



LINAMAR

Q1 2026 Earnings Call

May 6th, 2026

Linda Hasenfratz

EXECUTIVE CHAIR

Jim Jarrell

CEO & PRESIDENT

Dale Schneider

CFO

For Audio Only Dial In

North America: (+1) 800 549-8228

International: (+1) 289 819-1520

Conference ID: 27001

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.

Agenda



Q1 2026 Highlights & Strategic Updates

Linda Hasenfratz

EXECUTIVE CHAIR



Industry & Operations Update

Jim Jarrell

CHIEF EXECUTIVE OFFICER & PRESIDENT



Financial Review & Outlook

Dale Schneider

CHIEF FINANCIAL OFFICER

Q&A

All

Q1 2026 Highlights & Strategic Updates



Linda Hasenfratz

EXECUTIVE CHAIR

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



LINAMAR

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

Highlights of Q1 Performance

**Entrepreneurial,
Opportunistic,
Technology Driven
-- Delivering Great
Growth for Today
and Tomorrow**

Record Sales and Earnings With Nearly 50% Mobility Earnings Growth

Continued Technology Portfolio Growth Through Opportunistic Acquisition

Record Levels of NBW, Additional Distressed Opportunities

>90% of Revenues NO Tariffs

Q1 2026: Record Results, Solid Double-Digit Growth

Sales

\$2.9B

▲ **16.1%**
vs. Q1 '25

Net Earnings &
Margin¹
(Normalized)

\$195.8M

6.7%

▲ **17.1%**
vs. Q1 '25

EPS
(Normalized)¹

\$3.28

▲ **18.8%**
vs. Q1 '25

Free Cash Flow¹

\$218.6M

▲ **\$142.2M**
vs. Q1 '25

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 Q1 2026 MD&A and in the appendix of this presentation.

>90% of Linamar Revenues Tariff Free

232 Foreign Steel, Aluminum & Derivative Products

50% Metals
25% Products

Applied to Metals and >900 Metallic Based Products



Meaningful Impact to Some Industrial Products

- Derivative metal products tariffs impacting some industrial businesses tempering overall profit growth
- Metal Market Pass Throughs in Mobility, Auto Parts Exempt if USMCA Compliant, **some supply chain impact**
- Majority Metal Purchased Domestically in Industrial

Section 122 & 301 Tariffs Outside NA

10%-100%

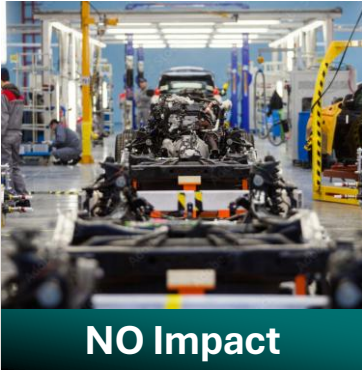


Minimal Impact

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

Auto Parts

25%
USMCA Compliant 0%



NO Impact

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

Section 122 Tariffs Canada/Mexico

10%-15%
USMCA Compliant 0%



NO Impact

- Our Product is USMCA Compliant

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)

Retaliatory Tariffs



NO Impact

- Canadian Retaliatory Tariffs Paused for Manufacturers

Opportunities for Linamar

Onshoring to
USMCA
compliant
suppliers

**NBW at Record Highs, Strong
NA Quote Book**

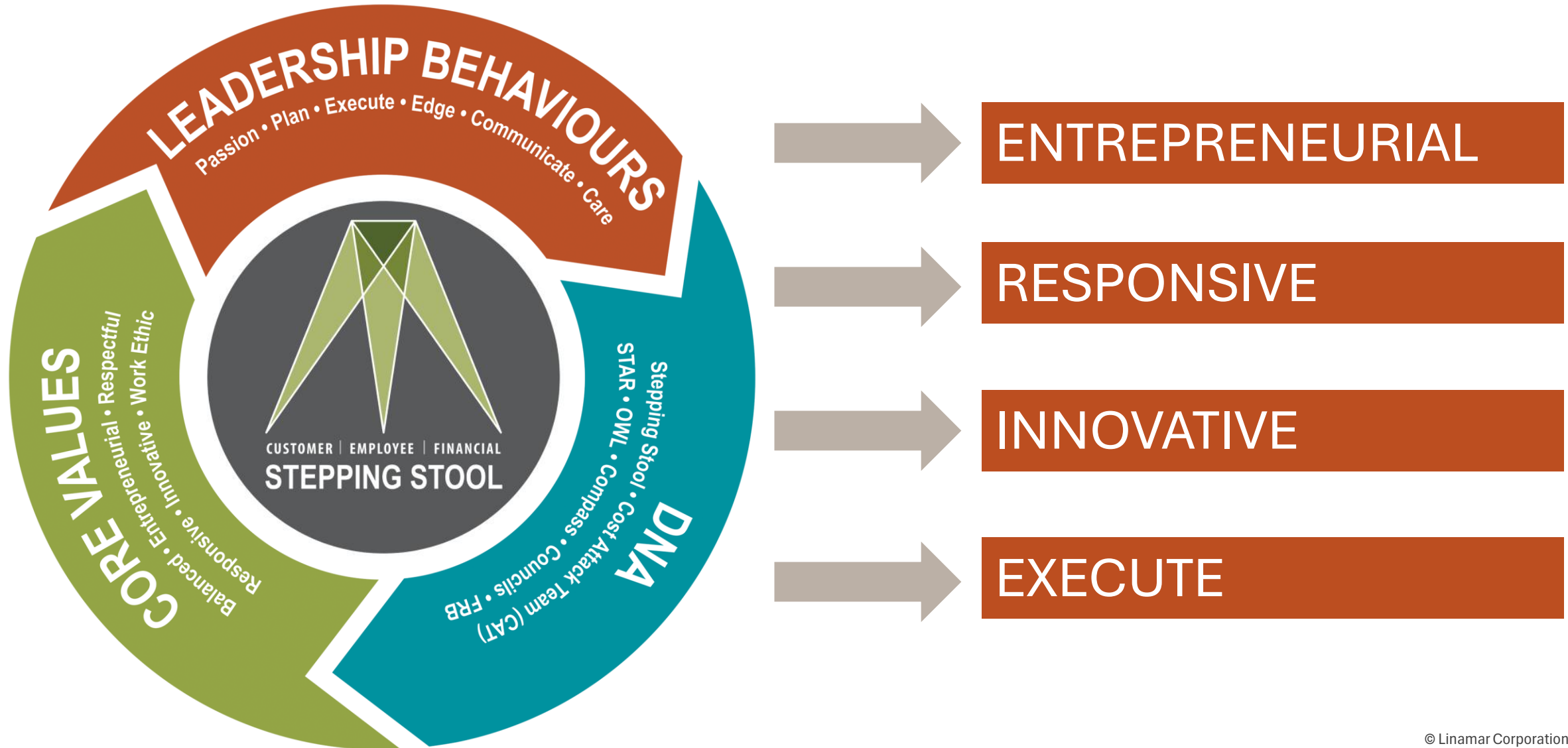
- NBW and quoting activity strong in all regions
 - Canada NBW very strong
 - 2026 Q1 YTD – more than 70% of full year 2025
 - 2025 - Highest \$ of wins in last 3 years
 - US NBW significant and growing notably with new acquisitions
 - 2026 Q1 YTD – nearly 60% of full year 2025

Acquisition
Opportunities

**Supply Base Distress
Extreme in US and Europe**

- 3 distressed acquisitions completed to date
 - Mobex 2023
 - Aludyne NA 2025
 - Winning BLW 2026
- Pipeline building as distress grows

Culture – Defining Factor in Linamar’s Success in Challenging Times



Industry & Operations Updates



Jim Jarrell

CEO & PRESIDENT

GUTS

G

GROW

RESILIENCE

R

REVENUE

INTEGRITY

I

INCOME

TEAMWORK

T

TEAM



2026



LINAMAR

Disciplined Tariff Mitigation Focused on Shareholder Return

- Regulatory and classification review to confirm tariff scope, derivatives treatment, and appropriate product classification
- Appeal and relief pathways under evaluation across relevant jurisdictions
- Distribution and structural optimization to better align transfer pricing and customs treatment
- Targeted operational actions using existing footprint, alongside continued plant efficiency focus
- Supply chain rebalancing and cost actions, including supplier pricing, rebates, and sourcing adjustments
- Commercial and portfolio discipline, including selective pricing actions, market diversification, and cost controls



Continued Growth in a Growing Market

Industry Access Volumes

	FY2026 Expectation	FY2027 Expectation
North America	▲ 1.4%	▲ 2.0%
Europe	▲ 1.0%	▲ 1.9%
Asia Pacific & ROW	▼ -17.0%	▬ 0.3%
Global Total	▼ -3.8%	▲ 1.5%

Skyjack Global 2026 Q1 Unit Volume

▲
65.7%



Strategic Product Expansion

More Reach, Less Space

The **SJ3232 E** launched in Q1 to add to the versatile range of electric slab scissors. Available in North American & European markets.

With narrow width and compact length, the SJ3232 E provides superior maneuverability and functionality.



Photo: SJ3232 E
Narrow Width E
Slab Scissor

Smaller Footprint, Broader Reach

Launched the new **SJ45 AJN** & **SJ45 ARJN** battery powered electric articulated slab booms for North America & Europe markets

Providing a clean, quiet, sustainable rental solution with no emissions, lower operating costs and increased utilization.



Photo: SJ45 AJN
Electric Articulated
Slab Boom

Market Share Focus During Soft Market Demand

Industry Large Ag Volumes

FY2026
Expectations

North
America

▼ -20 to -15%

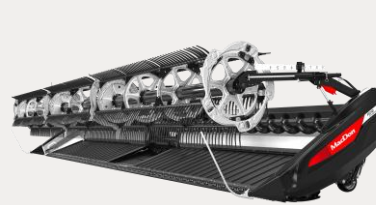
Europe

▬ Flat

Rest of World

▼ -5% to Flat

Linamar Ag Global 2026 Q1 Unit Volume



MacDon

Combine Drapers
Market Share Up
Globally



SALFORD

Tillage
Market Share Up
in US over the LTM



Air Seeders
Market Share
Up in US

Agriculture Innovation Highlights

MyMacDon Mobile App

The new MyMacDon Mobile App launched, connecting users directly to their MacDon equipment, putting software updates diagnostics, support documents and videos right in their pocket.



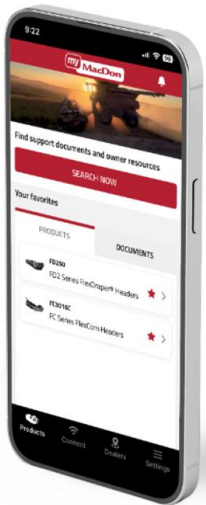
Benefits

- Access to MacDon Owners Resources
- Locate your nearest MacDon dealer
- Check and update machine software version*
- View active fault codes*
- View real-time machine data*

**Bluetooth Module Kit required for these benefits. (Kit 400731)*

Compatible Products

- MacDon FD2 (Configured for John Deere X9/S7)
- MacDon D2 (with Electronically Timed Double Knife for Windrower)
- MacDon FlexCorn™
- MacDon C Series (Configured for John Deere S7)
- More to come...






Bourgault Introduces CDi50

Bourgault launched the CDi50, a 50-foot, transport-friendly air seeder designed to deliver unmatched efficiency and agronomic flexibility.



Global Light Vehicle Production

Industry LV Volumes

	FY2026 Expectation	FY2027 Expectation
 North America	▼ -2.0%	▲ 2.3%
 Europe	▼ -1.8%	▬ 0.7%
 Asia Pacific	▼ -1.2%	▬ 0.8%
Global Total	▼ -1.8%	▲ 1.5%

Industry Outlook Commentary

North American production expected to decline in 2026 as higher fuel costs, affordability pressures, and ongoing trade uncertainty weigh on demand. Ongoing geopolitical risks and rising operating costs are expected to drive a more cautious outlook.

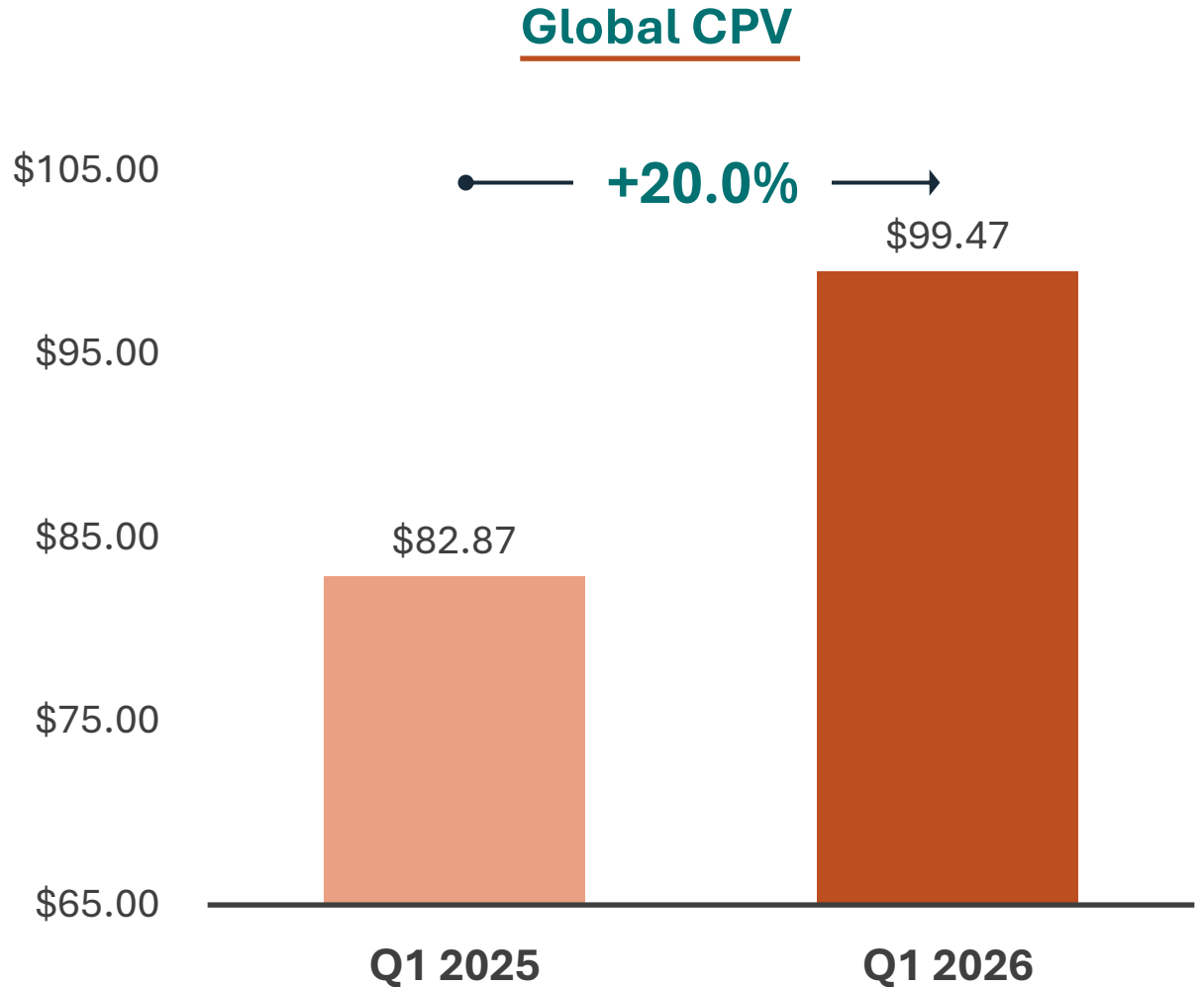
Europe production expected to decline in 2026 as elevated energy and manufacturing costs, rising imports from China, and limited export opportunities continue to weigh on output.

Asia Pacific production growth expected to slow in 2026 as weaker domestic demand, geopolitical disruptions, and rising input costs weigh on output, despite continued support from export activity in parts of the region.

Strong CPV Growth in Q1 Driven by Strategic Acquisitions

Regional Content Per Vehicle

	Q1 '25	Q1 '26	% Δ
North America	\$300.90	\$373.11	+24.0%
Europe	\$97.64	\$107.64	+10.2%
Asia Pacific	\$11.47	\$11.86	+3.4%



Global CPV includes only the markets that Linamar serves of North America, Europe and Asia Pacific.

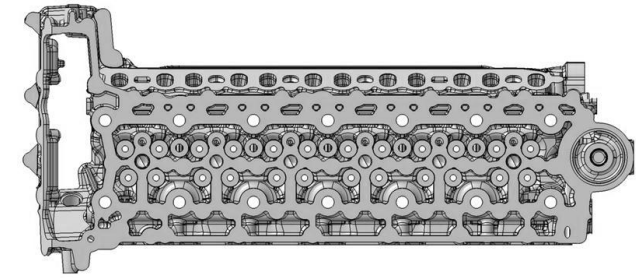
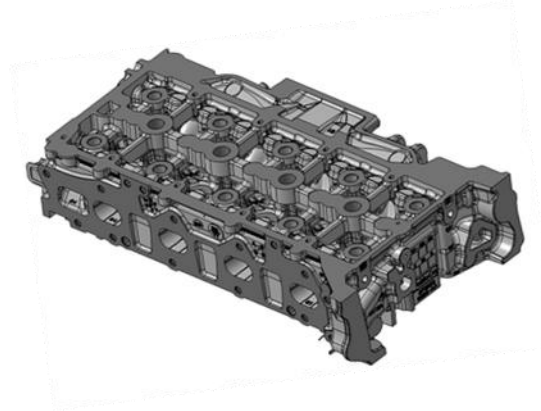
CPV is a supplementary financial measure and is calculated within the Mobility segment for the region as indicated as automotive sales less tooling sales divided by vehicle production units

Source: S&P light vehicle production forecast as of April 2026. Includes impact of conflict in Middle-East.

Significant New Programs in Q1

Cylinder Blocks & Heads

- Significant new program wins in Q1 for components such as Cylinder Blocks and Cylinder Head Assemblies.



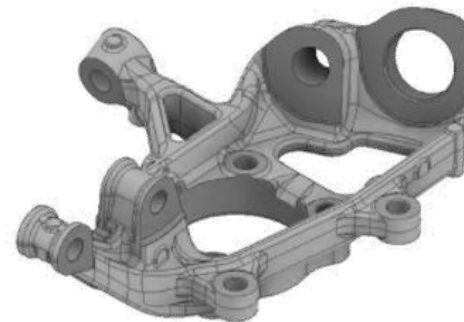
\$758M

**in Q1 2026 New
Business Wins across
Mobility and Industrial**

Propulsion Agnostic NBWs

Knuckles

- Continuing to win new structural component programs applicable across powertrain types, including significant programs for Knuckles.



Key Acquisitions Paying Off

Winning BLW

Core Capabilities

Warm Forging
Hatebur Forging
Partial Heat Treatment
Machining

Strategic Rationale

Further strengthens Linamar's technology platform, vertical integration, and long-term growth

Significantly expands forging expertise to include warm forging, expands precision gears to include precision bevel and helical gears

Reinforces existing relationships and introduces key new customers

Key Customers



Leipzig (LCSL)

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

Newly acquired Linamar Castings Solutions Leipzig (LCSL) and Linamar Powertrain (LPT) collaborate to win a major award of fully machined heavy duty truck axles for the highly attractive Europe on-highway heavy duty market.



Aludyne North America

Casting Capabilities

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



> **\$250 Million** *in new opportunities created since acquisition*

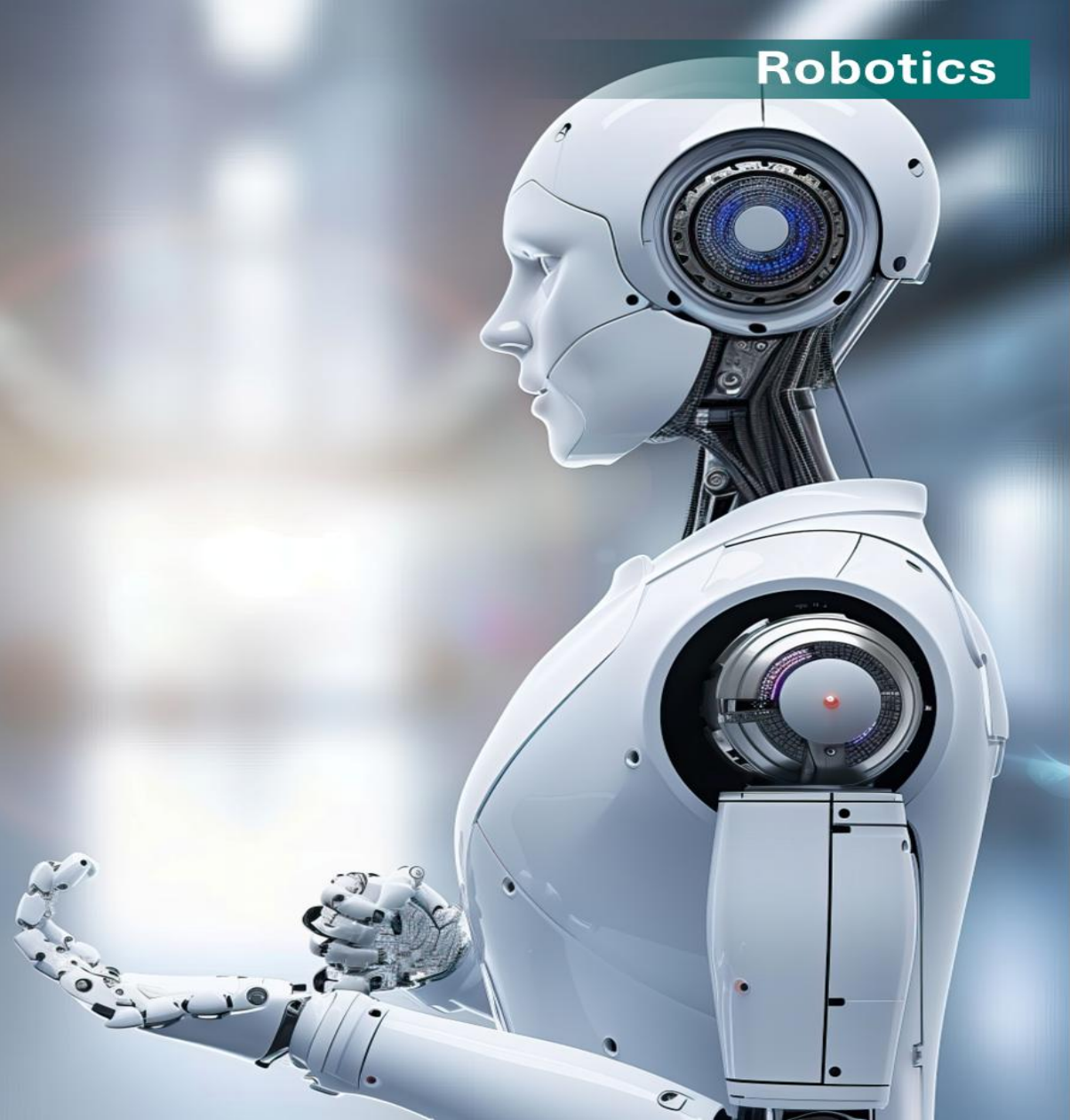
Industries We Serve Globally



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



Gaining Momentum



Financial Update & Outlook



Dale Schneider

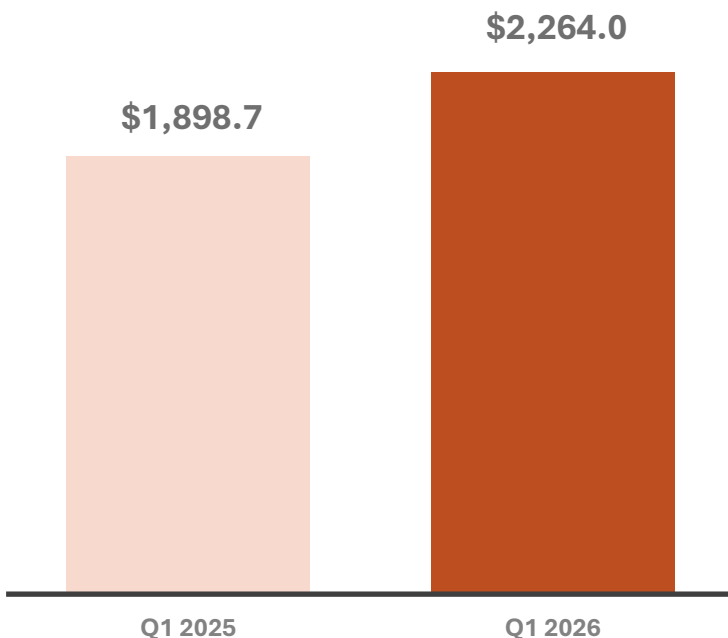
CFO

Continued Mobility Margin Expansion

Revenue

(in Millions CAD)

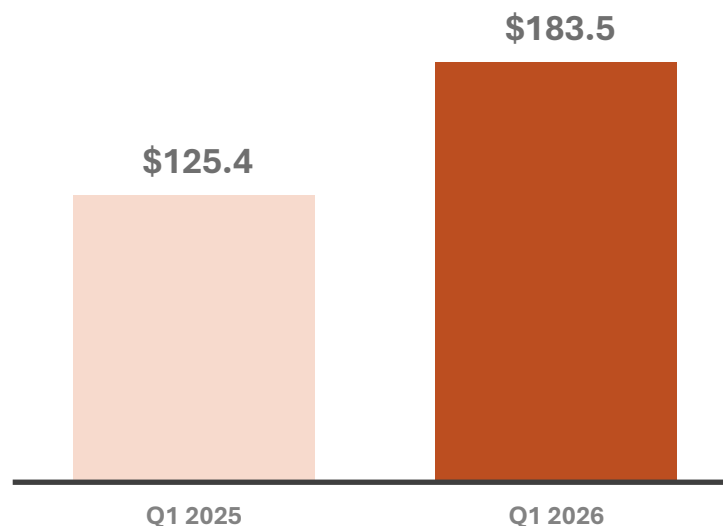
● — **+19.2%** —>



Normalized Operating Earnings¹

(in Millions CAD)

● — **+46.3%** —>



¹ - Operating Earnings (OE) – Normalized is a non-GAAP financial measure. Operating Earnings (OE) – Normalized Margin represents its respective measure as a percentage of sales and is a non-GAAP financial ratio. Please refer to “Non-GAAP and Other Financial Measures” in the separately released Q1 2026 MD&A and in the appendix of this presentation.

Key Factors: Mobility



Revenue

+19.2% vs Q1 '25

- Increased sales related to the acquisitions of select Aludyne Incorporated North American operations and the European Leipzig Casting Facility in Q4 2025;
- Increased sales related to launching programs and higher volumes on programs the Company has significant business with; partially offset by
- Impact on sales from the changes in foreign exchange rates from Q1 2025; and
- A sales decline from lower production for certain ending programs and from lower volumes on electric vehicle programs



Normalized OE¹

+46.3% vs Q1 '25

- Impacted by the same factors as above; and
- Improvements driven from operational efficiencies and cost reductions



Normalized OE Margin¹

increased to 8.1%
vs 6.6% in Q1 '25

- Remained in normal Mobility range of 7-10%

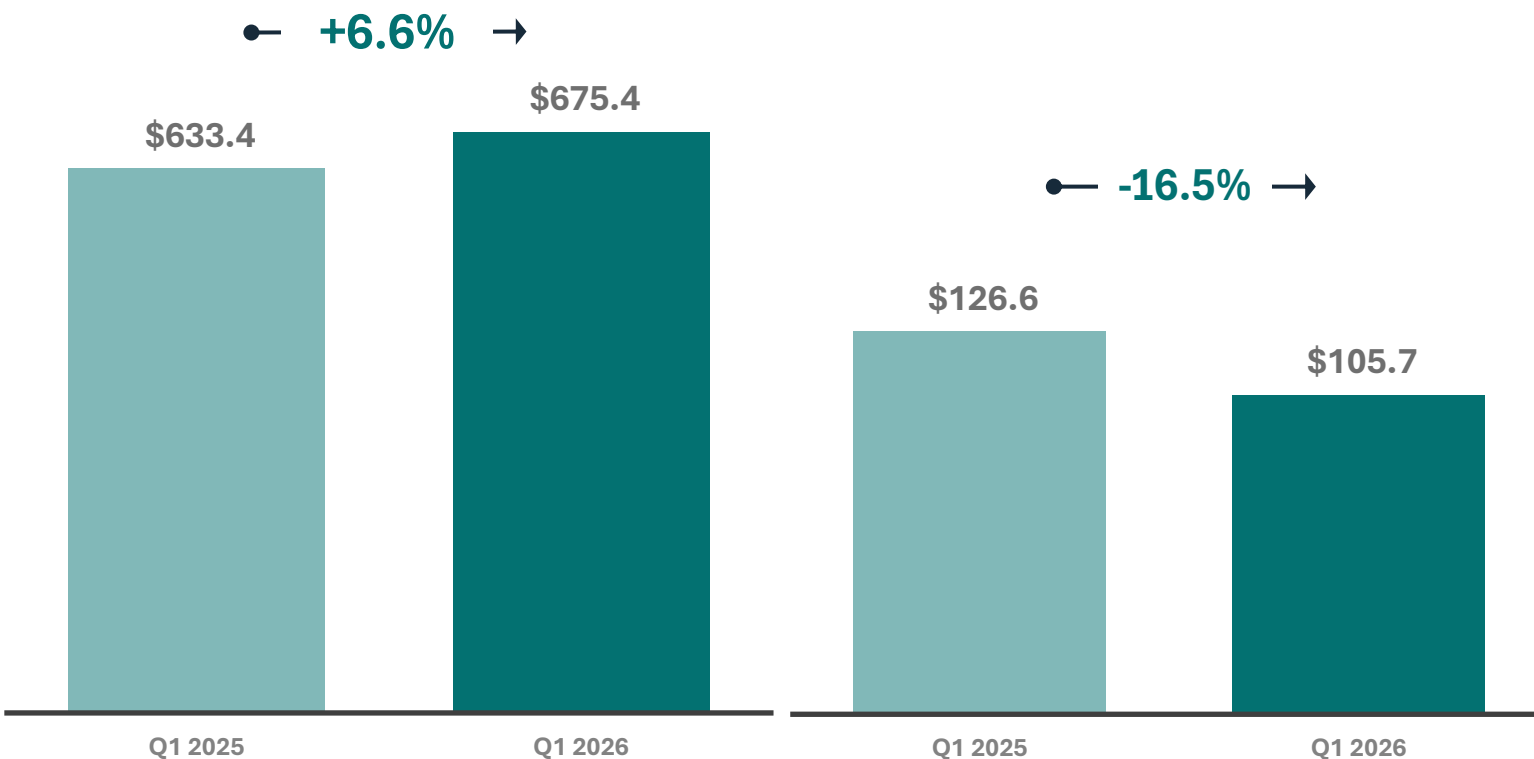
Industrial Market Challenging Signs of Improvement

Revenue

(in Millions CAD)

Normalized Operating Earnings¹

(in Millions CAD)



¹ - Operating Earnings (OE) – Normalized is a non-GAAP financial measure. Operating Earnings (OE) – Normalized Margin represents its respective measure as a percentage of sales and is a non-GAAP financial ratio. Please refer to “Non-GAAP and Other Financial Measures” in the separately released Q1 2026 MD&A and in the appendix of this presentation.

Key Factors: Industrial

Revenue

+6.6% vs Q1 '25

- Increased sales on access equipment driven by global market share growth for scissors, booms, and telehandlers; partially offset by
- Lower agricultural sales in a market that was down significantly, despite market share gains on the key products of draper headers and air seeders; and
- Impact on sales from the changes in foreign exchange rates from Q1 2025

Normalized OE¹

-16.5% vs Q1 '25

- Lower agricultural sales in a market that was down significantly;
- Impact from the changes in foreign exchange rates from Q1 2025; and
- Moderate impact due to tariffs on certain industrial products; partially offset by
- Increased earnings related to strong sales on access equipment

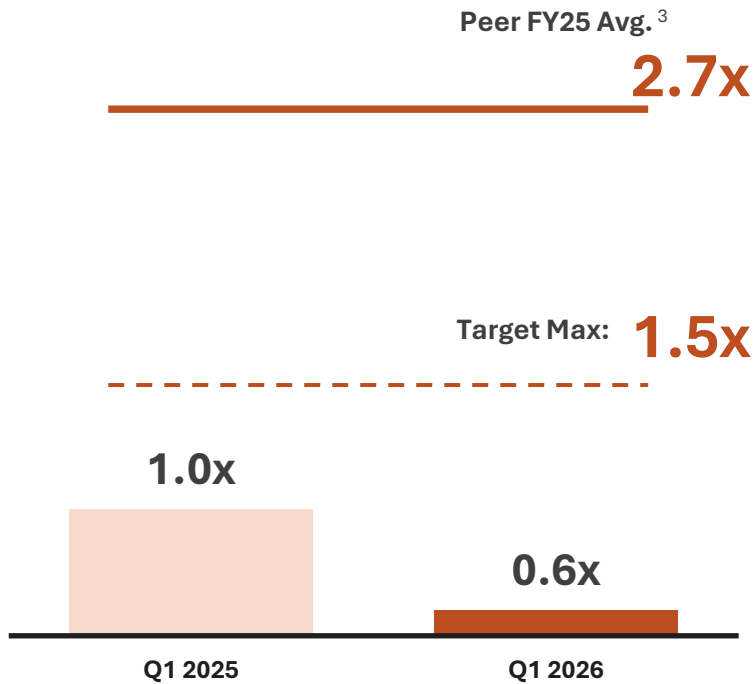
Normalized OE Margin¹

down to 15.6%
vs 20.0% in Q1 '25

- Back within normal Industrial range of 14-18%

Strong Liquidity and Balance Sheet

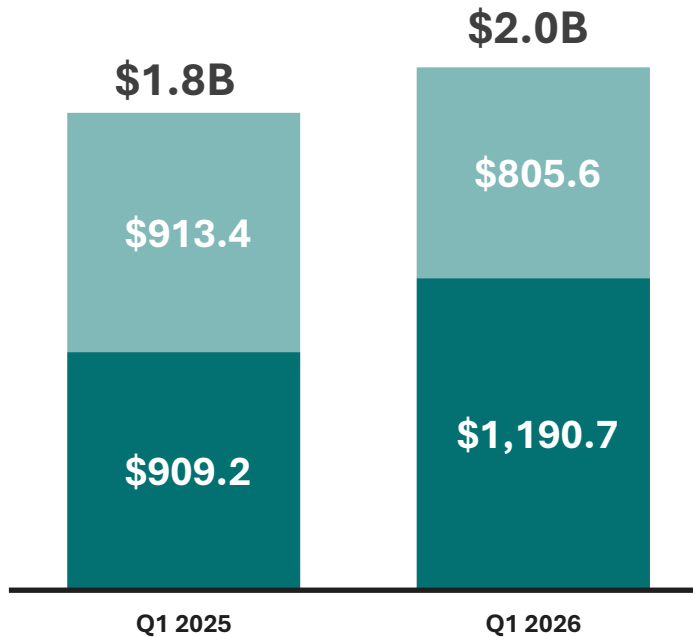
Net Debt to EBITDA¹



Total Liquidity²

(in Millions CAD)

- Cash Position
- Available cash on credit facilities



Current Positioning

Net Debt to EBITDA¹ was 0.6x at the end of Q1

Cash Position at the end of Q1 was **\$1,191 million**

- Up 31% from Q1 2025 or \$281.5M

Cash generated from operating activities was **\$281.6M** for Q1 2026.

Total Liquidity² very strong at \$2.0B

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 Q1 2026 this calculation is Short Term Borrowings of \$Nil (Q1 2025 - \$Nil) plus Long-Term Debt of \$2,214 million (Q1 2025 - \$2,198 million) less Cash of \$1,191 million (Q1 2025 - \$909 million). For the definition of EBITDA please refer to "Non-GAAP and Other Financial Measures" in the separately released Q1 2026 MD&A.

2 - Liquidity is a non-GAAP financial measure. Please refer to "Non-GAAP and Other Financial Measures" in the separately released Q1 2026 MD&A

3 - Source: Capital IQ

Share Buyback Update

Status of Share Repurchases

- Current NCIB program has repurchased nearly 696 thousand shares as of April 30th
 - To date, Linamar has returned nearly \$59 million to shareholders as a result
 - Total cash returned since November 2024 nearly \$159 million and ~2.4 million shares
-

Current NCIB Program Details

- Current NCIB active until 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

Segmented Outlook Q2 2026 Guidance

Mobility

Q2 2026 Latest Outlook

Sales Growth (%)	Double-Digit Growth
Normalized OE Growth ¹ (%)	Double-Digit Growth
Normalized Operating Margin ¹ (%) <i>Normal Range 7.0-10.0%</i>	Expansion Within Normal Range

Industrial

Sales Growth (%)	Growth
Normalized OE Growth ¹ (%)	Double-Digit Decline
Normalized Operating Margin ¹ (%) <i>Normal Range 14.0-18.0%</i>	Contraction Below Normal Range

Consolidated

Sales Growth (%)	Double-Digit Growth
Normalized EPS Growth ¹ (%)	Growth
Normalized Net Margin ¹ (%) <i>Normal Range 7.0-9.0%</i>	Modest Contraction
Free Cash Flow ¹	Positive

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 Q1 2026 MD&A and in the appendix of this presentation.

Outlook FY 2026 Guidance

Consolidated	FY 2026 Latest Outlook	FY 2026 Outlook Provided on March 4, 2026
Sales Growth (%)	Double-Digit Growth	Growth
Normalized EPS Growth¹ (%)	Growth	Growth
Normalized Net Margin¹ (%) <i>Normal Range 7.0-9.0%</i>	Modest Contraction	Expansion
Capex Capex % of Sales <i>Normal Range 6.0-8.0%</i>	Increase From Prior Year Below Normal Range	Increase From Prior Year Below Normal Range
Leverage Net Debt to EBITDA	Very Strong Balance Sheet	Very Strong Balance Sheet
Free Cash Flow¹	Strongly Positive FCF	Strongly Positive FCF

FY 2026 Outlook Factors and Assumptions:

- Strong Mobility segment growth on launches and acquisitions tempered by Industrial market declines
- Full year sales and earnings from the acquisition of Aludyne North American operations, the Leipzig Casting Facility and the Winning facilities boosting top and bottom line in the mobility segment
- Ag market rate of decline is moderating but still soft, stabilization expected later this year
- Access markets are showing signs of growth
- Known tariff impacts are included, notably the amended 232 tariffs impacting the industrial segment

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 Q1 2026 MD&A and in the appendix of this presentation.

Q & A



Outlook FY 2026 Guidance

Consolidated	FY 2026 Latest Outlook	FY 2026 Outlook Provided on March 4, 2026
Sales Growth (%)	Double-Digit Growth	Growth
Normalized EPS Growth¹ (%)	Growth	Growth
Normalized Net Margin¹ (%) <i>Normal Range 7.0-9.0%</i>	Modest Contraction	Expansion
Capex Capex % of Sales <i>Normal Range 6.0-8.0%</i>	Increase From Prior Year Below Normal Range	Increase From Prior Year Below Normal Range
Leverage Net Debt to EBITDA	Very Strong Balance Sheet	Very Strong Balance Sheet
Free Cash Flow¹	Strongly Positive FCF	Strongly Positive FCF

FY 2026 Outlook Factors and Assumptions:

- Strong Mobility segment growth on launches and acquisitions tempered by Industrial market declines
- Full year sales and earnings from the acquisition of Aludyne North American operations, the Leipzig Casting Facility and the Winning facilities boosting top and bottom line in the mobility segment
- Ag market rate of decline is moderating but still soft, stabilization expected later this year
- Access markets are showing signs of growth
- Known tariff impacts are included, notably the amended 232 tariffs impacting the industrial segment

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 Q1 2026 MD&A and in the appendix of this presentation.

Key Message

**Entrepreneurial,
Opportunistic,
Technology Driven
-- Delivering Great
Growth for Today
and Tomorrow**

Record Sales and Earnings With Nearly 50% Mobility Earnings Growth

Continued Technology Portfolio Growth Through Opportunistic Acquisition

Record Levels of NBW, Additional Distressed Opportunities

>90% of Revenues NO Tariffs



LINAMAR

Chris Merchant

Chief Administrative Officer

Linamar Corporation

Chris.Merchant@linamar.com

519-836-7550

<https://www.linamar.com/investors/>

Aiden Matekovic

Manager, Corporate Development & Investor Relations

Linamar Corporation

Aiden.Matekovic@linamar.com

519-836-7550

<https://www.linamar.com/investors/>

A group of seven people, four men and three women, are standing in a warehouse or factory setting. They are all wearing headsets, suggesting they are involved in a customer support or training role. The background shows industrial shelving units filled with boxes. The entire image has a blue color cast. Overlaid in the center is the word "Appendix" in a large, white, sans-serif font.

Appendix

Non-GAAP Financial Measures

The Company uses certain Non-GAAP and other financial measures to provide useful information to both management, investors, and other stakeholders in assessing the financial performance and financial condition of the Company. Certain expenses and income that must be recognized under GAAP are not necessarily reflective of the Company's underlying operational performance. For this reason, management uses certain Non-GAAP and other financial measures when analyzing operational performance on a consistent basis. These Non-GAAP and other financial measures do not have a standardized meaning prescribed by GAAP and therefore they are unlikely to be comparable to similarly titled measures presented by other publicly traded companies, and they should not be construed as an alternative to other financial measures determined in accordance with GAAP.

Normalized Non-GAAP Financial Measures and Ratios

All Non-GAAP financial measures denoted with 'Normalized' as presented by the Company are adjusted for foreign exchange gain (loss), foreign exchange gain (loss) on debt and derivatives, and other items.

Operating Earnings (Loss) – Normalized

Operating Earnings (Loss) – Normalized is a Non-GAAP financial measure and the Company believes it is useful in assessing the Company's underlying operational performance and in making decisions regarding the ongoing operations of the business. Operating Earnings (Loss) – Normalized is calculated as Operating Earnings (Loss), the most directly comparable measure as presented in the Company's consolidated statement of earnings, adjusted for foreign exchange gain (loss), and any other items, if applicable, that are considered not to be indicative of underlying operational performance.

Net Earnings (Loss) – Normalized

Net Earnings (Loss) – Normalized is a Non-GAAP financial measure and the Company believes it is useful in assessing the Company's underlying operational performance and in making decisions regarding the ongoing operations of the business. Net Earnings (Loss) – Normalized is calculated as Net Earnings (Loss), the most directly comparable measure as presented in the Company's consolidated statement of earnings, adjusted for foreign exchange gain (loss), foreign exchange gain (loss) on debt and derivatives, and any other items, if applicable, that are considered not to be indicative of underlying operational performance.

Net Earnings (Loss) per Share – Diluted – Normalized

Net Earnings (Loss) per Share – Diluted – Normalized is a Non-GAAP financial ratio and the Company believes it is useful in assessing the Company's underlying operational performance and in making decisions regarding the ongoing operations of the business. Net Earnings (Loss) per Share – Diluted – Normalized is calculated as Net Earnings (Loss) – Normalized (as defined above) divided by the fully diluted number of shares outstanding as at the period end date.

Other Non-GAAP Financial Measures

Free Cash Flow

Free Cash Flow is a Non-GAAP financial measure and the Company believes it is useful in assessing the Company's ability to generate cash. Free Cash Flow is calculated as Cash from Operating Activities, the most directly comparable measure as presented in the Company's consolidated statements of cash flows, adjusted for payments for purchase of property, plant and equipment, and proceeds on disposal of property, plant and equipment.

Liquidity

Liquidity is a Non-GAAP financial measure and the Company believes it is useful in assessing the Company's ability to satisfy its financial obligations as they come due. Liquidity is calculated as Cash, the most directly comparable measure as presented in the Company's consolidated statements of financial position, adjusted for the Company's available credit.

Industrial Sales, Earnings, and Margins (in Millions CAD)

	Q1 2026 \$	Q1 2025 \$	+/- \$	+/- %
Sales	675.4	633.4	42.0	6.6%
Operating Earnings	133.6	142.9	(9.3)	(6.5%)
Foreign Exchange¹ (Gain)/Loss	(27.9)	(16.3)	(11.6)	
Other Items	-	-	-	
Operating Earnings – Normalized²	105.7	126.6	(20.9)	(16.5%)
Operating Earnings Margin	19.8%	22.6%		
OE – Normalized Margin²	15.6%	20.0%		

1 - Foreign Exchange as a result of the revaluation of operating balances due to changes in foreign exchange rates.

2 - Operating Earnings (OE) – Normalized is a non-GAAP financial measure. Operating Earnings (OE) - Normalized Margin represents its respective measure as a percentage of sales and is a non-GAAP financial ratio. Please refer to the “Non-GAAP and Other Financial Measures” in the separately released Q1 2026 MD&A

Mobility Sales, Earnings, and Margins (in Millions CAD)

	Q1 2026 \$	Q1 2025 \$	+/- \$	+/- %
Sales	2,264.0	1,898.7	365.3	19.2%
Operating Earnings	185.8	123.4	62.4	50.6%
Foreign Exchange¹ (Gain)/Loss	(2.3)	2.0	(4.3)	
Other Items	-	-	-	
Operating Earnings – Normalized²	183.5	125.4	58.1	46.3%
Operating Earnings Margin	8.2%	6.5%		
OE – Normalized Margin²	8.1%	6.6%		

1 - Foreign Exchange as a result of the revaluation of operating balances due to changes in foreign exchange rates.

2 - Operating Earnings (OE) – Normalized is a non-GAAP financial measure. Operating Earnings (OE) - Normalized Margin represents its respective measure as a percentage of sales and is a non-GAAP financial ratio. Please refer to the “Non-GAAP and Other Financial Measures” in the separately released Q1 2026 MD&A

Net Earnings (Loss) – Normalized¹ (in Millions CAD)

	Q1 2026 \$	Q1 2025 \$	+ / - \$	+/- %
Net Earnings (Loss)	221.4	177.7	43.7	24.6%
Foreign Exchange² (Gain)/Loss	(30.2)	(14.3)	(15.9)	
Foreign Exchange (Gain)/Loss on Debt and Derivatives	-	-	-	
Other Items	-	-	-	
Tax Impact including Other Items	4.6	3.8	0.8	
Net Earnings (Loss) - Normalized	195.8	167.2	28.6	17.1%

1- Net Earnings (NE) – Normalized is a Non-GAAP Financial Measure. Please refer to “Non-GAAP and Other Financial Measures” in the separately released Q1 2026 MD&A.

2 - Foreign Exchange as a result of the revaluation of operating balances due to changes in foreign exchange rates.

Net Earnings (Loss) per Share – Diluted – Normalized¹

	Q1 2026 \$	Q1 2025 \$	+/- \$	+/- %
Net Earnings (Loss) per Share - Diluted	3.71	2.94	0.77	26.2%
Foreign Exchange² (Gain)/Loss	(0.51)	(0.24)	(0.27)	
Foreign Exchange (Gain)/Loss on Debt and Derivatives	-	-	-	
Other Items	-	-	-	
Tax Impact including Other Items	0.08	0.06	0.02	
Net Earnings (Loss) per Share – Diluted – Normalized	3.28	2.76	0.52	18.8%

1 - Net Earnings (Loss) Per Share – Diluted – Normalized (EPS) is a non-GAAP financial ratio. Please refer to “Non-GAAP and Other Financial Measures” in the separately released Q1 2026 MD&A.

2- Foreign Exchange as a result of the revaluation of operating balances due to changes in foreign exchange rates.

Free Cash Flow¹ & Capital Investment (in Millions CAD)

<small>(in millions of dollars)</small>	Q1 2026 \$	Q1 2025 \$
Cash generated from (used in) operating activities	281.6	164.3
Payments for purchases of property, plant and equipment (CapEx)	(63.5)	(88.8)
Proceeds on disposal of property, plant and equipment	0.5	0.9
Free Cash Flow	218.6	76.4
CapEx as a % of Sales	2.2%	3.5%

1 – Free Cash Flow (FCF) is a non-GAAP financial measure. Please refer to the “Non-GAAP and Other Financial Measures” in the separately released Q1 2026 MD&A.

Linamar's Powerful Balanced & Diversified Business Model

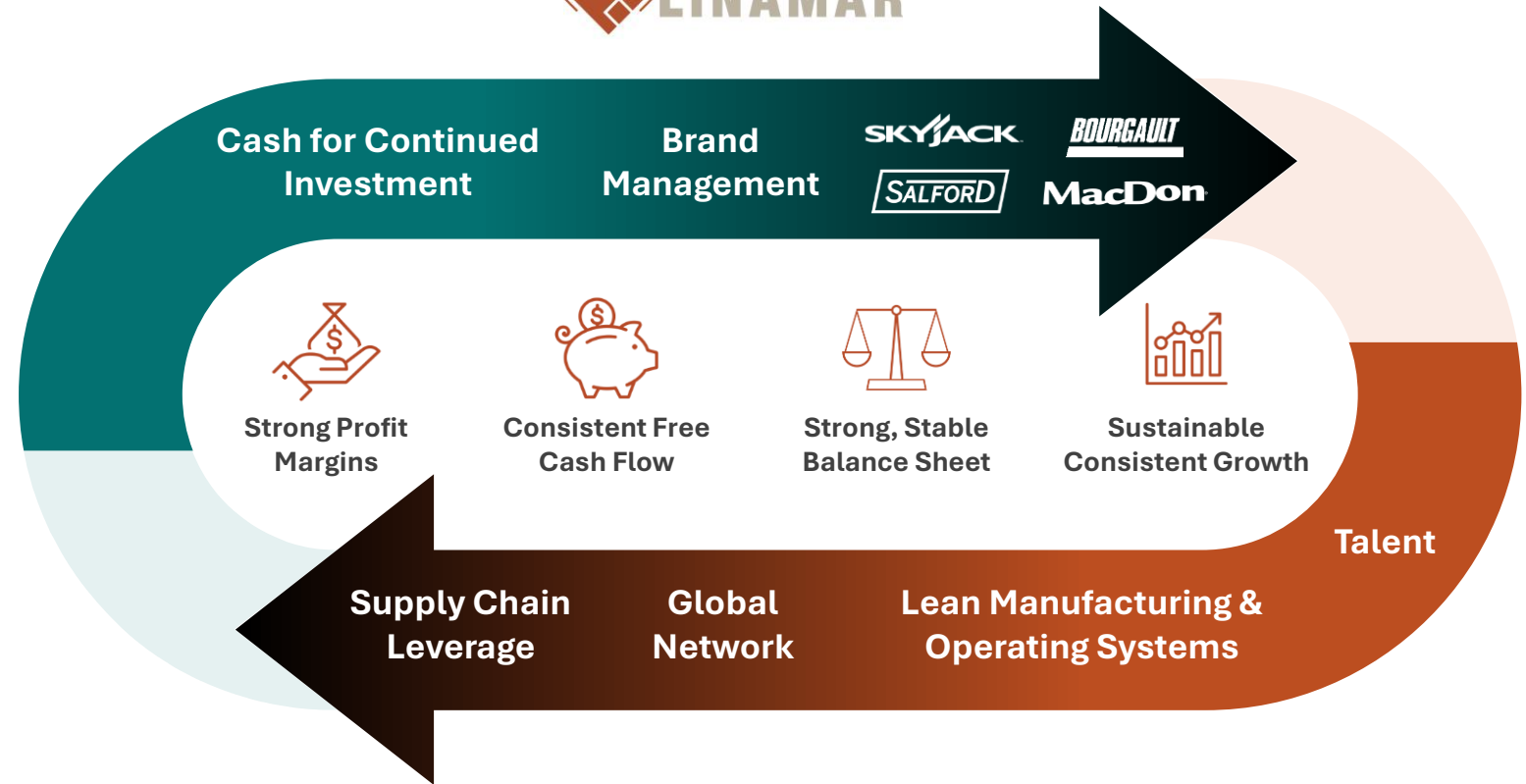


INDUSTRIAL SEGMENT

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.



LINAMAR

Chris Merchant

Chief Administrative Officer

Linamar Corporation

Chris.Merchant@linamar.com

519-836-7550

<https://www.linamar.com/investors/>

Aiden Matekovic

Manager, Corporate Development & Investor Relations

Linamar Corporation

Aiden.Matekovic@linamar.com

519-836-7550

<https://www.linamar.com/investors/>