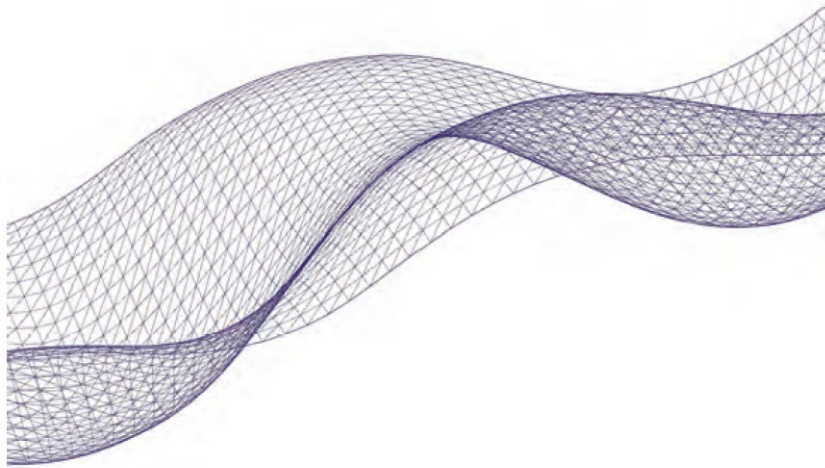




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Q4 F2024 Earnings Call

November 28, 2024

Cautionary Statement

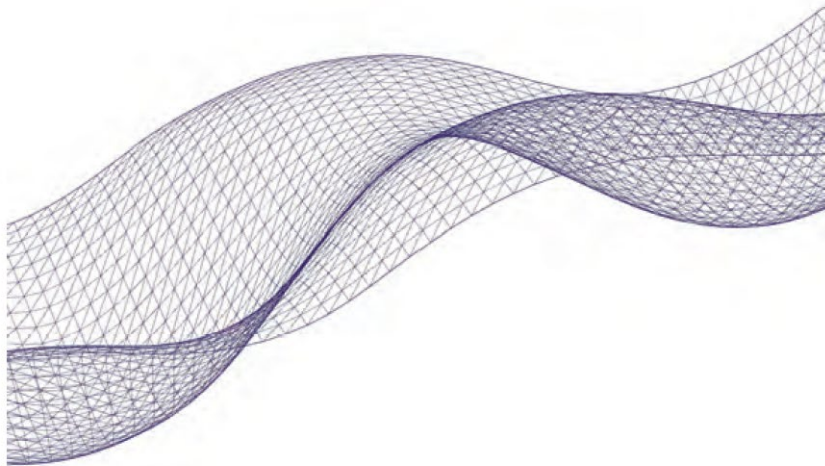


This presentation contains forward-looking information and forward-looking statements within the meaning of applicable securities laws. We may use words such as “anticipate”, “may”, “will”, “should”, “expect”, “believe”, “estimate”, “5-year target” and similar expressions to identify forward-looking 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

Q4 F2024 Operations Overview



Key Highlights in the Quarter – Automotive Solutions

- Overall industry vehicle production estimated down 5% in N.A and down 6% in Europe vs prior year quarter
 - Production curtailed in response to rising dealer inventory levels; Scheduling was a challenge through the quarter
 - IHS expects NA and Europe industry vehicle production to decline by roughly 2% in Exco F25 versus F24
 - US SAAR (sales) still tracking near 16M units
- Segment revenue down \$8M/ 10% year over year
 - Underperformed overall market conditions due to unfavorable mix, timing of new program launches compared to end-of-life programs, and lower accessory sales
- EBITDA segment margin deteriorated to 11.7% from 13.6% last year due to lower sales, unfavorable mix and severance costs

Q4 F2024 Operations Overview



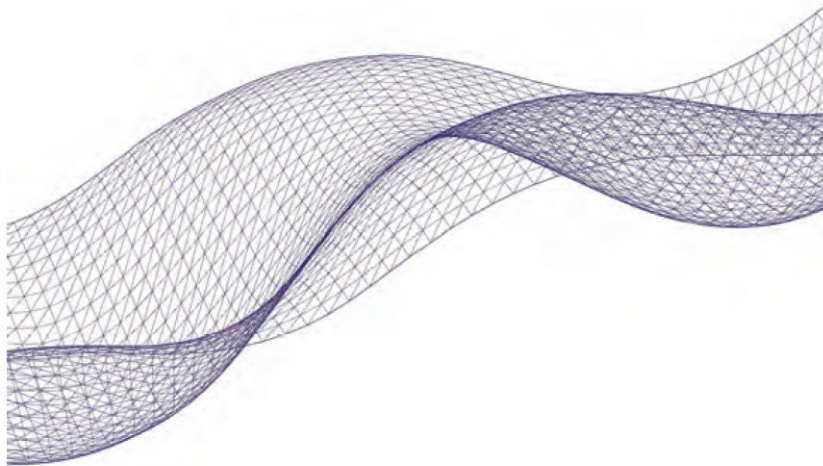
Key Highlights in the Quarter – Casting and Extrusion

- Segment revenue was up C\$3.7M/ 5% year over year
- Segment EBITDA was C\$13.3M compared to C\$11.8M last year, with the segment margin improving from 16% to 18%
- Strong ongoing demand for new HPDC moulds and rebuilds, as well as additively produced inserts
- Ordered seventh 3D printer during the quarter
- Extrusion demand was generally firm through the quarter, though slowed in September
- Ongoing start-up losses at 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

Q4 F2024 Financial Overview



Consolidated Results Versus Prior Year Period

- Revenue of \$155.4M; down 3% compared to \$160.2M last year
 - Modestly higher C&E segment revenues more than offset by decline in Auto Solutions segment
 - Lower automotive production in North America and Europe with short-notice scheduling changes
- EBITDA of \$20.6M; down 10% from \$22.9M last year
 - Modestly higher sales and good margin improvement in Casting and Extrusion segment
 - Softer sales and weaker margins in Auto Solutions segment
 - Ongoing Start-up losses at greenfield plants
 - Normalized Corporate expenses after FX movements contributed to abnormally low Corporate Expense in Q4F23

Q4 F2024 Financial Overview



Consolidated Results Versus Prior Year Period

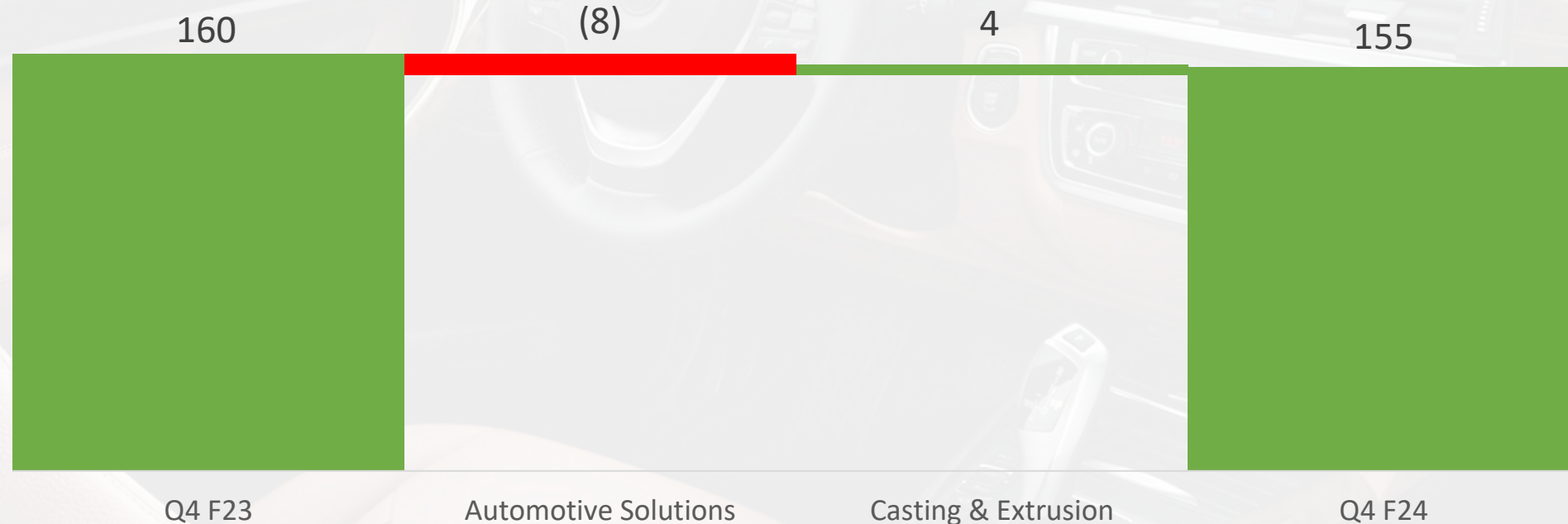
- Casting and Extrusion segment revenues up 5% and EBITDA up 13% (Margin increased to 18% from 16%)
- Automotive Solutions segment revenues down 10% and EBITDA down 22% (Margin decreased to 12% from 14%)
- EPS of \$0.20 versus \$0.24
- Free cash flow of \$21.7M in the quarter (after \$10M of working capital source and \$5.4M of maintenance capex) and \$54M for the year
- Balance sheet net debt reduced to \$73.4 and net leverage was 0.9x

Q4 F2024 Financial Overview



Consolidated Revenue Reconciliation

C\$ Millions

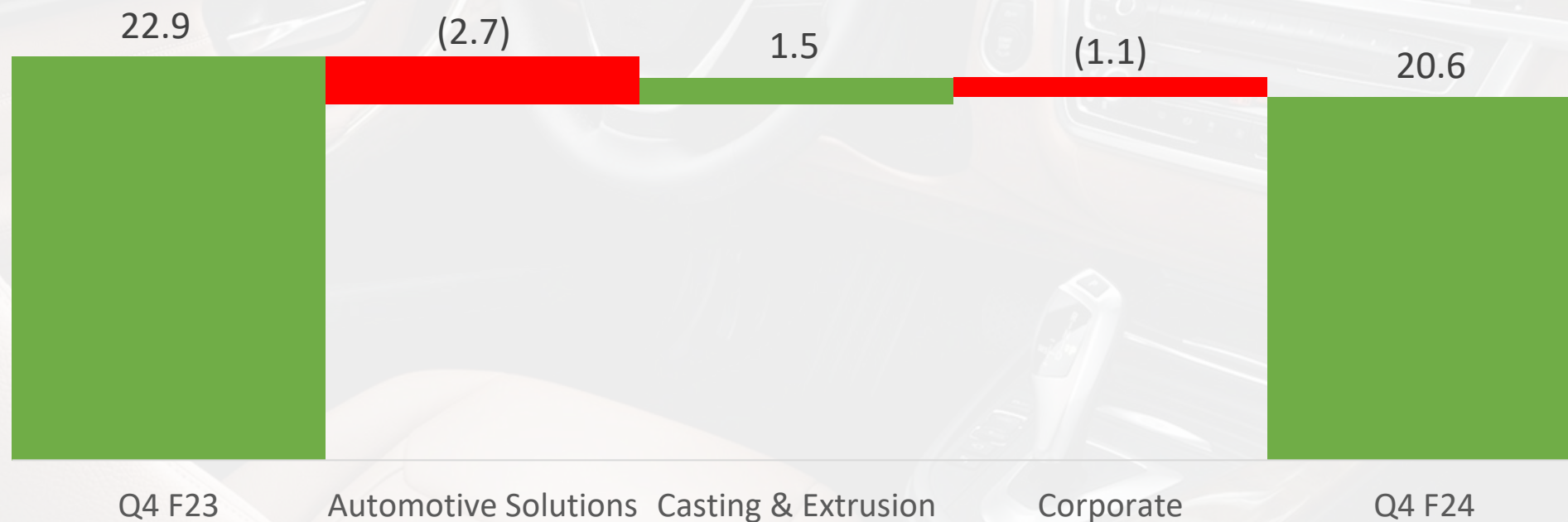


Q4 F2024 Financial Overview



Consolidated EBITDA Reconciliation

C\$ Millions



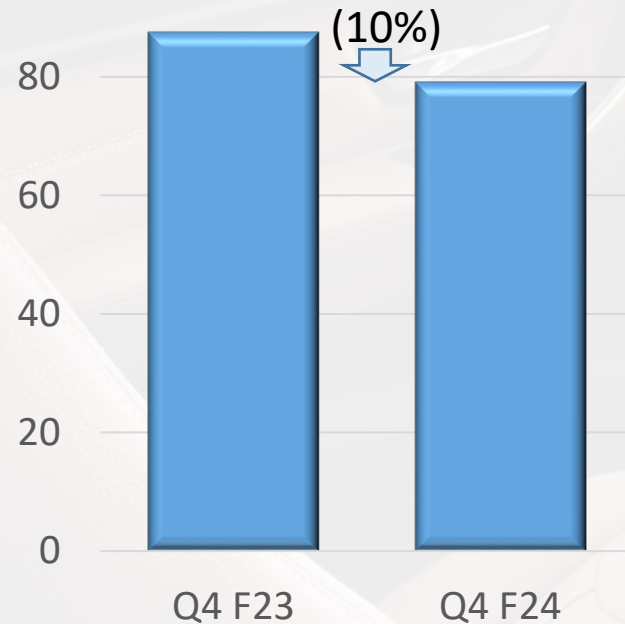
Automotive Solutions Segment



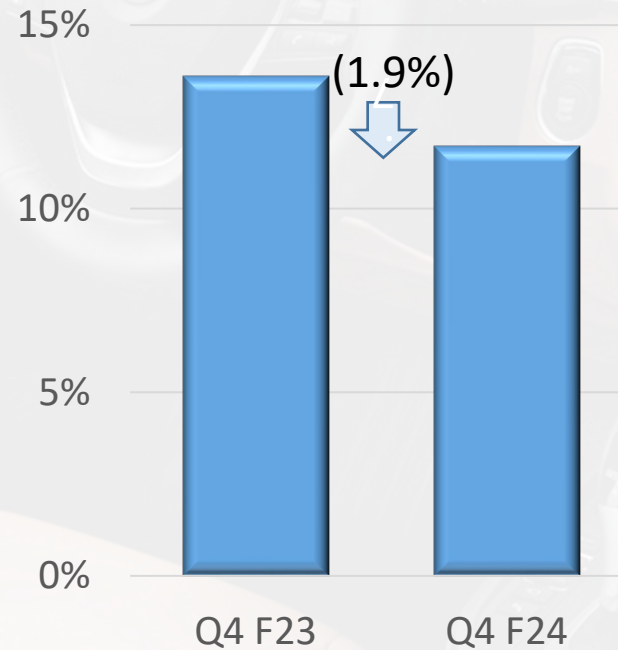
Segment EBITDA decrease due to higher labour and severance costs as well as lower sales

C\$ Millions

Revenue

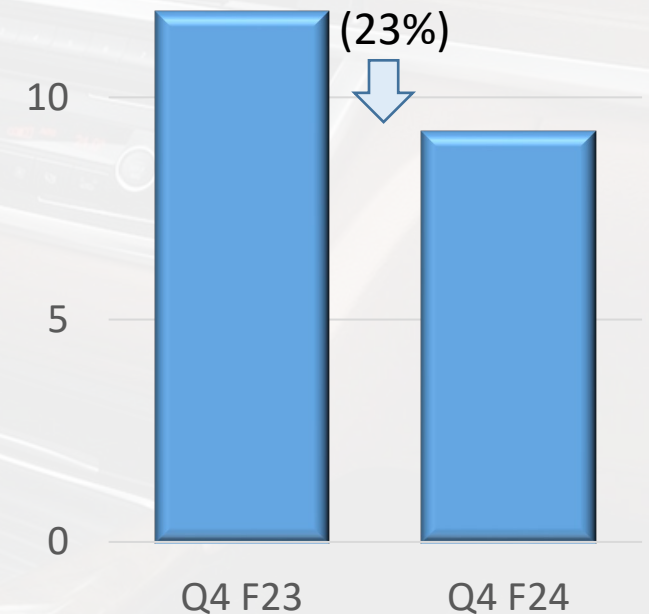


Segment EBITDA Margin



C\$ Millions

Segment EBITDA

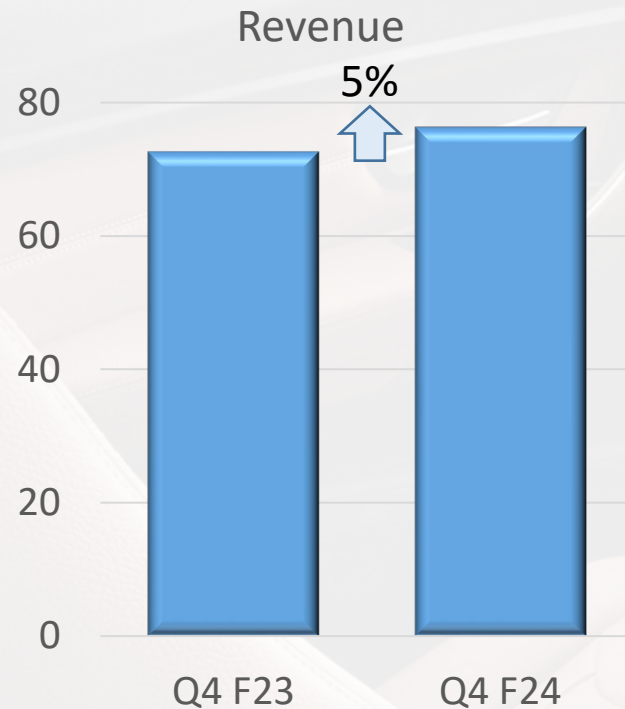


Casting & Extrusion Segment

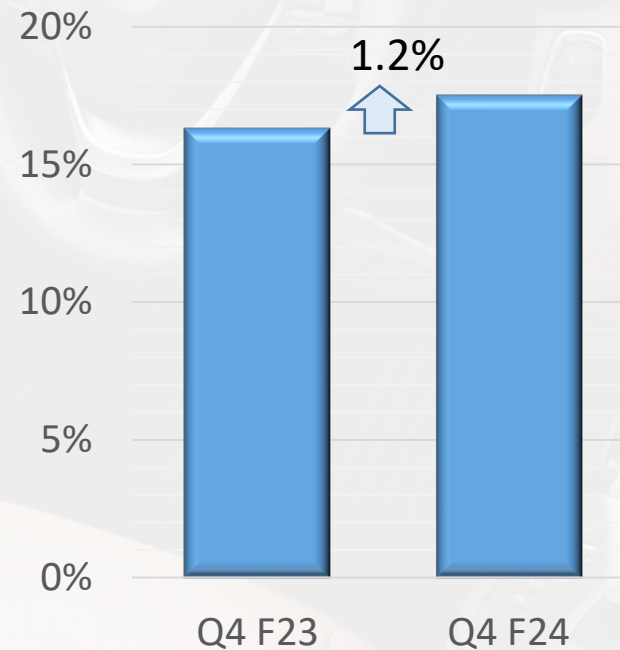


Segment margins increased due to product mix and good operating performance

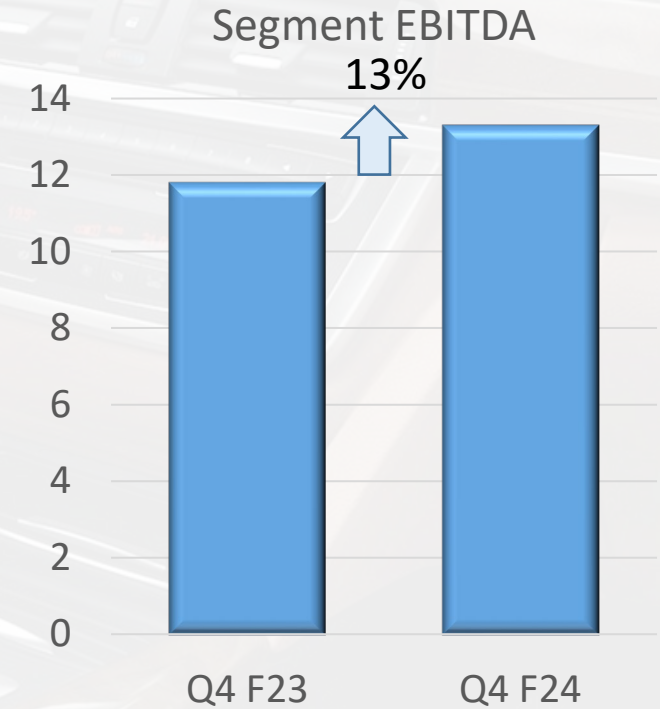
C\$ Millions



Segment EBITDA Margin



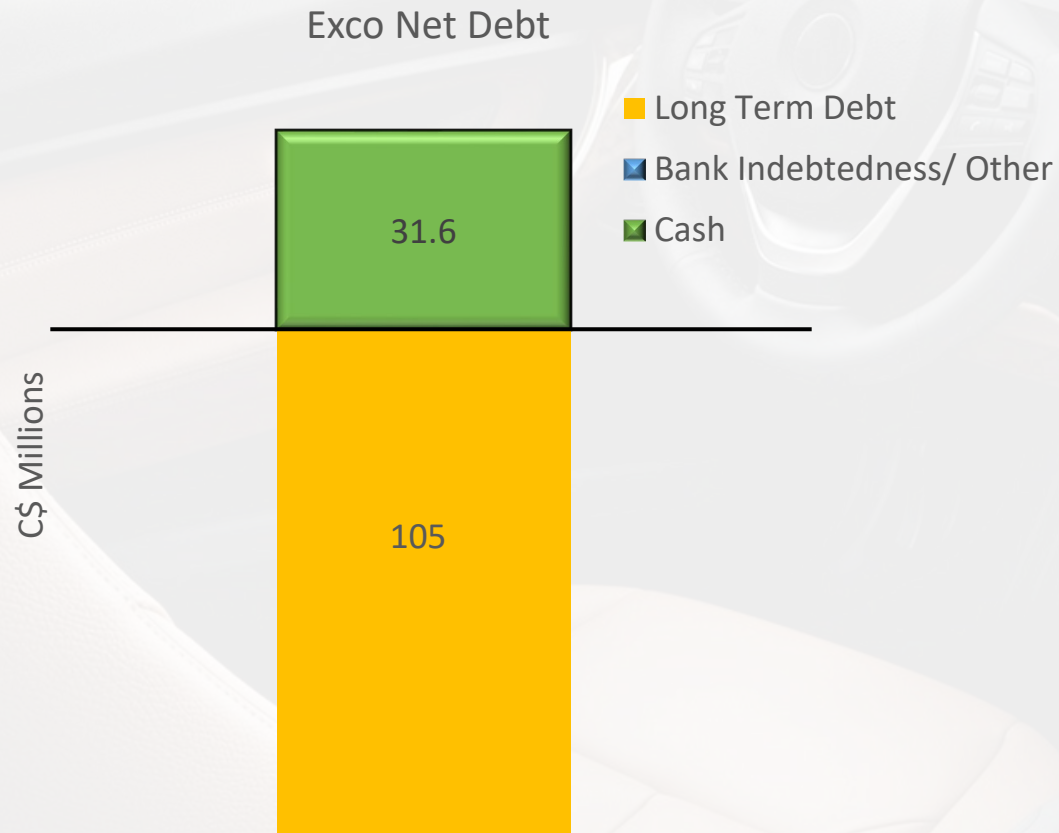
C\$ Millions



Financial Leverage & Liquidity



Balance Sheet net leverage of 0.9x as at September 30, 2024



- LTM EBITDA of C\$82.2M
- C\$150M committed revolver matures March 2027
- Balance sheet net debt of \$73.4M
- C\$47M of Liquidity
- Significant cushion to bank facility covenants

Questions





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