

TRANSCAT[®]

NASDAQ: TRNS

Analyst Day & Calibration Lab Tour

Transcat Houston Texas Calibration Lab
16115 Park Row Suite 150, Houston, TX 77084

August 14, 2025



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This presentation includes some non-GAAP financial measures, which the Company believes are useful in evaluating our performance. You should not consider the presentation of this additional information in isolation or as a substitute for results prepared in accordance with GAAP. The Company has provided a discussion of these non-GAAP financial measures and reconciliations of comparable GAAP to non-GAAP measures in tables found in the Supplemental Information portion of this presentation.

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Today's Agenda

9:15 AM	Arrival & Coffee at Facility
9:30 AM	Management Presentation and Q&A
11:00 AM	Calibration Lab Tour
12:00 PM	Lunch & Analyst 1x1's
1:15 PM	Day Concludes

Management & Guests

Management

Lee D. Rudow

President and CEO

Tom L. Barbato

Chief Financial Officer

MZ Group

Chris Tyson

Executive Vice President &
Partner

Guests

- **Brian Chin** - Stifel
- **Brian Gesuale** - Raymond James
- **Greg Palm** - Craig-Hallum
- **Martin Yang** - Oppenheimer
- **Max Michaelis** - Lake Street
- **Michael Shlisky** - D.A. Davidson
- **Rob Mason** - Baird
- **Scott Buck** - H.C. Wainwright

Corporate Overview & Strategy

Transcat is an industry leading provider of mission critical, accredited calibration services and equipment, and only public company of its kind.

Highly fragmented, large market opportunity highlights path to \$500M revenue and top-tier margins in 3-5 years

Key Themes & Drivers

- 1. Recurring revenue streams driven by regulation
- 2. Inherent operating leverage driving margin expansion
- 3. All roads lead to service
- 4. Acquisitions
- 5. Strong balance sheet - underleveraged, strong cash balance and free cash flow

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Share Price ¹	\$85.29
Market Cap ¹	\$794.0M
TTM Revenue ²	\$288.1M
TTM Consol. Net Income ²	\$13.7M
TTM Adjusted EBITDA ²	\$41.3M
Shares Outstanding	9.3M
Float	9.1M

1. As of August 11, 2025
2. At June 28, 2025

Q1 FY26 Summary

Consolidated Results

- Q1 Revenue grew 15% vs prior year to \$76.4M
- Q1 adjusted EBITDA increased 15% from prior year to \$11.8M
- Q1 Net Income of \$3.3M or \$0.35 per diluted share
- Closed new 5-Year \$150M syndicated secured credit facility

Service Segment



- Q1 Service Revenue increased 12% to 49.1M
- Q1 Gross Profit grew 9% from prior year to \$16.2M
- Acquired leading calibration service provider, Essco Calibration Laboratory

Distribution Segment



- Q1 Revenue growth of 19% to \$27.3M
- Q1 Gross Profit increased 24% to \$9.6M
- Q1 Gross Margin expansion of 130bps to a record 35.2%

Essco Calibration Laboratory

New England Market Leader in Calibration Services

- ✓ Largest deal in Transcat history - \$84 million cash purchase
- ✓ Transaction was supported by new \$150 million syndicated credit facility jointly led by M&T Bank and Wells Fargo Bank
- ✓ Operating for over 50 years, Essco has grown the business to over \$22 million in annual revenue with EBITDA margins above 25%
- ✓ Providing both in-house and onsite services to a wide range of customers in the Medical, Life Science, Aerospace & Defense and Industrial sectors, and beyond
- ✓ Sales and cost synergy opportunities, including consolidation of Transcat's Boston operations in support of the New England region
- ✓ Checks all of Transcat's "acquisition boxes", geographic reach, increased capabilities and leveraging existing infrastructure (bolt-on opportunities in the New England region)

Outlook* - 2026 Expectations

SERVICE SEGMENT:

WE EXPECT PROGRESSIVELY IMPROVING SERVICE ORGANIC REVENUE GROWTH IN 2026 AND ANTICIPATE A RETURN TO HIGH SINGLE-DIGIT SERVICE ORGANIC REVENUE GROWTH IN THE SECOND HALF OF 2026, BARRING ANY FURTHER ECONOMIC UNCERTAINTY.

TOTAL TRANSCAT:

WE EXPECT THE FISCAL 2026 INCOME TAX RATE TO BE IN THE RANGE OF 27% TO 29%.

MID-TO-LONG TERM OUTLOOK

- STRONG ORGANIC GROWTH IN OUR SERVICE SEGMENT REMAINS A CENTERPIECE OF OUR STRATEGY
- OUR BUSINESS CONTINUES TO BENEFIT FROM A PREDOMINANTLY LIFE SCIENCE-ORIENTED MARKET, DRIVEN BY REGULATION AND RECURRING REVENUE STREAMS
- WE HAVE GENERATED SUSTAINABLE MARGIN IMPROVEMENT OVER THE PAST SEVERAL YEARS AND WE BELIEVE THE IMPROVEMENT WILL CONTINUE
- WE ANTICIPATE DEMONSTRATING MORE LEVERAGE ON THE SG&A INVESTMENTS WE HAVE MADE IN THE YEARS AHEAD
- ACQUISITIONS THAT STRENGTHEN OUR FUNDAMENTAL VALUE PROPOSITION WILL CONTINUE TO BE AN IMPORTANT COMPONENT OF OUR GO-FORWARD STRATEGY

Summary

- 64 years experience across complementary Calibration Services and Distribution/Rental segments
- Market opportunity in expanding, highly regulated, high cost of failure, and mission critical industries including Life Sciences, Aerospace and Government/Defense
- Service segment is a growth engine with high levels of recurring revenue streams
- Historical Distribution segment, including expanding Rental business, differentiates with cross-segment synergies
- Blue-chip client base encompassing a diverse set of industries
- Track record of successful acquisitions with proven integration process driving consistent long-term value capture and returns with expanded addressable markets, geography and capabilities
- Proven, experienced leadership team to support next level of growth and beyond



Tour of Transcat Houston Texas Calibration Lab

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Q&A