

Earnings Highlights



Second Quarter Fiscal Year 2023

Highlights:

Metal Coatings Segment

Sales and operating margin up 26.2% and 270 basis points respectively, over the same quarter, prior year

Precoat Metals Segment

First full quarter of results since acquisition; Record quarterly sales results.

Q2 FY 2023 by the Numbers⁽¹⁾

Sales	Adjusted Net Income	Adjusted EPS	Cash Provided by Operating Activities (YTD)	Adjusted Operating Margin	Adjusted EBITDA
\$406.7M	\$35.9M	\$1.24	\$42.0M	16.4%	\$100.5M
↑ 88%	↑ 89%	↑ 63%	↑ 34%	↑ 120 bps	↑ 174%

Segment Results

Metal Coatings

Sales	Operating Income	Operating Margin
\$165.8M	\$45M	27.1%
▲ 26%	▲ 40%	▲ 270bps

Precoat Metals

Sales	Operating Income	Operating Margin
\$240.9M	\$36.2M	15.0%

AZZ continues to return value to shareholders in FY2023

$$\begin{array}{r}
 \$8.4\text{M} \\
 \text{in Dividend} \\
 \text{Payments YTD}
 \end{array}
 +
 \begin{array}{r}
 \$0\text{M} \\
 \text{No Common Stock} \\
 \text{Repurchases YTD}
 \end{array}
 =
 \begin{array}{r}
 \$8.4\text{M} \\
 \text{Returned to} \\
 \text{Shareholders YTD}
 \end{array}$$

Visit www.azz.com/investor-relations for AZZ's fiscal year 2023 second quarter earnings release issued October 11, 2022, and the associated webcast presentation.

(1) See press release for a reconciliation to Reported Earnings Results Quarter over Quarter