Q2 2026 Earnings Call

JULY 28, 2026

Forward-looking statements

Safe Harbor Statement

Statements included in this presentation that are not a description of historical facts are “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements are generally accompanied by words or phrases such as “anticipate,” “assume,” “believe,” “could,” “estimate,” “expect,” “foresee,” “goal,” “intend,” “may,” “might,” “plan,” “potential,” “predict,” “project,” “should,” “seek,” “target” or similar expressions that convey uncertainty as to the future events or outcomes. Forward-looking statements are based on assumptions and beliefs that we believe to be reasonable; however, assumed facts almost always vary from actual results, and the differences between assumed facts and actual results could be material depending upon the circumstances. Where we express an expectation or belief as to future results, that expectation or belief is expressed in good faith and based on assumptions believed to have a reasonable basis. We cannot assure you, however, that the stated expectation or belief will occur or be achieved or accomplished. This release contains forward-looking statements regarding our plans, objectives, outlook, goals, strategies, future events, future net sales or performance, capital expenditures, future restructuring, plans or intentions relating to expansions, business trends and other information that is not historical information. All forward-looking statements are based upon information available to us on the date of this release and are subject to risks, uncertainties and other factors, many of which are outside of our control, which could cause actual results to differ materially from those indicated by the forward-looking statements. Other risks and uncertainties that could cause such results to differ include the following, without limitation: failure to capitalize on, volatility within, or other adverse changes with respect to growth opportunities, such as delays in adoption or implementation of new technologies; uncertain business, economic and political conditions in the U.S. and abroad, particularly in China, Germany, England, Belgium, South Korea and Hungary, where we maintain significant manufacturing, sales or administrative operations; the global trade policy dynamics between nations reflected in trade agreement negotiations, imposition of tariffs and other trade restrictions, as well as the potential for global supply chain decoupling; fluctuations in foreign currency exchange rates; our ability to develop innovative products and the extent to which they are incorporated into end-user products and systems that achieve commercial success; the ability and willingness of our sole or limited source suppliers to deliver certain key raw materials, including commodities, to us in a timely and cost-effective manner; business interruptions due to catastrophes or other similar events, such as natural disasters, war, terrorism or public health crises; the impact of sanctions, export controls and other foreign asset or investment restrictions; failure to realize, or delays in the realization of anticipated benefits of acquisitions and divestitures due to, among other things, the existence of unknown liabilities or difficulty integrating acquired businesses; our ability to attract and retain management and skilled technical personnel; our ability to protect our proprietary technology from infringement by third parties and/or allegations that our technology infringes third party rights; changes in effective tax rates or tax laws and regulations in the jurisdictions in which we operate; failure to comply with financial and restrictive covenants in our credit agreement or restrictions on our operational and financial flexibility due to such covenants; the outcome of ongoing and future litigation, including our asbestos-related product liability litigation; changes in environmental laws and regulations applicable to our business; and disruptions in, or breaches of, our information technology systems. Should any risks and uncertainties develop into actual events, these developments could have a material adverse effect on the Company. Our forward-looking statements are expressly qualified by these cautionary statements, which you should consider carefully. For additional information about the risks, uncertainties and other factors that may affect our business, please see our most recent annual report on Form 10-K and any subsequent reports filed with the Securities and Exchange Commission, including quarterly reports on Form 10-Q. Rogers Corporation assumes no responsibility to update or revise any forward-looking statements contained herein, whether as a result of new information, future events or otherwise, except as required by law.

Non-GAAP and Additional Information

Non-GAAP Information

This presentation includes the following financial measures that are not presented in accordance with generally accepted accounting principles in the United States of America ("GAAP"):

(1) Adjusted operating expenses, which the Company defines as earnings (loss) per diluted share excluding acquisition and related integration costs, dispositions, intangible amortization, restructuring, severance, impairment and other related costs, asbestos-related charges (credits);

(2) Adjusted earnings per diluted share, which the Company defines as earnings (loss) per diluted share excluding acquisition and related integration costs, dispositions, intangible amortization, restructuring, severance, impairment and other related costs, asbestos-related charges (credits), and the related income tax effect on these items, and charges to income tax expense for valuation allowances on deferred tax assets generated in prior years, divided by adjusted weighted average shares outstanding - diluted;

(3) Adjusted EBITDA, which the Company defines as net income (loss) excluding acquisition and related integration costs, dispositions, intangible amortization, severance, impairment and other related costs, asbestos-related charges (credits), interest income (expense), net, income tax (benefit) expense , depreciation of fixed assets, and equity compensation expense;

(4) Adjusted EBITDA margin, which the Company defines as the percentage that results from dividing Adjusted EBITDA by total net sales;

(5) Free cash flow, which the Company defines as net cash provided by operating activities less non-acquisition capital expenditures.

Management believes adjusted earnings per diluted share, adjusted EBITDA and adjusted EBITDA margin are useful to investors because they allow for comparison to the Company's performance in prior periods without the effect of items that, by their nature, tend to obscure the Company's core operating results due to potential variability across periods based on the timing, frequency and magnitude of such items. As a result, management believes that these measures enhance the ability of investors to analyze trends in the Company's business and evaluate the Company's performance relative to peer companies. Management also believes free cash flow is useful to investors as an additional way of viewing the Company's liquidity and provides a more complete understanding of factors and trends affecting the Company's cash flows. However, non-GAAP financial measures have limitations as analytical tools and should not be considered in isolation from, or as alternatives to, financial measures prepared in accordance with GAAP. In addition, these non-GAAP financial measures may differ from, and should not be compared to, similarly named measures used by other companies. Reconciliations of the differences between these non-GAAP financial measures and their most directly comparable financial measures calculated in accordance with GAAP are set forth below.

The Company provides quarterly guidance for adjusted earnings per diluted share and adjusted EBITDA on a non-GAAP basis only. The forward-looking comparable GAAP measures and a reconciliation of adjusted earnings per share and adjusted EBITDA to GAAP are excluded in reliance upon the exception provided by Item 10(e)(1)(i)(B) of Regulation S-K due to the inherent difficulty in forecasting and quantifying, without unreasonable efforts, certain reconciling items. These include, among other things, adjustments that could be made for acquisition and related integration costs, dispositions, intangible amortization, restructuring, severance, impairment and other related costs, asbestos-related charges (credits), and charges to income tax expense for valuation allowances on deferred tax assets generated in prior years, and other charges reflected in the Company's reconciliations of historic numbers, the amount of which, based on historical experience, could be significant.

Q2 2026 Summary

Top-line Expansion

Revenue **growth of 7% YoY** reflecting improving demand and share gains
Sales **exceeded mid-point of guidance**

Profitability Improvements

Strong YoY margin and earnings improvement (Adj. EPS $0.92, Adj. EBITDA 17.3%)
Adjusted EPS in guidance range, but below mid-point due to supply chain challenges

Strong Outlook

Expected YoY **sales growth of 10%;** adjusted EPS +33% and adjusted EBITDA +250 bps[1]
Projected **YoY sales growth across all end markets**, led by aerospace & defense

1 – Relative to mid-point of Q3 guidance ranges

Q2 2026 Sales By End Market

Market	% of Sales[1]	Comments versus Q2'25 results
Industrial[2]	37%	High single digit year-over-year growth from continued improvement in EMS general industrial sales in the U.S. and Europe and mass transit sales.
Automotive[3]	25%	Low single digit growth in automotive end market from improved ADAS sales and stronger ICE vehicle sales.
Electronics & Communications[4]	18%	Double digit growth year over year growth from higher wireless infrastructure and smartphone sales. Smartphone sales remained resilient from sustained demand at lead customers and share gains.
Aerospace & Defense	15%	Sales decreased slightly year over year primarily related to program timing.

1 – Percentages reflect year-to-date sales and are approximate. 2 – Includes general industrial, renewable energy and mass transit.
3 – Includes EV/HEV, ADAS and ICE auto business. 4 – Includes portable electronics, consumer electronics, wireless and wired infrastructure.
Note: Other end market sales of 6% not shown. Percentages may not sum to 100% due to rounding

Save The Date – Investor Day

Wednesday, September 30, 2026

Key Focus Areas:

- Strategy update
- Growth potential in data centers and other attractive end-markets
- Capital allocation priorities
- Longer-term financial plan



Financial Summary

(in millions, except for EPS)	Q2'26	Q1'26	Q2'25
Net sales	$216.8	$200.5	$202.8
Gross margin %	32.5%	32.2%	31.6%
Net income (loss)	$13.6	$4.5	$(73.6)
Earnings (loss) per diluted share	$0.76	$0.25	$(4.00)
Adjusted earnings per diluted share*	$0.92	$0.75	$0.34
Adjusted EBITDA*	$37.6	$32.0	$23.9
Adjusted EBITDA margin %*	17.3%	16.0%	11.8%

Q2'26 Sales +7% YoY. $5.3M FX benefit.

AES sales +7.8% YoY. Higher electronics & comms and auto markets. $3.3M FX benefit.

EMS sales +6.0% YoY. Higher industrial, electronics and A&D markets, partially offset by lower automotive. $1.8M FX benefit.

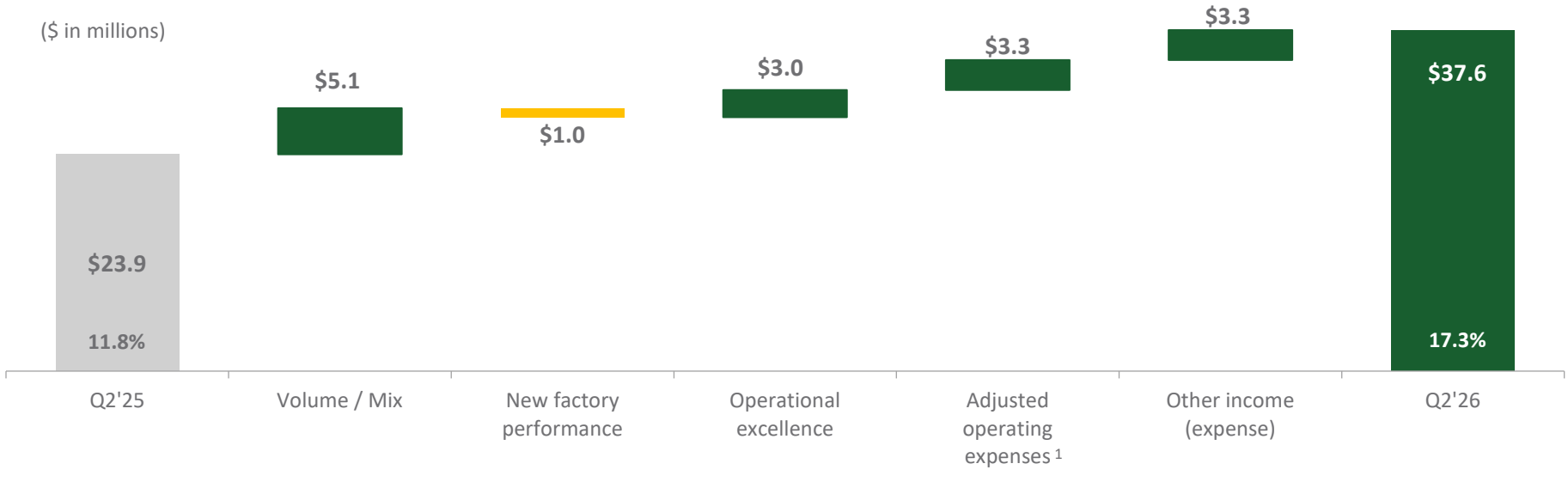
Q2'26 Adjusted EPS +171% YoY

Q2'26 Adjusted EBITDA margin +550 bps YoY

Continued Year-Over-Year Improvement In All Financial Metrics

*See appendix for reconciliation of adjusted measures to GAAP measures

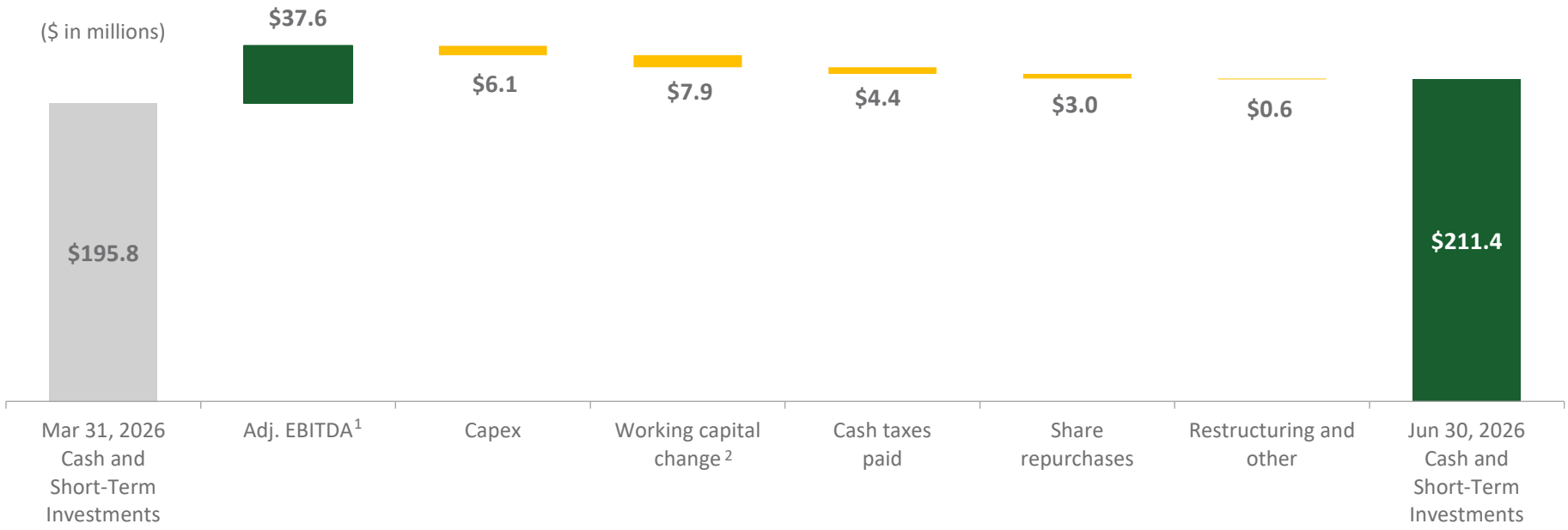
Q2 2026 Adjusted EBITDA*



Adjusted EBITDA Improvement Driven By Higher Volume And Profitability Improvement Initiatives

1 – Change in adjusted operating expenses excluding stock based compensation
Note: Dollars may not add due to rounding

Q2 2026 Cash Utilization



Balance Sheet Remains Strong with $211M in Cash and Short-Term Investments

1 - See reconciliation of adjusted EBITDA to GAAP net income in the appendix.
2 - Change in assets and liabilities per the statements of cash flows.
Note: Dollars may not add due to rounding

Q3 2026 Guidance

	Q3 2026
Net Sales	$233M to $243M
Gross Margin	33.2% to 34.2%
Adjusted Earnings Per Diluted Share	$1.10 to $1.30
Adjusted EBITDA	$44M to $50M

Sales midpoint of $238M increasing 10% YoY

Adj. EBITDA midpoint of $47M or 19.7% of sales is improving 250 bps YoY

	2026
Capital Expenditures	$30M to $35M

Appendix

Historical Sales By End Market

Market	First Half 2025 % of Sales[1]	FY 2025 % of Sales[1]
Industrial[2]	36%	36%
Automotive[3]	27%	26%
Electronics & Communications[4]	15%	16%
Aerospace & Defense	16%	16%

1 – Percentages reflect year-to-date sales and are approximate. 2 – Includes general industrial, renewable energy and mass transit.
3 – Includes EV/HEV, ADAS and ICE auto business. 4 – Includes portable electronics, consumer electronics, wireless and wired infrastructure.
Note: Other end market sales for Q1 2025 and FY 2025 is 6%. Percentages may not sum to 100% due to rounding

Q2 2026: Adjusted Operating Expenses Reconciliation*

($ in millions)	Q2 2026	Q1 2026	Q2 2025
GAAP Operating Expenses	**$50.4**	$53.9	$131.5
Intangible Amortization	**($2.6)**	($2.7)	($2.7)
Restructuring, Severance, Impairment and Other Related Costs	**($0.7)**	($5.9)	($76.1)
Total Adjustments	**($3.3)**	($8.6)	($78.8)
Adjusted Operating Expenses	**$47.1**	$45.3	$52.7
Divided by Total Net Sales	**$216.8**	$200.5	$202.8
Adjusted Operating Expenses as a percentage of sales	**21.7%**	22.6%	26.0%

Note: percentages and dollars may not add due to rounding.
*GAAP operating expenses include (i) selling, general and administrative expenses, (ii) research and development expenses, (iii) restructuring and impairment charges and (iv) other operating (income) expense, net per condensed consolidated statements of operations.

Q2 2026: Adjusted Earnings Per Diluted Share Reconciliation

	Q2 2026	Q1 2026	Q2 2025
GAAP Earnings (Loss) Per Diluted Share	**$0.76**	$0.25	($4.00)
Intangible Amortization	**$0.14**	$0.15	$0.15
Restructuring, Severance, Impairment and Other Related Costs	**$0.04**	$0.33	$4.14
Valuation Allowance on Deferred Tax Assets	**-**	-	$0.21
Estimated Income Tax Impact of Adjustments	**($0.02)**	$0.02	($0.16)
Total Adjustments	**$0.16**	$0.50	$4.33
Adjusted Earnings Per Diluted Share	**$0.92**	$0.75	$0.34

Note: dollars may not add due to rounding.

Q2 2026: Adjusted EBITDA and Margin Reconciliation

($ in millions)	Q2 2026	Q1 2026	Q2 2025
GAAP Net Income (Loss)	**$13.6**	$4.5	($73.6)
Intangible Amortization	**$2.6**	$2.7	$2.7
Restructuring, Severance, Impairment and Other Related Costs	**$0.7**	$5.9	$76.1
Interest (Income) Expense, net	**($0.3)**	($0.3)	($0.4)
Income Tax (Benefit) Expense	**$7.8**	$6.8	$4.3
Depreciation	**$10.6**	$10.7	$10.5
Equity Compensation Expense	**$2.6**	$1.7	$4.3
Total Adjustments	**$24.0**	$27.5	$97.5
Adjusted EBITDA	**$37.6**	$32.0	$23.9
Divided by Total Net Sales	**$216.8**	$200.5	$202.8
Adjusted EBITDA Margin	**17.3%**	16.0%	11.8%

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Note: percentages and dollars may not add due to rounding.

Q2 2026: Free Cash Flow Reconciliation

($ in millions)	**Q2 2026**	Q1 2026	Q2 2025
Net Cash Provided By Operating Activities	**$24.4**	$5.8	$13.7
Non-Acquisition Capital Expenditures	**($6.1)**	($4.7)	($8.1)
Free Cash Flow	**$18.3**	$1.1	$5.6

Note: dollars may not add due to rounding.
*Free cash flow defined as net cash provided by operating activities less non-acquisition capital expenditures per condensed consolidated statements of cash flows.