FINNING

Q2 2026 Results

Kevin Parkes
President and CEO

David Primrose
EVP and CFO

August 6, 2026

See slides 9 and 10 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 in 2026

Equipment Backlog (1)

$3.8B

Up 22% from Dec 2025

Earnings Per Share

$1.22

Q2 2026 – Highest Recorded

Product Support

Product Support Revenue

Global Revenue

$6.2B

LTM Q2 2026

Canada

↑ 19%

Q2 2026 vs Q2 2025

- Product support revenue at record levels (LTM basis), driven by strong mining and improving construction activity
- Growth across all segments, driven by mining activity, increasing population, rebuild focus, and contracted labour penetration

Full Cycle Resilience

SG&A% (1)

LTM Q2 2026

14.5%

Down 120 bps vs LTM Q2 2025

Invested Capital Turns (1)

from continuing operations

2.35x

Q2 2026

- Maintaining cost discipline while investing for growth in key areas to improve capability and increase capacity
- Driving capital efficiency to support working capital growth and maintain net debt to EBITDA within range

Sustainable Growth

Power & Energy

Revenue

↑ 14%

Rental Revenue

Global

↑ 19%

Q2 2026 vs Q2 2025

- Power & energy outlook continues to show strength, particularly in Canada, global backlog up 25% to $1.3 billion
- Rental activity increases in all regions, strategic fleet investments enabling capture of opportunities in improving end markets

(1) This is a specified financial measure. See slide 10 for more information.

Q2 2026 Results

	vs Adjusted Q2 2025[1][2]
Revenue $3.1B	↑ 20 %
EBIT $249M	↑ 16 %
EPS $1.22	↑ 21 %

Q2 2026 Highlights

- Revenues exceeded $3B for the first time in a quarter, driven by increases in all lines of business and regions and robust mining activity continuing to drive product support
- New equipment deliveries accelerating in all regions, increasing the population and creating a base for future product support opportunity
- Backlog at $3.8B with strong order intake in mining in South America and power & energy in Canada
- Long-term incentive plan expense was $21 million (or $0.13 of EPS impact) driven by strong share price appreciation, compared to $25 million expense (or $0.13 of EPS impact) in Q2 2025

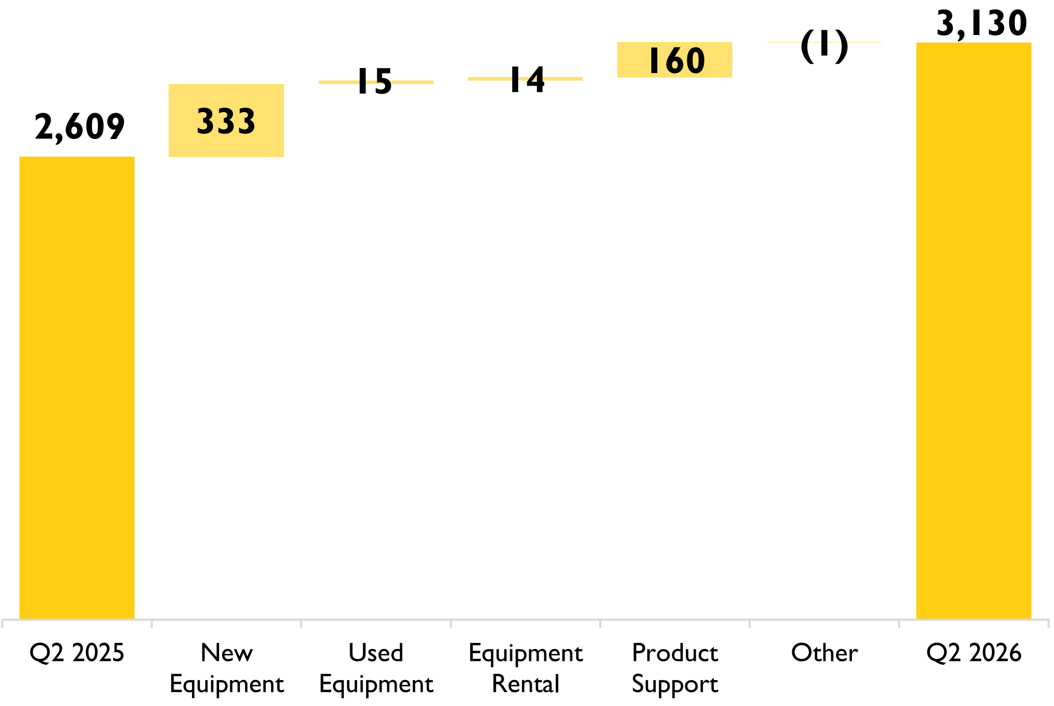
Q2 2026 Financial Statistics

$ millions, except EPS		*Key Ratios*	
Revenue	3,130	Invested capital turnover	2.35 times
EBIT	249	Adjusted ROIC [2]	19.0%
EPS	1.22	Net debt to Adjusted EBITDA [2]	1.6 times
Free cash flow	15		

[1] This is a non-GAAP financial measure. See slide 10 for more information. [2] This is a specified financial measure. See slide 10 for more information.

Q2 2026 Revenue

Revenue by Line of Business
$ millions

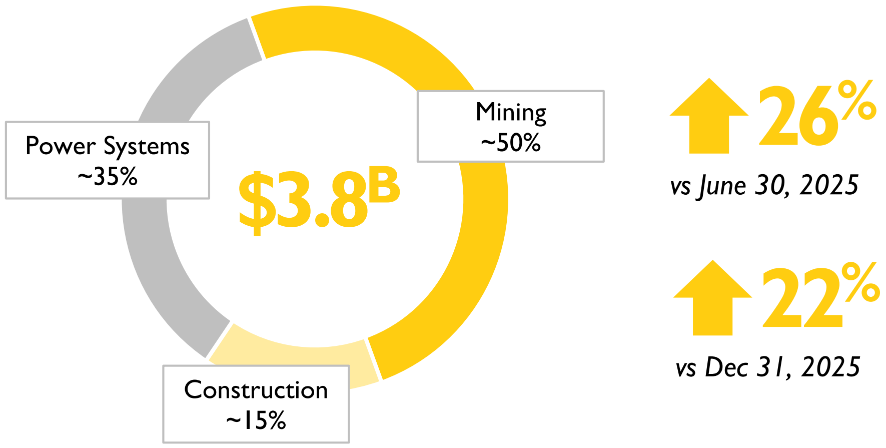


All comparisons are to Q2 2025 results unless indicated otherwise

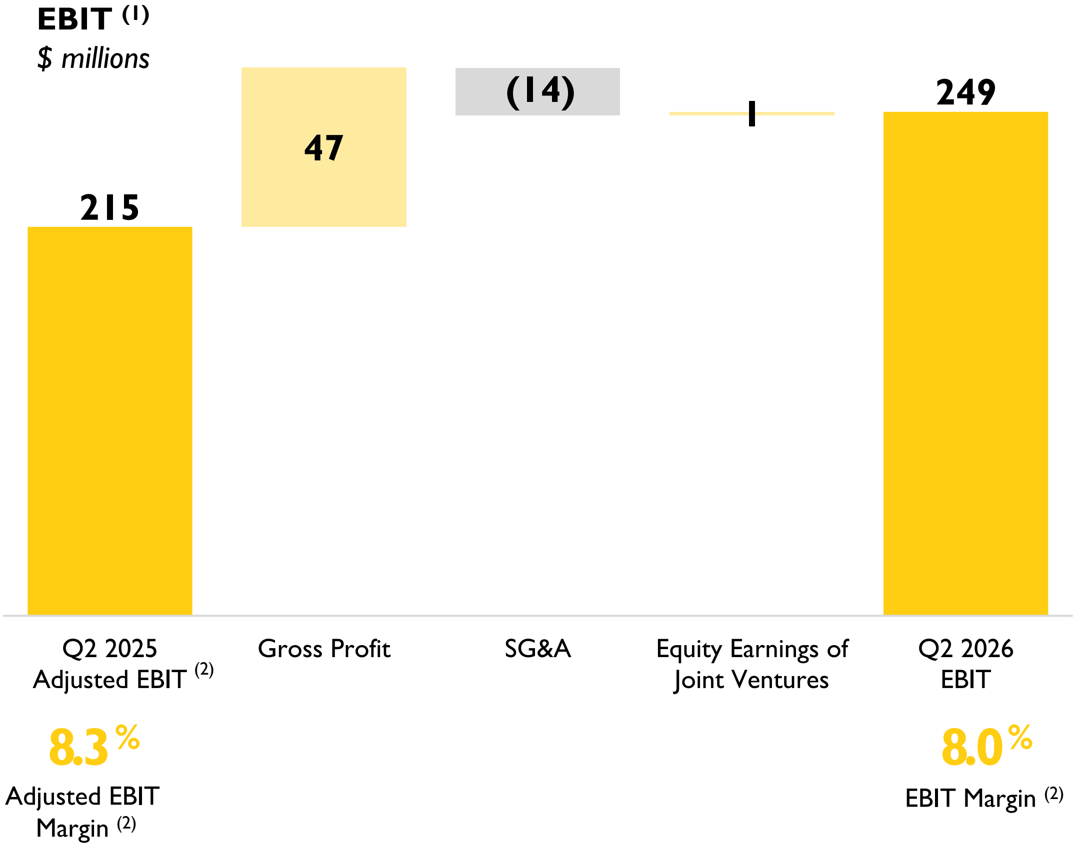
Q2 2026 Revenue Highlights

- New equipment sales up 34%, driven by increased mining in Canada and South America and construction deliveries in all regions
- Used equipment sales up 18%, primarily driven by increased activity in the Canadian construction business
- Product support revenue up 11%, primarily driven by strong activity in Canada (+19%) and overall mining activity
- Despite high new equipment sales activity, equipment backlog held at a record $3.8B, in line with Q1 2026

Equipment Backlog
At June 30, 2026



Q2 2026 EBIT



All comparisons are to Q2 2025 results unless indicated otherwise

Q2 2026 EBIT Highlights

- Gross profit margin [2] of 21.3%, down by 240 bps compared to Q2 2025, impacted by lower product support margins on strong volume growth and a higher mix of new equipment revenue
- SG&A margin of 13.3%, down 220 bps, demonstrating continued cost discipline through growth cycle and increased mix of new equipment sales. Year on year LTIP expense comparable to Q2 2025
- EBIT margin down 30 bps; EBIT $ grew 16% year on year

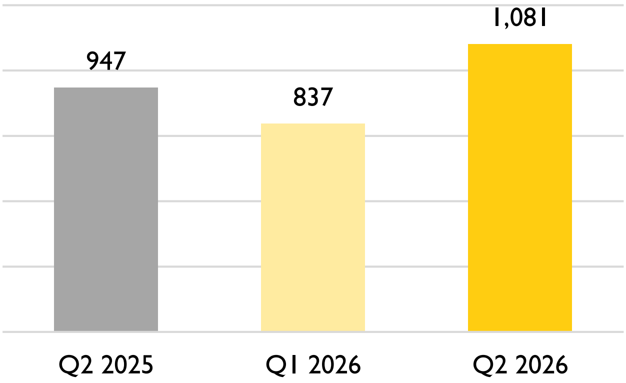
Q2 2026 EBIT Margin

South America	Canada	UK & Ireland
9.7%	8.3%	6.2%

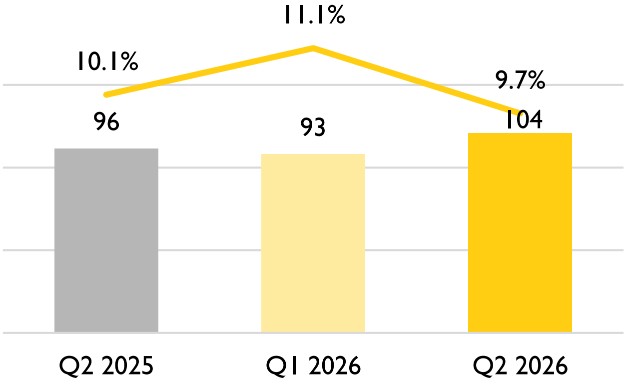
[1] Change presented on a currency neutral basis. [2] This is a specified financial measure. See slide 10 for more information.

Q2 2026 Results – South America

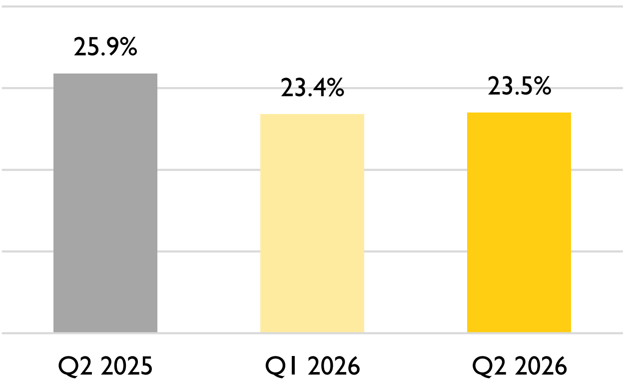
Revenue
$ Millions



Adjusted EBIT and Adjusted EBIT Margin
$ Millions



Adjusted ROIC



All comparisons are to Q2 2026 results in functional currency unless indicated otherwise

Q2 2026 Commentary

- New equipment sales up by 35%, due to higher construction and mining deliveries in Chile
- Product support revenue up 3%, driven by higher mining activity in Chile and increased revenue in all sectors in Argentina
- EBIT margin of 9.7% was down 40 basis points from Q2 2025 Adjusted EBIT margin, primarily driven by higher mix of new equipment revenue and lower product support margin, partially offset by improved SG&A margin
- Adjusted ROIC of 23.5% was down 240 bps, impacted by lower invested capital turns driven by working capital investments
- Argentina continues to remain profitable as outlook improves

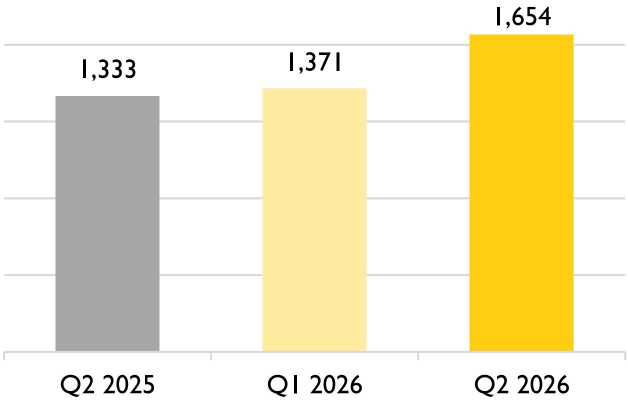
Market Outlook [(1)]

- 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 a 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
- Argentina outlook increasingly positive and quoting activity remains high

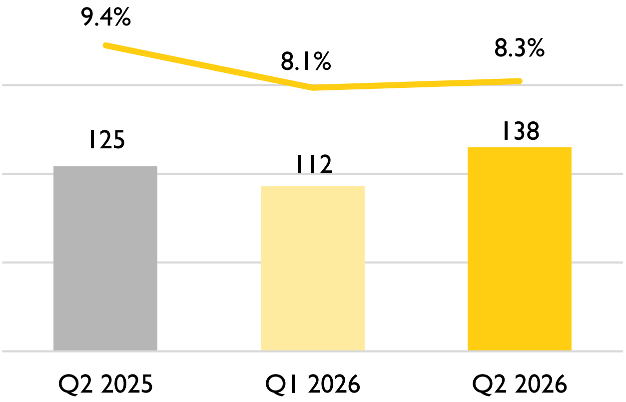
[(1)] This is forward-looking information. See slide 9 for more information.

Q2 2026 Results – Canada *(from continuing operations)*

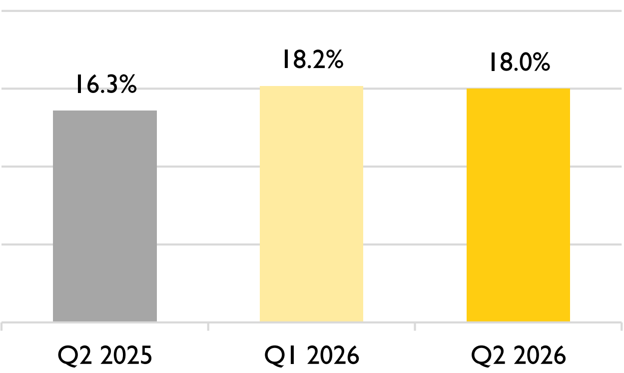
Revenue
$ Millions



Adjusted EBIT and Adjusted EBIT Margin
$ Millions



Adjusted ROIC



All comparisons are to Q2 2026 results from continuing operations unless indicated otherwise

Q2 2026 Commentary

- New equipment sales up 33%, with strong sales across all market sectors led by mining and continued market share gains in construction
- Used equipment sales up 25%. Increased activity in construction sector in line with overall market activity. Rental revenue up 22% on improving construction and power & energy activity
- Product support revenue up 19%, reflecting strong demand across all sectors, particularly mining
- EBIT margin of 8.3% was down 110 basis points, driven by lower product support margin and increased new equipment sales mix, partially offset by improved SG&A margin
- Adjusted ROIC was 18.0%, up 170 basis points on improved invested capital turns and improved EBIT margin

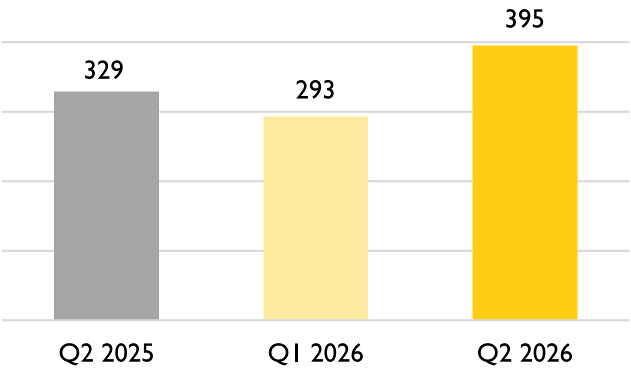
Market Outlook [(1)]

- Mining activity continues to strengthen, with customers actively looking to increase production and increase fleet capacity through both performance and investment
- Construction sector outlook continues to improve, with customer demand increasing ahead of anticipated major project confirmations. Expected positive impact on new, used, and rental revenue
- In power & energy, the positive data centre outlook sentiment continues to grow, bolstered by recent announcements, timing remains uncertain pending project approvals. Oil and gas activity remains strong and backlog increasing
- Focused on building resilience by managing cost and invested capital levels

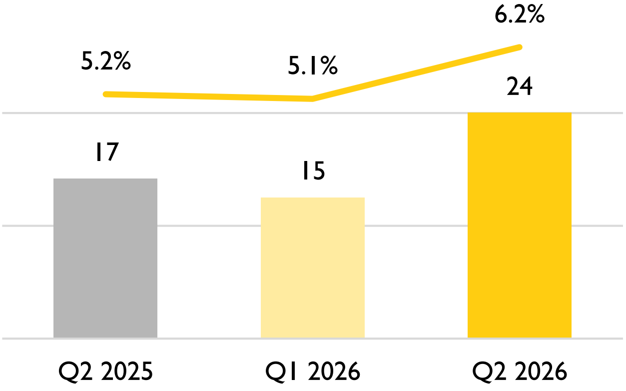
[(1)] This is forward-looking information. See slide 9 for more information.

Q2 2026 Results – UK & Ireland

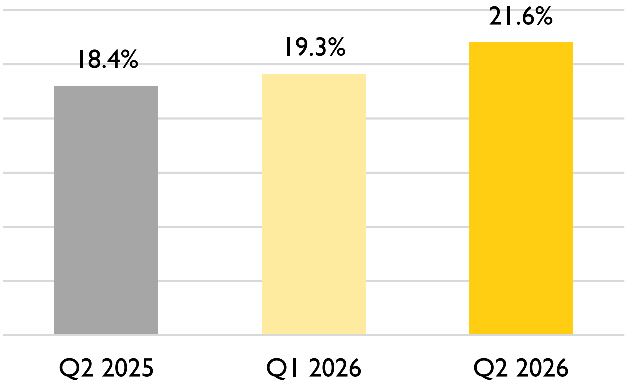
Revenue
$ Millions



Adjusted EBIT and Adjusted EBIT Margin
$ Millions



Adjusted ROIC



All comparisons are to Q2 2026 results in functional currency unless indicated otherwise

Q2 2026 Commentary

- New equipment sales were up 34% driven by delivery of delayed sales from Q1
- Product support revenue was down 2%, primarily due to lower activity
- EBIT margin of 6.2% was up 100 basis points, driven by robust SG&A control on higher revenue
- Adjusted ROIC was 21.6%, up 320 basis points reflecting the higher profitability achieved during the quarter and the optimization of pension assets

Market Outlook [1]

- Market sentiment in construction improving, but expect demand 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 backup power solutions in the data centre market and primary power projects in other applications
- Product support business expected to remain stable

[1] This is forward-looking information. See slide 9 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 6, 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 increasingly positive market outlook amid continued high quoting activity; our market outlook for Canada on slide 7, including our belief that mining activity continues to strengthen, with customers actively looking to increase production and increase fleet capacity through both performance and investment; our belief that the construction sector outlook continues to improve with customer demand increasing ahead of anticipated major project confirmations which we expect will positively impact new, used, and rental revenue; in power & energy, our belief that the data centre outlook sentiment continues to grow, bolstered by recent announcements but that timing remains uncertain pending project approvals; our expectation of strong activity in the oil and gas market, with backlog increasing; our focus on building resilience by managing cost and invested capital levels; and our market outlook for the UK & Ireland on slide 8, including our expectation that despite market sentiment in construction improving, 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 backup power solutions in the data centre market and primary power projects in other applications; 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 and power generation solutions 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; that we will be able to successfully execute our plans and intentions, including our strategic priorities; that we will be able to attract and retain skilled staff; that market competition will remain at similar levels; that the products and technology offered by our competitors will be as expected; that identified opportunities for growth will result in revenue; that we have sufficient liquidity to meet operational needs, commitments and obligations; that legislation in the various countries in which we operate will remain consistent and stable; that there will be no disruptive changes in the technology environment; that 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 maximizing product support growth will positively affect our strategic priorities going forward; and that 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 Q2 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 Q2 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*
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