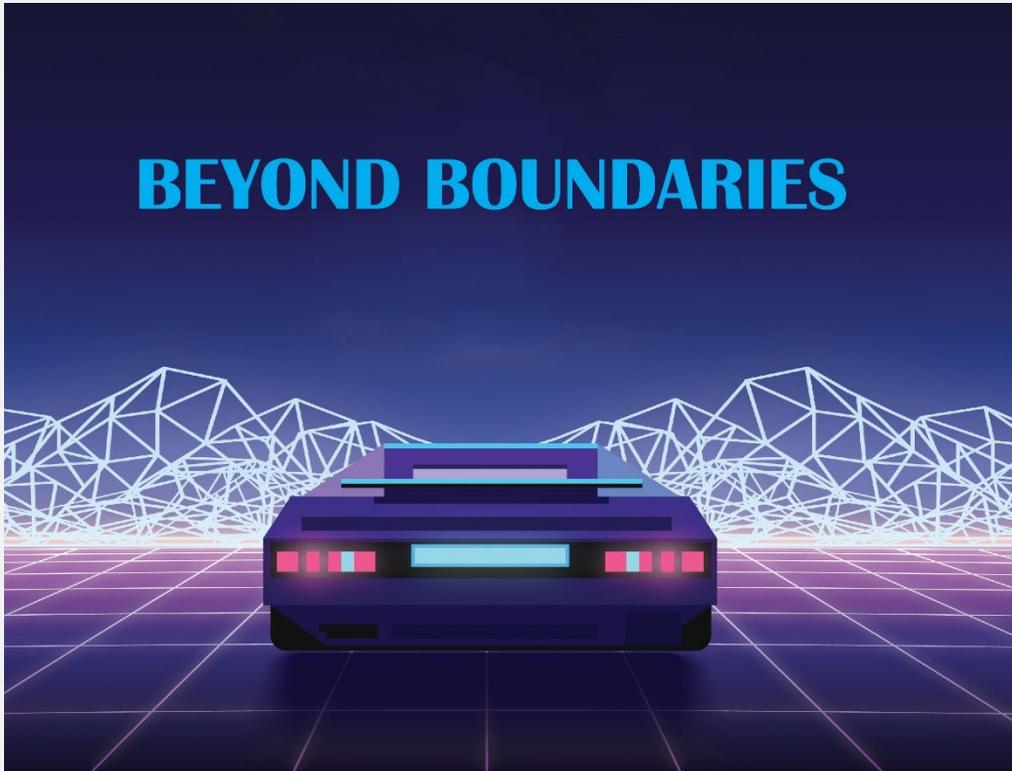


This presentation contains forward-looking information and forward-looking statements within the meaning of applicable securities laws. We may use words such as “anticipate”, “may”, “will”, “should”, “expect”, “believe”, “estimate”, “5-year target” and similar expressions to identify forward-looking information and statements especially with respect to growth, outlook and financial performance of the Company's business units, contribution of our start-up business units, contribution of awarded programs yet to be launched, margin performance, financial performance of acquisitions, liquidity, operating efficiencies, improvements in, expansion of and/or guidance or outlook as to future revenue, sales, production sales, margin, earnings, earnings per share, including the revised outlook for 2026, are forward-looking statements. These forward-looking statements include known and unknown risks, uncertainties, assumptions and other factors which may cause actual results or achievements to be materially different from those expressed or implied. These forward-looking statements are based on our plans, intentions or expectations which are based on, among other things, the current improving global economic recovery from the COVID-19 pandemic and containment of any future or similar outbreak of epidemic, pandemic, or contagious diseases that may emerge in the human population, which may have a material effect on how we and our customers operate our businesses and the duration and extent to which this will impact our future operating results, the impact of the Russian invasion of Ukraine on the global financial, energy and automotive markets, including increased supply chain risks, assumptions about the demand for and number of automobiles produced in North America and Europe, production mix between passenger cars and trucks, the number of extrusion dies required in North America and South America, the rate of economic growth in North America, Europe and emerging market countries, investment by OEMs in drivetrain architecture and other initiatives intended to reduce fuel consumption and/or the weight of automobiles in response to rising climate risks, raw material prices, supply disruptions, economic conditions, inflation, currency fluctuations, trade restrictions, energy rationing in Europe, our ability to integrate acquisitions, our ability to continue increasing market share, or launch of new programs and the rate at which our current and future greenfield operations in Mexico and Morocco achieve sustained profitability. Readers are cautioned not to place undue reliance on forward-looking statements throughout this document and are also cautioned that the foregoing list of important factors is not exhaustive. The Company will update its disclosure upon publication of each fiscal quarter's financial results and otherwise disclaims any obligations to update publicly or otherwise revise any such factors or any of the forward-looking information or statements contained herein to reflect subsequent information, events or developments, changes in risk factors or otherwise. For a more extensive discussion of Exco's risks and uncertainties see the 'Risks and Uncertainties' section in our latest Annual Report, Annual Information Form ("AIF") and other reports and securities filings made by the Company. This information is available at www.sedar.com or www.excocorp.com



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Darren Kirk
Chief Executive Officer

Operations Review

Q3 F2024 Operations Overview



Key Highlights in the Quarter – Automotive Solutions

- Overall industry vehicle production relatively flat in N.A (+2%) and Europe (-5%) vs prior year quarter
 - US SAAR holding relatively firm at around 15.5M units (June modestly impacted by Dealer network cyber incident)
 - US dealer inventory has been increasing but remain well below 10-year average; US retail incentives are picking up
 - Europe SAAR also relatively stable at 12.1M units
 - IHS expects NA and Europe industry vehicle production will be modestly lower through the remainder of the year
 - Flat in North America and down roughly 5% in Europe
- Segment revenue down \$3M/ 4% year over year
 - Modestly underperformed overall market conditions due to unfavorable vehicle mix and program conclusion/ launch timing
- Segment EBITDA down slightly and margin fell to 12.1% from 12.6% last year
 - Due to MEX pesos strength, higher wages and product mix

Q3 F2024 Operations Overview

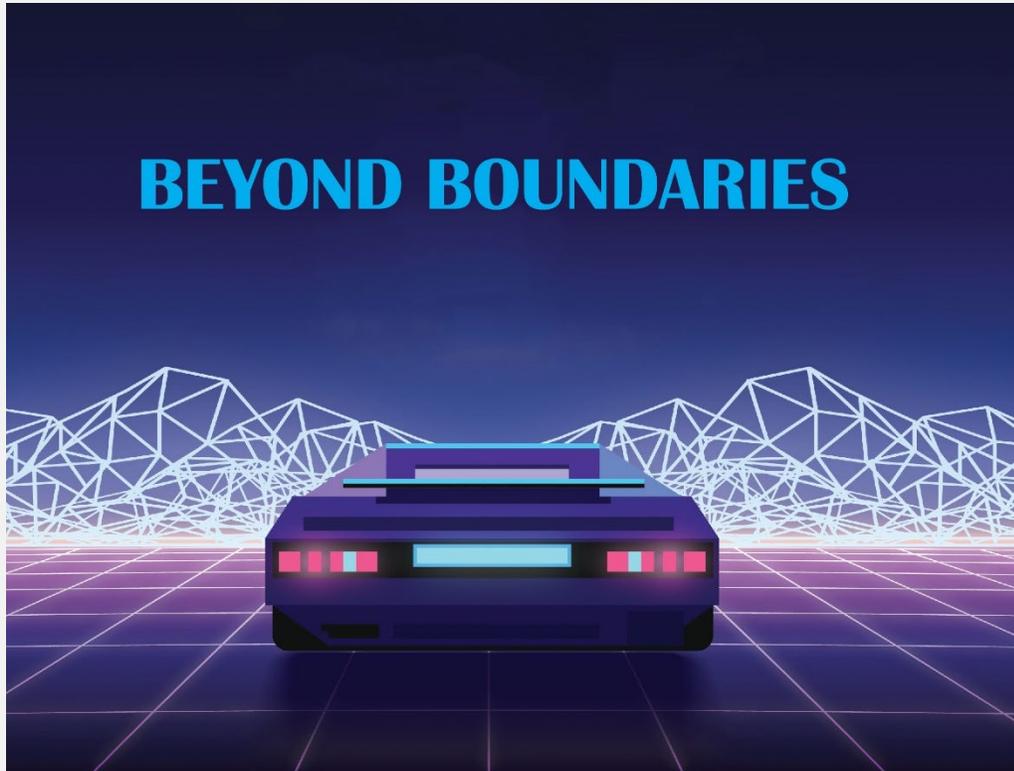


Key Highlights in the Quarter – Casting and Extrusion

- Segment revenue was up C\$0.5M/ 1% year over year, due mainly to higher revenues from the Extrusion group
 - Demand from most extrusion end markets were firm during the quarter (building/ construction/ automotive/ sustainable energy/ etc)
- Segment EBITDA was a record C\$14.1; compared to C\$10.3M last year
- EBITDA positively impacted by:
 - Higher contributions from Extrusion Americas on better cost controls and overhead absorption with higher sales
 - Significant improvement in results from Large Mould due to stronger backlog/ execution, select price increases and efficiency measures
 - Modestly higher volumes and overall improvement in Halex's results
- EBITDA negatively impacted by:
 - Ongoing start-up losses at Castool greenfield locations
 - Operating investments in certain Halex plants, which continue to suppress margins below potential



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Matthew Posno
Chief Financial Officer

Financial Review

Q3 F2024 Financial Overview



Consolidated Results Versus Prior Year Period

- Revenue of \$161.8M; down 2% from last year
 - FX movements increased sales \$1.9M
- EBITDA of \$22.3M; up 20% from \$18.6M last year
 - Very strong margin improvement in Casting and Extrusion segment
 - Rebound in demand for Extrusions in the Americas, with good cost controls driving strong margin expansion
 - Castool experienced stable demand for both extrusion-related consumable products and die-cast tooling overall
 - Ramp of start-up plants remains behind prior expectations, but we made material headway this quarter
 - Relatively stable results from Auto Solutions group

Q3 F2024 Financial Overview



Consolidated Results Versus Prior Year Period

- Casting and Extrusion segment revenues up 1% and EBITDA up 36% (Margin increased to 18% from 13%; F26 Target 20%)
- Automotive Solutions segment revenues down 4% and EBITDA down 7% (Margin decreased to 12% from 13%; F26 Target 15%)
- EPS of \$0.21 versus \$0.16, reconciled to prior year:

| Q3 | F24 (\$000's) | EPS | F23 (\$000's) | EPS |
|---------------------|---------------|--------|---------------|--------|
| EBITDA | 22,257 | 0.57 | 18,567 | 0.48 |
| Depreciation/ Amort | (8,891) | (0.23) | (8,192) | (0.21) |
| Interest | (2,088) | (0.05) | (1,947) | (0.05) |
| Taxes | (3,102) | (0.08) | (2,165) | (0.06) |
| Net Income | 8,176 | 0.21 | 6,263 | 0.16 |

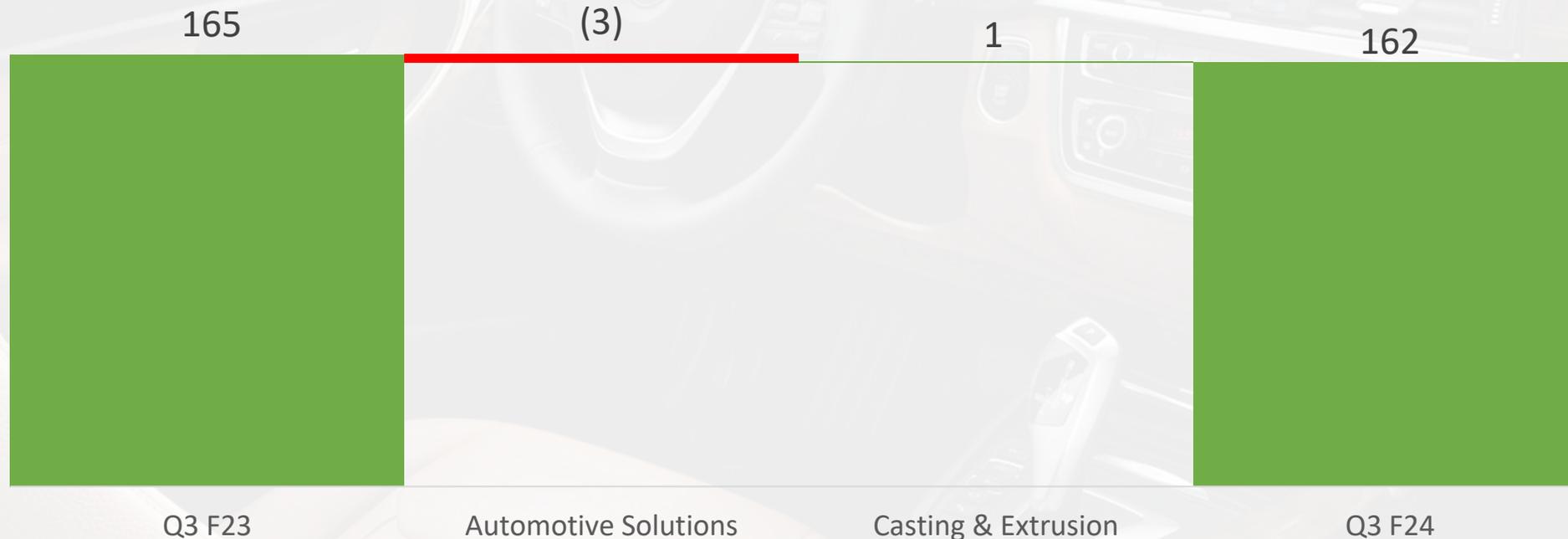
- Free cash flow of \$15.9M in the quarter (after \$3.1M of working capital reduction and \$4.7M of maintenance capex)
- Repurchased approximately 137,000 shares for \$1.1M.
- Balance sheet net debt reduced to \$87.2 and net leverage was ~1.0x EBITDA

Q3 F2024 Financial Overview



Consolidated Revenue Reconciliation

C\$ Millions

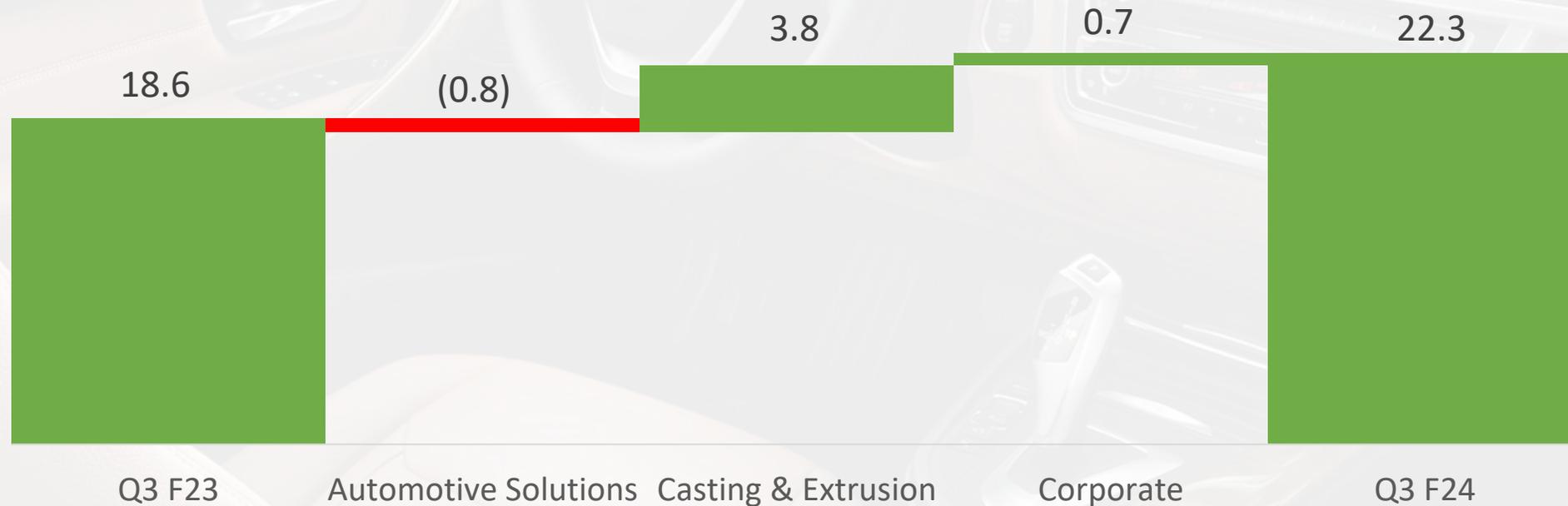


Q3 F2024 Financial Overview



Consolidated EBITDA Reconciliation

C\$ Millions



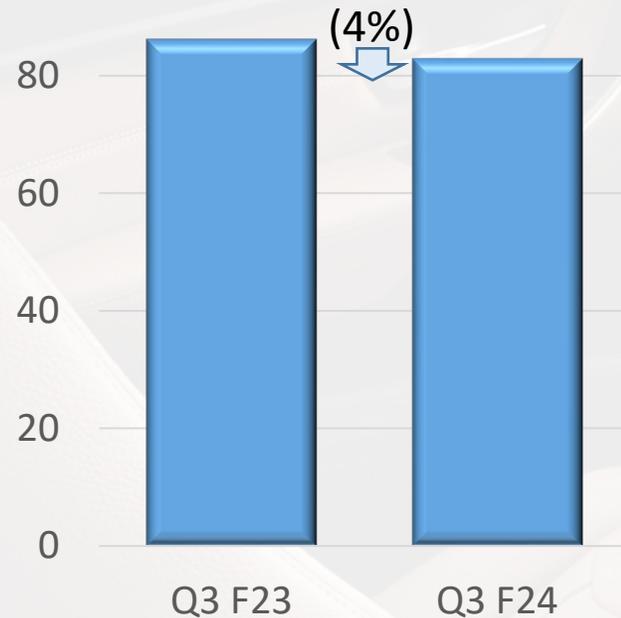
Automotive Solutions Segment



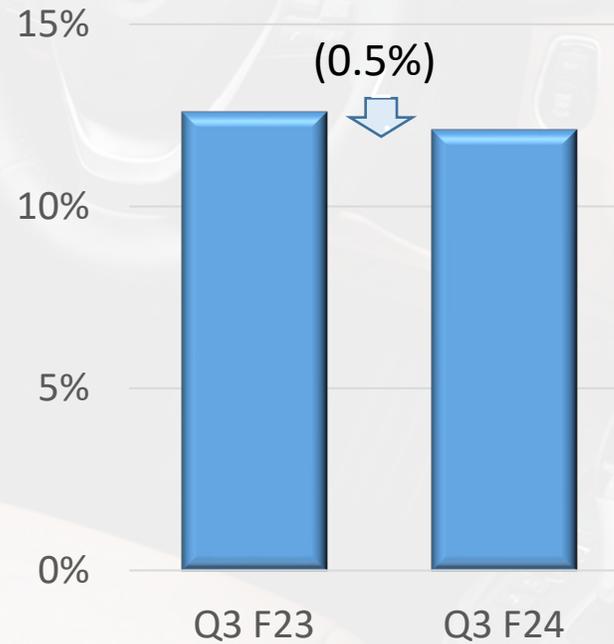
Segment EBITDA decrease due to higher Mexican labour cost, peso strength, and lower sales

C\$ Millions

Revenue

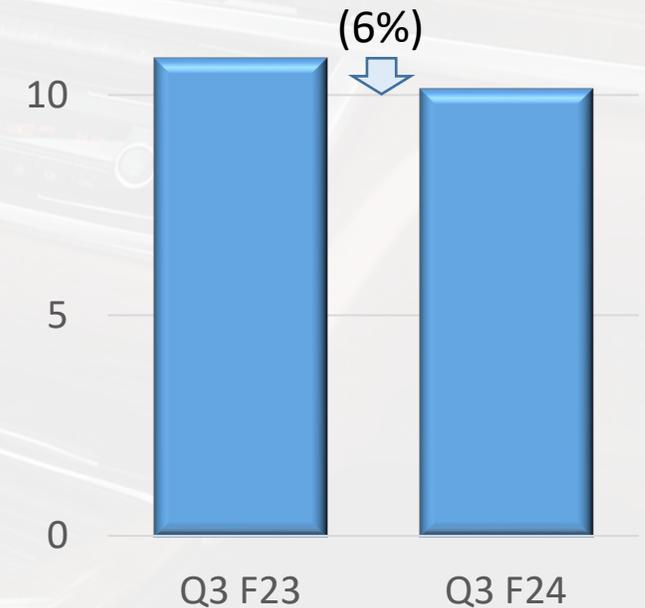


Segment EBITDA Margin



C\$ Millions

Segment EBITDA

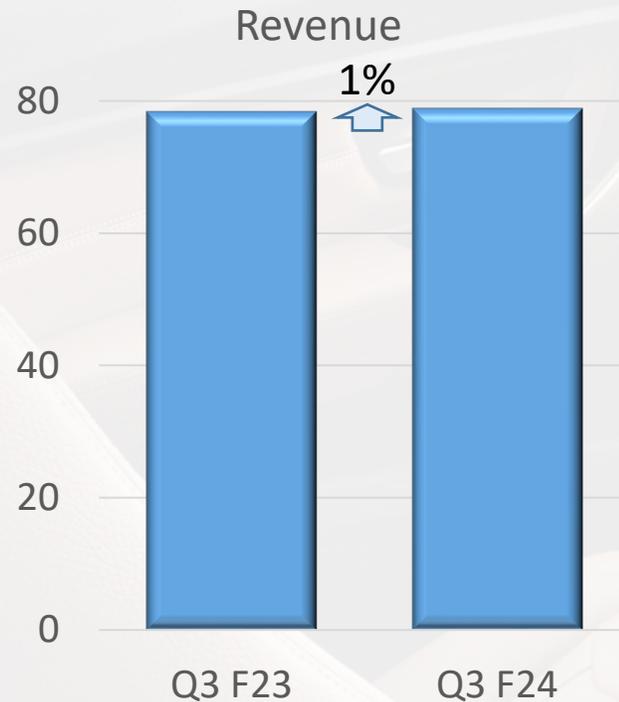


Casting & Extrusion Segment

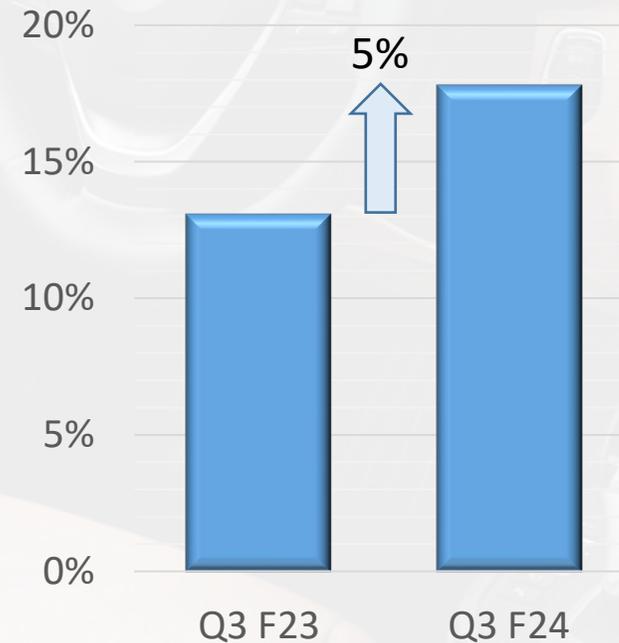


Segment margins increased due to product mix and operating performance

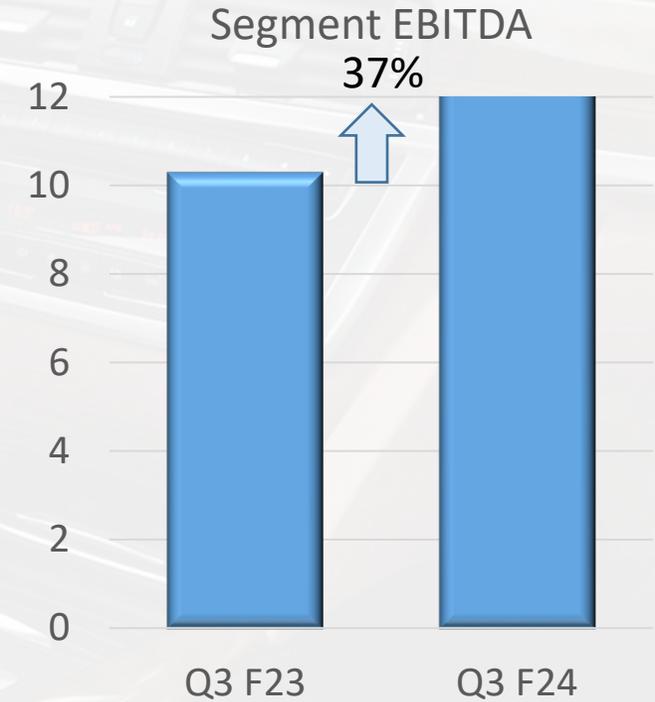
C\$ Millions



Segment EBITDA Margin



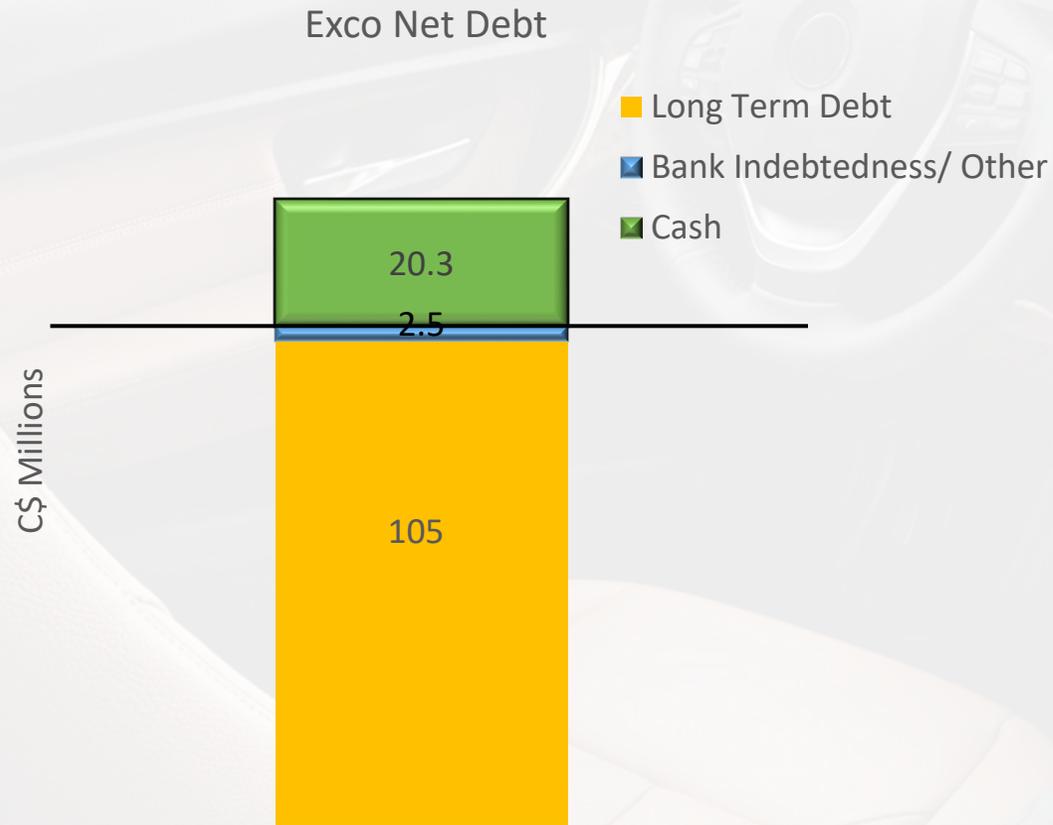
C\$ Millions



Financial Leverage & Liquidity



Balance Sheet net leverage of 1.0x as at June 30, 2024



- LTM EBITDA of C\$84.4M
- C\$150M committed revolver matures March 2027
- Balance sheet net debt of \$87.2M
- C\$44M of Liquidity
- Significant cushion to bank facility covenants

Questions





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