KEWAUNEE SCIENTIFIC CORPORATION

NASDAQ: KEQU

Special Note Regarding Forward-Looking Statements

Certain statements in this document constitute "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995 (the "Reform Act"). All statements other than statements of historical fact included in this presentation, including statements regarding the Company's future financial condition, results of operations, business operations and business prospects, are forward-looking statements. Words such as "anticipate," "estimate," "expect," "project," "intend," "plan," "predict," "believe" and similar words, expressions and variations of these words and expressions are intended to identify forward-looking statements. Such forward-looking statements are subject to known and unknown risks, uncertainties, assumptions, and other important factors that could significantly impact results or achievements expressed or implied by such forward-looking statements. Such factors, risks, uncertainties and assumptions include, but are not limited to: competitive and general economic conditions, including disruptions from government mandates, both domestically and internationally, as well as supplier constraints and other supply disruptions; changes in customer demands; technological changes in our operations or in our industry; dependence on customers' required delivery schedules; risks related to fluctuations in the Company's operating results from quarter to quarter; risks related to international operations, including foreign currency fluctuations; changes in the legal and regulatory environment; changes in raw materials and commodity costs; risks associated with our ability to identify and complete strategic acquisitions or to successfully integrate any businesses that we may acquire; acts of terrorism, war, governmental action, natural disasters and other Force Majeure events. The cautionary statements made pursuant to the Reform Act herein and elsewhere by us should not be construed as exhaustive. We cannot always predict what factors would cause actual results to differ materially from those indicated by the forward-looking statements. Over time, our actual results, performance, or achievements will likely differ from the anticipated results, performance or achievements that are expressed or implied by our forward-looking statements, and such difference might be significant and harmful to our stockholders' interest. Many important factors that could cause such a difference are described under the caption "Risk Factors," in Item 1A of the Company's Annual Report on Form 10-K for the fiscal year ended April 30, 2026, which you should review carefully. These forward-looking statements speak only as of the date of this presentation. The Company assumes no obligation, and expressly disclaims any obligation, to update any forward-looking statements, whether as a result of new information, future events or otherwise. These reports are available on our investor relations website at www.kewaunee.com and on the SEC website at www.sec.gov.

About Non-GAAP Measures

The following slides include non-GAAP financial measures such as EBITDA. EBITDA is calculated as net earnings (loss), less interest expense and interest income, income taxes, depreciation, and amortization. We believe EBITDA allows management and investors to compare our performance to other companies on a consistent basis without regard to depreciation and amortization, interest expense and income, and income taxes, which can vary significantly between companies depending upon many factors. EBITDA is not a calculation based upon generally accepted accounting principles, and the method for calculating EBITDA can vary among companies. The amounts included in the EBITDA calculation, however, are derived from amounts included in the historical consolidated statements of operations. EBITDA should not be considered an alternative to net earnings (loss) or operating earnings (loss) as an indicator of the Company's operating performance, or as an alternative to operating cash flows as a measure of liquidity.



Agenda

2026 Annual Shareholder Meeting

- ❑ Fiscal Year 2026 Review
- ❑ Investing in the Business
- ❑ Strategic Direction & Outlook
- ❑ Q&A

Transformational Growth & Profitability Expansion

REVENUE NEARLY DOUBLED

FY2021: $147.5M
FY2026: $282M

+$134.5M Increase | +91.2% Growth | 13.84% CAGR (5-Year)

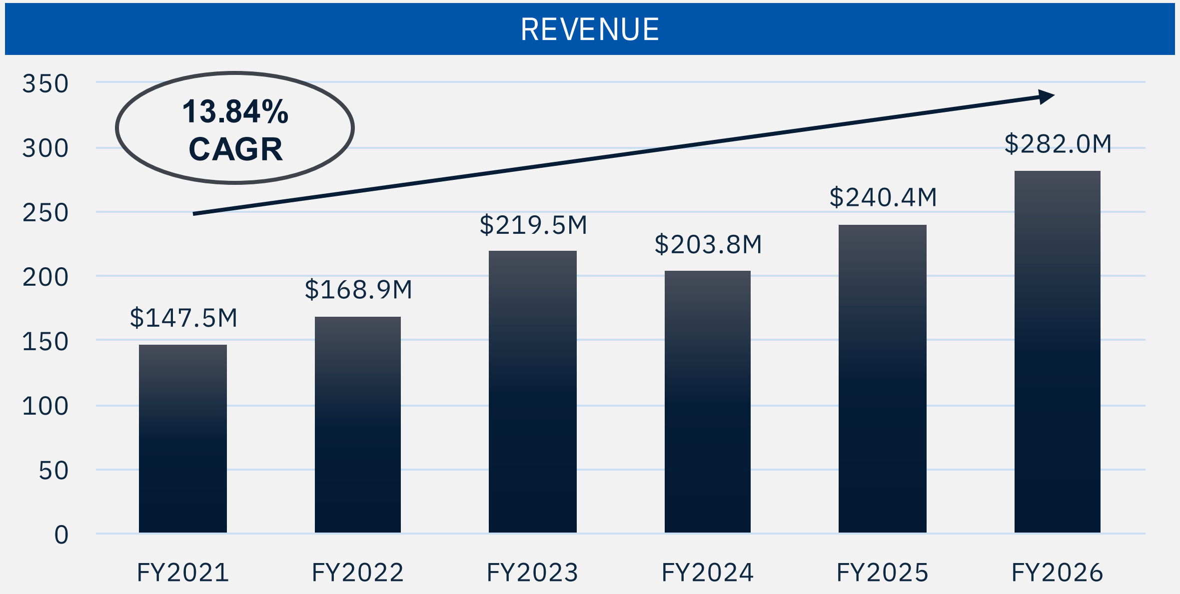
EBITDA INCREASED MORE THAN 112X

FY2021: $0.2M
FY2026: $22.4M

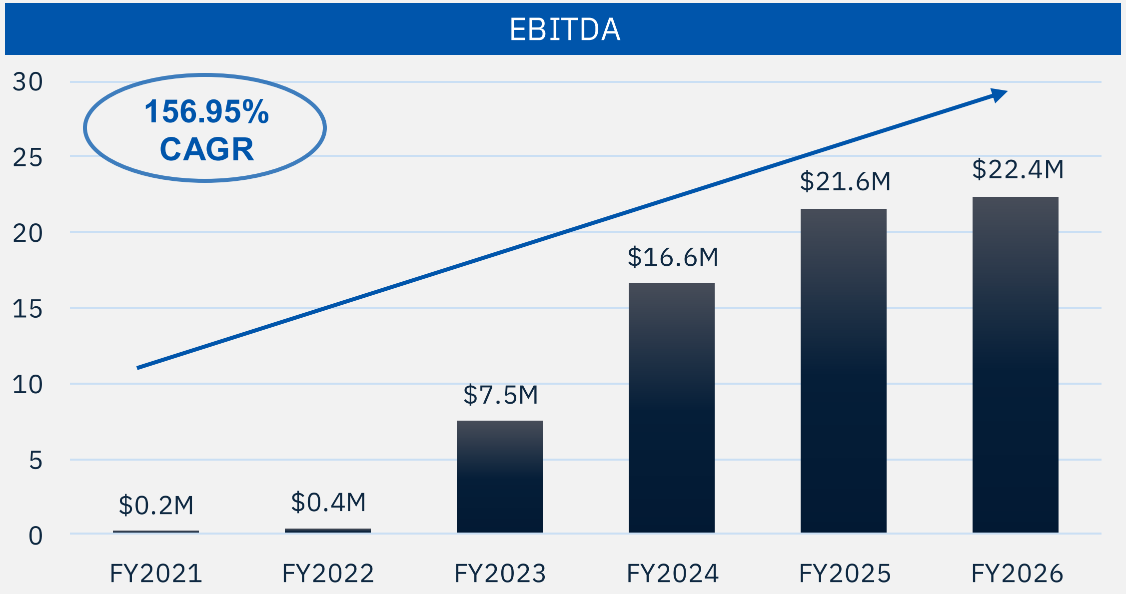
+$22.2M Increase | +11,000% Growth | 156.95% CAGR (5-Year)

TRANSFORMATIONAL VALUE CREATION

- Revenue scale expanded significantly
- Profitability and margin profile strengthened
- Platform positioned for continued growth



($ in millions)



($ in millions)

Scaled Platform
Three market-leading brands delivering Innovative solutions across the lab lifecycle.

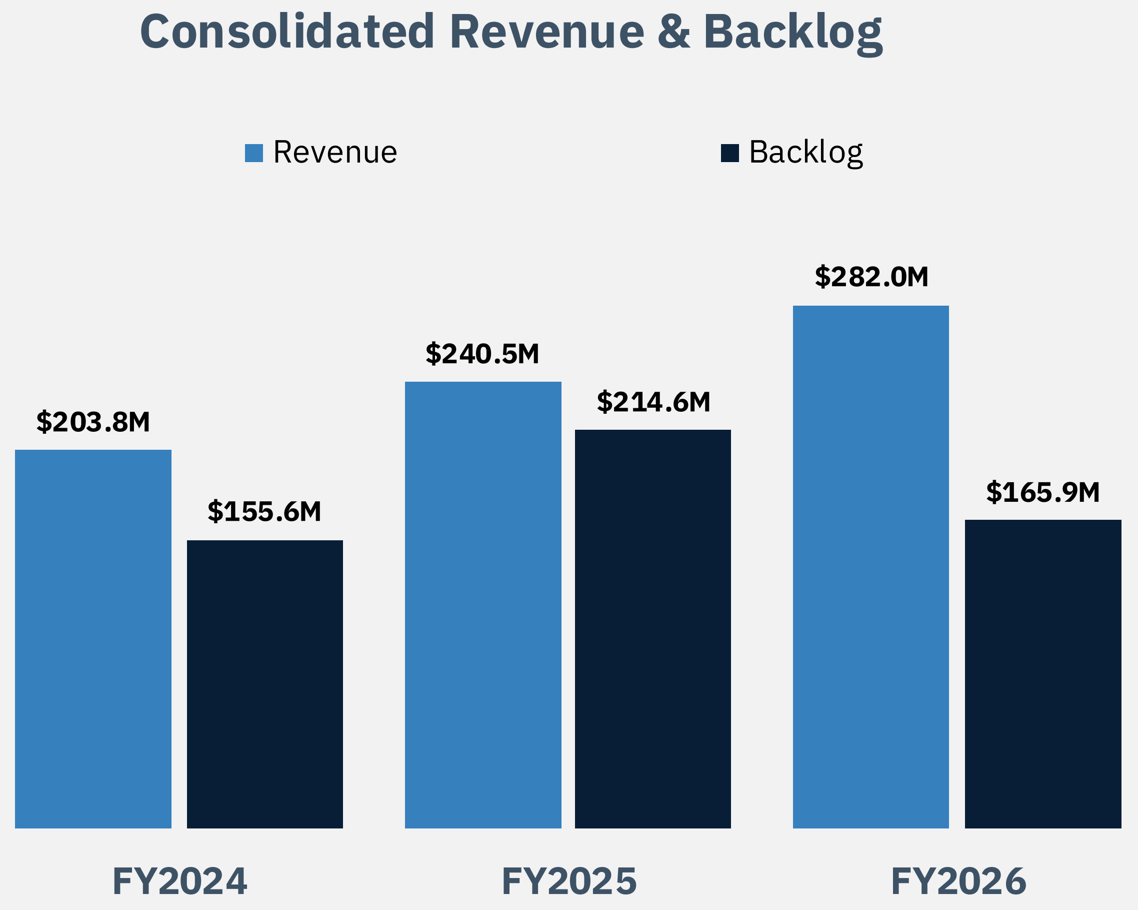
Strong Financial Performance
Consistent revenue growth & EBITDA expansion over the past five years.

Operational Excellence
Executing with discipline to drive efficiency, quality, and customer value.

Well Positioned
A differentiated platform positioned for sustained growth & long-term value creation.

Historical Financials

Kewaunee Scientific Corporation | NASDAQ: KEQU

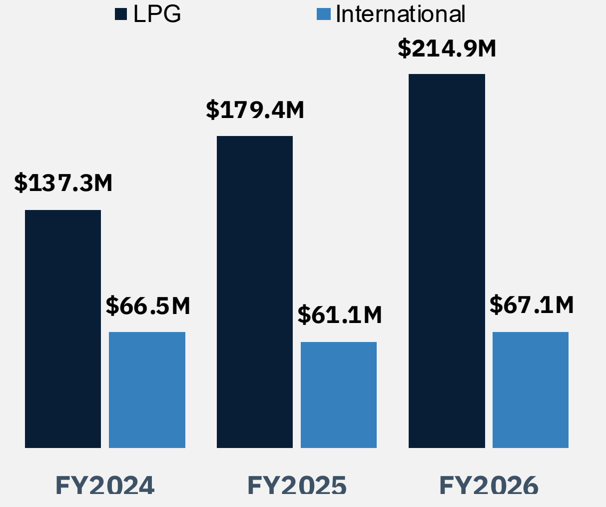


FY2026 Key Results

- Revenue: $282.0M, extending the Company's multiyear growth trajectory
- EBITDA: $22.4M, reflecting continued operational improvement
- Pre-tax earnings: $13.7M
- Net Earnings: $9.6M
- Balance Sheet: Long-term debt reduced by approximately $20M, with debt-to-equity improving to 0.61-to-1.0

Segment Performance: Revenue, EBITDA & Backlog by Segment

Stable Annual Revenue Globally



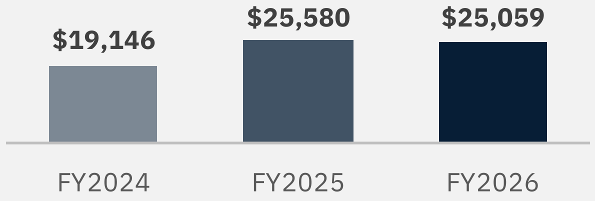
BUILDING FOR THE FUTURE THROUGH OUR CORPORATE PLATFORM

- Increased investments in governance, financial systems, talent, and public-company readiness
- Continued building the capabilities needed to support a larger, more diversified enterprise

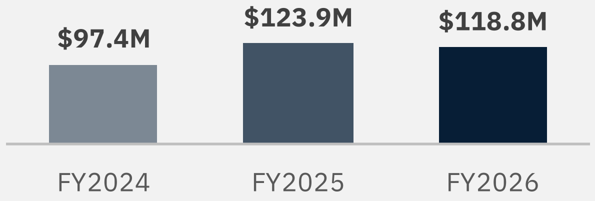
Lab Products Group

Revenue (in thousands)

EBITDA (in thousands)



Backlog (in millions)

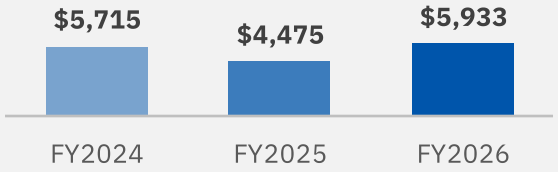


- Renamed Domestic segment as the Lab Products Group to better reflect the org's structure, strategy, and business activities.
- Continued integration of NuAire while strengthening alignment across the broader platform.

International

Revenue (in thousands)

EBITDA (in thousands)



Backlog (in millions)

- Successfully delivered projects that had been previously delayed by customer site readiness in the prior year.
- Demonstrated strong execution and operational discipline across key international markets.

Introducing
Kewaunee's Lab Products Group

The formation of the Lab Products Group (LPG) brings together Kewaunee Scientific, NuAire, and EVERHUTCH into one integrated platform that expands scope, increases potential revenue per project, and strengthens customer relationships. This structure improves efficiency, drives higher-margin opportunities, and positions the Company for long-term value creation.

Vision

To set the standard for fully integrated laboratory solutions that make it easier to design, build, and furnish world-class laboratories

Guiding Principles

- We make it easy to do business with us
- We get closer to our customers
- We operate with excellence
- We lead and earn the right to innovate

Core Values

- Associates, our foundation
- Safety & quality in everything
- Customer Focused
- Innovative thinking, our lifeblood

LPG
LAB PRODUCTS GROUP

Enhanced Capabilities | Broader Solutions | Stronger Growth | Greater Value

INDUSTRY-LEADING CAPABILITIES

Setting the Standard in Laboratory Solutions

Robust American Manufacturing

The only U.S. manufacturer producing wood, metal, and epoxy resin laboratory furniture at a single location.

Extensive Manufacturing Network

Six manufacturing facilities across two states expand our capacity and specialized expertise across the enterprise.

Industry Leadership

Longstanding leadership positions held within SEFA and significant contributions to industry standards, helping shape how laboratories are designed and built.

Dimensional Capability

Supporting projects from individual laboratory investments to large, multi-site developments worldwide.

Kewaunee delivers one of the industry's most comprehensive manufacturing capabilities.

MANUFACTURING & DISTRIBUTION AT A GLANCE

550,000+ SQ. FT.
Manufacturing · NC Campus

200,000+ SQ. FT.
Manufacturing · MN Campus

400,000+ SQ. FT.
Distribution · NC Campus

ANNUAL PRODUCTION CAPACITY

175,000+
Metal Units

4,000–7,000
Fume Hoods

3,000-4,000
BSC Units

55,000+
Wood Units

10M LF
Epoxy Resin

Investing in Our International Growth

International growth remains an important part of our strategy. To support our next phase of international expansion, we welcomed two new leaders to the Lab Products Group.

Together, Jorge and Lucia strengthen our ability to connect global commercial opportunities with disciplined execution.

We are taking an intentional approach to expanding in new and emerging markets, working alongside our dealers to bring the full Lab Products Group portfolio to more customers.

Jorge Santos
Vice President, International Sales — Lab Products Group

Two decades of global sales and dealer-network experience across Europe, Latin America, the Middle East, and Asia, expanding our portfolio's reach and deepening dealer relationships.

Lucia Lema
Director of Operations — Lab Products Group

Operational leadership that aligns our processes and resources so we can provide consistent, reliable support as we grow across regions.

International Turnkey Services

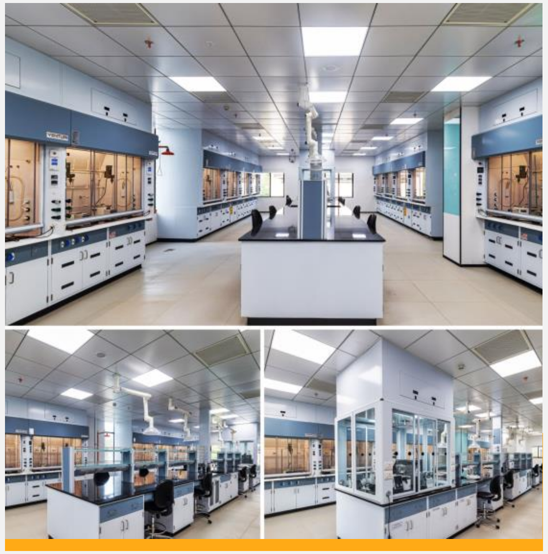
Providing a one-stop solution for laboratory, design, and construction projects for customers in India and the surrounding markets.

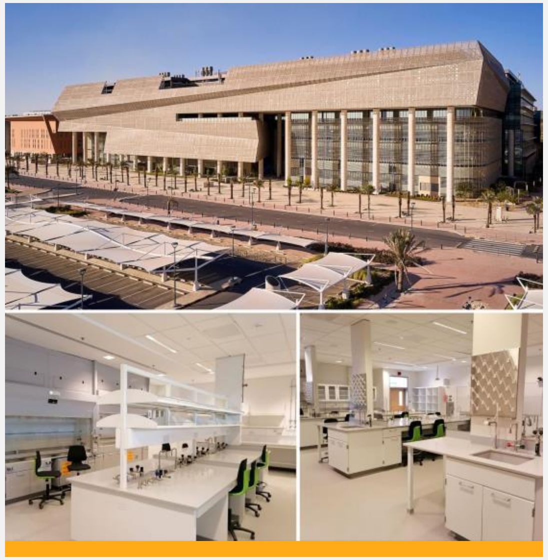
Design, Build, and Engineering

- Engineering, procurement, construction, and real-time project management services
- HVAC, exhaust, gas distribution, electrical, fire protection, lab effluent, and plumbing systems
- Brown & Green Field projects

Commission & Support

- Laboratory validations as per CGLP/ CGMP Guidelines
- Certifications, audits, and compliances





Building a Scalable Corporate Platform

KEWAUNEE®

Infrastructure, talent and governance designed to scale the enterprise with efficiency and discipline

CONTROLS & READINESS

- SOX 404(b) readiness
- Corporate consolidation platform

FINANCIAL CAPABILITY

- Accounting capabilities
- Growth-function resources

GOVERNANCE & COMPLIANCE

- Bylaw and expenditure-policy updates
- Expanded compliance training

GLOBAL INVESTMENT

- New entity preparation in Spain
- Platform for European growth

ENABLING

ORGANIC GROWTH
Scaling current businesses

ACQUISITION INTEGRATION
Adding capabilities with discipline

SCALING REQUIREMENT
Meet expanding requirements

Strategic Direction and Outlook

OUR GUIDING PRINCIPLES

01

We will be easy to do business with.

02

We will get closer to our customer(s).

03

We will do everything with excellence.

04

We will lead and not follow (we are innovators).

A Trusted Partner for the Next Chapter

Kewaunee as a Succession Solution

Legacy matters at Kewaunee. With 120 years of continuous operation, we’ve built a reputation on trust, reliability, and lasting relationships. As a publicly traded company with strong governance and a disciplined operating approach, we offer a stable platform for companies seeking thoughtful succession and exit strategies.

RESPECT FOR LEGACY

We honor what made a business successful and preserve its culture, people, and customer relationships.

DECISIVE & TRANSPARENT

We act quickly and clearly, minimizing bureaucracy that slows execution.

LONG-TERM FOCUS

Unconstrained by short-sighted pressures, we focus on making sound, long-term investment decisions that support the future of the business.

A TRUSTED PARTNER

For business owners who care deeply about their legacy, team, and future, we offer more than capital — we offer stewardship and continuity.

Nasdaq

WHAT SETS US APART

KEWAUNEE SCIENTIFIC CORPORATION

Delivering trusted laboratory environments since 1906.

01 Experience Serving Users in Multiple End-Use Markets

The industries served by Kewaunee continue to invest in research and development, requiring Kewaunee products in diverse markets.

02 Industry-Leading Portfolio

Kewaunee offers total lab solutions with a portfolio of products that meet every furniture need within the laboratory space.

03 Leading Dealer and Distribution Network

Our global network of experienced dealers stands ready with local expertise to simplify the building process and bring projects from thought to finish with support at every stage.

04 Financial Stability

$282.0 Million in Revenue, with a strong balance sheet and backlog.

05 Experience

Founded in 1906, Kewaunee brings nearly 120 years of manufacturing excellence to every project.

Thank You & Questions