



Stifel Cross-Sector Insight Conference

June 4-5, 2024

BUILT TO CONNECT

Safe Harbor

Certain statements contained in this presentation contain forward-looking statements within the meaning of the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. Such statements relate to, among other things, income, earnings, cash flows, changes in operations, operating improvements, businesses in which we operate and the United States and global economies. Statements in the presentation that are not historical are hereby identified as “forward-looking statements” and may be indicated by words or phrases such as “anticipates”, “supports”, “plans”, “projects”, “expects”, “believes”, “should”, “would”, “could”, “hope”, “forecast”, “management is of the opinion”, use of the future tense and similar words or phrases. These forward-looking statements are based largely on management’s expectations, which are subject to a number of known and unknown risks, uncertainties and other factors discussed and described in our most recent Annual Report on Form 10-K, including those risks described in Part I, Item 1A thereof, and in other reports subsequently filed by us with the Securities and Exchange Commission, which may cause actual results, financial or otherwise, to be materially different from those anticipated, expressed or implied by the forward-looking statements. All forward-looking statements included in this document are based on information available to us on the date hereof, and we assume no obligation to update any such forward-looking statements to reflect future events or circumstances, except as required by law.

NON-GAAP MEASURES

In an effort to provide investors with additional information regarding the Company’s results, the Company refers to various GAAP (U.S. generally accepted accounting principles) and non-GAAP financial measures which management believes provide useful information to investors. These non-GAAP measures have no standardized meaning prescribed by U.S. GAAP and therefore are unlikely to be comparable to the calculation of similar measures for other companies. Management of the Company does not intend these items to be considered in isolation or as a substitute for the related GAAP measures. Nonetheless, this non-GAAP information can be useful in understanding the Company’s operating results and the performance of its core business. Management of the Company uses both GAAP and non-GAAP financial measures to establish internal budgets and targets and to evaluate the Company’s financial performance against such budgets and targets. A reconciliation of these non-GAAP measures to the most directly comparable GAAP measure is included in the appendix.



JACO VAN DER MERWE
CEO AND PRESIDENT



HEINRICH JONKER
VICE PRESIDENT FINANCE – INFRASTRUCTURE SOLUTIONS
AND INTERIM CHIEF FINANCIAL OFFICER



STEVE ANDERSON
SVP OF ADMINISTRATION & INVESTOR RELATIONS



Serving our Customers
from
Rock to Road™



BUILT TO CONNECT

At A Glance

* As of February 25, 2024



HEADQUARTERS
Chattanooga, TN, USA



STOCK SYMBOL
NASDAQ: ASTE



EMPLOYEES
~4,322

\$1.3B

2023 Net Sales
+5.0% YoY

\$2.67

Adjusted EPS in 2023
117.1% YoY Increase

8.2%

Adjusted EBITDA margin in 2023
Increased 260 bps



INFRASTRUCTURE SOLUTIONS

Asphalt and Concrete Plants, Industrial Heating, Construction Machinery



MATERIALS SOLUTIONS

Crushing and Screening for Raw Materials

PURPOSE

Built to Connect

OUR VISION

To build industry-changing solutions that provide life-changing opportunities

CORE VALUES

SAFETY

INTEGRITY

DEVOTION

RESPECT

INNOVATION

Strategic Roadmap for 2024 and Beyond

STRATEGIC PILLARS



Empowered, enabled & engaged employees

Develop high performance talent through competitive market-based compensation and benefits, ongoing leadership and technical skills development and a values-based culture

Being an employer of choice, giving employees the tools they need to succeed and creating life changing opportunities is key to our joint success



Customer Focused

Strong customer focus means driving commercial and operational excellence and simplifying product offerings and production processes, among others



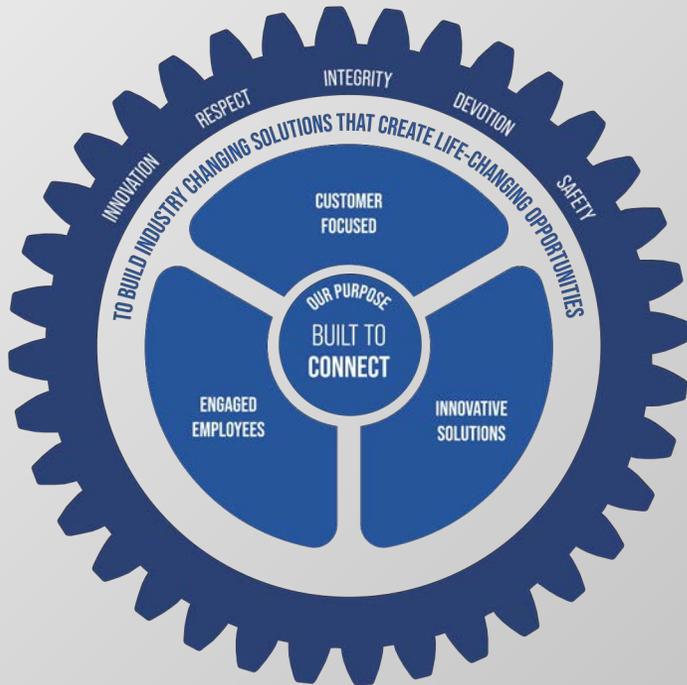
Industry changing innovation

A central cornerstone of success is industry changing innovation

Rolling out new product development approach that increases market competitiveness and better leverages technology and digital connectivity

Execution on strategic pillars to drive sustainable value creation

Focus on Long-term Value Creation



- 1 **Parts & Service** – Stable and growing aftermarket parts business represents 25% to 30% of total revenue
- 2 **New Products** – Excitement and momentum in our innovation pipeline. NPD process yields 5710E grinder, RX-405 mill and RP-175/195F track pavers
- 3 **Cost Efficiencies** – Constant SG&A review, initiatives to reduce costs and OneAstec Corporate Procurement
- 4 **Channel Expansion** – Growing base of North American and International dealers, including India. Best coverage with OneASTEC direct sales force
- 5 **Operational Excellence** – Confident in our team structure and skills. Investments in CapEx, S&OP, Quality, Safety and Operating Systems position us well for growth and value creation
- 6 **Funding** – Encouraged by increased federal highway funding and continued positive sentiment

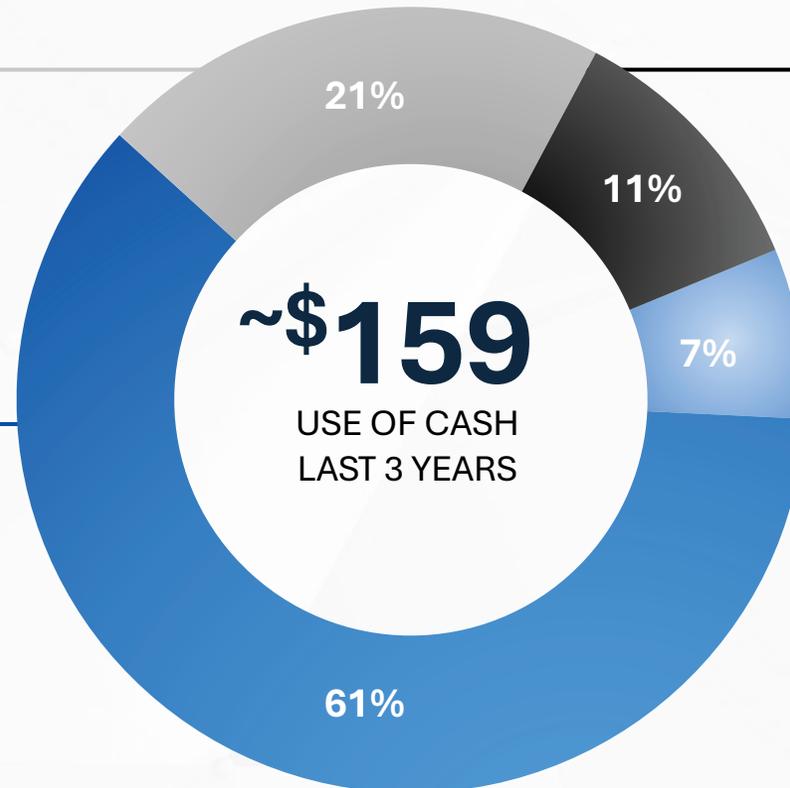
Disciplined Capital Deployment Framework

Returns to Shareholders

Dividend of \$0.13 per share in 1Q 2024

Capital Allocation

Capital expenditure investments to increase capacity and improve efficiency were \$5.8 million in 1Q 2024



Acquisitions

Disciplined M&A approach to identify acquisitions that align with growth strategy and meet financial criteria

Share Repurchases

~\$116M remaining in authorized share repurchase program, positioning us for additional opportunistic share repurchases subject to market conditions

Continually evaluate strategy to ensure a balanced approach

Questions & Answers