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# A trusted technology partner

**NOVEMBER 2026**



# Safe Harbor and Forward-Looking Information

Certain statements and information in this presentation are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and are based on current expectations and assumptions that are subject to risks and uncertainties. All statements and information contained in this presentation that do not relate to matters of historical fact should be considered forward-looking statements, and are generally identified by words such as "expect," "intend," "anticipate," "estimate," "believe," "future," "target," "could," "should," "may," "will," "plan," "aim," and other similar expressions. These forward-looking statements include, but are not limited to, statements regarding anticipated financial performance and financial position, including our financial outlook for the fourth quarter and full year of 2026; our long-term financial targets, growth algorithm and 2030 direction; expectations for our future growth and prospects; expectations for our customers, our end markets, market size and growth, and our market position; expectations for our strategy and business model, including the evolution of our business mix toward medical, consumables and embedded software; expectations for new product launches and commercial activities; expectations for margin expansion, cash flow performance and free cash flow conversion; expectations for capital deployment, including acquisitions, and our target leverage; the financial contributions of the Riverpoint Medical acquisition to our future results of operations and financial condition, including our leverage ratio and other pro forma financial metrics; our ability to integrate Riverpoint Medical and to implement our plans, forecasts and other expectations with respect to its business; the anticipated benefits and synergies of the Riverpoint Medical acquisition, including its impact on revenue, profitability, addressable market and manufacturing strategy; and other statements that are not historical facts.

These forward-looking statements are neither promises nor guarantees, but involve risks and uncertainties that may cause actual results to differ materially from those contained in the forward-looking statements. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of various important factors, including, but not limited to, the following: economic and political conditions and the effects of these conditions on our businesses and on our customers' businesses, capital expenditures and level of business activities; our dependence upon our ability to respond to fluctuations in product demand; our ability to continuously innovate, to introduce new products in a timely manner, and to manage transitions to new product innovations effectively; customer order timing and other similar factors; disruptions or breaches in security of our or our third-party providers' information technology systems; risks associated with our operations in foreign countries; our increased use of outsourcing in foreign countries; risks associated with increased outsourcing of components manufacturing; our exposure to increased tariffs, trade restrictions or taxes on our products; our ability to contain or reduce costs; violations of our intellectual property rights and our ability to protect our intellectual property against infringement by third parties; risk of losing our competitive advantage; our failure to successfully integrate recent and future acquisitions into our business, including Riverpoint Medical, or to realize the anticipated benefits or synergies from those acquisitions; the accuracy of financial and other information regarding Riverpoint Medical on which we relied in connection with the acquisition and our related financial projections, which was not subject to the same accounting oversight and controls as our own historical financial information; our ability to accurately forecast Riverpoint Medical's future financial performance and our ability to maintain compliance with financial covenants under our credit facility, including our leverage ratio, which depends in part on the future financial performance of the combined company; the significant costs associated with the acquisition and integration of Riverpoint Medical and the diversion of management's attention from our ongoing business operations; our substantially increased indebtedness following the acquisition; our ability to attract and retain key personnel, including at Riverpoint Medical, and to maintain relationships with customers and business partners; our restructuring and realignment activities; product defects or problems integrating our products with other vendors' products; disruptions in the supply of certain key components and other goods from our suppliers; our failure to accurately forecast component and raw material requirements leading to additional costs and significant delays in shipments; production difficulties and product delivery delays or disruptions; our exposure to extensive medical device regulations, which may impede or hinder the approval, certification or sale of our products and, in some cases, may ultimately result in an inability to obtain approval or certification of certain products or may result in the recall or seizure of previously approved or certified products; potential penalties for violating foreign and U.S. federal and state healthcare laws and regulations; impact of healthcare industry cost containment and healthcare reform measures; changes in governmental regulations related to our business or products; actual or perceived failures to comply with applicable data protection, privacy and security laws, regulations, standards, and other requirements; our failure to implement new information technology systems successfully; changes in foreign currency rates; our failure to realize the full value of our intangible assets; our reliance on original equipment manufacturer customers; the loss of sales, or significant reduction in orders from, any major customers; increasing scrutiny and changing expectations from investors, customers, governments and other stakeholders and third parties with respect to corporate sustainability policies and practices; the effects of climate change and related regulatory responses; our exposure to the credit risk of some of our customers and in weakened markets; being subject to U.S. federal income taxation even though we are a non-U.S. corporation; changes in tax laws and fluctuations in our effective tax rates; any need for additional capital to adequately respond to business challenges or opportunities and repay or refinance our existing indebtedness, which may not be available on acceptable terms or at all; our existing indebtedness limiting our ability to engage in certain activities; volatility in the market price for our common shares; and our failure to maintain appropriate internal controls in the future.

Any or all of our forward-looking statements may turn out to be inaccurate, and there are no guarantees about our performance. The factors identified above are not exhaustive. We operate in a dynamic business environment in which new risks may emerge frequently. Accordingly, you should not place undue reliance on forward-looking statements, which speak only as of the date of this presentation. In addition, results for prior periods are not necessarily indicative of results that may be expected for any future period.

Other important risk factors that could affect the outcome of the events set forth in these statements and that could affect the Company's operating results and financial condition are discussed in Part I, Item 1A of our Annual Report on Form 10-K for the fiscal year ended December 31, 2025, as further updated by our subsequent filings with the Securities and Exchange Commission. Such statements are based on the Company's beliefs and assumptions and on information currently available to the Company. The Company disclaims any obligation to publicly update or revise any such forward-looking statements as a result of developments occurring after the date of this presentation except as required by law.

In this presentation, we present the non-GAAP financial measure of Adjusted EBITDA. Please see "Use of Non-GAAP Financial Measures" in the accompanying appendix and our most recent earnings press release for the reasons why we use this measure, a reconciliation of this measure to the most directly comparable GAAP measures, and other information relating to this measure.


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# We accelerate innovation and productivity for leading global OEMs in attractive markets

BUSINESS MODEL FOCUS

- ✓ Differentiated long-term OEM supplier
- ✓ Win in high-growth end markets, with leading OEMs
- ✓ Sole-source customized solutions, with proprietary IP
- ✓ Delivering sustainable and leverageable cash flows

FINANCIAL PROFILE

**~$1,140M**
Revenue

**~$277M**
Adjusted EBITDA
+24% of sales

**~55%**
Sales to medical markets

**~$12B**
Addressable market
with 5% – 7% CAGR



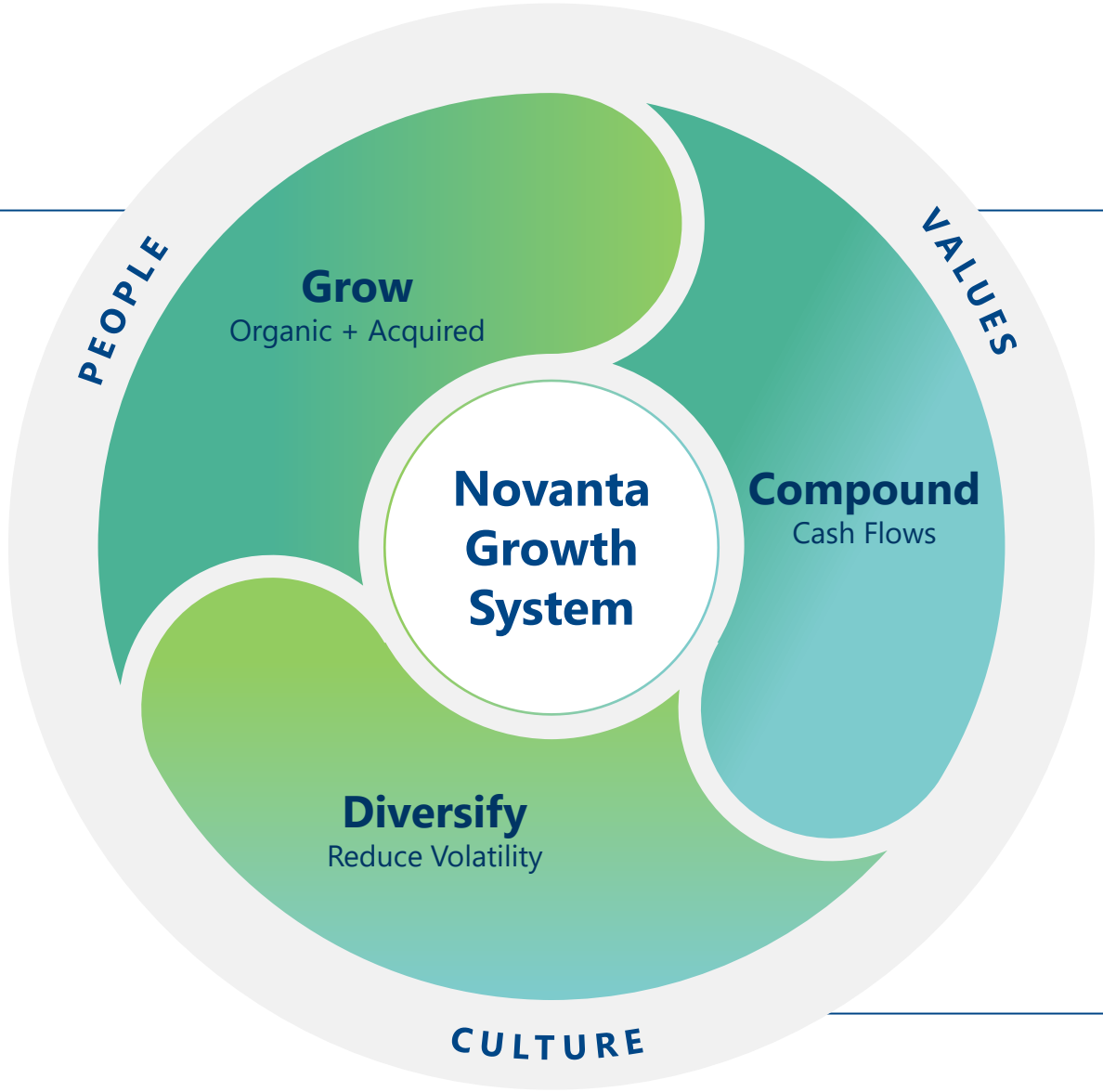
*(1) Figures are 2026 Guidance*


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# Novanta's growth runs on a diversified multi-strategy compounding model

- Win in high-growth markets
- Innovation engine for our customers



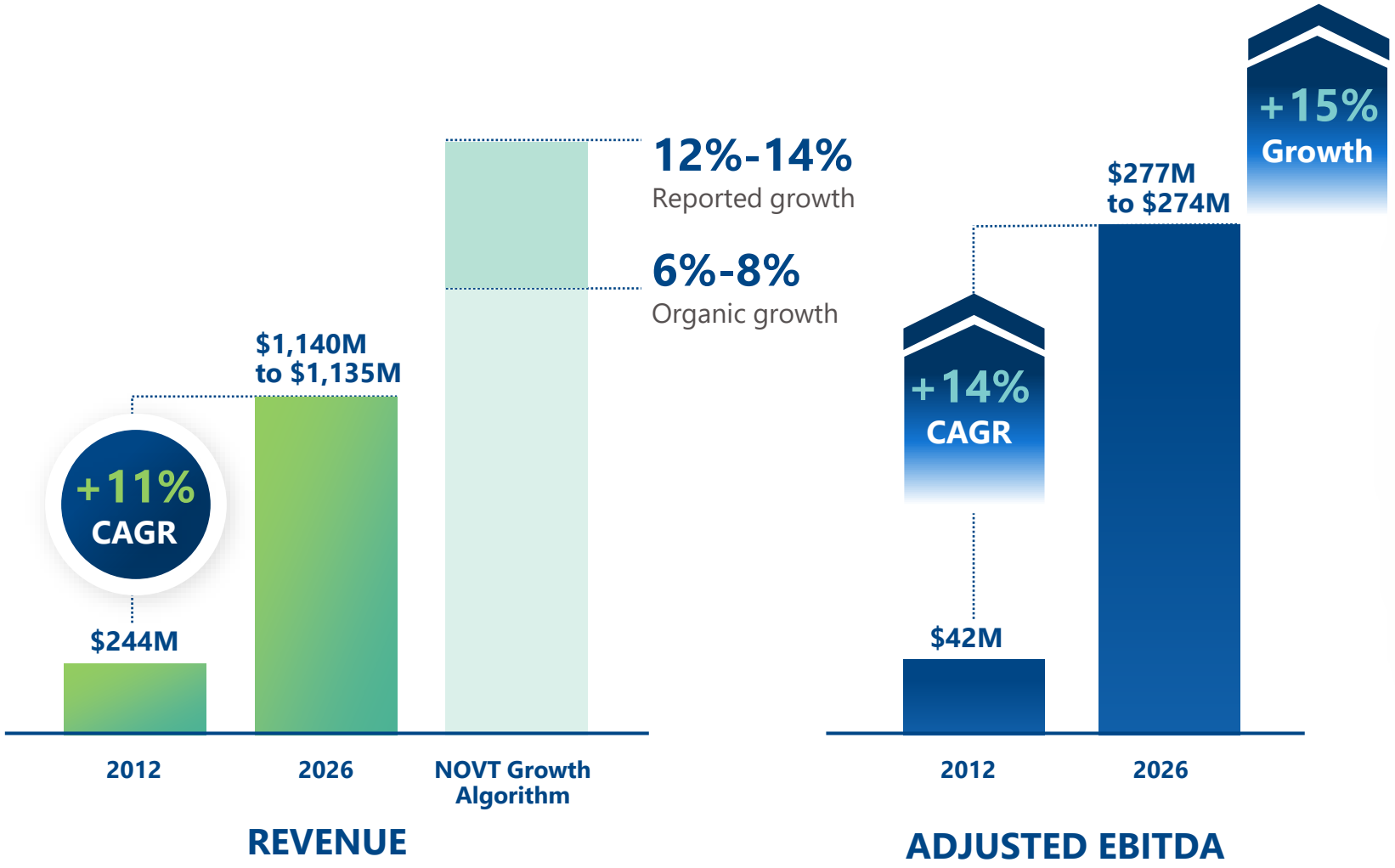

- Asset-light business with strong margins
- Allocate capital based on cash-on-cash returns
- Deliver predictable, consistent and sustainable growth

- Allocate capital towards less cyclical more recurring growth
- Balance exposures across +5,000 customers across +45 application areas


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# And delivers consistently strong financial results




Deliver **15% to 20%** cash flow growth

**100** basis points per annum margin expansion

**+100%** free cash flow to net income

**$300** million to **$500** million per year of capital deployment


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# Use of non-GAAP measures

The non-GAAP financial measures used in this presentation are Adjusted EBITDA.

The Company believes that this non-GAAP financial measures provides useful and supplementary information to investors regarding the operating performance of the Company. It is management's belief that this non-GAAP financial measures would be particularly useful to investors because of the significant changes that have occurred outside of the Company's day-to-day business in accordance with the execution of the Company's strategy. This strategy includes streamlining the Company's existing operations through site and functional consolidations, strategic divestitures and product line closures, expanding the Company's business through significant internal investments, and broadening the Company's product and service offerings through acquisitions of innovative and complementary technologies and solutions. The financial impact of certain elements of these activities, particularly acquisitions, divestitures, and site and functional restructurings, is often large relative to the Company's overall financial performance and can adversely affect the comparability of its operating results and investors' ability to analyze the business from period to period.

The Company defines Adjusted EBITDA as income before deducting interest (income) expense, income tax provision (benefit), depreciation, amortization, non-cash share-based compensation, inventory fair value adjustments related to business acquisitions, inventory related charges associated with product line closures, restructuring, acquisition and related costs, discrete costs related to the planning and design phase of a Financial and Operation system implementation, charges related to an insurance recovery claim, officer transition costs, operational transformation costs, charges to achieve initial compliance with the EU Medical Device Regulation, impairment of goodwill and intangible assets, and other non-operating (income) expense items, including foreign exchange transaction (gains) losses, costs related to our debt refinancing and net periodic pension costs of the Company's frozen U.K. defined benefit pension plan.

The Company's Adjusted EBITDA is used by management to evaluate operating performance, communicate financial results to the Board of Directors, benchmark results against historical performance and the performance of peers, and evaluate investment opportunities, including acquisitions and divestitures. In addition, Adjusted EBITDA is a financial performance metric used to determine bonus payments for senior management and employees. Accordingly, the Company believes that this non-GAAP financial measure provides greater transparency and insight into management's method of analysis.

Non-GAAP financial measures should not be considered as substitutes for, or superior to, measures of financial performance prepared in accordance with GAAP. They are limited in value because they exclude charges that have a material effect on the Company's reported results and, therefore, should not be relied upon as the sole financial measures to evaluate the Company's financial results. The non-GAAP financial measures are meant to supplement, and to be viewed in conjunction with, GAAP financial measures. Investors are encouraged to review the reconciliation of these non-GAAP financial measures to their most directly comparable GAAP financial measures as provided in the tables accompanying this presentation.

Novanta provides earnings guidance on a non-GAAP basis and does not provide earnings guidance on a GAAP basis, with the exception of GAAP revenue guidance. A reconciliation of the Company's forward-looking Adjusted EBITDA guidance to the most directly comparable GAAP financial measures is not provided because of the inherent difficulty in forecasting and quantifying certain amounts that are necessary for such reconciliations, including acquisitions and related expenses; impact of purchase price allocations for recently completed acquisitions; future changes in the fair value of contingent considerations; future restructuring expenses; divestitures and related expenses; gains and losses from sale of real estate assets; costs related to product line closures; intangible asset impairment charges and related asset write-offs; and other charges reflected in the Company's reconciliation of historical non-GAAP financial measures, the amounts of which, based on past experience, could be material.


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# Non-GAAP reconciliation

| (in thousands of dollars) | TWELVE MONTHS ENDED | | | | | | | | | | | | | | NINE MONTHS ENDED |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Dec 31, 2012 | Dec 31, 2013 | Dec 31, 2014 | Dec 31, 2015 | Dec 31, 2016 | Dec 31, 2017 | Dec 31, 2018 | Dec 31, 2019 | Dec 31, 2020 | Dec 31, 2021 | Dec 31, 2022 | Dec 31, 2023 | Dec 31, 2024 | Dec 31, 2025 | Oct 2, 2026 |
| **REVENUE** | | | | | | | | | | | | | | | |
| **Revenue (GAAP)** | **$243,796** | **$316,910** | **$364,706** | **$373,598** | **$384,758** | **$521,290** | **$614,337** | **$626,099** | **$590,623** | **$706,793** | **$860,903** | **$881,662** | **$949,245** | **$980,600** | **$828,522** |
| **ADJUSTED EBITDA** | | | | | | | | | | | | | | | |
| **Operating income (loss) from continuing operations (GAAP)** | **$20,798** | **$19,951** | **($16,729)** | **$29,304** | **$32,955** | **$57,566** | **$71,013** | **$55,282** | **$55,888** | **$64,054** | **$103,079** | **$110,496** | **$110,584** | **$94,012** | **$59,511** |
| Depreciation and amortization | 12,458 | 19,570 | 23,797 | 19,114 | 20,357 | 30,758 | 37,052 | 38,280 | 38,293 | 43,126 | 53,158 | 46,612 | 55,563 | 61,932 | 56,257 |
| Share-based compensation | 4,534 | 5,442 | 4,329 | 4,387 | 4,293 | 5,493 | 7,647 | 9,340 | 22,535 | 22,557 | 23,108 | 25,588 | 23,307 | 29,538 | 29,697 |
| Impairment of goodwill and intangible assets | - | - | 41,442 | - | - | - | - | - | - | - | - | - | - | - | - |
| Restructuring, acquisition, divestiture and other costs | 4,369 | 5,387 | 3,091 | 8,273 | 7,945 | 7,542 | 8,041 | 16,574 | 3,810 | 18,020 | 4,384 | 13,060 | 13,714 | 20,442 | 35,779 |
| Inventory related charges associated with product line closures | - | - | - | - | 1,370 | - | - | - | - | - | - | 473 | 2,493 | 65 | - |
| Acquisition fair value adjustments | | 965 | 596 | 358 | 205 | 4,754 | - | 1,270 | 188 | 1,411 | 160 | - | 2,777 | - | 800 |
| Officer transition costs | - | - | - | - | 1,306 | - | - | - | - | - | - | - | 1,411 | 1,137 | - |
| Employee COVID-19 testing costs | - | - | - | - | - | - | - | - | 275 | 3,568 | 240 | - | - | - | - |
| Costs incurred for insurance recovery claim | - | - | - | - | - | - | - | - | - | - | - | - | - | 6,220 | 3,589 |
| Planning and design phase of financial and operation system implementation | - | - | - | - | - | - | - | - | - | - | - | - | - | 7,604 | 8,548 |
| Operational transformation costs | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 2,274 |
| EU medical device regulation charges | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 1,694 |
| **Adjusted EBITDA (Non-GAAP)** | **$42,159** | **$51,315** | **$56,526** | **$61,436** | **$68,431** | **$106,113** | **$123,753** | **$120,746** | **$120,989** | **$152,736** | **$184,129** | **$196,229** | **$209,849** | **$220,950** | **$198,149** |


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