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Quanex

MARCH 2026

INVESTOR PRESENTATION

SAFE HARBOR STATEMENT

Forward Looking Statements

Statements that use the words “anticipate,” “estimated,” “expect,” “could,” “should,” “target,” “believe,” “will,” “might,” “predict,” “pursue” or similar words reflecting future expectations or beliefs are forward-looking statements. This presentation includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding Quanex Building Corporation’s (“Quanex” or the “Company”) financial targets and capital allocation priorities, new segmentation structures it contemplates and its view of market opportunities and the demand for the Company’s products, expectations related to Quanex’s acquisition or integration of Tyman, the impact of tariffs, trade restrictions and changes in trade policy on the Company’s raw material costs and supply chain, the impact of elevated interest rates on consumer demand for Quanex’s products, the Company’s future operating results, future financial condition, future uses of cash and other expenditures, expenses and tax rates, expectations relating to the Company’s industry, and Quanex’s future growth and outlook discussed in this presentation. The forward-looking statements and future outlook set forth in this presentation are not guarantees of future performance, are based on current expectations of the management of Quanex and are subject to risks and uncertainties, many of which are difficult to predict and generally beyond the Company’s control, that could cause actual results of Quanex to differ materially from those expressed, projected or implied in or by this presentation. These risks and uncertainties, among others, include: commodity availability and pricing; the extent of supply chain and logistics disruptions; competitive challenges from existing and new competitors; potential disruptions in the global economy caused by wars or other geopolitical conflicts; future changes in laws and regulations, including, by way of example, taxes and tariffs; the impacts of budget constraints; the impact of severe weather, natural disasters, war or pandemics that may affect the Company, its suppliers or its customers; the Company’s ability to successfully realize the anticipated benefits associated with the Tyman acquisition; and risks related to the Company’s ability to successfully execute on its strategic road map and meet its long-term financial goals and targets. For a more fulsome discussion of factors that may affect the Company’s future performance, please refer to Quanex’s Annual Report on Form 10-K for the fiscal year ended October 31, 2025, and Quanex’s Quarterly Reports on Form 10-Q under the sections entitled “Cautionary Note Regarding Forward-Looking Statements” and “Risk Factors”. Any forward-looking statements in this presentation are made as of the date hereof, and Quanex undertakes no obligation to update or revise any forward-looking statements to reflect new information or events. In particular: the statements in this presentation relate to the Company’s goals, targets and objectives regarding its future outlook and potential results from such future outlook. While many statements use language that might imply a level of certainty about the likelihood that the Company will attain these goals, targets and objectives, it is possible that the Company will not attain them in the timeframe noted or at all. Therefore, investors should construe these statements regarding the Company’s future outlook only as goals, targets and objectives rather than promises of future performance or absolute statements.

Non-GAAP Terminology Definitions and Disclaimers

EBITDA (defined as net income or loss before interest, taxes, depreciation and amortization and other, net), Adjusted EBITDA and LTM Adjusted EBITDA (defined as EBITDA further adjusted to exclude purchase price accounting inventory step-ups, goodwill impairments, transaction costs, certain severance charges, gain/loss on the sale of certain fixed assets, restructuring charges and asset impairment charges) are non-GAAP financial measures that the Company uses to measure operational performance and assist with financial decision-making. Adjusted EBITDA Margin is Adjusted EBITDA, divided by total revenue excluding other non-operating items. Net Debt is defined as total debt (outstanding balance on the Company’s revolving credit facility plus financial lease obligations) less cash and cash equivalents. The leverage ratio of Net Debt to LTM Adjusted EBITDA is a financial measure that the Company believes is useful to investors and financial analysts in evaluating Quanex’s leverage. In addition, with certain limited adjustments, this leverage ratio is the basis for a key covenant in the Company’s credit agreement. The Company excludes amortization charges for acquisition-related intangible assets for purposes of calculating certain non-GAAP measures, as the adjusted measures are used in the management of the business and believed by management to be representative of core operations. Management believes Adjusted D&A facilitates more consistent comparisons of operating results over time as the amount and timing of such charges are significantly impacted by the timing, size, number and nature of acquisitions. Adjusted Net Income (defined as net income further adjusted to exclude purchase price accounting inventory step-ups, transaction costs, certain severance charges, gain/loss on the sale of certain fixed assets, restructuring charges, intangible amortization, asset impairment charges, other net adjustments related to foreign currency transaction gain/loss and effective tax rates reflecting impacts of adjustments on a with and without basis) is a non-GAAP financial measure that Quanex believes provide a consistent basis for comparison between periods and more accurately reflects operational performance, as it is not influenced by certain income or expense items not affecting ongoing operations. Free Cash Flow is a non-GAAP measure equal to the cash provided by operating activities less capital expenditures. Quanex uses the Free Cash Flow metric to measure operational and cash management performance and assist with financial decision-making. Free Cash Flow is measured before application of certain contractual commitments (including capital lease obligations) and accordingly is not a true measure of the Company’s residual cash flow available for discretionary expenditures.

Quanex believes Free Cash Flow is useful to investors in understanding and evaluating the Company’s financial and cash management performance. Quanex believes that the presented non-GAAP measures provide a consistent basis for comparison between periods and will assist investors in understanding the Company’s financial performance when comparing results to other investment opportunities. The presented non-GAAP measures may not be the same as those used by other companies. Quanex does not intend for this information to be considered in isolation or as a substitute for other measures prepared in accordance with GAAP.

QUANEX AT-A-GLANCE

Global manufacturer with best-in-class team, extensive plant network and expansive operating footprint

~7,000
Employees

48
Global Manufacturing Locations

Serving
90+ COUNTRIES

HOUSTON, TX
Headquarters

Diversified business operating and reporting through three segments

HARDWARE SOLUTIONS

(window/door hardware, screens)

EXTRUDED SOLUTIONS

(IG spacers, vinyl window/door profiles, seals, pile weatherstripping)

CUSTOM SOLUTIONS

(wood solutions, mixing solutions, building access solutions)

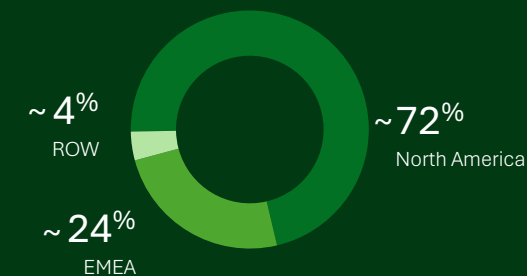
Key Strengths and Market Leadership

- Core capabilities and broad applications across various end markets, with leading positions across product lines
- Broadest portfolio of products in the industry, enhanced by superior quality, customizable solutions and excellent customer service
- Collaborations and partnerships with leading OEMs to provide innovative solutions in the window, door, solar, refrigeration, custom mixing, building access and cabinetry markets

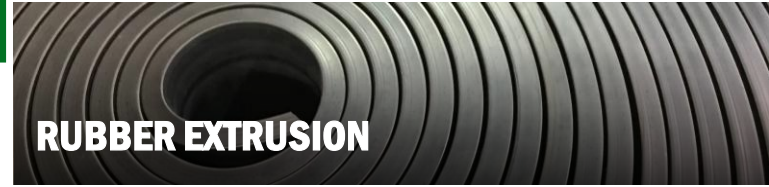
STRONG BRAND RECOGNITION AMONGST INDUSTRY PROFESSIONALS:



PROFORMA FY 2025 REVENUE BREAKDOWN



CORE MANUFACTURING CAPABILITIES WITH BROAD APPLICATIONS



The continuous process in which rubber and other additive compounds are softened through a heated screw and barrel that forces the melted compound through shaping dies, downstream tooling, and cooling / curing baths to obtain an array of profiles

25 extrusion lines in the U.S., 5 in Germany and 2 in the U.K.



PVC resin, impact modifiers, UV and heat stabilizers as well as flow agents are melted and forced through shaping dies, downstream tooling and cooling baths resulting in rigid profiles that are then cut to specified lengths

96 extruders in the U.S. and 40 in the U.K.



Interior wood components are created through a process of chopping, planing, cutting and finishing of multiple species of lumber

5 rough mills and 6 production plants across the U.S.



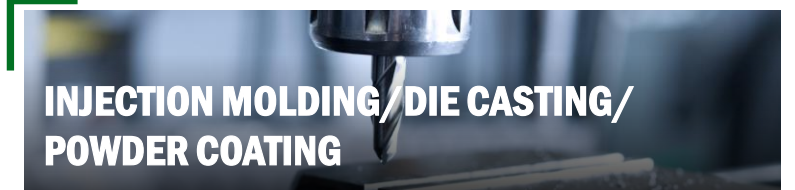
Numerous raw materials are combined according to a “recipe” and mixed per time and temperature parameters to create a new final compound

15 mixers in the U.S., 2 in Germany and 3 in the U.K.



Through a series of pressure points and bend angles / rollers, intricate profiles and components that are too complicated to extrude are produced in steel and aluminum

102 rollformers in the U.S. and 15 in Mexico



Plastic and metal-based components are created through a process of injecting resin or molten metal into a mold under extreme pressure, which cools, solidifies and receives powder coating to enhance durability

52 injection molders, 19 zinc die cast lines and 17 stamping lines in the U.S.

58 injection molders, 26 zinc die cast lines and 19 stamping lines in Mexico

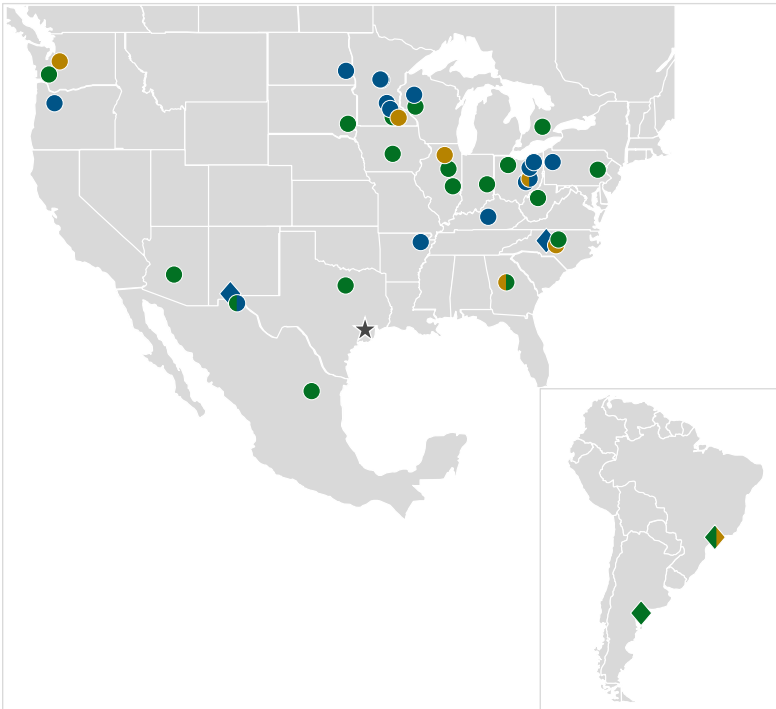
9 stamping lines in Canada, 2 powder coaters in Italy



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ESTABLISHING A GLOBAL AND DIFFERENTIATED MANUFACTURING FOOTPRINT

DOMESTIC FOOTPRINT



INTERNATIONAL FOOTPRINT



★ Headquarters
◆◆ Warehouse
✦✦ Manufacturing & Warehouse

● Custom Solutions Manufacturing
● Extruded Solutions Manufacturing
● Hardware Solutions Manufacturing



Extensive global manufacturing capacity (48 plants)



Domestic footprint supports local customer base



Ideally positioned to handle international supply chain disruptions



Efficient design allowing for flexible manufacturing



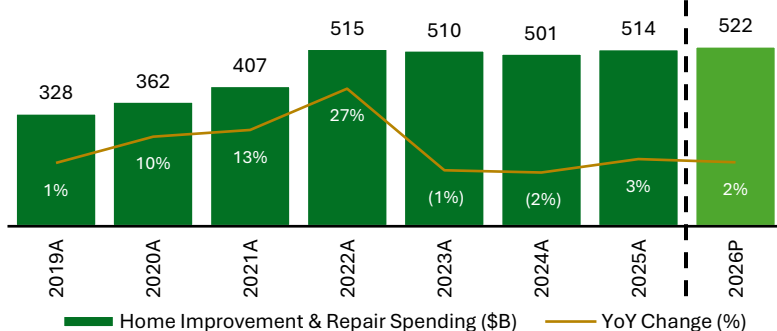
Differentiated just-in-time, customized product runs

RECENT SOFTNESS IN U.S. RESIDENTIAL MARKET LEAVES ROOM FOR UPLIFT FROM SECULAR TAILWINDS

Aging Housing Stock & Record Home Equity Support R&R Spend

- Aging U.S. home base now exceeds 40 years on average
- More owners focused on R&R due to mortgage lock-in effect
- Home equity values have reached a record ~\$35 trillion¹

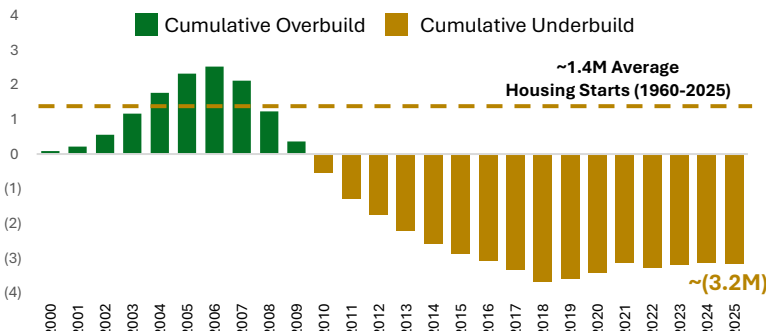
Leading Indicator of Remodelling Activity (LIRA)¹



Housing Shortage & Demographic Trends to Spur New Construction

- U.S. housing remains structurally undersupplied by ~3M homes², reflecting a decade plus of underbuilding
- Population growth, Gen Z's entry into home-buying and household formation are driving new home demand

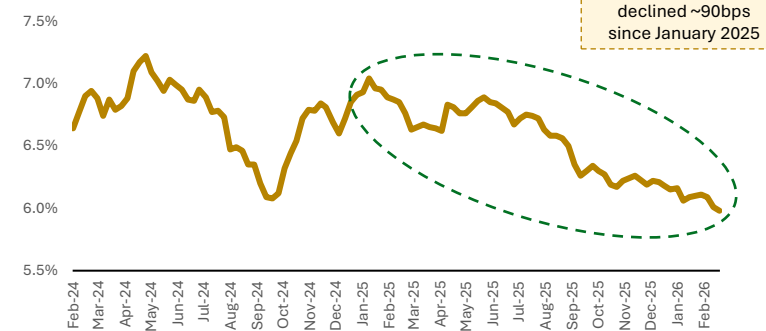
Privately-Owned Housing Over/Underbuild (Ms of Homes)²



Affordability Remains Front & Center

- Home price appreciation and mortgage rate levels continue to put pressure on housing affordability
- The Trump administration remains focused on affordability, proposing a number of targeted initiatives and regulations

30-Year Fixed Mortgage Rate³



LONG-TERM DEMAND FUNDAMENTALS REMAIN ROBUST, DESPITE SHORT-TERM CONCERNS AROUND AFFORDABILITY AND CONSUMER CONFIDENCE



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(1) Harvard Joint Center for Housing Studies, as of January 2026

(2) Federal Reserve Bank of St. Louis; calculated as the cumulative total of (reference year housing starts – average of housing starts from 1960 to 2025)

(3) Federal Reserve Bank of St. Louis

EUROPEAN FOCUS ON ENERGY-EFFICIENT RENOVATION AND MIDDLE EASTERN DEMOGRAPHIC TRENDS SUPPORT END MARKET DEMAND

Continued State Support in Energy Renovation

- Strong public support and regulation across E.U. for refits and energy efficiency renovations
- U.K. government has pledged ~£10B of financing and grants over the next 5 years for energy efficiency retrofits

Public support & regulation for energy efficiency



Ongoing implementation of energy efficiency & performance regulations - EED & EPBD¹

Green value housing price gap²



~50%



~40%

Persistent Underbuild and Household Formation to Drive New Construction

- European underbuild of ~10.5M homes³
- E.U. stimulus including €500B German investment over next 12 years
- Family formation primed for growth with 37%⁴ of E.U. homes composed of single adults without children

Significant Housing Needs



~6.5M Shortage⁵



~1.5M Shortage⁵

Large-Scale Govt. Housing Programs



1.5M New Homes by 2029



~100K New Homes per Year until 2030

Middle East: Larger and Growing Urban Population

- Saudi Arabia's Vision 2030 and Egyptian smart city development⁶ will promote long-term residential development
- Key markets with secular demographic growth continue to see new build from urbanization

Urbanization in the Middle East

~\$34B Committed to Saudi Housing Construction Projects⁷

~60% of the Population in Arab Countries are Urban Inhabitants⁸

DESPITE SHORT-TERM HEADWINDS FROM ELEVATED INTEREST RATES AND INCREASING HOUSING COSTS, EMEA REMAINS SUPPORTED BY GOVERNMENT INVESTMENT, CHRONIC UNDERBUILD AND URBANIZATION



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(1) EED: Energy Efficiency Directive; EPBD: Energy Performance of Buildings Directive
 (2) Housing price gap between best and worst dwellings by energy performance (€/m²)
 (3) Represents ~9.6M of cumulative housing underbuild (CBRE January 2025) plus ~925K of housing underbuild in 2025 (CBRE January 2026)

(4) Eurostat
 (5) Centre for Policy Studies; Warsaw Business Journal
 (6) Egypt plans to build 37 smart cities by 2050
 (7) World Construction Networks, as of December 2025

(8) Baker Institute for Public Policy, as of June 2024

TAKING SUSTAINABILITY TO THE NEXT LEVEL

Accelerating trends provide significant opportunities to grow in both existing and adjacent markets

EXPANDING OUR ENERGY-EFFICIENCY SOLUTIONS



NEW PRODUCT DEVELOPMENT

Enhancing energy and thermal efficiency of residential homes and commercial, industrial and public buildings



TRANSITION TO MORE SUSTAINABLE PACKAGING

Eliminating single-use plastics and waste in production, using recycled resin and reusing scrap



IMPROVED ENERGY PERFORMANCE & REDUCED CARBON FOOTPRINT

Growing clean energy sources and sourcing more responsibly as we expand our portfolio of award-winning or certified products

ENHANCING OUR SUSTAINABILITY INITIATIVES

- ✓ Developing sustainability strategy that sets new targets and milestones for the combined organization
- ✓ Tracking, growing and reporting revenues from products with positive environmental or social impacts (i.e., clean energy, climate resilience, safety, crime prevention)
- ✓ Quantifying carbon footprint across the value chain with developing Scope 1-3 inventory and established Science Based Targets
- ✓ Committing to our employee, health, and safety initiatives to maintain an open, inclusive, and safe work environment.



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CAPITALIZING ON STRONG FOUNDATION FOR LONG-TERM GROWTH & SUCCESS

FOUNDATION BUILT FOR GROWTH



Global reach



Core capabilities



Broad applications



Various end markets



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PORTFOLIO OF SOLUTIONS BUILT TO SUCCEED

Comprising products with strong brand recognition and serving 90+ countries

TRACK RECORD OF SUCCESS

Executing on organic growth and integration, synergy realization and operational enhancement of acquired assets

FINANCIAL STRENGTH

Maintaining healthy balance sheet and financial flexibility

OPPORTUNITY TO EXPAND INTO NICHE PRODUCTS AND MARKETS

Leveraging core competencies to better compete for higher-margin opportunities

PORTFOLIO SHAPING INTO A SIMPLER, HIGHER-GROWTH COMPANY

Exiting lower-margin, lower-growth commoditized product lines while identifying complementary bolt-on acquisition opportunities

OPERATING SEGMENTS



HARDWARE SOLUTIONS

Window & Door Hardware

Screens & Other Fenestration Components



EXTRUDED SOLUTIONS

Insulating Glass Spacers

Vinyl / PVC Extrusions

Sealing Solutions & Misc. Specialty Products



CUSTOM SOLUTIONS

Wood Solutions

Custom Mixing Solutions

Access Solutions

HARDWARE SOLUTIONS AT-A-GLANCE

OPERATING SEGMENT OVERVIEW

- Manufactures window and door hardware, screens and other fenestration components
- 22 manufacturing locations and 9 warehouses across the world

of Employees

3,453



~45%

Hardware Solutions

~55%

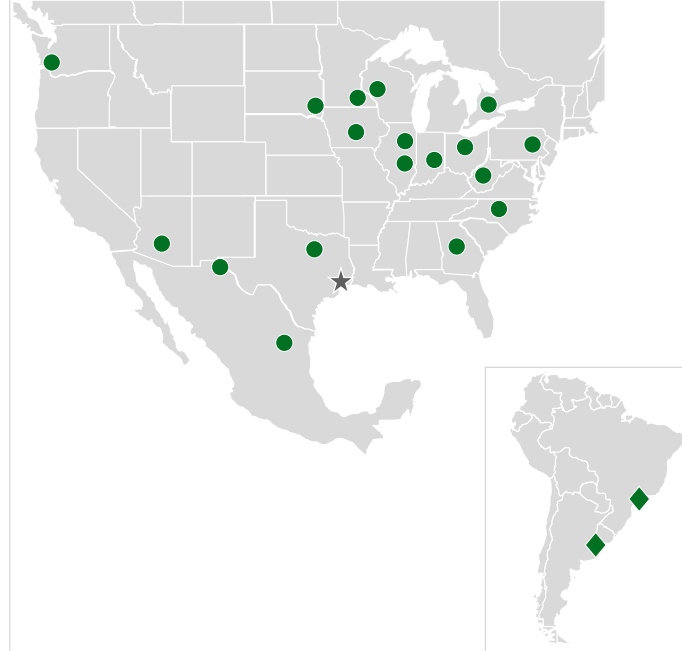
Rest of Quanex



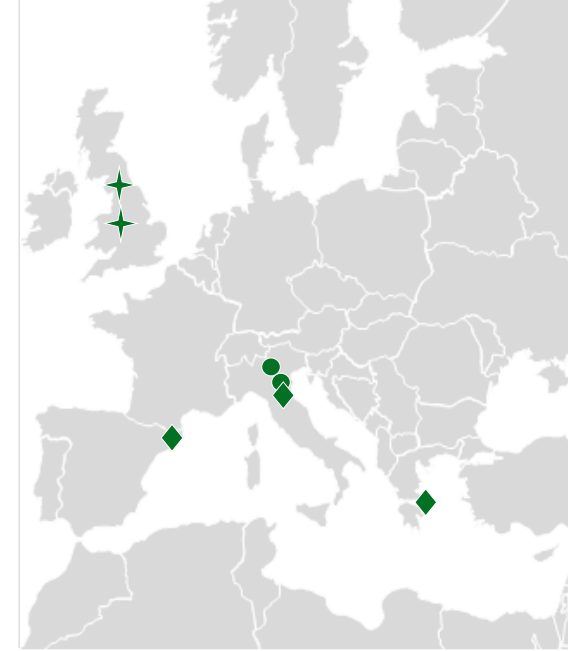
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Manufacturing Footprint

NORTH AMERICA



EUROPE



ASIA



◆ Warehouse

✦ Manufacturing & Warehouse

● Manufacturing

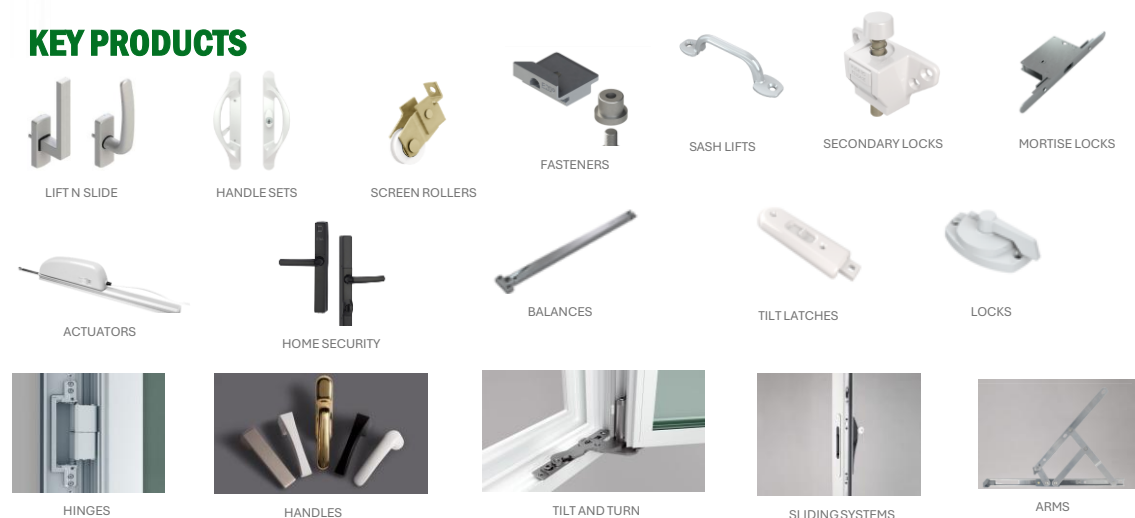
WINDOW & DOOR HARDWARE

PRODUCT LINE OVERVIEW

Produces a broad range of high quality and highly customized window and door components

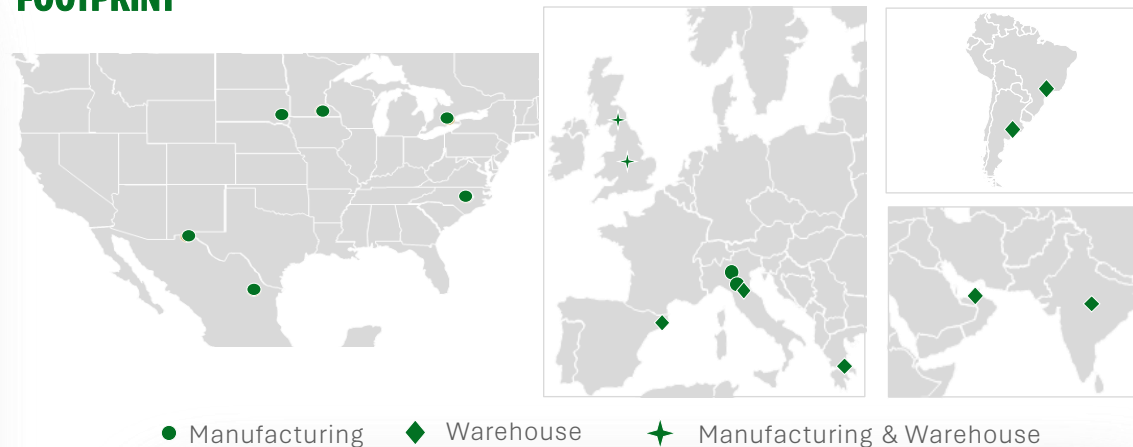
- Highly engineered products with strong value impact for customers relative to their cost
- Recognized brands with over 100 years of quality engineered solutions
- Well established customer base
- Strong global manufacturing footprint and distribution capabilities
- Market leading positions in core markets

KEY PRODUCTS



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MANUFACTURING FOOTPRINT



KEY BRANDS



ERA

GIESE

REGUITTI

JATEC

ZOO

Fab&Fix

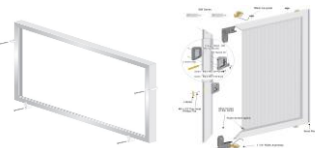
SCREENS & OTHER FENESTRATION COMPONENTS

PRODUCT LINE OVERVIEW

- Largest portfolio of screen solutions for windows and patio doors, as well as exterior and patio door thresholds and other precision products
- 12 production facilities (~1,150,000 sq. ft.)
- Well established customer base
- Highly integrated in customer supply chain
- Customizable manufacturing and best-in-class lead times
- Strong relationships with largest OEMs across sectors

KEY PRODUCTS

Window and Door Screens



Thresholds



Unifying Metal and Thermoplastic

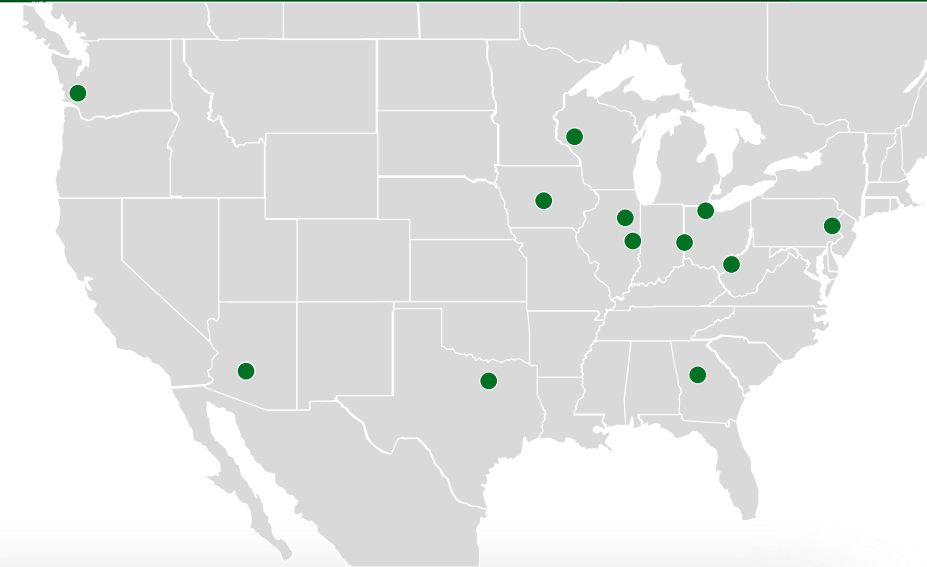


Door Jamb and System



MANUFACTURING FOOTPRINT

● Manufacturing



KEY BRANDS

RollTrusion®

ImperiSeal®

Imperial 5Y Thresholds

Imperial 5C Thresholds

InvisiMesh®



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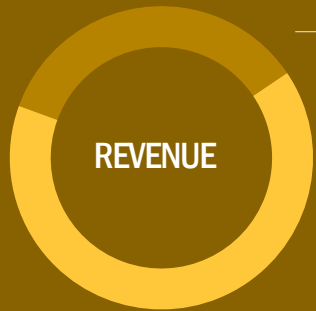
EXTRUDED SOLUTIONS AT-A-GLANCE

OPERATING SEGMENT OVERVIEW

- Manufactures IG spacer products, vinyl and composite profiles used in the assembly of windows, doors, conservatories and roofs, fencing, decking, piling and fascia trims
- 11 manufacturing locations and 6 warehouses across the globe

of Employees

1,765



~35%

Extruded Solutions

~65%

Rest of Quanex



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Manufacturing Footprint

NORTH AMERICA



EUROPE



ASIA



AUSTRALIA



◆ Warehouse

● Manufacturing

INSULATING GLASS SPACERS

PRODUCT LINE OVERVIEW

Highly engineered products focused on improving window and patio door thermal and energy efficiency

- Produces highly engineered IG spacer products using compound extrusion and laminating technology
- Creators of market leading double glazing spacer systems
- Diverse customer base generating cross-selling opportunities
- International sales growth engine

KEY BRANDS & PRODUCTS

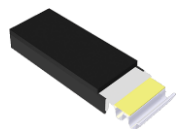
SINGLE SEAL SPACERS

Duralite®

Duraseal®

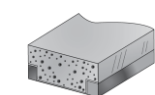
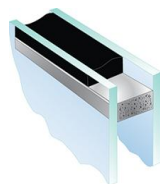
Decoseal®

Edgetech

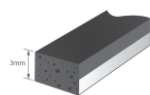


DUAL SEAL SPACERS

Super Spacer®



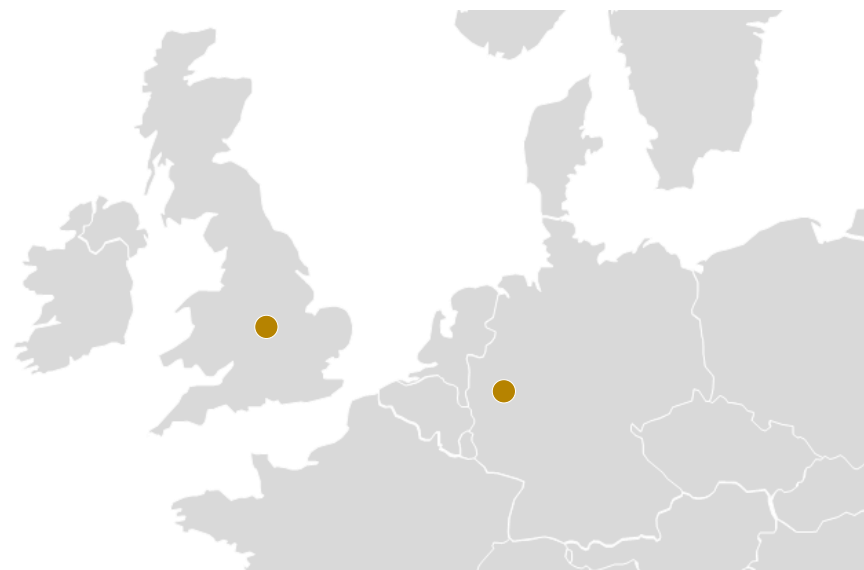
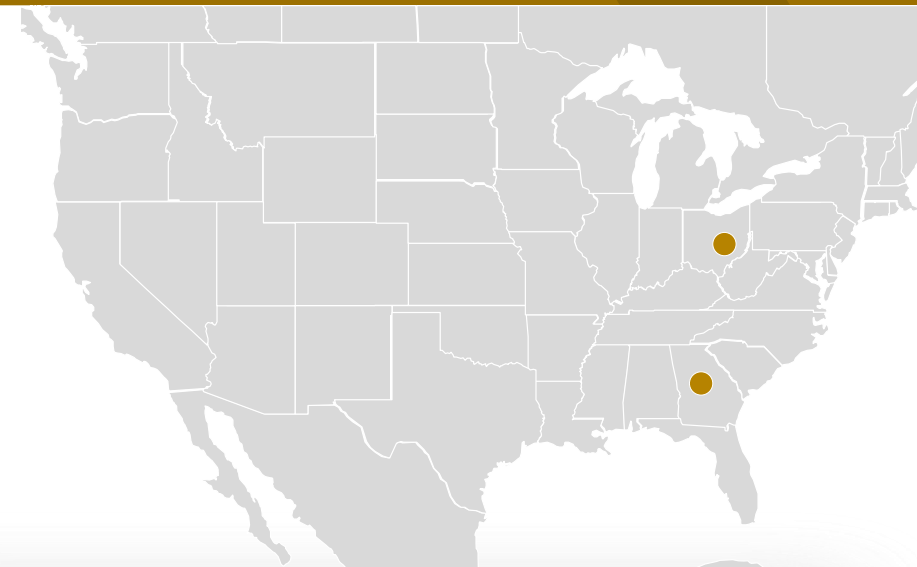
T-Spacer,
T-Spacer SG, TriSeal



Heritage

MANUFACTURING FOOTPRINT

● Manufacturing



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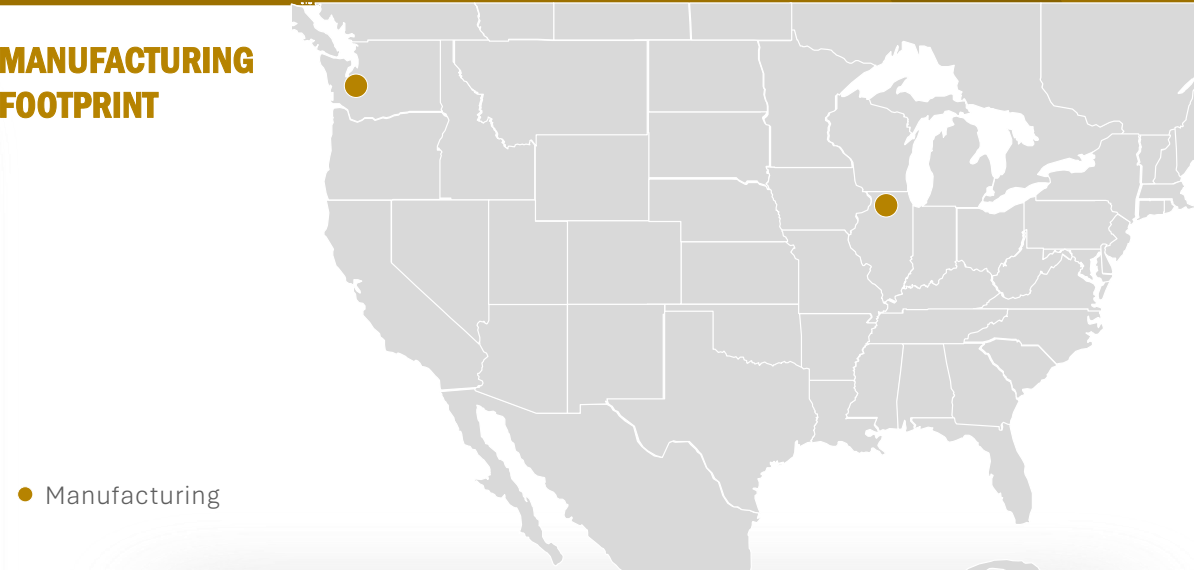
VINYL/PVC EXTRUSIONS

PRODUCT LINE OVERVIEW

Produces vinyl and composite profiles used in the assembly of windows, doors, conservatories and roofs, fencing, decking, piling and fascia trims

- Strong relationships with the top door and window manufacturers in North America
- Strong partnership with fabricators and installers in the U.K. and Ireland, solidified by automated Avantek window fabrication machinery

MANUFACTURING FOOTPRINT



● Manufacturing



KEY BRANDS & PRODUCTS

Windows



Bi-Fold Windows

Resurgence®

Energy Plus



Flush Sash Windows

Mikron®

EnergyQuest®



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Doors

ModLok



Sliding Patio Doors



Aluminum Doors

MikronWood®

EnergyCore®



Components



Lantern Roofs



Conservatory Roofs



Roofline & Trims

Manufacturing Machine Distribution / Stockist



SEALS

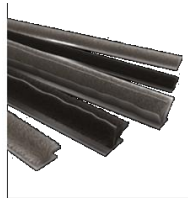
PRODUCT LINE OVERVIEW

Producer of high-performance sealing solutions

- Trusted brands such as Q-LON and Foam-Tite have serviced the industry for over 60 years
- Works with customers to design dedicated solutions
- Uses a wide range of materials and manufacturing technologies to meet the fenestration market's form, fit, and function requirements
- Full range of differentiated seals for both sliding and closing applications

KEY BRANDS & PRODUCTS

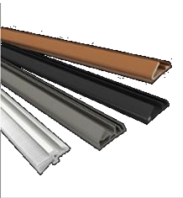
Brush
Seals



Foam
Seals



Extruded
Seals



Schlegel

Weather
Seals

Amesbury Truth



MANUFACTURING FOOTPRINT



◆ Warehouse

● Manufacturing



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MISC. SPECIALTY PRODUCTS

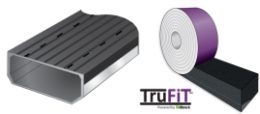
PRODUCT LINE OVERVIEW

History of performance and product knowledge of specialty products

- Solar panel sealant solutions improve panel longevity and maximize power
- Flashing tape is a self-adhesive tape that protects the heads and jambs of rectangular windows and doors from bulk water intrusion, air leakage and more
- Products for Resale (PFR's) consist of sealants, clips, equipment, and Q-glaze silicone

KEY BRANDS & PRODUCTS

Ancillary Products



TruPlas, TruFit, TruSieve, IG sealants

Flashing Tape



Muntin End Clips



IntelliClip®

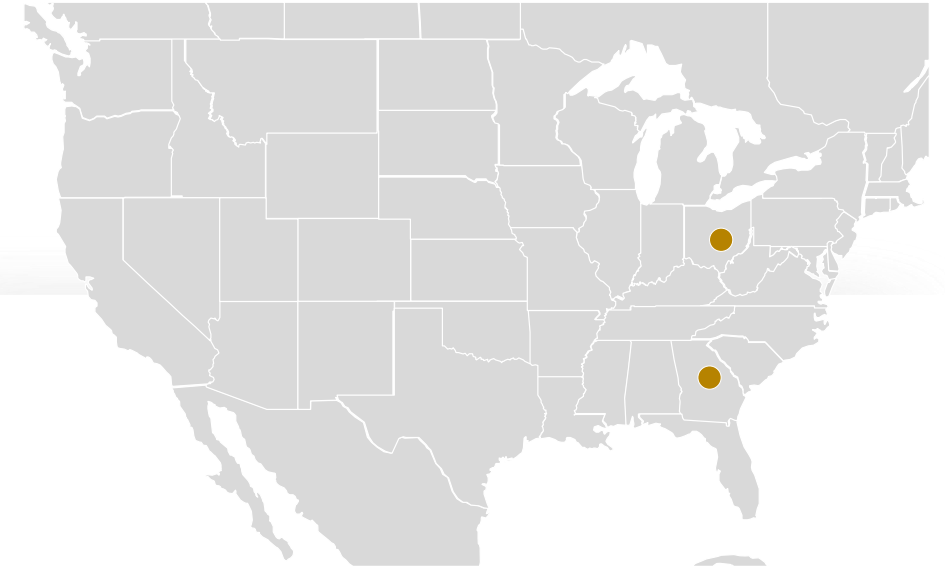
Solar



Solar Module Sealant

MANUFACTURING FOOTPRINT

● Manufacturing



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CUSTOM SOLUTIONS AT-A-GLANCE

OPERATING SEGMENT OVERVIEW

- Manufactures high-quality hardwood and engineered wood components, technically advanced rubber compounds and specialty access solutions
- 15 manufacturing locations and 3 warehouses across North America

of Employees

1,542



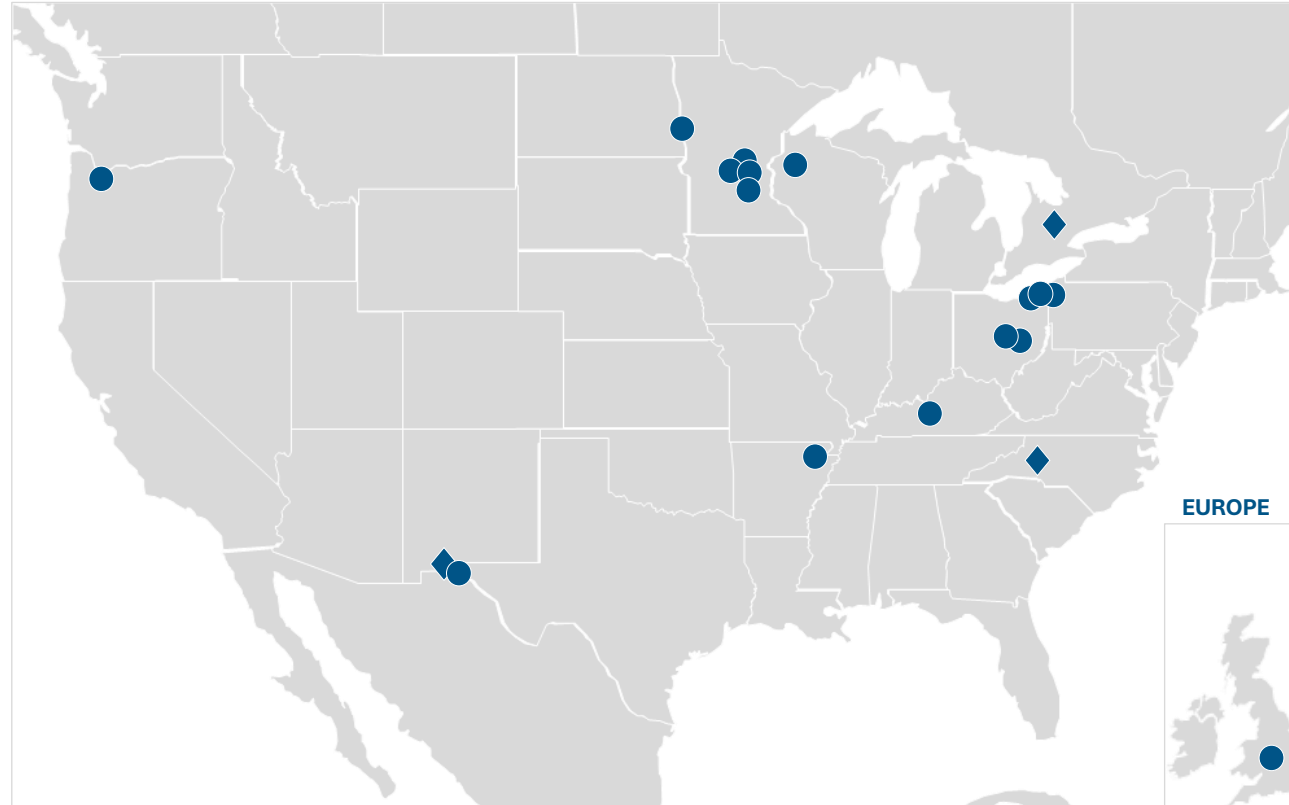
~ **20%**
Custom Solutions

~ **80%**
Rest of Quanex



Manufacturing Footprint

NORTH AMERICA



◆ Warehouse ● Manufacturing

EUROPE



WOOD SOLUTIONS

PRODUCT LINE OVERVIEW

Single-source supplier of high-quality hardwood and engineered wood cabinet doors and drawer fronts and components for kitchen and bath OEMs

- Close working relationship with top cabinet OEMs
- Best-in-class service levels
- Unrivaled breadth of product
- Opportunity to expand into adjacent wood product categories
- Nationwide reach with 11 production facilities and 1 warehouse location

KEY BRANDS & PRODUCTS

Components



Wine Rack Lattice



Cabinet Moldings



Drawers



Turnings



Corbels



Cabinet Doors



Face Frame Assemblies



Organization



Drawer Fronts



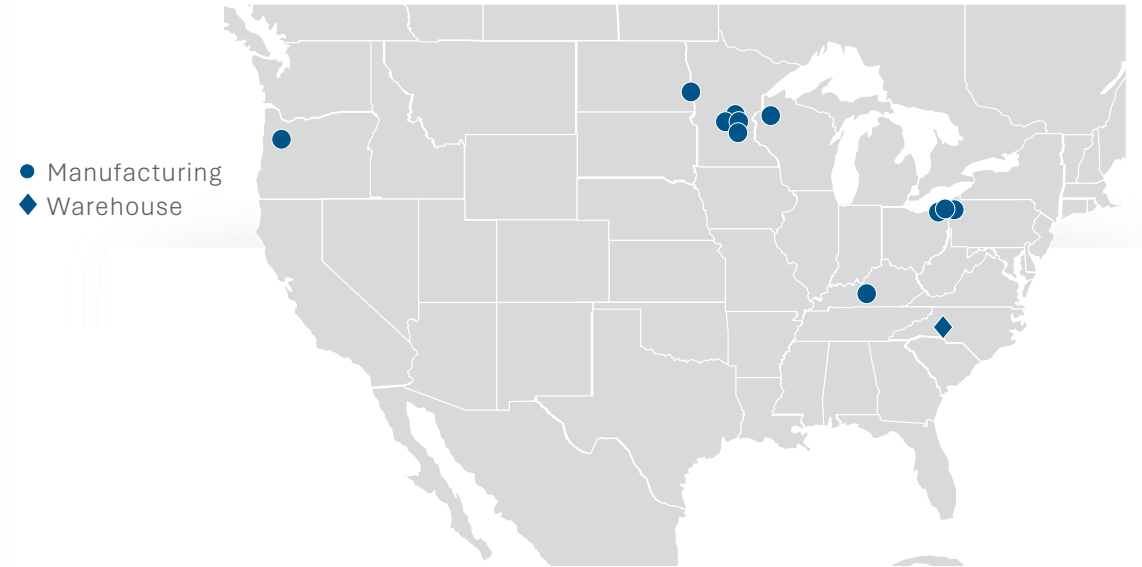
Valences



Shelf Supports



MANUFACTURING FOOTPRINT



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CUSTOM MIXING SOLUTIONS

PRODUCT LINE OVERVIEW

Technically advanced rubber compounding facility supporting niche and specialized products for the custom mixing market

- Well-invested industrial plant with capacity available to support 40% growth without major further investments
- Specialty in intermeshing mixing lines that provide optimum dispersion and efficient throughput for dense and sponge compounds
- Strong supply chain, being able to offer customers short lead times
- Highly customer centric company, offering development support with an experienced team in compound design and optimization for technical apps
- State-of-the-art mixing equipment and controls

KEY BRANDS & PRODUCTS

Custom Compounds



Compounds for Extrusion



High-performance Compounds



Sponge Compounds



Black & Color Compounds

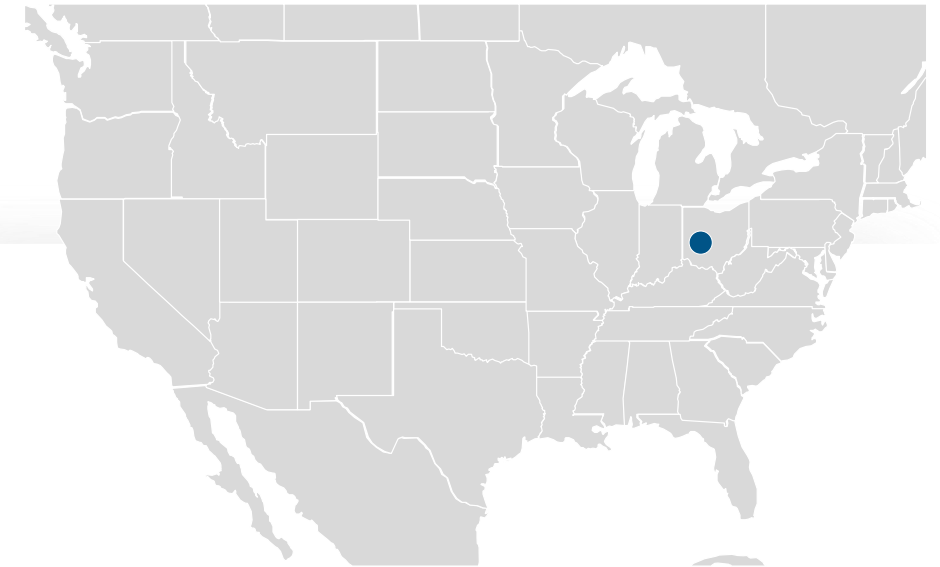


Compounds for Molding



MANUFACTURING FOOTPRINT

- Manufacturing



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ACCESS SOLUTIONS

PRODUCT LINE OVERVIEW

Industry leader in the design and manufacture of specialty access solutions for industrial, commercial and U.S. residential applications

- Manufacturing facilities across the U.S. and in the U.K. for access to European and Middle East markets with strategic distribution points in all markets
- Strong sales reps across the U.S. and the U.K. with comprehensive product and industry knowledge
- Developing agent network in new markets
- Commercial product range is highly specified with sales driven by the architectural design community in all markets
- Significant differentiation through product certification and patented technology
- Long-standing relationships with key strategic partners

KEY BRANDS & PRODUCTS

COMMERCIAL PRODUCTS

- Access Products
- Fire Safety Products
- Safety & Security Products

RESIDENTIAL PRODUCTS

- Basement access
- Egress Window Wells



J-AL



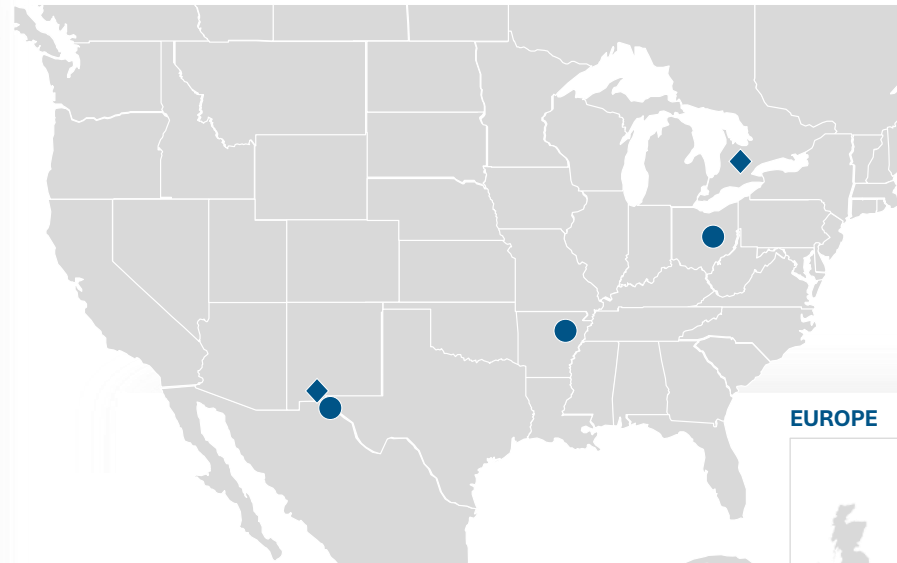
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MANUFACTURING FOOTPRINT

NORTH AMERICA



EUROPE



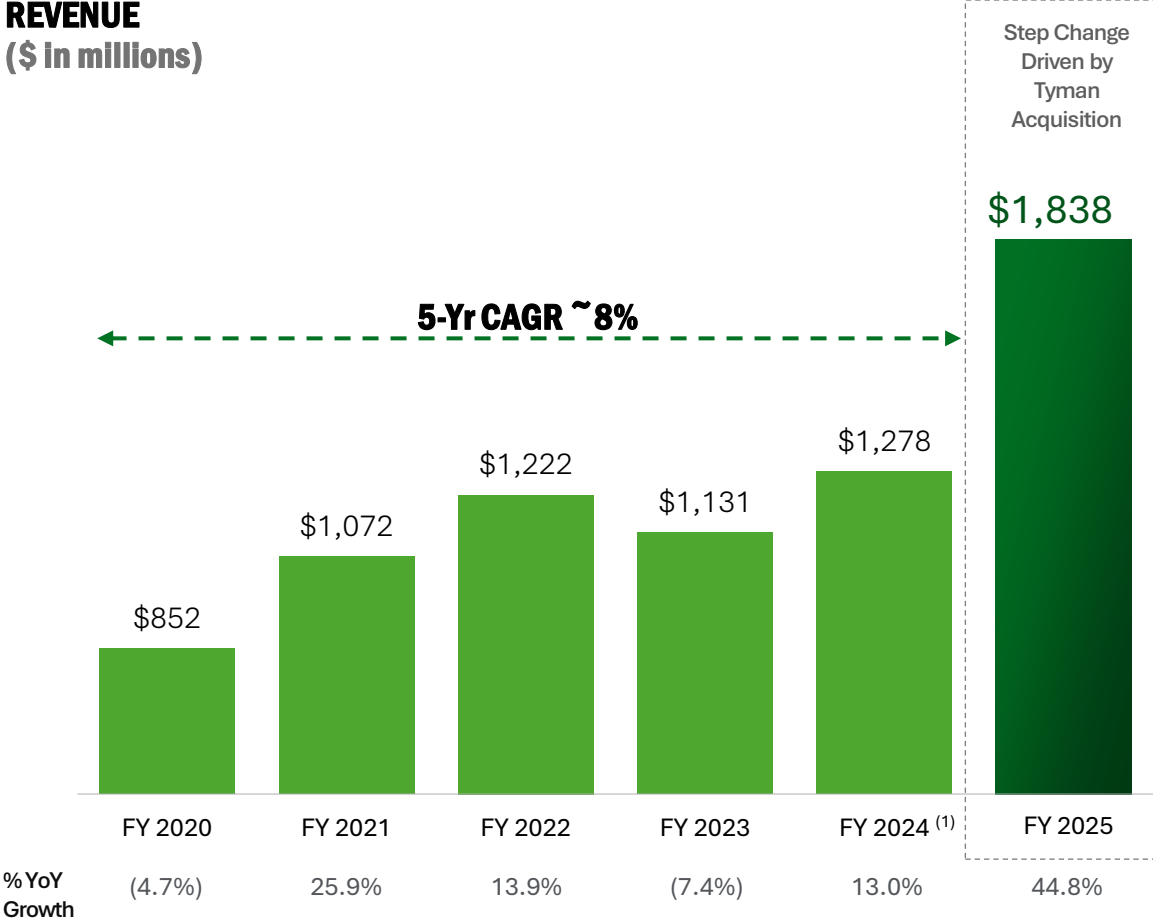
- Manufacturing
- ◆ Warehouse

FINANCIAL OVERVIEW

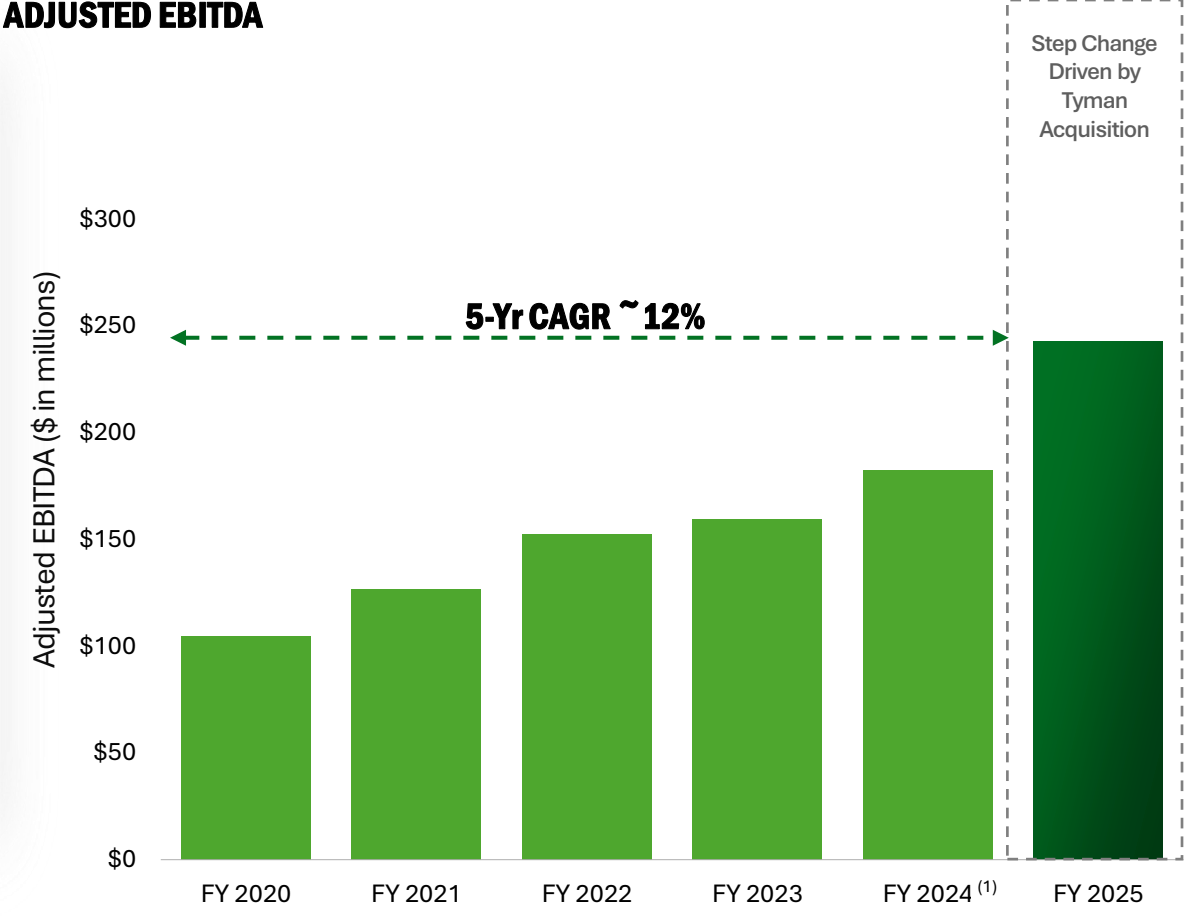
The background features a complex financial visualization. On the left, there is a candlestick chart with several green bars indicating upward price movement. A blue line graph with a smooth curve trends upwards from the bottom left towards the top right. The entire scene is overlaid with a grid of faint lines and scattered binary digits (0s and 1s) in a light blue color, creating a digital or data-driven atmosphere.

BUILDING ON TRACK RECORD OF GROWTH

REVENUE (\$ in millions)



ADJUSTED EBITDA

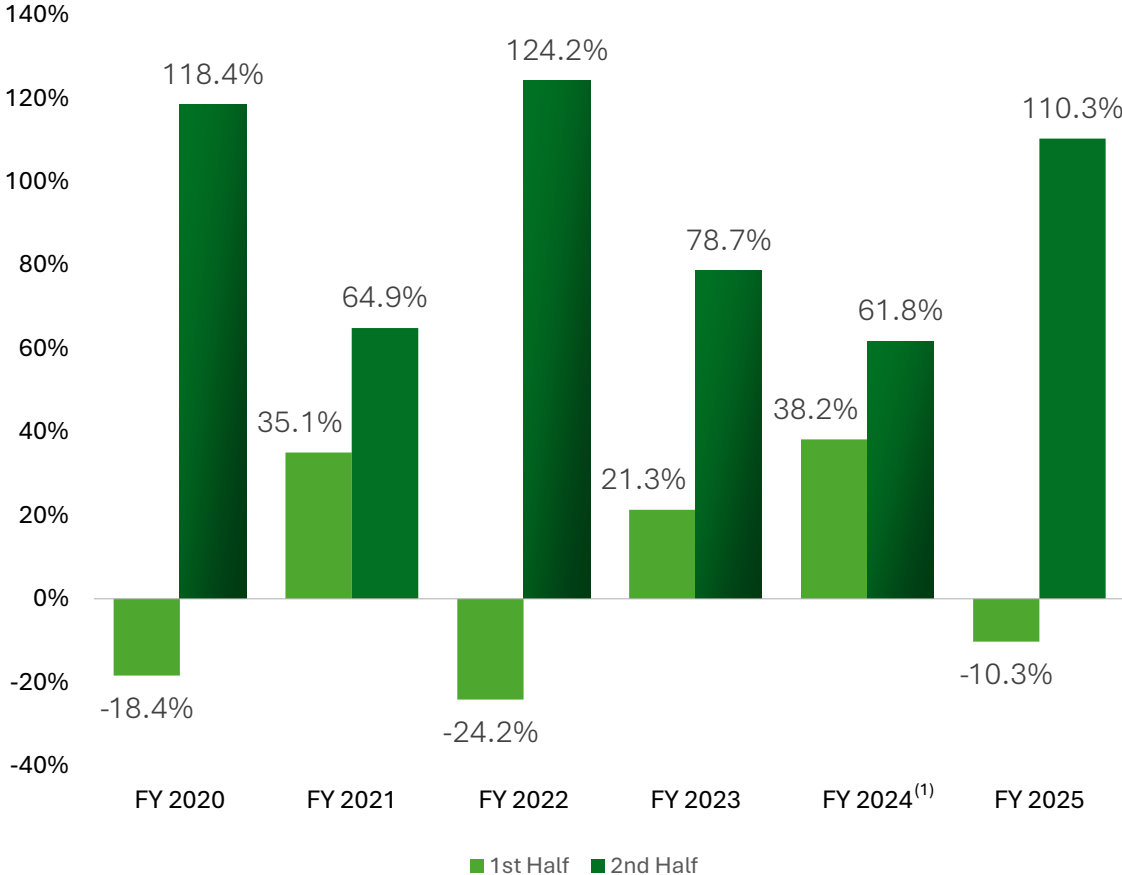


Note: EBITDA adjusted to exclude non-recurring items referenced in Safe Harbor Statement on slide 2. Please reference the Appendix for a reconciliation of Adjusted EBITDA to Net Income. Source: Company filings and guidance.

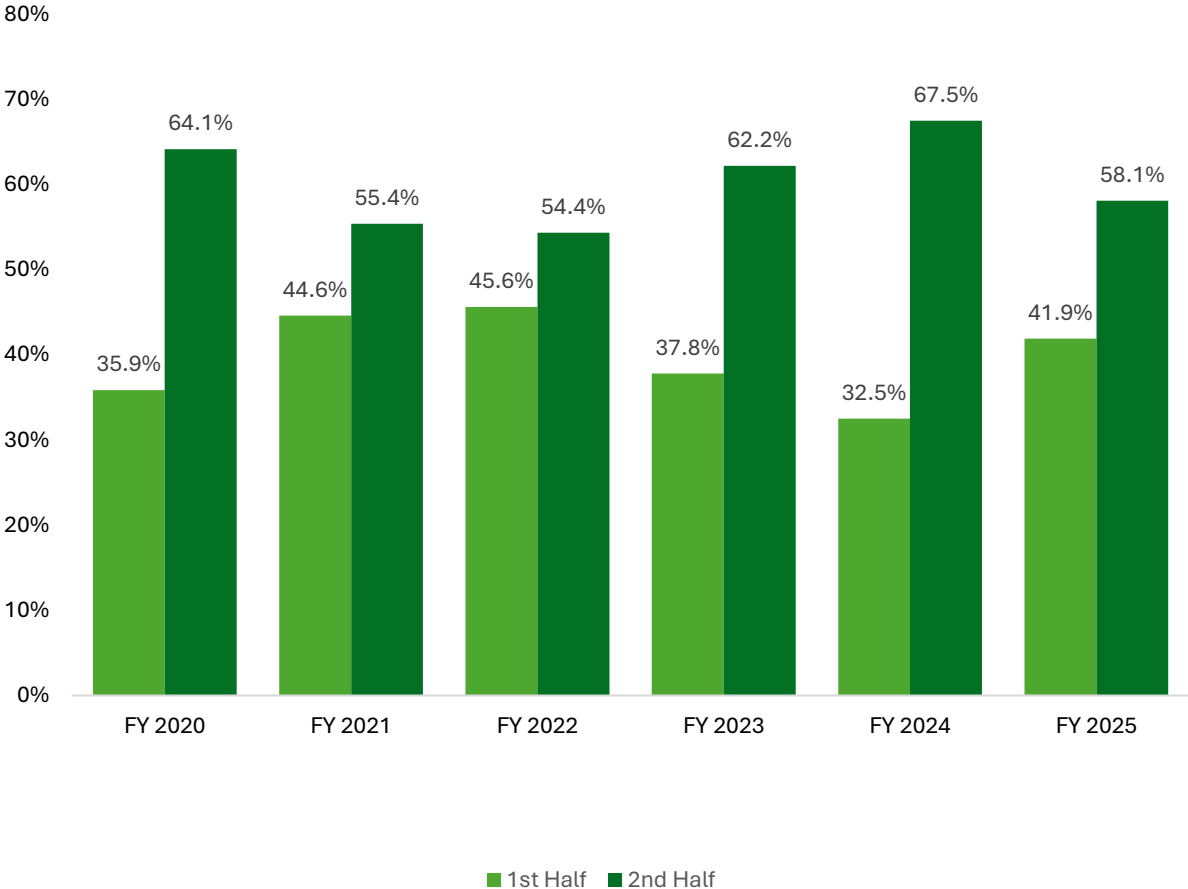
(1) Legacy Tyman results included in 4Q24 financials.

ENHANCING PROFITABILITY IN SECOND HALF OF FISCAL YEAR DUE TO SEASONALITY

FREE CASH FLOW
(% of total)



ADJUSTED EBITDA
(\$ in millions)



Note: Please see Non-GAAP Terminology and Definitions Disclaimers referenced in Safe Harbor Statement on slide 2.
(1) FY24 Free Cash Flow reflects ~\$38 million in one-time cash costs related to the acquisition of Tyman.

INCREASING LONG-TERM TOTAL SHAREHOLDER RETURNS

CAPITAL ALLOCATION PRIORITIES

MAINTAIN HEALTHY, YET EFFICIENT, BALANCE SHEET

Net leverage ratio⁽¹⁾ target of 1.0x - 1.5x, which may fluctuate depending on market cycles and M&A opportunity set (e.g., Tyman acquisition)

COMMITTED TO PAYING DIVIDEND

Quarterly dividend of \$0.08 per share

Ensuring predictable shareholder distributions without limiting ability to invest organically, pursue M&A or repurchase shares

OPPORTUNISTICALLY DEPLOY CASH INTO AREAS WITH THE HIGHEST RISK-ADJUSTED RETURNS AND ABOVE MINIMUM HURDLE RATE

Organic investments

Often highest risk-adjusted returns, though limited in quantum relative to Quanex's strong FCF generation

Strategic M&A

Maintaining a disciplined and countercyclical approach while benchmarking against organic growth opportunities; leveraging core competencies as we strive to expand and establish leading market positions in attractive niches

Opportunistic share repurchases

Repurchasing shares at attractive prices with reduced risk given insight into our business; \$30.5M remaining on current authorization

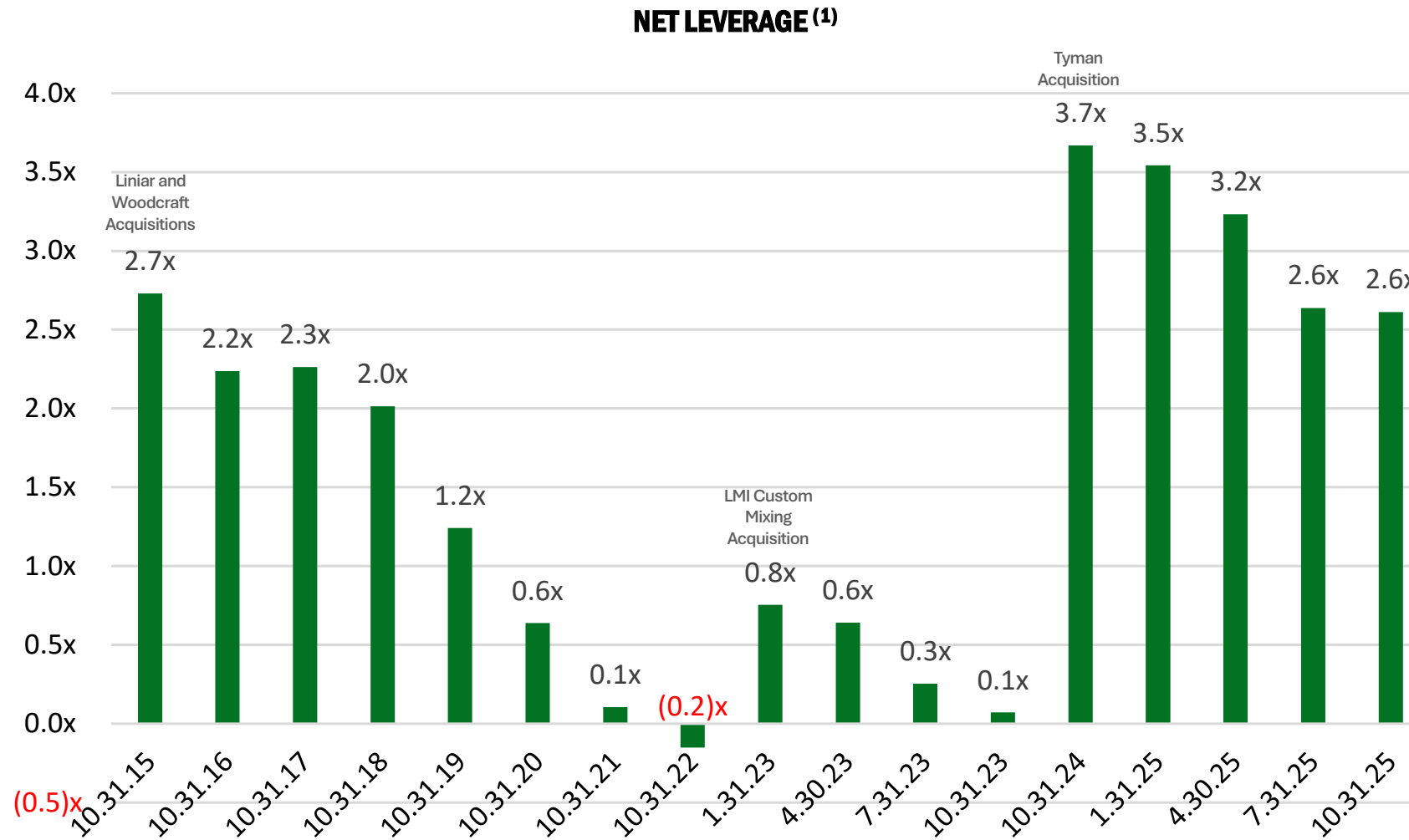
RETURN EXCESS CASH TO SHAREHOLDERS

Share repurchases

Dividends

Returning excess cash to shareholders via share repurchases or dividends if no sufficiently attractive opportunities to deploy surplus capital are available

SOLID TRACK RECORD OF DELEVERAGING POST-ACQUISITION



~1.0x - 1.5x
NET LEVERAGE RATIO TARGET



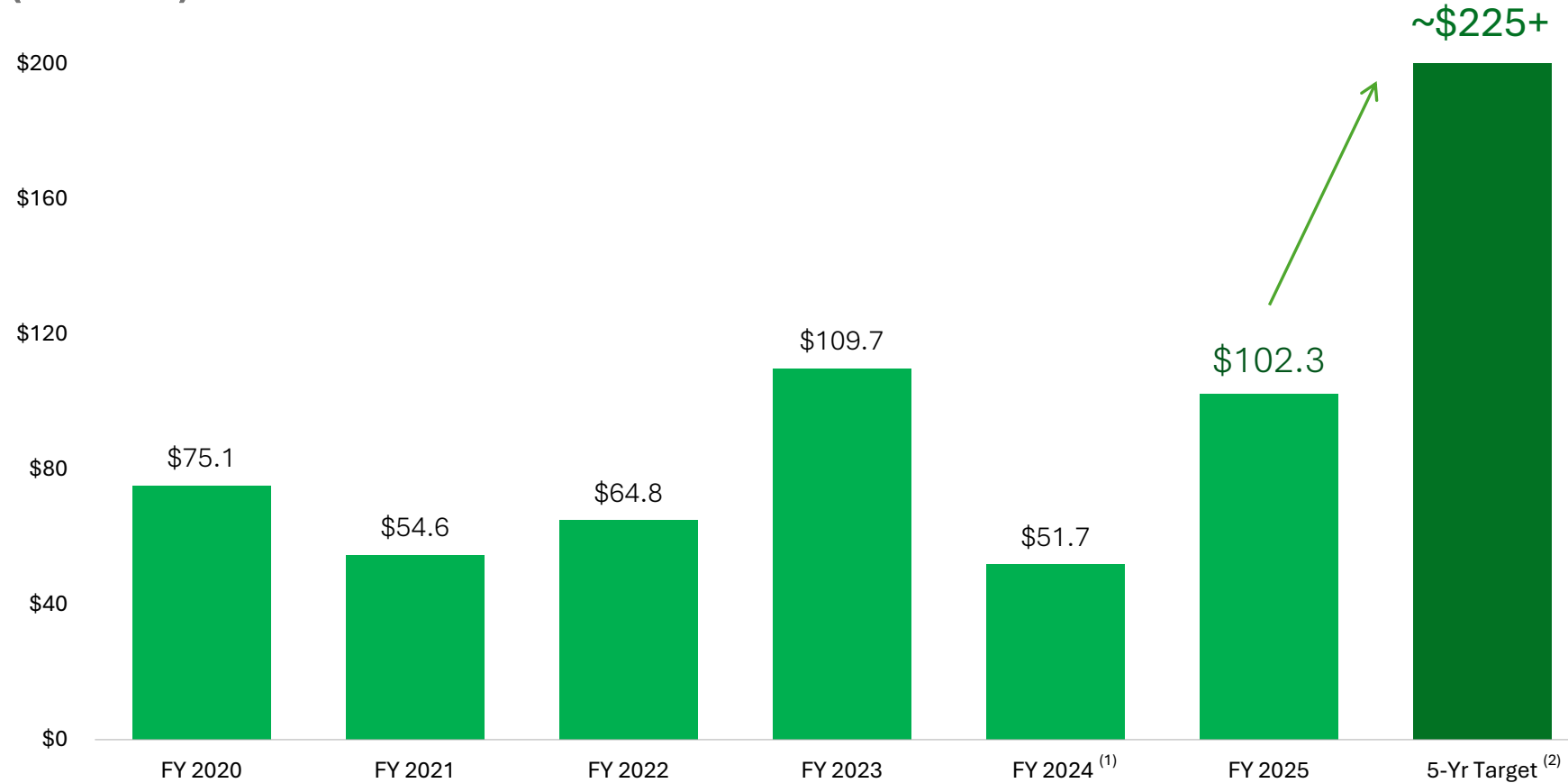
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Note: Please refer to the Safe Harbor Statement on slide 2 for further information regarding Net Leverage and reference the Appendix for a reconciliation of Net Debt and Net Leverage Ratio.

1) Net Leverage Ratio defined as Net Debt/LTM Adjusted EBITDA. Total Debt Includes real-estate lease liabilities considered "finance" leases under U.S. GAAP.

STRONG FREE CASH FLOW GENERATION EXPECTED TO IMPROVE FURTHER

FREE CASH FLOW (\$ in millions)



FREE CASH FLOW PRIORITIES

- Debt paydown, stock repurchases, strategic M&A, and dividend increases
- Improve working capital profile of legacy Tyman
- Continue to focus on maintaining a healthy balance sheet profile and provide strategic flexibility



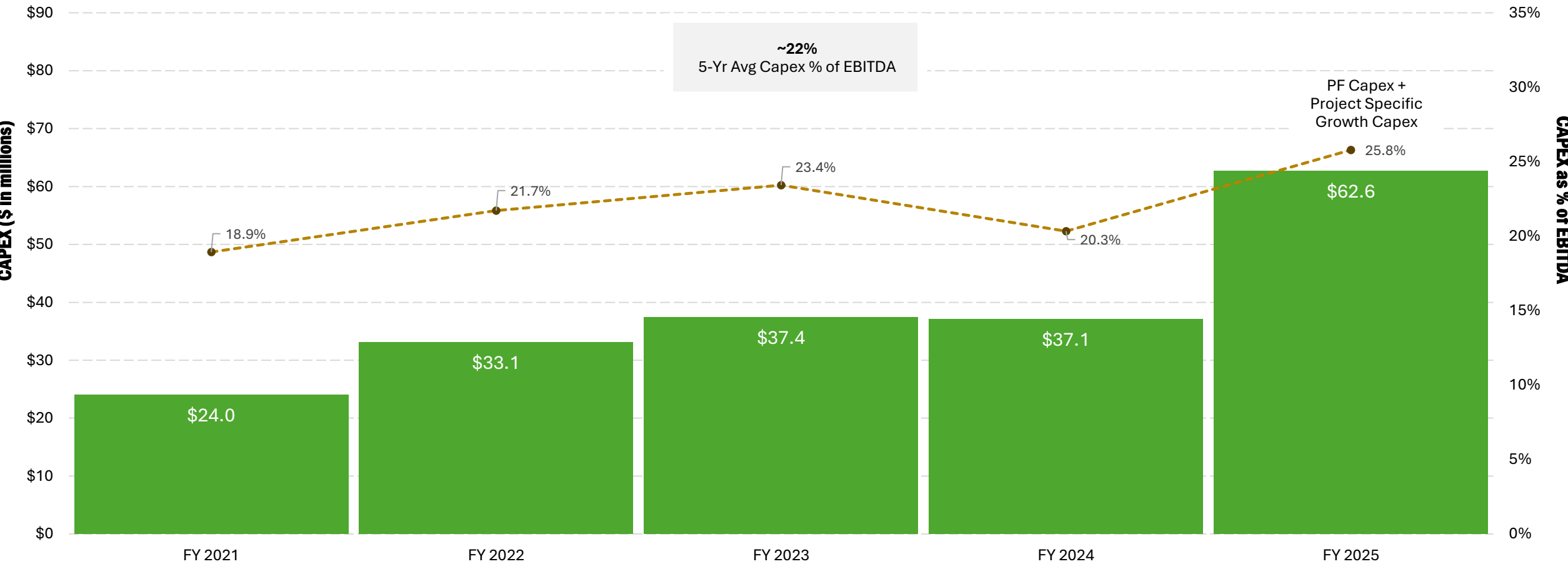
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Note: Please reference the Appendix for a reconciliation of Free Cash Flow. A reconciliation of the forward-looking Free Cash to the most directly comparable GAAP financial measures is not provided in this presentation because Quanex is unable to provide such reconciliation without unreasonable effort.

(1) FY24 Free Cash Flow includes ~\$38 million in one-time cash costs related to the acquisition of Tyman.

(2) Assumes no acquisitions or divestitures.

INVESTING FOR SUSTAINABLE LONG-TERM GROWTH



ANTICIPATE ANNUAL CAPEX OF ~20-25% OF EBITDA BEYOND FY27

GROWING MANUFACTURING BUSINESS WITH CORE CAPABILITIES & BROAD APPLICATIONS

- 01** A global market leader focused on niche products and aligned with top OEMs across all product categories
- 02** Strong free cash flow generation, healthy balance sheet with significant liquidity
- 03** Material science and process engineering expertise enables expansion into adjacent markets
- 04** Flexible business model with ability to respond to changing market dynamics
- 05** Capital allocation strategy focused on increasing total shareholder returns



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APPENDIX



FY 2026 GUIDANCE

~\$1.84 – \$1.87B

NET SALES

- Year-over-year sales growth driven by foreign exchange translation and tariff pass-throughs
- 1H26 expected to be softer than 1H25
- 2H26 expected to be better than 2H25

~\$240 – \$245M

ADJUSTED EBITDA

- Expectation is for FY26 to be somewhat flat to FY25
- Uplift from additional synergy realization and Monterrey, Mexico stabilization to be offset by lower volume expectations, bonus accrual @ Target, higher SBC expense and inflationary pressures

~\$100M

FREE CASH FLOW

- Free cash flow ramp in 2H due to seasonality
- Continued focus on working capital management and potential improvement for legacy Tyman businesses

Note: Please see Non-GAAP Terminology and Definitions Disclaimers referenced in Safe Harbor Statement on slide 2. A reconciliation of the forward-looking Adjusted EBITDA and Free Cash Flow financial measures on this slide to the most directly comparable GAAP financial measures is not provided in this presentation because Quanex is unable to provide such reconciliation without unreasonable effort. Certain items required for such a reconciliation are outside of the Company's control and/or cannot be reasonably predicted or estimated, such as the provision for income taxes related to net income. As a result, Quanex is unable to provide forward-looking net income guidance. Investors are cautioned that the Company's Adjusted EBITDA excludes significant items, including interest expense, income taxes, depreciation and amortization, and the other adjustments described below, and that net income may differ materially from Adjusted EBITDA.

(1) Excludes intangible amortization. Company excludes amortization charges for acquisition-related intangible assets for purposes of calculating certain non-GAAP measures as the adjusted measures are used in the management of the business and believed by the Company to be representative of core operations. The Company believes adjusted measures facilitate more consistent comparisons of operating results over time as the amount and timing of such charges are significantly impacted by the timing, size, number and nature of acquisitions.

GAAP/NON-GAAP RECONCILIATION (UNAUDITED)

FY25, FY24, FY23, FY22, FY21 & FY20 Adjusted Net Income & Adjusted EBITDA to Net Income

Reconciliation of Adjusted Net Income	Twelve Months Ended October 31, 2025		Twelve Months Ended October 31, 2024		Twelve Months Ended October 31, 2023		Twelve Months Ended October 31, 2022		Twelve Months Ended October 31, 2021		Twelve Months Ended October 31, 2020	
	Net Income		Net Income		Net Income		Net Income		Net Income		Net Income	
Net income as reported	\$	(250,806)	\$	33,059	\$	82,501	\$	88,336	\$	56,980	\$	38,496
Net Income reconciling items from below		357,209		47,303		8,401		581		1,609		2,218
Adjusted net income	\$	106,403	\$	80,362	\$	90,902	\$	88,917	\$	58,589	\$	40,714
Reconciliation of Adjusted EBITDA												
	Twelve Months Ended October 31, 2025		Twelve Months Ended October 31, 2024		Twelve Months Ended October 31, 2023		Twelve Months Ended October 31, 2022		Twelve Months Ended October 31, 2021		Twelve Months Ended October 31, 2020	
	Reconciliation		Reconciliation		Reconciliation		Reconciliation		Reconciliation		Reconciliation	
Net income as reported	\$	(250,806)	\$	33,059	\$	112,290	\$	88,336	\$	56,980	\$	38,496
Income tax expense		8,213		9,023		18,191		21,427		23,114		11,804
Other, net		(7,171)		(7,849)		5,335		(1,041)		(754)		(280)
Interest expense		55,812		20,593		7,945		2,559		2,530		5,245
Depreciation and amortization		103,444		60,328		42,842		40,109		42,732		47,229
Asset impairment charges		302,284		-		-		-		-		-
EBITDA		211,776		115,154		153,567		151,390		124,602		102,494
EBITDA reconciling items from below		31,114		67,229		6,028		1,114		2,160		2,020
Adjusted EBITDA	\$	242,890	\$	182,383	\$	159,595	\$	152,504	\$	126,762	\$	104,514
Reconciling Items												
	Twelve Months Ended October 31, 2025		Twelve Months Ended October 31, 2024		Twelve Months Ended October 31, 2023		Twelve Months Ended October 31, 2022		Twelve Months Ended October 31, 2021		Twelve Months Ended October 31, 2020	
	Income Statement	Reconciling Items	Income Statement	Reconciling Items	Income Statement	Reconciling Items	Income Statement	Reconciling Items	Income Statement	Reconciling Items	Income Statement	Reconciling Items
Net sales	\$	1,837,641	\$	1,277,862	\$	1,130,583	\$	1,221,502	\$	1,072,149	\$	851,573
Cost of sales		1,338,413		972,238		853,059		953,004		831,541		658,750
Selling, general and administrative		277,261		190,470		123,957		117,108		115,967		89,707
Restructuring credit (charges)		10,191		-		-		-		39		622
EBITDA		211,776		115,154		153,567		151,390		124,602		102,494
Goodwill impairment charges		302,284		67,229		6,028		1,114		2,160		2,020
Depreciation and amortization		103,444		-		42,866		-		42,732		47,229
Interest expense		(55,812)		-		(8,136)		-		(2,530)		(968)
Other, net		7,171		7,849		(5,519)		1,041		754		57
Income before income taxes		(242,593)		60,491		97,046		728		80,094		50,300
Income tax expense		(8,213)		(13,188)		(14,545)		(147)		(23,114)		(827)
Net income	\$	(250,806)	\$	47,303	\$	82,501	\$	88,336	\$	56,980	\$	38,496

(1) Expense related to plant closure.

(2) Loss on damage to a manufacturing facility caused by weather.

(3) Transaction and advisory fees; (net gain) on a sale of a plant of \$4.2 million in the twelve months ended October 31, 2024, loss on a sale of a plant of \$1.8 million in the twelve months ended October 31, 2021; executive severance charges of \$1.3 million in the twelve months ended October 31, 2020.

(4) Amortization of step-up for purchase price adjustments on inventory and accounts receivable.

(5) Restructuring credit (charges) related to the closure of manufacturing plant facilities.

(6) Goodwill impairment.

(7) Accelerated depreciation related to the closure of a North American Cabinet Components plant.

(8) Foreign currency transaction losses (gains).

(9) (Gain) on foreign exchange forward currency contract.

(10) Pension settlement (refund) expense.

(11) Tax impact of net income reconciling items.

GAAP/NON-GAAP RECONCILIATION (UNAUDITED)

FY25 Adjusted Net Income & Adjusted EBITDA to Net Income

	Three Months Ended October 31, 2025		Three Months Ended July 31, 2025		Three Months Ended April 30, 2025		Three Months Ended January 31, 2025		Total		
	Net Income		Net Income		Net Income		Net Income		Net Income		
Net income (loss) as reported	\$	19,571	\$	(276,007)	\$	20,515	\$	(14,885)	\$	(250,806)	
Net income (loss) reconciling items from below		18,454		307,578		7,331		23,847		357,209	
Adjusted net income	\$	38,025	\$	31,571	\$	27,846	\$	8,962	\$	106,403	
Reconciliation of Adjusted EBITDA											
	Three Months Ended October 31, 2025		Three Months Ended July 31, 2025		Three Months Ended April 30, 2025		Three Months Ended January 31, 2025		Total		
	Reconciliation		Reconciliation		Reconciliation		Reconciliation		Reconciliation		
Net income (loss) as reported	\$	19,571	\$	(276,007)	\$	20,515	\$	(14,885)	\$	(250,806)	
Income tax expense (benefit)		15,147		(8,191)		6,307		(5,050)		8,213	
Other, net		(5,246)		(855)		159		(1,229)		(7,171)	
Interest expense		13,468		14,218		13,940		14,186		55,812	
Depreciation and amortization		25,630		33,882		19,192		24,740		103,444	
Goodwill impairment charges		-		302,284		-		-		302,284	
EBITDA		68,570		65,331		60,113		17,762		211,776	
EBITDA reconciling items from below		2,348		4,964		3,022		20,780		31,114	
Adjusted EBITDA	\$	70,918	\$	70,295	\$	63,135	\$	38,542	\$	242,890	
Reconciling Items											
	Three Months Ended October 31, 2025		Three Months Ended July 31, 2025		Three Months Ended April 30, 2025		Three Months Ended January 31, 2025		Total		
	Income Statement	Reconciling Items	Income Statement	Reconciling Items	Income Statement	Reconciling Items	Income Statement	Reconciling Items	Income Statement	Reconciling Items	
Net sales	\$	489,846	\$	495,273	\$	452,478	\$	400,044	\$	1,837,641	
Cost of sales		352,284	(1)	357,305	(1)	321,096	(1)	307,728	(2)	1,338,413	
Selling, general and administrative		69,008	(3)	71,270	(3)	70,333	(1),(3)	66,650	(3),(4)	277,261	
Restructuring charges		(16)	(5)	1,367	(5)	936	(5)	7,904	(5)	10,191	
EBITDA		68,570		65,331		60,113		17,762		211,776	
Asset impairment charges		-	(5)	302,284	(6)	-		-		302,284	
Depreciation and amortization		25,630	(7)	33,882	(7)	19,192	(7)	24,740	(7)	103,444	
Operating income		42,940		(270,835)		40,921		(6,978)		(193,952)	
Interest expense		(13,468)		(14,218)		(13,940)		(14,186)		(55,812)	
Other, net		5,246	(8)	855	(8)	(159)	(8)	1,229	(8)	7,171	
Income (loss) before income taxes		34,718		(284,198)		26,822		(19,935)		(242,593)	
Income tax (expense) benefit		(15,147)	(9)	8,191	(9)	(6,307)	(9)	5,050	(9)	(8,213)	
Net income (loss)	\$	19,571	\$	(276,007)	\$	20,515	\$	(14,885)	\$	(250,806)	

(1) Expense related to plant closure/relocation.

(2) Amortization of step-up for purchase price adjustments on inventory.

(3) Transaction, advisory fees, reorganization costs and product recall expenses.

(4) Amortization of step-up for purchase price adjustments on accounts receivable.

(5) Restructuring charges related to severance and disposal of software.

(6) Goodwill impairment.

(7) Amortization expense related to intangible assets and onetime depreciation adjustment.

(8) Foreign currency transaction (gains) losses.

(9) Tax impact of net income reconciling items.

GAAP/NON-GAAP RECONCILIATION (UNAUDITED)

Free Cash Flow

(\$ in thousands)	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Fiscal 2020
Cash (used for) provided by operating activities	(\$3,657)	\$6,129	\$45,089	\$53,235	\$100,796
Capital expenditures	(\$9,312)	(\$7,001)	(\$4,360)	(\$5,053)	(\$25,726)
Free Cash Flow	(\$12,969)	(\$872)	\$40,729	\$48,182	\$75,070

(\$ in thousands)	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Fiscal 2021
Cash (used for) provided by operating activities	(\$3,395)	\$32,355	\$18,475	\$31,153	\$78,588
Capital expenditures	(\$5,246)	(\$4,553)	(\$6,207)	(\$8,002)	(\$24,008)
Free Cash Flow	(\$8,641)	\$27,802	\$12,268	\$23,151	\$54,580

(\$ in thousands)	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Fiscal 2022
Cash (used for) provided by operating activities	(\$21,651)	\$19,770	\$51,735	\$48,111	\$97,965
Capital expenditures	(\$7,370)	(\$6,415)	(\$5,703)	(\$13,633)	(\$33,121)
Free Cash Flow	(\$29,021)	\$13,355	\$46,032	\$34,478	\$64,844

(\$ in thousands)	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Fiscal 2023
Cash (used for) provided by operating activities	\$3,135	\$35,325	\$64,099	\$44,493	\$147,052
Capital expenditures	(\$7,582)	(\$7,492)	(\$7,376)	(\$14,940)	(\$37,390)
Free Cash Flow	(\$4,447)	\$27,833	\$56,723	\$29,553	\$109,662

(\$ in thousands)	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Fiscal 2024
Cash (used for) provided by operating activities	\$3,854	\$33,091	\$46,388	\$5,479	\$88,812
Capital expenditures	(\$9,580)	(\$7,603)	(\$6,252)	(\$13,651)	(\$37,086)
Free Cash Flow	(\$5,726)	\$25,488	\$40,136	(\$8,172)	\$51,726

(\$ in thousands)	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Fiscal 2025
Cash (used for) provided by operating activities	(12,510)	\$28,497	\$60,656	\$88,254	\$164,897
Capital expenditures	(11,625)	(\$14,920)	(\$14,452)	(\$21,646)	(\$62,642)
Free Cash Flow	(24,135)	\$13,577	\$46,204	\$66,608	\$102,255

GAAP/NON-GAAP RECONCILIATION (UNAUDITED)

Net Debt & Net Leverage

The following table reconciles the Company's Net Debt which is defined as total debt principal of the Company plus finance lease obligations minus cash.

Capitalization (\$ in thousands)	FY15 10.31.15	FY16 10.31.16	FY17 10.31.17	FY18 10.31.18	FY19 10.31.19	FY20 10.31.20	FY21 10.31.21	FY22 10.31.22	Q1 1.31.23	Q2 4.30.23	Q3 7.31.23	FY23 10.31.23	FY24 10.31.24	Q1 1.31.25	Q2 4.30.25	Q3 7.31.25	Q4 10.31.25
Cash & Cash Equivalents	\$23,125	\$25,526	\$17,455	\$29,003	\$30,868	\$51,621	\$40,061	\$55,093	\$43,055	\$43,496	\$73,252	\$58,474	\$97,744	\$49,982	\$62,626	\$66,272	\$68,570
Senior Secured Revolving Credit Facility ⁽¹⁾	-	120,000	84,000	195,000	142,500	103,000	38,000	13,000	100,000	80,000	55,000	15,000	222,500	217,500	242,500	197,500	172,500
Term Loan A Facility	-	148,125	138,750	-	-	-	-	-	-	-	-	-	493,750	487,500	481,205	475,000	468,750
Term Loan B Facility	310,000																
ABL Revolver	10,500																
Industrial Revenue Bond	500	400															
Finance/Capital Leases and Other	6,900	3,683	18,764	17,042	15,865	15,321	15,537	19,202	55,122	55,262	55,792	55,000	50,300	59,306	61,272	61,194	61,592
Total Debt	\$327,900	\$272,208	\$241,514	\$212,042	\$158,365	\$118,321	\$53,537	\$32,202	\$155,122	\$135,262	\$110,792	\$70,000	\$766,550	\$764,306	\$784,977	\$733,694	\$702,842
<i>Net Debt</i>	<i>\$304,775</i>	<i>\$246,682</i>	<i>\$224,059</i>	<i>\$183,039</i>	<i>\$127,497</i>	<i>\$66,700</i>	<i>\$13,476</i>	<i>(\$22,891)</i>	<i>\$112,067</i>	<i>\$91,766</i>	<i>\$37,540</i>	<i>\$11,526</i>	<i>\$668,806</i>	<i>\$714,324</i>	<i>\$722,351</i>	<i>\$667,422</i>	<i>\$634,272</i>
Stockholders' Equity	395,295	367,831	406,847	423,763	330,187	355,759	419,782	464,835	475,688	492,727	525,955	545,554	1,010,746	972,916	1,001,663	717,391	726,179
Total Capitalization	\$723,195	\$640,039	\$648,361	\$635,805	\$488,552	\$474,080	\$473,319	\$497,037	\$630,810	\$627,989	\$636,747	\$615,554	\$1,777,296	\$1,737,222	\$1,786,640	\$1,451,085	\$1,429,021
Net Debt/LTM Adj. EBITDA ⁽²⁾	2.7x	2.2x	2.3x	2.0x	1.2x	0.6x	0.1x	0.2x	0.8x	0.6x	0.3x	0.1x	3.7x	3.5x	3.2x	2.6x	2.6x

Note: Net Leverage Ratio defined as Net Debt/LTM Adjusted EBITDA. Total Debt Includes real-estate lease liabilities considered "finance" leases under U.S. GAAP.

(1) Excludes outstanding letters of credit and deferred financing fees.

(2) LTM Adjusted EBITDA excludes non-recurring items.

EXECUTIVE COMPENSATION

Aligned with Shareholders

Performance-based compensation philosophy at target

- Base salary targeted at market 50th percentile
- Annual incentive award based on specific metrics
- Long-term incentives as referenced below

2026 Annual Incentive Award

- 25% weighting on Revenue growth
- 25% weighting on Adjusted EBITDA growth
- 25% weighting on Adjusted EBITDA margin growth
- 25% weighting on Working Capital as a % of Net Sales

2026 Long-Term Incentive (~70% performance based - shareholder alignment)

- Performance Shares: 40% weighting (3-year performance period)
 - 100% EPS with Return on Net Assets (RONA) modifier
 - Payout 100% cash
- Performance Restricted Stock Units: 30% weighting (3-year performance period)
 - Final payout based on Absolute Total Shareholder Return (ATSR)
 - Payout 100% common stock
- Restricted Stock: 30% weighting (3-year vesting period)

Shareholder approval of ~90%+ since implementing Say-on-Pay



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INVESTOR CONTACT

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