



Q3 2026 Earnings Call

October 27, 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 presentation 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 presentation 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; our ability to realize the anticipated benefits of our cost reduction, restructuring, manufacturing and site consolidation and operational excellence initiatives; 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 operating expenses, 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.

Q3 2026 Summary

Q3 2026 Highlights

- **+9%** YoY revenue growth, all end-markets higher.
- **+54%** YoY adjusted EPS growth and highest EPS since 2022.
- **>20%** adjusted EBITDA. +28% or 300 bps YoY - highest margin since 2021.

Key Initiatives

- **Core Growth:** Secured new design wins in Q3.
- **High-Growth Adjacencies:** Making progress with data center, TRP¹ and EMI² shielding opportunities.

Q4 Outlook

- **+9%** YoY revenue growth, with higher electronics and communications, A&D and industrial end-market sales.
- **+12%** YoY adjusted EPS growth.
- **+16%** YoY adjusted EBITDA improvement.

Delivering sustained financial improvement with a clear focus on accelerating growth

Q3 2026 Sales by End Market

Market		Q3'26 % of Sales	YTD % of Sales	Comment versus Q3'25 results
Industrial ¹		34%	36%	Low-single-digit growth with higher sales in renewable energy and other applications. Revenues increased in all regions.
Automotive ²		24%	24%	High-single-digit growth from improved ADAS sales and stronger sales into both ICE and EV vehicle platforms.
Electronics & Communications ³		20%	19%	Continued growth in wireless infrastructure sales offsetting lower consumer electronics revenues.
Aerospace & Defense		15%	15%	Mid-single-digit growth driven by higher sales of defense and commercial aerospace applications.

Executing on Strategy to Accelerate Growth

Core Market Progress

Achieve ~5% growth rate

- Secured new A&D, automotive and industrial design wins in Q3.
- Design wins continue to drive higher global factory utilization.



High-Growth Adjacencies

Leveraging existing capabilities

- Datacenters: Customer testing of signal integrity and chip cooling solutions continues to advance.
- TRP: Benchmark testing completed and beginning customer sampling.



Financial Summary

(in millions, except for EPS)

	Q3'26	Q2'26	Q3'25	
Net sales	\$236.1	\$216.8	\$216.0	Q3'26 Sales +9.3% YoY. \$2.4M FX benefit. AES sales +13.5% YoY. Improvement in all end markets. EMS sales +4.3% YoY. Higher automotive and A&D end markets.
Gross margin %	34.2%	32.5%	33.5%	
Net income (loss)	\$22.6	\$13.6	\$8.6	
Earnings (loss) per diluted share	\$1.26	\$0.76	\$0.48	
Adjusted earnings per diluted share*	\$1.39	\$0.92	\$0.90	Q3'26 Adjusted EPS +54% YoY Q3'26 Adjusted EBITDA margin +28% or 300 bps YoY
Adjusted EBITDA*	\$47.7	\$37.6	\$37.2	
Adjusted EBITDA margin %*	20.2%	17.3%	17.2%	

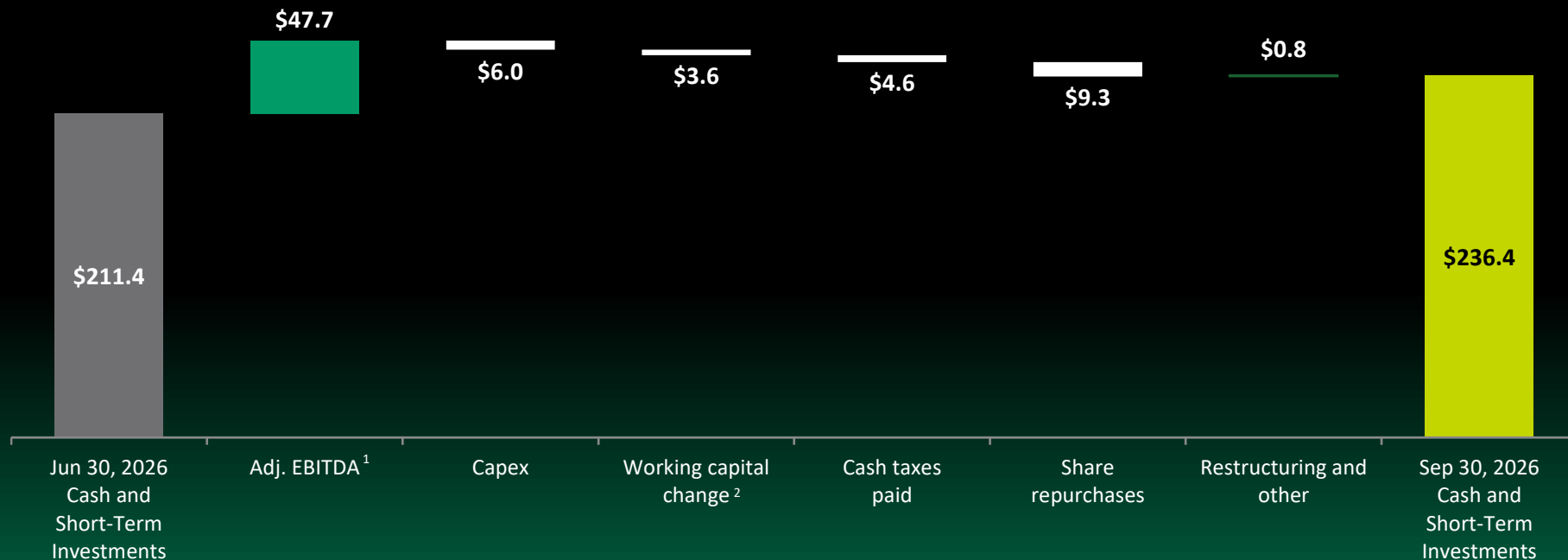
Sales growth and margin expansion drove strong year-over-year earnings improvement

Q3 2026 Adjusted EBITDA*



Significant expansion in adjusted EBITDA driven by topline growth

Q3 2026 Cash Utilization



Increasing strategic flexibility with \$236M in cash and short-term investments

Q4 2026 Guidance

Q4'26

Net sales

\$215M to \$225M



Sales midpoint of \$220M increasing 9% YoY

Gross margin

32.5% to 33.5%

Adjusted earnings per diluted share^{*}

\$0.90 to \$1.10

Adjusted EBITDA^{*}

\$37M to \$43M



Adj. EBITDA midpoint of \$40M or 18.2% of sales is improving 110 bps YoY

2026

Capital Expenditures

\$30M to \$35M

Appendix

Historical Sales By End Market

Market	Q3'25 % of Sales	FY 2025 % of Sales	Q3'26 % of Sales
Industrial ¹	36%	36%	34%
Automotive ²	25%	26%	24%
Electronics & Communications ³	19%	16%	20%
Aerospace & Defense	16%	16%	15%

Q3 2026: Adjusted Operating Expenses Reconciliation*

(\$ in millions)	Q3 2026	Q2 2026	Q3 2025
GAAP Operating Expenses	\$50.6	\$50.4	\$56.7
Intangible Amortization	(\$2.7)	(\$2.6)	(\$2.8)
Restructuring, Severance, Impairment and Other Related Costs	(\$1.0)	(\$0.7)	(\$7.1)
Total Adjustments	(\$3.7)	(\$3.3)	(\$9.9)
Adjusted Operating Expenses	\$46.9	\$47.1	\$46.8
Divided by Total Net Sales	\$236.1	\$216.8	\$216.0
Adjusted Operating Expenses as a percentage of sales	19.9%	21.7%	21.7%

Q3 2026: Adjusted Earnings Per Diluted Share Reconciliation

	Q3 2026	Q2 2026	Q3 2025
GAAP Earnings (Loss) Per Diluted Share	\$1.26	\$0.76	\$0.48
Intangible Amortization	\$0.15	\$0.14	\$0.15
Restructuring, Severance, Impairment and Other Related Costs	\$0.06	\$0.04	\$0.39
Estimated Income Tax Impact of Adjustments	(\$0.08)	(\$0.02)	(\$0.13)
Total Adjustments	\$0.13	\$0.16	\$0.41
Adjusted Earnings Per Diluted Share	\$1.39	\$0.92	\$0.90

Q3 2026: Adjusted EBITDA and Margin Reconciliation

(\$ in millions)	Q3 2026	Q2 2026	Q3 2025
GAAP Net Income (Loss)	\$22.6	\$13.6	\$8.6
Intangible Amortization	\$2.7	\$2.6	\$2.8
Restructuring, Severance, Impairment and Other Related Costs	\$1.0	\$0.7	\$7.1
Interest (Income) Expense, net	(\$0.6)	(\$0.3)	(\$0.2)
Income Tax (Benefit) Expense	\$8.4	\$7.8	\$7.7
Depreciation	\$10.6	\$10.6	\$10.4
Equity Compensation Expense	\$3.0	\$2.6	\$0.8
Total Adjustments	\$25.1	\$24.0	\$28.6
Adjusted EBITDA	\$47.7	\$37.6	\$37.2
Divided by Total Net Sales	\$236.1	\$216.8	\$216.0
Adjusted EBITDA Margin	20.2%	17.3%	17.2%

Q3 2026: Free Cash Flow Reconciliation

(\$ in millions)	Q3 2026	Q2 2026	Q3 2025
Net Cash Provided By Operating Activities	\$41.4	\$24.4	\$28.9
Non-Acquisition Capital Expenditures	(\$6.0)	(\$6.1)	(\$7.7)
Free Cash Flow	\$35.4	\$18.3	\$21.2

