

INVESTOR PRESENTATION

November 2025

GENERAC®

OUR PURPOSE:

Lead the evolution to more resilient, efficient, and sustainable energy solutions.

INVESTOR RELATIONS

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Forward Looking Statements

Certain statements contained in this news release, as well as other information provided from time to time by Generac Holdings Inc. or its employees, may contain forward-looking statements that involve risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. Forward-looking statements give Generac's current expectations and projections relating to the Company's financial condition, results of operations, plans, objectives, future performance and business. You can identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. These statements may include words such as "anticipate," "estimate," "expect," "forecast," "project," "plan," "intend," "believe," "confident," "may," "should," "can have," "likely," "future," "optimistic" and other words and terms of similar meaning in connection with any discussion of the timing or nature of future operating or financial performance or other events.

Any such forward-looking statements are not guarantees of performance or results, and involve risks, uncertainties (some of which are beyond the Company's control) and assumptions. Although Generac believes any forward-looking statements are based on reasonable assumptions, you should be aware that many factors could affect Generac's actual financial results and cause them to differ materially from those anticipated in any forward-looking statements, including:

- fluctuations in cost, availability, and quality of raw materials, key components and labor required to manufacture our products;
- our dependence on a small number of contract manufacturers and component suppliers, including single-source suppliers;
- changes and volatility with respect to the trade policies of various countries, which may result in new or increased tariffs, trade restrictions, or other unfavorable trade actions;

- our ability to protect our intellectual property rights or successfully defend against third party infringement claims;
- changes in durable goods spending by consumers and businesses or other global macroeconomic conditions, impacting demand for our products;
- changes in governmental policies, particularly with respect to tax incentives, tax credits, or grant programs, which could: (i) affect the demand for certain of our products; or (ii) result in a withdrawal or reduction of grants previously awarded to the Company;
- increase in product and other liability claims, warranty costs, recalls, or other claims;
- significant legal proceedings, claims, fines, penalties, tax assessments, lawsuits or government investigations;
- our ability to consummate our share repurchase programs;
- our failure or inability to adapt to, or comply with, current or future changes in applicable laws, regulations, and product standards;
- scrutiny regarding our sustainability practices;
- our ability to develop and enhance products and gain customer acceptance, including our offerings that serve the data center and energy technology markets;
- frequency and duration of power outages impacting demand for our products;
- our ability to accurately forecast demand for our products and effectively manage inventory levels relative to such forecast;
- our ability to remain competitive;
- our dependence on our dealer and distribution network;
- market reaction to changes in selling prices or mix of products;
- loss of our key management and employees;
- disruptions from labor disputes or organized labor activities;
- our ability to attract and retain employees;
- disruptions in our manufacturing operations;

- the possibility that the expected synergies, efficiencies and cost savings of our acquisitions, divestitures, restructurings, or realignments will not be realized, or will not be realized within the expected time period;
- risks related to sourcing components in foreign countries;
- compliance with environmental, health and safety laws and regulations;
- government regulation of our products;
- failures or security breaches of our networks, information technology systems, or connected products;
- our ability to make payments on our indebtedness;
- terms of our credit facilities that may restrict our operations;
- our potential need for additional capital to finance our growth or refinancing our existing credit facilities;
- risks of impairment of the value of our goodwill and other indefinite-lived assets;
- volatility of our stock price; and
- potential tax liabilities.

Should one or more of these risks or uncertainties materialize, Generac's actual results may vary in material respects from those projected in any forward-looking statements. A detailed discussion of these and other factors that may affect future results is contained in Generac's filings with the U.S. Securities and Exchange Commission ("SEC"), particularly in the Risk Factors section of the Annual Report on Form 10-K and in its periodic reports on Form 10-Q. Stockholders, potential investors and other readers should consider these factors carefully in evaluating the forward-looking statements.

Any forward-looking statement made by Generac in this press release speaks only as of the date on which it is made. Generac undertakes no obligation to update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.

Generac Overview

Generac Overview



Founded in
1959



LTM Net Sales:
\$4.4 Billion



9,200+
Employees
Worldwide
(as of 12/31/2024)



LTM ADJ
EBITDA:
\$796 Million



**Omni-Channel
Distribution**
Thousands of Dealers,
Wholesalers, Retailers
and E-Commerce
Partners



1,200+
Engineers
Worldwide
(as of 12/31/2024)



LTM Region
Net Sales Mix:
84% Domestic
16% International



LTM Product Net Sales Mix:
56% Residential
33% Commercial & Industrial
11% Other



Investment Highlights

Sustainable Competitive Advantage

Industry leader in backup power solutions with track record of growth

- Omni-Channel distribution in residential and Industrial solutions
- Global footprint in manufacturing and distribution
- Product breadth across energy management solutions

Mega-Trends Drive Global Growth Opportunity

Lower Power Quality & Higher Power Prices

- AI adoption accelerating
- Demand for cleaner alternative fuels
- Investment in Global Infrastructure
- Home as a Sanctuary

Residential Solutions

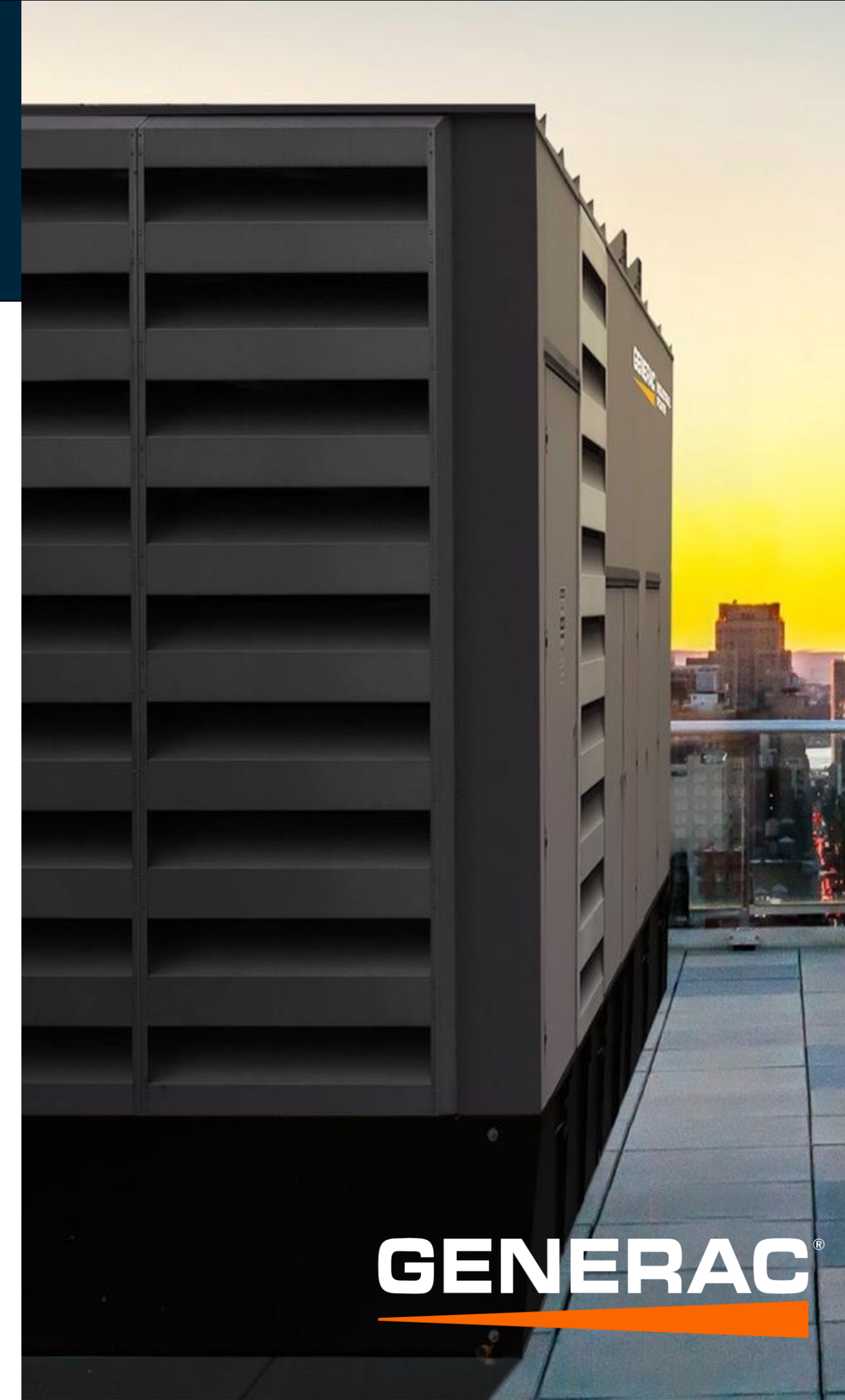
Mega-trends Support Long-Term Growth Opportunities

- Significant penetration opportunity in home standby category
- Differentiated home energy ecosystem

C&I Solutions

Capturing Global Growth Opportunities

- Large MW solutions provide expanded growth opportunity
- Core strengths driving market share gains in a growing end market



GENERAC[®]

Product Overview

Residential – \$2.4B Net Sales*



Home Standby Generator



Portable Generators



Smart Thermostat



Residential Energy Storage



Residential Load Manager



Chore Products



Microinverter



EV Charger

C&I – \$1.4B Net Sales*



Natural Gas & Diesel Fueled Stationary Generators



Telecom Generator



Mobile Generator



Generator Controls



Light Tower



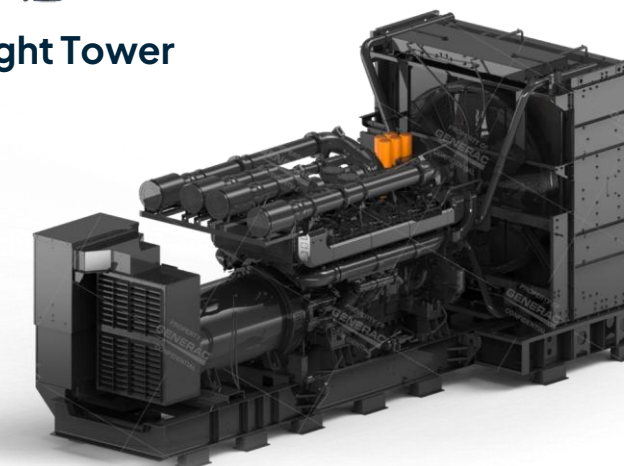
Mobile BESS



C&I BESS



Microgrid Controls



Large MW Diesel Generator

Other – \$0.5B Net Sales*



Grid Services



Residential & C&I Connectivity

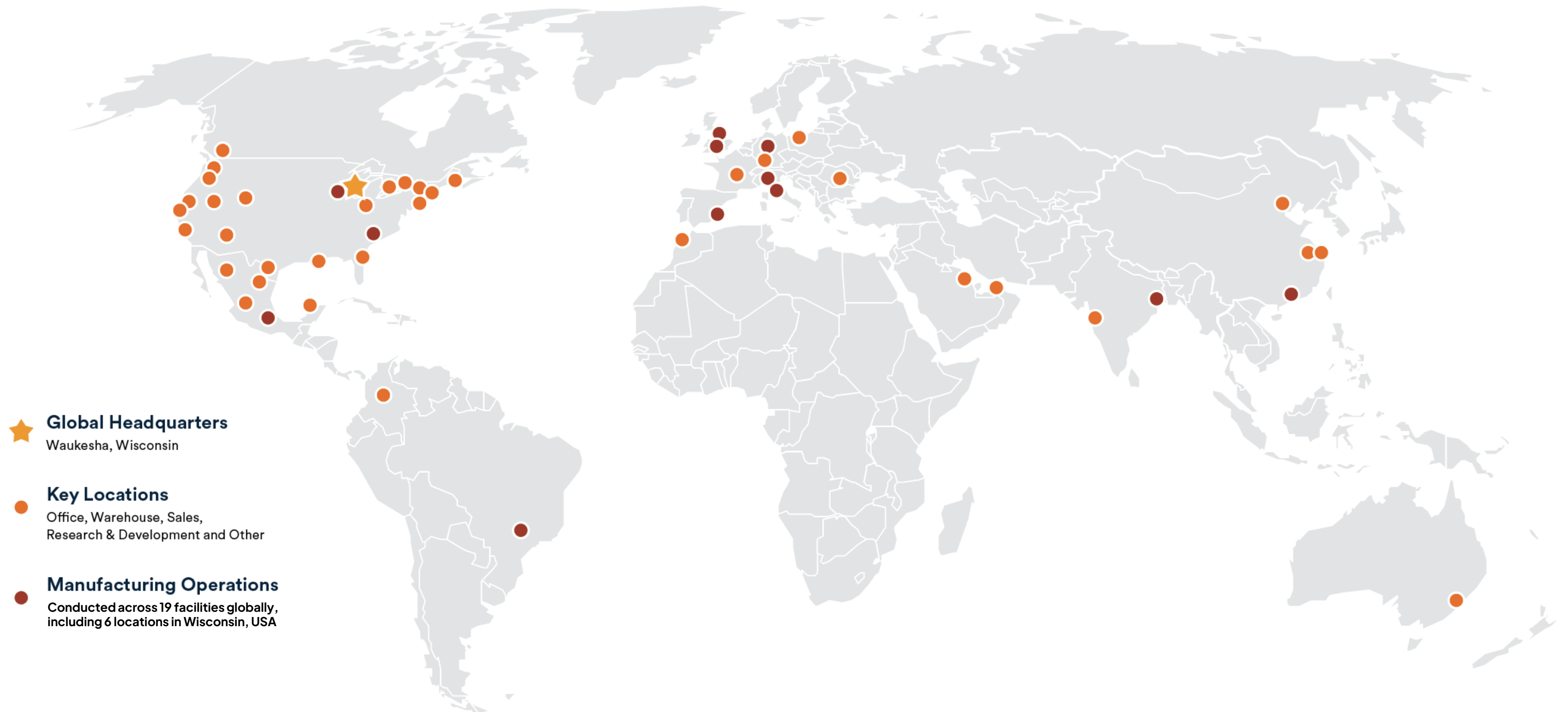


Aftermarket Parts & Accessories

- Extended Warranty
- Other Services

Generac

Global Footprint



Unmatched Omni-Channel Distribution

Domestic Residential	~9,400 Residential Dealers – Provides Direct Sales, Install & Service
	~1,600 Wholesale Branches – Serves Electrical, HVAC, & Solar Contractors
	~10,000 Retail Outlets – Creates Product Awareness & Availability
Domestic C&I	Distributors – Engages Specifying Engineering Firms, Aftermarket Service
	Telecom & Rental – Direct Sales to Large Customers in Growing Markets
	Direct C&I – Access to Emerging Strategic Verticals with Custom Solutions
International	International Commercial Branches – Global Presence, Local Expertise

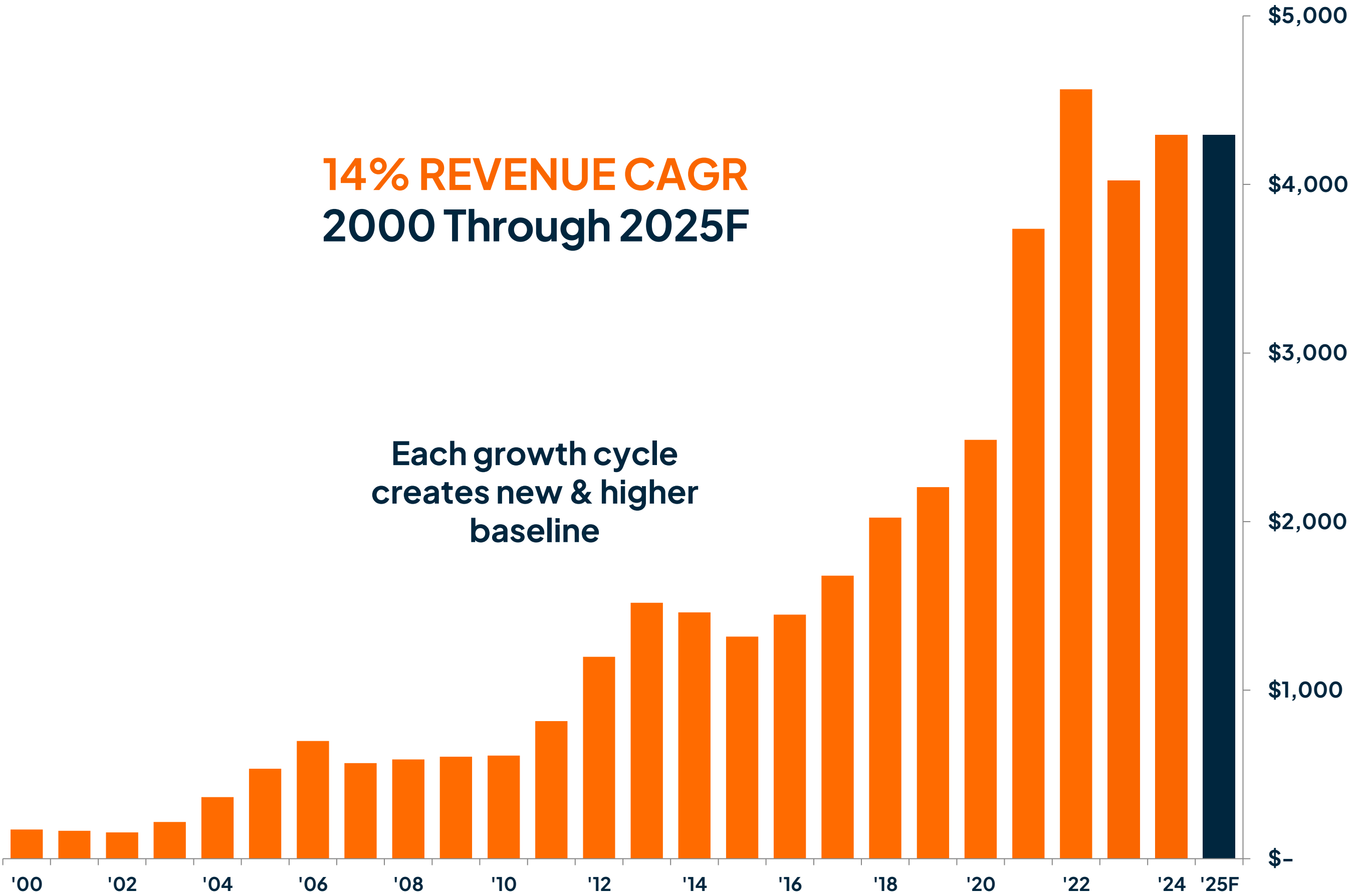
Multi-Decade Investment in Distribution Drives Unique Competitive Advantage

Track Record
of Growth



14% REVENUE CAGR
2000 Through 2025F

Each growth cycle
creates new & higher
baseline



Note: \$ amounts in millions. Represents net sales. Figures include results from acquisitions completed during 2011-present. CAGR measures revenue growth through 2025F off 2000. 2025F figure assumes midpoint of guidance given on October 29th, 2025.

Mega-Trends **Review**



Lower power quality

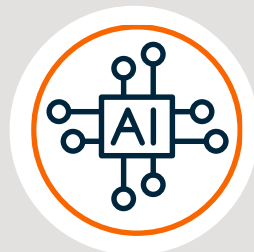
- More frequent severe and volatile weather impacting aging grid, causing increased power outage activity
- Increasing intermittent generation sources and accelerating electrification trends drive supply/demand imbalances



Higher power prices

- Investment required to upgrade grid infrastructure and build cleaner generation, storage, and T&D assets pushing prices higher
- Rising prices causes home and business owners to adopt energy management solutions

Artificial intelligence adoption accelerating



- Significant power needs for **data center** buildout and AI adoption could drive further grid instability
- Hyperscale and edge **data center** acceleration require significant backup power

Required investment in global infrastructure



- Upgrading of aging and underinvested legacy infrastructure systems
- Expanding investment for increasingly critical technology infrastructure

Growing demand for cleaner alternative fuels



- Natural gas and other alternative fuels are vital to the energy transition
- Cleaner-burning sources of non-intermittent power generation and resiliency solutions

Home as a Sanctuary



- Increasing importance of the home with more people working from home and aging in place
- More intelligent and connected home and desire for improved energy efficiency

Powering a **Smarter** World

GENERAC[®]

Powering a **smarter world.**

Improve energy resilience and independence.



Increase power reliability through onsite generation and storage solutions that provide resiliency for homes, businesses and communities.

Optimize energy efficiency and consumption.



Enable sustainable and more efficient power generation and consumption through monitoring, management and lower-carbon solutions.

Protect and build critical infrastructure.



Offering innovative solutions that enable and protect next-generation power, communications, transportation and other critical infrastructure.

OUR PURPOSE: Lead the evolution to more resilient, efficient, and sustainable energy solutions.

Residential Solutions

Mega-Trends Support Long-Term Growth Opportunities

Home Standby Penetration Opportunity



Widespread Growth Potential

- Total US penetration rate ~6.5%*
- 1% of penetration = ~\$4.0B opportunity*

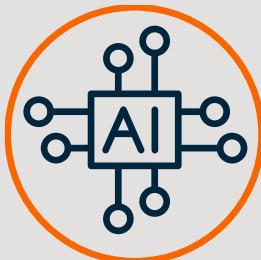
Mega-Trends



Home As A
Sanctuary

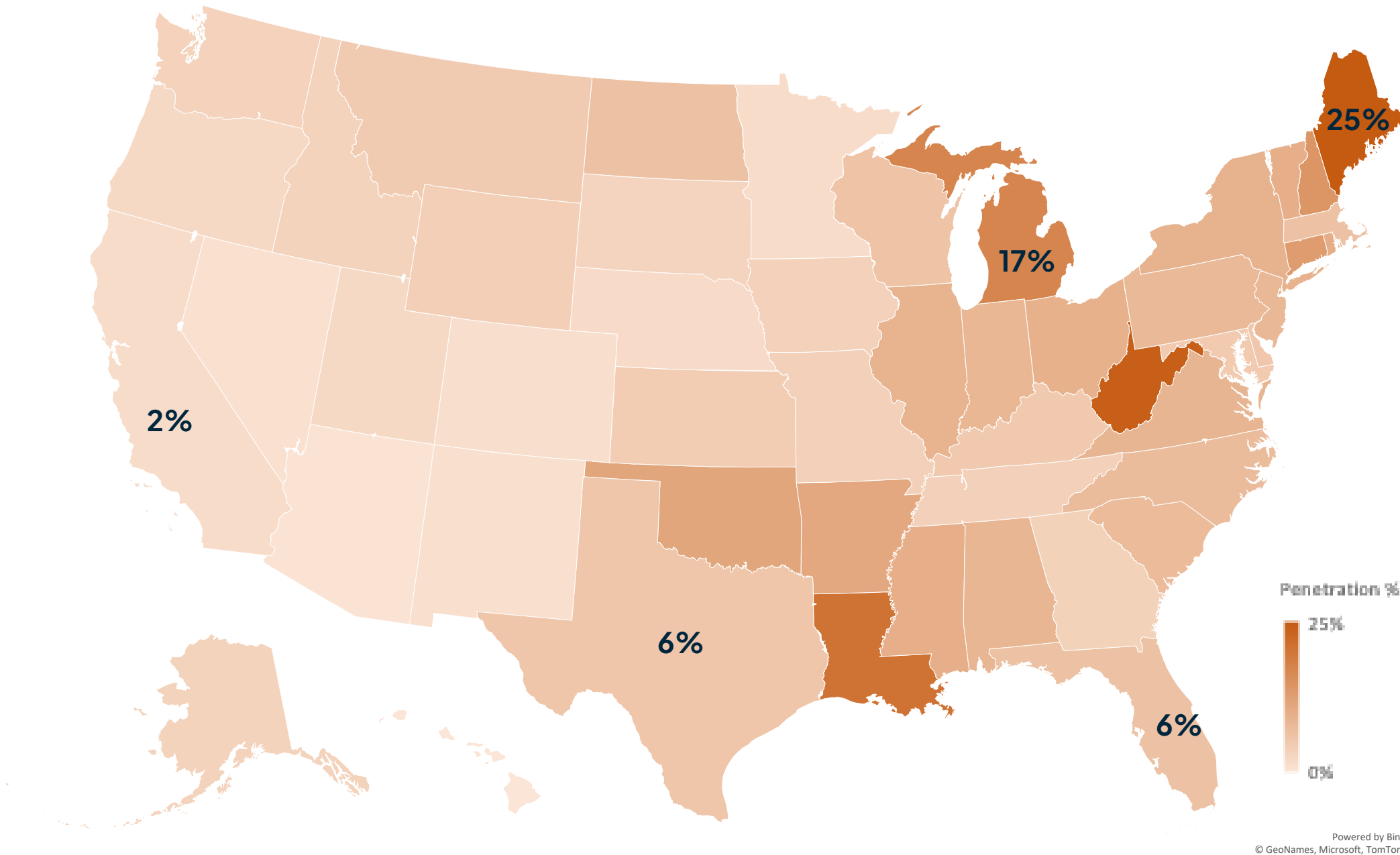


Lower Power Quality



AI Adoption
Accelerating

Power Outages Happen Everywhere



- Texas, Florida & California with ~25% of U.S. addressable homes
- Three largest states in line or below national penetration rate
- 1% of penetration of these states = ~\$1.0B opportunity*

* Penetration rate as of 2024, market opportunity quoted at retail pricing

Competitive Advantages to Capture HSB Penetration Opportunity



Solution Breadth

Building & Developing Distribution

Direct Consumer Marketing

Market Creation

Brand Strength

Technical Capabilities

Unmatched Scale

Proven Market Creation Capabilities

- **Directly engaging with a growing number of consumers**
 - Driving awareness through advertising & targeted marketing
- **Distribution Expansion – product availability where & when consumers want**
 - ~9,400 dealers, ~1,600 wholesalers, ~10,000 retail outlets
- **Data & Intelligence – proprietary algorithm utilizing consumer & outage data**
 - Leveraging millions of completed in-home consultations
- **Close the Consumer – optimized sales process & tools drive win rates**
 - Proprietary sales platform & lead nurturing capabilities
- **Broad product offering and leading connectivity solutions**
 - Solutions for every customer application

Secular Trends Support Residential Energy Technology Markets



Solar Inverter – PWRmicro

- Unlocks on-site solar power generation
- 2:1 architecture with independently optimized DC inputs
- Seamless integration with PWRcell 2 and ecobee platform



Energy Storage – PWRcell 2

- Rate arbitrage, improve solar ROI & VPP participation
- Industry leading storage capacity
- Greater resilience and lifetime net savings¹



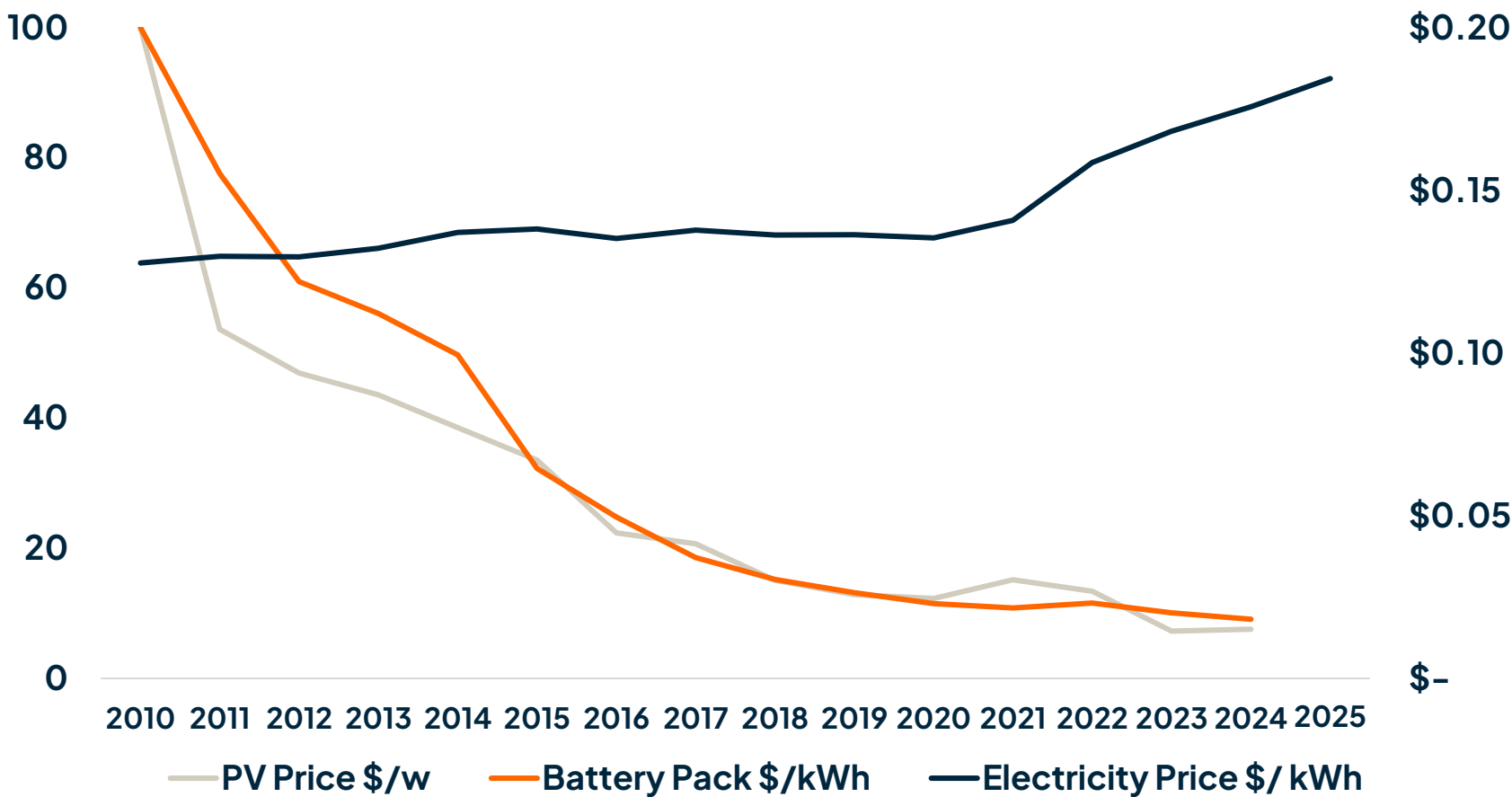
Energy Management

- Avoid peak rates, optimize efficiency & VPP participation
- ecobee energy hub – AI/ML to manage storage & large energy loads
- EV charging – intelligent management of large energy load



Electricity Prices² ↑ Equipment Prices³ ↓

Avg Electricity Price +37% since 2020



Secular trends of higher power prices and lower equipment costs expected to support solar & storage economics

1) Company estimates
2) Electricity per kWh in US city average; US Bureau of Labor Statistics; +37% September 2025 vs September 2020
3) Silicon PV prices source: BNEF 4Q 2023 Global PV Market Outlook; Battery pack price source: BNEF 2022 Lithium-Ion Battery Price Survey; Prices indexed to 2010 levels

Differentiated **Home Energy Ecosystem** of the Future

1

Prioritize energy resilience & independence

2

Deliver savings by optimizing for energy efficiency

3

Balance comfort and conservation

Multiple hardware devices connected to a single interface to optimize home energy generation & consumption.



Power Generation & Storage | Monitoring & Management Devices | Platform & Controls | Grid Services

Leveraging HSB Competencies & Unique Capabilities To Win In Energy Technology

Generac HSB Competencies

- Building & Developing Distribution
- Direct to Consumer Marketing
- Market Creation
- Unmatched Scale
- Brand Leverage
- Technical Capabilities



Energy Technology Capabilities

- Differentiated Ecosystem
- Leading Energy Storage Capacity
- ecobee Home Energy Hub
- Bottomless Battery with HSB Integration
- 2:1 Microinverter Architecture
- Enhanced Monitoring for Solar & Storage

Next Generation Home Standby New Energy Technology Products

- PWRmicro
- PWRcell 2
- ecobee Enhanced
- ecobee + Generac App (Q4 2025)



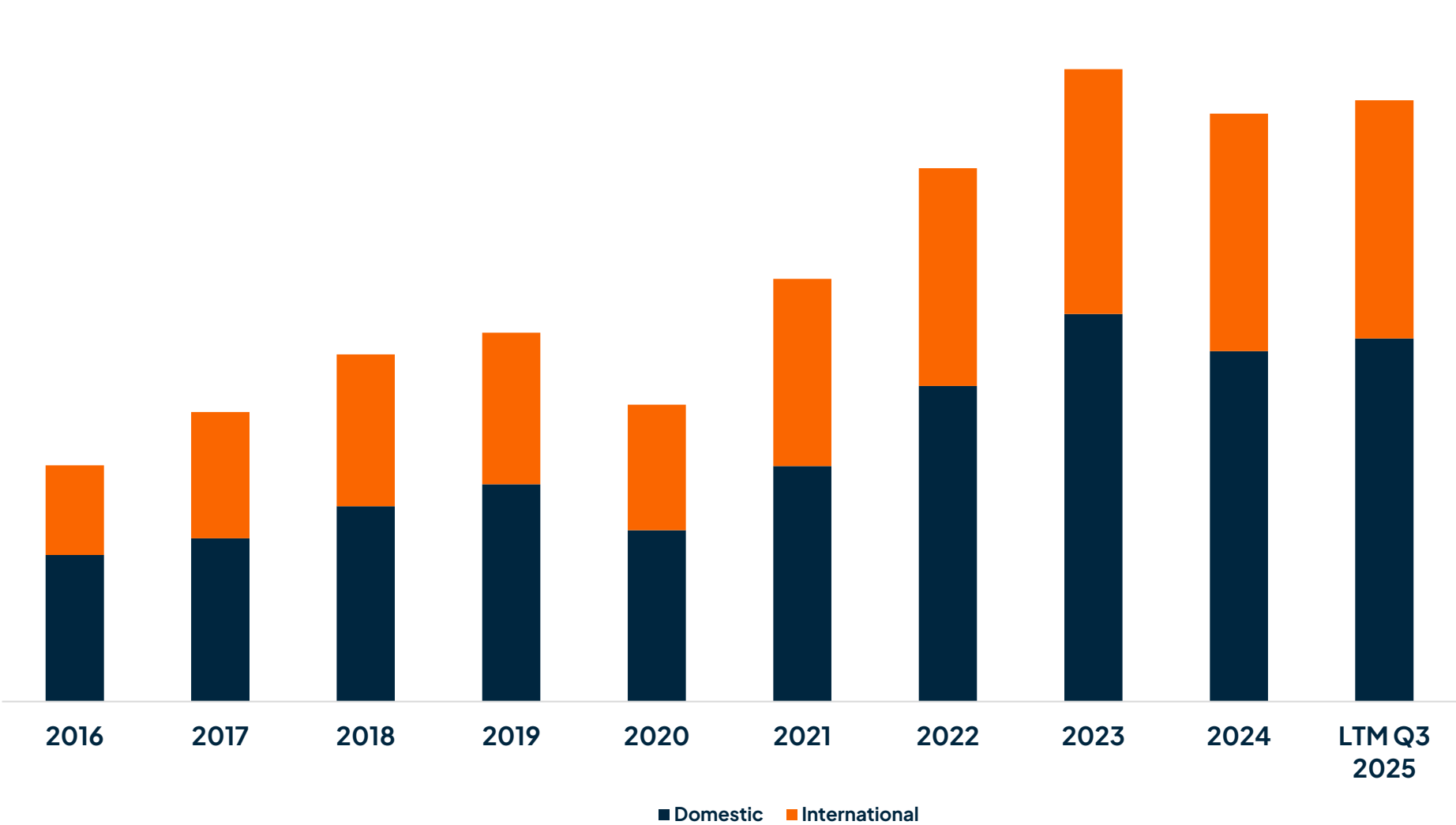
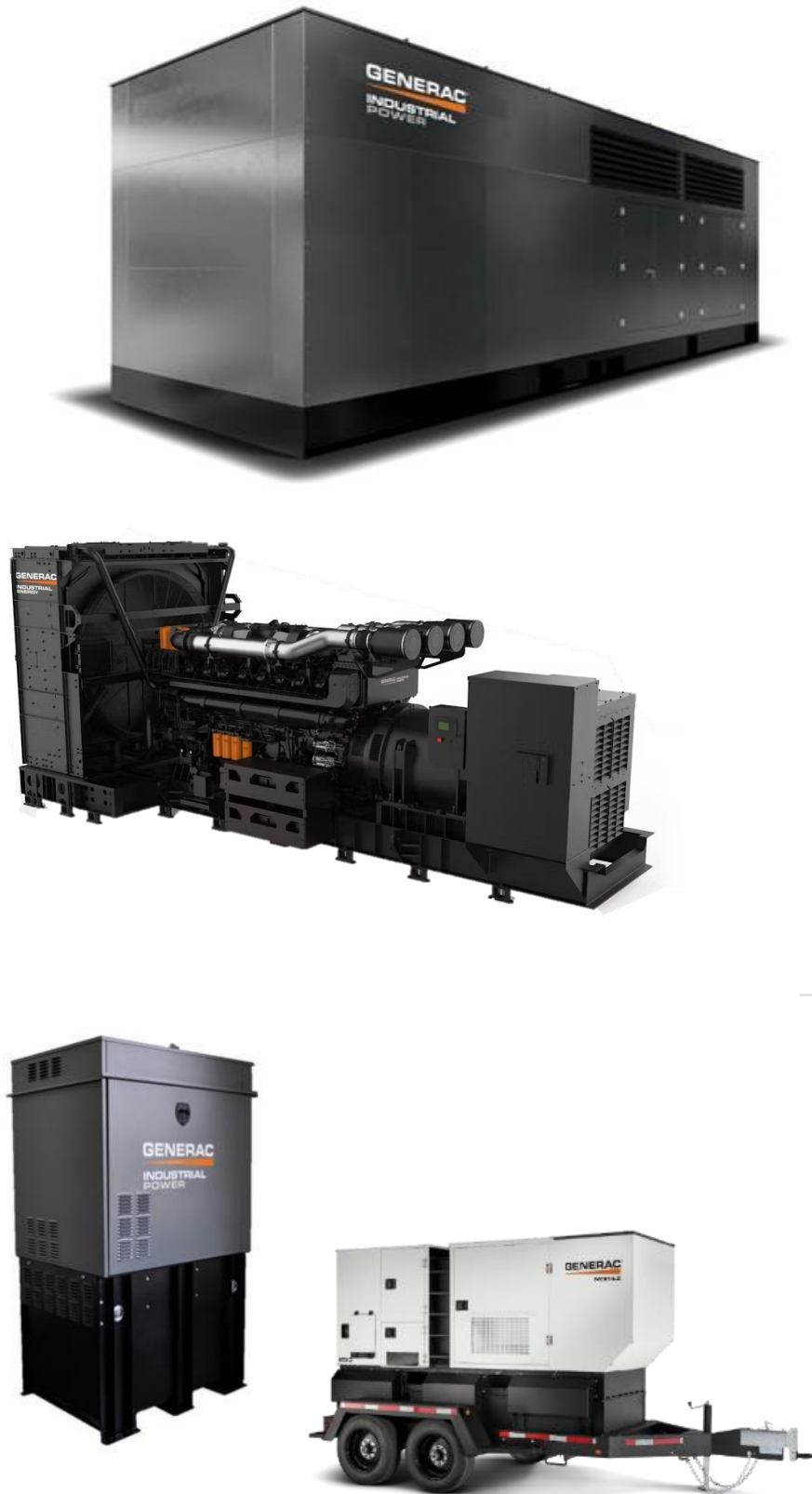
= Share Gain Opportunity in Residential Markets

Commercial & Industrial Solutions

Capturing Global Growth Opportunities

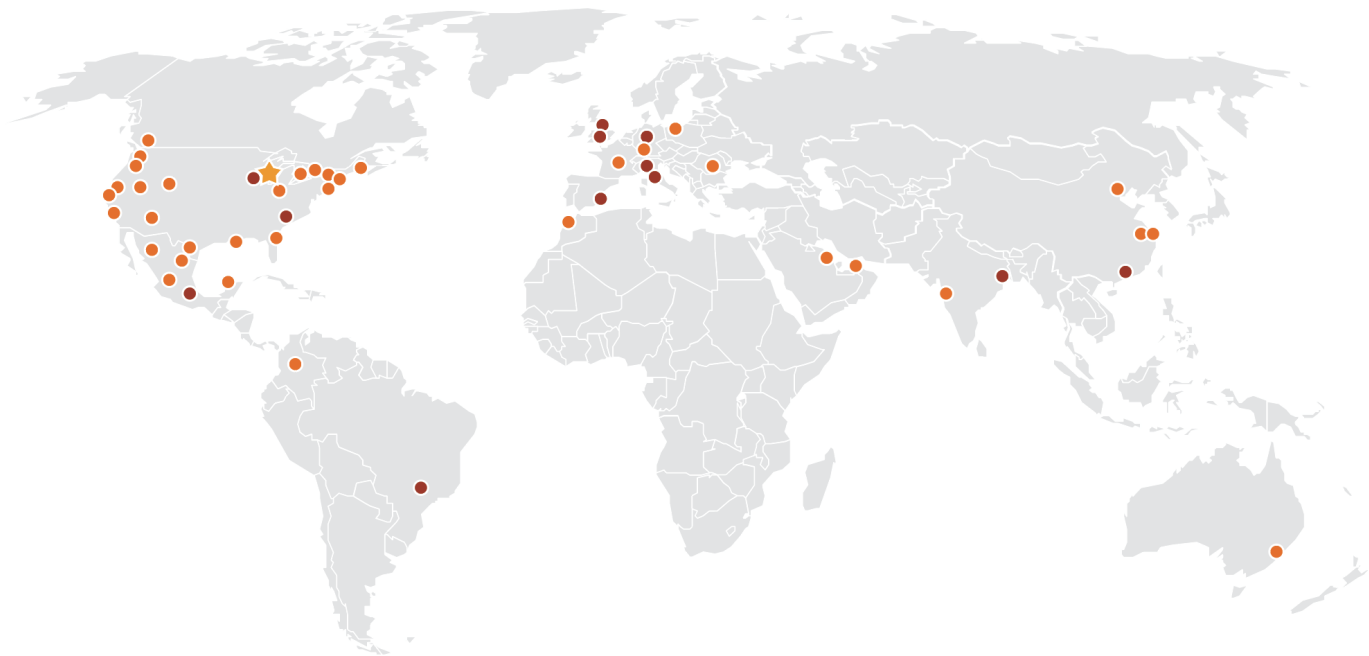
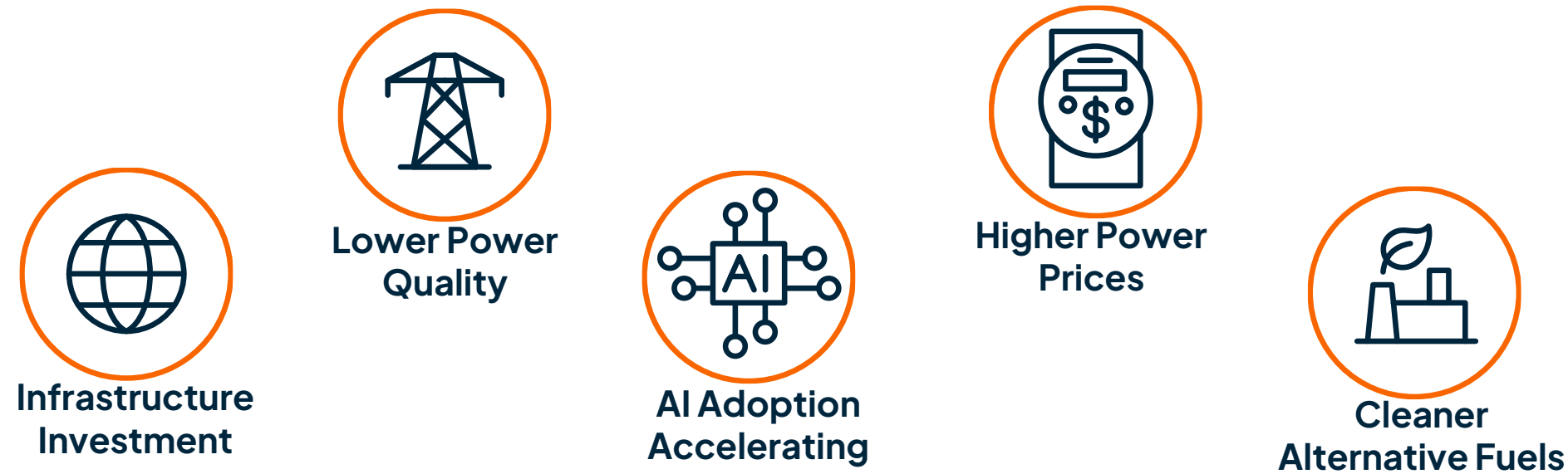
GLOBAL C&I NET SALES

+12% CAGR
(2016 – 2024)

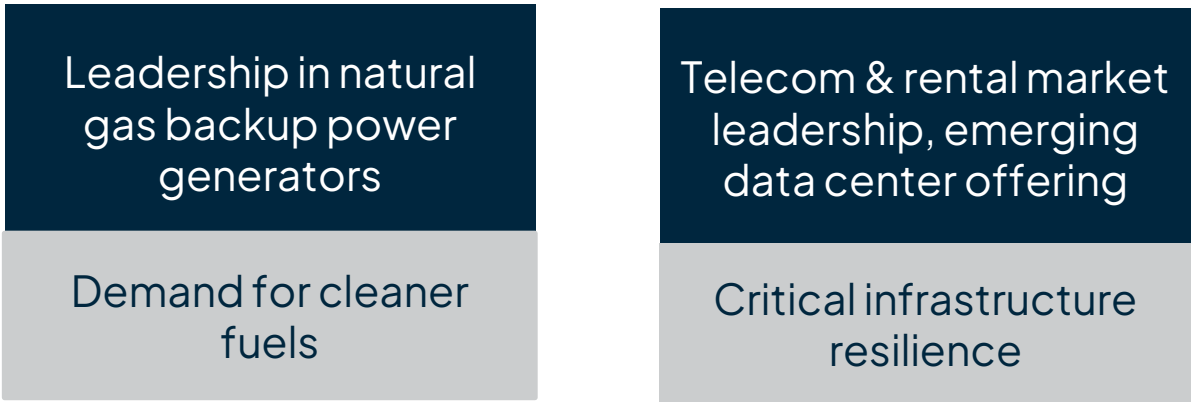


- End market growth driven by mega-trends
- Market share gains via competitive strengths
- M&A expands product & distribution capabilities

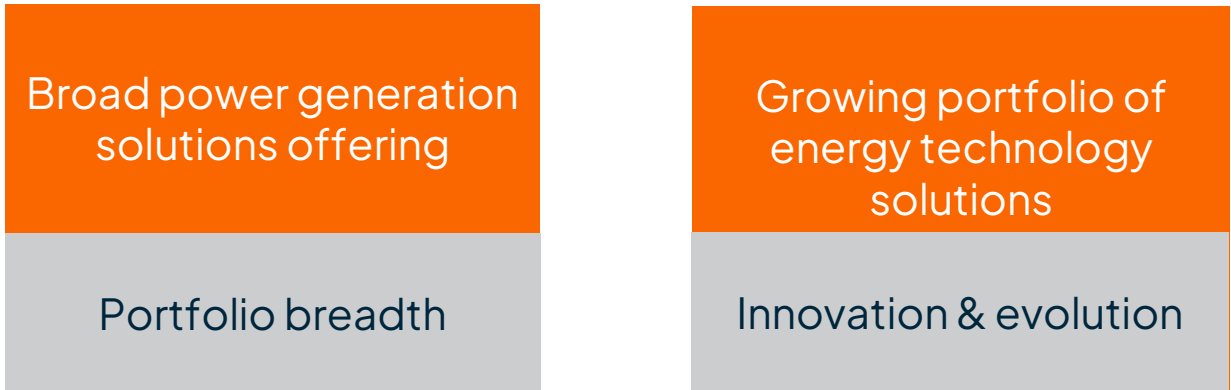
C&I Mega-Trends & Competitive Strengths



DOMESTIC



INTERNATIONAL



Well-positioned for global share gains with new products in large & growing markets

Large & Growing Data Center Opportunity

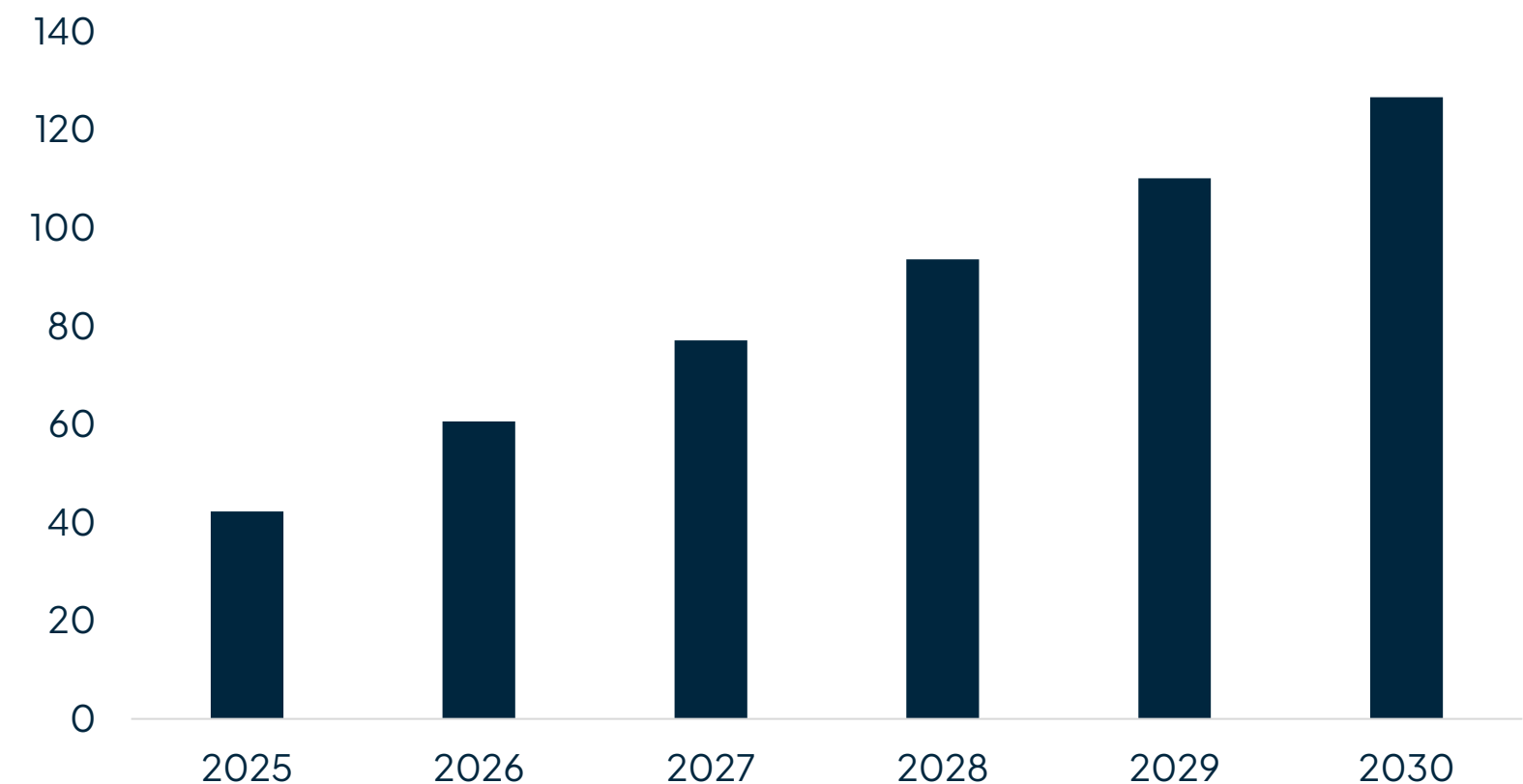
Incremental Opportunity in Expanding Market

- Global market supply shortfall for large diesel generators
- Data center power requirements growing rapidly
- **Generac data center product backlog: \$300M+**¹

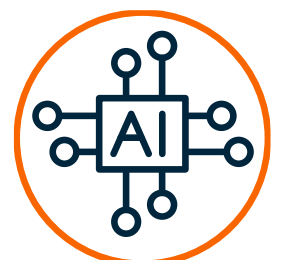
Generac's Competitive Positioning

- Highly competitive product lead times
- Global footprint capable of large generator assembly
- Internationally recognized brand strength
- Established service network to support installed base
- Long-standing historical focus on backup power generation
- Agility to respond to market demand with custom solutions

Global Data Center Power Demand²



■ Data Center Capacity (GW)



**AI Adoption
Accelerating**

Building Multi-Asset C&I Microgrids



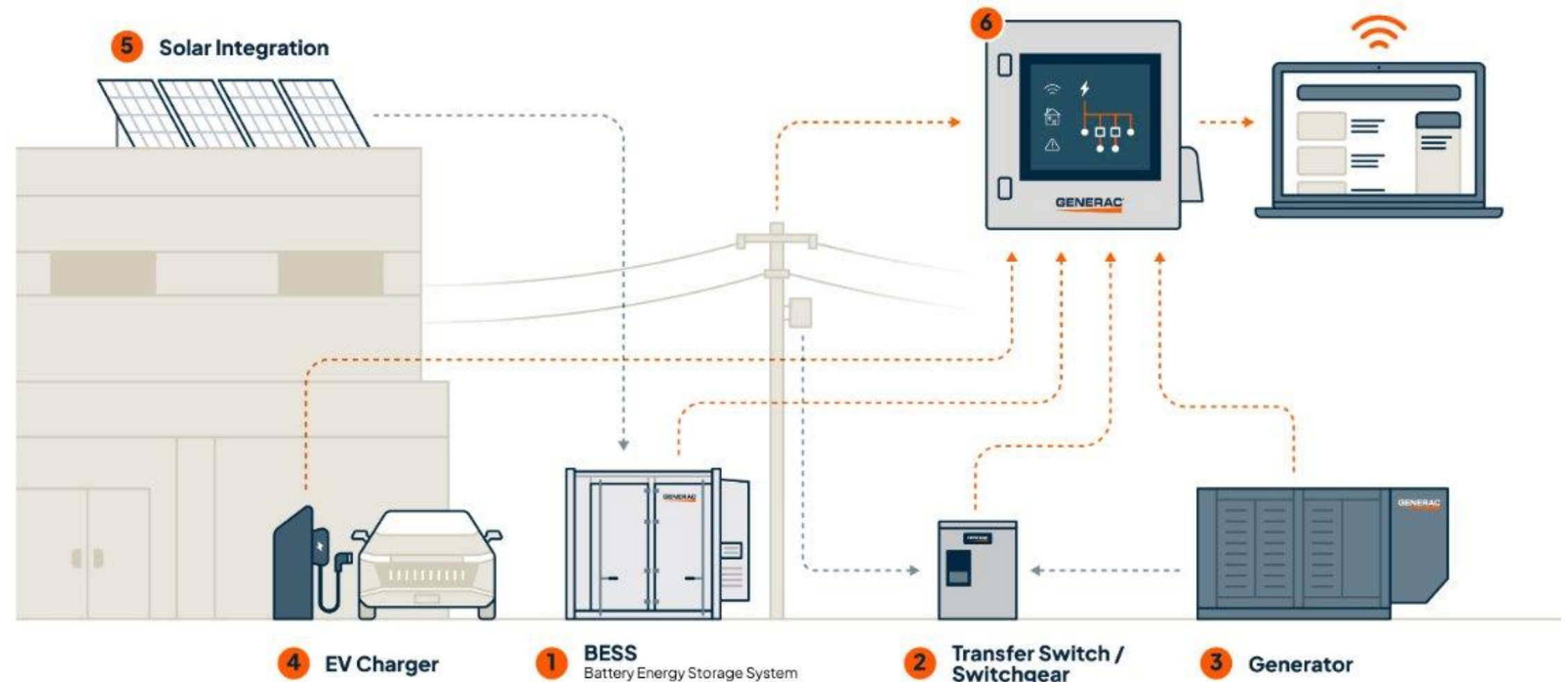
Power Generation
& Storage



Energy
Management Devices



Monitoring &
Controls

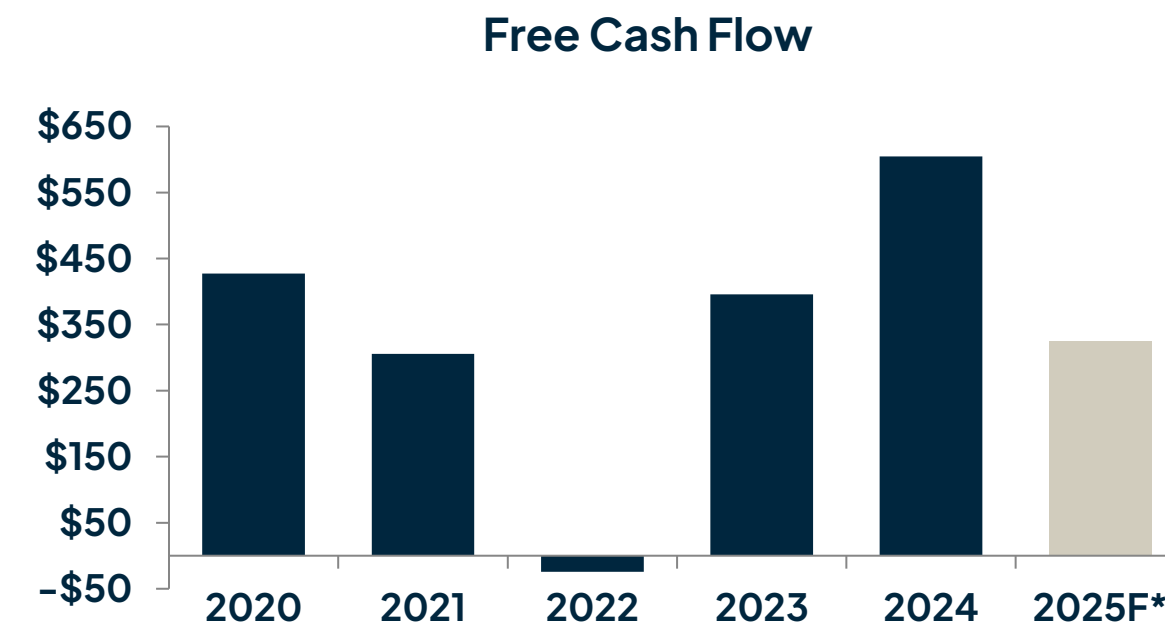
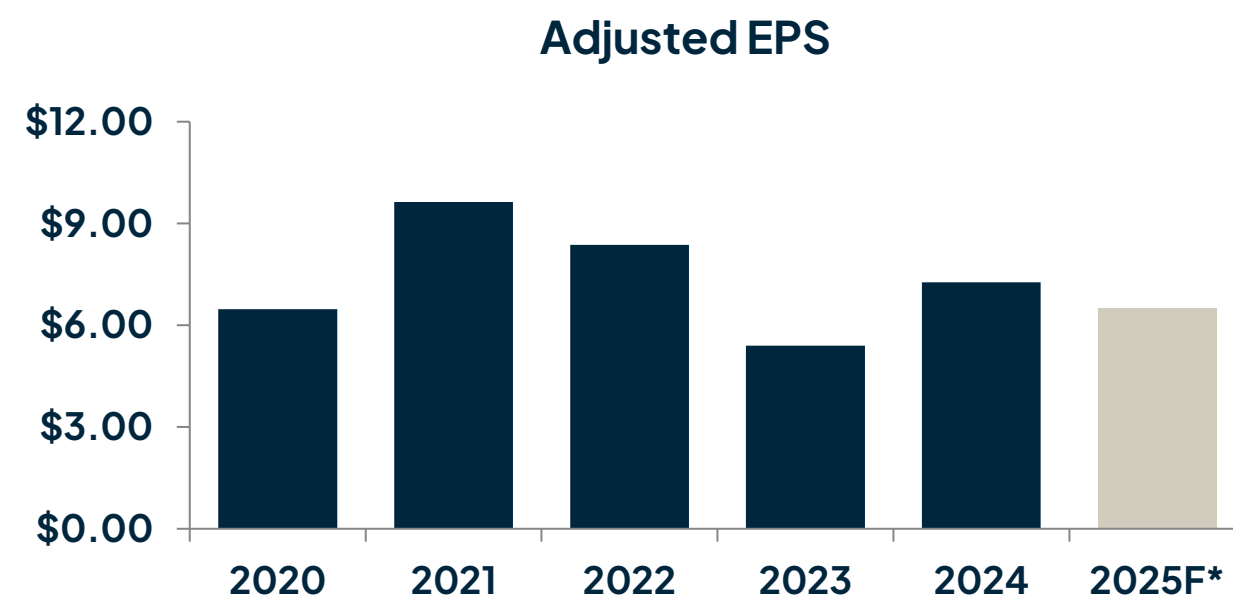
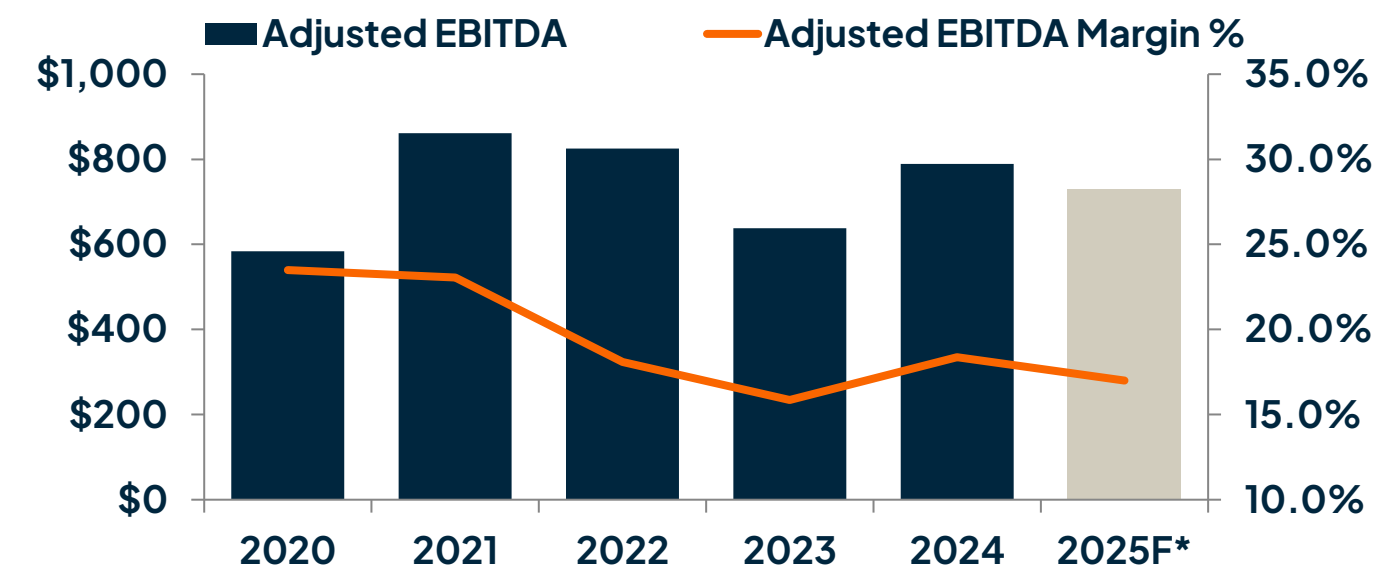
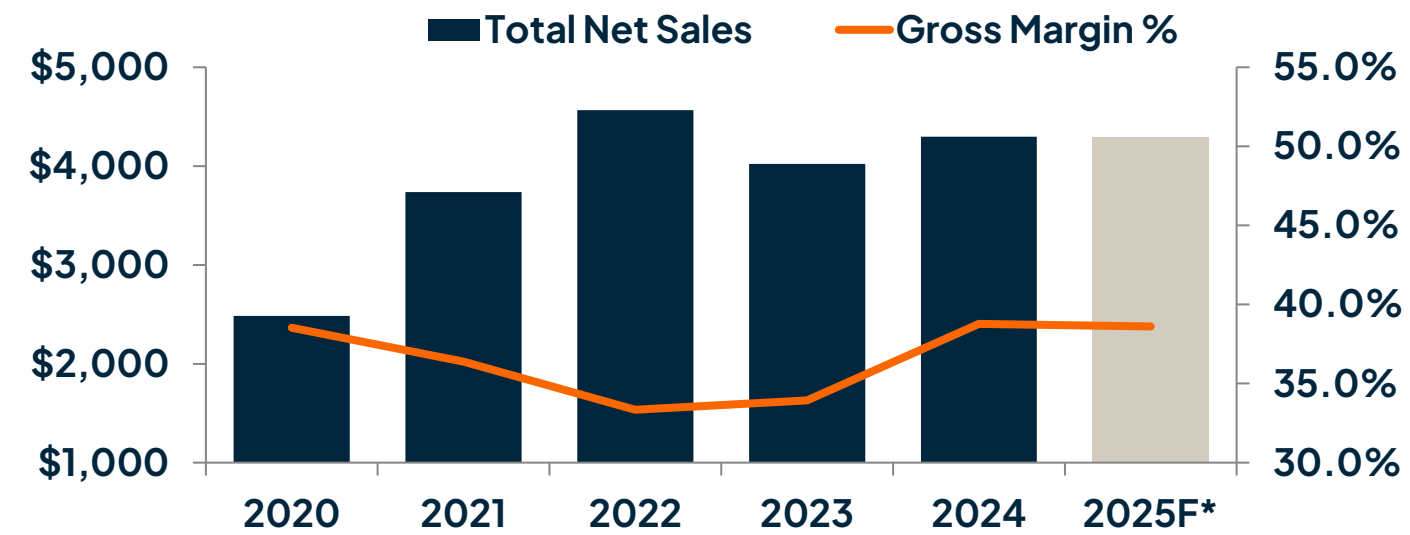


- 1 **BESS**
Manages energy consumption by capturing, storing and discharging power in automatic response to demand. This helps save costs and build energy resilience.
- 2 **Transfer Switch / Switchgear**
Automatically switches the load from one power source to another, providing an uninterrupted power supply—even when outages strike.
- 3 **Generator**
Provides backup power and contributes during periods of high energy demand, reducing strain on the grid.
- 4 **EV Charger**
Provides reliable, cost-effective power for high-demand electric vehicles.
- 5 **Solar Integration**
Stores energy during the day for use when the sun's not out or outages strike, helping you lower energy costs and strengthen grid resilience.
- 6 **Microgrid Controller & IoT**
Controls, integrates and optimizes your ecosystem, using real-time monitoring and reporting to enable predictive analytics and maintenance.

Turnkey solutions managed through a single interface integrating multiple assets to optimize power generation and consumption

Financial Summary

Financial Summary



Note: \$ in millions, except per share data
 *Assumes midpoint of 2025F guidance provided on October 29th, 2025

Business Outlook

2025F Guidance As Of October 29, 2025*

Consolidated net sales

- Consolidated revenue: Approximately flat

Adjusted EBITDA margins

- Approximately 17%

GAAP effective tax rate

- Between 20.0% to 20.5%

Free cash flow conversion

- Approximately 80% of adjusted net income

Tariff levels stable through 2025

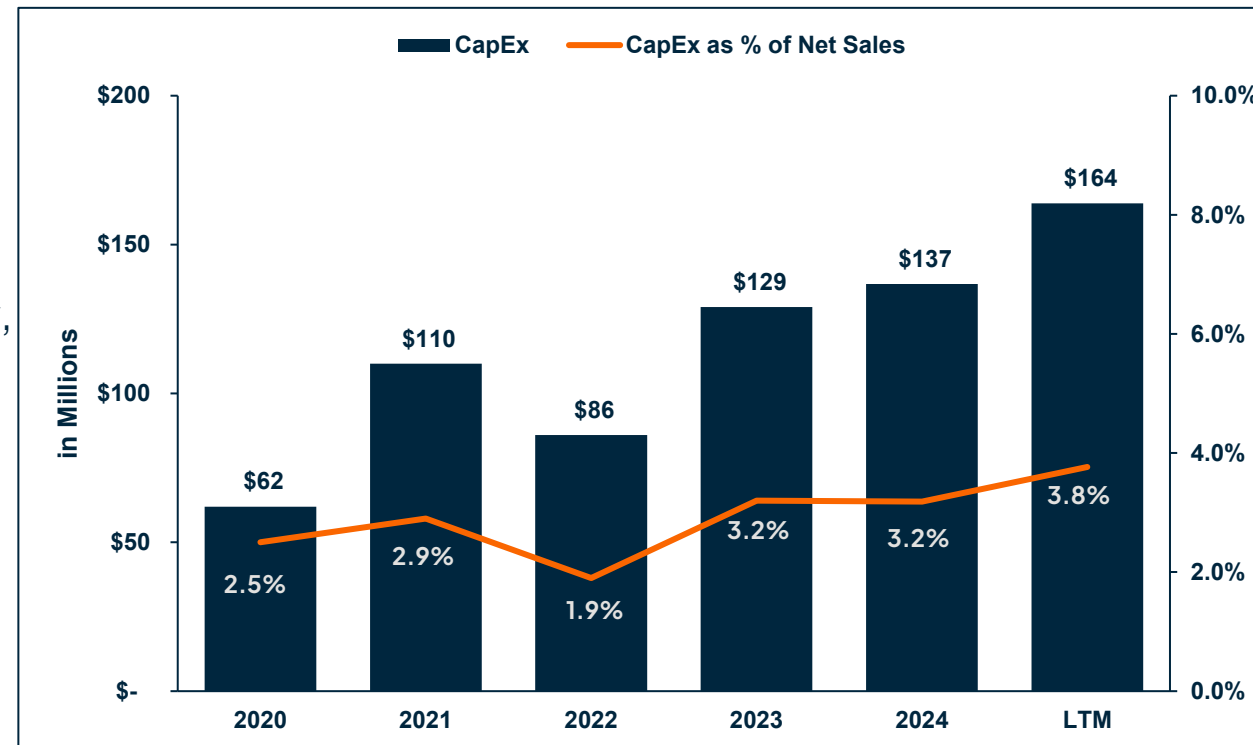
- Tariff rates in place as of 10/29/2025



Disciplined & Balanced Capital Allocation

1. Organic Growth

Investment in technology, innovation, R&D capabilities, capacity expansion, global systems, automation



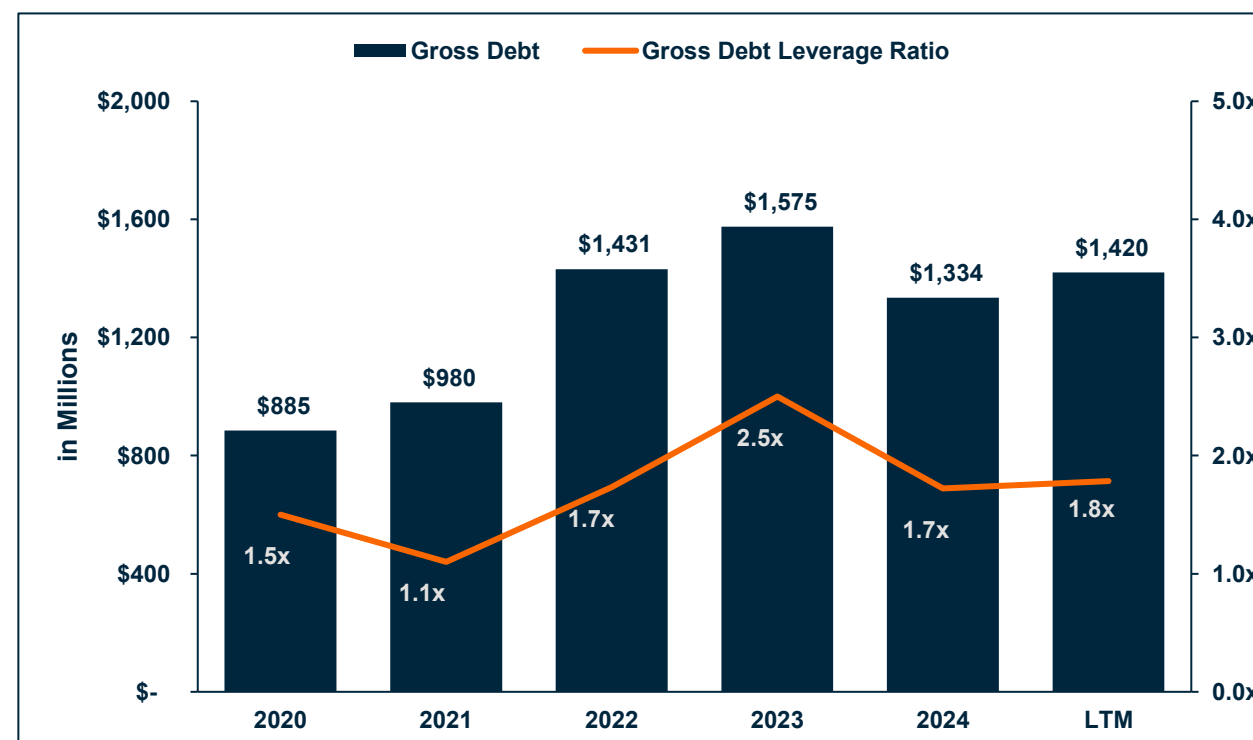
2. Strategic M&A

Accelerating “Powering A Smarter World” Strategy



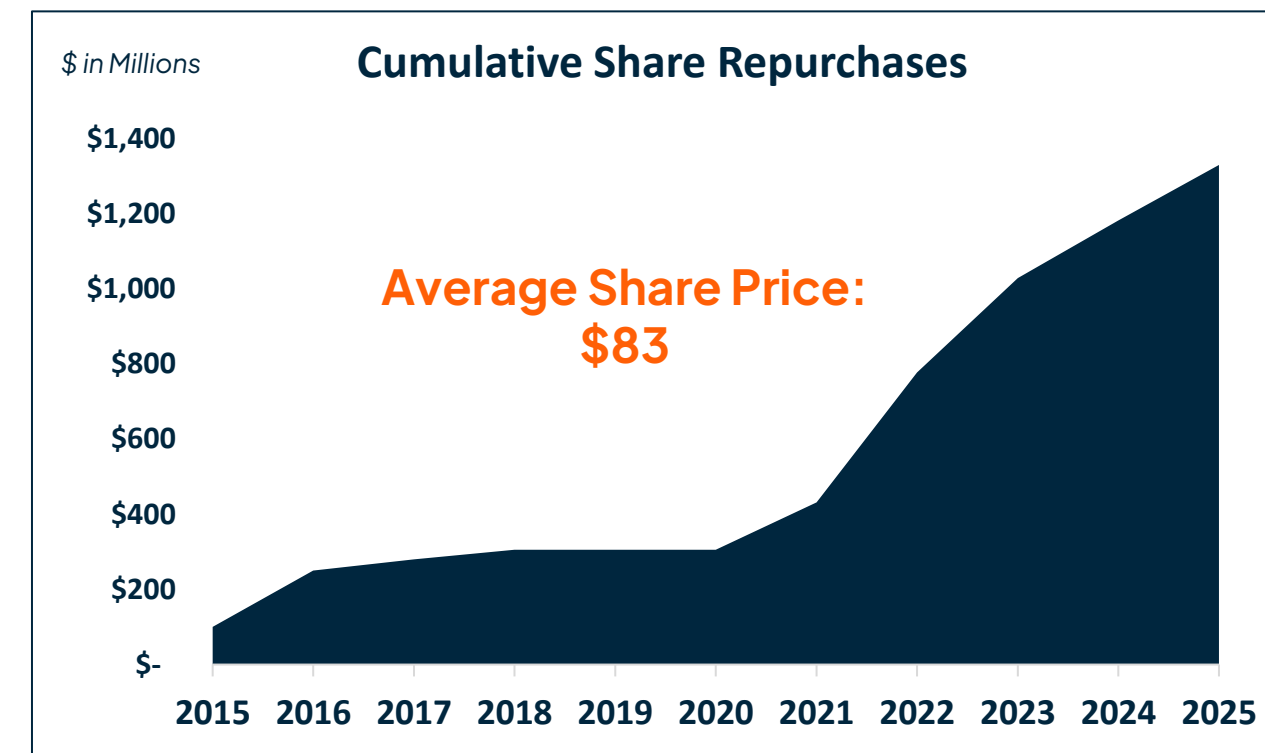
3. Maintaining Healthy Balance Sheet

Target leverage 1-2x



4. Return of Capital

Opportunistic Share Buy-backs



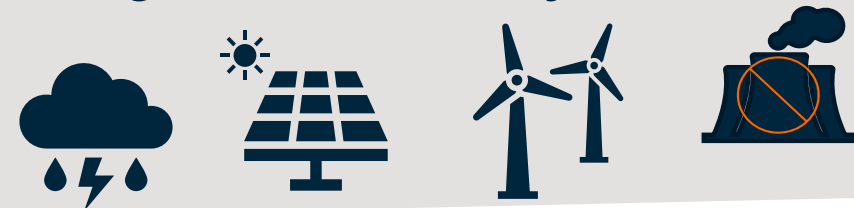
~\$200M remaining on current repurchase authorization

Appendix

Increasingly **Imbalanced** Electrical Grid

SUPPLY RELIABILITY DETERIORATING

- Climate change & severe weather
- One-way system prone to outage
- Infrastructure underinvestment
- Penalties for carbon intensity
- Increasing intermittency



DEMAND GROWTH ACCELERATING

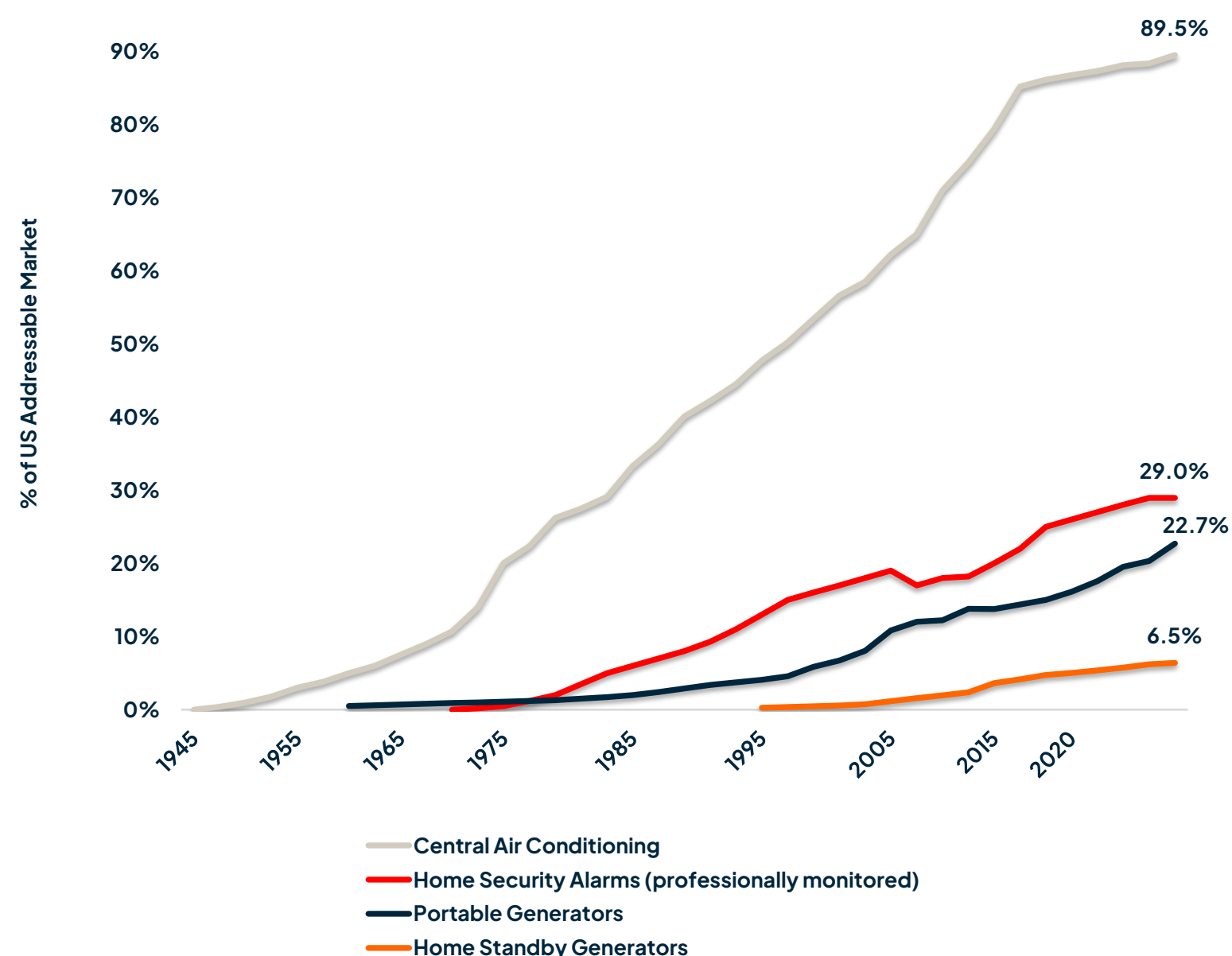
- Electrification of everything
- Transportation, HVAC, appliances
- Data centers & artificial intelligence
- Home as a Sanctuary
- C&I processes



Lower Power Quality | Increased Power Demand & Dependence | Higher Power Prices

HSB: Underpenetrated with Demographic Tailwinds

North American Penetration Opportunity⁽¹⁾



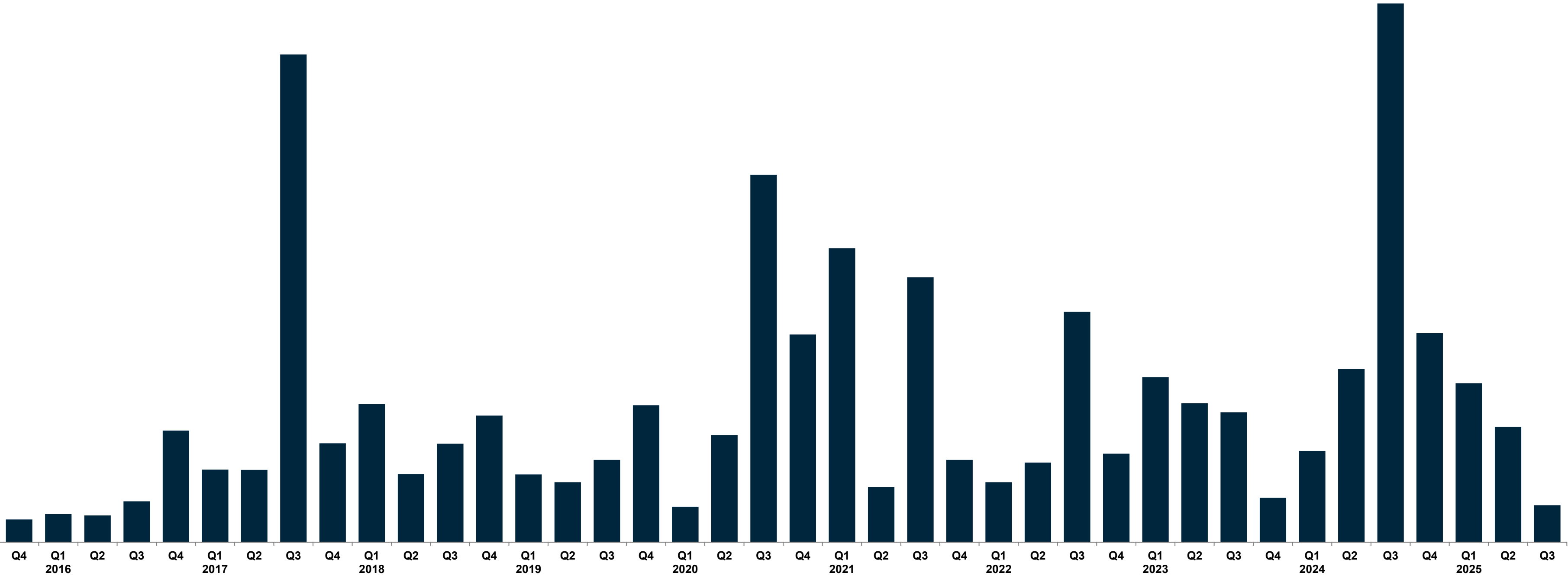
Aging Population Fits Demographic

- ~75% of buyers age 50 and older
- ~\$500k median home value
- ~80-85% retro-fit application
- ~\$135K median household income
- ~6-8% replacement units

(1) Source: Company estimates; based on addressable market for HSB generators consisting of all single-family detached, owner-occupied homes valued > \$175K; portables and central A/C use all single-family homes regardless of value; penetration rate for home security alarms was estimated from a variety of industry sources and focuses on the professionally monitored market.

Expanding Power Outage Severity¹

■ Total Outage Hours (Severity)



(1) Represents power outage hours for mainland U.S. only

Q3 2025 & LTM Financial Overview

	Actual	Y/Y %	Actual	Y/Y %
	Q3 2025	Change	LTM	Change
	(unaudited)		(unaudited)	
Residential	\$ 626.7	(13.3%)	2,438.4	7.4%
Commercial & Industrial	358.3	9.2%	1,421.2	2.3%
Other	129.4	5.3%	492.8	6.0%
Net Sales	\$ 1,114.4	(5.0%)	\$ 4,352.4	5.5%
Gross Profit	\$ 426.9	(9.6%)	\$ 1,717.1	10.6%
% Margin	38.3%		39.5%	
Adjusted EBITDA	\$ 193.2	(16.7%)	\$ 795.7	8.0%
% Margin ⁽¹⁾	17.3%		18.3%	
Net Income - GHI	\$ 66.2	(41.8%)	\$ 301.2	1.9%
Adjusted Net Income - GHI	\$ 108.4	(20.0%)	\$ 449.4	13.3%
Adjusted EPS - GHI	\$ 1.83	(18.7%)	\$ 7.54	15.2%
Free Cash Flow	\$ 96.5	(47.5%)	\$ 424.3	(27.4%)
Consolidated Gross Debt			\$ 1,420.2	
Consolidated Gross Debt Leverage Ratio			1.8	

(1) Adjusted EBITDA (margin) calculated using adjusted EBITDA before deducting for non-controlling interest.

Adjusted EBITDA Reconciliation

	2021	2022	2023	2024	LTM
Net income	\$ 556.6	\$408.9	\$ 217.1	\$ 317.0	\$ 303.0
Interest expense	33.0	54.8	97.6	89.7	73.7
Depreciation and amortization	92.0	156.1	166.6	171.8	187.5
Income taxes provision	135.0	99.6	73.2	92.5	68.8
Non-cash write-down and other charges	(3.1)	(2.1)	(6.0)	4.8	6.9
Non-cash share-based compensation expense	24.0	29.5	35.5	49.2	50.1
Loss on extinguishment of debt	0.8	3.7	-	4.9	4.9
Change in fair value of investments	-	-	-	38.0	52.2
Transaction costs and credit facility fees	22.4	5.0	4.1	5.1	3.7
Business optimization, provision for regulatory and clean energy product charges, and other	0.8	69.8	49.7	16.2	45.1
Adjusted EBITDA	\$ 861.4	\$ 825.4	\$ 637.9	\$ 789.1	\$ 795.7
Adjusted EBITDA attributable to noncontrolling interests	(9.4)	(15.1)	(4.7)	(1.2)	(2.6)
Adjusted EBITDA attributable to Generac Holdings, Inc.	\$ 852.1	\$ 810.3	\$ 633.2	\$ 787.9	\$ 793.2

Adjusted EBITDA Reconciliation

Net Income to Adjusted EBITDA Reconciliation	Three months ended		LTM Ended Sep30,	
	Sep 30,			
	2025	2024	2025	2024
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Net income attributable to Generac Holdings, Inc.	\$ 66,161	\$ 113,742	\$ 301,243	\$ 295,690
Net income (loss) attributable to noncontrolling interests	419	36	1,714	429
Net income	66,580	113,778	302,957	296,119
Interest expense	18,461	22,910	73,693	94,598
Depreciation and amortization	49,211	43,152	187,507	170,387
Income taxes provision	11,758	33,453	68,752	95,120
Non-cash write-down and other charges	2,831	468	6,867	2,167
Non-cash share-based compensation expense	12,751	13,115	50,089	43,456
Change in fair value of investment	5,667	(5,198)	52,206	2,938
Transaction costs and credit facility fees	827	1,337	3,659	4,922
Business optimization, provision for regulatory clean energy product charges, and other	25,129	8,850	49,974	26,717
Adjusted EBITDA	193,215	231,865	795,704	736,424
Adjusted EBITDA attributable to noncontrolling interests	(655)	(81)	(2,553)	(1,062)
Adjusted EBITDA attributable to Generac Holdings, Inc.	\$ 192,560	\$ 231,784	\$ 793,151	\$ 735,362

Adjusted Net Income & Free Cash Flow Reconciliation

	Three months ended		LTM Ended Sep 30,	
	Sep 30,			
Net Income to Adjusted Net Income Reconciliation	2025	2024	2025	2024
	(unaudited)		(unaudited)	
Net income attributable to Generac Holdings. Inc.	\$ 66,161	\$ 113,742	\$ 301,243	\$ 295,690
Net income attributable to noncontrolling interests	419	36	1,714	429
Net income	66,580	113,778	302,957	296,119
Amortization of intangible assets	24,932	24,157	100,147	98,958
Amortization of deferred financing costs and OID	557	644	2,485	3,575
Transaction costs and credit facility fees	204	747	1,101	2,618
Tax effect of add backs	(13,900)	(7,317)	(57,818)	(33,669)
Change in fair value of investment	5,667	(5,198)	52,206	2,938
Business optimization, provision for regulatory charges, and other	24,801	8,807	49,988	26,373
Adjusted net income	\$ 108,841	\$ 135,618	\$ 451,066	\$ 396,912
Adjusted net income (loss) attributable to noncontrolling interests	(419)	(36)	(1,714)	(429)
Adjusted net income attributable to Generac Holdings. Inc.	\$ 108,422	\$ 135,582	\$ 449,352	\$ 396,483
Free Cash Flow Reconciliation				
Net cash provided by operating activities	\$ 118,378	\$ 212,285	\$ 588,173	\$ 718,793
Proceeds from beneficial interests in securitization transactions	-	-	-	\$ 761
Expenditures for property and equipment	(21,881)	(28,627)	(163,868)	(134,741)
Free cash flow	\$ 96,497	\$ 183,658	\$ 424,305	\$ 584,813