

MATTR CORP.
(TSX: MATR)
PRESS RELEASE

**MATTR ANNOUNCES SECOND QUARTER 2026 RESULTS: SEQUENTIAL GROWTH AND MARGIN
EXPANSION DRIVES RECORD SECOND QUARTER REVENUE AND ADJUSTED EBITDA² AND
IMPROVED FULL YEAR OUTLOOK**

TORONTO, August 12, 2026 – Mattr Corp. (“Mattr” or the “Company”) (TSX: MATR) reported today its operational and financial results for the three and six months ended, June 30, 2026. This press release should be read in conjunction with the Company’s Management Discussion and Analysis (“MD&A”) and unaudited condensed interim consolidated financial statements for the three and six months ended June 30, 2026, which are available on the "Investor Center" page of the Company’s [website](#) and at www.sedarplus.ca.

“Mattr delivered strong sequential revenue and margin growth in the second quarter, reflecting continued demand for our differentiated infrastructure products and improving operational efficiency across both segments,” said Mike Reeves, President & CEO.

"Typical second-quarter seasonal strength was enhanced by accelerating sales into mining, utility, retail fuel and oilfield applications, and progression of our ongoing business optimization activities. Building on a strong second quarter and improving commercial and operational momentum, our outlook for full year revenue and Adjusted EBITDA has moved higher."

Highlights from the quarter include the following:

Second Quarter 2026 versus Second Quarter 2025¹:

- Revenue was \$396.2 million, +23.4% year over year ("YoY");
- Operating Income was \$39.6 million, +279.1% YoY;
- Adjusted EBITDA² from Continuing Operations was \$62.8 million, +47.9% YoY;
- Net Income from Continuing Operations was \$19.8 million, +633.3% YoY;
- Total Net Income was \$19.8 million, +383.7% YoY;
- Total Diluted Earnings (Loss) Per Share ("EPS") was \$0.32 and diluted Adjusted EPS² was \$0.39 vs. \$(0.11) and \$0.12 respectively, in the prior year;
- During the quarter, Mattr secured a significant international order for Flexpipe products;
- Effective June 30, 2026, the Company's Global Industry Classification Standard ("GICS") code was reclassified to the Industrials Sector, under 20104010 - Electrical Components & Equipment; and
- During the quarter, Mattr extended its US\$300 million revolving credit facility maturity to October 2030, further enhancing financing stability and flexibility.

1. The Company’s unaudited condensed interim consolidated financial statements for the three and six months ended June 30, 2026, report Continuing Operations as the Company’s Composite Technologies and Connection Technologies reporting segments and its Financial and Corporate structure. Discontinued Operations include results from the Company's divested Thermotite business. Total consolidated figures include figures from both Continuing Operations and Discontinued Operations.
2. Adjusted EBITDA, and Adjusted EPS are non-GAAP measures. Non-GAAP measures and supplementary financial measures do not have standardized meanings prescribed by GAAP and are not necessarily comparable to similar measures provided by other companies. See "Section 5.0 – Reconciliation of Non-GAAP Measures" for further details and a reconciliation of these non-GAAP measures.

Selected Financial Highlights

	Three Months Ended June 30,				Six Months Ended June 30,			
	2026 \$	%	2025 \$	%	2026 \$	%	2025 \$	%
(in thousands of Canadian dollars except per share amounts and percentages)								
Revenue								
Connection Technologies	227,942		176,517		414,939		363,863	
Composite Technologies	168,252		144,440		303,070		277,214	
Revenue from Continuing Operations	396,194		320,957		718,009		641,077	
Revenue from Discontinued Operations	—		1,697		—		24,998	
Operating Income								
Connection Technologies	29,889	13%	10,530	6%	46,414	11%	28,571	8%
Composite Technologies	21,180	13%	16,157	11%	35,708	12%	28,964	10%
Operating Income from Continuing Operations	39,559		10,435		62,112		28,876	
Operating Income (Loss) from Discontinued Operations	—		(3,092)		—		4,401	
Net Income (Loss) from Continuing Operations	19,819		(3,716)		27,215		44,353	
Net Income (Loss) from Discontinued Operations	—		(3,269)		—		1,388	
Net Income (Loss)	19,819		(6,985)		27,215		45,741	
Earnings (Loss) per share:								
Basic	0.32		(0.11)		0.44		0.73	
Diluted	0.32		(0.11)		0.44		0.73	
Adjusted EBITDA ^(a)								
Connection Technologies	38,682	17%	22,057	12%	63,037	15%	52,518	14%
Composite Technologies	31,351	19%	24,867	17%	55,598	18%	45,905	17%
Adjusted EBITDA from Continuing Operations ^(a)	62,789	16%	42,452	13%	102,421	14%	89,006	14%
Adjusted EBITDA from Discontinued Operations ^(a)	—		(3,086)	-182%	—		4,391	18%
Total Adjusted EBITDA from Operations ^(a)	62,789	16%	39,366	12%	102,421	14%	93,397	14%
Total Adjusted EPS from Operations ^(a)								
Basic	0.39		0.12		0.50		0.46	
Diluted	0.39		0.12		0.50		0.46	

(a) Adjusted EBITDA, adjusted EBITDA margin and Adjusted EPS are non-GAAP measures. Non-GAAP measures do not have standardized meanings under GAAP and are not necessarily comparable to similar measures provided by other companies. See "Section 5.0 – Reconciliation of Non-GAAP Measures" for further details and a reconciliation of these non-GAAP measures.

1.0 SECOND QUARTER HIGHLIGHTS

Second quarter 2026 performance versus Second quarter 2025

Connection Technologies

- Revenue: \$227.9 million, +29.1% YoY;
- Operating Income \$29.9 million, +183.8% YoY; and
- Adjusted EBITDA: \$38.7 million, +75.4% YoY.

Strong second quarter performance reflected higher sales volumes and a more favourable sales mix in the segment's wire and cable businesses driven by higher sales volumes into North American data center, infrastructure, non-stock industrial and Canadian Mining markets. This was supported by the impact of higher average copper prices, improved manufacturing cost efficiencies across the segment and the absence of modernization, expansion and optimization ("MEO") costs¹ in the second quarter of 2026, compared to \$7.3 million of MEO costs¹ incurred during the second quarter of 2025.

Composite Technologies

- Revenue: \$168.3 million, +16.5% YoY;
- Operating Income: \$21.2 million, + 31.1% YoY; and
- Adjusted EBITDA: \$31.4 million, +26.1% YoY.

Strong second quarter performance was driven by record sales results for Xerxes, reflecting higher production output, improved pricing, and strong demand across fuel, water and critical infrastructure markets; and international project activity growth within Flexpipe.

Capital Allocation and Balance Sheet

Mattr remains committed to a flexible, “all of the above”, approach to capital allocation over the long-term. The Company seeks to maintain a conservative normal-course Total Net Debt-to-Adjusted EBITDA ratio (including leases) which preserves full strategic flexibility, while offering protection during periods of market instability.

- The Company's Total Net Debt-to-Adjusted EBITDA ratio moved modestly higher in 2025 as a result of debt incurred to fund the accretive acquisition of AmerCable Incorporated ("AmerCable"). Consequently, the Company anticipates continuing to weight excess cash allocation towards debt reduction in the near-term.
- During the second quarter of 2026, on a net basis, the Company borrowed \$11.5 million on its credit facility to fund seasonal working capital requirements.
- During the second quarter of 2026, 0.1 million shares were repurchased for cancellation under the NCIB.

1. MEO costs is a supplementary financial measure. Non-GAAP measures and supplementary financial measures do not have standardized meanings prescribed by GAAP and are not necessarily comparable to similar measures provided by other companies. See "Section 5.0 – Reconciliation of Non-GAAP Measures" for further details and a reconciliation of these non-GAAP measures.

2.0 OUTLOOK

The outlook below reflects the Company's current view, including potential significant external factors, as of August 12, 2026 (see "Section 4.1 Supplementary Business Information" of the MD&A for more details on the Company's current understanding of External Factors):

- The Company delivered stronger-than-anticipated second quarter results, driven by strong commercial execution, favourable project timing and continued operational efficiency improvements. While market conditions and the geopolitical environment remain dynamic, the Company's full year outlook has moved upwards compared to its first quarter update.
- Consequently, the Company currently expects:
 - Revenue in 2026 will be higher than 2025 across both segments, with revenue in the second half of 2026 expected to be slightly above the first half of 2026;
 - Adjusted EBITDA in 2026 will be higher than 2025 Adjusted EBITDA across both segments, with Adjusted EBITDA in the second half of 2026 expected to be similar to that of the first half of 2026; and
 - Cash provided by operating activities from Continuing Operations in 2026 will be modestly higher than 2025, as strengthening profitability is partially offset by necessary investments in working capital, including to de-risk critical raw material supply chains.
- The Company maintains total full year 2026 capital expenditures of \$35 to \$45 million, of which approximately \$15 million is expected to be directed into maintenance needs.
- The Company currently expects Adjusted EBITDA for the third quarter of 2026 to be similar to that of the second quarter of 2026, while the fourth quarter is expected to exhibit normal seasonal slowing.

3.0 CONFERENCE CALL AND ADDITIONAL INFORMATION

Mattr will be hosting a Shareholder and Analyst Conference Call and Webcast on Thursday, August 13, 2026 at 9:00 AM ET, which will discuss the Company's Second Quarter 2026 Financial Results. To participate via telephone, please register at <https://register-conf.media-server.com/register/BI002307cc7f8a4b348b0f4e57d63f147f> and a telephone number and PIN will be provided.

Alternatively, please go to the following website address to participate via webcast: <https://edge.media-server.com/mmc/p/ypwkqmsd>. The webcast recording will be available within 24 hours of the live presentation and will be accessible for 90 days.

About Mattr

Mattr is a growth-oriented, global materials technology company serving critical infrastructure markets, including electrification, transportation, mining, energy, communication, and water management. Its two business segments, Connection Technologies and Composite Technologies, enable responsible renewal and enhancement of critical infrastructure.

For further information, please contact:

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4.0 FORWARD-LOOKING INFORMATION

This news release includes certain statements that reflect management's expectations and objectives for the Company's future performance, opportunities and growth, which statements constitute "forward-looking information" and "forward-looking statements" (collectively "forward-looking information") under applicable securities laws. Such statements, other than statements of historical fact, are predictive in nature or depend on future events or conditions. Forward-looking information involves estimates, assumptions, judgments, and uncertainties. These statements may be identified by the use of forward-looking terminology such as "may", "will", "should", "anticipate", "expect", "believe", "predict", "estimate", "continue", "intend", "plan" and variations of these words or other similar expressions.

Specifically, this news release includes forward-looking information in the Outlook Section and elsewhere in respect of, among other things: the ability of the Company to deliver higher returns to all shareholders; the Company's ability to deliver customer and shareholder value expansion, long-term growth and profit expansion; the scope, consequences, magnitude and duration of tariffs implemented by the US, Canada and other countries; the impact of actions to mitigate the effects of such tariffs, including price adjustments; future growth opportunities for the Connection Technologies segment and the Composite Technologies segment; the Company's revenue, Adjusted EBITDA, capital spending and cash provided by Continuing Operations in 2026; demand for wire and cable products in the Canadian industrial, global oilfield and other end markets; the Company's approach to capital allocation and expected capital deployment, including maintenance activities, high-return growth initiatives and acquisitions; the impact of actions taken by the Company to strengthen its supply chain; the impact of global conflicts on the Company, including uncertainty across global transportation corridors; the impact of geopolitical uncertainty on the Company's results; expected North American oil and gas activity levels in the near-term; the impact of adjustments to global automotive production expectations on near-term demand for automotive-exposed product lines; cash flow generation; continued access to credit facilities; the Company's focus on maximizing the conversion of operating income into cash; the continuation of the Company's share repurchase activity under the NCIB; the Company's intention to maintain a conservative normal-course Total Net Debt-to-Adjusted EBITDA ratio and anticipated weighting of excess cash towards debt reduction in the near-term in connection therewith; and the Company's intention to continue to explore organic and inorganic investment opportunities.

Forward-looking information involves known and unknown risks and uncertainties that could cause actual results to differ materially from those predicted by the forward-looking information. Readers are cautioned not to place undue reliance on forward-looking information as a number of factors could cause actual events, results and prospects to differ materially from those expressed in or implied by the forward-looking information. Significant risks facing the Company include but are not limited to the risks and uncertainties described in the Company's Management's Discussion and Analysis under "Risks and Uncertainties" and in the Company's Annual Information Form ("AIF") under "Risk Factors".

These statements of forward-looking information are based on assumptions, estimates and analysis made by management in light of its experience and perception of trends, current conditions and expected developments as well as other factors believed to be reasonable and relevant in the circumstances. These assumptions include those in respect of: the scale and duration of trade tariffs; expectations for demand for the Company's products; sales trends for the Company's products; North American onshore oilfield customer spending; the Company's ability to increase efficiency in its newly established manufacturing facilities; the Company's cash flow generation and growth outlook; activity levels across the Company's business segments; the Company's anticipated timing of certain projects; the Company's ability to manage supply chain disruptions and other business impacts caused by, among other things, current or future geopolitical events, conflicts, or disruptions; the impact of changing interest rates and levels of inflation; regular, seasonal impacts on the Company's businesses, including in the fiberglass reinforced plastic ("FRP") tanks business and composite pipe business; expectations regarding the Company's ability to attract new customers and develop and maintain relationships with existing customers; the continued availability of funding required to meet the Company's anticipated operating and capital expenditure requirements over time; consistent competitive intensity in the business in which the Company operates; no significant or unexpected legal or regulatory developments, other shifts in economic conditions, or macro changes in the competitive environment affecting the Company's business activities; key interest rates remaining relatively stable through 2026; the accuracy of the forecast data from the Company's North American convenience store customers; the accuracy of market indicators in determining industry health for AmerCable's products, such as commodity prices, housing starts and GDP; the impact of federal stimulus packages in the Connection Technologies reporting segment; heightened demand for electric and hybrid vehicles and for electronic content within those vehicles particularly in the Asia Pacific, Europe and Africa regions; the impact of adjustments to global automotive production expectations; heightened infrastructure spending in Canada, including in respect of commercial

and municipal water projects, nuclear plant refurbishment and upgraded communication and transportation networks; sustained health of oil and gas producers; the continued global need to renew and expand critical infrastructure, including energy generation and distribution, electrification, transportation network enhancement and storm management; the Company's ability to execute projects under contract; the Company's continuing ability to provide new and enhanced product offerings to its customers; the Company's continuing ability to identify and successfully execute on opportunities for acquisitions or investments; the higher level of investment in working capital by the Company; continued supply of and stable pricing or the ability to pass on higher prices to the Company's customers for commodities used by the Company; the availability of personnel resources sufficient for the Company to operate its businesses; the maintenance of operations by the Company in major oil and gas producing regions; the adequacy of the Company's existing accruals in respect of environmental compliance and in respect of litigation and tax matters and other claims generally; the impact of adoption of artificial intelligence and other machine learning on competition in the industries which the Company operates; the Company's ability to meet its financial objectives; the ability of the Company to satisfy all covenants under its Credit Facility (as defined herein) and other debt obligations and having sufficient liquidity to fund its obligations and planned initiatives; and the availability, commercial viability and scalability of the Company's greenhouse gas emission reduction strategies and related technology and products, and the anticipated costs and impacts on the Company's operations and financial results of adopting these technologies or strategies. The Company believes that the expectations reflected in the forward-looking information are based on reasonable assumptions in light of currently available information. However, should one or more risks materialize, or should any assumptions prove incorrect, then actual results could vary materially from those expressed or implied in the forward-looking information included in this news release and the Company can give no assurance that such expectations will be achieved.

When considering the forward-looking information in making decisions with respect to the Company, readers should carefully consider the foregoing factors and other uncertainties and potential events. The Company does not assume the obligation to revise or update forward-looking information after the date of this news release or to revise it to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws.

To the extent any forward-looking information in this news release constitutes future oriented financial information or financial outlooks, within the meaning of securities laws, such information is being provided to demonstrate the potential of the Company and readers are cautioned that this information may not be appropriate for any other purpose. Future oriented financial information and financial outlooks, as with forward-looking information generally, are based on the assumptions and subject to the risks noted above.

5.0 RECONCILIATION OF NON-GAAP MEASURES

The Company reports on certain non-GAAP and other financial measures that are used to evaluate its performance and segments, as well as to determine compliance with debt covenants and to manage its capital structure. These non-GAAP and other financial measures do not have standardized meanings under IFRS Accounting Standards as issued by the International Accounting Standards Board and are not necessarily comparable to similar measures provided by other companies. The Company discloses these measures because it believes that they provide further information and assist readers in understanding the results of the Company's operations and financial position. These measures should not be considered in isolation or used in substitution for other measures of performance prepared in accordance with GAAP. The following are descriptions and reconciliations of the non-GAAP measures reported herein.

EBITDA and Adjusted EBITDA

EBITDA is a non-GAAP measure defined as earnings before interest, income taxes, depreciation and amortization. Adjusted EBITDA is also a non-GAAP measure defined as EBITDA adjusted for items which do not impact day-to-day operations. Adjusted EBITDA is calculated by adding back to EBITDA the sum of impairments, costs associated with refinancing of long-term debt and credit facilities, (gain)/loss on sale of land and other, (gain)/loss on sale of operating unit and associates, acquisition costs including non-cash impact from inventory fair value adjustments, share-based incentive compensation (recovery) cost, non-recurring pension related costs (recoveries), foreign exchange (gains)/losses, and restructuring costs and other, net, and the impact of non-recurring transactions that are outside the Company's normal course of business or day-to-day operations. The Company believes that EBITDA and Adjusted EBITDA are useful supplemental measures that provide a meaningful indication of the Company's results from principal business activities prior to the consideration of how these activities are financed or the tax impacts in various jurisdictions and for comparing its operating performance with the performance of other companies that have different financing, capital or tax structures. The Company presents Adjusted EBITDA as a measure of EBITDA that excludes the effect of transactions that fall outside the Company's ordinary course of business or routine operations. Adjusted

EBITDA is used by many analysts as one of several important analytical tools to evaluate financial performance and is a key metric in business valuations. It is also considered important by lenders to the Company and is included in the financial covenants of the Credit Facility. The most directly comparable financial measure to EBITDA and Adjusted EBITDA that is disclosed in the Company's primary financial statements is Net Income (Loss) or Operating Income for segments.

Continuing Operations

(in thousands of Canadian dollars)	Three Months Ended		Six Months Ended	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Net Income (Loss) from Continuing Operations	\$ 19,819	\$ (3,716)	\$ 27,215	\$ 44,353
Add:				
Income tax expense (recovery)	8,499	2,666	13,488	(36,192)
Finance costs, net	11,241	11,485	21,409	20,715
Amortization of property, plant and equipment, intangible assets and ROU assets	17,989	16,478	36,012	33,361
EBITDA	57,548	26,913	98,124	62,237
Share-based incentive compensation cost	7,594	3,240	9,057	1,048
Foreign exchange (gains) losses	(2,353)	8,219	(4,760)	12,126
Loss on sale of land and other	—	697	—	697
Cost associated with acquisition ^(a)	—	768	—	6,088
Non-cash impact from inventory fair value adjustment ^(b)	—	2,615	—	6,810
Adjusted EBITDA	\$ 62,789	\$ 42,452	\$ 102,421	\$ 89,006

(a) Costs associated with the acquisition of AmerCable.

(b) Impact in cost of goods sold resulting from the fair value adjustment to inventory acquired from AmerCable as part of the purchase price allocation.

Connection Technologies Segment

(in thousands of Canadian dollars)	Three Months Ended		Six Months Ended	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Operating Income	\$ 29,889	\$ 10,530	\$ 46,414	\$ 28,571
Add:				
Amortization of property, plant and equipment, intangible assets and ROU assets	8,096	7,475	16,042	15,094
EBITDA	37,985	18,005	62,456	43,665
Share-based incentive compensation cost (recovery)	697	147	581	(221)
Loss on sale of land and other	—	697	—	697
Cost associated with acquisition ^(a)	—	593	—	1,567
Non-cash impact from inventory fair value adjustment ^(b)	—	2,615	—	6,810
Adjusted EBITDA	\$ 38,682	\$ 22,057	\$ 63,037	\$ 52,518

(a) Costs associated with the acquisition of AmerCable.

(b) Impact in cost of goods sold resulting from the fair value adjustment to inventory acquired from AmerCable as part of the purchase price allocation.

Composite Technologies Segment

(in thousands of Canadian dollars)	Three Months Ended		Six Months Ended	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Operating Income	\$ 21,180	\$ 16,157	\$ 35,708	\$ 28,964
Add:				
Amortization of property, plant and equipment, intangible assets and ROU assets	9,665	8,580	19,514	17,247
EBITDA	30,845	24,737	55,222	46,211
Share-based incentive compensation cost (recovery)	506	130	376	(306)
Adjusted EBITDA	\$ 31,351	\$ 24,867	\$ 55,598	\$ 45,905

Total

(in thousands of Canadian dollars)	Three Months Ended		Six Months Ended	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Net Income (Loss)	\$ 19,819	\$ (6,985)	\$ 27,215	\$ 45,741
Add:				
Income tax expense (recovery)	8,499	1,384	13,488	(34,476)
Finance costs, net	11,241	11,338	21,409	20,406
Amortization of property, plant and equipment, intangible assets and ROU assets	17,989	16,478	36,012	33,361
EBITDA	57,548	22,215	98,124	65,032
Share-based incentive compensation cost	7,594	3,240	9,057	1,048
Foreign exchange (gains) losses	(2,353)	8,225	(4,760)	12,116
Loss on sale of land and other	—	697	—	697
Loss on sale of operating unit and subsidiary	—	1,606	—	1,606
Cost associated with acquisition ^(a)	—	768	—	6,088
Non-cash impact from inventory fair value adjustment ^(b)	—	2,615	—	6,810
Adjusted EBITDA	\$ 62,789	\$ 39,366	\$ 102,421	\$ 93,397

(a) Costs associated with the acquisition of AmerCable.

(b) Impact in cost of goods sold resulting from the fair value adjustment to inventory acquired from AmerCable as part of the purchase price allocation.

Adjusted EBITDA Margin

Adjusted EBITDA margin is defined as Adjusted EBITDA divided by revenue and is a non-GAAP measure. The Company believes that Adjusted EBITDA margin is a useful supplemental measure that provides meaningful assessment of the business results of the Company and its Operating Segments from principal business activities excluding the impact of transactions that are outside of the Company's normal course of business.

Operating Margin

Operating margin is defined as operating income divided by revenue and is a non-GAAP measure. The Company believes that operating margin is a useful supplemental measure that provides meaningful assessment of the business performance of the Company and its Operating Segments. The Company uses this measure as a key indicator of financial performance, operating efficiency and cost control based on volume of business generated.

Adjusted Net Income

Adjusted Net Income is a non-GAAP measure defined as Net Income adjusted for items which do not impact day-to-day operations. Adjusted Net Income is calculated by adding back to Net Income the after tax impact of the sum of impairments, costs associated with refinancing of long-term debt and credit facilities, gain on sale of land and other, (gain)/loss on sale of operating unit and associates, acquisition costs including non-cash impact from inventory fair value adjustments, share-based incentive compensation cost, non-recurring pension related costs (recoveries), foreign exchange (gains) losses, restructuring costs and other, net, and the impact of non-recurring transactions that are outside the Company's normal course of business or day-to-day operations. The Company believes that Adjusted Net Income is a useful supplemental measure that provides a meaningful indication of the Company's results from principal business activities and helps readers assess the Company's underlying earnings performance on a normalized, ongoing basis. The most directly comparable financial measure to Adjusted Net Income that is disclosed in the Company's primary financial statements is Net Income (Loss).

Adjusted Earnings Per Share ("Adjusted EPS")

Adjusted EPS (basic) is a non-GAAP measure defined as Adjusted Net Income divided by the number of common shares outstanding. Adjusted EPS (diluted) is a non-GAAP measure defined as Adjusted Net Income divided by the number of common shares outstanding, further adjusted for potential dilutive impacts of outstanding securities which are convertible to common shares. The Company presents Adjusted EPS as a measure of Earnings Per Share that excludes the impact of transactions that are outside the Company's normal course of business or day-to-day operations. Adjusted EPS indicates the amount of Adjusted Net Income the Company makes for each share of its stock and is used by many analysts as one of several important analytical tools to evaluate financial performance and is a key metric in business valuations. The most directly comparable financial measure to Adjusted EPS that is disclosed in the Company's primary financial statements is Earnings (Loss) per Share.

Total Consolidated

(in thousands of Canadian dollars except for per share amounts)	Three Months Ended					
	June 30, 2026			June 30, 2025		
		EPS			EPS	
		Basic	Diluted		Basic	Diluted
Net Income (Loss)	\$	19,819	0.32	0.32	\$	(6,985) (0.11) (0.11)
Adjustments (before tax):						
Share-based incentive compensation cost		7,594				3,240
Foreign exchange (gains) losses		(2,353)				8,225
Loss on sale of land and other		—				697
Loss on sale of operating unit and subsidiary		—				1,606
Cost associated with acquisition ^(a)		—				768
Non-cash impact from inventory fair value adjustment ^(b)		—				2,615
Tax effect of above adjustments		(1,002)				(3,046)
Adjusted Net Income (non-GAAP)	\$	24,058	0.39	0.39	\$	7,120 0.12 0.12

(a) Costs associated with the acquisition of AmerCable.

(b) Impact in cost of goods sold resulting from the fair value adjustment to inventory acquired from AmerCable as part of the purchase price allocation.

(in thousands of Canadian dollars except for per share amounts)	Six Months Ended					
	June 30, 2026			June 30, 2025		
	EPS			EPS		
		Basic	Diluted		Basic	Diluted
Net Income	\$	27,215	0.44	\$	45,741	0.73
Adjustments (before tax):						
Share-based incentive compensation cost		9,057			1,048	
Foreign exchange (gains) losses		(4,760)			12,116	
Loss on sale of land and other		—			697	
Loss on sale of operating unit and subsidiary		—			1,606	
Cost associated with acquisition ^(a)		—			6,088	
Non-cash impact from inventory fair value adjustment ^(b)		—			6,810	
Tax effect of above adjustments		(710)			(4,545)	
Tax impact of the AmerCable acquisition		—			(40,819)	
Adjusted Net Income (non-GAAP)	\$	30,802	0.50	\$	28,742	0.46

(a) Costs associated with the acquisition of AmerCable.

(b) Impact in cost of goods sold resulting from the fair value adjustment to inventory acquired from AmerCable as part of the purchase price allocation.

Total Net Debt-to-Adjusted EBITDA

Total Net Debt-to-Adjusted EBITDA is a non-GAAP measure defined as the sum of long-term debt, current lease liabilities and long-term lease liabilities, less cash and cash equivalents (including restricted cash), divided by the Consolidated (Continuing and Discontinued Operations) Adjusted EBITDA, as defined above, for the trailing twelve-month period. The Company believes Total Net Debt-to-Adjusted EBITDA is a useful supplementary measure to assess the borrowing capacity of the Company. Total Net Debt-to-Adjusted EBITDA is used by many analysts as one of several important analytical tools to evaluate how long a company would need to operate at its current level to pay off all its debt. It is also considered important by credit rating agencies to determine the probability of a company defaulting on its debt. It is important to note that this definition differs from the calculation used for financial covenant compliance as per the Company's credit agreements.

(in thousands of Canadian dollars except Net Debt-to-Adjusted EBITDA ratio)	June 30, 2026	December 31, 2025
Long-term debt	\$ 433,545	\$ 408,663
Current portion of Lease liabilities	16,555	15,961
Non-current portion of Lease liabilities	139,081	136,210
Cash and cash equivalents	(39,105)	(65,526)
Total Net Debt	550,076	495,308
Q1 2025 Adjusted EBITDA	—	54,031
Q2 2025 Adjusted EBITDA	—	39,366
Q3 2025 Adjusted EBITDA	34,023	34,023
Q4 2025 Adjusted EBITDA	31,788	31,788
Q1 2026 Adjusted EBITDA	39,632	—
Q2 2026 Adjusted EBITDA	62,789	—
Trailing twelve-month Adjusted EBITDA	\$ 168,232	\$ 159,208
Total Net Debt-to-Adjusted EBITDA	3.27	3.11

Total Interest Coverage Ratio

Total Interest Coverage Ratio is a non-GAAP measure defined as Consolidated Adjusted EBITDA (Continuing and Discontinued Operations), as defined above, for the trailing twelve-month period, divided by finance costs, net, for the trailing twelve-month period. The Company believes Total Interest Coverage Ratio is a useful supplementary measure to assess the Company's ability to honor its debt payments. Total Interest Coverage Ratio is used by many analysts as one of several important analytical tools to judge a company's ability to pay interest on its outstanding debt. It is also considered important by credit rating agencies to determine a company's riskiness relative to its current debt or for future borrowing. It is important to note that this definition differs from the calculation used for financial covenant compliance as per the Company's credit agreements.

	June 30, 2026	December 31, 2025
(in thousands of Canadian dollars except Interest Coverage Ratio)		
Q1 2025 Adjusted EBITDA	\$ —	\$ 54,031
Q2 2025 Adjusted EBITDA	—	39,366
Q3 2025 Adjusted EBITDA	34,023	34,023
Q4 2025 Adjusted EBITDA	31,788	31,788
Q1 2026 Adjusted EBITDA	39,632	—
Q2 2026 Adjusted EBITDA	62,789	—
Trailing twelve-month Adjusted EBITDA	\$ 168,232	\$ 159,208
Q1 2025 Finance costs, net	\$ —	\$ 9,068
Q2 2025 Finance costs, net	—	11,338
Q3 2025 Finance costs, net	11,420	11,420
Q4 2025 Finance costs, net	9,992	9,992
Q1 2026 Finance costs, net	10,168	—
Q2 2026 Finance costs, net	11,241	—
Trailing twelve-month Finance costs, net	\$ 42,821	\$ 41,818
Total Interest Coverage Ratio	3.93	3.81

Modernization, Expansion and Optimization ("MEO") Costs

MEO costs is a supplementary financial measure. MEO costs not eligible for capitalization are reported as selling, general and administrative expenses or as cost of goods sold and incurred in support of the Company's certain specific, planned capital investments into high-return growth and efficiency improvement opportunities. These include the following:

- The replacement of the Company's Rexdale facility in Toronto, Ontario and the expansion of its Connection Technologies segment's North American manufacturing footprint through:
 - o a new heat-shrink tubing production site in Fairfield, Ohio; and
 - o a new wire and cable production site in Vaughan, Ontario.
- The addition of two new manufacturing facilities and the elimination of aging manufacturing facilities within the Composite Technologies network, namely:
 - o the shut-down and exit of aging production capabilities in the Xerxes FRP tank production site footprint;
 - o a new Xerxes FRP tank production site in Blythewood, South Carolina; and
 - o a new Flexpipe composite pipe production site in Rockwall, Texas along with the co-located HydroChain™ stormwater infiltration chamber production line.

The Company considers these costs incremental to its normal operating base and would not have been incurred if these projects were not ongoing. The incurrence of MEO costs ceased at the end of the second quarter of 2025, and the Company has since discontinued reporting MEO costs in its disclosure other than in certain instances where MEO costs were incurred in historical comparative periods.

6.0 ADDITIONAL INFORMATION

Additional information relating to the Company, including its AIF, is available on SEDAR+ at www.sedarplus.ca and on the “Investor Center” page of the Company’s website at: <https://investors.mattr.com/overview/default.aspx>.

Dated: August 12, 2026