

## EQUITY SNAPSHOT

MAY 2026

NASDAQ Ticker	FSTR
Stock Price <sup>2</sup>	\$39.74
52 Week Range	\$18.09-\$39.74
Share O/S	10.5M
Market Cap <sup>2</sup>	\$417M
Debt	\$60M
Cash	\$4M
Enterprise Value <sup>2</sup>	\$473M
TTM Revenue	\$563M
TTM Adj. EBITDA <sup>1</sup>	\$42M
EV/Revenue <sup>2</sup>	0.8
EV/Adj. EBITDA <sup>1,2</sup>	11.1
Covenant Leverage	1.2x
Fiscal Year-end	12/31

## 2026 FINANCIAL GUIDANCE

	Low	High
Net Sales	\$540M	\$580M
Adj. EBITDA <sup>1</sup>	\$41M	\$46M
Cap Ex as a % of Sales	2.7%	2.7%
Free Cash Flow <sup>1</sup>	\$15M	\$25M

2026 Guidance as of May 4, 2026

## FINANCIAL RESULTS 2021 V. 2025

	2021	2025
Net Sales	\$514M	\$540M
Adj. EBITDA <sup>1</sup>	\$19M	\$39M
Adj. EBITDA <sup>1</sup> %	3.6%	7.2%
Free Cash Flow <sup>1</sup>	(\$5M)	\$25M

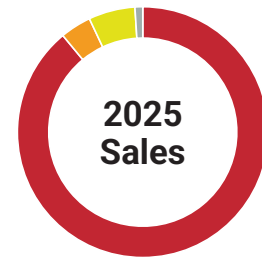
## MANAGEMENT

**John Kasel**, President and CEO  
**Bill Thalman**, EVP and CFO

## WHO WE ARE

We innovate to solve global infrastructure challenges.

- > Founded in 1902; headquartered in Pittsburgh, Pennsylvania
- > Locations throughout North America, South America, Europe and Asia
- > Critical infrastructure solutions provider focused on growing innovative, technology-based offerings to address our customers' most challenging operating and safety requirements



- 89% USA
- 4% Canada
- 6% U.K.
- 1% Other

## OUR SEGMENTS

### RAIL

Offerings that support the safety, reliability, and efficiency of global Rail markets.

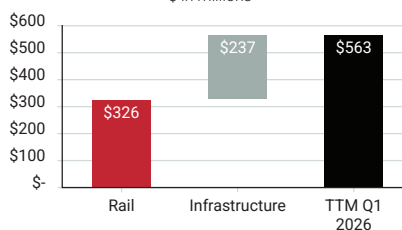


### INFRASTRUCTURE

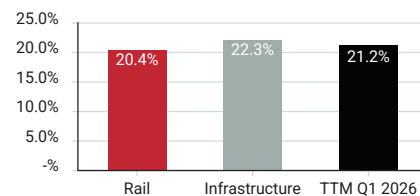
Deploying advanced technologies that positively impact the built environment.



TTM Q1 2026 Sales by Segment  
\$ in millions



TTM Q1 2026  
Gross Profit Margins



## INVESTMENT THESIS

<b>Structural Improvement in Profitability</b>	Business portfolio transformation, organic growth and focused profitability initiatives manifesting in improved results.
<b>Organic Growth Drivers in Place</b>	Infrastructure pure play with a diverse set of avenues for growth in multi-year infrastructure investment super cycle.
<b>Strong Free Cash Flow</b>	Improved margin and profitability outlook with capital-light business model and demonstrated FCF generation over time.
<b>Disciplined Capital Allocation</b>	Multiple value-creating capital allocation levers at disposal.

Investor Relations Contact: Lisa Durante | 412-928-3400, and follow the prompts | [investors@lbfoster.com](mailto:investors@lbfoster.com)

1) This fact sheet contains forward looking statements as well as non-GAAP measures and all information contained herein speaks only as of May 22, 2026. Please refer to the safe harbor slide in the accompanying investor presentation "Q1 2026 Investor Deck" at <https://investors.lbfoster.com/events-and-presentations/presentations> for more details regarding risks, uncertainties, and assumptions relating to forward looking statements as well as reconciliations of non-GAAP measures to the closest comparable GAAP metric. 2) Using stock price of May 5, 2026



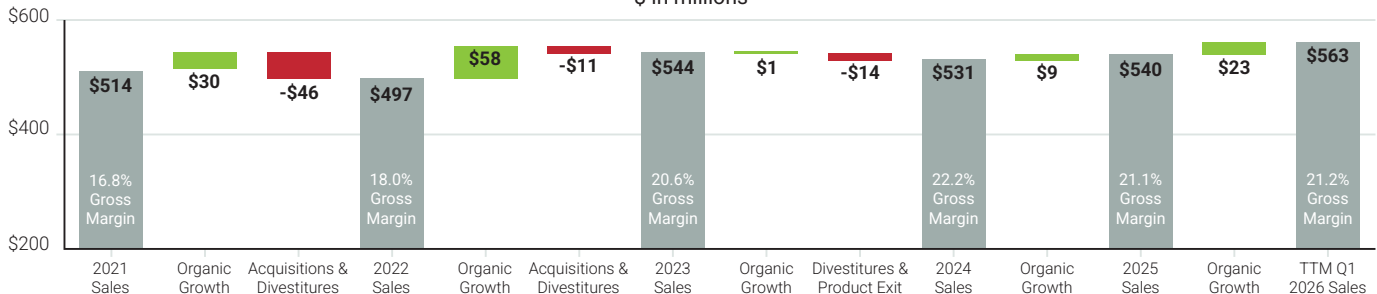
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## STRATEGIC TRANSFORMATION

Completed 10 portfolio actions during 2021-2026 transforming growth and profitability profile in line with strategic roadmap to become a technology-focused, high-growth, infrastructure solutions provider.

### Sales and Gross Margin Development

\$ in millions



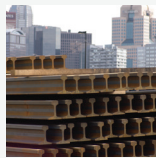
## BUSINESS SEGMENTS

### RAIL TECHNOLOGIES & SERVICES

58% of sales; 20.4% gross margin

### INFRASTRUCTURE SOLUTIONS

42% of sales; 22.3% gross margin



#### Rail Products

- > Products for rail track infrastructure
- > 61% of segment sales
- > Margins lower than segment average



#### Global Friction Management

- > Solutions and services to enhance rail safety and efficiency
- > 26% of segment sales
- > Margins higher than segment average



#### Technology Services and Solutions

- > Offerings for rail safety and efficiency, as well as service and technologies
- > 13% of segment sales
- > Margins higher than segment average



#### Precast Concrete Products

- > Turnkey quick install concrete buildings and other precast products using proprietary technologies
- > 71% of segment sales
- > Margins higher than segment average



#### Steel Products

- > Custom engineered solutions and services for critical civil and energy infrastructure
- > 29% of segment sales
- > Margins lower than segment average

Note: Segment financial information for TTM Q1 2026

## CAPITAL ALLOCATION PRIORITIES

Relentless pursuit of shareholder returns with prudent capital allocation.

### Debt Reduction

- > Target maintaining Gross Leverage Ratio<sup>1</sup> between ~1.0x - ~1.5x; Free Cash Flow generation provides opportunities for further growth and shareholder returns.

### Share Repurchases

- > \$28.7m authorized and remaining under share repurchase program through February 2028.

### Growth Capital Expenditures

- > Targeting ~2.7% of sales for maintenance, efficiency and to support organic growth initiatives.

### Tuck In Acquisitions

- > Continue to opportunistically evaluate strategic partnerships that enhance our current portfolio.

