

[illegible]

A central collage of circular images depicting various industrial and construction scenes. The largest circle shows a yellow CAT 6060 excavator loading material into a yellow dump truck at a quarry site. Other circles show workers in safety gear, large storage tanks, a worker operating machinery, and a worker in a hard hat. The background is black with white wavy lines separating the images.

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ADVISORY

Forward-looking information

Information in this presentation that is not a historical fact is "forward-looking information". Words such as "plans", "intends", "outlook", "expects", "anticipates", "estimates", "believes", "likely", "should", "could", "would", "will", "may" and similar expressions are intended to identify statements containing forward-looking information. Forward-looking statements may include, without limitation, statements regarding the operations, business, financial condition, expected financial results, performance, prospects, ongoing objectives, strategies and outlook for Toromont, including regarding the expected impact of the acquisition of AVL Manufacturing Inc. ("AVL") on Toromont's combined revenue; the effect of hedging and pricing policies; the effect of the investment in an enclosure manufacturer on Toromont's position and future market growth; the long-term outlook for infrastructure projects and other construction activity; future product support activity, expectations regarding future operations and growth trends stemming from the Company's installed base of equipment; growth opportunities resulting from the Company's track record and geographical coverage; expectations of future activity based on the current backlog; long-term positive results arising from the diversity of the markets served, expanding product offering and services, strong financial position and disciplined operating culture; the delivery of approximately 60% of the Equipment Group backlog over the next twelve months; the realization of approximately 75% of the CIMCO backlog as revenue over the next twelve months; the sufficiency of cash flows from operations, cash and cash equivalents on hand and currently available credit facilities to fund requirements for investments in working capital and capital assets; and, the flexibility in Toromont's operating and investing plans to mitigate fluctuations in working capital and capital assets. Forward-looking information in this presentation reflects current estimates, beliefs, and assumptions, which are based on Toromont's perception of historical trends, current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances. Toromont's estimates, beliefs and assumptions are inherently subject to significant business, economic, competitive and other uncertainties and contingencies regarding future events and as such, are subject to change. Toromont can give no assurance that such estimates, beliefs and assumptions will prove to be correct. Toromont's assumptions underpinning forward-looking information include but are not limited to the following: none of the risks identified below materialize; there are no unforeseen changes to economic and market conditions; and, no significant events occur outside the ordinary course of business.

Numerous risks and uncertainties could cause the actual results to differ materially from the estimates, beliefs and assumptions expressed or implied in the forward-looking statements, including, but not limited to: business cycles, including general economic conditions in the countries in which Toromont operates; new tariffs and counter-tariffs imposed on cross-border trade, commodity price changes, including changes in the price of precious and base metals; inflationary pressures; potential risks and uncertainties relating to a potential new world health issue; increased regulation of or restrictions placed on our businesses; changes in foreign exchange rates, including the Cdn\$/US\$ exchange rate; the termination of distribution or original equipment manufacturer agreements; equipment product acceptance and availability of supply, including reduction or disruption in supply or demand for our products stemming from external factors; increased competition; credit of third parties; additional costs associated with warranties and maintenance contracts; changes in interest rates; the availability and cost of financing; level and volatility of price and liquidity of Toromont's common shares; potential environmental liabilities and changes to environmental regulation; information technology failures, including data or cybersecurity breaches; failure to attract and retain key employees as well as the general workforce; damage to the reputation of Caterpillar, product quality and product safety risks which could expose Toromont to product liability claims and negative publicity; new, or changes to current, federal and provincial laws, rules and regulations including changes in infrastructure spending; any requirement to make contributions or other payments in respect of registered defined benefit pension plans or post-employment benefit plans in excess of those currently contemplated; increased insurance premiums; and risk related to integration of acquired operations including cost of integration and ability to achieve the expected benefits. Readers are cautioned that the foregoing list of factors is not exhaustive.

Any of the above mentioned risks and uncertainties could cause or contribute to actual results that are materially different from those expressed or implied in the forward-looking information and statements included herein. For a further description of certain risks and uncertainties and other factors that could cause or contribute to actual results that are materially different, see the risks and uncertainties set out under the heading "Risks and Risk Management" and "Outlook" sections of Toromont's annual Management Discussion and Analysis dated February 10, 2026, as filed with Canadian securities regulators at www.sedarplus.ca or at our website www.toromont.com. Other factors, risks and uncertainties not presently known to Toromont or that Toromont currently believes are not material could also cause actual results or events to differ materially from those expressed or implied by statements containing forward-looking information.

Specified financial metrics

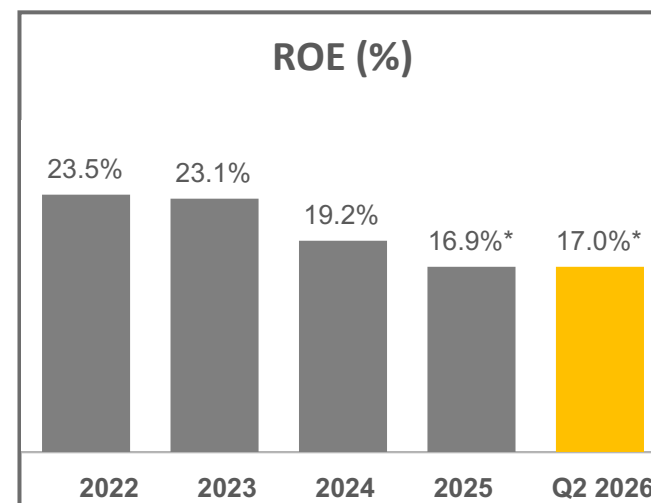
This presentation includes financial metrics, which do not have a standardized meaning under IFRS Accounting Standards ("IFRS"), which are also referred to as Generally Accepted Accounting Principles ("GAAP"), and may not be comparable to similar measures used by other issuers. These measurements are presented for information purposes only. The Company's Q2 2026 Management's Discussion and Analysis ("MD&A") includes additional information regarding these financial metrics, including definitions and a reconciliation to the most directly comparable GAAP measures, under the headings "Additional GAAP Measures", "Non-GAAP Measures" and "Key Performance Indicators."

Q2 2026 HIGHLIGHTS

- **Q2 results** - reflected good growth in revenue across all revenue streams, with solid equipment deliveries and execution against order backlog and project schedules:
 - Revenue +16% in the second quarter of 2026.
 - Gross profit margins increased 230 bps to 26.9% for the quarter. The Equipment Group reported higher margins, offset by slightly lower margins at CIMCO.
 - Operating income +41% as the higher revenue & gross profit margins were partially offset by the higher expense levels.
- Effective April 29 we increased our ownership of AVL¹ to 80%, with the purchase of an additional 20% of the minority shareholding. The purchase price of the shares was \$71.0 million, paid in cash & resulted in a non-tax deductible expense of \$45.0 million (\$0.55 EPS basic).
- **Equipment Group – Equipment delivery** was higher on power system deliveries incl. AVL and mining deliveries while construction remained relatively flat compared to the comparative period last year. **Rental** increased reflecting the larger fleet & improved activity across most markets and regions. **Product support** reported higher market activity in most areas.
- **CIMCO – Package revenue** decreased reflecting project timing. **Product support** activity continued to demonstrate healthy growth in Canada.
- **Backlog of \$2.9 billion was up from \$1.4 billion YoY**, reflecting good demand for our products, including at AVL.
- **Q2 Bookings up 171% vs Q2 2025**. Equipment Group bookings increased reflecting higher power system and mining orders. CIMCO bookings remained comparable to prior year. **YTD Bookings up 116% YoY**, with higher bookings in both groups. Both periods including a significant contribution from AVL.
- **Financial position remains strong** - liquidity well-positioned to support activity levels & growth opportunities.
- **Team** continues to execute safely in support of customer needs.

Q2 2026 FINANCIAL HIGHLIGHTS

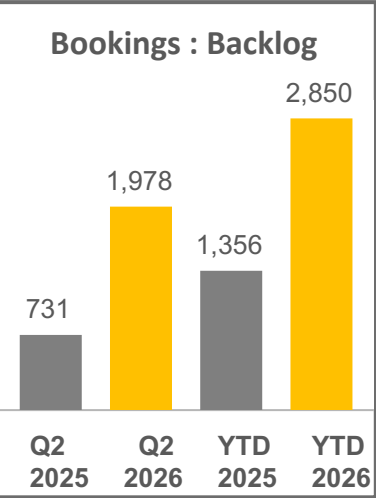
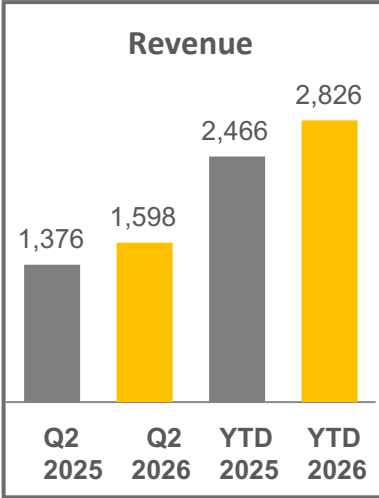
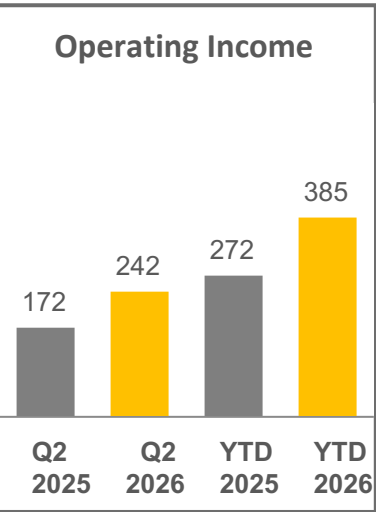
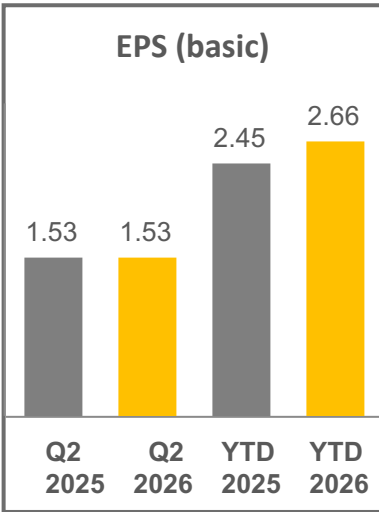
- **Working Capital** – similar compared to Q2 2025, continue to exercise discipline and focus on customer requirements, market conditions and activity levels
 - **Inventories** – increased in both the Q2 and YTD periods, on seasonality and higher activity levels, as well as reflecting the timing of project construction and product support schedules.
 - **AR – Q2** increased vs. Q2 2025, largely reflecting the 16% increase in revenue in the quarter offset by good collection activity. **YTD** increased in part reflecting 12% higher trailing revenue.
- **Strong financial position** with **\$1.2 billion** cash on hand, \$449 million in additional liquidity available through existing credit facilities
- **Net Debt to Total Capitalization ratio** of -13% versus -3% as at Q2 2025.
- **Quarterly dividend** of \$0.56 cents per share
- **ROE at 17.0%**, (5-year average of 20.5%)
- **ROCE at 24.8%** (2025 – 23.1%)



* includes AVL's purchase price commitment expenses

Q2 2026 FINANCIAL SUMMARY

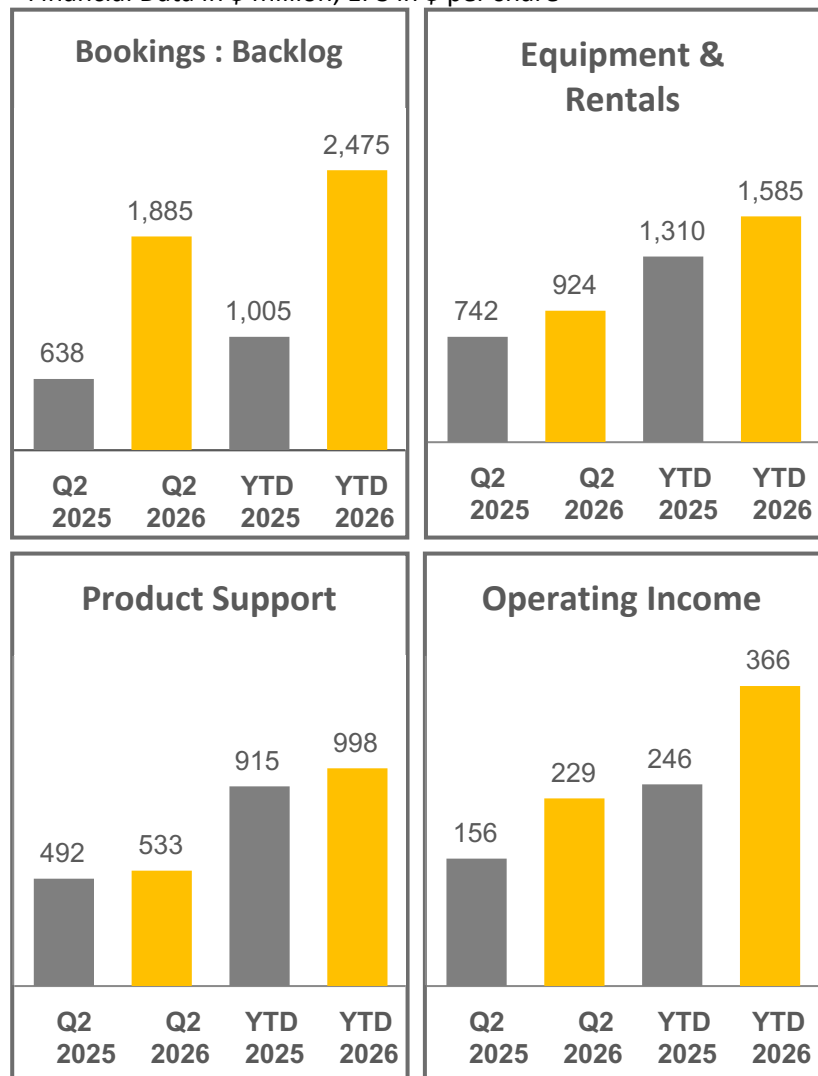
Financial Data in \$ million, EPS in \$ per share



- **Bookings** up 171% in Q2 (YTD +116%), higher orders at the Equipment Group, CIMCO relatively unchanged (YTD, higher Equipment Group +129% & CIMCO +11%)
- **Backlog** as at June 30 was \$2.9 billion – Equipment Group up 146% and CIMCO up 7%
- **Revenue** up 16% in Q2 (YTD +15%)
 - **Equipment sales** +23% in Q2 (YTD +21%)
 - **Product Support** +8% in Q2 (YTD +8%)
 - **Rental revenue** +11% in Q2 (YTD +11%)
- **Gross margins** up 230 bps to 26.9% in Q2 (YTD +290 bps to 26.5%)
- **Expenses** were up 13% in Q2 (YTD +17%)
 - SG&A increased to support higher activity levels and future growth
 - Provision for expected credit losses up \$4.0M (YTD \$10.3M) on certain exposures
 - DSU MTM adjustments increased expense \$4.6M (YTD \$8.4M) on the higher share price
- **Operating Income** up 41% in Q2 & up 42% YTD reflecting higher revenue levels & improved gross profit margins partially offset by higher expenses
- **Purchase commitment expenses ("PCE")** related to AVL \$54.3 million in Q2 (Q2 2025 – \$1.7 million). YTD \$68.2 million (YTD 2025 – \$2.8 million)
- **Net Earnings** largely unchanged in Q2 (YTD up 9% to \$217.2M), excl. PCE, increased 42% to \$178.8 million (YTD up 42% to \$285.3 million)
- **Basic EPS** of \$1.53 relatively unchanged in Q2 (YTD \$2.66 up 9%), excl. PCE, up 42% to \$2.20 (YTD \$3.50 up 41%)

Q2 2026 EQUIPMENT GROUP

Financial Data in \$ million, EPS in \$ per share



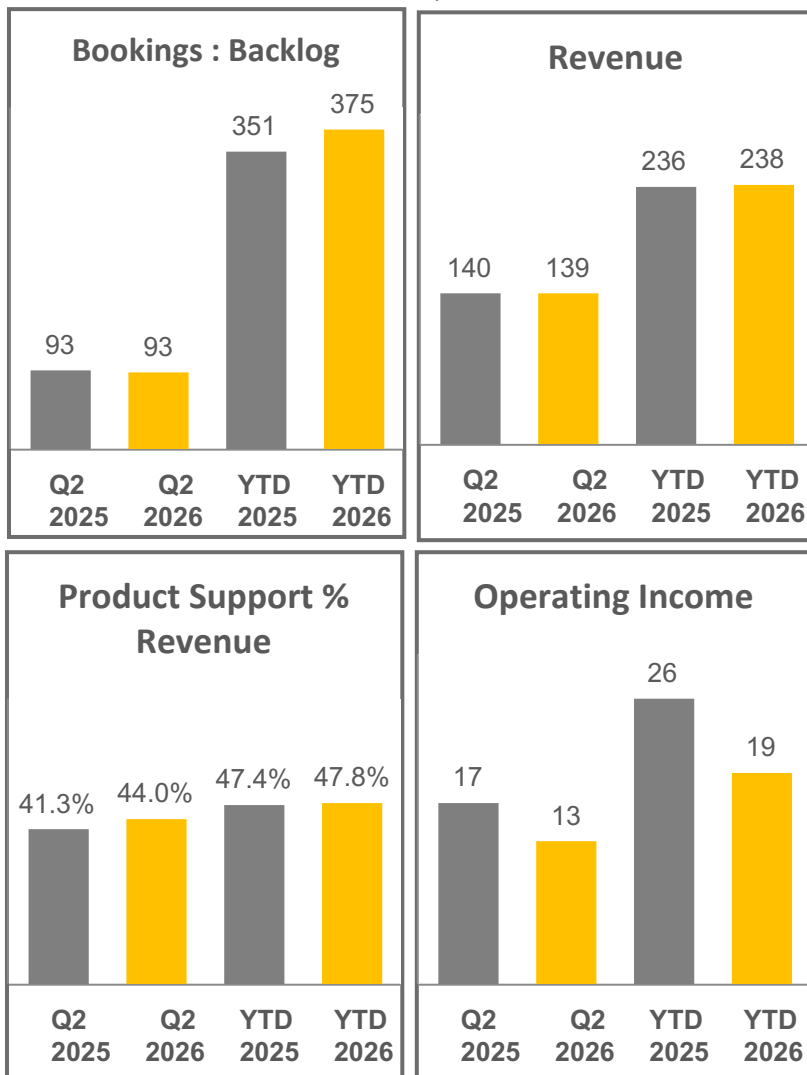
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- **Bookings** up 196% in Q2 mainly reflecting higher power system orders (including the acquired business), incl. a \$1.0B billion order previously announced, for delivery substantially in 2027 (YTD, bookings were up 129%) with growth in mining orders while construction was relatively unchanged
- **Backlog** up 146% YoY reflecting good new power system order intake in the quarter
- **Revenue** up 18% in Q2 (up 16% YTD)
 - Total equipment revenue up 27% in Q2 (YTD +23%)
 - Rental up 11% in Q2 (YTD +11%)
 - Product Support up 8% in Q2 (YTD +9%)
- **Gross profit margins** up 270 bps in Q2 (up 330 bps YTD)
 - QTD largely on higher equipment & rental offset by lower product support margin & unfavourable sales mix (lower proportion of product support revenue to total revenue)
 - YTD reflecting the same trends as the quarter
- **Expenses** +13% QTD (YTD +17%)
 - Higher expenses reflect the continuing investment in key strategic areas
 - Higher compensation on higher profit sharing accruals, staffing levels, annual salary increases and DSU MTM
 - Provision for expected credit losses up \$3.5M (YTD +\$8.9M) on on certain exposures, coupled with good recoveries in the prior year not repeated
 - Other expenditures up with higher activity levels and in support of initiatives including customer engagement
- **Operating Income** up 47% in Q2 (up 49% YTD) on the higher revenue & improved gross profit margins offset by higher expenses

Q2 2026 CIMCO

Financial Data in \$ million, EPS in \$ per share



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- **Bookings** unchanged in Q2 (YTD up 11%) higher in the US & lower in Canada in both markets
 - Industrial market unchanged in Q2 (YTD +12%)
 - Recreational market down 1% (YTD +11%)
- **Backlog** up 7% YoY with strong order intake in the US up 19% while backlog in Canada remained relatively unchanged
 - reflecting good order intake in the recreational market (up 14%) while industrial market backlog remained relatively unchanged
- **Revenue** down 1% in Q2 (YTD +1%)
 - **Package Sales** down 5% QTD (YTD unchanged) lower recreational activity & higher industrial market activity, with good execution on package project construction & improvements in equipment delivery schedules
 - **Product Support** +6% QTD (YTD +1%) higher activity in Canada & lower activity in the US, activity levels continued to improve & increased technician workforce
- **Gross profit margins** down 90 bps in Q2 (YTD down 120 bps)
 - QTD lower package margins down 110 bps & lower product support margins down 10 bps
 - YTD higher package margin down 150 bps & higher product support margins up 20 bps
 - Favourable sales mix QTD +30 bps & YTD +10 bps
- **Expenses** up 10% in Q2 (YTD +12%)
 - Higher compensation costs on staffing levels and annual increases largely offset by lower profit sharing accruals on lower earnings
 - Higher travel and training expenses to support activity
 - Provision for credit losses up \$0.5M (YTD +\$1.4M) on lower recoveries in Q2 2026 vs 2025
- **Operating Income** down \$3.4M in Q2 (YTD down \$6.8M)
 - QTD & YTD lower revenue (QTD only) & lower gross margins and higher expenses

KEY TAKEAWAYS LEADING INTO 2H of 2026

- **Our key strategic priorities:**
 - Maintaining safe and efficient operations
 - Delivering exceptional customer service
 - Applying disciplined financial and operational focus to support long-term growth
- **Expecting the business environment** to be influenced by a number of factors, some of which are:
 - Global trade negotiations remain fluid and are being closely monitored
 - Economic factors - inflation, interest rates, FX rates and volatile macro-economic trends & geopolitical developments
 - Balancing customer credit risk while supporting growth and operational requirements
- Strong **Backlog** positions us well heading into Q3 and 2027, booking activity healthy
- **Technician hiring** is a key priority and it remains an essential focus to support the growing customer demand for our products and services
- **Operationally and Financially, we are well positioned** with ample liquidity and our strong leadership teams, disciplined culture and focused operating models
- **Thank-you** to our customers, our people, our supply partners and our shareholders for your continued support

2026 SCHEDULE

All dates and times are preliminary and subject to change

Quarter	Release Date <i>After market close</i>	Investor Call Date	Investor Call Time <i>Eastern</i>
Q3 2026	November 2, 2026	November 3, 2026	8:00 AM
Fiscal 2026	February 11, 2027	February 12, 2027	8:00 AM

THANK YOU



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Q2 2026 Results
Wednesday, July 29, 2026

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