



# Focused on Growth and Continued Margin Expansion

August 2023



# SAFE HARBOR STATEMENT



Statements contained in this presentation that are not based on historical facts are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of forward-looking terminology such as “should,” “could,” “may,” “will,” “expect,” “believe,” “estimate,” “anticipate,” “intends,” “continue,” or similar terms or variations of those terms or the negative of those terms. There are many factors that affect the Company’s business and the results of its operations and that may cause the actual results of operations in future periods to differ materially from those currently expected or anticipated. These factors include, but are not limited to: the impact of pandemics such as the current coronavirus on employees, our supply chain, and the demand for our products and services around the world; materially adverse or unanticipated legal judgments, fines, penalties or settlements; conditions in the financial and banking markets, including fluctuations in exchange rates and the inability to repatriate foreign cash; domestic and international economic conditions, including the impact, length and degree of economic downturns on the customers and markets we serve and more specifically conditions in the automotive, construction, aerospace, transportation, food service equipment, consumer appliance, energy, oil and gas and general industrial markets; lower- cost competition; the relative mix of products which impact margins and operating efficiencies in certain of our businesses; the impact of higher raw material and component costs, particularly steel, certain materials used in electronics parts, petroleum based products, and refrigeration components; the impact of higher transportation and logistics costs, especially with respect to transportation of goods from Asia; an inability to realize the expected cost savings from restructuring activities including effective completion of plant consolidations, cost reduction efforts including procurement savings and productivity enhancements, capital management improvements, strategic capital expenditures, and the implementation of lean enterprise manufacturing techniques; the potential for losses associated with the exit from or divestiture of businesses that are no longer strategic or no longer meet our growth and return expectations; the inability to achieve the savings expected from global sourcing of raw materials and diversification efforts in emerging markets; the impact on cost structure and on economic conditions as a result of actual and threatened increases in trade tariffs; the inability to attain expected benefits from acquisitions and the inability to effectively consummate and integrate such acquisitions and achieve synergies envisioned by the Company; market acceptance of our products; our ability to design, introduce and sell new products and related product components; the ability to redesign certain of our products to continue meeting evolving regulatory requirements; the impact of delays initiated by our customers; our ability to increase manufacturing production to meet demand; and potential changes to future pension funding requirements. In addition, any forward-looking statements represent management’s estimates only as of the day made and should not be relied upon as representing management’s estimates as of any subsequent date. While the Company may elect to update forward-looking statements at some point in the future, the Company and management specifically disclaim any obligation to do so, even if management’s estimates change.

# Standex International (SXI) - At a Glance

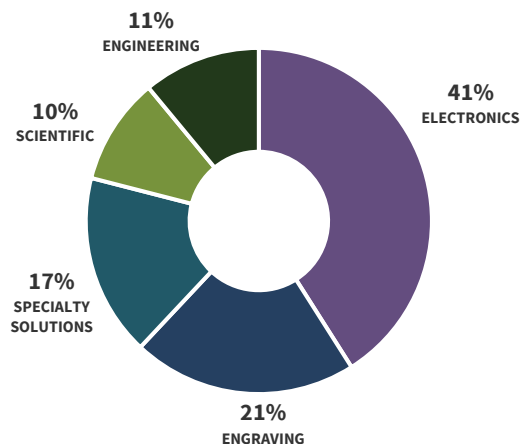


Leading market positions, innovative solutions & strong customer value propositions

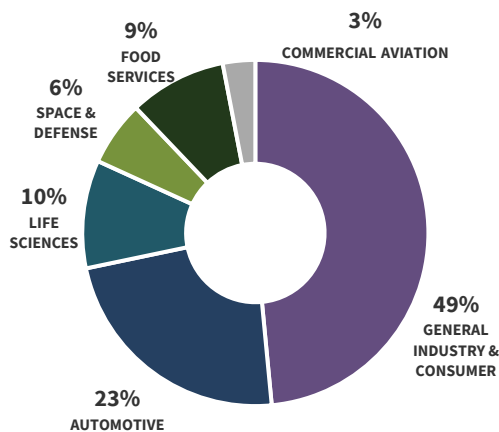
HISTORY		HEADQUARTERS		EMPLOYEES	LOCATIONS
Founded 1955; IPO in 1964		Salem, NH		~3,800	17 Countries
FY23 REVENUE	FY23 ADJ. OPERATING INCOME <sup>2</sup>	FY23 ADJ. OPERATING INCOME MARGIN <sup>2</sup>	MARKET CAP <sup>1</sup>	DIVIDEND YIELD	NET DEBT TO ADJ. EBITDA <sup>3</sup>
<b>\$741M</b>	<b>\$113M</b>	<b>15.2%</b>	<b>\$1.9B</b>	<b>0.7%</b>	<b>-0.2x</b>

## FY23 REVENUE PROFILE

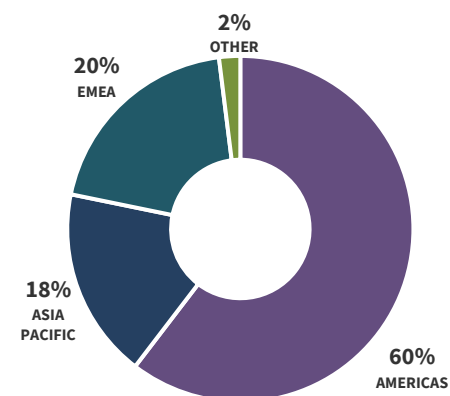
### SEGMENT



### END MARKETS



### GEOGRAPHY



<sup>1</sup>Based upon price on 8/16/23 and 11.9 million shares outstanding.

<sup>2</sup>Adjusted operating income/margin and adjusted EBITDA/margin excludes items such as litigation, purchase accounting and restructuring expenses.

<sup>3</sup>TTM adjusted EBITDA of \$140M

# Our Growth Framework

---



1

Financial predictability and stability is the foundation which gives us the option to choose from available growth investment paths

2

Faster growing markets accelerate sales growth

3

Our Customer Intimacy business model fuels long term steady growth

4

Our GDP+ standard process makes growth a game of skill rather than a game of chance

5

New Product Development is increasing and driven both by addressing customer's identified needs and identifying transformative technologies

6

Strategic bolt on acquisitions remain an important part of our growth mix; solid track record of successful integration

# Successful Transformation to Operating Company



	<b>FY2019</b> Pre-pandemic	<b>FY2023</b>
Sales (\$M)	791.6	741.0
Adj. Operating Margin %	10.6%	15.2%
Adj. EPS (\$)	4.03	6.70
R&D (\$M)	6.6	17.2
Free Cash Flow (\$M)	38.8	66.5



## **DIVESTED non-strategic businesses**

- Refrigeration Solutions Group
- Enginetics
- Procon Pumps

## **ACQUIRED attractive bolt-ons**

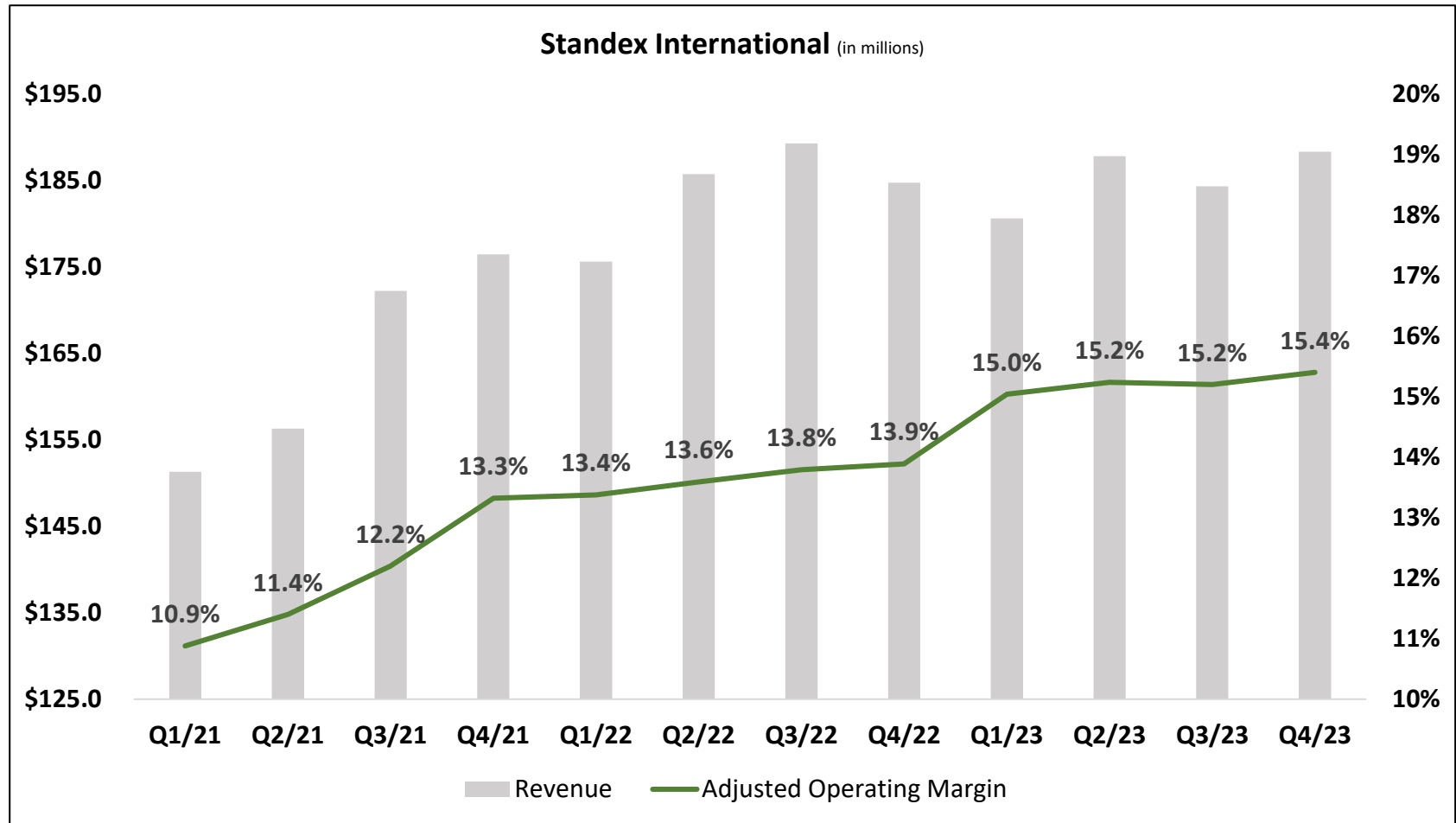
- Agile
- Tenibac
- GS Engineering
- Renco
- Sensor Solutions
- Minntronix (Q1 FY24)

## **KEY INITIATIVES**

- Focused Growth and R&D Investments
- Enhanced Pricing Disciplines
- Financial Systems Optimization
- G&A Cost-Out
- Shared Services Implementation

- **Increased operating margin > 450 bps**
- **Increased EPS <> 65%**
- **Nearly tripled R&D investments**
- **Record Free Cash Flow in FY 2023**

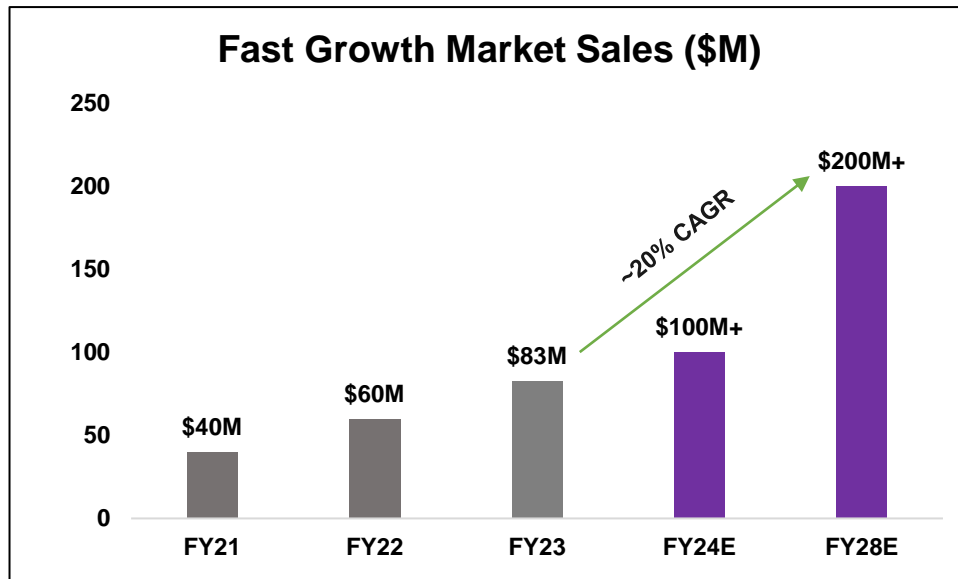
# Consistent Margin Expansion in Challenging Environment



## Nine Consecutive Quarters of Record Adjusted Operating Margin

3/31/21 (Q3/21): divested Enginetics; 3/1/22 (Q3/22): acquired Sensor Solutions; 2/28/23 (Q3/23): divested Procon Pumps

# Accelerating Sales into Fast Growth Markets



**TARGET SALES INTO FAST GROWTH MARKETS TO GROW TO 20% OR MORE OF OVERALL SALES**

## Renewable Energy

Solar market to remain strong with long term growth supported by government investments

## Electric Vehicles

3X - 5X higher content in EV than ICE for the Electronics segment. Strong competitive position in safety isolation circuits.

## Soft Trim

Auto OEM increasing focus on improving quality of textures in interiors. Opportunity for market share gains

## Commercialization of Space

Long term trend of increased number of annual launches. Strong relationships with major players.

## Defense

Well positioned for new programs in development and healthy long term defense spending plans



# High Value Content Supporting Electric Vehicle Applications

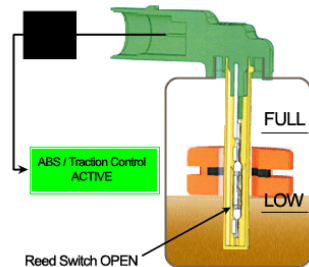


Sun Visor

Isolation Measurement  
Battery Mgt System



Brake Level Sensor  
Water level sensors  
Coolant sensor



Charger Plug Sensor



Smart Latch Sensor





# Solar Application – Reed Relays for Inverters



- Medium Power Solar Inverter
- KT Reed Relay
- Switch rated insulation voltage 1500 V and breakdown voltage 3000 V.





## Increased Orbital Launches

- Satellite Constellations
- Space Exploration
- Commercial Infrastructure (tourism, space stations)

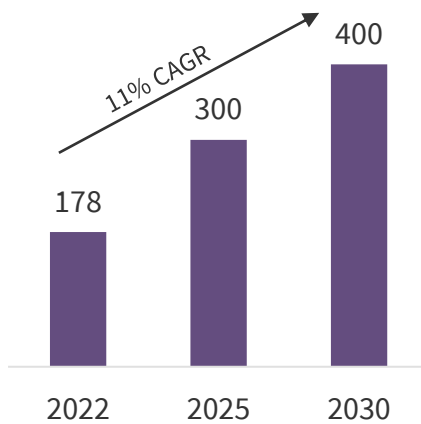
## New Emerging Customers

- Emerging small & medium launcher segment
- Start-ups seeking design & manufacture expertise

## Adjacency Growth

- New solutions beyond fuel domes including:
  - Engine components
  - Pressurant tank liners
  - New launcher structures
  - Lander & Gateway applications

Potential for 400+ orbital launches per year by 2030



Source: Industry & internal estimates



New launcher structures



Medium & small rocket fuel tank domes



Engine nozzles



Satellite components

# Collaborating on the Next Generation of Hydrogen Powered Aircraft



- **Deep expertise and strong track record:** 30+ years experience providing single-piece spun fuel tank domes to the aerospace sector; initial design concepts for hydrogen tanks require similar design features
- **Efficient manufacturing approach:** spin forming reduces input weight of final product; lowering waste and material costs
- **Customer collaboration:** to identify performance and cost improvements opportunities
- **Standex vertical integration:** reduces number of vendors needed and mitigates supply chain risk



**AIRBUS**



Source: Airbus; Electric Aviation Group; ZeroAvia



# Customer Intimacy Builds Long Term Customer Relationship



## Electronics Example: Commercial Vehicles

### BACKGROUND

- Standex pursued opportunities with this customer for years
- One particular sensor was giving excessive false positives in the field, resulting in unnecessary service
- Customer offered Standex opportunity redesign a more robust solution

### PARTNER | SOLVE | DELIVER®

- Custom design engineering: Engineers from both sides collaborated to design a reliable solution
- Investment in vertical integration: Standex invested in assembly, molding and vacuum impregnation to provide entire sensor assembly
- Operational footprint: Mexico facility was ideal from competitiveness and supply chain risks perspectives

## Successful first project grew to over a dozen applications

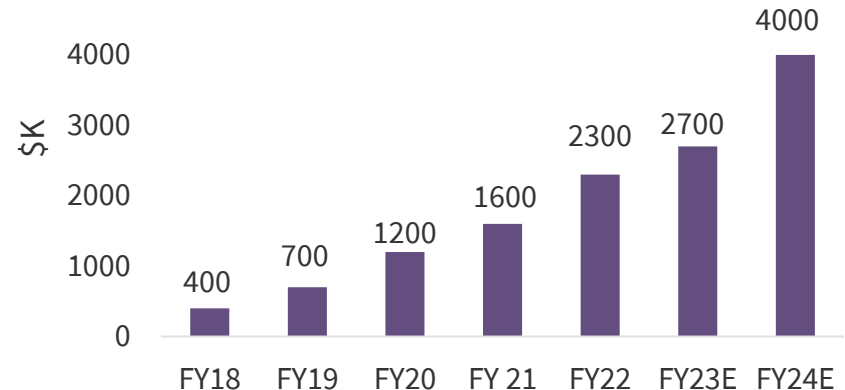


Differential pressure sensors



Water In Fuel (WIF) sensors for fuel filters

Standex Component Sales (\$ in 000's)





## Recent Examples



### Ruthenium Reed Switch

Ruthenium tipped reed switch family complement Rhodium switch product lines with new price and performance points



### Blood Bank

First entry for Standex Scientific into the Blood Bank and Plasma market; leveraging life science expertise



### Heated Merchandiser

First entry into heated merchandisers to complement our position in refrigerated merchandisers

# Focused Acquisition Approach

---



## STRATEGIC CRITERIA

---

- Complementary products, services or markets, clearly defined synergies
- Defensible competitive advantage
- Serves growing end market
- Strong cultural fit

## FINANCIAL CRITERIA

---

- Accretive to EBITDA Margin
- IRR 15% with conservative assumptions
- Accretive to EPS in first full year



# Executing On Our Acquisition Strategy



Criteria	Horizon Scientific	OKI	Agile	Renco	Sensor Solutions	Mintronix
CY Acquired	2016	2017	2018	2020	2022	2023
Strategic Fit	<b>Fast growth, medical market;</b> complimentary to Nor-Lake product	<b>Value chain expansion</b> in reed switches, sensors, and relays	Applications for semi-conductor industry and <b>factory automation</b>	residential ( <b>smart home</b> ), <b>grid optimization</b> and industrials markets	Sensors for <b>electric vehicles</b> and industrial applications	Magnetics components in <b>industrial automation, smart grid, and 5G</b>
Growth / Profile	Active NPD Funnel with innovation & IP  Strong sales channel	Market leader; superior quality and customer service	Strong engineering capabilities; high powered applications	Leveraging shift towards more efficient power conversion and distribution	Superior design capabilities	Custom applications; strong engineering capabilities
Synergies	Expanded product line; cross-selling opportunities	Market share gains	Complementary customers; cross-selling oppt's	Complimentary customer base and technology	High valued by existing SXI customers; ability to cross-sell	Complementary customer base and product line

## ACQUISITIONS CONTRIBUTED TO IMPROVED FINANCIAL PERFORMANCE

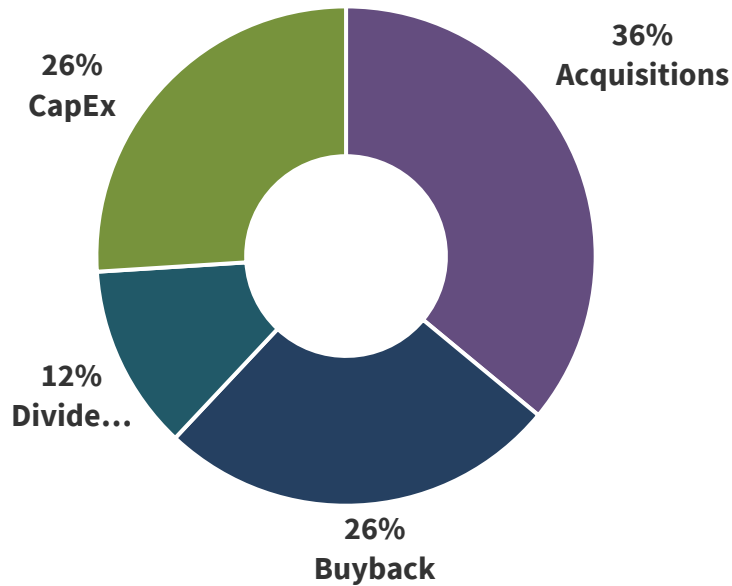
- Cumulative sales in year prior to acquisition of \$147M\*
- Sales grew to over \$250M in FY23
- Accretive to Standex margins

\*Mintronix not included in calculation

# Standex Capital Allocation Framework



## FY19 – FY23 Capital Allocation



Maintenance Capital	~ 1% of sales
▼	
Growth / Expansion Capital	~ 2-3% of sales
▼	
Pay down debt if highly levered	Highest recent leverage ~2.5x in FY19
▼	
Acquisitions IRR $\geq$ 15%	Acquisitions delivering ahead of projections
▼	
Return cash to shareholders in the form of increased dividend or share buyback	~\$65M remaining on share repurchase authorization

**DISCIPLINED FINANCIAL MANAGEMENT AND CAPITAL ALLOCATION**



## UPDATED LONGER-TERM TARGETS (by FY28)

Sales > \$1B (High-single-digit organic growth)

Adj. Operating Margin > 19%

FCF Conversion ~100% GAAP Net Income

ROIC > 15%

## EXPECT SALES TO EXCEED \$1 BILLION WITHIN 5 YEARS

- Prior longer-term targets (January 2021) were mid-single-digit organic sales growth, adjusted EBITDA margin >20%, FCF conversion of ~100% of GAAP net income and ROIC >12%
- Expect to reach our previous targets of >20% adjusted EBITDA margin and ROIC >12% within the next fiscal year
- R&D expected to represent over 3% of total sales by FY28
- Projections exclude potential investments, revenue, and profits related to our solar energy project with ENEL
- Long-term target for ROIC applies to our current portfolio of businesses and excludes the impact of potential acquisitions
- Adjusted figures exclude the impact of restructuring charges, purchase accounting, insurance recoveries, discrete tax events, gain or loss on sale of a business unit, acquisition costs, and litigation costs.

# Standex ESG Goals and Performance Reporting



## Progress in 2023



- All sites track and report on **Energy use, Water use and waste** and have identified improvement targets
  - Developed and disclosed **Standex Enterprise Level Environmental Policy**
  - Contracted outside consultant to calculate our **Scope 1&2 GHG emissions by Business Segment**
- 
- Rigorous **safety culture** and practices generate world-class safety incident rates
  - Developed and disclosed Standex Enterprise Level **Human Rights Policy**
  - Established **Inclusion Advisory Council**
- 
- **Nomination and Governance Committee** oversees Corporate ESG strategy
  - **Audit Committee** maintains integrity of ESG metrics
  - Develop strategies to address **KPIs and track progress** with external verification methods

“

Our commitment to business sustainability requires a long-term perspective, innovation, and collaboration. We will set goals, measure performance and continuously improve practices.

# Key Takeaways

---



## Well-positioned to deliver sustainable, profitable growth as we have progressed from a portfolio company to an operating company

- Continued portfolio simplification has created a stronger mix of high-quality businesses with attractive growth rates and higher margin profile
- Standex's operating model, "The Value Creation System," continues to gain traction and enhance our execution
- Solid balance sheet position and consistent cash flow generation provide a strong foundation to execute on our expanding pipeline of new business opportunities

## Increasing investment in growth initiatives with attractive returns

- Targeted investments to support fast growth end markets
- Customer intimacy advantage yields long-term relationships and increased wallet share
- R&D spending is growing to support new product development
- Leverage technical and application expertise to develop new businesses and innovative product offerings
- Attractive acquisition pipeline complemented by disciplined approach



# APPENDIX





# Electronics



## Segment Snapshot

FY23  
Revenue  
**~\$306M**

Long-Term  
Growth Rate  
**HSD**

Long Term  
EBIT Potential  
**>25%**

Industry  
Opportunity  
**>\$5B**

**Sensor & Sensing Solutions: ~70% of Electronics Segment**

**Magnetics: ~30% of Electronics Segment**



## Sensing The Future

We make things smarter, more efficient, and safer. From simple things such as ensuring your coffee machine has water, your electric car has enough power before you drive, and managing the power of your next airplane ride.

Our ability to catalyze the experience around simple tasks through innovative customer-driven technology is present.



# Engraving

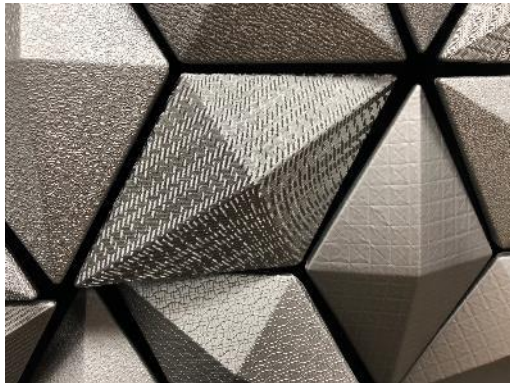
## Segment Snapshot

FY23  
Revenue  
**~\$152M**

Long-Term  
Growth Rate  
**MSD**

Long Term  
EBIT Potential  
**>20%**

Industry  
Opportunity  
**>\$500M**



## Experience Texture

Surface textures can be design-engineered with aesthetic and functional qualities to enhance a wide variety of products. Thoughtful design can also eliminate extra manufacturing steps and materials, reducing costs while being more environmentally responsible.



# Scientific

## Segment Snapshot

FY23  
Revenue  
~\$75M

Long-Term  
Growth Rate  
**HSD**

Long Term  
EBIT Potential  
**>20%**

Industry  
Opportunity  
**>\$700M**



## The Science Of Cold Storage

Controlled temperature equipment for storage of medications, vaccines, cell lines, patient samples and blood products in today's research and healthcare environments can be the difference between viable and ineffective products.



# Engineered Technologies

## Segment Snapshot

FY23  
Revenue  
**~\$81M**

Long-Term  
Growth Rate  
**MSD+**

Long Term  
EBIT Potential  
**>18%**

Industry  
Opportunity  
**>\$500M**



## Taking Shape Into Space

Engineering Technologies' Spincraft businesses utilize advanced metal forming technologies to manufacture cost-effective, single-source solutions for customers.

These capabilities play a critical role for industry leaders unlocking the next generation of space commercialization and exploration, developing fuel-efficient commercial aircraft, and advancing hypersonic defense applications.



# Specialty Solutions

## Segment Snapshot

FY23  
Revenue  
**~\$127M\***

Long-Term  
Growth Rate  
**MSD**

Long Term  
EBIT Potential  
**>20%**

Industry  
Opportunity  
**>\$1B**



**Custom Hoists: ~60% of Specialty Segment**

**Federal Industries: 40% of Specialty Segment**

## Raising The Bar

Custom Hoists help to raise the bar every day with hydraulics that performs. We specialize in custom specifications and applications. Highly engineered products deliver performance in demanding applications.

## Display A Better Business

Our focus starts with what is important to our customer and their business. From refrigerated, non-refrigerated or hot cases, we shape a signature look customizable to customer specifications and decor to meet all food merchandising needs.

*\*FY23 Revenue includes the Procon Pumps business*

# KEY Q4 FY23 MESSAGES



## GROWTH PROFILE

- Organic growth of ~ 7.8%; led by Engraving and Electronics with double digits organic growth YOY
- Fast growth market sales increased ~67% YOY to \$24 million in Q4 FY23. Fast growth market sales expected to increase >20% from \$83M in FY23 to >\$100M in FY24
- Acquired Minntronix for \$30M in cash. Expands Electronics' Engineering Capability, Key Customer Account Access, and exposure to 5G infrastructure

## OPERATING PERFORMANCE

- Adjusted operating margin ~15.4%; 9th consecutive quarterly record; Record margin in FY23
- FCF generation of ~\$32.8M in Q4 FY23, up ~75% YOY; Record FCF in FY23
- Ongoing focus on return on invested capital with FY23 ROIC ~12.4%, up 130 bps YOY

## OUTLOOK

- In fiscal year 2024, expect high single digit sales growth; Expect continued margin expansion in FY24 ahead of the long-term financial outlook
- In Q1 FY24, on a YOY basis, expect slight increase in sales and a moderate increase in adjusted operating margin. On a sequential basis, expect slightly lower sales and similar to slightly higher adjusted operating margin
- Reaffirm long term financial outlook (by FY28) of high-single-digits organic growth, adj. operating margin of >19%, ROIC >15%, and FCF conversion at ~100% of GAAP net income



# Q4 FY23 SUMMARY



Standex International Corporation (\$ in millions)	Fourth Quarter Ended June 30			Comments
	Q4 FY23	Q4 FY22	Y/Y Δ%	
<b>Net sales</b>	<b>188.3</b>	<b>184.7</b>	<b>1.9%</b>	Organic growth: 7.8% Acquisitions/Divestitures: -5.0% F/X: -0.8%
<b>Adjusted operating income</b>	<b>29.1</b>	<b>25.7</b>	<b>13.2%</b>	
Interest expense	1.2	1.4	-11.0%	
Provision for income taxes	7.0	4.1	69.9%	
<b>Adjusted net income from continuing operations</b>	<b>21.2</b>	<b>18.6</b>	<b>13.7%</b>	
<b>Adjusted EPS</b>	<b>1.76</b>	<b>1.54</b>	<b>14.3%</b>	
Diluted average shares	12.0	12.0	-0.2%	Repurchased ~50,900 shares in Q4 FY23
<b>Percent of Revenues:</b>	<b>Q4 FY23</b>	<b>Q4 FY22</b>	<b>Y/Y Δ%</b>	
<b>Adjusted operating income</b>	<b>15.4%</b>	<b>13.9%</b>	<b>150 bps</b>	Realization of price and productivity actions
Adjusted net income from continuing operations	11.3%	10.0%	130 bps	
<b>Free Cash Flow Data:</b>				
<b>Cash provided by continuing operations</b>	<b>40.4</b>	<b>29.5</b>	<b>37.0%</b>	
Capital expenditures	7.6	10.8	-29.1%	
<b>Free cash flow</b>	<b>32.8</b>	<b>18.7</b>	<b>74.8%</b>	Cash conversion of ~158% of GAAP Net Income

Note: In millions, except percentages and EPS; Some totals will not foot due to rounding

# Q4 FY23 SEGMENT SNAPSHOT



## Segment Breakdown

(\$ in millions)

	Q4 FY23	Q4 FY22	Y/Y Δ%	Comments
<b>Net Sales by Segment</b>				
Electronics	79.9	71.9	11.1%	Organic growth: 12.3%; F/X: -1.2%
Engraving	42.4	37.2	14.0%	Organic growth: 15.5%; F/X: -1.4%
Scientific	18.3	18.8	-2.6%	Higher sales in research & academics offset by lower COVID storage
Engineering Technologies	21.8	21.6	1.3%	Organic growth: 1.3%
Specialty Solutions	25.9	35.3	-26.6%	Organic growth: -1.6%; Divestiture: -25.1%
<b>Total</b>	<b>188.3</b>	<b>184.7</b>	<b>1.9%</b>	
<b>Adjusted Income from Operations by Segment</b>				
Electronics	16.8	16.2	3.8%	Higher sales & operational improvements, mostly offset by unfavorable mix
Engraving	7.9	6.0	30.9%	Higher sales and realization of productivity actions
Scientific	4.7	3.7	25.7%	Lower freight cost and realization of productivity actions
Engineering Technologies	3.1	3.2	-4.4%	Higher mix of development projects mostly offset by productivity actions
Specialty Solutions	6.4	5.4	19.1%	Higher sales in Display Merchandising and operational improvements
Corporate	(9.8)	(8.9)	10.4%	
<b>Total Adjusted Income from Operations</b>	<b>29.1</b>	<b>25.7</b>	<b>13.2%</b>	
<b>Adjusted Operating Income Margin by Segment</b>				
Electronics	21.0%	22.5%	-150 bps	
Engraving	18.6%	16.2%	240 bps	
Scientific	25.5%	19.8%	570 bps	
Engineering Technologies	14.2%	15.0%	-80 bps	
Specialty Solutions	24.8%	15.3%	950 bps	
<b>Total Adjusted Operating Income Margin</b>	<b>15.4%</b>	<b>13.9%</b>	<b>150 bps</b>	

Note: Some totals will not foot due to rounding

# Q4 FY23 REVENUE DRIVERS



Q4 FY23 YOY Change %	Electronics	Engraving	Scientific	Engineering Technologies	Specialty Solutions	Total
Organic	12.3%	15.5%	(2.6%)	1.3%	(1.6%)	7.8%
Divestiture	0.0%	0.0%	0.0%	0.0%	(25.1%)	(5.0%)
Acquisitions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Currency	(1.2%)	(1.4%)	0.0%	0.0%	0.0%	(0.8%)
Total	11.1%	14.0%	(2.6%)	1.3%	(26.6%)	1.9%

*Note: Some totals will not foot due to rounding*

# Reconciliation of GAAP to Non-GAAP Financial Measures

(FY23 to FY19)

	Year Ended June 30,	
	2023	2019
<i>Adjusted earnings per share from continuing operations:</i>		
<b>Diluted earnings per share from continuing operations, as reported</b>	\$11.59	\$3.74
Adjustments:		
Restructuring charges	0.24	0.10
Acquisition-related costs	0.03	0.18
Litigation (settlement refund) charge	(0.06)	-
(Gain) loss on sale of business	(5.13)	-
Environmental remediation	0.02	
Provision insurance deductible	-	0.03
Discrete tax items	0.01	(0.06)
Purchase accounting expenses	-	0.04
<b>Diluted earnings per share from continuing operations, as adjusted</b>	<b>\$6.70</b>	<b>\$4.03</b>

# Q4 FY23 GAAP TO NON-GAAP INCOME BRIDGE



Standex International Corporation	Q4 FY23				Q4 FY22				% Change		
	Pre-tax Income	Tax	Net Income	EPS	Pre-tax Income	Tax	Net Income	EPS	Pre-tax Income	Net Income	EPS
<b>Reported - GAAP</b>	\$27.2	\$(7.0)	\$20.2	\$1.68	\$17.4	\$(4.1)	\$13.2	\$1.10	56.8	52.7	52.7
<b>Add:</b>											
Restructuring charges	0.5	(0.1)	0.4	0.03	1.9	(0.4)	1.5	0.12			
Purchase accounting	-	-	-	-	0.4	(0.1)	0.3	0.03			
Acquisition-related costs	0.1	(0.0)	0.1	-	-	-	-	-			
Environmental remediation	-	-	-	-	-	-	-	-			
Litigation charge	-	-	-	-	4.0	(0.9)	3.1	0.26			
<b>Less:</b>											
Discrete tax items	-	-	-	-	-	0.4	0.4	0.03			
<b>Adjusted</b>	<b>\$27.8</b>	<b>\$(6.6)</b>	<b>\$21.2</b>	<b>\$1.76</b>	<b>\$23.7</b>	<b>\$(5.1)</b>	<b>\$18.6</b>	<b>\$1.54</b>	<b>17.0</b>	<b>13.9</b>	<b>14.3</b>
Diluted Shares				12,009				12,033			

Note: In millions, except percentages and EPS; Some totals will not foot due to rounding

# Q4 FY23 CAPITALIZATION



<b>Standex International Corporation</b> (\$ in millions)	<b>6/30/2023</b>	<b>3/31/2023</b>
<b>Debt including issuance costs</b>	<b>173.4</b>	<b>173.3</b>
Cash	195.7	175.3
<b>Net (Cash) Debt</b>	<b>(22.3)</b>	<b>(2.0)</b>
<b>Net Debt to Capital Ratio</b>	<b>-3.8%</b>	<b>-0.3%</b>
Funded Debt to Capital	22.2%	22.3%
Leverage Ratio per Bank Credit Agreement	0.84	0.89
TTM Adjusted EBITDA	139.5	135.8
<b>Net Debt to Adjusted EBITDA</b>	<b>-0.2x</b>	<b>0.0x</b>

## CAPITAL SPENDING AND D&A

- \$7.6M of CAPEX in Q4 FY23 compared to \$10.8M in Q4 FY22
- CAPEX expected to be between \$35M to \$40M in FY24
- Expect depreciation between \$22.0M and \$24.0M in FY24
- Expect amortization between \$8.0M and \$10.0M in FY24

## FAVORABLE LIQUIDITY PROFILE

- Net debt to adj. EBITDA of -0.2x
- Net debt to total capital of -3.8%
- ~\$372M of available liquidity

**STRONG BALANCE SHEET AND  
SIGNIFICANT FINANCIAL  
FLEXIBILITY**