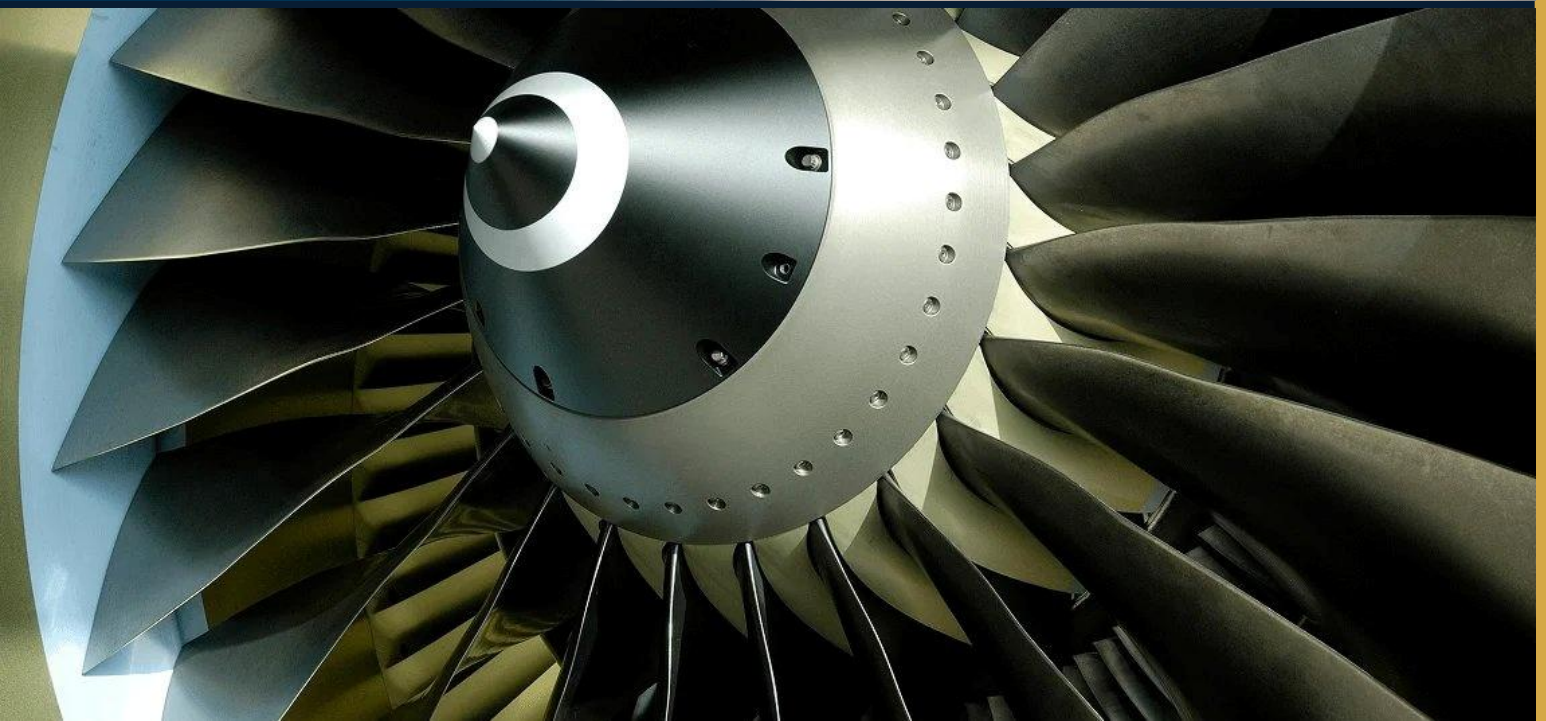


SCALING FOR GROWTH

Q3'26 Earnings Conference Call

October 30, 2026

MAMMOTH

NASDAQ: TUSK

Disclaimer

Forward-Looking Statements

This presentation (and any oral statements made regarding the subjects of this presentation) contains certain statements and information that may constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts that address activities, events or developments that Mammoth Energy Services, Inc. ("Mammoth", "Mammoth Energy", the "Company" or "we") expects, believes or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements may be identified by words such as "may," "will," "could," "should," "expect," "anticipate," "plan," "intend," "believe," "estimate," "project," "forecast," "target," "continue," "potential," or similar expressions, and the negative thereof. Without limiting the generality of the foregoing, forward-looking statements contained in this presentation specifically include statements, estimates and projections regarding the Company's expectations, plans, objectives, strategies, business outlook, future financial position, liquidity and capital resources, operations, performance, acquisitions, returns, capital expenditure budgets, plans for stock repurchases under its stock repurchase program, business trends, costs and other guidance regarding future developments. Forward-looking statements are not assurances of future performance. Forward-looking statements include, without limitation, the Company's 2026 outlook, including expected revenue growth, Adjusted EBITDA, Adjusted EBITDA margins, aviation utilization, acquisitions, capital expenditures and other financial guidance. These forward-looking statements are based on management's current expectations and beliefs, forecasts for the Company's existing operations, experience and perception of historical trends, current conditions, anticipated future developments and their effect on Mammoth, and other factors believed to be appropriate. Although management believes that the expectations and assumptions reflected in these forward-looking statements are reasonable as and when made, no assurance can be given that these assumptions are accurate or that any of these expectations will be achieved (in full or at all). Forward-looking statements are subject to risks and uncertainties, many of which are beyond our control. As a result, actual outcomes and results may differ materially from those expressed or implied by these forward-looking statements. Factors that could cause actual results to differ materially from those expressed or implied by these forward-looking statements include, among others: the impact of the divestiture of our subsidiaries 5 Star Electric, LLC, Higher Power Electrical, LLC, Python Equipment LLC and Aquawolf LLC, and the equipment previously used in our hydraulic fracturing business; general economic, financial and industry conditions, including inflation, commodity price volatility and fluctuations in customer spending and capital expenditure activity; conditions in the energy, infrastructure, aviation, rental equipment and natural sand proppant markets that affect demand for our services and products; fluctuations in the value of our marketable securities portfolio and the impact of unrealized gains and losses on our reported financial results; our ability to execute our business strategy, successfully integrate acquired businesses, realize anticipated acquisition benefits, grow existing operations and identify additional growth opportunities; our ability to successfully deploy capital into aviation assets, achieve expected utilization levels and realize anticipated returns on aviation-related investments; the availability and cost of labor, equipment, materials, replacement parts and other operational resources; customer concentration, customer payment risks and our ability to collect outstanding receivables, including the timing and collectability of amounts owed by the Puerto Rico Electric Power Authority ("PREPA"); the adequacy of our capital resources and liquidity; governmental actions, regulations, permitting requirements, trade policies, tariffs and other legal or regulatory developments; litigation, claims, investigations and other contingent liabilities; weather events, natural disasters, acts of war, terrorism, civil unrest, cybersecurity incidents and other events beyond our control; and the other risks and uncertainties described under Part I, Item 1A, "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2025, filed with the SEC on March 6, 2026, as updated by Part II, Item 1A, "Risk Factors" in our subsequent Quarterly Reports on Form 10-Q, and in our Current Reports on Form 8-K and other filings we make with the SEC, which are available on the SEC's website at www.sec.gov and on Mammoth's website at www.ir.mammothenergy.com. The forward-looking statements contained in this presentation speak only as of the date of this presentation or, if earlier, as of the date they were made, and are based on information available to us as of that date. Except as required by applicable law, we undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, and readers are cautioned not to place undue reliance on these forward-looking statements.

Non-GAAP Financial Measures

Adjusted EBITDA from continuing operations is a supplemental non-GAAP financial measure that is used by management and external users of our financial statements, such as industry analysts, investors, lenders and rating agencies. We define Adjusted EBITDA from continuing operations as net income (loss) from continuing operations before depreciation, depletion, amortization and accretion, (gains) losses on disposal of assets, net, impairment of long-lived assets, equity based compensation, stock based compensation, interest (income) expense, net, (gains) losses on marketable securities, net, other (income) expense, net and provision (benefit) for income taxes. We exclude the items listed above from net income (loss) from continuing operations in arriving at Adjusted EBITDA from continuing operations because these amounts can vary substantially from company to company within our industries depending upon accounting methods and book values of assets, capital structures and the method by which the assets were acquired. Adjusted EBITDA from continuing operations should not be considered as an alternative to, or more meaningful than, net income (loss) from continuing operations or cash flows from operating activities as determined in accordance with GAAP or as an indicator of our operating performance or liquidity. Certain items excluded from Adjusted EBITDA from continuing operations are significant components in understanding and assessing a company's financial performance, such as a company's cost of capital and tax structure, as well as the historical costs of depreciable assets, none of which are components of Adjusted EBITDA from continuing operations. Our computations of Adjusted EBITDA from continuing operations may not be comparable to other similarly titled measures of other companies. We believe that Adjusted EBITDA from continuing operations is a widely followed measure of operating performance and may also be used by investors to measure our ability to meet debt service requirements.

The Company does not provide a reconciliation of forward-looking Adjusted EBITDA from continuing operations, or Adjusted EBITDA margin, to net income (loss) from continuing operations because the individual reconciling items cannot be determined without unreasonable efforts, given the uncertainty and potential variability of the items excluded from the measure. Accordingly, the Company is unable to address the probable significance of the unavailable information.

For a reconciliation of Adjusted EBITDA from continuing operations to net income (loss) from continuing operations, please refer to our earnings release furnished to, and other filings we make with, the SEC and the appendix attached to this presentation under Non-GAAP Definitions and Reconciliations.

Highlights

MARGIN EXPANSION

$5.8M

Q3'26 Adjusted EBITDA [1]

27.2% margin[2], up from 10.0% in Q2'26 — Adjusted EBITDA **more than doubled** from $2.6M; third consecutive positive quarter

REVENUE NEARLY DOUBLED YOY

$21.3M

Q3'26 Revenue

- **+95% YoY:** led by aviation leasing, Sand and equipment rental
- **-18% sequentially:** no asset sales vs. $2.0M in Q2'26; lower Sand freight and Drilling activity

RAISING FY'26 OUTLOOK

Mid-teens

FY'26 Adjusted EBITDA margin outlook[2]

Raised from >10% — the third increase to our 2026 profitability outlook; FY'26 revenue growth of >90% reaffirmed

CAPITAL DEPLOYMENT

$41.8M

Q3'26 Capex

Aviation-led; aviation fleet at a total cost of $134.9M (Q2'26: $108.1M), funded from existing liquidity

Q3'26: highest Adjusted EBITDA and margin since the portfolio reset — raising the FY'26 margin outlook to the mid-teens

[1] Adjusted EBITDA is a non-GAAP measure; see appendix for reconciliation.
[2] Adjusted EBITDA margin is Adjusted EBITDA divided by total revenue, calculated on the rounded amounts presented. The FY'26 margin outlook is forward-looking; see slide 2.

Capital Position & Pro-Forma Liquidity

LIQUIDITY as of Q3'26

$37.6M

NO DEBT

LIQUIDITY COMPONENTS

Cash & Cash Equivalents	$13.1M
Marketable Securities	$24.5M
Puerto Rico A/R [1]	$20.0M
Pro-Forma Liquidity (including Puerto Rico A/R)	*$57.6M*

Liquidity as of Q3'26 $37.6M

[1] Puerto Rico accounts receivable of $20.0M from PREPA, payable within seven days of the effective date of PREPA's plan of adjustment in its Title III proceedings.

CAPITAL STRUCTURE SNAPSHOT

No funded debt at Q3'26; $58M aviation term loan facility closed post-quarter

TOTAL DEBT

$0

At Q3'26; aviation fleet unencumbered at quarter-end

SHARES OUTSTANDING

~48M

9M'26 buyback: 231k shares for $0.5M

CAPEX (Q3'26)

$41.8M

Aviation-led; aviation fleet at a total cost of $134.9M

FINANCING CAPACITY

$58M

Bank7 term loans closed Oct. 2026: $25M Term Loan A + $33M Term Loan B (B subject to conditions)

Asset-backed financing to fund the next phase of fleet growth

COMPANY OVERVIEW

The Mammoth Transformation

A deliberate reinvention — leaner, self-funded to date, and positioned for sustainable returns

PEAK LONG-TERM DEBT (2017)

~$100M

Complex levered balance sheet

TOTAL ASSET-SALE PROCEEDS

~$150M+

4 transactions: T&D, Engineering, Frac Equip, Sand

DEBT AT Q3'26

$0

No funded debt as of Q3'26

BEFORE 2025

Legacy Portfolio

- Hydraulic fracturing operations
- T&D & engineering services
- PREPA infrastructure contract
- Sand mining & processing
- ~$100M long-term debt (2017 peak)
- Complex, levered balance sheet

HIGH LEVERAGE

2024 – 2025

Portfolio Reset

- $168M PREPA settlement received
- T&D and Engineering sold
- Frac Equipment exited
- Sand assets divested (Piranha Sand Mine)
- All debt repaid in full

4 TRANSACTIONS

2025

Capital Deployment

- $65M+ redeployed into organically created **Aviation Platform**
  - 9 commuter aircraft
  - 2 Light Lift Helicopters
  - 5 Engines & 10 Auxiliary Power Units (APUs)
- Zero debt incurred — fully self-funded

$65M+ DEPLOYED

9M'26

Inflection Point

- Revenue $69.4M — +99% YoY
- Adj. EBITDA $10.4M, 15.0% margin
- Aviation utilization continuing to increase
- First use of share repurchase program
- 44 aviation assets in fleet
- FY'26 guide: >90% rev. growth, mid-teens Adjusted EBITDA margin

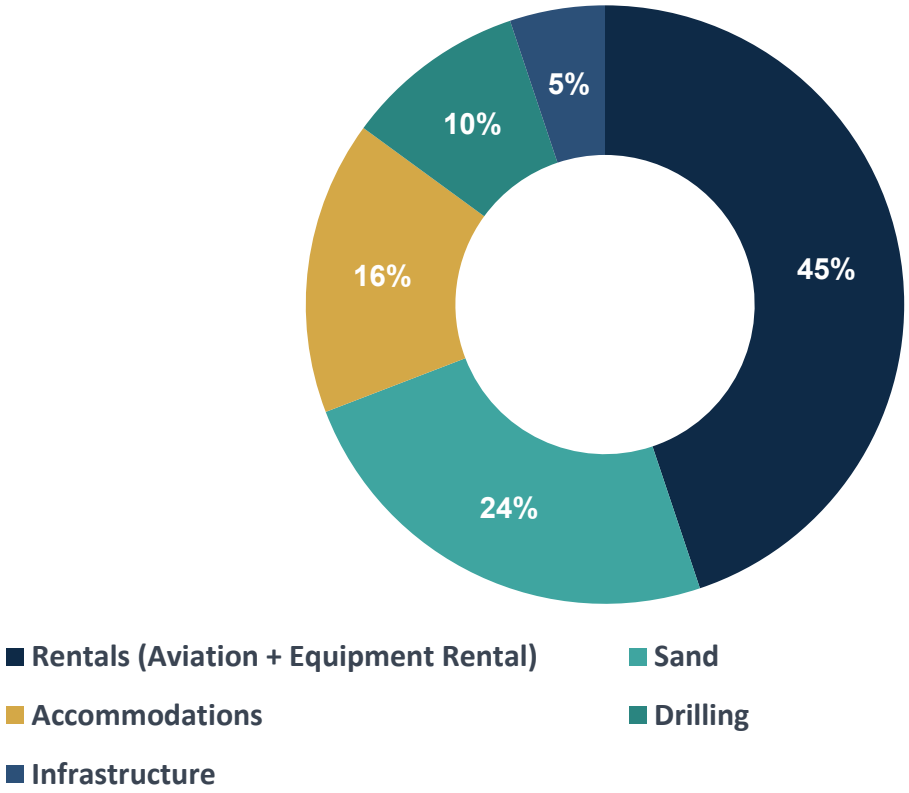
INFLECTION

PORTFOLIO DIVERSIFICATION

Diversified Revenue Mix: Q3'26

Q3'26 REVENUE BY SEGMENT

Revenue diversified across five reportable segments



PORTFOLIO STRENGTHS

Rentals — Growing recurring leasing and equipment-rental base

Aviation leasing creates a high-barrier, people-light recurring stream. 44 aviation assets, 29 on lease. Equipment on rent averaged 430, up 50% year-over-year.

Sand — Gas-Basin Exposure

Taylor plant ~2.2M tons/yr capacity. Serving Montney, Utica & Marcellus — gas-weighted basins benefiting from LNG & power demand.

Accommodations — Returns Generation

Catered remote lodging for energy & construction crews; 270 average rooms utilized in Q3'26, up 46% year-over-year. Oil sands and adjacent end markets.

Drilling — Oil & Gas Delaware Basin

Directional drilling in NM/TX

Infrastructure — Broadband & Data Infrastructure Opportunity

Fiber install, telecom & engineering services; positioned for grid modernization, broadband expansion & data-center buildout.

Q3'26

Segment Overview

Five reportable segments.

Rentals — Aviation & Equipment

Recurring-revenue platform anchored by aviation leasing and a diversified base of construction & oilfield rentals.

AVIATION

$134.9M
FLEET AT COST[1]

44
AVIATION ASSETS IN FLEET

- Aircraft: 10 of 14 on lease[2]
- Engines: 9 of 14 on lease[2] — 8 narrow-body; 6 regional & 757
- APUs: 10 of 16 on lease[2] — 11 wide-body; 4 narrow-body; 1 regional
- Q3 revenue mix: engines 53%, APUs 32%, aircraft 15%
- Actionable acquisition pipeline of ~$24.5M

EQUIPMENT RENTALS

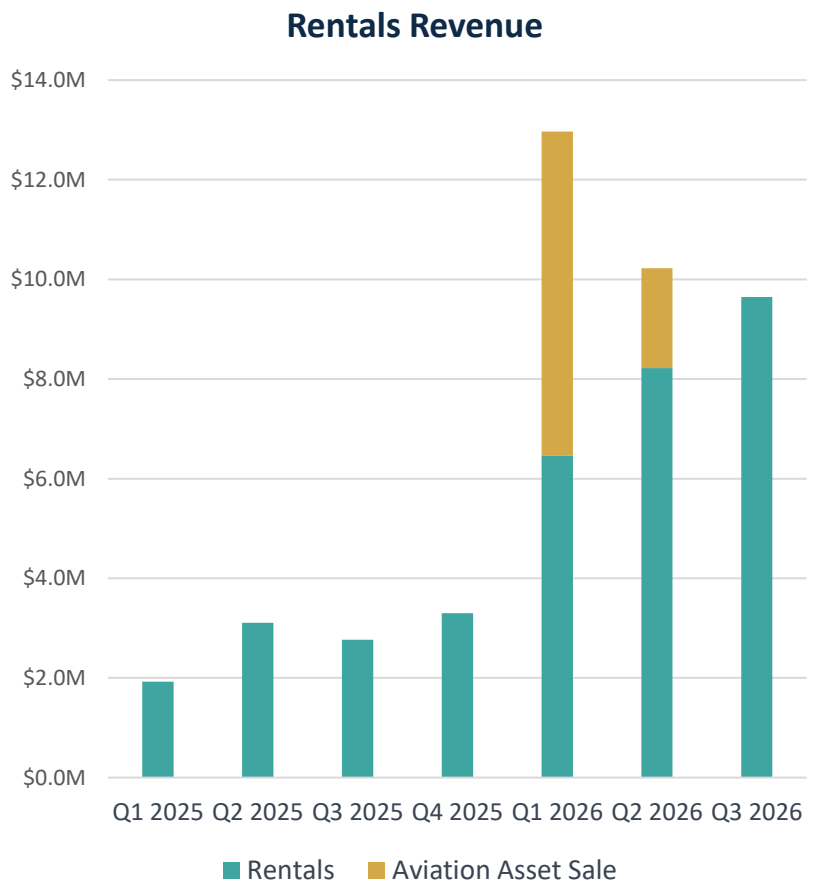
430
AVG. ON RENT (Q3'26)

>80%
ACTIVITY IN GAS BASINS

- Cranes, skidsteers, aerial lifts, telehandlers
- Generators, light plants and towers
- Serving oilfield and construction operations, including from our West Texas location
- Gas-basin exposure — LNG and AI / data-center demand tailwinds

Q3'26 PERFORMANCE

Rentals segment revenue was $9.6 million, down 6% sequentially and up 243% year-over-year; excluding Q2'26 asset sales of $2.0 million, up 17%.



[1] Total cost of the 44 aviation assets in the fleet as of September 30, 2026, including assets not yet placed in service.
[2] Assets on lease in each category at quarter-end (September 30, 2026).

In the Field: Rentals

Recent site imagery — aviation fleet and heavy equipment rentals.

Aviation fleet
Small passenger aircraft

Equipment rentals
Loaders and support fleet deployed at active job sites

Accommodations & Infrastructure

Favorable secular tailwinds — remote energy lodging and AI / data-center–driven fiber demand.

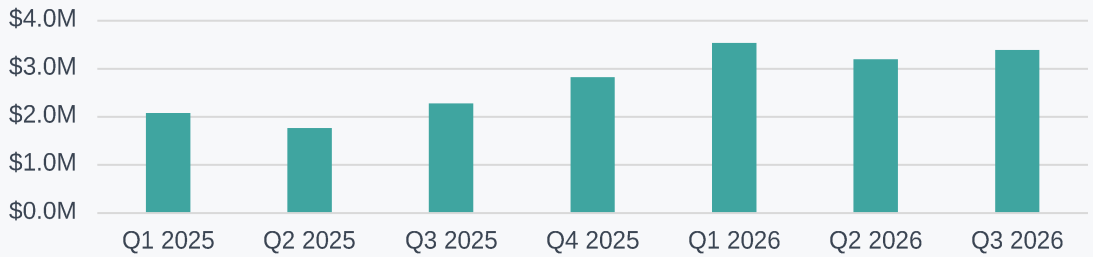
■ ACCOMMODATIONS

270
AVG ROOMS UTILIZED

24,811
ROOM NIGHTS ON RENT Q3'26

- 592-room capacity — catered, comfortable lodging for remote crews
- Dining services and recreational amenities
- 40% Gross Margin in Q3'26
- Northern Alberta oil sands & adjacent markets

Accommodations Revenue



Q3'26 PERFORMANCE
Accommodations segment revenue of $3.4 million, up 6% sequentially and up 48% year-over-year.

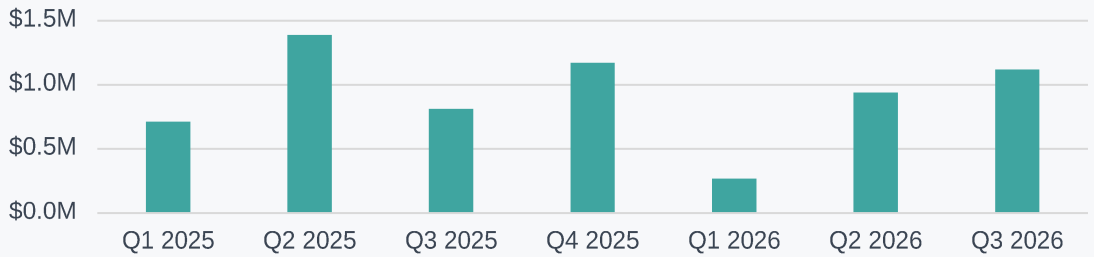
≋ INFRASTRUCTURE

Broadband / Data
15 DRILLS IN FLEET

$1.1M
Q3'26 SEGMENT REVENUE

- **First full quarter from Mission Construction and BERE Rentals**
- Fiber install, splicing, testing — buried & aerial; fleet of 15 drills
- Make-ready and engineering / design services
- Tailwinds: grid modernization, broadband, AI data centers

Infrastructure Revenue



Q3'26 PERFORMANCE
Infrastructure segment revenue of $1.1 million, up 22% sequentially and up 38% year-over-year.

In the Field: Accommodations & Infrastructure

Recent site imagery — remote lodging village and active fiber bore.

Remote workforce accommodations
Turnkey lodging, catering and facilities management

Fiber & utility infrastructure
Horizontal directional drilling crew on an active bore

Sand & Drilling

Montney basin sand exposure and a Permian-leveraged directional drilling business.

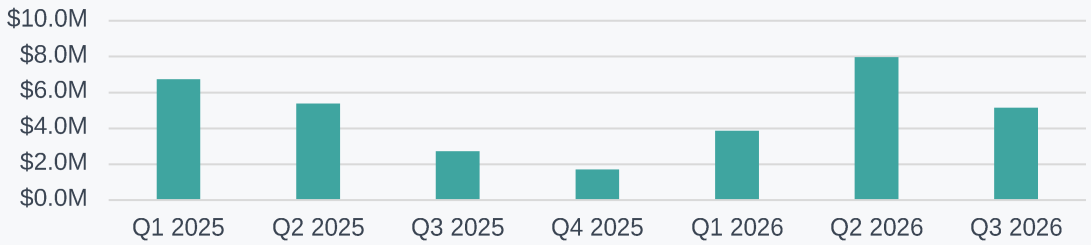
▲ SAND

$1.5M
Q3'26 SEGMENT ADJ. EBITDA

$22.18/ton
PRICE / TON

- Sand mining, processing & sales for hydraulic fracturing
- End markets: Montney, Utica, Marcellus
- Gas-weighted basins benefiting from LNG / power demand
- ~$1.2M invested in new screeners in Q3'26; completion in Q4'26 adds plant capacity

Sand Revenue



Q3'26 PERFORMANCE

Sand segment revenue was $5.2 million, down 35% sequentially and up 93% year-over-year.

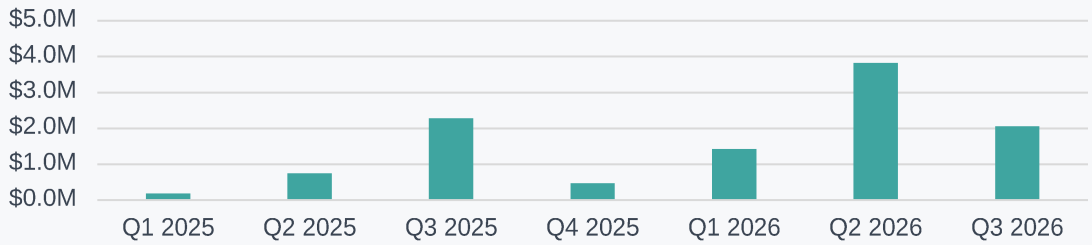
◉ DRILLING

32%
Q3'26 UTILIZATION

+128%
9M'26 REVENUE VS. 9M'25

- Directional drilling — efficient, precise wellbore placement
- Guidance systems and positive displacement motors
- Delaware Basin (NM/TX) — primary market

Drilling Revenue



Q3'26 PERFORMANCE

Drilling segment revenue was $2.1 million, down 45% sequentially and down 9% year-over-year.

In the Field: Sand and Drilling

Recent site imagery — in-basin sand production and active drilling operations.

Northern white sand mining
In-basin excavation and mobile wet plant processing

Drilling operations
Rig on location at sunset in the Permian

Consolidated Financial Summary

Quarter-over-quarter operational metrics from continuing operations

($ in millions, except where noted)	Q3'25	Q2'26	Q3'26	Δ Sequential	Δ YoY
FINANCIAL METRICS					
Revenue	$10.9	$26.1	$21.3	-18%	**+95%**
Operating Costs[1]	$10.9	$19.2	$11.4	**-41%**	+5%
Gross Profit	$(0.0)	$6.9	$10.0	**+45%**	NM
SG&A	$4.7	$4.2	$4.1	**-2%**	**-13%**
Adjusted EBITDA[2]	$(4.8)	$2.6	$5.8	**+123%**	NM
Capital Expenditures	$17.3	$44.0	$41.8	-5%	+142%
OPERATIONAL METRICS					
Aviation Assets in Fleet	15	38	44	**+16%**	**+193%**
Aviation Assets Generating Revenue (period end)	11	23	29	**+26%**	**+164%**
Equipment on Rent (avg)	286	407	430	**+6%**	**+50%**
Sand Tons Sold (000's)	122	229	228	0%	**+87%**
Accommodations Room Nights (000's)	17.0	23.6	24.8	+5%	**+46%**

[1] Operating costs represent cost of revenue, exclusive of depreciation, depletion, amortization and accretion.
[2] Adjusted EBITDA is a non-GAAP measure; see appendix for reconciliation.

Sequential and YoY changes are calculated on the rounded amounts presented; figures may not foot due to rounding. Aviation assets generating revenue: assets on lease at quarter-end.

FY 2026 Outlook & Guidance: Raising Margin Outlook

KEY ASSUMPTIONS

AVIATION
15 assets available to support continued lease revenue growth; outlook excludes any further aviation asset sales

EQUIPMENT RENTAL
Stable rental demand; >80% gas-basin exposure positioned for LNG and AI / data-center tailwinds

SAND
Seasonally softer Q4
Montney / Utica / Marcellus exposure

ACCOMMODATIONS
Seasonally softer Q4

SG&A & MACRO
$11–12M exit run-rate reaffirmed, excluding transaction costs from the aviation build-out and Puerto Rico legal costs

SG&A exit-rate guidance excludes transaction-related costs and other identified nonrecurring items.

FY'26 GUIDANCE

Raising the full-year framework vs. the Q2'26 call

METRIC ($M)	2025 ACTUAL	Q2'26 CALL (PRIOR FY'26 GUIDANCE)	FY'26 GUIDANCE	CHANGE
Revenue	$44.3	*>+90%*	**>+90%**	**Reaffirmed**
SG&A	$19.6	*$11-12M (exit rate)*	**$11-12M (exit rate)**	**Reaffirmed**
Adjusted EBITDA ($M)	$(17.4)	*>10% Adjusted EBITDA Margin*	**Mid-teens Adjusted EBITDA Margin**	**Raised**

>90%
REVENUE GROWTH
FY'26 vs. 2025 actual

Mid-teens
ADJ. EBITDA MARGIN
A 2027 objective, now expected in 2026

Aviation
GROWTH ENGINE
Full-year contribution

Raising FY'26 Adjusted EBITDA margin outlook to the mid-teens; revenue growth of >90% reaffirmed

Experienced Management Team

Proven leadership with a track record of disciplined capital allocation and business transformation— backed by Wexford Capital's deep sector expertise and patient, long-term capital approach.

Paul Jacobi

CHIEF BUSINESS OFFICER

Managing Director at Wexford Capital focused on private equity energy investments, with nearly three decades of experience across investing, finance, accounting, and audit. Has served on Mammoth's board since 2020.

Prior: Moody's, Kidder Peabody, KPMG.

B.S. Accounting, Villanova University. CPA.

Mark Layton

CHIEF FINANCIAL OFFICER

CFO since 2014, with more than 25 years of finance and accounting leadership across energy services and telecommunications.

Prior: Stingray Pressure Pumping, Archer Well, Great White Energy Services, Crossroads Wireless, Chickasaw Holding.

B.S. Accounting, University of Central Oklahoma. CPA.

Bernie Lancaster

CHIEF OPERATING OFFICER

Operations executive with more than 11 years across Mammoth subsidiaries; leadership experience spanning well services, power services, and field operations. Previously Mammoth's VP of Operations.

Prior: Stingray, Redback, Great White.

Finance degree, St. Edward's University.

INVESTMENT CASE

Why Invest in Mammoth

1

PROVEN MANAGEMENT TEAM

Proven leadership with a track record of disciplined capital allocation and business transformation, now scaling a high-margin, people-light aviation leasing platform from 15 to 44 assets in one year, backed by Wexford Capital's long-term investment approach.

2

DIVERSIFIED PORTFOLIO

Revenue diversified across five reportable segments. Aviation leasing — high-barrier, people-light, recurring revenue. Aviation utilization continuing to increase.

3

DISCIPLINED CAPITAL DEPLOYMENT

No funded debt at Q3'26. ~$150M+ unlocked through 4 strategic transactions in 2025; aviation fleet at a total cost of $134.9M, funded from existing liquidity. New $58M aviation term loan facility adds capacity for the next phase of growth.

4

MARGIN EXPANSION

Q3'26 Adjusted EBITDA of $5.8M at a 27.2% margin, more than double Q2'26; 9M'26 revenue +99% YoY. FY'26 outlook raised to a mid-teens Adjusted EBITDA margin — a 2027 objective, now expected in 2026; revenue growth of >90% reaffirmed.

5

TRADING BELOW BOOK VALUE

Book value of $5.46 per share at Q3'26; price-to-book of 0.53x[1]. $37.6M of cash and marketable securities ($57.6M pro-forma including Puerto Rico A/R [2]) and a 44-asset aviation fleet.

[1] Price-to-book based on TUSK's closing share price of $2.91 on October 29, 2026 and book value of $5.46 per share at September 30, 2026.
[2] Puerto Rico accounts receivable of $20.0M from PREPA, payable within seven days of the effective date of PREPA's plan of adjustment in its Title III proceedings.

Appendix

Supporting financial detail and additional information

APPENDIX

Quarterly Revenue by Segment

Continuing operations only — excludes engineering, hydraulic fracturing and T&D businesses (presented as discontinued operations)

($ in millions)	Q1'25	Q2'25	Q3'25	Q4'25	FY'25	Q1'26	Q2'26	Q3'26
Rentals (Aviation + Equipment Rental)	$1.9	$3.1	$2.8	$3.3	$11.1	$13.0	$10.2	$9.6
Sand	$6.7	$5.4	$2.7	$1.7	$16.6	$3.9	$8.0	$5.2
Accommodations	$2.1	$1.8	$2.3	$2.8	$9.0	$3.5	$3.2	$3.4
Drilling	$0.2	$0.7	$2.3	$0.5	$3.7	$1.4	$3.8	$2.1
Infrastructure	$0.7	$1.4	$0.8	$1.2	$4.1	$0.3	$0.9	$1.1
Total Revenue	**$11.6**	**$12.4**	**$10.9**	**$9.5**	**$44.3**	**$22.0**	**$26.1**	**$21.3**

Sources: Q1'25–Q3'25 from quarterly 10-Q filings (continuing operations; Q3'25 as recast in the Q3'26 Form 10-Q); Q4'25 figures see EX-99.1 on Form 8-K filed with the SEC on May 11, 2026. Q1'26 and Q2'26 figures see EX-99.1 on Form 8-K filed with the SEC on August 7, 2026; Q3'26 figures see EX-99.1 on Form 8-K filed with the SEC on October 30, 2026. Certain prior-period values may be reclassified to current segment presentation.
Figures may not sum to totals due to rounding; totals include Other and intersegment eliminations.

PORTFOLIO RECLASSIFICATION

Effective 2025, engineering, hydraulic-fracturing and T&D businesses reclassified as discontinued operations. Pro-forma adjustments reflect the divestitures of 5 Star Electric, Higher Power Electrical, Python Equipment, and Aquawolf, and the closure of the hydraulic-fracturing operations.

Reconciliation of Net Income (Loss) to Adjusted EBITDA

From continuing operations

($ in millions, continuing operations)	Q1'25	Q2'25	Q3'25	Q4'25	FY'25	Q1'26	Q2'26	Q3'26
Net income (loss) from continuing operations (GAAP)	**$(2.2)**	**$(36.5)**	**$(12.6)**	**$(12.3)**	**$(63.8)**	**$4.7**	**$(1.2)**	**$0.3**
Depreciation, depletion, amortization & accretion	$2.1	$2.8	$2.8	$2.6	$10.3	$3.5	$4.6	$6.6
Interest (income) expense, net	$(0.1)	$(0.3)	$(0.7)	$(0.6)	$(1.7)	$(0.5)	$0.8	$(0.2)
Provision (benefit) for income taxes	$0.8	$(0.9)	$2.1	$2.0	$4.1	$1.5	$1.9	$0.1
Stock based compensation	$0.2	$0.2	-	-	$0.4	-	-	-
Equity based compensation	-	-	-	-	-	-	$0.5	-
(Gains) / losses on disposal of assets, net	$(3.5)	$(1.1)	$1.9	$0.3	$(2.4)	$(0.7)	$(4.6)	$(0.3)
Impairment of long-lived assets	-	$31.7	-	-	$31.7	-	-	-
(Gains) / loss on marketable securities, net	-	-	$(0.1)	-	$(0.1)	$(7.1)	$1.1	$(1.2)
Other (income) / expense, net	$0.3	$0.6	$1.9	$1.1	$4.0	$0.6	$(0.5)	$0.5
Adjusted EBITDA from continuing operations (Non-GAAP)	**$(2.3)**	**$(3.5)**	**$(4.8)**	**$(6.8)**	**$(17.4)**	**$1.9**	**$2.6**	**$5.8**

Adjusted EBITDA from continuing operations is defined as net income (loss) from continuing operations before depreciation, depletion, amortization and accretion, (gains) losses on disposal of assets, net, impairment of long-lived assets, equity based compensation, stock based compensation, interest (income) expense, net, (gains) / loss on marketable securities, net, other (income) expense, net and provision (benefit) for income taxes. See EX-99.1 on Form 8-K filed with the SEC on October 30, 2026 for the full reconciliation.

Figures may not sum or cross-foot to totals due to rounding.