LINAMAR

Investor Presentation

November 2025

Forward-looking Information, Risk, and Uncertainties

Certain information regarding Linamar set forth in this presentation and oral summary, including management's assessment of the Company's future plans and operations may constitute forward-looking statements. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results may differ materially from these anticipated in the forward-looking statement due to factors such as customer demand and timing of buying decisions, product mix, competitive products and pricing pressure. In addition, uncertainties and difficulties in domestic and foreign financial markets and economies could adversely affect demand from customers. These factors, as well as general economic and political conditions and public health threats, may in turn have a material adverse effect on the Company's financial results. Please also refer to Linamar's most current Management's Discussion and Analysis of Financial Condition and Results of Operations ("MD&A") and Annual Information Form ("AIF"), as replaced or updated by any of Linamar's subsequent regulatory filings, which set out the cautionary disclaimers, including the risk factors that could cause actual events to differ materially from these indicated by such forward looking statements. These documents are available at The Company assumes no obligation to update the forward-looking statements. Content is protected by copyright and may not be reproduced or repurposed without express written consent by the Company.

Outline

LINAMAR

Company Overview

Key Facts

Profile

Corporate Information

Guelph, Canada
Headquartered

Ownership: Public
Publicly Traded, TSX: LNR

Leadership
Linda Hasenfratz, Executive Chair
Jim Jarrell, CEO & President


Business Lines

Mobility Segment
- *Tier 1 Automotive Parts Supplier (Precision Metallic)*

Industrial Segment
- *OEM Aerial Work Platform (AWP) Equipment*
- *OEM Agriculture Equipment*

Brands

LINAMAR
McLAREN Engineering
SKYJACK simply reliable
MacDon
SALFORD
BOURGAULT

Company Description

An advanced and diversified manufacturer that intersects at the lines of leading-edge product technology and deep manufacturing expertise. Linamar is creating future solutions aimed at powering vehicles, motion, work and lives.

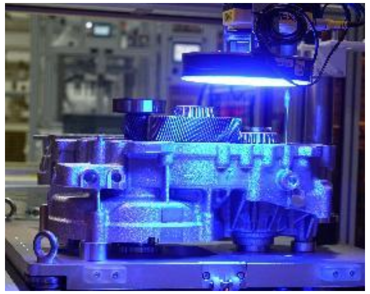


Photo: eAxle Gearbox Assembly

Key Figures

Revenue *(CAD)*

$10.6B
FY 2024

$2.5B
Q3 2025

Founded

1966
By Frank Hasenfratz

Employees

34,000+
Global Team Members

Operating Structure

2
Operating Segments

8
Operating Groups

Global Footprint

75
Factories

16
R&D Centers

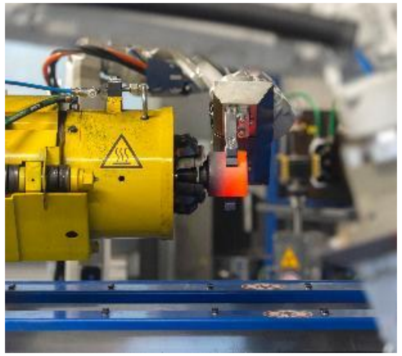
5
Continents

19
Countries

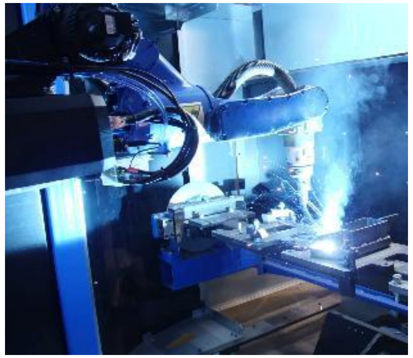
Technologies We Deliver

Light Metal Casting

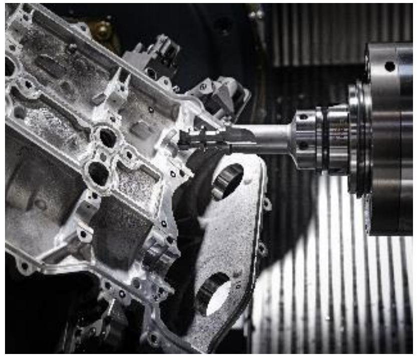
Forging



Metal Forming



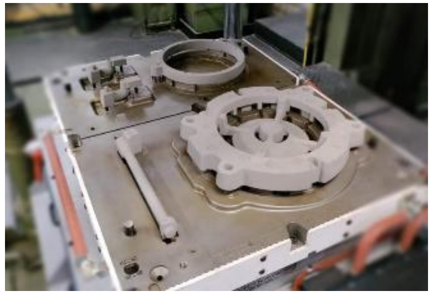
Machining & Assembly



Engineered Products

Engineering & Prototype Development

Innovative Tooling and Measurement Solutions



Precision Automation & Robotics

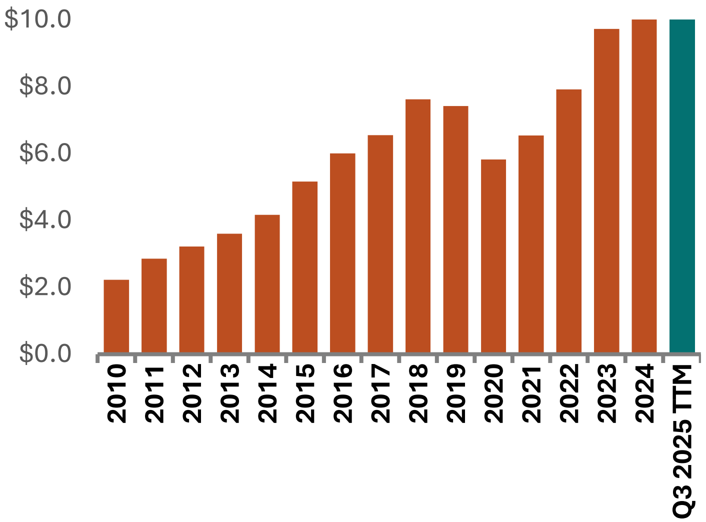
Data Systems & Solutions

Industries We Serve Globally

Advanced Manufacturing & Product Development Technologies that **Power Vehicles, Motion, Work** and **Lives** for the future.

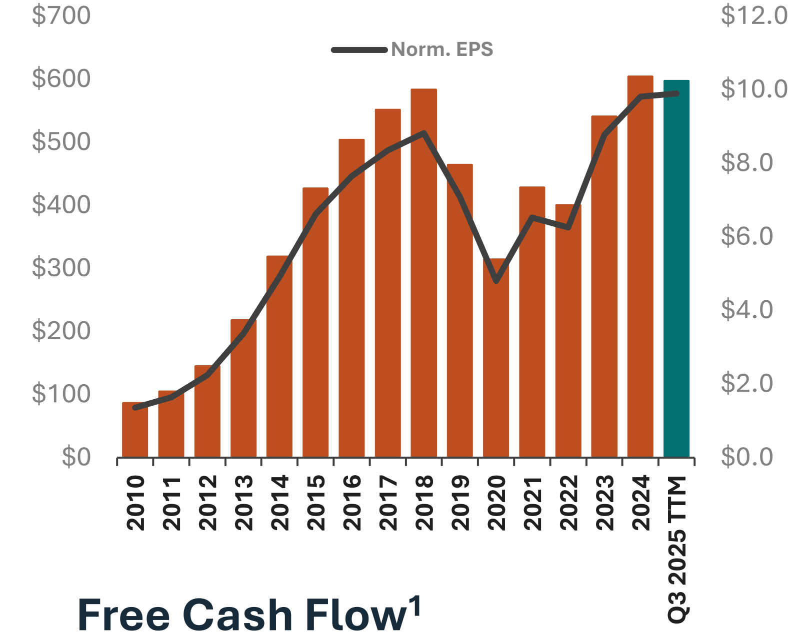
Revenue

(in Billions CAD)

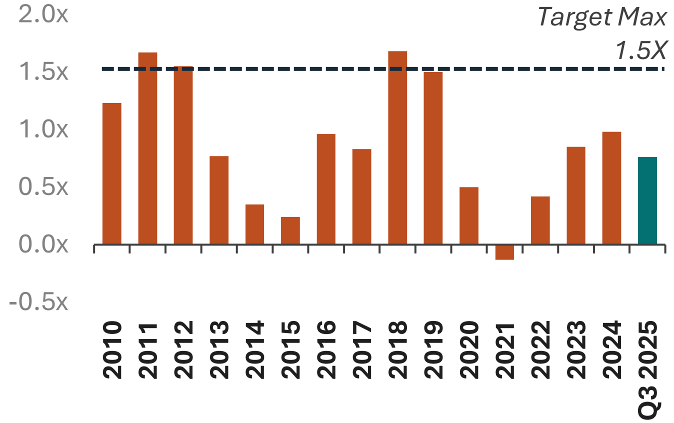


Normalized Net Earnings and Normalized EPS[1]

(in Millions CAD except per share data)

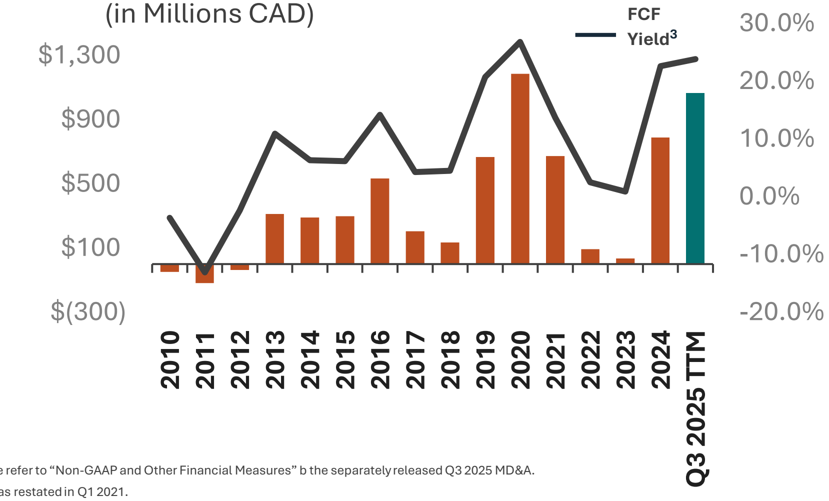


Net Debt to EBITDA[2]



Free Cash Flow[1]

(in Millions CAD)



History of Performance

Double Digit Growth Target

- Historical Sales Growth CAGR of 9.8% (10 yrs), 11.3% (30 yrs) as of FY2024
- Track record of consistent performance
- Consecutive Positive FCF[1] in last 12 years

Positioned for Future

Financial Stability

- Consistent prudent management of the balance sheet
- Willingness to re-invest annually to fund continued growth
- Liquidity levels and borrowing capacity enables company to be opportunistic while still mitigating risks

1- Net Earnings – Normalized, Earnings Per Share – Normalized and Free Cash Flow (FCF) are Non-GAAP Financial Measures. Please refer to "Non-GAAP and Other Financial Measures" b the separately released Q3 2025 MD&A.

2- Proforma EBITDA includes trailing twelve months EBITDA on acquisitions, when applicable. 2020 Net Debt to Proforma EBITDA was restated in Q1 2021.

3 – Free Cash Flow Yield is a non-GAAP financial ratio and the Company believes it is useful in assessing the Company's ability to generate cash. Free Cash Flow Yield is calculated as the trailing twelve months (TTM) Free Cash Flow divided by the fully diluted shares divided by share price. For 2024 this calculation is TTM FCF of $788 million (2023 - $35 million) divided by fully diluted shares of 62 million (2023 – 62 million) divided by share price of $56.79 (2023 - $64.02).

Sustainability Progress

Environment & Climate

- Continued reduction in Scope 1 emissions per dollar sales, now down 24% to 2022 baseline
- Reduction in MWh energy used per dollar sales continued in 2024 as well
- 457 GWh of annual energy savings identified since 2023, 40% implemented, rooftop solar installations in ~30% of global sites
- 90% of Global Facilities are ISO14001 Registered for Environmental Management
- Global Sustainability Council established in 2022, create awareness, highlighting material issues

Social

- Corporate "Diversity Drives Results" program promotes diverse thought in creating the best decisions. Focus is always on increasing Talent Pool overall, program is grounded in Opportunity for Everyone, Advance on Merit & not Quotas
- Global Diversity Council highlights key issues and topics around the world
- Strong Focus on Gender Diversity with Women-in-STEM initiatives
- Goal of % Females Leadership positions to equate to proportionate workforce makeup

Governance

- 'Stepping Stool' Program Guides our Philosophy (Balancing all Stakeholders)
- 33% Board Female Gender Representation
- Shareholder Engagement Policy in place through contactyourboard@linamar.com
- Corruption and Anti-Money Laundering Annual Training
- Whistle-blower policy and incident system available to voice concerns through linamar.ethicspoint.com/

Consistent, Long-term Performance

Consistent, Sustainable Growth Driving from Diversity

Diversified revenue streams, synergistic balanced business model

Flexibility to Mitigate Risk

Capital Asset Profile enables us to redeploy under-utilized equipment to changing market needs, broad product portfolio for a variety of propulsion and systems maximizes potential

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Prudent Balance Sheet

Target Max of <1.5x Net Debt to EBITDA

Allows for substantial capital deployment over short, medium and long term

Return Excess Cash to Shareholders

Deploying via Common Share Repurchases and Dividends within capital allocation strategy framework

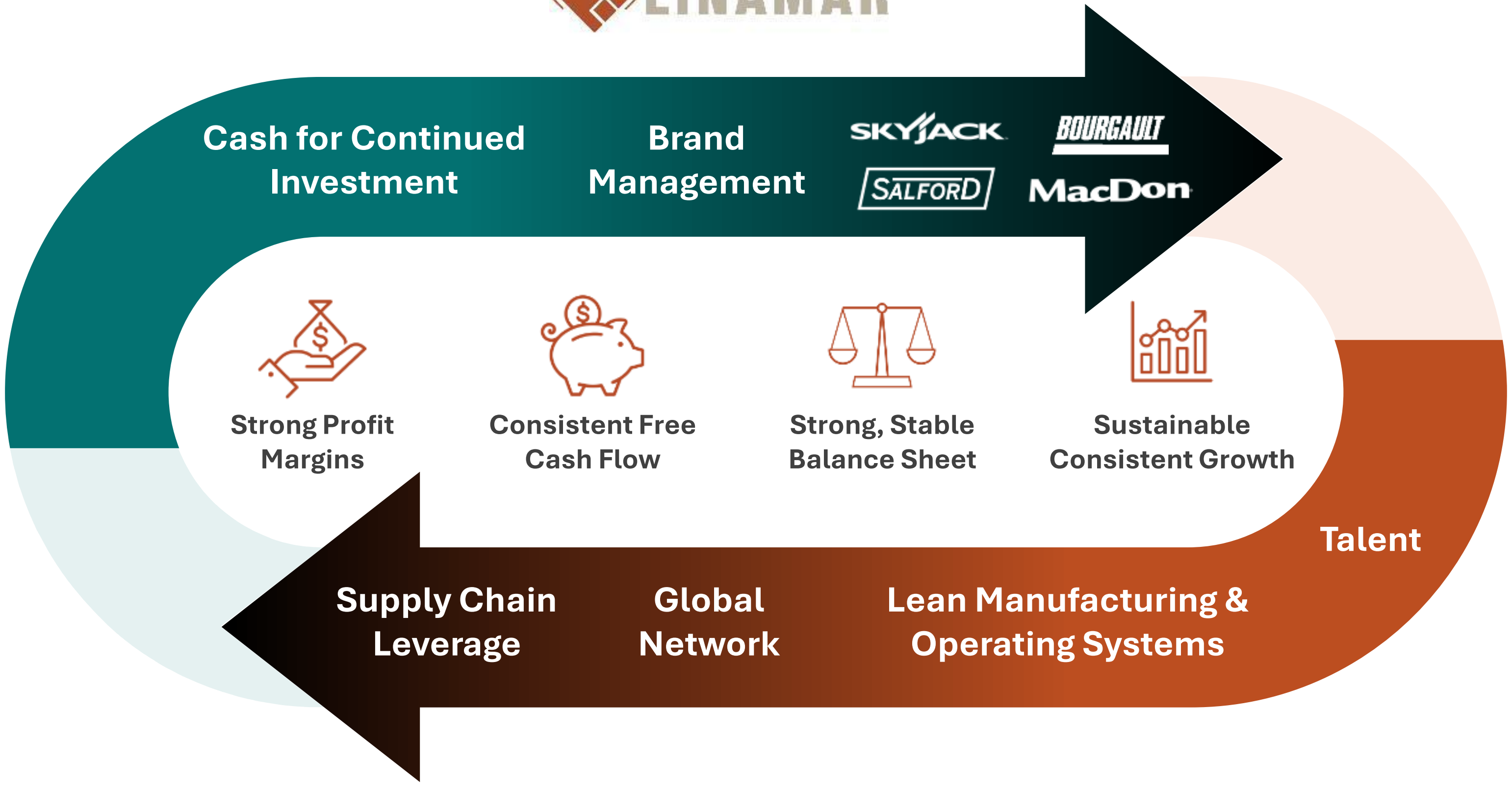
Linamar's Powerful Balanced & Diversified Business Model

INDUSTRIAL SEGMENT

focused on North America, generates cash and shares brand management knowledge.

MOBILITY SEGMENT

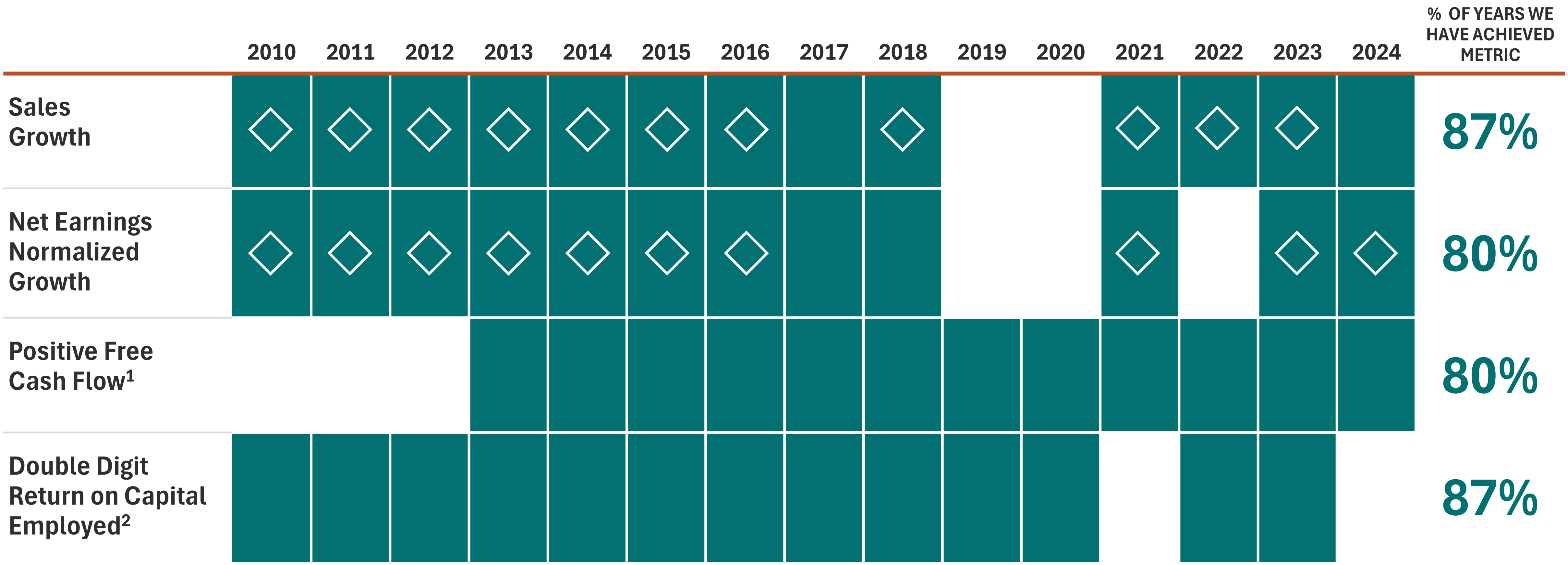
with its global reach and advanced capabilities, supports the Industrial segment by providing expertise and resources.



This **synergistic model** drives consistent growth, positive cash flow, and a strong balance sheet.

Track Record of Financial Performance

◇ Double Digit Growth



1 - Free Cash Flow (FCF) and Net Earnings (NE) – Normalized are Non-GAAP Financial Measures. Please refer to "Non-GAAP and Other Financial Measures" in the separately released Q4 2024 MD&A.
2 - Return of Capital Employed (ROCE) is a non-GAAP financial ratio and the Company finds it useful in assessing the underlying operational performance and in making decisions regarding the ongoing operations of the business. ROCE (A/B) is calculated as Earnings base (A) which is trailing twelve-month Operating Earnings of $611 million (Q4 2023 - $775 million) divided by Capital Employed (B) which is Equity (the most directly comparable measure as presented in the Company's Consolidated Statements of Financial Position) less Contributed Surplus of $38 million (Q4 2023 - $34 million) plus Long-Term Debt of $2,293 million (Q4 2023 - $1,772 million) less Cash of $1,055 million (Q4 2023 – $653 million).

The Linamar Advantages

Investment Highlights

Solid financial performance

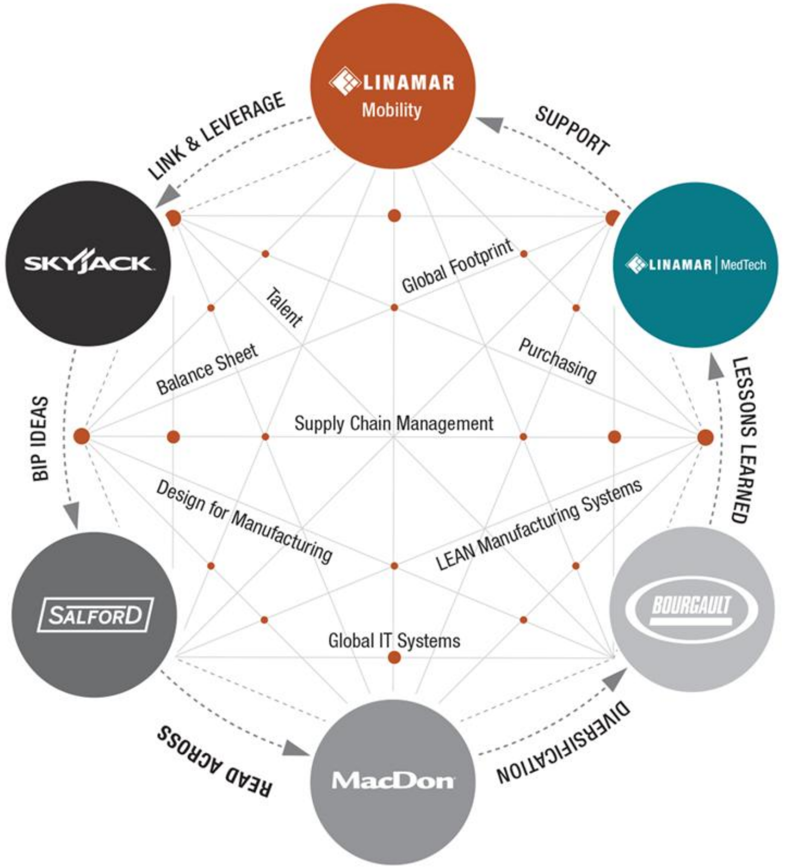
- Consistent growth in sales, earnings, and cashflow
- Consistently strong balance sheet

Strong strategy delivering growth

- Diversified synergistic growth model
- Vertically integrated

Excellent culture

- Entrepreneurial, responsive, nimble and lean
- Long term focus on customers, employees, and shareholders



Independent Businesses that are Value-Connected through the Linamar Way

Tariffs – Manageable, Creating Opportunities

232 Foreign Steel & Aluminum & Derivatives

50%

Applied to Metals and Non-US Metal Content of >900 Products

Impact to Industrial but Manageable

- **Derivative metal products tariffs impacting some industrial business products but manageable**
- Metal Market Pass Throughs in Mobility, Auto Parts Exempt if USMCA Compliant, **some supply chain impact**
- Majority Metal Purchased Domestically in Industrial

Foreign Built Vehicles

25%

25% on non-US content only inside USMCA

NO Impact

- Canada will tariff vehicles if OEM stops production in Canada
- Cost of building a car in US >> Mexico, likely bigger than the estimated 12.5% tariff
- More likely for the Japanese and Koreans to shift Asia production re high volumes (1.3 million & 1.4 million vehicles respectively)

Auto Parts

25%

USMCA Compliant 0%

NO Impact

- Customers are Importers of Record, Pay Tariffs if Applicable
- Our Product is USMCA Compliant

IEEPA Canada/Mexico

25%

USMCA Compliant 0%

NO Impact

- Our Product is USMCA Compliant

International Tariffs

10%-100%

Minimal Impact

- We Produce Product in Same Continent as our Customers
- Nominal Level of Tariff from International Supply Chain Purchases into our US Plants

Retaliatory Tariffs

NO Impact

- Canadian Retaliatory Tariffs Paused for Manufacturers

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Industrial Segment Review

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Access Strategy

OEM Aerial Work Platform (AWP) Equipment that BUILDS THE WORLD

5	1000s	40
Factories across Canada, Mexico, Hungary and China	of Rental Equipment Customers Globally	Years of Commitment to AWP

Market Focus

- Access Equipment
- Material Handling Equipment

Product Focus

- Scissor Lift
- Boom Lift
- Telehandler

Market Strategy

- High Quality, Simple, Reliable
- Full Range
- Maximize Customer Utilization and ROI
- Local and Global Solutions
- Digitally Connected Products
- Sustainable

Safe & Efficient Working at Height

SKYJACK simply reliable

Simply Reliable AWP OEM Equipment

SKYJACK simply reliable

Vertical Mast Lifts	Scissor Lifts	Telescopic Booms	Articulating Booms	Telehandlers
				

Skyjack's Business Overview

simply reliable

Business Profile

Skyjack proudly provides companies with quality-engineered, simple and reliable access and material handling equipment globally to maximize utilization and their return on investment.

Operations & Distribution

5
Factories
Manufacturing locations in Canada, Mexico, Hungary and China

100s
Of Equipment Rental Customers
Serving primarily Construction Equipment Rental Customers such as United Rentals, Ashtead (Sunbelt), and Boels on a global basis

Advantages

Reputation as one of the world's most recognized Scissor lift OEM with leading complementary Boom and Telehandler designs. Products that are reliable, easy to operate, easy to service and maintain providing fleet managers an 'overall cost of ownership' value proposition.

Strategy

Global Manufacturing Capacity Buildout

Skyjack facility in Mexico

Portfolio Expansion & New Power Sources

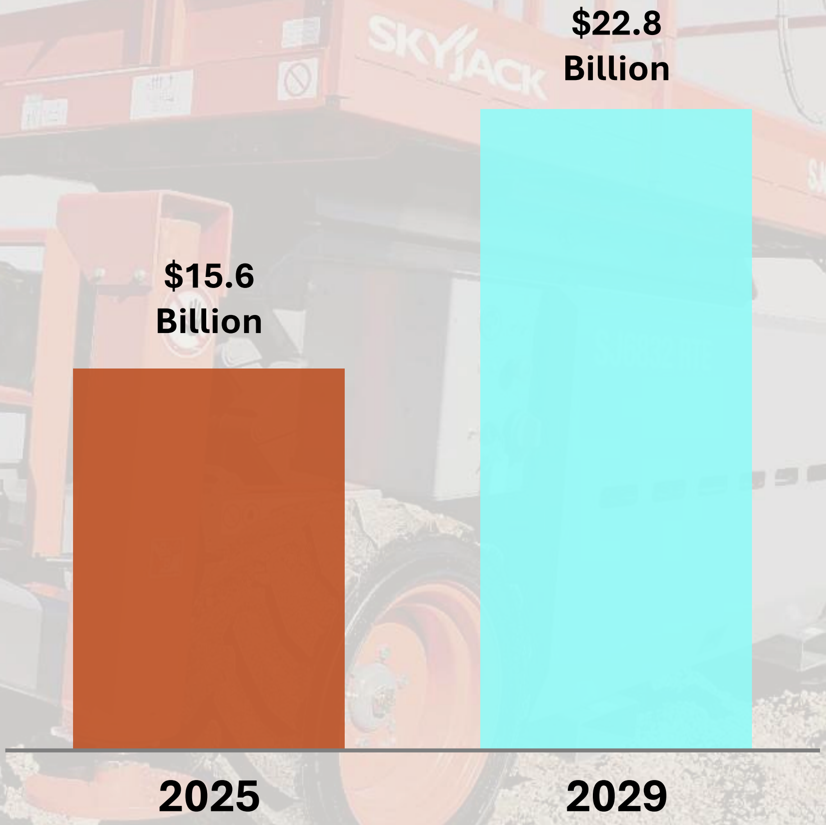
HYBRID eBOOM
eBOOM

New E and Hybrid Booms

Customer Focused Technologies

Elevate Telematics & Fleet Management System

Global Addressable Market (CAD)



Mega projects and global infrastructure builds will continue to drive activity in the Non-residential construction sector

Agriculture Strategy

Shortline OEM Agricultural Machinery that FEEDS THE WORLD

6
Manufacturing Facilities across Canada, US, and Hungary

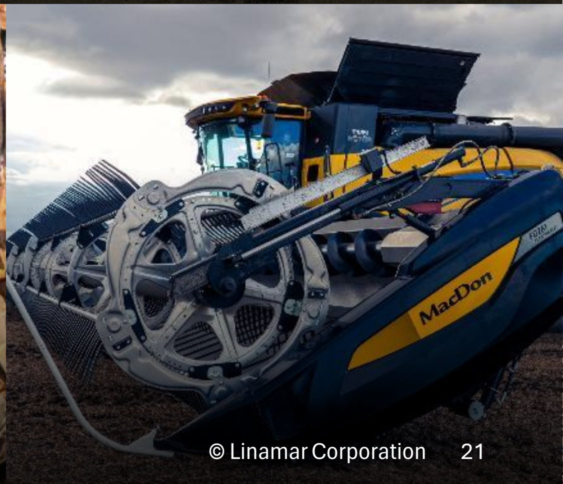
3
Market-Leading Core Shortline OEM Brands

3K+
Dealers and Distributors Partners Globally

5
Global R&D Centers

Market Focus	Product Focus	Market Strategy
• Tillage	• Combine Headers	• Shortline Products
• Crop Nutrition	• SP Windrowers	• Differentiate with Technology
• Seeding	• Seed Drill	• Prioritize Customer Connections
• Harvest	• Tillage Equipment	• Strong Individual Brands, Collective Strength
• Feed & Forage	• Spinner Spreader	• Highline / Freeform / OROS / Westward / TQP
• Farm Supply	• Air Boom Spreader	

Optimized Harvest Yield & Crop Inputs



Multi-brand Offering of Advanced Ag OEM Equipment

MacDon

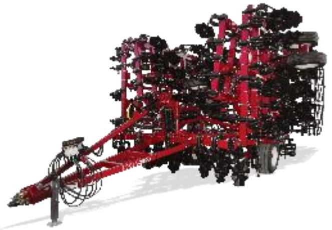

FlexDraper Header


Self-Propelled Windrower


FlexCorn Header


Pull-Type Mower Conditioner

SALFORD


Tillage Products


Pull Type Spinner Spreader Applicator


Pull-type Air Boom Applicator

BOURGAULT


Air Seed Carts


Hoe Drill Seeders


Frame Mounted Seeders

Agriculture Business Overview

MacDon SALFORD BOURGAULT

Business Operations

Linamar Agriculture is a group of leading OEM equipment brands with a market reputation for high-quality, specialized, innovative designs that deliver a performance advantage. Manufacturing agricultural machinery that feeds the world.

Operations & Distribution

6
Factories

Manufacturing locations in Canada, the United States, and Hungary.

3000+
Dealers and Distributors

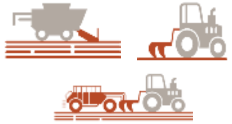
Serving primarily owner/operator end user farmers through expansive network or independent agriculture equipment dealers.

Advantages

The combined Agriculture Group leverages the global reach, purchasing power and manufacturing prowess of Linamar to achieve operating excellence while each brand offers a niche expertise to deliver technology-leading portfolio across the entire broad acre crop production cycle.

Strategy

Differentiated Shortline-OEM with Leading Technologies



Complementary to the portfolios of the Major OEMs

Distribution Network & Customer Connections

Brand recognition to pull demand through a wide distribution channels to grow share

Leverage Linamar For Global Growth

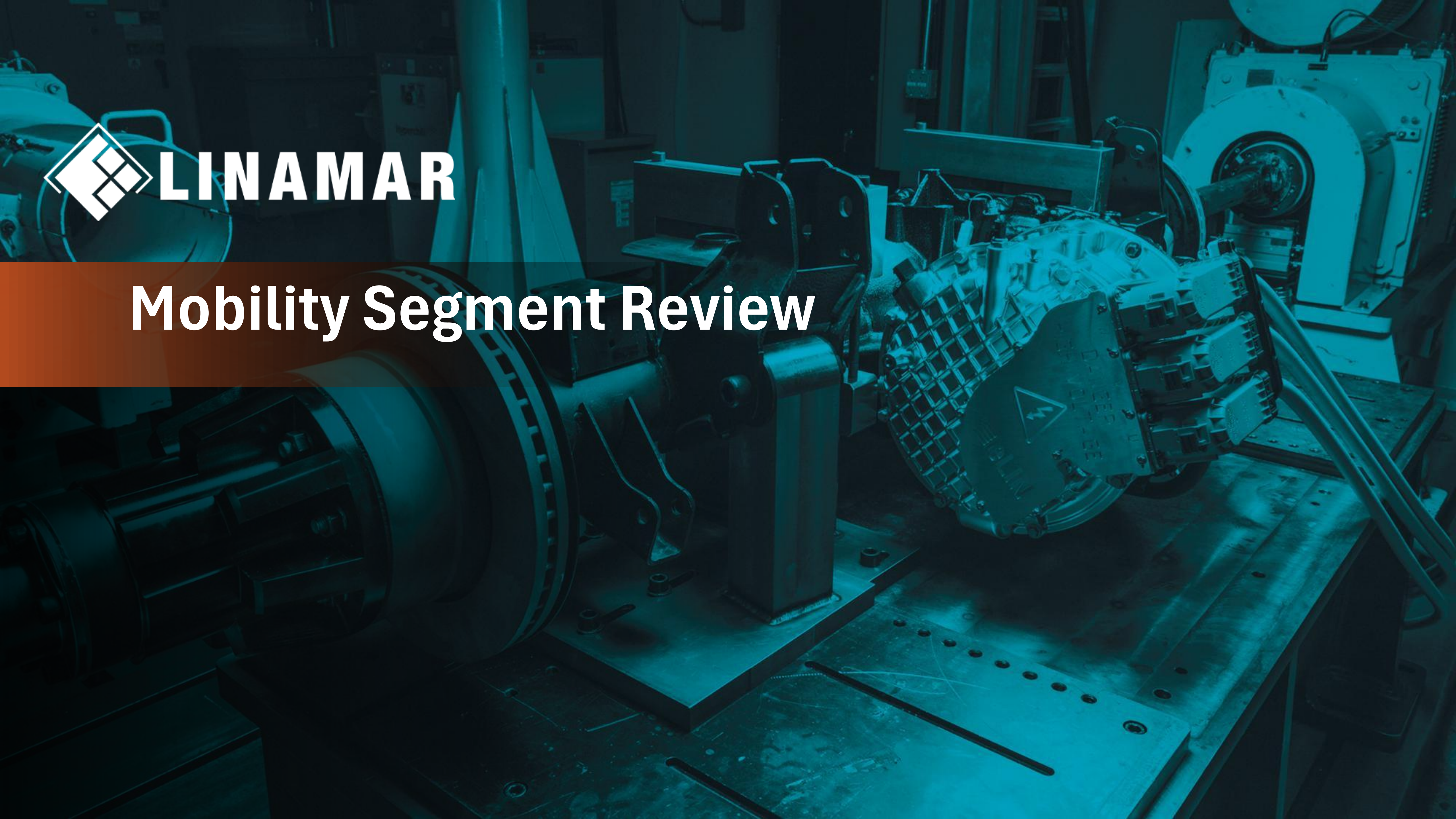
Replicate N.A. success around the world, cross-sell, private label opportunities

Global Addressable Market ($CAD)

$59 Billion

Trends in Precision Ag, push for increased yields while reducing crop inputs will drive the industry to continually invest in new field machinery technologies that deliver in-field productivity.

Mobility Segment Review



Tier 1 Precision Metallic Parts and System Supplier that MOVES THE WORLD

$7.5B	65	4	84%
2024 Revenue	Factories across 14 countries in NA, Europe & Asia	Operating Groups	of Capital Assets are Flexible

Market Focus

- ICE
- HEV
- BEV
- FCEV
- On and Off Highway

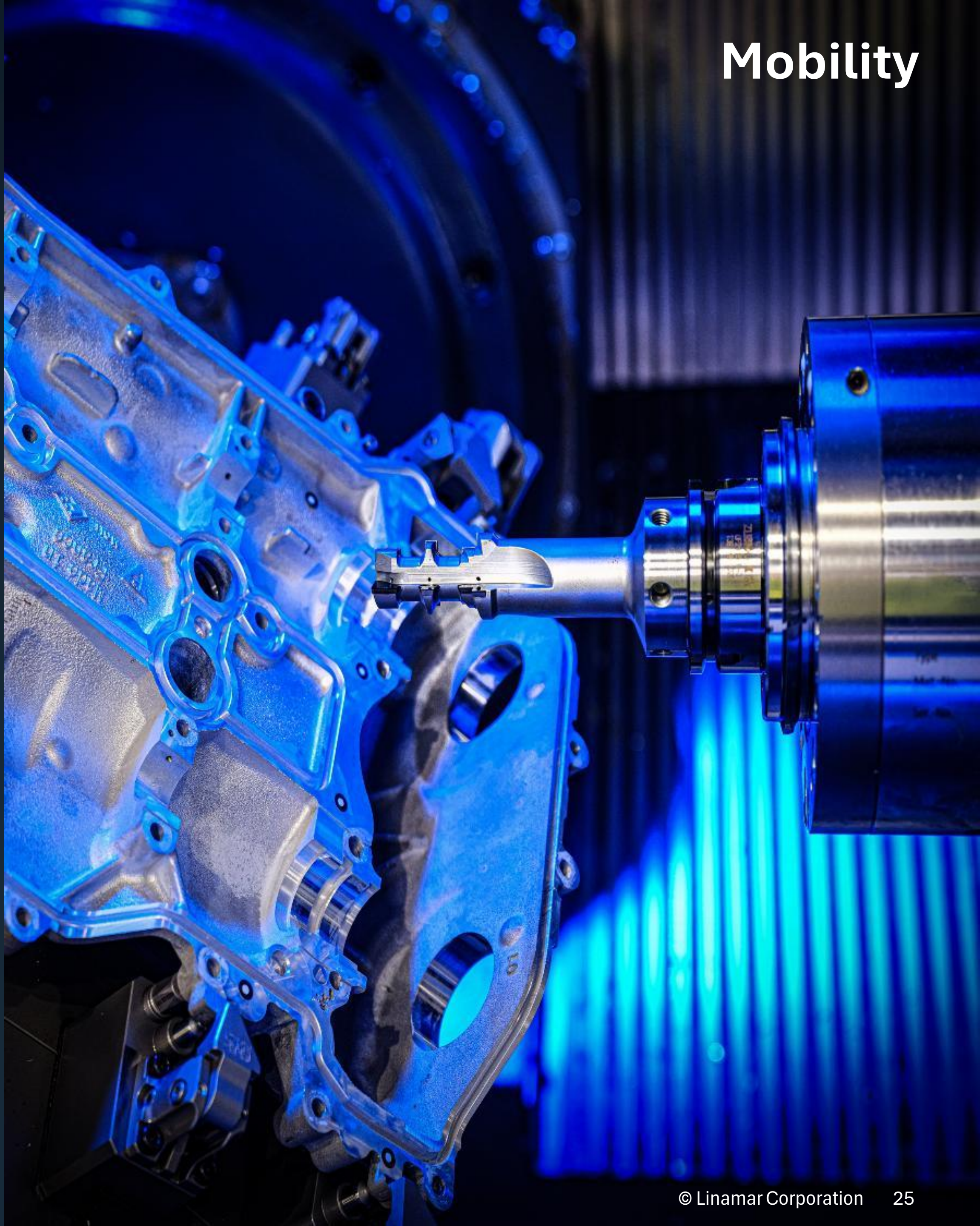
Product Focus

- Propulsion
- Chassis & Driveline
- Structural & Body

Market Strategy

- Broad Product range
- Flexible Equipment
- Common Processes
- Supply Chain Management
- Lightweight Materials

Sustainable & Diversified Mobility Solutions



Engineered Mobility Solutions

Driveline


Disconnect Systems


PTUs/RDUs


eAxle Systems 3-in-1

Powertrain


Gearsets


Axle Assemblies


Differential Assemblies

Engine


Camshafts & Carrier Modules


Balance Shaft Module

Structure & Chassis


Battery Enclosures


Suspension


Shock Tower

Energy Storage


Carbon Fibre Hydrogen Fuel Tank

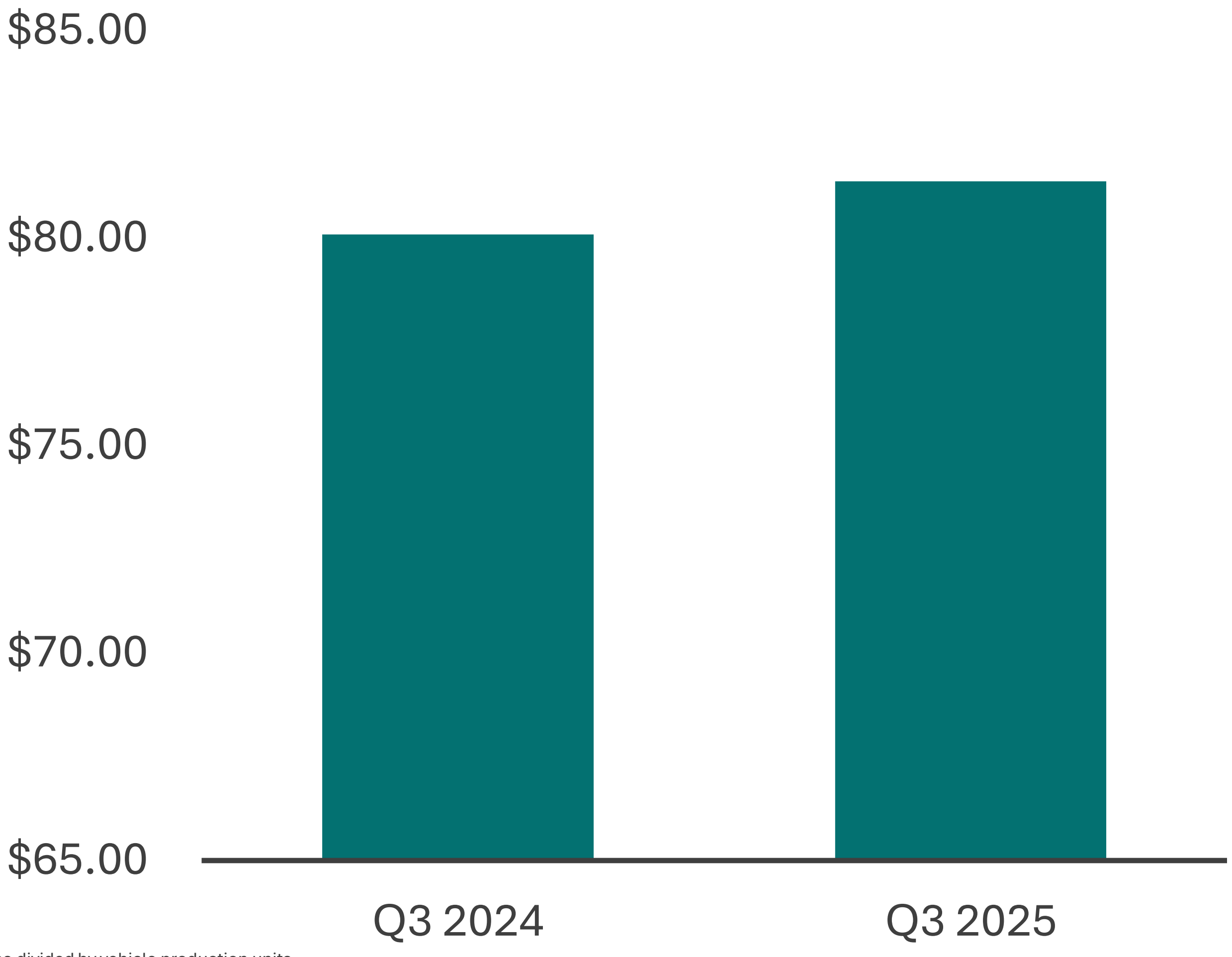
ICE - Internal Combustion Engine
HEV - Hybrid Electric Vehicles
BEV - Battery Electric Vehicles
FCEV - Fuel Cell Electric Vehicles

Strong CPV Growth Driven by Key Asia Pacific Market

Regional Content Per Vehicle

	Q3 ‘25	Q3 ‘24	% Δ
North America	$291.32	$287.54	*+1.3%*
Europe	$105.20	$103.95	*+1.2%*
Asia Pacific	$10.88	$8.99	*+21.0%*

Global CPV



1 - Global CPV includes only the markets that Linamar serves of North America, Europe and Asia Pacific.
CPV is a supplementary financial measure and is calculated within the Mobility segment for the region as indicated as automotive sales less tooling sales divided by vehicle production units
Source: S&P light vehicle production forecast as of October 2025. Includes impact of all tariffs announced prior to this date.

Key Facts – Aludyne North America

Select Highlights

Casting Capabilities

Squeeze Casting
High Pressure Die Casting
Aluminum LPDC
Hollow Aluminum LPDC
Aluminum / Magnesium ThinTech HPDC
Vacural HPDC

Mission Critical Products

Deep product breadth supporting solutions for mobility applications enabling lighter weight vehicles

Industry wide push towards sustainable aluminum creates additional demand for Aludyne products

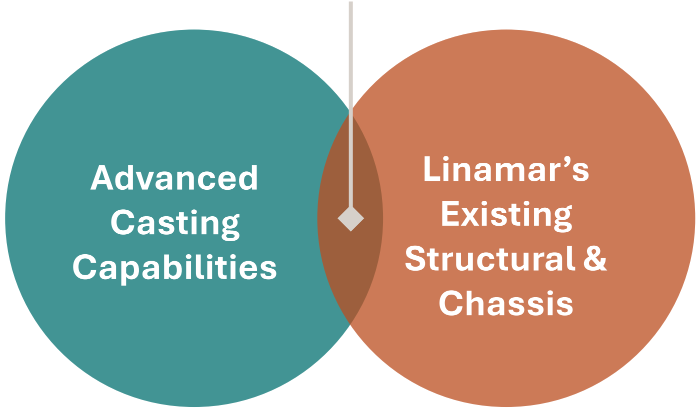
Key Customers

STELLANTIS
Ford
HONDA
BMW
gm

Company Description

Vertically integrated supplier providing end-to-end design, engineering and manufacturing solutions for safety-critical components

Innovative Solutions for Our Customers



Key Products and Figures

Employees

2,400+

Footprint

13	7	6
Factories	Casting	Machining

Key Facts – Georg Fischer's Leipzig Facility

Select Highlights

Core Capabilities

Iron casting solutions of large, complex components
State-of-the-art installation with 3D printed sand cores
Horizontal molding line
In-house machining

Unique Market Position

Unique offering of one of the largest box sizes in Western EU allows for serial production of large, single-piece cast components

Diverse product offering and collaborative development approach allows for strong customer relationships

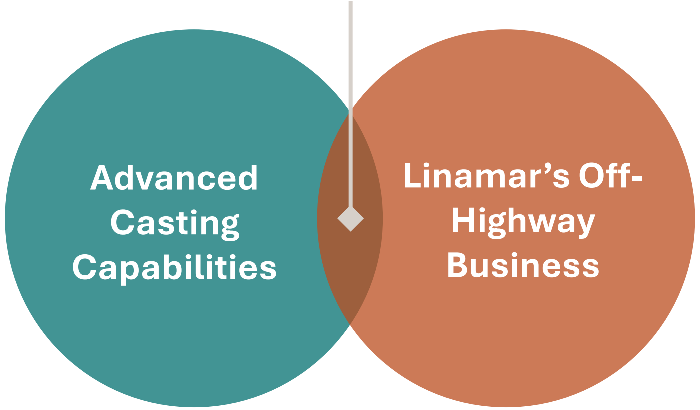
Key Customers

CAT, AGCO Your Agriculture Company, LIEBHERR, CNH Industrial, VOLVO, MAN

Company Description

Leading European player with unique technological capabilities with entrenched customer relationships serving attractive and diverse off-highway end markets

Innovative Solutions for Our Customers



Key Products and Figures

Employees

284

Other

100+ Year Heritage

9 Diverse End Markets

Over $1 Billion in Strategic Growth

Aludyne North America and GF Leipzig

Highly Complementary & Advanced Technology

Full-Service Design & Engineering

Reputational Excellence

Significant Growth Opportunities

Footprint

Opportunistic & Accretive

Aludyne NA and Leipzig will operate in Linamar Mobility's normal range of 7-10% of Normalized Operating Earnings.

Global Mobility Strategies

ICE & Multi-Energy Opportunities

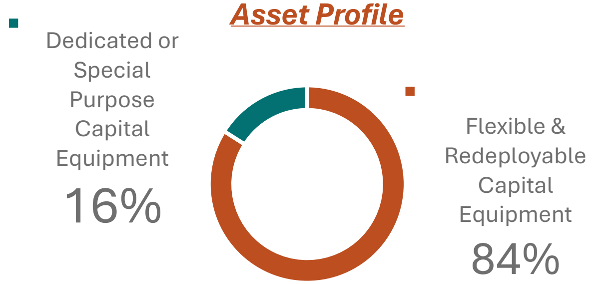
ICE platforms have a long-term time horizon

Solutions for OEMs in 'takeover' or 'outsourcing' projects in distressed supply situations or during make vs. buy decisions

Enable Propulsion-optionality through flexible manufacturing to limit stranded asset risk as equipment can be re-tooled for ICE, HEV, EV, FCEV, etc.

Increasing focus on Commercial MD/HD and Off Highway markets

Asset Profile



Expand EV Portfolio and Maximize Future Potential

Vertical Integration offers OEMs scalable solutions for full eAxle System, standalone gearbox assemblies, or at component level to suit a range of procurement strategies

R&D to create next generation of advanced ePropulsion and Energy Storage products

Pursue business with new OEM EV entrants to diversify customer base

Customer risk sharing on new projects where possible to mitigate exposure

2023 acquisition of Dura-Shiloh's battery enclosures business enhances range of battery tray & enclosures manufacturing capabilities

Photo: Battery Enclosure

Grow Propulsion Agnostic Revenues

Large Aluminum Castings, whether produced in Gravity, Low-Pressure or High-Pressure Die Casting processes can offer light weighting, reduced assembly complexity and cost advantage

Photo: Subframe

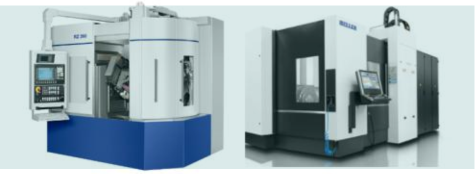
2023 acquisition of Mobex Global significantly increases the range of Suspension and Chassis products within the Mobility portfolio

Photo: Control Arm

Linamar Structures strategy is enabling increased content per vehicle and new growth opportunities in vehicle structures/bodies, chassis and suspensions, regardless of the propulsion system

Flexible Assets & Agile Operations:

Across all product areas, maintain the companies' long-held philosophy of utilizing Flexible, Re-deployable CNC equipment



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Financial Summary

Q3 2025: Strong Free Cash Flow & Earnings Growth

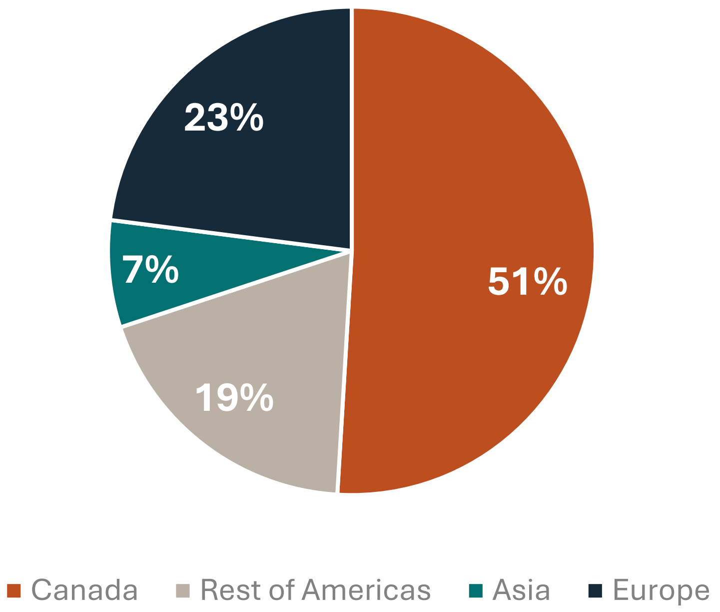
Sales	Net Earnings & Margin[1] (Normalized)	EPS (Normalized)[1]	Free Cash Flow[1]
$2.5B	$150.1M 5.9%	$2.51	$320.9M
▼3.6% vs. Q3 '24	▲3.8% vs. Q3 '24	▲ 6.8% vs. Q3 '24	▲ $51.3M vs. Q3 '24

1- Net Earnings (NE) – Normalized, Net Earnings (Loss) Per Share – Diluted – Normalized (EPS), and Free Cash Flow (FCF) are Non-GAAP Financial Measures. Net Earnings – Normalized Margin represents its respective measure as a percentage of sales and is a non-GAAP financial ratio. Net Earnings, Net Earnings (Loss) Per Share – Diluted – Normalized, and Free Cash Flow Growth (representing year-over-year growth of Net Earnings, Net Earnings (Loss) per Share – Diluted – Normalized, and Free Cash Flow). Please refer to "Non-GAAP and Other Financial Measures" in the separately released Q3 2025 MD&A and in the appendix of this presentation.

Geographic and Segment Splits TTM

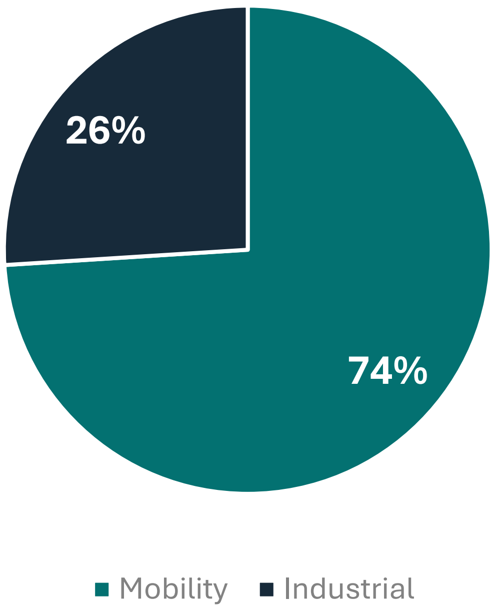
Geographic Revenue[1]

(in Millions CAD)



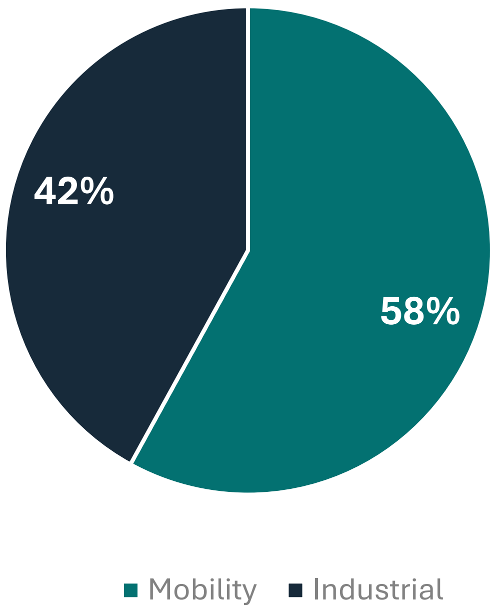
Operating Segment Revenues

(in Millions CAD)



Operating Segment Operating Earnings - Normalized[2]

(in Millions CAD)

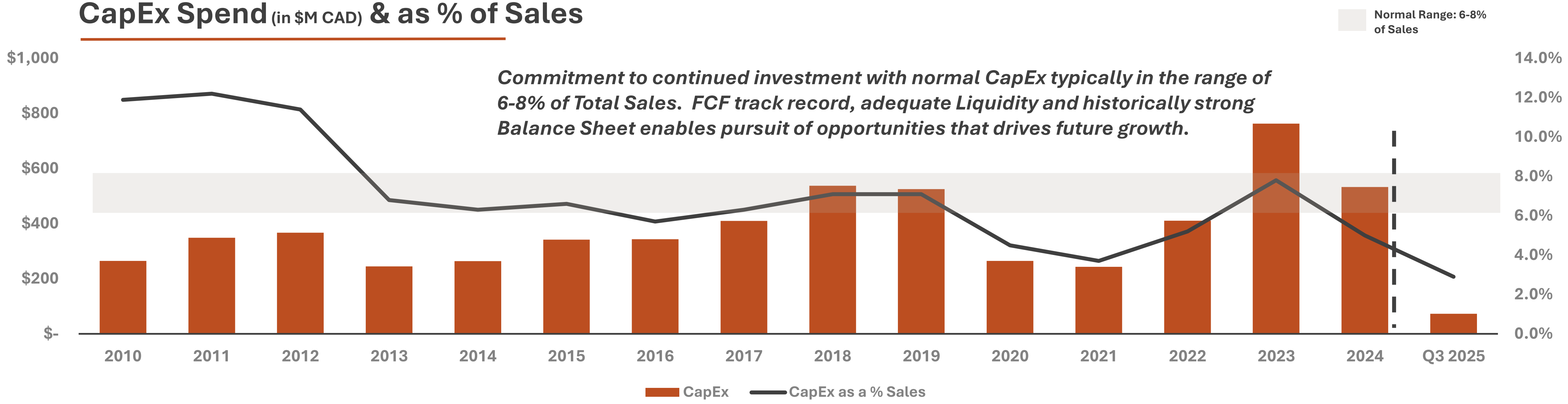


Growth from outside its Canadian based core has increased with expansion of global footprint.
Mobility Segment growing Operating Earnings illustrates the advantages of the Linamar Diversified Manufacturer Strategy.

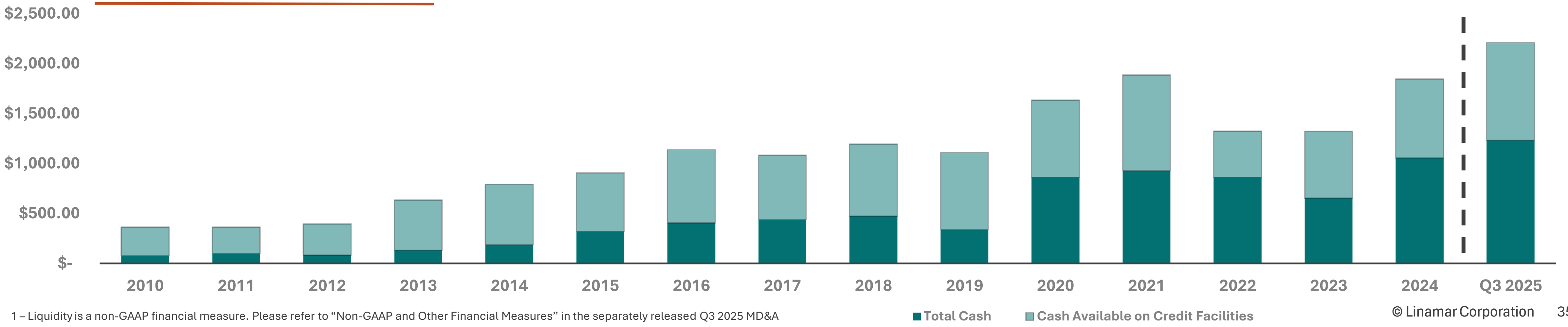
1- Geographic Revenue segmentation defined as sales generated by point of manufacture.
2 - Operating Earnings (OE) – Normalized is a non-GAAP financial measure. Please refer to the “Non-GAAP and Other Financial Measures” in the separately released Q3 2025 MD&A

Cash & Liquidity Position

CapEx Spend (in $M CAD) & as % of Sales



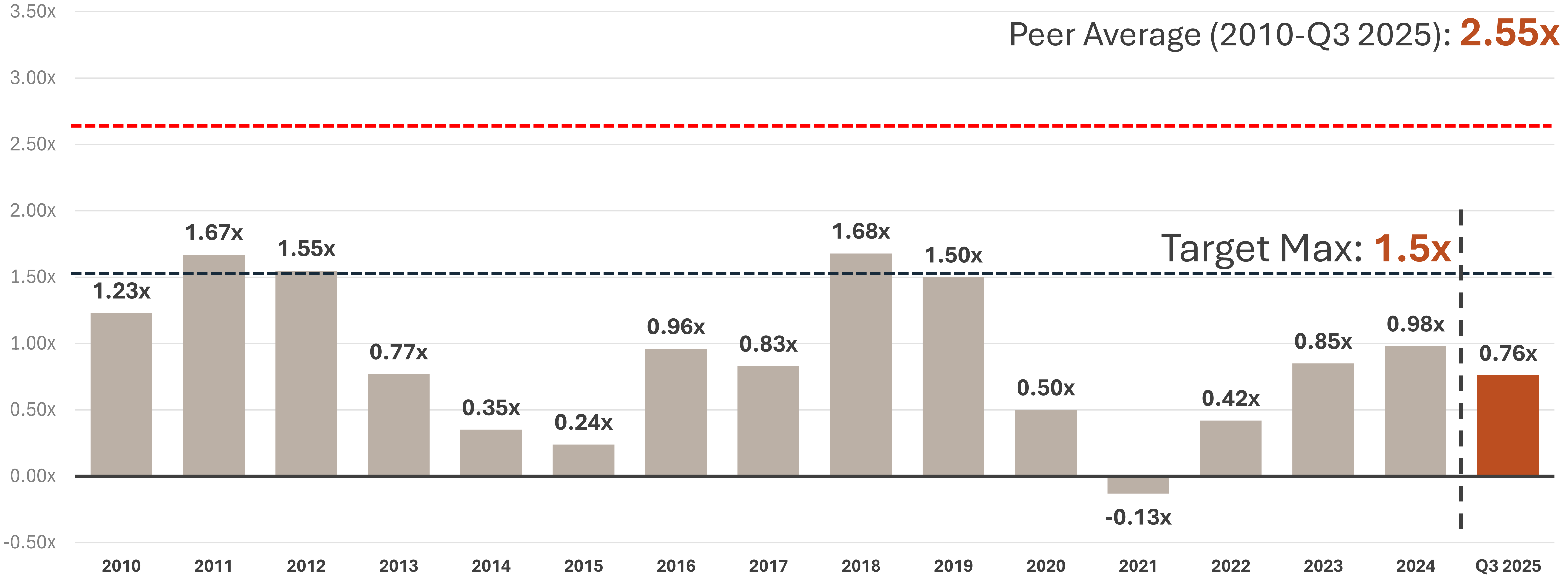
Total Liquidity[1]



1 – Liquidity is a non-GAAP financial measure. Please refer to "Non-GAAP and Other Financial Measures" in the separately released Q3 2025 MD&A

Net Debt to EBITDA[1]

Prudent Cash and Debt Management enables Linamar to maintain a heathy Balance Sheet while keeping ability to capitalize on market opportunities that drive growth.



1 - Net Debt to EBITDA is a non-GAAP financial ratio and is calculated as Net Debt divided by EBITDA. The Company believes this is a useful indicator of its financial position. Net Debt is calculated as Short-term Borrowings and Long-Term Debt (the most directly comparable measure as presented in the Company's Consolidated Statements of Financial Position) less Cash. For Q3 2025 this calculation is Short Term Borrowings of $Nil (Q3 2024 - $Nil) plus Long-Term Debt of $2,155 million (Q3 2024 - $2,468 million) less Cash of $1,232 million (Q3 2024 - $824 million). For the definition of EBITDA please refer to "Non-GAAP and Other Financial Measures" in the separately released Q3 2025 MD&A.

Capital Markets Overview

TSX:LNR Overview

As of November 21, 2025

$78.47
Share Price

$4.7B
Market Cap

1.50%
Dividend Yield

59.8 M
Shares Outstanding

1.16
3Y Beta

$806M
Cash Returned to Shareholders (2010-2024)

104.1k
Avg. 3M Daily Volume (TSX)

$44.21-$79.52
52W Range

0.78x
P/BV vs. 5Y Average of 0.84x

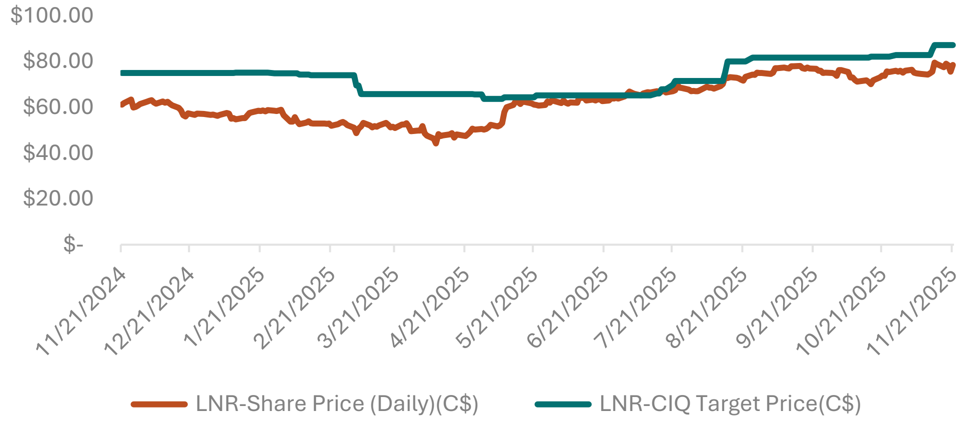
Analyst Coverage

Firm	Analyst	Email
BMO Capital Markets	Etienne Ricard	Etienne.Ricard@bmo.com
CIBC Capital Markets	Ty Collin	Ty.Collin@cibc.com
Raymond James	Michael Glen	Michael.Glen@raymondjames.ca
Scotiabank Capital Inc.	Jonathan Goldman	Jonathan.Goldman@scotiabank.com
TD Cowen	Brian Morrison	Brian.Morrison@tdsecurities.com

Current Multiples

Multiple	Current Price	2025E	2026E	3Y Average	5Y Average
EV/NTM EBITDA	$78.47	3.50x	3.20x	3.56x	3.89x
Forward PE	$78.47	7.81x	6.88x	7.15x	8.28x
P/CFPS	$78.47	4.42x	3.67x	3.72x	3.72x

Price vs. Analyst PT's



Share Buyback Update

Status of Share Repurchases

- 2024 NCIB program to date has retired nearly 1.8 million shares
- To date, Linamar has returned nearly $100 million to shareholders as a result

Renewed NCIB Program Details

- Renewed NCIB to November 2026
- Able to repurchase up to a maximum of 3,850,534 shares
- Representing up to a maximum of 10% of the public float

Capital Allocation Strategy

- Ensure Balance Sheet at Optimal Levels
- Continued Investment in Innovation and Growth (Organic & In-organic)
- Excess liquidity beyond that for share buybacks, dividends and further debt repayment

Balancing Growth & Returning Cash to Shareholders

Free Cash Flow Priorities

1 **Ensure Balance Sheet is at an optimal level**

2 **Prioritize continued Investment in Innovation and Growth**
(Both Organic and Inorganic)

3 **Beyond first two priorities, use Excess Liquidity towards:**

- NCIB to Buyback Shares, particularly when share price undervaluation is evident
- Growth of Dividend Payments
- Further debt repayment or cash conservation for risk mitigation based on economic outlook

Segmented Outlook FY 2025 Guidance

Mobility	FY 2025 Latest Outlook	FY 2025 Outlook Provided on Aug 13, 2025
Sales Growth (%)	Growth	Growth
Normalized OE Growth[1] (%)	Strong Double-Digit Growth	Strong Double-Digit Growth
Normalized Operating Margin[1] (%) *Normal Range 7.0-10.0%*	Expansion Normal Range	Expansion Normal Range

Industrial	FY 2025 Latest Outlook	FY 2025 Outlook Provided on Aug 13, 2025
Sales Growth (%)	Double Digit Decline	Double Digit Decline
Normalized OE Growth[1] (%)	Double Digit Decline	Double Digit Decline
Normalized Operating Margin[1] (%) *Normal Range 14.0-18.0%*	Contraction Below Normal Range	Contraction Normal Range

Outlook Assumptions:

- Continued market decline in Agriculture sector
- Small increase in sales from the acquisition of Aludyne North American operations
- The Novelis fire, Nexperia chip shortages & JLR cyberattack having some impact, full extent still being determined
- Feeling some tariff impact, largely in industrial business, but manageable

1- Normalized Operating Earnings Growth (representing year-over-year growth of Operating Earnings – Normalized), Normalized Operating Margin (representing the respective measures as a percentage of sales) are non-GAAP financial ratios. Please refer to "Non-GAAP and Other Financial Measures" in the separately released Q3 2025 MD&A and in the appendix of this presentation.

Outlook FY 2025 Guidance

Consolidated	FY 2025 Latest Outlook	FY 2025 Outlook Provided on Aug 13, 2025
Sales Growth (%)	Modest Decline	Modest Decline
Normalized EPS Growth[1] (%)	Growth	Growth
Normalized Net Margin[1] (%) *Normal Range 7.0-9.0%*	Expansion	Expansion
Capex Capex % of Sales *Normal Range 6.0-8.0%*	Decline From Prior Year Below Normal Range	Flat To Prior Year Below Normal Range
Leverage Net Debt to EBITDA	Very Strong Balance Sheet	Very Strong Balance Sheet
Free Cash Flow[1]	Strongly Positive FCF	Strongly Positive FCF

1- Free Cash Flow (FCF) is a non-GAAP financial measure. Normalized Earnings per Share (EPS) Growth (representing year-over-year growth of Net Earnings (Loss) per Share – Diluted – Normalized), Normalized Net Margin (representing the respective measures as a percentage of sales) are non-GAAP financial ratios. Please refer to "Non-GAAP and Other Financial Measures" in the separately released Q3 2025 MD&A and in the appendix of this presentation.

Outlook FY 2026 Guidance

Consolidated	FY 2026 Latest Outlook	FY 2026 Outlook Provided on Aug 13, 2025
Sales Growth (%)	Growth	Modest Growth
Normalized EPS Growth[1] (%)	Growth	Growth
Normalized Net Margin[1] (%) *Normal Range 7.0-9.0%*	Expansion	Expansion
Capex Capex % of Sales *Normal Range 6.0-8.0%*	Increase From Prior Year Below Normal Range	Flat To Prior Year Below Normal Range
Leverage Net Debt to EBITDA	Very Strong Balance Sheet	Very Strong Balance Sheet
Free Cash Flow[1]	Strongly Positive FCF	Strongly Positive FCF

Outlook Assumptions:

- Strong Mobility segment growth somewhat tempered by Industrial market declines
- Full year sales and earnings from the acquisition of Aludyne North American operations boosting top and bottom line
- Full year sales and earnings of the Leipzig Casting Facility also adding to results
- Novelis, Nexperia and JLR impacts excluded
- Known tariff impacts are included

1- Free Cash Flow (FCF) is a non-GAAP financial measure. Normalized Earnings per Share (EPS) Growth (representing year-over-year growth of Net Earnings (Loss) per Share – Diluted – Normalized), Normalized Net Margin (representing the respective measures as a percentage of sales) are non-GAAP financial ratios. Please refer to “Non-GAAP and Other Financial Measures” in the separately released Q3 2025 MD&A and in the appendix of this presentation.

LINAMAR

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