GORMAN-RUPP COMPANY

The Pump People



INVESTOR PRESENTATION

October 2026

FORWARD-LOOKING STATEMENTS

In connection with the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995, The Gorman-Rupp Company provides the following cautionary statement: This presentation contains various forward-looking statements based on assumptions concerning The Gorman-Rupp Company’s operations, future results and prospects. These forward-looking statements are based on current expectations about important economic, political, and technological factors, among others, and are subject to risks and uncertainties, which could cause the actual results or events to differ materially from those set forth in or implied by the forward-looking statements and related assumptions. These include statements regarding estimates of future earnings and cash flows. Other uncertainties include, but are not limited to, general economic conditions, supply chain conditions and any related impact on costs and availability of materials, retention of supplier and customer relationships and key employees, and the ability to service and repay indebtedness. Other risks and uncertainties that may materially affect Gorman-Rupp are described from time to time in its reports filed with the Securities and Exchange Commission, including Forms 10-K, 10-Q, and 8-K. Except to the extent required by law, Gorman-Rupp does not undertake and specifically declines any obligation to review or update any forward-looking statements or to publicly announce the results of any revisions to any of such statements to reflect future events or developments or otherwise.

INVESTMENT HIGHLIGHTS

Durable Market Leadership in Essential Applications
Gorman Rupp is a leading designer and manufacturer of pumps and pump systems serving **mission critical, non-discretionary end markets**, supported by more than 90 years of operating history and strong brand recognition.

Highly Diversified End Markets
Broad exposure across Fire Suppression, Industrial, Agriculture, Construction, Municipal, Petroleum, and OEM markets, reducing cyclicality and dependence on any single sector.



Multiple Growth Levers
Positioned to benefit from **data center growth, infrastructure investment, market share gains, new product development, international expansion, and disciplined acquisitions**, while maintaining a balanced risk profile.

Structural Competitive Advantages
Durable competitive advantages driven by **high quality products, customer-first service, engineering expertise and a deeply established distributor network**, reinforced by a primarily **U.S.-centric manufacturing and supply chain**.

Recognized Family of Brands
Portfolio of well-known brands strengthened through **organic product development and disciplined acquisitions**.

Attractive Financial Profile
History of **strong margins and consistent operating cash flow generation support disciplined capital allocation priorities and shareholder return across market cycles**.

Disciplined Capital Allocation
Clear priorities to **reinvest in the business, extend 53-year track record of dividend increases, continue debt reduction, and pursue value accretive acquisitions**.

DELIVERING PROFITABLE GROWTH

What	Where we were: 2016-2020	What we have done: 2021-2025	Initiatives/Drivers:
Sales CAGR	**(3.0%)** Organic – (3.0%)	**14.4%** Organic – 8.6% Acquisition – 5.7%	• Fill-Rite acquisition • Post-COVID preparedness • Enhanced strategic planning process • New Product Development • Distribution optimization • Well positioned for large stormwater projects
Gross Margin	**Avg. 25.8%**	**Avg. 28.4%** 2025 – 30.6%	• Leveraging organic sales growth • Fill-Rite acquisition • Diligent cost control • Effective pricing • Increased automation and efficiency • IT system consolidation • Employee Benefits consolidation
EBITDA % of Sales	**Avg. 15.4%**	**Avg. 17.7%** 2025 – 18.9%	
Average Operating Working Capital to Sales (1)	**2020 – 53.7%**	**2025 – 38.6%**	• Leveraging existing inventory to support organic growth • Since 2020 sales have increased 95% while inventory increased 38%

(1) Defined as sum of accounts receivable and inventory (excluding LIFO reserves) less accounts payable divided by annual sales

FAVORABLE EXTERNAL TRENDS

TREND	IMPACT	GRC CAPABILITIES
Aging Water and Wastewater Infrastructure	Poor infrastructure conditions combined with available federal funding and utility rate increases leading to increased investment	Broad selection of pumps and systems for potable water and wastewater applications
Rise in Frequency of Catastrophic Weather Events	Flooding from storms, hurricanes, etc. is driving states and municipalities to evaluate and invest in stormwater management solutions	Uniquely positioned with engineering expertise and production facilities to manufacture pumps that can move up to one million gallons per minute
Increased Demand for Computer Processing Capacity	Computer processing capacity demands from AI continue to drive construction of data centers globally	Numerous data center pump applications including fire pumps, HVAC and liquid computer cooling
Tariff Driven Supply Chain Uncertainty	Tariffs and reshoring U.S. production continues to create supply chain uncertainty and challenges	GRC's supply chain has been U.S. centric since it was founded, providing stability and minimizing tariff related price increases

COMPANY HISTORY



1933 - Company founded with $1,500 initial – and only – capital investment

1956 - First international expansion – established Canadian manufacturing facility

1968 - Publicly listed (American Stock Exchange → NYSE MKT → NYSE in 2017)

1988 - Acquired Patterson Pump Company, manufacturer of large volume pumps for sewage, flood control and fire suppression

1998 - Patterson Pump Ireland established for manufacture and sale of fire pumps in Europe

2010 - Acquired National Pump Company, submersible vertical turbine manufacturer serving the agricultural irrigation, municipal and petroleum markets

2002 - 2016 - Multiple smaller international and domestic acquisitions

2022 - Acquisition of Fill-Rite, leading provider of fixed and portable fuel transfer pumps, chemical transfer pumps, meters, and accessories

2025 - Total of 76 years of cash dividends and 53 consecutive years of increases



INDUSTRY OVERVIEW

- **Pumps are Widely Used in Our Daily Lives** – drinking water, wastewater, stormwater, irrigation, appliance cooling, transportation, fuel, industrial products, chemicals, fire suppression, construction, mining, HVAC, food and beverage, marine, medical applications, computer cooling
- **Significant Market Size**– Industry sources estimate market size of approximately $87B per year
- **Fragmented** – many niche-oriented players with specialized products that fit unique applications
- **Diverse Competition** – competitors include large public companies, divisions of larger companies as well as many small privately held businesses
- **Mature Industry** – leads to general pricing stability due to extent of value-added products and mature competition
- **Strong Brand Loyalty** – customers tend to be brand loyal if you are meeting their needs, given many applications are mission critical

COMPETITIVE POSITIONING

Strong Brands & Customer Loyalty

Reputation for **high-quality products and customer-first service**, creating durable competitive advantages and long-standing customer relationships.

Engineering Expertise

Deep application-specific engineering expertise—combining in-house **design, testing, and manufacturing**—enables Gorman-Rupp to deliver highly customized, highly reliable pump solutions driving **lifecycle value** in **critical end-markets**.

The Pump People®

U.S.-Centric Manufacturing & Supply Chain

Primarily U.S.-based manufacturing and sourcing provide **supply chain stability, responsiveness, and resilience.**

Robust Distribution Network

Well-established **domestic and international distributor base** with deep application expertise and strong local market presence.

GLOBAL OPERATIONS

The Pump People®

GORMAN-RUPP COMPANY

Mission Statement

"To provide a quality product, competitively priced, delivered on time, backed by reliable service, at a profit that provides an equitable return to our shareholders, as well as providing our employees with competitive wages and benefits."

- J.C. Gorman and Herb Rupp - 1933

GORMAN-RUPP PUMPS



Mansfield, OH
Canada
South Africa
Netherlands
Belgium

Patterson — A Gorman-Rupp Company



Toccoa, GA
Olive Branch, MS
Ireland

NATIONAL PUMP COMPANY — A GORMAN-RUPP COMPANY



Glendale, AZ
Lubbock, TX

AMT — A Gorman-Rupp Company



Royersford, PA

GRI PUMPS — A GORMAN-RUPP COMPANY



Bellville, OH

FILL-RITE — A GORMAN-RUPP COMPANY

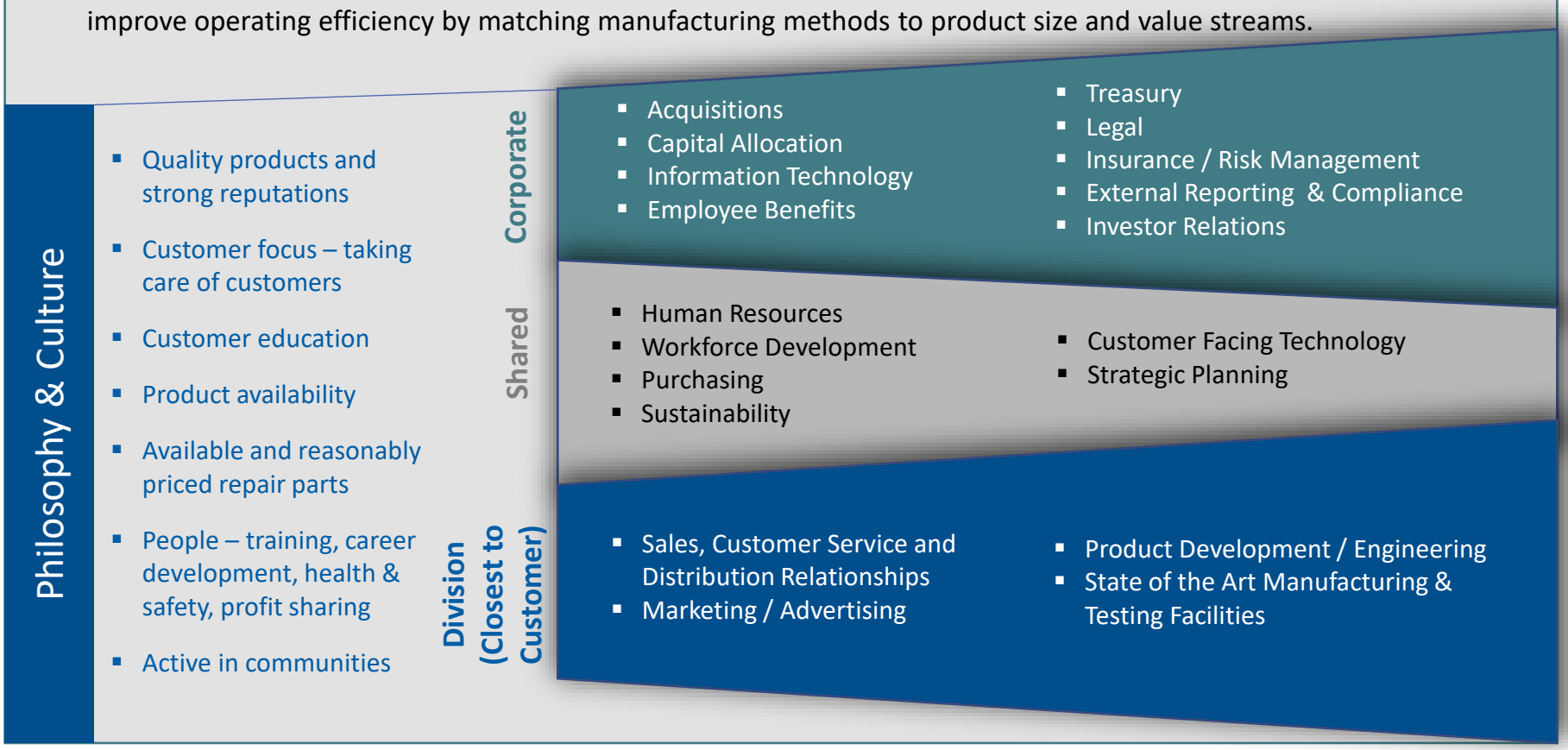


Fort Wayne, IN
Lenexa, KS

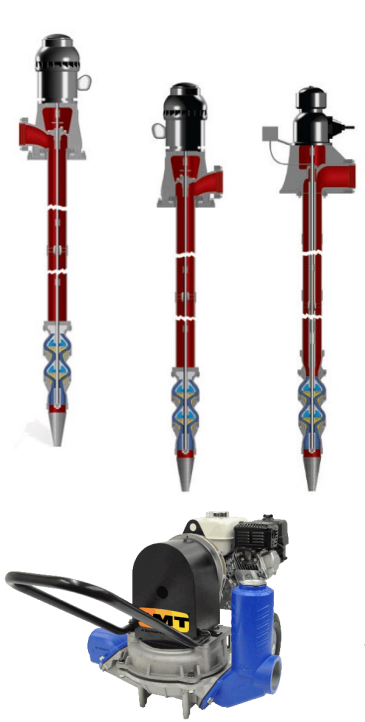
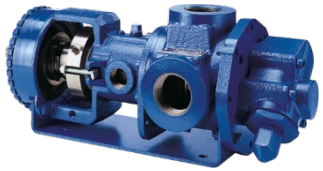
OPERATING MODEL

GRC operating model drives value:

- Centralized operations drive scale, reduce cost, and improve efficiency driving profitable growth and margin resiliency
- Localized operations (1) support customer-first service through industry leading engineering expertise and deep application experience, (2) drive growth through new product development and distribution optimization, and (3) improve operating efficiency by matching manufacturing methods to product size and value streams.



PRODUCT DIVERSITY

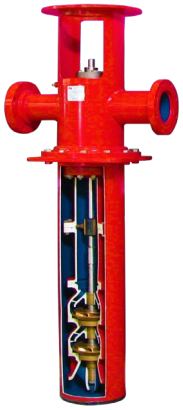






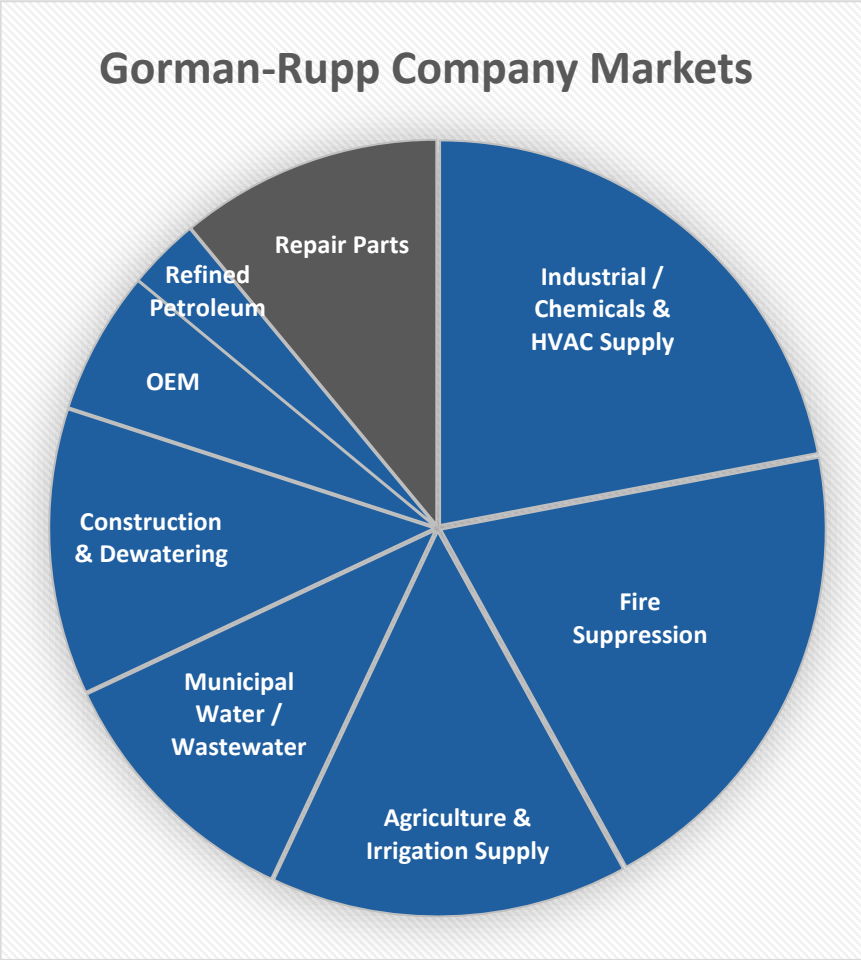





MARKET DIVERSITY – BY DESIGN

- Broad market exposure creates resilient demand base reducing cyclicality and dependence on any single sector



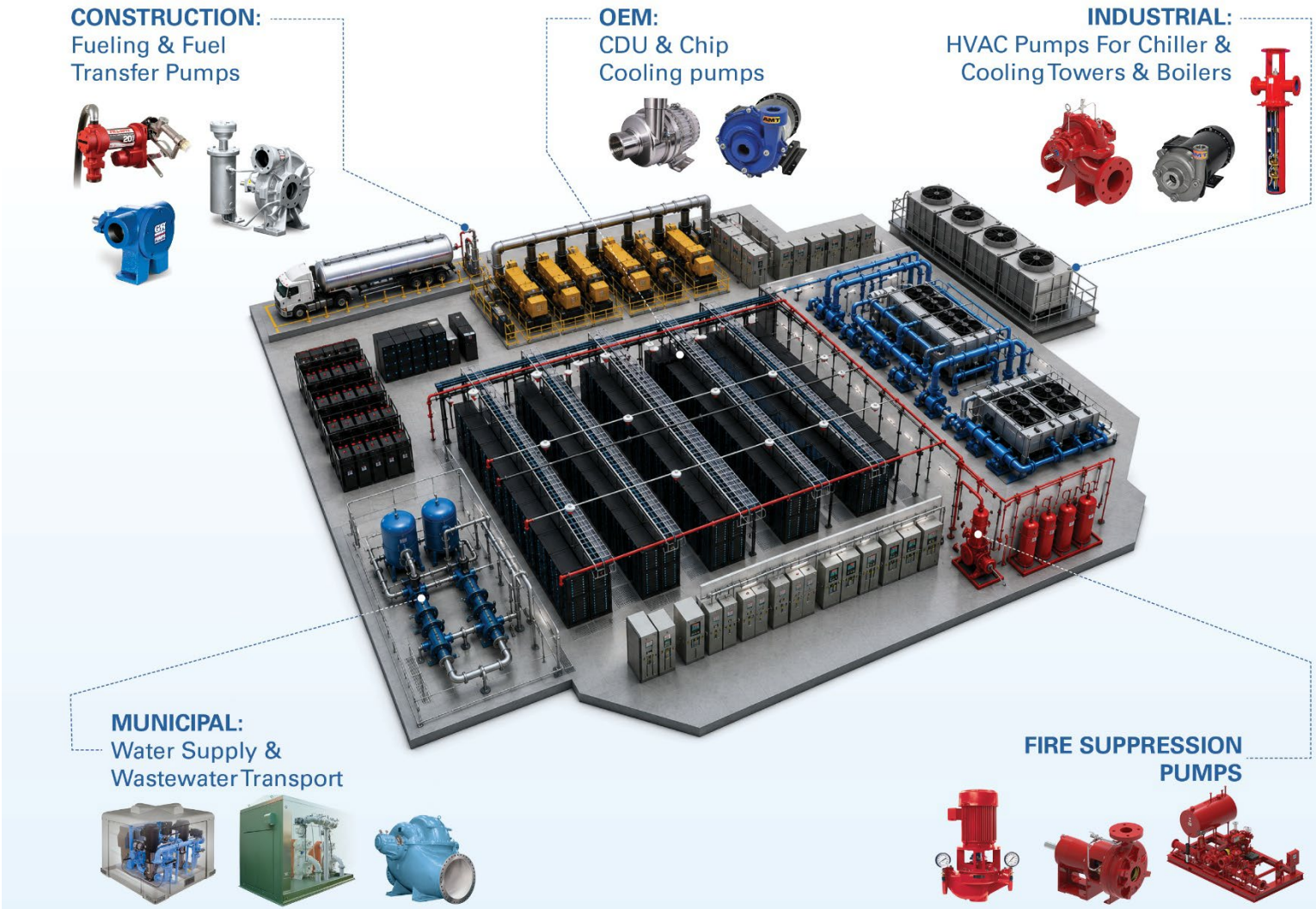
MARKETS

- Industrial/Chemicals & HVAC Supply (19% - 21%)*
- Fire Suppression (19% - 22%)*
- Agriculture & Irrigation Supply (14% - 16%)
- Municipal Water / Wastewater (12% - 15%)*
- Construction & Dewatering (11% - 13%)*
- OEM (6% - 8%)*
- Refined Petroleum (2% - 4%)

REPAIR PARTS (9% - 12%)

* Markets with data center related sales (see next slide)

DATA CENTER APPLICATIONS



REPAIR PARTS

- Most parts ship within 24 hours
- Consolidated 9% - 12%
- Large range by market and application – from 30% for Construction/Industrial to minimal for Fire Suppression
- Approximately 20% adjusted for markets with minimal repairs









HOW LONG DO PUMPS LAST?

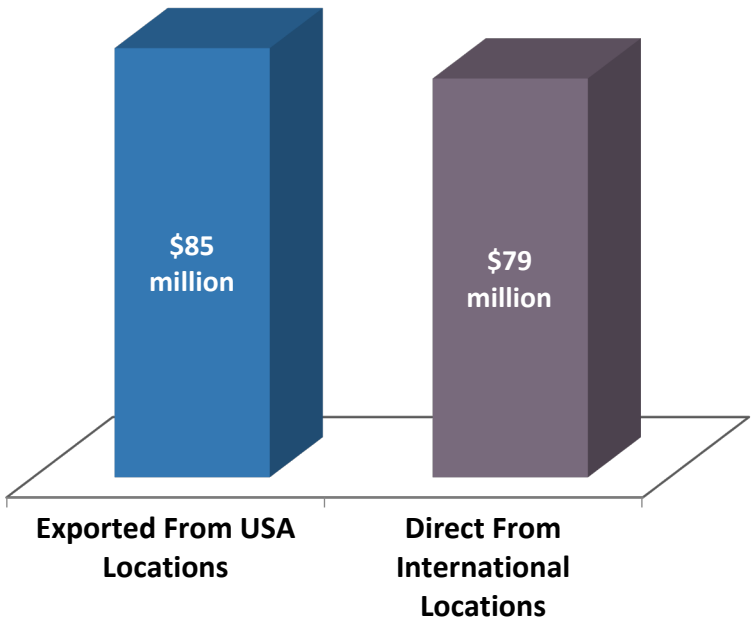
Many Variables by Application → The Right Pump for the job!

Abrasive	Wear	Corrosive	Solids	Clean Liquids
Fracking	Construction Rental	Industrial	Municipal Wastewater	Fire Suppression Fuel Handling
< 1 Year	5 Years	10 Years	15 Years	20+ Years

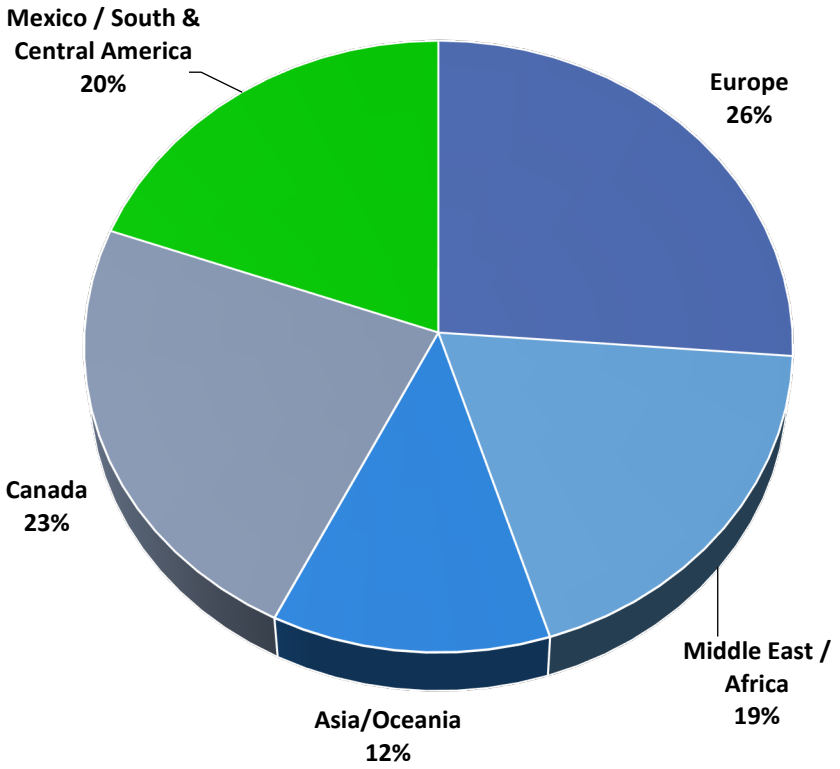
INTERNATIONAL SALES

- International sales represent approximately 25% of total company sales annually

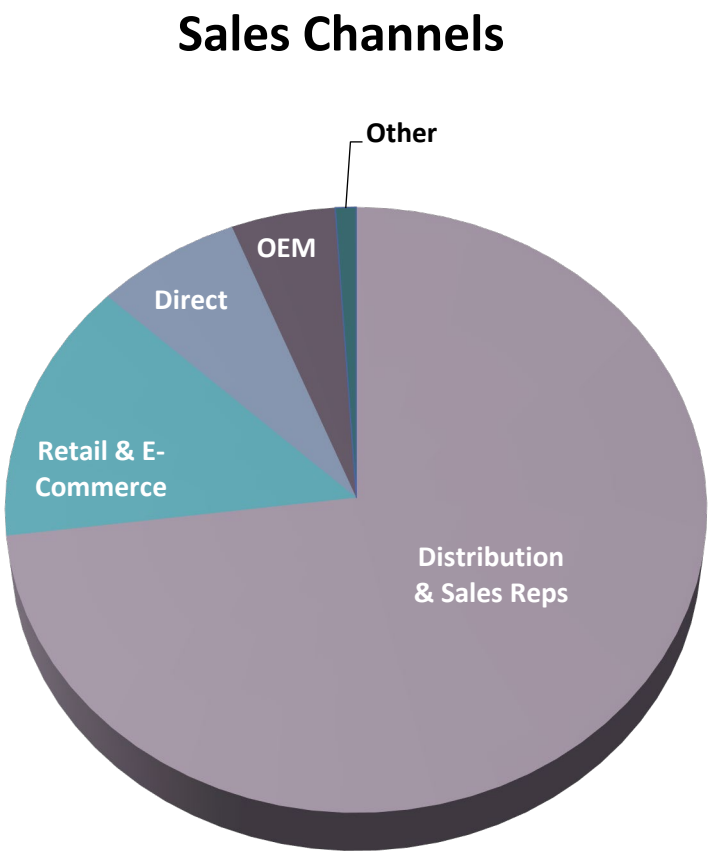
2025 International Sales



Total International Sales Mix



SALES CHANNELS



- Most distribution is exclusive by geographic territory and market
- No single distributor makes up > 5% of sales
- Expectations of distribution:
  - Physical location
  - Stock inventory
  - Service capabilities
  - Trained sales team
  - Sufficient capital and focus on GR
- Retail & E-commerce sales are primarily related to Fill-Rite

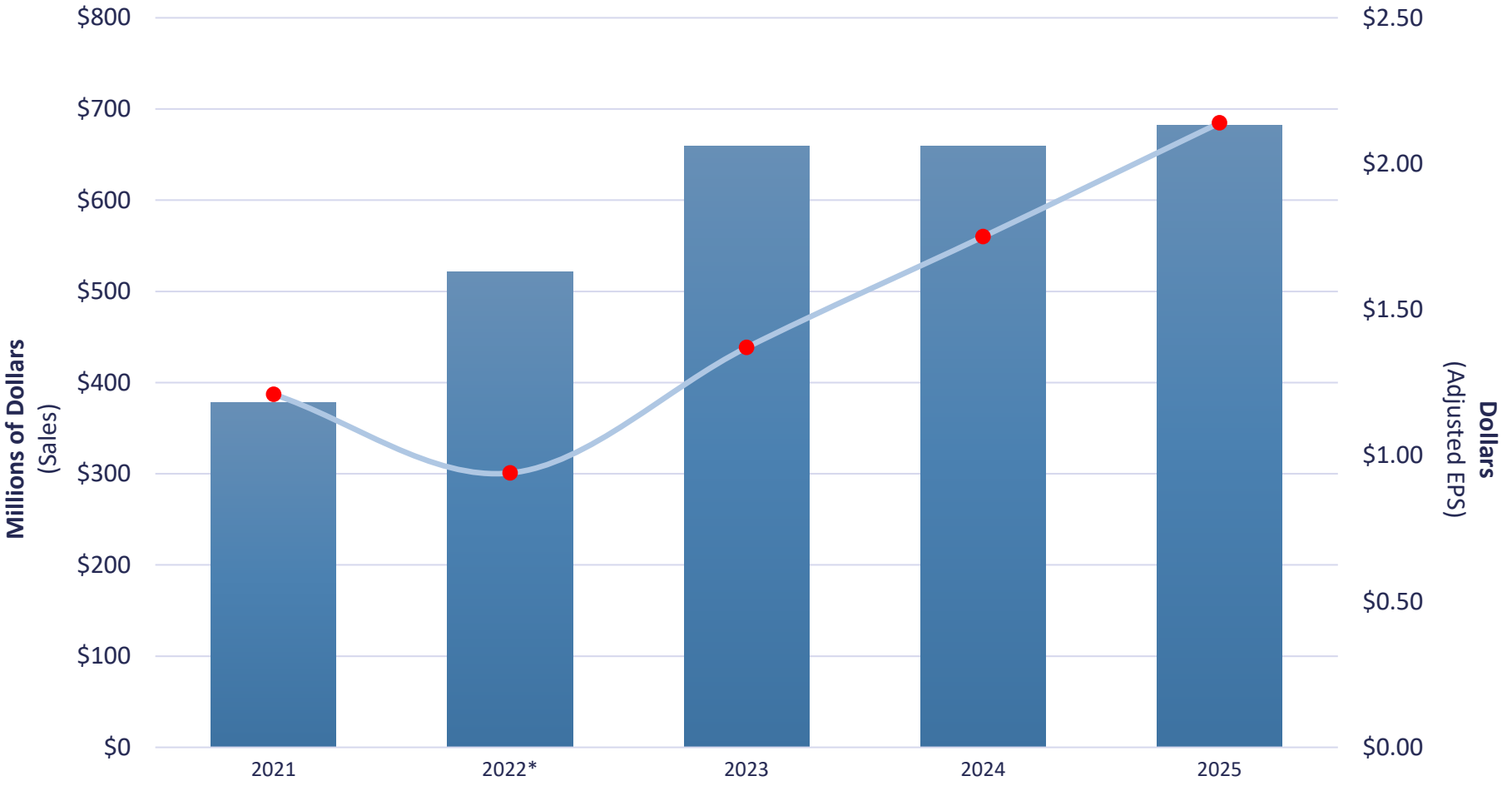


FINANCIAL SUMMARY



NET SALES & ADJUSTED EPS

- Adjusted EPS growth of 28% in 2024 and 22% in 2025

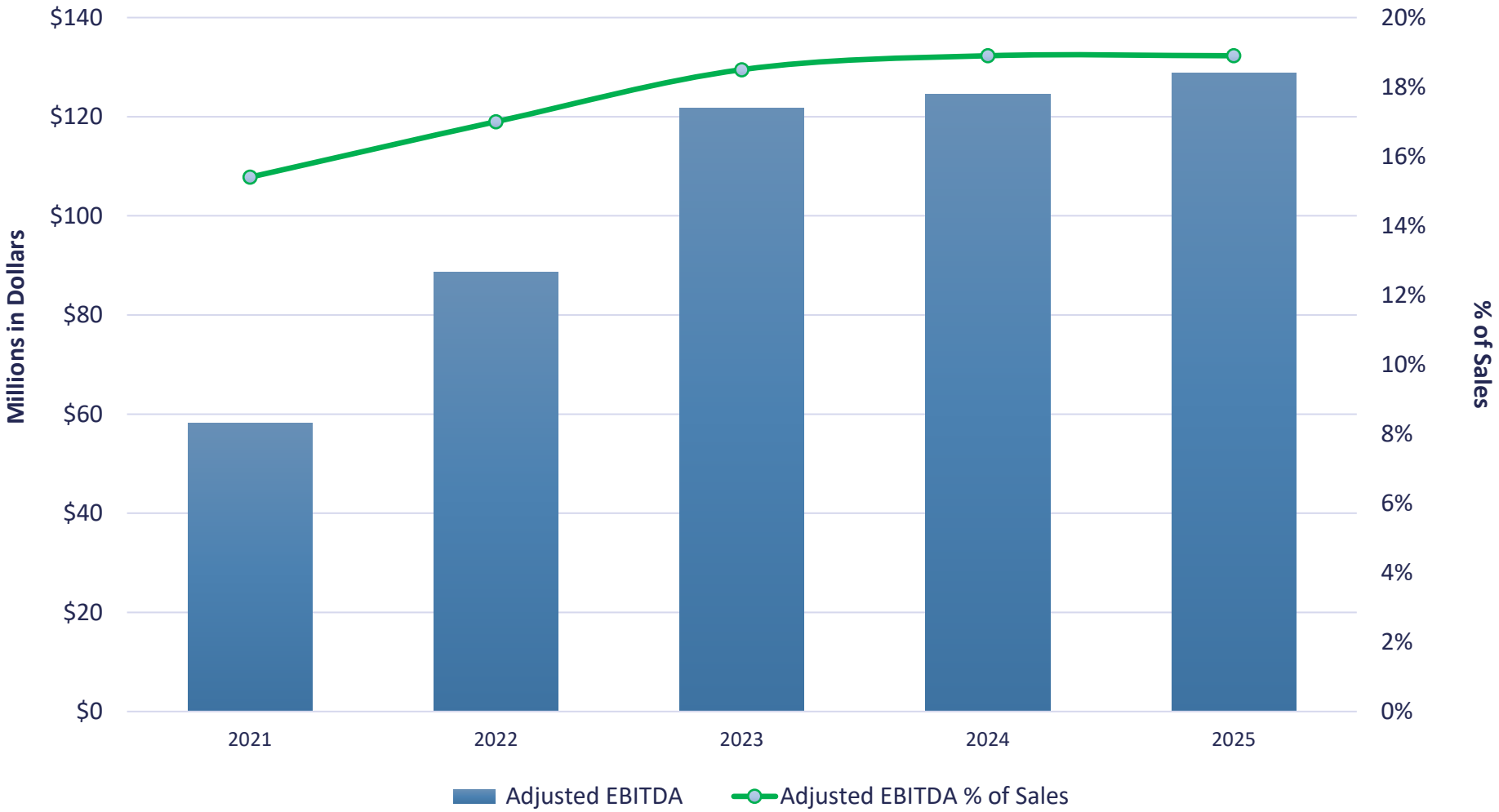


See appendix for non-GAAP reconciliations.

** Unusually high LIFO expense of $0.56 per share*

STRONG ADJUSTED EBITDA

- Adjusted EBITDA has increased by over 2.5X since 2020



See appendix for non-GAAP reconciliations.

2026 P&L HIGHLIGHTS

- Record net sales of $193.3 million increased 11.8%, or $20.4 million, compared to the third quarter of 2025
- Record net income of $22.7 million, or $0.86 per share, compared to net income of $11.3 million, or $0.43 per share, for the third quarter of 2025
  - Adjusted earnings per share[1] for the third quarter of 2026 and 2025 were $0.86 and $0.52, respectively
- Record adjusted EBITDA[1] was $41.8 million and 21.6% of sales, an increase of $9.5 million, or 29.4% over third quarter of 2025

($ in millions except for per share amounts)	Q3 2026	
	Dollars	*Change v. prior year*
Net Sales	**$193.3**	**+11.8%**
Gross Profit %	**33.4%**	**+420 bps**
Operating Income	**$33.9**	**+57.8%**
EPS	**$0.86**	**+100.0%**
Adjusted EBITDA[1]	**$41.8**	**+29.4%**
Incoming Orders	**$191.3**	**3.7%**
Backlog	**$236.8**	**+1.1%**

(1) See appendix for non-GAAP reconciliations.

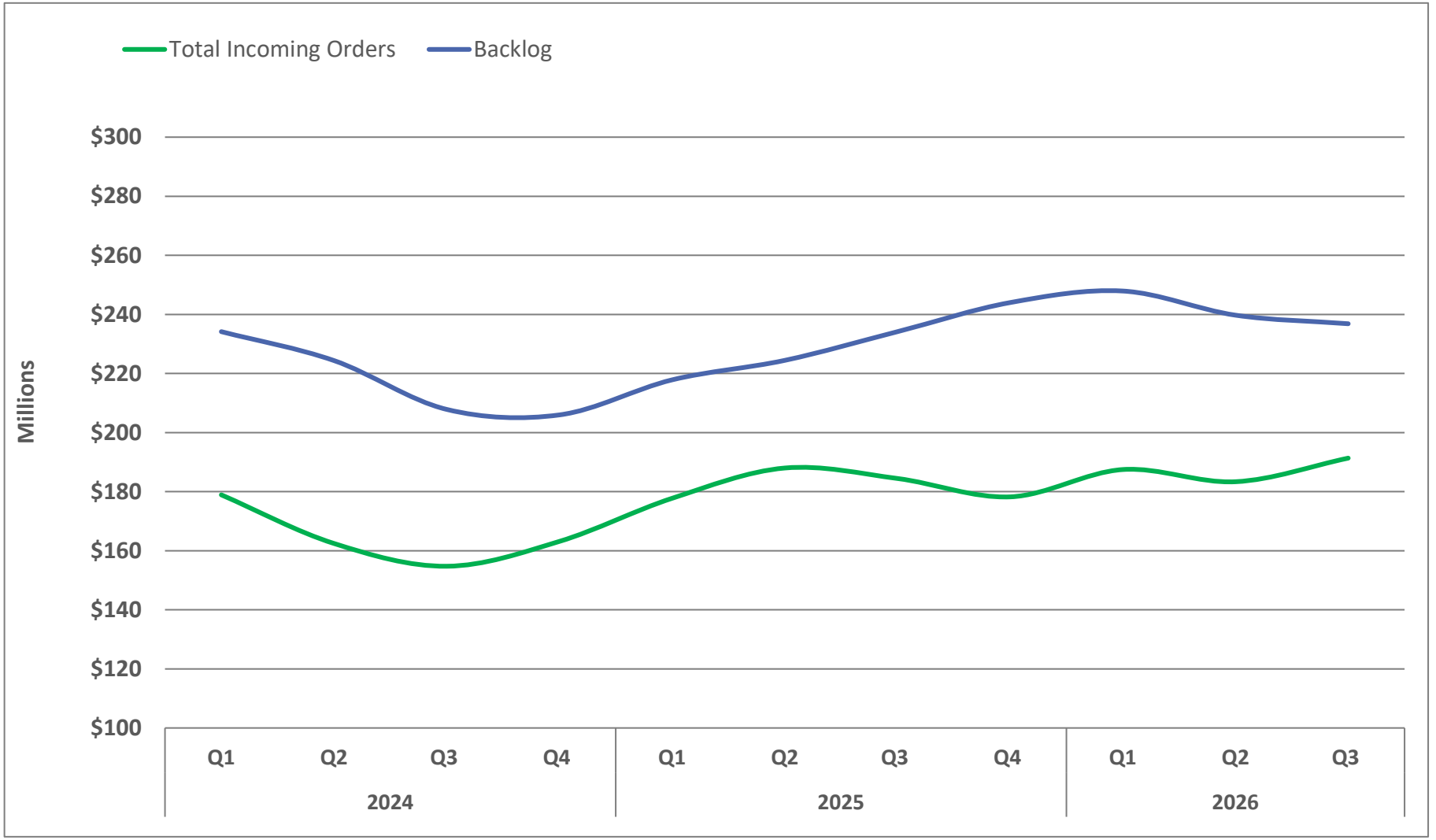
YEAR TO DATE 2026 P&L

- Net sales of $555.9 million increased 7.8%, or $40.1 million, compared to the first nine months of 2025
- Net income of $60.0 million, or $2.27 per share, compared to net income of $39.3 million, or $1.49 per share, in 2025
  - Adjusted earnings per share[1] for the first nine months of 2026 and 2025 were $2.27 and $1.58, respectively
- Adjusted EBITDA[1] was $115.5 million and 20.8% of sales, an increase of $18.3 million, or 18.8% over first nine months of 2025

($ in millions except for per share amounts)	YTD 2026	
	Dollars	*Change v. prior year*
Net Sales	**$555.9**	**+7.8%**
Gross Profit %	**32.8%**	**+240 bps**
Operating Income	**$91.8**	**+30.2%**
EPS	**$2.27**	**+52.3%**
Adjusted EBITDA[1]	**$115.5**	**+18.8%**
Incoming Orders	**$562.2**	**+2.2%**
Backlog	**$236.8**	**+1.1%**

(1) See appendix for non-GAAP reconciliations.

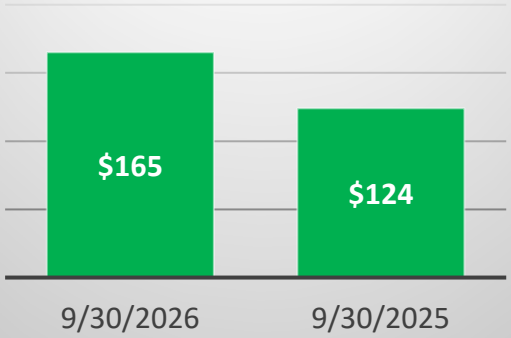
INCOMING & BACKLOG TREND



FINANCIAL HIGHLIGHTS

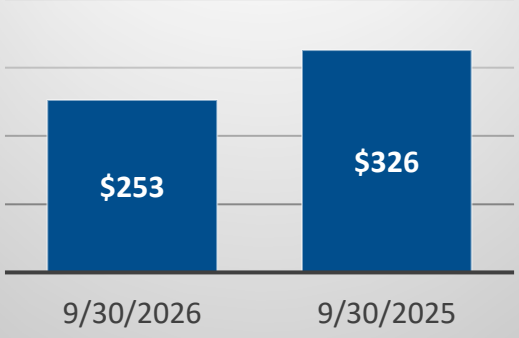
Net Working Capital

(millions)



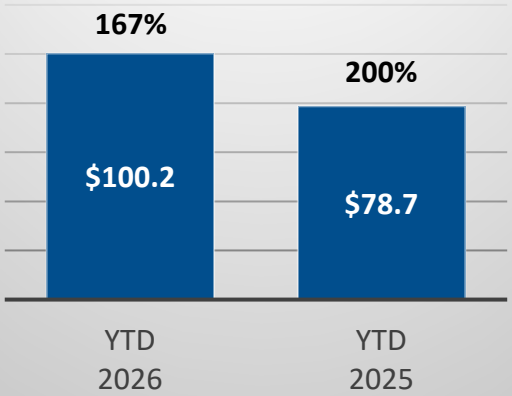
Total Debt

(millions)



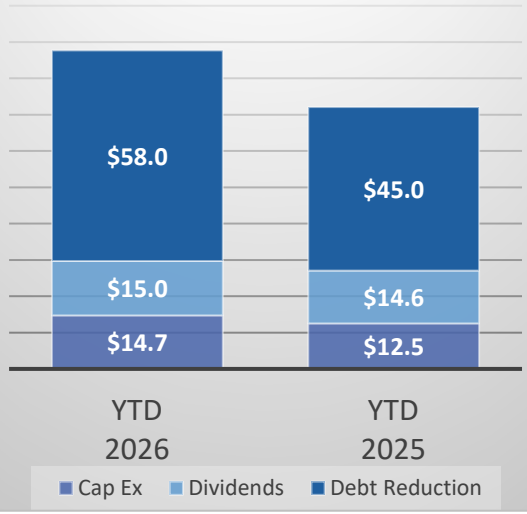
Free Cash Flow ($) / Cash Conversion (%) (1)

(millions)



Capital Allocation

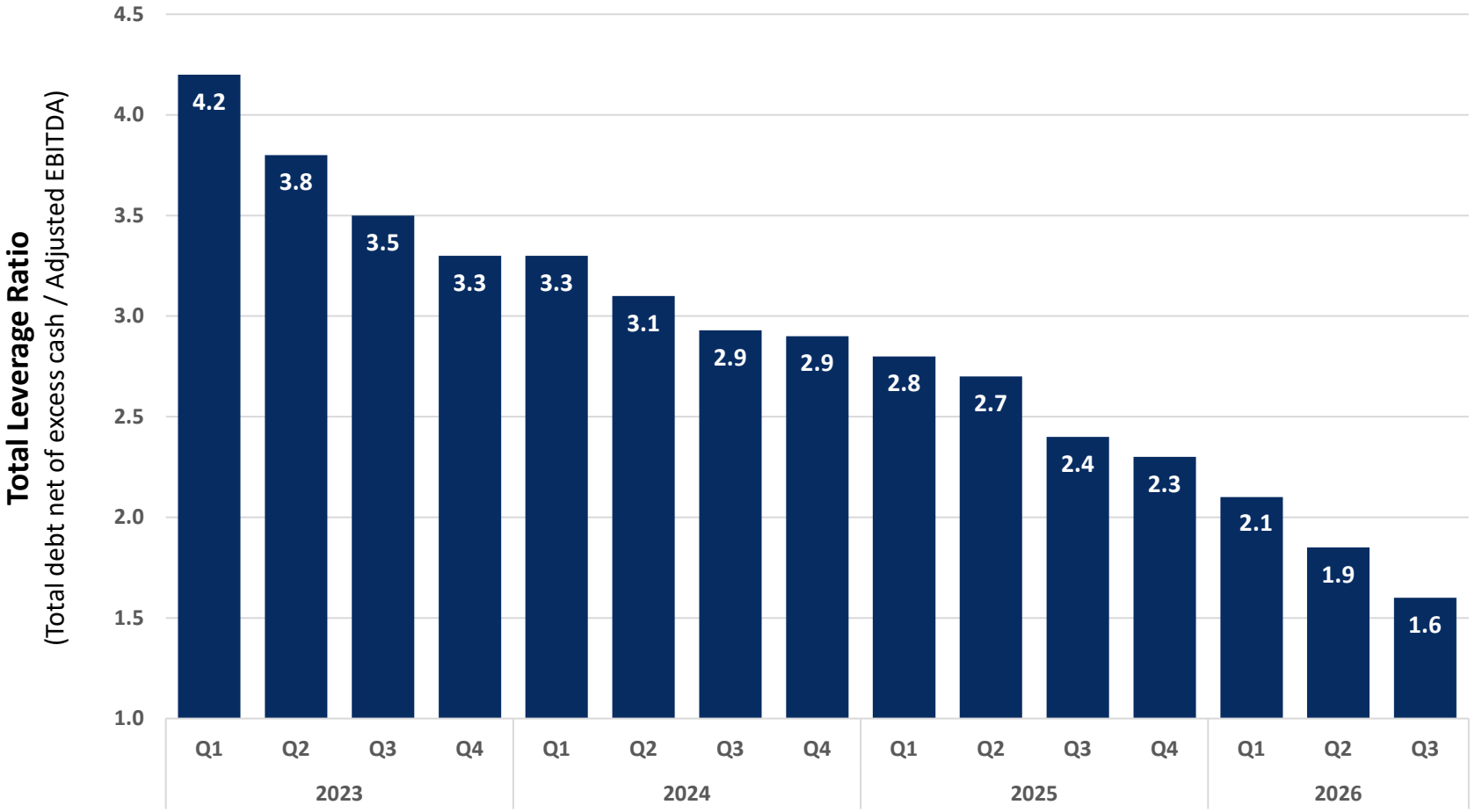
(millions)



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LEVERAGE RATIO

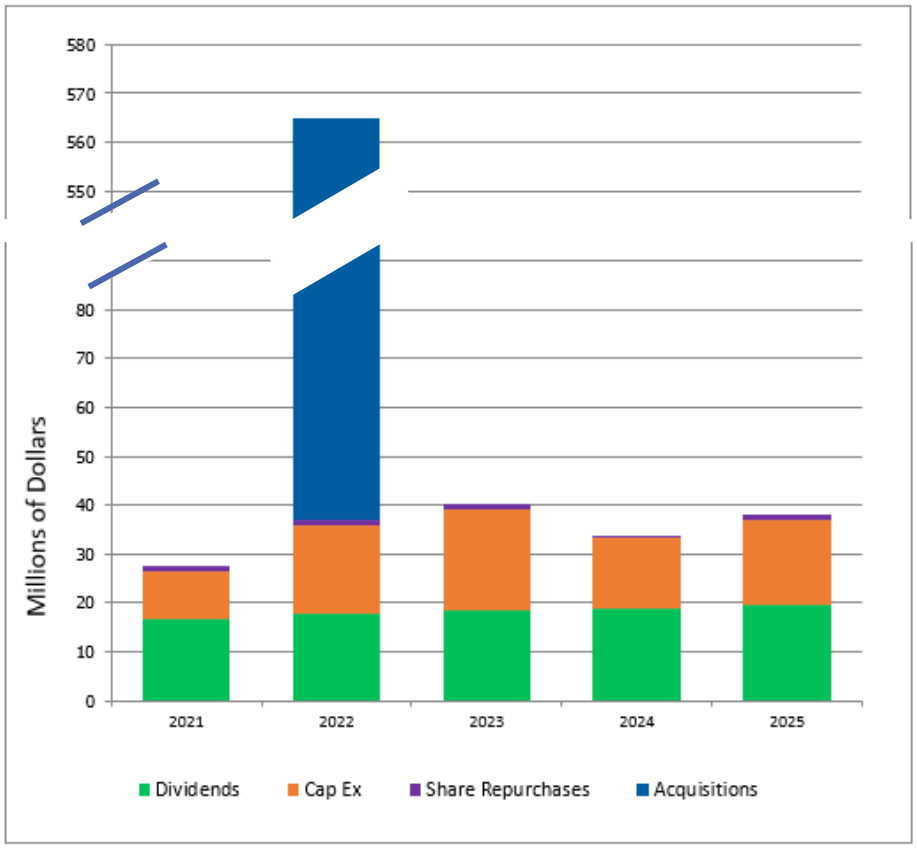
- Debt related to 2022 acquisition of Fill-Rite



CAPITAL ALLOCATION

Reinvest → Dividend → Debt Reduction → M&A

Historical

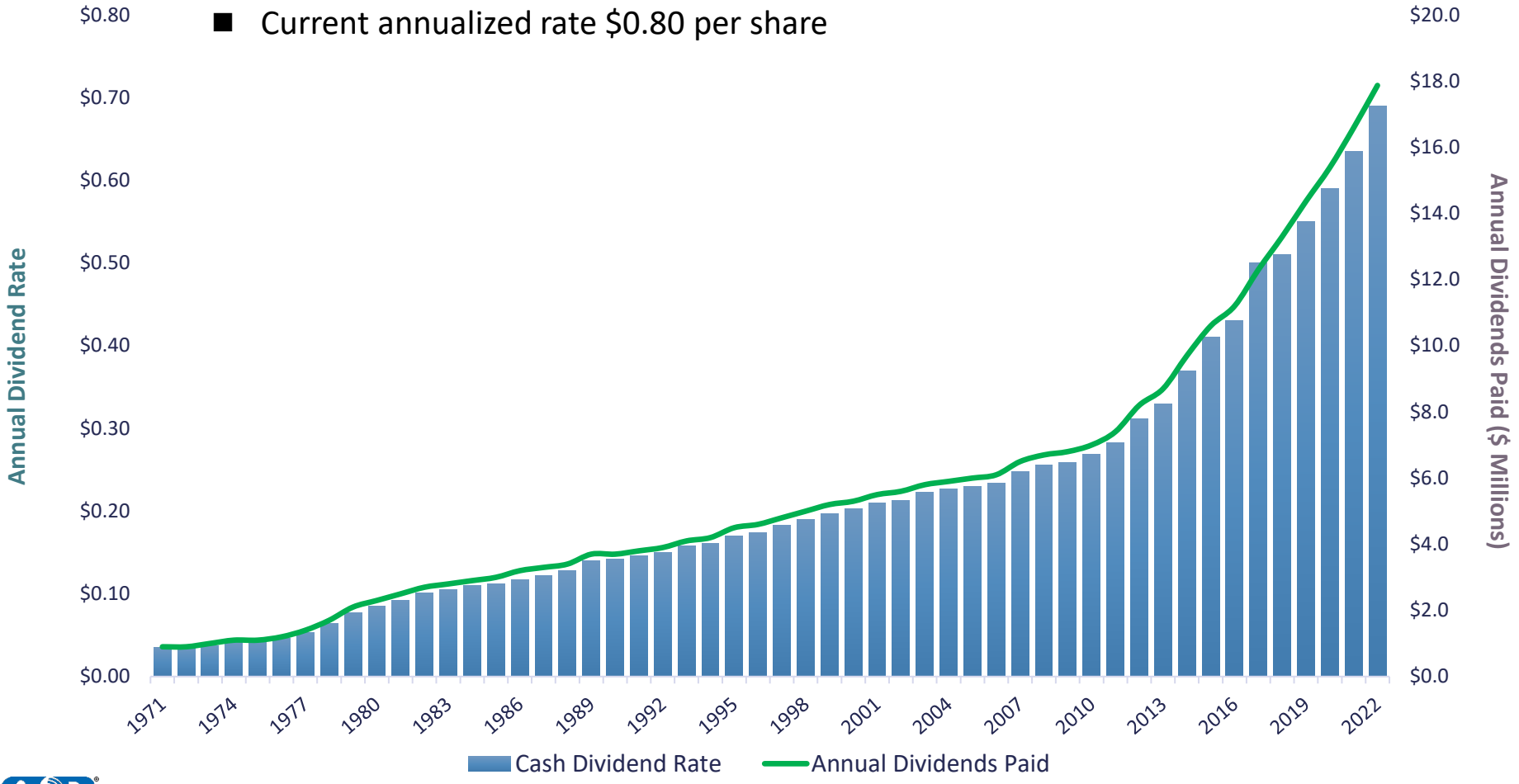


Current Priorities

- **Capital Investment to Support Growth**
  - Expected to be ~$24mm per year primarily in machinery & equipment
- **Maintain Dividend Track Record**
  - 53 consecutive years of dividend increases
- **Continue to Improve Leverage**
  - 1.6X EBITDA as of September 30, 2026
- **Acquisitions**
  - Once we delever, acquisitions will remain an important part of our growth strategy. We continue to monitor opportunities (see Acquisition Criteria).

HISTORY OF INCREASING DIVIDENDS

- 307 Consecutive quarters of cash dividends
- 53 Consecutive years of increased cash dividends
  - **Among Top 50 U.S. Public Companies**
- Current annualized rate $0.80 per share



PROFITABLE GROWTH





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DRIVING PROFITABLE GROWTH

What	Where we are going 2026+	Initiatives/Drivers:
Sales Growth	Organic CAGR = GDP+ and Acquisitions	• New Product development • New markets • Increased distribution coverage • Customer facing technology enhancements • International sales – continue to increase as a percent of total sales • Acquisitions that meet our proven criteria • Take advantage of favorable external trends (see slide 6)
Margin Expansion	Continued margin expansion by leveraging organic growth in existing facilities	• Efficient capital allocation including enhanced efficiency and automation • Diligent cost control • Effective pricing • National Pump Company site optimization • Operating facilities well capitalized with capacity for growth • Acquisitions that meet our proven criteria
Average Operating Working Capital to Sales	Ability to support growth and maintain service levels while inventory increases less than sales	• Working capital management • Slow moving product rationalization • Post acquisition product harmonization

HISTORY OF GROWTH THROUGH ACQUISITIONS

- Gorman-Rupp has successfully grown through acquisitions
- Approach to acquisitions remains disciplined

Acquisitions since 2010:

Year	Company	Locations	Key Markets
2010	National Pump Company	AZ, CA, TX, MS, FL	Agriculture, Municipal, Petroleum, Industrial
2012	American Turbine	TX, CA	Agriculture
2012	Pumptron	Johannesburg, South Africa	Municipal, Industrial
2015	Hydro & Hydro+	Namur, Belgium	Municipal, Industrial, Construction
2016	Morrison	FL	Municipal, Flood Control
2022	Fill-Rite	IN and KS	Agriculture, Construction, Industrial

DISCIPLINED ACQUISITION CRITERIA

Criteria	Preferences
Products	▪ Pumps, pumping related equipment and systems that complement existing product lines
Markets	▪ Chemical / Fuels ▪ Municipal ▪ Alternative Energy ▪ Marine ▪ Food / BEV / Pharma ▪ HVAC ▪ OEM ▪ Industrial ▪ Dredging
Culture	▪ Customer-Focused ▪ Employee Focused ▪ Quality-Focused
Regions	▪ U.S.
Competitive Landscape	▪ Leading Brands/Positions in Niche Markets
Condition of Business	▪ Not a turnaround situation
Structure	▪ Bolt-on with compatible management that is retained post acquisition
Financial Performance	▪ Attractive profitability and IRR, growing, accretive near term ▪ Existing growth that can benefit from further investment ▪ Working capital efficient
Size	▪ $25MM to $150MM in Revenue

INTERNATIONAL GROWTH

- Well positioned international facilities provide for local customization
- Capacity for growth leveraging existing GRC footprint and expanding distribution network



Gorman-Rupp Canada



Gorman-Rupp Africa



Gorman-Rupp Europe



Gorman-Rupp Belgium



Patterson Pump Ireland

- Capitalize on favorable market drivers
  - Population growth and urbanization increasing infrastructure needs
  - Accelerating need for water recycling and water & wastewater treatment systems
  - Increasing industrial and agricultural needs
  - Increasing international regulations
- Expand existing distribution network in Europe, Africa, Middle East, South America and Australia
- Continue to focus on distributor education and training
- Leverage Ireland facility and Patterson's leading brand in fire pumps
- Fill-Rite primarily focused on North American today, opportunity for international expansion

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BIOS

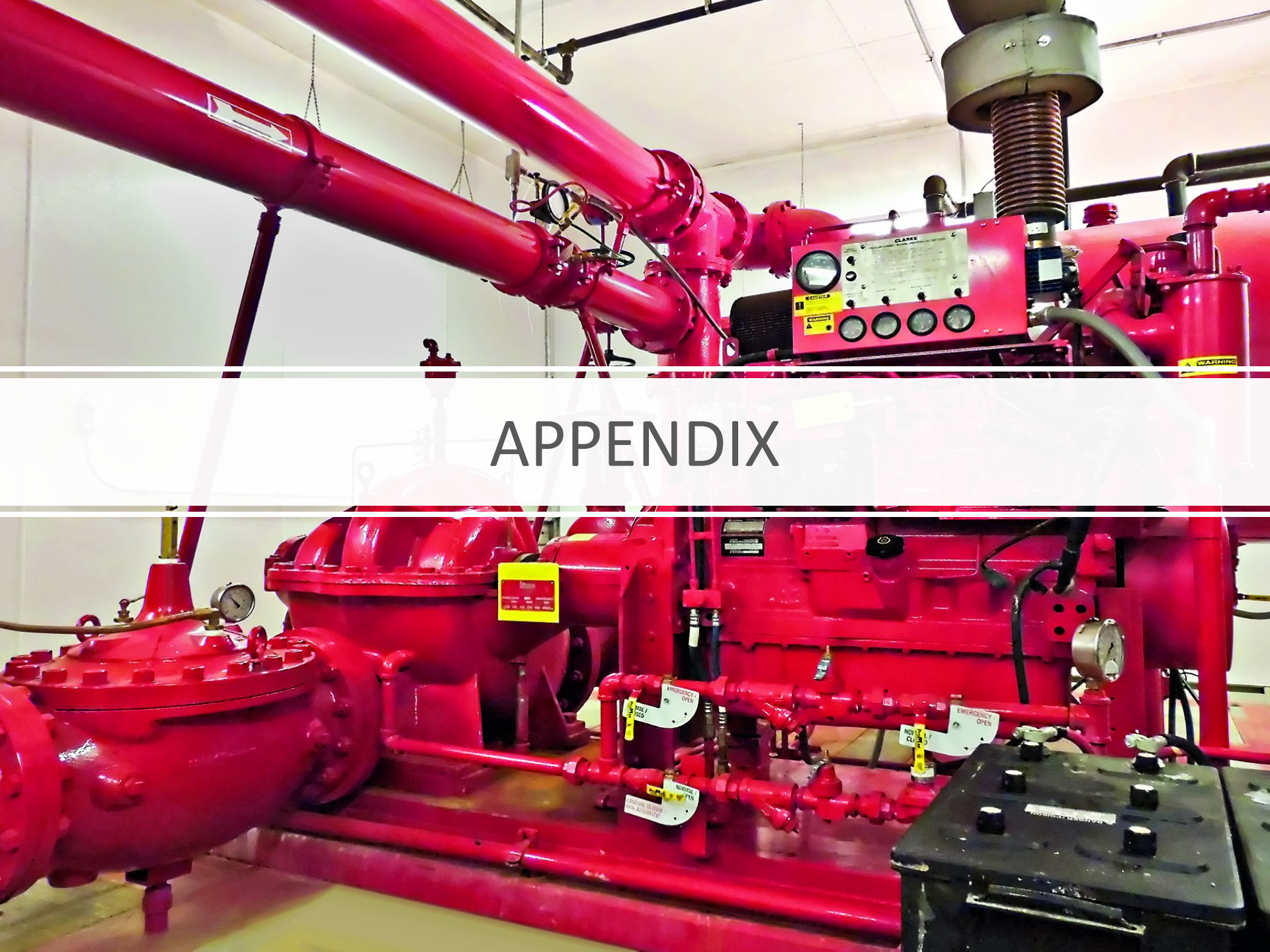
Scott A. King, President and Chief Executive Officer

Scott was promoted to Chief Executive Officer in January 2022 in addition to his role as President. He served as President and Chief Operating Officer from January 2021 to December 2021. Prior to that he was Vice President and Chief Operating Officer since April 2019 and was previously Vice President of Operations. He was elected to the Board of Directors for The Gorman-Rupp Company in 2021. In 2004, he joined the Gorman-Rupp Pumps USA division as Manufacturing Manager and progressed through multiple positions including Director of Manufacturing, and General Manager.

Mr. King completed his Bachelor of Science degree in Mechanical Engineering from the University of Minnesota in 1996 and Masters in Business Administration from the University of Michigan in 2002. In addition, Mr. King is active in his community. He is the past President of the Rotary Club of Mansfield, OH and a Board member of the Club's Foundation; past President of the Regional Manufacturing Coalition; and past Chairman of the Board of Directors for the Hydraulic Institute.

Ronald F. Stoops, Chief Financial Officer

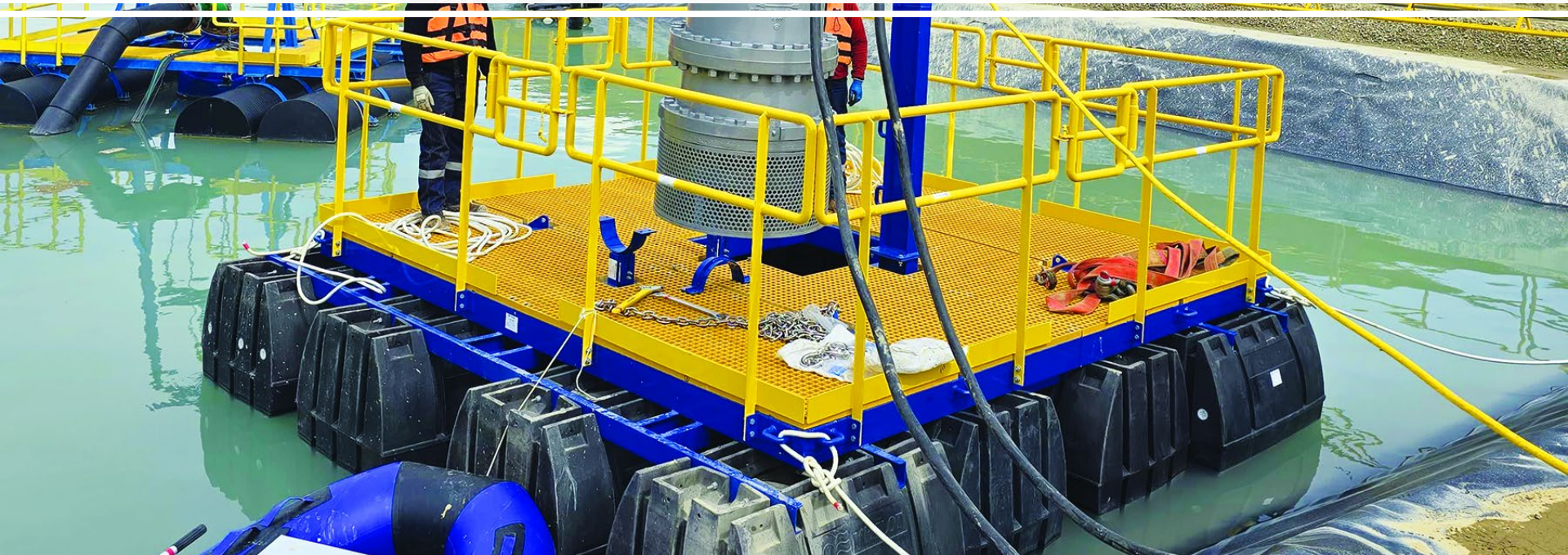
Ron was promoted to Chief Financial Officer on October 1, 2026, after previously serving as the Vice President of Finance. He joined the company in July 2020 as a Director of Financial Reporting managing financial reporting, strategic planning, investor relations, mergers & acquisitions, and income tax compliance. Prior to joining The Gorman-Rupp Company, Ron was employed as an SEC Reporting Manager for Mettler Toledo, a publicly held multinational manufacturer with over $3 billion in annual sales. Prior to that, Ron had experience in public accounting as an Audit Senior Manager with KPMG working with both public and privately held companies. Ron holds a Bachelor's Degree in Accounting from The Ohio State University.



APPENDIX



MARKETS



INDUSTRIAL / CHEMICALS & HVAC SUPPLY (19% - 21%)

- Dependable pumps for manufacturing applications
- Pumps for moving waste streams, chemicals, viscous materials, and heating/cooling fluids
- HVAC pump market share expanding

***MARKET DRIVERS**: Industrial construction, expansion and remodeling*



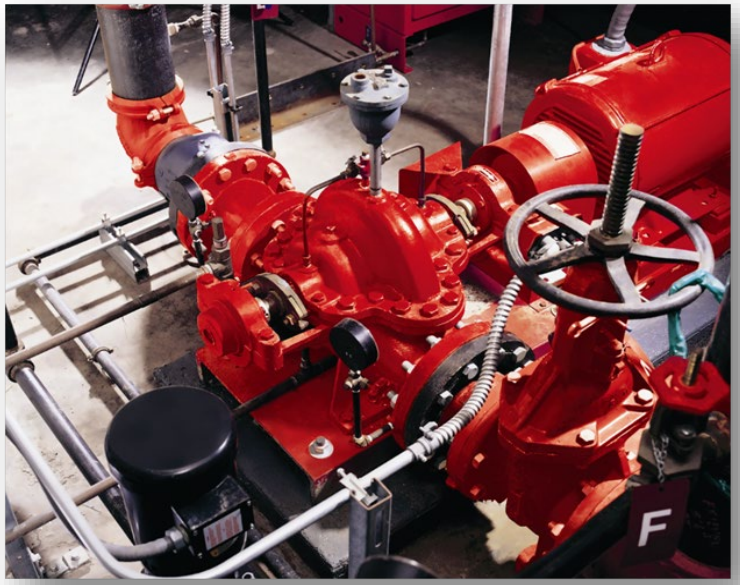


FIRE SUPPRESSION (19% - 22%)

- Booster pumps for sprinkler systems in large commercial structures
- Fire pumps are UL/FM Global approved and an industry standard
- Domestic and international market leader
- Manufacturing facility in Ireland to serve Europe and Middle East
- Added additional capacity in Olive Branch, MS to support growth as part of 2025 facility optimization

***MARKET DRIVERS**: Commercial and industrial construction*



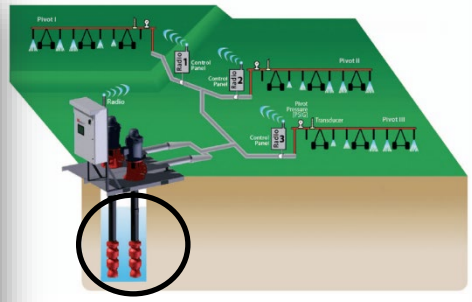


AGRICULTURE & IRRIGATION (14% - 16%)

- Irrigation pumps - strategically located branch locations across the U.S.
- Pumps for fuel transfer, animal waste, pit agitation, and liquid fertilizer

***MARKET DRIVERS**: Grower cash flows from farm commodity prices and weather conditions*









CONSTRUCTION & DEWATERING (11% - 13%)

- Self-priming and vacuum prime-assisted centrifugal pumps for dewatering foundations, quarries, ditches and streams
- Diaphragm pumps to remove mud and sand-laden water at construction sites
- Rotory vane fuel transfer pumps, meters, and accessories for contractors
- Support of fracking industry

***MARKET DRIVERS**: Infrastructure and other exterior construction; commercial rental activity and inventory turnover; mining*







MUNICIPAL WATER & WASTEWATER (12% - 15%)

- Pumps and wastewater stations
- Pre-engineered turn-key systems
- Custom design capabilities, above and below ground installation
- Booster pumps and deep-well line shaft pumps provide clean drinking water
- Municipal water and sewer funding is typically service fee based, not tax based
- Over 50 years of providing wastewater pumping stations

***MARKET DRIVERS**: Commercial and residential construction; infrastructure build and re-build*





LARGE CUSTOM MUNICIPAL PUMPS

- Flood control pumps capable of pumping up to one million gallons per minute
  - Numerous coastal flood protection installments
- Storm water management
- Wetland restoration

***MARKET DRIVERS**: Infrastructure build and re-build; natural disasters*



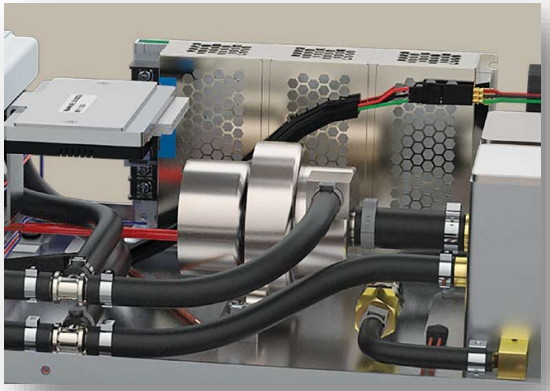


OEM (6% - 8%)

OEM

- Pump supplier to a variety of manufacturers
- Range of applications including data centers, transportation, appliances, food processing, chemical processing and electronics
- Military applications

***MARKET DRIVERS**: Growth and new products in numerous commercial, medical and retail sectors; power generation demands*







REFINED PETROLEUM (2% - 4%)

- Leader in aircraft refueler market
- Refinery and pipeline applications
- Vertical turbine pumps for barge loading and unloading
- American Petroleum Institute certified pumps
- Safe bulk handling of volatile fuels

***MARKET DRIVERS**: Petroleum refinery production, storage and distribution; petroleum transportation expansion*



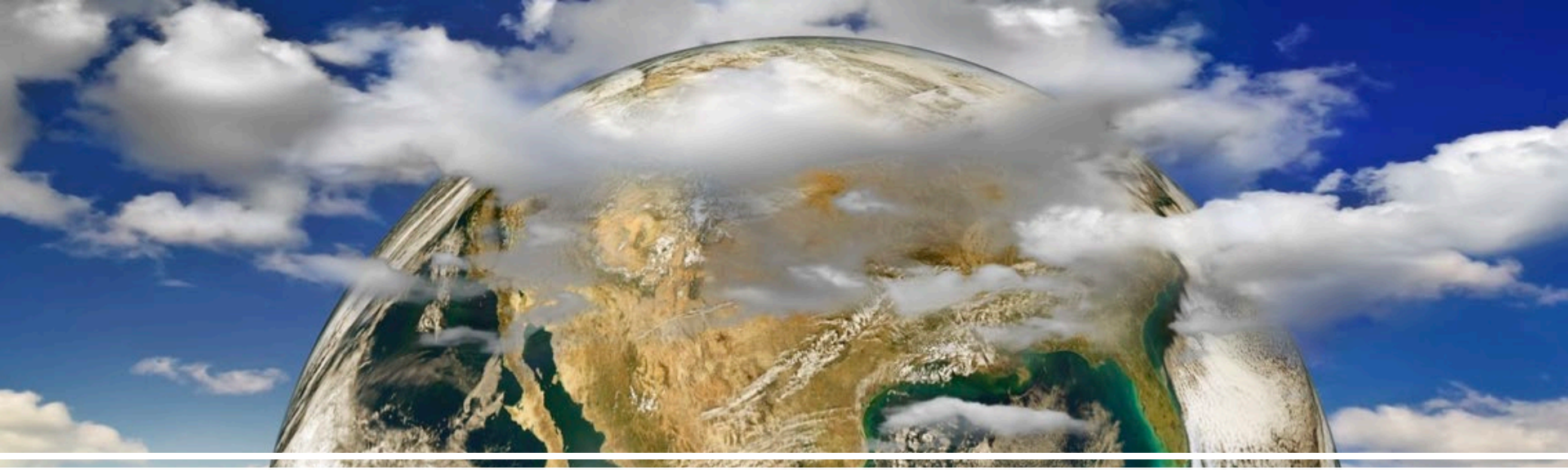




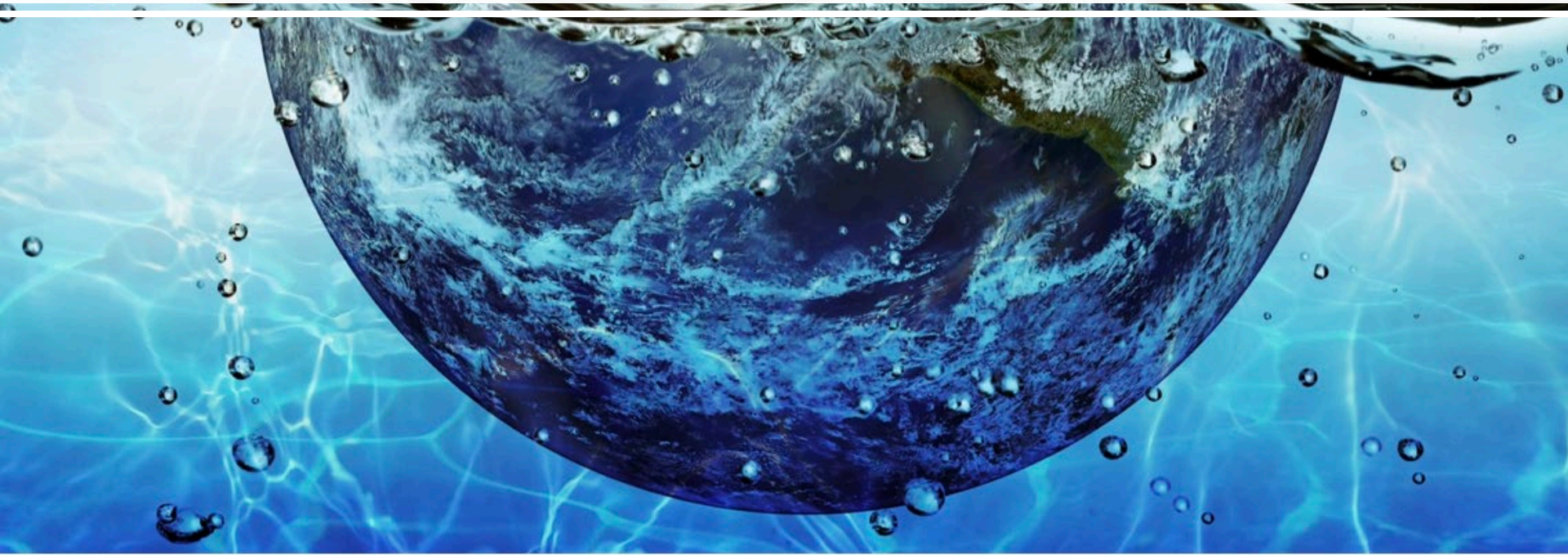
DIVISIONS / MARKETS

- Broad product exposure across multiple end markets creates resilient demand base reducing cyclicality and dependence on any single product or sector.
- Localized operating model (1) supports customer-first service (2) drives growth, and (3) improves operating efficiency.

End Markets	GORMAN-RUPP PUMPS	Jurgensen	NATIONAL PUMP COMPANY	GORMAN-RUPP INDUSTRIES	AMT	FILL-RITE A GORMAN-RUPP COMPANY
Industrial/Chemicals & HVAC Supply	●	●	●	●	●	●
Fire Suppression		●				
Agriculture & Irrigation Supply	●		●		●	●
Construction & Dewatering	●				●	●
Municipal Water, Wastewater & Flood Control	●	●	●		●	
Refined Petroleum	●		●			●
Original Equipment Manufacturer (OEM)	●		●	●	●	●



COMPETITION



NOTABLE PUMP COMPETITORS

	GORMAN-RUPP MARKETS							
Company	Fire Suppression	Municipal	Flood Control	Construction	Agriculture	Industrial	Petroleum	OEM
XYLEM (XYL) – ($9.0B; Pumps/Services $5.9B, 65%)								
▪ Flygt		✓	✓	✓	✓	✓		✓
▪ Goulds		✓		✓	✓	✓	✓	
▪ AC Fire Pump	✓					✓		
▪ Bell & Gossettt		✓				✓		✓
▪ Godwin Pumps		✓	✓	✓				
FlowServe (FLS) – ($4.7B; Flow/Pumps $3.2B, 68%)								
▪ Worthington	✓	✓	✓	✓	✓	✓	✓	✓
▪ Durco and IDP		✓		✓	✓	✓	✓	✓
▪ FlowServe	✓	✓	✓	✓	✓	✓	✓	✓
IDEX (IEX) – ($3.5B; Flow/Pumps $1.2B, 34%)								
▪ Viking and MicroPump						✓	✓	✓
▪ Pulsafeeder		✓				✓	✓	✓
Franklin Electric (FELE) – ($2.1B; Flow/Pumps $1.3B, 62%)								
▪ Pioneer Pump		✓		✓	✓	✓		✓

NOTABLE PUMP COMPETITORS

	GORMAN-RUPP MARKETS							
Company	Fire Suppression	Municipal	Flood Control	Construction	Agriculture	Industrial	Petroleum	OEM
Pentair (PNR) – ($4.2B; 100% Flow/Pumps)								
▪ Hydromatic		✓				✓		✓
▪ Aurora	✓	✓				✓		✓
▪ Fairbanks Nijhuis	✓	✓	✓	✓	✓	✓	✓	✓
Dover Corporation (DOV) – ($8.1B; Fluids $4.3B, 53%)								
▪ Blackmer						✓	✓	✓
▪ Wilden						✓	✓	✓
Ingersoll Rand (IR) – ($7.7B; <15% Flow/Pumps)								
▪ ARO						✓	✓	
▪ Seepex		✓				✓	✓	
▪ Albin Pump								
▪ Milton Roy		✓				✓	✓	
▪ Thomas						✓		
ITT Inc. (ITT) + SPX Flow				✓		✓		

NOTABLE PUMP COMPETITORS

	GORMAN-RUPP MARKETS							
Company	Fire Suppression	Municipal	Flood Control	Construction	Agriculture	Industrial	Petroleum	OEM
Hundreds of private companies/divisions								
▪ Smith & Loveless		✓						
▪ Industrial Flow Solutions		✓		✓	✓	✓		
▪ Thompson Pumps		✓	✓	✓	✓	✓		✓
▪ Zoeller Pumps		✓		✓		✓		
▪ Vaughan Pumps		✓		✓		✓		
▪ GPI				✓	✓			
▪ Cornell		✓			✓	✓	✓	✓
▪ Grundfos	✓	✓				✓		✓

NON-GAAP MEASURES

This presentation includes certain non-GAAP financial data and measures such as adjusted earnings, adjusted earnings per share, adjusted earnings before interest, taxes, depreciation and amortization ("Adjusted EBITDA"), free cash flow, and cash conversion. Adjusted earnings is earnings excluding facility optimization costs, pension settlement charges, the write-off of unamortized previously deferred debt financing fees, refinancing costs, amortization of acquired customer backlog, one-time acquisition costs, and amortization of step up in value of acquired inventories. Adjusted earnings per share is earnings per share excluding facility optimization costs per share, pension settlement charges per share, the write-off of unamortized previously deferred debt financing fees per share, refinancing costs per share, refinancing costs, amortization of acquired customer backlog per share, one-time acquisition costs per share, and amortization of step up in value of acquired inventories per share. Adjusted EBITDA is net income (loss) excluding interest, taxes, depreciation and amortization, adjusted to exclude facility optimization costs, pension settlement charges, the write-off of unamortized previously deferred debt financing fees, refinancing costs, amortization of acquired customer backlog, one-time acquisition costs, amortization of step up in value of acquired inventories, and non-cash LIFO expense. Free cash flow is net cash provided by operating activities less capital additions and cash conversion is net income divided by free cash flow.

Management utilizes these adjusted financial data and measures to assess comparative operations against those of prior periods without the distortion of non-comparable factors. The inclusion of these adjusted measures should not be construed as an indication that the Company's future results will be unaffected by unusual or infrequent items or that the items for which the Company has made adjustments are unusual or infrequent or will not recur. Further, the impact of the LIFO inventory costing method can cause results to vary substantially from company to company depending upon whether they elect to utilize LIFO and depending upon which method they may elect. The Gorman-Rupp Company believes that these non-GAAP financial data and measures also will be useful to investors in assessing the strength of the Company's underlying operations and liquidity from period to period. These non-GAAP financial measures are not intended to replace GAAP financial measures, and they are not necessarily standardized or comparable to similarly titled measures used by other companies. Following is a reconciliation of each non-GAAP financial measure to its corresponding GAAP financial measures, which includes a description of actual adjustments made in the current period and the corresponding prior periods.

NON-GAAP RECONCILIATION

Adjusted earnings (000's):	2021	2022	2023	2024	2025
Reported net income – GAAP basis	$ 29,851	$ 11,195	$ 34,951	$ 40,115	$ 53,017
Facility optimization costs	-	-	-	-	2,309
Pension settlement charges	1,846	5,216	-	-	921
Write-off of unamortized previously deferred debt financing fees	-	-	-	3,506	-
Refinancing costs	-	-	-	2,413	-
One-time acquisition costs	-	5,752	-	-	-
Amortization of acquired customer backlog	-	1,231	863	-	-
Amortization of step up in value of acquired inventories	-	1,141	-	-	-
Non-GAAP adjusted earnings	$ 31,697	$ 24,535	$ 35,814	$ 46,034	$ 56,247

Adjusted earnings per share:	2021	2022	2023	2024	2025
Reported earnings per share - GAAP basis	$ 1.14	$ 0.43	$ 1.34	$ 1.53	$ 2.02
Facility optimization costs	-	-	-	-	0.09
Pension settlement charges	0.07	0.20	-	-	0.03
Write-off of unamortized previously deferred debt financing fees	-	-	-	0.13	-
Refinancing costs	-	-	-	0.09	-
One-time acquisition costs	-	0.22	-	-	-
Amortization of acquired customer backlog	-	0.05	0.03	-	-
Amortization of step up in value of acquired inventories	-	0.04	-	-	-
Non-GAAP adjusted earnings per share	$ 1.21	$ 0.94	$ 1.37	$ 1.75	$ 2.14

NON-GAAP RECONCILIATION

Adjusted EBITDA (000's):	2021	2022	2023	2024	2025
Reported net income - GAAP basis	$ 29,851	$ 11,195	$ 34,951	$ 40,115	$ 53,017
Interest expense	1	19,240	41,273	33,621	23,396
Income taxes	7,397	2,677	9,010	10,378	16,147
Depreciation and amortization	11,914	21,158	28,496	27,897	27,709
Non-GAAP earnings before interest, taxes, depreciation and amortization	49,163	54,270	113,730	112,011	120,269
Facility optimization costs	-	-	-	-	2,960
Pension settlement charges	2,304	6,427	-	-	1,166
Write-off of unamortized previously deferred debt financing fees	-	-	-	4,438	-
Refinancing costs	-	-	-	3,055	-
Amortization of acquired customer backlog	-	1,517	1,085	-	-
One-time acquisition costs	-	7,088	-	-	-
Amortization of step up in value of acquired inventories	-	1,406	-	-	-
Non-cash LIFO expense	6,669	18,041	6,891	5,142	4,396
Non-GAAP adjusted EBITDA	$ 58,136	$ 88,749	$ 121,706	$ 124,646	$ 128,791

NON-GAAP RECONCILIATION

Adjusted earnings (000's):	Three months ended September 30, 2026	2025	Nine months ended September 30, 2026	2025
Reported net income – GAAP basis	$ 22,711	$ 11,344	$ 59,983	$ 39,269
Facility optimization costs	-	2,309	-	2,309
Non-GAAP adjusted earnings	$ 22,711	$ 13,653	$ 59,983	$ 41,578

Adjusted earnings per share:	Three months ended September 30, 2026	2025	Nine months ended September 30, 2026	2025
Reported earnings per share - GAAP basis	$ 0.86	$ 0.43	$ 2.27	$ 1.49
Facility optimization costs	-	0.09	-	0.09
Non-GAAP adjusted earnings per share	$ 0.86	$ 0.52	$ 2.27	$ 1.58

NON-GAAP RECONCILIATION

Adjusted EBITDA (000's):	Three months ended September 30, 2026	Three months ended September 30, 2025	Nine months ended September 30, 2026	Nine months ended September 30, 2025
Reported net income - GAAP basis	$22,711	$ 11,344	$59,983	$ 39,269
Interest expense	4,316	5,787	13,942	17,980
Income taxes	7,120	3,989	17,485	11,983
Depreciation and amortization	7,519	6,883	21,591	20,820
Non-GAAP EBITDA	41,666	28,003	113,001	90,052
Facility optimization Costs	-	2,960	-	2,960
Non-cash LIFO expense	137	1,343	2,531	4,266
Non-GAAP adjusted EBITDA	$41,803	$ 32,306	$115,532	$ 97,278

Free Cash Flow (000's):	Three months ended September 30, 2026	Three months ended September 30, 2025	Nine months ended September 30, 2026	Nine months ended September 30, 2025
Net cash provided by operating activities	$52,448	$ 42,342	$ 114,910	$ 91,230
Capital additions	(6,825)	(6,556)	(14,687)	(12,533)
Free Cash Flow	$45,623	$ 35,786	$ 100,223	$ 78,697
Net Income	$22,711	$ 11,344	$59,983	$ 39,269
Cash Conversion (Free cash flow / Net Income)	201%	315%	167%	200%


GORMAN-RUPP
COMPANY
The Pump People®