InTest Corporation

NYSE American: INTT

18th Annual Southwest IDEAS Conference

November 18, 2026

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.

Q3 Recap: Semi Demand Arrived

↳ *Record Orders[1] and Backlog[1], Revenue at High End of Guidance*

($ in millions)

$49.4	$59.7	$35.1	47.7%
Record Orders	**Record Backlog**	**Revenue**	**Gross Margin**
▲ 31% Y/Y	▲ 32% since June 30	▲ 34% Y/Y	✓ Above guidance

Demand Is Here, and It Extends into 2027

- Back-end Semi orders set a record at **$23.9 million**, nearly **four times** the year-ago level, and drove the record orders
- Non-Semi orders of **$24.3 million** rose **44% Q/Q** but trailed against a strong prior-year quarter in Auto/EV
- Roughly **60%** of quarter-end backlog is expected to ship in 2027

Continued Growth and Margin Above Guidance

- Revenue grew **34%** from $26.2 million a year ago, the **third consecutive quarter** of Y/Y growth above 25%
- Gross margin **exceeded guidance** on a favorable product mix

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

Unlocking the Potential

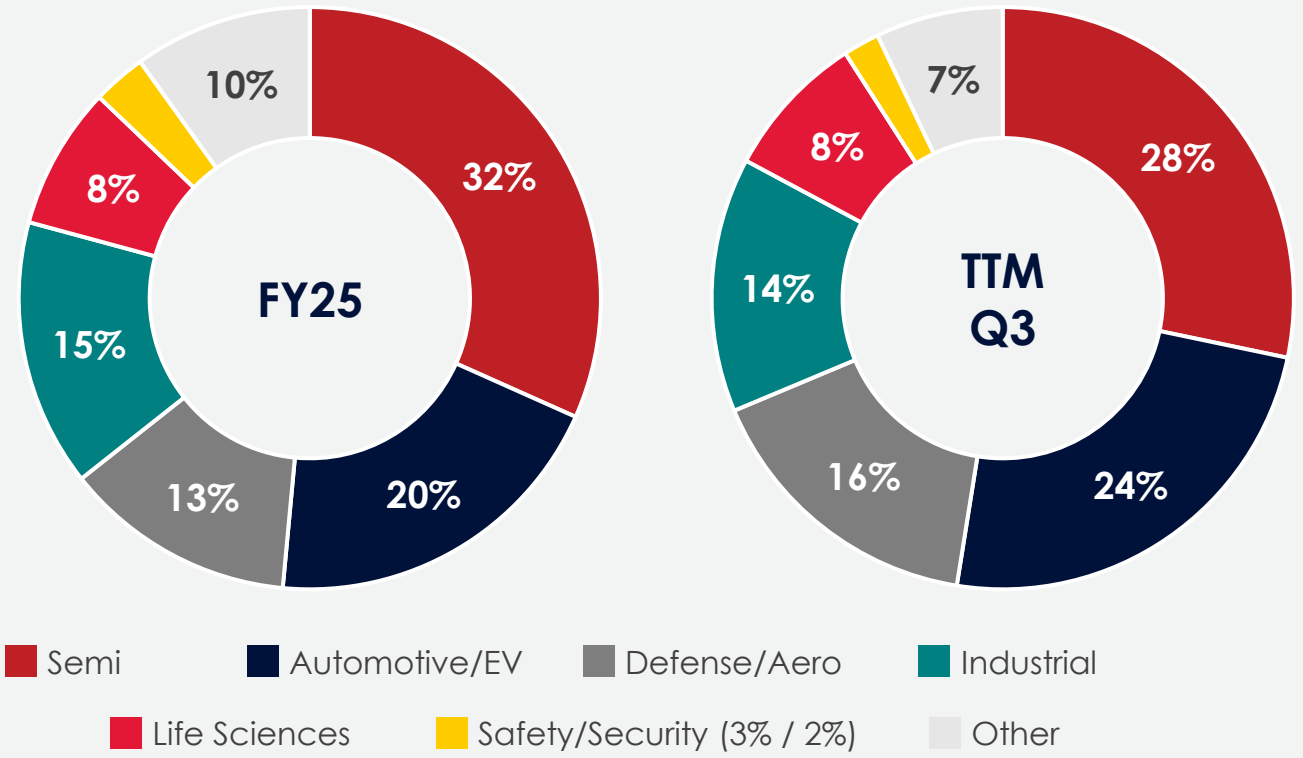
VISION

To be the **partner of choice** for innovative test and process technology solutions globally

MISSION

Leverage our deep industry knowledge & expertise to develop and deliver **high quality innovative customer solutions** and superior support for complex global challenges

INTEST END MARKETS SERVED



Diversified Technology Company

Provide Highly Engineered Solutions

Address Market-Driven Niche Applications

Three Divisions, Each with Distinct Growth Drivers

ELECTRONIC TEST







GROWTH DRIVERS

Advanced Automated Testing

- **Semi back-end** recovery and growth
- **Rising chip complexity** & yield pressure drive test demand
- **Electronification** of end markets
- **Ongoing innovation** & differentiation in test platforms

ENVIRONMENTAL TECHNOLOGIES





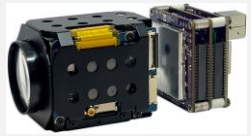
GROWTH DRIVERS

Precision Temperature Control & Testing

- **High-growth markets:** Defense/Aero & ultra-cold applications
- **Advanced AI/High Power** Cooling requirements driven by high power
- Expanding **channel partnerships**
- **Innovation** in thermal platforms

PROCESS TECHNOLOGIES






GROWTH DRIVERS

Differentiated Process Technologies

- **Front-end Semi demand** (SiC/GaN induction heating)
- **Diversification** across verticals (Videology)
- **Broad tailwinds:** Auto/EV, Industrial, Defense/Aero
- **Edge AI imaging** & integrated solutions

Focusing on Target Markets with Attractive Growth

Estimated ~$2B Serviceable Addressable Market

Division	Semi	Auto/EV	Def/Aero	Industrial	Life Sciences
Electronic Test	✓	✓	✓	✓	✓
Environmental Technologies	✓	✓	✓	✓	✓
Process Technologies	✓	✓	✓	✓	✓
Estimated Avg. Market Growth*	6%-8%	2%-3% / 15%-20%	5%-7%	3%-6%	6%-9%

CUSTOMER BASE

Texas Instruments, Qualcomm, HARMAN, SPACEX, NVIDIA, Milwaukee, Micron, MoTec, Thermo Fisher Scientific, ST, SAMSUNG, Infineon, EMERSON, BROADCOM, TONBO imaging, Raytheon Technologies, SK hynix, RADIODETECTION, REALTEK, Benchmark electronics, JABIL, TERADYNE

*Estimates from Company and multiple third–party resources including Yole, TechInsights, Semi.org., Jefferies and Global Market Insights

Three Mega Trends Fuel Demand for Test & Process Solutions



ELECTRONIFICATION

Electronics in everything that moves

- ADAS & autonomous vehicles
- EVs: BEVs, PHEVs, FCEVs
- E-mobility & E-VTOLs
- Industrial automation



POWER MANAGEMENT

More efficient power, from chip to grid

- SiC and GaN devices
- Electric infrastructure & renewables
- Battery storage & advancements
- AI



COMPLEXITY / CRITICALITY

Higher stakes for every chip and system

- Advanced packaging & chip complexity
- System-on-a-chip
- Advanced defense systems
- Commercial space

Each trend raises the bar for testing and process control, **expanding demand for InTest's innovative solutions**

Leveraging Global Manufacturing Footprint



GROWTH PRIORITIES

1. **Expand in Malaysia**
   "In-the-region, for-the-region" strategy
2. **Grow in Europe**
   Capitalize on our larger presence
3. **Add the Next Region**
   Enhance capabilities and improve customer reach

6	4	3
Manufacturing Sites	Countries	Continents

New Products Are Accelerating Our Revenue Growth

Electronic Test

Automated test equipment that increases value of ownership and improves test coverage



Flying Probe Platform

Built-in automated oscilloscope measurements



LSC Manipulator

Integrated docking for fast, precise test-head changes

Environmental Technologies

Advanced cooling capability for high-power testing



BT-28 ECO

First-of-its-kind F-gas compliant Benchtop Thermostream



High-Power Chiller

Delivering 3kW-7kW cooling capability for Advanced AI and high Power semiconductor testing

2027: Operating as a Coordinated Platform

1 DEMAND
Electronification Is Expanding Demand for Our Test Solutions

- **Semi:** in power conversion & analog/mixed signal, our solutions meet customer needs for thermal and electronic test
- **Flying probe:** becoming a broader test platform with new applications, including battery testing
- **Functional test:** developed for Auto/EV, now serving other markets

2 EXECUTION
Operational Plan Is Underway

- **Next phase:** integrate our separately managed acquired businesses into a coordinated platform
- **Payoff:** commercial opportunities, cost synergies and shared ideas
- **Leadership:** Scott Taylor appointed VP and GM of ITS, bringing 20+ years of multi-site P&L and lean manufacturing leadership

3 CAPITAL ALLOCATION
Directing Spend to the Best Return

- **Operations:** continue to develop efficiency gains
- **Products:** focus engineering spend on customer-driven applications

2027 goal: one coordinated InTest platform, growing with demand and investing where returns are highest

Outlook for 2026*

Fourth-quarter guidance as of November 6, 2026

Q4 2026 GUIDANCE

REVENUE

$34–36M

$34 million to $36 million

GROSS MARGIN

~45%

Approximately 45%

OPERATING EXPENSES

$14.2–14.7M

$14.2 million to $14.7 million

AMORTIZATION EXPENSE

$0.5M

$0.5 million

Note: *Outlook excludes any potential acquisitions, restructuring and restructuring-related costs*

**Guidance provided as of November 6, 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.*

Financial Overview



Orders[1] and Backlog[1]

Semi orders more than doubled Q/Q to half of total; 2 to 3 quarters of visibility

Semi: $25.1M, half of total orders, >2x Q2

- Nearly all back-end test; mixed-signal, analog, and high-power device customers adding capacity, with newer products contributing
- **Breadth of demand:** new test sites at existing customers plus new customer wins

Non-Semi: sequential gains across key markets

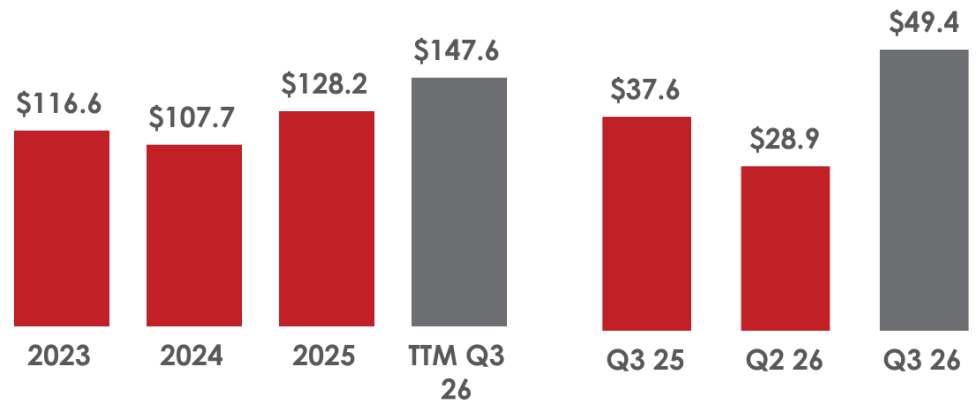
- **Auto/EV** $9.4 million, over 2x Q2 as model launches normalize; first functional test order from a major automaker
- **Defense/Aerospace** up 43% Q/Q with new customers; induction heating orders up a second straight quarter
- **Industrial** up 9% Q/Q on the largest in-circuit test order to date

Visibility: 2 to 3 quarters, plus a refilled funnel

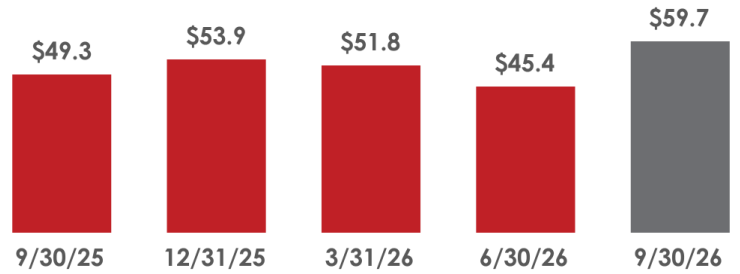
- Funnel entering Q4 roughly matched the start of Q3

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

Orders ($ in millions)



Backlog ($ in millions)



Revenue

Q3 26 revenue $35.1M: flat Q/Q, up 34% Y/Y

Q/Q: Q3 essentially flat

- Defense/Aerospace, Semi, and Industrial largely offset declines in Auto/EV and Life Sciences
- Auto/EV decline follows Q2 shipments of large Alfamation projects from backlog

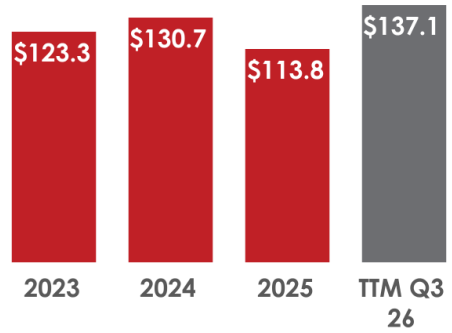
Y/Y: Q3 increased 34%

- Growth across four of six end markets: Defense/Aerospace, Semi, Auto/EV and Industrial
- Defense/Aerospace more than tripled, with Industrial up 40%, Auto/EV up 34%, and Semi up 17%
- Life Sciences the primary offset, down 39%

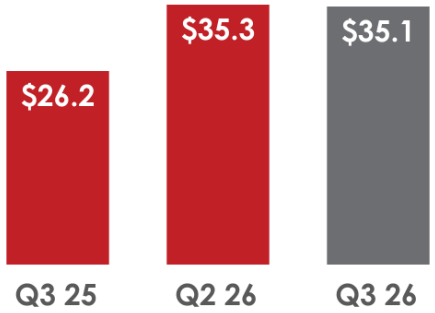
Semi rose to 33% in Q3 26 from 26% in Q2 26

($ in millions)

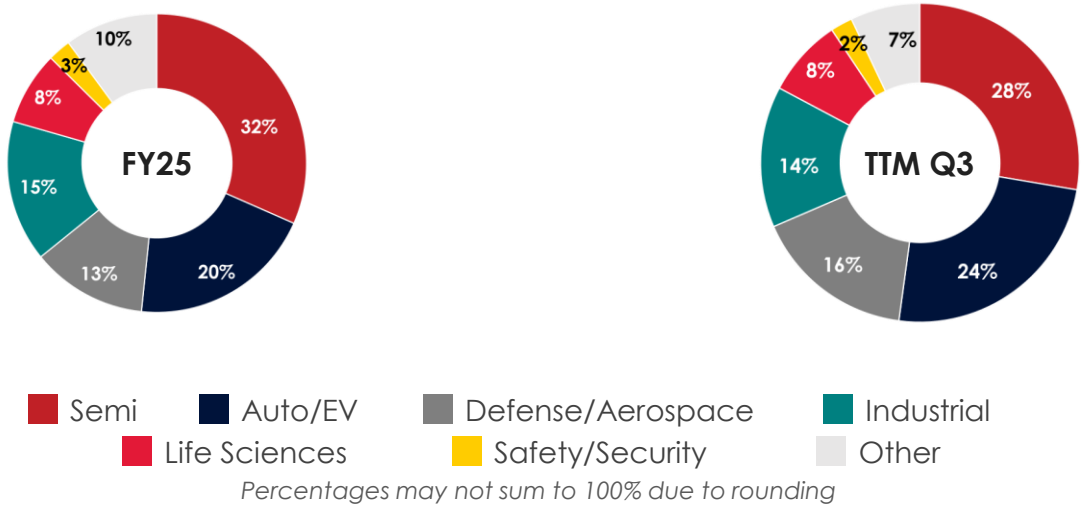
Years



Quarters



Revenue by end market



Percentages may not sum to 100% due to rounding

Gross Profit and Margin

Richer mix toward higher-margin Semi revenue expanded gross margin both Q/Q and Y/Y

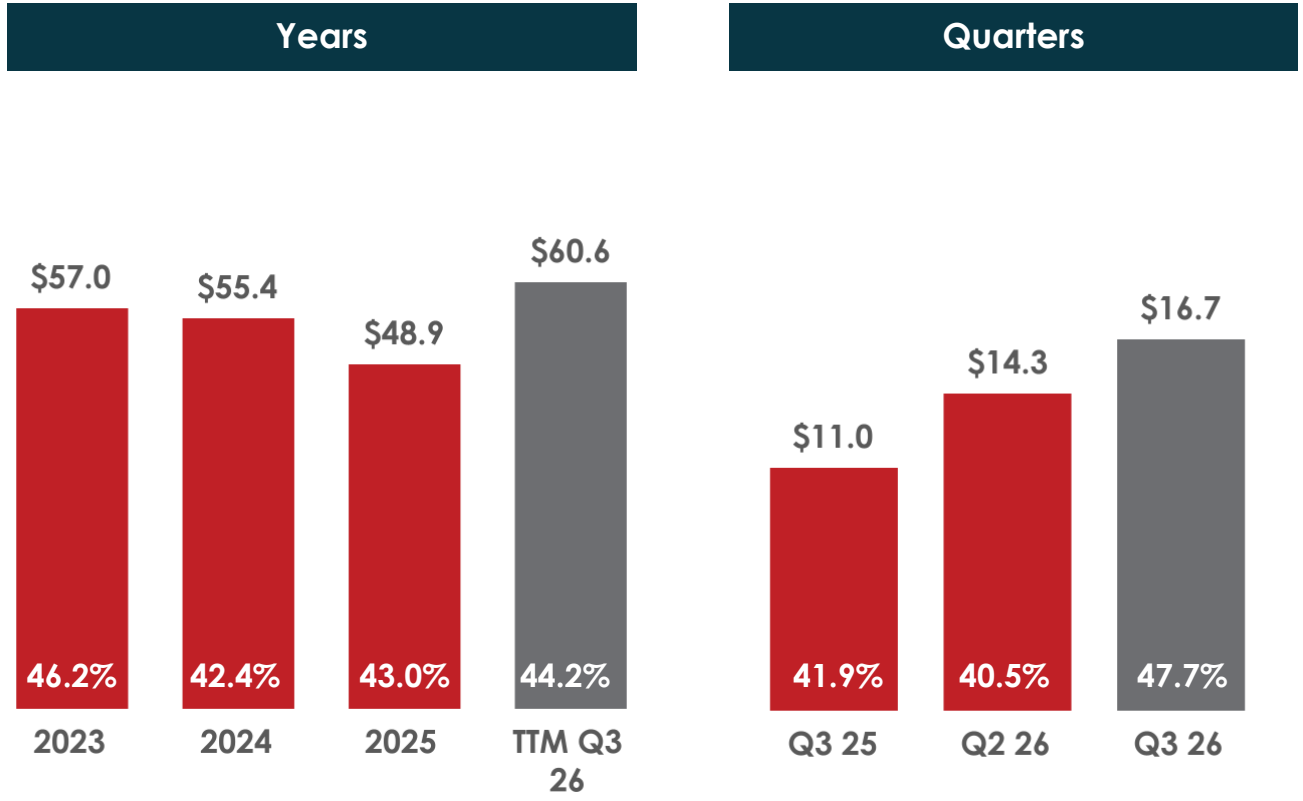
Q/Q: Q3 gross margin up 720 bps

- Mix shift toward higher-margin Semi revenue
- Lower contribution from high-revenue, lower-margin Auto/EV projects
- Gross profit up 17% on flat revenue

Y/Y: Gross margin up 580 bps

- Same mix shift toward higher-margin Semi revenue
- Gross profit up 52% on 34% revenue growth

($ in millions)



Operating Expenses

($ in millions)

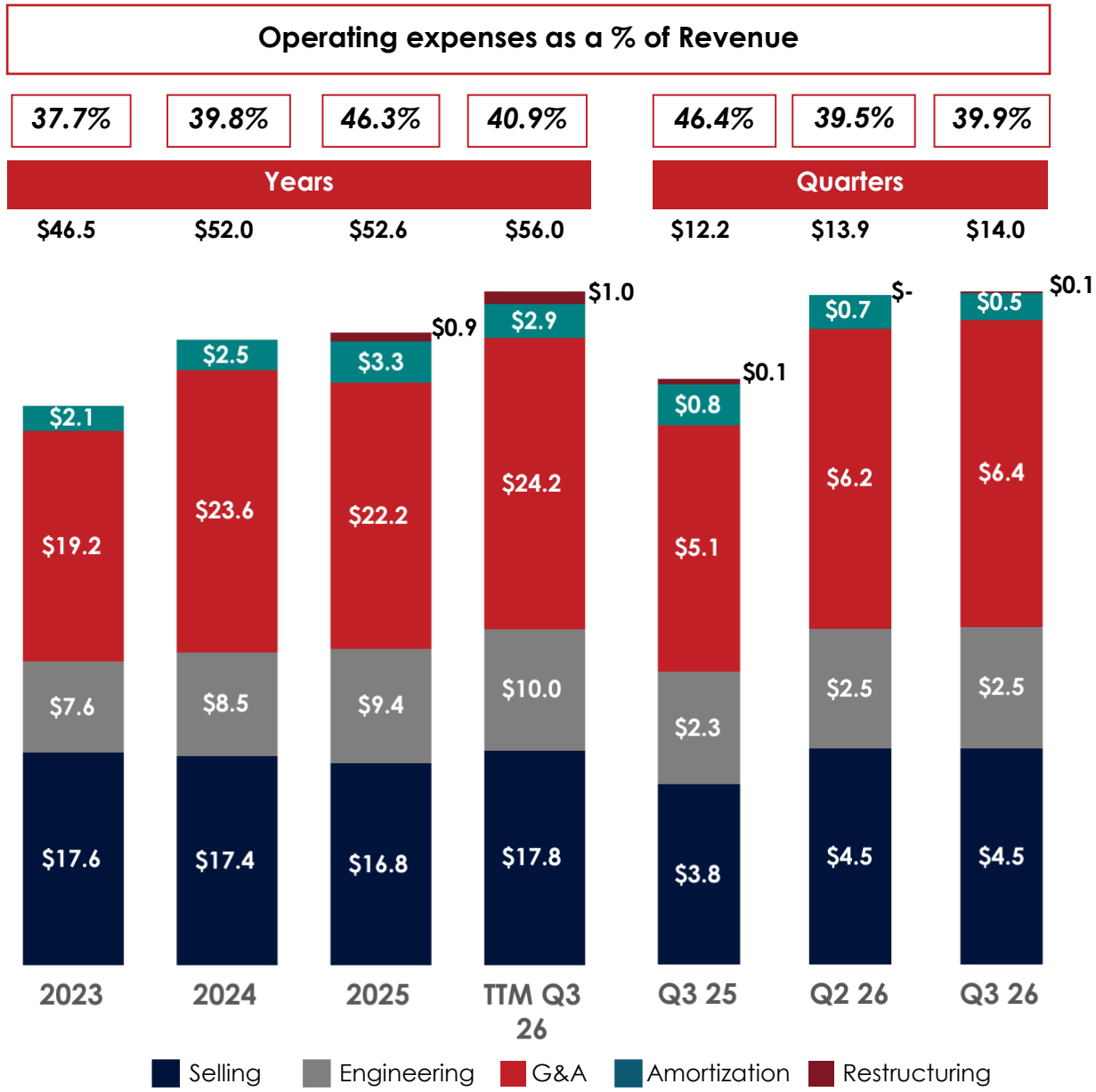
Operating leverage: OpEx fell to 39.9% of revenue from 46.4% a year ago

Q/Q: Q3 OpEx essentially flat

- Slightly higher G&A expenses partly offset by lower amortization of intangibles

Y/Y: Q3 OpEx up 14.8%, well below 33.7% revenue growth

- Higher payroll and payroll related costs (Selling, G&A, Engineering)
- Higher commissions on higher volume
- Partially offset by lower amortization and lower restructuring costs



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

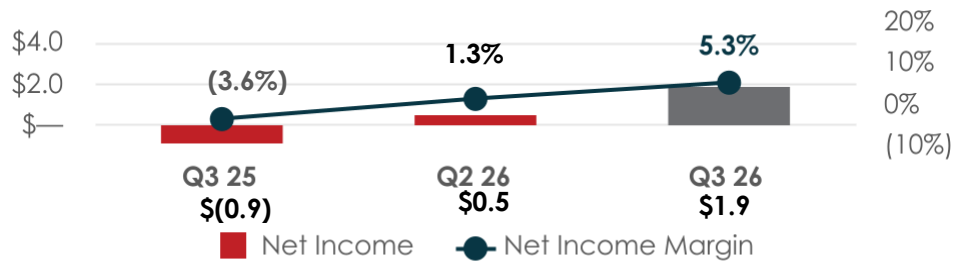
Net Earnings (Loss) and Adjusted EBITDA(2)

Q3 26 Adjusted EBITDA reached $4.4M (12.6% margin), up from $0.4M in Q3 25

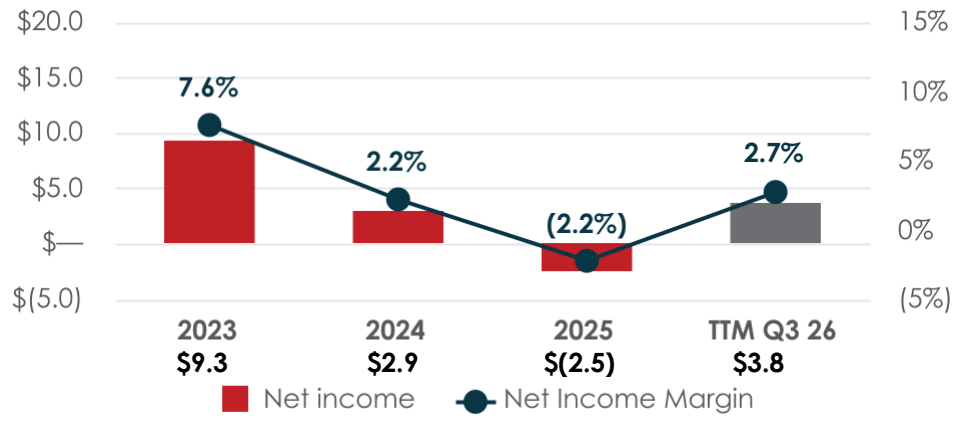
($ in millions, except margin percentages)

Net Earnings (Loss)

Quarters

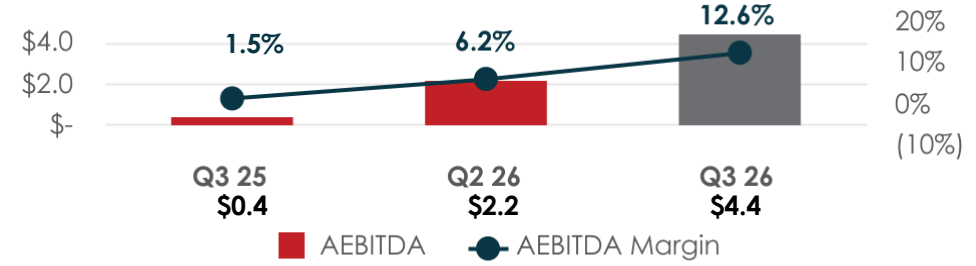


Years

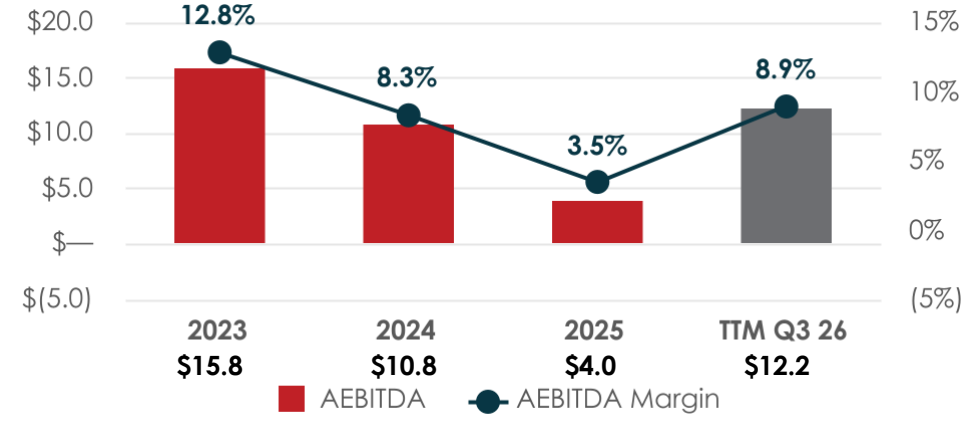


Adjusted EBITDA(2)

Quarters



Years



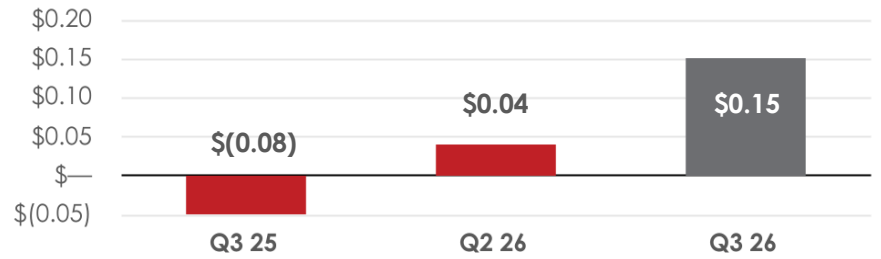
(2) Adjusted EBITDA and Adjusted EBITDA Margin are non-GAAP financial measures. Further information can be found under "Non-GAAP Financial Measures." See also the reconciliations of GAAP financial measures to non-GAAP financial measures within the "Supplemental Information" that accompanies this presentation.

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

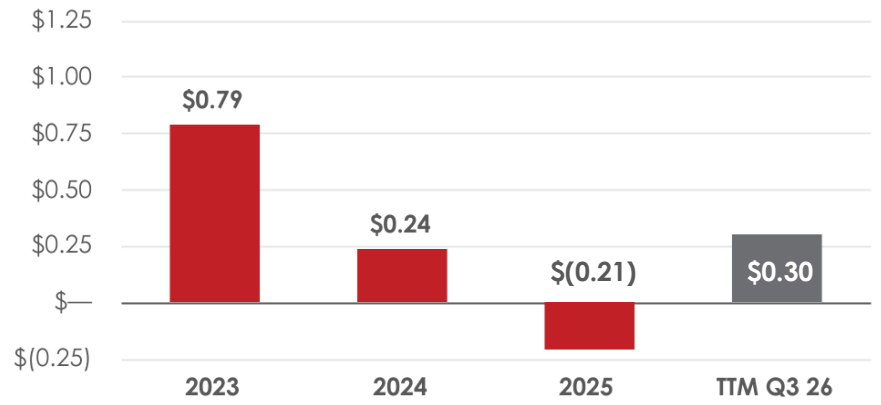
GAAP EPS alongside non-GAAP Adjusted EPS, by quarter and by full year

Earnings (Loss) Per Share

Quarters

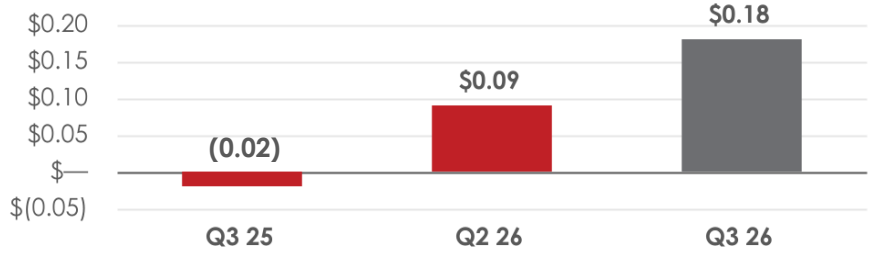


Years

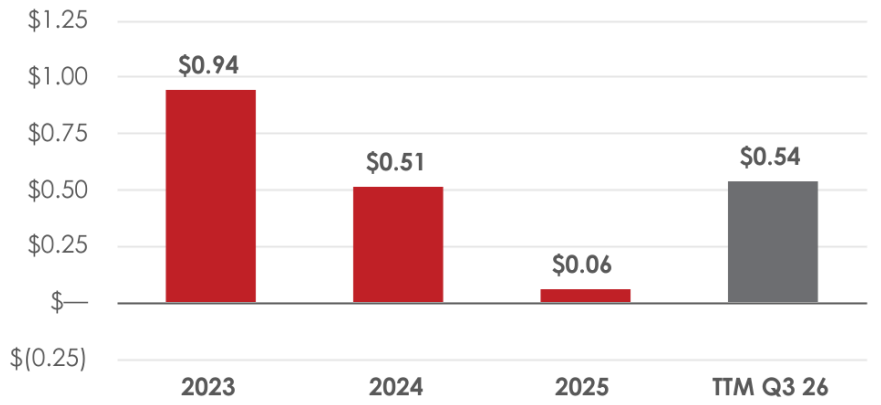


Adjusted Earnings (Loss) Per Share[(2)]

Quarters



Years



(2) Adjusted EPS is a non-GAAP financial measure. 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.

InTest Investment Highlights

Five strategic pillars underpin the InTest investment case



Positioned for Top-line Growth and Improved Earnings Leverage



Strengthening Market Readiness and Competitive Position



Delivering Innovative New Solutions in Targeted Growth Markets



Expanding Global Reach to Better Serve Customers



Strong Financial Management

Appendix



Electronic Test Division

Highly-Engineered Automated Test Solutions

ADVANCED AUTOMATED TESTING

- Docking solutions
- Manipulators
- Electrical interfaces
- Flying probe testers
- Battery test systems
- Automated electronics and optical test solutions

SERVING DIVERSE END MARKETS

- Back-end semi
- Auto/EV
- Industrial
- Life sciences
- Defense/aero
- Consumer electronics

The InTest Advantage

Electronic Test drives 53% of YTD 2026 revenue

- **Engineering expertise** combined with strong customer partnerships
- Multi-test **functionality** across products and solutions
- Setting the standard for **Quality Assurance**
- **Configurable** designs catering to customer-specific applications
- Exceptional control and **flexibility** promotes streamlined operations
- **Integrated systems** for the most challenging applications

YTD 2026 REVENUE (53%)









Environmental Technologies Division

A global leader in precision temperature control solutions

PRECISION TEMPERATURE-CONTROL AND TESTING

- Integrated circuits
- Printed circuit boards
- Electronic components and products
- Low temperature industrial process chillers

SERVING DIVERSE END MARKETS

- Semiconductor
- Defense/aero
- Automotive/EV
- Life sciences
- Industrial

The InTest Advantage

Broadest Range

- Temperature testing solutions

Superior Performance

- Accurate temperature control from -185°C to 500°C

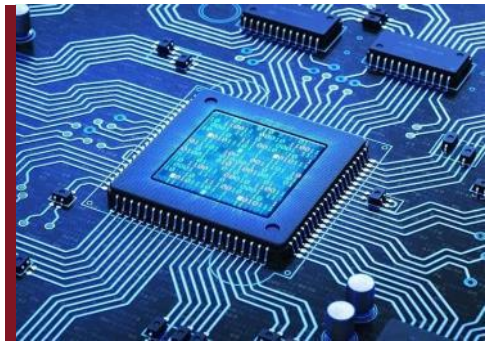
Rapid Temperature Cycling

- Up to 100°C/minute
- Accelerates test processing time and improves throughput

YTD 2026 REVENUE (23%)









Process Technologies Division

Technical expertise and customized solutions for wide variety of applications across multiple markets

PROCESS TECHNOLOGIES

- Induction heating solutions
- Embedded image capture systems

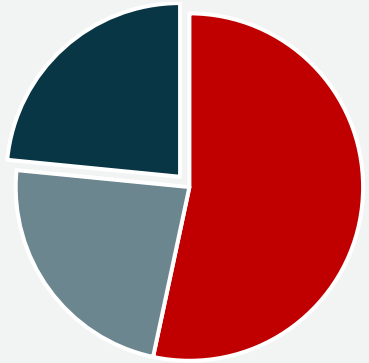
SERVING DIVERSE MARKETS

- Packaging & consumer products
- Automotive/EV
- Defense/aero
- Semiconductor crystal growth and epitaxy
- Energy and utilities
- Medical devices
- Fasteners

The InTest Advantage

- Engineering expertise, robust and **precise heating solutions** and THE LAB to prove the process
- Board level image capture and **edge AI technology** enables positioning, identification and inspection
- Nearly **20,000 induction heating systems** and more than **1.2 Million cameras** installed in more than 50 countries

YTD 2026 REVENUE (23%)











Thank you.