CORE MOLDING TECHNOLOGIES

ROTH CONFERENCE

March 2025

SAFE HARBOR STATEMENTS AND NON-GAAP FINANCIAL MEASURES

Certain statements in this Annual Report on Form 10-K constitute forward-looking statements within the meaning of the federal securities laws, which are subject to the "safe harbor" created by Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act").. As a general matter, forward-looking statements are those focused upon future plans, objectives or performance as opposed to historical items and include statements of anticipated events or trends and expectations and beliefs relating to matters not historical in nature. Such forward-looking statements involve known and unknown risks and are subject to uncertainties and factors relating to Core Molding Technologies' operations and business environment, all of which are difficult to predict and many of which are beyond Core Molding Technologies' control. Words such as “may,” “will,” “could,” “would,” “should,” “anticipate,” “predict,” “potential,” “continue,” “expect,” “intend,” “plans,” “projects,” “believes,” “estimates,” “encouraged,” “confident” and similar expressions are used to identify these forward-looking statements. These uncertainties and factors could cause Core Molding Technologies' actual results to differ materially from those matters expressed in or implied by such forward-looking statements.

Core Molding Technologies believes that the following factors, among others, could affect its future performance and cause actual results to differ materially from those expressed or implied by forward-looking statements made in this presentation: business conditions in the plastics, transportation, power sports, utilities and commercial product industries (including changes in demand for truck production); federal and state regulations (including engine emission regulations); general economic, social, regulatory (including foreign trade policy) and political environments in the countries in which Core Molding Technologies operates; the adverse impact of coronavirus (COVID-19) global pandemic on our business, results of operations, financial position, liquidity or cash flow, as well as impact on customers and supply chains; safety and security conditions in Mexico; fluctuations in foreign currency exchange rates; dependence upon certain major customers as the primary source of Core Molding Technologies’ sales revenues; efforts of Core Molding Technologies to expand its customer base; the ability to develop new and innovative products and to diversify markets, materials and processes and increase operational enhancements; ability to accurately quote and execute manufacturing processes for new business; the actions of competitors, customers, and suppliers; failure of Core Molding Technologies’ suppliers to perform their obligations; the availability of raw materials; inflationary pressures; new technologies; regulatory matters; labor relations and labor availability as well as possible work stoppages or labor disruptions at one or more of our union locations or one of our customer or supplier locations; the loss or inability of Core Molding Technologies to attract and retain key personnel; the ability to successfully identify, evaluate and manage potential acquisitions and to benefit from and properly integrate any completed acquisitions; federal, state and local environmental laws and regulations; the availability of sufficient capital; the ability of Core Molding Technologies to provide on-time delivery to customers, which may require additional shipping expenses to ensure on-time delivery or otherwise result in late fees and other customer charges; risk of cancellation or rescheduling of orders; management’s decision to pursue new products or businesses which involve additional costs, risks or capital expenditures; inadequate insurance coverage to protect against potential hazards; equipment and machinery failure; product liability and warranty claims; and other risks identified from time to time in Core Molding Technologies’ other public documents on file with the Securities and Exchange Commission, including those described in Item 1A of the December 31, 2024 Annual Report on Form 10-K.

This presentation includes certain non-GAAP financial measures to describe our performance. The reconciliation of those measure to GAAP measures are provided within the appendix of the presentation. Those disclosures should not be viewed as a substitute for operating results determined in accordance with GAAP, nor are they necessarily comparable to non-GAAP performance measures that may be presented by other companies.

CORE MOLDING TECHNOLOGIES

The most reliable, innovative and responsive partner in *engineered materials* and manufacturing solutions:

SOLUTION | INNOVATION | MANUFACTURING

Diversified Portfolio with Long Term Customer Relationships

Building Products

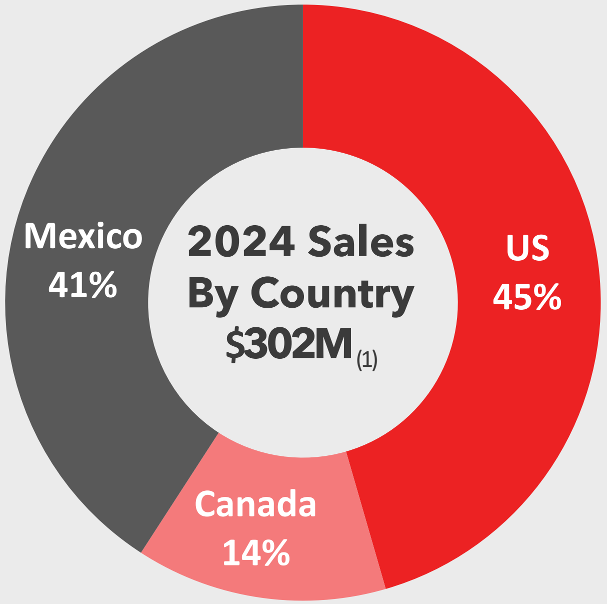
Industrial & Utilities

Power Sports

Transportation

NYSE American	Founded in
CMT	1980

Headquartered in	Employees
Columbus, OH	1,570



Adjusted EBITDA 12 Months Ended December 31, 2024 = $33.8M (2)

(1) Based on 2024 sales by Core production location.

(2) Adjusted EBITDA is a non-GAAP financial measure as defined and reconciled later in this presentation.

INVESTMENT HIGHLIGHTS

- ✓ Market Leadership Position
- ✓ Few competitors, high barriers to entry
- ✓ Large Addressable Market
- ✓ Long-term relationships with blue-chip companies
- ✓ Proprietary, Highly-Engineered Products
- ✓ Single source, technical solutions of structural systems
- ✓ Product innovation expertise with product design, functionality & durability
- ✓ 90% recurring revenues, strong TTM Earnings, Adjusted EBITDA and Return on Capital

> $10B ADDRESSABLE MARKET







Building Products	Industrial & Utilities	Packaging	Consumer Products	Truck	Powersports / Golf Cars	Construction & Ag.
$2.6B	$2.3B	$1.9B	$1.9B	$0.6B	$0.5B	$0.3B
Grow	Grow	Grow	Grow	Defend	Defend / Grow	Grow

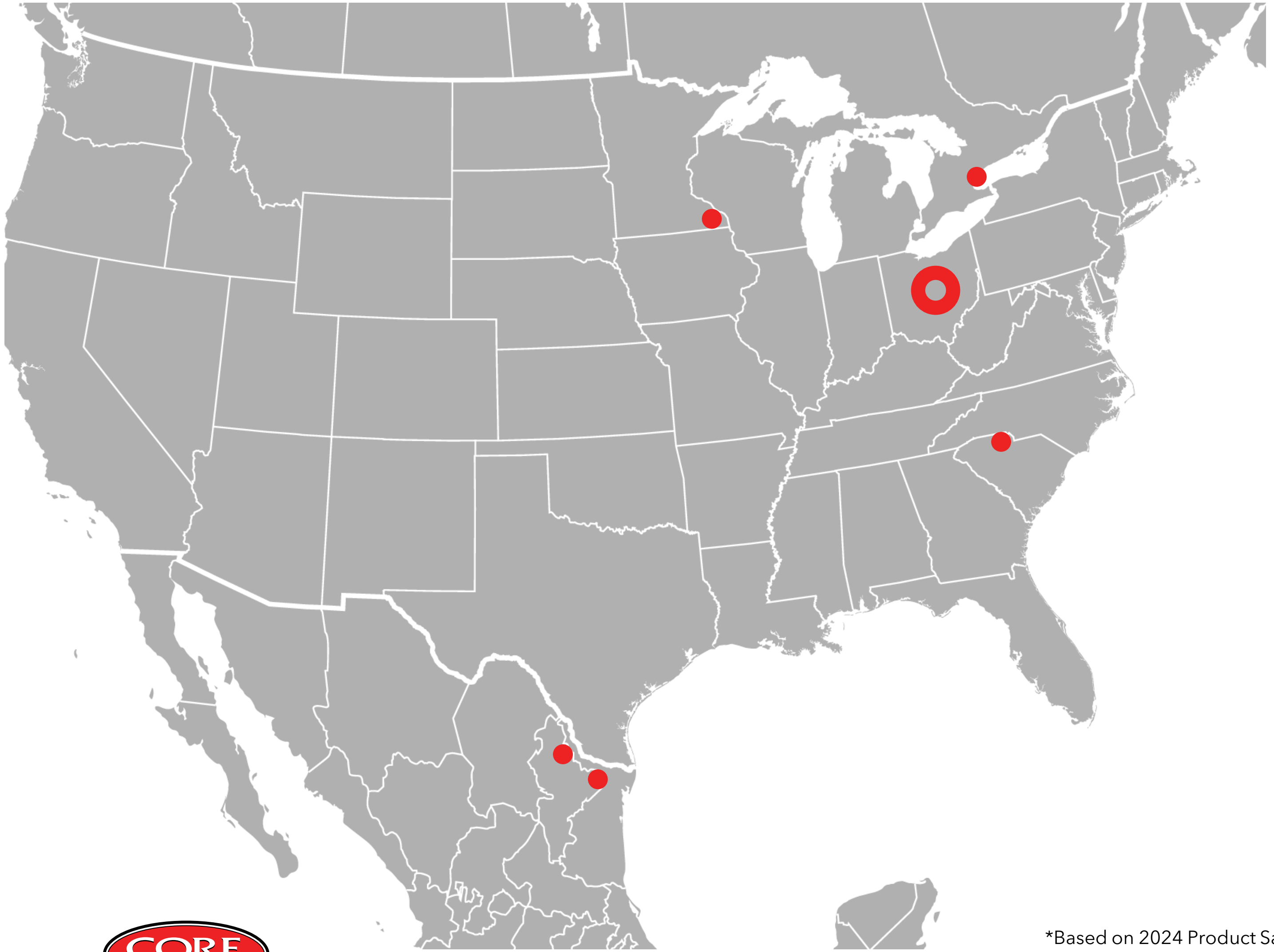
Industry Dynamics

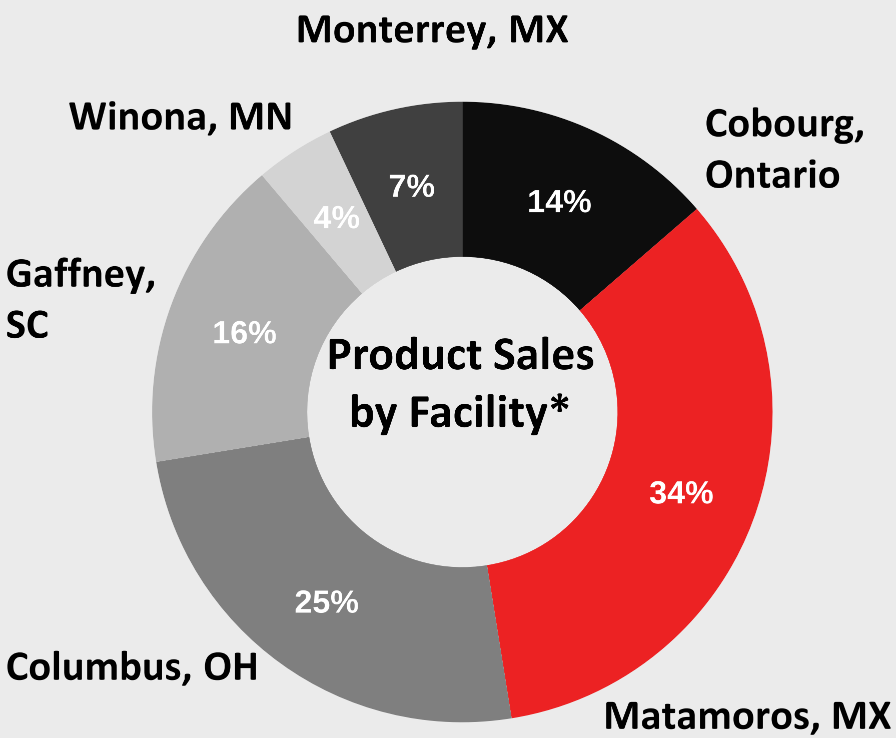
- Grow wallet share with large customers
- Multiple industry channel expansion
- Market leader in truck & powersports
- Focus on higher value solutions

- Market specific internal sales force
- Partner with third party sales agency to drive lead generation and opportunities into new sales channels

Based on management estimates with current process portfolio.

LARGE NORTH AMERICAN MANUFACTURING FOOTPRINT



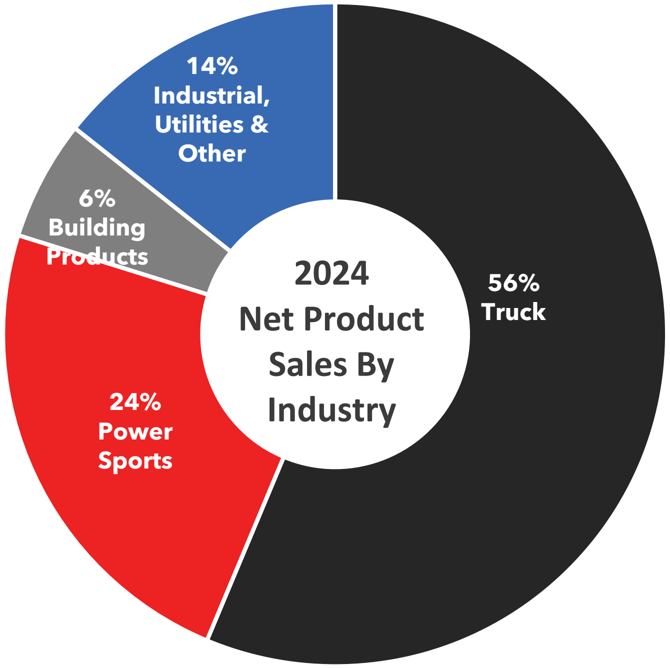


82
presses

>1.3M
Square Feet

*Based on 2024 Product Sales

INDUSTRY AND CUSTOMER DIVERSIFICATION



Long-term relationships
with blue-chip companies providing **single-source** manufacturing arrangements with key customers

Truck

NAVISTAR VOLVO PACCAR HINO

Powersport

YAMAHA BRP POLARIS

Building Products

Deckorators Go Beyond Ordinary

Industrial and Utilities

Oldcastle AFL xylem Let's Solve Water GENERAC

HOW WE DIVERSIFY

Building Products	Industrial & Utilities	Power Sports	Transportation
			
			
			

Light Weighting | Durability | Cost Savings | Corrosion Resistance | Parts Consolidation | Recyclability

Driving Core Molding to the Next Level

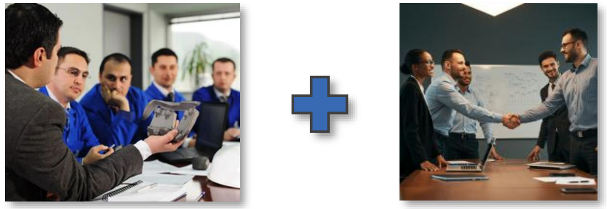
- We have an organization and plants prepared for organic growth
- We are profitable and have cash to invest (acquisition and assets)
- Driving Voice of the Customer into the organization, understand the customer’s problems to solve

Invest For Growth

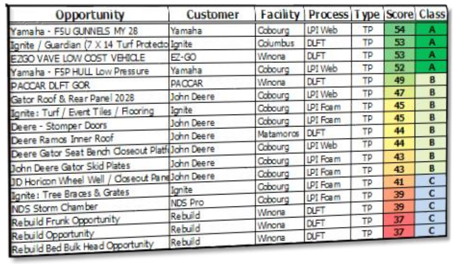
1. Sales Force Development
    - Invest in Sales Function
    - Focus on Grow Wallet Share with high value solutions
2. Strengthen Core’s Technology functions
    - Expertise to solve Customer Problems
3. Acquisitions - Diversification
    - Sales Channel Access
    - Footprint expansion
    - Complimentary Technology and Resources

Steps to Driving More Organic Growth

1. Org Structure to increase focus on growth and builds customer loyalty to facilitate growing wallet share

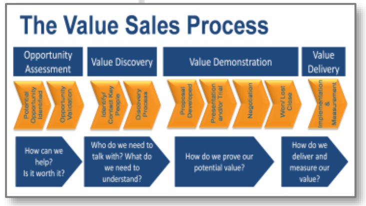


2. Prioritization of new opportunities to best utilize our resources and maximize return on investment



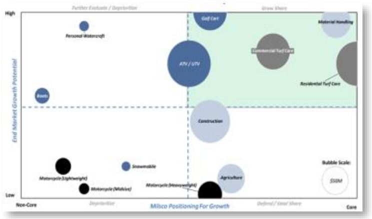
Opportunity	Customer	Facility	Process	Type	Score	Class
Yamaha - F5U GUNNELS MY 28	Yamaha	Cobourg	LPI Web	TP	54	A
Ignite / Guardian (7 X 14 Turf Protecto	Ignite	Columbus	DLFT	TP	53	A
EZGO VAVE LOW COST VEHICLE	EZ-GO	Winona	DLFT	TP	53	A
Yamaha - F5P HULL Low Pressure	Yamaha	Cobourg	LPI Web	TP	52	A
PACCAR DLFT GOR	PACCAR	Winona	DLFT	TP	49	B
Gator Roof & Rear Panel 2028	John Deere	Cobourg	LPI Web	TP	47	B
Ignite: Turf / Event Tiles / Flooring	Ignite	Cobourg	LPI Foam	TP	45	B
Deere - Stomper Doors	John Deere	Cobourg	LPI Foam	TP	45	B
Deere Ramos Inner Roof	John Deere	Matamoros	DLFT	TP	44	B
Deere Gator Seat Bench Closeout Platf	John Deere	Cobourg	LPI Web	TP	44	B
John Deere Gator Skid Plates	John Deere	Cobourg	LPI Foam	TP	43	B
JD Horicon Wheel Well / Closeout Pane	John Deere	Cobourg	LPI Foam	TP	43	B
Ignite: Tree Braces & Grates	Ignite	Cobourg	LPI Foam	TP	41	C
NDS Storm Chamber	NDS Pro	Cobourg	LPI Foam	TP	39	C
Rebuild Frunk Opportunity	Rebuild	Winona	DLFT	TP	39	C
Rebuild Opportunity	Rebuild	Winona	DLFT	TP	37	C
Rebuild Bed Bulk Head Opportunity	Rebuild	Winona	DLFT	TP	37	C

3. Train and embed Value-Selling methodologies

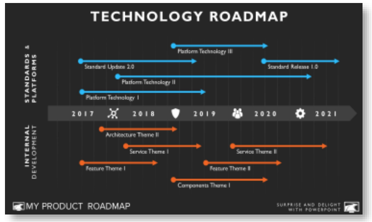


4. Build out the value proposition and collateral

5. <u>How-To-Win</u> strategic mindset from the onset of new opportunities

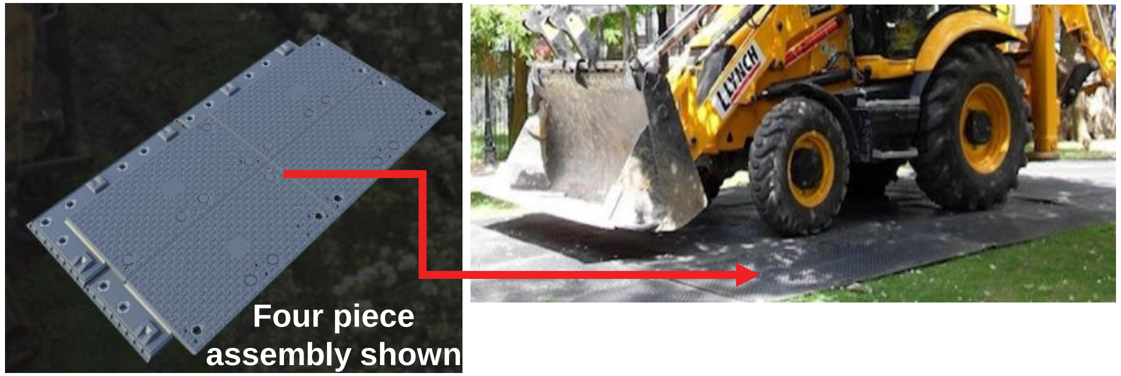



6. Market research and analysis to prioritize markets and opportunities



New Sales Growth

Construction



Medical

EV Battery Trays

Portable Security

evolv

Marine Docks

Vehicle

INTEGRATED MATERIALS AND PROCESSES FROM ONE SUPPLIER

Lightweight = Lower Total Costs


- Total installation cost 15% lower
- 10X faster installation

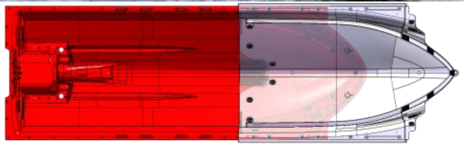
High Strength to Weight

- High performance vs cost = Value
- Durability and corrosion resistance

Innovative Material & Process Development

- Large format / One-piece design
- Design Flexibility
- Value Added Features

Multi-Composite Design Flexibility

- High value integrated design: Unique Solutions
- Increased strength / durability

LIGHT WEIGHTING

Multiple Benefits from Lightweight Parts:

- ✓ Easier installation
- ✓ Reduced Labor
- ✓ Improved Employee Safety / Reduced Injuries / OSHA
- ✓ On site modifications
- ✓ Reduced need for onsite installation equipment
- ✓ Saves 80% CO_2 emissions vs concrete equivalent
- ✓ Lower overall cost

Polymer Concrete
90 Lbs.

Composite
25 Lbs.

Concrete
300 Lbs.

Composite
40 Lbs.

PART CONSOLIDATION / SOLUTIONS

Multiple Benefits from a Solution with Part Consolidation:

- ✓ Unique Solutions creating an optimized design
- ✓ Simplified assembly / Reduced Labor for the customer
- ✓ Integrated with the customer development (Early in the development process)
- ✓ Unique capability to create large format products

- **3X higher strength, 30Lbs lighter, 60% less labor to install**

- **All fasteners, engine mounts and transducer molded into 1 part**
- **Fiber reinforced tape molded into side for side impact strength**

Why Core Molding? – Engaged teams make it happen!

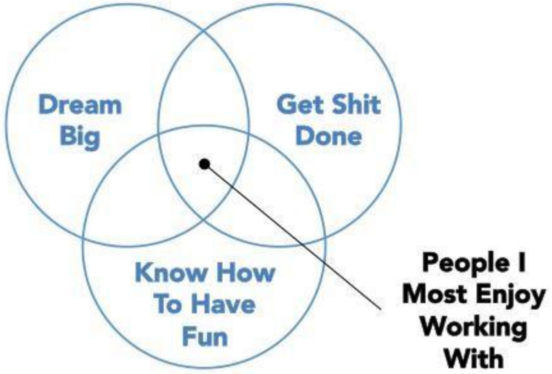
***Culture As A Competitive* Advantage:**
Holistic approach to purposefully create an engaged knowledgeable team that wants to win and feels empowered to win.

- **Long term trusted partner with industry leaders supplying similar products (BRP, Yamaha, Polaris…)**

- **2023 PACCAR 10PPM Award**

- **2023 BRP Gold Supplier Award**

- **Team that lives up to commitments and enjoys what we do.**



- **Culture of continuous improvement and delivering to the customer needs.**

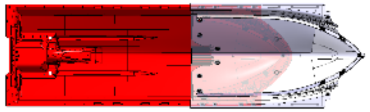
Employee Turnover		
Core	8.6%	
Industry Avg.	23.3%	

> 99%

Why Core Molding? – Difficult and Ultra Large Products

We are an Industry leader in Composite product design / manufacturing

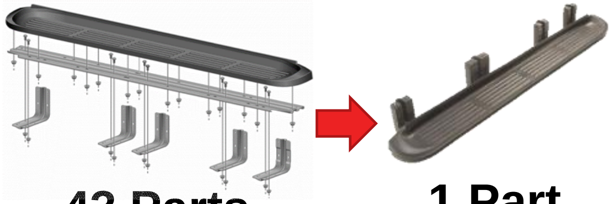
- CAMX 2023 Material & Process Innovation Award nomination



- Multi-Composite Design Flexibility

- 82 Presses
- 7 DLFT systems in 2 different location

- **Co-development, product design and manufacture to optimize products for performance and cost.**



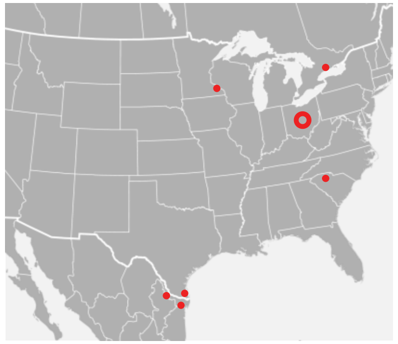
43 Parts

1 Part

- Molded in hardware (labor reduction)
- Part consolidation (labor & part reduction)

- **Capability to design and develop manufacturing solutions for large / ultra-large complex products that are *Hard To Do*.**

- **Large and growing portfolio of complementary processes, capable NA footprint and deep expertise of producing in MX.**



- Cobourg, Ontario
- Winona, MN
- Gaffney, SC
- Columbus, OH
- Matamoros, MX
- Monterrey, MX
- Brownsville, TX

CORE
MOLDING TECHNOLOGIES

FINANCIALS

CAPITAL ALLOCATION STRATEGY

Organic Growth

- Capital investments meeting Company's return requirements
- Projected capital spend in 2025 of $10-$12mm
- R&D spending

M&A

- Tuck in acquisitions
- Valuations of $10 - $40 million
- One to two acquisitions a year
- Disciplined evaluation process to identify appropriate opportunities

Return Capital to Shareholders

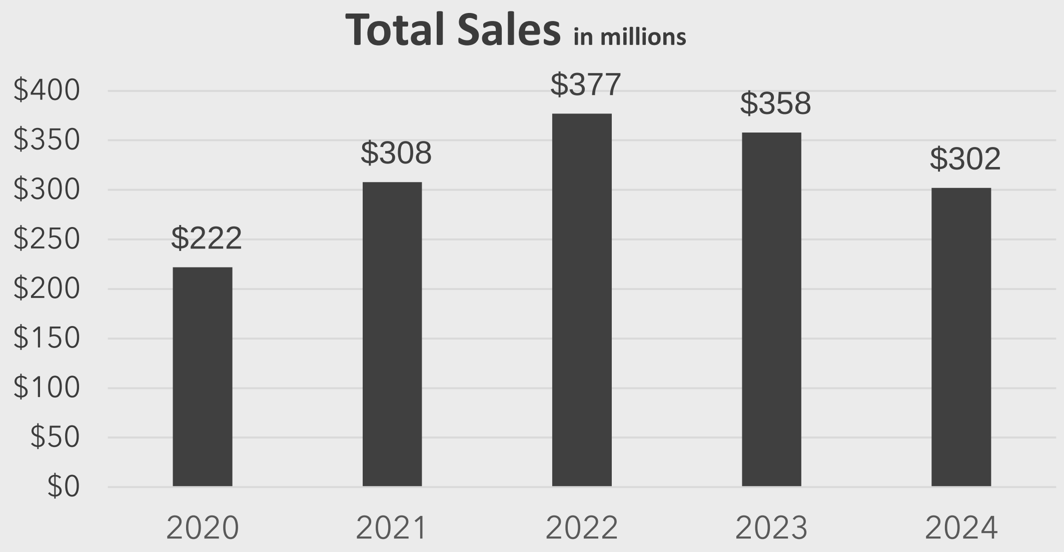
- Share repurchase is preferred method
- Authorized $7.5mm share repurchase program in place
- Approximately 172k shares @ $17.09 per share repurchased in 2024

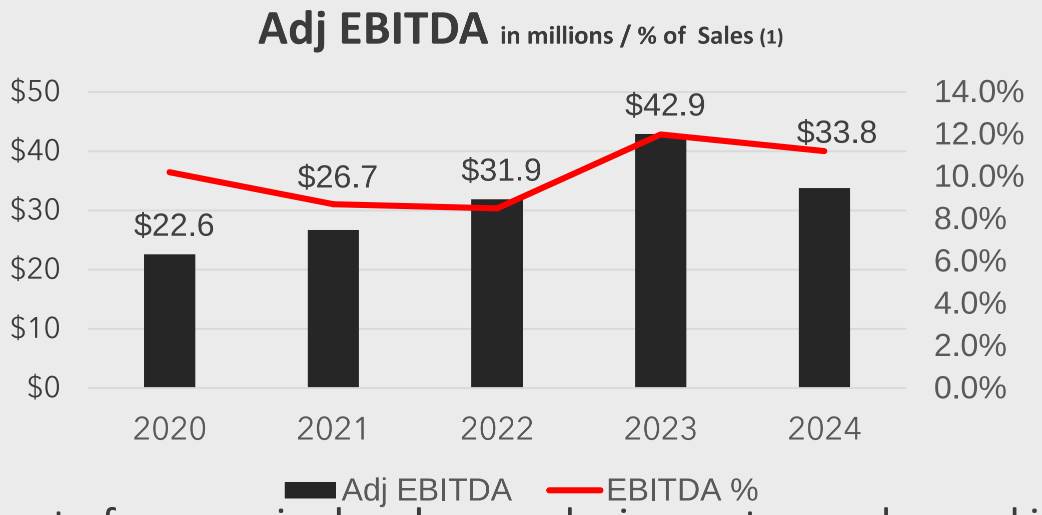
Maintain Strong Balance Sheet

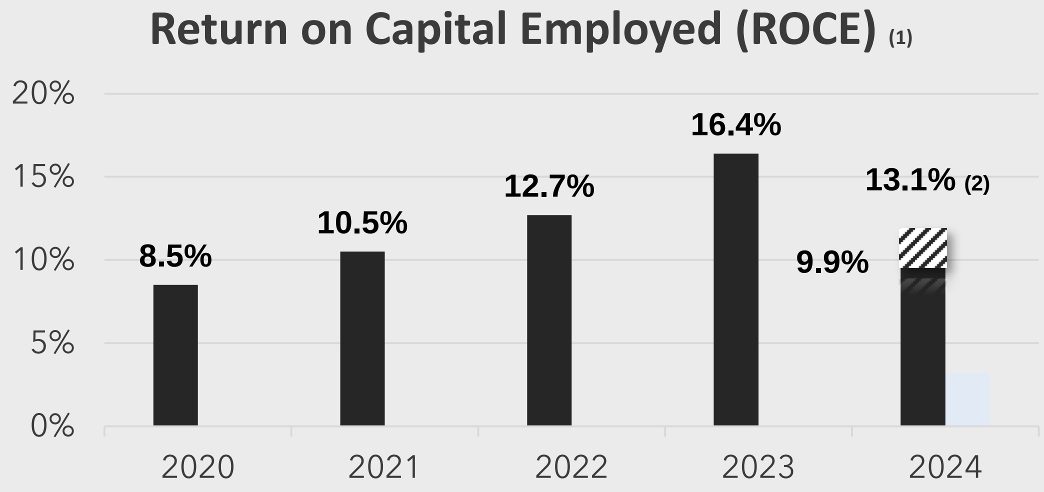
- Zero net debt
- Current leverage ratio of ~.64 times Adjusted EBITDA
- Available liquidity flexibility to take advantage of opportunities

Multifaceted allocation strategy to maximize shareholder value

SELECTED FINANCIAL INFORMATION







- Impact of economic slowdown reducing customer demand in 2024
- Company focus on operational improvements and portfolio profitability driving higher earnings
  - Adjusted EBITDA as % of sales of 11.2%
- Disciplined capital deployment approach resulting in increased ROCE
  - Excluding ~ $42mm of accumulated cash to be redeployed, 2024 ROCE = 13.1%

(1) Adjusted EBITDA and ROCE are non-GAAP financial measure as defined and reconciled later in this presentation.
(2) ROCE excluding accumulated cash.

CASH FLOWS AND REINVESTMENT

in millions	Operating Cash Flows	Sustaining Capex	Growth Capex	Free Cash Flows	Free Cash Flows Excluding Growth Capex
2022	$ 19.0	$ 7.8	$ 8.8	$ 2.4	$ 11.2
2023	$ 34.8	$ 6.1	$ 3.0	$ 25.7	$ 28.7
2024	$ 35.1	$ 9.0	$ 2.5	$ 23.6	$ 26.1
Total	$ 88.9	$ 22.9	$ 14.3	$ 51.7	$ 66.0
3 Year Avg.	$ 29.6	$ 7.6	$ 4.8	$ 17.2	$ 22.0

Three Year Summary

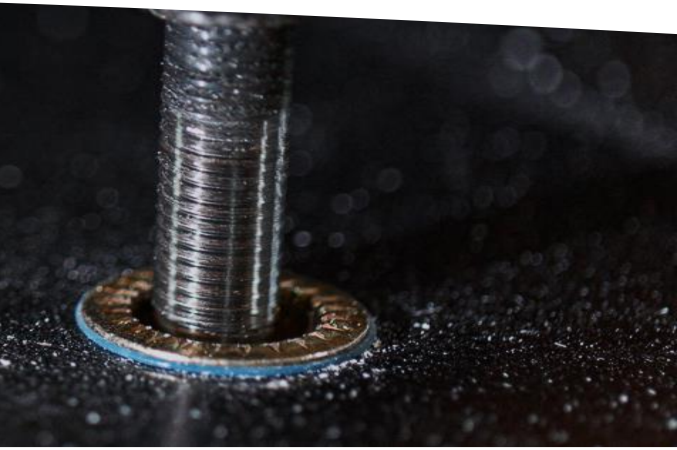
~$89M Operating cash flow

$52M free cash flows

excluding growth capex **$66M**

$14M Reinvestment to support Company growth

Capacity in place to support $425 to $475 million of revenues



LONG TERM FINANCIAL GOALS

	3 - 5 Years	
Revenues	**>$500MM**	• Organic growth • Acquisitions • Goal timing may be impacted due to return to pre-pandemic demand levels
Operating Income	**8%-10%**	• Operational improvements • Value selling • Leverage fixed costs
Return on Capital Employed	**14%-16%**	• Investment in capacity and automation • Acquisitions • Working Capital Management

CONTACTS

Company Contact

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Investor Contact

Sandy Martin / Steven Hooser
Three Part Advisors
214.616.2207

APPENDIX

NET INCOME (LOSS) TO ADJUSTED EBITDA RECONCILIATION

In thousands	Twelve Months Ended December 31,									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Net income (loss)	$ 12,050	$ 7,411	$ 5,459	$ (4,782)	$ (15,223)	$ 8,165	$ 4,671	$ 12,203	$ 20,324	$ 13,299
Income tax expense (benefit)	$ 6,118	$ 3,836	$ 2,286	$ (664)	$ (355)	$ (3,618)	$ 4,248	$ 2,382	$ 5,422	$ 4,182
Other expenses(1)	$ 330	$ 298	$ 245	$ 2,394	$ 4,144	$ 5,923	$ 2,149	$ 3,418	$ 791	$ (786)
Depreciation and amortization	$ 6,041	$ 6,283	$ 6,240	$ 9,384	$ 10,376	$ 10,775	$ 11,130	$ 11,603	$ 12,831	$ 13,318
Share-based compensation	$ 785	$ 1,003	$ 1,331	$ 1,743	$ 1,564	$ 1,355	$ 1,886	$ 2,329	$ 2,923	$ 2,495
Goodwill impairment	$ -	$ -	$ -	$ 2,403	$ 4,100	$ -	$ -	$ -	$ -	$ -
Facility closure and severance costs(2)	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,581	$ -	$ 570	$ 1,294
Adjusted EBITDA*	$ 25,324	$ 18,831	$ 15,561	$ 10,478	$ 4,606	$ 22,600	$ 26,665	$ 31,935	$ 42,861	$ 33,802
Adjusted EBITDA % of Revenues	12.7%	10.8%	9.1%	3.9%	1.6%	10.2%	8.7%	8.5%	12.0%	11.2%

(1) Includes net interest expense, non-cash periodic post retirement costs and loss on extinguishment of debt.
(2) Reflects facility closure and severance payments.

Reconciliation of GAAP to Non-GAAP Financial Measures

* Adjusted EBITDA represents net income before, as applicable from time to time, (i) interest expense, net, (ii) provision (benefit) for income taxes, (iii) depreciation and amortization of long-lived assets, (iv) share based compensation expense, (v) non-reoccurring charges including restructuring costs, plant closure costs, goodwill impairment charges, (vi) nonrecurring legal settlement costs and associated legal expenses unrelated to the Company's core operations. This metrics is a supplemental measures of our operating performance that are neither required by, nor presented in accordance with, GAAP. This measure has limitations as an analytical tool and should not be considered in isolation or as an alternative to performance measure derived in accordance with GAAP as an indicator of our operating performance. We present Adjusted EBITDA because management uses this measure as key performance indicators, and we believe that securities analysts, investors and others use this measure to evaluate companies in our industry. Our calculation of this measure may not be comparable to similarly named measures reported by other companies. The above table presents a reconciliation of net income (loss), the most directly comparable measure calculated in accordance with GAAP, to Adjusted EBITDA for the periods presented.

YEAR-END AND RETURN ON CAPITAL EMPLOYED ("ROCE") RECONCILIATION

in thousands	2020	2021	2022	2023	2024
EBIT	$ 10,390	$ 11,068	$ 18,003	$ 26,537	$ 16,695
Plant Closure Costs (1)		2,581			
Adjusted EBIT	**$ 10,390**	**$ 13,649**	**$ 18,003**	**$ 26,537**	**$ 16,695**

	December 31,				
	2020	2021	2022	2023	2024
Shareholders' Equity	$ 93,932	$ 100,095	$ 116,125	$ 138,953	$ 147,361
Debt					
Short Term Portion of Term Debt	2,535	3,943	1,208	1,468	1,814
Long Term Portion of Term Debt	25,198	21,251	22,986	21,519	19,706
Revolver	420	4,424	1,864	-	-
Total Capital Employed	**$ 122,085**	**$ 129,713**	**$ 142,183**	**$ 161,940**	**$ 168,881**
ROCE	**8.5%**	**10.5%**	**12.7%**	**16.4%**	**9.9%**

in thousands	2024 (2)
EBIT	$ 16,695
Plant Closure Costs (1)	
Adjusted EBIT	**$ 16,695**

	2024
Shareholders' Equity	$ 147,361
Debt	
Short Term Portion of Term Debt	1,814
Long Term Portion of Term Debt	19,706
Accumulated Cash	(41,803)
Total Capital Employed	**$ 127,078**
ROCE	**13.1%**

(1) Reflects Cincinnati facility closing

(2) ROCE excluding accumulated cash for 2024

.

Reconciliation of GAAP to Non-GAAP Financial Measures

* Return on Capital Employed represents net income before, as applicable from time to time, (i) interest expense, net, (ii) provision (benefit) for income taxes, (iii) restructuring and plant closure costs, (iv) nonrecurring legal settlement costs and associated legal expenses unrelated to the Company's core operations divided by Total Capital Employed which includes (i) Shareholders' Equity, (ii) term debt, and (iii) revolving debt. This metrics is a supplemental measure of our operating performance that are neither required by, nor presented in accordance with, GAAP. This measure has limitations as an analytical tool and should not be considered in isolation or as an alternative to performance measure derived in accordance with GAAP as an indicator of our operating performance. We present ROCE because management uses this measure as key performance indicators, and we believe that securities analysts, investors and others use these measures to evaluate companies in our industry. Our calculation of this measure may not be comparable to similarly named measures reported by other companies.