Modexus Solutions Outlines Next Phase of Growth and Introduces New Long-Term Financial Targets at 2026 Investor Day

Targets 40–55% three-year revenue compound annual growth rate (CAGR) for the total company and adjusted EBITDA margin of 19–21% in fiscal 2029

RACINE, Wis., Nov. 18, 2026 /PRNewswire/ -- Modexus Solutions (NYSE: MOD), a diversified global leader in thermal management technology and solutions, today hosted an Investor Day to provide an in-depth review of the Company's strategy, including growth opportunities across its Data Centers and Commercial HVAC (CHVAC) businesses, and provided multi-year financial targets.

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During the event, executive leadership highlighted the strategic pillars driving the Company's compounding growth and long-term shareholder value creation:

- **Differentiated, Highly Engineered Solutions:** Capitalizing on more than a century of deep expertise in thermal management to drive innovative, customer-centric solutions.

- **Expanding End Markets:** Driving rapid growth by positioning the Company in favorable markets with evolving thermal requirements.

- **80/20 Culture:** Combining a high-performance culture with 80/20 discipline to evolve our portfolio and deliver sustainable, compounding shareholder value.

"Today we presented an exciting new chapter in our transformation as we build on more than 100 years of thermal management expertise to position Modexus Solutions for its next phase of compounding growth," said President and Chief Executive Officer, Neil D. Brinker. "The deliberate actions we have taken to evolve our portfolio have created a focused, high growth business with differentiated capabilities in mission-critical markets. With accelerating demand for advanced cooling solutions for data centers and commercial HVAC applications, we are leveraging our customer partnerships, technology leadership, and 80/20 discipline to drive profitable growth. We believe we are still in the early stages of realizing our full potential and are confident in our ability to create substantial long-term value for our customers and shareholders."

Fiscal 2029 Long-Term Financial Targets

During the presentation, Modexus Solutions established the following multi-year financial targets:

- **Revenue Compound Annual Growth Rate (CAGR):** 40 percent to 55 percent over the three-year period for the total company from the beginning of fiscal 2027 through fiscal 2029, excluding any incremental acquisitions. This is supported by an expectation of 60 percent to 80 percent revenue growth in Data Centers and 7 percent to 10 percent revenue growth in Commercial HVAC over the same period.

- **Adjusted EBITDA Margin:** 19 percent to 21 percent for the total company in fiscal 2029. This is supported by expected fiscal 2029 adjusted EBITDA margins of 22 percent to 24 percent in Data Centers and 20 percent to 22 percent in Commercial HVAC.

"Our new financial targets reflect the extraordinary commercial momentum across our business and our disciplined execution," stated Executive Vice President and Chief Financial Officer, Mick Lucareli. "Targeting a 40% to 55% three-year revenue CAGR for the total company alongside adjusted EBITDA margins of 19% to 21% in fiscal 2029 demonstrates the earnings power of our operating model. This trajectory is supported by unprecedented demand and robust backlog in Data Centers, sustained growth across Commercial HVAC, and systematic margin enhancement across our operating footprint. Backed by disciplined capital deployment and a strong balance sheet, Modexus Solutions is uniquely positioned to deliver significant earnings expansion and compound shareholder value over the long term."

Webcast Replay and Presentation Materials
A webcast replay of the Investor Day presentations, along with the accompanying slide deck and event transcript, will be accessible on the Investor Relations section of the Modexus Solutions website at investors.modexussolutions.com/.

Modexus Solutions
Modexus Solutions develops thermal innovations that lead the pace of progress. Since 1916, we have been the go-to partner in thermal management, enabling customers to reach new frontiers through engineering excellence, proprietary technologies, and collaborative systems design. Driven by the dedication of more than 9,000 employees worldwide, our portfolio of advanced commercial HVAC and data center cooling solutions delivers breakthroughs that accelerate societal progress and advance our purpose of Engineering a Cleaner, Healthier World™. Modexus Solutions is a global company headquartered in Wisconsin (U.S.), with manufacturing and technology centers across North America, Europe, and Asia. For more information, visit modexussolutions.com.

Forward-Looking Statements
This press release contains statements, including information about future financial performance, revenue growth targets, margin expansion, and market conditions, accompanied by phrases such as "believes," "estimates," "expects," "plans," "anticipates," "intends," "projects," "targets," and other similar forward-looking expressions, as defined in the Private Securities Litigation Reform Act of 1995. Modexus Solutions' actual results, performance, or achievements may differ materially from those expressed or implied in these statements because of certain risks and uncertainties.

These risks and uncertainties include, but are not limited to: the impact of adverse developments or disruptions in the global economy and financial markets, including inflation, energy costs, supply chain or component availability, and logistics constraints; changes in customer capital expenditures and order patterns, particularly within the data center and commercial HVAC sectors; adoption rates of emerging thermal management and liquid cooling technologies; our ability to successfully manage rapid production scale-up and maintain manufacturing capacity to meet customer demand; our ability to realize the anticipated benefits of our 80/20 operating principles and continuous improvement initiatives; costs and availability of raw materials and commodities (such as aluminum, copper, steel, and electronic components) and our ability to pass through cost increases; our ability to recruit and retain key technical, commercial, and operational talent; cybersecurity breaches or interruptions in mission-critical IT infrastructure; foreign currency exchange fluctuations; the impact of geopolitical instability, trade policies, tariffs, or regulatory changes; and other risks and uncertainties described under "Risk Factors" and "Forward-Looking Statements" in the Company's most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q filed with the U.S. Securities and Exchange Commission.

Forward-looking statements speak only as of the date of this release, and the Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

Forward-Looking Non-GAAP Financial Measure

Adjusted EBITDA margin is a financial measure not defined under U.S. generally accepted accounting principles (GAAP). This non-GAAP measure is not, and should not be viewed as, an alternative or substitute for the comparable GAAP measure, and may differ from similarly titled measures presented by other companies.

The Company defines adjusted EBITDA margin as adjusted EBITDA divided by net sales. Adjusted EBITDA represents net earnings before interest expense, the provision or benefit for income taxes, depreciation and amortization expense, other income or expense, restructuring expenses, impairment charges, acquisition- and divestiture-related costs, and certain other discrete or non-operational gains or losses. The Company believes adjusted EBITDA margin provides investors and analysts with meaningful insight into core operating performance, profitability, and operational efficiency across reporting periods.

The Company's fiscal 2029 target for adjusted EBITDA margin excludes the impact of certain cash and non-cash charges or gains that may be significant, including restructuring and repositioning expenses, plant consolidation costs, acquisition and integration costs, and asset impairments. A quantitative reconciliation of forward-looking fiscal 2029 adjusted EBITDA margin to the most directly comparable GAAP measure is not available without unreasonable efforts due to the high variability, complexity, and low visibility associated with estimating these future excluded items.

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