A close-up photograph of industrial machinery, likely a valve or actuator, featuring several hexagonal bolts on top and a circular gauge or sensor on the side. The image is overlaid with a semi-transparent blue filter.

PRECISION ENGINEERING
STRATEGIC EXPANSION
AND OPERATIONAL DELIVERY

HUNTING PLC 2026 CORPORATE PRESENTATION

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Hunting PLC's investment case is based on technology and precision engineering core competencies, along with a deep knowledge of the global energy and advanced manufacturing industries. Our strategy and expertise will drive long-term growth, providing leverage to deliver our value proposition into new sectors.

Our core competencies

- Leadership in components and system design.
- Print-part and bespoke precision manufacturing.
- Expertise in metallurgy and materials performance engineering.

Our strategic differentiators position us competitively

- Diversified product portfolio across high-value, critical sectors.
- Commercial agility to navigate market cycles.
- Focused on robust ESG principles.

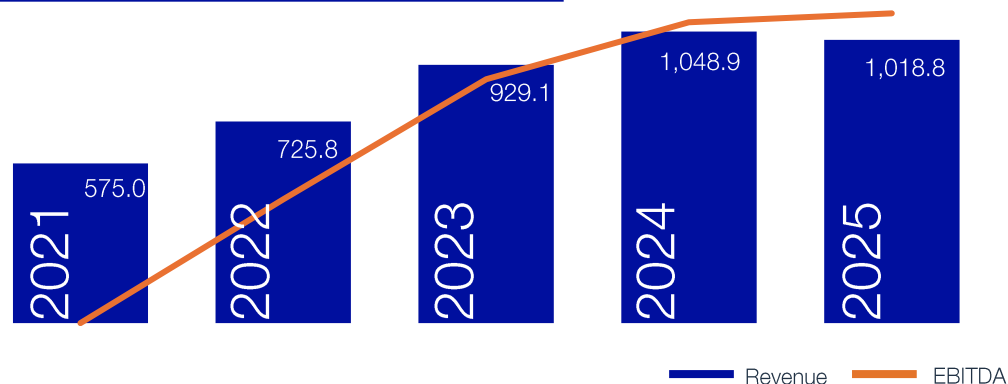
Our sectors of focus are resilient

- Oil and gas – onshore/offshore, North America and International.
- Energy transition – geothermal and carbon capture.
- Aviation and other non-oil and gas.

Our financial returns are gaining momentum

- Robust revenue and EBITDA growth profile.
- Improving margins, pricing and facility utilisation driving results.
- Focused on cash generation and strong capital returns.

Group financial performance 2020 - 2025



HTG Share price April 2025 – April 2026



Oil and gas

Non-oil and gas

PERFORATING SYSTEMS



- Market-leading perforating components and systems supported by strong IP.
- Key products include: integrated gun systems; detonating cord; energetics charges; and control instrumentation.
- Wheel and spoke manufacturing and distribution model.
- Short cycle business – small order book.

SUBSEA



- High performance products and solutions to deliver hydrocarbons safer and faster.
- Key products include: metal-to-metal seal couplings; titanium and steel stress joints; connectors and turrets; flow access modules; and flow intervention systems.
- Strong IP portfolio.
- Order book driven.

OCTG



- Three key proprietary premium and semi-premium connection families: SEAL-LOCK™; WEDGE-LOCK™; and TEC-LOCK™ covering all energy-related resource types.
- International business supports OCTG pipe supply ranging from carbon steel to high nickel/chromium content.
- Order book driven.

ADVANCED MANUFACTURING



- Precision engineered products for the oil and gas, aviation, commercial space, naval, medical, power generation and military end-markets.
- High-value precision components, including turbine shafts, MWD housings, and ruggedised PCBs.
- Order book driven.

ENERGY TRANSITION

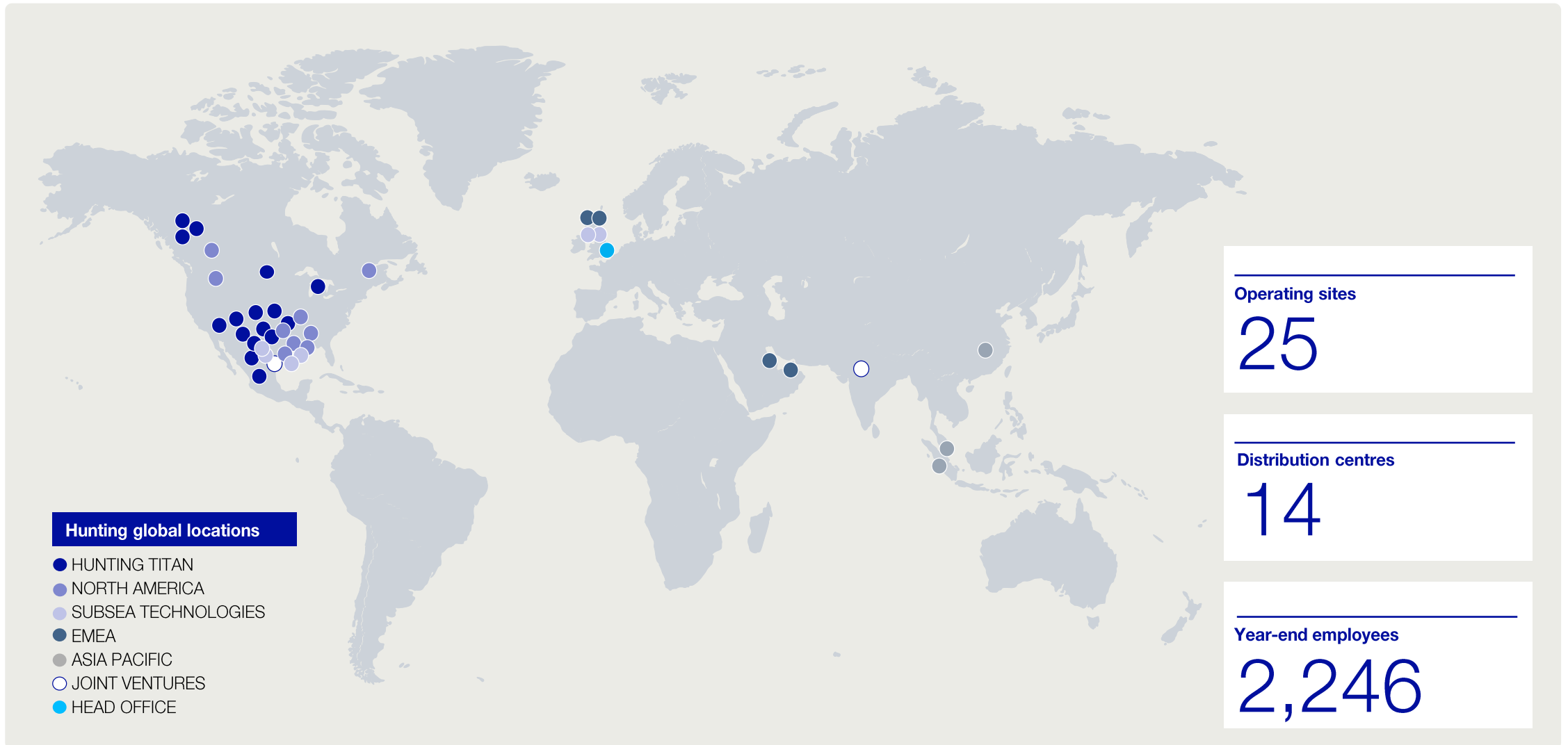


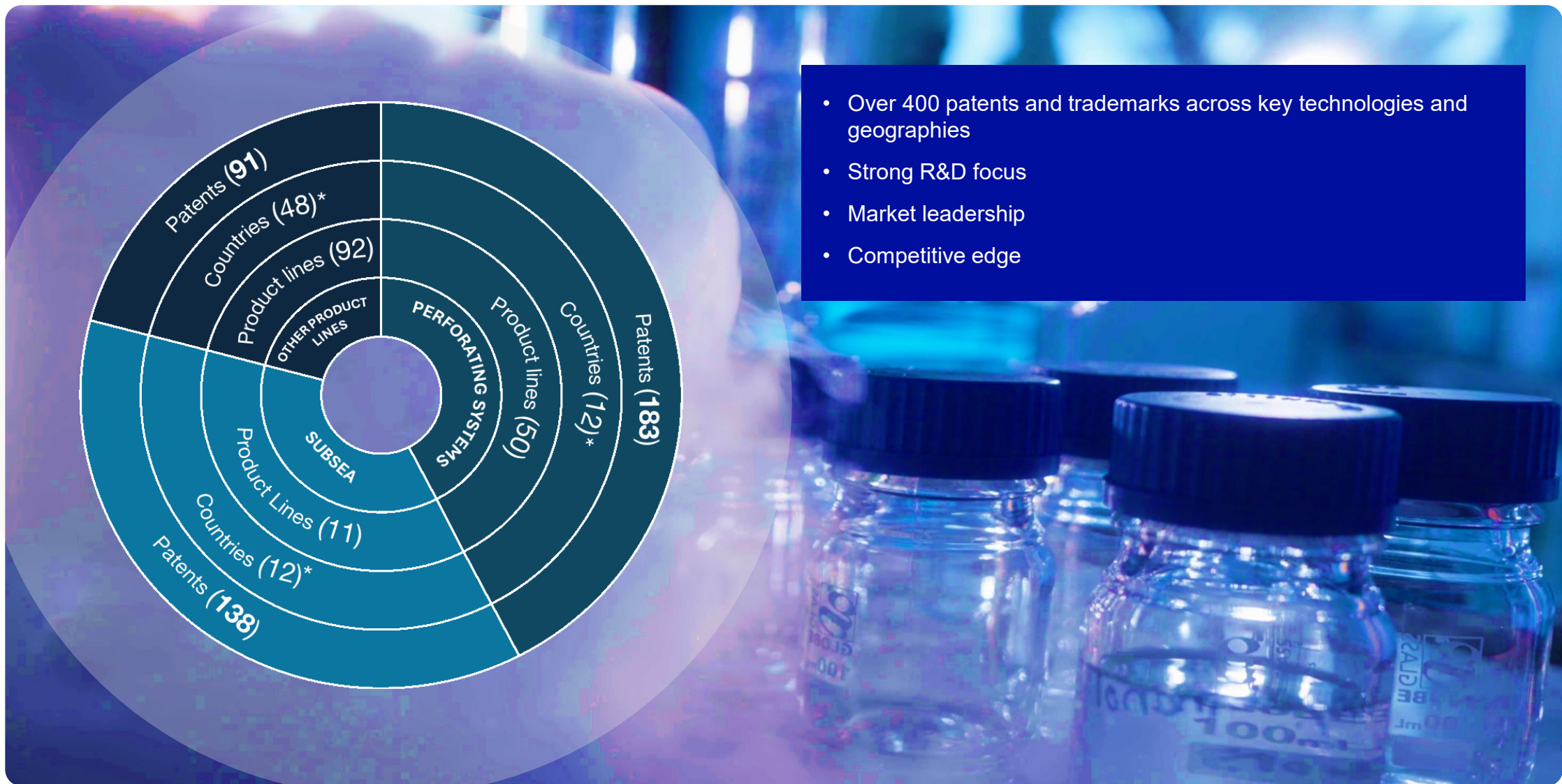
- Key offering includes: geothermal and carbon capture premium and semi-premium connections.
- Robust strategic supply chains delivering high performance alloy tubulars.
- Cross-over product opportunities for perforating and subsea technologies.

Blue chip customer base across multiple critical markets



Our global locations





- Over 400 patents and trademarks across key technologies and geographies
- Strong R&D focus
- Market leadership
- Competitive edge

Hunting 2030 scorecard - delivering and on track



CMD OBJECTIVE Target c.\$2.0bn in revenue by 2030 through organic and acquisitive growth	CMD OBJECTIVE Medium-term EBITDA margin of 15%	CMD OBJECTIVE Deliver \$750 in Free Cash Flow 2023 - 2030	CMD OBJECTIVE Medium-term conversion of 50% or more
\$1.0bn delivered in 2025	EBITDA margin 13% delivered in 2025	\$234m delivered in 2023 - 2025	EBITDA to Free Cash Flow conversion of 71% at \$96.6m
CMD OBJECTIVE Target of c.\$385m of acquisition related revenue to be completed	CMD OBJECTIVE Rationalise portfolio and channel cash flow into higher return investments.	CMD OBJECTIVE Medium-term target of working capital to revenue ratio of 35%	REVISED OBJECTIVE Long-term dividend growth of 13% p.a.
Acquisitions of FES and OOR completed – totalling \$83.0m	Divestment of Rival Downhole Tools interest for \$13.0m	Delivered working capital to revenue ratio of 33%	Declared 13.0 cents per share total dividend +13%

- \$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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- 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.

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



Earnings and profitability growth delivered in the year

Adjusted Group Income Statement*	2025		2024	
	\$m	margin	\$m	margin
Revenue from oil and gas	935.9		973.8	
Revenue from non-oil and gas	82.9		75.1	
Revenue	1,018.8		1,048.9	
Gross profit	279.8	27%	271.9	26%
EBITDA*	135.7	13%	126.3	12%
Adjusted operating profit	90.5	9%	88.0	8%
Adjusted profit before tax	79.7		75.6	
Tax charge	(21.1)		(19.8)	
Profit for the year	58.6		55.8	
Adjusted diluted earnings per share	34.1c		31.4c	
Final dividend per share proposed	6.8c		6.0c	
Total dividend per share declared	13.0c		11.5c	

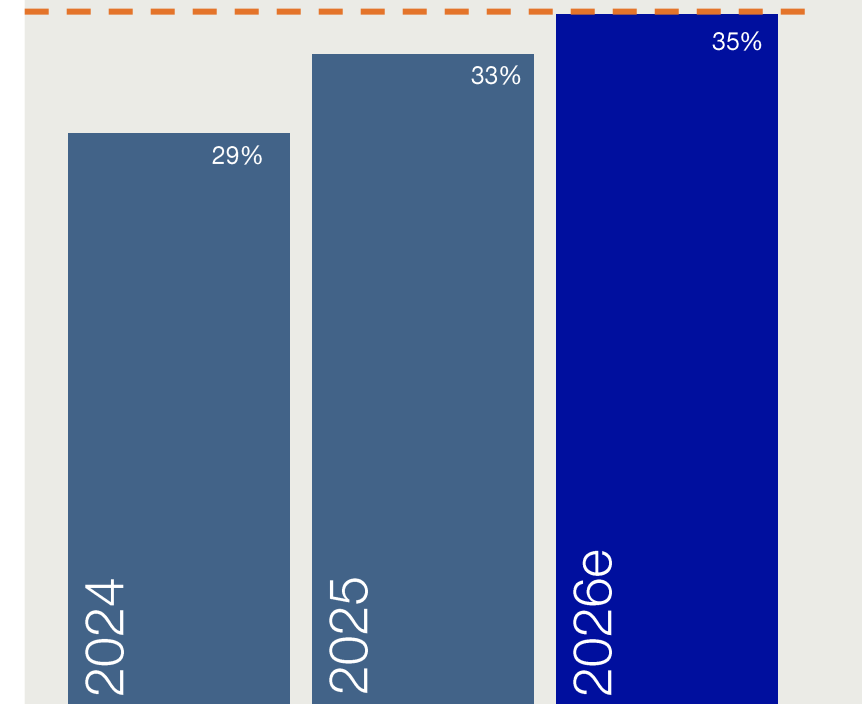
*Results for the year, as reported under IFRS, adjusted for certain items as determined by management.

Strong balance sheet

Group Balance Sheet	31 December 2025	31 December 2024
	\$m	\$m
Property, plant and equipment	250.9	252.8
Right-of-use assets	28.9	28.3
Goodwill and other intangible assets	165.7	84.5
Associates and joint ventures	12.7	9.2
Assets held for sale	1.5	12.1
Working capital	335.9	355.5
Taxation	74.3	98.0
Provisions	(16.6)	(14.3)
Other net assets	3.9	5.5
Total cash and bank / (borrowings)	62.9	104.7
Lease liabilities	(30.9)	(30.1)
Other borrowings	(3.9)	(3.9)
Net cash (debt)	28.1	70.7
Net assets	885.3	902.3
ROCE	10%	9%

* Restated to include the import tax provision and associated tax impact.

Working capital to revenue - %

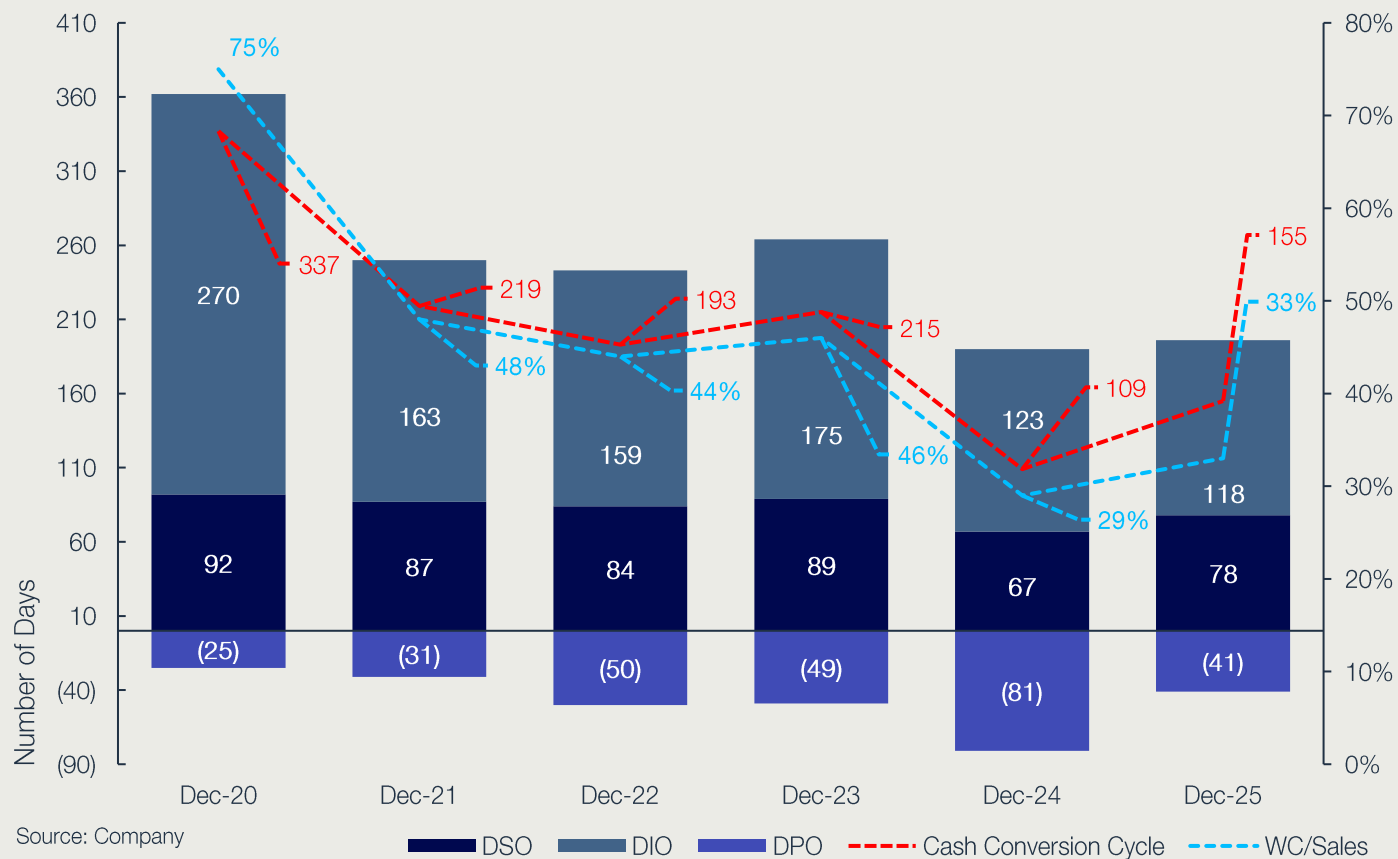


Source: Company

— CMD target

Working capital improvements assisting cash generation

Cash conversion cycle (CCC) trend



- Net inventory balance reduced by \$65.8m during the year and a focus on reducing quantum of trade payables and receivables.
- Working capital to sales now c.33%, down from 75% in 2020.

DSO – Days Sales Outstanding

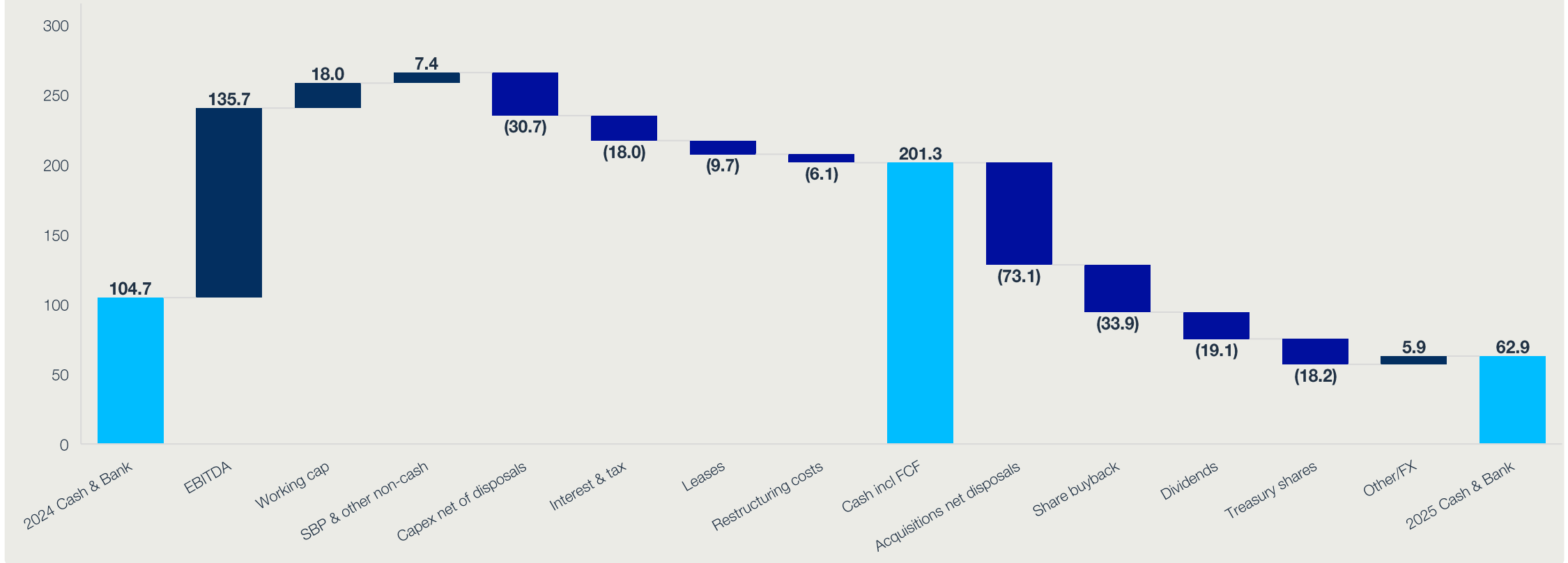
DIO – Days Inventory Outstanding

DPO – Days Payable Outstanding

\$62.9m of cash after \$145m outflows for acquisitions and shareholder returns

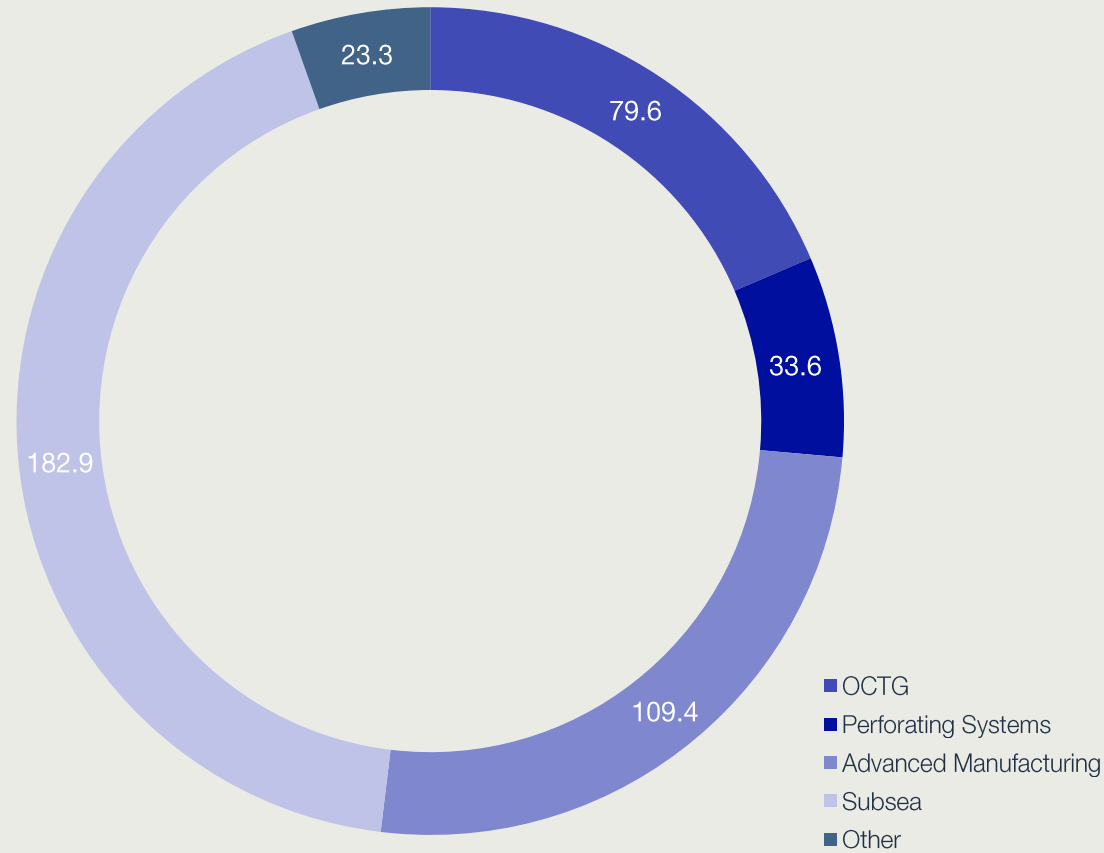


\$ million Total cash and bank / (borrowings)



April order book providing visibility for 2026 and beyond

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

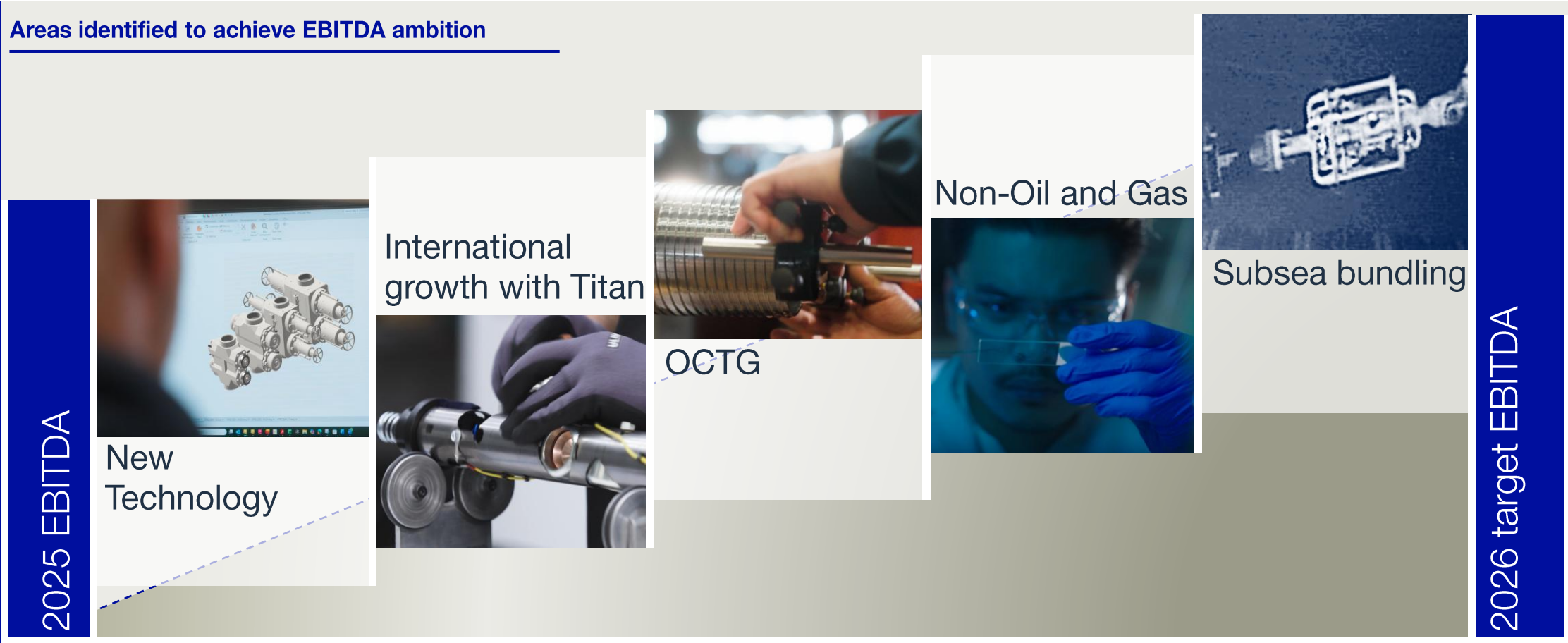


Source: Company

- 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.

Strategic steps to deliver 2030 target EBITDA

Areas identified to achieve EBITDA ambition



New Technology – driving new sales opportunities

Subsea



FAM



Stack FAM



OCTG



SEAL-LOCK™ and WEDGE-LOCK™



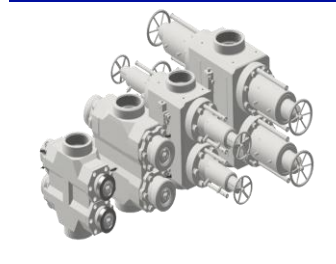
Well Intervention



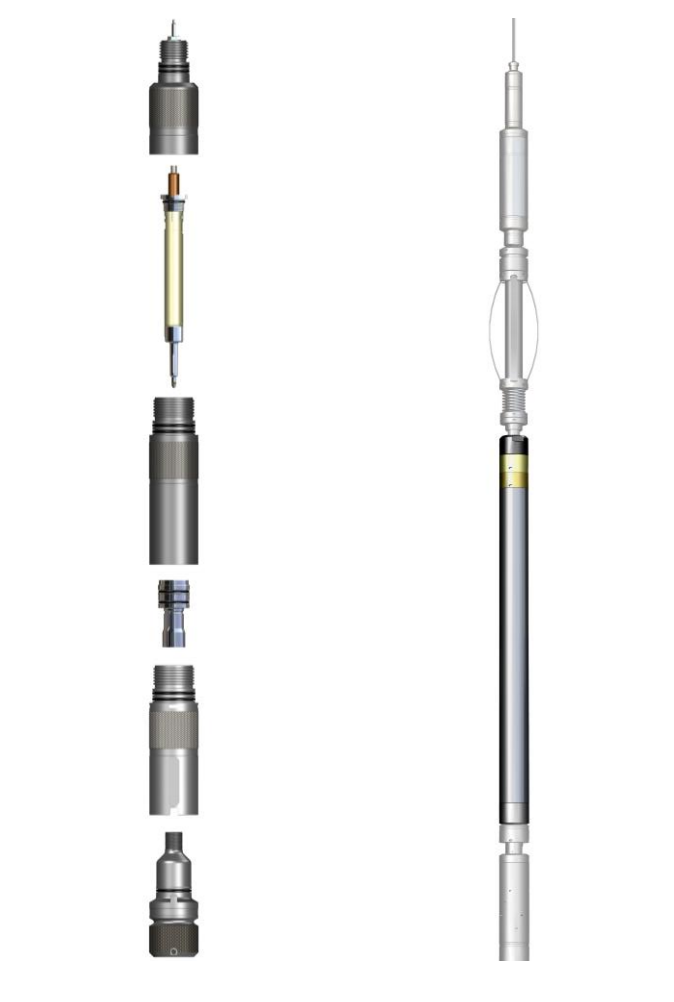
Opti-TEK™ Data Stem



Opti-TEK™ Valves

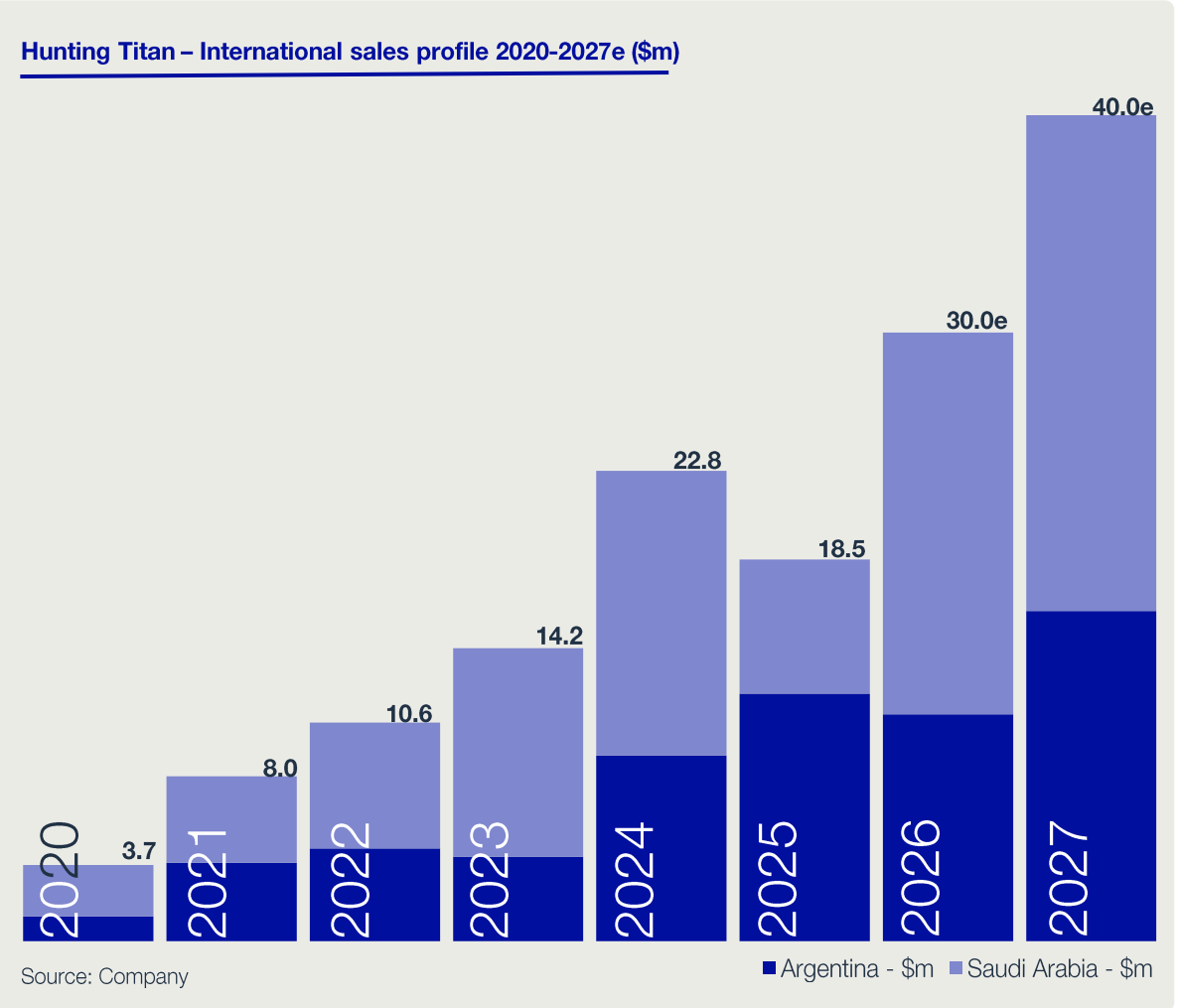


Perforating Systems



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

International sales opportunities driving revenue growth



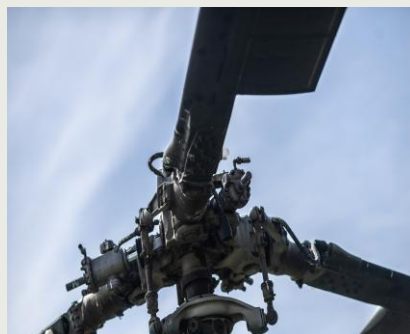
Additional \$100m of sales identified within current core competencies



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



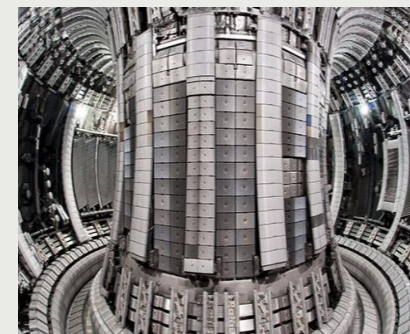
- P&W engine shaft work continuing to build as defence spending accelerates.
- Titan exploring drone / military end-markets for energetics technologies.



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

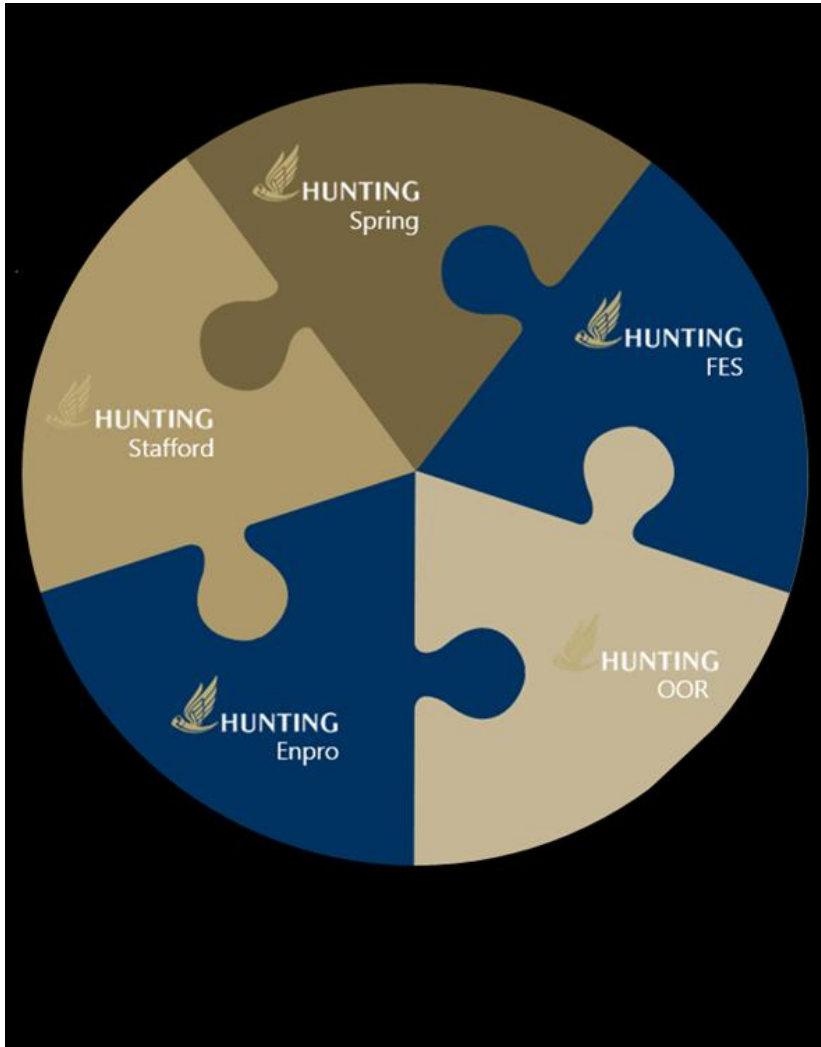


- Power generation turbine shaft work has the potential to double in size as electricity demand accelerates in the US and internationally.



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

Subsea bundling – multiple opportunities being captured from current portfolio HUNTING



“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.”



Sales order book (14.04.26)

c.\$428.8m



EBITDA

c.\$23.2m



Total cash and bank

c.\$8.3m

2026 Guidance remains unchanged

EBITDA

\$145m - \$155m

EBITDA margin

c.13% - 14%

Effective tax rate

25% - 28%

Capex

\$40m - \$50m

Free cash flow conversion (post-capex)

c.50%

2

Ethics and Sustainability meetings in 2025
(2024 – 2)

1

Contractor fatality in 2025
(2024 – zero)

19

Recordable incidents
(2024 – 25)

2.78

Near-miss frequency rate for employees
(2024 – 3.15)

68%

of facilities are accredited
with ISO 14001: 2015
(2024 – 68%)

6,142

Scope 1 emissions
(2024 – 3,630 tonnes CO₂e)

17,064

Scope 2 emissions
(2024 – 18,630 tonnes CO₂e)

76%

of our facilities are compliant
with ISO9001:2015
(2024 – 76%)

50%

of the Board are women
(6 March 2025 – 50%)

23%

of entire workforce are women
(2024 – 25%)

3.8:1

Ratio of engaged to not-engaged employees
(2023 – 3.5.1)

11.4%

Voluntary turnover rate
(2024 – 10.3%)

\$62k

Charitable donations
(2024 – \$70k)

ESG
Scores



20.4

S&P Global

40

MSCI

AAA

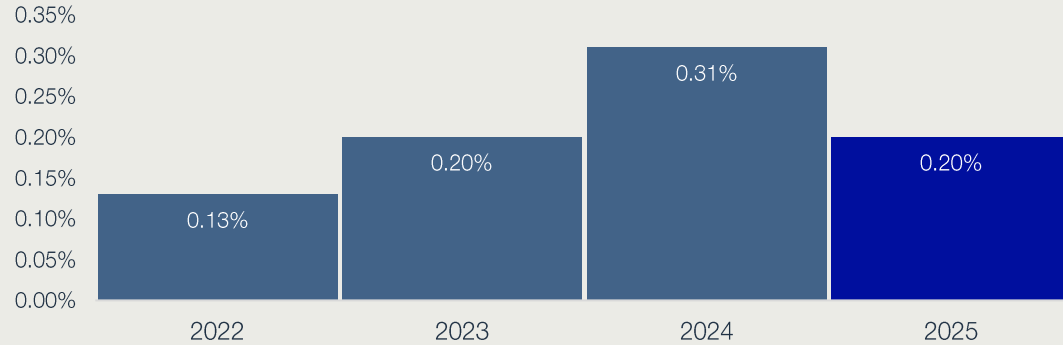
ISS ESG

C-

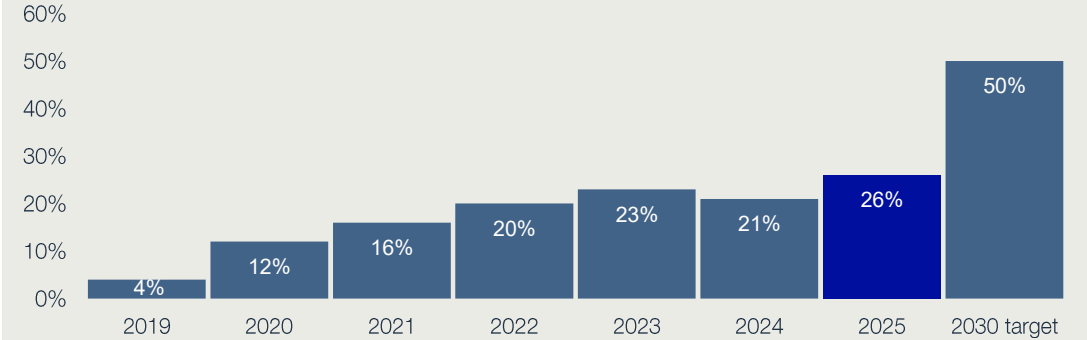
CDP

B

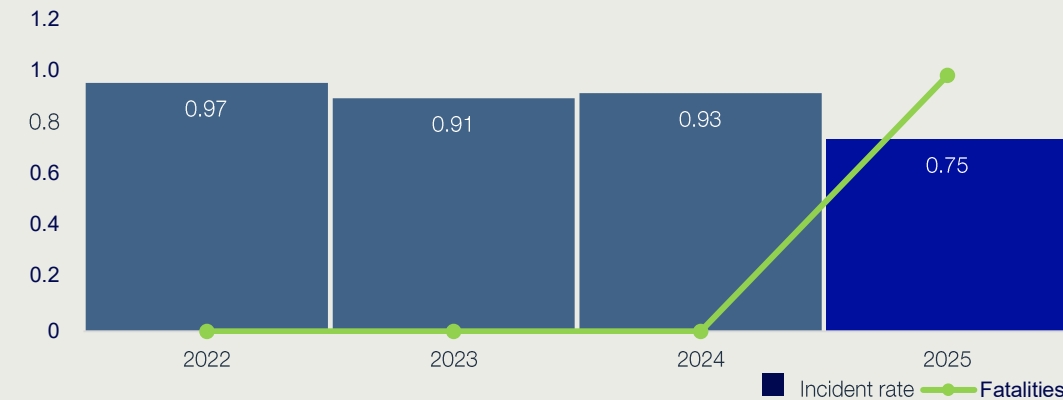
Skilled employees driving quality and HSE – Manufacturing reject rate



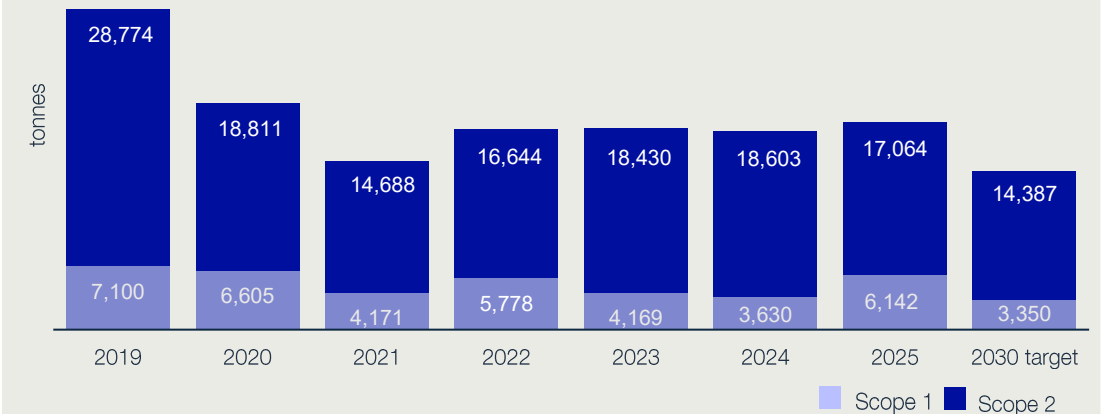
Renewable energy purchases - % of total electricity purchased



Recordable incident rate / fatalities



Scope 1 and 2 GHG emissions



Source : Company



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

- **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.**

