Q3 2026 INVESTOR RELATIONS PRESENTATION



THE WORLD'S LARGEST MANUFACTURER OF TOWING AND RECOVERY EQUIPMENT

MILLER INDUSTRIES

FORWARD LOOKING STATEMENTS

SAFE HARBOR STATEMENT

Certain statements in this presentation may be deemed to be forward-looking statements, as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by the use of words such as “may”, “will”, “should”, “could”, “continue”, “future”, “potential”, “believe”, “project”, “plan”, “intend”, “seek”, “estimate”, “predict”, “expect”, “anticipate” and similar expressions, or the negative of such terms, or other comparable terminology and include, without limitation: any statements relating to our 2026 guidance (including under the heading “2026 Guidance”) and expected production levels; the growth and effect of the drivers of our long-term business performance; our domestic production capacity expansion plans and plans relating to the Jige expansion and Boniface facility efficiency improvements (including, in each case, the timing thereof and anticipated impact on our business); future customer demand levels; future backlog levels; the potential easing of geopolitical tensions; acquisition related costs and the success and timing of integration plans related to Omars; expectations regarding the industry cost environment and the Company’s cost control and operational efficiency initiatives; the Company’s capital allocation strategy; the timing and success of the Company’s new product launch; and any potential upside from pending military contracts and their potential effect on revenue and earnings growth. However, the absence of these words or similar expressions does not mean that a statement is not forward-looking.

Forward-looking statements also include the assumptions underlying or relating to any of the foregoing statements. Such forward-looking statements are made based on our management’s beliefs as well as assumptions made by, and information currently available to, our management. Our actual results may differ materially from the results anticipated in these forward-looking statements due to, among other things: our dependence upon outside suppliers for component parts, chassis and raw materials, including aluminum, steel, and petroleum-related products leaves us subject to changes in price and availability, the cadence and quantity of deliveries from our suppliers, and delays in receiving supplies of such materials, component parts or chassis; our customers’ and towing operators’ access to capital and credit to fund purchases; the continuing impact of existing tariffs, the implementation of new or increased tariffs and any resulting trade wars, and any resulting macroeconomic uncertainty; the rising costs of equipment ownership, including continuing increases in insurance premiums and elevated interest rates that have added cost pressures to our end users, and fluctuations in the value of used trucks; macroeconomic trends, availability of financing, and changing interest rates; our customers’ ability to fund purchases of our products; special risks from our sales to U.S. and other governmental entities through prime contractors and the ability of counterparties to military commitments and contracts to adjust, delay or cancel such commitments or contracts based on the availability of funding or financing, or under the terms of existing contractual arrangements or applicable law; various international political, economic and other uncertainties, including as a result of new or ongoing military conflicts in the Middle East and Ukraine, which may continue to adversely impact our customer spending patterns; volatility in fuel and other transportation costs, including as a result of the geopolitical tensions in the Middle East and the disruptions in international shipping through the Strait of Hormuz; increases in the cost of skilled labor; risks relating to our indebtedness, including our ability to maintain compliance with the covenants in our credit facility; the cyclical nature of our industry and changes in consumer confidence and in economic conditions in general; changes in insurance costs and weather conditions; competition in our industry and our ability to attract or retain customers; changes in government regulations, including environmental and health and safety regulations; our ability to develop or acquire proprietary products and technology; assertions against us relating to intellectual property rights; changes in the tax regimes and related government policies and regulations in the countries in which we operate; our dependence on the continued participation and level of service of our numerous independent distributors; the catastrophic loss of one of our manufacturing facilities; risks relating to acquisitions; environmental and health and safety liabilities and requirements; failure to comply with domestic and foreign anti-corruption laws; loss of the services of our key executives; the effects of regulations relating to conflict minerals; product warranty or product liability claims in excess of our insurance coverage; potential recalls of components or parts manufactured for us by suppliers or potential recalls of defective products; an inability to acquire insurance at commercially reasonable rates; fluctuations of our stock price and involvement with activist shareholders; a disruption in, or breach in security of, our information technology systems or any violation of data protection laws; risks related to our use of artificial intelligence, including generative artificial intelligence and machine learning; and those other risks discussed in our filings with the Securities and Exchange Commission, including those risks discussed under the caption “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2025 and subsequent Quarterly Reports on Form 10-Q, which discussion is incorporated herein by this reference. Such factors are not exclusive. We do not undertake to update any forward-looking statement that may be made from time to time by, or on behalf of, the Company.

This presentation and the associated remarks made during this conference call are integrally related and are intended to be presented and understood together.

MILLER INDUSTRIES

OVERVIEW

THE WORLD'S LARGEST MANUFACTURER OF TOWING AND RECOVERY EQUIPMENT

COMPANY PROFILE

NYSE: MLR

FOUNDED IN 1990

HEADQUARTERS - OOLTEWAH, TN

OPERATIONS IN TN, PA, ENGLAND, FRANCE, AND ITALY

~1,500 EMPLOYEES GLOBALLY



LIGHT-DUTY RECOVERY



CAR CARRIER



SPECIALTY TRANSPORT



MEDIUM- & HEAVY-DUTY RECOVERY



ROTATORS



MILITARY RECOVERY

MILLER INDUSTRIES

CORE PHILOSOPHY

"WE HAVE THE BEST PEOPLE, THE BEST PRODUCTS, AND THE BEST DISTRIBUTION NETWORK IN THE TOWING AND RECOVERY INDUSTRY."

- BILL MILLER - 1990

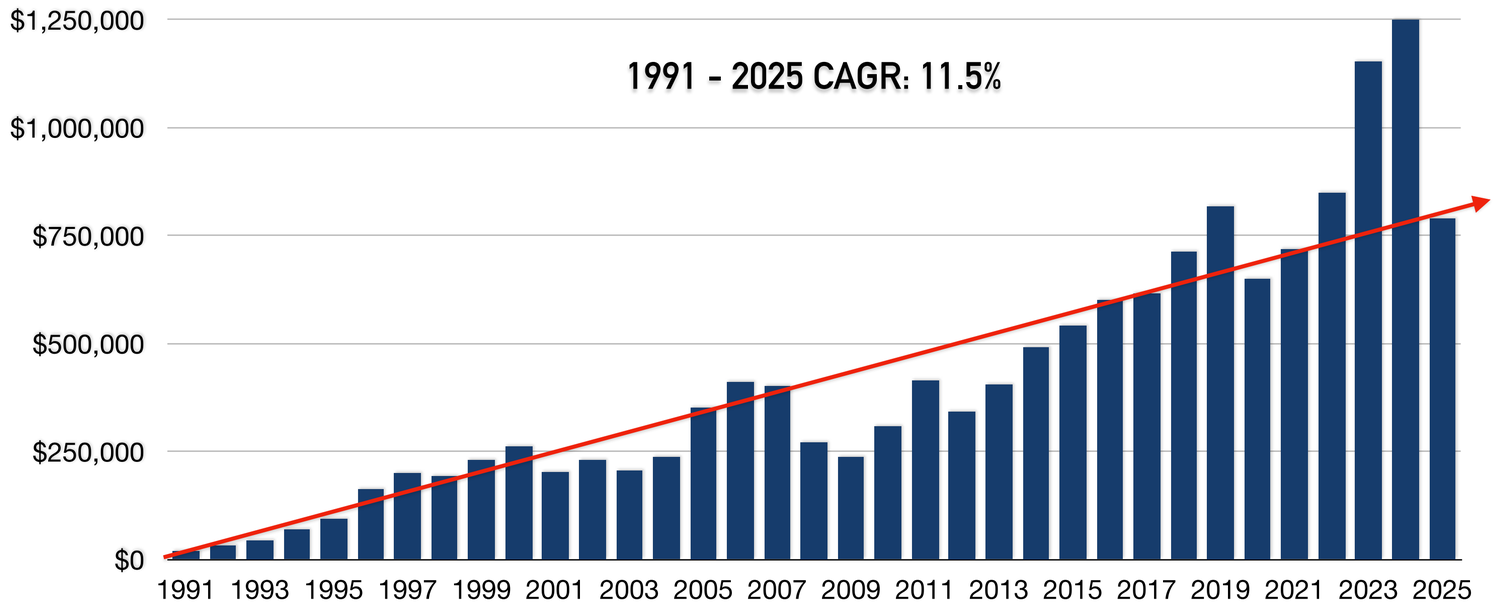


MILLER INDUSTRIES

OVERVIEW

INVESTMENT HIGHLIGHTS

- World Leader in Towing & Recovery Manufacturing
- Consistent Organic Growth
- Quarterly Dividend
- Industry Leader in Innovation
- Best-in-Class Products & Distribution
- Strong Customer Relationships
- Attractive Financial Metrics
- Experienced Management Team



MILLER INDUSTRIES

OVERVIEW

TOWING & RECOVERY MARKET



MULTI-BILLION DOLLAR GLOBAL MARKET

Primary Market Segments

- Commercial Towing
- Transport Fleets (Rental, Salvage)
- Government and Municipal Sales
- Military

Primary Product Types

- Light-Duty Recovery Vehicles
- Medium- & Heavy-Duty Recovery Vehicles
- Carrier Transport Vehicles

INDUSTRY DRIVERS

- Miles Driven
- Accidents per Mile Driven
- “Last Mile” Deliveries
- Aging Vehicle Fleet
- General / Infrastructure Construction
- Natural Disasters

ACCELERATORS

- Trade Cycle
- Future Emission Changes
- Global Conflict
- Military Recovery Vehicle Upgrades



MILLER INDUSTRIES

OVERVIEW

MILLER STRATEGY

- ***Develop a world-class team*** from the top down by investing in our employees' education and career development to enhance the value of the Miller organization

- ***Innovate, design, and produce the highest quality products*** with greater payload and recovery capabilities than our competitors

- ***Locate, develop, and maintain a five-star distribution network*** that has industry leading product sales, parts sales, and after-the-sale service

- ***Invest in our business*** and infrastructure to increase capacity, capabilities, and improve quality

- ***Grow*** commercial market share, explore new market potential, and develop innovative products to create new opportunities

EXPERIENCED MANAGEMENT TEAM



William G. Miller “Bill”
Founder and Chairman of the Board

30+ years



William G. Miller II “Will”
President and Chief Executive Officer

20+ years



Jeffrey I. Badgley
President of International and Military

30+ years



Deborah L. Whitmire
Executive Vice President,
Chief Financial Officer and Treasurer

25+ years



Frank Madonia
Executive Vice President, Secretary
and General Counsel

30+ years



Josias W. Reyneke
Vice President and Chief Information Officer

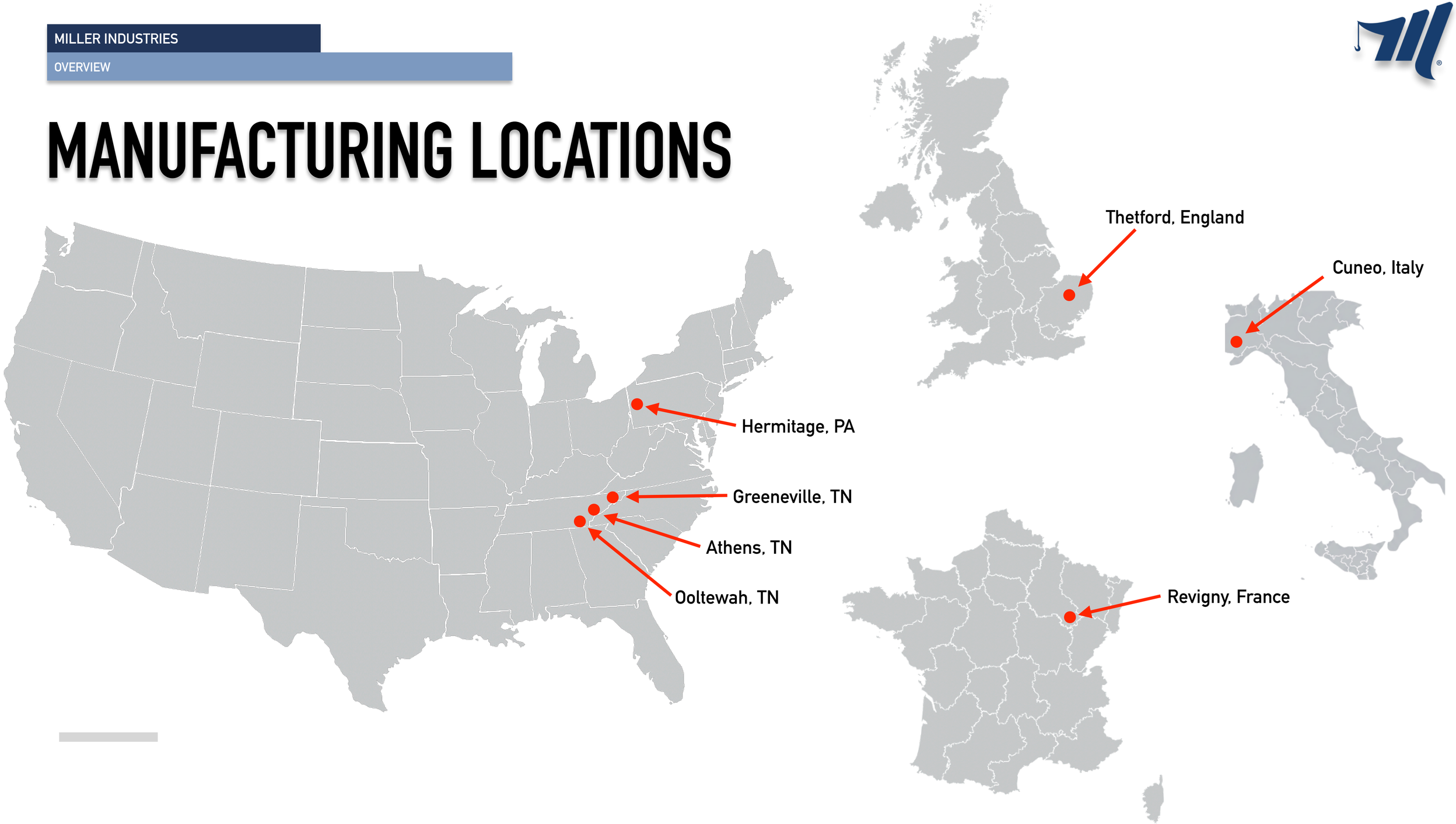
25+ years



Vince Tiano
Vice President and Chief Revenue Officer

25+ years

MANUFACTURING LOCATIONS



PRODUCT BRANDS

Miller Industries

Century

Titan

Vulcan

Boniface

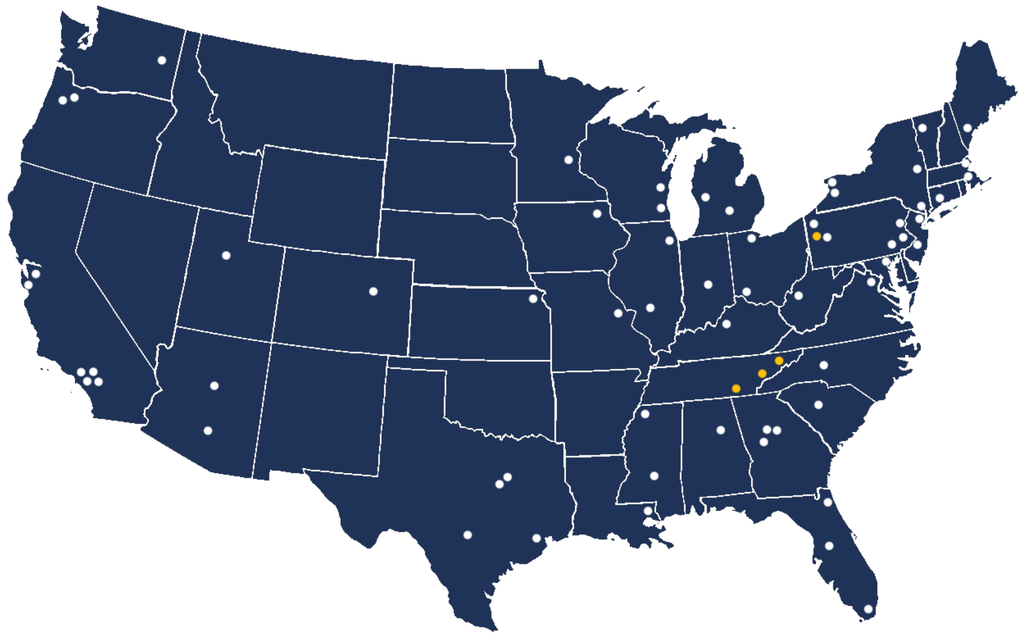
Chevron

Jige

Holmes

Omars

SALES CHANNELS



REVENUE STREAMS

- North American Distribution
- Export
- European Operations
- National Accounts
- Government
- Military
- After-Market Parts
- Chassis

NORTH AMERICAN DISTRIBUTION

- 53 Distributor Principals
- 75 Distributor Locations
- 100% Exclusive to Miller Industries
- 300+ Retail Sales Personnel

COMMERCIAL TOWING OPERATORS

- Average Fleet Size 10-15 Trucks
- Trade Cycle / Warranty Offering
- Cost of Ownership / Depreciation



Purpose Wrecker Wentzville, MO

MILLER INDUSTRIES

SALES

INTERNATIONAL MARKET



INTERNATIONAL MANUFACTURING FACILITIES

- Jige - Revigny, France (3 Sites)
- Boniface - Thetford, England
- Omars - Cuneo, Italy
- Strong backlog
- Current expansion project at Jige
- Opportunity for growth

FOREIGN MARKET DISTRIBUTION

- 30+ Distributors Globally
- Direct Sales to Foreign Governments and Militaries
- Export to 60+ Countries





INVESTMENT IN OUR BUSINESS

- Robotics
- Capacity
- Human Capital
- ERP System
- Cybersecurity & IT Infrastructure
- Research & Development
- Vertical Integration
- Employee Health & Safety

INVESTMENT IN MANUFACTURING



Miller Industries Headquarters Present Day



Carrier Plant Present Day

INVESTMENT IN OUR PEOPLE

Employee Health & Safety

- Welders supplied with air-purifying respirators
- Safety systems in all facilities
- First Responders provided with CPR/AED training
- Annual relevant safety training for all employees

Employee Engagement

- Cost-of-living adjustments + annual bonus based on Company performance for all employees
- Bi-monthly town hall meetings with employees
- Increased team leader to employee ratio to improve on-the-job training & quality
- Six-week Team Leader Bootcamp Training Program

Employee Development

- Tuition reimbursement program & Family Scholarship Fund
- Front-Line Leadership Academy
- Weld Academy
- External training on as-needed basis with local universities



MILLER INDUSTRIES

STRATEGY

GROWTH OPPORTUNITIES

- GLOBAL MILITARY CONTRACTS
- RENTAL INDUSTRY MARKET SHARE
- EXPANSION OF GLOBAL PRESENCE
- CONSOLIDATION OF EUROPEAN MARKET
- M&A OPPORTUNITIES

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Q3 2026 IR PRESENTATION



THE WORLD'S LARGEST MANUFACTURER OF TOWING AND RECOVERY EQUIPMENT

MILLER INDUSTRIES

THIRD QUARTER 2026

QUARTERLY KEY METRICS

$212.2M

REVENUE

Q3 YOY - Increased 18.8%

Q3 ’26 vs Q2 ’26 - Decreased 11.6%

$29.8M

GROSS PROFIT – 14.0%

Q3 YOY - Increased 17.6%

Q3 ’26 vs Q2 ’26 - Decreased 17.1%

$6.1M

NET INCOME – 3.0%

Q3 YOY - Increased 97.2%

Q3 ’26 vs Q2 ’26 - Decreased 16.4%

$0.53

EPS, DILUTED

Q3 YOY - Increased 96.3%

Q3 ’26 vs Q2 ’26 - Decreased 15.9%

$5.1M

CASH RETURNED TO SHAREHOLDERS

SHARE REPURCHASE + DIVIDEND

$421.9M

SHAREHOLDERS’ EQUITY

Diluted Shares: 11,485,478



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DOMESTIC OVERVIEW

2026 DOMESTIC MARKET OUTLOOK

- NEW PRODUCT LAUNCH
- CHASSIS UPDATE
- RETAIL ACTIVITY
- PRODUCTION LEVELS
- PRODUCT MIX



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EXPORT OVERVIEW

2026 EXPORT OUTLOOK

- STRONG BACKLOG
- JIGE EXPANSION Q1 2027
- BONIFACE FACILITY EFFICIENCY IMPROVEMENTS
- OMARS INTEGRATION



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MILITARY

MILITARY ACTIVITY

- PRE-PRODUCTION AND TEST UNITS CURRENTLY IN PRODUCTION
- MAJORITY OF REVENUE TO BE RECOGNIZED IN 2028 & 2029
- SIGNIFICANT VALUE OF OUTSTANDING RFQs IN PROCESS

OOLTEWAH EXPANSION UPDATE

- **BUILDING CONSTRUCTION BEGAN IN SEPTEMBER 2026**
- **BUILDING STEEL SCHEDULED TO ARRIVE IN JANUARY 2027**
- **CAPITAL EXPENDITURES TO INCREASE THROUGHOUT 2026 & 2027, VAST MAJORITY FUNDED THROUGH OPERATING CASH FLOW**





CAPITAL ALLOCATION STRATEGY

- QUARTERLY DIVIDEND
- SHARE REPURCHASE
- WORKING CAPITAL
- M&A OPPORTUNITIES
- INNOVATION
- AUTOMATION
- HUMAN CAPITAL
- CAPACITY EXPANSION

2026 GUIDANCE

- REVENUE $850 - $900M FOR FY2026
- FY2026 EPS IN LINE WITH FY2025
- FY2026 GROSS MARGIN APPROX. 14%





MILLER INDUSTRIES

INVESTOR RELATIONS

INVESTOR RELATIONS SCHEDULE 2026

- THREE PART ADVISORS SOUTHWEST IDEAS CONFERENCE 11/18
- ROADSHOWS TBD
- REACH OUT TO INVESTOR.RELATIONS@MILLERIND.COM FOR MORE INFORMATION

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QUESTION & ANSWER

Q&A




CENTURY® M65
THANK YOU
Miller® INDUSTRIES