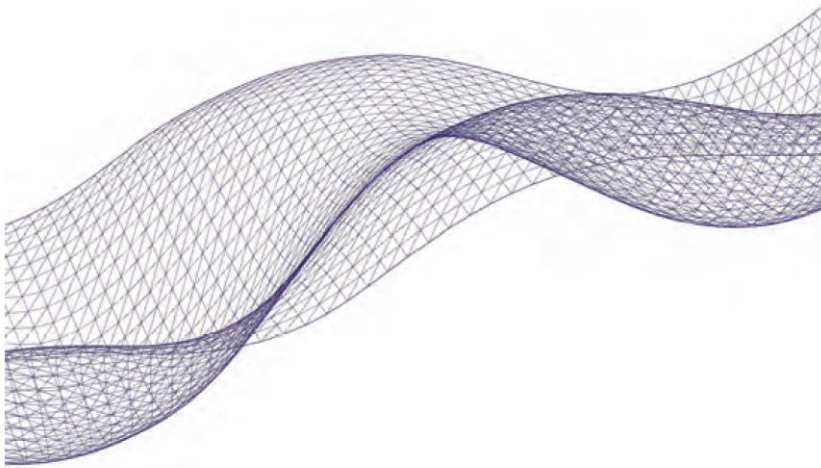




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# Q3 F2025 Earnings Call

July 31, 2025

# Cautionary Statement

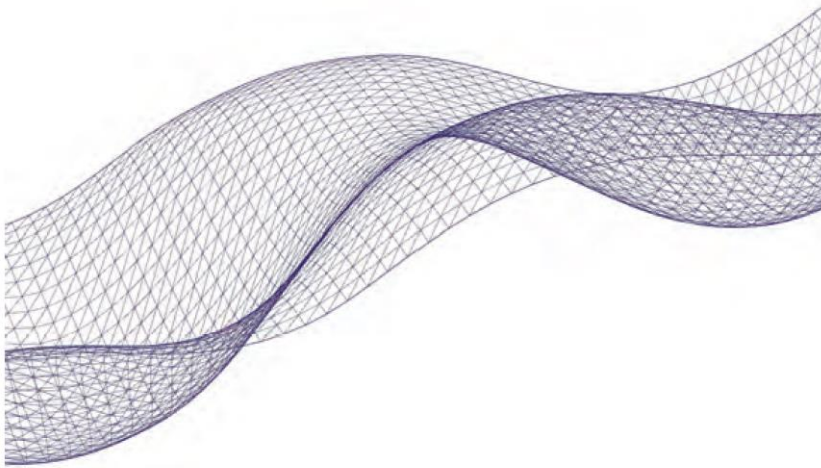


This presentation contains forward-looking information and forward-looking statements within the meaning of applicable securities laws. We may use words such as “anticipate”, “may”, “will”, “should”, “expect”, “believe”, “estimate”, “5-year target” and similar expressions to identify forward-looking 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](http://www.sedar.com) or [www.excocorp.com](http://www.excocorp.com)



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**Darren Kirk**  
Chief Executive Officer

Operations Review

# Q3 F2025 Operations Overview



## Key Highlights in the Quarter – Automotive Solutions

- Overall industry vehicle production down low-mid single digits in N.A and Europe vs prior year quarter
- US SAAR stayed firm during the quarter at 16.6M units, but demand was front-loaded: Pre-tariff buying spiked Mar-April; June SAAR 15.3M still up yr/yr
- 25% US tariffs pressured vehicle imports
- For Europe, sales pace also held up during the quarter, coming in just under 12M units, similar to last year
- Segment revenue down \$2M/ 3% year over year, which was roughly inline with production declines
  - Mixed performance from the businesses as program mix affects performance across Exco's operating units
  - Vast majority of our products in North American continue to ship tariff-free via USMCA exemptions
- EBITDA down 9% and segment EBITDA margin fell to 11% from 12% last year
  - Severance costs and FX movements were headwinds

# Q3 F2025 Operations Overview



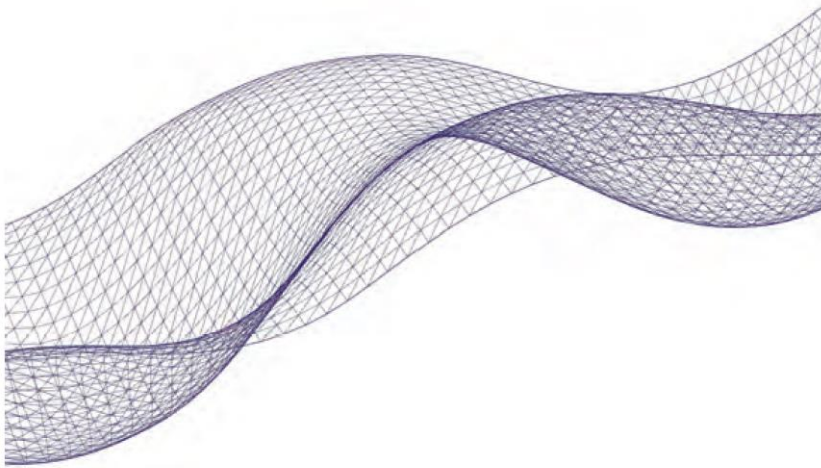
## Key Highlights in the Quarter – Casting and Extrusion

- Segment revenue was down C\$5M/ 6% year over year, due mainly to lower sales of die cast products
- Segment EBITDA was C\$9.4M compared to C\$14.1M last year for a decrease of C\$4.7M
- EBITDA positively impacted by:
  - Contributions European extrusion operations
  - Significant year over year improvement at Castool Mexico
  - Select price increases and efficiency measures
- EBITDA negatively impacted by:
  - Weaker volumes of die-cast products
  - Heat Treatment outsourcing costs in Michigan
  - Restructuring costs at select operations
  - FX losses recorded in the segment



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**Matthew Posno**  
Chief Financial Officer

Financial Review

# Q3 F2025 Financial Overview



## Consolidated Results Versus Prior Year Period

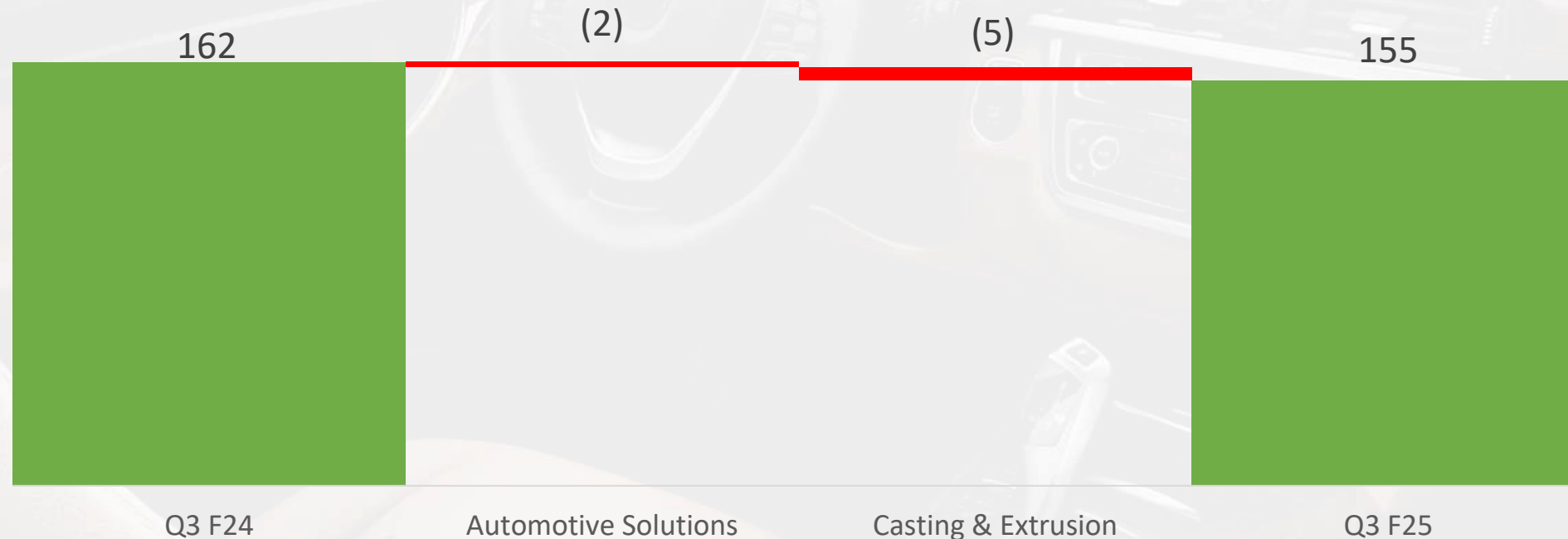
- Revenue of \$154.9M; down 4% compared to \$161.8M last year
  - FX movements increased revenues by \$3M
  - Die-Cast tooling down as OEMs reassess EV plans amid shifting market demand and government policy changes
  - Extrusion tooling relatively stable
  - Auto Solutions negatively impacted by tariffs on vehicles imported into the US, although reasonably stable all things considered
- EBITDA of \$14.7M; down 34% from \$22.3M last year
  - Profitability in Americas impacted by Heat Treatment outsourcing at Michigan while new equipment installed
  - Good improvement at Castool Mexico
  - FX losses contributed to higher Corporate Expense (\$2M increase year over year)
  - Higher severance costs
- Corporate segment expenses were higher due mainly to negative FX variances
- Free cash flow of \$20.1M in the quarter (after \$9.5M of working capital source and \$3.9M of maintenance capex)
- Balance sheet net debt reduced to \$71.5M and net leverage was 1x

# Q3 F2025 Financial Overview



## Consolidated Revenue Reconciliation

C\$ Millions

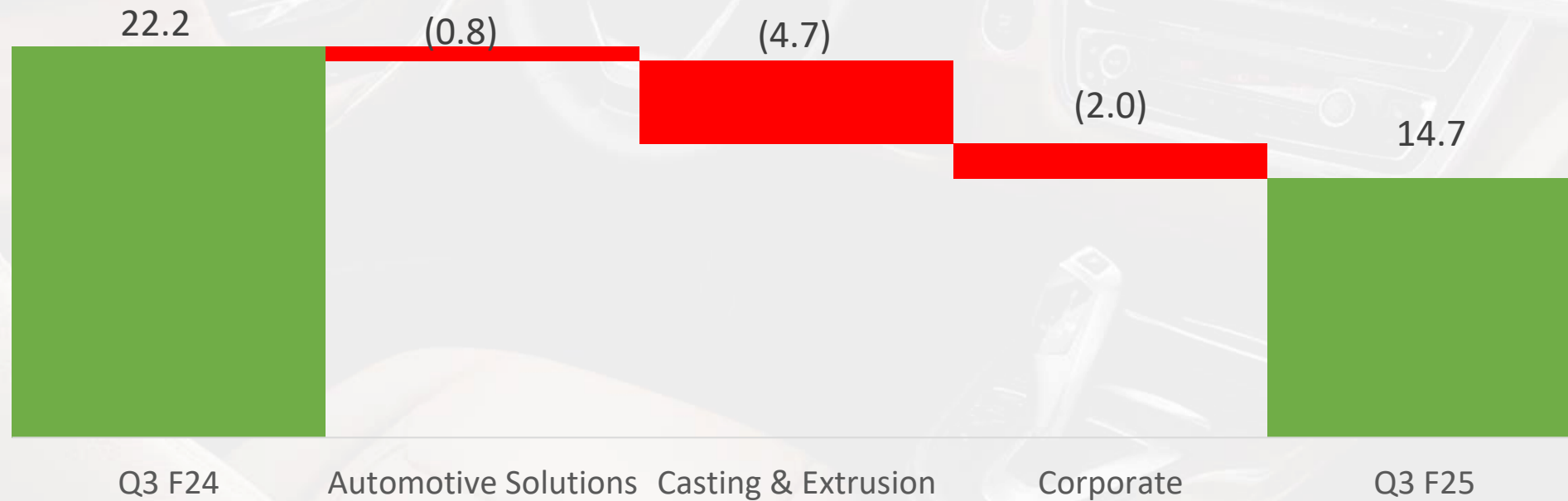


# Q3 F2025 Financial Overview



## Consolidated EBITDA Reconciliation

C\$ Millions

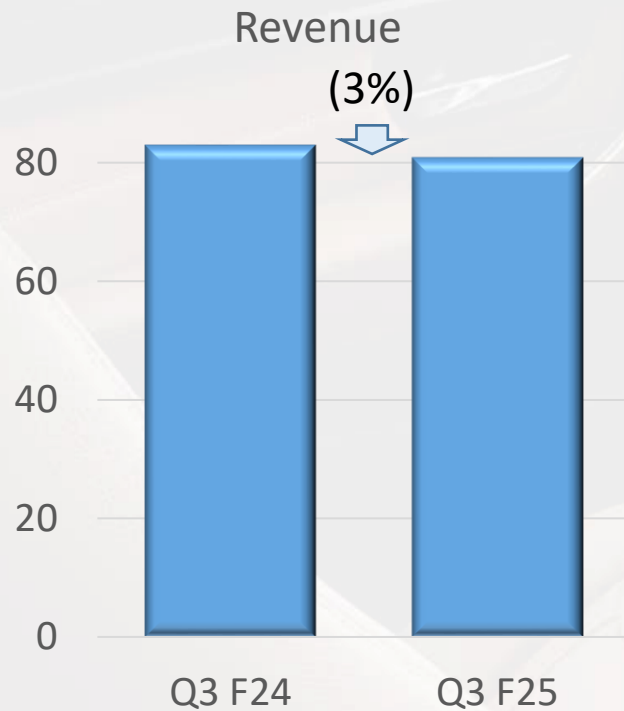


# Automotive Solutions Segment

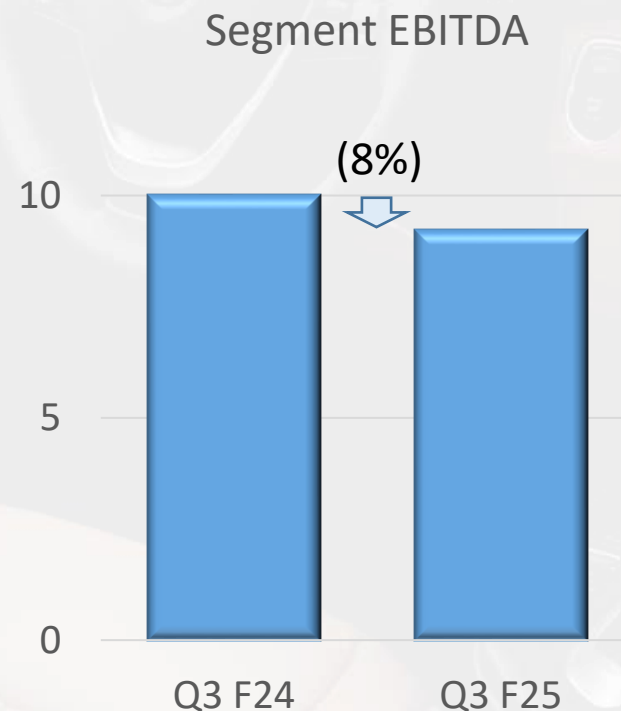


Segment EBITDA decrease due to lower sales and higher severance expense in the quarter

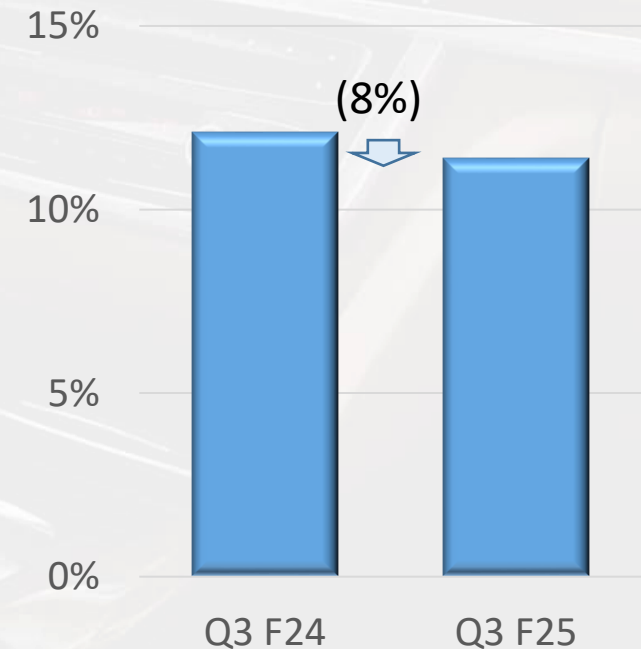
C\$ Millions



C\$ Millions



Segment EBITDA Margin



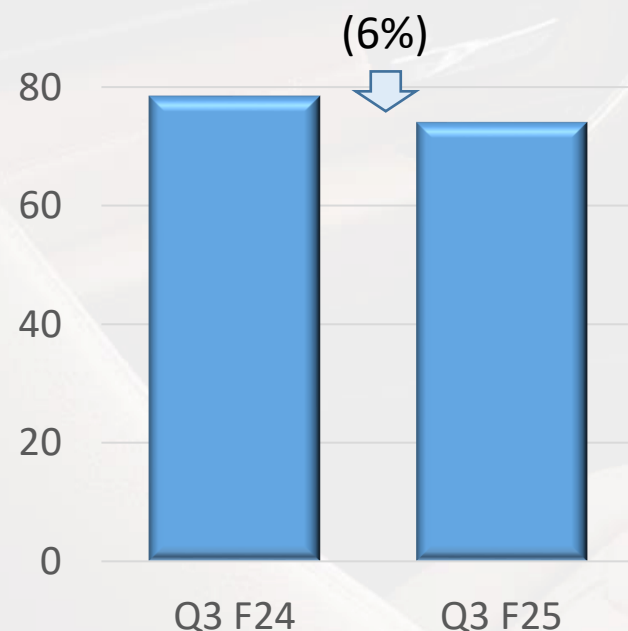
# Casting & Extrusion Segment



Segment margins affected by lower die-cast sales, outsourcing costs, and foreign exchange

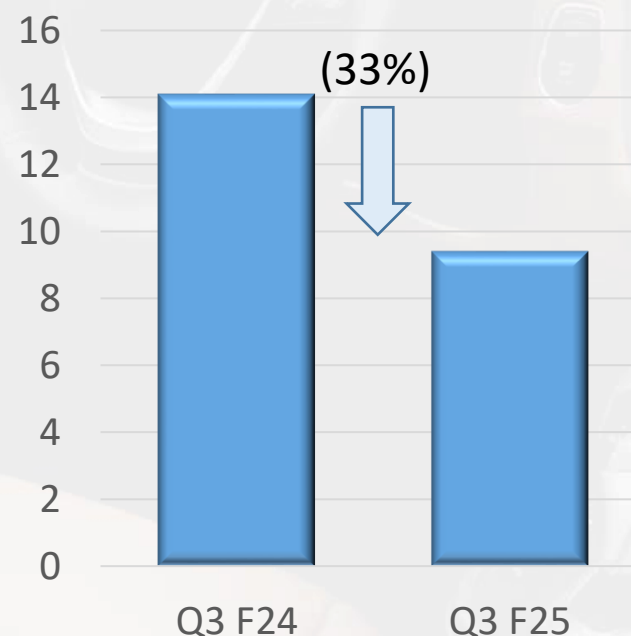
C\$ Millions

Revenue

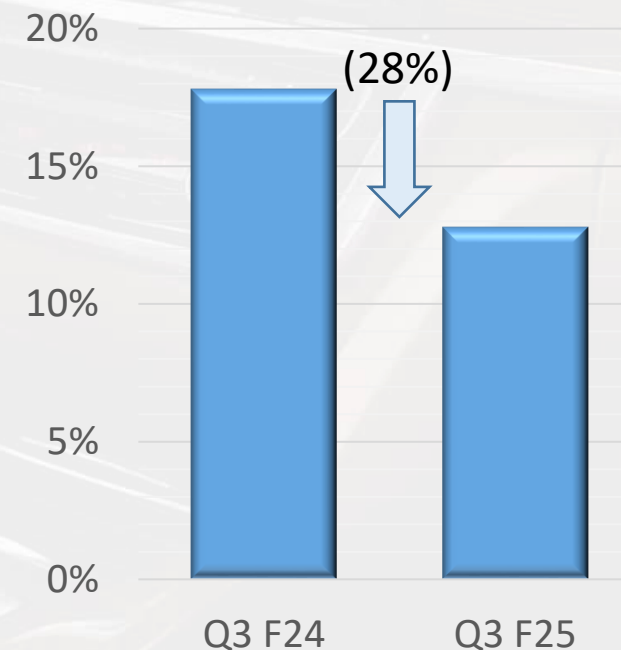


C\$ Millions

Segment EBITDA



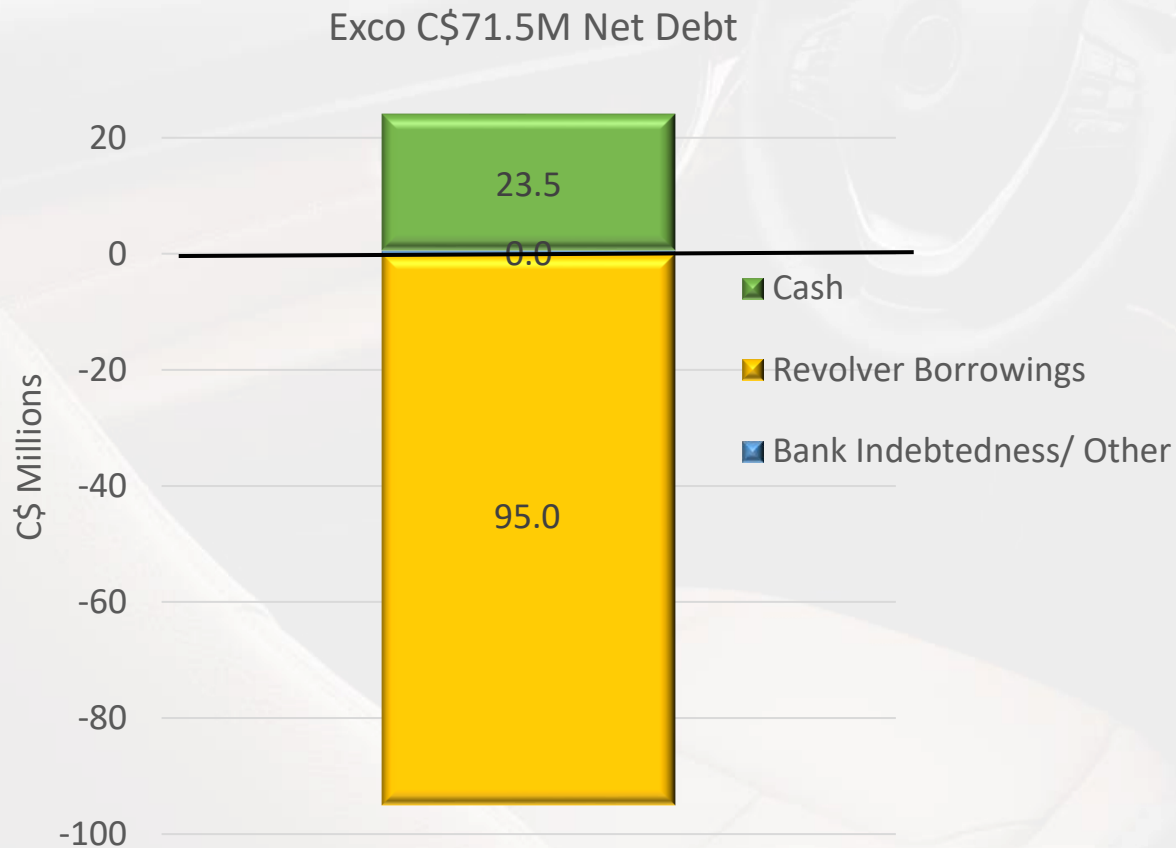
Segment EBITDA Margin



# Financial Leverage & Liquidity



Balance Sheet net leverage of 1.0x as at June 30, 2025



- LTM EBITDA of C\$71.2M
- C\$150M committed revolver matures March 2027
- Balance sheet net debt of \$71.5M
- C\$57M of Liquidity
- Significant cushion to bank facility covenants

# Questions





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