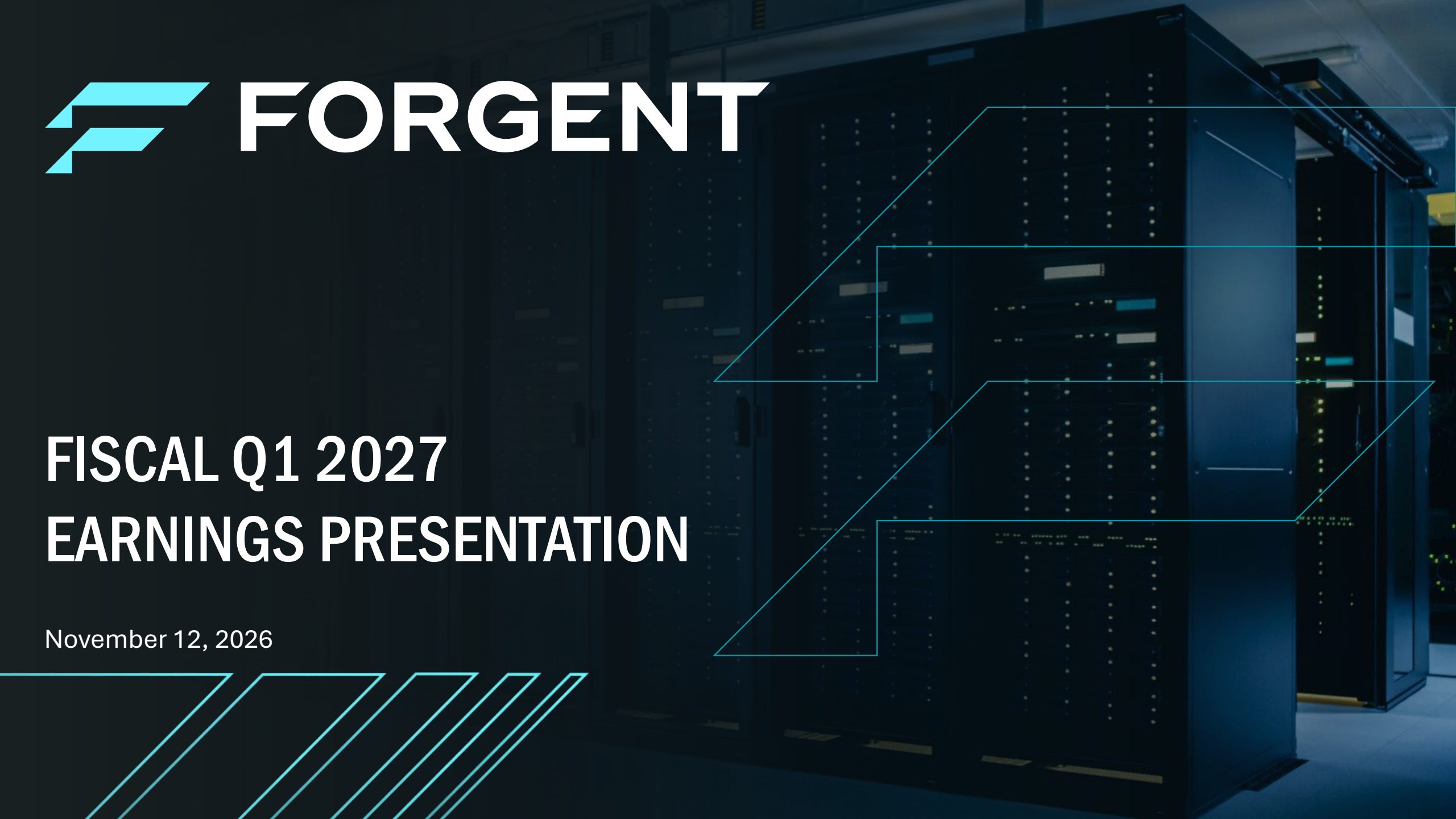


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FISCAL Q1 2027 EARNINGS PRESENTATION

November 12, 2026

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Cautionary Note Regarding Forward-Looking Statements

This presentation and accompanying webcast contain forward-looking statements that are based on our management's beliefs, expectations and assumptions and currently available information. Forward-looking statements include information concerning our possible or assumed future results of operations, business strategies, technology developments, financing and investment plans, dividend policy, competitive position, industry and regulatory environment, potential growth opportunities and the effects of competition. Forward-looking statements include statements that are not historical facts and may be identified by terms such as "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "seek," "should," "will," "would" and similar expressions. Because forward-looking statements relate to the future, by their nature, they are subject to inherent risks, uncertainties and other changes in circumstances we cannot predict. As a result, our actual results may differ materially from those contemplated by the forward-looking statements and you should not place undue reliance on such statements. For a further discussion of certain factors that could cause our actual results to differ from our expectations in any forward-looking statements, see our earnings press release and our other filings with the SEC. The forward-looking statements included in this presentation represent our management's beliefs and assumptions only as of the date hereof. Except as required by law, we assume no obligation to update or revise these forward-looking statements as a result of new information, future events or otherwise.

Non-GAAP Information

This presentation and accompanying webcast contain certain financial measures that are not calculated in accordance with generally accepted accounting principles (GAAP). See the Appendix to this presentation for a reconciliation of non-GAAP financial measures except as noted below. These non-GAAP financial measures are presented as supplemental information to provide additional insight into our operating performance and to enhance the overall understanding of our financial results. We believe these non-GAAP measures are useful to investors because they facilitate comparisons of our core operating results across reporting periods and provide a clearer understanding of the factors and trends affecting our business.

These non-GAAP financial measures should not be considered in isolation or as a substitute for financial information prepared in accordance with GAAP. There are limitations associated with the use of non-GAAP financial measures, including that they may not be comparable to similarly titled measures used by other companies. Reconciliations of these non-GAAP financial measures to the most directly comparable GAAP measures are provided within this presentation with the following exception: The Company does not reconcile its forward-looking non-GAAP financial measures to the corresponding U.S. GAAP measures, due to variability and difficulty in making accurate forecasts and projections and/or certain information not being ascertainable or accessible; and because not all of the information necessary for a quantitative reconciliation of these forward-looking non-GAAP financial measures to the most directly comparable U.S. GAAP financial measure is available to the Company without unreasonable efforts. For the same reasons, the Company is unable to address the probable significance of the unavailable information. The Company provides non-GAAP financial measures that it believes will be achieved, however it cannot accurately predict all of the components of the adjusted calculations and the U.S. GAAP measures may be materially different than the non-GAAP measures.

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AGENDA

Fiscal Q1 2027 Earnings Presentation



01 Q1 Business Update

02 CFO Introduction

03 Q1 Financial Results

04 2027 Outlook Update

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Q1 BUSINESS UPDATE

FISCAL Q1 2027 FINANCIAL HIGHLIGHTS

Three Months Ended September 30, 2026

Revenues
$479M
+69% YoY

Adj. EBITDA (1)
$105M
+61% YoY

Adj. EPS (1,2)
$0.24
+83% YoY



Note: Percent changes represent the year-over-year increase versus the three-month period ended September 30, 2025.
1) Non-GAAP Financial Measures. See Appendix for Non-GAAP reconciliations.
2) Q1-FY26 Pro Forma Adjusted EPS calculated as $39.3M Adjusted Net Income divided by 304.7M shares.

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KEY MESSAGES

Results exceeded the high end of Q1 guidance, driven by strong production ramp execution

Sustained order momentum in Data Center and Industrial end-markets, offset by moderation in Grid

Hyperscaler and AI lab direct sales strategy is producing results

FY2027 margin expansion plan on track; line of sight to further margin expansion ahead

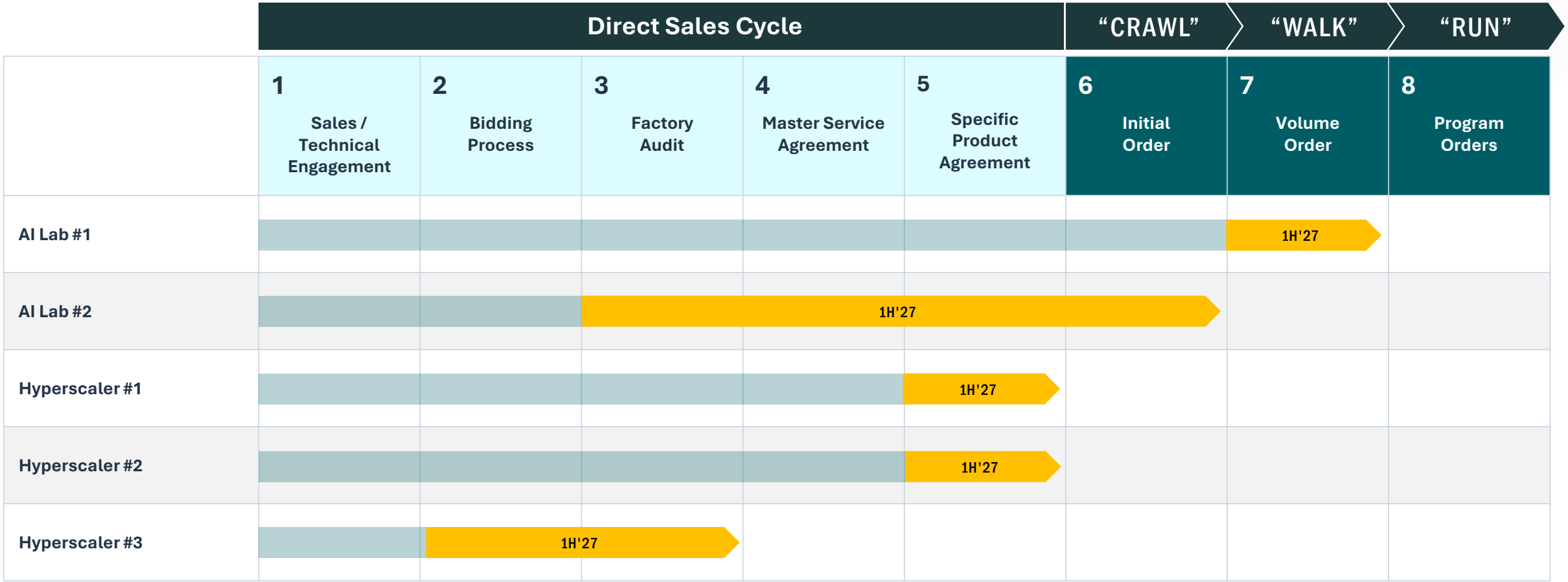
Increasing FY2027 guidance on successful production ramp and 100% backlog coverage of revenue guidance

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ORDER MOMENTUM ACROSS OUR END-MARKETS

CURRENT DEMAND SIGNALS BY END-MARKET		
END-MARKET	**INDUSTRY CONDITIONS**	**FORGENT TRENDS & TAKEAWAYS**
DATA CENTER	• Supply-constrained market; demand for switchgear, transformers and powertrain solutions continues to exceed available supply • Policy may change where future projects are built, not the demand behind them	• *Very robust Q1 orders; largest contributor to year-over-year order growth* • *No visible slowdown in customer demand* • *Backlog well protected: customers typically order only after financing, tenants, power plans and permits are in place*
INDUSTRIAL	• Demand accelerating and broadening beyond megaprojects • Growth from smaller projects, expansions and follow-on investments with activity across various market verticals	• *Strong Q1 orders* • *Distinct increase in customer count validates the broadening of industrial demand*
GRID	• Steady utility demand but softer renewables and storage after July tax credit deadline and bulk-power system order • Demand expected to reaccelerate as bulk-power rules (due late December) bring clarity	• *Moderating Q1 orders* • *Intent of the bulk-power system order, strengthening grid security and domestic manufacturing, bodes well for Forgent*

HYPERSCALER AND AI LAB DIRECT SALES STRATEGY ADVANCING



On track for direct orders from frontier AI labs in first half and hyperscalers in second half of fiscal 2027

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Note: Yellow bars reflect progress in 1H'27

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FROM PLATFORM CREATION TO PERFORMANCE OPTIMIZATION

WHAT WE'VE BUILT...

Portfolio breadth	Assembled a comprehensive product portfolio
Differentiated offer	Customization at scale with short lead times
Integrated capacity	Invested in vertically integrated manufacturing
Engineering depth	Built industry-leading engineering capabilities
Commercial leadership	Added experienced commercial leadership
Customer credibility	Established trust through proven delivery
Scalable platform	Positioned to pursue larger, higher-value opportunities

...HOW WE UNLOCK MORE VALUE

1	**Standardize processes**	Improve execution consistency
2	**Source smarter**	Drive procurement and supply-chain efficiencies
3	**Optimize capacity**	Optimize capacity utilization across manufacturing footprint
4	**Accelerate flow**	Reduce cycle times while improving quality and delivery
5	**Replicate**	Leverage best practices across sites and functions
6	**Create leverage**	Convert scale into operating leverage

ENABLED BY EXPERIENCED OPERATIONAL + FINANCIAL LEADERSHIP

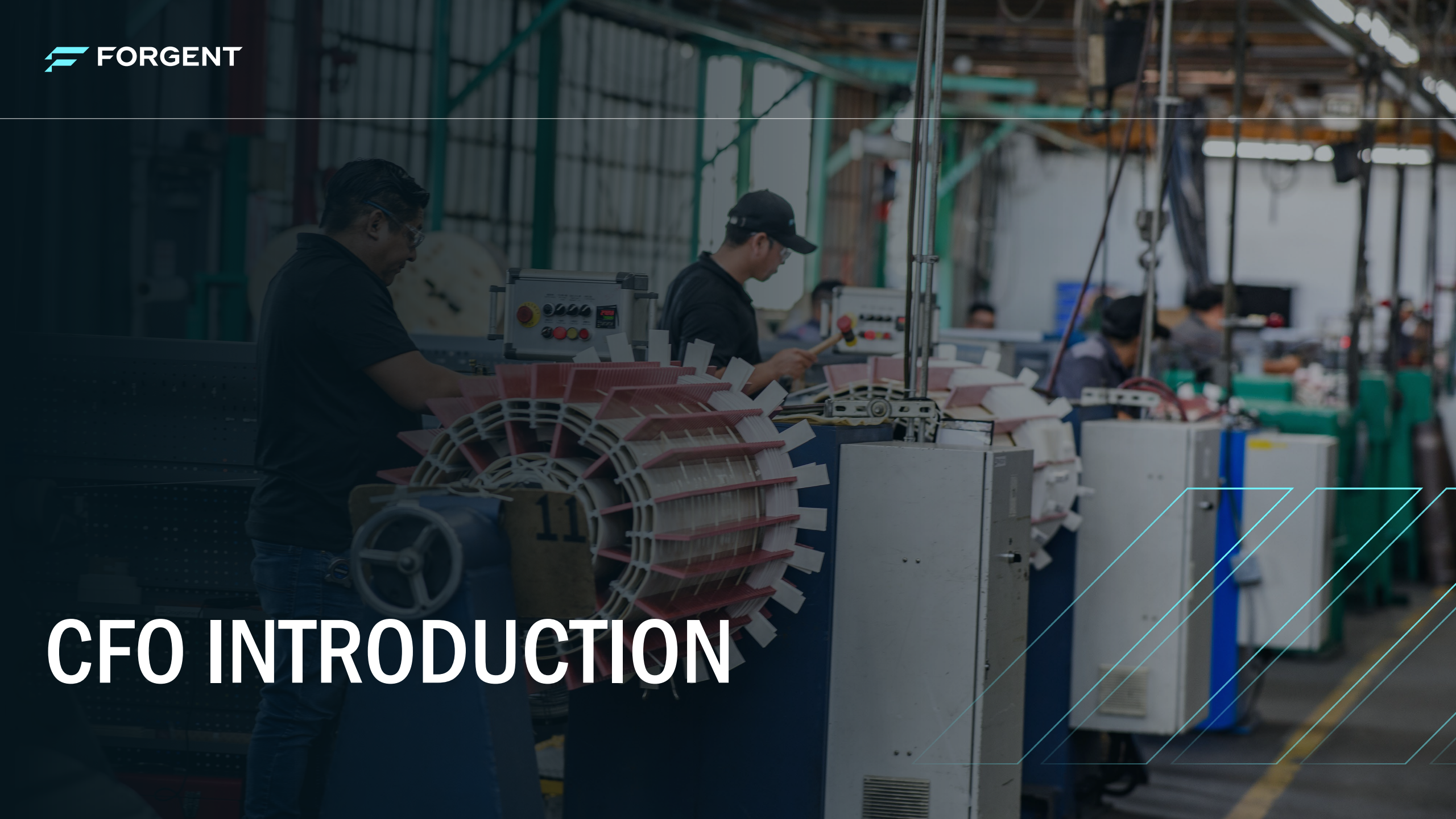
AMY ARD
Chief Financial Officer
Promoted to CFO in October

JUAN MACIAS
Solutions & Services President
Joined in August

JAMIE BROWN
Transformers President
Joined in September

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CFO INTRODUCTION

FORGENT LEADERSHIP PROFILE

INTRODUCING NEW CFO



AMY ARD

Chief Financial Officer

25+ YEARS OF LEADERSHIP EXPERIENCE

Experienced public-company CFO with deep manufacturing and operational finance credentials

PUBLIC COMPANY

Played a central role in Forgent's IPO and public company readiness

CFO EXPERIENCE

Led finance at PwrQ, Proterra, Tonal and AMG

FOUNDATION

PwC-trained; B.S. and MBA from Villanova

PLATFORM CREATION → PERFORMANCE OPTIMIZATION

Built the Forgent finance platform

- Public-company reporting, controls and governance
- Reliable forecasting and investor communications
- Scaled systems and plant-level margin analytics

Near-term priorities

- Deliver a seamless CFO transition and build market trust
- Apply operational finance expertise to margin improvement
- Tighten working capital and cash conversion

OPERATIONAL FINANCE PRIORITIES AND INITIATIVES

NEARER-TERM OBJECTIVES

LONGER-TERM OBJECTIVES

CATEGORY	ACTION
OVERHEAD AND SG&A EFFICIENCY	Scale engineering, sales, corporate functions and professional fees with discipline
	Reduce indirect labor and administrative costs
INVENTORY & WORKING CAPITAL EFFICIENCY	Obtain more favorable payment terms from suppliers
	Reduce stockouts that cause expedited production or freight
LABOR PRODUCTIVITY	Reduce overtime and temporary labor usage
	Improve direct labor efficiency
	Optimize staffing levels by shift, line, and product mix
MATERIALS & INPUT COST REDUCTION	Reduce scrap and material waste
	Consolidate supplier base to increase purchasing leverage
	Substitute lower-cost materials without reducing quality
MANUFACTURING EFFICIENCY	Increase machine utilization
	Reduce changeover and setup times
	Reduce rework and non-conforming production
LOGISTICS	Optimize freight lanes and carrier rates
	Reduce expedited shipments

SELECTED EARLY WINS

Reduced Professional Service Fees

- Insourced roles within supply chain, PMO and finance
- Generated >$5 million of annual savings
- Positioned business to scale faster with fewer external dependencies

Renegotiated Supplier Terms

- Obtained more favorable payment terms from vendors representing >80% of material spend
- Reduced working capital by investment by > $30 million

Reduced Temporary Labor

- Replaced contract labor with FTEs
- Generated approximately $5 million of annual savings

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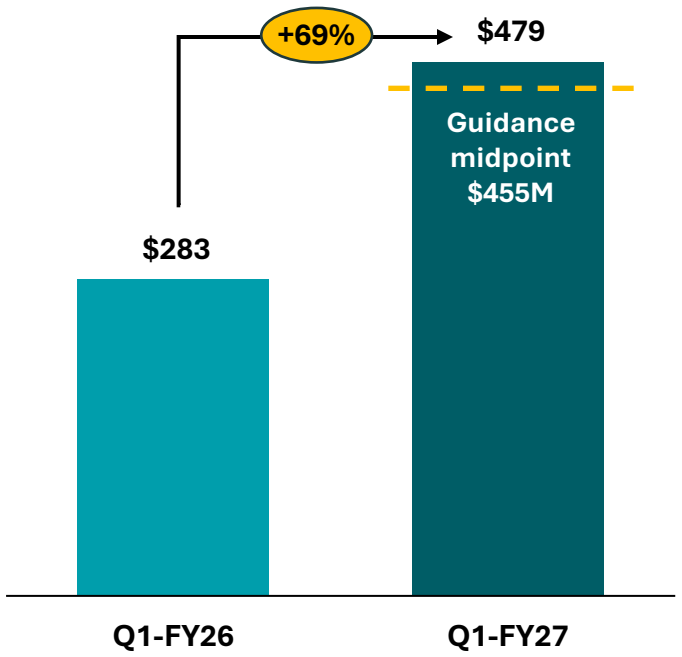


Q1 FINANCIAL RESULTS

Q1 REVENUES

Revenues

($ in millions)



Commentary

- **Revenues increased 69% to $479M, exceeding the high end of guidance**
  - Results driven by higher throughput and strong production ramp execution
  - 100% organic growth, reflecting both market growth and scaling capacity
- **Revenues increased for each of our business offerings**
  - Custom Products +73% to $354M
  - Powertrain Solutions +62% to $106M
  - Standard Products +18% to $11M
  - Services +114% to $8M

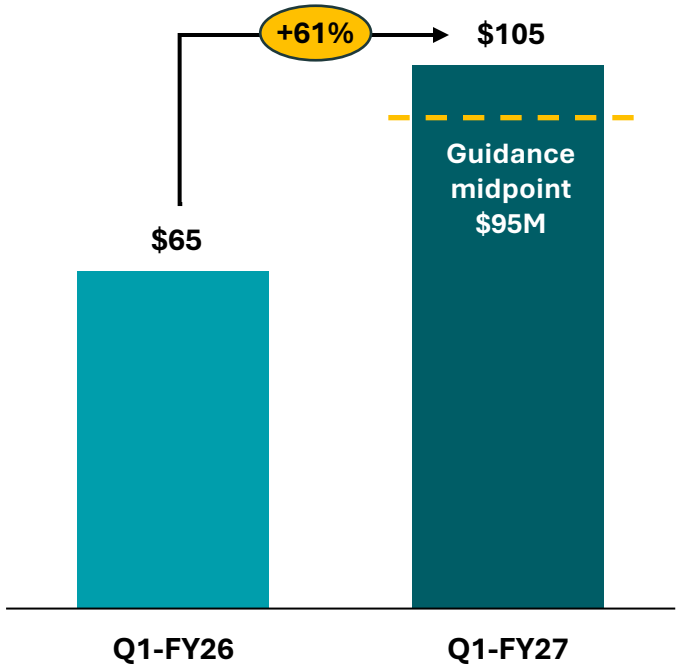
Strong execution on production ramp drove revenues above our Q1 guidance range

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Q1 ADJUSTED EBITDA AND ADJUSTED EPS

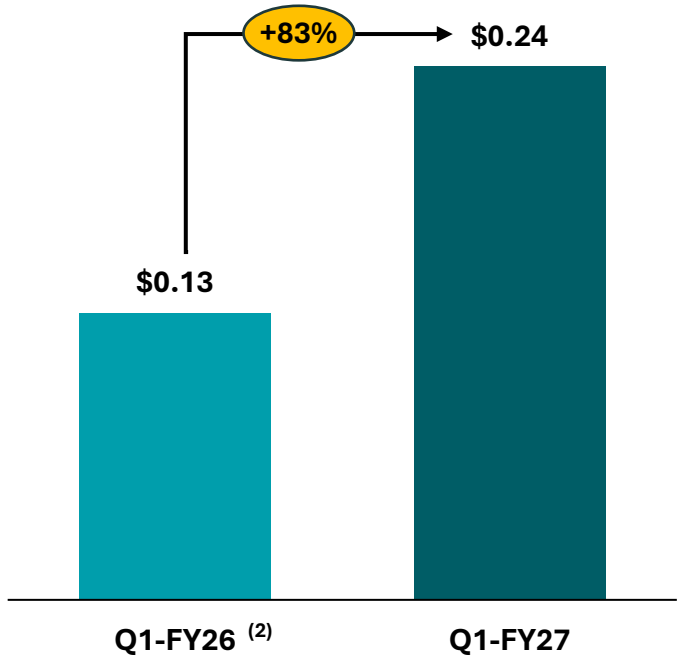
Adjusted EBITDA(1)

($ in millions)



Adjusted EPS(1)

($ per share)



Commentary

- **Adjusted EBITDA grew 61% to $105M**
  - Gross profit increased 62% YoY driven by volume growth
  - SG&A increased, reflecting investments across sales, operations, and engineering to support growth
- **Adjusted EBITDA exceeded the high end of guidance**
  - Driven by higher throughput and better cost absorption
  - Adjusted EBITDA includes one-time costs to support Q2's production ramp
- **Adjusted EPS grew 83% to $0.24, outpacing Adjusted EBITDA growth**
  - Driven by operating leverage and lower net interest expense

Better than expected throughput & cost absorption also drove Adjusted EBITDA above our Q1 guidance range

1) Non-GAAP Financial Measure. See Appendix for Non-GAAP reconciliations.
2) Q1-FY26 Pro Forma Adjusted EPS presented for comparison purposes. Calculated as $39.3M Adjusted Net Income divided by 304.7M shares.

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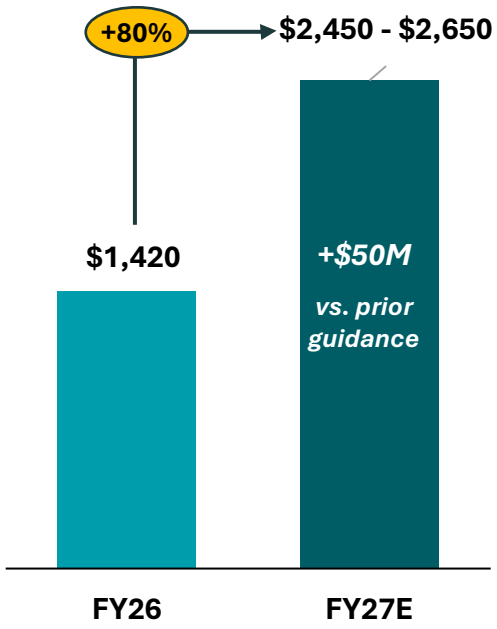


2027 OUTLOOK UPDATE

FY 2027 OUTLOOK

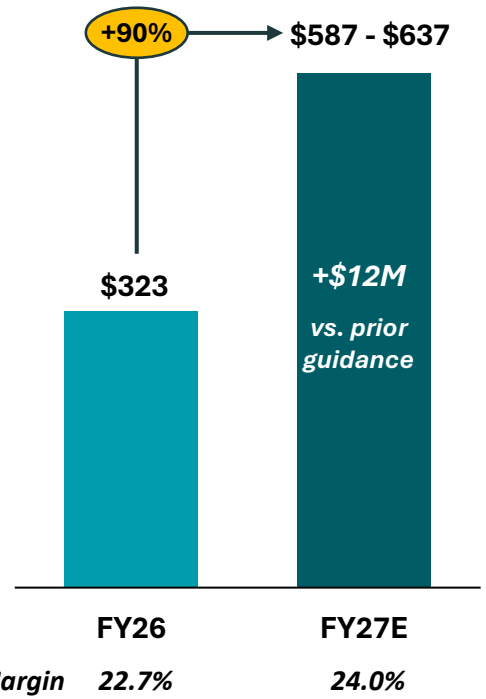
Revenues

($ in millions)



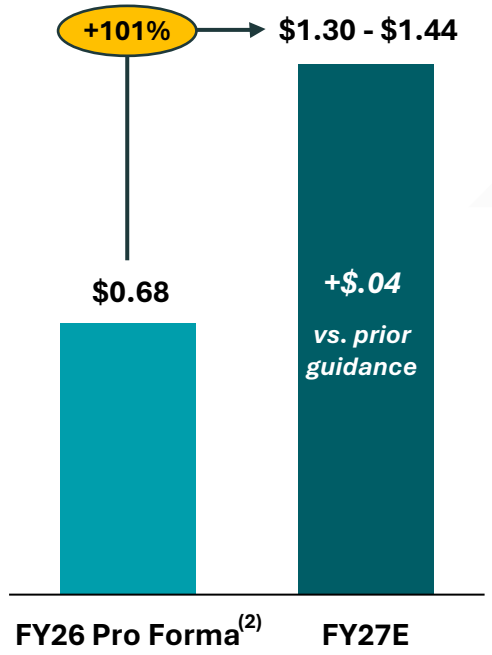
Adjusted EBITDA(1)

($ in millions)



Adjusted EPS(1)

($ per share)



Commentary

- Revenue growth fueled by **strong demand and scaling capacity**
- Guidance increase supported by **strong production ramp execution to date**
- **Additional book & ship sales unlocked** by strong production ramp
- **100% backlog coverage** of revenue guidance
- **Revenue and Adjusted EBITDA expected to increase sequentially** throughout the year as production and shipments ramp
- **Operating leverage will drive higher margins** as revenues increase sequentially

Raising guidance; strong production ramp execution unlocks additional book & ship capacity

Note: Growth and margin percentages calculated at midpoint of guidance.
1) Non-GAAP Financial Measure. See "Non-GAAP Information" on slide 2 for information regarding forward-looking non-GAAP measures.
2) FY26 Pro Forma Adjusted EPS presented for comparison purposes.

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FY 2027 OUTLOOK – Q2

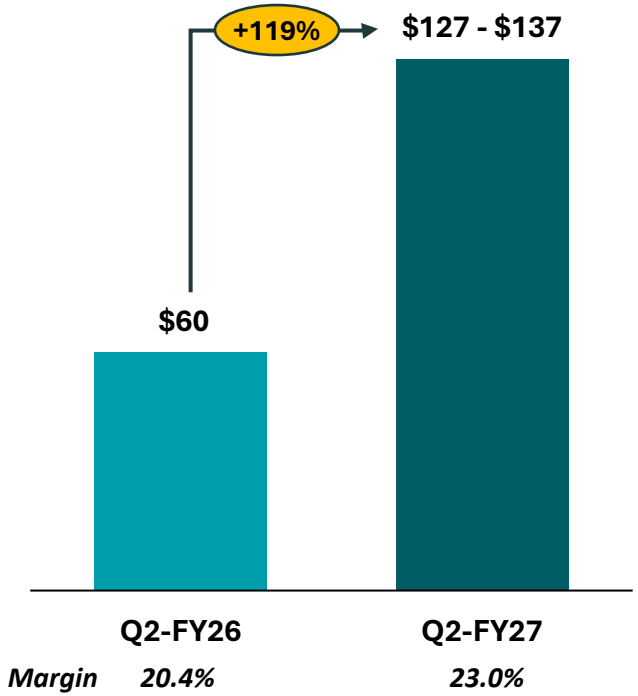
Revenues

($ in millions)



Adjusted EBITDA[(1)]

($ in millions)



Commentary

- Production ramp is gaining momentum, supported by investments in Q1
- Revenue expected to grow ~20% and Adjusted EBITDA ~26% vs. Q1
- Operating leverage is expected to drive quarter-over-quarter and year-over-year Adjusted EBITDA margin expansion

Production ramp gaining momentum; expect ~20% revenue growth and ~26% Adjusted EBITDA growth vs Q1

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Note: Growth calculated at midpoint of guidance.

1) Non-GAAP Financial Measure. See "Non-GAAP Information" on slide 2 for information regarding forward-looking non-GAAP measures.

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KEY TAKEAWAYS

Strong Q1 results and production ramp execution; now expecting 80% YOY revenue growth and 90% YOY Adjusted EBITDA growth in FY2027

Sustained order momentum, driven by Data Center and Industrial end-markets

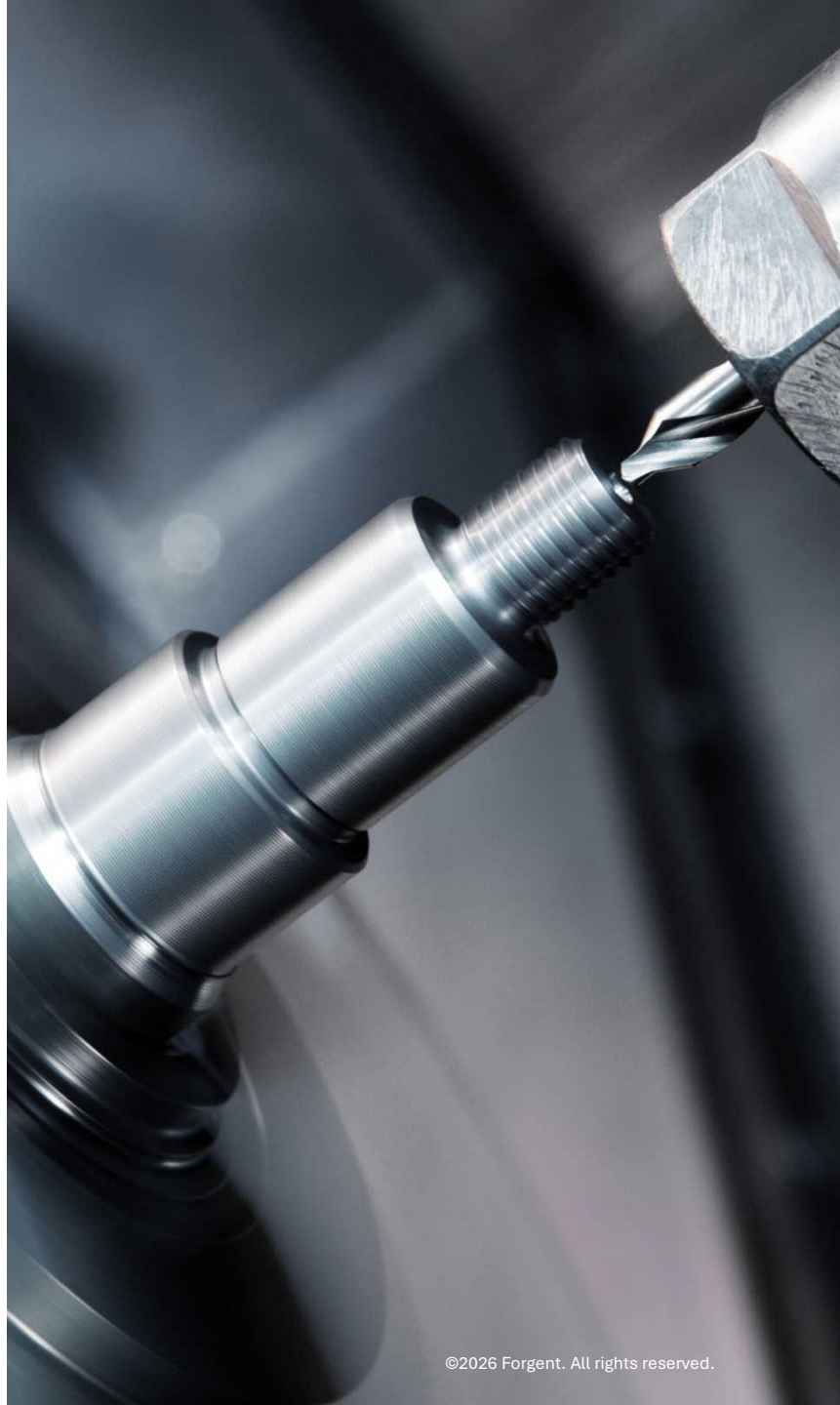
Direct orders from AI labs and hyperscalers expected to build through FY2027 and FY2028

Our FY2027 margin plan is on track, and we see further expansion in the years ahead

With backlog fully covering our updated FY2027 guidance, production ramp progress is unlocking additional book-and-ship capacity

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APPENDIX



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FISCAL 2027 MODELING[1]

Metric	FY2027	Basis / Commentary
GAAP tax rate	21% – 22%	Effective tax rate on GAAP pre-tax income
Adjusted tax rate	23% – 24%	Tax rate applicable to Adjusted Net Income & Adjusted EPS calculations
Cash tax rate	13% – 16%	Cash taxes as % of GAAP pre-tax income
Tax distributions	$28M – $35M	Tax distributions to non-controlling interest; Financing cash flows
TRA payments	None	Payments under Tax Receivable Agreement; Financing cash flows; beginning in FY28
Net interest expense	$35.5M – $40.5M	Interest expense, net of interest income
Depreciation	$38.5M – $40.5M	Depreciation
Intangible amortization	~$25.5M	Amortization of acquired intangible assets
Amortization / write-off of discounts and deferred financing costs	~$3M	Amortization of debt discounts and debt issuance costs
SBC *(Updated)*	$31M – $33M	Stock-based compensation expense
Shares Outstanding	~305M	Total Class A + Class B + dilutive securities; Denominator for Adjusted EPS
Capex	$85M – $90M	Inclusive of 2027 PTS Capacity Expansion, remainder of 2025-2026 Capacity Expansion, maintenance at ~1% of revenues

1) Assumes the current capital structure following the July 2026 follow-on offering, under which the noncontrolling interest holds 9.82% of Opco LLC Interests. Additional follow-on offerings or other sale transactions, as well as other variables, could cause actual results to differ from the ranges presented.

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ADJUSTED EBITDA

Non-GAAP Financial Measures

The table below reconciles Net Income (the most directly comparable GAAP measure) to Adjusted EBITDA (a non-GAAP measure) for the periods presented (in thousands):

	Three Months Ended September 30	
	2026	**2025**
Net Income	$ 54,823	$ 15,556
Interest expense	9,829	13,873
Interest income	(954)	(905)
Income tax expense	15,336	2,934
Depreciation expense	5,631	3,106
Amortization of intangibles	6,347	12,778
Equity-based compensation	13,884	560
Sponsor fees and expenses[1]	—	6,600
Public company readiness costs[2]	—	1,402
Earnout expenses[3]	—	5,400
Non-recurring integration and consulting fees[4]	—	3,796
Adjusted EBITDA	$ 104,896	$ 65,100
Adjusted EBITDA	$ 104,896	$ 65,100
Revenues	$478,566	$283,274
Adjusted EBITDA Margin	21.9%	23.0%

1) Represents fees and expense reimbursements paid to our Sponsor.
2) Represents non-recurring professional services fees we incurred in connection with readying the Company for our initial public offering and statutory SEC reporting, as well as certain non-recurring recruiting costs.
3) Represents non-recurring earnout amounts accrued to certain sellers in connection with business acquisitions.
4) Represents non-recurring professional services fees we incurred in connection with certain post-acquisition activities, including valuation, technical accounting and integration consulting services.

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ADJUSTED NET INCOME

Non-GAAP Financial Measures

The table below reconciles Net Income Attributable to Forgent Power Solutions, Inc. (the most directly comparable GAAP measure) to Adjusted Net Income (a non-GAAP measure) for the periods presented (in thousands):

	Three Months Ended September 30	
	2026	**2025**
Net Income Attributable to Forgent Power Solutions, Inc.	$ 48,244	$ 10,013
Net income impact from pro forma conversion of Class B common stock to Class A common stock[1]	6,579	5,543
Adjustment to the provision for income tax[2]	(1,336)	(522)
Tax effected net income	53,487	15,034
Amortization of intangibles	6,347	12,778
Amortization / write off of discounts and deferred financing costs	714	999
Equity-based compensation	13,884	560
Sponsor fees and expenses[3]	—	6,600
Public company readiness costs[4]	—	1,402
Earnout expenses[5]	—	5,400
Non-recurring integration and consulting fees[6]	—	3,796
Tax impact of adjustments[7]	(2,428)	(7,251)
Adjusted Net Income	$ 72,004	$ 39,318

1) Reflects net income to Class A common shares from pro forma exchange of corresponding shares of our Class B common shares held by the Existing Opco LLC Owners.
2) The Company is subject to U.S. Federal income taxes, in addition to state and local taxes with respect to its allocable share of any net taxable income of Opco. The adjustment to the provision for income tax reflects the effective tax rates below, assuming the Company owns 100% of the Opco LLC Interests units.
3) Represents fees and expense reimbursements paid to our Sponsor.
4) Represents non-recurring professional services fees we incurred in connection with readying the Company for our initial public offering and statutory SEC reporting, as well as certain non-recurring recruiting costs.
5) Represents non-recurring earnout amounts accrued to certain sellers in connection with business acquisitions.
6) Represents non-recurring professional services fees we incurred in connection with certain post-acquisition activities, including valuation, technical accounting and integration consulting services.
7) Represents the estimated tax impact of all Adjusted Net Income add-backs, excluding those which represent permanent differences between book versus tax.

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ADJUSTED EARNINGS PER SHARE

Non-GAAP Financial Measures

The table below reconciles Weighted Average Shares Outstanding (the most directly comparable GAAP measure) to Adjusted Diluted Weighted Average Shares Outstanding for the periods presented (in thousands, except per share):

	Three Months Ended September 30	
	2026	**2025**
Weighted average shares of Class A common stock outstanding - basic	273,736	N/A[a]
Assumed exchange of Class B common stock to Class A common stock	30,693	N/A[a]
Dilutive effect of restricted stock units	334	N/A[a]
Dilutive effect of stock options	—	N/A[a]
Adjusted diluted weighted average shares outstanding	304,763	N/A[a]
Adjusted Net Income	$ 72,004	N/A[a]
Adjusted EPS[b]	$ 0.24	N/A[a]

a) This Non-GAAP measure is not applicable for this period, which was prior to the IPO and the related reorganization transactions.
b) Calculated by dividing Adjusted Net Income by adjusted diluted weighted average shares outstanding.

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