

Earnings Highlights



Q2 Fiscal Year 2022

Highlights:

Focusing on Metal Coatings with solid top and bottom line quarterly growth over prior year

Concerning our Board-led Strategic Review, we have increasing confidence that AZZ will become predominantly a focused metal coatings company

Returning Capital to Shareholders with 290,000 shares repurchased in the quarter

Q2 FY 2022 by the Numbers ⁽¹⁾

Sales	Net Income	Earnings Per Share	Operating Income	Operating Margin	EBITDA
\$216.4M	\$19.0M	\$0.76	\$26.5M	12.3%	\$36.7M
▲ 6.4%	▲ 46.3%	▲ 55.1%	▲ 37.1%	▲ 280 bps	▲ 19.1%

Segment Results

Metal Coatings

Sales	Operating Income	Operating Margin
\$129.6M	\$31.6M	24.4%
▲ 10.7%	▲ 17.3%	▲ 140bps

Infrastructure Solutions

Sales	Operating Income	Operating Margin
\$86.9M	\$7.0M	8.1%
▲ 0.6%	▲ 129.6%	▲ 460 bps

AZZ continues to return capital to shareholders in Q2 FY2022

$$\begin{array}{l}
 \$4.2\text{M} \\
 \text{in Dividend} \\
 \text{Payments}
 \end{array}
 +
 \begin{array}{l}
 \$15.0\text{M} \\
 \text{in Common Stock} \\
 \text{Repurchases}
 \end{array}
 =
 \begin{array}{l}
 \$19.2\text{M} \\
 \text{Returned to} \\
 \text{Shareholders}
 \end{array}$$

Visit www.azz.com/investor-relations for AZZ's full Q2 2022 earnings release issued October 12, 2021, and the associated webcast presentation.

(1) See press release for a reconciliation of non-GAAP Adjusted Earnings Measures for Q2 FY2021.