

BADGER INFRASTRUCTURE SOLUTIONS LTD.
Consolidated RPT (U.S. dollars) Restated
March 31, 2025

	2022	2023					2024				
(\$ thousands, except for RPT and truck count)	YTD	Q1	Q2	Q3	Q4	YTD	Q1	Q2	Q3	Q4	YTD
Consolidated											
Total Revenue	570,812	143,216	171,886	195,551	173,146	683,799	161,562	186,838	209,376	187,176	744,952
Less: Other revenue	22,954	6,678	7,919	8,717	9,593	32,906	9,571	9,645	11,032	11,362	41,610
Net non-destructive excavation service revenue net	547,858	136,538	163,967	186,834	163,553	650,893	151,991	177,193	198,344	175,814	703,342
Add: Operating Partner revenue	64,768	12,494	15,051	18,993	15,799	62,337	9,504	13,556	14,946	12,397	50,403
Non-destructive excavation service revenue gross	612,626	149,032	179,018	205,827	179,352	713,230	161,495	190,749	213,290	188,211	753,745
Average non-destructive excavation units	1,379	1,392	1,433	1,492	1,523	1,460	1,532	1,557	1,605	1,634	1,589
RPT U.S. dollars - restated	37,021	35,688	41,642	45,985	39,254	40,709	35,138	40,837	44,297	38,395	39,529
RPT Mixed Currency - previously disclosed	39,649	38,231	44,502	49,079	41,924	43,505	36,904	43,161	46,851	40,707	41,765
Change	(2,628)	(2,543)	(2,860)	(3,094)	(2,670)	(2,796)	(1,766)	(2,324)	(2,554)	(2,312)	(2,236)
Change %	-7%	-7%	-6%	-6%	-6%	-6%	-5%	-5%	-5%	-6%	-5%