2024 Annual Meeting of Stockholders

August 19, 2024



Horizon XTR™ terrain following tracker, first delivered in 2019

Disclaimer – Forward Looking Statements

Cautionary Note About Forward-Looking Statements

This presentation is made by Nextracker Inc. (the "Company") and contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that involve substantial risks and uncertainties. All statements other than historical factual information are forward-looking statements, including without limitation statements regarding: our financial and operating outlook and guidance; our strategies, mission, plans, objectives and goals; the market demand for our products, solutions and services; our ability to compete with existing and new competitors in existing and new markets; projections regarding the U.S. and global demand for solar and our addressable market and market size; macro-economic trends; growth opportunities and plans for future operations, products and services; the expansion of our US manufacturing and production volumes and domestic content capability; our bookings and backlog; our ability to integrate our recent acquisitions on the timelines we expect, and the expected benefits we expect for our customers and us; and any other statements that address events or developments that we intend or believe will or may occur in the future. Terminology such as "will," "may," "should," "could," "would," "believe," "anticipate," "intend," "plan," "expect," "estimate," "project," "target," "possible," "potential," "forecast" and "positioned" and similar references to future periods are intended to identify forward-looking statements, although not all forward-looking statements are accompanied by such words. Forward-looking statements are based on assumptions and assessments made by our management in light of their experience and perceptions of historical trends, current conditions, expected future developments and other factors they believe to be appropriate, and speak only as of the date of this presentation.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or other events to be materially different from any future results, performance or other events expressed or implied by the forward-looking statements. Given these uncertainties, you should not place undue reliance on forward-looking statements. Our actual future results, performance or other events may be materially different from what we expect. Important factors that could cause actual results, performance or other events to differ materially from our expectations include: the demand for solar energy and, in turn, our products; competitive pressures within the solar tracker industry; competition from conventional and other renewable energy sources; variability in our results of operations, including as a result of fluctuations in our customers' businesses as well as seasonal weather-related disruptions; the reduction, elimination or expiration of government incentives for or regulations mandating the use of, renewable energy and solar energy, including the IRA 45X vendor tax credit rebates; our reliance on our suppliers and any problems with our suppliers or disruptions in our supply chain, and supply chain capacity; the consummation of or anticipated impacts of acquisitions (including our ability to achieve synergies and/or associated cost savings such acquisitions); changes in the global trade environment, including the imposition of import tariffs; an increase in interest rates, or a reduction in the availability of tax equity or project debt financing, impacting the ability of project developers and owners to finance the cost of a solar energy system; a loss of one or more of our significant customers, their inability to perform under their contracts, or their default in payment to us; defects or performance problems in our products; delays, disruptions or quality control problems in our product development operations; severe weather events, natural disasters and other catastrophic events; our continued expansion into new markets; electric utility industry policies and regulations; decreases in the price of electricity; our failure to protect our intellectual property and trade secrets or to successfully defend against third-party claims of infringement; and cybersecurity or other data incidents.

For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to our business in general, see our periodic filings with the Securities and Exchange Commission (the "SEC"), including our Annual Report on Form 10-K for the year ended March 31, 2024, our Quarterly Report on Form 10-Q for the quarter ended June 28, 2024, and any current and periodic reports filed thereafter. Except as required by law, the Company assumes no obligation and does not intend to update these forward-looking statements or to conform these statements to actual results or to changes in the Company's expectations, even if new information becomes available in the future.

Industry and Market Data

Market data and industry information used throughout this presentation are based on management's know ledge of the industry and the good faith estimates of management. We also relied, to the extent available, upon management's review of independent industry surveys and publications and other publicly available information prepared by a number of third-party sources. All of the market data and industry information used in this presentation involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. Although we believe that these sources are reliable as of their respective dates, we cannot guarantee the accuracy or completeness of this information, and w e have not independently verified this information. Projections, assumptions and estimates of our future performance and the future performance of the industry in which we operate are necessarily subject to a high degree of uncertainty and risk due to a variety of factors. These and other factors could cause results to differ materially from those expressed in our estimates and beliefs and in the estimates prepared by independent parties.

Trademarks included herein are the property of the owners thereof and are used for reference purposes only. Such use should not be construed as an endorsement of the solutions and services descried herein.

Non-GAAP Financial Measures

We present adjusted EBITDA and adjusted free cash flow, and adjusted EPS as supplemental measures of performance that are neither required by, nor presented in accordance with generally accepted accounting principles in the United States of America ("GAAP"). We present these non-GAAP financial measures because we believe they assist investors and analysts in comparing our performance across reporting periods on a consistent basis by excluding items that we do not believe are indicative of our core operating performance. In addition, we may use adjusted EBITDA and adjusted free cash flow as factors in evaluating management's performance when determining incentive compensation and to evaluate the effectiveness of our business strategies.

Among other limitations, these supplemental measures exclude certain legal and other charges, stock-based compensation expense and intangible amortization, other discrete events as applicable and the related tax effects. In addition, other companies in our industry may calculate these measures differently from us, which further limits their usefulness as comparative measures. Because of these limitations, non-GAAP financial measures should not be considered in isolation or as substitutes for performance measures calculated in accordance with GAAP. We compensate for these limitations by relying primarily on our GAAP results and using non-GAAP financial measures on a supplemental basis. You should review the reconciliations of these non-GAAP measures to the most directly comparable GAAP measure included in our definitive proxy statement filed with the SEC on June 26, 2024 and not rely on any single financial measure to evaluate our business.

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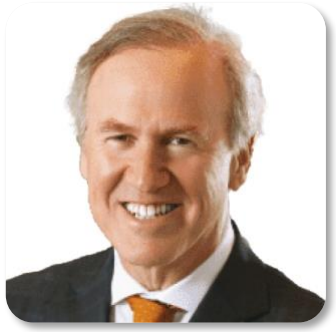
Dan Shugar
Founder and CEO



Board of Directors



Bill Watkins



Dan Shugar



Julie Blunden



Jonathan Coslet



Jeffrey Guldner



Steven Mandel



Willy Shih



Brandi Thomas



Howard Wenger

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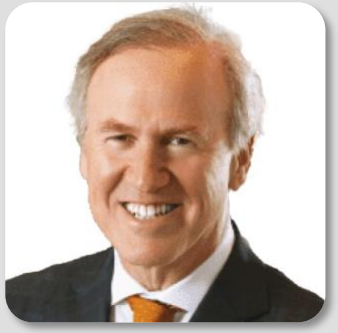
Agenda

CEO Remarks:
Company Overview

General Counsel:
Stockholder Proposals

Q&A Session

Today's Speakers



Dan Shugar, P.E.
Founder and CEO

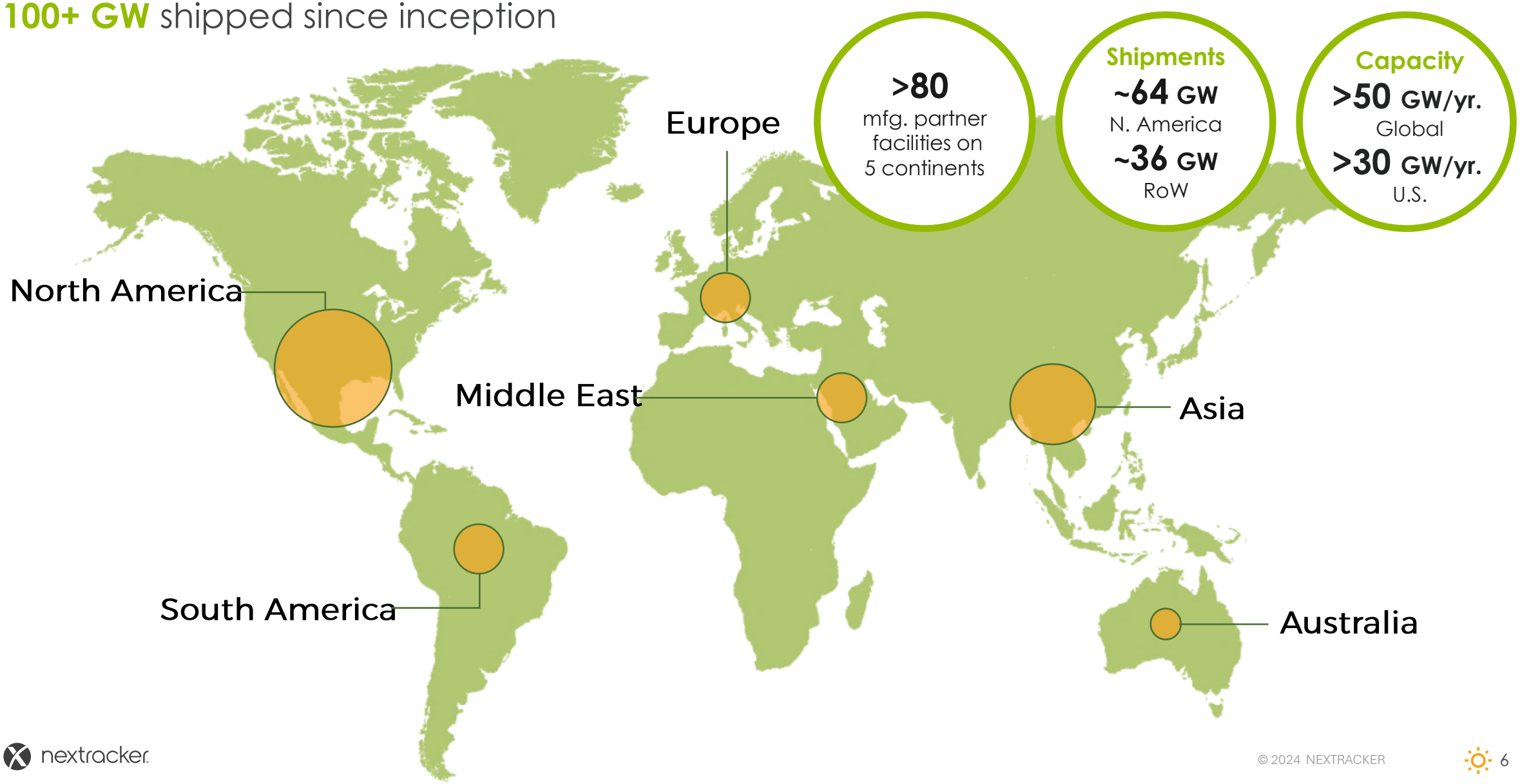


Léah Schlesinger
General Counsel

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Nextracker's Global and Diversified Supply Chain

100+ GW shipped since inception



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Business Highlights & Milestones Through FY24

Innovation & New Product Launches

- Hail Pro™
- Low Carbon Tracker™
- NX Horizon-XTR™ 1.5
- Zonal Diffuse™

Talent and Operations

>1,000 Global Headcount

9 Global Offices

ISO45001 Achieved

Global Supply Chain

100 GW First U.S. Solar Company to Reach 100 GW Shipments

20 U.S. New or Expanded Mfg. Facilities

80+ Worldwide Partner Mfg. Facilities

Global Customer Base

~40 Countries Served

1,000+ PowerworX™ Industry Workers Trained

TrueCapture™ Software Projects* **50 GW**

NX Horizon-XTR™ Utility-Scale Projects* **15 GW**

*Operational and under fulfillment

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Léah Schlesinger
General Counsel



Matters to be Voted Upon

1. To elect the following three nominees to serve as directors until the 2027 annual meeting of stockholders and until their successors are duly elected and qualified, subject to earlier resignation or removal:
   - Julie Blunden
   - Steven Mandel
   - Willy Shih

2. To ratify the selection of Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending March 31, 2025.

3. To approve, on an advisory basis, the compensation of our named executive officers.

4. To approve an amendment and restatement of the Second Amended and Restated 2022 Nextracker Inc. Equity Incentive Plan to increase the number of shares authorized for issuance thereunder by 11,100,000 shares.

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2024 Annual Meeting of Stockholders – Preliminary Results

1. To elect the following three nominees to serve as directors until the 2027 annual meeting of stockholders and until their successors are duly elected and qualified, subject to earlier resignation or removal:
   - Julie Blunden - **Elected**
   - Steven Mandel - **Elected**
   - Willy Shih - **Elected**

2. To ratify the selection of Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending March 31, 2025. - **Approved**

3. To approve, on an advisory basis, the compensation for our named executive officers. - **Approved**

4. To approve an amendment and restatement of the Second Amended and Restated 2022 Nextracker Inc. Equity Incentive Plan to increase the number of shares authorized for issuance thereunder by 11,100,000 shares. - **Approved**

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Q&A



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Thank You

