



BAIRD

2022
Global Industrial
Conference

Tuesday, November 8 – Thursday, November 10
THE RITZ-CARLTON, CHICAGO



Barry Ruffalo, CEO
Steve Anderson, SVP

ABOUT ASTEC



Headquarters
Chattanooga, TN USA



Employees
~4000



Stock Symbol
NASDAQ: ASTE



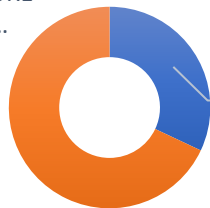
Revenue Mix

~\$1.1 BILLION in FY2021

Astec is a leading manufacturer of equipment for asphalt road building, aggregate processing and concrete production. Products include rock crushing and screening plants, hot mix asphalt (HMA) facilities, concrete plants, milling machines, asphalt pavers, and material transfer vehicles.

SEGMENT

INFRASTRUCTURE
SOLUTIONS...

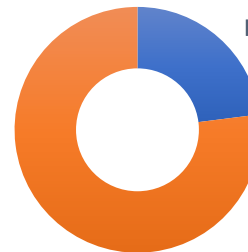


MATERIALS
SOLUTIONS
32%

- MATERIALS SOLUTIONS
- INFRASTRUCTURE SOLUTIONS

GEOGRAPHY

DOMESTIC
SALES...



INTERNATIONAL
SALES...

- INTERNATIONAL SALES
- DOMESTIC SALES

Key Investment Highlights



1

Leadership positions within attractive niche markets in industries benefiting from long-term secular trends including population growth, urbanization and aging infrastructure

2

Industry-leading reputation for innovation, high-quality products and superior customer service

3

Recurring, profitable aftermarket revenue driven by a large global installed base

4

Strong balance sheet and liquidity with net cash position to execute through challenging market conditions; our products are essential for building infrastructure

5

Strategic evolution with Simplify, Focus and Grow pillars; cost savings initiatives underway to drive profitable growth

The ROCK to ROAD PORTFOLIO

Infrastructure Solutions

ASPHALT & CONCRETE PROCESSING,
INDUSTRIAL HEATING and
CONSTRUCTION MACHINERY



Materials Solutions

CRUSHING & SCREENING
FOR RAW MATERIALS



32 Locations Worldwide

BAIRD



24 Manufacturing/Sales Locations
8 Sales Only Locations

Strategic Focus Areas | Australia | India | Latin America | Middle East | Northern Africa

Our Profitable Growth Strategy



SIMPLIFY

Leverage Actions Taken to Further Simplify the Business

- Leverage global footprint and scale while maintaining strong customer relationships
- Reduce organizational structure complexity
- Consolidate and rationalize footprint and product portfolio
- Optimize supply chain by leveraging size and scale of business



FOCUS

Utilize OneASTEC Business Model to Enhance Efficiency across the Organization

- Strengthen customer-centric approach by providing a holistic set of solutions
- Drive commercial excellence
- Embrace and streamline operational excellence processes
- Enhance accountability through a performance-based culture with aligned KPIs and incentives



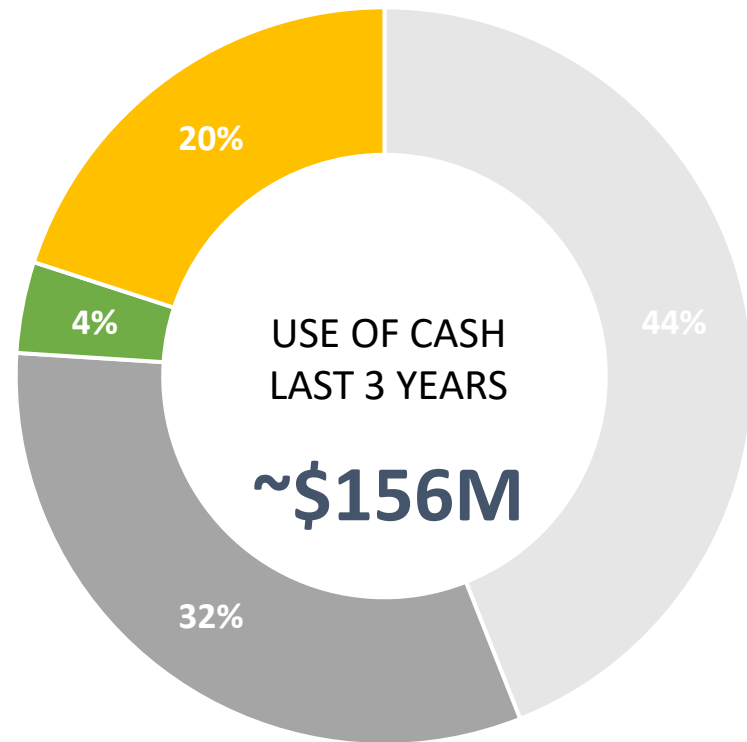
GROW

Drive Growth through Organic and Inorganic Opportunities (Rock to Road)

- Reinvigorate innovation with a new product development approach
- Leverage technology and digital connectivity to enhance customer experience
- Capitalize on global growth opportunities

Disciplined Capital Deployment Framework

Plant, Property & Equipment	<ul style="list-style-type: none"> •Internal investments targeting return objectives of >14% ROIC
Acquisitions	<ul style="list-style-type: none"> •Acquired MINDS Automation 3/22/22 (\$19.3M purchase price) to build digital platform •Future acquisitions to align with growth strategy and meet financial criteria
Returns to Shareholders	<ul style="list-style-type: none"> •Dividend increase of 8.3% to \$0.13 per share announced 10/27/22
Returns to Shareholders	<ul style="list-style-type: none"> •Repurchased \$6.1M in shares in 3Q22; ~ \$120M remaining in authorized share repurchase program, positioning us for additional opportunistic share repurchases subject to market conditions

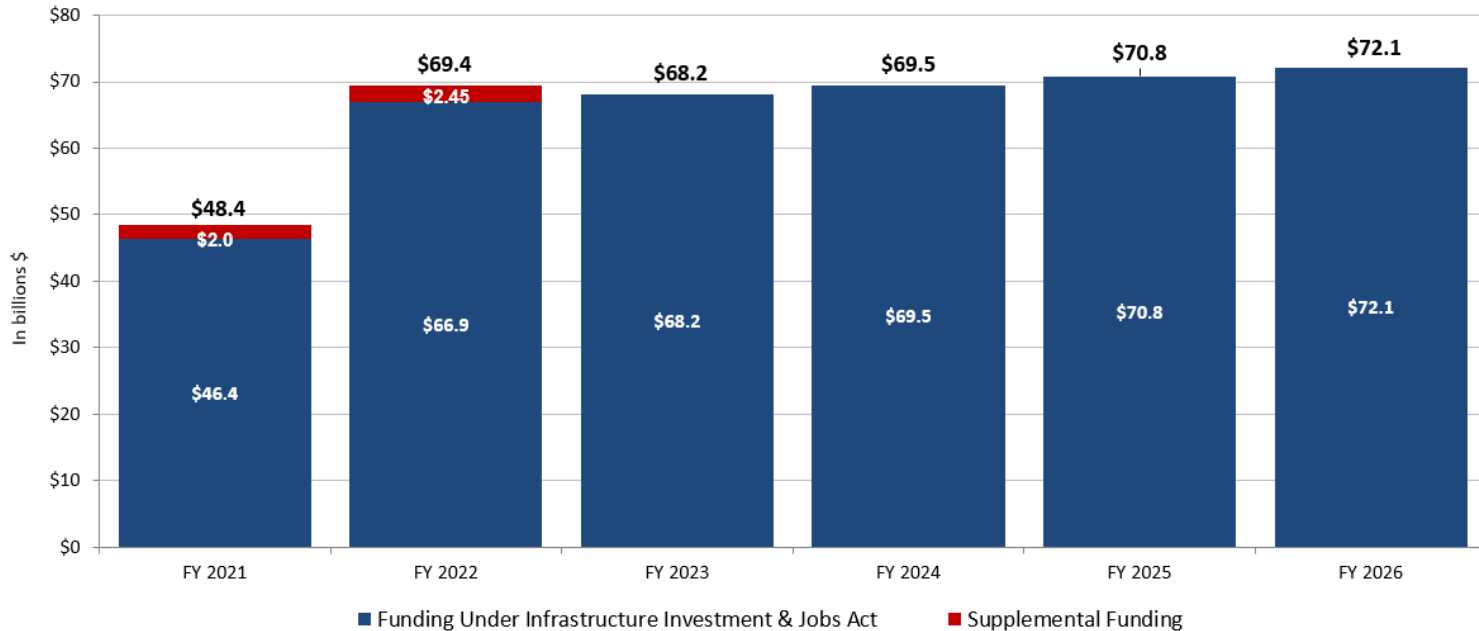


- Plant, Property & Equipment
- Acquisitions
- Share Repurchases
- Dividends

Continually evaluate strategy to ensure a balanced approach

BUILT TO CONNECT

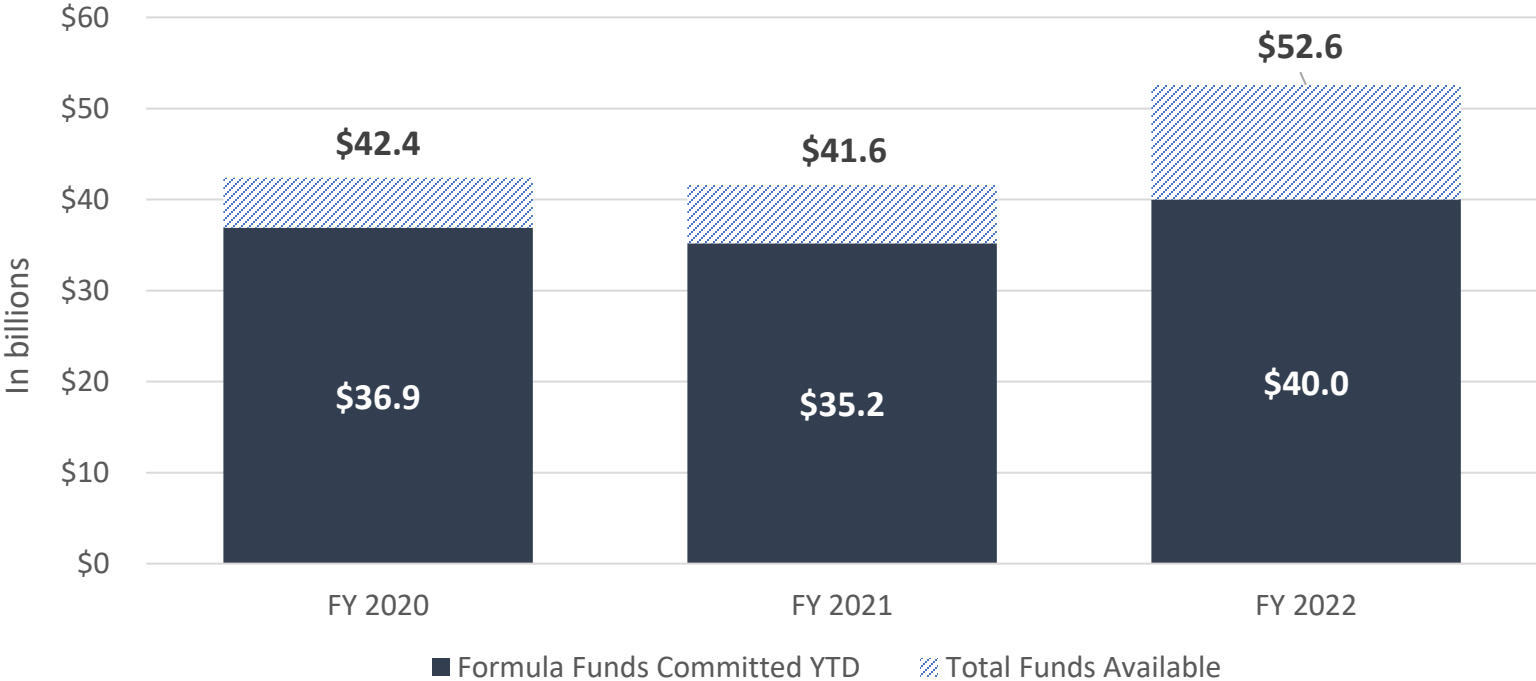
Federal Highway Investment



Source: FHWA final notices for annual highway program obligations and supplemental programs, Infrastructure Investment & Jobs Act

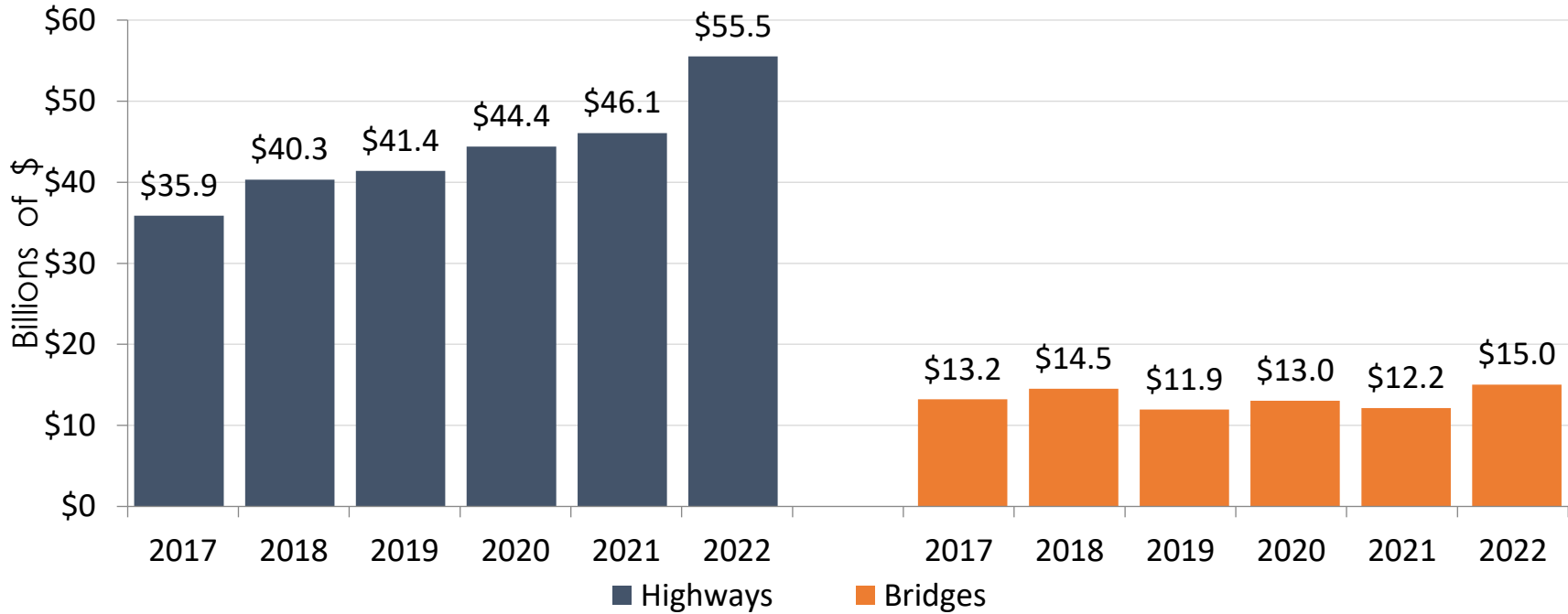


Federal-Aid Highway Formula Funds Committed by States, through August



Source: U.S. Treasury data, Treasury accounts for federal aid formula funds that must be obligated within the federal fiscal year. Does not include formula bridge money, discretionary projects, appropriations funds, penalty funds, or other federal funding sources. Final formula funds includes August redistribution and core formula fund obligation limits.

Value of State & Local Government Contract Awards, YTD through August



Source: ARTBA analysis of data from Dodge Data Analytics



50 Years of Connecting the World



Founded in 1972 by inventor and entrepreneur Dr. J. Don Brock

Innovative products have revolutionized the Rock-to-Road value chain

Launched Simplify, Focus and Grow initiative in 2019 to enhance stakeholder value





Questions and Answers