A close-up photograph of industrial machinery, likely a large valve or pump, featuring several hexagonal bolts and a circular gauge or port. The image is overlaid with a semi-transparent blue filter.

PRECISION ENGINEERING
STRATEGIC EXPANSION
AND OPERATIONAL DELIVERY

HUNTING PLC 2026 ANNUAL GENERAL MEETING

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Board of Directors



Stuart M. Brightman
Non-executive Company Chair
Chair of Nomination Committee



Jim Johnson
Chief Executive



Bruce Ferguson
Finance Director



Margaret Amos
Non-executive Director
Chair of Ethics and Sustainability Committee



Carol Chesney
Non-executive Director
Chair of Audit and Risk Committee



Paula Harris
Non-executive Director
Chair of Remuneration Committee



Cathy Krajicek
Non-executive Director



Keith Lough
Senior Independent Director

Welcome

Introduction & Q1 2026 Trading Update

Stuart M. Brightman, Non-executive Company Chair

Chief Executive Review of 2025

Jim Johnson, Chief Executive

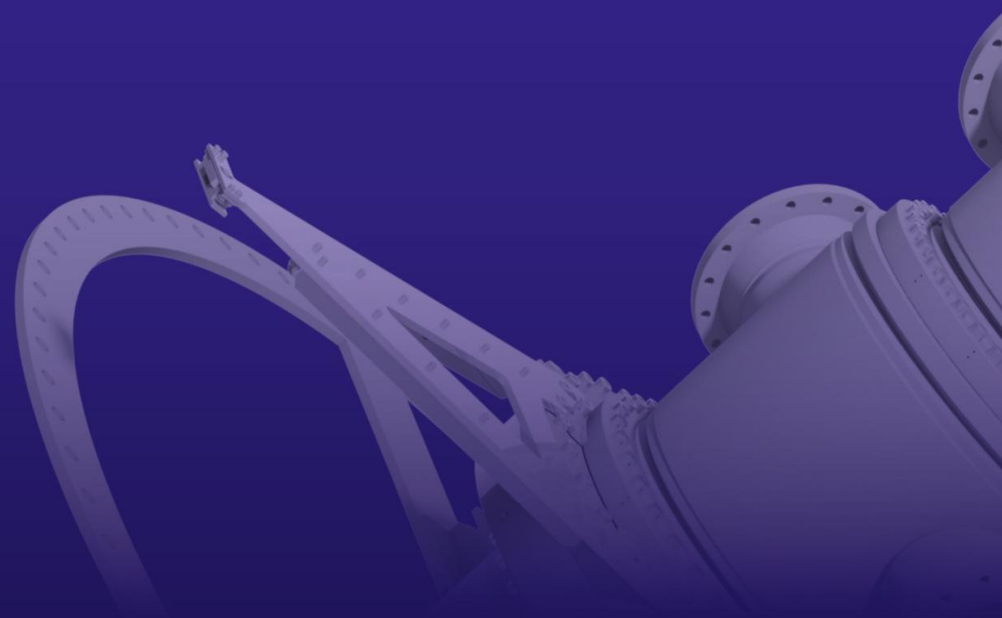
Questions & Answers

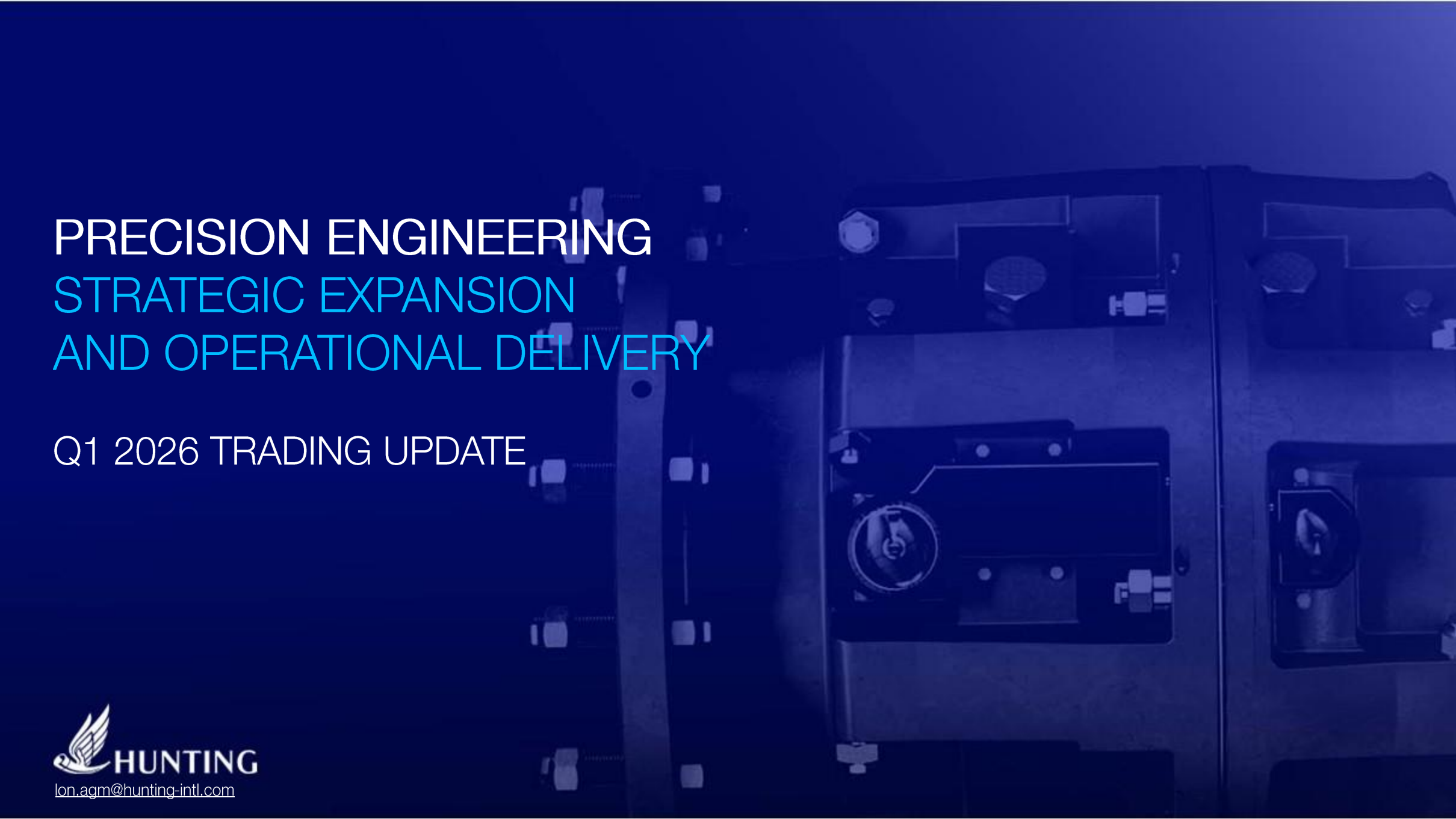
Business of AGM

Stuart M. Brightman, Non-executive Company Chair

Proxy Votes Received

Close





PRECISION ENGINEERING STRATEGIC EXPANSION AND OPERATIONAL DELIVERY

Q1 2026 TRADING UPDATE



lon.agm@hunting-intl.com

“Hunting has delivered a solid Q1 performance and we are maintaining our full-year EBITDA guidance of \$145-\$155 million given the strong outlook for our end markets. We remain vigilant regarding Middle East volatility, with our people remaining safe and our facilities fully operational. We are seeing excellent order book momentum across South America and the US onshore market. By restructuring our global operations and continuing our share buyback programme, we are positioning Hunting for robust, long-term growth and enhanced shareholder returns.”



PRECISION ENGINEERING STRATEGIC EXPANSION AND OPERATIONAL DELIVERY

2025 REVIEW

Operational and financial highlights

- \$64.8m acquisition of Flexible Engineered Solutions in June 2025 to build out subsea offering.
- \$18.2m purchase of Organic Oil Recovery technology in March 2025 to accelerate commercialisation.
- \$231m orders for KOC completed, supporting robust performance of the OCTG product group.
- Opened a new Dubai facility to service the Middle East region.
- Disposal of Rival Downhole Tools for \$13.0m releasing capital to invest in higher return product lines.
- Commitment to increase dividend distributions by 13% p.a. to the end of the decade – total dividends declared 13.0 cents (2024 – 11.5 cents).
- \$40m share buyback commenced in August 2025, expanded to \$60m in December 2025 – completed March 2026.

Financial highlights

Revenue

\$1,018.8m

(2024 – \$1,048.9m)

Free Cash Flow

\$96.6m

(2024 – \$139.7m)

EBITDA

\$135.7m

(2024 – \$126.3m)

Total dividends declared

13.0c

(2024 – 11.5c)

Sales order book

\$358.0m

(2024 – \$508.6m)

Share buyback completed

\$33.5m

(2024 – \$nil)

OCTG

Global growth driven by leading premium connection technology



- KOC 1.0 and 2.0 orders continued in the year supporting global sales growth, contributing to the lower year-end order book.
- North America market share gains driven by TEC-LOCK™ semi-premium connection offering.
- Well completion packages into South America and accessories manufacturing delivering margin expansion in the year.
- India JV contributing to profitability and cementing position in country.

Subsea

Unique, patent protected technologies to accelerate the cash cycle



- New order wins in Gulf of America, Guyana and Black Sea contributing to stronger outlook in the year ahead.
- Project timings and sales mix leading to lower revenue and profit in 2025.
- Subsea tree awards and new FPSO builds driving anticipated sales growth.
- Enpro Subsea accelerating FAM sales and entering decommissioning markets.
- FES seeing strong uptick in RFQs since the start of the year.



- Restructuring and focus on efficiencies delivered strong increase in EBITDA in the year.
- International market growth anticipated out to 2028-29 driven by South America and Middle East markets.
- Market share gains in North America due to Hunting's reliable products being used, as longer laterals are drilled with more stages.
- New technology launched to drive further market share gains in North America.



- Revenue and profit lower due to slower Electronics business in the year.
- Dearborn accelerating non-oil and gas sales - \$99m order book within aviation, commercial space, defence, medical and power generation markets.
- Opportunities in nuclear markets opening with orders received in the year for SMR and fusion reactors.
- Renewed interest in nuclear components with orders received in the year.
- Data centre demand in US driving stronger demand for power generation turbine shafts.



Other Manufacturing Capabilities to support a changing industry

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- Market share gains in North America due to Hunting's reliable products being used, as longer laterals are drilled with more stages.
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FES

- Progress with order book on key global projects Sea Lion (Falklands); and Kaskida (Gulf of America)
- Other opportunities lie with: Longtail (Guyana); and Gorgon (Australia)



Organic Oil Recovery

- Production **DOUBLED** in Battery 3 area
- Water cut slashed 80% → 0%
- Low-cost, repeatable, scalable
- Fieldwide rollout planned Q2 2026



**BUCCANEER
ENERGY**

**SUCCESSFUL
ORGANIC OIL
RECOVERY
PILOT
PROJECT**

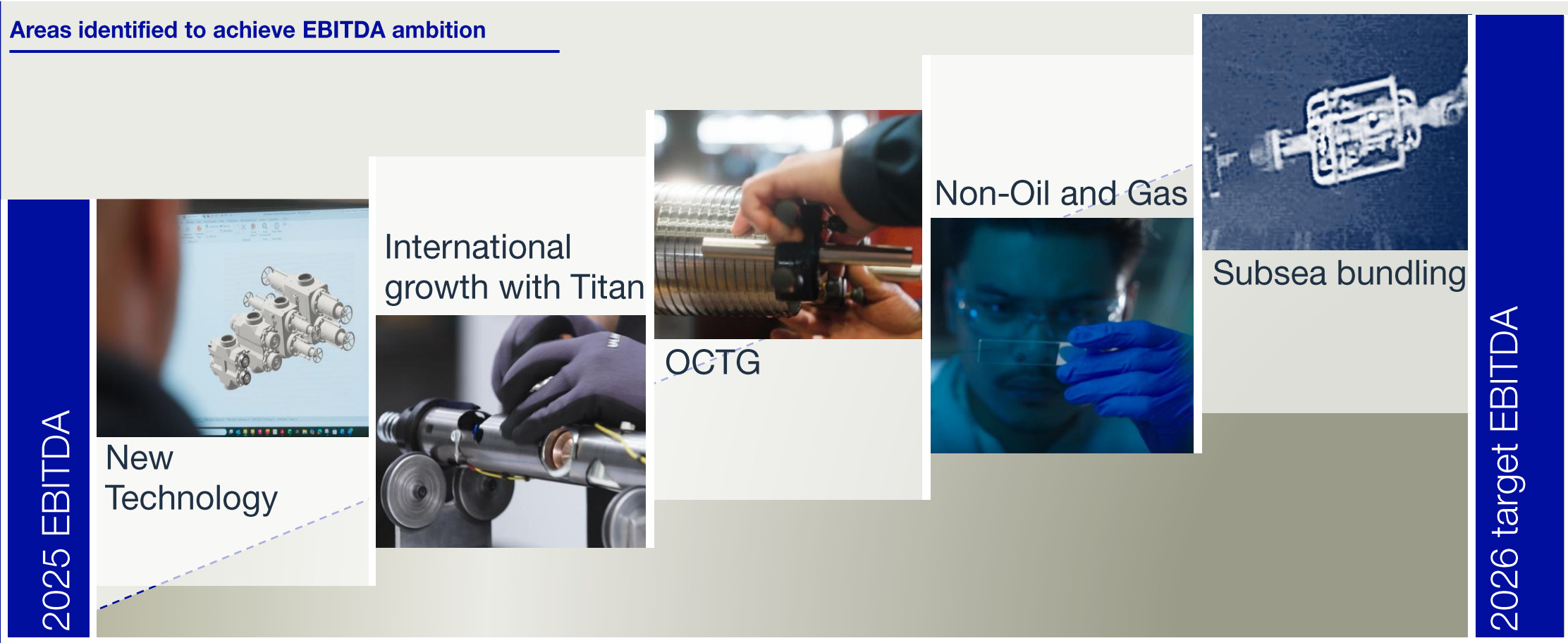


Hunting 2030 scorecard - delivering and on track

<p>CMD OBJECTIVE Rationalise underperforming businesses and streamline cost base</p>	<p>CMD OBJECTIVE Medium-term conversion of 50% or more</p>	<p>CMD OBJECTIVE Medium-term EBITDA margin of 15%</p>	<p>CMD OBJECTIVE Increase profitability and cash generation through strong balance sheet management</p>
<p>c.\$17m p.a. of cost savings eliminated from Hunting Titan and EMEA – once Fordoun facility is closed</p>	<p>EBITDA to Free Cash Flow conversion of 71% at \$96.6m</p>	<p>EBITDA margin 13%</p>	<p>Drive higher cash generation: \$63m cash after \$145m of acquisitions, dividends, and SBB</p>
<p>CMD OBJECTIVE Target of c.\$385m of acquisition related revenue to be completed</p>	<p>CMD OBJECTIVE Rationalise portfolio and channel cash flow into higher return investments.</p>	<p>REVISED OBJECTIVE Long-term dividend growth of 13% p.a.</p>	<p>CMD OBJECTIVE Medium-term target of working capital to revenue ratio of 35%</p>
<p>Acquisitions of FES and OOR completed – totalling \$83.0m</p>	<p>Divestment of Rival Downhole Tools interest for \$13.0m</p>	<p>Declared 13.0 cents per share total dividend +13%</p>	<p>Delivered working capital to revenue ratio of 33%</p>

Strategic steps to deliver 2030 target EBITDA

Areas identified to achieve EBITDA ambition



New Technology – driving new sales opportunities

Subsea

FIS



FAM



Stack FAM



OCTG

Premium connection
technology



SEAL-LOCK™ and
WEDGE-LOCK™



Well Intervention

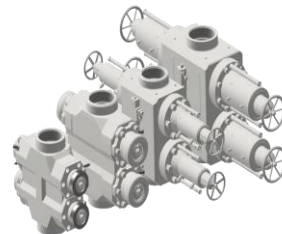
Opti-TEK™
Tubing Cutter



Opti-TEK™
Data Stem



Opti-TEK™
Valves



Perforating Systems

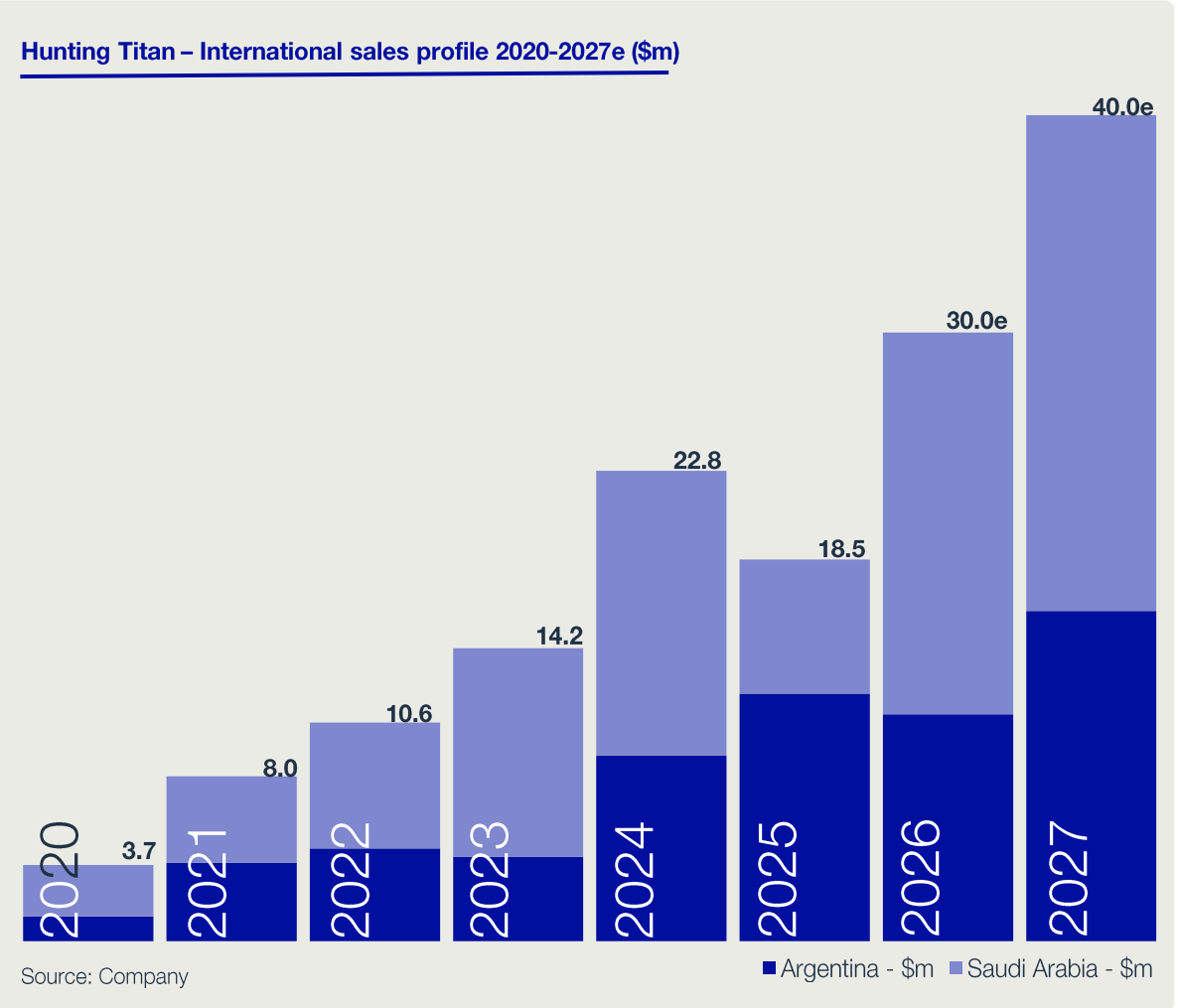
Ballistic Release
Tool

Gyroscopic Orientation
Tool



We are continuously expanding our product lines to service current clients and expand into new markets

International sales opportunities driving revenue growth



OCTG – further global growth planned across multiple geographies

Introduce TEC-LOCK™ into international markets – as unconventional resource development accelerates

Build out manufacturing capabilities in India, Malaysia and Indonesia

Build on Guyana Accessories success with sales drive into Brazil, Suriname and Namibia

Focus on delivering new orders to Middle East

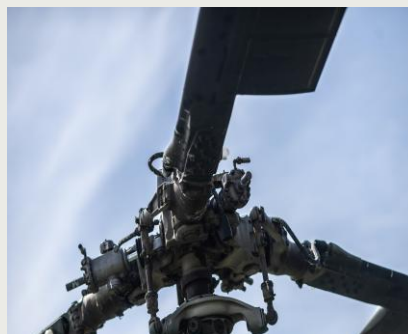
Additional \$100m of sales identified within current core competencies



- \$25m of short-term opportunities identified in European offshore floating wind sector for FES connectors.



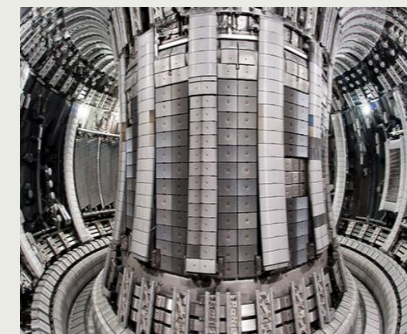
- P&W engine shaft work continuing to build as defence spending accelerates.
- Titan exploring drone / military end-markets for energetics technologies.



- Rotor shafts for Sikorsky continue to be a cornerstone of Dearborn work.

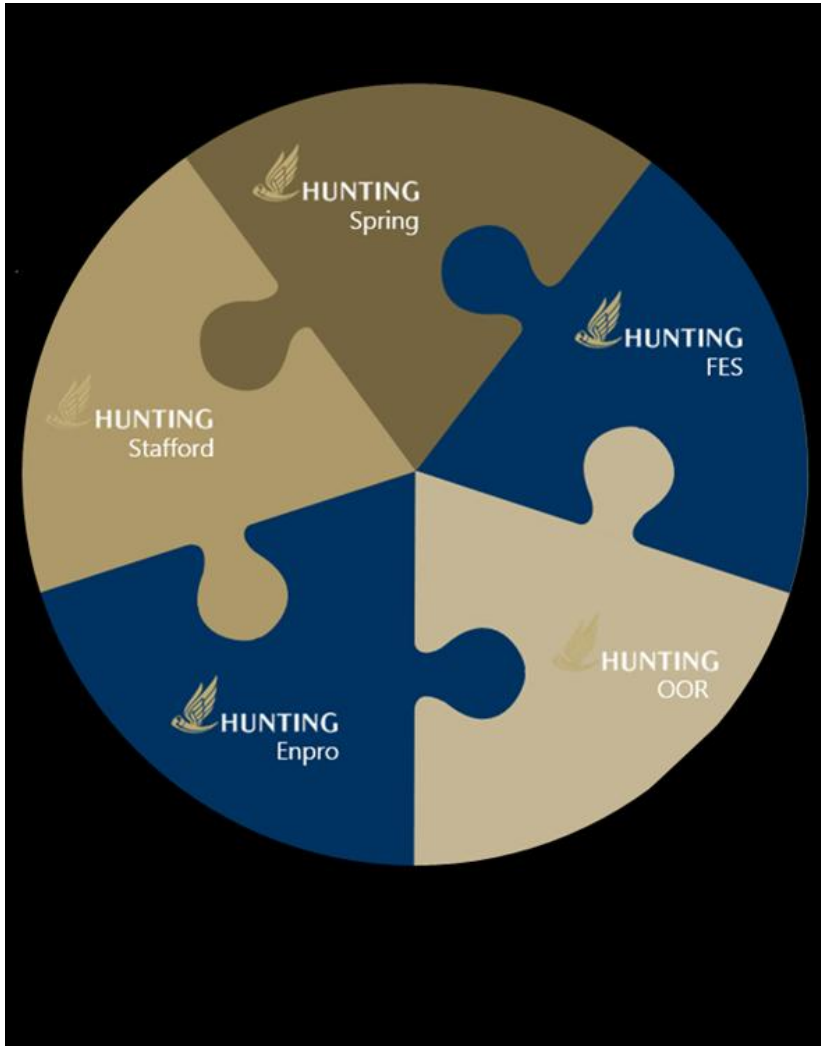


- Power generation turbine shaft work has the potential to double in size as electricity demand accelerates in the US and internationally.



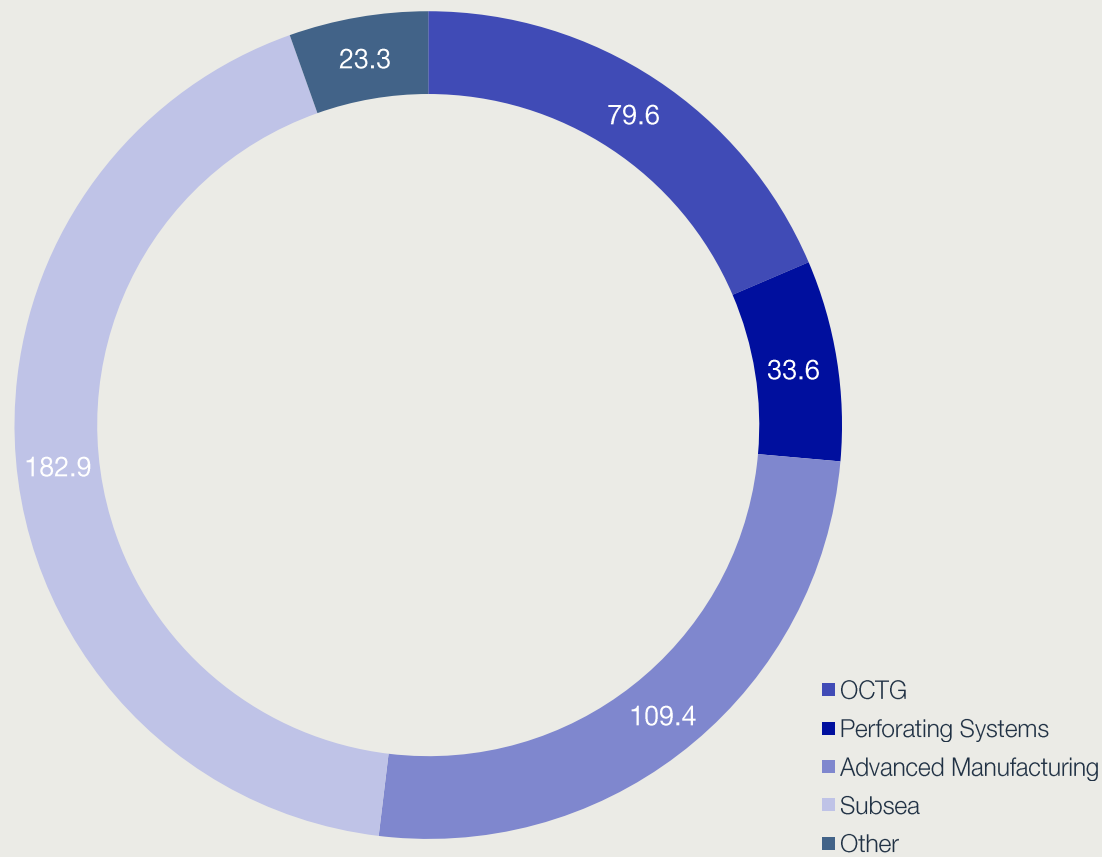
- \$8m of nuclear orders received in 2025 – components for both fission and fusion reactor types.

Subsea bundling – multiple opportunities being captured from current portfolio



April order book providing visibility for 2026 and beyond

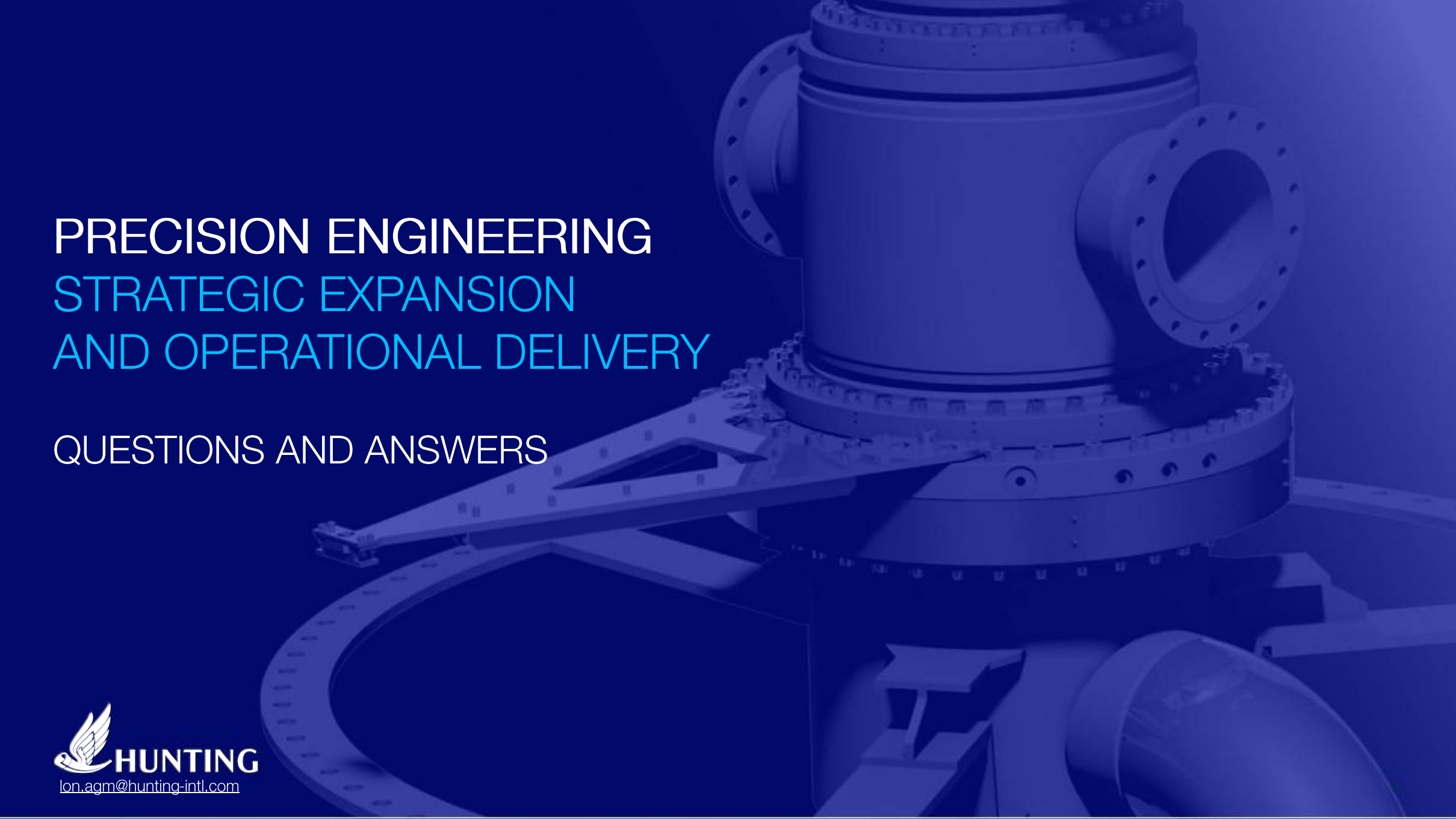
Order book by product group – c.\$428.8m



Source: Company

- Tender pipeline remains at c.\$1.0bn including OCTG, AMG and Subsea.
- Subsea order book increasing as offshore projects accelerate.
- Non-oil and gas opportunities accelerating.
- Strong OCTG tender pipeline – driven by Middle East and Africa.
- OOR momentum building.

- **2025 strong delivery of Hunting 2030 milestones - acquisitions completed, financial results improved.**
- **EBITDA margins approaching 15% - underperforming businesses addressed and positioned for growth.**
- **Revised capital allocations - \$190m of dividends projected now to 2030.**
- **\$100m of share buybacks to be completed 2025 - 2028.**
- **2026 guidance indicates a further year of growth.**



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AND OPERATIONAL DELIVERY

QUESTIONS AND ANSWERS

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AND OPERATIONAL DELIVERY

RESOLUTIONS AND PROXY VOTES

Proxy votes received as at 13 April 2026

Resolution,	For	Against	Withheld
1 To receive the 2025 Annual Report.	106,927,899	546,868	230,268
2 To approve the Annual Report on Remuneration.	103,784,041	3,489,164	431,830
3 To declare a final dividend of 6.8 cents per share.	107,703,668	260	1,107
4 To re-elect Margaret Amos as a Director.	106,284,651	1,411,081	9,303
5 To re-elect Stuart M. Brightman as a Director.	104,976,389	2,723,770	4,876
6 To re-elect Carol Chesney as a Director.	104,458,311	1,362,151	1,884,573
7 To re-elect Bruce Ferguson as a Director.	107,597,860	82,299	24,876
8 To re-elect Paula Harris as a Director.	104,763,226	2,916,933	24,876
9 To re-elect Jim Johnson as a Director.	105,971,791	1,708,368	24,876
10 To re-elect Cathy Krajicek as a Director.	106,557,407	1,138,325	9,303
11 To re-elect Keith Lough as a Director.	106,559,477	1,138,955	6,602
12 To re-appoint Deloitte LLP as auditor.	107,654,823	44,579	5,632
13 To authorise the Audit and Risk Committee to determine the auditor's remuneration.	107,542,836	154,774	6,338
14 To confer a general authority on the Directors to allot shares.	95,917,406	11,778,463	9,165
15 To confer a general authority on the Directors to disapply statutory pre-emption rights.	94,595,752	13,100,010	9,272
16 To confer an additional authority on the Directors to disapply statutory pre-emption rights.	93,955,660	13,740,102	9,272
17 To authorise the Company to make market purchases of its own shares.	106,287,537	1,297,748	119,749
18 To authorise 14-day notice periods for General Meetings.	106,682,921	1,018,235	2,792

