Second Quarter 2026

Financial Results Conference Call

August 10, 2026

inTest Corporation

Forward-Looking Statements and Key Performance Metrics

Forward-Looking Statements

This presentation includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. These statements do not convey historical information but relate to predicted or potential future events and financial results, such as statements of the Company's plans, strategies and intentions, or our future performance or goals, that are based upon management's current expectations. These forward-looking statements can often be identified by the use of forward-looking terminology such as "believe," "continue," "guidance," "may," "outlook," "potential," "forecasts," "strategy," or similar terminology. These statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Such risks and uncertainties include, but are not limited to, any mentioned in this presentation as well as the Company's ability to execute on its VISION 2030 Strategy, realize the potential benefits of acquisitions and successfully integrate any acquired operations, grow the Company's presence in its key target and international markets, manage supply chain challenges, convert backlog to sales and to ship product in a timely manner; the success of the Company's strategy to diversify its markets; the impact of inflation on the Company's business and financial condition; indications of a change in the market cycles in the semi market or other markets served; changes in business conditions and general economic conditions both domestically and globally including changes in U.S. and/or foreign trade policy, rising interest rates and fluctuation in foreign currency exchange rates; changes in the demand for semiconductors; access to capital and the ability to borrow funds or raise capital to finance potential acquisitions or for working capital; changes in the rates and timing of capital expenditures by the Company's customers; and other risk factors set forth from time to time in the Company's Securities and Exchange Commission filings, including, but not limited to, the Annual Report on Form 10-K for the year ended December 31, 2025. Any forward-looking statement made by the Company in this presentation is based only on information currently available to management and speaks to circumstances only as of the date on which it is made. The Company undertakes no obligation to update the information in this presentation to reflect events or circumstances after the date hereof or to reflect the occurrence of anticipated or unanticipated events, except as required by law.

Key Performance Metrics

In addition to the non-GAAP measures described on the next slide, management uses orders and backlog as key performance metrics to analyze and measure the Company's financial performance and results of operations. Management uses orders and backlog as measures of current and future business and financial performance, and these may not be comparable with measures provided by other companies. Orders represent written communications received from customers requesting the Company to provide products and/or services. Backlog is calculated based on firm purchase orders we receive for which revenue has not yet been recognized. Management believes tracking orders and backlog are useful as they are often leading indicators of future performance. In accordance with industry practice, contracts may include provisions for cancellation, termination, or suspension at the discretion of the customer. Given that each of orders and backlog are operational measures and that the Company's methodology for calculating orders and backlog does not meet the definition of a non-GAAP measure, as that term is defined by the U.S. Securities and Exchange Commission, a quantitative reconciliation for each is not required or provided.

Non-GAAP Financial Measures

In addition to disclosing results that are determined in accordance with generally accepted accounting practices in the United States ("GAAP"), we also disclose non-GAAP financial measures. These non-GAAP financial measures consist of adjusted net earnings (loss), adjusted earnings (loss) per diluted share ("adjusted EPS"), adjusted EBITDA, adjusted EBITDA margin, and free cash flow. The Company defines these non-GAAP measures as follows:

- Adjusted Net Earnings (Loss) is derived by adding acquired intangible amortization, restructuring costs, and the tax effect of the adjusting items, to net earnings (loss).
- Adjusted Earnings (Loss) per diluted share ("adjusted EPS") is derived by dividing adjusted net earnings (loss) by diluted weighted average shares outstanding.
- Adjusted EBITDA is derived by adding acquired intangible amortization, restructuring costs, net interest expense, income tax expense, depreciation, and stock-based compensation expense to net earnings.
- Adjusted EBITDA Margin is derived by dividing adjusted EBITDA by revenue.
- Free Cash Flow is derived by subtracting capital expenditures from net cash provided by or used in operating activities.

These results are provided as a complement to the results provided in accordance with GAAP. Adjusted net earnings (loss) and adjusted earnings (loss) per diluted share ("adjusted EPS") are non-GAAP financial measures presented to provide investors with meaningful, supplemental information regarding our baseline performance before acquired intangible amortization, and restructuring costs as management believes these expenses may not be indicative of our underlying operating performance. Adjusted EBITDA and adjusted EBITDA margin are non-GAAP financial measures presented primarily as a measure of liquidity as they exclude non-cash charges for acquired intangible amortization, depreciation and stock-based compensation. In addition, adjusted EBITDA and adjusted EBITDA margin also exclude the impact of restructuring costs, interest income or expense and income tax expense or benefit, as management believes these expenses may not be indicative of our underlying operating performance. Management believes that free cash flow provides meaningful information for evaluating our overall financial performance for comparative periods as it facilitates an assessment of funds available to satisfy current and future obligations and fund acquisitions.

The non-GAAP financial measures presented in this presentation are used by management to make operational decisions, to forecast future operational results, and for comparison with our business plan, historical operating results and the operating results of our peers. Reconciliations from net earnings (loss) and earnings (loss) per diluted share (EPS) to adjusted net earnings (loss) and adjusted earnings (loss) per diluted share ("adjusted EPS") and from net earnings (loss) and net margin to adjusted EBITDA and adjusted EBITDA margin, are contained in the tables below. Management believes these Non-GAAP financial measures are important in evaluating our performance, results of operations, and financial position. We use non-GAAP financial measures to supplement our GAAP results to provide a more complete understanding of the factors and trends affecting our business. Non-GAAP measures as presented in this presentation may differ from and may not be comparable to similarly titled measures used by other companies.

Q2 2026 Revenue Beat, Gross Margin Impacted by Revenue Mix; FY Revenue Guidance Raised

Sustained Revenue Momentum

- Revenue increased 26% Y/Y, driven by strong Auto/EV project delivery
- Revenue increased 4% Q/Q, the third consecutive quarter of sequential revenue growth
- Second consecutive quarter of Y/Y revenue growth >25%
- Third consecutive quarter of Q/Q revenue growth

Gross Margin Impacted by Product Mix

- Gross margin of 40.5% reflects an unfavorable mix of high-revenue, lower-margin projects at Alfamation (Auto/EV)
- Higher-contribution revenue that shifted into Q3 was also a contributing factor

Broad-based Strength Drives Raised FY26 Revenue Guidance

- Top- and bottom bands of revenue range increased

Orders[1] and Backlog[1]

($ in millions)

Orders

Q/Q Q2 declined 9%

- Following 3 consecutive $30M+ quarters
- Semi orders up 56%, strongest intake in 6 quarters
- Auto/EV down 67% after 4 strong quarters
- Defense/Aerospace down 28% against a strong Q1 comparison driven by non-reoccurring orders

Y/Y Q2 increased 4%

- Semi up 64% as Semi funnel begins to convert to orders
- Defense/Aerospace up 70% on higher DoD procurement

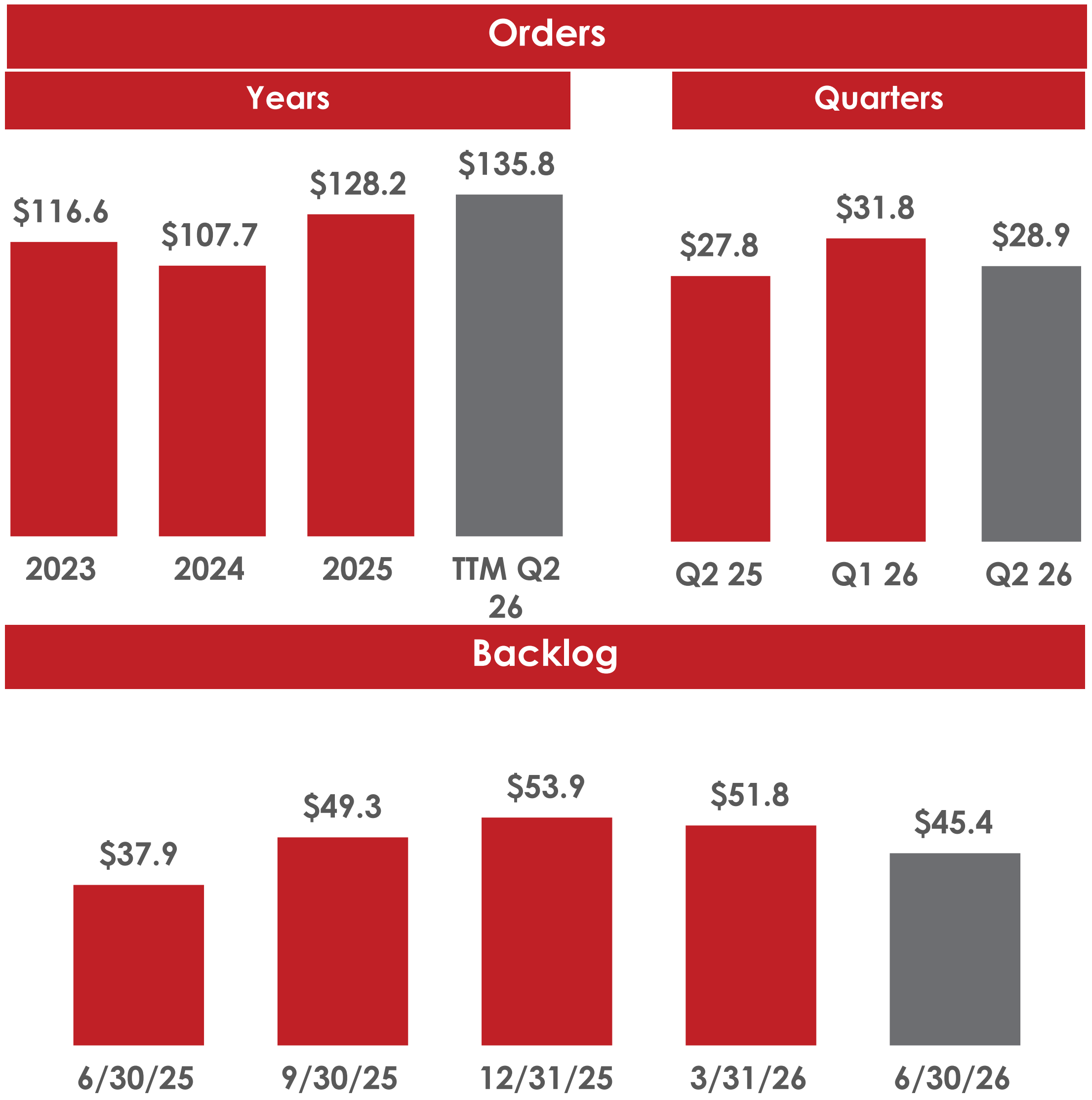
Backlog

Q/Q Q2 declined 12%

- Reflects normalization from prior elevated Auto/EV peak

Y/Y Q2 increased 20%

(1) Orders and Backlog are key performance metrics. Further information can be found under "Key Performance Metrics."



Revenue

($ in millions)

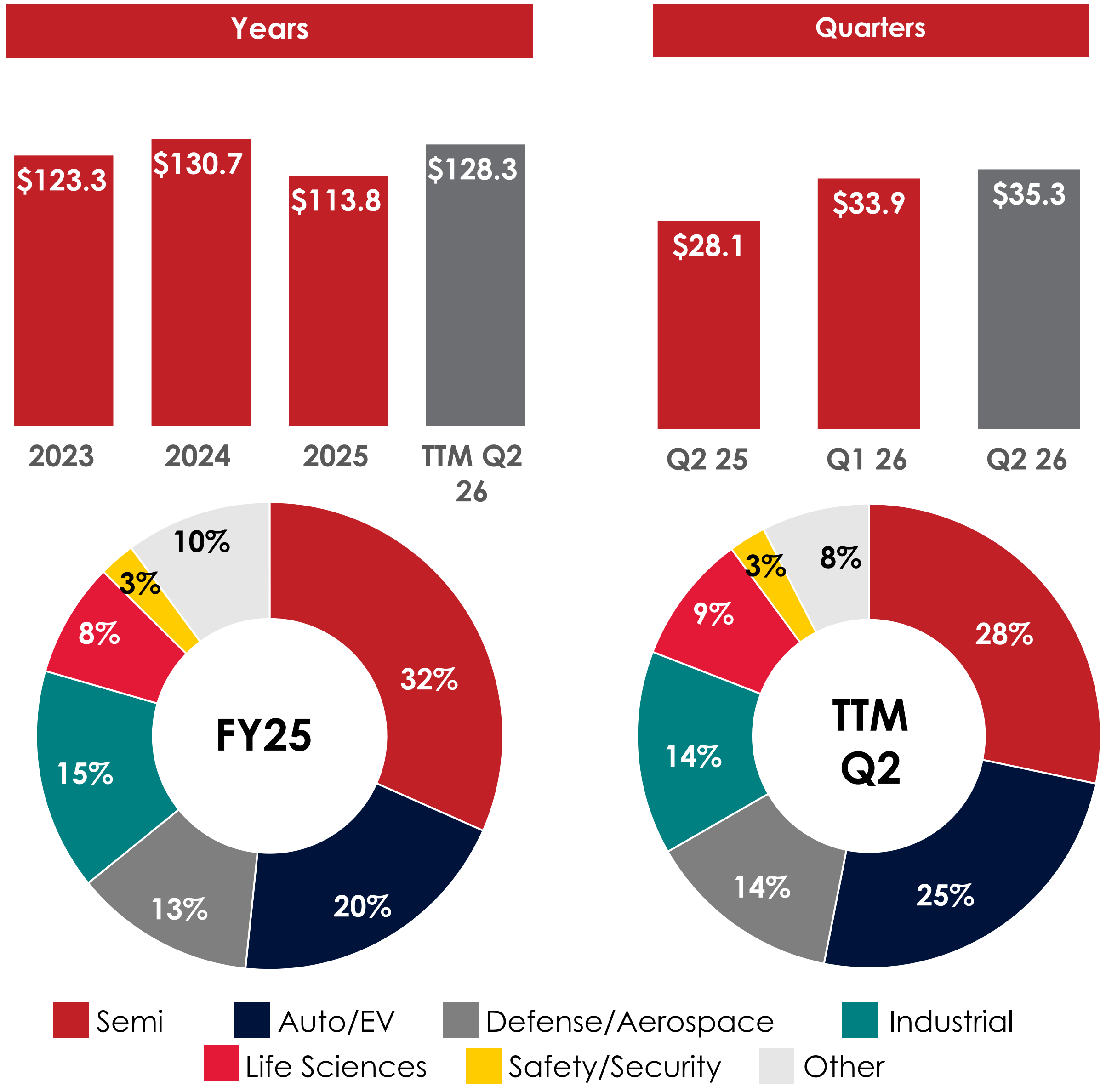
74% of Q2 26 revenue from non-Semi markets

Q/Q Q2 increased 4%

- Net increase due almost entirely to high-revenue, lower-margin Auto/EV shipments
- Partially offset by Defense/Aerospace (against a strong Q1 comparison) Life Sciences, and Semi

Y/Y Q2 increased 26%

- Reflects continued, gradual recovery in capital spending and deeper penetration of non-Semi markets
- Increases in Auto/EV, Life Sciences, and Industrial partially offset a decline in Semi



Gross Profit and Margin

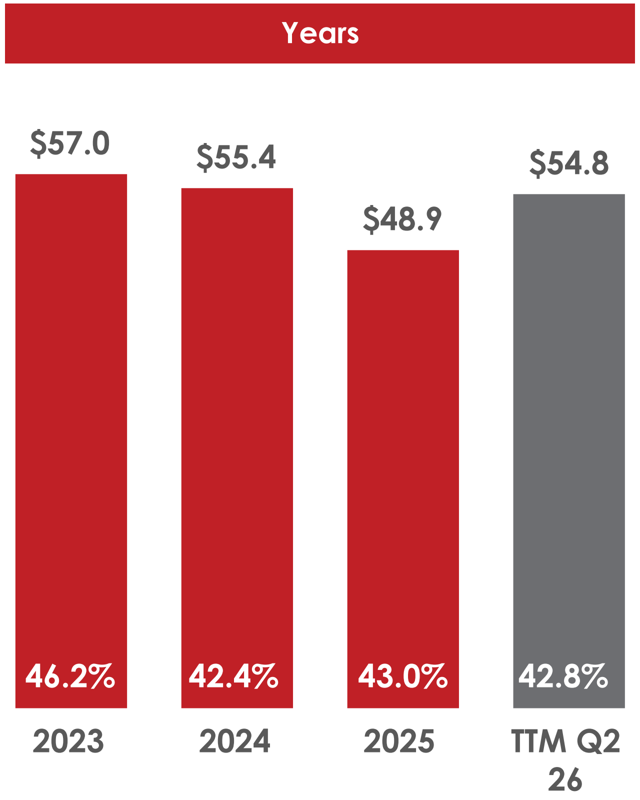
($ in millions)

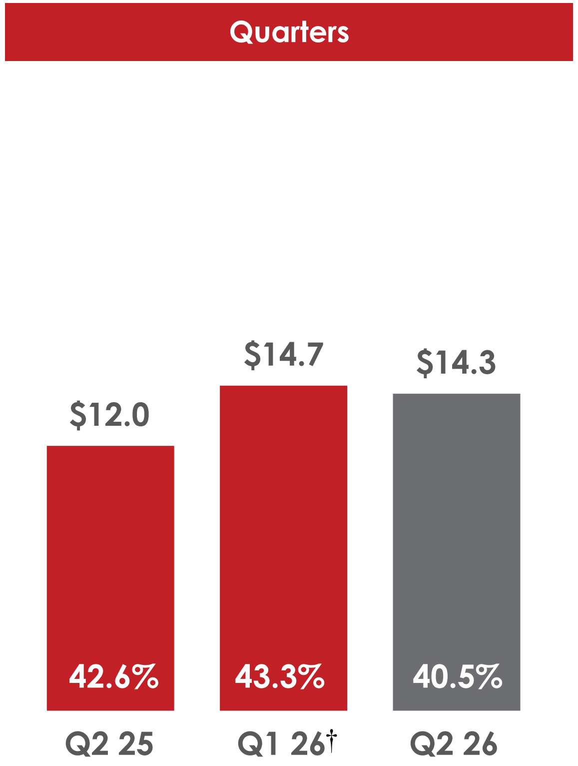
Q/Q Q2 decreased 280 bps

- Shift in product mix toward high-volume, lower-margin Auto/EV revenue
- Measured against revised Q1 margin of 43.3%

Y/Y decreased 210 bps

- Same product mix shift toward lower-margin Auto/EV revenue





† March 31, 2026 as revised

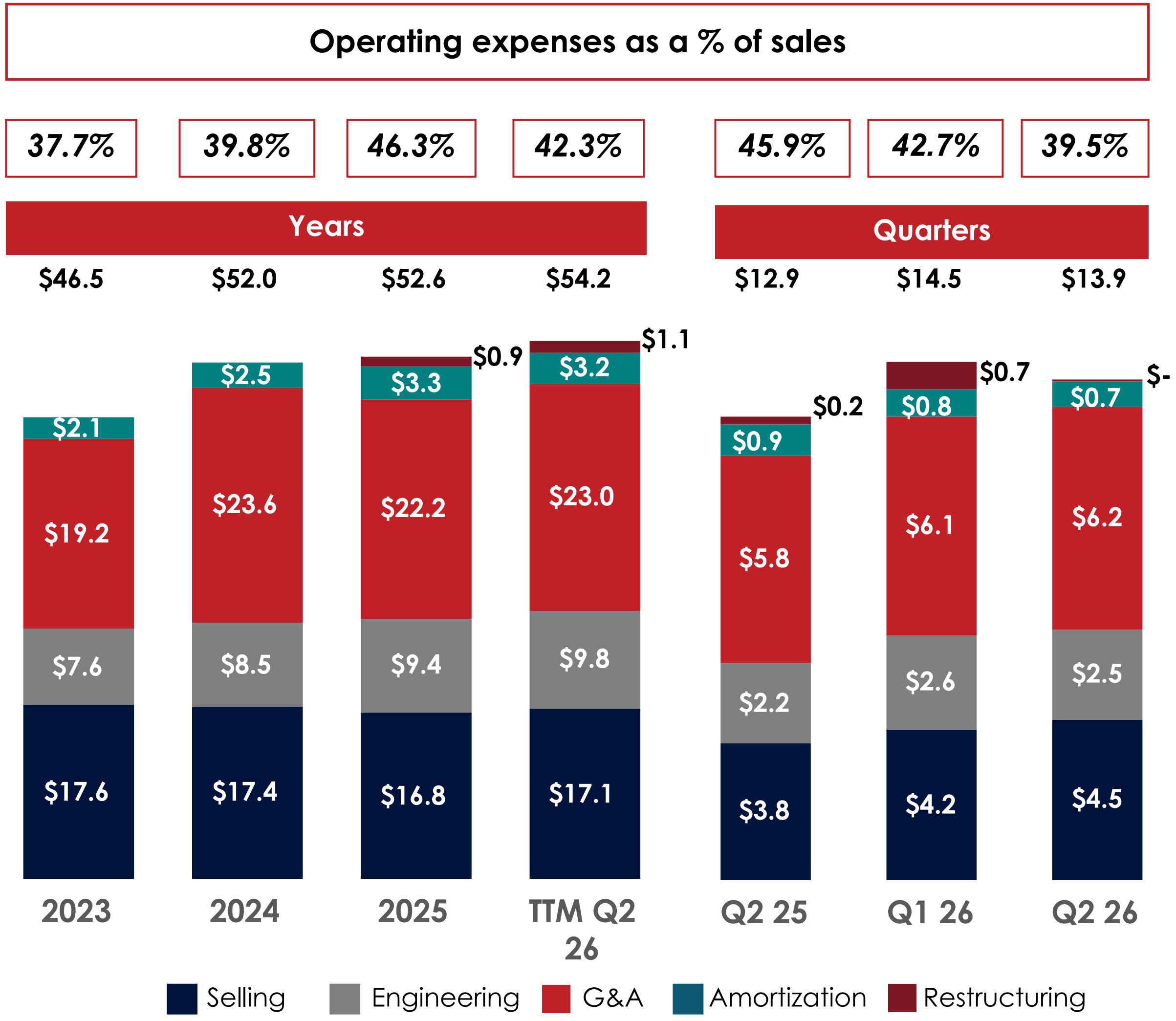
Operating Expenses

($ in millions)

Decrease in Q2 26 $0.5 million for Q/Q reflects $0.7 million in non-recurring CEO transition costs incurred in Q1 26

Y/Y Q2 increase of $1.0 million primarily reflected by:

- payroll related merit increases
- higher commission costs (Selling)



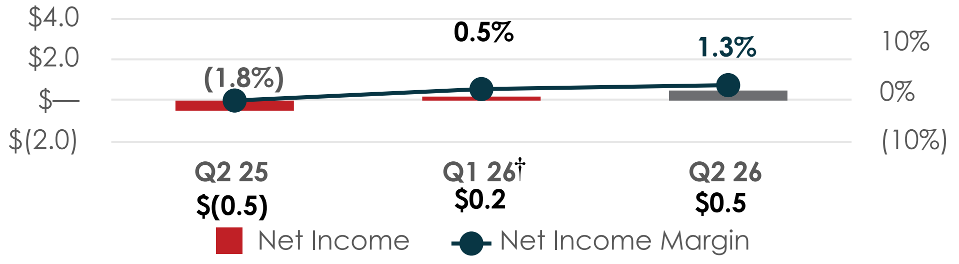
NOTE: Components may not add up to totals due to rounding.

Net Earnings (Loss) and Adjusted EBITDA(2)

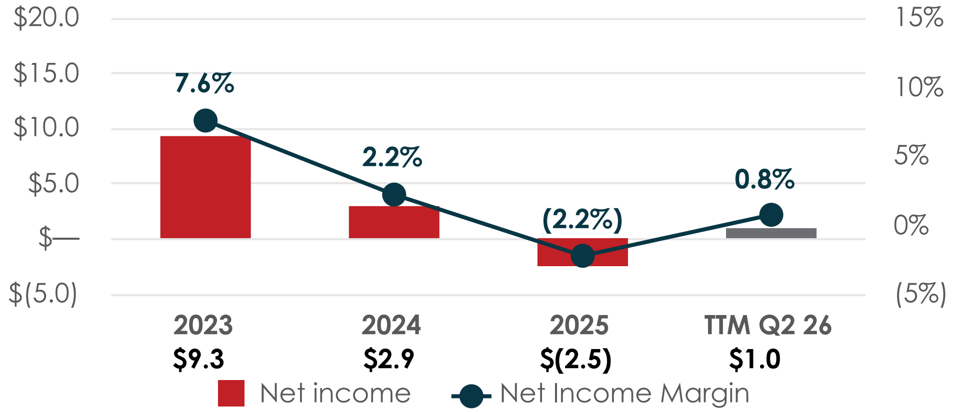
($ in millions, except margin percentages)

Net Earnings (Loss)

Quarters

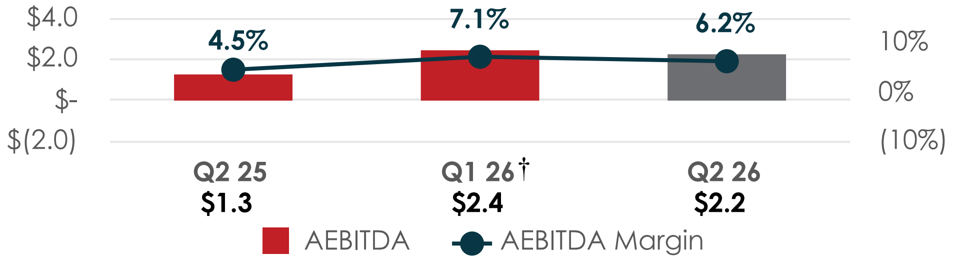


Years

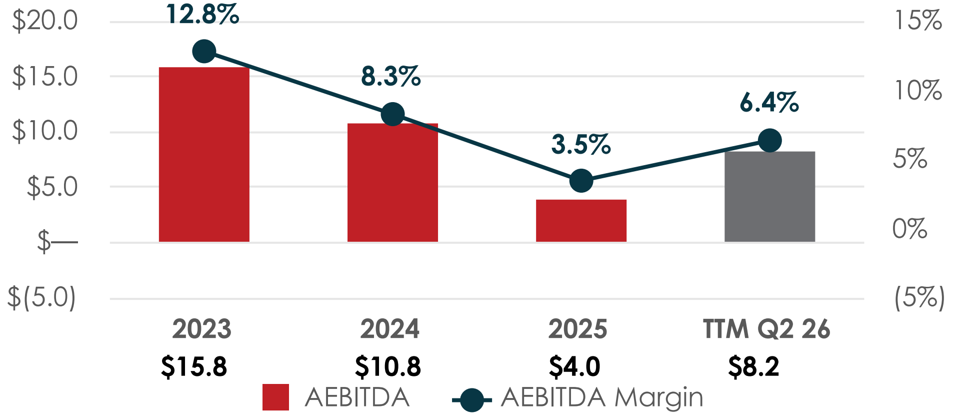


Adjusted EBITDA(2)

Quarters



Years



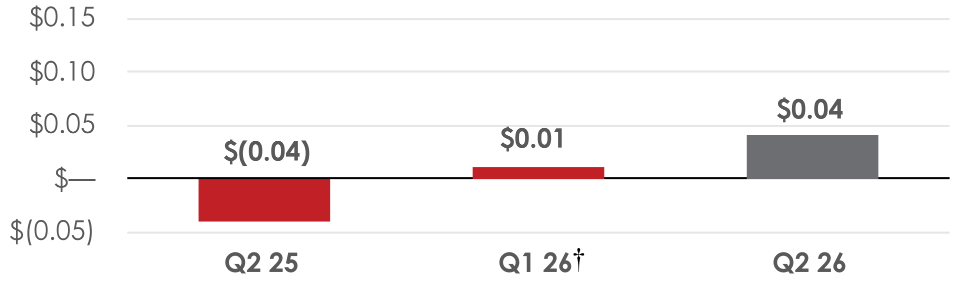
† March 31, 2026 as revised

(2) Adjusted Net Earnings (Loss), Adjusted EPS, Adjusted EBITDA, Adjusted EBITDA Margin and Free Cash Flow are non-GAAP financial measures. Further information can be found under "Non-GAAP Financial Measures." See also the reconciliations of GAAP financial measures to non-GAAP financial measures within the "Supplemental Information" that accompanies this presentation.

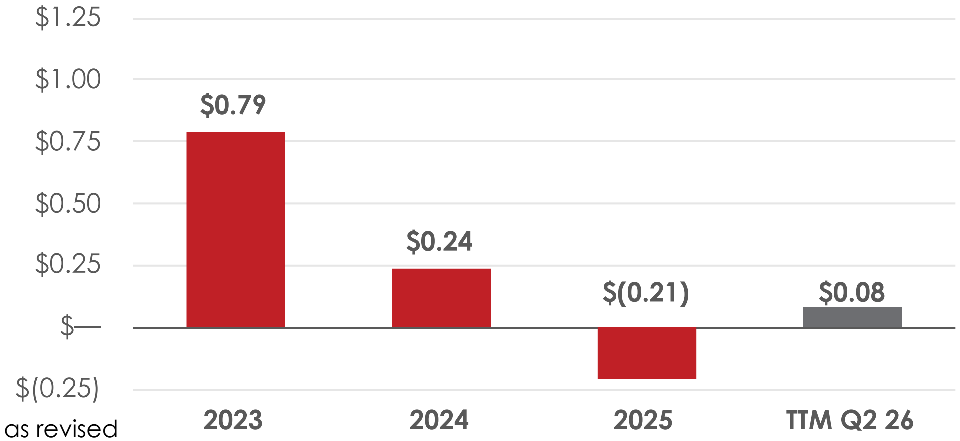
Earnings (Loss) per Share and Adjusted Earnings per Share(2)

Earnings (Loss) Per Share

Quarters

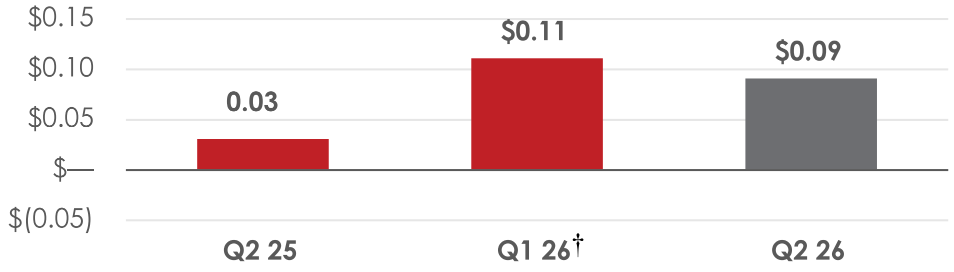


Years

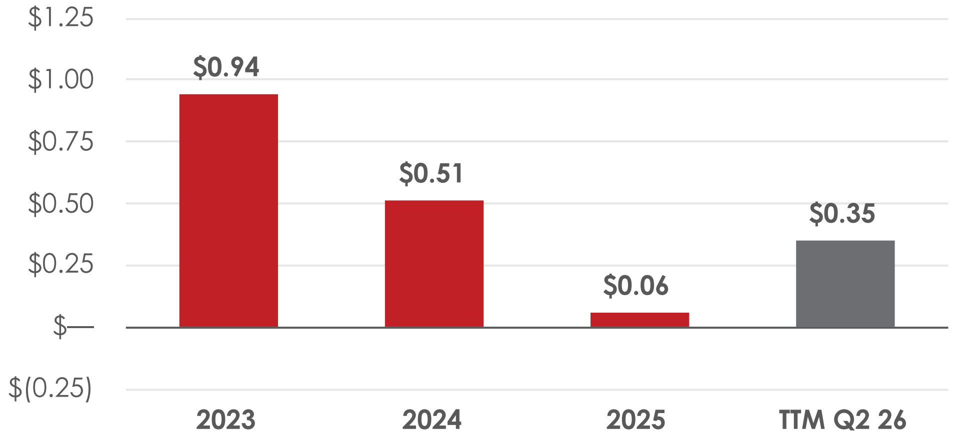


Adjusted Earnings Per Share(2)

Quarters



Years



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Capital Structure and Cash Flow

Cash Flow ($ in millions)	Three Months Ended		Six Months Ended	
	6/30/26	6/30/25	6/30/26	6/30/25
Net cash provided by (used in) operating activities	$6.3	$(0.7)	$3.0	$4.8
Capital expenditures	(0.4)	(0.5)	(1.0)	(0.7)
Free cash flow[(2), (3)] (Non-GAAP)	$5.9	$(1.2)	$2.0	$4.2

Capitalization ($ in millions)	6/30/26	6/30/25	12/31/25
Cash, cash equivalents and restricted cash	$22.1	$19.2	$18.1
Total debt	$6.2	$10.1	$7.5
Shareholders' equity	$107.7	$102.6	$103.6
Total capitalization	$113.9	$112.7	$111.1

Reduced term debt by $1.0 million during Q2 26

Approximately $62 million in liquidity at 6/30/26

- Includes $22.1 million in cash and cash equivalents
- $40 million borrowing capacity (extended through August 28, 2026)

Leverage ratio was 0.8x (debt/TTM Adj. EBITDA[(2)])

(2) Adjusted Net Earnings (Loss), Adjusted EPS, Adjusted EBITDA, Adjusted EBITDA Margin and Free Cash Flow are non-GAAP financial measures. Further information can be found under "Non-GAAP Financial Measures." See also the reconciliations of GAAP financial measures to non-GAAP financial measures within the "Supplemental Information" that accompanies this presentation.

(3) Figures may not sum precisely to the totals due to rounding conventions.

Outlook for 2026*

Q3 2026 Guidance

- Revenue: $33 million to $35 million
- Gross margin: approximately 44%
- Operating expenses: $13.8 million to $14.2 million
- Amortization expense : $0.5 million

Revised Full Year 2026 Guidance

- Revenue: $135 million to $140 million (21% Y/Y growth at the midpoint)
- Gross margin: approximately 43%
- Operating expenses: $55 million to $57 million
- Amortization expense: $2.6 million
- Interest expense: $0.3 million
- Effective tax rate: approximately 18%
- Capital expenditures: 1% - 2% of revenue

Outlook excludes any potential acquisitions and restructuring costs

**Guidance provided as of August 10, 2026. The foregoing guidance is based on management's current views with respect to operating and market conditions and customers' forecasts. It also assumes macroeconomic conditions remain unchanged through the end of the year and does not take into account any extraordinary non-operating expenses that may occur from time to time. Actual results may differ materially from what is provided here today as a result of, among other things, the factors described under "Forward-Looking Statements" on slide 2.*

Executing InTest's Next Phase of Growth

Expand Opportunities in Higher-Margin End Markets

- Semi: accelerating on demand to test high-power devices for the electrified economy
- Defense/Aerospace: higher DoD capacity spending expanding the testing funnel
- Auto/EV: healthy demand on rising vehicle electronic content, paced by multi-year customer programs

Deepen Customer Footprint and Product Leadership

- Growing within strategic accounts, new products gaining traction
- Cross-selling the broader portfolio; extending channel and partner coverage into new customers and geographies

Operating Leverage and Adjusted EBITDA Expansion

- Convert commercial momentum into steadier adjusted EBITDA through operating leverage across the cost structure
- Continue operation review initiated in Q1 - assess manufacturing footprint and business-unit cost structure to lift efficiency and productivity

Conference Call Playback

- Replay Number: (844) 512-2921 or (412) 317-6671 passcode: 13760855
- Telephone replay available through Monday, August 24, 2026
- Webcast / Presentation / Replay available at www.intest.com/investor-relations
- Transcript, when available, at www.intest.com/investor-relations

Upcoming Events

- August 19 – 20, 2026 Needham 7th Annual Virtual Semiconductor & SemiCap 1x1 Conference
- August 26-27, 2026 17th Annual Midwest IDEAS Conference (Chicago)

Supplemental Information

Q2 2026 Financial Results Conference Call

August 10, 2026

InTest Corporation

Reconciliation of Net Earnings (Loss) to Adjusted Net Earnings (Loss) (Non-GAAP) and Earnings (Loss) Per Diluted Share to Adjusted Earnings (Loss) Per Diluted Share (Non-GAAP)

	Three Months Ended				
($ in thousands, except per share amounts)	6/30/25	9/30/25	12/31/25	3/31/26†	6/30/26
Net earnings (loss)	$ (503)	$ (938)	$ 1,243	$ 183	$ 474
Acquired intangible amortization	850	841	842	778	699
Restructuring costs	216	116	205	744	30
Tax effect of adjusting items	(165)	(217)	(337)	(293)	(112)
Adjusted net earnings (loss)(2) (Non-GAAP)	$ 398	$ (198)	$ 1,953	$ 1,412	$ 1,091
Diluted weighted average shares outstanding	12,246	12,209	12,277	12,421	12,582
Net earnings per diluted share:					
Net earnings (loss)	$ (0.04)	$ (0.08)	$ 0.10	$ 0.01	$ 0.04
Acquired intangible amortization	0.07	0.07	0.07	0.06	0.06
Restructuring costs	0.02	0.01	0.02	0.06	—
Tax effect of adjusting items	(0.01)	(0.02)	(0.03)	(0.02)	(0.01)
Adjusted net earnings (loss) per diluted share(2)(3) (Non-GAAP)	$ 0.03	$ (0.02)	$ 0.16	$ 0.11	$ 0.09

† March 31, 2026 as revised

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Reconciliation of Net Earnings (Loss) to Adjusted Net Earnings (Non-GAAP) and Earnings (Loss) Per Diluted Share to Adjusted Earnings Per Diluted Share (Non-GAAP)

($ in thousands, except per share amounts)	Years Ended December 31, 2023	2024	2025	TTM Q2 26
Net earnings (loss)	$ 9,342	$ 2,891	$ (2,527)	$ 962
Acquired intangible amortization	2,095	2,545	3,346	3,160
Restructuring costs	—	—	850	1,095
Acquired inventory step-up	—	1,570	—	—
Tax effect of adjusting items	(324)	(792)	(905)	(959)
Adjusted net earnings(2) (Non-GAAP)	$ 11,113	$ 6,214	$ 764	$ 4,258
Diluted weighted average shares outstanding	11,780	12,239	12,256	12,306
Net earnings per diluted share:				
Net earnings (loss)	$ 0.79	$ 0.24	$ (0.21)	$ 0.08
Acquired intangible amortization	0.18	0.21	0.27	0.26
Restructuring costs	—	—	0.07	0.09
Acquired inventory step-up	—	0.13	—	—
Tax effect of adjusting items	(0.03)	(0.07)	(0.07)	(0.08)
Adjusted net earnings per diluted share(2) (Non-GAAP)	$ 0.94	$ 0.51	$ 0.06	$ 0.35

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Reconciliation of Net Earnings (Loss) and Net Margin to Adjusted EBITDA (Non-GAAP) and Adjusted EBITDA Margin (Non-GAAP)

	Three Months Ended				
($ in thousands, except percentages)	6/30/25	9/30/25	12/31/25	3/31/26†	6/30/26
Net earnings (loss)	$ (503)	$ (938)	$ 1,243	$ 183	$ 474
Acquired intangible amortization	850	841	842	778	699
Net interest expense (income)	30	(18)	(8)	—	(15)
Income tax expense (benefit)	(80)	(289)	134	44	(225)
Depreciation	314	317	378	375	386
Restructuring costs	216	116	205	744	30
Non-cash stock-based compensation	435	354	398	291	843
Adjusted EBITDA(2) (Non-GAAP)	$ 1,262	$ 383	$ 3,192	$ 2,415	$ 2,192
Revenue	$ 28,130	$ 26,236	$ 32,822	$ 33,886	$ 35,313
Net margin	(1.8%)	(3.6%)	3.8%	0.5%	1.3%
Adjusted EBITDA margin(2) (Non-GAAP)	4.5%	1.5%	9.7%	7.1%	6.2%

† March 31, 2026 as revised

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Reconciliation of Net Earnings and Net Margin to Adjusted EBITDA (Non-GAAP) and Adjusted EBITDA Margin (Non-GAAP)

($ in thousands, except percentages)	Years Ended December 31, 2023	2024	2025	TTM Q2 26
Net earnings (loss)	$ 9,342	$ 2,891	$ (2,527)	$ 962
Acquired intangible amortization	2,095	2,545	3,346	3,160
Acquired inventory step-up	—	1,570	—	—
Net interest expense (income)	(404)	(7)	41	(41)
Income tax expense (benefit)	1,706	563	(695)	(336)
Depreciation	1,021	1,399	1,325	1,456
Restructuring costs	—	—	850	1,095
Non-cash stock-based compensation	2,047	1,857	1,610	1,886
Adjusted EBITDA(2) (Non-GAAP)	$ 15,807	$ 10,818	$ 3,950	$ 8,182
Revenue	$123,302	$130,690	$113,825	$128,257
Net margin	7.6%	2.2%	(2.2%)	0.8%
Adjusted EBITDA margin(2) (Non-GAAP)	12.8%	8.3%	3.5%	6.4%

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Segment Reporting (Quarterly)

($ in thousands)	Three Months Ended 6/30/25		9/30/25		12/31/25		3/31/26†		6/30/26	
Electronic Test	$ 13,733		$ 12,099		$ 17,103		$ 17,341		$ 21,404	
Environmental Technologies	7,215		7,490		8,321		8,351		5,819	
Process Technologies	7,182		6,647		7,398		8,194		8,090	
Total Revenue	$ 28,130		$ 26,236		$ 32,822		$ 33,886		$ 35,313	
		% of divisional revenue		% of divisional revenue		% of divisional revenue		% of divisional revenue		% of divisional revenue
Electronic Test	$ 1,560	11%	$ 1,146	9%	$ 3,583	21%	$ 2,047	12%	$ 3,781	18%
Environmental Technologies	611	8%	780	10%	819	10%	1,219	15%	(568)	(10%)
Process Technologies	399	6%	(98)	(1%)	(77)	(1%)	693	8%	381	5%
Total income from divisional operations	2,570	9%	1,828	7%	4,325	13%	3,959	12%	3,594	10%
Corporate expense	(2,431)		(2,064)		(2,002)		(2,233)		(2,502)	
Acquired intangible amortization	(850)		(841)		(842)		(778)		(699)	
Restructuring costs	(216)		(116)		(205)		(744)		(30)	
Interest expense	(119)		(95)		(84)		(80)		(63)	
Other income	463		61		185		103		(51)	
Earnings (loss) before income tax expense	$ (583)		$ (1,227)		$ 1,377		$ 227		$ 249	

† March 31, 2026 as revised

Segment Reporting (12 Months)

($ in thousands)	Years Ended December 31, 2023	% of divisional revenue	2024	% of divisional revenue	2025	% of divisional revenue	TTM Q2 26	% of divisional revenue
Electronic Test	$ 41,016		$ 63,878		$ 56,194		$ 67,947	
Environmental Technologies	30,801		28,898		29,294		29,981	
Process Technologies	51,485		37,914		28,337		30,329	
Total Revenue	$ 123,302		$ 130,690		$ 113,825		$ 128,257	
Electronic Test	$ 10,189	25%	$ 8,732	14%	$ 6,970	12%	$ 10,557	16%
Environmental Technologies	3,073	10%	2,116	7%	1,955	7%	2,250	8%
Process Technologies	9,544	19%	4,972	13%	431	2%	899	3%
Total income from divisional operations	22,806	18%	15,820	12%	9,356	8%	13,706	11%
Corporate expense	(10,272)		(9,881)		(8,885)		(8,801)	
Acquired intangible amortization	(2,095)		(2,545)		(3,346)		(3,160)	
Restructuring costs	—		—		(850)		(1,095)	
Interest expense	(679)		(846)		(450)		(322)	
Other income	1,288		906		953		298	
Earnings (loss) before income tax expense	$ 11,048		$ 3,454		$ (3,222)		$ 626	