Alliance Laundry Systems | *Every Day is Laundry Day*

Alliance Laundry (NYSE: ALH)

Q3 2026 Earnings Presentation

November 10, 2026



Forward-Looking Statements & Non-GAAP Financial Measures

Forward-Looking Statements

This earnings presentation includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. In some cases, you can identify these forward-looking statements by the use of terms such as "expect," "will," "continue," or similar expressions, and variations or negatives of these words, but the absence of these words does not mean that a statement is not forward-looking. Forward-looking statements represent our management's beliefs and assumptions only as of the date of this earnings presentation. You should read this earnings presentation with the understanding that our actual future results may be materially different from what we expect. All statements other than statements of historical fact are statements that could be deemed forward-looking statements, which include but are not limited to: expectations relating to revenues and other financial or business metrics; statements regarding the Company's plans, guidance, growth, execution, costs and cost savings; and any other statements of expectation or belief. These statements are subject to known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to differ materially from results expressed or implied in this earnings presentation. Such risk factors include, but are not limited to, those related to: the high degree of competition in the markets in which we operate; our reliance on the performance of distributors, route operators, suppliers, retailers and servicers; our ability to achieve and maintain a high level of product and service quality; fluctuations in the cost and availability of raw materials; our exposure to international markets, particularly emerging markets; our exposure to costs and difficulties of acquiring and integrating complementary businesses and technologies; and our exposure to worldwide economic conditions and potential global economic downturns.

Additional information concerning these and other risks and uncertainties are contained in the section entitled “Risk Factors” in the Company’s Annual Report on Form 10-K for the year ended December 31, 2025. Additional information will be made available in our quarterly reports on Form 10-Q, and other filings and reports that we may file from time to time with the SEC. Except as required by law, we assume no obligation, and do not intend to, to update these forward-looking statements, or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future.

Non-GAAP Financial Measures

This presentation includes certain financial measures derived from consolidated financial data but not presented in accordance with U.S. generally applicable accounting principles (“GAAP”), including Adjusted EBITDA, Adjusted EBITDA Margin, North America Adjusted EBITDA, International Adjusted EBITDA, North America Adjusted EBITDA Margin, International Adjusted EBITDA Margin, Adjusted Net Income , Adjusted EPS and Net Leverage. The Company believes that these non-GAAP measures, when taken together with its financial results presented in accordance with GAAP, provide a more complete understanding of our results of operations and the factors and trends affecting our business. These non-GAAP financial measures are also used by our management to evaluate financial results and to plan and forecast future periods. Non-GAAP financial measures should be considered a supplement to, and not a substitute for, or superior to, the corresponding measures calculated in accordance with GAAP. Non-GAAP financial measures used by us may differ from the non-GAAP measures used by other companies, including our competitors. The Company has not provided reconciliations between the Company’s 2026 guidance and the most directly comparable GAAP measures because it would be too difficult to prepare a reliable U.S. GAAP quantitative reconciliation without unreasonable effort.

Q3 2026 Highlights

Net Revenue	Adjusted EBITDA[1]
$461m +5.3% vs PY	$127m 27.5% Margin

- **Continued Broad-based Growth:** Across diversified end markets with non-discretionary, replacement-driven demand providing consistency and downside protection – Every Day is Laundry Day!
- **Strong YTD Performance and with Continued Tailwinds:** YTD net revenue up 7.1% to $1.36 billion; net income of $191 million and operating cash flow of $230 million, up from $81 million and $117 million in the prior year
- **EBITDA Margin Expansion:** Driven by volume leverage, operational excellence and supply chain efficiency
- **Diversity in Markets Continues to Prove Beneficial:** North America with broad-based growth; International saw expanded profitability; Middle East and Africa region stabilized
- **Digital Innovation Continues to See Strong Adoption:** Ultimately drives a better owner and end-consumer experience
- **Shareholder Friendly Capitalization Developments:** Net leverage down to 2.25x; $45 million of debt repaid in the quarter; $75 million of common equity, or ~1.5% of shares, repurchased and retired in the quarter

(1) Adjusted EBITDA and Net Leverage are non-GAAP financial measures. See Appendix for reconciliations to the nearest GAAP measure.

Q3 2026 Financial Results

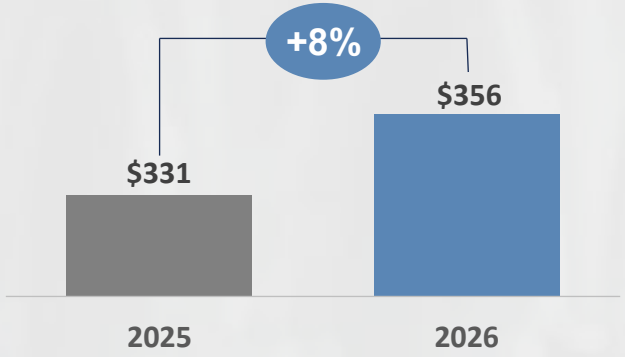
Metric (in millions)	Q3 Results	Performance Commentary
Revenue % YoY	**$461m** +5%	• Volume and mix drove half of the increase; pricing contributed the balance
Gross Profit % YoY	**$182m** +12%	• Volume and mix benefit, alongside pricing already in place, offset ongoing inflation; local-for-local manufacturing a structural advantage given tariffs
Gross Margin Δ bps YoY	**39.4%** +239 bps	
Adj. EBITDA (1) % YoY	**$127m** +14%	• OpEx of $82m (~18% of revenue); reflects full impact of public company costs and continued investment in people and innovation
Adj. EBITDA Margin (1) Δ bps YoY	**27.5%** +217 bps	• Volume leverage, operational excellence and supply chain efficiency drove margin expansion; discrete tariff refund ($5m) helped absorb higher inflationary costs
Adj. Net Income (1) % YoY	**$76m** +57%	• Up 57% YoY; driven by operating performance and significantly lower interest expense from deleveraging
Adj. EPS (1) Δ YoY	**$0.38** +36%	• Up from $0.28 in the prior year, including 15% increase in diluted shares
Net Leverage (1) Δ vs. Q2	**2.25x** ↓0.15x	• Down from ~2.4x in Q2 and ~2.8x at prior year end, inclusive of the $75 million share repurchase completed in the quarter

(1) Adjusted EBITDA, Adjusted EBITDA Margin, Net Leverage Adjusted EPS and Adjusted Net Income are non-GAAP financial measures. See Appendix for reconciliations to the nearest GAAP measures.

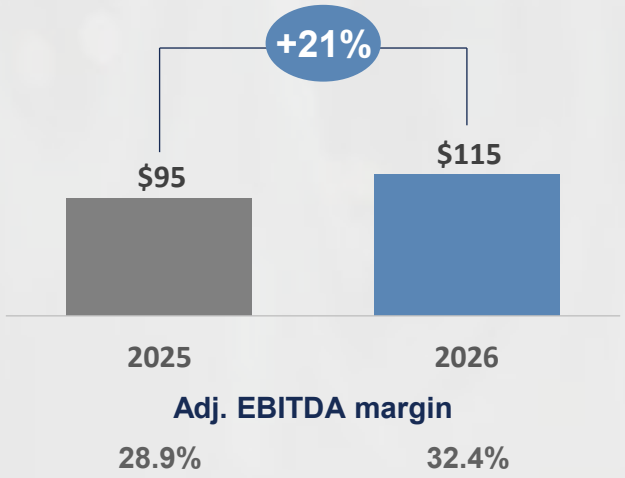
Q3 2026 Segment Results

$ in millions

North America Revenue



North America Adj. EBITDA (1)



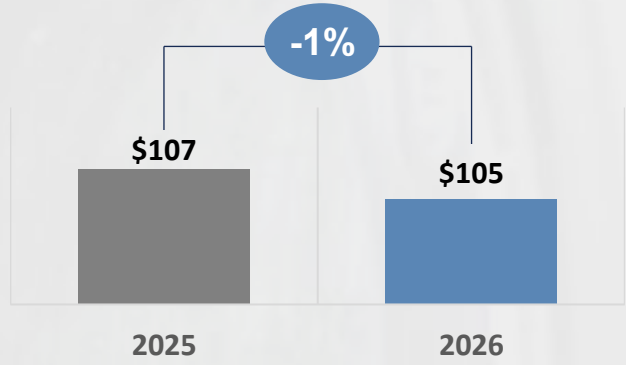
North America Highlights

- Growth led by Commercial In-Home and On-Premise, both on higher volume
- Vended: new store timing; ongoing shift to larger-capacity machines
- Current year steel and freight inflation offset by tariff refund and prior pricing actions
- Adj. EBITDA margin up over 300 bps

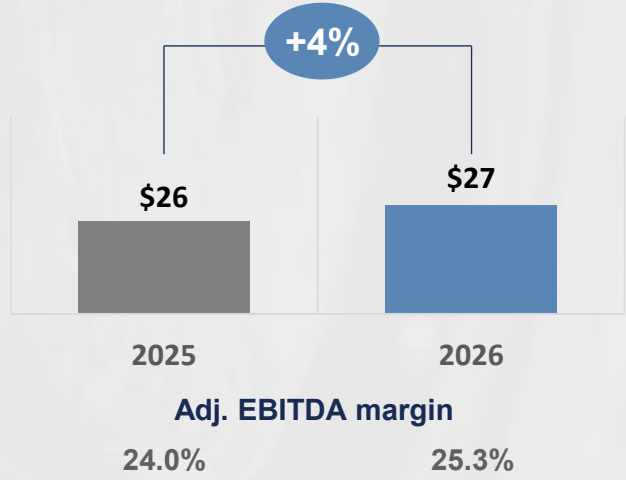
International Highlights

- Europe steady and Latin America solid as expected; Asia Pacific reflects project timing after strong prior quarters
- Middle East & Africa stabilized, aided by hospitality and areas outside the conflict
- Negative 1% impact of FX on Q3 revenue vs prior year
- Adj. EBITDA margin up approximately 130 bps on favorable mix and positive price/cost

International Revenue



International Adj. EBITDA (1)



(1) North America Adjusted EBITDA, International Adjusted EBITDA, North America Adjusted EBITDA Margin and International Adjusted EBITDA Margin are non-GAAP financial measures. See Appendix for reconciliations to the nearest GAAP measures.

Updated 2026 Annual Guidance

Full Year 2026	Net Revenue Guidance	Adj. EBITDA (1)	Net Leverage (1)
Updated (Previous)	**+6-7% growth** (Unchanged)	**~10% growth** (Previously +8-10% growth)	**~2.1x** (Reduction to 2.0x*) * Issued prior to $75m share buyback completed in Q3

Other Assumptions

Capex % Revenue	~3%
Effective Tax Rate	~23.0%
Interest Expense	~$75m (from $80m)
Diluted Share Count	~203m (from ~205m)

1) Adjusted EBITDA and Net Leverage are non-GAAP financial measures. Guidance assumes no other capital allocation opportunities are contemplated.

Global Leader in Commercial Laundry

1 Commercial Laundry is Resilient and Growing

- Clean laundry is essential, ubiquitous and consistent with predictable replacement cycle
- Commercial laundry operators value low Total Cost of Ownership

2 World's Largest Commercial Laundry Systems Manufacturer

- Produce among highest-quality machines in industry - focus on durability, reliability and efficiency
- Exceptional support services drive sticky, long-term relationships

3 Best-in-Class Financial Performance

- Long term track record of consistent revenue growth exceeding the market
- Best-in-class Adj. EBITDA margin profile and minimal capex, driving significant cash flow generation

4 Compelling Growth Algorithm with Systemic Tailwinds

- Urbanization accelerates international vend and mature markets undergoing laundromat evolution
- History of downside protection across challenging macroeconomic environments

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Appendix

Commitment to Balanced Capital Allocation Strategy

Optimized Leverage Profile

- Deploy significant free cash flow generation to **deleverage balance sheet**
- Expect **continued organic deleveraging** in-line with historical performance

Investment in Organic Growth

- Strategic **investments to continuously improve product quality**, introduce new products, further penetrate existing customers and gain market share
- **CapEx** to support productivity and topline growth

Disciplined M&A

- Selectively supplement organic growth initiatives with **accretive and value-creating acquisitions** to continue to expand our platform

Return Cash to Shareholders

- **Share re-purchase** or **dividend opportunity** as company continues to delever

Capital allocation strategy designed to maximize shareholder value

Non-GAAP Reconciliation

The following table presents a reconciliation of Net income to the non-GAAP financial measure adjusted earnings before interest, taxes, depreciation and amortization (Adjusted EBITDA) and Net income margin to Adjusted EBITDA margin:

	(Unaudited)			
	Three Months Ended September 30,		Nine Months Ended September 30,	
(in thousands, except percentages)	2026	2025	2026	2025
Net income	$65,134	$32,896	$190,719	$81,159
Provision for income taxes	20,781	10,038	55,416	24,912
Interest expense, net	16,565	36,952	52,262	121,240
Depreciation and amortization	22,205	23,386	66,928	69,344
Refinancing and debt related costs	—	2,425	5	3,479
Foreign exchange (gain)/loss on intercompany loans, net	(2,705)	3,181	(9,173)	23,035
Share-based compensation	2,875	791	8,278	2,562
Strategic transaction costs	1,848	1,132	5,069	4,176
Adjusted EBITDA	126,703	110,801	369,504	329,907
Net revenues	460,920	437,606	1,364,562	1,274,363
Net income margin	14.1%	7.5%	14.0%	6.4%
Adjusted EBITDA margin	27.5%	25.3%	27.1%	25.9%

Non-GAAP Reconciliation (cont.)

The following table presents a reconciliation of Net Income to Adjusted Net Income:

	(Unaudited)			
	Three Months Ended September 30,		Nine Months Ended September 30,	
(in thousands, except per share data)	2026	2025	2026	2025
Net income	$ 65,134	$ 32,896	$ 190,719	$ 81,159
Amortization of intangible assets	11,783	12,626	35,307	38,061
Refinancing and debt related costs	—	2,425	5	3,479
Foreign exchange (gain)/loss on intercompany loans, net	(2,705)	3,181	(9,173)	23,035
Stock-based compensation	2,875	791	8,278	2,562
Strategic transaction costs	1,848	1,132	5,069	4,176
Tax effect of add backs	(2,936)	(4,634)	(8,190)	(16,395)
Adjusted net income	$ 75,999	$ 48,417	$ 222,015	$ 136,077
Net income per share attributable to common stockholders - diluted:	$ 0.32	$ 0.19	$ 0.94	$ 0.46
Adjusted net income per share attributable to common stockholders - diluted:	$ 0.38	$ 0.28	$ 1.09	$ 0.78

Non-GAAP Reconciliation (cont.)

The following table presents a reconciliation of Debt to Net Debt:

(in thousands)	(Unaudited) September 30, 2026	(Unaudited) December 31, 2025
Term loan	$ 1,205,000	$ 1,365,000
Finance lease obligations	133	236
Debt	1,205,133	1,365,236
Less: Cash and cash equivalents	(133,650)	(123,102)
Net debt	$ 1,071,483	$ 1,242,134
LTM adjusted EBITDA	$ 476,070	$ 436,473
Net Debt to Adjusted EBITDA	2.25 x	2.85 x

Segment Information

Selected financial information for each segment is as follows:

	(Unaudited)					
	Three Months Ended September 30, 2026			Three Months Ended September 30, 2025		
(in thousands)	North America	International	Total	North America	International	Total
Net revenues	$355,590	$105,330	$460,920	$330,742	$106,864	$437,606
Cost of sales[(1)]	210,644	67,717		204,781	69,896	
Other segment items[(2)]	29,700	11,008		30,512	11,318	
Segment Adjusted EBITDA	$115,246	$26,605	$141,851	$95,449	$25,650	$121,099
Reconciling items:						
Interest expense, net			(16,565)			(36,952)
Depreciation and amortization			(22,205)			(23,386)
Refinancing and debt related costs			—			(2,425)
Foreign exchange gain/(loss) on intercompany loans, net			2,705			(3,181)
Share-based compensation			(2,875)			(791)
Strategic transaction costs			(1,848)			(1,132)
Corporate and other			(15,148)			(10,298)
Income before taxes			$85,915			$42,934

(1) Consists of Cost of sales, Cost of sales - related parties and Equipment financing expenses for North America and Cost of sales and Cost of sales - related parties for International.
(2) Other segment items for each reportable segment includes allocated engineering, sales and marketing, information technology, and certain other overhead expenses.

Segment Information

Selected financial information for each segment is as follows:

	(Unaudited)					
	Nine Months Ended September 30, 2026			Nine Months Ended September 30, 2025		
(in thousands)	North America	International	Total	North America	International	Total
Net revenues	$1,034,667	$329,895	$1,364,562	$952,156	$322,207	$1,274,363
Cost of sales[(1)]	629,990	202,904		592,236	198,317	
Other segment items[(2)]	88,871	33,880		86,893	32,546	
Segment Adjusted EBITDA	$315,806	$93,111	$408,917	$273,027	$91,344	$364,371
Reconciling items:						
Interest expense, net			(52,262)			(121,240)
Depreciation and amortization			(66,928)			(69,344)
Refinancing and debt related costs			(5)			(3,479)
Foreign exchange gain/(loss) on intercompany loans, net			9,173			(23,035)
Share-based compensation			(8,278)			(2,562)
Strategic transaction costs			(5,069)			(4,176)
Corporate and other			(39,413)			(34,464)
Income before taxes			$246,135			$106,071

(1) Consists of Cost of sales, Cost of sales - related parties and Equipment financing expenses for North America and Cost of sales and Cost of sales - related parties for International.

(2) Other segment items for each reportable segment includes allocated engineering, sales and marketing, information technology, and certain other overhead expenses.


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