



Every Day is Laundry Day

Alliance (NYSE: ALH)

Q1 2026 Earnings Presentation

May 12, 2026



Forward-Looking Statements & Non-GAAP Financial Measures

Forward-Looking Statements

This earnings presentation includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. In some cases, you can identify these forward-looking statements by the use of terms such as "expect," "will," "continue," or similar expressions, and variations or negatives of these words, but the absence of these words does not mean that a statement is not forward-looking. Forward-looking statements represent our management's beliefs and assumptions only as of the date of this earnings presentation. You should read this earnings presentation with the understanding that our actual future results may be materially different from what we expect. All statements other than statements of historical fact are statements that could be deemed forward-looking statements, which include but are not limited to: expectations relating to revenues and other financial or business metrics; statements regarding the Company's plans, guidance, growth, execution, costs and cost savings; and any other statements of expectation or belief. These statements are subject to known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to differ materially from results expressed or implied in this earnings presentation. Such risk factors include, but are not limited to, those related to: the high degree of competition in the markets in which we operate; our reliance on the performance of distributors, route operators, suppliers, retailers and servicers; our ability to achieve and maintain a high level of product and service quality; fluctuations in the cost and availability of raw materials; our exposure to international markets, particularly emerging markets; our exposure to costs and difficulties of acquiring and integrating complementary businesses and technologies; and our exposure to worldwide economic conditions and potential global economic downturns.

Additional information concerning these and other risks and uncertainties are contained in the section entitled "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2025. Additional information will be made available in our quarterly reports on Form 10-Q, and other filings and reports that we may file from time to time with the SEC.. Except as required by law, we assume no obligation, and do not intend to, to update these forward-looking statements, or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future.

Non-GAAP Financial Measures

This presentation includes certain financial measures derived from consolidated financial data but not presented in accordance with U.S. generally applicable accounting principles ("GAAP"), including Adjusted EBITDA, Adjusted EBITDA Margin, North America Adjusted EBITDA, International Adjusted EBITDA, North America Adjusted EBITDA Margin, International Adjusted EBITDA Margin, Adjusted Net Income and Net Leverage. The Company believes that these non-GAAP measures, when taken together with its financial results presented in accordance with GAAP, provide a more complete understanding of our results of operations and the factors and trends affecting our business. These non-GAAP financial measures are also used by our management to evaluate financial results and to plan and forecast future periods. Non-GAAP financial measures should be considered a supplement to, and not a substitute for, or superior to, the corresponding measures calculated in accordance with GAAP. Non-GAAP financial measures used by us may differ from the non-GAAP measures used by other companies, including our competitors.

Net Revenue

\$427m
+10% YoY

Adjusted EBITDA⁽¹⁾

\$109m
+9% YoY

- **Broad-based growth:** across diversified end markets with non-discretionary, replacement-driven demand providing consistency and downside protection – Every Day is Laundry Day!
- **Standout Commercial-in-Home performance:** replacement-driven, not exposed to new construction
- **Strong Europe Performance:** across all end markets demonstrating total cost of ownership and energy efficiency resonating with customers
- **2nd NY distributor acquisition:** marks 17th in the US since 2019, expanding our direct distribution in one of the most vibrant markets
- **Growing Scan/Pay/Wash utilization:** cashless, no-app-download payment solution; 100k+ transactions in March alone (Q1 2026 was two times larger than Q4 2025)
- **Continued delevering:** paid down \$65m of term loan and de-levered 0.2x to 2.6x, on track for full year target

Q1 Financial Results

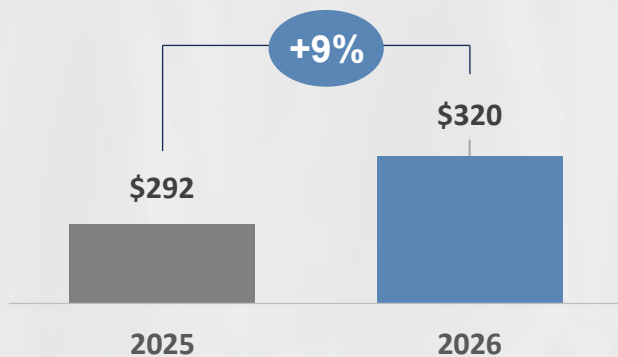
| Metric (in millions) | Q1 Results | Performance Commentary |
|---|-------------------------|---|
| Revenue % YoY | \$427m +10% | <ul style="list-style-type: none"> Volume contributing ~1/3 of revenue increase; balance from pricing and ~1% FX |
| Gross Profit % YoY | \$157 +8% | <ul style="list-style-type: none"> Pricing offsets ~\$20m annualized tariff exposure; supported by local-for-local US manufacturing |
| Gross Margin Δ bps YoY | 36.8% -40 bps | |
| Adj. EBITDA ⁽¹⁾ % YoY | \$109 +9% | |
| Adj. EBITDA Margin ⁽¹⁾ Δ bps YoY | 25.5% flat | <ul style="list-style-type: none"> Underlying margin expansion from volume, operational excellence and supply chain efficiency; offset by public company costs |
| Adj. Net Income ⁽¹⁾ % YoY | \$63m +85% | <ul style="list-style-type: none"> Up 85% YoY; driven by operating performance and significantly lower interest expense from deleveraging |
| Net Leverage ⁽¹⁾ Δ vs. Year End | 2.6x ↓0.2x | <ul style="list-style-type: none"> \$65m debt paydown and 0.2x reduction in leverage in the quarter, on track for full year target |

4 (1) Adjusted EBITDA, Adjusted EBITDA Margin, Net Leverage and Adjusted Net Income are non-GAAP financial measures. See Appendix for reconciliations to the nearest GAAP measures.

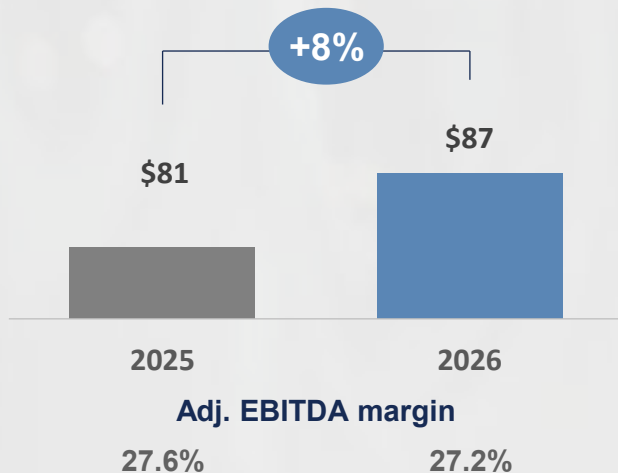
Q1 2026 Segment Results

\$ in millions

North America Revenue



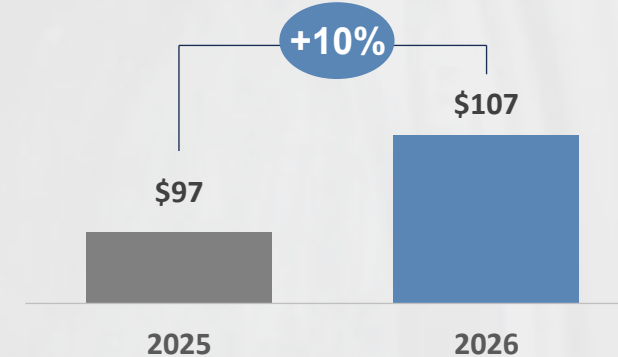
North America Adj. EBITDA ⁽¹⁾



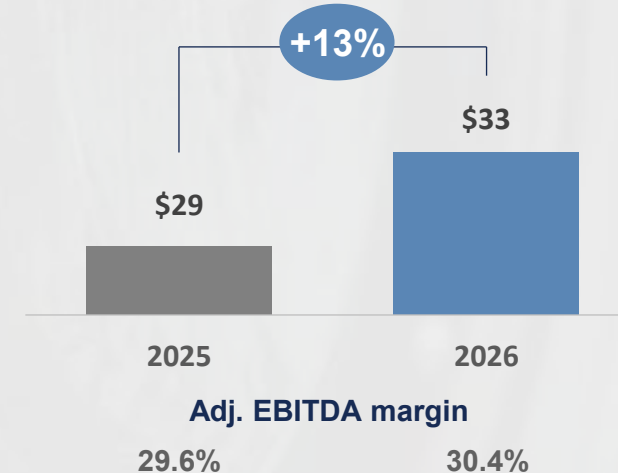
North America Highlights

- Growth broad-based across all verticals
- Pricing actions offsetting ~\$20m annualized tariff exposure; protection via US local-for-local manufacturing
- 27.2% EBITDA margin with mix providing a modest impact in the quarter

International Revenue



International Adj. EBITDA ⁽¹⁾



International Highlights

- Continued broad-based growth in Europe
- Strong Asia Pacific growth, especially nascent vended markets
- Adj. EBITDA margin of 30%

| Full Year 2026 | Net Revenue Growth | Adj. EBITDA Growth ⁽¹⁾ | Net Leverage Reduction ⁽¹⁾ |
|------------------|------------------------|-----------------------------------|---|
| Updated Previous | +6% to 7% +5% to 7% | +7% to 8% +6% to 8% | ~0.75x reduction to low 2x Unchanged |

Other Assumptions

| | |
|---------------------|--------|
| Capex % Revenue | ~3% |
| Effective Tax Rate | ~23.5% |
| Interest Cost | ~\$85m |
| Diluted Share Count | ~205m |

Commitment to Balanced Capital Allocation Strategy

Optimized Leverage Profile

- Deploy significant free cash flow generation to **deleverage balance sheet**
- Expect **continued organic deleveraging** in-line with historical performance
- Current year net **leverage target of ~2x**

Investment in Organic Growth

- Strategic **investments to continuously improve product quality**, introduce new products, further penetrate existing customers and gain market share
- **CapEx** to support productivity and topline growth

Disciplined M&A to Supplement Organic Growth

- **Disciplined approach** to M&A
- Selectively supplement organic growth initiatives with **accretive and value-creating acquisitions** to continue to expand our platform

Return Cash to Shareholders

- **Share re-purchase** or **dividend opportunity** as company continues to delever

Capital allocation strategy designed to maximize shareholder value

1 Commercial Laundry is Resilient and Growing

- Clean laundry is essential, ubiquitous and consistent with predictable replacement cycle
- Commercial laundry operators value low Total Cost of Ownership

2 World's Largest Commercial Laundry Systems Manufacturer

- Produce among highest-quality machines in industry - focus on durability, reliability and efficiency
- Exceptional support services drive sticky, long-term relationships

3 Best-in-Class Financial Performance

- Long term track record of consistent revenue growth exceeding the market
- Best-in-class Adj. EBITDA margin profile and minimal capex, driving significant cash flow generation

4 Compelling Growth Algorithm with Systemic Tailwinds

- Urbanization accelerates international vend and mature markets undergoing laundromat evolution
- History of downside protection across challenging macroeconomic environments

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Appendix

Non-GAAP Reconciliation

The following table presents a reconciliation of Net income to the non-GAAP financial measure adjusted earnings before interest, taxes depreciation and amortization (Adjusted EBITDA) and Net income margin to Adjusted EBITDA margin:

| (in thousands, except percentages) | (Unaudited) | |
|---|-------------------------------------|---------------|
| | Three Months Ended March 31, | |
| | 2026 | 2025 |
| Net income | \$ 56,916 | \$ 17,229 |
| Provision for income taxes | 15,472 | 5,221 |
| Interest expense, net | 17,888 | 44,912 |
| Depreciation and amortization | 22,504 | 23,314 |
| Refinancing and debt related costs | 5 | 1,056 |
| Foreign exchange (gain)/loss on intercompany loans, net | (6,475) | 6,065 |
| Share-based compensation | 1,895 | 1,003 |
| Strategic transaction costs | 815 | 862 |
| Adjusted EBITDA | 109,020 | 99,662 |
| Net revenues | 426,887 | 389,573 |
| Net income margin | 13.3 % | 4.4 % |
| Adjusted EBITDA margin | 25.5 % | 25.6 % |

Non-GAAP Reconciliation (cont.)

The following table presents a reconciliation of Net Income to Adjusted Net Income:

| (in thousands, except per share data) | (Unaudited) | |
|--|-------------------------------------|------------------|
| | Three Months Ended March 31, | |
| | 2026 | 2025 |
| Net income | \$ 56,916 | \$ 17,229 |
| Amortization of intangible assets | 11,824 | 13,124 |
| Refinancing and debt related costs | 5 | 1,056 |
| Foreign exchange (gain)/loss on intercompany loans, net | (6,475) | 6,065 |
| Share-based compensation | 1,895 | 1,003 |
| Strategic transaction costs | 815 | 862 |
| Tax effect of add backs | (1,637) | (5,085) |
| Adjusted net income | <u>\$ 63,343</u> | <u>\$ 34,254</u> |
| Net income per share attributable to common stockholders - diluted: | \$ 0.28 | \$ 0.10 |
| Adjusted net income per share attributable to common stockholders - diluted: | \$ 0.31 | \$ 0.20 |

Non-GAAP Reconciliation (cont.)

The following table presents a reconciliation of Debt to Net Debt and Net Debt to Adjusted EBITDA:

| (in thousands) | (Unaudited) | |
|---------------------------------|-----------------------|--------------------------|
| | March 31, 2026 | December 31, 2025 |
| Term loan | \$ 1,300,000 | \$ 1,365,000 |
| Finance lease obligations | 201 | 236 |
| Debt | 1,300,201 | 1,365,236 |
| Less: Cash and cash equivalents | (129,349) | (123,102) |
| Net debt | \$ 1,170,852 | \$ 1,242,134 |
| | | |
| LTM adjusted EBITDA | \$ 445,831 | \$ 436,473 |
| Net Debt to Adjusted EBITDA | 2.6 x | 2.8 x |

Segment Information

Selected financial information for each segment is as follows:

| <i>(in thousands)</i> | (Unaudited) | | | | | |
|---|--|----------------------|--------------|--|----------------------|--------------|
| | Three Months Ended March 31, 2026 | | | Three Months Ended March 31, 2025 | | |
| | North America | International | Total | North America | International | Total |
| Net revenues | \$ 319,819 | \$ 107,068 | \$ 426,887 | \$ 292,319 | \$ 97,254 | \$ 389,573 |
| Cost of sales ⁽¹⁾ | 203,958 | 64,715 | | 185,268 | 58,517 | |
| Other segment items ⁽²⁾ | 28,933 | 9,795 | | 26,275 | 9,937 | |
| Segment Adjusted EBITDA | \$ 86,928 | \$ 32,558 | \$ 119,486 | \$ 80,776 | \$ 28,800 | \$ 109,576 |
| Reconciling items: | | | | | | |
| Interest expense, net | | | (17,888) | | | (44,912) |
| Depreciation and amortization | | | (22,504) | | | (23,314) |
| Refinancing and debt related costs | | | (5) | | | (1,056) |
| Foreign exchange gain/(loss) on intercompany loans, net | | | 6,475 | | | (6,065) |
| Share-based compensation | | | (1,895) | | | (1,003) |
| Strategic transaction costs | | | (815) | | | (862) |
| Corporate and other | | | (10,466) | | | (9,914) |
| Income before taxes | | | \$ 72,388 | | | \$ 22,450 |

(1) Consists of Cost of sales, Cost of sales - related parties and Equipment financing expenses for North America and Cost of sales and Cost of sales - related parties for International.

(2) Other segment items for each reportable segment includes allocated engineering, sales and marketing, information technology, and certain other overhead expenses.



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