

Mattr Investor Presentation

January 2025



Forward Looking Information

This presentation contains forward-looking information within the meaning of applicable securities laws. Words such as "may", "will", "should", "anticipate", "plan", "expect", "believe", "predict", "estimate" or similar terminology are used to identify forward-looking information. This forward-looking information is based on assumptions, estimates and analysis made in the light of the Company's experience and its perception of trends, current conditions and expected developments, as well as other factors that are believed by the Company to be reasonable and relevant in the circumstances. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to be materially different from those predicted, expressed or implied by the forward-looking information.

Additional information on the risks and uncertainties on the Company's business can be found in the Company's current Annual Information Form, annual and quarterly reports and in other reports and filings made with the securities regulatory authorities and available at www.sedarplus.com and www.mattr.com. The forward-looking information is provided as of the date of this presentation and the Company does not assume any obligation to update or revise the forward-looking information to reflect new events or circumstances, except as required by law. The complete text of Mattr's statement on forward looking information is included at the outset of the Company's Third Quarter 2024 Management Discussion and Analysis (MD&A) report, which is available on SEDAR and on the Company's website at mattr.com.

Matrr in Brief

Matrr Is A Materials Technology Company Enabling Renewal & Expansion of Critical Infrastructure

- Matrr is a growth-oriented, global materials technology company
- Serves critical infrastructure markets, including electrification, transportation, communication, water management and energy
- Composed of two business segments, **Composite Technologies** and **Connection Technologies**
- Operates a global network of manufacturing and technology centers
- Delivers differentiated, high-value products, which enable responsible renewal and enhancement of critical infrastructure while lowering risk

\$0.9B

Q3 2024 TTM
Revenue

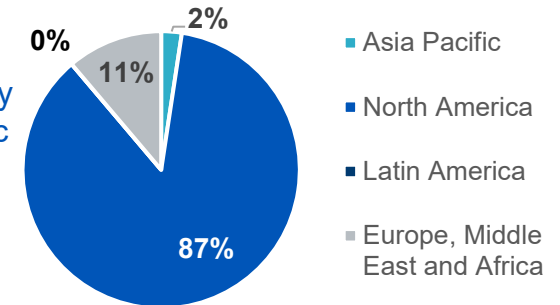
1,500+

Employees
Worldwide

**Global Reach
& Diversity**

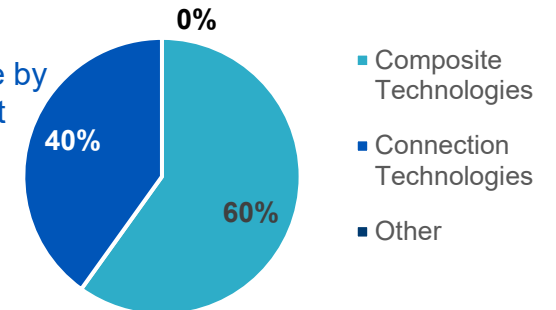
18
Countries

Revenue by
Geographic
Region
Q3 2024
TTM



**2 segments
with 5
businesses,
serving a global
suite of clients**

Revenue by
Segment
Q3 2024
TTM



**Financial values exclude AmerCable, which was acquired Jan. 2, 2025*

A Materials Technology Company Enabling Renewal & Expansion of Critical Infrastructure

Leading Player in Every Target Market

BUSINESSES

Composite Technologies

Manufacturer of flexible and environmentally-friendly composite systems and solutions



Spoolable Composite Pipe



Premium Underground Fuel Storage Tanks



Premium Stormwater Management Systems

Connection Technologies

Supplier of specialty wire and cable and integrated heat shrink solutions for severe industrial & infrastructure environments and automotive electrical systems



Heat Shrink & Cold Applied Tubing



Automated Heat Shrink Installation Devices



Engineered Wire, Cable and Assemblies

Our Brands are Trusted to Deliver:

- ✓ Extreme capability & reliability in harsh environments
- ✓ Confidence where the cost of failure is highest
- ✓ Solutions that are a small fraction of total project costs

High-Value Materials Based Technology Offerings

Expertise in extrusion
technology and complex
manufacturing

Composite Technologies

Manufacturer of flexible and
composite solutions for
severe environments and
applications – extending
lifespan and lowering risk



 **FLEXPIPE®**

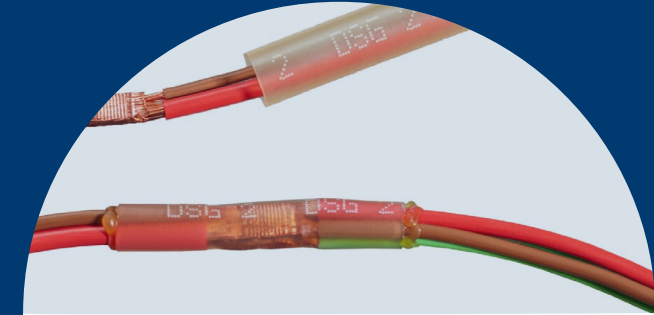
Premium Spoolable
Composite Pipe



 **XERXES®**

Market Leading Composite Underground
Storage Tanks
& Treatment Solutions

Replacing higher
cost, higher risk
concrete and steel in
corrosive liquids
environments



 **DSG-CANUSA**

Premium Quality Heat/Cold Shrink
Technology & Application Equipment



 **SHAWFLEX**

 **AmerCable**

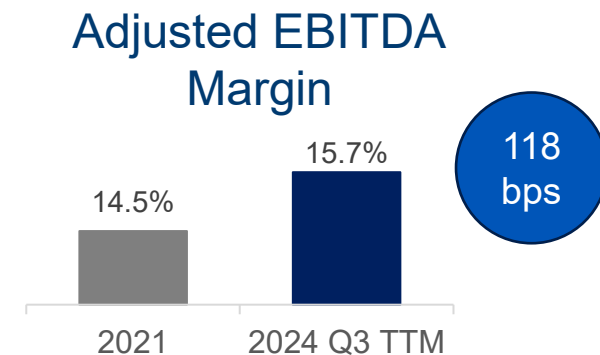
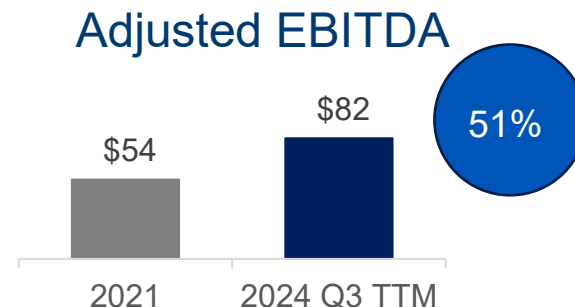
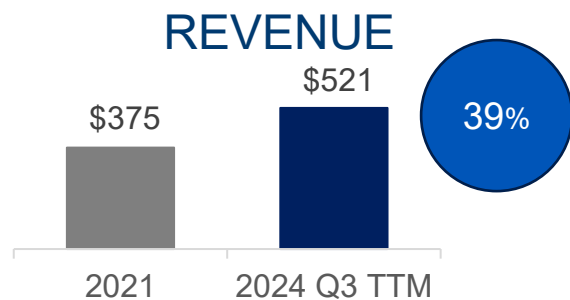
Engineered Wire,
Cable & Assemblies

Connection Technologies

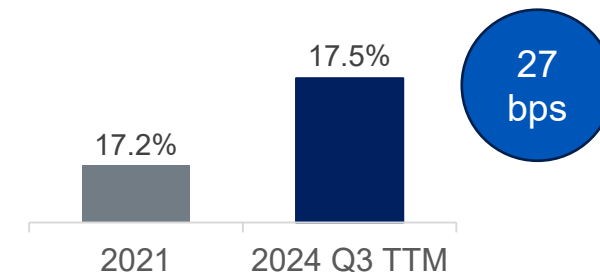
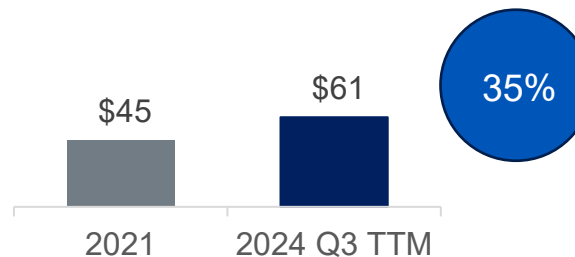
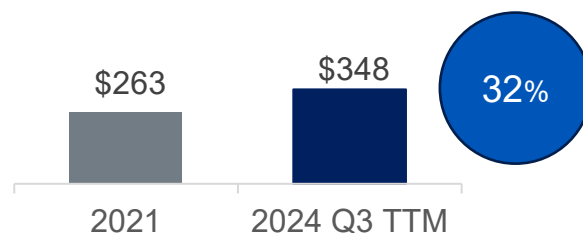
Supporting global
electrification by providing
specialty wire, cable and
integrated heat shrink
solutions for severe
environments and
applications – extending
lifespan and lowering risk

Mattr – Levering Materials Technology to Grow Profit Faster than Revenue

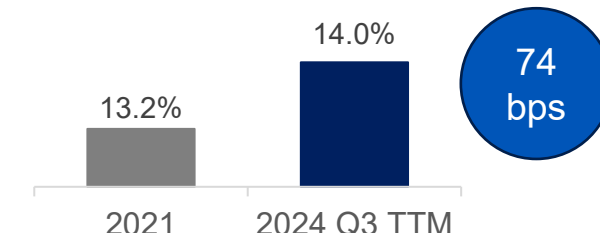
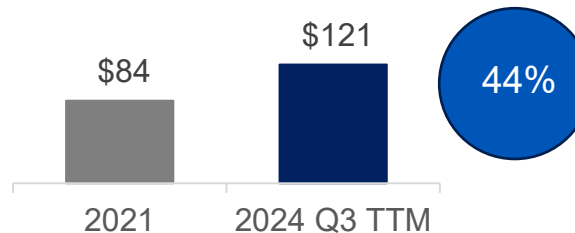
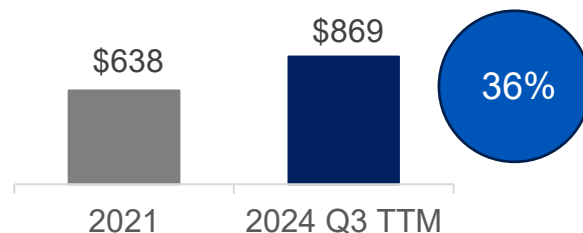
COMPOSITE TECHNOLOGIES



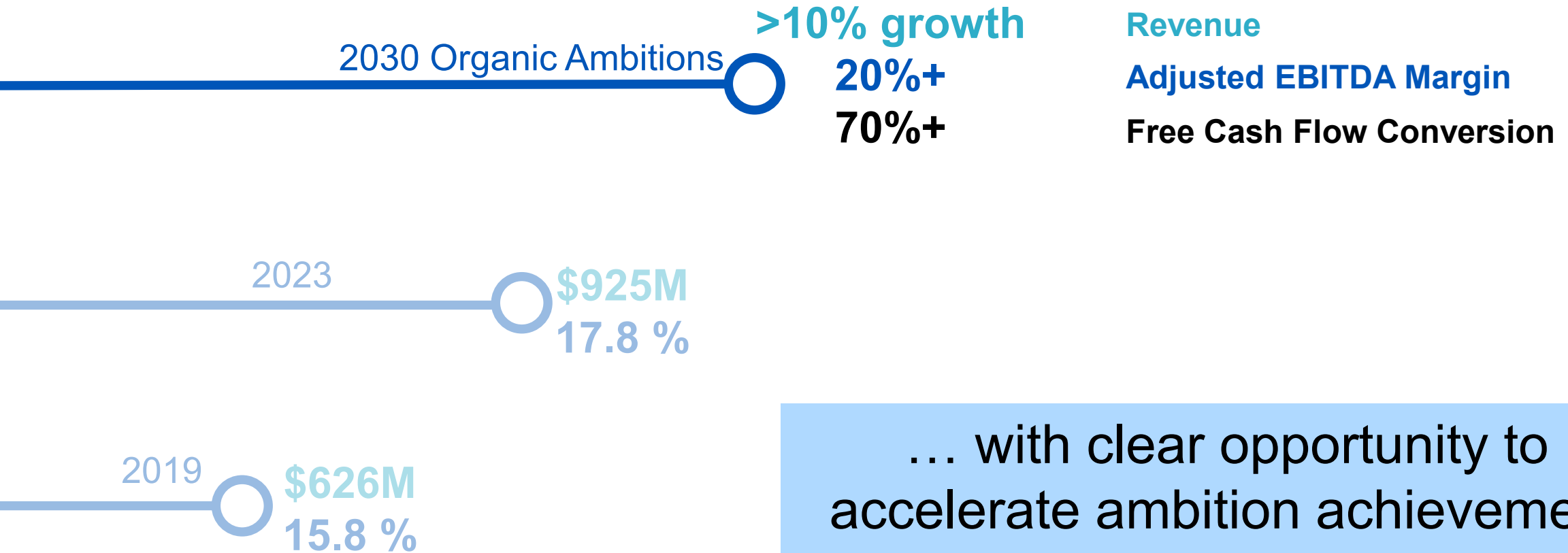
CONNECTION TECHNOLOGIES



MATTR



Organically Doubling Revenue by 2030...



... with clear opportunity to accelerate ambition achievement through targeted M&A

Proven Record of Capital Deployment

Normal Course Net-debt-to Adjusted EBITDA <2x

Moving above normal course 2x with acquisition; given reduced operational volatility, expect to return to desired levels in 2026

Organic Investment

Substantial committed investment in 2024, with incremental opportunities in 2025+

All of the Above

Inorganic Investment

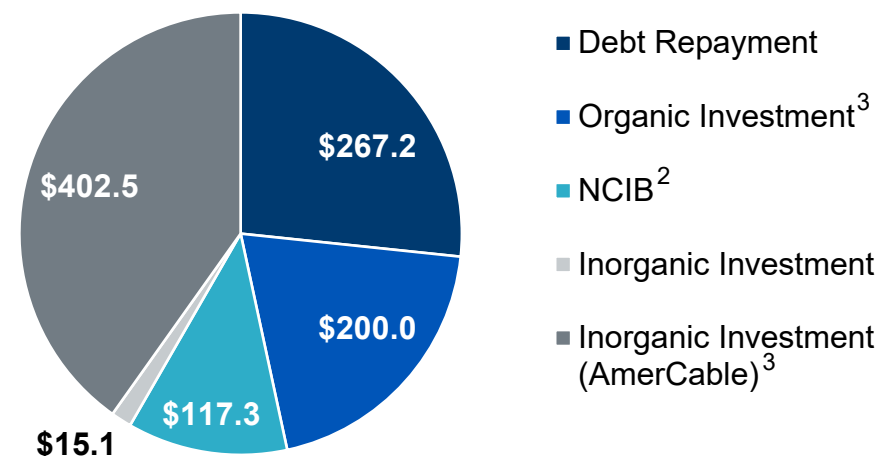
Recently completed acquisition of complementary US wire and cable business, AmerCable

Returning Capital to Shareholders

NCIB renewed in June 2024 and have remained active

Generated ~\$500M from Portfolio Rationalization Activities Deploying Nearly \$1B of Capital

Capital Allocation since the beginning of 2021¹



With the AmerCable acquisition now closed, the Company will adjust its allocation priorities to return its focus to lower net debt, complete already committed organic initiatives and continue to return capital to shareholders

AmerCable Acquisition



Positions Mattr as one of the **premier, custom engineered cable manufacturers in North America**



Adds **medium voltage capabilities**, which are essential to enabling electrification in key end markets



Creates a **highly strategic North American wire and cable manufacturing footprint** to drive future growth



Strengthens **financial profile by reducing earnings cyclicality and increasing revenue predictability**

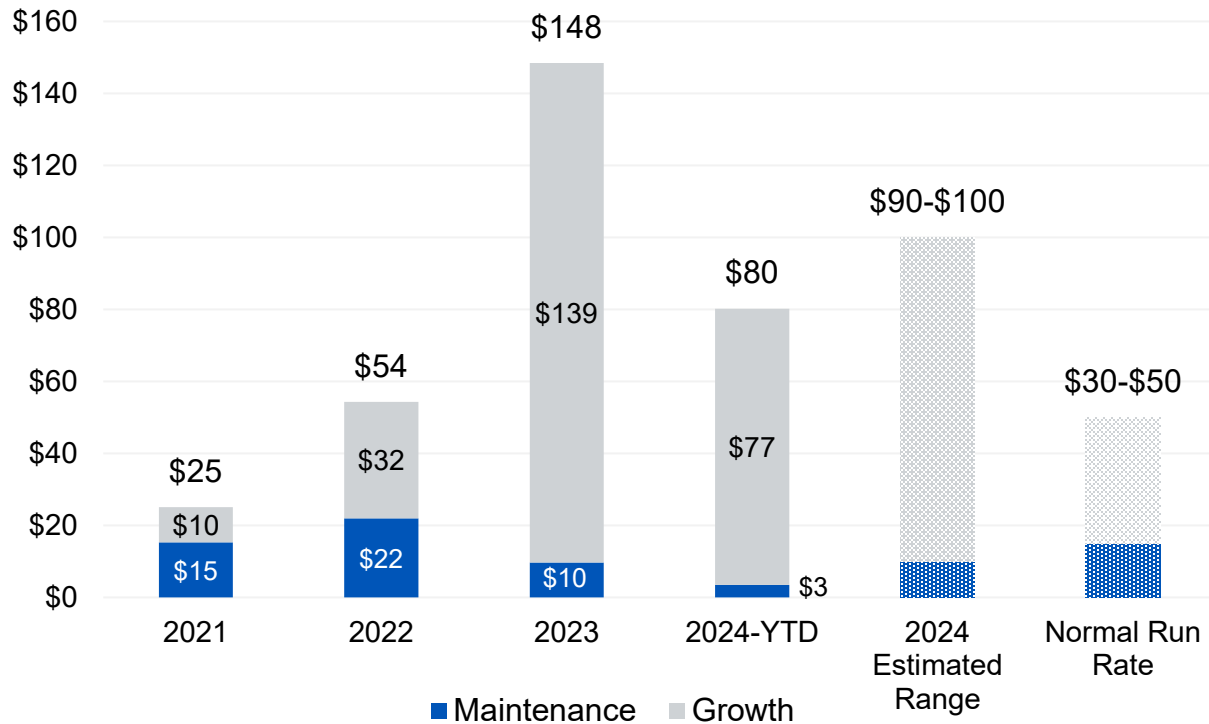


Highly accretive to EPS, excluding synergies, while maintaining significant **balance sheet flexibility**

Multi-Year, High-Return, Low-Risk Capital Growth Plans

Supporting high return organic growth opportunities with appropriate CAPEX and working capital

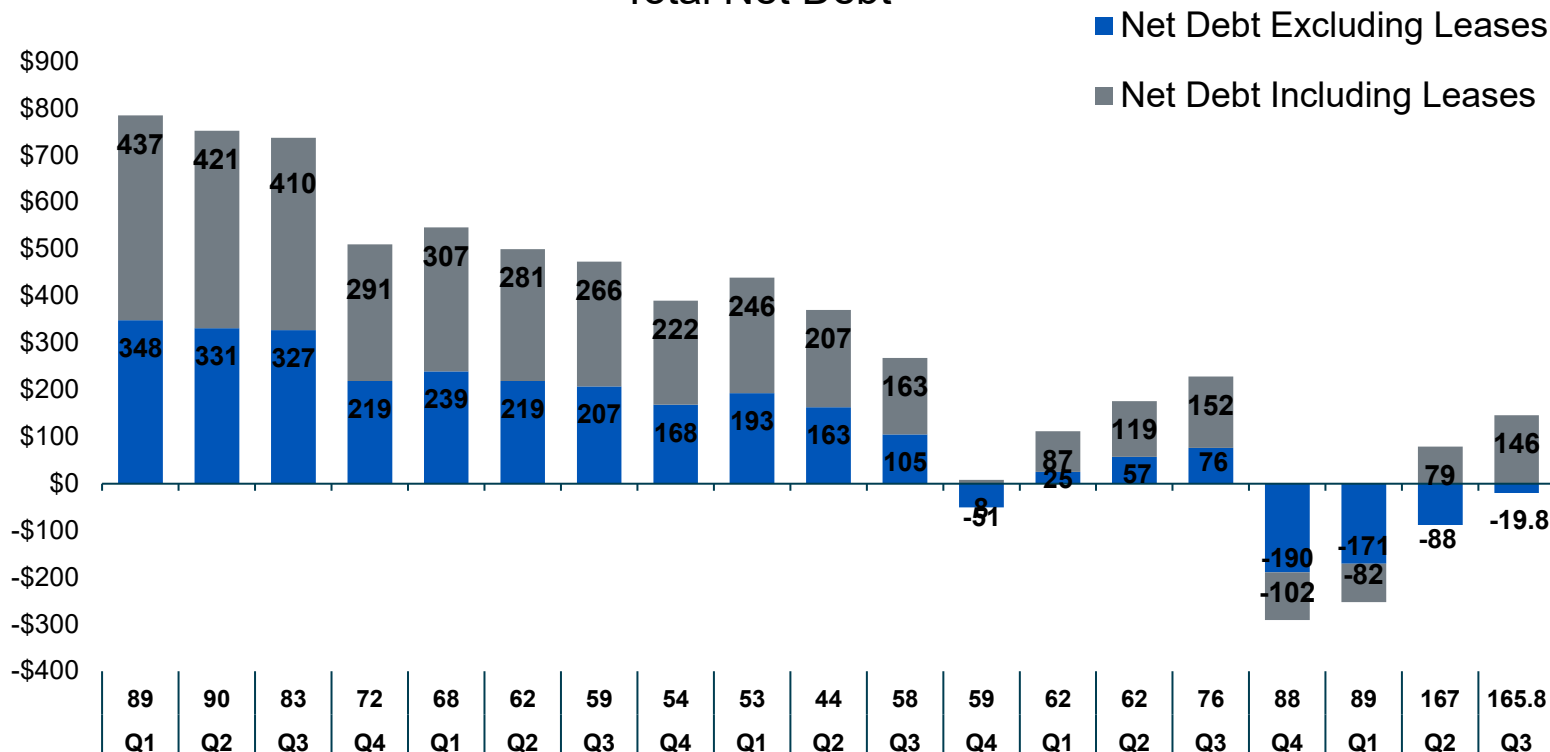
CAPEX (\$CAD MM)



- Annual maintenance CAPEX need is \$10-15M
- Remaining spend is growth CAPEX
- Hurdle Rate IRR > 20% after tax
- Investments include:
 - Modernization and efficiency improvements at existing sites
 - Several new production footprints
 - Automation and semi-automation
 - Water product manufacturing capability
 - Edmonton (Xerxes) facility expansion
 - Xerxes production equipment upgrades
- Anticipate \$90-100M of total CAPEX in 2024, including ~\$15M carry-over from 2023

Debt Journey

Total Net Debt¹



Net Debt/Adj. EBITDA

2019 **3.2x**
2024 YTD **0.6x**

Matr targets Net-debt-to-Adjusted EBITDA ratio of below 2.0x

Willing to stretch for M&A with reduction within 12-18 months back to target range

- Includes leases of \$166 million as of Q3 2024
- Achieved goal of net debt below 2x
- As of September 30, 2024, Matr had \$186M of cash and cash equivalents on its balance sheet

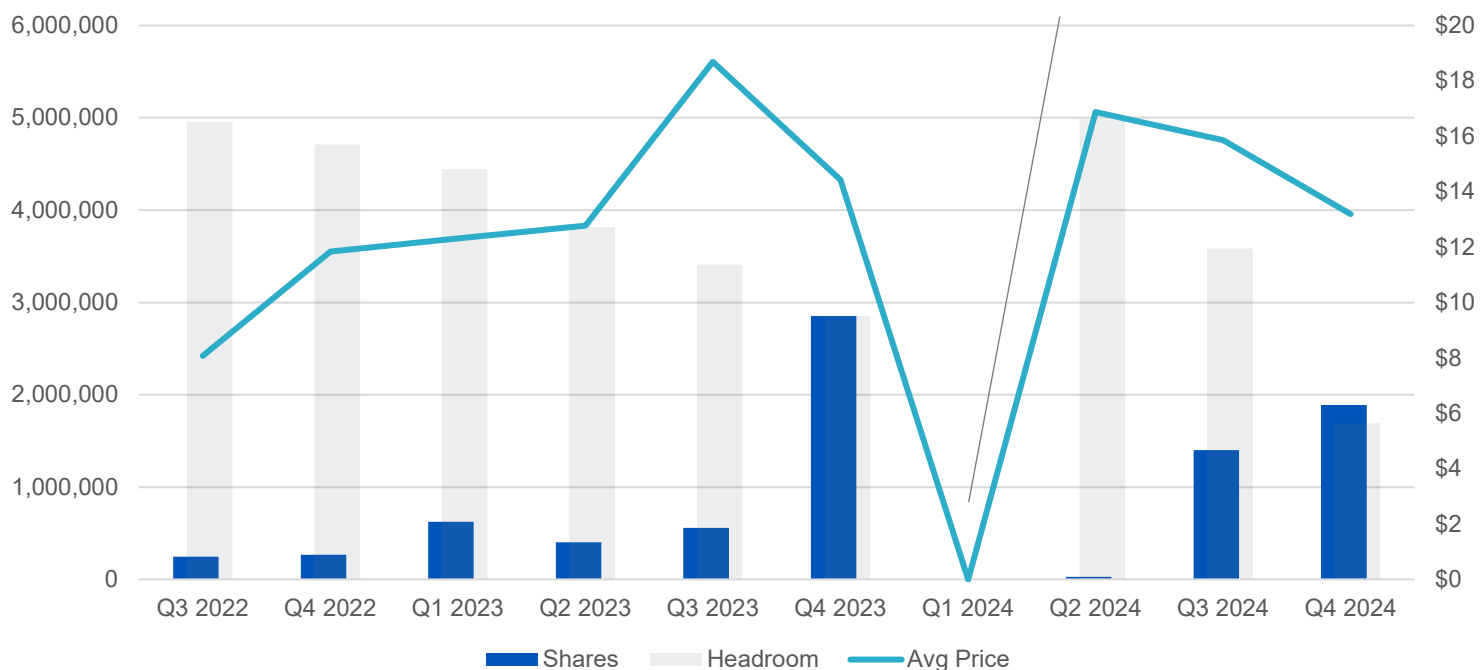
If debt from AmerCable acquisition were included in YTD figure as of Q3-24, pro forma net debt to Adjusted EBITDA would be 2.9x and 2.0x excluding lease liabilities

¹ Includes leases

Returning Capital to Shareholders

Normal Course Issuer Bid (NCIB)

NCIB Share Repurchases



- On June 26, 2024, the Company announced that the TSX had approved the Company’s notice of intention to renew its NCIB for common shares of the Company.
- The NCIB commenced on June 28, 2024 and will terminate one year after its commencement, or earlier if the maximum is reached or the NCIB is terminated at the option of the Company. The Company’s previous NCIB terminated on December 19, 2023, the date the maximum purchase limit had been reached.
- Pursuant to the NCIB, the Company may purchase for cancellation up to 4,982,824 common shares, representing approximately 10% of the Company’s public float as at June 14, 2024.
- During the fourth quarter, 1.89 million shares were repurchased for a gross amount of \$24.9M. These shares have subsequently been cancelled. As of December 31, 2024, approximately 1.69 million shares remain available for repurchase under the NCIB.
- In the aggregate, since the initial launch of the NCIB program and up until December, 8.32 million shares were repurchased for gross amount of \$117.4 million. All repurchased shares were cancelled subsequent to the repurchase.

Since mid-2022, the Company has repurchased ~\$117M of shares or approximately 12% of shares outstanding (as at December 31, 2024)

Strong Growth Momentum & Powerful Balance Sheet, Trading Significantly Below Peer Group Average

2021 – Q3 24 TTM Adj
EBITDA CAGR
13%

2023-30 Aspirational
Revenue CAGR
10%+

Net Debt/Adj. EBITDA

2019 **3.2x**
Q3 2024 **0.6x**

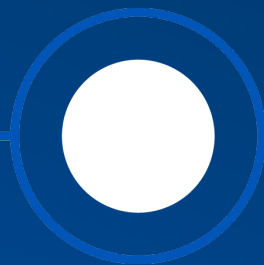
With PPG transaction closed, Mattr generated **~\$500M of deployable capital**, much of which was used to complete the acquisition of AmerCable

Our Peers are Premium Industrial Product Manufacturers

Ticker	Company	EV/EBITDA Multiple*
		TTM
AIN-USQ	Albany International	11.4
ESE-USQ	Esco Technologies	18.2
THR-USQ	Thermon Holdings	11.7
VNT-USQ	Vontier	11.2
MATR-T**	Mattr	8.0**

*per Pitchbook EV to EBITDA (Normalized) as of Jan 3, 2025

**Based on Q3-TTM Reported Adj. EBITDA for Continuing Operations, excluding AmerCable



Thank you.



Mattr Investor Presentation Supplemental Slides

January 2025



Positioned to Benefit from Long-Cycle Macro Themes



Replacements needed for infrastructure at end of life

- Tank Replacements
- Power Generation Upgrades
- Power Distribution Upgrades



New infrastructure needed to support population growth & movement

- Communication Network Buildout
- Mass Transit Buildout
- Roadway & Refueling Network Expansion



Infrastructure needed for water & energy security

- Storm Water and Wastewater Management Systems
- Hydrocarbon Gathering Lines
- Energy Generation Site Expansion



High quality products needed to support efficient infrastructure development

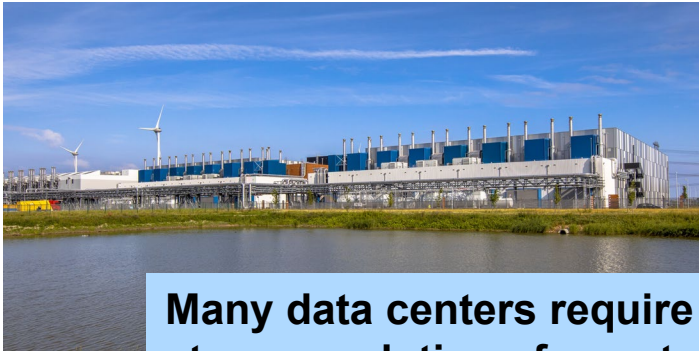
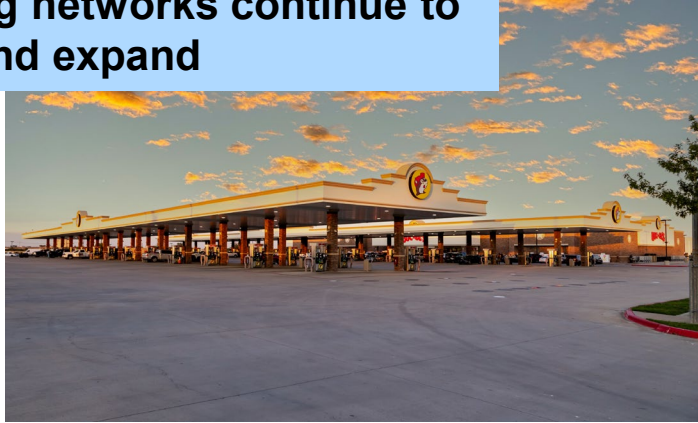
- Electrification
- Alternative Energy Generation
- Conversion from Steel/Concrete to Resilient/Longer-life Materials

Fuel Stations are Modernizing and Expanding

Composite Technologies
 Manufacturer of flexible composite solutions for severe environments and applications – extending lifespan and lowering risk

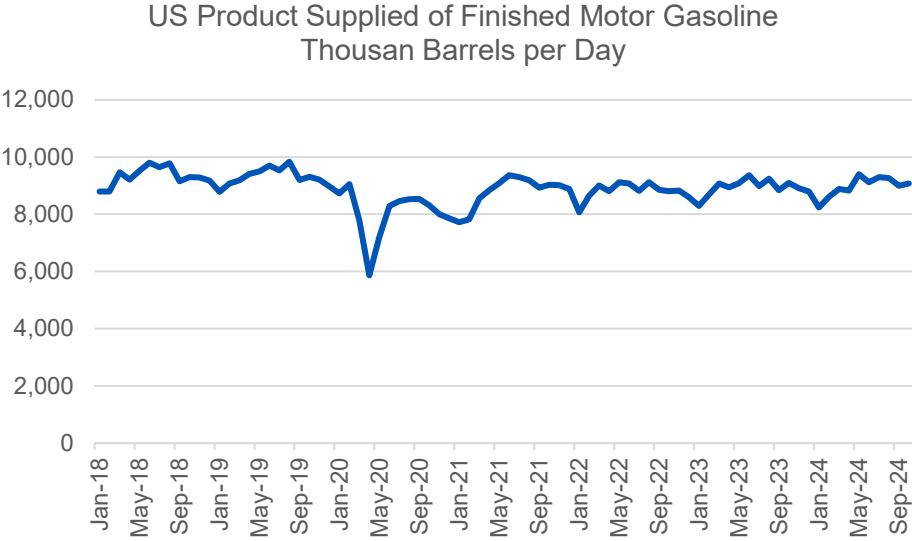
Liquid fueling networks continue to modernize and expand

Roadside fuel stations shifting to larger footprints and travel centers, which consume larger, more complex, tanks



Global spending on the construction of data centers is forecast to reach **\$49 billion by 2030**
 - McKinsey & Company, 2023

Many data centers require large-scale storage solutions for water and fuel



- EIA, 2024

Xerxes HydroChain – Enabling Long-Life Water Management Solutions

- Site-specific designs with highly engineered products that provide end-to-end stormwater management
- Lower life-cycle costs with high-performance, corrosion-resistant products
- Increased development profitability – underground installation leaving more space for buildings, parking and green spaces
- Lightweight and easy-to-install products provide labor and energy savings in shipping and installation

Capture and Conveyance



Pre-Treatment



Infiltration & Storage



Treatment

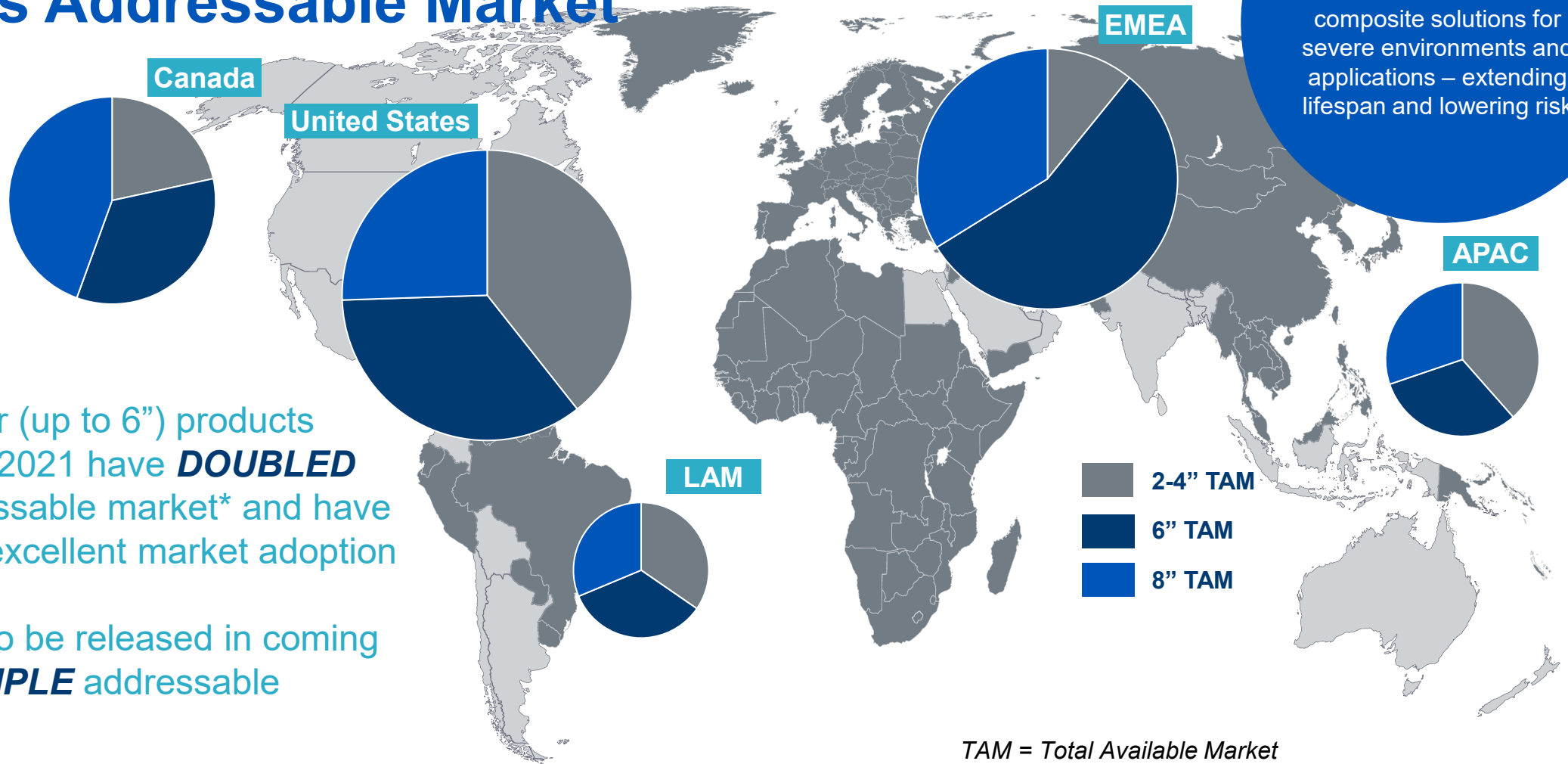


Composite Technologies

Manufacturer of flexible composite solutions for severe environments and applications – extending lifespan and lowering risk

Flexpipe Technology Advancement Dramatically Expands Addressable Market

Composite Technologies
 Manufacturer of flexible composite solutions for severe environments and applications – extending lifespan and lowering risk



- Larger diameter (up to 6") products released since 2021 have **DOUBLED** Flexpipe addressable market* and have demonstrated excellent market adoption
- New products to be released in coming 3-years will **TRIPLE** addressable market*

* Versus 2020 baseline

Built to Operate in Extreme Environments with Uncompromising Reliability

Connection Technologies
Supporting global electrification by providing specialty wire, cable and integrated heat shrink solutions for severe environments and applications – extending lifespan and lowering risk



COMMUNICATION



AEROSPACE



ICE, HYBRID & ELECTRIC VEHICLES



Flame Retardant



Excellent Low Temperature Characteristics



Low Smoke, Zero Halogen Options



SPACE



NUCLEAR



TRANSIT



High Flexibility



High Temperature Tolerance



High Radiation Tolerance

AmerCable expands addressable market for wire and cable business

US addressable market is approximately **9 times** the size of the Canadian addressable market

>70%

of US Electrical Utility Grid is >25 years old

THE WHITE HOUSE

>25%

increase in US electrical consumption projected by 2030

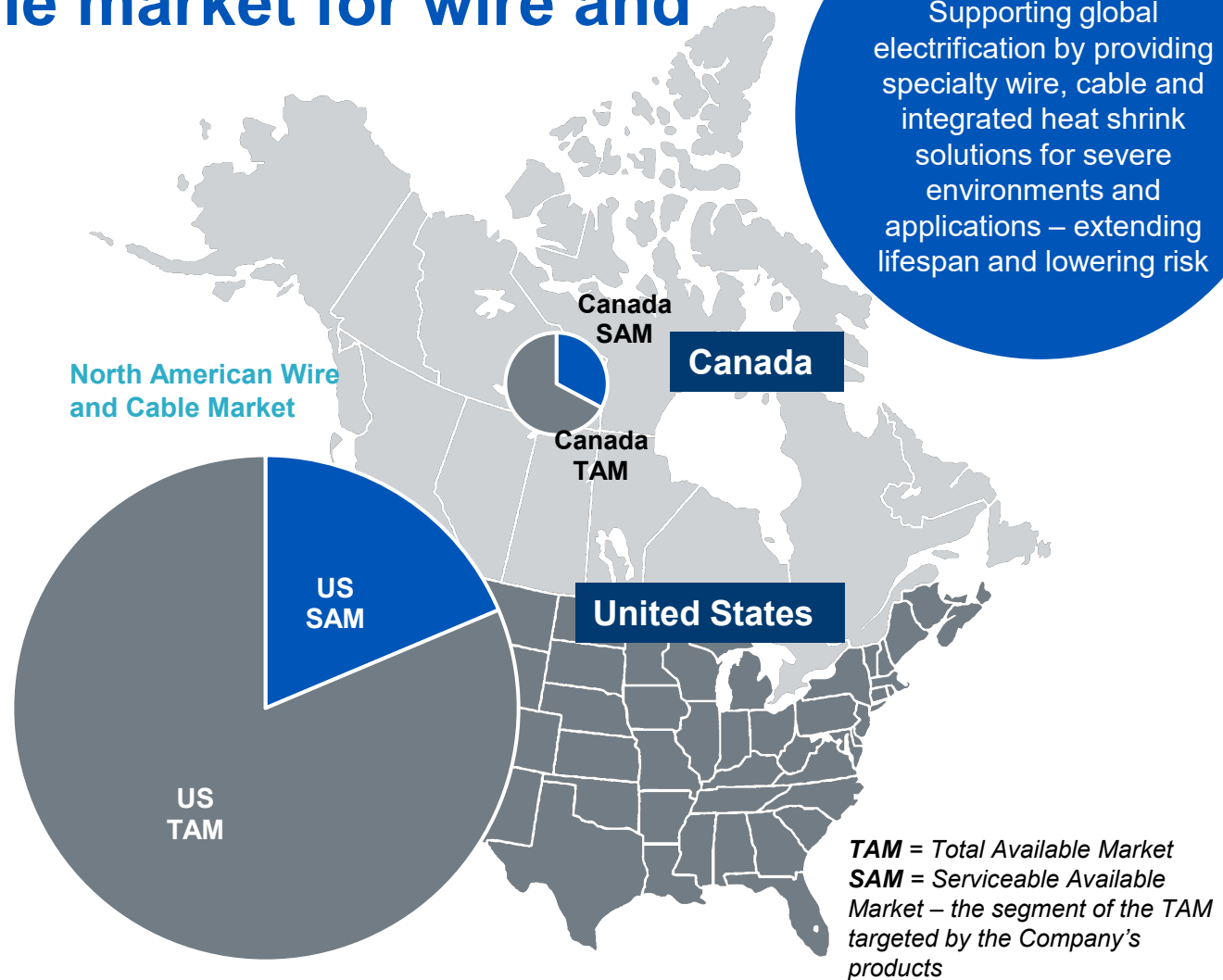
University of California, Berkeley

2/3

of global electricity generation from renewables by 2050



Connection Technologies
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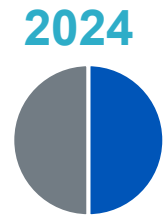
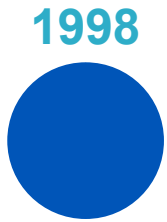


Source: Company Estimates

DSG Growth in Industrial & Infrastructure Markets

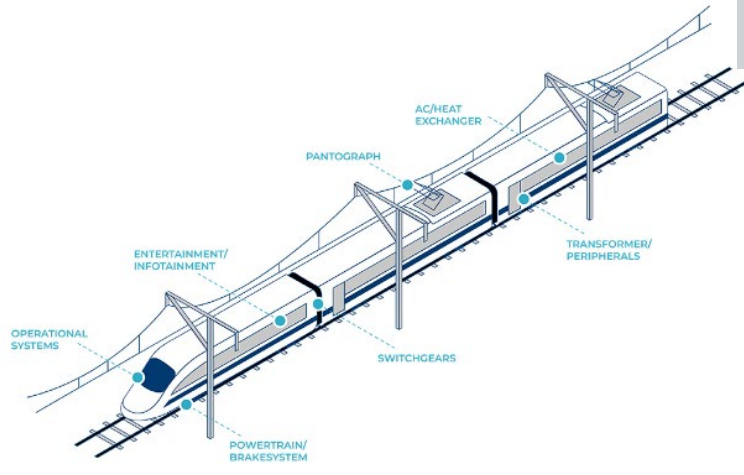
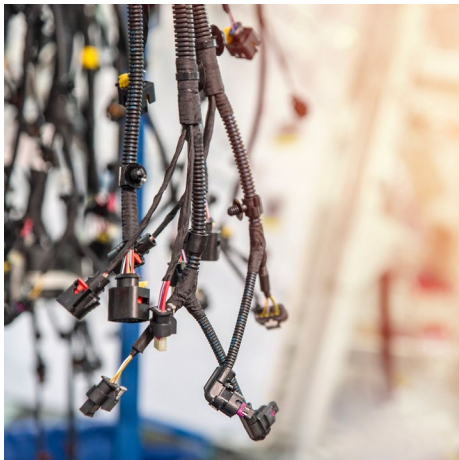
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- Automotive
- Industrial & Infrastructure



From discretely serving the automotive sector...

...expanding to seal, insulate, and/or protect:



Cables and electrical systems in railways



Utility joints, transition joints, terminations and junction boxes



Brakes, sensors, thermistors and hydraulics in landing gear

AND MORE

Investing Organically in Capacity and Efficiency While Optimizing Footprint

\$83M of capex deployed in 2023 with \$80-90M additional deployment anticipated in 2024

Anaheim exit will lower fixed-cost base by ~\$2.5M/year by 2025

Combination of actions, with new sites' initial equipment population, are expected to generate at least \$150M of incremental annual revenue at current segment margins

Both segments will incur one-time costs associated with new facility production start-ups throughout 2024



FLEXPIPE
Rockwall, TX, USA
Large-Diameter Pipe Manufacturing
First Production Commenced July 2024



DSG-CANUSA
Fairfield, OH, USA
Heat Shrink Tubing Manufacturing
Expected Start-up: Late '24



SHAWFLEX
Vaughan, ON, Canada
Wire & Cable Manufacturing
Expected Start-up: Late '24



XERXES
Blythewood, SC, USA
Fuel & Water Tanks Manufacturing
First Production Commenced July 2024