STRACON GROUP REPORTS FOURTH QUARTER AND FULL YEAR 2025 FINANCIAL RESULTS

Toronto, Ontario – March 17, 2026 – STRACON Group Holding Inc. (TSX: STG; BVL: STG) ("STRACON" or the "Company") today reported its financial results for the fourth quarter and full year ended December 31, 2025. The Company's audited annual consolidated financial statements and Management's Discussion and Analysis ("MD&A") are available under the Company's profile on SEDAR+ at www.sedarplus.ca.

Financial Highlights

In thousands of US dollars (unless noted)	Year ended Dec. 31, 2025	Year ended Dec. 31, 2024	Change
INCOME STATEMENT			
Revenue from contracts with customers	748,624	718,166	+4%
Gross profit	89,317	80,637	+11%
Net Profit	4,825	20,463	−76%
Basic and diluted EPS	0.09	0.39	−77%
NON-IFRS MEASURES[1]			
EBITDA	74,966	81,305	−8%
Adjusted EBITDA	88,403	79,731	+11%
Adjusted EBITDA Margin[2]	12.0%	11.8%	+0.2pp
Adjusted Revenue	734,534	677,137	+8%
Free Cash Flow	56,943	2,129	n/m
FINANCIAL POSITION			
Cash, cash equivalents and restricted cash	63,767	51,833	+23%
Total assets	581,798	552,605	+5%
Total interest-bearing liabilities	243,517	243,400	—
Net Debt[1]	179,750	191,567	−6%
Net Debt / Adjusted EBITDA (x)[1]	2.0x	2.4x	−0.4x
Net cash provided by operating activities	80,548	41,376	+95%
OTHER			
Backlog (US$ millions)[3]	2,191	1,789	+22%
Backlog-to-Revenue (x)	2.9x	2.5x	+0.4x
Shares outstanding (thousands)	52,395	52,001	+1%

(1) Non-IFRS measures. See "Appendix – Non-IFRS Financial Measures" for definitions and reconciliations.

(2) Adjusted EBITDA Margin is Adjusted EBITDA divided by Adjusted Revenue.

(3) Backlog represents the transaction price allocated to remaining performance obligations under IFRS 15, comprising signed and enforceable contracts for work not yet completed. Excludes letters of intent, proposals, and non-binding arrangements.

CEO Commentary

Steve Dixon, Chief Executive Officer of STRACON, commented: "Fiscal 2025 was a strong year for the platform. Revenue grew 4% to US$748.6 million and Adjusted EBITDA increased 11% to US$88.4 million, delivering a 12.0% margin. Free Cash Flow improved substantially to US$56.9 million and we ended the year with a record backlog of US$2.2 billion, providing 2.9x revenue coverage ratio. Net Debt declined to US$179.8 million and Net Debt to Adjusted EBITDA improved to 2.0x from 2.4x at year-end 2024, reflecting disciplined capital allocation and stronger operating cash generation.

The Pérez Caldera award – the recently awarded Build, Own, Operate, Maintain ("BOOM") contract from Anglo American Sur S.A. – marks a defining milestone for the platform. With the Infrastructure segment on track to represent approximately 50% of consolidated EBITDA within 18 to 24 months, and the deepening of the Company's engineering capabilities with targeted growth within the Engineering & Technology segment, STRACON has the backlog visibility, technical depth, and execution platform to achieve its three-year targets of revenue exceeding US$1.0 billion, backlog exceeding US$3.0 billion, and Adjusted EBITDA exceeding US$150 million."

Operational Highlights

- **Revenue:** Revenue from contracts with customers was US$748.6 million, up 4% from US$718.2 million in 2024, led by Engineering & Technology (+US$18.6 million, +23%) and Industrial Services (+US$14.1 million, +3%).

- **Adjusted EBITDA:** Adjusted EBITDA was US$88.4 million (12.0% Adjusted EBITDA Margin), up 11% from US$79.7 million (11.8% Adjusted EBITDA Margin) in 2024. Reported EBITDA was US$75.0 million (US$81.3 million in 2024), reflecting normalization of non-recurring gains and higher corporate overhead. Adjusted EBIT was US$50.6 million (US$39.6 million in 2024), an increase of 28%.

- **Free Cash Flow:** Free Cash Flow was US$56.9 million (US$2.1 million in 2024), comprising operating cash flow of US$80.5 million, plus interest paid of US$23.3 million, less lease repayments of US$29.7 million, and less net capital expenditures of US$17.2 million.

- **Record Backlog:** Backlog reached a record US$2,191 million at December 31, 2025, up 22% from US$1,789 million. New contract bookings of US$1,151 million in 2025 include the Pérez Caldera BOOM award. Approximately 91% of backlog is multi-year and 73% is expected to be recognized beyond 2026.

- **Balance Sheet:** Net Debt was US$179.8 million (US$191.6 million in 2024), with Net Debt to Adjusted EBITDA improving to 2.0x from 2.4x. Cash and restricted cash was US$63.8 million. All debt covenants were met as at December 31, 2025.

- **Geography:** The majority of revenue was generated in Peru at 48% of revenues (US$362.3 million) and Chile at 33% of revenues (US$244.3 million), with Canada contributing 8% (US$60.8 million) and Mexico 7% (US$55.8 million), and the remaining approximately 3% in other geographies.

Segment Performance

Segment revenue reflects revenue reported at the operating segment level and therefore includes intercompany transactions that are eliminated in the consolidated financial statements. Segment Adjusted EBITDA and Segment Adjusted Revenue are non-IFRS measures; detailed reconciliations are provided in the Appendix.

Engineering & Technology

Engineering & Technology In thousands of US dollars (unless noted)	2025	2024
Segment revenue	103,900	80,558
Segment Adjusted Revenue	103,900	80,558
Segment Adjusted EBITDA	3,512	2,018
Segment Adjusted EBITDA Margin	3.4%	2.5%
Segment Backlog	**467,949**	**26,721**
Segment Backlog-to-Revenue (x)	4.5x	0.3x

Engineering & Technology revenue increased 29% to US$103.9 million, supported by broader service delivery and approximately US$34.0 million from an EPC infrastructure project (executed within the Engineering & Technology segment using the segment's construction capabilities), partially offset by project completions at Antamina and Cerro Verde (combined headwind of US$16.3 million). Segment Adjusted EBITDA margin expanded to 3.4% from 2.5% as the segment scales. Backlog grew from US$26.7 million to US$468.0 million, primarily reflecting the Pérez Caldera EPC contract, with the Backlog-to-Revenue ratio improving to 4.5x from 0.3x.

Infrastructure

The Infrastructure segment recorded no revenue in 2025. The Pérez Caldera project – the BOOM contract awarded by Anglo American Sur S.A. in December 2025 for the full-lifecycle delivery of infrastructure at the Los Bronces tailings facility in Chile – is in the EPC construction phase, with the EPC scope being executed through the Engineering & Technology segment. Revenue from the BOOM ownership component is expected to commence upon entry into the operational phase under the take-or-pay contractual structure. Infrastructure backlog at December 31, 2025 was approximately US$408.9 million (19% of consolidated backlog). The segment is expected to represent approximately 50% of consolidated EBITDA within 18 to 24 months, materially enhancing earnings visibility and cash flow durability.

Industrial Services

Industrial Services In thousands of US dollars (unless noted)	2025	2024
Segment revenue	512,893	498,635
Segment Adjusted Revenue	508,776	471,992
Segment Adjusted EBITDA	71,679	56,476
Segment Adjusted EBITDA Margin	14.1%	12.0%
Segment Backlog	**957,963**	**1,419,240**
Segment Backlog-to-Revenue (x)	1.9x	2.8x

Industrial Services, STRACON's largest segment by revenue, delivered US$512.9 million in revenue and US$71.7 million in Adjusted EBITDA, with margin expanding 210 basis points to 14.1%. Growth reflects continued execution across Peru and Chile – including new project contributions from Lomas Bayas (Glencore, US$17.2 million) and Fenix Gold (US$28.5 million) in Chile – and strong underground mining growth in Canada, where Dumas increased revenue by US$28.5 million driven in part by the Bradshaw Project (Gowest Gold) expansion and Stock West shaft upgrade (McEwen Mining). Segment backlog declined from US$1,419 million to US$958 million, reflecting strong revenue

recognition against a high prior-year base and the Company's deliberate shift toward infrastructure-weighted contracting.

Fleet Solutions

Fleet Solutions In thousands of US dollars (unless noted)	2025	2024
Segment revenue	137,078	139,376
Segment Adjusted Revenue	122,875	124,990
Segment Adjusted EBITDA	22,730	27,696
Segment Adjusted EBITDA Margin	18.5%	22.2%
Segment Backlog	**356,377**	**342,939**
Segment Backlog-to-Revenue (x)	2.6x	2.5x

Fleet Solutions, operated through AMECO Chile, delivered US$137.1 million in revenue, essentially flat year-over-year. Adjusted EBITDA was US$22.7 million at an 18.5% margin (US$27.7 million, 22.2% margin in 2024), with the decline attributable to a legacy underperforming contract inherited from the AMECO acquisition that was finalized in Q4 2025 and is nonrecurring. Backlog grew to US$356.4 million, representing 2.6x revenue coverage.

Outlook

STRACON is well-positioned to benefit from structural tailwinds in mining: growing demand for copper and critical minerals, tightening water and tailings management standards, and a broad shift by mining operators toward integrated BOOM and Design-Build-Finance-Operate ("DBFO") infrastructure ownership models. The Company's identified pipeline of opportunities exceeds US$17 billion, including US$6.3 billion in infrastructure.

STRACON's three-year strategic targets are revenues exceeding US$1.0 billion, backlog exceeding US$3.0 billion, and Adjusted EBITDA exceeding US$150 million. The capital allocation framework targets Net Debt to Adjusted EBITDA of 1.5x or lower and directs investment toward projects expected to earn returns on invested capital above the cost of capital.

Conference Call

STRACON will host a conference call and audio webcast on Tuesday, March 31, 2026 at 8:00 a.m. ET, followed by a question-and-answer session. The conference call can be accessed by dialing 1 (800) 715-9871 or (647) 932-3411, conference ID #5690484. The webcast will be accessible here or at www.stracon-group.com.

A replay of the teleconference will be available from one hour after the end of the call on March 31, 2026 until 11:59 p.m. EDT on April 30, 2026. To access the replay, please call +1-800-770-2030. Callers from outside North America should dial +1-609-800-9909. The access code is 5690484.

About STRACON Group

STRACON is an integrated, engineering-led and technology-enabled mining infrastructure and services group operating across the Americas. Headquartered in Toronto, Canada,

STRACON provides end-to-end solutions across the mining lifecycle, including engineering and technology solutions, industrial services, equipment and support services, and infrastructure development and ownership. The Company partners with leading global mining operators to design, build, operate and maintain critical infrastructure that supports safe, efficient and sustainable mining operations.

Forward-Looking Information

This press release contains forward-looking information within the meaning of applicable Canadian securities laws, including statements regarding: the expected contribution of the Infrastructure segment to consolidated EBITDA within 18 to 24 months; timing of revenue commencement under the Pérez Caldera contract; the Company's target Net Debt to Adjusted EBITDA of 1.5x or lower; backlog conversion and revenue visibility; three-year strategic targets; and anticipated benefits from energy transition and critical minerals demand. Forward-looking information is based on management's current expectations and assumptions and is subject to known and unknown risks, including project delays, commodity price fluctuations, foreign exchange volatility, competition, regulatory and permitting risk, and financing risk, among others described in the Company's non-offering prospectus dated December 16, 2025 available on SEDAR+ at www.sedarplus.ca. All of these risk factors should be considered carefully, and readers should not place undue reliance on forward-looking information. Any statements that are forward-looking statements are intended to enable the Company's shareholders to view the anticipated performance and prospects of the Company's from management's perspective at the time such statements are made, and they are subject to the risks that are inherent in all forward-looking statements, as described above, as well as difficulties in forecasting the Company's financial results and performance for future periods, particularly over longer periods. The Company undertakes no obligation to update forward-looking information except as required by applicable securities law.

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APPENDIX – Non-IFRS Financial Measures

The following tables reconcile the non-IFRS financial measures referred to in this press release to the most directly comparable IFRS measures in STRACON's audited consolidated financial statements for the years ended December 31, 2025 and 2024. These measures do not have standardized meanings under IFRS, may not be comparable to similar measures disclosed by other issuers, and should not be viewed as substitutes for IFRS measures. Complete definitions are provided in the MD&A available on SEDAR+ at www.sedarplus.ca.

Table 1 – EBITDA, Adjusted EBIT and Adjusted EBITDA

In thousands of US dollars	2025	2024
RECONCILIATION OF EBITDA		
Net Profit	4,825	20,463
Share of profit of joint ventures and minor investments	(155)	—
Finance income	(1,063)	(2,901)
Finance costs	29,180	22,769
Losses on net monetary position	566	3,636
Income tax expense (recovery)	3,819	(2,796)
EBIT	**37,172**	**41,171**
Depreciation of property, plant and equipment	18,381	21,829
Depreciation of right-of-use assets	17,090	15,990
Amortization of intangible assets	2,323	2,315
EBITDA	**74,966**	**81,305**
RECONCILIATION OF ADJUSTED EBIT		
EBIT	37,172	41,171
New service strategic project[a]	(210)	1,624
Select project – Fleet Solutions segment[b]	4,655	1,537
EPC Contract Pérez Caldera[c]	1,187	—
Impairment of property, plant and equipment[d]	2,071	1,955
Other management unusual and non-recurring expenses[e]	5,734	(6,690)
Adjusted EBIT	**50,609**	**39,597**
RECONCILIATION OF ADJUSTED EBITDA		
EBITDA	74,966	81,305
New service strategic project[a]	(210)	1,624
Select project – Fleet Solutions segment[b]	4,655	1,537
EPC Contract Pérez Caldera[c]	1,187	—
Impairment of property, plant and equipment[d]	2,071	1,955
Other management unusual and non-recurring expenses[e]	5,734	(6,690)
Adjusted EBITDA	**88,403**	**79,731**
Less: Contributions from Engineering & Technology segment	(3,512)	(2,018)
Less: Contributions from BESALCO–STRACON Consortium[f]	(4,187)	(6,521)
Adjusted EBITDA (excluding E&T and BESALCO–STRACON)	**80,704**	**71,192**

Table 2 – Adjusted Revenue and Adjusted EBITDA Margin

In thousands of US dollars	2025	2024
RECONCILIATION OF ADJUSTED REVENUE		
Revenue from contracts with customers	748,624	718,166
Less: New service strategic project[a]	(4,117)	(26,643)
Less: Select project – Fleet Solutions segment[b]	(14,203)	(14,386)
Add: EPC Contract Pérez Caldera[c]	4,230	—
Adjusted Revenue	**734,534**	**677,137**
Less: Engineering & Technology segment revenue	(103,900)	(80,558)
Less: BESALCO–STRACON Consortium revenue[f]	(42,464)	(97,512)
Adjusted Revenue (excluding E&T and BESALCO–STRACON)	**588,170**	**499,067**
ADJUSTED EBITDA MARGIN		
Adjusted EBITDA	88,403	79,731

Adjusted Revenue	734,534	677,137
Adjusted EBITDA Margin	**12.0%**	**11.8%**
Adjusted EBITDA (excluding E&T and BESALCO–STRACON)	80,704	71,192
Adjusted Revenue (excluding E&T and BESALCO–STRACON)	588,170	499,067
Adjusted EBITDA Margin (excluding E&T and BESALCO–STRACON)	**13.7%**	**14.3%**

Table 3 – Adjusted Gross Profit

In thousands of US dollars	2025	2024
RECONCILIATION OF ADJUSTED GROSS PROFIT		
Gross profit	89,317	80,637
New service strategic project[a]	(210)	1,624
Select project – Fleet Solutions segment[b]	4,655	1,537
EPC Contract Pérez Caldera[c]	1,187	—
Impairment of property, plant and equipment[d]	2,071	1,955
Other management unusual and non-recurring expenses[e]	5,734	(6,690)
Adjusted Gross Profit	**102,754**	**79,063**
ADJUSTED GROSS PROFIT MARGIN		
Adjusted Gross Profit	102,754	79,063
Adjusted Revenue	734,534	677,137
Adjusted Gross Profit Margin	**14.0%**	**11.7%**

Table 4 – Segment Adjusted EBITDA (Fiscal year ended December 31, 2025)

In thousands of US dollars	Engineering & Technology	Industrial Services	Fleet Solutions	Total
SEGMENT EBITDA				
Segment operating profit	2,109	47,273	66	49,448
Segment depreciation and amortization	1,403	22,095	12,894	36,392
Segment EBITDA	**3,512**	**69,368**	**12,960**	**85,840**
ADJUSTMENTS TO SEGMENT EBITDA				
New service strategic project[a]	—	(210)	—	(210)
Select project – Fleet Solutions segment[b]	—	—	4,655	4,655
EPC Contract Pérez Caldera[c]	—	—	—	—
Impairment of PP&E[d]	—	2,521	476	2,997
Other management unusual and non-recurring expenses[e]	—	—	4,639	4,639
Segment Adjusted EBITDA	**3,512**	**71,679**	**22,730**	**97,921**
SEGMENT ADJUSTED EBITDA MARGIN				
Segment Adjusted Revenue	103,900	508,776	122,875	735,551
Segment Adjusted EBITDA Margin	**3.4%**	**14.1%**	**18.5%**	**13.3%**

Note: Segment Adjusted EBITDA sums to US$97,921 thousand versus consolidated Adjusted EBITDA of US$88,403 thousand; the difference of US$9,518 thousand represents unallocated corporate costs and intercompany eliminations not allocated to reportable segments. The Infrastructure segment recorded no EBITDA in 2025 and is excluded.

Table 5 – Segment Adjusted EBITDA (Fiscal year ended December 31, 2024)

In thousands of US dollars	Engineering & Technology	Industrial Services	Fleet Solutions	Total
SEGMENT EBITDA				
Segment operating profit	1,636	34,056	9,395	45,087
Segment depreciation and amortization	878	27,149	11,247	39,274
Segment EBITDA	**2,514**	**61,205**	**20,642**	**84,361**
ADJUSTMENTS TO SEGMENT EBITDA				
New service strategic project[a]	—	1,624	—	1,624
Select project – Fleet Solutions segment[b]	—	—	1,537	1,537
Impairment of PP&E[d]	—	1,505	438	1,943
Other management unusual and non-recurring expenses[e]	(496)	(7,858)	5,079	(3,275)
Segment Adjusted EBITDA	**2,018**	**56,476**	**27,696**	**86,190**
SEGMENT ADJUSTED EBITDA MARGIN				
Segment Adjusted Revenue	80,558	471,992	124,990	677,540
Segment Adjusted EBITDA Margin	**2.5%**	**12.0%**	**22.2%**	**12.7%**

Note: Segment Adjusted EBITDA sums to US$86,190 thousand versus consolidated Adjusted EBITDA of US$79,731 thousand; the difference of US$6,459 thousand represents unallocated corporate costs and intercompany eliminations not allocated to reportable segments. The Infrastructure segment recorded no EBITDA in 2024 and is excluded.

Table 6 – Segment Revenue and Adjusted Revenue Reconciliation

In thousands of US dollars	Engineering & Technology	Industrial Services	Fleet Solutions	Total Segments[1]
FISCAL YEAR ENDED DECEMBER 31, 2025				
Segment revenue from contracts with customers[1]	103,900	512,893	137,078	753,871
Less: intersegment eliminations	(5,100)	(147)	—	(5,247)
Revenue per consolidated financial statements	**98,800**	**512,746**	**137,078**	**748,624**
New service strategic project [a]	—	(4,117)	—	(4,117)
Select project – Fleet Solutions segment (b)	—	—	(14,203)	(14,203)
EPC Contract Pérez Caldera [c]	—	—	—	—
Segment Adjusted Revenue[2]	**103,900**	**508,776**	**122,875**	**735,551**
FISCAL YEAR ENDED DECEMBER 31, 2024				
Segment revenue from contracts with customers[1]	80,558	498,635	139,376	718,569
Less: intersegment eliminations	(403)	—	—	(403)
Revenue per consolidated financial statements	**80,155**	**498,635**	**139,376**	**718,166**
New service strategic project [a]	—	(26,643)	—	(26,643)
Select project – Fleet Solutions segment (b)	—	—	(14,386)	(14,386)
EPC Contract Pérez Caldera [c]	—	—	—	—
Segment Adjusted Revenue[2]	**80,558**	**471,992**	**124,990**	**677,540**

(1) Segment revenue is sourced from Note 29 to the consolidated financial statements, which reports revenue at the individual segment level before elimination of intersegment transactions. Total Segments revenue less intersegment eliminations equals revenue from contracts with customers per the consolidated statements of profit or loss (FY2025: US$753,871 less US$5,247 = US$748,624; FY2024: US$718,569 less US$403 = US$718,166). A further intersegment elimination of the same amount is applied in Table 2 to arrive at consolidated Adjusted Revenue (FY2025: US$734,534; FY2024: US$677,137).

(2) Segment Adjusted Revenue agrees to the Segment Adjusted Revenue line in Tables 4 and 5 and is used to calculate each segment's Adjusted EBITDA margin. Adjustment (c) reverses an intercompany elimination arising from the EPC scope of the Pérez Caldera contract being executed within the Engineering & Technology segment

and restores the corresponding revenue for segment reporting purposes. This adjustment does not affect consolidated Adjusted Revenue or Adjusted EBITDA.

Table 7 – Free Cash Flow

In thousands of US dollars	2025	2024
RECONCILIATION OF FREE CASH FLOW		
Net cash provided by operating activities	80,548	41,376
Add: Interest paid on borrowings and lease liabilities	23,272	18,049
Less: Repayment of lease liabilities	(29,710)	(22,845)
Less: Capital expenditures, net	(17,167)	(34,451)
Free Cash Flow	**56,943**	**2,129**

Table 8 – Net Debt and Net Debt / Adjusted EBITDA

In thousands of US dollars	2025	2024
RECONCILIATION OF NET DEBT		
Holdco Loan	113,188	122,402
OpCo Debt (loans, borrowings and lease liabilities)	130,329	120,998
Total Financial Debt (total interest-bearing liabilities)	**243,517**	**243,400**
Less: Cash and restricted cash	(63,767)	(51,833)
Net Debt	**179,750**	**191,567**
NET DEBT / ADJUSTED EBITDA		
Net Debt	179,750	191,567
Adjusted EBITDA	88,403	79,731
Net Debt / Adjusted EBITDA (x)	**2.0x**	**2.4x**

Table 9 – Backlog Reconciliation

In millions of US dollars	2025	2024
BACKLOG RECONCILIATION		
Opening backlog	1,789	1,493
Add: Contract bookings during the year	1,151	1,014
Less: Revenue recognized during the year	(749)	(718)
Ending Backlog	**2,191**	**1,789**
Revenue from contracts with customers	749	718
Backlog-to-Revenue ratio	**2.9x**	**2.5x**

(a) "New service strategic project" represents the gross profit/loss of a strategic mining remediation service line commenced in 2023, adjusted to enhance period-over-period comparability.

(b) "Select project – Fleet Solutions segment" represents the effect on EBITDA, gross profit, and revenue of a legacy contract inherited from the AMECO acquisition. This contract was finalized in Q4 2025 and will not recur.

(c) "EPC Contract Pérez Caldera" represents the reversal of intercompany eliminations related to the EPC phase of the Pérez Caldera project for purposes of presenting Adjusted Revenue. The EPC scope of the Pérez Caldera project is reported within the Engineering & Technology segment; revenue from the BOOM ownership component will be reported within the Infrastructure segment upon commencement of operations.

(d) Impairment of property, plant and equipment, as disclosed in Note 29 to the audited consolidated financial statements.

(e) "Other management unusual and non-recurring expenses" includes one-time project costs, non-recurring severance, restructuring charges, one-time sublease costs incurred to meet contractual deadlines, a one-time equity-based incentive granted to key management, and other items management considers not reflective of ongoing operations.

(f) "Contributions from the BESALCO–STRACON Consortium" represents STRACON's proportionate share of the Consortium's EBITDA and revenue. The Consortium undertakes civil construction and hydraulic projects under a contracting model that differs from the Company's core mining services operations.