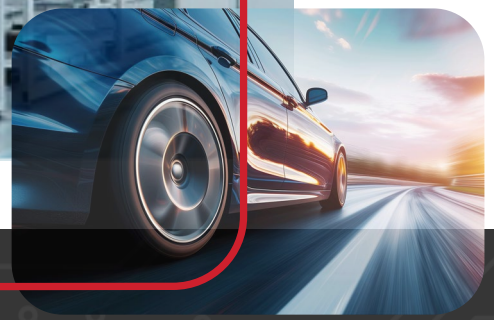






STRATEGY INTO SOLUTIONS

First Quarter Fiscal 2027 Results

Quarter Ended September 30, 2026

Supplementary Information to the November 5, 2026, Earnings Conference Call & Webcast

Kimball® Electronics Kimball® Solutions

Safe Harbor Statement

Certain statements contained within this supplementary information, including our fiscal year 2027 guidance, and any statements made during our earnings conference call today may be considered forward-looking under the Private Securities Litigation Reform Act of 1995. The statements may be identified by the use of words such as "expect," "should," "goal," "predict," "will," "future," "optimistic," "confident," and "believe." Undue reliance should not be placed on these forward-looking statements. These statements are based on current expectations of future events and thus are inherently subject to uncertainty. If underlying assumptions prove inaccurate or known or unknown risks or uncertainties materialize, actual results could vary materially from our expectations and projections. These forward-looking statements are subject to risks and uncertainties including, without limitation, global economic conditions, geopolitical environment and conflicts such as war, global health emergencies, availability or cost of raw materials and components, tariffs and other trade barriers, foreign exchange rate fluctuations, and our ability to convert new business opportunities into customers and revenue. Additional cautionary statements regarding other risk factors that could have an effect on the future performance of Kimball Electronics, Inc. (the "Company") are contained in the Company's Annual Report on Form 10-K for the fiscal year ended June 30, 2026, our earnings release, and other filings with the Securities and Exchange Commission (the "SEC").

This supplementary information contains non-GAAP financial measures. The non-GAAP financial measures contained herein include Organic Sales Growth, Adjusted Selling & Administrative Expenses, Adjusted Operating Income, Adjusted EBITDA Adjusted Net Income, and Adjusted Diluted Earnings Per Share. Management believes these measures are useful and allow investors to meaningfully trend, analyze, and benchmark the performance of the Company's core operations. Many of the Company's internal performance measures that management uses to make certain operating decisions use these and other non-GAAP measures to enable meaningful trending of core operating metrics. Reconciliations of the reported GAAP numbers to these non-GAAP financial measures are included on the Reconciliation of Non-GAAP Results slide, which is in the Appendix of this supplementary information.

Today's speakers



Ric Phillips
CEO



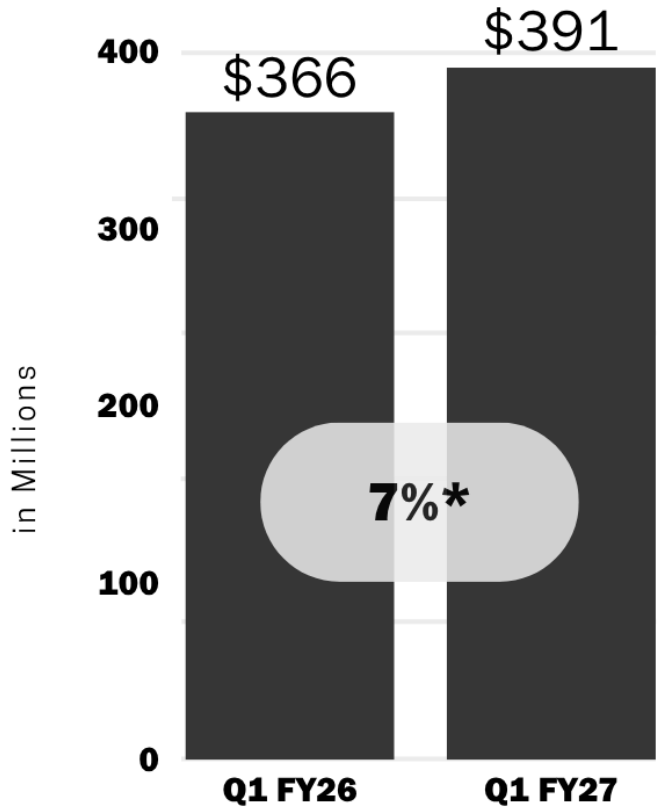
Jana Croom
CFO

- Opening comments
- Financial results for the quarter
- Guidance for fiscal 2027
- Closing comments
- Q&A

Encouraged by First Quarter Results and Solid Start to Fiscal 2027

- Sales increased both sequentially and year-over-year, margins were healthy, and cash conversion days once again at a multiyear low
- Organic growth and Helvoet contribution drove top-line growth
  - Organic growth in line with expectations, driven by high single-digit medical sales
- Growth aligns with our strategic focus to balance the portfolio across the verticals
- Excitement for the overall fit and growth opportunities for Helvoet are higher now than ever
- Strong balance sheet supports investment in Medical growth
  - Helvoet integration, Indianapolis ramp-up, leveraging capabilities as full-service provider, and unlocking synergies across the global footprint
- Reiterating fiscal 2027 guidance, with sales expected at the high end of the range
  - Driven by continued strength in Medical

$391M Net Sales

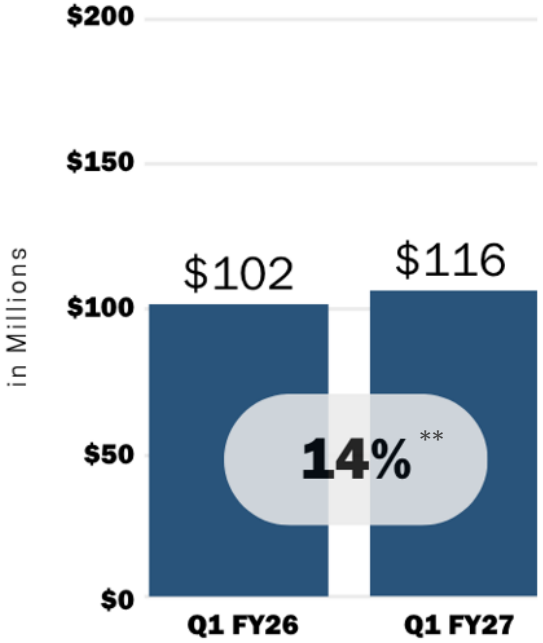


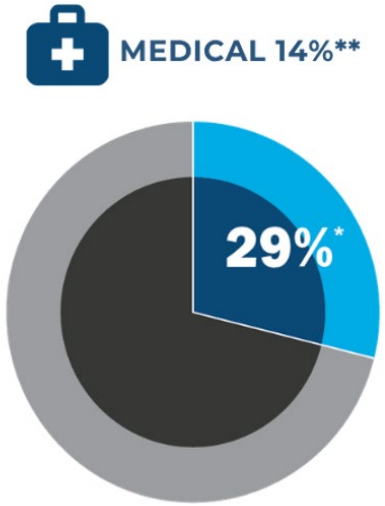
* Percentage increase compared to Q1 of fiscal 2026

- Up +5% increase sequentially and +7% when compared to Q1FY26
- Year-over-year increase occurred in all verticals
- ~40% of total sales in North America and the remainder split roughly between Asia and Europe

Medical Net Sales

$116M





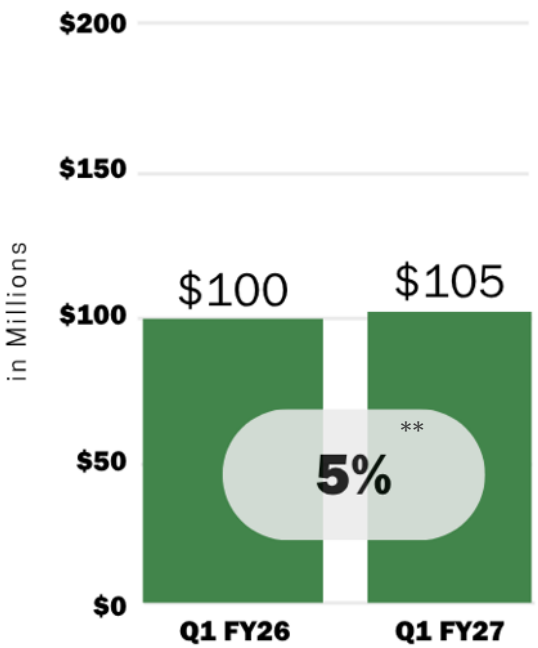
- +14% Increase compared to the same period a year ago
- 29% of total company
- Broad-based organic growth drove a 9% increase in the quarter
- Strength across multiple product categories
  - Drug delivery devices
  - Respiratory care
  - Patient monitoring systems
  - Surgical Instruments
  - Imaging systems

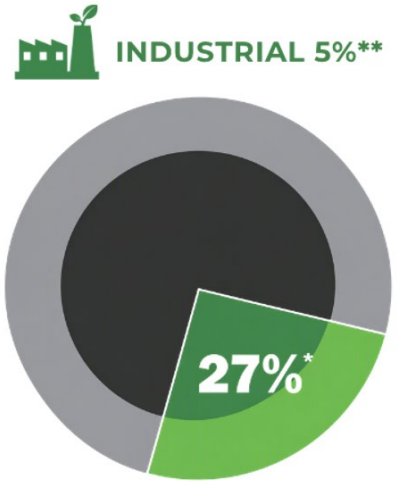
* Percentage of sales

** Percentage increase compared to Q1 of fiscal 2026

Industrial Net Sales

$105M





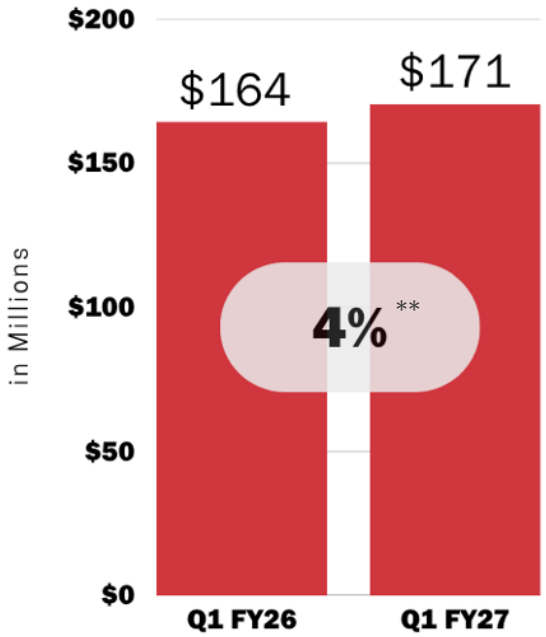
- 5% higher than a year ago
- 27% of total company
- Organic growth drove one-third of the increase, with strength in most product categories
  - Off-Highway equipment
  - Factory automation
  - Public safety
- Climate control declined
  - Lower North American HVAC demand
- New opportunities could leverage our electronics manufacturing & higher-level assembly expertise and drive future growth

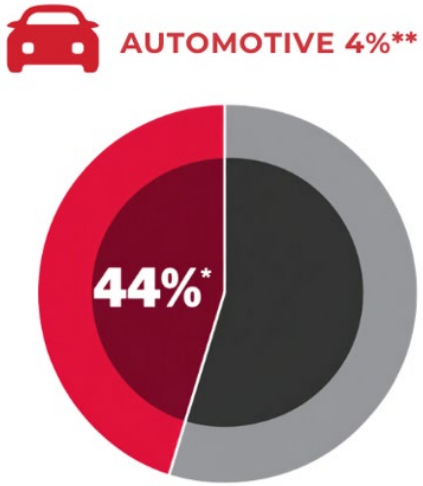
* Percentage of sales

** Percentage increase compared to Q1 of fiscal 2026

Automotive Net Sales

$171M





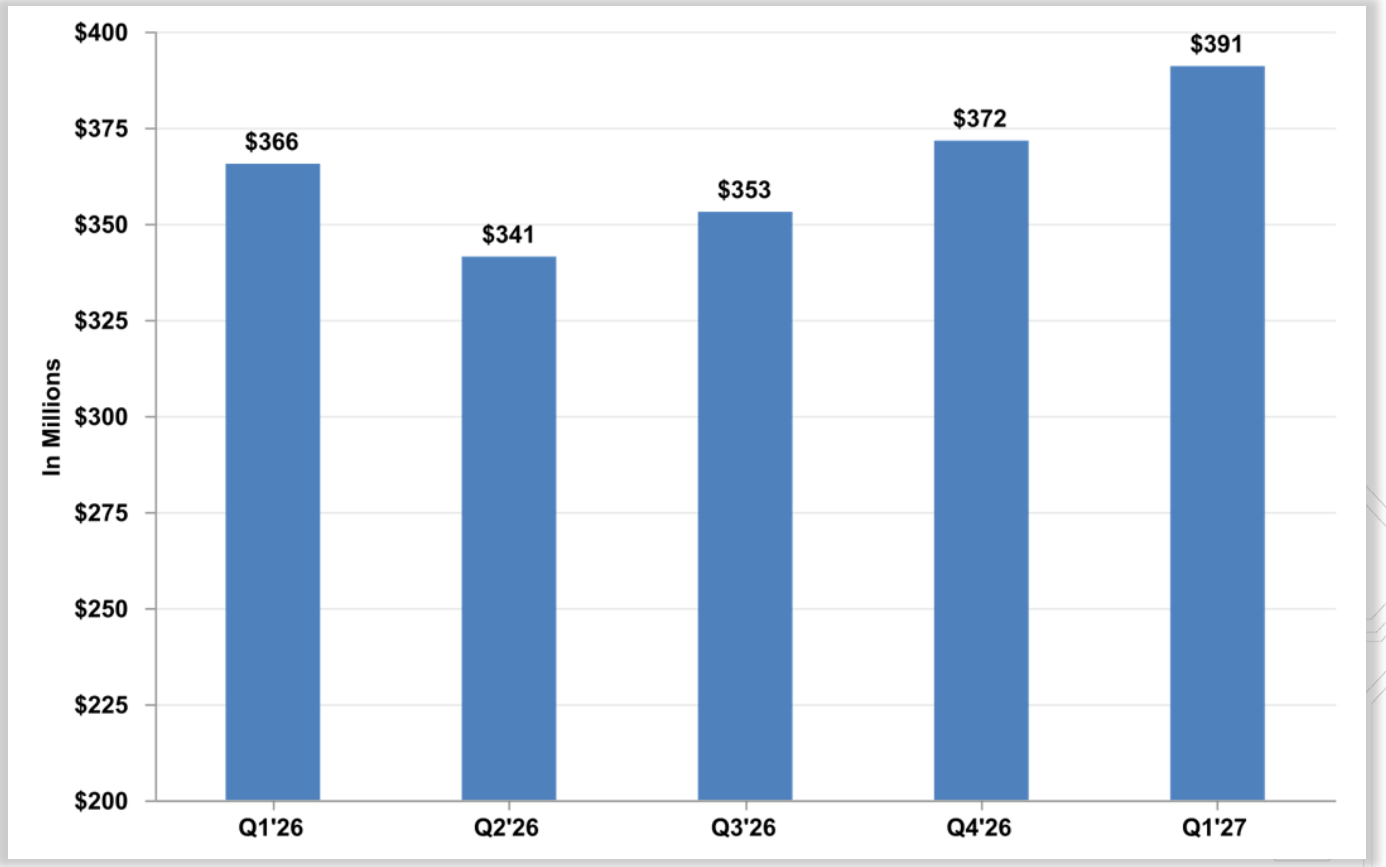
- 4% Increase year-over-year
- 44% of total company sales
- Steering drove organic growth, accounting for over 70% of Automotive in Q1
  - Ramp-up of a new program in Poland and early preparations for a transfer of production in China boosting the results
- North America remained sluggish due to lower EV demand

* Percentage of sales

** Percentage increase compared to Q1 of fiscal 2026

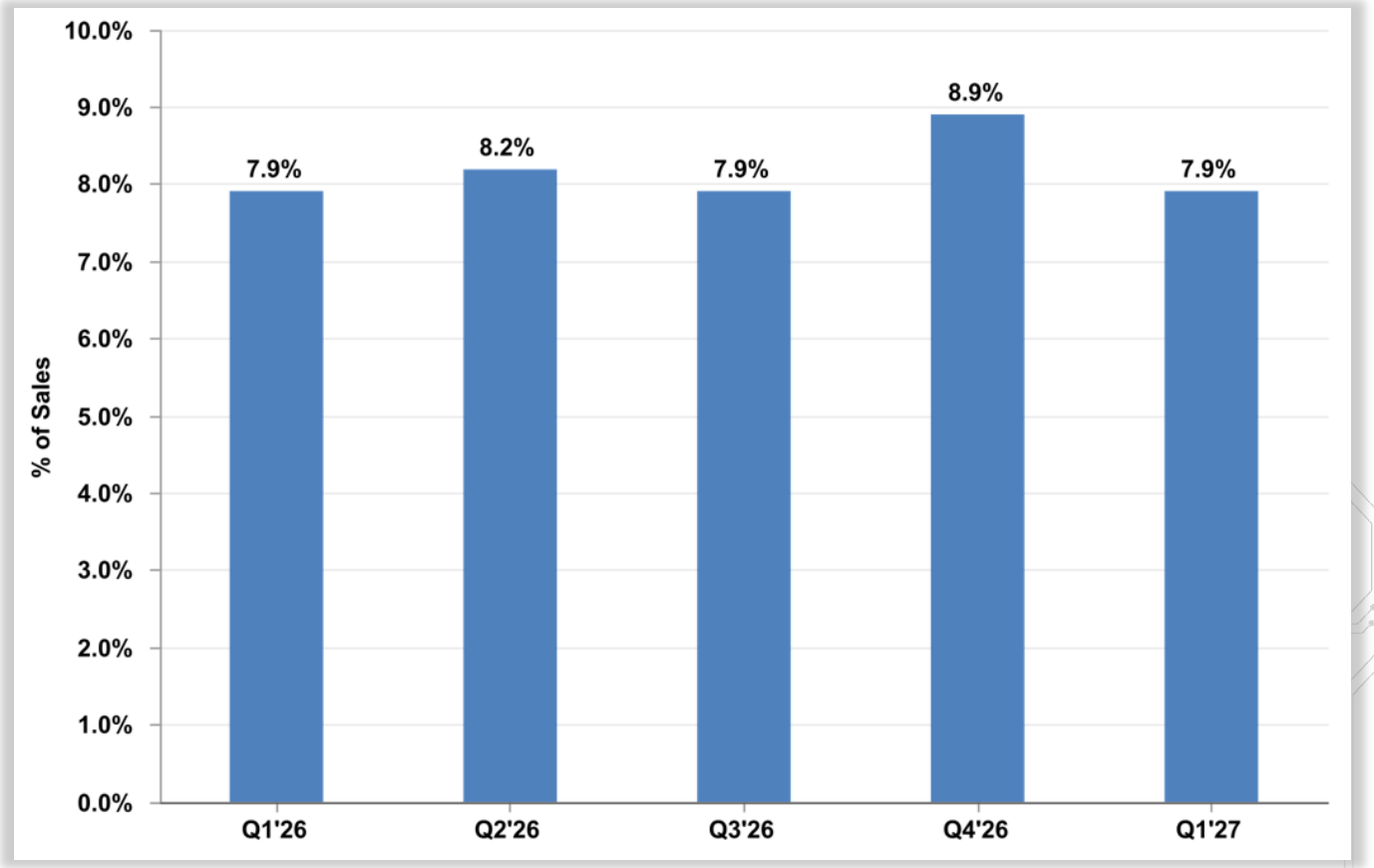
Net sales in the First Quarter were $390.8 million

- Up 7% compared to last year
  - 3% organic growth
  - $12.4M of revenue from Helvoet, very close to expectations
    - Expecting Helvoet top-line to ramp over the course of the fiscal year
- Foreign exchange 1% favorable impact



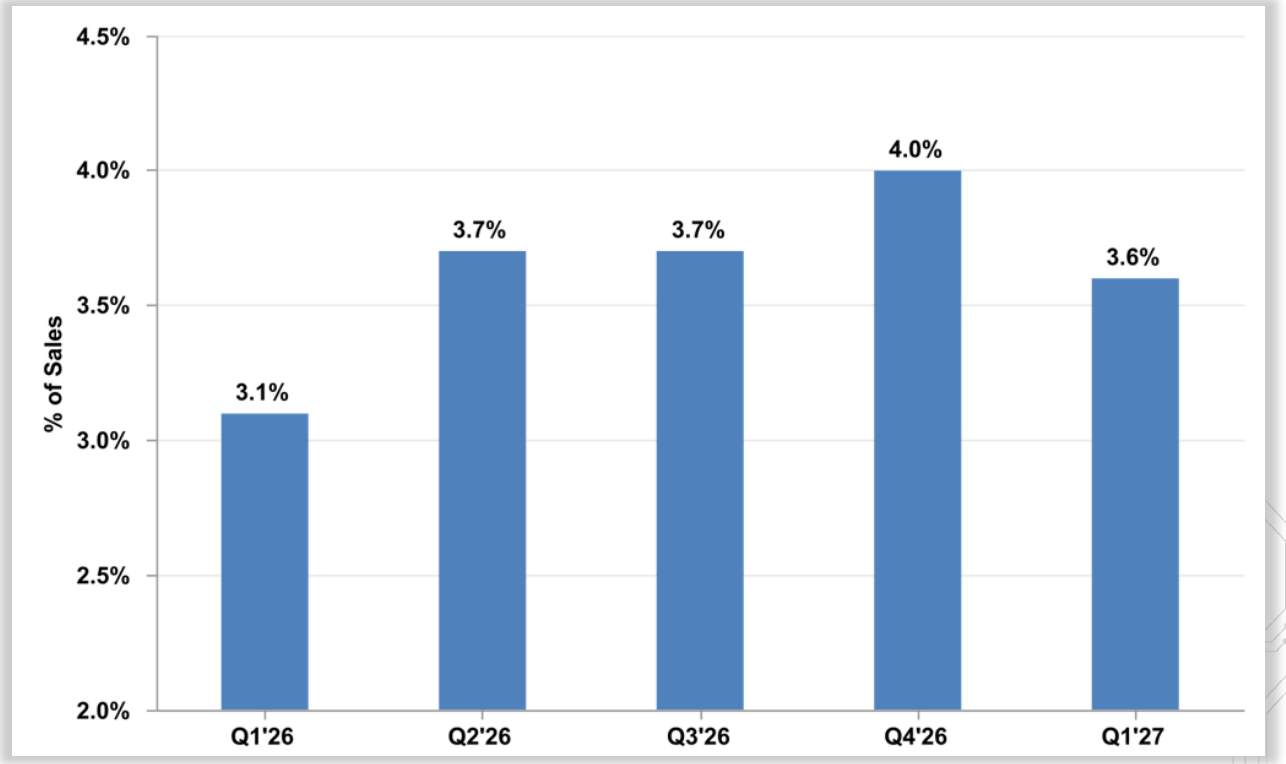
Gross Margin Rate in the First Quarter was 7.9%...flat to last year

- Favorable mix
- Offset by:
  - Higher material component costs
  - Ramp-up of our medical CDMO facility in Indianapolis
    - As previously noted, we expect this investment to weigh on margins in the near team
    - Improvement as production increases and revenue builds



Adjusted Selling & Administrative Expense (1)

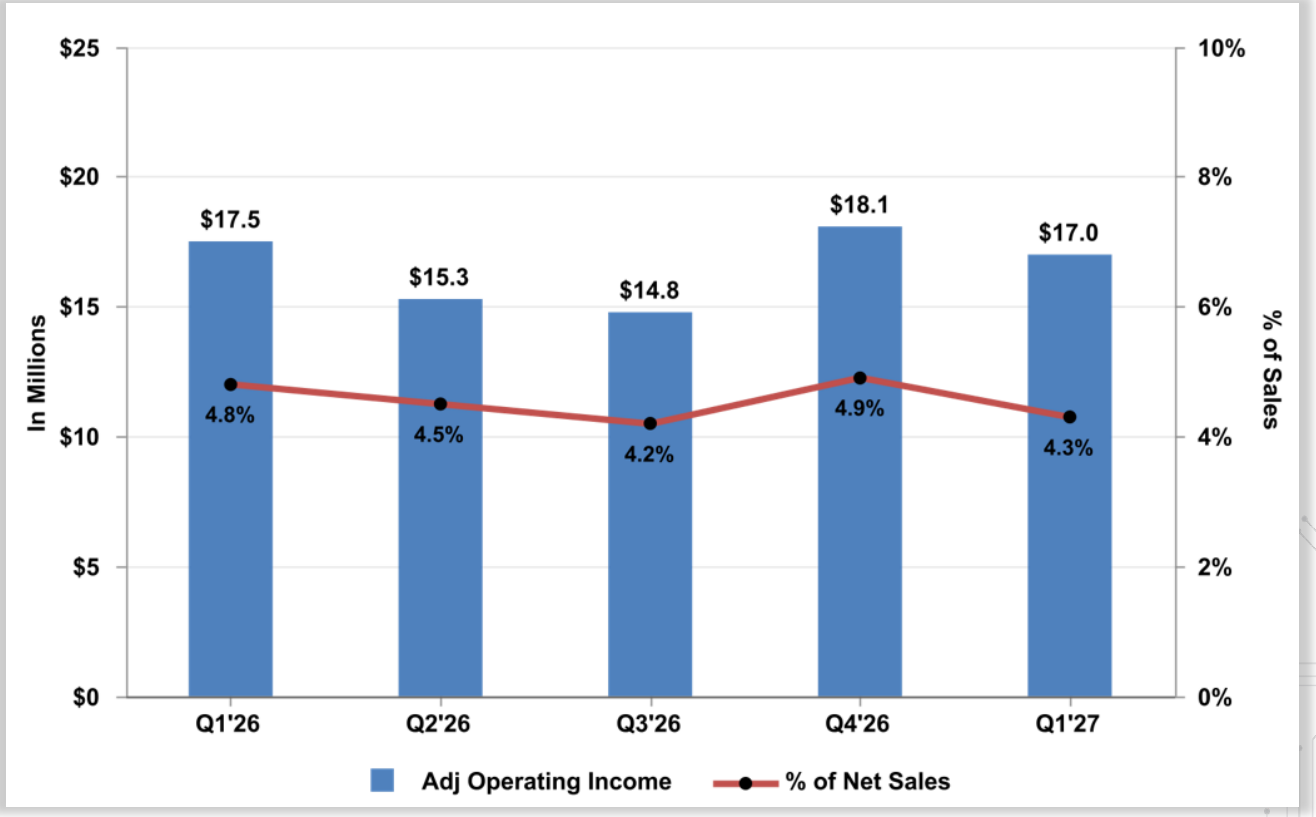
- $13.9 million, $2.6 million increase year-over-year
- Continued investments in future growth
  - Personnel Costs
  - IT infrastructure
  - Addition of Helvoet
- Q1 last year one-time $2M customer cost recovery
- Percentage of sales this year 3.6% versus 3.1% in Q1 fiscal 2026



(1) Adjusted Selling & Administrative Expense is a Non-GAAP measure – refer to Reconciliation of Non-GAAP Results in the supplementary information.

Adjusted Operating Income in the First Quarter (1)

- Adjusted EBITDA totaled $27.6 million in Q1 versus $26.7 million a year ago
- Adjusted operating income of $17.0 million, or 4.3% of net sales
- Compares to last year's adjusted operating income of $17.5 million, or 4.8% of net sales



(1) Adjusted Operating Income is a Non-GAAP measure – refer to Reconciliation of Non-GAAP Results in the supplementary information.

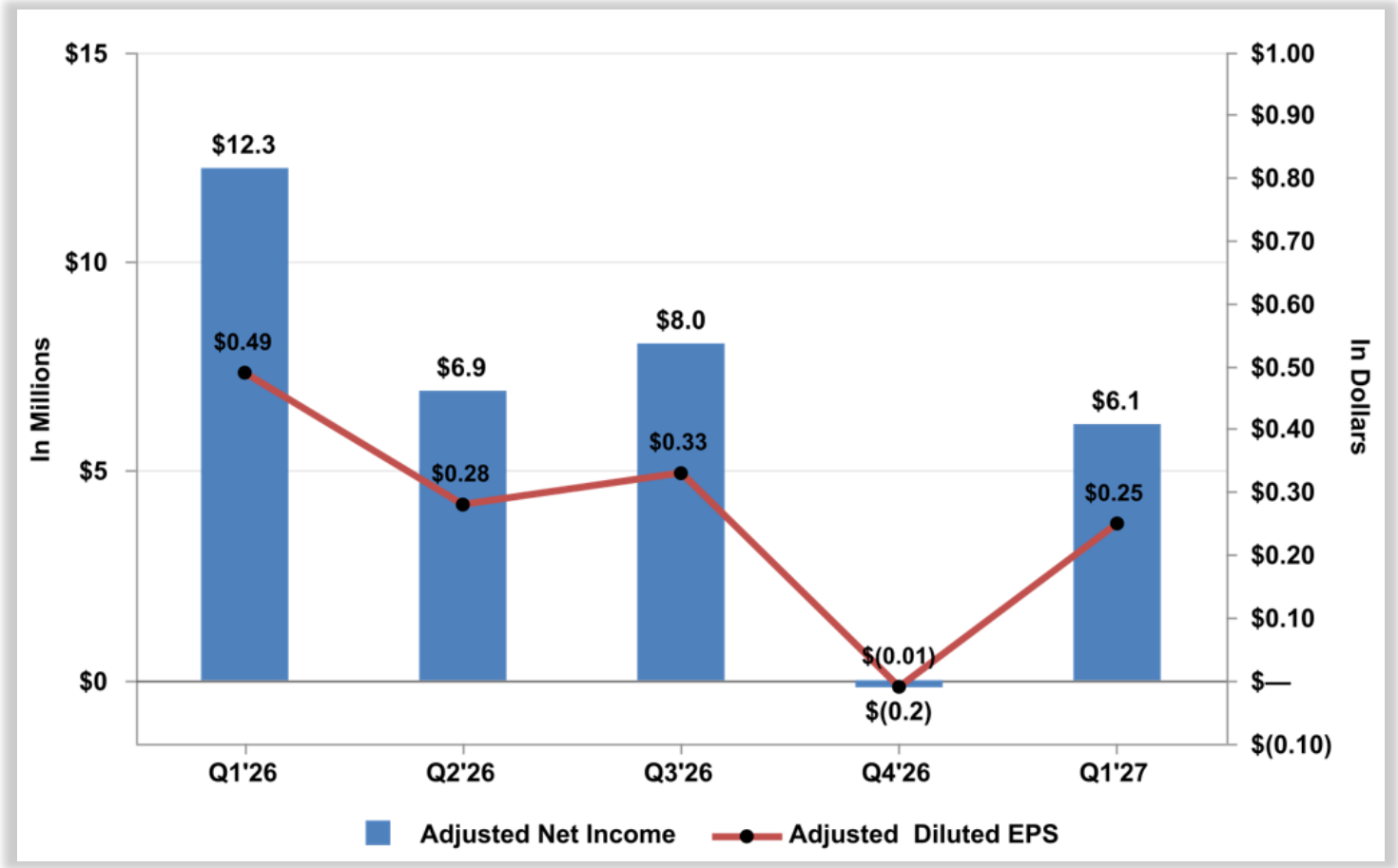
Other Income / Expense

- Expense of $4.6 million, compared to $3.5 million last year
- Increase driven by higher interest
  - Elevated borrowing levels due to the Helvoet acquisition
    - Closed on the first day of the fiscal year

Effective Tax Rate

- ETR in Q1 was 66.1% compared to 8.3% in the first quarter last year
- This year's rate was elevated by withholding taxes on cash repatriated, partially funding the acquisition of Helvoet
- Unusually low rate last year due to tax benefits associated with OBBA
- Expecting the rate in fiscal 2027 to be in the low 30%'s, excluding the impact of the withholding taxes

Adjusted Net Income and Adjusted Diluted EPS (1)



- The difference in the effective tax rate between the periods accounted for 50% of the variance
  - Approximately $0.12 per share

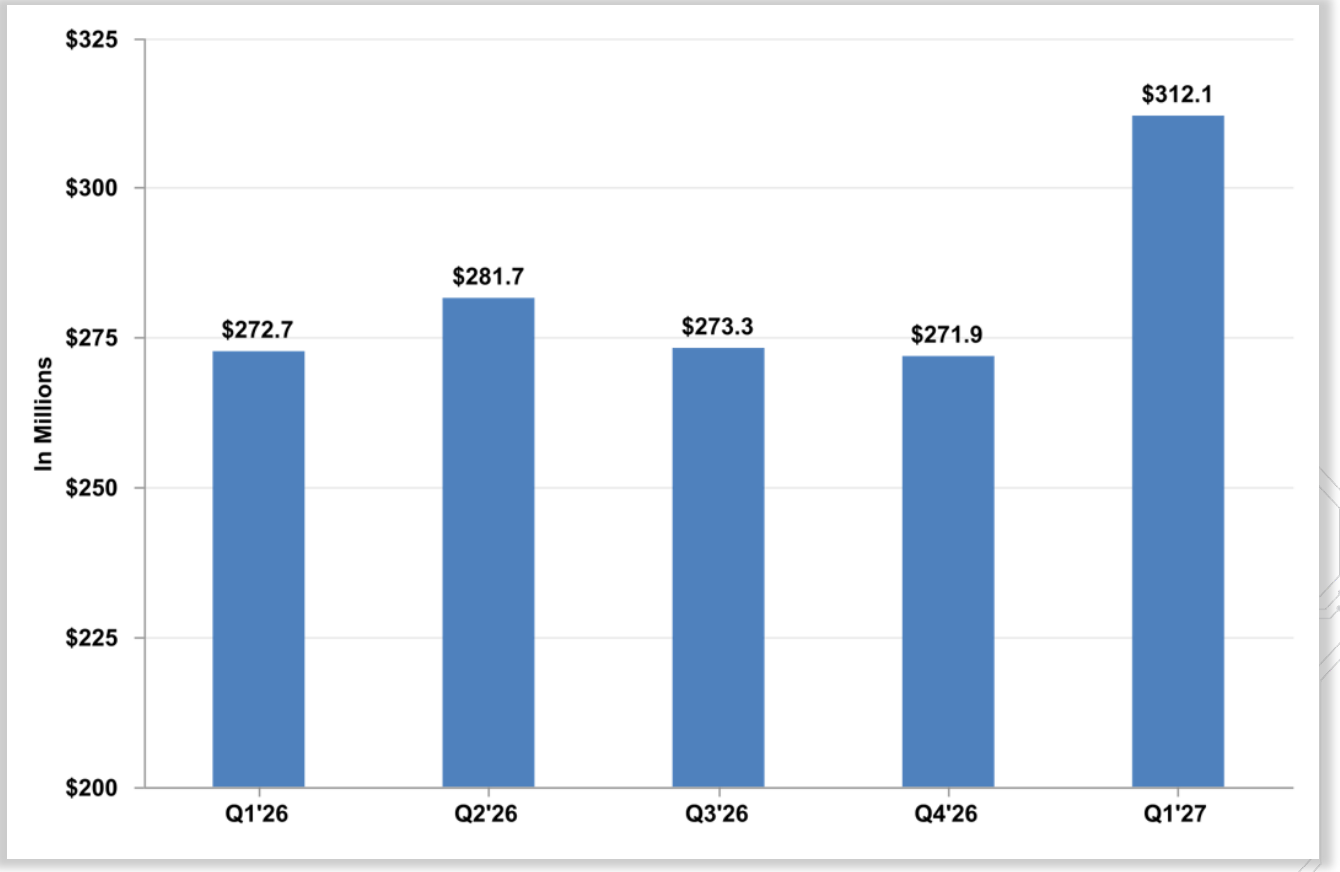
(1) Adjusted Net Income and Adjusted Diluted EPS are Non-GAAP measures – refer to Reconciliation of Non-GAAP Results in the supplementary information.

Turning to the Balance Sheet…

- Cash and cash equivalents at September 30, 2026, were $72.8 million
- Cash used for operating activities in the quarter was $19.3 million
  - Usage driven by an Inventory build needed to support future production, expected as we return to growth
- Cash conversion days were 82
  - Equaling multiyear best from last quarter
  - 1- day improvement from first quarter fiscal 2026

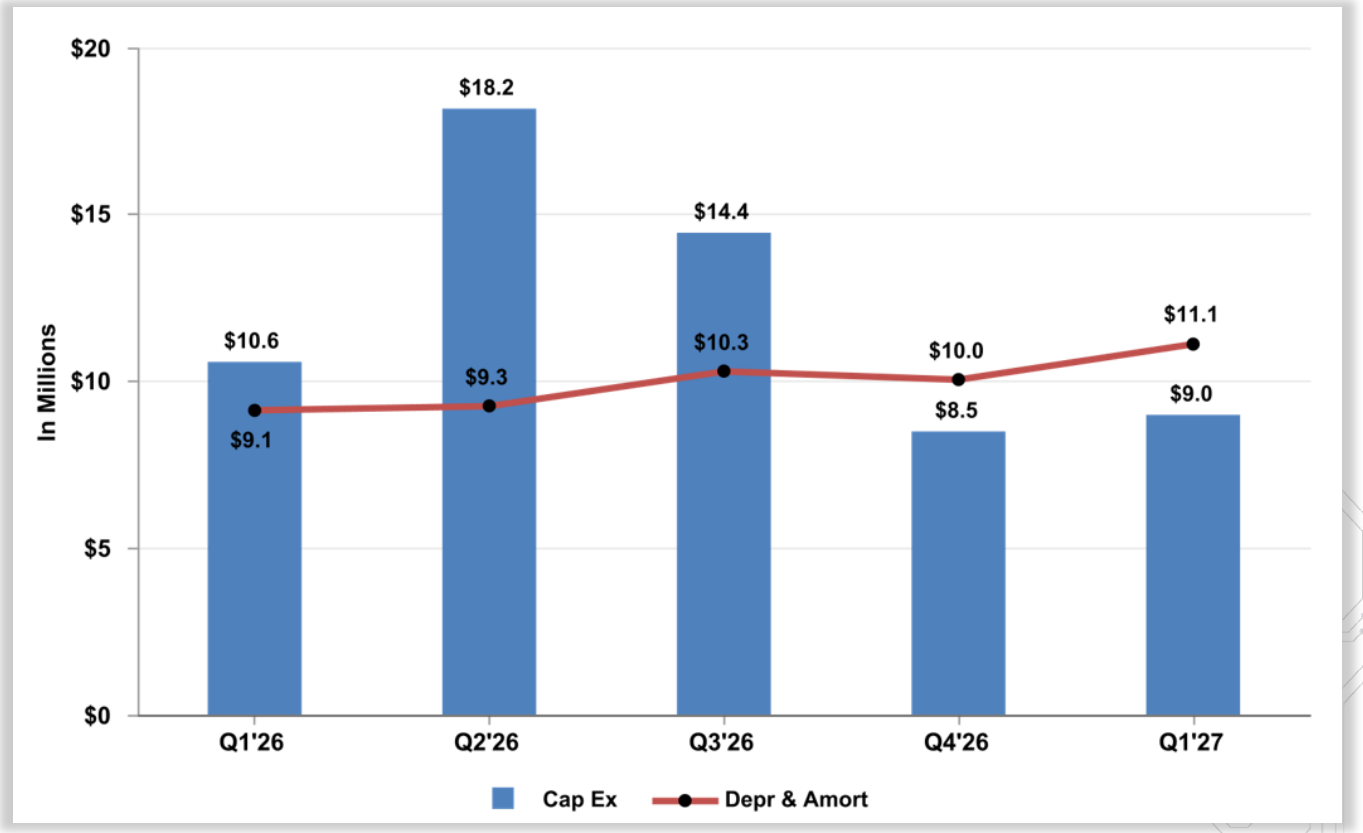
Inventory Ended the Quarter at $312.1 million

- Inventory ended at $312.1 million, $40 million higher than both last quarter and prior year
- Long term inventory is not included in totals, however it is part of the PDSOH calculation – and decreased $13.6 million in Q1
- Combined net increase of $26.7 million
- PDSOH remained a respectable 88 days in the quarter



Capital Expenditures in Q1 were $9 million (1)

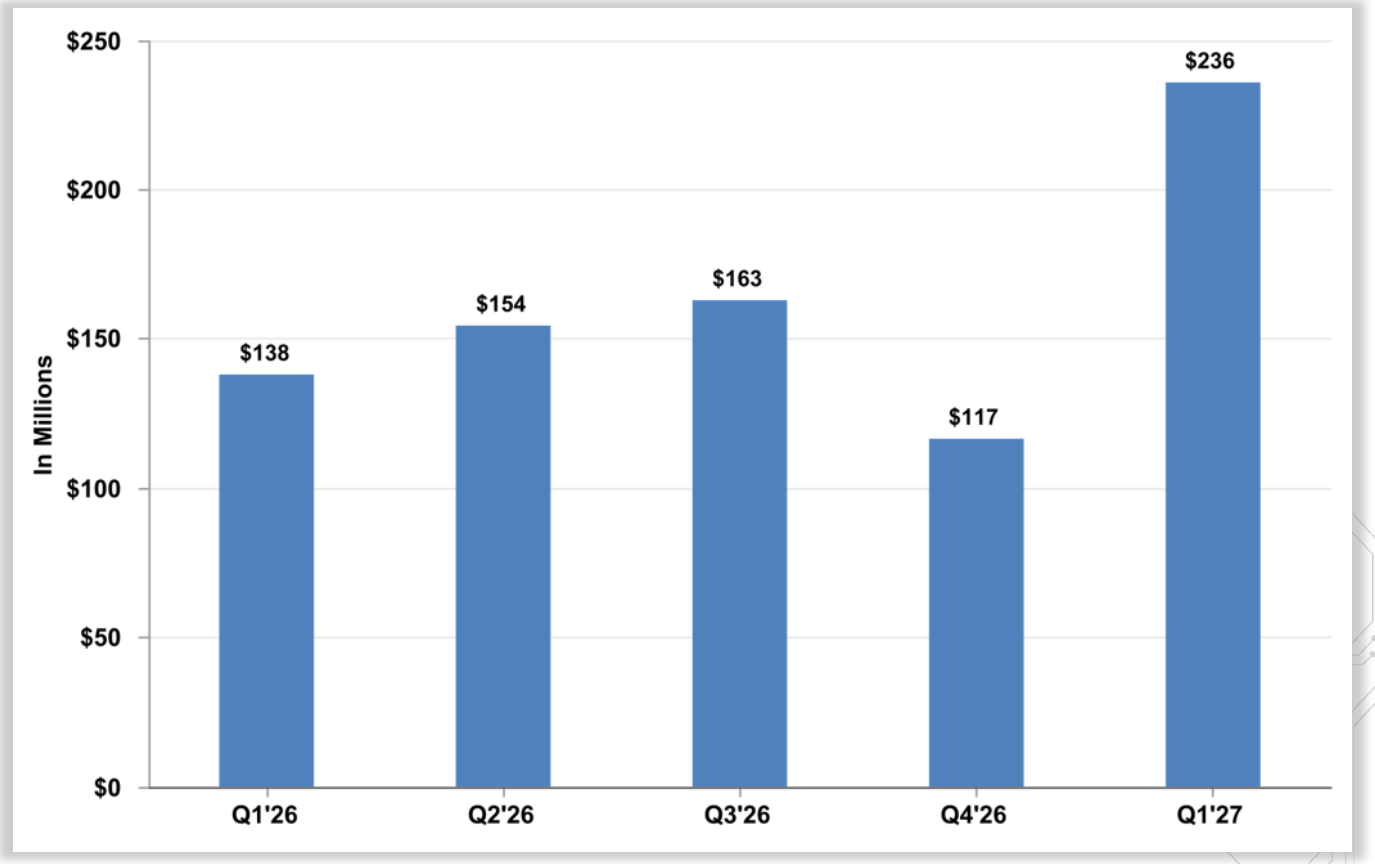
- Spread fairly evenly across the footprint to support future growth



(1) Capital Expenditures include purchases of capitalized software.

Borrowings were $235.7 million

- Increase versus Q4 driven by the acquisition
- Short-term liquidity available totaled $270.8 million



Share Repurchases

- Invested $3.1 million to repurchase 127,000 shares
- Since October 2015, under our Board authorized share repurchase program:
  - A total of $118.6 million returned to Share Owners by purchasing 7.2 million shares of common stock

Reiterating Guidance for Fiscal 2027

Sales Expected at the High-End of the Guidance Range

FY27 Guidance	
Sales	$1.535 -$1.560 *billion*
Adjusted OI%	4.4% - 4.7% *of net sales*
CapEx	$50 - $60 *million*

Closing thoughts…

- First quarter with Helvoet included in consolidated results
  - Excitement for the overall strategic fit and growth opportunities higher now than ever
  - Integration progressing on plan and on budget
    - Top Line synergies is first priority
  - Interest levels from customers - both new and existing - are rising
    - As the complementary capabilities of Tilburg, Pune, Indianapolis, and the broader Kimball footprint are better understood

Enhanced CDMO Platform Elevates Our Position as a Medical Device Provider

- Available capacity to support fast-paced growth in a variety of end-market applications
- Sharpening our business development efforts
  - Expanding Responsibilities of Helvoet CEO Eveline Hogenkamp and her team
  - Leveraging new AI-driven, data mining tools to identify real-time opportunities in the medical market
  - Impressed with the talent, industry knowledge and passion of this team
- Transfer of operations in Indianapolis remains on schedule and on budget
  - Expect production will start in December
- Growing the Medical CDMO takes time

Upcoming Annual Share Owner Meeting, Next Week in Indianapolis

- Shareholder support requested to rebrand the entire company to Kimball Solutions
  - Demonstrates our commitment to innovation and the vision to deliver comprehensive solutions beyond traditional electronics manufacturing services
- Rebrand reflects expanded capabilities
  - Design & Engineering
  - Supply Chain
  - Precision Molded Plastics
  - Higher-level and Final Product Assemblies
- Recent investments in Indianapolis and Helvoet have positioned the Medical CDMO for growth
- New opportunities to leverage unique set of capabilities in the marketplace

For more information, please contact…



Andy Regrut

Vice President, Investor Relations, Strategic Development, and Treasurer

812–827–4151

andy.regrut@kimballelectronics.com



Appendix

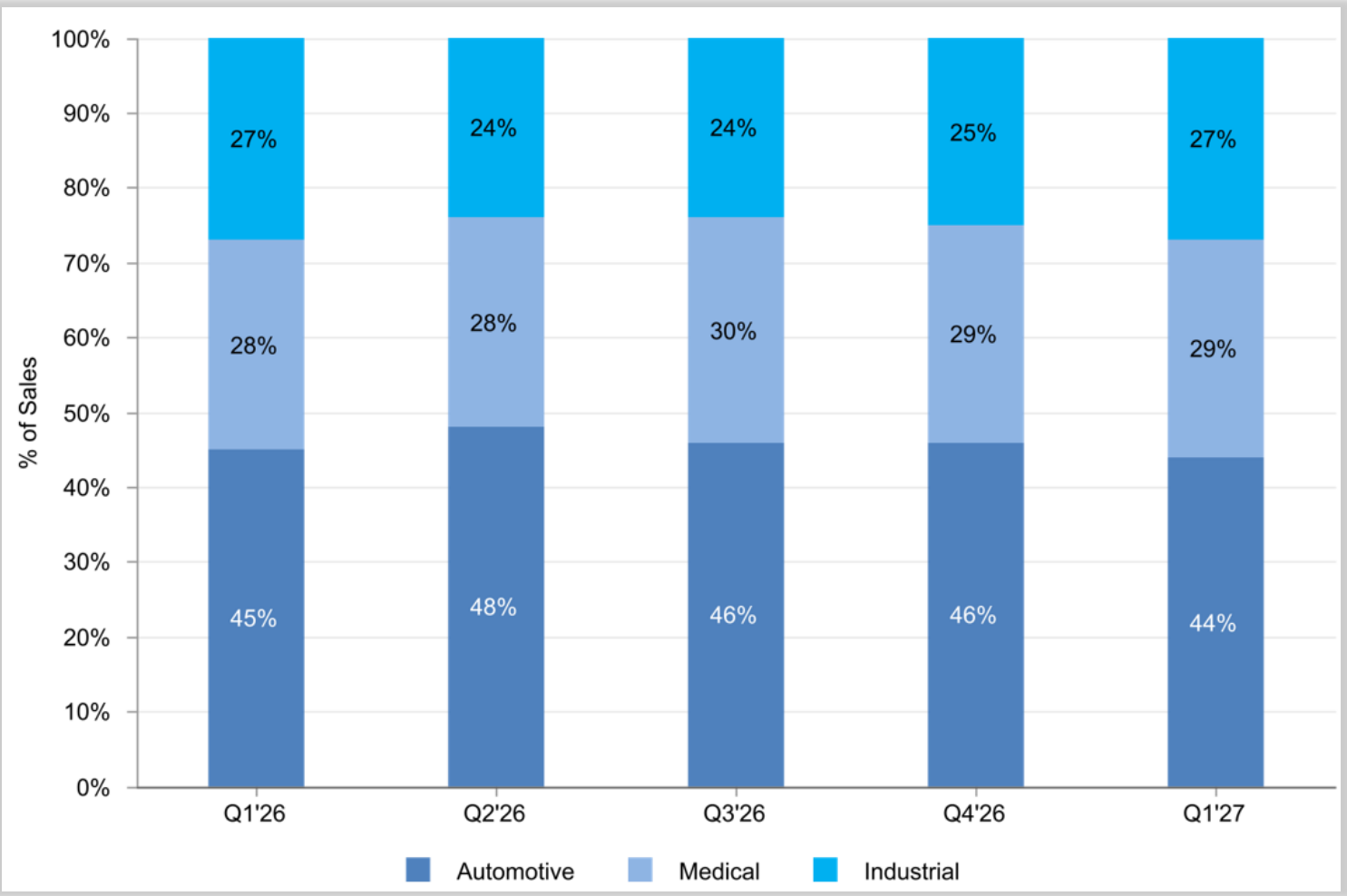
Reconciliation of Non-GAAP Results

(Unaudited, Amounts in Thousands, Except Per Share Data)	Q1'26	Q2'26	Q3'26	Q4'26	Q1'27
Net Sales Growth (vs. same quarter in prior year)	(2)%	(5)%	(6)%	(2)%	7 %
Acquisition Impact	— %	— %	— %	— %	3 %
Foreign Currency Exchange Impact	1 %	2 %	3 %	1 %	1 %
Organic Sales Growth	(3)%	(7)%	(9)%	(3)%	3 %
Selling & Administrative Expenses, as reported	$ 13,090	$ 14,862	$ 15,214	$ 17,989	$ 18,055
Less: Stock Compensation Expense	1,563	2,217	2,256	2,196	1,677
Less: SERP	225	85	(76)	432	(14)
Less: Acquisition Amortization	—	—	—	—	532
Less: Acquisition Costs	—	—	—	524	1,976
Adjusted S&A Expense	$ 11,302	$ 12,560	$ 13,034	$ 14,837	$ 13,884
Operating Income, as reported	$ 14,454	$ 10,767	$ 11,755	$ 29,081	$ 12,374
Add: Stock Compensation Expense	1,563	2,217	2,256	2,196	1,677
Add: SERP	225	85	(76)	432	(14)
Add: Restructuring Expense	1,416	1,817	850	894	445
Add: Asset Impairment (Gain on Disposal)	(124)	422	(4)	(15,015)	—
Add: Acquisition Amortization	—	—	—	—	532
Add: Acquisition Costs	—	—	—	524	1,976
Adjusted Operating Income	$ 17,534	$ 15,308	$ 14,781	$ 18,112	$ 16,990
Adjusted Operating Income	$ 17,534	$ 15,308	$ 14,781	$ 18,112	$ 16,990
Depreciation & Amortization Excluding Acquisition Amortization	9,117	9,252	10,295	10,041	10,571
Adjusted EBITDA	$ 26,651	$ 24,560	$ 25,076	$ 28,153	$ 27,561
Net Income, as reported	$ 10,086	$ 3,637	$ 5,719	$ 8,518	$ 2,642
Add: Stock Compensation Expense, After-Tax	1,185	1,681	1,711	1,665	1,272
Add: Restructuring Expense, After-Tax	1,073	1,287	606	644	312
Add: Asset Impairment (Gain on Disposal), After-Tax	(94)	320	(3)	(11,387)	—
Add: Acquisition Amortization, After-Tax	—	—	—	—	396
Add: Acquisition Costs, After-Tax	—	—	—	397	1,499
Adjusted Net Income	$ 12,250	$ 6,925	$ 8,033	$ (163)	$ 6,121
Diluted Earnings per Share, as reported	$ 0.40	$ 0.15	$ 0.23	$ 0.35	$ 0.11
Add: Stock Compensation Expense	$ 0.05	$ 0.07	$ 0.07	$ 0.07	$ 0.05
Add:Restructuring Expense	$ 0.04	$ 0.05	$ 0.03	$ 0.03	$ 0.01
Add: Asset Impairment (Gain on Disposal)	$ —	$ 0.01	$ —	$ (0.47)	$ —
Add: Acquisition Amortization	$ —	$ —	$ —	$ —	$ 0.02
Add: Acquisition Costs	$ —	$ —	$ —	$ 0.01	$ 0.06
Adjusted Diluted Earnings per Share	$ 0.49	$ 0.28	$ 0.33	$ (0.01)	$ 0.25

Reconciliation of Non-GAAP Results

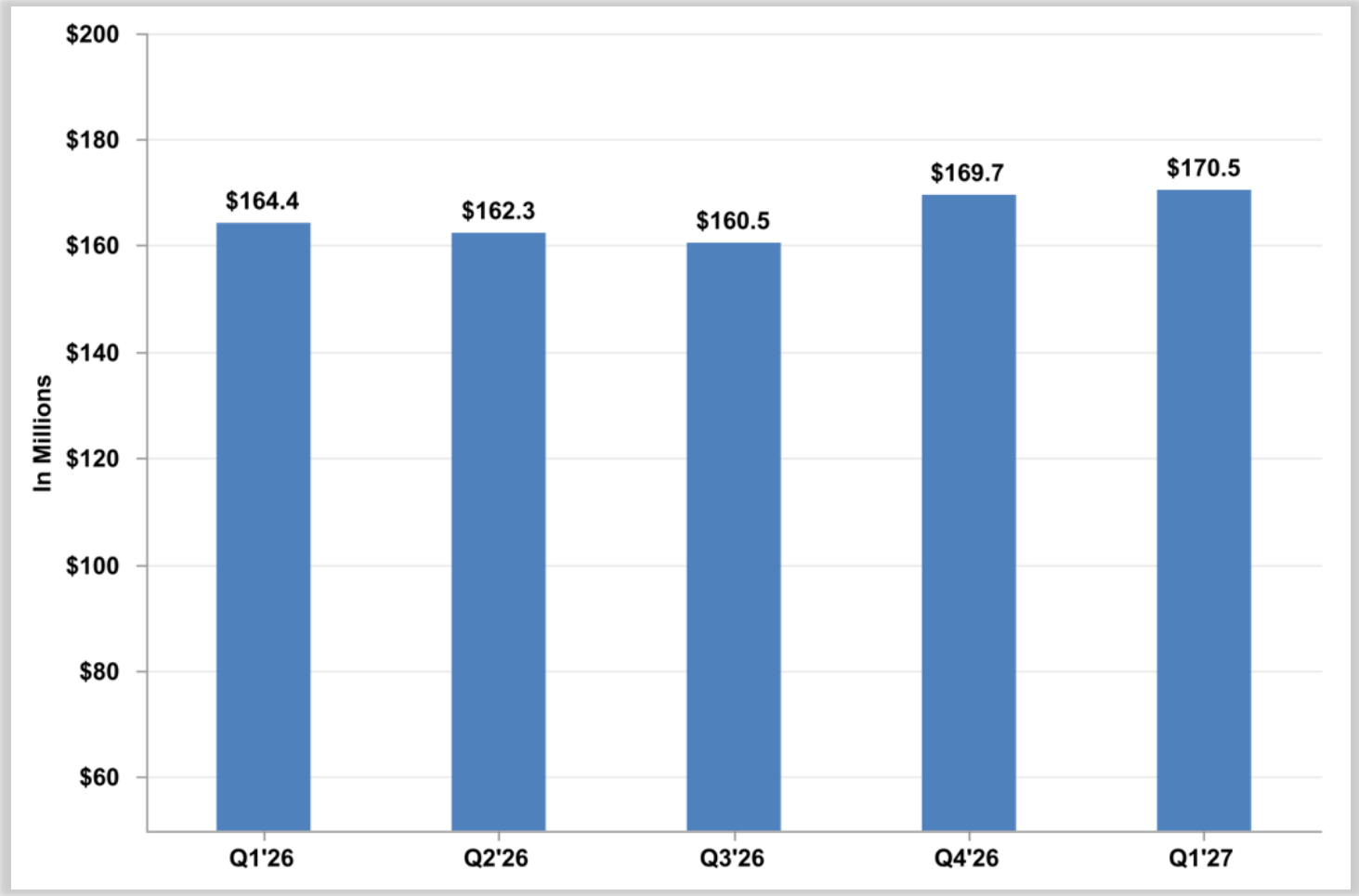
	Three Months Ended September 30,	
	2026	2025
Net Sales Growth (vs. same period in prior year), Medical Vertical	14 %	13 %
Acquisition Impact, Medical Vertical	5%	—%
Foreign Currency Exchange Impact, Medical Vertical	—%	1%
Organic Sales Growth, Medical Vertical	9%	12%

Net Sales Mix by Market Vertical(1)



(1) Beginning in the first quarter of fiscal year 2026, sales to customers related to commercial transportation, previously included in the automotive vertical, are now reflected in the industrial vertical.

Net sales in Automotive (1)

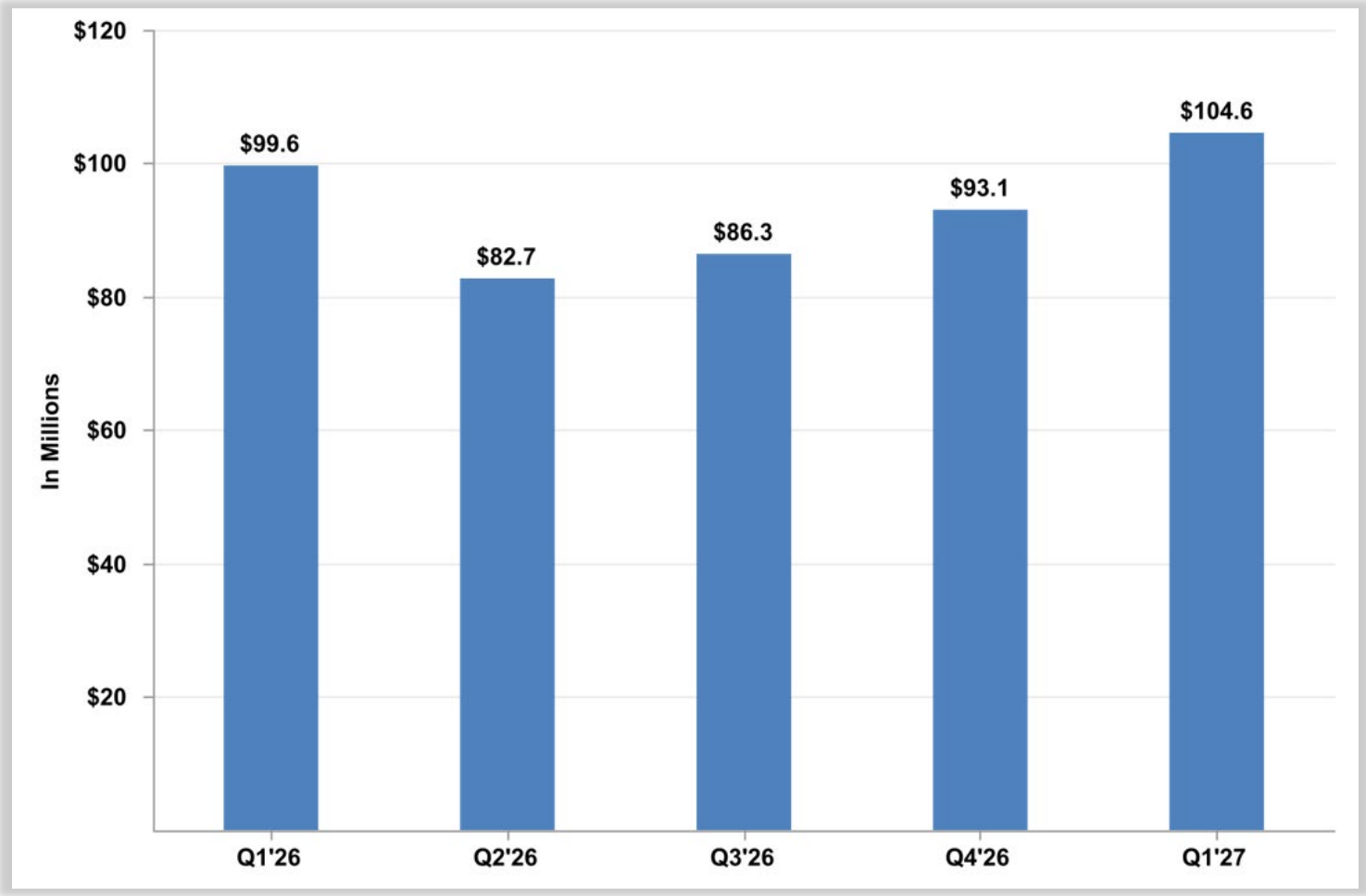


(1) Beginning in the first quarter of fiscal year 2026, sales to customers related to commercial transportation, previously included in the automotive vertical, are now reflected in the industrial vertical.

Net sales in Medical

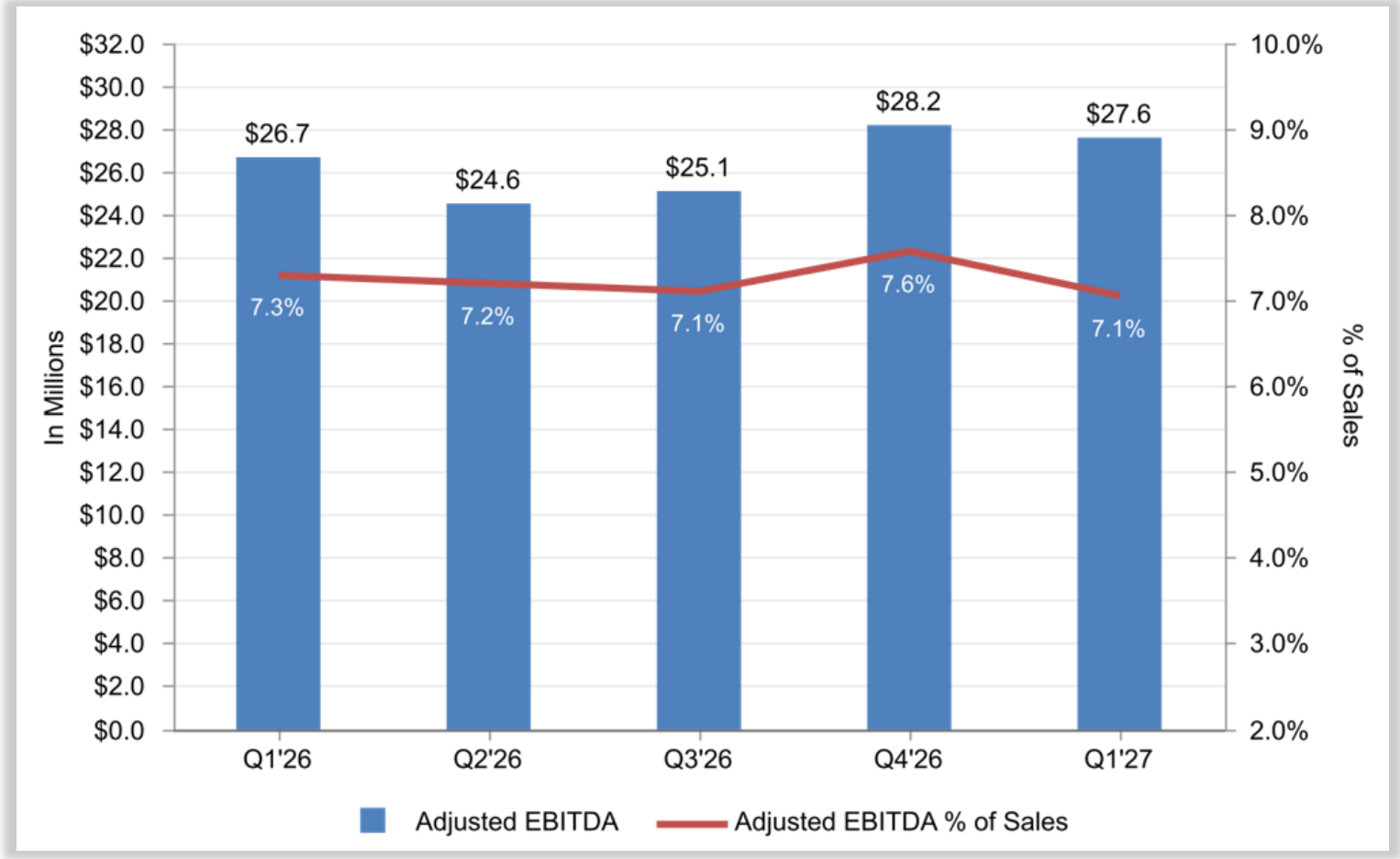


Net sales in Industrial (1)



(1) Beginning in the first quarter of fiscal year 2026, sales to customers related to commercial transportation, previously included in the automotive vertical, are now reflected in the industrial vertical.

Adjusted EBITDA(1)



(1) Adjusted EBITDA is a Non-GAAP measure - refer to Reconciliation of Non-GAAP Results in the supplementary information.

Operating Cash Flow

