

TECNOGLASS

Third Quarter 2026 Earnings Conference Call

November 5, 2026 – TECNOGLASS HOLDINGS INC.
(NYSE: TGLS)



www.tecnoglass.com

Disclaimer

FORWARD LOOKING STATEMENTS

This presentation includes certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding future financial performance, future growth and future acquisitions. These statements are based on Tecnoglass' current expectations or beliefs and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive and/or regulatory factors, and other risks and uncertainties affecting the operation of Tecnoglass' business. These risks, uncertainties and contingencies are indicated from time to time in Tecnoglass' filings with the Securities and Exchange Commission. The information set forth herein should be read in light of such risks. Further, investors should keep in mind that Tecnoglass' financial results in any particular period may not be indicative of future results. Tecnoglass is under no obligation to, and expressly disclaims any obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, changes in assumptions or otherwise.

FINANCIAL PRESENTATION

Certain of the financial information contained herein is unaudited and does not conform to SEC Regulation S-X. Furthermore, it includes EBITDA (earnings before interest, taxes, depreciation and amortization) which is a non-GAAP financial measure as defined by Regulation G promulgated by the SEC under the Securities Act of 1933, as amended. Accordingly, such information may be materially different when presented in Tecnoglass' filings with the Securities and Exchange Commission. Tecnoglass believes that the presentation of this non-GAAP financial measure provides information that is useful to investors as it indicates more clearly the ability of Tecnoglass to meet capital expenditures and working capital requirements and otherwise meet its obligations as they become due. EBITDA was derived by taking earnings before interest, taxes, depreciation and amortization as adjusted for certain one-time non-recurring items and exclusions.

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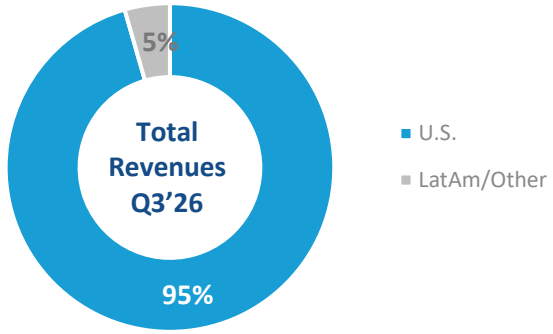
Highlights

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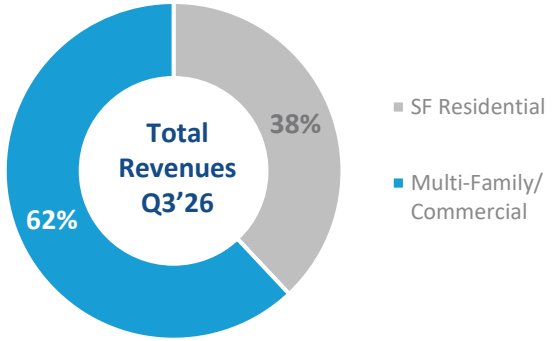
Q3 2026 Key Takeaways

- Revenues up 19.2% YoY to an all time record $310.6 mm, driven by strong core market performance, market share gains through expanding geographic presence, and increased vinyl traction
- Single-family residential revenues grew 4.1% YoY to $118.1 mm, or ~17% adjusting for the ~$15 mm of orders pulled forward into Q2 ahead of the May price increase
- Multi-family and commercial revenues grew 30.9% YoY to $192.4 mm on record backlog execution, higher installation activity and market share gains
- Gross margin of 34.1%, impacted primarily by a stronger peso, including a ~$8.4 mm non-cash inventory revaluation, plus aluminum bought at peak prices, installation mix and higher labor costs, partially offset by operating leverage, May pricing and automation
- Adjusted EBITDA[(1)] of $47.7 mm, or 15.3% of revenues, which would have been ~$8.4 mm higher excluding a non-cash inventory revaluation from the Peso's rapid rise
- Net income of $22.8 mm, or EPS of $0.51, Adjusted net income of $27.3 mm, or EPS of $0.61
- Record backlog of $1.43 bn, up 13.2% YoY, representing ~1.3x LTM total revenues, with our largest project to date signed after quarter end
- Strong reception of the Legacy line, with the Los Angeles showroom opened in October to support West Coast demand
- Completed acquisition of land in St. Lucie County, Florida, preserving optionality for future U.S. capacity

Revenues by Geography Q3'26



End Market Mix Q3'26



Q3'26 Revenues	**$310.6 mm**
Q3'26 Adj EBITDA	**$47.7 mm**
Record Backlog	**$1.43 bn**

Notes:

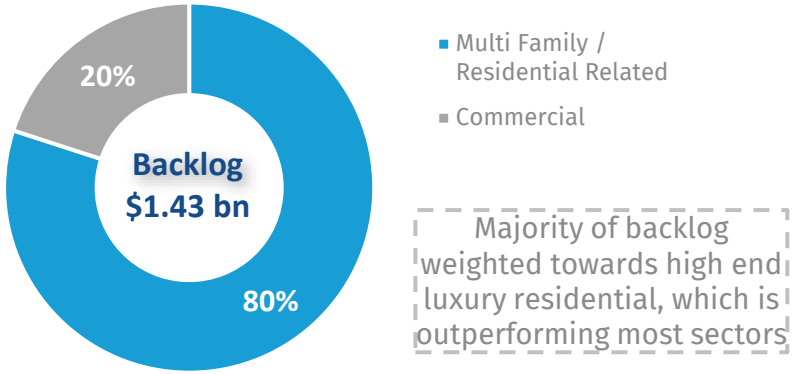
1. *Adjusted EBITDA, Adjusted Net Income and Adjusted EPS excludes non-recurring and non-cash expenses mainly associated with non-cash foreign exchange transaction gains or losses, non-recurring professional fees and other non-core items, and include the proportional contribution of the Company's joint venture with Saint-Gobain.*

U.S. Growth Driving Resilient Multi-family/Commercial Backlog

Backlog Overview

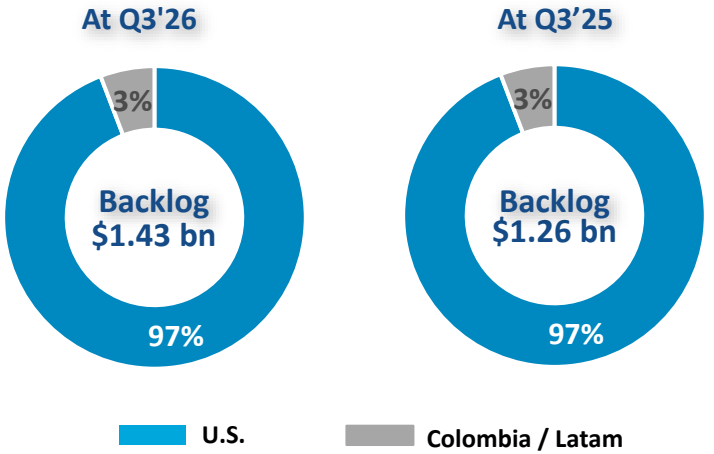
- Backlog expanded 13.2% YoY to a record $1.43 bn, supported by our execution track record on high-profile projects and ability to gain market share across the U.S.
- Favorable demographic trends in Florida and the Southeast, along with a strong commercial sub-sector mix, support continued strength despite macroeconomic uncertainty
- U.S. backlog represents 97% of total backlog, driven by continued market share gains, geographical diversification and strong activity in the Southeast U.S.
- While interest rates remain high, the majority of backlog is comprised of projects that we believe to have less sensitivity to interest rate fluctuations (high end condos, luxury lodging, etc.)
- Book-to-bill ratio of 1.2x remains strong, supporting a visible path for growth into 2027
- Single-family residential growth trajectory not fully captured in backlog given shorter term “spot” duration of projects

Backlog as of Q3'26 by End Market



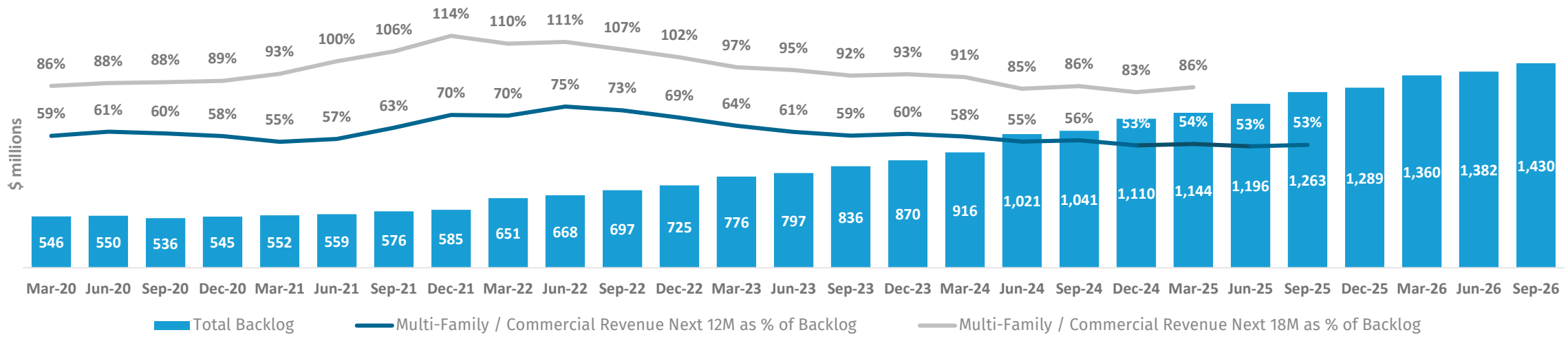
Majority of backlog weighted towards high end luxury residential, which is outperforming most sectors

Geographic Mix



Demonstrated History of Converting Backlog to Revenue

Backlog to Revenue Conversion

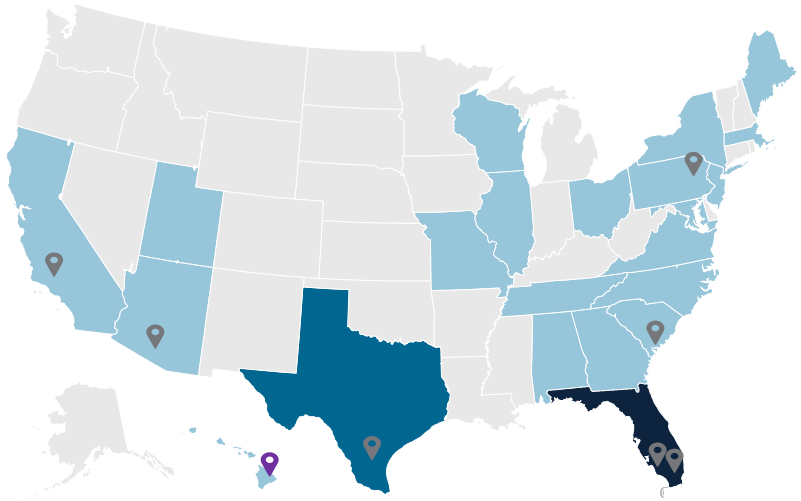


Note: Excludes Single-family Residential

- Backlog has demonstrated consistent growth each quarter since 2021, reflecting sustained business momentum and a strong pipeline
- ~53% of backlog has turned into multi-family/commercial revenue within 12 months and ~86% within 18 months. Decrease in conversion rates reflects mix of projects shifting toward larger, less rate-sensitive projects executed over multiple years
- Solid book-to-bill ratio above 1.0x for the past 24 consecutive quarters
- Virtually no project cancellations historically given late-stage installation of windows into largely completed buildings, though tighter lending standards or other delays may lead to some longer duration projects
- Single-family residential not fully reflected in backlog and provides additional growth avenues through showroom expansions and recent vinyl window market entry

Single-Family Residential Business Expanding

Strong Presence in High-Demand U.S. Markets



Product Innovation to Propel Effective Expansion

Florida



Impact Resistance

- ES | Elite
- ES | Prestige
- ES | uPVC
- ES | Multimax
- ES | Interiors

Texas



Mixed

- ES | Elite
- ES | Prestige
- ES | uPVC
- ES | Legacy Line
- ES | Interiors

East Coast



Energy Efficiency & Heat Insulation

- ES | Legacy Line
- ES | Prestige
- ES | uPVC
- ES | Interiors

California & Arizona



Energy Efficiency & Heat Insulation

- ES | Legacy Line
- ES | Prestige
- ES | uPVC
- ES | Interiors

- Single-family residential orders increased 4.5% YoY in Q3'26, normalizing as expected after the Q2'26 pull forward ahead of the price increase
- Market share upside exists through multiple avenues:
  - Organic growth from a widening dealer base, enabled by 5-6 week lead times and product development
  - Geographic expansion across the U.S. through showroom openings, vinyl market entry and lighter aluminum products for new geographies
  - Strong demographic trends in key TGLS markets, with showrooms in fast-growing cities
- ~65-70% of single-family residential revenues tied to repair & remodel demand, which is more resilient and less correlated with mortgage rates

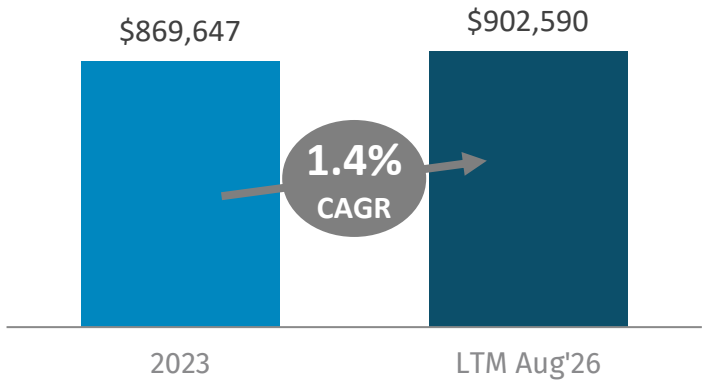
Strategy to further penetrate the single-family residential market

- Operational showrooms in FL,SC, NY, TX, AZ & CA; HI opening in 2027
- Legacy aluminum line launched for new geographies, including the West Coast and Southwest U.S.
- Vinyl entry more than doubles addressable market, leveraging existing network for U.S. expansion; strong early quoting traction signals growth potential
- Expanded sales team covering strategic areas
- Dealership expansion outside Florida of over 25% in last 12 months

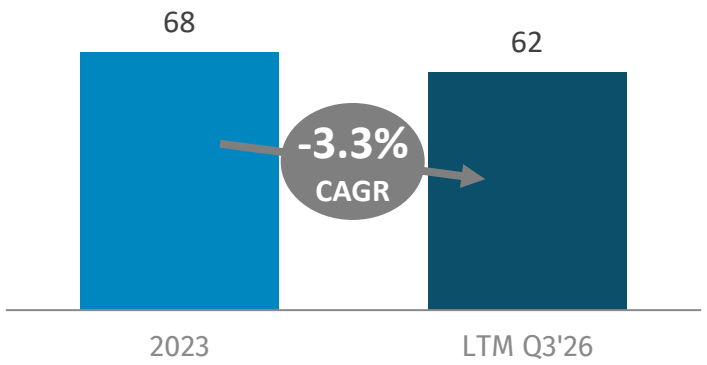
TGLS Continues to Outperform a Muted Single-Family Residential Market

Residential Construction Spending Put in Place

($ in Millions)

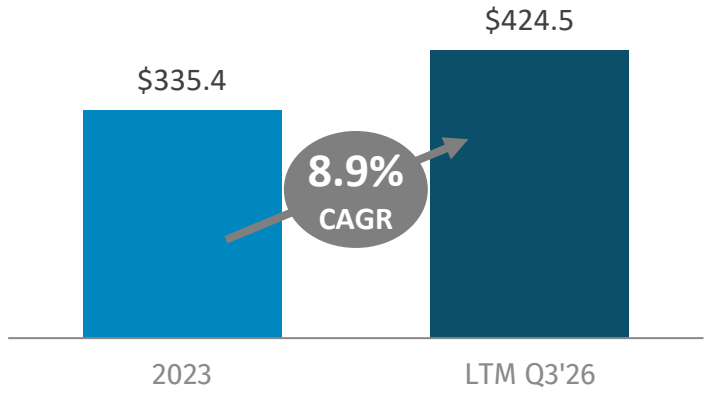


NAHB Remodeling Market Index



Tecnoglass Single-family Residential Revenue

($ in Millions)



Total Construction Spending Put in Place
2026 Projected Growth in TGLS Key Regions





Notes:
Source: FMI: 2026 North American Engineering and Construction Industry, NAHB 2Q26 Remodeling Market Index, U.S. Census Bureau

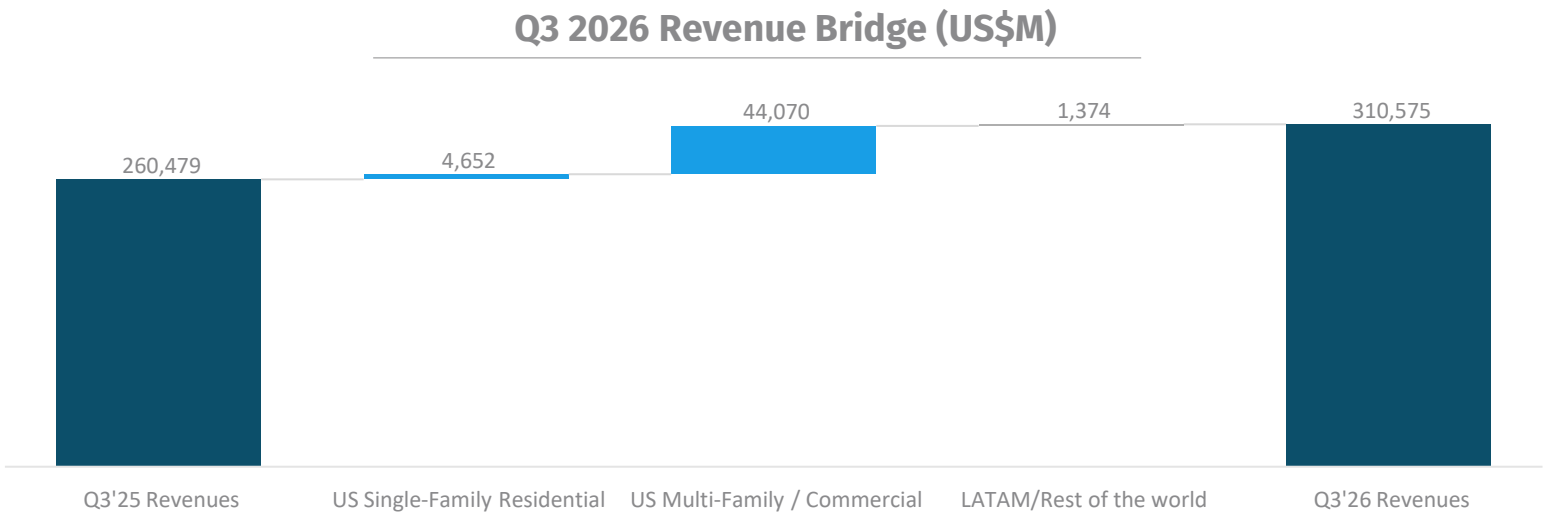


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Financial Update

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Revenue Bridge 2026 vs. 2025



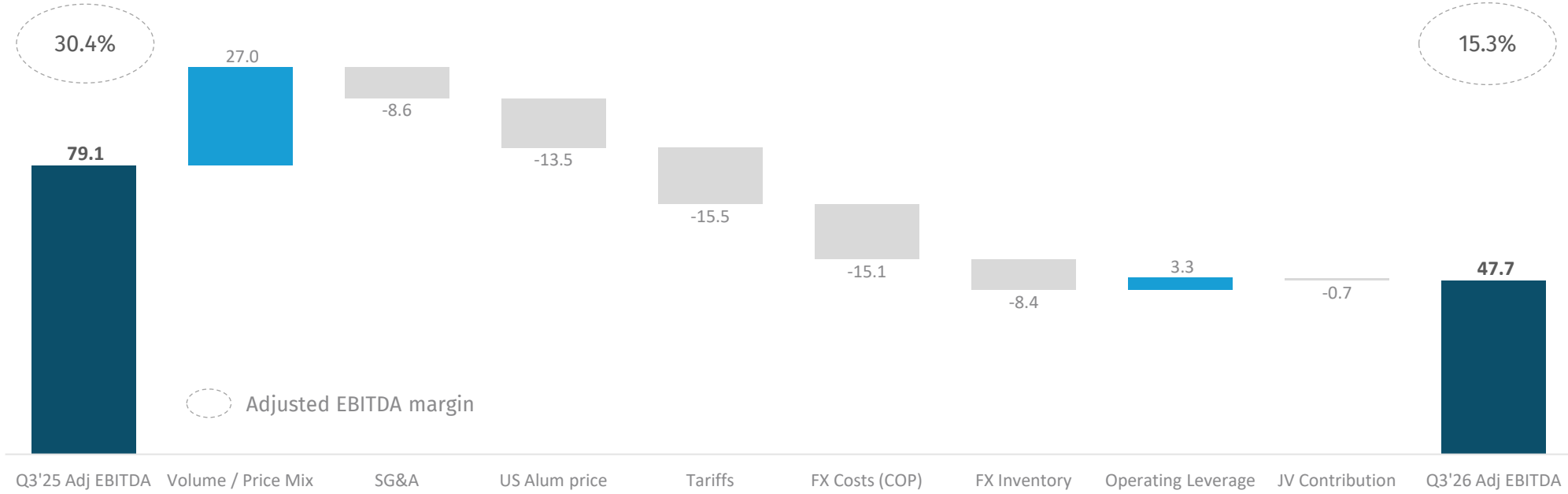
- Revenue growth of 19.2% to a record $310.6 mm in Q3’26, driven by market share gains in multi-family / commercial revenues, reflecting robust demand and continued share gains in geographies outperforming the broader U.S. market
- Multi-family and commercial revenues grew 30.9% year-over-year to $192.4 mm, approximately 62% of sales in Q3'26, as we execute on our growing backlog and market share gains
- Single-family residential revenues increased $4.7 mm, or 4.1% YoY, to $118.1 mm, or ~17% adjusting for the ~$15 mm pull forward into Q2’26 ahead of the May price increase
- Single-family residential orders increased 4.5% YoY in Q3'26, normalizing after the 2Q’26 pull forward ahead of the price increase

TGLS LTM revenue mix from U.S. +95%, compared to average of 84% for U.S.-based building product peers(1)

Notes:

1. *Peer average includes AMWD, APOG, AWI, AYI, FBIN, JBI, JELD, MBC, NX, ROCK, SSD, and TILE as of latest annual SEC filings; Sourced from FactSet*

Adjusted EBITDA(1) Bridge 2026 vs. 2025



- Gross margin decreased 860 bps YoY to 34.1%, driven by a stronger peso, aluminum purchased at peak prices, a higher installation mix and a 23% Colombian minimum wage increase, partially offset by operating leverage, May pricing and automation, including the 10% headcount reduction completed last quarter
- 20.3% YoY COP appreciation reduced gross margin by ~580 bps, ~330bps from higher COP-denominated costs, and ~250bps from a non-cash revaluation of ~$8.4 mm on inventory bought ~100 days earlier, before the peso strengthened
- SG&A increased primarily from ~$15.5 mm of Section 232 aluminum tariffs on finished aluminum windows, plus higher transportation and commission expenses on revenue growth, higher personnel costs from annual wage increases and a stronger peso; SG&A of $74.0 mm was flat sequentially on 5% higher sales and rose 570 bps YoY to 23.8% of sales

Notes:

1. *Adjusted EBITDA excludes non-recurring and non-cash expenses mainly associated with non-cash foreign exchange transaction gains or losses, non-recurring professional fees and other non-core items, and include the proportional contribution of the Company's joint venture with Saint-Gobain.*

Pricing, Operational, and Strategic Initiatives to Mitigate Aluminum and FX Impacts

Aluminum Market Context

- Aluminum purchased at peak prices is the main raw material drag on Q3'26 margins, partially offset by pricing adjustments implemented in May 2026
- Avg all-in U.S. aluminum price up 52.2% vs. Q3'25 to $6,065/ton (LME avg +25% to $3,375/ton, MWP avg +110% to $2,691/ton)
- In April 2026, the U.S. introduced a 10% tariff on certain metal-containing imports, including aluminum windows, with May 2026 pricing adjustments beginning to mitigate the impact in Q3'26
- Q3'26 consumed aluminum procured at May peak levels; aluminum for 4Q'26 and 1Q'27 is secured at ~$3,150/ton LME

Colombian Peso (COP) FX Context

- COP appreciated ~20.3% from Sep'25 to Sep'26, creating headwinds on COP denominated costs
- 11.6% QoQ appreciation drove a ~250 bps non-cash inventory revaluation impact in Q3'26 on inventory bought ~100 days earlier
- At ~$3,100 COP/USD, the Peso is at its strongest level since Sep 2018
- ~25% of total costs and expenses are COP denominated, primarily labor; a 5% COP movement impacts margins by ~120 bps

Aluminum Cost Mitigation Actions in Place

- Proactively addressing U.S. aluminum tariffs since May 2025 through targeted mitigation and supply chain adjustments
- Ongoing pricing adjustments, with the May 2026 increase now invoicing in residential, light commercial following in late 2026 and large projects in 2027
- Advancing automation and logistics initiatives to fully offset tariff impact in 2027
- Secured U.S. aluminum supply to mitigate tariff headwinds
- Continued vinyl window expansion diversifies product base and dilutes aluminum input cost exposure
- Diversified footprint with the Continental Glass Systems asset acquisition, including its Florida manufacturing facility, while assessing long-term U.S. capacity investments

FX Headwind Mitigation Actions in Place

- Actively hedging a portion of FX exposure in 2026 and 2027
- Ongoing automation to reduce headcount and FX exposure, as local labor remains the largest COP denominated item

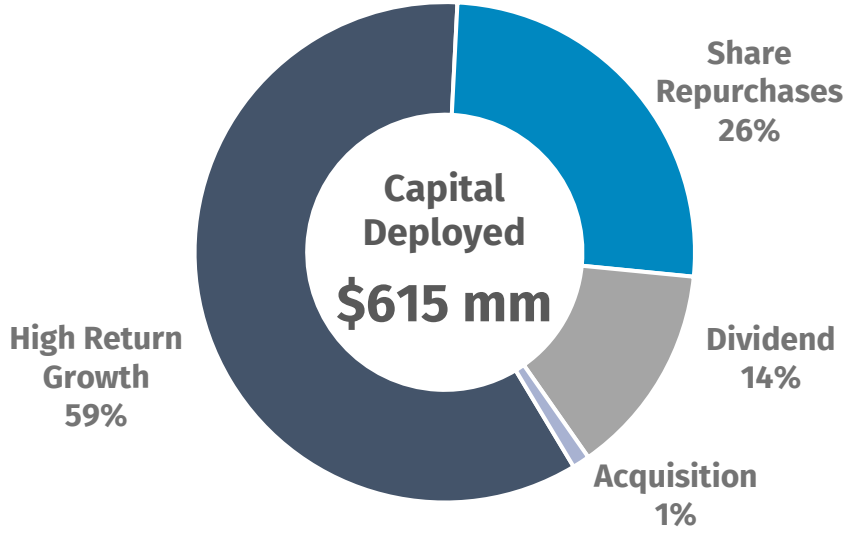
Strong Capital Resources and Record of Deployment

Strong Balance Sheet, Q3'26

Total Debt	Net Leverage[1]
$294 mm	0.88x
Weighted Average Interest Rate	**Weighted Average Maturity**
5.2%	~4.2 Years

- Significant financial flexibility to invest in growth and return cash to shareholders
- Total liquidity of ~$380 mm, including $98 mm cash and $280 mm of revolver and other credit availability
- Senior Secured Credit Facility priced at the lowest tier of SOFR + 1.25%
- Net debt / LTM Adj. EBITDA[1] at 0.88x, up from 0.57x in Q2'26 on land and capex financing, with no significant maturities until year-end 2030

High Return Capital Deployment, 2023-YTD Q3'26

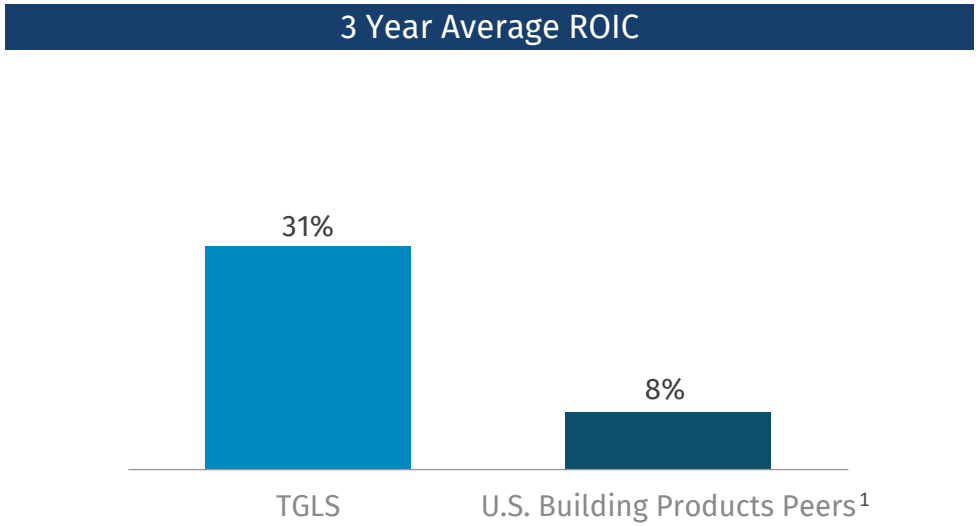


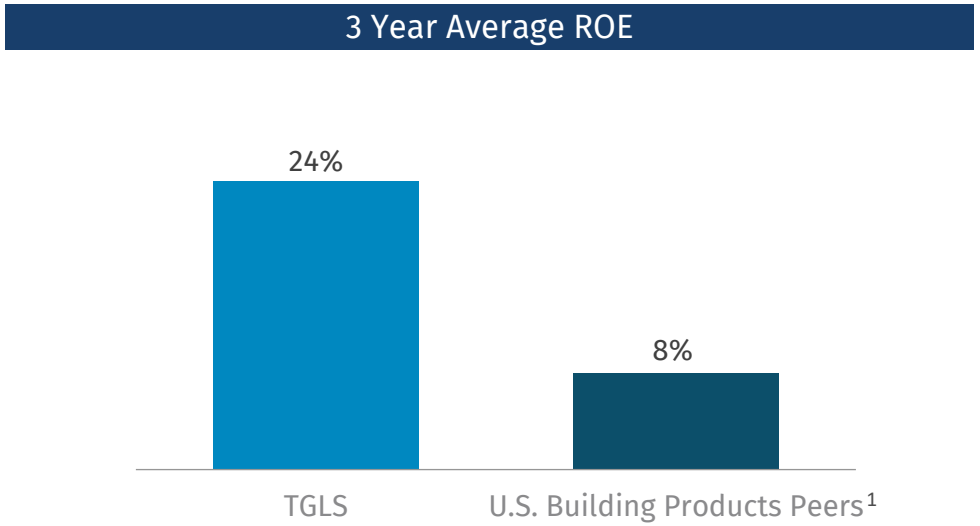
- Cash flow from operations funded ~80% of capital deployed since 2023
- Repurchased $157 mm of shares since program approval, with $92.5 mm remaining under the $250 mm program
- Paid approx. $7 mm in dividends during Q3'26
- Q3'26 operating cash flow of $21.5 mm reflected working capital contributions from receivables and inventory

Notes:

1. *Adjusted EBITDA excludes non-recurring and non-cash expenses mainly associated with non-cash foreign exchange transaction gains or losses, non-recurring professional fees and other non-core items, and include the proportional contribution of the Company's joint venture with Saint-Gobain.*
2. *High return growth capex excludes maintenance capex, which management estimates represents on average ~1% of annual revenues, and excludes a portion of the 2025 Continental Glass Systems asset acquisition reported as acquisition of property and equipment*

Consistent Record of Attractive Returns Above Peers





Strong profitability, prudent cash management and disciplined deployment driving strong returns

Notes:

1. U.S. Building Products Peers include AMWD, APOG, AWI, AYI, FBIN, JBI, JELD, MBC, NX, ROCK, SSD, and TILE for the three year period from Q2 2023 to Q2 2026. Source: FactSet.



205 Race Street
Philadelphia, Pennsylvania

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OUTLOOK UPDATE

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2026 Outlook

Full Year 2026 Outlook		Assumptions
High End		• Continued market share gains, geographic expansion and vinyl product growth • Strong backlog execution with no project delays • Aluminum costs below the peak levels absorbed in Q3 and in line with current supply • Colombian Peso trending toward gradual depreciation through year end • Labor costs benefit from ongoing automation initiatives, with no offsetting FX pressure • Takes into consideration current Section 232 aluminum tariffs
$1.14 B Revenue	**$220 MM** Adj. EBITDA	
Low End		• Continued share gains, partially offset by more moderate residential growth following pricing actions • Gradual expansion in new geographies and vinyl segment • Continued backlog execution with potential timing shifts in certain projects to 2027 • Colombian Peso strength continues through year end • Labor savings from automation partially offset by a stronger Colombian Peso • Takes into consideration current Section 232 aluminum tariffs
$1.10 B Revenue	**$210 MM** Adj. EBITDA	

Excluding the approximately $8.4 million non-cash inventory revaluation recorded in Q3 2026, the Adj. EBITDA outlook would have been approximately $8.4 million higher.



3Eleven 601 Hudson Yards
New York City, New York

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APPENDIX

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Vertically-Integrated & Well-Situated Operations Create Structural Advantages



Tecnoglass integration across the architectural glass and window value chain provides significant control over a substantial portion of costs and structural advantages relative to industry peers

Raw Materials

- ✓ Stable glass supply and costs resulting from JV with Saint-Gobain
- ✓ Bulk purchases of U.S. sourced aluminum to secure multiple months of supply

Labor

- ✓ Investments in automation initiatives and commitment to workforce providing production efficiency and low turnover
- ✓ While TGLS pays 15% above minimum wage, this is 7-10x below U.S. peers

Transportation

- ✓ U.S./Colombia trade imbalance mitigates marine transportation costs
- ✓ Connected supply chain keeps intercompany transport costs <5% of revenues

Energy

- ✓ 15% energy savings from prior investments in renewables (solar panels)
- ✓ Utilizing co-generation through on-site natural gas emissions

Structural advantages resulting in substantially shorter lead times than industry, unlocking opportunities for continued expansion and market share gains

ESG Strategy

Outstanding Achievements

Environmental

Leading Eco-Efficiency and Innovation

- National Carbon Neutrality Program
- +15,000 Solar Panels Installed Generating Over 32,443 MWh
- Waste Management and Utilization
- Container and Packaging Environmental Management Plan
- Automation and Innovation

Social

Enhancing Our Environment

- Employee Training and Education Programs
- Program for Prevention and Care of COVID-19
- Occupational Health and Safety
- Tecnoglass ESWindows Foundation
- Social Intervention Campaigns

Governance

Promoting Continuous, Ethical and Responsible Growth

- Ethics and Compliance Program
- Efficient Supply Chain Security Management
- Continuous Improvement of Our Products Through Our Quality Management System “QMS”
- Communication Strategies In-Line With the Company’s Objectives and Specially Designed for Each Audience

ESG Strategy

Our Sustainability Strategy contains the Company's guidelines and value propositions to meet the expectations of our stakeholders

Environmental

Leading Eco-Efficiency and Innovation

- Encourage the energy efficiency of the operation and the products
- Prevent, mitigate and compensate environmental impacts of the business
- Promote the efficient use of materials and technologies, respectful with the environment
- Responsible management of the value chain and the product cycle
- Position an innovation and quality approach within all of the Company`s processes

Social

Enhancing Our Environment

- Generate quality work opportunities
- Promote and adopt the best labor and Human Rights
- Build and develop a comprehensive teamwork with innovating mentality
- Achieve an accident-free labor environment, supported by culture of health and safety
- Generate value for the communities in the areas of influence

Governance

Promoting Continuous, Ethical and Responsible Growth

- Adapt our offer and operation to new markets
- Conduct our business with integrity, ethical and transparency
- Adopt best corporate governance practices that facilitate decision making and accountability
- Consolidate and protect our brand
- Strengthen risk management as strategic factor for the organization

Leading Eco-efficiency and Innovation

Over 85% of Tecnoglass' total revenues are considered Green Revenues, including low emissivity and impact-resistant glass and windows, contributing to reducing global emissions and mitigating climate change effects

68%

of our revenues are Impact Resistant (Hurricane), reflecting the increasing demand for resilient solutions in regions vulnerable to extreme weather events

65%

of our revenues are Energy Efficient, including IGUs and low emissivity glass, providing greener and more efficient cooling or heating energy usage

84%

of our Low-E products are equipped with double or more coatings, providing superior performance sought in sustainable building solutions

Non-GAAP Reconciliation[1]

Adjusted EBITDA and adjusted net (loss) income attributable to parent reconciliation

Figures in U.S 000's	Three months ended September 30,		Nine months ended September 30,	
	2026	2025	2026	2025
Net income	**22,753**	**47,188**	**79,199**	**133,460**
Foreign currency transactions losses (gains)	3,260	(1,865)	(2,870)	(2,203)
Provision for bad debt	507	710	1,829	1,697
Non-Recurring expenses (non-recurring professional fees, capital market fees, other non-core items)	2,459	1,383	9,692	8,680
Extinguishment of debt	-	1,354	-	1,354
Derivative financial instruments	(25)	(2,727)	254	(2,727)
Joint Venture VA (Saint Gobain) adjustments	241	366	316	224
Tax impact of adjustments at statutory rate	(1,933)	249	(2,766)	(2,248)
Adjusted net income	**27,262**	**46,659**	**85,654**	**138,237**
Basic income per share	0.51	1.01	1.78	2.84
Diluted income per share	0.51	1.01	1.78	2.84
Diluted Adjusted net income per share	0.61	1.00	1.93	2.94
Basic weighted average common shares outstanding in thousands	44,365	46,848	44,452	46,942
Diluted Weighted Average Common Shares Outstanding in thousands	44,365	46,848	44,452	46,942

	Three months ended September 30,		Nine months ended September 30,	
	2026	2025	2026	2025
Net income	**22,753**	**47,188**	**79,199**	**133,460**
Interest expense and deferred cost of financing	4,501	1,686	10,765	4,367
Income tax provision	2,419	20,801	28,416	56,609
Depreciation & amortization	11,836	9,958	33,203	26,441
Foreign currency transactions losses (gains)	3,260	(1,865)	(2,870)	(2,203)
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Extinguishment of debt	-	1,354	-	1,354
Derivative financial instruments	(25)	(2,727)	254	(2,727)
Joint Venture VA (Saint Gobain) EBITDA adjustments	(51)	628	446	1,417
ADJUSTED EBITDA	**47,659**	**79,116**	**160,934**	**229,095**

Notes:

1. Adjusted EBITDA, Adjusted EBIT and Adjusted Net Income are not measures of financial performance under generally accepted accounting principles ("GAAP"). Management believes Adjusted EBITDA, Adjusted EBIT and Adjusted Net Income, in addition to operating profit, net income and other GAAP measures, is useful to investors to evaluate the Company's results because it excludes certain items that are not directly related to the Company's core operating performance. Investors should recognize that Adjusted EBITDA, Adjusted EBIT and Adjusted Net Income might not be comparable to similarly-titled measures of other companies. These measures should be considered in addition to, and not as a substitute for or superior to, any measure of performance prepared in accordance with GAAP. Because GAAP financial measures on a forward-looking basis are not accessible, and reconciling information is not available without unreasonable effort, we have not provided reconciliations for forward-looking non-GAAP measures.

Non-GAAP Reconciliation[1]

Net Debt, Leverage and Total Investment Reconciliations

Figures in U.S 000's	As of Sep 30, 2026	As of Sep 30, 2025
Short Term Debt and Current Portion of Long Term Debt	6,514	707
Long Term Debt	287,126	111,190
Gross Debt	**293,640**	**111,897**
Cash at the end of the period	97,683	123,991
Net Debt	**195,957**	**(12,094)**
LTM Adjusted EBITDA	223,177	308,336
Net Debt / LTM Adjusted EBITDA	**0.88x**	**-0.04x**

Notes:

1. *Total Investment and Free Cash Flow are not financial measures under generally accepted accounting principles ("GAAP"). Management believes this measurements are useful to investors to evaluate the Company's performance. Total Investment includes capex or cash acquisition of property and equipment, assets acquired under capital lease and assets acquired with debt. Free Cash Flow is calculated as cash (used in) provided by operating activities (-) capex or cash acquisition of property and equipment. Free Cash Flow do not include assets acquired under capital lease or debt. Investors should recognize Total Investment and Free Cash Flow might not be comparable to similarly-titled measures of other companies. These measures should be considered in addition to, and not as a substitute for or superior to, any measure prepared in accordance with GAAP. Because GAAP financial measures on a forward-looking basis are not accessible, and reconciling information is not available without unreasonable effort, we have not provided reconciliations for forward-looking non-GAAP measures.*