NEWS RELEASE

# Perma-Pipe Secures More Than $67 Million in New Orders in the Second Quarter of 2026

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Awards include significant Oil & Gas projects in MENA and Canada, as well as the Company's largest single leak detection project to date and continued growth at its new Ohio facility.

THE WOODLANDS, Texas--(BUSINESS WIRE)-- Perma-Pipe International Holdings, Inc. (Nasdaq: PPIH), a global leader in engineered piping and corrosion protection solutions, today announced that the Company secured more than $67 million in new orders during the second quarter of fiscal 2026, representing strong demand across its strategically important end-markets and geographies. The orders further strengthen Perma-Pipe's backlog and provide increased visibility into future revenue growth. The Company's backlog remains well diversified across geographies, customers and end-markets.

The Company continued to see strong demand across its core Oil & Gas and infrastructure markets, while also securing important new business in emerging applications, including advanced leak detection and monitoring solutions.

During the quarter, Perma-Pipe secured sizable Oil & Gas awards in both MENA and Canada, reinforcing the Company's position as a trusted supplier to customers undertaking significant energy infrastructure investments. The Company also secured its largest single leak detection project to date, further demonstrating the growing demand for Perma-Pipe's engineered leak detection and monitoring solutions and expanding the Company's opportunities in this strategically important market.

In North America, the Company's new Ohio manufacturing facility continued to build a healthy backlog, supporting the Company's strategy of expanding domestic manufacturing capacity and positioning Perma-Pipe to serve growing demand for critical infrastructure and energy projects across the region.

## Marc Huber, Senior Vice President, North America, said:

“The second quarter was another strong quarter for our North American business, with meaningful new awards in both Oil & Gas and infrastructure. Our Ohio facility is continuing to establish itself as an important manufacturing platform for the region, and we are encouraged by the level of customer activity and the quality of opportunities in our pipeline. The combination of a healthy backlog and continued demand gives us increasing confidence in the long-term growth prospects for North America.”

## Adham Al Sharkawi, Senior Vice President, MENA, said:

“MENA continues to be one of the most dynamic markets for Perma-Pipe. We secured significant Oil & Gas awards during the quarter and, importantly, won our largest leak detection project in the region. This is a significant milestone for our MENA business and demonstrates that our capabilities extend well beyond our traditional markets. We continue to see substantial opportunities across Oil & Gas, LNG, district energy and critical infrastructure, supported by major investment programs throughout the region.”

## Saleh Sagr, President and Chief Executive Officer of Perma-Pipe International Holdings, Inc., said:

“Our second quarter bookings of $67 million represent another important step forward in our growth strategy. We are seeing broad-based demand across our five structurally growing end-markets, with particularly strong momentum in Oil & Gas in MENA and Canada. The award of our first major leak detection project in MENA is also an important development as we expand into new applications and markets.

“Equally important, we are continuing to build a strong backlog at our new Ohio facility while our MENA operations are benefiting from significant investment across the region. Looking forward, we see a compelling pipeline of opportunities, particularly in MENA Oil & Gas and water security, where national investment programs and major energy infrastructure developments are creating what we believe can be a multi-year growth opportunity for Perma-Pipe.

“We remain focused on converting this strong market opportunity into profitable growth, while maintaining disciplined execution, operational excellence and financial performance. The momentum we are seeing across our businesses gives us confidence in our ability to deliver continued improvement in our results and create long-term value for our shareholders,” concluded Mr. Sagr.

## About Perma-Pipe International Holdings, Inc.

Perma-Pipe International Holdings, Inc. (Nasdaq: PPIH) is a global leader in engineered piping and corrosion protection solutions. The Company provides pre-insulated piping systems, leak detection systems, anti-corrosion coatings and related engineered products and services to customers across the energy, district energy, infrastructure, industrial, Oil & Gas, water transmission, and other critical infrastructure markets.

Perma-Pipe operates manufacturing and service facilities across North America, Middle East, North Africa, India and other strategic markets, enabling the Company to serve customers globally while providing local manufacturing and engineering capabilities.

For more information, visit **www.permapipe.com**.

## Forward-Looking Statements

Certain statements and other information contained in this press release that can be identified by the use of forward-looking terminology constitute “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and are subject to the safe harbors created thereby, including, without limitation, statements regarding the expected future performance and operations of the Company. These statements should be considered as subject to the many risks and uncertainties that exist in the Company's operations and business environment. Such risks and uncertainties include, but are not limited to, the following: (i) the impact of a health pandemic on the Company's results of operations, financial condition and cash flows; (ii) fluctuations in the price of oil and natural gas and its impact on the customer order volume for the Company's products; (iii) the Company's ability to comply with all covenants in its credit facilities; (iv) the Company’s ability to repay its debt and renew expiring international credit facilities; (v) the Company’s ability to effectively execute its strategic plan and achieve profitability and positive cash flows; (vi) the impact of global economic weakness and volatility; (vii) fluctuations in steel prices and the Company’s ability to offset increases in steel prices through price increases in its products; (viii) the timing of order receipt, execution, delivery and acceptance for the Company’s products; (ix) decreases in government spending on projects using the Company’s products, and challenges to the Company’s non-government customers’ liquidity and access to capital funds; (x) the Company’s ability to successfully negotiate progress-billing arrangements for its large contracts; (xi) aggressive pricing by existing competitors and the entrance of new competitors in the markets in which the Company operates; (xii) the Company’s ability to purchase raw materials at favorable prices and to maintain beneficial relationships with its suppliers; (xiii) the Company’s ability to manufacture products free of latent defects and to recover from suppliers who may provide defective materials to the Company; (xiv) reductions or cancellations of orders included in the Company’s backlog; (xv) the Company's ability to collect an account receivable related to a project in the Middle East; (xvi) risks and uncertainties related to the Company's international business operations; (xvii) the Company’s ability to attract and retain senior management and key personnel; (xviii) the Company’s ability to achieve the expected benefits of its growth initiatives; (xix) the Company’s ability to interpret changes in tax regulations and legislation; (xx) the Company's ability to use its net operating loss carryforwards; (xxi) reversals of previously recorded revenue and profits resulting from inaccurate estimates made in connection with the Company’s percentage-of-completion revenue recognition; (xxii) the Company’s failure to establish and maintain effective internal control over financial reporting; and (xxiii) the impact of cybersecurity threats on the Company’s information technology systems. Shareholders, potential investors and other readers are urged to consider these factors carefully in evaluating the forward-looking statements and are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements made herein are made only as of the date of this press release and we undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise. More detailed information about factors that may affect our performance may be found in our filings with the Securities and Exchange Commission, which are available at **https://www.sec.gov** and under the Investor Center section of our website (**http://investors.permapipe.com**).

Saleh Sagr, President and CEO
Perma-Pipe Investor Relations
847.929.1200
**investor@permapipe.com**

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