EXCO® Technologies Limited

Q2 F2026 Earnings Call

April 30, 2026

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

EXCO® Technologies Limited

Darren Kirk

Chief Executive Officer

Operations Review

Q2 F2026 Operations Overview

Key Highlights in the Quarter – Automotive Solutions

- Favourable automotive production conditions in North America during the quarter; U.S. SAAR reached 16.3M units in March
  - Production levels in North America and Europe remained relatively stable; near-term growth uncertain given trade tensions, tariff risks and broader macro conditions
  - Dealer inventory levels remain below pre-pandemic levels, vehicle fleets continue to age, and OEM incentive activity is increasing
  - Segment sales of $82.4M, down 1% year over year; up ~5% excluding $4.5M FX headwind
  - Performance supported by new program launches, favourable vehicle mix, and continued growth with existing and new customers in North America and Europe
  - Quoting activity remains healthy and content-per-vehicle continues to expand with recent and upcoming program launches
- Segment EBITDA margin of 10.9% compared to 11.8% last year, reflecting product mix, higher labour costs and FX
- Inflationary headwinds are expected to pick up with recent rise in the oil price starting to work through supply chains: Polymers, thread, yarn, resins, etc.
  - Pricing action is being taken where possible
  - Focused on further efficiency improvements/ automation to offset

Q2 F2026 Operations Overview

Key Highlights in the Quarter – Casting and Extrusion

- Segment sales of $75.1M, down 10% year over year (down ~8% excluding $2.4M FX headwind)
  - Extrusion tooling sales remained solid, supported by diversified demand across building & construction, transportation, renewable energy, electrical and AI infrastructure end markets
  - Die-cast tooling revenues lower year over year on prior program-launch delays; order activity has strengthened and programs are now ramping into H2 F2026
  - Demand expanding beyond passenger vehicles into energy, large trucks and other industrial applications; 3D-printed tooling demand remains robust
- Closure of Large Mould Mexico facility effective March 31, 2026; $1.0M accrual recorded for termination and closure costs in the quarter
  - Action expected to support a lower cost structure and improved profitability in future periods; not expected to materially reduce future revenue opportunities
- Segment EBITDA of $10.5M vs $11.3M last year; EBITDA margin improved to 14.0% from 13.5% on mix and pricing
  - $0.6M of incremental restructuring costs in the quarter (severance and Large Mould Mexico shutdown); ex-restructuring, profitability consistent with prior year despite lower revenue

EXCO Technologies Limited

Matthew Posno

Chief Financial Officer

Financial Review

Q2 F2026 Financial Overview

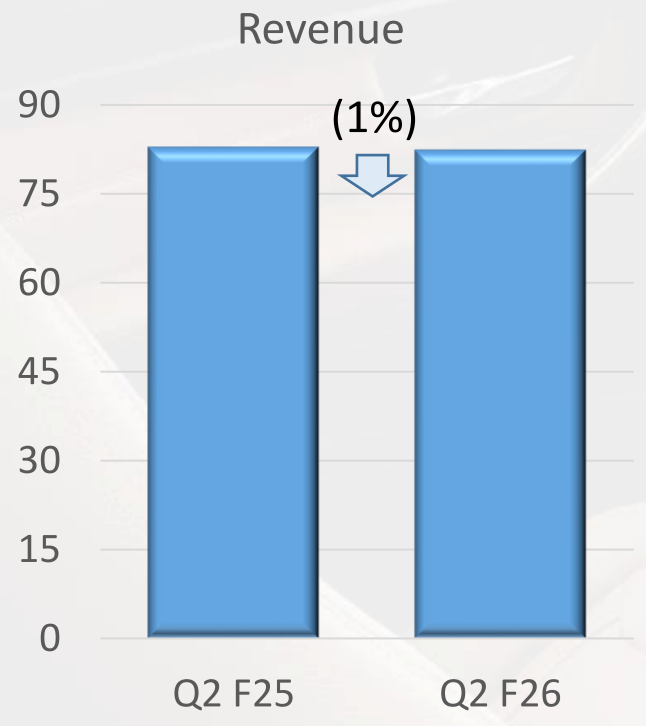
Consolidated Results Versus Prior Year Period

- Revenue of $157.6.5M; down 5% compared to $166.1M last year
  - Foreign exchange changes reduced sales $7.0M in the quarter. Automotive Solutions revenue increased 5% and Casting and Extrusion revenue down 7% after adjusting for foreign exchange.
- EBITDA of $18.0M; down 8% from $19.7M last year
  - Incremental restructuring costs of $600k this year ($3.2M vs $2.6M)
  - Casting and Extrusion EBITDA margin improved from 13.5% to 14% due to a strong performance at Extrusion, and improvements at Castool partially offset by lower results from Large Mould Group
  - Automotive Solutions EBITDA margin declined from 12% to 11% due to higher labour costs and unfavourable product mix.
- Outlook is favorable for H2F26 as contributions from Large Mould and Castool are expected to improve and restructuring activity is expected to subside, although inflationary pressures remain a concern, particularly in the Auto Solutions segment
- EPS of $0.15 versus $0.17, including $0.06 per share of after-tax restructuring charges
- Restructuring costs include in F26 ($1M for EngMex, $2.2M in other severance) and F25 ($2.6M severance)
- Free cash flow of $5.9M in the quarter (after $5.3M of working capital use and $4.1M of maintenance capex)
- Balance sheet net debt was $69.3M and net leverage was 1x

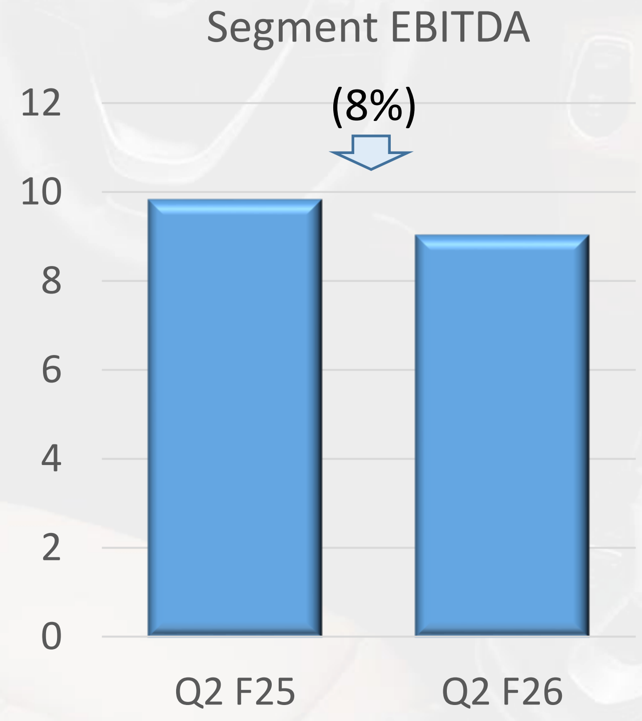
Automotive Solutions Segment

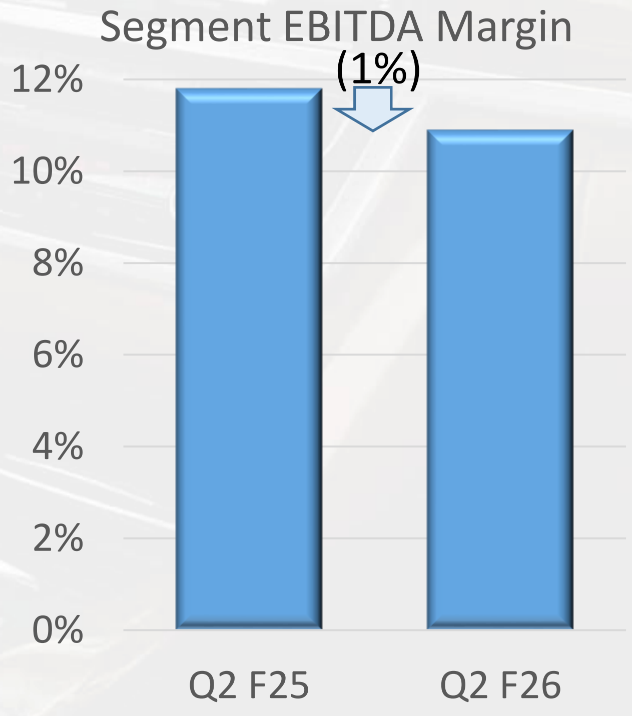
Margin compression on product mix, higher labour costs and unfavourable foreign exchange

C$ Millions



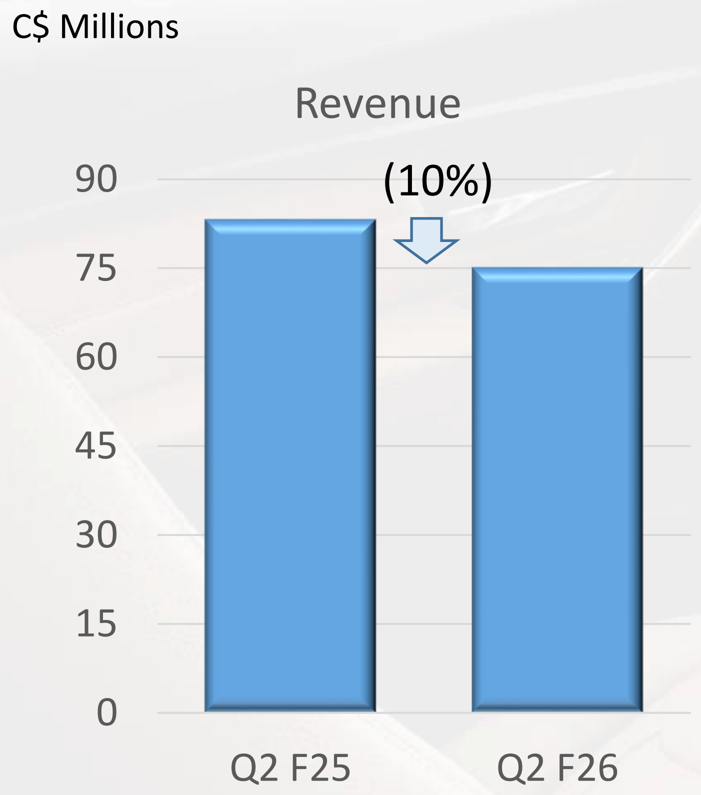
C$ Millions

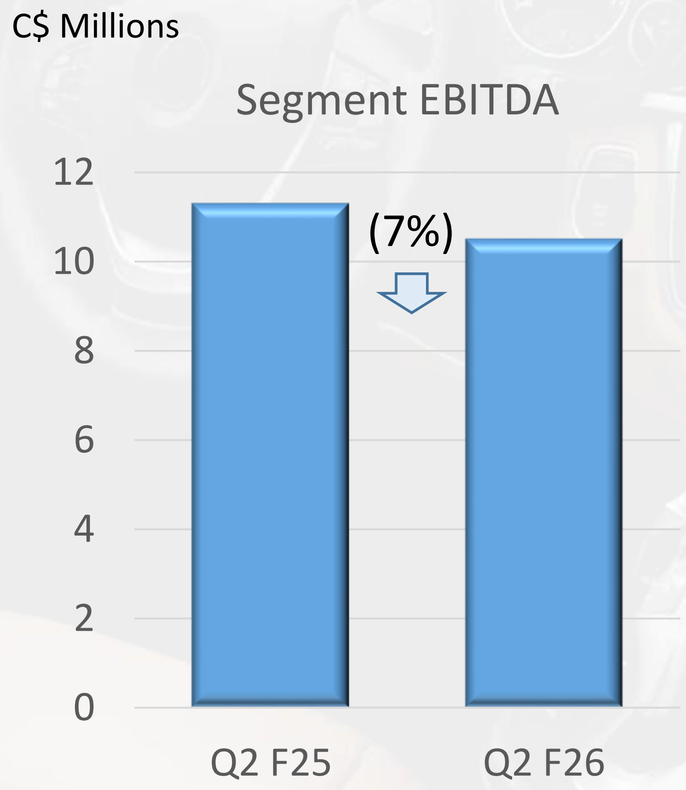


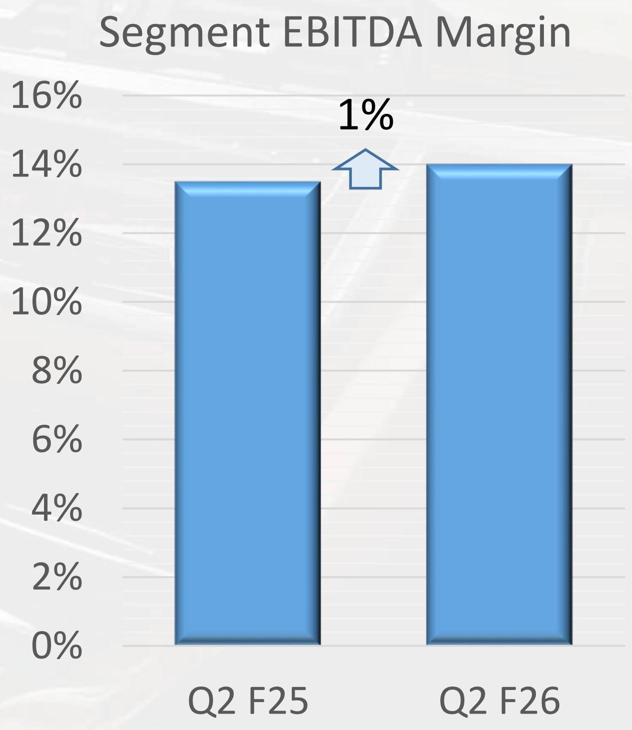


Casting & Extrusion Segment

Segment EBITDA expanded despite lower sales, on mix, pricing actions and cost discipline

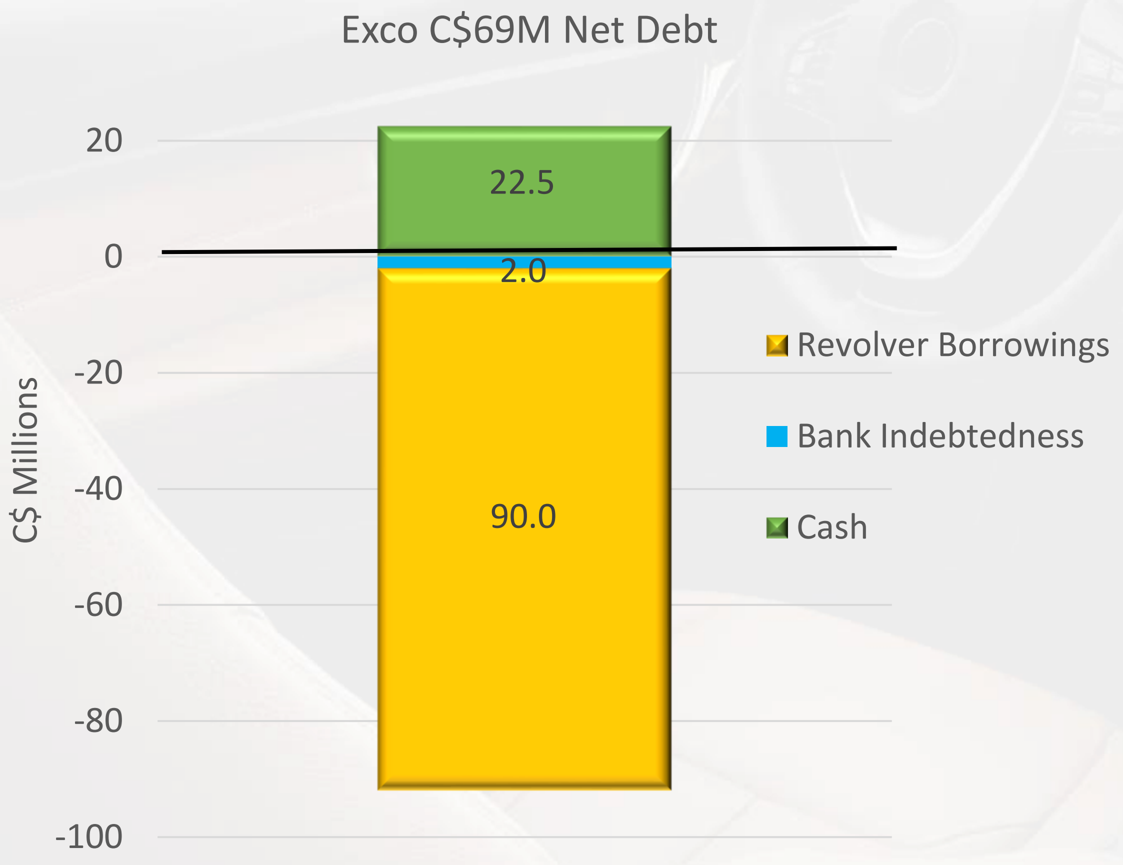






Financial Leverage & Liquidity

Balance Sheet net leverage of 1.0x as at March 31, 2026



- LTM EBITDA of C$68M
- C$150M committed revolver matures March 2029
- Balance sheet net debt of $69M
- C$60M of Liquidity
- Significant cushion to bank facility covenants
- Strong cash generation supporting dividends and buybacks

Questions

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