These slides, and the accompanying oral discussion (together, this “presentation”), contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements concerning: future sales and EBITDA margins, earnings and plans; the success of acquisitions, achievement of cost and revenue synergies and the amount of such synergies and integration costs; the ability of the Company to achieve market success and earnings per share accretion expectations; the ability of the Company to employ the Columbus McKinnon Business System to drive profitability and to grow the business with Core Growth Framework, involve known and unknown risks, and are based upon current information and expectations. Actual results may differ materially from those anticipated if the information on which those estimates were based ultimately proves to be incorrect or as a result of certain risks and uncertainties that could cause our actual results to differ materially from the results expressed or implied by such statements, including the integration of recent acquisitions into the Company to achieve cost and revenue synergies, the ability of the Company and its recent acquisitions to achieve revenue expectations, global economic and business conditions including the impact of COVID-19, conditions affecting the industries served by us and our subsidiaries, conditions affecting our customers and suppliers, competitor responses to our products and services, the overall market acceptance of such products and services, facility consolidations and other restructurings, the ability to expand into new markets and geographic regions, foreign currency fluctuations, and other factors disclosed in our periodic reports filed with the Securities and Exchange Commission. Consequently, such forward-looking statements should be regarded as our current plans, estimates and beliefs. Except as required by applicable law, we do not undertake and specifically decline any obligation to publicly release the results of any revisions to these forward-looking statements that may be made to reflect any future events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.

Non-GAAP Financial Measures and Forward-looking Non-GAAP Measures

This presentation will discuss some non-GAAP (“adjusted”) financial measures which we believe are useful in evaluating our performance. You should not consider the presentation of this additional information in isolation or as a substitute for results compared in accordance with GAAP. The non-GAAP (“adjusted”) measures are noted and reconciliations of comparable GAAP with non-GAAP measures can be found in tables included in the Supplemental Information portion of this presentation.

This presentation also contains forward-looking statements regarding non-GAAP Adjusted EBITDA and Adjusted EBITDA margin. The Company is unable to present a quantitative reconciliation of these forward-looking non-GAAP financial measures to their most directly comparable forward-looking GAAP financial measures because such information is not available, and management cannot reliably predict the necessary components of such GAAP measures without unreasonable effort or expense. In addition, the Company believes that such reconciliations would imply a degree of precision that would be confusing or misleading to investors. The unavailable information could have a significant impact on the Company’s fiscal 2027 financial results. These non-GAAP financial measures are preliminary estimates and are subject to risks and uncertainties, including, among others, changes in connection with quarter-end and year-end adjustments. Any variation between the Company’s actual results and preliminary financial data set forth above may be material.
## Agenda

**START: 9:00 AM EASTERN**

<table>
<thead>
<tr>
<th>Topic</th>
<th>Presenter</th>
<th>Role</th>
</tr>
</thead>
<tbody>
<tr>
<td>Welcome</td>
<td>Deb Pawlowski</td>
<td>Investor Relations</td>
</tr>
<tr>
<td>Unlocking CMCO's Potential</td>
<td>David Wilson</td>
<td>President &amp; Chief Executive Officer</td>
</tr>
<tr>
<td>Digital Enablement</td>
<td>Mark Paradowski</td>
<td>SVP &amp; Chief Digital Officer</td>
</tr>
<tr>
<td>Operational Excellence</td>
<td>Bert Brant</td>
<td>SVP, Global Manufacturing Operations</td>
</tr>
<tr>
<td>Innovation &amp; Organic Growth</td>
<td>Mario Ramos</td>
<td>SVP, Global Product Development &amp; Marketing</td>
</tr>
</tbody>
</table>

**15 Minute Break**

<table>
<thead>
<tr>
<th>Topic</th>
<th>Presenter</th>
<th>Role</th>
</tr>
</thead>
<tbody>
<tr>
<td>Platform Spotlight: Precision Conveyance</td>
<td>Terry Schadeberg</td>
<td>President, Americas</td>
</tr>
<tr>
<td>Linking Talent &amp; Culture to Strategy</td>
<td>Adrienne Williams</td>
<td>SVP &amp; Chief Human Resources Officer</td>
</tr>
<tr>
<td>Financial Strategy &amp; Targets</td>
<td>Greg Rustowicz</td>
<td>SVP Finance, Chief Financial Officer &amp; Treasurer</td>
</tr>
<tr>
<td>Key Takeaways: Beyond the Blueprint</td>
<td>David Wilson</td>
<td>President &amp; Chief Executive Officer</td>
</tr>
</tbody>
</table>

**Question & Answer Session**

**CLOSING: 12:30 PM EASTERN**
Unlocking CMCO’s Potential

CMCO 2022 Investor and Analyst Day
June 23, 2022
Unlocking the Potential of CMCO
Moving Beyond the Blueprint

David J. Wilson
President &
Chief Executive Officer
Strategic Planning Framework

- **Vision**: what we want to be
- **Values**: what's important to us
- **Purpose**: why we exist
- **Strategy**: where to compete and how to win
- **Strategy Map**: what we need to do
- **Strategic Deployment Process**: targets and initiatives
- **Prioritized Roadmap**: a plan and sequenced initiatives
- **Personal Objectives**: what I need to do

**Organization | Governance & Health | Change Management | Business Operating System**
Where It Starts
Columbus McKinnon’s Purpose, Vision, Mission and Core Values

PURPOSE
Together we create intelligent motion solutions that move the world forward and improve lives

VISION
To become the global leader in safe and productive Intelligent Motion Solutions

MISSION
We provide expert, professional grade solutions and products, building the trust of customers by solving their high-value problems

CORE VALUES

Safety
Take personal responsibility. Care for our people. Build products everyone can trust.

Be Easy To Do Business With
Focus on the customer. Listen. Simplify.

Deliver On Your Commitments

Think Differently
Be proactive with ideas. Ask questions. Be part of the solution.

Win As A Team
Embrace diversity. Respect each other. Celebrate success

Act With Integrity
Do the right thing. Extend trust. Appreciate differences.
Together we create **intelligent motion solutions** that move the world forward and improve lives.
Our Strategy

Transform CMCO from a legacy cyclical industrial company to a top-tier, secular growth, intelligent motion solutions company

STRATEGIC PRIORITIES

- Strengthen and build upon CMCO’s core
- Invest in high-growth, high margin platforms
- Increase exposure to high growth, secular end markets
- Create an exceptional customer experience
- Achieve top-tier performance utilizing CMBS and our core growth framework
Unlocking CMCO’s Potential

Business System and Core Growth Framework to Transform CMCO

CMBS

GROWTH FRAMEWORK

RE-IMAGINE CORE

EXPAND CORE

GROW CORE

STRENGTHEN CORE

TRANSFORMATION

Framework to Deliver Differentiated Growth, Financial Performance and Shareholder Value
Columbus McKinnon Business System (CMBS) Enables Scale & Competitive Advantage

1. People & Values
2. Strategic Planning
3. Marketing
4. Product Management
5. Programmatic M&A
6. Customer Experience
7. Product Development
8. Operational Excellence
10. End-to-End Digital

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CMBS Cascading Levels Example

Playbook for Standard Work and Processes

Enterprise Core Competencies, Processes and Tools to Ensure Sustainable Performance

Level 1
Strategic Framework

Level 2
Core Competencies

• Programmatic M&A

Level 3
Key Processes

• Strategy Alignment
• Target Identification
• Screening & Outreach
• Diligence Playbook
• Valuation Modeling
• Integration Playbook - Tracking, Evaluation

Level 4
Tools / Enablers

• M&A Pipeline
• DD Checklists
• DD Report Templates
• Valuation Models
• Third Party Management
• Integration Tracking
Implementation Runway

CMBS Tracker*

- ~6% Complete or Underway
- ~32% Complete
- ~35% Alignment Phase
- ~27% Not Yet Started
- ~35% Pending Enabler

62% Complete or Underway

Creating sustainable competitive advantage requires repetition and relentless execution

FY22
Align Value-Add Sub-Processes

FY23

FY24

FY25

FY26

FY27

Develop CMBS/PMO Office

Cascade, Incorporate Enablers, Develop “Best-in-Class” Sub-Processes

Steady Progress... Investing to Strengthen Competencies and Develop Differentiated Advantages

*As of June 2022
Our Core Growth Framework

Disciplined Approach to Organic and Strategic Growth Initiatives

- Re-Imagine & Increase TAM
- Expand SAM within TAM
- Grow Share of SAM
- Maintain Share of SAM & Enable Growth with Market

TAM: Total Addressable Market; SAM: Serviceable Addressable Market
Megatrends and Market Dynamics

“Outside-in” Evaluation

Driven By:
- Productivity and consistency
- Minimizing human dependency
- Skilled labor shortage
- Reshoring

Vertical Markets
- Material Handling
- Life Science & Pharma
- Food & Beverage

CAGR*
- ~8%
- ~8%
- ~7%

Driven By:
- Shift in demographics
- Pandemic influences
- Accelerated adoption of online B2C and B2B purchases

Vertical Markets
- Warehouse
- Accumulations Tables and Sortation Systems

CAGR*
- ~13%
- ~9%

Driven By:
- Aging infrastructure (~$94T)
- Government investments
- Energy independence

Vertical Markets
- Renewables
- Utilities
- Electric Vehicles

CAGR*
- ~8%
- ~7%
- ~6%

*Long-term CAGRs - multiple sources as of 10/2021
# Industrial Automation Landscape

## Assessing Opportunities for Growth

**Narrowed Our Industrial Automation Scope From $1.8T to $30B**

<table>
<thead>
<tr>
<th>Description of the screen</th>
<th>Level of granularity at which we apply the screen</th>
<th>Market size</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Size &amp; expected growth rate</td>
<td>Product/solution</td>
<td>End-market/vertical</td>
</tr>
<tr>
<td>2 Propensity for automation/intelligence</td>
<td>Product/solution</td>
<td>End-market/vertical</td>
</tr>
<tr>
<td>3 Profit pools available</td>
<td>Product/solution</td>
<td>End-market/vertical</td>
</tr>
<tr>
<td>4 CMCO’s right to play</td>
<td>Product/solution</td>
<td>End-market/vertical</td>
</tr>
</tbody>
</table>
Intelligent Motion in Material Handling

Industrial Automation Market Screening Opportunities

Operating margin, %

Size of bubble = TAM

Market Growth Rates

Highly Attractive Microsegments for Growth
CMCO’s “Lifting” Core as Defined in FY21

Aggregated CMCO with $809M of FY20 Revenue

CMCO was Growing at Just 1% Under Normal Market Conditions

*FY18-FY20 3-year CAGR
Reassessed the Core
Revealed Two High-growth, High-margin Positions and Increased TAM

Increasing Focus to Address Underperformance and Capitalize on Attractive Positions

*FY18-FY20 3-year CAGR
Reimagined the Core in FY22
Successful Additions of Dorner & Garvey Through M&A

Transforming CMCO With High Growth, High Margin Platforms Serving Attractive Vertical Markets

Historical* CMCO Revenue CAGR

Long Term Growth Projections**
- Lifting: ~2.5%
- Linear Motion: ~6.0%
- Controls Automation: ~8.0%
- Specialty Conveyors: ~7.5%

Operating Income Margin

Size of Bubble = TAM

Size of Bubble = TAM

Operating Income Margin

Historical* CMCO Revenue CAGR

Transforming CMCO With High Growth, High Margin Platforms Serving Attractive Vertical Markets

*FY18-FY20 3-year CAGR
**Source: McKinsey
### Serviceable Addressable Market (SAM) and Market Share by Product Category

<table>
<thead>
<tr>
<th>Product Categories</th>
<th>Estimated SAM ($B)</th>
<th>CMCO (~$M)</th>
<th>Estimated Market Share</th>
<th>Global Market Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lifting</td>
<td>$2.4</td>
<td>$550</td>
<td>23%</td>
<td>High</td>
</tr>
<tr>
<td>Conveyance</td>
<td>$1.5</td>
<td>$160</td>
<td>11%</td>
<td>Medium</td>
</tr>
<tr>
<td>Automation</td>
<td>$1.6</td>
<td>$115</td>
<td>7%</td>
<td>Low</td>
</tr>
<tr>
<td>Linear Motion</td>
<td>$0.6</td>
<td>$90</td>
<td>15%</td>
<td>Medium</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$6.1</strong></td>
<td><strong>$915</strong></td>
<td><strong>15%</strong></td>
<td></td>
</tr>
</tbody>
</table>

- Very high
- High
- Medium
- Low
- Very low

Leader in North America with Opportunities Across All Platforms
Transformation Drives Profitable Growth

Targeting $1.5 Billion in Revenue in Fiscal 2027 and ~21% EBITDA Margin

5-year CAGR > 10%

Strategic Plan Expected to Deliver > 10% Revenue Growth and Top-Quartile Earnings Profile
Strategic Growth Initiatives

Organic Initiatives Deliver $250M of Growth Over The Planning Period

**PRODUCT DEVELOPMENT:**
- Next generation platforms
- Solutions focus on attractive vertical markets
- Automation, monitoring & diagnostics

**COMMERCIAL DEVELOPMENT:**
- New channel partners in strategic vertical markets
- End-user business development pull strategy
- Advance digital tools and configurators
- Geographic expansion

Building on Recent Success and Investing to Deliver Attractive Organic Growth
M&A Strategic Priorities

Programmatic M&A Delivers $325M Over the Planning Period

**Increase Exposure to Attractive End Markets**

- Advance leadership position in key technology areas
- Extend global reach in targeted vertical markets

**Add Leading Service & Aftermarket Capabilities**

- Improve end-user access and customer intimacy
- Grow recurring revenue streams

**Build Intelligent Motion Ecosystem**

- Move up the hardware/software technology stack
- Increase automation, remote monitoring, diagnostic and aftermarket support capabilities

Cultivating an Active and Growing Pipeline That Supports These Strategic Priorities
Unlocking CMCO’s Potential

Critical Enablers

Platforms & Technologies

Global Functions

Finance
Human Resources
Legal
Digital Technology
Marketing
Product Development
Operations

Americas

Products
Solutions

EMEA & APAC

Products
Solutions

Products
Solutions

Lifting Solutions
Linear Motion Solutions
Conveyor Solutions
Automation & Control Solutions

Driving Higher Growth and Stronger Earnings Power
Business Model Transformation

Growth Strategy Substantially Advances Underlying Portfolio

Targeting $1.5 Billion in Revenue in Fiscal 2027 and ~21% EBITDA Margin

<table>
<thead>
<tr>
<th>FY21</th>
<th>FY22</th>
<th>Future</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lifting Solutions</td>
<td>61%</td>
<td>Lifting Solutions</td>
</tr>
<tr>
<td>Specialty Conveying</td>
<td>16%</td>
<td>Automation</td>
</tr>
<tr>
<td>Linear Motion &amp; Automation</td>
<td>10%</td>
<td>Linear Motion</td>
</tr>
</tbody>
</table>

Revenue Growth Rate

EBITDA Margin

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Mark Paradowski
Senior Vice President
& Chief Digital Officer

Digital Enablement
CMCO’s Digital Evolution
Transformation is Advancing

Transformation Extends Across the Enterprise Digitally Enabling all Stakeholders
End-to-End Digital Transformation

Transformation from Demand Creation to Fulfillment

Digitally Transforming All Steps in the Customer Journey
Global Demand Generation and Lead Management

Digital Enablement of Demand Generation

Enhanced Demand Generation Drives Lead and Sales Opportunities
Best-in-Class CPQ Capabilities

Compass™ Offering CMCO’s Expansive Lifting Solutions Portfolio

Industry Leading eCommerce and CPQ Capabilities

*Lifting Solutions: Lifting, Linear Motion, Automation Platforms
CPQ Tools Deliver Improved Customer Experience

Configure Price Quote Tools Increase Customer Loyalty and Operational Efficiencies

✓ Quotes developed in minutes vs. 1 business day
✓ Order entry/acknowledgement in minutes vs. 1 business day
✓ Analytics providing improved product and quote insights
  • Improved lead management with channel partners
  • Reduction in transactional activity by ~50% enables cost savings and resource redeployment for incremental revenue

CPQ Tools Deliver Improved Customer Experience

Adoption Continues to Grow as Products, Functionality and Geographic Coverage Expands

Percent of Active Customers Using Compass

30% 38% 54% 65% 70% 75% 80% 85%
FY20A FY21A FY22A FY23E FY24E FY25E FY26E FY27E

“A” Customers 81%

Compass™ Revenue Coverage for Lifting Solutions*

Non “Compassable” Revenue (ETO, Low Runner Products) 40%

60%

FY19A FY20A FY21A FY22A FY23E FY24E FY25E Total

✓ Quotes developed in minutes vs. 1 business day
✓ Order entry/acknowledgement in minutes vs. 1 business day
✓ Analytics providing improved product and quote insights
  • Improved lead management with channel partners
  • Reduction in transactional activity by ~50% enables cost savings and resource redeployment for incremental revenue

Adoption Continues to Grow as Products, Functionality and Geographic Coverage Expands

*Lifting Solutions: Lifting, Linear Motion, Automation Platforms
Partner Portal

Single Global Portal to Provide Full Digital Engagement

CMCO Channel Partner Portals

Multiple Configure, Price, Quote Tools

Key Features

- Dashboards
- Order Placement
- Quote Management
- Configure-Price-Quote
- Lead/CRM Integration
- Product Catalog
- Case Management
- Marketing Material
- Business Insights
ERP Business Systems Roadmap
Phases and Timing

**Completed Facilities**

**Americas**
- US - 2
- Canada

**EMEA**
- Germany – 3
- France – 2
- Spain – 2
- UK – 2
- Switzerland
- Dubai
- Netherlands

**APAC**
- China - 2
- Singapore

**% of Revenue on SAP**

<table>
<thead>
<tr>
<th>FY22</th>
<th>FY23</th>
<th>FY24</th>
<th>FY25</th>
<th>FY26</th>
<th>FY27</th>
</tr>
</thead>
<tbody>
<tr>
<td>22%</td>
<td>35%</td>
<td>62%</td>
<td>64%</td>
<td>76%</td>
<td>93%</td>
</tr>
</tbody>
</table>

- **FY23**: Support Operations Strategy
  - Künzelsau Hyper-Support
  - Mexico Hyper-Support

- **FY24**: Full Retirement of CMBIS
  - Legacy US Hyper-Support

- **FY25**: Finish Americas Lifting Solutions
  - Menomonee Falls Hyper-Support

- **FY26**: Conveyor Solutions
  - Mexico Implementation
  - Legacy US Implementation
  - Menomonee Falls Implementation

- **FY27**: Future Acquisitions
  - Support
  - Implementations

- **FY22**

- **FY23**

- **FY24**

- **FY25**

- **FY26**

- **FY27**

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Bert Brant
Senior Vice President,
Global Manufacturing Operations

Operational Excellence
Operations Strategy

**Operations Framework**

**Customer Experience**
- On Time Delivery
- Lead Times
- Quality

**Factory Performance**
- Simplification
- OH Cost
- Supply Chain

**Working Capital**
- SIOP
- Inventory
- Payables

**Strategic Priorities**

- Mitigate supply chain disruptions to improve customer experience
- Accelerate factory footprint optimization initiatives to reduce labor & overhead costs
- Capital investments in productivity to improve capacity, quality & safety
- Advance SIOP function to improve customer experience and inventory management
Operational Performance

Significant Progress Achieved with Operational Excellence Initiatives

**GROSS MARGIN PROGRESSION**

<table>
<thead>
<tr>
<th>Year</th>
<th>Gross Margin (%)</th>
</tr>
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<tbody>
<tr>
<td>FY18</td>
<td>33.9%</td>
</tr>
<tr>
<td>FY19</td>
<td>34.8%</td>
</tr>
<tr>
<td>FY20</td>
<td>35.4%</td>
</tr>
<tr>
<td>FY21</td>
<td>34.1%</td>
</tr>
<tr>
<td>FY22</td>
<td>36.1%</td>
</tr>
<tr>
<td>FY27E</td>
<td>~40%</td>
</tr>
</tbody>
</table>

- ~220 bps
- ~390 bps

**GROSS MARGIN LEVERS**

**Simplification**
- Material Productivity
- Factory Simplification Activities
- Labor Productivity

**Pricing**

**Accretive Acquisitions**

Driving Gross Margin Improvements with Factory, Process and Product Simplification
Customer Experience
Addressing Supply Chain Challenges to Return to Mid-90s % OTD

Orders vs. On-Time-Delivery

- Improved accuracy on delivery dates
- Advanced notification on order status
- First call resolution improvements
- Call intake tracking & analysis
- Automated status updates
- Response quality ticketing
- Lead-time availability across all quoting platforms; driven by labor and parts availability

Team Providing High Performance Internal Support with Order to Deliver Processes
Factory Performance
Attacking All Elements of Costs

Continuing to Optimize Structure to Improve Customer Experience and Manage Cost

FY22 COGS

<table>
<thead>
<tr>
<th>Component</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Materials</td>
<td>63%</td>
</tr>
<tr>
<td>Direct Labor</td>
<td>12%</td>
</tr>
<tr>
<td>Overhead</td>
<td>25%</td>
</tr>
</tbody>
</table>

STRATEGY TO REDUCE COGS

Direct Labor
- Factory simplification in regions with best-cost labor
- Productivity improvements from purchase of automated equipment

Overhead
- Factory optimization to leverage overhead costs

Materials
- Localization of supply chains
- Vendor consolidation
- SKU reduction through product line simplification
Material Productivity

Delivering Further Material Cost Reductions Against Strong Headwinds

Material Productivity Savings

- Significant inflationary headwind offsetting tactical savings
  - Freight
  - Electronics
  - Metals

Strategic savings projects continue to support cost goals and in-region sourcing

VAVE and PLS largest impact on future savings

Future Savings are Enabled Through Product Simplification

*VAVE: Value Analysis and Value Engineering  **PLS: Product Line Simplification
Generating Scale by Consolidating Production and Investing in Best-Cost Regions

**Factory Performance**

**Progress Made in DL & Overhead Cost Reductions with More to Come**

**FY22 OVERHEAD**

- Materials: 63%
- Direct Labor: 12%
- Overhead: 25%
- Labor: 45%
- Building Costs: 8%
- Freight: 13%
- Variable OH: 19%
- Fixed OH: 15%

**DIRECT LABOR AND OVERHEAD (OH) AS A PERCENT OF COGS**

- FY18:
  - Overhead: 29%
  - Direct Labor: 71%
  - Footprint simplification: 14%
  - OH cost initiatives: 12%
  - Factory layout improvements: 25%
- FY22:
  - Overhead: 25%
  - Direct Labor: 75%
  - Continued footprint simplification: 12%
  - Labor productivity improvements: 20%
- FY27E:
  - Overhead: 20%
  - Direct Labor: 80%
  - Footprint simplification: 8%
  - OH cost initiatives: 12%
  - Factory layout improvements: 28%
Footprint Simplification

Drives Direct Labor and Overhead Cost Improvements

**NUMBER OF CMCO FACTORIES**

<table>
<thead>
<tr>
<th></th>
<th>FY18 Divested</th>
<th>Simplify</th>
<th>Acquired</th>
<th>FY22</th>
<th>Simplify</th>
<th>FY27E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Americas</td>
<td>14</td>
<td>12</td>
<td>2</td>
<td>6</td>
<td>2</td>
<td>5</td>
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<tr>
<td>EMEA</td>
<td>6</td>
<td>6</td>
<td>+5</td>
<td>2</td>
<td>2</td>
<td>16</td>
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<tr>
<td>APAC</td>
<td></td>
<td></td>
<td>+4 Dorner +1 Garvey +1</td>
<td>9</td>
<td></td>
<td></td>
</tr>
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</table>

**ACCELERATE FACTORY FOOTPRINT: SIMPLIFICATION AND OVERHEAD COST REDUCTION**

- FY18 to FY22 reduced total footprint by 32%
- FY22 added 5 facilities through acquisition
- 50% core facilities reduction in strategic plan
- Best cost regional structure
- Product platform simplification

Reducing Core Manufacturing Facilities by 50%, Leveraging Overhead Cost and Investments
Productivity Investments
Capital Expenditures with Strong ROIs

CAPEx
AS A PERCENT OF REVENUE

$9 $12 $12 $30 $37.5
FY20 FY21 FY22 FY23E FY27E

2.5%
1.3%
1.9%
1.1%
3.1%

FY23 ESTIMATED CAPEx
$30M

Centers of Excellence $10
IT $3
NPD $4
Safety & Sustaining $5
Productivity $8

Accelerating Capital Investments into Highly Utilized Modern Facilities

*Revenue estimate per analysts' consensus 5/26/2022
Investments in Centers of Excellence
Replace Fully Depreciated, Manual Equipment with State-of-the-art Machines

~50% Cycle Time Reduction

Fewer Machining Steps

New Capital Investments Drive Productivity and Improve Overhead Absorption
Working Capital and Delivery Management

Monthly SIOP Process Provides Discipline and Ingrains Performance

Data Collection/KPI Review
Demand Projection Build
Operational/Supply Planning
Reconciliation and Alignment
Executive SIOP Consensus

INVENTORY, AND INVENTORY TURNS

ON TIME DELIVERY % BY CUSTOMER REQUEST DATE

Experienced SIOP Team Applying CMBS Processes to Improve Inventory Management
Innovation & Organic Growth

Mario Ramos
Senior Vice President, Global Product Development & Marketing
Strategic Growth Initiatives

**Product Development:**
- Next generation platforms
- Solutions focus on attractive vertical markets
- Automation, monitoring & diagnostics

**Commercial Development:**
- Develop new channel partners in strategic vertical markets
- End-user business development pull strategy
- Advance digital tools and configurators
- Geographic expansion

Focus on High Growth Secular Markets to Accelerate Growth
Accelerating Organic Growth and Returns

**PRODUCT DEVELOPMENT INVESTMENT**
(and as a % of total sales)

<table>
<thead>
<tr>
<th></th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>25</td>
<td>24</td>
<td>25</td>
<td>19</td>
<td>21</td>
</tr>
</tbody>
</table>

- 3.0%
- 2.9%
- 3.1%
- 2.9%
- 2.3%

**RETURNS ON PRODUCT DEVELOPMENT**

*Calculation: NPD N-3 & VAVE Gross Profit / Product Development Investments*

- Top Performers: 127% (FY22)
- Medium Performers: 87% (FY22)
- Low Performers: 49% (FY22)

- CMCO FY18: 3.0%
- CMCO FY22: 3.1%

**STRAategic INITIATIVES**
INCREMENTAL REVENUE
(and as a % of total sales)

- Incremental: FY18 = 0.5%, FY19 = 1.1%, FY20 = 1.6%, FY21 = 2.8%, FY22 = 3.4%
- Carryover: FY18 = 4, FY19 = 4, FY20 = 13, FY21 = 26, FY22 = 44

---

**Demonstrating Strong Returns from Strategic Growth Initiatives**

*Deloitte, Global Benchmarking of Product Development*
TANDEM HOISTS

• Growing market share in tandem hoists by providing configurable options, improving lead times, documentation & order process
• FY22 forecasted sales exceeded by a factor of 2

LINEAR ACTUATOR WITH INTELLI-MOTION™

• First linear actuator with an integrated variable frequency drive
• Interfaces directly to a PLC (programmable logic controller) Ethernet/IP connectivity to enable control and monitoring

Focus on Customer Needs and Differentiated Smart Solutions to Access New Market Segments
5-Year Revenue Plan

Categories of Revenue Growth

5-year CAGR: >10%

Strategic Plan Expected to Deliver >10% Revenue Growth and Realize 1st Quartile Performance
Voice of Customer Activities

Market Led & Customer Centric CMBS Processes

**Market Dynamics:**
- Market size
- CAGR
- Vertical markets analysis

**Competitive Intensity:**
- Market share expansion opportunities

**Megatrends:**
- Strategic impact analysis

**Customer Insights:**
- Identify customer’s high value problems
- Validate the value proposition
- Willingness to pay

**Customer Experience:**
- Buying factors by region & technology
- Net Promoter Score (NPS)
- Digital customer experience

**Customer Involvement:**
- Customer engagement in the NPD cycle

**Customer Outreach:**
- Regular executive communications
- Customer service outreach

Strategic Initiatives Prioritized by Market Trends & Voice of the Customer
Organic Incremental Revenue by Strategic Vertical Markets

Growth Initiatives Targeting Secular Vertical Markets to Drive ~$250M in New Revenue by FY27
Intelli-Connect™ Improves End User’s Safety, Productivity & Uptime

**Intelli-Connect™**

**Strategic Intent**
- **Increase Uptime**
  - Quick and easy programming and setup
  - Proactive monitoring & diagnostics
  - Reduced recovery time
- **Improve Safety**
  - No need to climb up to access drive
  - Remote access
- **Information At Your Fingertips**
  - Realtime actionable information
  - Easy access to manuals and support

**Next Steps**
- **Aftermarket Expansion**
  - Easy access to order spare parts
  - High value services through remote access
- **Fleet Management**
  - Enterprise level asset management
Electric Chain Hoist 2.0 Modular Platform

**STRATEGIC INTENT**

**Market Expansion**
- New features targeting expansion of market share (~300 bps)

**Best in Class**
- Easiest hoist to install, maintain & inspect
- Plug & play features for easy configuring
- Smallest and lightest weight hoist
- Addresses underserved applications

**Easy To Do Business**
- Regional manufacturing
- Improved lead time
- Simplified product offering

**PRODUCT LINE SIMPLIFICATION**
- Consolidation of 5 platforms
- Modular design allowing feature adds depending on application requirements
- From ~2,300 SKUs to ~600 SKUs
- Optimizes manufacturing processes, inventory management and costs

Expands Market Share in High Growth Segments and Simplifies Offerings
### Strategic Intent

**Market Opportunity**
- Redesign of Sanitary Conveyor Line
- Highest level of sanitation, 3A certified
- Targeting red meat, poultry and dairy

**Benefits and Differentiators**
- Patented features
  - Drive sprocket wash-out channel
  - Idler puck cleaning system
  - Threadless tensioning spiral cam
- Cost effective design
- Introduces iDrive2 option in sanitary applications; oil-free design
- Comprehensive cleaning instruction manuals

### Business Impact

- Expands our serviceable addressable market
- Patented features protect the unique value proposition of the new product

**Advancing Sanitary Conveyor Solutions to Address Stringent Requirements in F&B**
Focus on Strategic Vertical Markets and Channel Expansion to Drive Growth

Focus on Strategic Vertical Markets

- Pharma
- Food & Bev
- Infrastructure
- Warehouse & E-commerce

Channel Expansion and Digital Tools

Geographic Expansion

- Western USA Region
- EMEA expansion beyond Germany
- Southeast Asia

“Easy to Do Business With”
Select, Configure, Price, Quote & Order
Break
Unlocking CMCO’s Potential

CMCO 2022 Investor and Analyst Day
June 23, 2022
Platform Spotlight: Precision Conveyance

Terry Schadeberg
President, Americas
$4B TAM growing at ~7.5% CAGR

Strong secular growth drivers
- Supply chain automation
- Automation investments in less cyclical industries: food & beverage, life sciences, e-commerce
- On-shoring and labor shortages

Complementary adjacencies including sortation, asynchronous, vibration, etc.

Fragmented market provides target rich acquisition environment

Proven track record of double-digit organic growth and an attractive pipeline of initiatives
- Speed: ~2X faster
- Accuracy: up to 10X greater precision
- Configuration: best-in-class CPQ* tool
- Differentiated Technology: patented technology and designs
- Automation Ecosystem: integrates easily with other material handling and IoT systems

Leveraging Automation Solutions Across All Platforms
What is Precision Conveyance?

**Precision Conveyance Delivers Individual Items**

…to the **Exact Right Place**  
…at the **Exact Right Time** and  
…in the **Exact Right Orientation**

**Benefits of Precision Conveyance**

- Greater process productivity
- Increased reliability and uptime
- Reduced labor and footprint
- Improved product quality

Precise speed control  
Exacting precision in **product orientation**  
Exact product arrival **timing and spacing**  
Seamless connectivity with other automation  
**Faster speeds** while maintaining accuracy

Conveying Solutions Automate High-Value Production, Packaging, and Distribution Operations
Precision Conveyance –
Fully Integrated Industrial Automation
What is Accumulation?
Increasing productivity by balancing automated production lines

**STANDARD PRODUCTION LINE WITHOUT ACCUMULATION TABLES**

Max. Production: 240 BPM

- Depalletizer: 171 BPM
- Filler: 159 BPM
- Capsuler: 152 BPM
- Labeler: 140 BPM
- Packer: 130 BPM

**Bottleneck**: Filler is slower than other machines

**Conveyor**: Labeler changeover causes delays

**Packer uptime is slow**

**Original line production speed = 130 bottles per minute**

**STANDARD PRODUCTION LINE WITH ACCUMULATION TABLES**

- Depalletizer: 180 BPM + Bi-Flo™ Accumulation
- Filler: 167 BPM + Infinity™ Accumulation
- Capsuler: 167 BPM + Spiral Infinity™ Accumulation
- Labeler: 167 BPM
- Packer: 167 BPM

**New line production speed: 167 bpm throughput = 28% increase in productivity**

Accumulation Systems Enhance Productivity of Automated Processing Lines

BPM: Bottles per Minute
Accumulation – Improving Productivity & Throughput
Product Portfolio

No Competitor has the Differentiation and Breadth of Conveyor Technology

**Low Profile Conveyors**
- Industry leading platform for precise, small product movement

**Sanitary Conveyors**
- Designed to meet the highest levels of food safety

**Large Scale Conveyors**
- Ergonomic designs for compact, precise handling of larger products

**Accumulating Conveyors**
- Designed to eliminate bottlenecks and improve system productivity

**Flexible Chain Conveyors**
- Modular platform for complex mfg. footprints and floor layouts

**Aftermarket**
- Parts, belts, service and installation supported by dedicated teams

---

27 Active Patents Fully Cover ~40% Of Revenue
Meat Pie Manufacturer
A Case Study for Precision Conveyance

CUSTOMER CHALLENGE

ISSUE: Manual placement of meat pies on baking trays:
- Repetitive motion safety concerns
- High staff turnover rate
- Varied output quantities
- Inconsistent cooking quality and appearance

ASSESSMENT

Precise position of meat pies:
- Servo-driven conveyor and exact timing belt
- Timing belt conveyor positioned baking trays every 1.5 seconds
- Hygienic design and sanitary features

CONVEYANCE SOLUTION

- Achieved breakeven in 11 months
- Consistent throughput
- Eliminated virtually all waste
- Improved food quality
- More pleasing food appearance
- Reduced turnover & improved morale

Precision Conveying Solution Reduced Manual Inputs, Increased Quality and Drove Morale
Chilean Wine Producer

A Case Study for Accumulation

**CUSTOMER CHALLENGE**

- 5-machine production line
- Multiple product sizes and configurations
- Not achieving production goals
- Increasing demand

**ACCUMULATION SOLUTION**

Infinity Accumulator after the filler/corker:

- Increased throughput by 15.5%
- Raised output to 186 bottles per minute
- Added 12,009 bottles per shift
- Achieved breakeven in 5 weeks

**ASSESSMENT**

Bottleneck: monoblock filler/corker

Average output: 161 bottles per minute, or 77,280 bottles per shift

Accumulation Solutions Increased Throughput and Improved Productivity
Market Dynamics

FOOD & BEVERAGE
Consumption-driven demand with focus on quality and efficiency
Estimated Market Growth Rate* ~7%

LIFE SCIENCES
Rapid innovations and consumable products facilitated by automation
Estimated Market Growth Rate* ~8%

CPG
Significant growth in number of brands, SKUs and packaging formats
Estimated Market Growth Rate* ~6%

E-COMMERCE/ W&D
Rapid market volume growth driving adoption of robotics / automation
Estimated Market Growth Rate* ~13%

INDUSTRIAL AUTOMATION
Broad growth from more widespread use of automation technology
Estimated Market Growth Rate* ~5%

*Long-term CAGRs - multiple sources as of 10/2021
Channel Strategy and M&A Pipeline

Go-to-market Strategy and Expanded Solutions Offering Opportunities Abound

**Multi-Channel Sales Strategy**

- **Distributor**: 60% in 2016, 41% in 2022, 30% in 2027E
- **Direct**: 30% in 2016, 39% in 2022, 40% in 2027E
- **OEM/Integrator**: 10% in 2016, 20% in 2022, 30% in 2027E

**Robust M&A Pipeline in Place**

Key M&A Objectives

- **Enhance Technology Offering / Enter New Automation Categories**
- **Expand in Attractive Markets**
- **Increase Aftermarket Recurring Revenue Profile**
- **Extend Global Reach**

Industrial Automation and Digitization Megatrend Provides Ample Runway for Growth
Precision Conveyance Platform Growth Vectors

GEOGRAPHIC EXPANSION
Leverage CMCO global reach to enter new geographic markets

CONTROLS & LINEAR MOTION PLATFORMS
Enhance CMCO automation and linear motion platforms to sell through conveyance channels

NEW PRODUCT / TECHNOLOGY
Robust product pipeline to expand technology and improve margins

MULTI-CHANNEL SALES STRATEGY
Expand Direct and OEM/Integrator activities to drive deeper customer relationships

HIGH GROWTH SECTOR FOCUS
Focus sales in high growth, less cyclical markets (Life Sciences, Food, E-commerce)

M&A
Scale precision conveyance and automation technologies
Adrienne Williams
Senior Vice President &
Chief Human Resources Officer

Linking Talent & Culture to Strategy
Evolving Talent and Culture to Align with Enterprise Strategy

**ATTRACT**
- Bench strength
- Next generation leaders
- Critical talent

**ENGAGE AND RETAIN**
- Increased employee communication
- Engagement survey action planning
- Market competitive pay
- Pay equity analysis

**DEVELOP**
- Grow cross functional leaders
- Create a learning organization
- Increase commercial expertise

**REWARD**
- Compensation
- Health & wellness
- Retirement
Attract Critical Competencies for Transformation

**Project Management**
- Enterprise solution delivery
- LEAN processes
- Agile leadership

**Technical / Digital**
- Digital demand generation
- Process transformation
- IT literacy

**Operational Excellence**
- Product delivery
- Organizational agility
- Technical competency

**Vertical Markets**
- Food & Beverage
- Life Sciences
- eCommerce

Tailoring Talent Profile Required for Future Performance
Develop

Multi-faceted Approach to Development

**TALENT ASSESSMENTS**
- Caliper
- Hogan
- 360° reviews

**LEADERSHIP DEVELOPMENT**
- Tiered leadership program
- eCornell certificate programs
- New leader assimilation

**CAREER PLANNING**
- Mapped career progression
- Targeted individual development plans
- 1:1 coaching

**SUCCESSION PLANNING**
- Multi-level talent reviews
- Executive succession

*Invest in Talent Through Focused Development and Coaching to Ensure Talent Continuity*
Engage and Retain
Improving our Understanding to Drive Organizational Change


- Established baseline assessment with 75% participation
- Identified opportunities for improvement

Significantly Enhanced Talent Retention Plan

Implementing Action Plans to Improve Engagement & Retention
LEVERAGING MARKET-LEADING CARRIER AND VENDOR RELATIONSHIPS

AREAS OF FOCUS

• Utilizing HR technology to ensure pay is competitive and fair
• Health care delivery solutions created to improve access and quality while reducing cost
• Wellbeing initiatives
• Choice, flexibility and employee experience

Evaluate Data-Driven Insights to Help Shape Human Capital Decisions
Growth Drives a Larger and More Efficient Organization with a Material Shift in Talent Mix

Talent Requirements for Future Strategy

Expect Workforce Evolution

Shift in Team Member Mix

~$285K Sales per Employee

15% Manufacturing
25% Professional
60% Technical

~$350K Sales per Employee

22% Manufacturing
24% Professional
54% Technical

~23% improvement in productivity per person

Driving Change

• Significantly shift manufacturing resources to strategic roles and locations

• Target vertical market, digital technology, project management and customer facing expertise in professional ranks

• Improve technical expertise with resource additions in engineering, product development and digital demand generation
Diversity, Equity, & Inclusion

Supports the Entire HR Framework

DIVERSITY
- Key recruitment metrics aligned to performance goals
- Increased representation in leadership positions

EQUITY
- Pay equity analysis

INCLUSION
- Inclusion training throughout leadership
- Employee Resources Groups

Of our Global Salaried Workforce: 21% are women

Of 11 Directors
- 2 are ethnically diverse
- 2 are women

Of 9 Executive Officers
- 3 are ethnically diverse
- 1 is a woman

In FY22, 53% of All U.S. Hires Were Diverse
Key Financial Assumptions
FY2027 Targets

Growing Sales by >10% CAGR
- Organic growth of ~5% driven by go-to-market structure and strategic initiatives
- Inorganic growth of ~6% from programmatic M&A inclusive of market growth
- No material changes to current market conditions

Expanding Gross Margin to ~40%+
- Factory footprint simplification & productivity improvements reduce COGS by ~$30M
- Product Line Simplification (PLS), material productivity and value engineering savings of ~$9M
- Raw material inflation normalizes to ~2% on average from FY23 levels

Reducing RSG&A as a Percent of Sales to ~20%*
- Reorganization to optimize management and commercial structure
- ERP implementations enable shared service model
- Additional investments in digital enablement (i.e. HRIS, CRM, CPQ, SIOP)
- Improved leverage and scale with mid-single-digit organic revenue growth & accretive M&A

Driving Gross Margin Expansion while Reducing SG&A as a Percent of Revenue

*Excludes proforma items
Financial Targets

**Execution of Strategy Delivers Attractive Financial Results**

- **Sales & Adjusted Gross Margin**
  - FY18: $876M (33.8%)
  - FY19: $839M (34.8%)
  - FY20: $809M (35.4%)
  - FY21: $650M (34.1%)
  - FY22: $907M (36.1%)
  - FY27E: $1,175M (~40%)

- **Adjusted EBITDA & Adjusted EBITDA Margin**
  - FY18: $115M (13.7%)
  - FY19: $133M (15.1%)
  - FY20: $127M (15.7%)
  - FY21: $77M (11.9%)
  - FY22: $140M (15.4%)
  - FY27E: $235M (~21%)
Revenue Bridge

Strategy Expected to Deliver >10% Revenue Growth
Adjusted EBITDA Margin Bridge

Expanding Adjusted EBITDA Margins ~550 bps Driven by Cost Actions & Scale
Capital Allocation Priorities

Disciplined Approach to Capital Allocation Prioritizing Growth and Returns

**GROWTH**
- New product development and CapEx
- Acquisitions

**BALANCE SHEET**
- De-lever the balance sheet
- Fund pension contributions above minimum requirement

**RETURN OF CAPITAL**
- Regular/Special dividend
- Share repurchase

**Invest in growth initiatives**
**Continue programmatic M&A**

**Manage capital structure responsibly**
**Terminate plans when feasible**

**Adhere to dividend policy**
**Consider opportunistically**
Free Cash Flow and Net Leverage

**Free Cash Flow Generation / Conversion**

- FY17: $46 (150%)
- FY18: $55 (118%)
- FY19: $67 (104%)
- FY20: $97 (97%)
- FY21: $87 (59%)
- FY22: $36 (98%)
- FY27E: $160 (309%)

**Net Debt / Net Leverage**

- FY17: $344 (3.5x)
- FY18: $300 (2.6x)
- FY19: $229 (1.7x)
- FY20: $137 (1.1x)
- FY21: $47 (0.6x)
- FY22: $396 (2.7x)
- FY27E: $630 (2.0x)

*FCF Conversion = FCF / Adjusted Net Income – which does not add back tax adjusted amortization expense for benchmarking comparisons*
## CMCO Peer Group Comparison

### Industrial Peers vs. Motion Control Peers

(Based on Avg. TTM Ending 3/31/22)

<table>
<thead>
<tr>
<th></th>
<th>YOY Sales Growth</th>
<th>Gross Margin(^\ast)</th>
<th>Adj. EBITDA Margin</th>
<th>EBITDA Trading Multiple(^\ast)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Motion Control</td>
<td>22.4%</td>
<td>33.3%</td>
<td>16.3%</td>
<td>11.3x</td>
</tr>
<tr>
<td>CMCO</td>
<td>39.5%</td>
<td>36.1%</td>
<td>15.4%</td>
<td>9.3x</td>
</tr>
<tr>
<td>Legacy Industrial</td>
<td>16.3%</td>
<td>22.8%</td>
<td>10.3%</td>
<td>7.8x</td>
</tr>
</tbody>
</table>

### CMCO More Similar to Motion Control Peer Group… Valuation Lags

**CMCO Peer Group Comparison**

- **Legacy Industrial Peers**
  - Manitowoc
  - TEREX
  - KONECRANES
  - KITO
  - HYSTER-YALE
  - KENNAMETAL

- **Motion Control Peers**
  - Regal Rexnord
  - BARNES
  - Altra Motion
  - TIMKEN
  - KÄDANT

**Source:** Peers- Refinitiv, CMCO- FY22 Earnings Release

\(^\ast\)Excludes Konecranes who does not report GM%  
\(^\ast\)Enterprise Value Priced as of 6/17/22
Key Takeaways: Beyond the Blueprint
Our Strategy

Transform **CMCO** from a legacy cyclical industrial company to a top-tier, secular growth, intelligent motion solutions company

**STRATEGIC PRIORITIES**

- Strengthen and build upon CMCO’s core
- Invest in high-growth, high margin platforms
- Increase exposure to high growth, secular end markets
- Create an exceptional customer experience
- Achieve top-tier performance utilizing CMBS and our core growth framework
Unlocking CMCO’s Potential

Business System and Core Growth Framework to Transform CMCO

CMBS

GROWTH FRAMEWORK

TRANSFORMATION

- RE-IMAGINE CORE
- EXPAND CORE
- GROW CORE
- STRENGTHEN CORE

Framework to Deliver Differentiated Growth, Financial Performance and Shareholder Value
Strategy Transforms CMCO into a Higher Growth, Higher Value Intelligent Motion Enterprise
Beyond the Blueprint

**STRATEGIC PLAN TO TRANSFORM COLUMBUS MCKINNON INTO A GLOBAL INTELLIGENT MOTION ENTERPRISE**

- Advances CMCO to achieve target ~$1.5 billion in revenue and ~$315 million of EBITDA in FY27
- Evolves the enterprise from cyclical industrial to top-tier, secular growth, intelligent motion solutions
- Delivers $250 million of organic initiative growth and $325 million of M&A growth

<table>
<thead>
<tr>
<th>Elevates competitive advantage via deployment of Columbus McKinnon’s Business System (CMBS)</th>
<th>Increases digital capabilities with technology enablers that support growth and cost optimization</th>
<th>Incorporates factory simplification to drive earnings power</th>
<th>Strengthens talent processes, improves organizational structure and advances succession</th>
</tr>
</thead>
</table>

**Targeting Top-Tier Performance over the Strategic Planning Period**
Unlocking CMCO’s Potential

CMCO 2022 Investor and Analyst Day
June 23, 2022
Adjusted EBITDA Reconciliation

<table>
<thead>
<tr>
<th>($ in thousands)</th>
<th>Fiscal Year</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>GAAP net income (loss)</td>
<td>$22,065</td>
<td>$42,577</td>
<td>$59,672</td>
<td>$9,106</td>
<td>$29,660</td>
<td></td>
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<tr>
<td>Add back (deduct):</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income tax expense (benefit)</td>
<td>27,620</td>
<td>10,321</td>
<td>17,484</td>
<td>970</td>
<td>8,786</td>
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<tr>
<td>Interest and debt expense</td>
<td>19,733</td>
<td>17,144</td>
<td>14,234</td>
<td>12,081</td>
<td>20,126</td>
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<tr>
<td>Investment (income) loss</td>
<td>(157)</td>
<td>(727)</td>
<td>(891)</td>
<td>(1,693)</td>
<td>(46)</td>
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<tr>
<td>Foreign currency exchange (gain) loss</td>
<td>1,539</td>
<td>843</td>
<td>(1,514)</td>
<td>941</td>
<td>1,574</td>
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<tr>
<td>Other (income) expense, net</td>
<td>(2,469)</td>
<td>(716)</td>
<td>839</td>
<td>20,850</td>
<td>(1,122)</td>
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<td>Depreciation and amortization expense</td>
<td>36,136</td>
<td>32,675</td>
<td>29,126</td>
<td>28,153</td>
<td>41,924</td>
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<tr>
<td>Cost of debt refinancing</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>14,803</td>
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<tr>
<td>Acquisition deal and integration costs</td>
<td>8,763</td>
<td>—</td>
<td>—</td>
<td>3,951</td>
<td>10,473</td>
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<tr>
<td>Acquisition inventory step-up expense</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>5,042</td>
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<tr>
<td>Factory closures</td>
<td>—</td>
<td>1,473</td>
<td>4,709</td>
<td>3,778</td>
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<td>Business realignment costs</td>
<td>—</td>
<td>1,906</td>
<td>2,831</td>
<td>1,470</td>
<td>3,902</td>
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<td>Product liability settlement</td>
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<td>—</td>
<td>—</td>
<td>—</td>
<td>2,850</td>
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<tr>
<td>Acquisition amortization of backlog</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>2,100</td>
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<tr>
<td>Insurance recovery legal costs</td>
<td>2,948</td>
<td>1,282</td>
<td>585</td>
<td>229</td>
<td>—</td>
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<tr>
<td>Loss on sales of businesses</td>
<td>—</td>
<td>25,672</td>
<td>176</td>
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<tr>
<td>Insurance settlement</td>
<td>(2,362)</td>
<td>(382)</td>
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<td>—</td>
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<tr>
<td>Magnetek litigation</td>
<td>400</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td></td>
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<tr>
<td>Debt repricing fees</td>
<td>619</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td></td>
</tr>
<tr>
<td>Gain on sale of building</td>
<td>—</td>
<td>—</td>
<td>(2,638)</td>
<td>—</td>
<td>—</td>
<td></td>
</tr>
<tr>
<td>Non-GAAP adjusted EBITDA</td>
<td>$114,835</td>
<td>$132,450</td>
<td>$126,869</td>
<td>$77,198</td>
<td>$140,072</td>
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<tr>
<td>Sales</td>
<td>$839,419</td>
<td>$876,282</td>
<td>$809,162</td>
<td>$649,642</td>
<td>$906,555</td>
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</tr>
<tr>
<td>Add back:</td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
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<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>2,100</td>
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<td>Non-GAAP sales</td>
<td>$839,419</td>
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</tr>
<tr>
<td>Net income (loss) margin – GAAP</td>
<td>2.6%</td>
<td>4.9%</td>
<td>7.4%</td>
<td>1.4%</td>
<td>3.3%</td>
<td></td>
</tr>
<tr>
<td>Adjusted EBITDA margin – Non-GAAP</td>
<td>13.7%</td>
<td>15.1%</td>
<td>15.7%</td>
<td>11.9%</td>
<td>15.4%</td>
<td></td>
</tr>
</tbody>
</table>

Adjusted EBITDA is defined as net income before interest expense, income taxes, depreciation, amortization, and other adjustments. Adjusted EBITDA is not a measure determined in accordance with generally accepted accounting principles in the United States, commonly known as GAAP, and may not be comparable with the measures as used by other companies. Nevertheless, Columbus McKinnon believes that providing non-GAAP information, such as adjusted EBITDA, is important for investors and other readers of the Company’s financial statements.
### Free Cash Flow & Free Cash Flow Conversion Reconciliation

<table>
<thead>
<tr>
<th>($ in thousands)</th>
<th>Fiscal Year</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2017</td>
</tr>
<tr>
<td>Cash from operations</td>
<td>$ 60,450</td>
</tr>
<tr>
<td>Capital expenditures</td>
<td>(14,368)</td>
</tr>
<tr>
<td>Free cash flow (FCF)</td>
<td>$ 46,082</td>
</tr>
<tr>
<td>Non-GAAP adjusted net income*</td>
<td>37,056</td>
</tr>
<tr>
<td>Free cash flow conversion</td>
<td>124%</td>
</tr>
</tbody>
</table>

*See reconciliation of non-GAAP adjusted net income to GAAP net income.

Free cash flow is defined as cash from operations minus capital expenditures. Free cash flow conversion is defined as free cash flow divided by adjusted net income including amortization. Free cash flow and free cash flow conversion are not measures determined in accordance with generally accepted accounting principles in the United States, commonly known as GAAP, and may not be comparable with the measures as used by other companies. Nevertheless, Columbus McKinnon believes that providing non-GAAP information, such as free cash flow and free cash flow conversion, is important for investors and other readers of the Company's financial statements and assists in understanding the comparison of the current quarter's and current year's cash flow to the historical periods' cash flow, as well as facilitates a more meaningful comparison of the Company's cash flow to that of other companies.
Adjusted Net Income Reconciliation

<table>
<thead>
<tr>
<th>($ in thousands, except per share data)</th>
<th>Fiscal Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>GAAP net income</td>
<td></td>
<td>$ 8,984</td>
<td>22,065</td>
<td>$ 42,577</td>
<td>$ 59,672</td>
<td>$ 9,106</td>
<td>$ 29,660</td>
</tr>
<tr>
<td>Add back (deduct):</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amortization of intangibles</td>
<td></td>
<td>8,105</td>
<td>15,552</td>
<td>14,900</td>
<td>12,942</td>
<td>12,623</td>
<td>25,283</td>
</tr>
<tr>
<td>Cost of debt refinancing</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>14,803</td>
</tr>
<tr>
<td>Acquisition deal and integration costs</td>
<td></td>
<td>8,815</td>
<td>8,763</td>
<td></td>
<td></td>
<td>3,951</td>
<td>10,473</td>
</tr>
<tr>
<td>Acquisition inventory step-up expense</td>
<td></td>
<td>8,852</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>5,042</td>
</tr>
<tr>
<td>Product liability settlement</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2,850</td>
</tr>
<tr>
<td>Acquisition amortization of backlog</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2,100</td>
</tr>
<tr>
<td>Non-cash pension settlement expense</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>19,046</td>
<td></td>
</tr>
<tr>
<td>Factory closures</td>
<td></td>
<td></td>
<td>1,473</td>
<td>4,709</td>
<td>3,778</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Business realignment costs</td>
<td></td>
<td></td>
<td>1,906</td>
<td>2,831</td>
<td>1,470</td>
<td></td>
<td>3,902</td>
</tr>
<tr>
<td>Insurance recovery legal costs</td>
<td></td>
<td>1,359</td>
<td>2,948</td>
<td>1,282</td>
<td>585</td>
<td>229</td>
<td></td>
</tr>
<tr>
<td>Loss on sales of businesses, including impairment</td>
<td></td>
<td></td>
<td></td>
<td>25,672</td>
<td>176</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Insurance settlement</td>
<td></td>
<td></td>
<td>(2,362)</td>
<td></td>
<td>(382)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Magnetek litigation</td>
<td></td>
<td></td>
<td>400</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debt repricing fees</td>
<td></td>
<td></td>
<td>619</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CEO retirement pay and search costs</td>
<td></td>
<td>3,085</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Impairment of intangible asset</td>
<td></td>
<td>1,125</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Canadian pension lump sum settlements</td>
<td></td>
<td>247</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(Gain) loss on foreign exchange option for acquisition</td>
<td></td>
<td>1,590</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loss on extinguishment of debt</td>
<td></td>
<td>1,303</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gain on sale of building</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Normalize tax rate to 22%(^{1})</td>
<td></td>
<td>(6,409)</td>
<td>10,987</td>
<td>(11,268)</td>
<td>(4,080)</td>
<td>(9,708)</td>
<td>(13,852)</td>
</tr>
<tr>
<td>Non-GAAP adjusted net income</td>
<td></td>
<td>$ 37,056</td>
<td>$ 58,972</td>
<td>$ 76,542</td>
<td>$ 76,453</td>
<td>$ 37,857</td>
<td>$ 80,261</td>
</tr>
</tbody>
</table>

Average diluted shares outstanding: 20,888, 23,335, 23,660, 23,855, 24,173, 28,401

Diluted income per share – GAAP: $0.43, $0.95, $1.80, $2.50, $0.38, $1.04

Diluted income per share – Non-GAAP: $1.77, $2.53, $3.24, $3.20, $1.57, $2.83

\(^{1}\)Applies normalized tax rate of 22\% to GAAP pre-tax income and non-GAAP adjustments above, which are each pre-tax.

Adjusted net income and diluted EPS are defined as net income and diluted EPS as reported, adjusted for certain items, including amortization of intangible assets, and also adjusted for a normalized tax rate. Adjusted net income and diluted EPS are not measures determined in accordance with generally accepted accounting principles in the United States, commonly known as GAAP, and may not be comparable with the measures used by other companies. Nevertheless, Columbus McKinnon believes that providing non-GAAP information, such as adjusted net income and diluted EPS, is important for investors and other readers of the Company's financial statements and assists in understanding the comparison of the current quarter's and current year's net income and diluted EPS to the historical periods' net income and diluted EPS, as well as facilitates a more meaningful comparison of the Company's net income and diluted EPS to that of other companies. The Company believes that representing adjusted EPS provides a better understanding of its earnings power inclusive of adjusting for the non-cash amortization of intangible assets, reflecting the Company's strategy to grow through acquisitions as well as organically.