

INVESTOR PRESENTATION

ALAMO GROUP INC.

NYSE: ALG

Q1 2025



SAFE HARBOR STATEMENT

This presentation and related conference call contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are not historical facts and represent only the Company’s beliefs and expectations. Forward-looking statements involve known and unknown risks and uncertainties, which may cause the Company’s actual results in future periods to differ materially from forecasted results. Among those factors which could cause actual results to differ materially are the following: market demand, supply chain disruptions, labor shortages, competition, weather, disease outbreaks, seasonality, changes in U.S. trade policy, negative economic impacts resulting from geopolitical events, including the war in Ukraine and the Middle East, acquisition risks, financial issues, and other risks and uncertainties, including (but not limited to) those described under the captions “Forward-Looking Information” in Part I, Item 1 and “Risk Factors” in Item 1A of the Company’s Annual Report on Form 10-K for the year ended December 31, 2024, as well as other risks and uncertainties listed from time to time in the Company’s SEC filings. The Company does not undertake any obligation to update the information contained herein, which reflects management’s beliefs and expectations only as of this date. More information about factors that potentially could affect Alamo Group’s financial results are included in the Company’s public filings.

Non-GAAP Measures

This presentation also contains non-GAAP financial measures. These measures are included to facilitate meaningful comparisons of our results to those in prior periods and future periods and to allow a better evaluation of our operating performance, in management’s opinion. Our reference to these non-GAAP measures should not be considered as a substitute for results that are presented in a manner consistent with GAAP. These non-GAAP measures are provided to enhance investors’ overall understanding of our financial performance.



Alamo Group

Alamo Group Inc. is a global leader in the design, manufacture, and distribution of infrastructure maintenance, vegetation management, and industrial equipment. With a portfolio of more than 40 brands and 27 manufacturing facilities across six countries, Alamo Group serves governmental agencies, industrial contractors, and agricultural professionals worldwide.



Founded
in 1969



Headquartered in
Seguin, TX



3750+
Employees



NYSE: ALG
Publicly Traded
since 1993

Global Presence



Manufacturing Locations: 27 plants across the United States, Canada, Europe, and Brazil



Global Reach: Products sold in over 100 countries on 6 continents



Europe

United Kingdom

- 3 Manufacturing Locations
- 5 Industry-Leading Brands

Netherlands

- 2 Manufacturing Locations
- 4 Industry-Leading Brands

France

- 3 Manufacturing Locations
- 4 Industry-Leading Brands

North America

United States

- 15 Manufacturing Locations
- 25 Industry-Leading Brands

Canada

- 3 Manufacturing Locations
- 7 Industry-Leading Brands

South America

Brazil

- 1 Manufacturing Location
- 3 Industry-Leading Brands

Australia

- Sales Office

China

- Sourcing Office

Our Operation

We operate globally through Vegetation Management and Industrial Equipment Divisions.

We sell and service a wide variety of mobile and semi-mobile equipment for the management and control of organic vegetation in natural landscapes including forests, farms, and other greenspaces as well as unique types of equipment used for the maintenance of public and private infrastructure.



Vegetation Management

Solutions

- Forestry and Tree Care
- Roadside Mowing and Brush Control
- Agricultural Land Maintenance
- Landscape and Turf Management

Financial Highlights (1Q 2025)

- 42% of total Alamo Group net sales
- EBITDA: 12%

Industrial Equipment

Solutions

- Road and Highway Safety
- Snow and Ice Removal
- Sweepers and Debris Collection
- Trenchers and Excavators
- Vacuum Trucks

Financial Highlights (1Q 2025)

- 58% of total Alamo Group net sales
- EBITDA: 16%

Our Solutions

We provide our customers high-quality, high-performance equipment to maintain forests, fields, farmlands and infrastructure in all weather conditions throughout the year.

As we continue to expand our portfolio of brands, we are careful to select those which bring added value to both customers and shareholders while carrying out our commitment to improve places where people live, work and gather socially.

- **Forestry, Tree Care, Recycling**
- **Biomass Production**
- **Agricultural Land Maintenance**
- **Landscaping and Turf Maintenance**
- **Roadside Mowing, Hedge and Brush Control**
- **Metal Mill and Mine Maintenance**
- **Street and Parking Lot Sweeping and Leaf, Brush and Debris Collection**
- **Highway Safety**
- **Storm Sewer Cleaning**
- **Vacuum and Hydro-Excavation**
- **Specialty Excavation and Storm Debris Removal**
- **Snow and Ice Removal**
- **Canal and Waterway Vegetation Management**
- **Spare Parts, Wear Parts and Technical Services**
- **Operator Safety Training**



Sustainable Product Development

Rivard Mistral Access
Electric Sewer Cleaning
Truck



The Schwarze EM6
Avalanche All-Electric
Sweeper



Gradall EL 4100 All
Electric Excavator



Timberwolf TW 280hb
Hybrid Electric
Woodchipper



Dixie Chopper Electric
Zero-Turn Mower



We Are Helping To Create A **Greener Future**



7

Shareholder Value

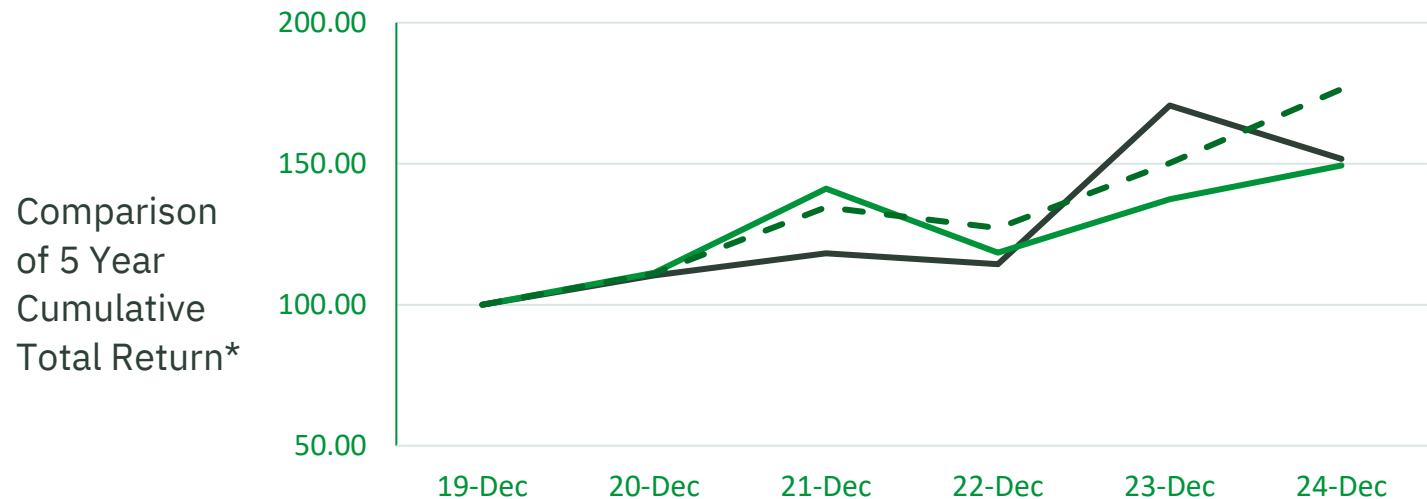
Targeted Long-Term
Performance Metrics

5-10%
Revenue Growth

>12%
Operating Income

>14%
ROIC

Alamo Group is well positioned to capitalize on its order backlog and sustained demand across most of its served markets to maintain its track record of long-term growth and total shareholder returns.



	19-Dec	20-Dec	21-Dec	22-Dec	23-Dec	24-Dec
Alamo Group Inc.	100.00	110.41	118.24	114.36	170.62	151.71
S&P Smallcap 600	100.00	111.29	141.13	118.41	137.42	149.37
S&P 500 Industrials	100.00	111.06	134.52	127.15	150.20	176.44

— Alamo Group Inc. — S&P Smallcap 600 - - S&P 500 Industrials

*\$100 invested on 12/31/2019 in stock or index, including reinvestment of dividends. Fiscal year ending December 31.

Copyright © 2025 Standard & Poor's, a division of S&P Global. All rights reserved.
The stock price performance included in this graph is not necessarily indicative of future stock price performance.

Financial Highlights

1Q 2025

Net sales were \$391.0 million, 8.1% decrease compared to first quarter 2024

- Industrial Equipment Division net sales grew 12.5%
- Vegetation Management Division net sales declined 26.8%

Operating Income margin of 11.4% expanded by 40 basis points compared to first quarter 2024

- Industrial Equipment Division margins increased, driven by growth and improving efficiencies
- Vegetation Management Division margins began to recover benefiting from cost reduction actions completed in 2024

\$391.0M ↓ **8% vs. 1Q 2024**
Net Sales

11.4% ↑ **40 bps vs. 1Q 2024**
Operating Income



Outlook 2025

- Cautious optimism in the strength of governmental markets, modestly tempered by the uncertain future direction of Federal fiscal policy and global trade
- An improvement in the agricultural equipment market expected late 2025 while the forestry and tree care markets appear to have stabilized
- Ongoing efforts to streamline operations expected to boost long-term profitability

We remain
committed to the
Company's strategy
and confident in our
future performance



Leadership

President & CEO

Jeff Leonard

Executive VP & Chief Financial Officer

Agnes Kamps

Executive VP - Corporate Development & Investor Relations

Ed Rizzuti

Executive VP - Industrial Equipment Division

Kevin Thomas

Executive VP - Vegetation Management Division

Rick Raborn

Vice President - Corporate Human Resources

Reuben Srinivasan

Vice President - Internal Audit

Lori Sullivan

Board of Directors

Independent Chair of the Board

Richard Parod

Chair of Compensation Committee

Robert Bauer

Chair of Nominating / Governance Committee

Eric Etchart

Chair of Audit Committee

Tracy Jokinen

Member

Lorie Tekorius

Member

Paul Householder

Member

Nina Grooms

Member

Colleen Haley



Corporate Office
1627 East Walnut St.
Seguin, Texas 78155
Info@alamo-group.com
(830) 379-1480
(830) 372-9683 Fax

Jeffery A. Leonard
President & CEO

Agnes Kamps
EVP/ Chief Financial Officer

Ed Rizzuti
EVP / Corporate Development & Investor Relations



Additional details about Alamo Group's financial news and reports can be located on our website in the following documents:

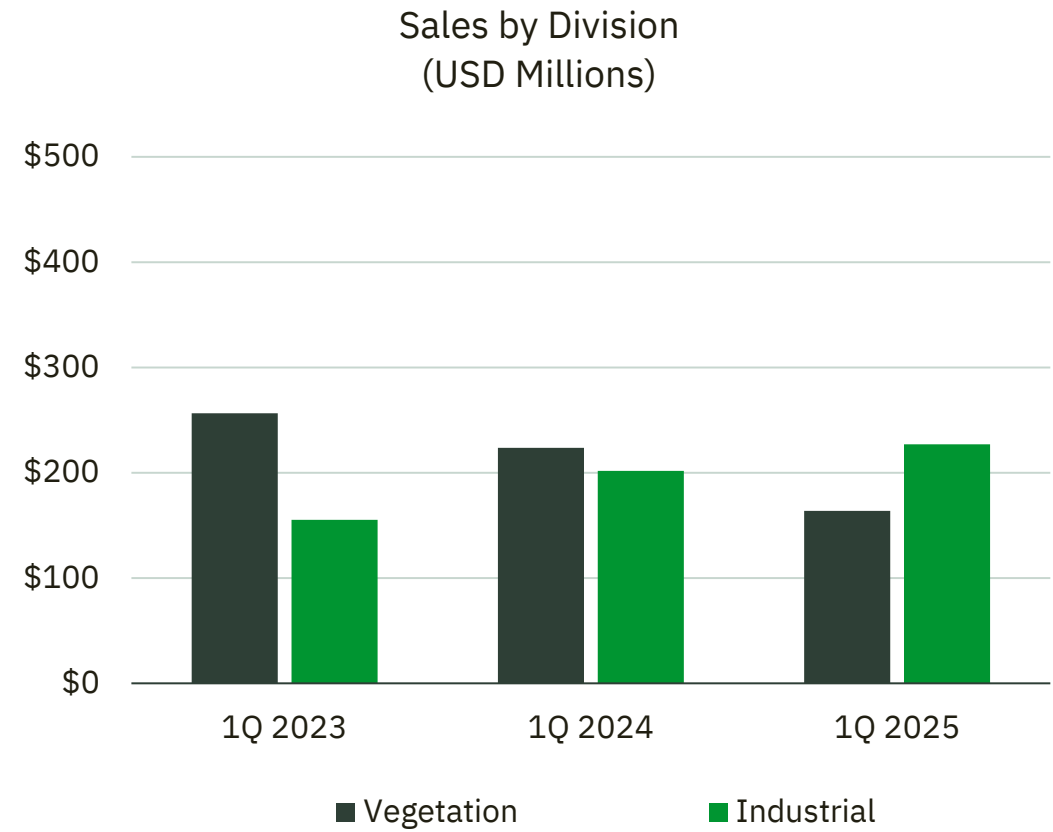
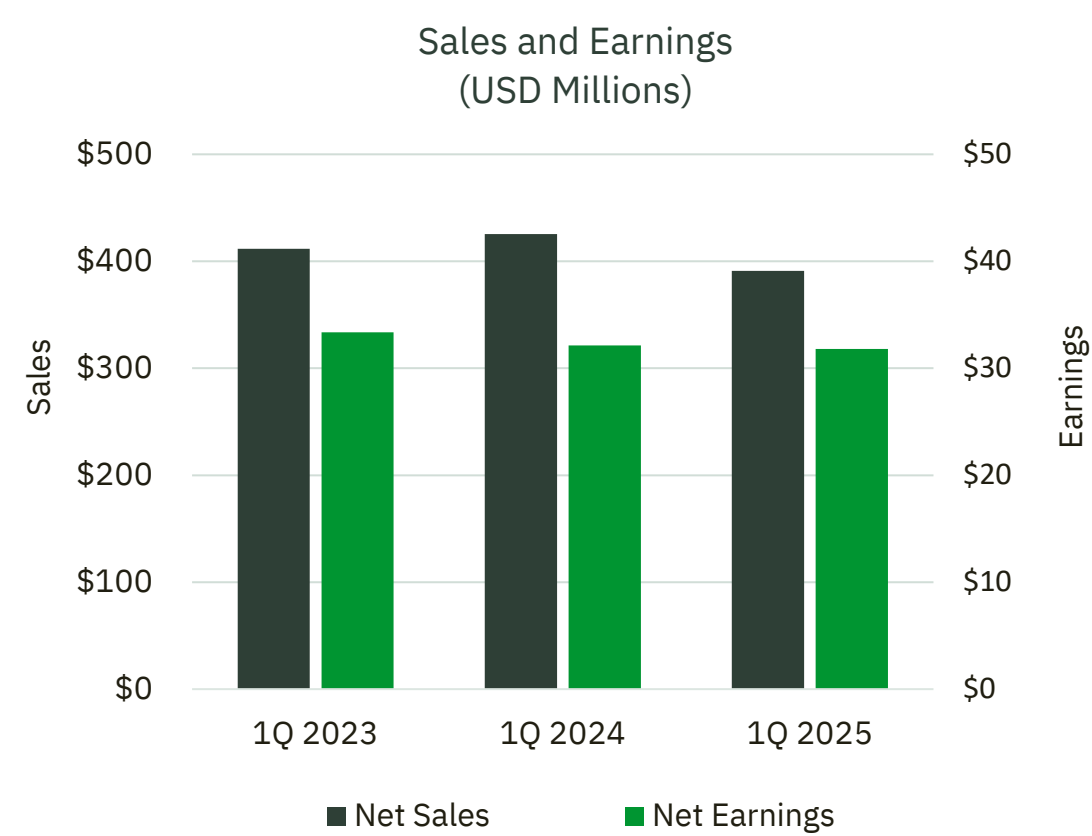
Earning Release can be found at [alamo-group.com > Investors > Financial News Release: https://www.alamo-group.com/2025-financial-news-release/](https://www.alamo-group.com/2025-financial-news-release/)

10-Q can be found at [alamo-group.com > Investors > Financial Reports: https://www.alamo-group.com/2025-financial-reports/](https://www.alamo-group.com/2025-financial-reports/)



Appendix

Sales and Earnings Overview



Income Statement

Quarter Ended March 31			
(in USD Thousands)	2025	2024	2023
Revenue	390,950	425,586	411,771
Gross Margin	102,841	111,632	112,507
% of Revenue	26.3%	26.2%	27.3%
Operating Expenses	58,379	64,653	63,483
Operating Income	44,462	46,979	49,024
% of Revenue	11.4%	11.0%	11.9%
Depreciation - PP&E	6,561	6,580	5,521
Depreciation - Rental	2,884	2,355	2,105
Amortization	4,049	4,059	3,815
Net Income	31,800	32,120	33,349
Diluted Earnings Per Share	2.64	2.67	2.79
EBITDA ⁽¹⁾	57,293	60,071	61,467

(1) EBITDA is a non-GAAP financial measure defined for this purpose as the sum of net income, interest, taxes, depreciation and amortization. See the Reconciliation.



Balance Sheet

Quarter Ended March 31			
(in USD Thousands)	2025	2024	2023
Current Assets	911,234	915,531	845,416
Total Assets	1,504,694	1,519,420	1,429,212
Current Liabilities	211,717	213,362	204,248
Working Capital	699,517	702,169	641,168
Total Debt	216,798	321,533	371,267
Total Debt Net of Cash	16,524	199,731	261,947
Shareholders' Equity	1,057,061	956,556	822,348
Debt as a % of Capitalization	17.02%	25.16%	31.10%
Debt Net of Cash as % of Capitalization	1.54%	17.27%	24.16%
Net Cash from Operating Activities	14,201	1,124	1,206
Capital Expenditures	6,008	6,653	8,999
Dividends Paid	3,595	3,103	2,615



Reconciliation

EBITDA

Quarter Ended March 31			
(in USD Thousands)	2025	2024	2023
Net Income	31,800	32,120	33,349
Interest, net	1,956	5,290	5,557
Provision for income taxes	10,043	9,667	11,120
Depreciation	9,445	8,935	7,626
Amortization	4,049	4,059	3,815
EBITDA ⁽¹⁾	57,293	60,071	61,467

(1) EBITDA is a non-GAAP financial measure defined for this purpose as the sum of net income, interest, taxes, depreciation and amortization. See the Reconciliation.

