



Investor Presentation

Southwest IDEAS Conference
March 2026



Safe Harbor Statements and Non-GAAP Financial Measures

Certain statements in this Annual Report on Form 10-K constitute forward-looking statements within the meaning of the federal securities laws, which are subject to the "safe harbor" created by Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). As a general matter, forward-looking statements are those focused upon future plans, objectives or performance as opposed to historical items and include statements of anticipated events or trends and expectations and beliefs relating to matters not historical in nature. Such forward-looking statements involve known and unknown risks and are subject to uncertainties and factors relating to Core Molding Technologies' operations and business environment, all of which are difficult to predict and many of which are beyond Core Molding Technologies' control. Words such as "may," "will," "could," "would," "should," "anticipate," "predict," "potential," "continue," "expect," "intend," "plans," "projects," "believes," "estimates," "encouraged," "confident" and similar expressions are used to identify these forward-looking statements. These uncertainties and factors could cause Core Molding Technologies' actual results to differ materially from those matters expressed in or implied by such forward-looking statements.

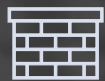
Core Molding Technologies believes that the following factors, among others, could affect its future performance and cause actual results to differ materially from those expressed or implied by forward-looking statements made in this presentation: business conditions in the plastics, transportation, power sports, utilities and commercial product industries (including changes in demand for truck production); federal and state regulations (including engine emission regulations); general economic, social, regulatory (including foreign trade policy) and political environments in the countries in which Core Molding Technologies operates; changes in U.S. trade policy, including tariffs and related foreign relations; the adverse impact of coronavirus (COVID-19) global pandemic on our business, results of operations, financial position, liquidity or cash flow, as well as impact on customers and supply chains; safety and security conditions in Mexico; fluctuations in foreign currency exchange rates; disruptions in financial markets and the availability and cost of credit; dependence upon certain major customers as the primary source of Core Molding Technologies' sales revenues; efforts of Core Molding Technologies to expand its customer base and replace lost or transitioning programs; the cyclical nature of the industries and markets we serve; the ability to develop new and innovative products and to diversify markets, materials and processes and increase operational enhancements; ability to accurately quote and execute manufacturing processes for new business; the actions of competitors, customers, and suppliers; failure of Core Molding Technologies' suppliers to perform their obligations; the availability and pricing of raw materials, including supply chain disruptions and inflationary pressures; long-term fixed price customer contracts; labor relations, labor availability and competition for skilled workers, as well as possible work stoppages or labor disruptions at one or more of our union locations or one of our customer or supplier locations; the loss or inability of Core Molding Technologies to attract and retain key personnel; risks associated with foreign operations in Mexico and Canada; the ability to successfully identify, evaluate and manage potential acquisitions and strategic initiatives; federal, state and local environmental laws and regulations; climate change, weather severity and energy prices; the availability of sufficient capital; the ability of Core Molding Technologies to provide on-time delivery to customers, which may require additional shipping expenses to ensure on-time delivery or otherwise result in late fees and other customer charges; risk of cancellation, delay or change in scope of orders or projects; inadequate insurance coverage to protect against potential hazards; equipment and machinery failure; product liability, recall and warranty claims; the inability to protect proprietary information and intellectual property rights; risks associated with the use of artificial intelligence in our business and operations; cybersecurity incidents; our ability to maintain effective internal control over financial reporting and comply with debt covenants; impairment charges related to goodwill or other intangible assets; tax policy changes or adverse tax audits; stock price volatility; and other risks identified from time to time in Core Molding Technologies' other public documents on file with the Securities and Exchange Commission, including those described in Item 1A of the December 31, 2025 Annual Report on Form 10-K.

This presentation includes certain non-GAAP financial measures to describe our performance. The reconciliation of those measure to GAAP measures are provided within the appendix of the presentation. Those disclosures should not be viewed as a substitute for operating results determined in accordance with GAAP, nor are they necessarily comparable to non-GAAP performance measures that may be presented by other companies.

Why Invest in Core



45+ Years of
Award Winning
Manufacturing
Excellence



Competitive
Moat, Sole
Sourced, High
Barriers to
Entry



Multi-year
Improving
Gross Margin
Trends



Long-term
Relationships
w/ Blue-chip
Companies



Specialized
Ultra Large
Molding
Capability



Disciplined
Capital
Investment
Approach



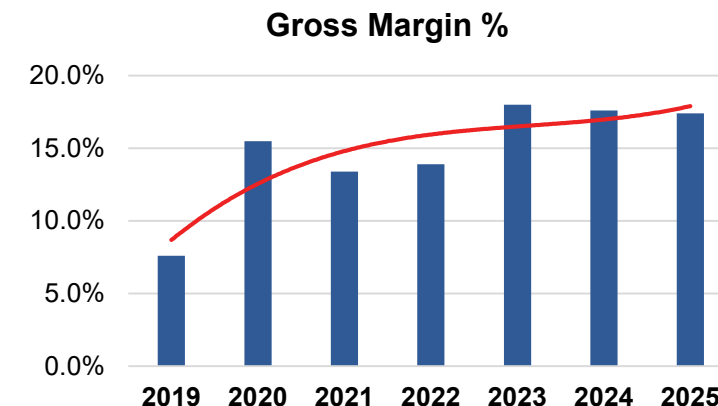
Organic
Growth and
Recent
New Wins



Large, Diverse
Addressable
Markets



Our “Must Win Battle” Transformation Journey



2019/2020
Turnaround

2021
Product Focused

2022/2023
Institutionalize Operating Systems

2024/2025
Invest For Growth

Culture as a Competitive Advantage

Dig out | Back to Basics

Innovation | Diversification

Leverage Improvements

Sales Expansion | Investments

Organizational

- Getting the right people on the bus

Customers

- Maintain customers

Operational

- Fix equipment

Financial

- Bank refinancing

Organizational

- “Great Place to Work” initiative

Innovation

- Design, Functionality, and Durability

Diversification

- New, growing end markets

Operational

- Standardize the basics

Pricing

- Fix or get out, contract adjustments

Operational

- Continuous improvement system, process optimization

Organizational

- Front Line Leadership Development, technical skill development

Sales & Marketing

- Wallet share expansion

Growth

- Organic growth investments
 - New processes
 - Footprint
 - New Revenue Streams

Organizational

- Leadership development



About Core Molding

We are the most reliable, innovative and responsive partner in **engineered materials** and **manufacturing solutions**.

NYSE American
CMT
Russell 3000

45
Year Legacy

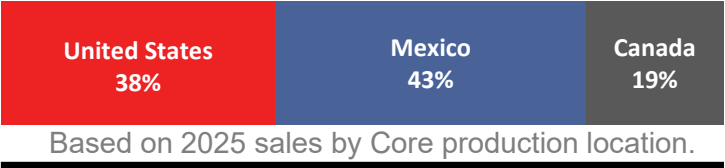
Headquartered in
Columbus, OH

Employees
1,239

Total Sales
2025
\$274M

Gross Margin
2025
17.4%

Adjusted EBITDA
2025
\$30.7M⁽¹⁾



(1) Adjusted EBITDA is a non-GAAP financial measure as defined and reconciled later in this presentation.

Diversified Markets



Our Large North American Manufacturing Footprint

Presses up to
5500 Ton

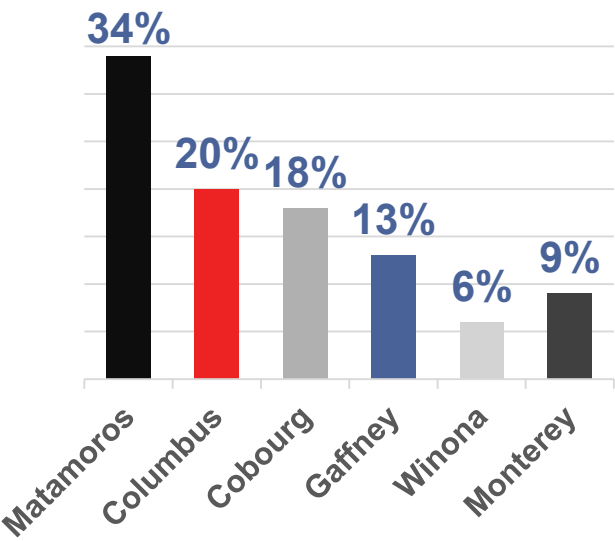
82
Presses

>1.3M
Square Feet

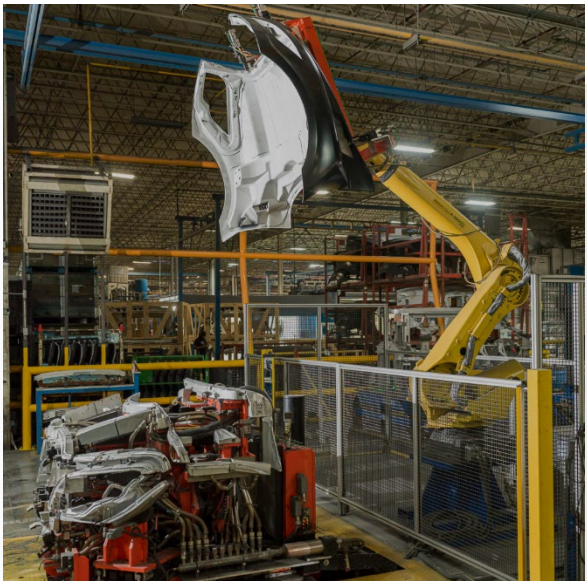
USMCA
Compliant Products



Product Sales by Facility*

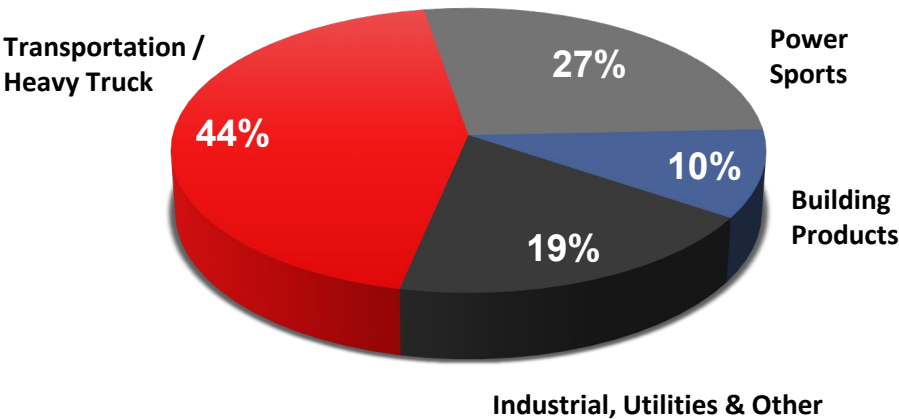


*Based on 2025 Product Sales



Supplying Products to Industry Leaders in Growing Industries

2025 Net Product Sales By Industry

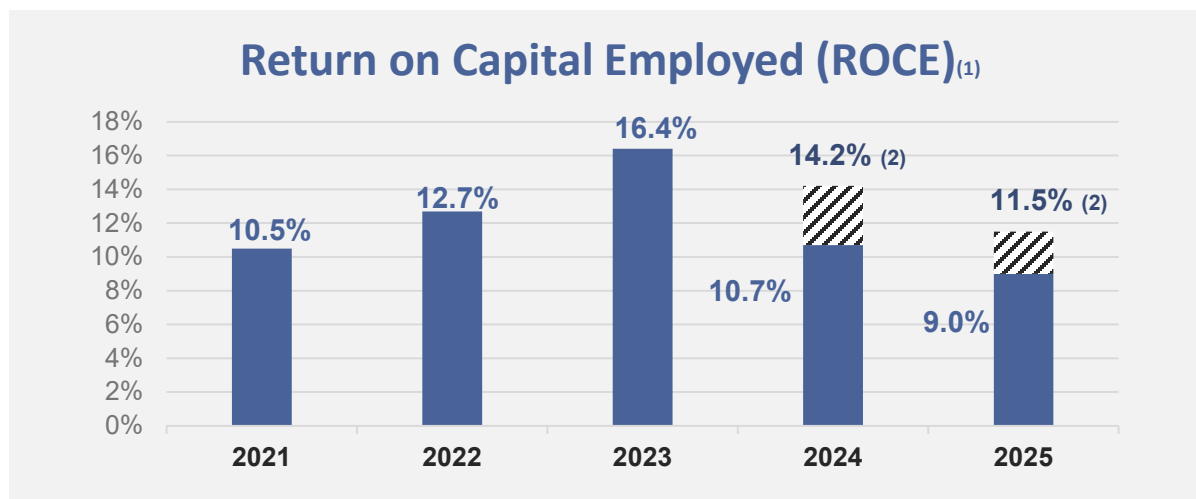
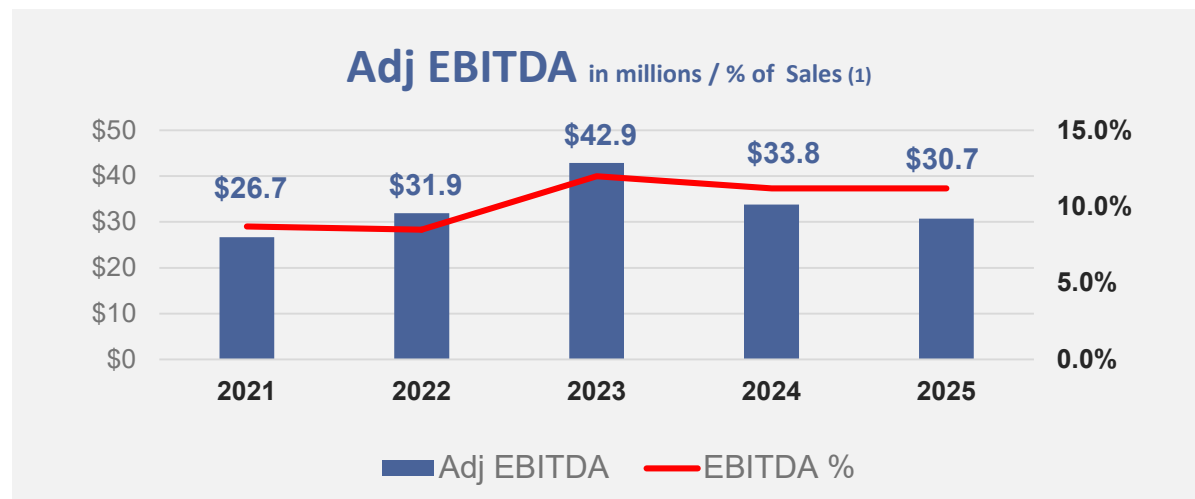
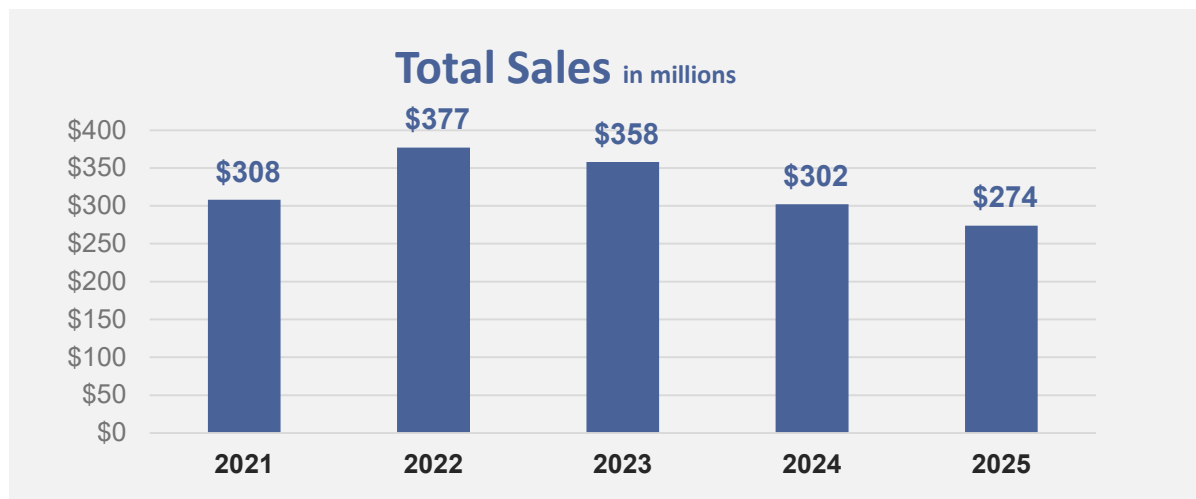


Long-term relationships
with blue-chip companies providing
single-source manufacturing
arrangements with key customers

Truck	 INTERNATIONAL			
Powersports				
Building Products				
Industrial and Utilities				



Selected Financial Information



2025

- Company focus on operational improvements and portfolio profitability driving higher earnings
 - Adjusted EBITDA as % of sales of 11.2%
- Disciplined capital deployment approach focused on increasing ROCE
 - Excluding ~ \$38M of accumulated cash to be redeployed, 2025 ROCE = 11.5%

(1) Adjusted EBITDA and ROCE are non-GAAP financial measure as defined and reconciled later in this presentation.

(2) ROCE excluding accumulated cash.



Capital Allocation Priorities

Multifaceted allocation strategy to maximize shareholder value

✓ Maintain Strong Balance Sheet

- Zero net debt – Cash balance of \$38M as of December 2025
- Current leverage ratio of ~.77 times Adjusted EBITDA
- Available liquidity flexibility to take advantage of opportunities

✓ Organic Growth

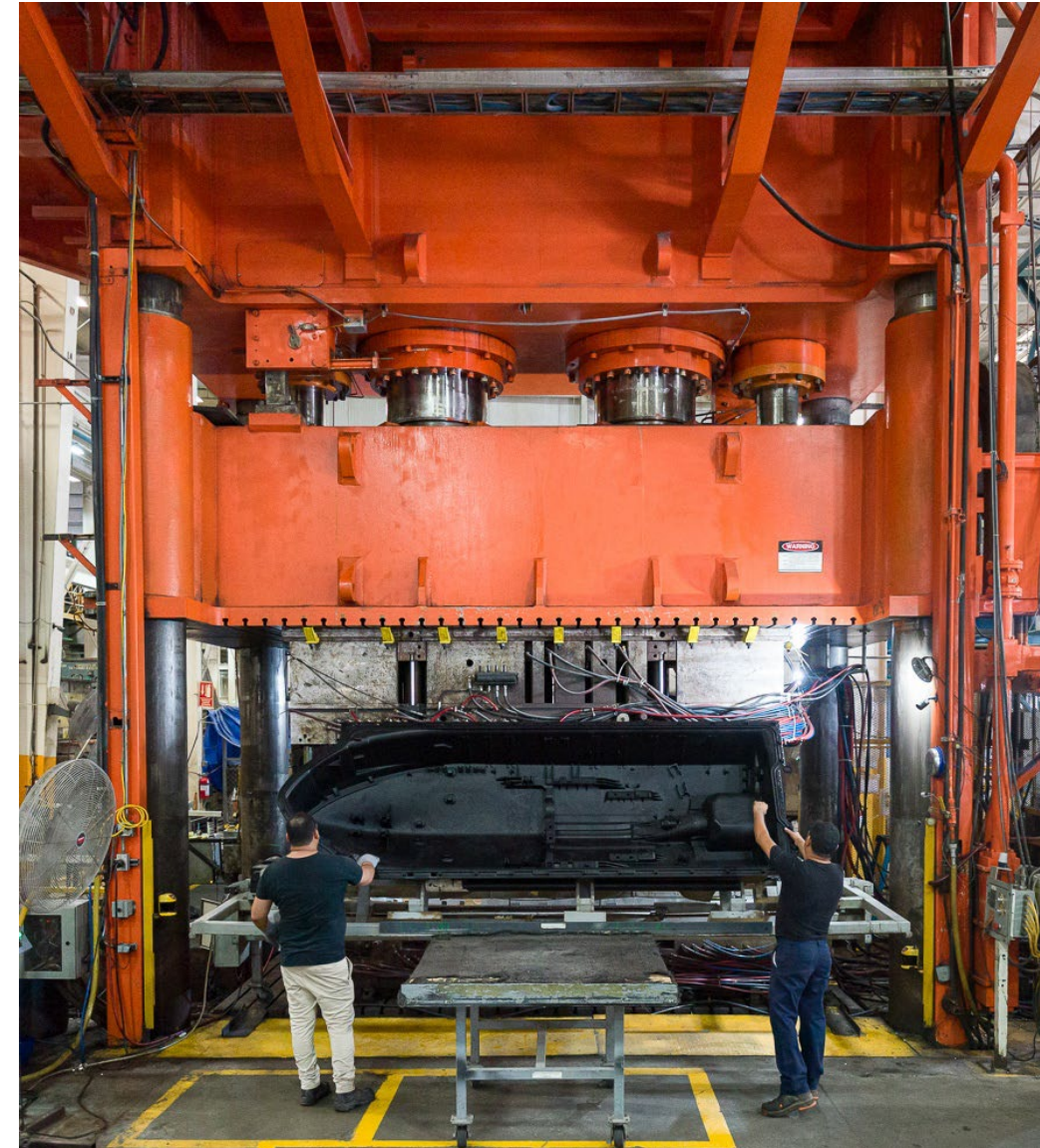
- Capital investments meeting Company's return requirements
- Projected sustaining capital spend in 2026 of \$7-10M
- Executing \$25M expansion of Mexico manufacturing footprint in 2026
- Total capex of \$25-30M spend during 2026.

✓ M&A

- Tuck in acquisitions
- Valuations of \$10 - \$40M
- Disciplined evaluation process to identify appropriate opportunities

✓ Return Capital to Shareholders

- Share repurchase is preferred method
- Authorized \$7.5M share repurchase program in place
- During 2025 repurchased 201,999 shares at average \$15.70 share price.



Cash Flows and Reinvestment

	Operating Cash Flows	Sustaining Capex	Growth Capex	Free Cash Flows	Free Cash Flows Excluding Growth Capex
in millions					
2023	\$ 34.8	\$ 6.1	\$ 3.0	\$ 25.7	\$ 28.7
2024	\$ 35.1	\$ 9.0	\$ 2.5	\$ 23.6	\$ 26.1
2025	\$ 19.2	\$ 10.8	\$ 6.5	\$ 1.9	\$ 8.4
Total	\$ 89.1	\$ 25.9	\$ 12.0	\$ 51.2	\$ 63.2
3 Year Avg.	\$ 29.7	\$ 8.6	\$ 4.0	\$ 17.1	\$ 21.1

Three Year Summary

~\$89M
Operating
cash flow

\$51M
free cash
flows

Excluding
growth
capex
\$63M

\$12M
Reinvestment
to support
Company growth

Capacity in place
to support
\$425 to \$475 million
of revenues



Long Term Financial Goals

Our Three to Five Year Financial Targets

Revenues

>\$500M

- **Organic growth**
- **Acquisitions**
- **Goal timing may be impacted due to return to pre-pandemic demand levels**

Operating Income

8%-10%

- **Operational improvements**
- **Value selling**
- **Leverage fixed costs**

Return on Capital Employed

14%-16%

- **Investment in capacity and automation**
- **Acquisitions**
- **Working Capital Management**



\$7 Billion Total Addressable Market In Attractive Industry Verticals



Must Win Battle: Invest for Growth



Growing
wallet share



Multiple
industry channel
expansion



Offering
higher value
solutions



Sustainable, Large Molding Solutions, Creating Value

Why Customers Choose Core



Large Part - Durability



Corrosion Resistance



Cost Savings



Parts Consolidation



Light Weighting



Recyclability

Truck



Powersports



Building Products



Industrial and Utilities



Organic Growth / Investment in Future Growth

Won \$150M contract for Volvo roofs to be launched in our Matamoros facility, with production starting in Q1 of 2027.

Photo of actual building in MTY March 2026

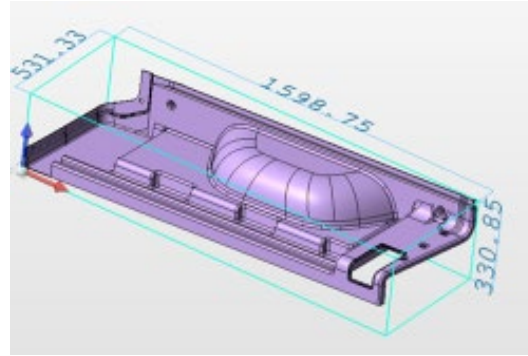


- Adjusted EBITDA accretive in the first full year and return on capital employed above 5 yr target of 16% ROCE.
- Contractual agreement aligned to return on capital employed.

Core Investing \$25M to:

- Expand Matamoros to become the #1 sleeper roof provided in North America including 2 brand new 4500 ton state of the art hydraulic presses.
- New 200K ft² facility in Monterrey which allows us to consolidate current 55k ft² facility and a 30k ft² warehouse.
- Transfer DCPD molding to better service current customers in Monterrey creating transportation savings.
- Adding Topcoat paint to enable full-service supply and the pursuit of molded and painted products for Con-Ag.

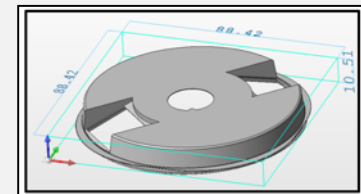
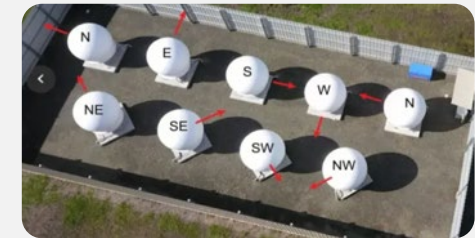




**SMC and
Top Coat Paint**

Automotive

Aerospace



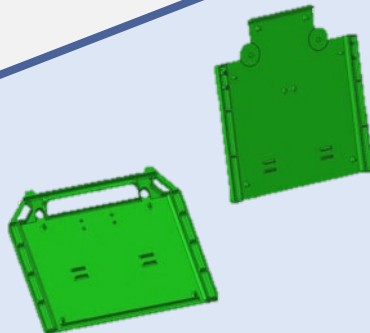
**EV Battery
Enclosures**



Medical



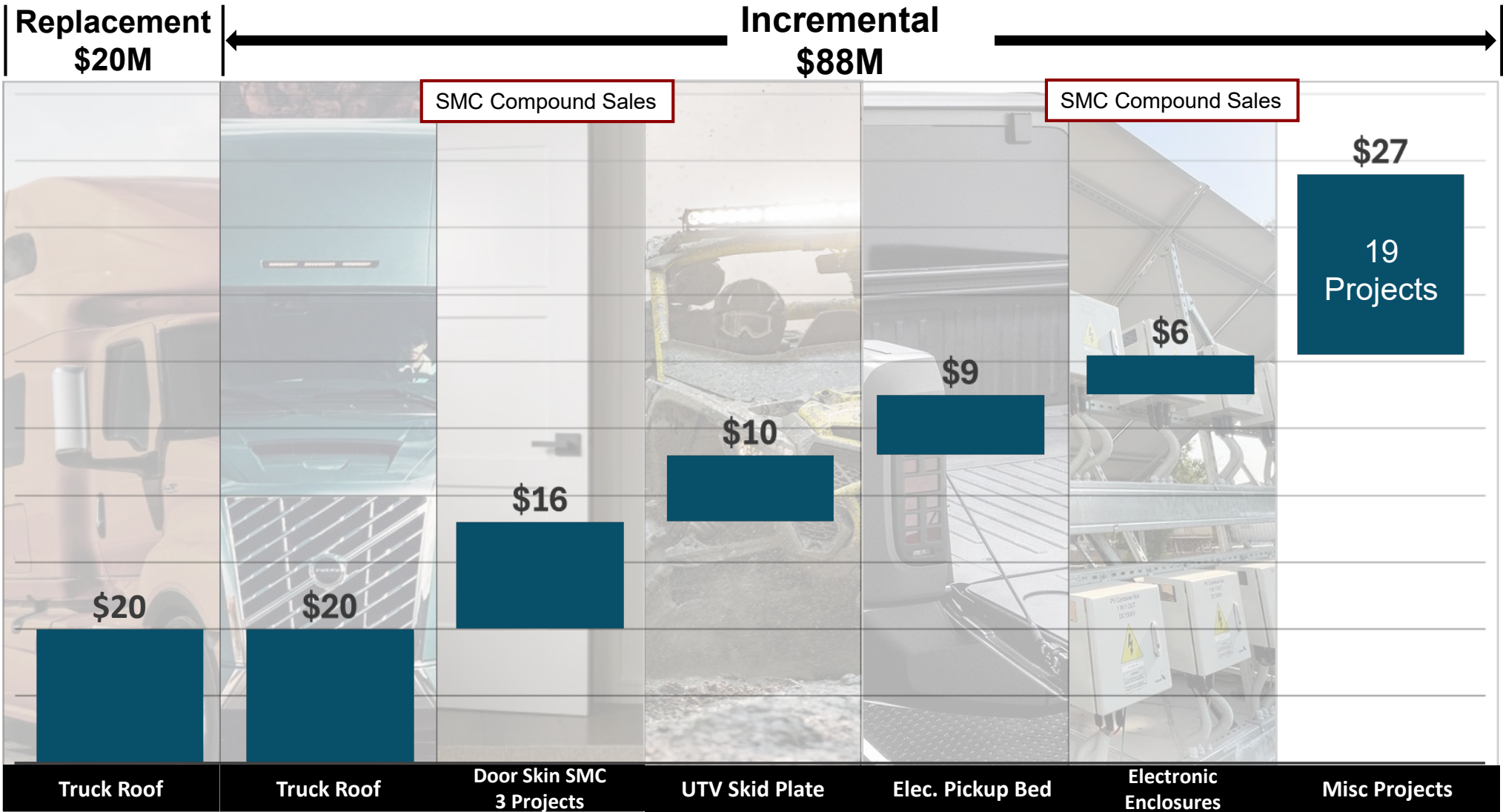
**Carbon Fiber
Molding**



**New/Expand
Industry Verticals**

New wins! - \$45M in 2024, \$63M in 2025

Progress on our recent Must Win Battle: Invest for Growth



Core's Unique Differentiators and Award-Winning Solutions

Why Customers Stay with Core

Lightweight = Lower Total Costs



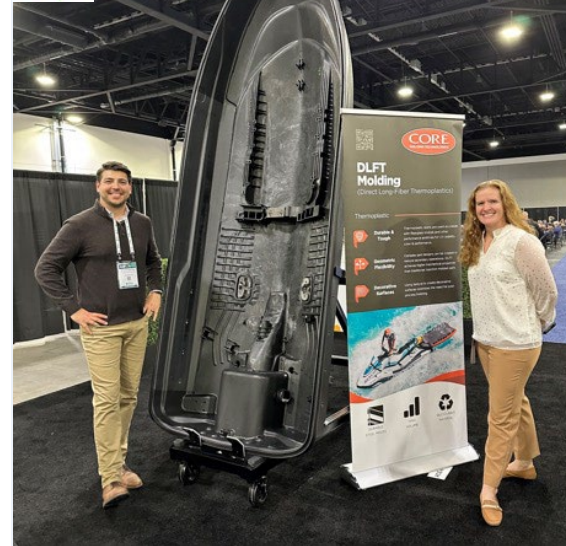
- Total installation cost 15% lower
- 10X Faster installation

High Strength to Weight



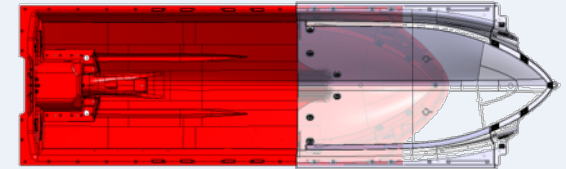
- High performance vs Cost = Value
- Durability and Corrosion resistance

Innovative Material & Process Development



- Large format / One-piece Design
- Design Flexibility
- Value Added Features

Multi-Composite Design Flexibility



- High value integrated design: Unique Solutions
- Increased Strength / Durability



Case Study: Offering Part Consolidation Solutions

Unique Solutions Create Optimized Design

- Easier installation / Reduced Labor
- Improved Employee Safety /
Reduced Injuries / OSHA
- Simplified assembly / Reduced Labor
for the customer
- Integrated with the customer development
(Early in the development process)
- Unique capability to create
large format product solutions

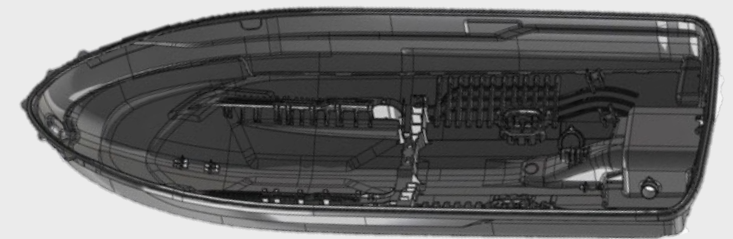


Polymer Concrete Lid
90 Lbs.



Composite Lid
25 Lbs.

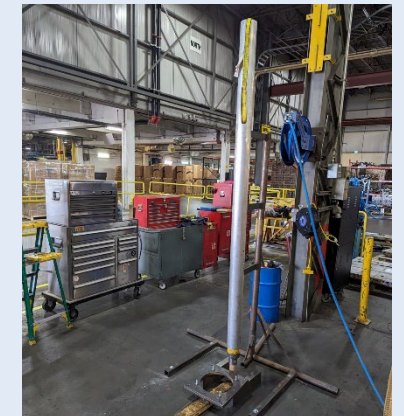
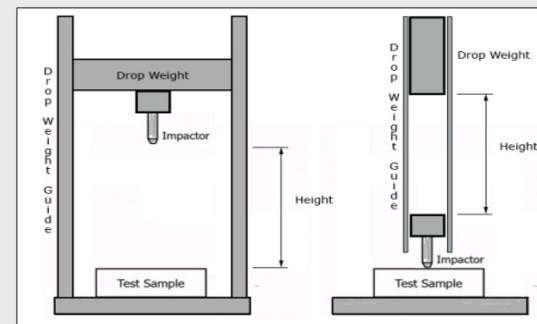
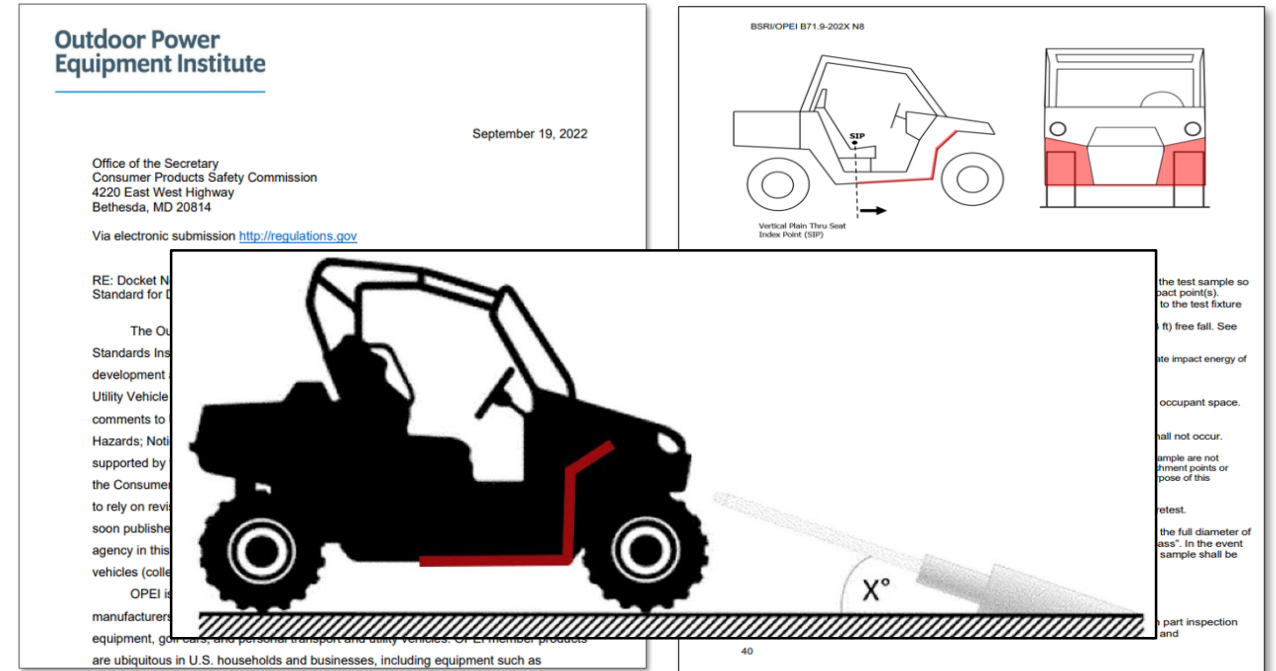
- All fasteners, engine mounts and transducer molded into one part
- Fiber reinforced tape molded into side for side impact strength



Case Study: Offering Part Consolidation Solutions

Unique Solutions Create Optimized Design

- Problem: Consumer Safety identified risk of debris penetration hazard on ROV and UTV
- Solution: Part capable to stop 355J of energy impact over a 1-inch wood stake.
- Through engineering partnership with customer, we were able to avoid steel and keep the solution composite.
- No issue with noise (rock noises)
- Lower coefficient of friction (slide over obstacles)
- No paint or risk of corrosion over time



Thank You for your interest in Core Molding Technologies

✓ Visibility to sales over \$300M in 2027

- Truck market cycles are challenging, but they also give us confidence of recovery over the next two years
- Large OEM projects for truck and powersports provide for consistent demand and an ability to forecast the future growth with confidence.

✓ Maintained strong gross margins during truck cycle

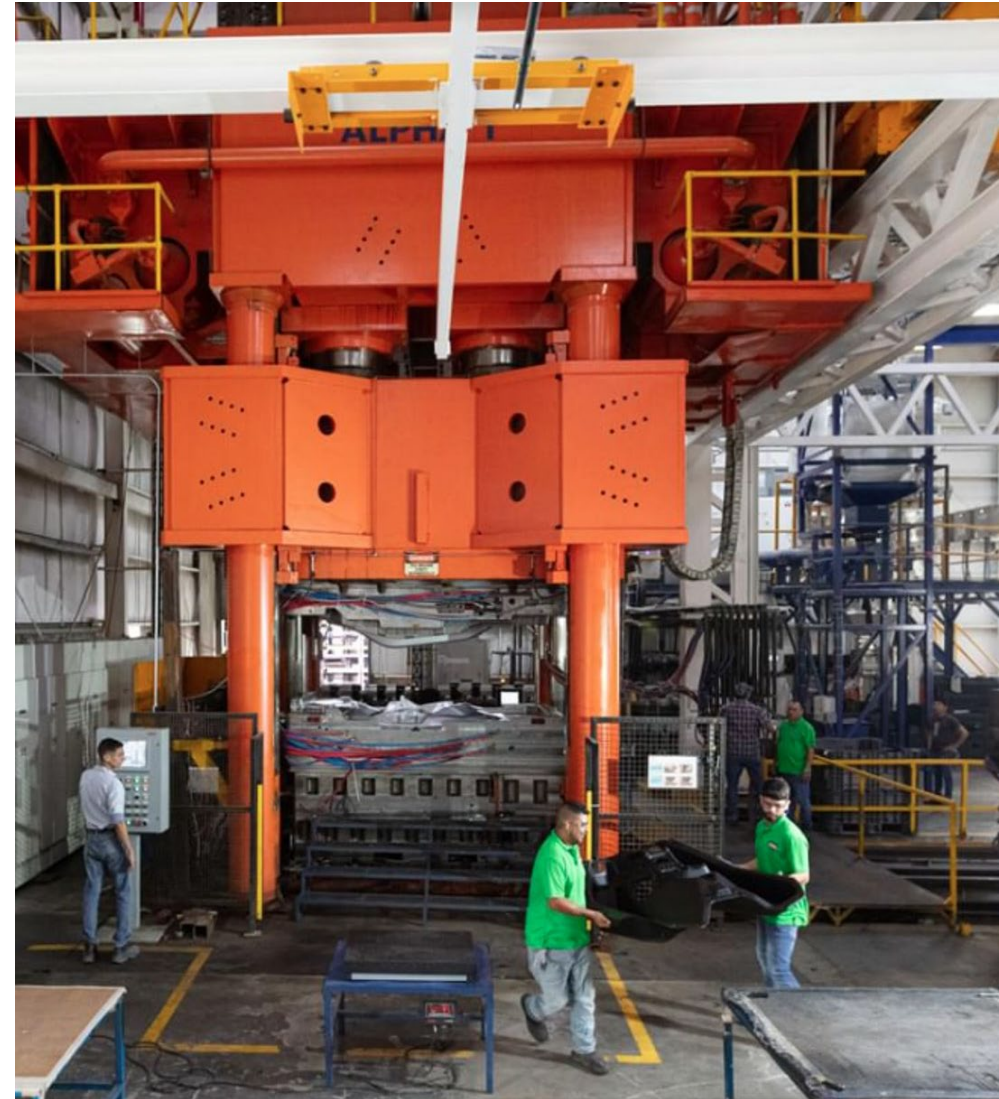
- Historically gross margins were challenged by “low cycle”
- Demonstrated maintaining 17-19% GM on lower sales
- We anticipate economies of scale as sales comes back

✓ Core will be the #1 producer of sleeper roofs

- Our Matamoros plant will be producing over 1,000 sleeper roofs per week
- Complete with two 4,500t, one 5,000t, and one 5,500t press fleet

✓ We are the #1 producer of personal watercraft (PWC)

- We have content of hulls, mid-decks, and liners
- We estimate 85% of the global PWC market share and these customers come to Core for our composite solutions.





Appendix

March 2026



Net Income (Loss) to Adjusted EBITDA Reconciliation

In thousands	Twelve Months Ended December 31,									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Net income (loss) \$	7,411 \$	5,459 \$	(4,782) \$	(15,223) \$	8,165 \$	4,671 \$	12,203 \$	20,324 \$	13,299 \$	11,195
Income tax expense (benefit) \$	3,836 \$	2,286 \$	(664) \$	(355) \$	(3,618) \$	4,248 \$	2,382 \$	5,422 \$	4,182 \$	3,482
Other expenses ⁽¹⁾ \$	298 \$	245 \$	2,394 \$	4,144 \$	5,923 \$	2,149 \$	3,418 \$	791 \$	(786) \$	(459)
Depreciation and amortization \$	6,283 \$	6,240 \$	9,384 \$	10,376 \$	10,775 \$	11,130 \$	11,603 \$	12,831 \$	13,318 \$	12,830
Share-based compensation \$	1,003 \$	1,331 \$	1,743 \$	1,564 \$	1,355 \$	1,886 \$	2,329 \$	2,923 \$	2,495 \$	1,788
Goodwill impairment \$	- \$	- \$	2,403 \$	4,100 \$	- \$	- \$	- \$	- \$	- \$	-
Facility closure and severance costs ⁽²⁾ \$	- \$	- \$	- \$	- \$	- \$	2,581 \$	- \$	570 \$	1,294 \$	1,875
Adjusted EBITDA* \$	18,831 \$	15,561 \$	10,478 \$	4,606 \$	22,600 \$	26,665 \$	31,935 \$	42,861 \$	33,802 \$	30,711
Adjusted EBITDA % of Revenues	10.8%	9.1%	3.9%	1.6%	10.2%	8.7%	8.5%	12.0%	11.2%	11.2%

(1) Includes net interest expense, non-cash periodic post retirement costs and loss on extinguishment of debt.

(2) Reflects facility closure and severance payments.

Reconciliation of GAAP to Non-GAAP Financial Measures

* Adjusted EBITDA represents net income before, as applicable from time to time, (i) interest expense, net, (ii) provision (benefit) for income taxes, (iii) depreciation and amortization of long-lived assets, (iv) share based compensation expense, (v) non-recurring charges including restructuring costs, plant closure costs, goodwill impairment charges, (vi) nonrecurring legal settlement costs and associated legal expenses unrelated to the Company's core operations. This metrics is a supplemental measures of our operating performance that are neither required by, nor presented in accordance with, GAAP. This measure has limitations as an analytical tool and should not be considered in isolation or as an alternative to performance measure derived in accordance with GAAP as an indicator of our operating performance. We present Adjusted EBITDA because management uses this measure as key performance indicators, and we believe that securities analysts, investors and others use this measure to evaluate companies in our industry. Our calculation of this measure may not be comparable to similarly named measures reported by other companies. The above table presents a reconciliation of net income (loss), the most directly comparable measure calculated in accordance with GAAP, to Adjusted EBITDA for the periods presented.



Year-End and Return on Capital Employed (“ROCE”) Reconciliation

	2020	2021	2022	2023	2024	2025		2024	2025
<i>in thousands</i>							<i>in thousands</i>		
EBIT	\$ 10,390	\$ 11,068	\$ 18,003	\$ 26,537	\$ 16,695	\$ 14,218	EBIT	\$ 16,695	\$ 14,218
Plant Closure and Severance Costs ⁽¹⁾		\$ 2,581	\$ -	\$ -	\$ 1,294	\$ 1,875	Plant Closure and Severance Costs ⁽¹⁾	\$ 1,294	\$ 1,875
Adjusted EBIT	\$ 10,390	\$ 13,649	\$ 18,003	\$ 26,537	\$ 17,989	\$ 16,093	Adjusted EBIT	\$ 17,989	\$ 16,093
	December 31,								
	2020	2021	2022	2023	2024	2025		2024⁽²⁾	2025⁽²⁾
Shareholders' Equity	\$ 93,932	\$ 100,095	\$ 116,125	\$ 138,953	\$ 147,361	\$ 158,171	Shareholders' Equity	\$ 147,361	\$ 158,171
Debt							Debt		
Short Term Portion of Term Debt	2,535	3,943	1,208	1,468	1,814	2,075	Short Term Portion of Term Debt	1,814	2,075
Long Term Portion of Term Debt	25,198	21,251	22,986	21,519	19,706	17,639	Long Term Portion of Term Debt	19,706	17,639
Revolver	420	4,424	1,864	-	-	-	Accumulated Cash	(41,803)	(38,058)
Total Capital Employed	\$ 122,085	\$ 129,713	\$ 142,183	\$ 161,940	\$ 168,881	\$ 177,885	Total Capital Employed	\$ 127,078	\$ 139,827
ROCE	8.5%	10.5%	12.7%	16.4%	10.7%	9.0%	ROCE	14.2%	11.5%

(1) Reflects Cincinnati facility closing and severance costs

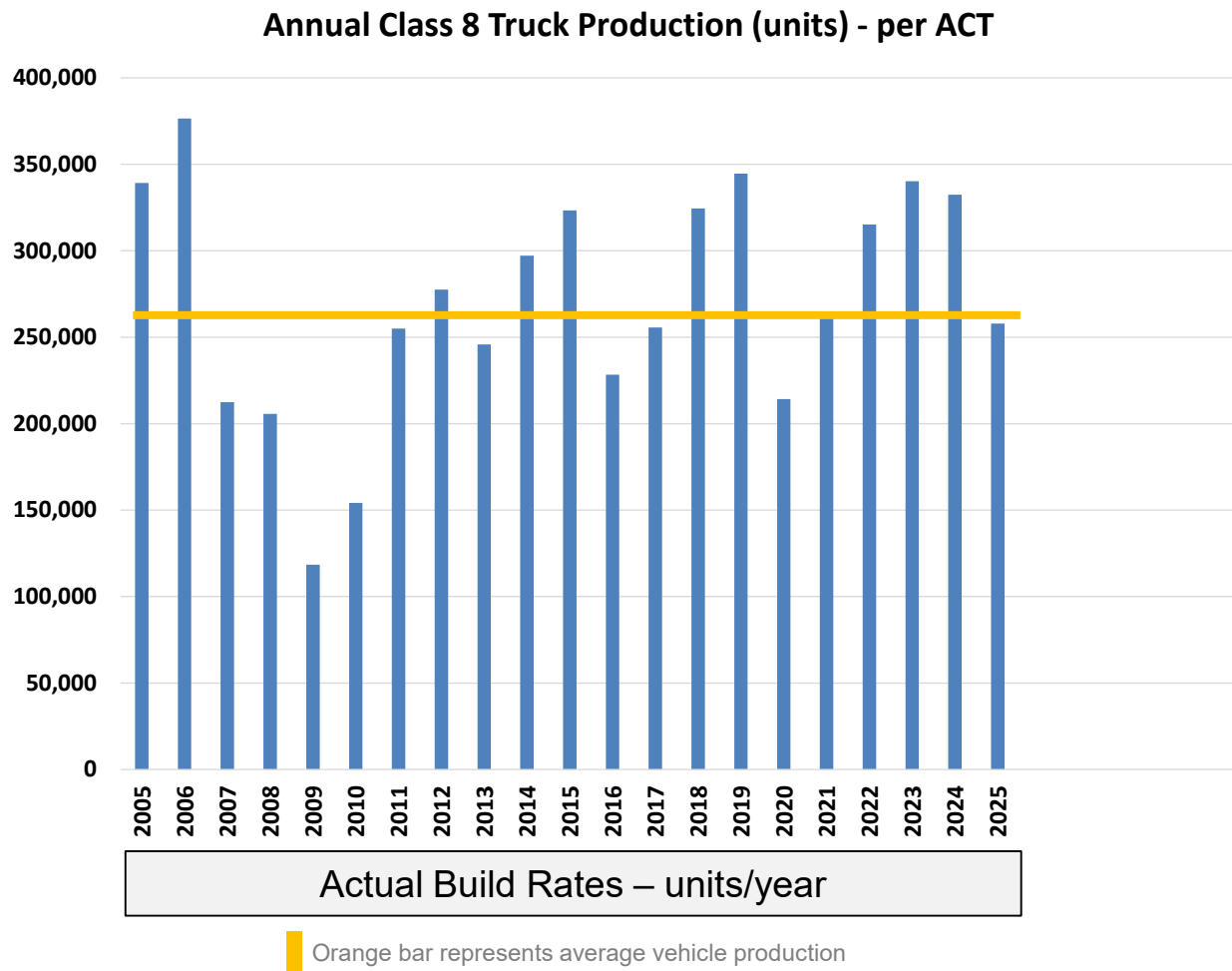
(2) ROCE excluding accumulated cash

Reconciliation of GAAP to Non-GAAP Financial Measures

* Return on Capital Employed represents net income before, as applicable from time to time, (i) interest expense, net, (ii) provision (benefit) for income taxes, (iii) restructuring and plant closure costs, (iv) nonrecurring legal settlement costs and associated legal expenses unrelated to the Company's core operations divided by Total Capital Employed which includes (i) Shareholders' Equity, (ii) term debt, and (iii) revolving debt. This metric is a supplemental measure of our operating performance that are neither required by, nor presented in accordance with, GAAP. This measure has limitations as an analytical tool and should not be considered in isolation or as an alternative to performance measure derived in accordance with GAAP as an indicator of our operating performance. We present ROCE because management uses this measure as key performance indicators, and we believe that securities analysts, investors and others use these measures to evaluate companies in our industry. Our calculation of this measure may not be comparable to similarly named measures reported by other companies.

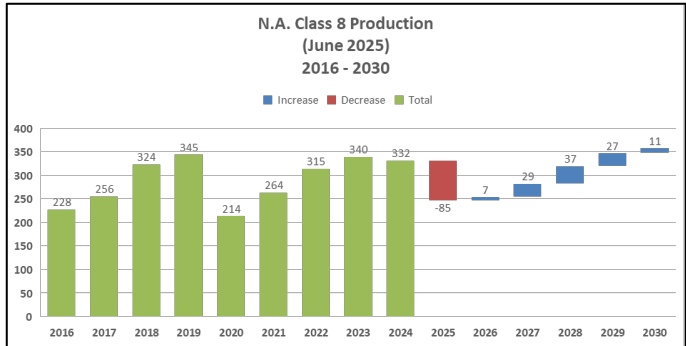


Class 8 Truck Market Forecast / Overview – From ACT

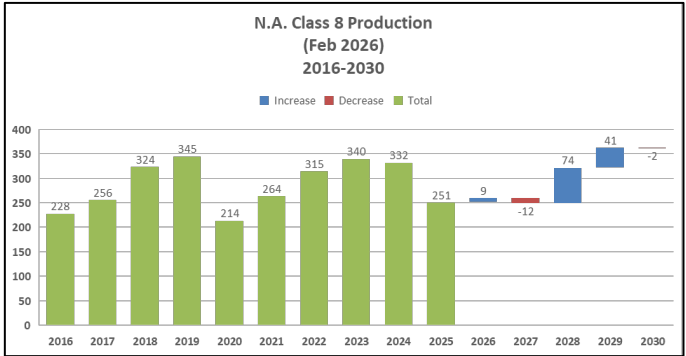


Comments from latest ACT Report:

- EPA'27 cost increases on horizon, an aging fleet, Feb order books strong leading to near term class 8 forecasts were raised 6% for 2026 and 2027.
- Conflict with Iran brings into question macro economic factors.
- Medium duty truck (not shown in charts) expected flat in 2026, increasing in 2027.



June 2025 – Forecast from ~9 months ago.



Feb 2026 – Forecast from recent month.

Contacts

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