
VPG
3Q26 Earnings Call
November 4, 2026

# SAFE HARBOR STATEMENT

From time to time, information provided by us, including, but not limited to, statements in this presentation, or other statements made by or on our behalf, may contain or constitute "forward-looking" information within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements involve a number of risks, uncertainties, and contingencies, many of which are beyond our control, which may cause actual results, performance, or achievements to differ materially from those anticipated.

Such statements are based on current expectations only, and are subject to certain risks, uncertainties, and assumptions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those anticipated, expected, estimated, or projected. Among the factors that could cause actual results to materially differ include: general business and economic conditions; impact of inflation; potential issues respecting the United States federal government debt ceiling; global labor and supply chain challenges; difficulties or delays in identifying, negotiating and completing acquisitions and integrating acquired companies; the inability to realize anticipated synergies and expansion possibilities; difficulties in new product development; changes in competition and technology in the markets that we serve and the mix of our products required to address these changes; changes in foreign currency exchange rates; political, economic, and health (including pandemics) instabilities; instability caused by military hostilities in the regions or countries in which we operate (including Israel); difficulties in implementing our cost reduction strategies, such as underutilization of production facilities, labor unrest or legal challenges to our lay-off or termination plans, operation of redundant facilities due to difficulties in transferring production to achieve efficiencies; compliance issues under applicable laws, such as export control laws, including the outcome of our voluntary self-disclosure of export control non-compliance; significant developments from the recent and potential changes in tariffs and trade regulation; our ability to execute our new corporate strategy and business continuity, operational and budget plans; and other factors affecting our operations, markets, products, services, and prices that are set forth in our Annual Report on Form 10-K for the fiscal year ended December 31, 2025. We caution you not to place undue reliance on forward-looking statements, which speak only as of the date of this report or as of the dates otherwise indicated in such forward-looking statements. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

**Non-GAAP Measures**

This presentation includes discussion of adjusted revenue, adjusted bookings, adjusted free cash flow, adjusted gross profit and adjusted operating income and their corresponding margins, as well as adjusted net earnings, EBITDA, adjusted EBITDA, and adjusted net diluted earnings per share. These are financial measures that were not prepared in accordance with generally accepted accounting principles in the United States (non-GAAP measures). Management believes that these non-GAAP measures are useful to investors because each presents what management views as our core operating results for the relevant period. The adjustments to the applicable GAAP measures relate to occurrences or events that are outside of our core operations, and management believes that the use of these non-GAAP measures provides a consistent basis to evaluate our operating profitability and performance trends across comparable periods. These reconciling items are indicated on the accompanying reconciliation schedules and are more fully described in VPG's financial statements presented in our Annual Report on Form 10-K and its Quarterly Reports on Forms 10-Q.

# 2026 IEEPA TARIFF REFUNDS TO CUSTOMERS

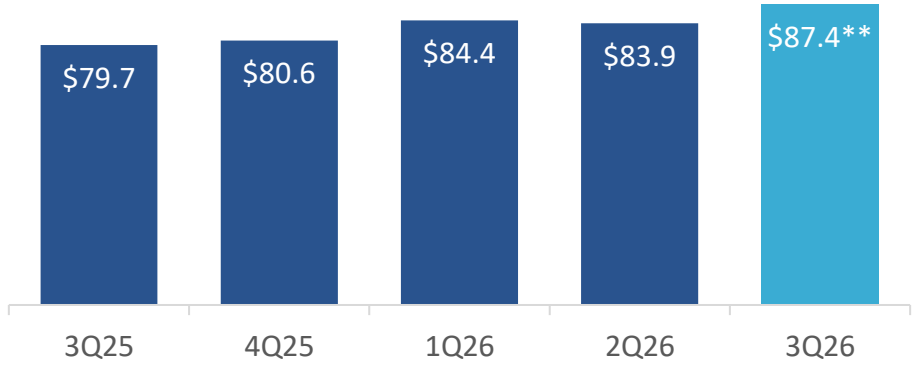
- GAAP revenues for 3Q26 were $85.1 million.
- Adjusted revenues for 3Q26 were $87.4 million (which we refer to as the non-GAAP measure “adjusted net revenue”), which exclude $2.3 million for tariff refunds passed through to customers, with no impact on gross profit.
  - In our 3Q26 GAAP results, tariff refunds received from the U.S. government and to be returned to customers are recognized as a reduction of revenues and a reduction of costs of products sold.
- Adjusted gross margin is calculated using adjusted net revenues.
- Tariff refunds have been allocated to our reporting segments, end markets, sales channels, or region. References to adjusted 3Q26 financial measures also exclude tariff refunds.
- IEEPA tariff refunds do not impact prior periods referenced in this presentation.

# FISCAL THIRD QUARTER 2026 HIGHLIGHTS

- Adjusted revenue* of $87.4M, excluding tariff refunds, reached highest quarterly level in 3 years, growing 4% from 2Q26 and 10% year-over-year.
- Driven by record high Sensors' orders, total adj. bookings of $103M grew 7% sequentially driven by continued strength in AI-infrastructure markets including semiconductor, fiber optics / data center, as well as Transportation, and Steel.
- Book-to-Bill of 1.17, as all three segments reported book-to-bills of 1.00 or better.
- Improved adj. gross margin* to 39.3%; generated $11.1M in Cash from Operations and $5.5M of free cash flow. Adj. diluted EPS* of $0.14 was impacted by higher adj. tax rate of 48% due to geographic mix of income, which was equivalent to $0.03 per diluted share.
- Order momentum and growing backlog position VPG to grow potentially 10-12% in 2027, above annual target rate.

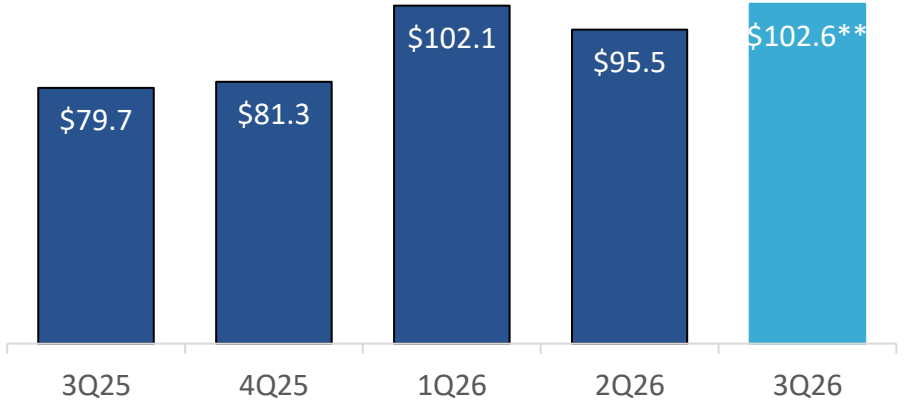
**VPG Consolidated Revenue**

*Amounts in $ millions*




**VPG Consolidated Bookings**

*Amounts in $ millions*




| | 3Q25 | 4Q25 | 1Q26 | 2Q26 | 3Q26 |
|---|---|---|---|---|---|
| Book-to-Bill | 1.00 | 1.01 | 1.21 | 1.14 | 1.17 |

* See reconciliation tables in presentation and in our 10-Q for the third quarter of fiscal 2026..

**. Adjusted revenue and adjusted bookings, excluding tariff refunds. See reconciliation tables in this presentation.

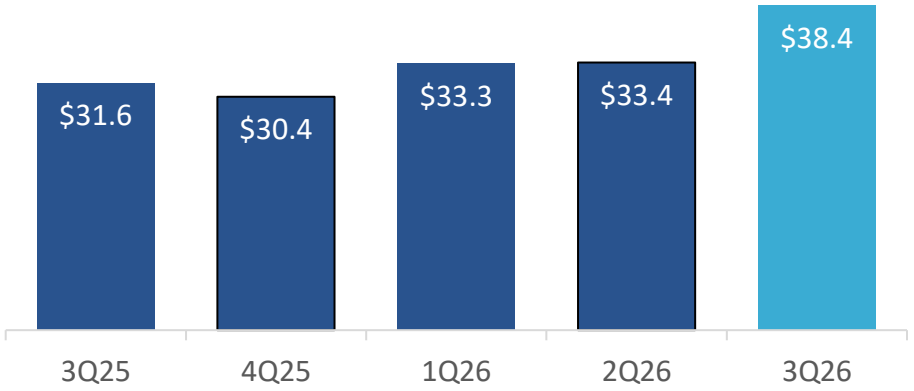
# SENSORS – SALES & BOOKINGS

Highlights:

- Sales of $38.4 million grew 15% sequentially and 21.3% from the prior year, driven primarily by higher revenue of precision resistors and strain gages to the Test & Measurement market.
- Record bookings of $51.7 million increased 7.5% sequentially and 53% year over year, resulting in a book-to-bill ratio of 1.35.
- Demand reflects sustained AI-driven demand in semiconductor test, data center/fiber optics, and aerospace & defense.
- Lead humanoid customer shifted its anticipated production ramp timeframe; currently expect production orders starting in 4Q26 with ramp into 2027. Received investment from customer to support capacity expansion. Expanded marketing initiatives across potential humanoid customers.

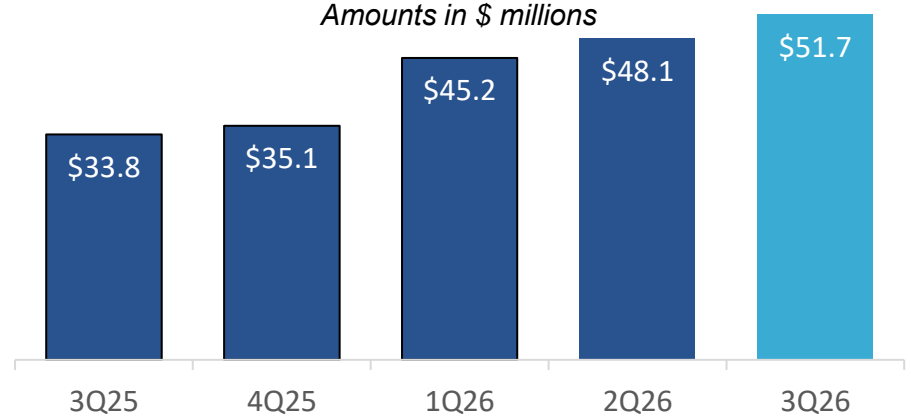
**Sensors Segment Revenue**

*Amounts in $ millions*




**Sensors Segment Bookings**

*Amounts in $ millions*




| | 3Q25 | 4Q25 | 1Q26 | 2Q26 | 3Q26 |
|---|---|---|---|---|---|
| Book-to-Bill | 1.07 | 1.15 | 1.36 | 1.44 | 1.35 |

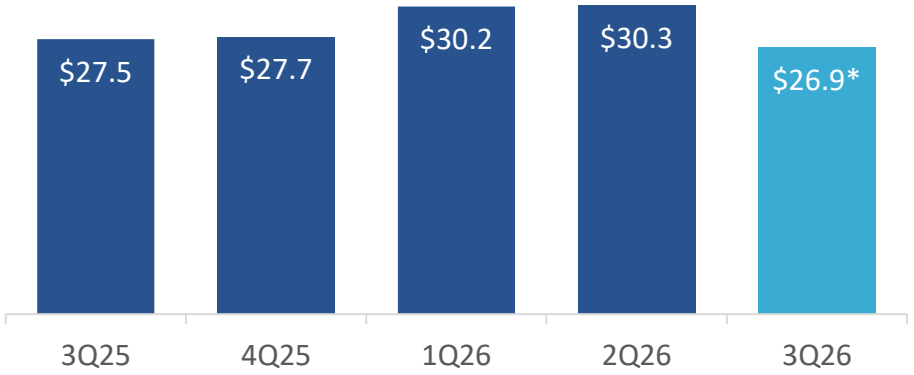
# WEIGHING SOLUTIONS – SALES & BOOKINGS

Highlights:

- Reflecting seasonally slow patterns in some markets, 3Q26 adjusted revenue* of $26.9M, declined 11% sequentially, reflecting seasonal softness in Europe, mainly for process weighing products.
- Adj. bookings* of $28.6M was flat sequentially but increased 17% versus the prior year.
- Trends in the industrial weighing market and medical market were mostly stable. Lower orders for consumer e-bike applications in our Other markets was offset by higher demand in the Transportation market.
- Orders related to mining trucks and equipment were strong; VPG's solution was selected as an available equipment option by a major European heavy-duty vehicle OEM.

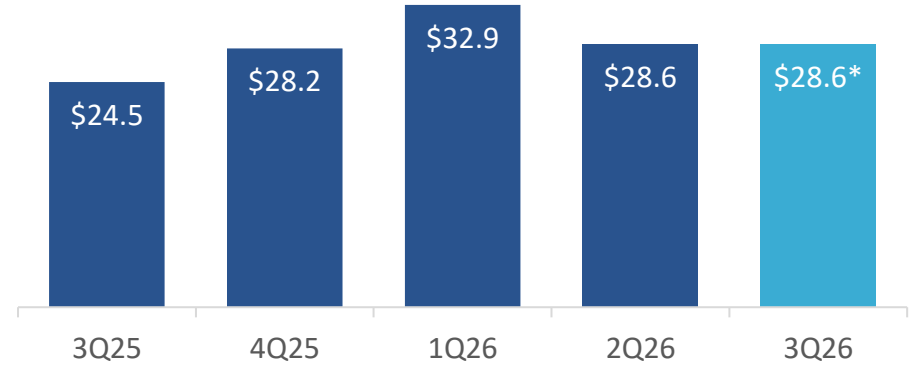
**Weighing Solutions Segment Revenue**

*Amounts in $ millions*




**Weighing Solutions Segment Bookings**

*Amounts in $ millions*




| | 3Q25 | 4Q25 | 1Q26 | 2Q26 | 3Q26 |
|---|---|---|---|---|---|
| Book-to-Bill | 0.89 | 1.02 | 1.09 | 0.94 | 1.06 |



*. Adjusted revenue and adjusted bookings, excluding tariff refunds. See reconciliation tables in this presentation.

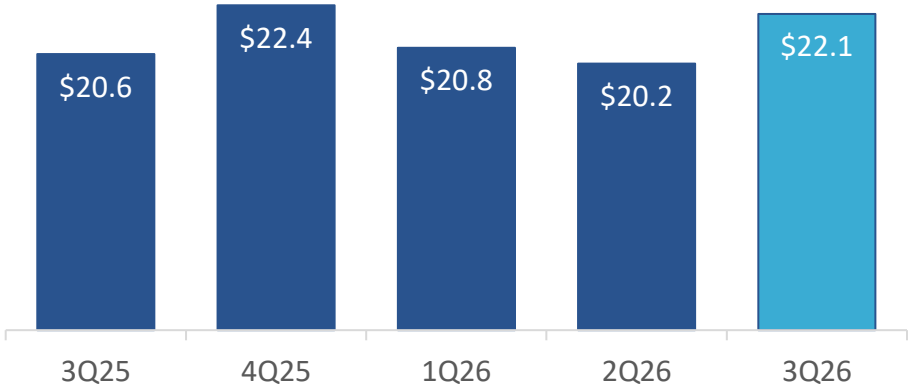
# MEASUREMENT SYSTEMS – SALES & BOOKINGS

Highlights:

- 3Q26 revenues of $22.1 million grew 10% sequentially and were up 8% from prior year, primarily due to higher sales to the Steel market.
- Orders of $22.2 million rebounded 19% from 2Q26 driven by Steel and Transportation.
- Demand related to auto crash safety testing strongest bookings quarter in 2026. Solid demand for aerospace and defense testing applications. Pockets of strength in steel-related orders despite soft global steel market.
- Production at KELK increased as it continues to recover from the second quarter.
- Gross margin of 56.5% improved from 52.5% in 2Q26.

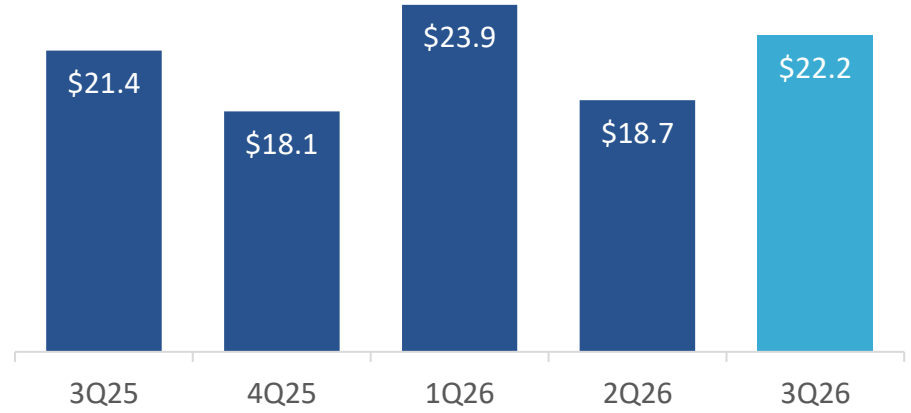
**Measurement Systems Segment Revenue**

*Amounts in $ millions*




**Measurement Systems Segment Bookings**

*Amounts in $ millions*




| | 3Q25 | 4Q25 | 1Q26 | 2Q26 | 3Q26 |
|---|---|---|---|---|---|
| Book-to-Bill | 1.04 | 0.81 | 1.15 | 0.93 | 1.01 |

# UPDATE – VPG'S KEY PRIORITIES

## Commercialization / Growth Initiatives

Recent Milestones / Ongoing Focus

- Deployed CRM and lead-to-opportunity processes across Sensors.
- Initiated go-to-market programs in humanoid robotics.
- Launch modernized corporate website.

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- Beginning initial phase of plan to accelerate and streamline new product initiatives processes.

## Operational Execution and Excellence

Recent Milestones / Ongoing Focus

- Achieved $4.2 million of $6M savings targeted cost savings for 2026.
- Ongoing optimization and relocation of manufacturing for key products to support long-term cost and productivity targets.

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- Continued to expand production output with additional headcount and equipment at key Sensors' facilities.
- Manufacturing and supply chain capabilities are in place to support initial ramp of humanoid robots.

# FINANCIALS – GROSS MARGIN

| *Revenue in $ millions* | 3Q26 | 2Q26 | Comments |
|---|---|---|---|
| Revenue | $85.1 | $83.9 | |
| Adjusted Revenue | $87.4 | $83.9 | *Excludes effect of $2.3 million tariff refunds to customers; no impact to gross profit.* |
| *Adj. Gross Profit Margin by Segment:* | | | |
| Sensors: | 32.4% | 31.5% | *Primarily due to higher volume, partially offset by higher manufacturing costs.* |
| Weighing Solutions*: | 34.6% | 37.3% | *Primarily reflected lower volume.* |
| Measurement Systems: | 56.5% | 52.5% | *Primarily due to higher volume and favorable product mix.* |
| Gross Profit Margin Consolidated: | 40.2% | 38.6% | |
| Adj. Gross Profit Margin Consolidated*: | 39.3% | 38.6% | |

* Gross margin calculation excludes the effect of tariff refunds.

# FINANCIALS – INCOME STATEMENT

| *Amounts in $ millions, expect margin and per share data* | 3Q26 | 2Q26 |
|---|---|---|
| Adjusted Revenue | $87.4 | $83.9 |
| Adj. Gross Profit Margin: | 39.3% | 38.6% |
| Selling, General, and Admin. Expenses: | $31.2 | $32.0 |
| Operating Income: | $2.7 | ($0.3) |
| Operating Margin: | 3.2% | (0.4%) |
| Adj. Operating Income: | $4.2 | $1.4 |
| Adj. Operating Margin: | 4.9% | 1.7% |
| Adj. Tax Rate: | 47.8% | 44.2% |
| Net Earnings/(Loss) *: | $0.6 | $(1.7) |
| Net Earnings/(Loss) per diluted share*: | $0.04 | $(0.13) |
| Adjusted Net Earnings**: | $1.8 | $0.6 |
| Adjusted Net Earnings per diluted share**: | $0.14 | $0.04 |

* *Attributable to VPG shareholders.*
** *See reconciliation tables.*

# FINANCIALS – CASH FLOW / BALANCE SHEET

| *Amounts in $ millions, expect margin and per share data* | 3Q26 | 2Q26 |
|---|---|---|
| Adjusted EBITDA: | $8.2 | $5.5 |
| Cash From Operations: | $11.1 | $0.3 |
| Purchased Capital Expenditures | $5.6 | $2.0 |
| Adj. Free Cash Flow*: | $5.5 | $(1.4) |
| Cash and Cash Equivalents | $80.9 | $75.7 |
| Total Assets: | $463.3 | $450.7 |
| Total Long-term Debt: | $15.7 | $15.6 |
| Total Liabilities: | $129.9 | $118.1 |

* Free cash flow defined as cash from operating activities less capital expenditures plus proceeds from the sales of assets.

# Q&A

# Appendix

# Reconciliation of Adjusted Revenue

**VISHAY PRECISION GROUP, INC.**
Schedule of Adjusted Revenue, Gross Profit, and Gross Margin
*(Unaudited - In thousands)*

| | Fiscal Quarter Ended October 3, 2026 | | Nine Fiscal Months Ended October 3, 2026 | |
|---|---|---|---|---|
| | GAAP [a] | Adjusted [b] | GAAP [a] | Adjusted [b] |
| Net revenues | $ 85,071 | $ 87,409 | $ 253,359 | $ 255,697 |
| Gross profit | 34,181 | 34,181 | 99,495 | 99,495 |

[a] Net revenues for the fiscal quarter ended October 3, 2026 and nine fiscal months ended October 3, 2026 are reduced by $2.3 million for tariff refunds passed through to customers, with no impact on gross profit.
[b] Adjusted net revenues for the third fiscal quarter ended October 3, 2026 and nine fiscal months ended October 3, 2026 exclude $2.3 million related to tariff refunds expected to be passed through to customers, with no impact on gross profit.

# Reconciliation of Adjusted Gross Profit, Operating Income, Net Earnings and Diluted Earnings Per Share -Quarter

**VISHAY PRECISION GROUP, INC.**

Reconciliation of Consolidated Adjusted Gross Profit, Operating Income, Net Earnings Attributable to VPG Stockholders and Diluted Earnings Per Share

| | Gross Profit | | Operating Income | | Net Earnings Attributable to VPG Stockholders | | Diluted Earnings Per share | |
|---|---|---|---|---|---|---|---|---|
| **Three months ended** | **October 3, 2026** | **September 27, 2025** | **October 3, 2026** | **September 27, 2025** | **October 3, 2026** | **September 27, 2025** | **October 3, 2026** | **September 27, 2025** |
| As reported - GAAP | $ **34,181** | $ 32,125 | $ **2,711** | $ 10,159 | $ **559** | $ 7,858 | $ **0.04** | $ 0.59 |
| As reported - GAAP Margins | **40.2%** | 40.3% | **3.2%** | 12.7% | — | — | - | — |
| Start-up costs (a) | **141** | 37 | **141** | 37 | **141** | 37 | **0.01** | 0.00 |
| Acquisition purchase accounting adjustments (b) | — | 111 | — | 111 | — | 111 | - | 0.01 |
| Restructuring costs | — | — | **275** | 214 | **275** | 214 | **0.02** | 0.02 |
| Severance cost | — | — | **391** | — | **391** | — | **0.03** | — |
| Share-based compensation cost (c) | | — | **730** | 490 | **730** | 490 | **0.06** | 0.04 |
| Foreign currency exchange (gain) loss | — | — | — | — | **(414)** | 101 | **(0.03)** | 0.01 |
| Less: Gain on asset held for sale (d) | — | — | — | 5,544 | — | 5,544 | - | 0.42 |
| Less: Tax effect of reconciling items and discrete tax items (e) | — | — | — | — | **(161)** | (627) | **(0.01)** | (0.05) |
| As Adjusted - Non GAAP | $ **34,322** | $ 32,273 | $ **4,248** | $ 5,467 | $ **1,843** | 3,894 | $ **0.14** | $ 0.30 |
| *As Adjusted - Non GAAP Margins* (f) | ***39.3%*** | *40.5%* | ***4.9%*** | *6.9%* | | | | |

(a) Start-up costs following manufacturing relocations
(b) Nokra GmbH acquisition
(c) Share-based compensation cost excluded for Non-GAAP results, effective beginning 2026, with prior period comparability
(d) Gain on Sale of Manufacturing Facility in Kent, Washington
(e) Based on Adjusted Net Revenue

# Reconciliation of Adjusted Gross Profit by Segment

| *In $ thousands except margin data* | Fiscal quarter ended October 3, 2026 | September 27, 2025 | July 4, 2026 |
|---|---|---|---|
| **Sensors** | | | |
| Net revenues | $ 38,365 | $ 31,624 | $ 33,418 |
| As reported - GAAP | $ 12,447 | $ 10,626 | $ 10,523 |
| As reported - GAAP Margins | 32.4 % | 33.6 % | 31.5 % |
| Start-up costs | 63 | 37 | — |
| As Adjusted - Non GAAP | $ 12,510 | $ 10,663 | $ 10,523 |
| As Adjusted - Non GAAP Margins | 32.6 % | 33.7 % | 31.5 % |
| **Weighing Solutions** | | | |
| Adjusted net revenues – Non GAAP | $ 26,923 | $ 27,538 | $ 30,349 |
| As reported - GAAP | $ 9,243 | $ 11,110 | $ 11,325 |
| As reported - GAAP Margins | 37.6 % | 40.3 % | 37.3 % |
| Start-up costs | 78 | — | — |
| As Adjusted - Non GAAP | $ 9,321 | $ 11,110 | $ 11,325 |
| As Adjusted - Non GAAP Margins | 34.6 % | 40.3 % | 37.3 % |
| **Measurement Systems** | | | |
| Net revenues | $ 22,121 | $ 20,566 | $ 20,169 |
| As reported - GAAP | $ 12,491 | $ 10,389 | $ 10,591 |
| As reported - GAAP Margins | 56.5 % | 50.5 % | 52.5 % |
| Acquisition purchase accounting adjustments | — | 111 | — |
| As Adjusted - Non GAAP | $ 12,491 | $ 10,500 | $ 10,591 |
| As Adjusted - Non GAAP Margins | 56.5 % | 51.1 % | 52.5 % |

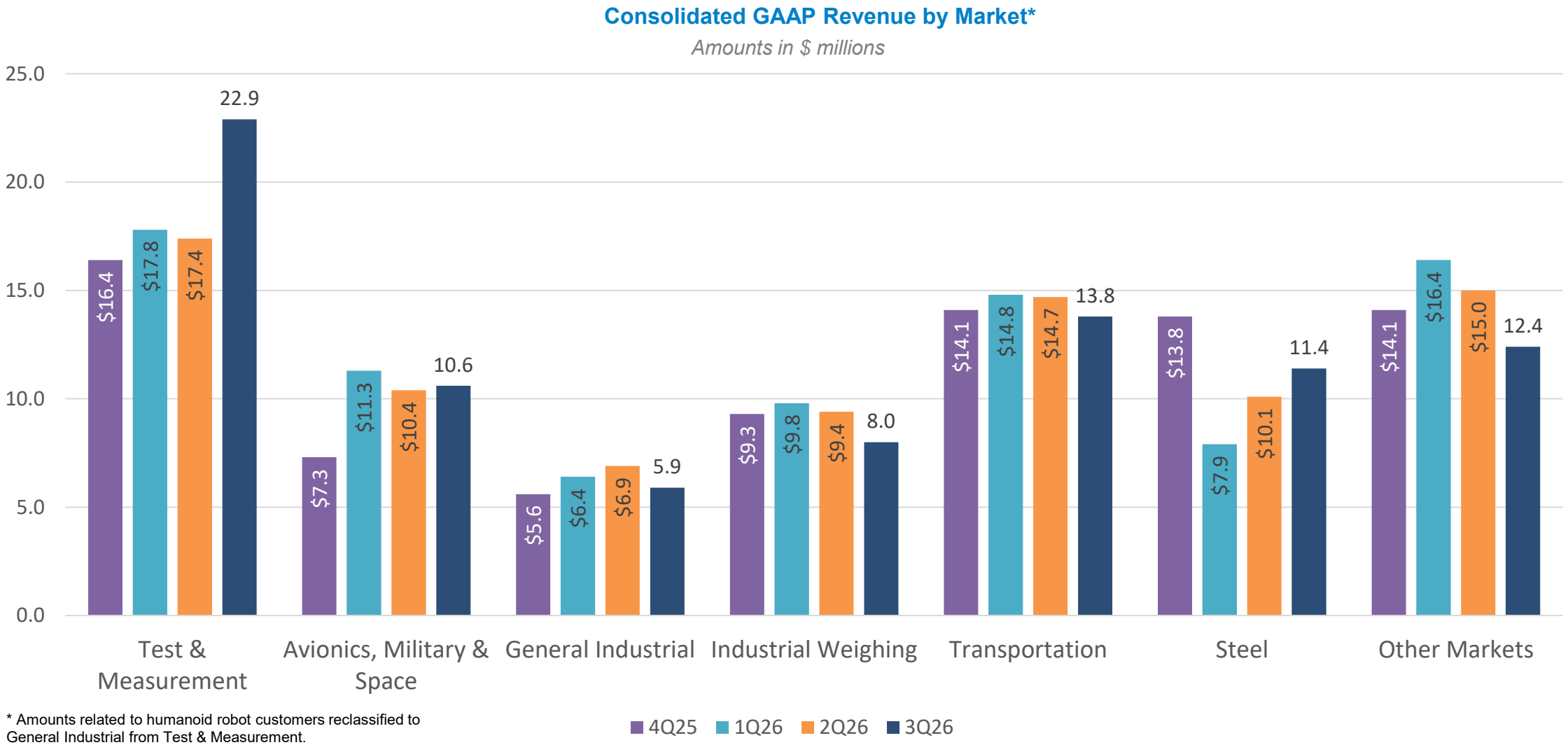
# Non-GAAP Reconciliation EBITDA and Adjusted EBITDA - QTR

**VISHAY PRECISION GROUP, INC.**
Reconciliation of Adjusted EBITDA
*(Unaudited - In thousands)*

| | Fiscal Quarter Ended | | |
|---|---|---|---|
| | **October 3, 2026** | **September 27, 2025** | **July 4, 2026** |
| Net earnings (loss) attributable to VPG stockholders | $ **559** | $ 7,858 | $ (1,720) |
| Interest Expense | **272** | 425 | 345 |
| Income tax expense (benefit) | **2,053** | 1,961 | (148) |
| Depreciation | **3,214** | 3,003 | 3,093 |
| Amortization | **982** | 986 | 984 |
| Restructuring costs | **275** | 214 | 773 |
| Severance cost | **391** | — | 196 |
| Start-up costs (a) | **141** | 37 | — |
| Acquisition purchase accounting adjustments (b) | **—** | 111 | — |
| Share-based compensation cost (c) | **730** | 490 | 718 |
| Foreign currency exchange (gain) loss | **(414)** | 101 | 1,244 |
| Gain on asset held for sale (d) | **—** | (5,544) | — |
| **ADJUSTED EBITDA** | $ **8,203** | $ 9,642 | $ 5,485 |
| **ADJUSTED EBITDA MARGIN (e)** | **9.4%** | 12.1% | 6.5% |

(a) Start-up costs following manufacturing relocations
(b) Nokra GmbH acquisition
(c) Share-based compensation cost excluded for Non-GAAP results, effective beginning 2026, with prior period comparability
(d) Gain on Sale of Manufacturing Facility in Kent, Washington
(e) Based on Adjusted Net Revenue

# QUARTERLY MARKET TRENDS




* Amounts related to humanoid robot customers reclassified to General Industrial from Test & Measurement.

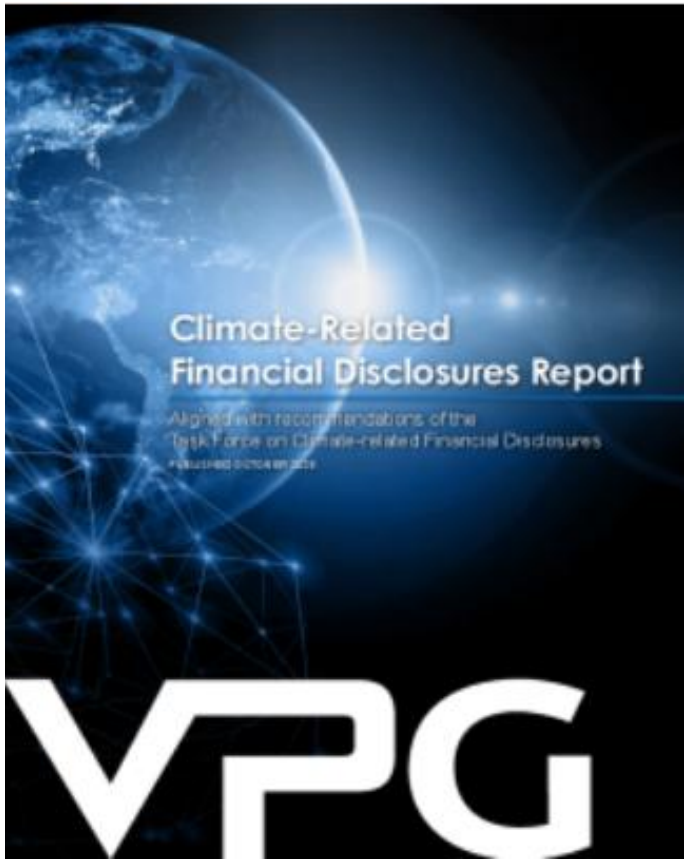
# VPG Sustainability

**Projects Underway:**

- Sustainability Report 2024-2025

**Key Past Milestones:**

- Climate Related Financial Disclosures Report
- Updated ESG Website with 2025 Data
- Greenhouse Gas Goals/Target Setting
- Published Corporate Social Responsibility, Customer Safety and Health and Product Use and End of Life Policies
- Published energy management and water use reduction targets




*"VPG has embedded climate-related risk and opportunity analysis into its core business strategy with this TCFD aligned report."*
*- Ziv Shoshani, CEO*