

Mattr Investor Presentation

MARCH 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 Fourth Quarter 2024 Management Discussion and Analysis (MD&A) report, which is available on SEDAR and on the Company's website at mattr.com.

Mattr in Brief

Mattr is a Materials Technology Company Enabling Renewal and Expansion of Critical Infrastructure

- Mattr 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, **Connection Technologies** and **Composite 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
2024
Revenue

1,500+
Employees
Worldwide

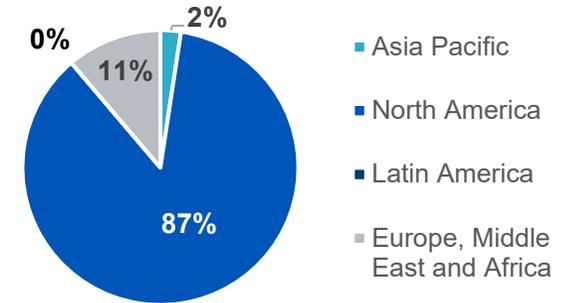
Global Reach & Diversity

6

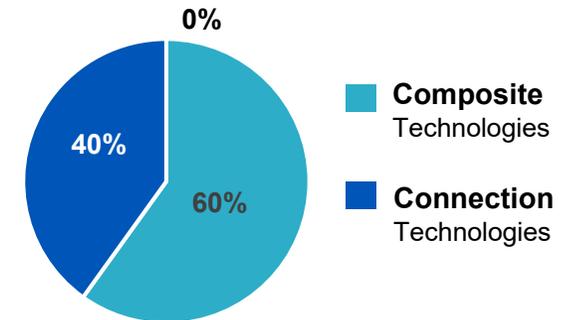
Countries

2 SEGMENTS
5 BUSINESSES
serving a global
suite of clients

Revenue by
Geographic
Region
2024



Revenue by
Segment
2024



**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

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

Composite Technologies

Manufacturer of flexible composite systems and solutions designed to operate in harsh environments

 Spoolable Composite Pipe

 Premium Underground Fuel Storage Tanks

 Premium Stormwater Management Systems

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



Premium Spoolable Composite Pipe

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



Market Leading Composite Underground Storage Tanks & Treatment Solutions



Premium Quality Heat/Cold Shrink Technology & Application Equipment

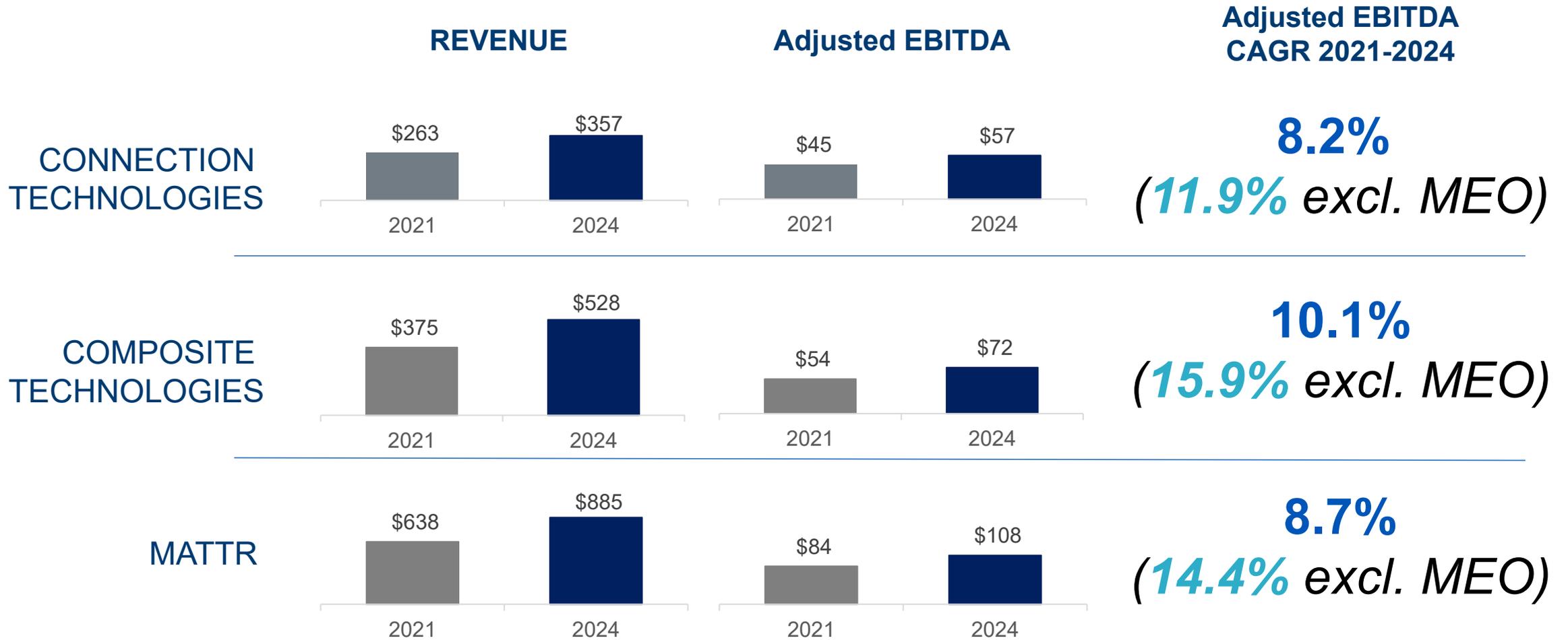


Engineered Wire, Cable & Assemblies

Connection Technologies

Supporting global electrification by providing specialty wire, cable and integrated heat shrink solutions for severe environments and applications

Mattr – Levering Materials Technology to Accelerate EBITDA Generation



*MEO = Non-capitalizable costs in 2024 tied to the Company's Modernization, Expansion and Optimization strategy

Emerging from Transformation & AmerCable Acquisition to Pursue Strong Growth, Profitability & Cash Flow Ambitions

2030 Organic Ambitions

>10% growth

Revenue

20%+

Adjusted EBITDA Margin

70%+

Free Cash Flow Conversion

2024

\$885M

12.2 %

Transformation year with margins burdened by North American production footprint Modernization, Expansion and Optimization project costs

2023

\$881M

17.1 %

Proven ability to drive accelerated growth and profit expansion via technological differentiation

2019

\$626M

15.8 %

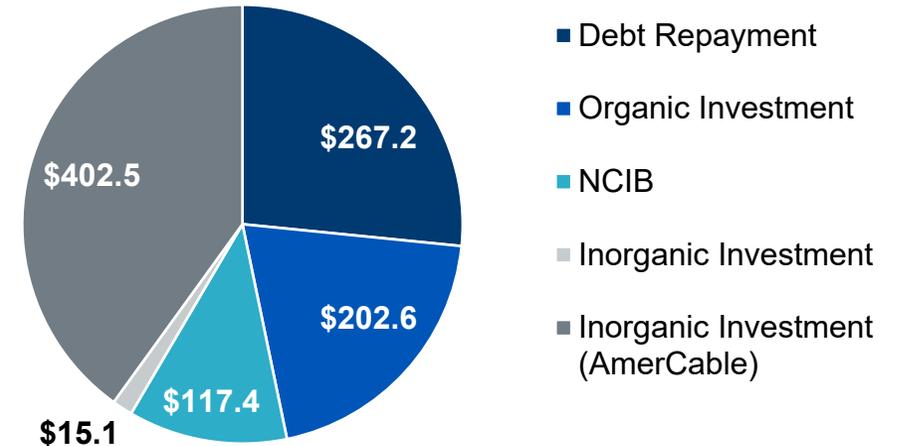
... with clear opportunity to accelerate ambition achievement through further targeted M&A

Proven Record of Capital Deployment

Deploying Nearly \$1B of Capital

Generated ~\$500M from Portfolio Rationalization Activities

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

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

Moving above normal course 2x with acquisition; 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

Closed on strategically aligned target on January 2, 2025

Returning Capital to Shareholders

NCIB renewed in June 2024 and have remained active

1. Values presented in chart represent spend as of December 31, 2024, unless otherwise stated.
2. NCIB based on spend as of latest filing (February 28, 2025).
3. Spend on transaction based on exchange rates at close (January 2, 2025)

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

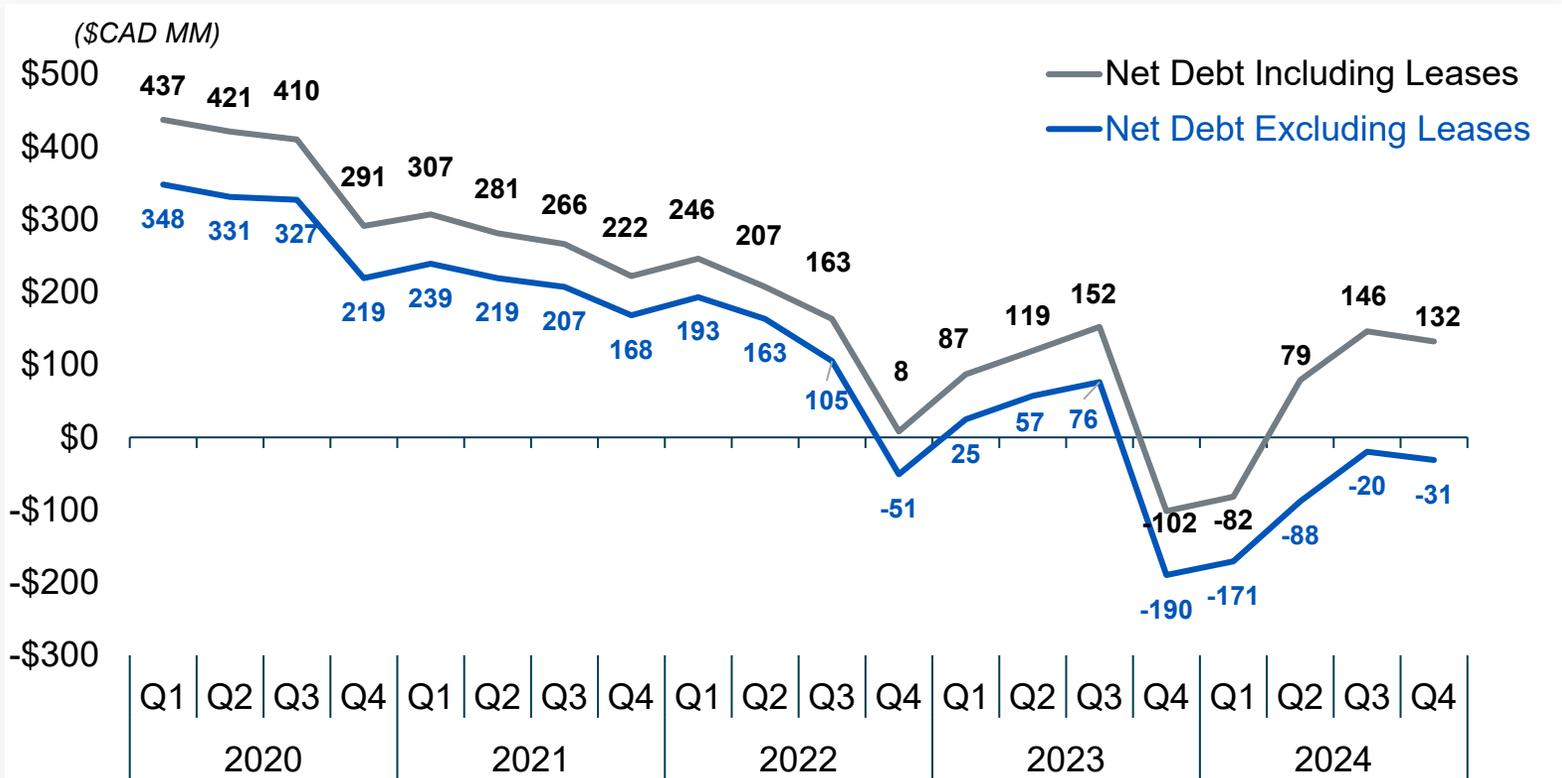
Supporting high return organic growth opportunities with appropriate CAPEX and working capital

CAPEX (\$CAD MM)



- Annual maintenance CAPEX need is \$10-15M
- Remaining spend is growth CAPEX
- Hurdle Rate IRR > 20% after tax
- 2023-2025 growth investments include targeted action to enhance mid/long-term business and profit expansion:
 - Modernization and efficiency improvements at existing sites
 - Completion of new production footprints
 - Automation and semi-automation
- Anticipate \$60-70M of total CAPEX in 2025, of which approximately \$40-50 million will be growth capex, including the completion of MEO projects in the Connection Technologies segment
- Expect to return to normalized total CAPEX spend rate of \$40-50 million/year in 2026 and beyond

Committed to Actively Managing Debt



Net Debt/Adj. EBITDA

2019 Year End **3.2x**

2024 Year End **1.0x**

Mattr 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

If AmerCable acquisition were included in 2024 figure as of Q4-24, pro forma net debt to Adjusted EBITDA would be 2.5x or 1.7x excluding lease liabilities

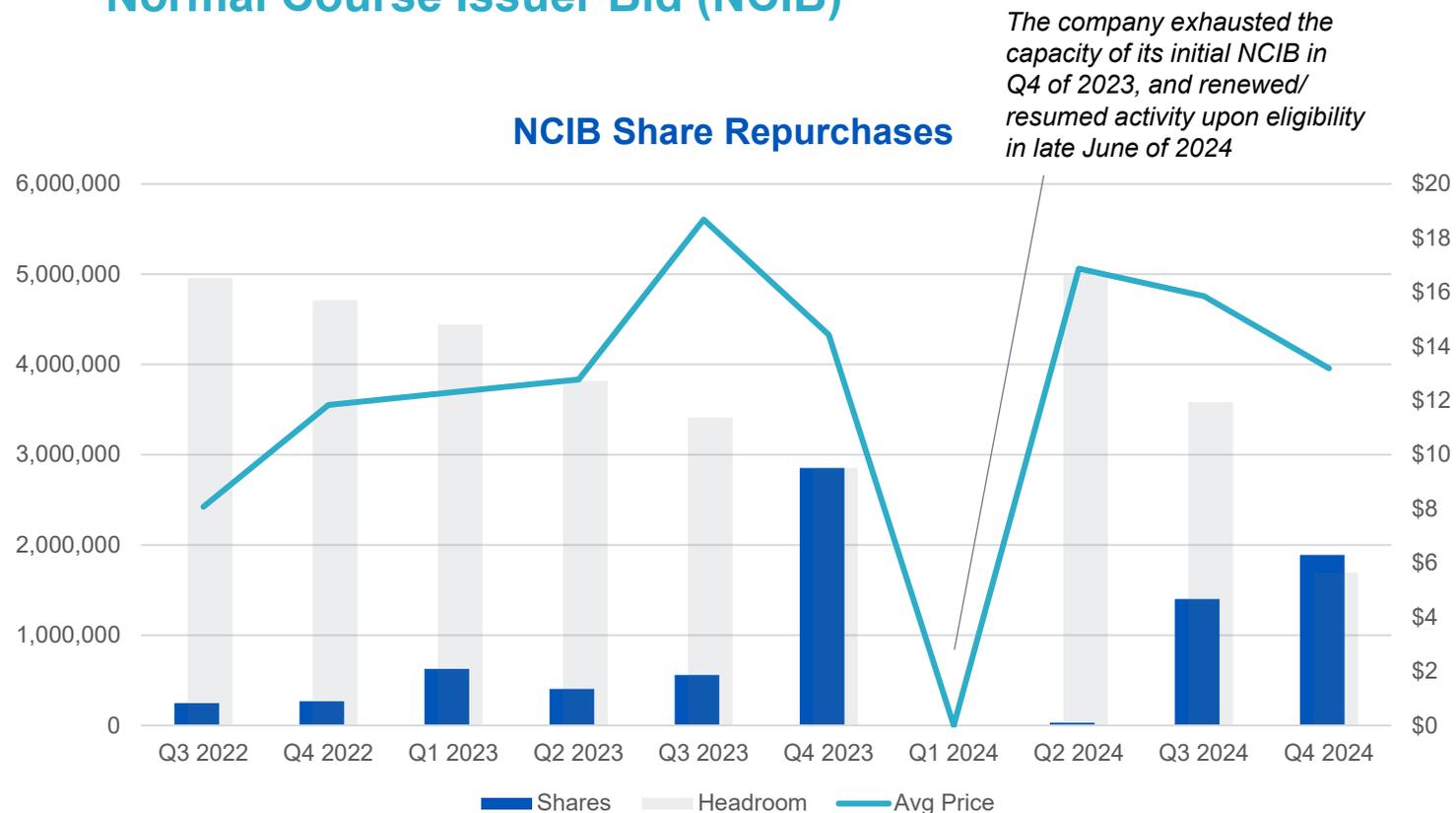
- Includes leases of \$163 million as of Q4 2024
- As of December 31, 2024, Mattr had \$502.5M of cash and cash equivalents on its balance sheet, of which approximately \$400M was utilized in early January to acquire AmerCable

¹ Includes leases

Committed to 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 Q4-2024, 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 1.46 million shares remain available for repurchase under the NCIB.
- In the aggregate, since the initial launch of the NCIB program and up until February 2025, 8.96 million shares were repurchased for gross amount of \$125.1 million. All repurchased shares were cancelled subsequent to the repurchase.

Since mid-2022, the Company has repurchased ~\$125M of shares or almost 13% of shares outstanding (as at February 28th, 2025)

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

2021 – 2024 Adj EBITDA
CAGR
8.7%
(14.4% excl. MEO)

2023-30 Aspirational
Revenue CAGR
10%+

Net Debt/Adj. EBITDA

2019 **3.2x**
2024 **1.0x**

With the acquisition of AmerCable now complete, the Company will likely prioritize debt repayment, continued activity on its NCIB, and completion of its MEO projects as part of its capital allocation strategy

Our Peers are Premium Industrial Product Manufacturers

Ticker	Company	EV/EBITDA Multiple*
		BF
AIN-USQ	Albany International	9.6
ESE-USQ	Esco Technologies	16.0
THR-USQ	Thermon Holdings	9.5
VNT-USQ	Vontier	9.4
MATR-T	Mattr	4.6

*per Bloomberg Blended Forward EV/EBITDA as of March 18, 2025

Potential Tariff Exposure

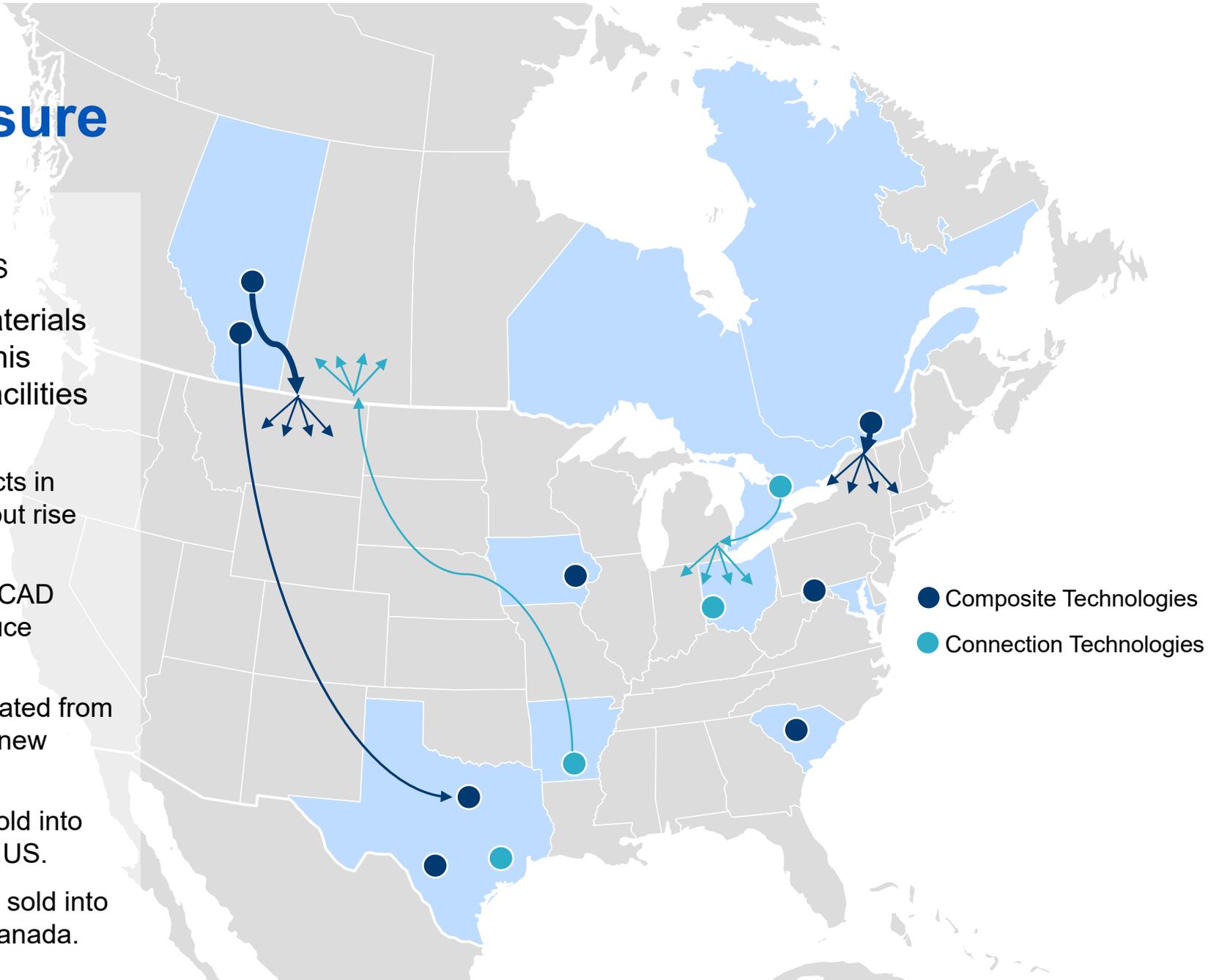
Mattr products are USMCA compliant

In 2024, including AmerCable:

~30% of Revenue and ~45% of COGS

was derived from products sold or raw materials sourced across the US/Canada border. This exposure is expected to decline as new facilities elevate output:

- Xerxes – 2 of 6 facilities manufacture products in Canada, primarily for US consumption. Output rise from US sites will lower exposure
- Flexpipe – CAD facility serves both US and CAD markets. Newly established US site will reduce exposure as output rises
- DSG-Canusa – production was largely relocated from CAD to US in 2024. Exposure to decline as new facility output rises
- Shawflex – a minority of product sales are sold into the US. Copper drawing/stranding occurs in US.
- AmerCable – a minority of product sales are sold into Canada. Copper rod largely sourced from Canada.





Thank you.

Mattr Investor Presentation Supplemental Slides

March 2025

Positioned to Benefit from Long-Cycle Macro Themes



Aging Infrastructure

Replacements needed for infrastructure at end of life

- Tank Replacements
- Power Generation Upgrades
- Power Distribution Upgrades



Population Movement

New infrastructure needed to support population growth & movement

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



Resource Scarcity

Infrastructure needed for water & energy security

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



Climate Change

High quality products needed to support efficient infrastructure development

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

Xerxes Fuel Tank Demand Rising on Secular Renewal & Expansion Trend



- More than 98% of vehicles on US roads rely on liquid fuels
- According to the US Department of Transportation, total U.S. vehicle miles traveled in 2024 reached a new record of 3.279 trillion, 1% higher than 2023 and 0.5% higher than its prior record in 2019
- Number of US convenience stores with fuel has been rising for the last several years
- Operators observe fuel as primary driver of customer store visits and view “convenience” as a differentiating factor. Modern, well-lit, easily accessible stations attract more traffic
- Consequently, larger C-store operators are aggressively pursuing growth via capital investment in new store development & existing store transformation
- Average quantity and size of fuel storage tanks required to support a typical new site continues to gradually increase

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



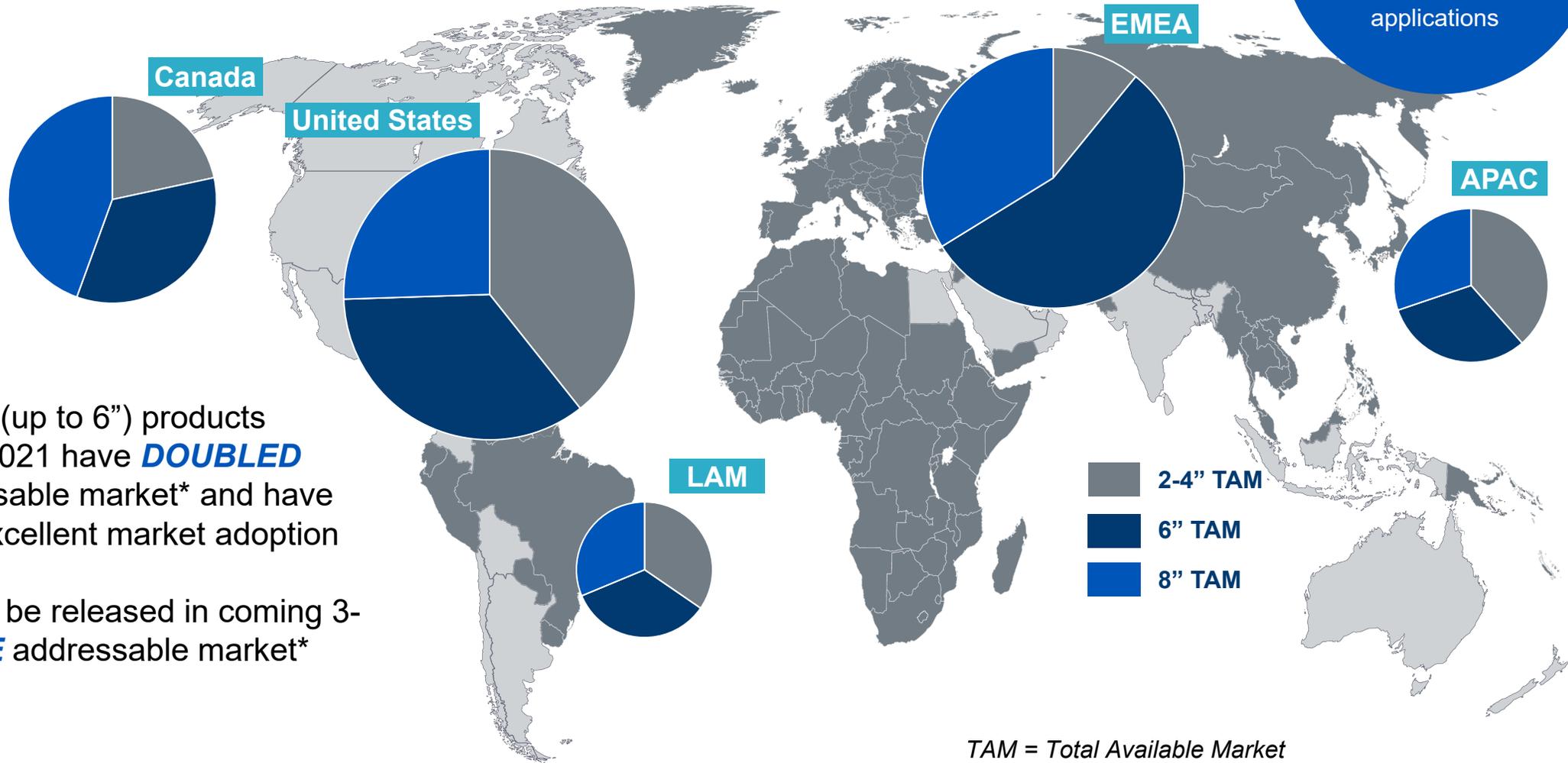
Composite Technologies

Manufacturer of flexible composite solutions for severe environments and applications



Flexpipe Technology Advancement Dramatically Expands Addressable Market

Composite Technologies
 Manufacturer of flexible composite solutions for severe environments and applications



- 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-year 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



COMMUNICATION



AEROSPACE



ICE, HYBRID & ELECTRIC VEHICLES



SPACE



NUCLEAR



TRANSIT



Flame Retardant



Excellent Low Temperature Characteristics



Low Smoke, Zero Halogen Options



High Flexibility



High Temperature Tolerance



High Radiation Tolerance

AmerCable expands addressable market for wire and cable business

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

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

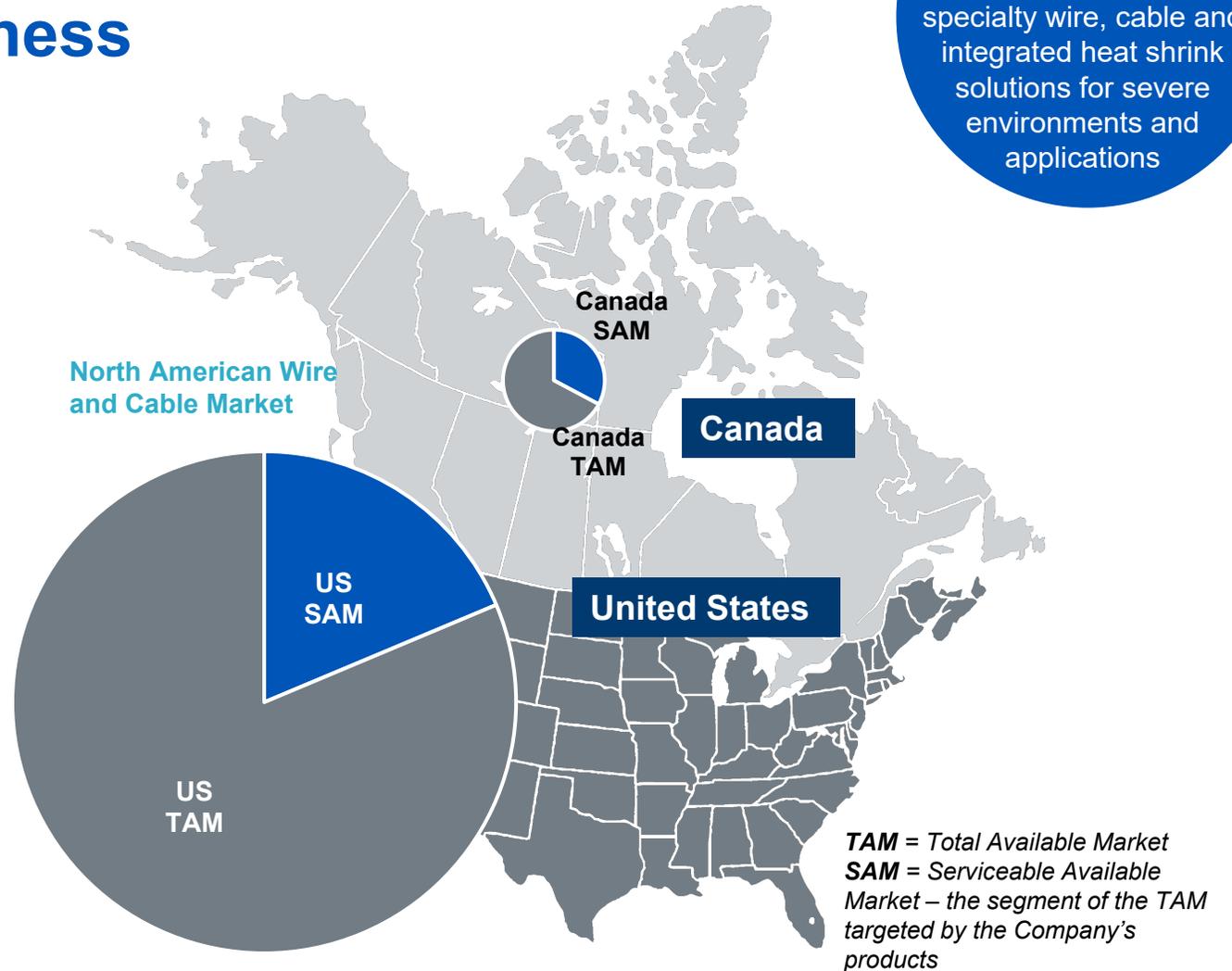
>25%

increase in US electrical consumption projected by 2030

University of California, Berkeley

2/3

of global electricity generation from renewables by 2050

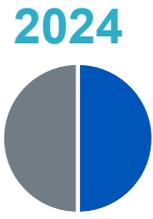
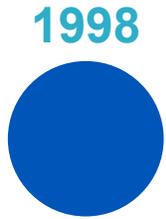


Source: Company Estimates

DSG Growth in Industrial & Infrastructure Markets

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

- Automotive
- Industrial & Infrastructure



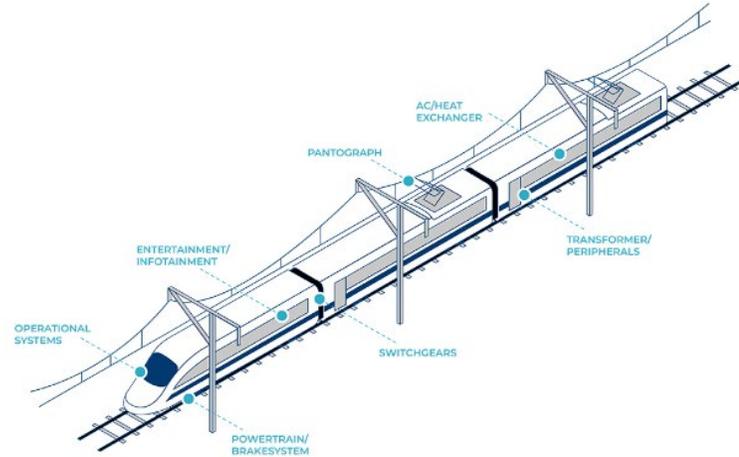
From discretely serving the automotive sector...

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



Utility joints, transition joints, terminations and junction boxes

AND MORE



Cables and electrical systems in railways



Brakes, sensors, thermistors and hydraulics in landing gear

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**

Organic and Inorganic Investments Expand Capacity and Efficiency While Optimizing Footprint

\$113.3M of capex deployed in 2024 with \$60-70M additional deployment anticipated in 2025 for organic investments

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

Connection Technologies segment will incur one-time costs associated with new facility production start-ups throughout H1-2025

