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Q1 2026 Results

Kevin Parkes
President and CEO

David Primrose
EVP and CFO

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See slides 10 and 11 for important information on forward-looking information, currency, and specified financial measures, including non-GAAP financial measures. Unless noted otherwise, all numbers presented are for continuing operations only.

Continued Strong Execution Entering 2026

Equipment Backlog (1)

$3.8B

Up 20% from Dec 2025

Dividend

7.4%

25th year of consecutive growth

Product Support

Product Support Revenue

Global 6%

Canada 13%

Q1 2026 vs Q1 2025

- Continued execution of strategy and expansion of capability to support growth
- Growth across all segments, driven by increased population, mining activity, rebuild focus and contracted labour penetration

Full Cycle Resilience

SG&A% (1)

LTM Q1 2026

15.0%

Down 50 bps vs LTM Q1 2025

Invested Capital Turns (1)

from continuing operations

2.3x

Q1 2026

- Implemented actions in South America to simplify business structures and strengthen service resiliency
- Remain focused on cost and capital management to continue driving transformed earnings capacity

Sustainable Growth

Power & Energy

Revenue 22%

Rental Revenue

Canada 20%

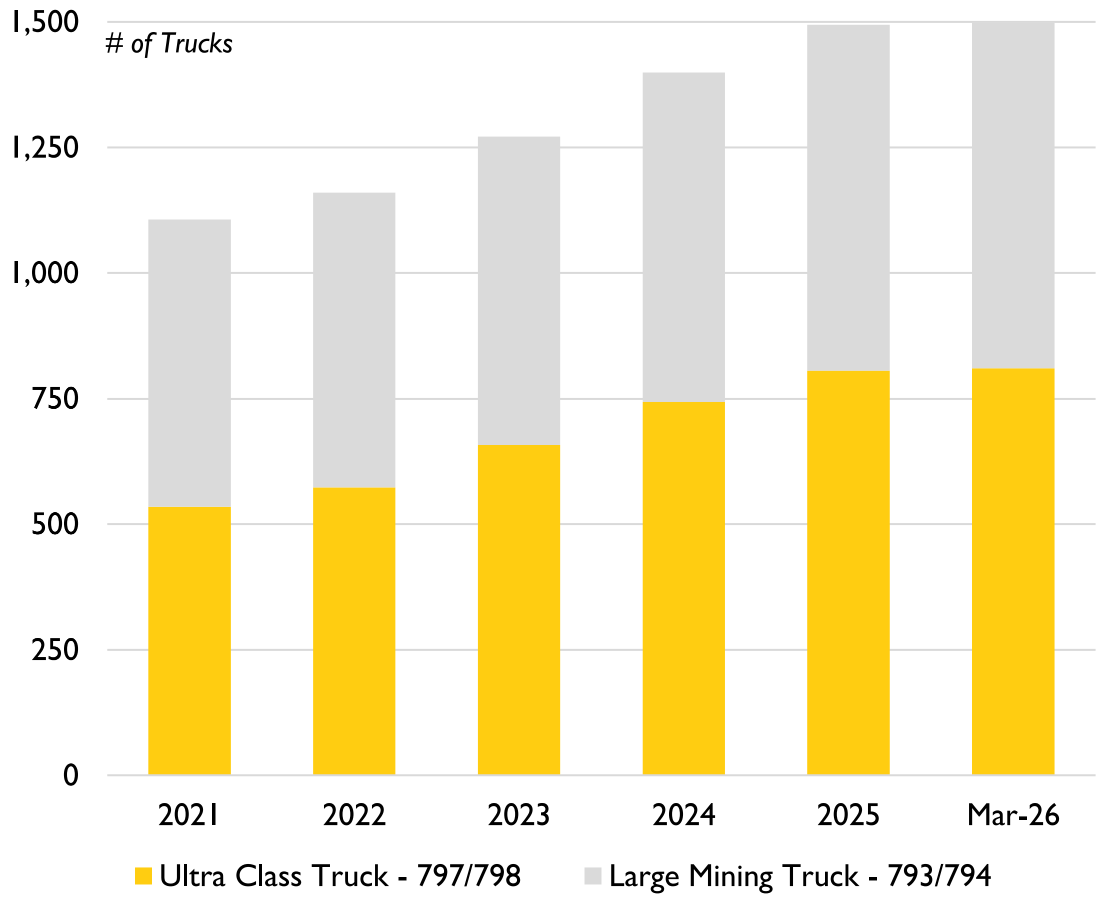
Q1 2026 vs Q1 2025

- Strong participation in power & energy opportunities across all regions, backlog up to $1.2 billion
- Thoughtful execution of rental strategy in Canada amidst improving market conditions in construction

(1) This is a specified financial measure. See slide 11 for more information.

Growing and Aging Mining Truck Population

Consolidated Mining Truck Population 2021 – March 2026



Population growth is the platform for future value creation

- The cumulative installed equipment base and its service intensity drives product support growth and value for the business
- Production intensity on equipment increasing as mine sites evolve, driving higher utilization of equipment and requirement for larger fleets
  - Declining ore grades in precious metal mine sites increases amount of material to be mined to meet production targets
  - Longer haul distances required as mining extends further away from processing plants & facilities
- Average age of fleets increasing as older units retained or rebuilt to maintain production levels
- Increased utilization of equipment accelerates component change out periods and creates future rebuild opportunities as machines enter second and third lives
- Included in backlog at the end of March 2026 are an additional 140+ mining trucks

Mining truck population grew 35% (@ 7.8% CAGR) since 2021, which is a key driver of 59% (@ 12.3% CAGR) total product support growth

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Q1 2026 Results *(from continuing operations)*

	vs Q1 2025
Revenue $2.5B	⬆ 2%
Adjusted EBIT $204M	Flat
Adjusted EPS $1.02	⬆ 7%

Q1 2026 Highlights

- Effective strategy execution reflected by solid growth in product support, power & energy and rental
- Refreshed business momentum in Canada driven by strong mining and power & energy activities, along with improving market conditions in the construction sector
- Record backlog at $3.8B driven by order intake outpacing deliveries across all regions, particularly in the mining and construction sectors
- Long-term incentive plan expense was $15 million (or $0.09 of EPS impact) driven by strong share price appreciation, relative to a $7 million expense (or $0.04 of EPS impact) in Q1 2025

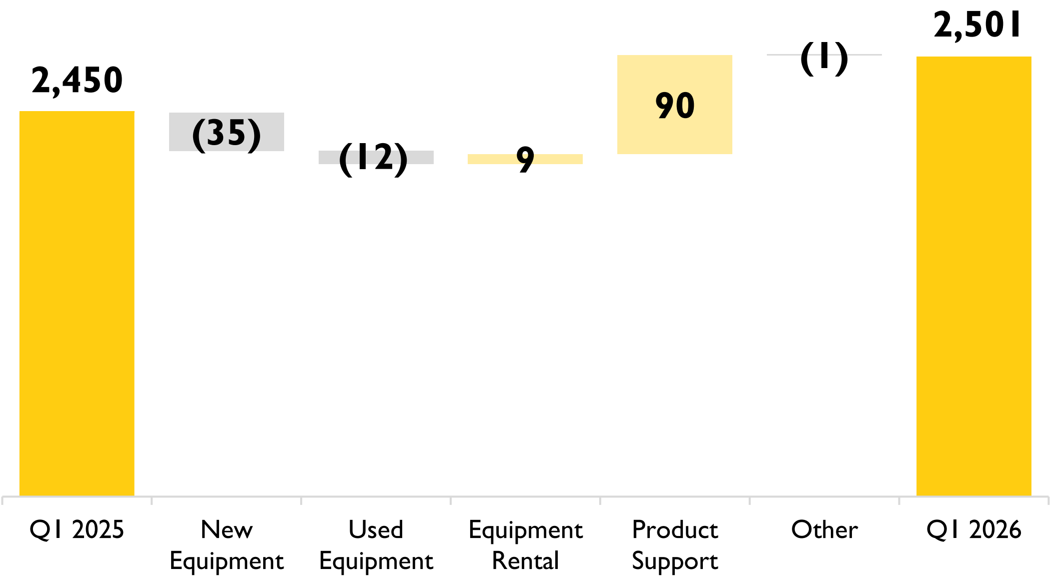
Q1 2026 Financial Statistics

$ millions, except EPS		*Key Ratios*	
Revenue	2,501	Invested capital turnover	2.3 times
EBIT | Adjusted EBIT (1,3)	188 | 204	Adjusted ROIC (2,3)	18.7%
EPS | Adjusted EPS (2,3)	0.93 | 1.02	Net debt to Adjusted EBITDA (2,3)	1.6 times
Free cash flow (2,3)	(310)		

(1) This is a non-GAAP financial measure. See slide 11 for more information. (2) This is a specified financial measure. See slide 11 for more information. (3) From continuing operations.

Q1 2026 Revenue

Revenue by Line of Business
$ millions

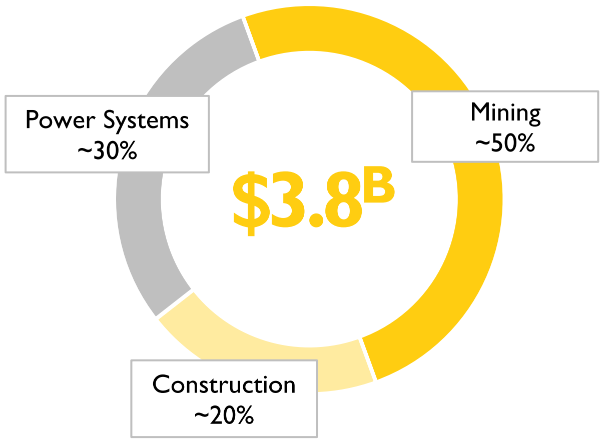


All comparisons are to Q1 2025 results unless indicated otherwise

Q1 2026 Revenue Highlights

- New equipment sales down 4% primarily due to lower mining equipment deliveries in South America, partially offset by strong sales in Canada across all market sectors
- Used equipment sales down 13%. Q1 2025 included higher conversions of rental equipment with purchase options in Canada
- Product support revenue up 6%, primarily driven by strong mining activity in Canada
- Equipment backlog up 20% from December 31, 2025, reflecting order intake outpacing deliveries across all market sectors

Equipment Backlog
At Mar 31, 2026



32% vs *Mar 31, 2025*

20% vs *Dec 31, 2025*

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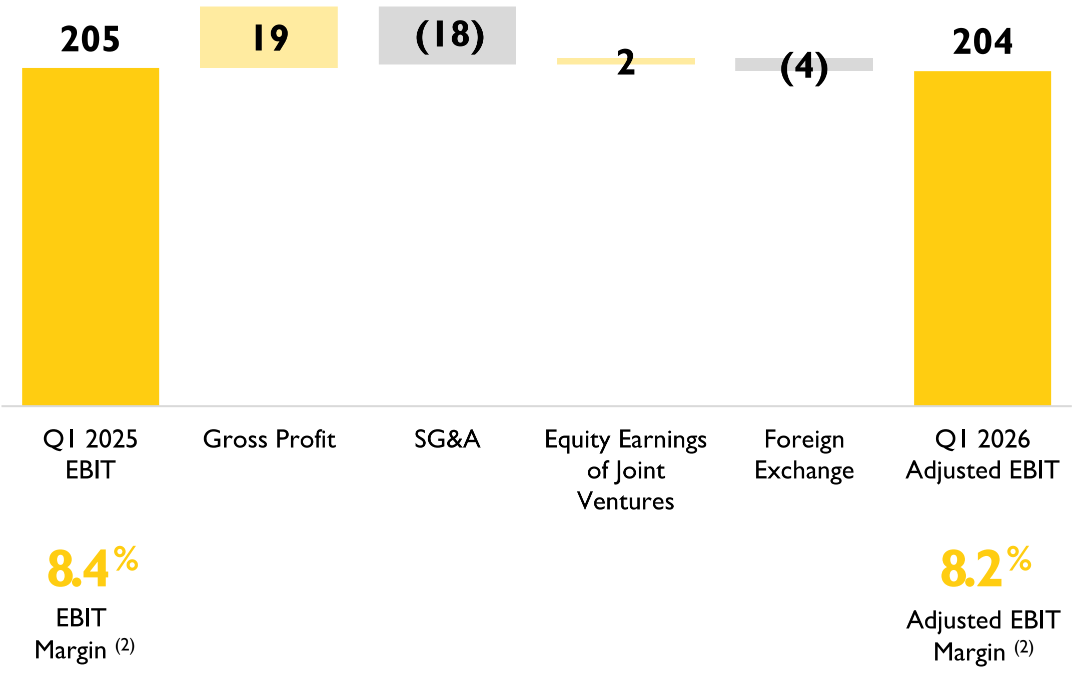
Q1 2026 Adjusted EBIT

Adjusted EBIT (1)
$ millions



All comparisons are to Q1 2025 results unless indicated otherwise

Q1 2026 Adjusted EBIT Highlights

- Gross profit margin (2) of 24.1% comparable to Q1 2025
- SG&A margin of 16.0% up 20 bps, primarily due to higher people cost to support business growth and $8 million higher LTIP expense
- Adjusted EBIT excludes $16 million of severance costs in South America for headcount reductions related to changes in our organizational structure aimed at simplification and consolidation while strengthening service resiliency

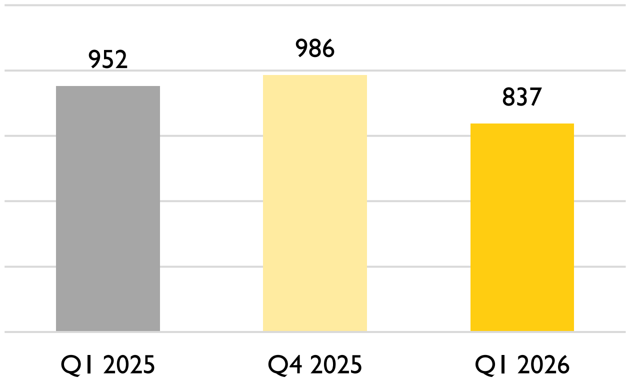
Q1 2026 Adjusted EBIT Margin

South America	Canada	UK & Ireland
11.1%	8.1%	5.1%

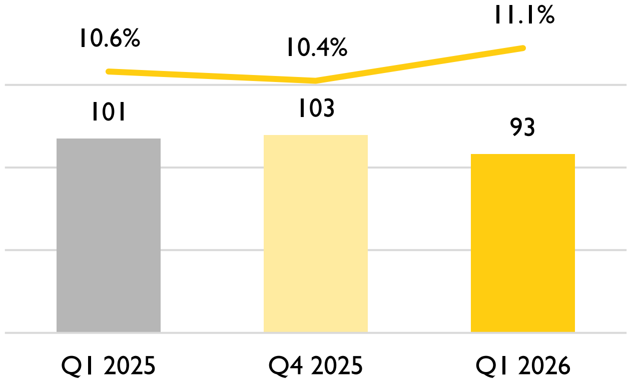
(1) Change presented on a currency neutral basis. (2) This is a specified financial measure. See slide 11 for more information.

Q1 2026 Results – South America

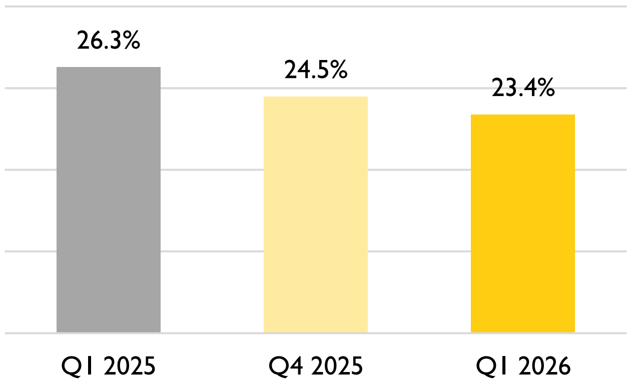
Revenue
$ Millions



Adjusted EBIT and Adjusted EBIT Margin
$ Millions



Adjusted ROIC



All comparisons are to Q1 2026 results in functional currency unless indicated otherwise

Q1 2026 Commentary

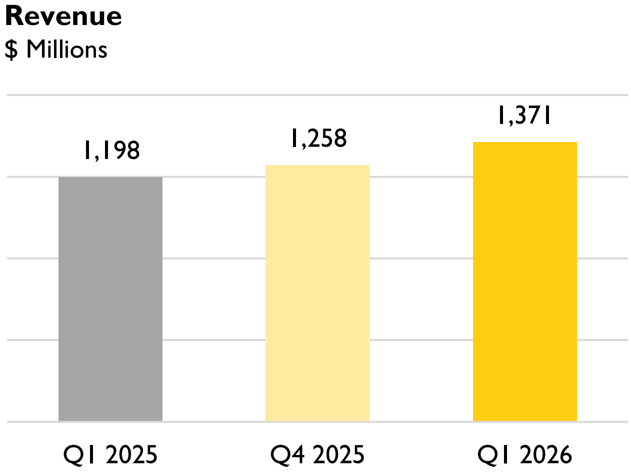
- New equipment sales down 26%, primarily due to lower mining deliveries. In addition, Q1 2025 had a large equipment delivery to a construction customer
- Product support revenue up 2%, driven by higher construction activity and mining rebuilds in Chile
- Adjusted EBIT margin of 11.1% was up 50 basis points from Q1 2025 EBIT margin, primarily driven by higher mix of product support revenue partially offset by higher SG&A margin
- Argentina remained profitable in the quarter. In February, we received an equipment order to supply more than 20 large Caterpillar mining trucks along with ancillary equipment and technology support, for delivery expected from Q4 2026 through 2028 [(1)]

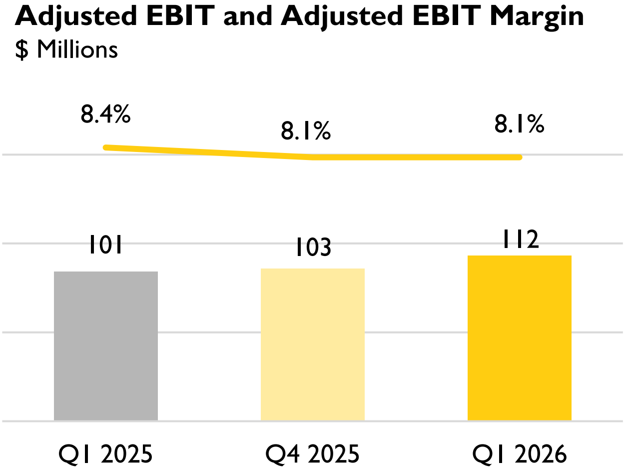
Market Outlook [(1)]

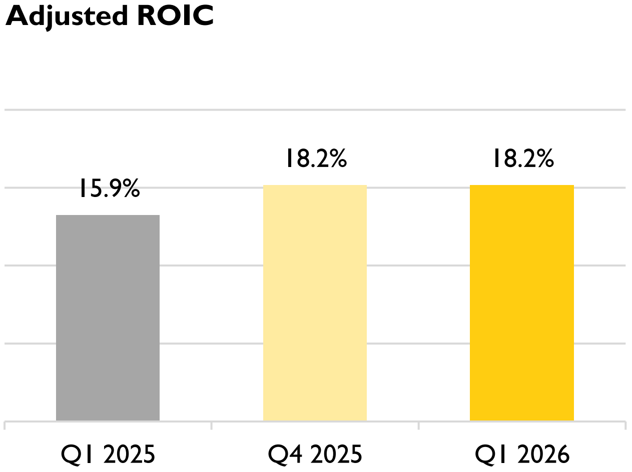
- Strong long-term outlook for Chile mining underpinned by growing demand and strong pricing for copper, capital deployment into large-scale brownfield expansions under supportive priorities from the new government, and increasing customer confidence to invest
- In the near term, expect some moderation in product support activity levels in Chile as customers adjust their mine plans and existing equipment fleets. Expect more stabilized labour environment through 2028
- Healthy demand from large contractors supporting mining operations and steady infrastructure construction activity in Chile. Strong power & energy activity in Chile industrial and data centre markets
- Seeing increase in quoting activity in Argentina and pleased with our recent win while carefully positioning our business to capture growth

[(1)] This is forward-looking information. See slide 10 for more information.

Q1 2026 Results – Canada *(from continuing operations)*







All comparisons are to Q1 2025 results from continuing operations unless indicated otherwise

Q1 2026 Commentary

- New equipment sales up 23%, with strong sales across all market sectors led by construction on higher market share and activity levels
- Used equipment sales down 21%. Q1 2025 had higher conversions of rental equipment with purchase options. Rental revenue up 20% on improving construction and power & energy activity
- Product support revenue up 13%, primarily reflecting strong demand from mining customers and increased rebuild activities
- EBIT margin of 8.1% down 30 basis points, driven primarily by lower product support margins on strong volume growth, partially offset by improved SG&A margin
- Adjusted ROIC from continuing operations was 18.2%, up 230 basis points on improved invested capital turns and trailing-twelve-month profitability

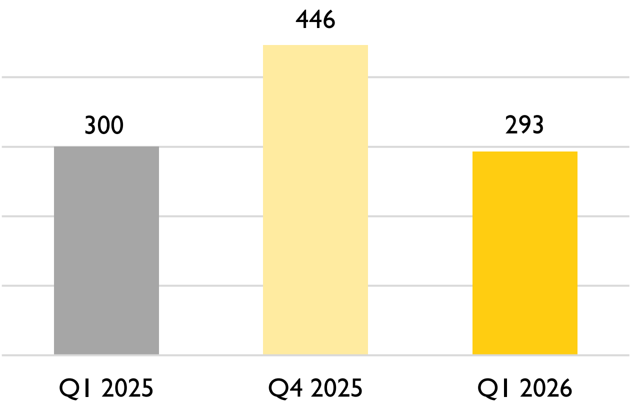
Market Outlook [(1)]

- Strong activity levels in mining as customers renew, maintain, and rebuild aging equipment
- Early signs of improvement in the construction sector and encouraged by the announcements regarding the potential to accelerate resource development and infrastructure project activity while remaining cautious with respect to the timing and magnitude
- In power & energy, steady activity in the oil and gas market, with longer term potential in the data centre market. Active discussions with numerous customers on primary and back-up power generation opportunities in progress
- Focused on building resilience by managing cost and invested capital levels

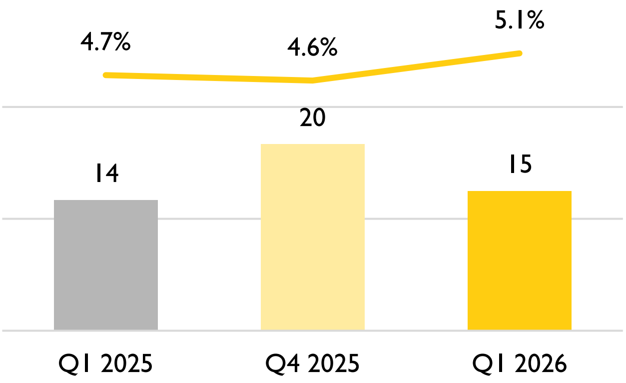
[(1)] This is forward-looking information. See slide 10 for more information.

Q1 2026 Results – UK & Ireland

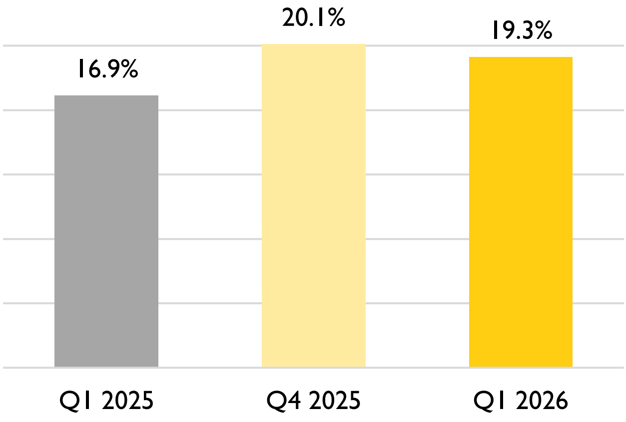
Revenue
$ Millions



Adjusted EBIT and Adjusted EBIT Margin
$ Millions



Adjusted ROIC



All comparisons are to Q1 2025 results in functional currency unless indicated otherwise

Q1 2026 Commentary

- New equipment sales down 6% due to shift in timing of order backlog delivery into Q2
- Product support revenue was comparable, with higher power & energy activity – up 5%
- EBIT margin of 5.1% was up 40 basis points, primarily driven by higher new equipment margins and a higher proportion of product support revenue
- Adjusted ROIC from continuing operations was 19.3%, up 240 basis points primarily reflecting the optimization of pension assets

Market Outlook [1]

- Expect demand in the construction sector to remain soft, in line with low projected GDP growth
- Expect growing contribution from power & energy as we continue to execute on our strategy
- Healthy demand and strong quoting activity for primary power projects as well as backup power, primarily in the data centre market
- Product support business expected to remain stable

[1] This is forward-looking information. See slide 10 for more information.

Disclosures

Forward-looking information

This presentation includes “forward-looking information” (as defined in applicable Canadian securities legislation) that is based on expectations, estimates and projections that we believe are reasonable as of the date of this presentation, but may ultimately turn out to be incorrect. Forward looking information in this presentation includes: our market outlook for South America on slide 7, including in Chile, our strong long-term outlook for Chile mining underpinned by growing demand for copper, strong copper prices, capital deployment into large-scale brownfield expansions under supportive priorities from the new government, and increasing customer confidence to invest; in the near term, our expectation of some moderation in activity levels in Chile as customers adjust their mine plans and existing equipment fleets; our expectation of a more stabilized labour environment in Chile through 2028; our expectation of healthy demand from large contractors supporting mining operations and steady infrastructure construction activity in Chile; our expectation regarding strong power & energy activity in the industrial and data centre markets in Chile; and in Argentina, our expectation to carefully position our business to capture growth opportunities amid increasing quoting activity; our expected timeframe for delivery of the equipment order to Glencore from Q4 2026 through 2028 on slide 7; our market outlook for Canada on slide 8, including our expectation of strong activity levels in mining as customers renew, maintain, and rebuild aging equipment; our belief that there are early signs of improvement in the construction sector and our encouragement about announcements regarding the potential to accelerate resource development and infrastructure project activity, but that we remain cautious with respect to the timing and magnitude; in power and energy, our expectation of steady activity in the oil and gas market, with longer term potential in the data centre market including active discussions with numerous customers on primary and back-up power generation opportunities in progress; our focus on building resilience by managing cost and invested capital levels; and our market outlook for the UK and Ireland on slide 10, including our expectation for demand in the construction sector to remain soft, in line with low projected GDP growth; our expectation of a growing contribution from power & energy as we continue to execute on our strategy; our expectation of healthy demand and strong quoting activity for primary power projects and backup power, primarily in the data centre market; and our expectation of our product support business to remain stable. No assurances can be given that the information in this presentation will result in sustained or improved financial performance, or that past performance is indicative of future results. Information in this presentation has been furnished for information only and is accurate at the time of presentation but may later be superseded by more current information. Except as required by law, we do not undertake any obligation to update the information.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors, and is based on a number of assumptions that we believe are reasonable as of the date of this presentation. Our actual results, performance or achievements may be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Assumptions on which the forward-looking information is based include but are not limited to that: we will be able to execute on our strategic plans, successfully manage our business through volatile commodity prices, high inflation, geopolitical and trade uncertainty, changing tariffs and interest rates, and supply chain challenges, successfully execute our strategies to win customers, achieve full cycle resilience and continue business momentum; that we will be able to continue to source and hire technicians, build capabilities and capacity and sustainably improve workshop efficiencies; that commodity prices will remain at constructive levels; that our customers will not curtail their activities; that general economic and market conditions will be supportive; that the level of customer confidence and spending, and the demand for, and prices of, our products and services will be maintained; that support and demand for renewable energy will continue to grow; that our efforts of reducing our SG&A and invested capital base will produce positive results on our earnings capacity; that supply chain and inflationary challenges will not materially impact large project deliveries in our equipment backlog; our ability to successfully execute our plans and intentions, including our strategic priorities; our ability to attract and retain skilled staff; market competition will remain at similar levels; the products and technology offered by our competitors will be as expected; identified opportunities for growth will result in revenue; that we have sufficient liquidity to meet operational needs, commitments and obligations; consistent and stable legislation in the various countries in which we operate; no disruptive changes in the technology environment; our current good relationships with Caterpillar, our customers and our suppliers, service providers and other third parties will be maintained and that Caterpillar and such other suppliers will deliver quality, competitive products with supply chain continuity; that demand for reliable and sustainable electric power solutions in Western Canada will continue to create opportunities for our power systems business; that maximizing product support growth will positively affect our strategic priorities going forward; and quoting activity for equipment and product support is reflective of opportunities. Important information identifying and describing these and other risks, uncertainties, assumptions and other factors is contained in our most recently filed annual information form (AIF) and in our most recent annual and quarterly management’s discussion and analysis of financial results (MD&A), which are available on our website (www.finning.com) and under our profile on SEDAR+ (www.sedarplus.ca).

Disclosures

Currency

Monetary amounts referred to in this presentation are in Canadian dollars unless noted otherwise. All variances and ratios in this presentation are based on the functional currency of each operation (Canada: CAD, South America: USD, UK & Ireland: GBP). These variances and ratios for South America and UK & Ireland exclude the foreign currency translation impact from the CAD relative to the USD and GBP, respectively, and are therefore, considered to be specified financial measures. We believe the variances and ratios in functional currency provide meaningful information about operational performance of the reporting segment.

Specified financial measures

This presentation includes certain specified financial measures, including non-GAAP financial measures, which are identified as such the first time they are used. The specified financial measures we use do not have any standardized meaning under Generally Accepted Accounting Principles (GAAP) and therefore may not be comparable to similar measures presented by other issuers. For additional information regarding these financial measures, including descriptions, composition, and where applicable, reconciliations from certain specified financial measures to their most directly comparable measure under GAAP see the heading "Description of Specified Financial Measures and Reconciliations" in our Q1 2026 MD&A. We believe that providing certain specified financial measures, including non-GAAP financial measures, provides users of our MD&A and consolidated financial statements with important information regarding the operational performance and related trends of our business. By considering these specified financial measures in combination with the comparable GAAP measures (where available), we believe that users are provided a better overall understanding of our business and financial performance during the relevant period than if they simply considered the GAAP measures alone.

Reported financial measures may be impacted by significant items we do not consider indicative of operational and financial trends either by nature or amount. Financial measures that have been adjusted to take these items into account are referred to as "Adjusted" measures. For a description of these significant items, please refer to our Q1 2026 MD&A.

2026 Earnings Schedule

All dates and times are preliminary and subject to change

Quarter	**Release Date** *after market close* [1]	**Investor Call Date**	**Investor Call Time** *Eastern*
Q2 2026	August 5, 2026	August 6, 2026	10:00 AM
Q3 2026	November 10, 2026	November 10, 2026	11:00 AM
Q4 2026	February 10, 2027	February 11, 2027	10:00 AM

[1] Q3 2026 results will be released before market opens on November 10, 2026

Note: Highlighted dates were changed from the dates previously presented in Q4 2025 earnings call slides