



Rosebank Industries plc

USA Roadshow
June 22nd – 26th 2026

Disclaimer

This Presentation has been prepared by or on behalf of Rosebank Industries plc (“Rosebank” or the “Company”). By attending (whether in person, by telephone or webcast) the meeting to which this Presentation relates or by accessing or reading this Presentation, you agree to the conditions set out below relating to this Presentation (including any oral briefing and any question-and-answer session in connection with it (collectively, the “Information”)), each of which should be considered together and not taken out of context.

The Information is strictly private and confidential, is in summary draft form, is being provided to you solely for information only for discussion purposes and must not be relied upon for any purpose. It does not purport to contain all information required to evaluate the Company or any member of its group (together, the “Group”) and, in particular, is subject to amendment, revision, verification, correction, completion and updating in its entirety without notice. The Information is not intended to be (and should not be used as) the sole basis of any analysis or other evaluation.

The Information must not be disclosed, reproduced, downloaded, published, redistributed, copied or passed on, whether electronically or otherwise, directly or indirectly, to any other person or published or used in whole or in part, for any purpose. Copies of this Presentation must be returned at the end of the meeting.

The Information does not constitute or form part of, and should not be construed as an offer for sale or subscription of or a solicitation or recommendation or invitation of, any offer to subscribe for or purchase any securities of the Company or any other entity in any jurisdiction, and nothing contained herein shall form the basis of or be relied on in connection with any contract or commitment whatsoever, in particular, it must not be used in making any investment decision.

The Information does not constitute a recommendation regarding any securities. Past performance cannot be relied on as a guide to future performance. Nothing herein should be construed as financial, legal, tax, accounting, investment, actuarial or other specialist advice.

The release, presentation, publication or distribution of this Presentation in jurisdictions other than the United Kingdom may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom should inform themselves about and observe any applicable requirements. It is your responsibility to satisfy yourself as to the full observance of any relevant laws and regulatory requirements. Any failure to comply with applicable requirements may constitute a violation of the laws and/or regulations of any such jurisdiction. In addition, in the United Kingdom, this presentation is being made available only to persons who fall within the exemptions contained in Article 19 and Article 49 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended. This presentation is not intended to be available to, and must not be relied upon in the United Kingdom, by any other person.

No representation, warranty or undertaking, express or implied, is made by or on behalf of the Company nor any of its advisers, shareholders, subsidiaries, affiliates, associates or any of its directors, officers, employees, representatives, agents or advisers (collectively, the “Relevant Parties”) or any other person as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the Information or the opinions contained therein or any other statement made or purported to be made in connection with the Company and the Group, for any purpose whatsoever, including but not limited to any investment considerations. No responsibility, obligation or liability whatsoever, whether arising in tort, contract or otherwise, is or will be accepted by the Company or any of the Relevant Parties or any other person for any loss, cost or damage howsoever arising from any use of the Information, or for information or opinions or for any errors, omissions or misstatements contained therein or otherwise arising in connection therewith. To the fullest extent permissible by law, such persons disclaim all and any responsibility or liability arising in connection therewith.

In providing access to the Information, neither the Company nor any of the Relevant Parties or any other person undertakes any obligation to provide the attendee or recipient with access to any additional information or to update the Information or to correct any inaccuracies in any such Information, including any financial data or forward-looking statements. The Information should be considered in the context of the circumstances prevailing at the time and has not been, and will not be, updated to reflect material developments which may occur after the date thereof. You should conduct your own independent investigation and assessment as to the validity of the Information, and the economic, financial, regulatory, taxation and accounting implications of such Information.

The Information may constitute or include forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as “plans”, “targets”, “aims”, “believes”, “expects”, “anticipates”, “intends”, “estimates”, “will”, “may”, “continues”, “should” and similar expressions. These forward-looking statements reflect, at the time made, the Company’s beliefs, intentions and current targets/aims concerning, among other things, the Company’s results of operations, financial condition, liquidity, prospects, growth and strategies. Forward-looking statements may include statements regarding: objectives, goals, strategies, outlook and growth prospects; future plans, events or performance and potential for future growth; liquidity, capital resources and capital expenditures; economic outlook and industry trends; developments of the Company’s markets; the impact of regulatory initiatives; and the strength of the Group’s competitors. Forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future and are not guarantees of future performance. None of the Company or the Relevant Parties undertake to publicly update or revise any such forward-looking statement, except to the extent required by applicable law.

The Information does not constitute, or form part of, an offer to sell securities or the solicitation of an offer to buy securities in the United States or any other jurisdiction. It is for information and convenient reference only and is not intended to constitute or form part of, and should not be construed as, (i) an offer for sale or subscription of, or solicitation of any offer to buy or subscribe for, or underwrite any securities of the Company or any other entity in the United States or in any other jurisdiction, nor should it or any part of it form the basis of, or be relied upon in connection with, any contract to purchase or subscribe for any securities of the Company or any other entity, or act as any inducement to enter into any contract, commitment or investment decision whatsoever with respect to any securities; or (ii) any form of financial opinion, recommendation or investment advice with respect to any securities.

The Information may contain material non-public and/or inside information. You acknowledge that the use of the Information may be regulated or prohibited by applicable laws relating to insider dealing and market abuse. In particular, securities laws may prohibit any person who has material non-public information in relation to a publicly traded company from purchasing or selling securities of such company or from communicating such information to any other person. By attending the meeting to which this Presentation relates and/or by accepting this Presentation you undertake not to use any Information for any unlawful purpose.

Unless expressly stated otherwise, no statement in this Presentation is intended as a profit forecast or estimate for any period and no statement in this Presentation should be interpreted to mean that cash flow from operations, free cash flow, earnings or earnings per share for Rosebank for the current or future financial years would necessarily match or exceed any historical published cash flow from operations, free cash flow, earnings or earnings per share of Rosebank.

Certain financial data has been rounded. As a result of this rounding, the totals of data presented in this Presentation may vary slightly from the actual arithmetic totals of such data.

By attending the meeting to which this Presentation relates and/or by accepting or reading this Presentation you agree to be bound by the foregoing limitations and conditions and, in particular, will be taken to have represented, warranted and undertaken that you have read, accept and agree to comply with the contents of this notice including, without limitation, the obligation to keep the Information confidential and irrespective of where you are resident or incorporated, you are a person that is permitted within its home jurisdiction and in the jurisdiction in which you are accessing the Information, under applicable law and regulation, to access the Information.

Introduction

- Rosebank's first acquisition, **Electrical Components Industrials ('ECI')**, is performing well with improvement plans progressing as planned
- Rosebank has now completed the acquisitions of MW Components & CPM. **Fast and decisive improvement plans are already being put into effect, including:**



- \$25m annualized head office savings at MW Components and CPM collectively
- Closure of MW Components head office in Charlotte
- Search for the replacement of the CPM CEO, which is at an advanced stage
- Separation of MW Components into three standalone businesses; Fasteners, Springs & Precision Components
- Optimisation plan for the MW Fasteners Addison facility underway, and \$14m capex investment approved
- Simplification of CPM's organisation, including moving all aftermarket activities under a unified leadership structure and the elimination of the Process Solutions division
- Closure of 1 site announced, and multiple others planned
- Small bolt-on acquisition for CPM completed



- **All three** businesses demonstrate **strong underlying cashflows, continued margin opportunity**, and a **clear path to doubling shareholders' investment in 3-5 years**, based upon Rosebank's conservative assumptions
- **Rosebank is now listed on the Main Market of the London Stock Exchange, ranked 106th by market capitalization⁽¹⁾, on the FTSE250 index**

Rosebank strategy

Buy



Quality industrial manufacturing businesses with improvement potential



Employ prudent levels of leverage



Rosebank team are substantial equity investors



Expertise in public and private transactions, including special situations



Ability to move quickly

Improve



Eliminate unnecessary corporate overhead



Change management focus, incentivise well



Drive sustainable improvement



Focus on profitability and cash generation



Reinvest heavily to drive long-term performance

Sell



Choose the right time to sell, often after 3-5 years but flexible



Find the right home for the business as a whole or in parts






Return capital to shareholders

Aim to double shareholders' investment in 3-5 years, based on conservative assumptions

Rosebank Strategy at Play










Overview of the three acquisitions to date

	 (1) Electrical Components International	 (1) MW Components	 (1)
FY25A Revenue	\$1,219m	\$500m	\$713m
FY25A EBITDA <i>(% Margin)</i>	\$221m <i>(18%)</i>	\$95m <i>(19%)</i>	\$175m <i>(25%)</i>
FY25A Operating Profit <i>(% Margin)</i>	\$188m <i>(15%)</i>	\$77m <i>(15%)</i>	\$156m <i>(22%)</i>
Acquisition Enterprise Value	\$2bn	\$950m	\$2.1bn
FY25A EV/EBITDA	9x	10x	12x

Three assets representing significant value opportunities through Rosebank's "Buy, Improve, Sell" playbook

Shareholder Register

Top Shareholders⁽¹⁾

#	Investor		% O/S
1	Invesco		12.2%
2	Artemis		11.0%
3	Norges		8.0%
4	Aviva Investors		4.6%
5	BlackRock		4.3%
6	Franklin Templeton		4.1%
7	GIC		3.9%
8	Permian		3.7%
9	Schroders		3.0%



ECI Overview



- ✓ **Rosebank announced its first acquisition**, ECI, on 6 June 2025, and the acquisition completed on 19 August 2025
- ✓ Acquisition EV of \$2bn represented slightly more than 9x FY25 EBITDA
- ✓ US-based **manufacturer of electrical distribution systems**, control box assemblies & other critical engineered components
- ✓ **ECI is an overall North American market leader for approximately 80% of its revenues**
- ✓ **Strong market position** with competitive advantages of quality, purchasing scale & engineering
- ✓ ECI is the trusted partner to over 450 customers including a diverse set of **large blue-chip customers**
- ✓ **ECI is well positioned as a platform for growth**, both organically and through further M&A



How Rosebank will improve ECI

- 1 Operational restructuring including head office efficiencies and site consolidations
- 2 Increased investment to drive quality and efficiency, and pursue bolt-on acquisitions
- 3 Shift business mix toward the higher margin Electrification and Industrial division
- 4 Focus on appropriate margin targets through cost recovery and appropriate pricing
- 5 Reduce debt burden, freeing up significant cash flow and enabling investment



Progress

- **Strong operating profit and margin progress**; from 12.8% in 2024, to 15.4% in 2025, and 15.6% in our 4 months of ownership in 2025, **on track to achieve market expectations in 2026...**
- **Good progress has been made on the initial 24-month restructuring programme** which includes reducing central costs, closure of the St Louis head office, and reducing the number of sites by over a quarter
- The **Electrification & Industrial** division is performing well with sales up YoY. The **commercial HVAC** market is also strong, and **residential HVAC** is recovering. Headline sales momentum, however, has been offset by a temporarily soft **Appliance** market, and the **decision to walk away from certain low margin business**
- **Completed the exit of costly working capital** customer factoring and supplier finance arrangements
- **All tariffs passed through**
- Continue to pursue an active pipeline of **bolt-on acquisitions**

Rosebank aims to improve Operating Margins from **13% → at least 18%⁽¹⁾**



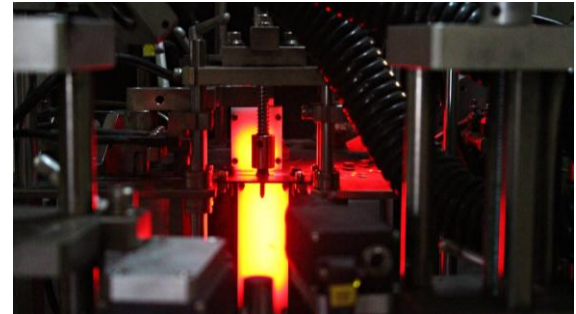
MW Components





MW Components

- ✓ Rosebank announced the acquisition of MW Components on 3 March 2026, and the acquisition completed on 28 May 2026
- ✓ Acquisition EV of \$950m represented c.10x FY25 EBITDA
- ✓ MW Components is a leading provider of **highly-engineered, bespoke precision metal components** to attractive end markets
- ✓ Wholly US based business, with strong market positions
- ✓ Market leading brands, and **strong customer relationships with blue-chip clients**
- ✓ Sites and products allow MW Components to **benefit from key structural tailwinds, including Aerospace & Defence growth**
- ✓ Capital-light profile and significant optimisation opportunity



How Rosebank will improve MW

- 1 Head office efficiencies and split the group into three standalone businesses
- 2 Optimise the new, but underperforming fasteners Addison facility
- 3 Consolidate manufacturing footprint to improve efficiency and utilisation
- 4 Exit or renegotiate unprofitable contracts
- 5 Scale end markets experiencing structural tailwinds including Aerospace & Defence
- 6 Reduce debt burden, freeing up significant cash flow and enabling investment



Progress

- Agreed plans for **head office efficiencies resulting in \$15m annualized savings**, including closure of the Charlotte head office
- **Split the group into 3 standalone businesses**; Fasteners, Springs and Precision Components
- Approval of a planned **\$14 million capital expenditure for investment into the Fasteners Addison facility** which will drive efficiency, with a target >15% EBIT margin from current small loss
- **Initial phase of site consolidations underway**, with 1 closure already announced
- Materially reduced MW Components' leverage to 2.75x⁽¹⁾ upon completion, **freeing up significant cashflow and enabling further investment**
- **YTD performance is in line with our expectations**, and all 3 businesses have a strong order pipeline
- Actively building a pipeline of **bolt-on acquisitions for Fasteners and Precision Components**

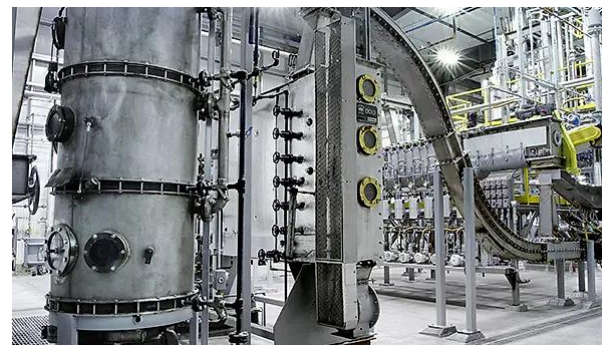
Rosebank aims to improve Operating Margins 6-7ppts from **15% → 21-22%**⁽²⁾

CPM





- ✓ **Rosebank announced the acquisition of CPM** on 3 March 2026, and CPM completed on 12 May 2026
- ✓ Acquisition EV of \$2.1bn represented c.12x FY25 EBITDA
- ✓ CPM is an innovative leader in **highly engineered processing applications**
- ✓ Strong market position in machinery for **oilseed processing and animal feed production/pelleting**
- ✓ **Market leading brands and deep, strong customer relationships with blue-chip clients**
- ✓ Installed base of **60,000+ machines**
- ✓ Aftermarket business is **in the early stages of investment, and currently ~50% of revenue**



How Rosebank will improve CPM

- 1 Deliver head office, and divisional efficiencies, including organisational simplification
- 2 Restructure the Process Solutions division, which is made of underperforming non-core businesses
- 3 Consolidate manufacturing footprint to improve efficiency and utilisation
- 4 Accelerate growth in aftermarket mix, which is higher margin, and less cyclical
- 5 Reduce debt burden, freeing up significant cash flow and enabling investment



Progress

- Head office efficiencies resulting in \$10m annualized savings
- Search for new CEO at an advanced stage
- Plans in place to simplify of CPM's organisation, including **moving all aftermarket activities under a unified leadership structure and the elimination of the Process Solutions division**
- **Multiple site consolidations underway**
- Materially reduced MW Components' leverage to ~2.75x upon completion, **freeing up significant cashflow and enabling further investment**
- YTD performance is in line with our expectations, with a minor earn-out payment agreed with the seller
- Actively building a pipeline of **bolt-on acquisitions for the Aftermarket business, with 1 completed already**

Rosebank aims to improve Operating Margins 6-7ppts from **22%** → **28-29%**⁽¹⁾



Conclusion

Buy

Improve

Sell

Conclusion



- **ECI is performing well**, with fast and effective actions taken
- **Completed the acquisitions of MW Components and CPM, with fast and decisive plans already starting**
- **On track to double shareholders' investment in 3-5 years**, based on conservative assumptions
- Now listed on the Main Market of the London Stock Exchange and ranked 106th by market capitalization, **on the FTSE250 index**

Exciting outlook for Rosebank



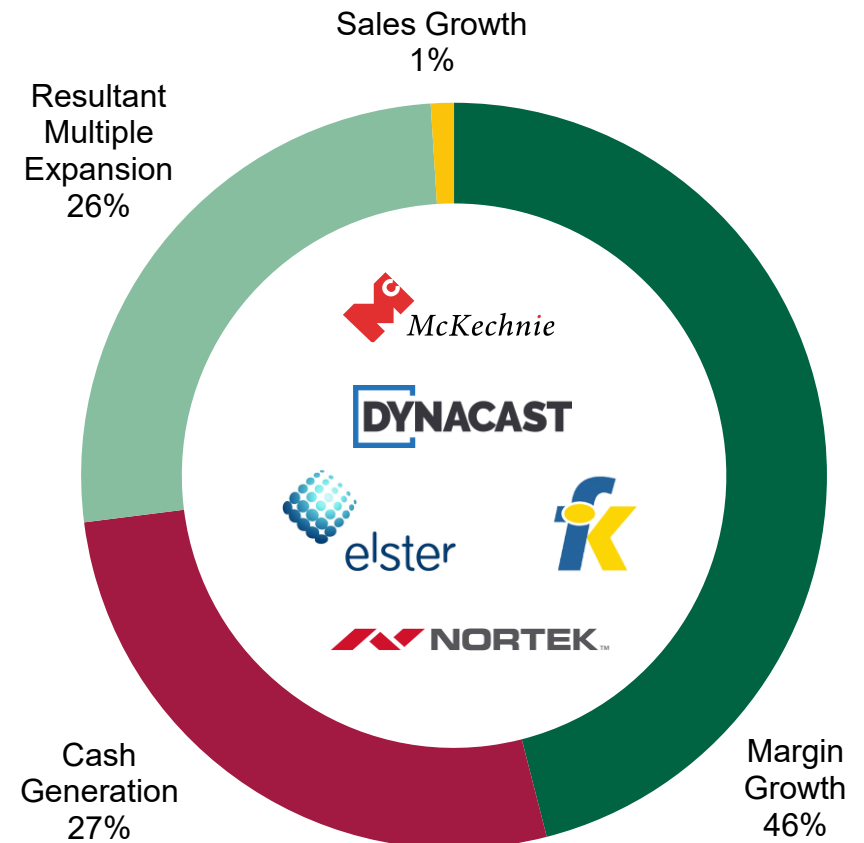
Appendices

- Melrose and management team track record

The Rosebank team: Melrose track record

- 2 of the 3 of the original Melrose co-founders, and other key members of its senior management team, are **recreating the same successful 'Buy, Improve, Sell' business model at Rosebank Industries plc**
- This **team made all Melrose's acquisitions** and led all its success over 20 years
- The team has an extensive deal sourcing network and has **executed public and private deals on both sides of the Atlantic**
- Melrose raised over £10bn of equity across all prior transactions, together with £17.3bn of debt facilities
- Under this team, Melrose **returned £8.3bn to shareholders**, with the remaining Melrose group valued at £8.4bn⁽¹⁾, with more value to be realised
- The Rosebank team have the **same relentless focus on creating value through operational improvement, aiming to double invested equity in 3-5 years and return value to shareholders**

How value was created⁽²⁾



The Rosebank team: Melrose track record

1

We bought high quality manufacturing businesses with performance improvement potential



2

Long-standing senior management team with decades of investment and operating experience

Simon Peckham	Christopher Miller	Jim Slattery	Matt Richards	Geoff Morgan	Liam Butterworth
2003 Co-founder	2003 Co-founder	2005	2006	2009	2026

3

Team with an excellent track record of creating value for investors

2.5x	£8.3bn	3,396%
Average return on equity across all businesses sold	Returns to shareholders since establishment ⁽¹⁾	TSR since first acquisition ⁽¹⁾

4

Value creation principally through margin improvement, whilst keeping to public market levels of leverage

>50%	<2.5x	+6 ppts
Median margin improvement across assets held	Average leverage level	Median bps improvement across assets held

5

Historically utilised UK public equity markets to raise acquisition financing

AIM	FTSE 100
Melrose listed in 2003 (£13m Market Cap.)	First included in 2012 (£8.4bn Market Cap.) ⁽¹⁾

Rich landscape of future opportunities to continue this record



(1) At time of management transition (6 March 2024).