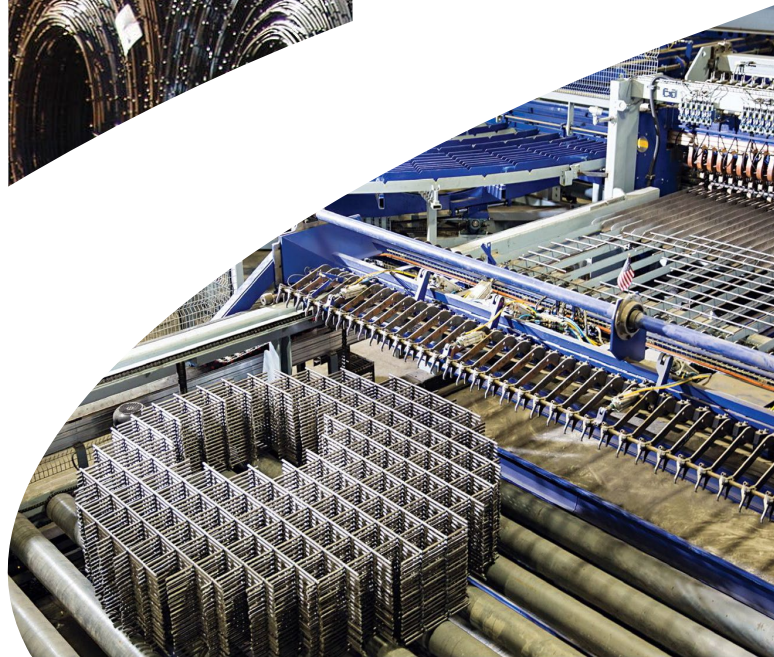




INVESTOR PRESENTATION

April 16, 2026



FORWARD -LOOKING STATEMENTS

This presentation contains forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. When used in this presentation, the words “believes,” “anticipates,” “expects,” “estimates,” “appears,” “plans,” “intends,” “may,” “should,” “could” and similar expressions are intended to identify forward-looking statements. Although we believe that our plans, intentions and expectations reflected in or suggested by such forward-looking statements are reasonable, they are subject to a number of risks and uncertainties, and we can provide no assurances that such plans, intentions or expectations will be implemented or achieved. All forward-looking statements are based on information that is current as of the date of this presentation. Many of these risks and uncertainties are discussed in detail in our filings with the U.S. Securities and Exchange Commission, in particular, our Annual Report on Form 10-K for the year ended September 27, 2025.

All forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by these cautionary statements. All forward-looking statements speak only to the respective dates on which such statements are made and we do not undertake any obligation to publicly release the results of any revisions to these forward-looking statements that may be made to reflect any future events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events, except as may be required by law.



FOUNDED IN
1953

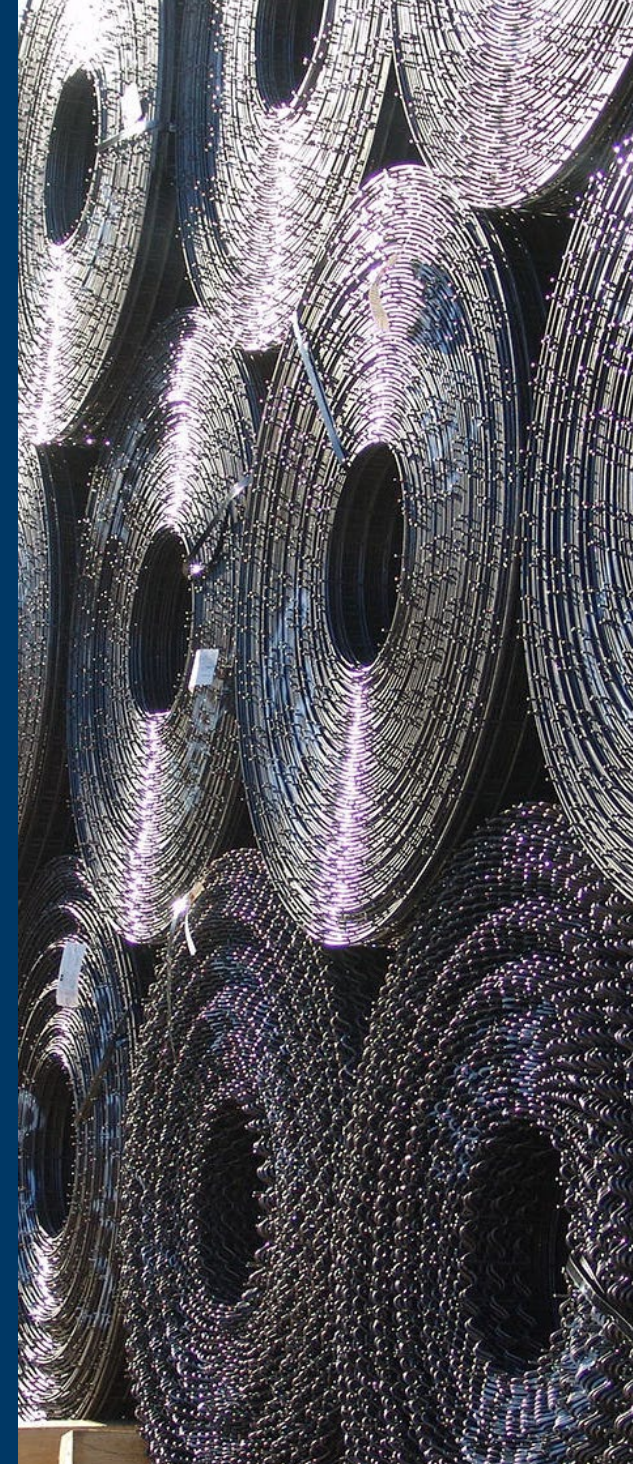
HEADQUARTERED
IN MOUNT AIRY, NC

NATION'S LARGEST
MANUFACTURER OF STEEL WIRE
REINFORCING PRODUCTS

1,007
EMPLOYEES

11
FACILITIES

NYSE: IIN



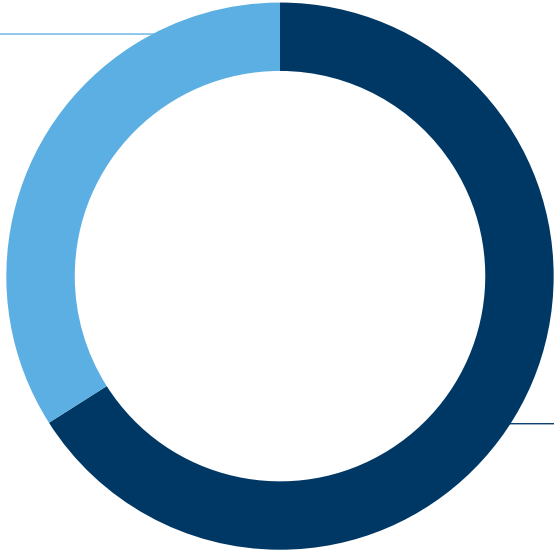
BUSINESS OVERVIEW

- Our operations are entirely focused on the manufacturing and marketing of steel wire reinforcing products for concrete construction applications.
- Our concrete reinforcing products consist of two lines: Welded Wire Reinforcement (“WWR”) and Prestressed Concrete Strand (“PC Strand”).
- Headquartered in Mount Airy, North Carolina, we operate 11 manufacturing facilities located in the United States (eight WWR plants and three PC strand plants).

2025 Sales by Product Line

34%

PC Strand



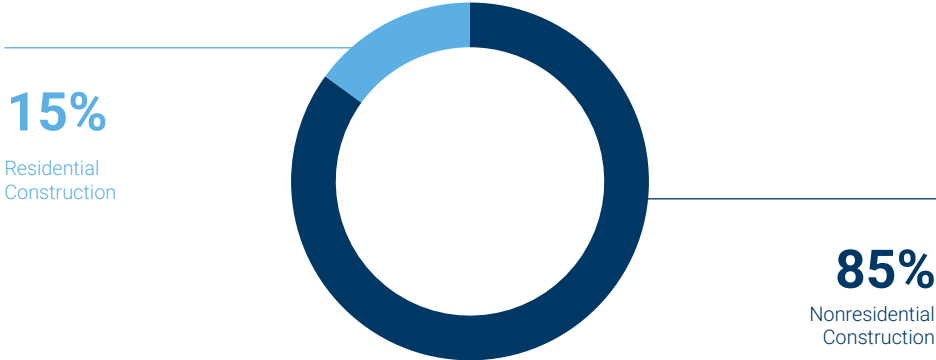
66%

Welded Wire Reinforcement

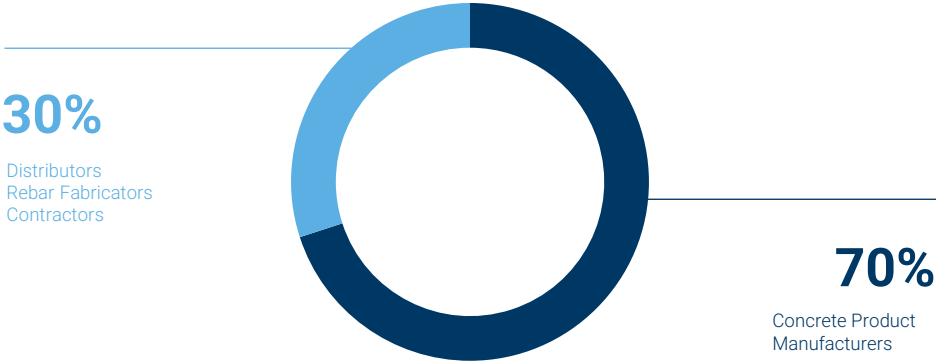
BUSINESS OVERVIEW

- Our products are sold primarily to manufacturers of concrete products that are used in nonresidential construction.
- Virtually all sales are in the U.S. (< 1% foreign in 2025).
- Demand is both cyclical and seasonal. Shipments are usually higher in the third and fourth quarters of the fiscal year (*April to September*) when weather conditions are more conducive to construction activity, and lower in the first and second quarters.
- Our customer base is diverse with minimal concentration.

Sales by End Use



Sales by Customer Category



OUR BUSINESS STRATEGY IS FOCUSED ON

ACHIEVING

Leadership positions
in our markets



OPERATING

As the lowest cost producer
in our industry



PURSUING

Growth opportunities in our core
businesses that further our penetration
of the markets we currently serve
or expand our footprint





PRODUCT OVERVIEW

Welded Wire Reinforcement (“WWR”)

Produced as both standard and specially engineered reinforcing products for use in nonresidential and residential construction. Broad offering of WWR products includes:

- **Engineered Structural Mesh (“ESM”)** - Engineered made-to-order reinforcing products that are used as the primary reinforcement in concrete elements or structures, frequently serving as a substitute for hot-rolled rebar.
- **Concrete Pipe Reinforcement (“CPR”)** - Engineered made-to-order reinforcing products that are used as the primary reinforcement in concrete pipe and box culverts for drainage and sewage systems, water treatment facilities and other related applications.
- **Standard Welded Wire Reinforcement (“SWWR”)** - Secondary reinforcing products made-to-stock in standard styles for crack control applications in residential and light nonresidential construction, including driveways, sidewalks and a wide range of slab-on-grade applications.



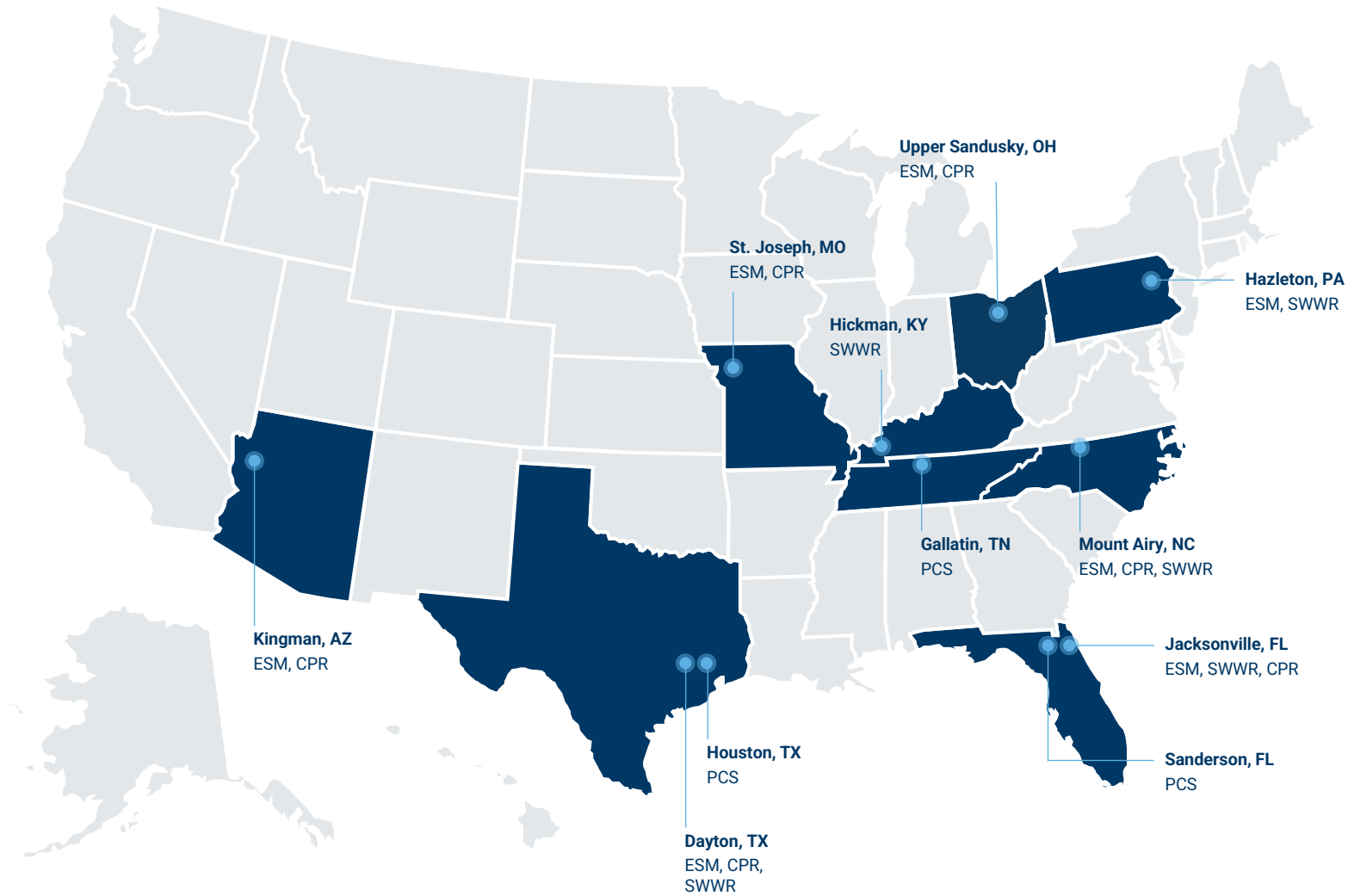
PRODUCT OVERVIEW

Prestressed Concrete Strand (“PC Strand” or “PCS”)

Seven-wire strand used to impart compression forces into precast concrete elements and structures, providing reinforcement for bridges, parking decks, buildings and other concrete structures.

- High tensile strength makes it possible to cast longer spans and thinner sections.
- PC strand is used for both pretensioned and posttensioned reinforcing applications.
 - **Pretensioned** – Strands are tensioned and anchored at the ends of a form. Anchors are released after the concrete has been placed and cured, creating compression forces within the element.
 - **Posttensioned** – Strands are tensioned after the concrete has been placed and cured.

MANUFACTURING LOCATIONS





COMPETITIVE POSITION

Primary Competitors	
Welded Wire Reinforcement <ul style="list-style-type: none">➤ Wire Mesh Corp.➤ Concrete Reinforcements Inc.➤ National Wire Products➤ Davis Wire➤ Oklahoma/Iowa Steel and Wire	PC Strand <ul style="list-style-type: none">➤ Sumiden Wire Products➤ Wire Mesh Corp.➤ Imports

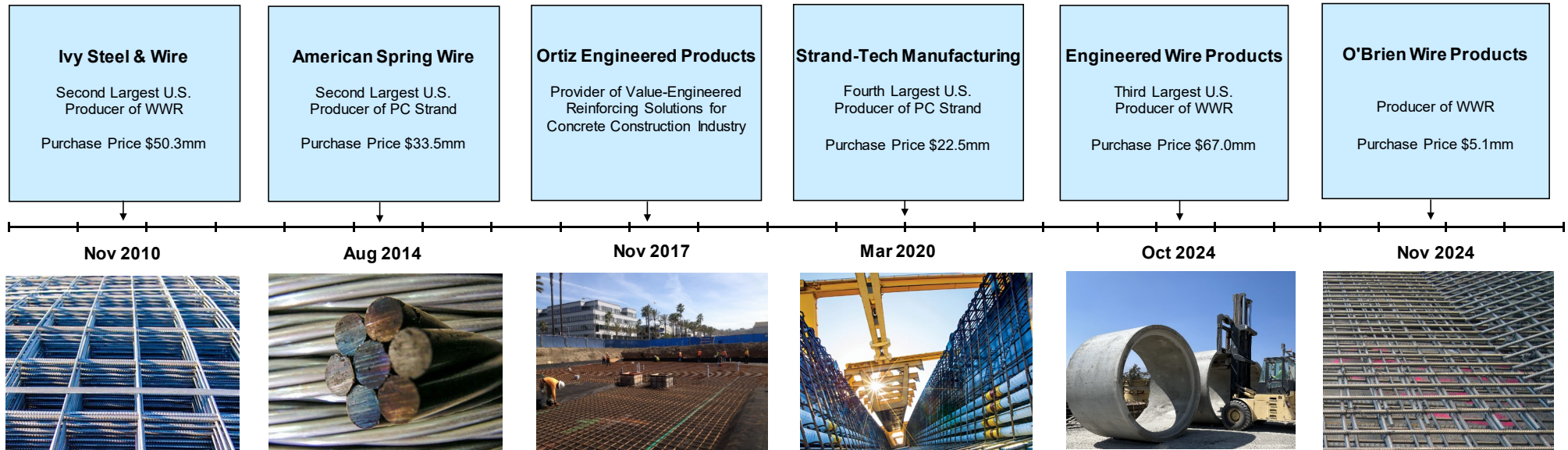
- Largest domestic producer of WWR and PC strand and only producer with a national market presence.
- Strong market leadership positions extend across all product lines/families.
- Ability to bundle WWR and PC strand products, which are used in combination for many concrete reinforcing applications.

GROWTH STRATEGY - ORGANIC



- Continued conversion of rebar users to ESM for cast-in-place applications represents a substantial growth opportunity that leverages our manufacturing and engineering capabilities.
- Eliminates labor intensive process of placing and hand-tying required for rebar, yielding significant cost savings and accelerating the construction process.
- Fewer tons of steel are generally required when ESM is specified due to its higher yield strength (80,000 PSI for ESM versus 60,000 PSI for rebar).

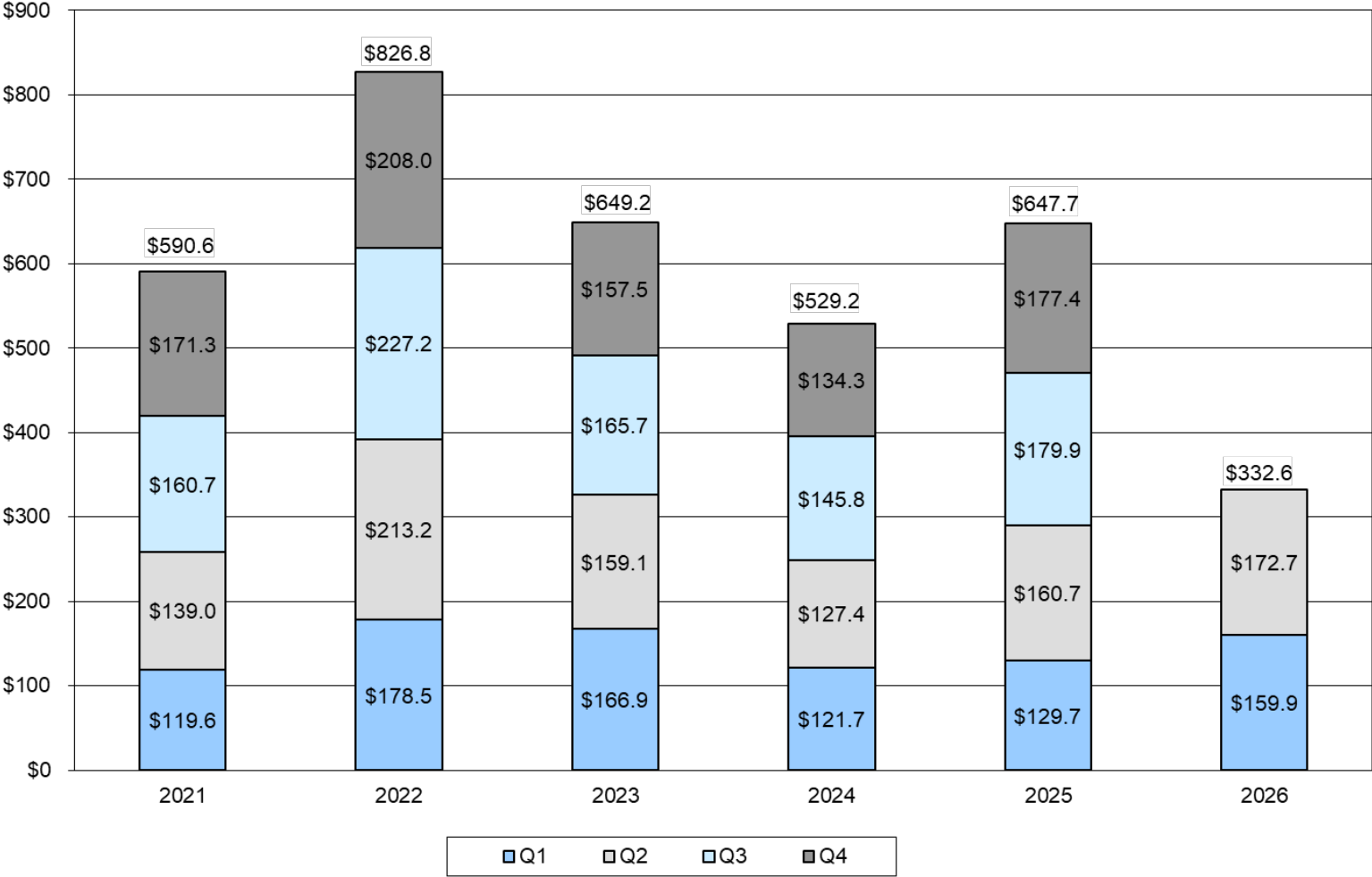
GROWTH STRATEGY - ACQUISITIONS



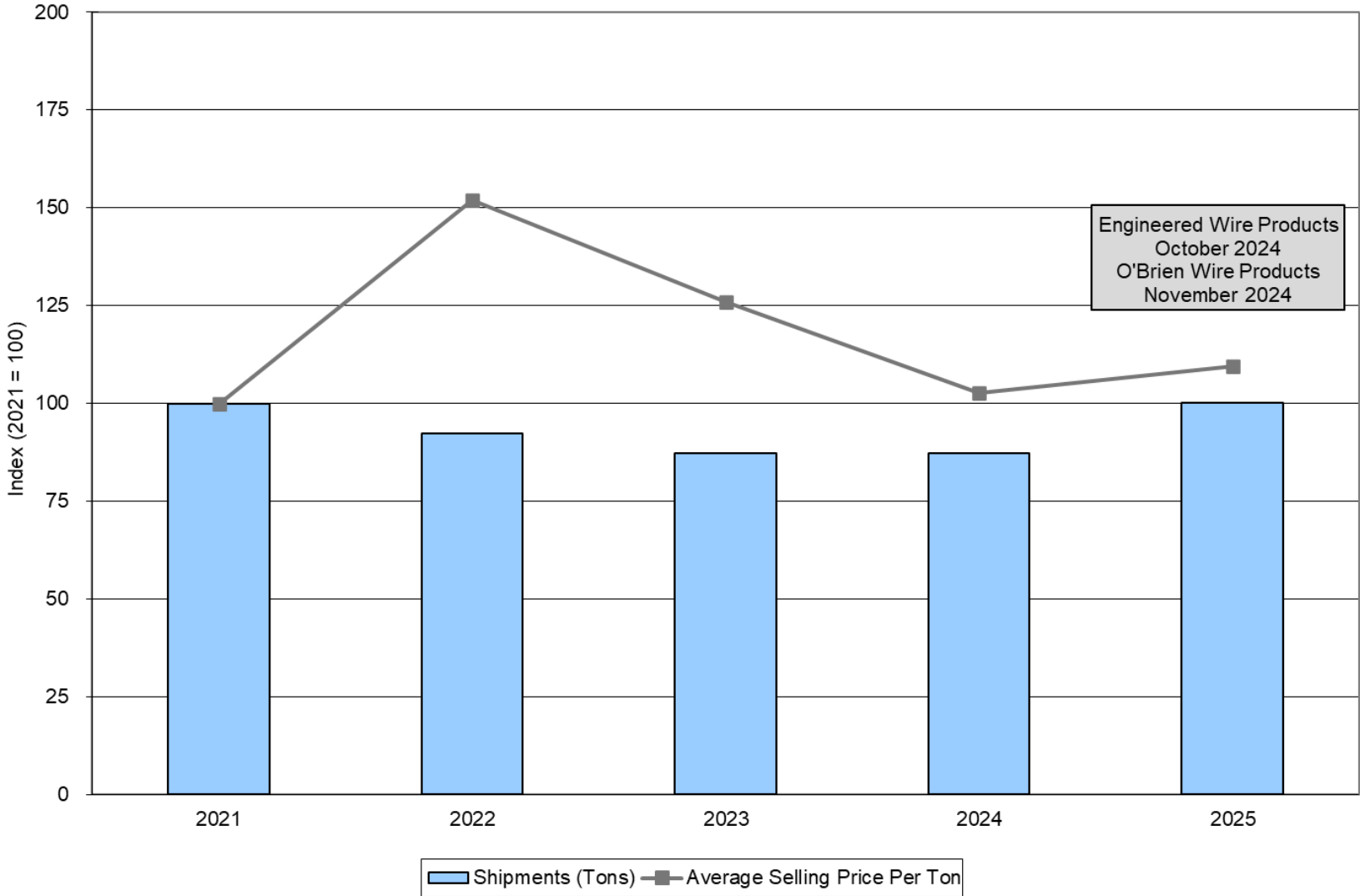
- Focused on pursuing additional strategic opportunities in existing core businesses or related products sold into same markets that offer substantial synergy potential.

FINANCIALS – NET SALES

(\$ Millions)

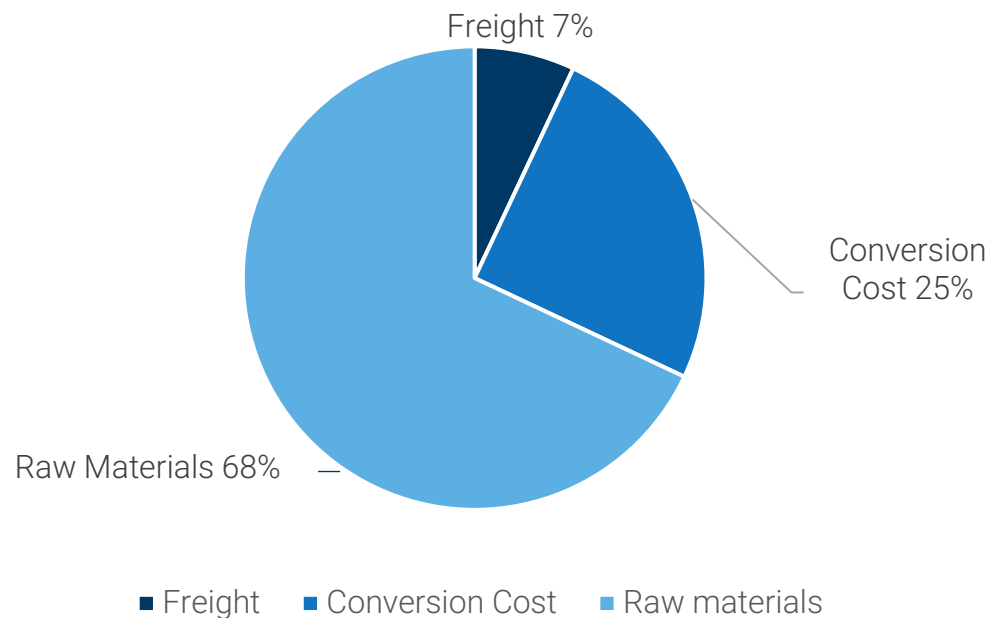


FINANCIALS – SHIPMENTS AND AVERAGE SELLING PRICES (ANNUAL)



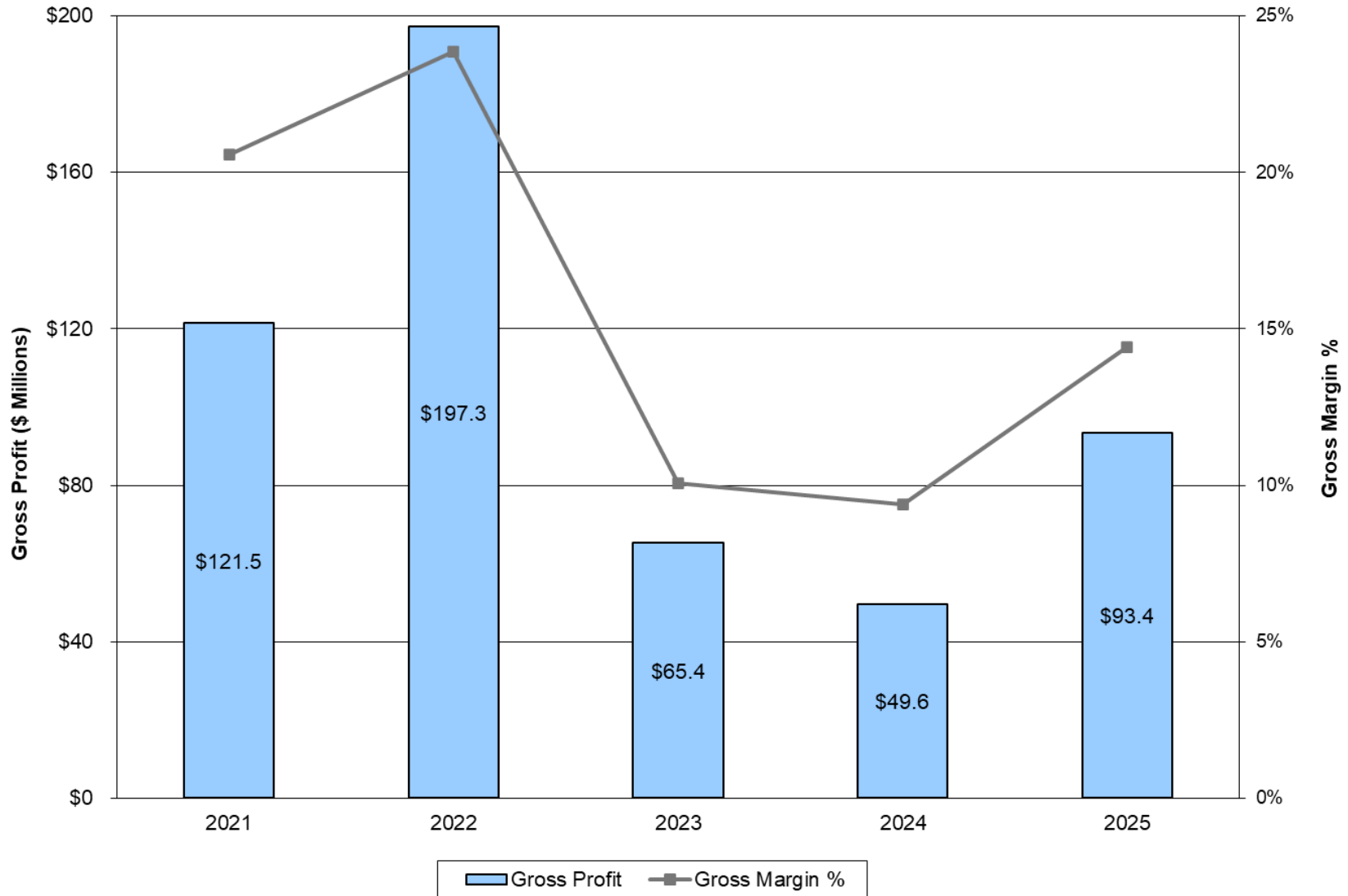
FINANCIALS – GROSS PROFIT DRIVERS (ANNUAL)

% of 2025 Cost of Sales

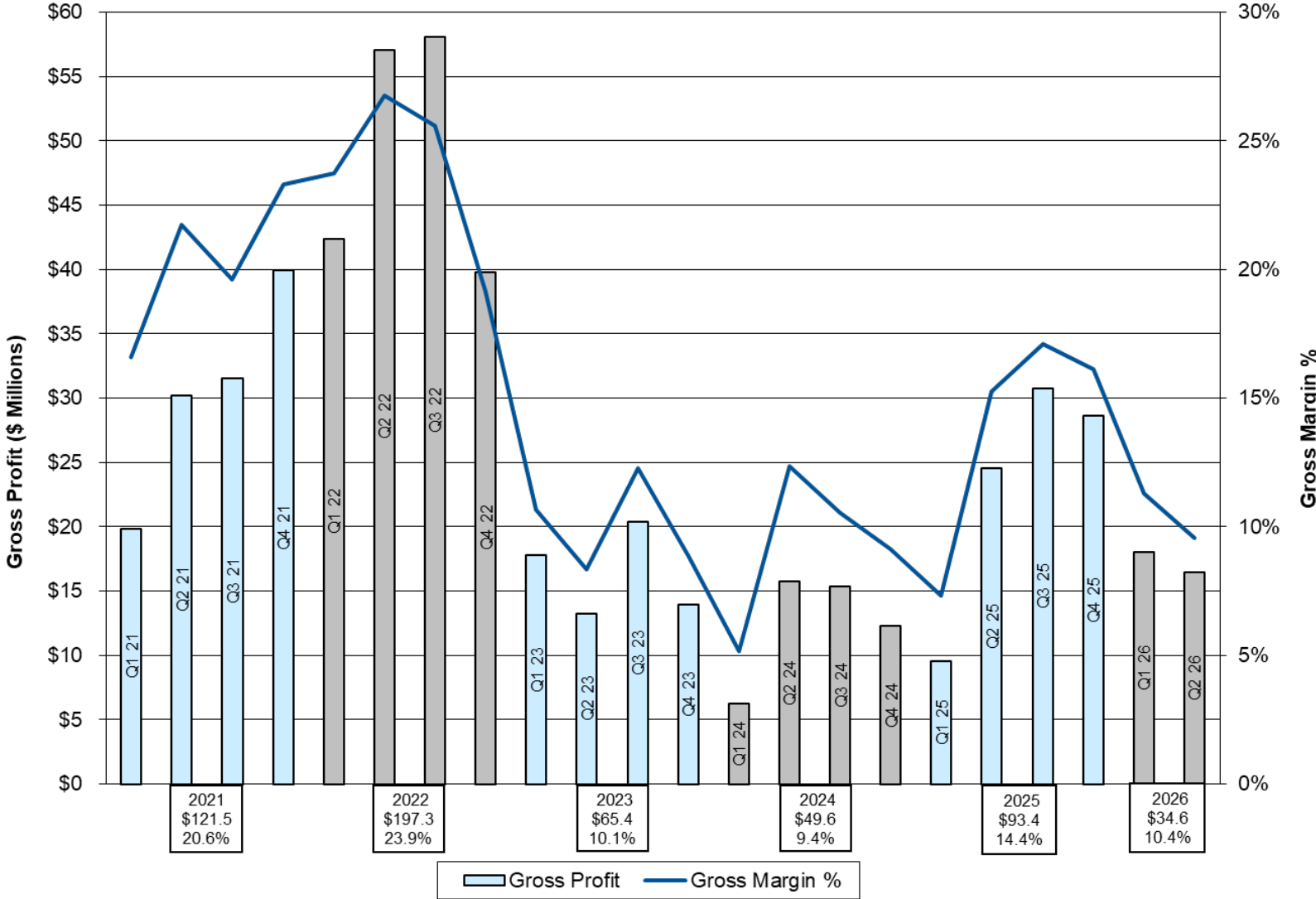


- **Shipments and operating volumes**
- **Spreads**
Difference between selling price and raw material cost (hot-rolled steel wire rod)
- **Unit manufacturing costs**
Impacted by operating volumes and cost management.

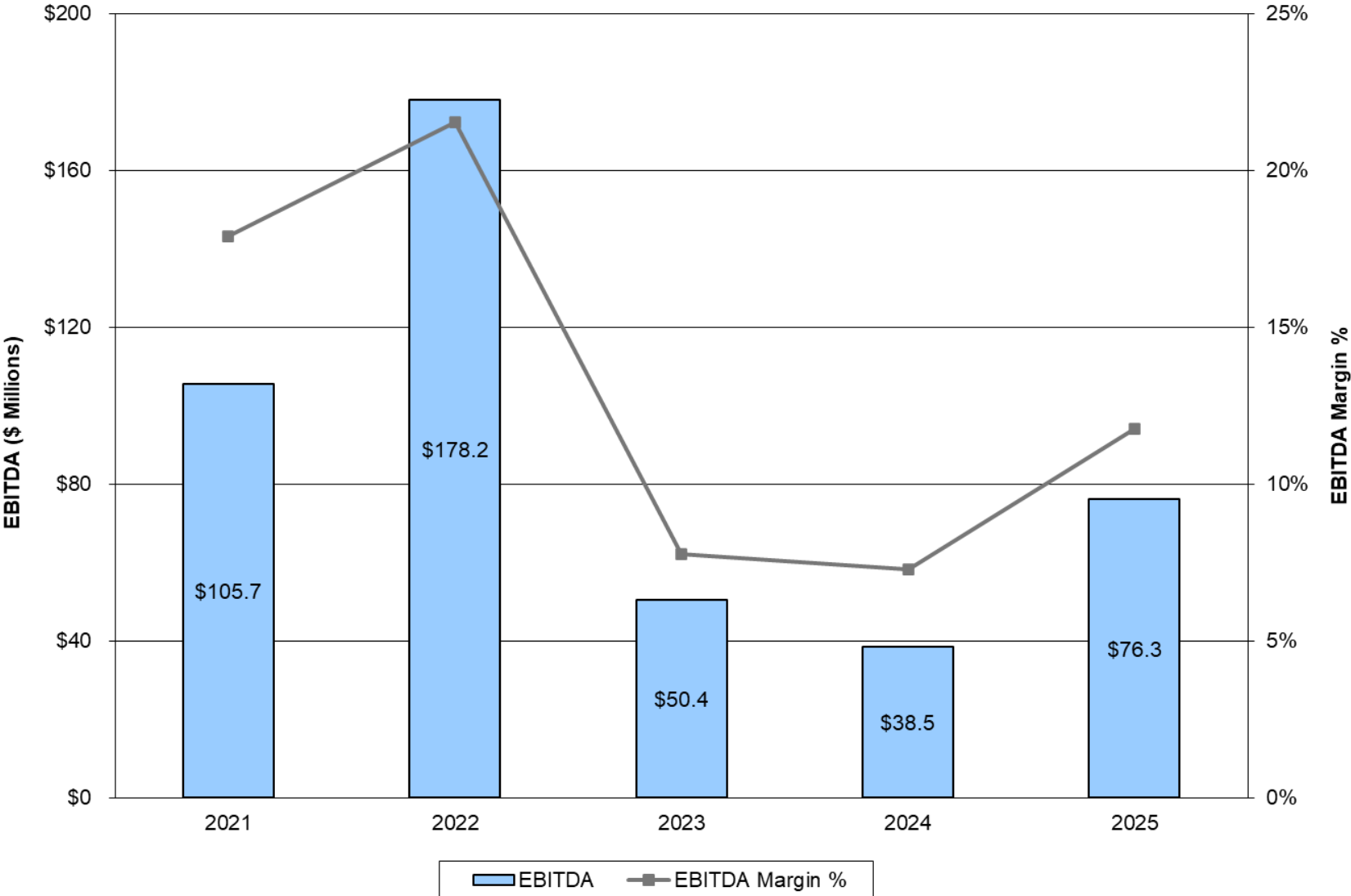
FINANCIALS – GROSS PROFIT (ANNUAL)



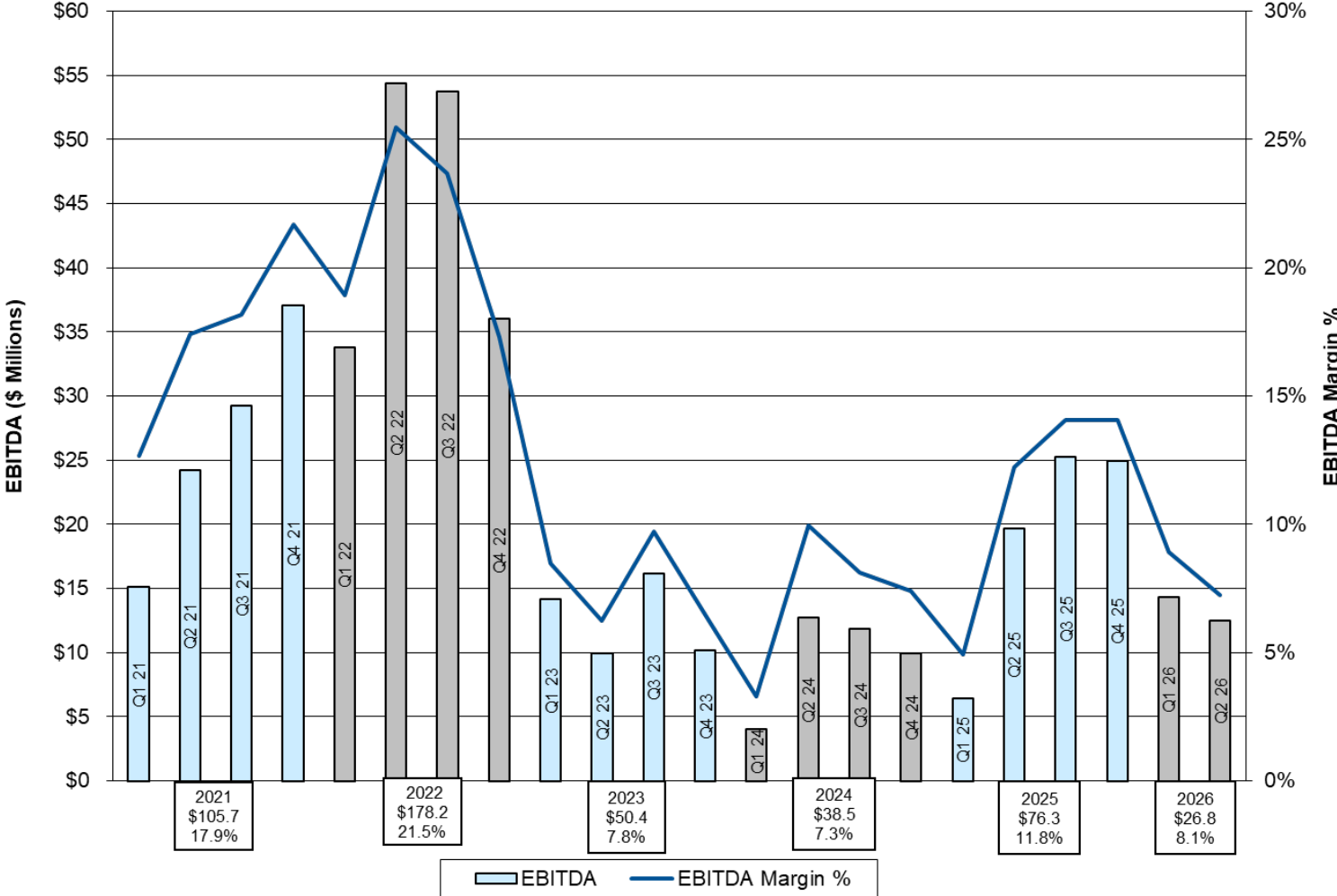
FINANCIALS – GROSS PROFIT (QUARTERLY)



FINANCIALS – EBITDA (ANNUAL)



FINANCIALS – EBITDA (QUARTERLY)



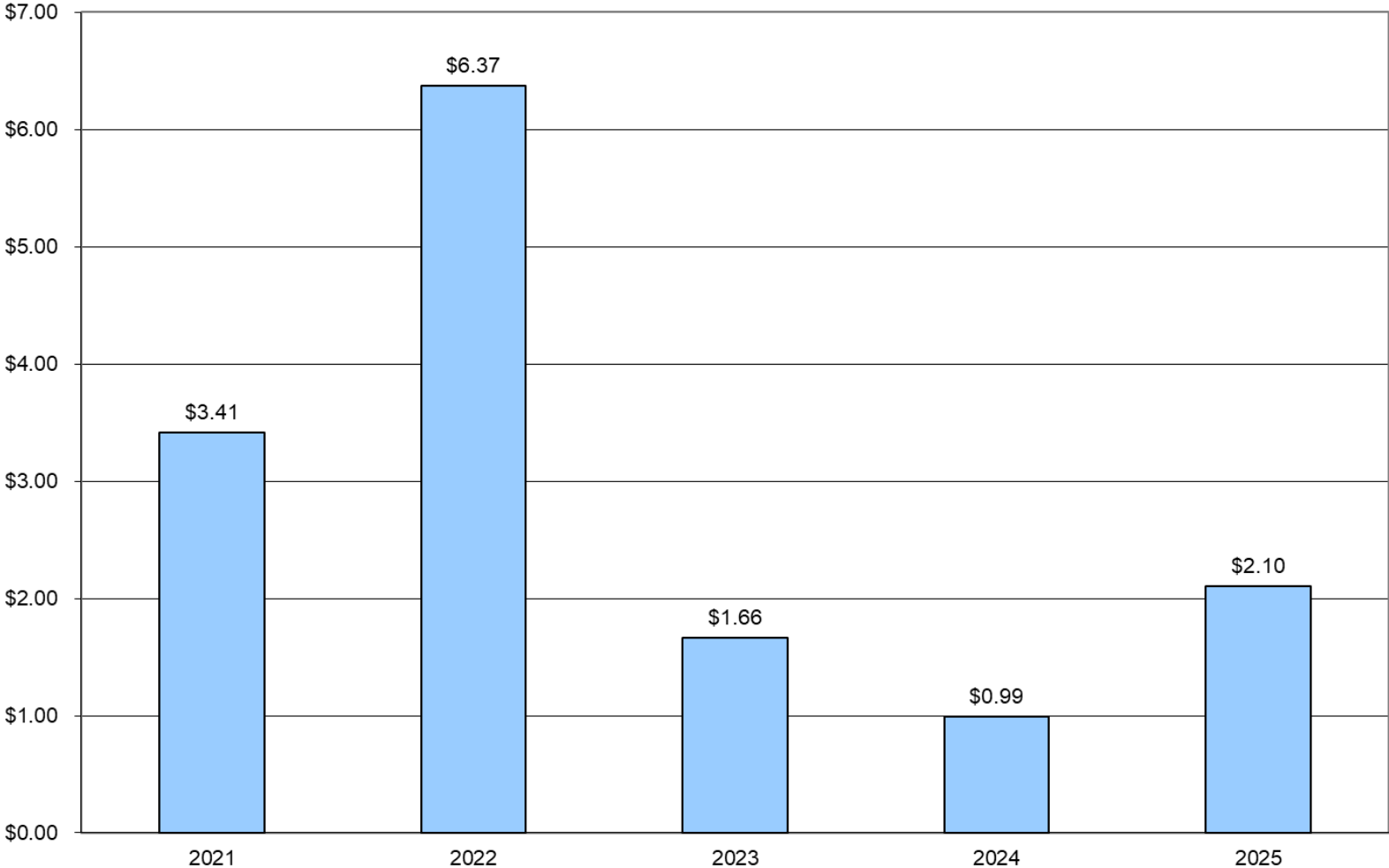
FINANCIALS – EBITDA RECONCILIATION

- Earnings before interest, taxes, depreciation and amortization (“EBITDA”) calculated as earnings from continuing operations before interest expense and income, other income, depreciation and amortization, stock-based compensation expense and income taxes, and excludes inventory write-downs, restructuring charges, acquisition costs, bargain purchase gain, gain on early extinguishment of debt, legal settlement and pension plan settlement loss.
- EBITDA (i) should not be considered as an alternative to net earnings (determined in accordance with GAAP) as an indicator of our financial performance, (ii) is not an alternative to cash flow from operating activities (determined in accordance with GAAP) as a measure of our liquidity, and (iii) is not indicative of funds available to fund our cash needs because of needed capital replacement or expansion, debt service obligations or other cash commitments and uncertainties.
- We have included EBITDA in the presentation because management believes that it provides investors with a supplemental measure of cash flow and the ability to assess our operating performance for the periods presented on a comparable basis excluding changes in our capital structure and effective tax rates.

	(26 weeks) March 28, 2026	(52 weeks) September 27, 2025	(52 weeks) September 28, 2024	(52 weeks) September 30, 2023	(52 weeks) October 1, 2022	(52 weeks) October 2, 2021
<i>(\$ in 000s)</i>						
Net Earnings	\$12,810	\$41,020	\$19,305	\$32,415	\$125,011	\$66,610
Interest Expense	36	52	89	87	91	96
Interest Income	(431)	(2,067)	(5,433)	(3,706)	(326)	(21)
Other Expense (Income), Net	7	17	37	(3,423)	88	114
Acquisition Costs	-	325	61	-	-	-
Restructuring Charges	51	2,304	-	-	(318)	2,868
Depreciation and Amortization	8,960	18,390	15,413	13,304	14,486	14,521
Stock-Based Comp Expense	1,758	3,489	3,072	2,425	2,429	1,988
Income Taxes	3,608	12,785	5,982	9,340	36,716	19,493
EBITDA	<u>\$26,799</u>	<u>\$76,315</u>	<u>\$38,526</u>	<u>\$50,442</u>	<u>\$178,177</u>	<u>\$105,669</u>

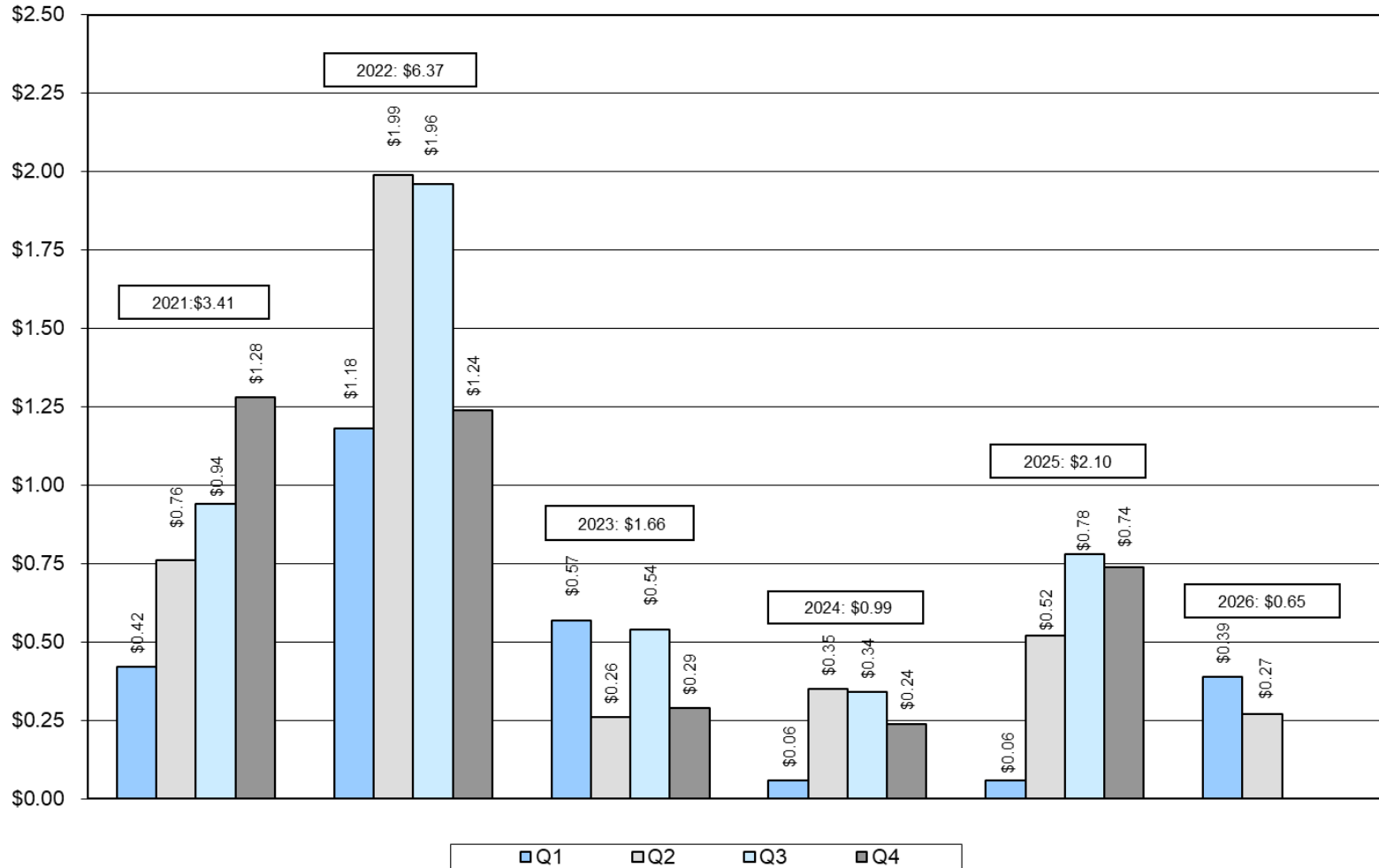
FINANCIALS – EARNINGS PER SHARE (ANNUAL)

(\$ Per Diluted Share)

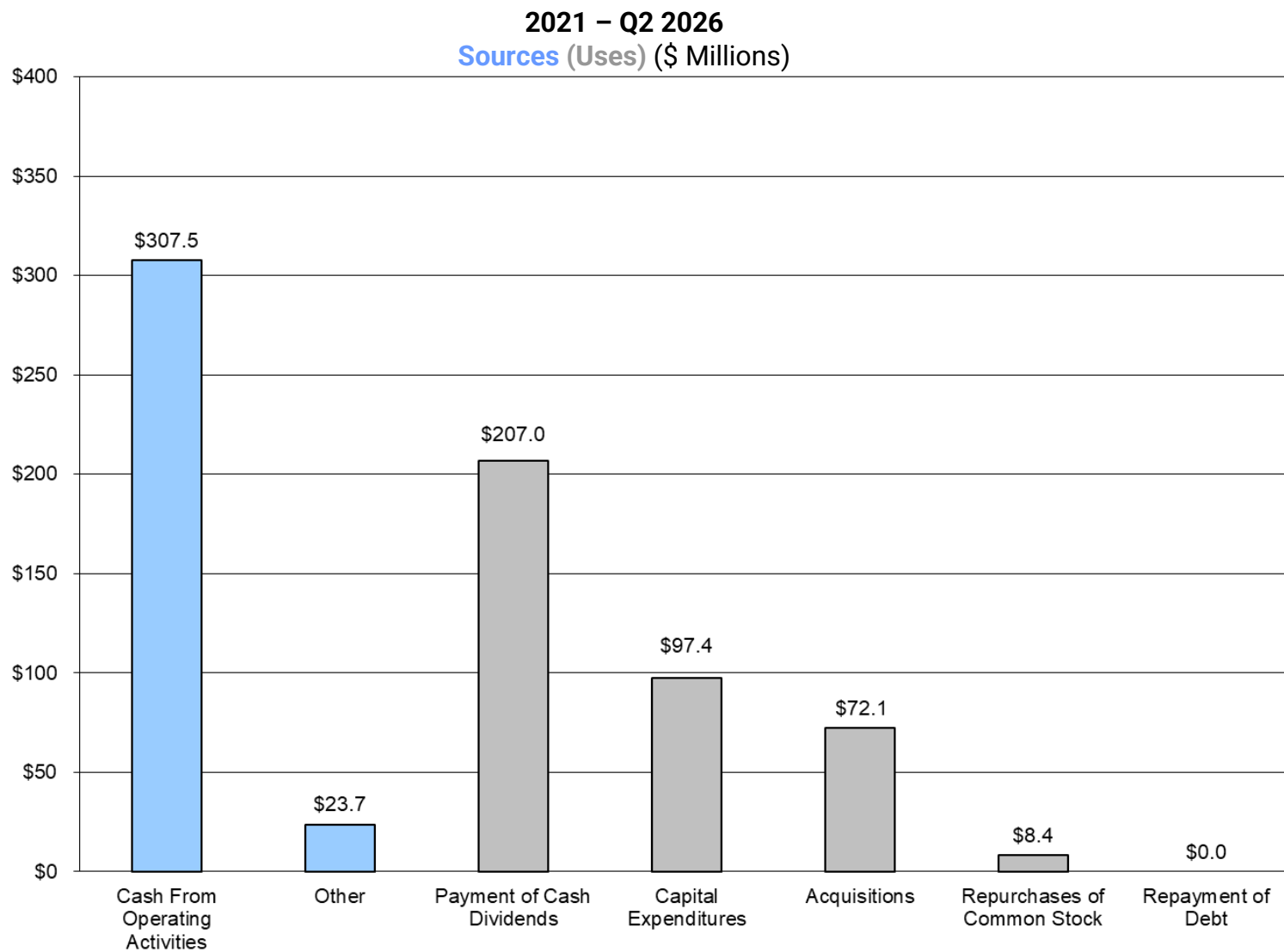


FINANCIALS – EARNINGS PER SHARE (QUARTERLY)

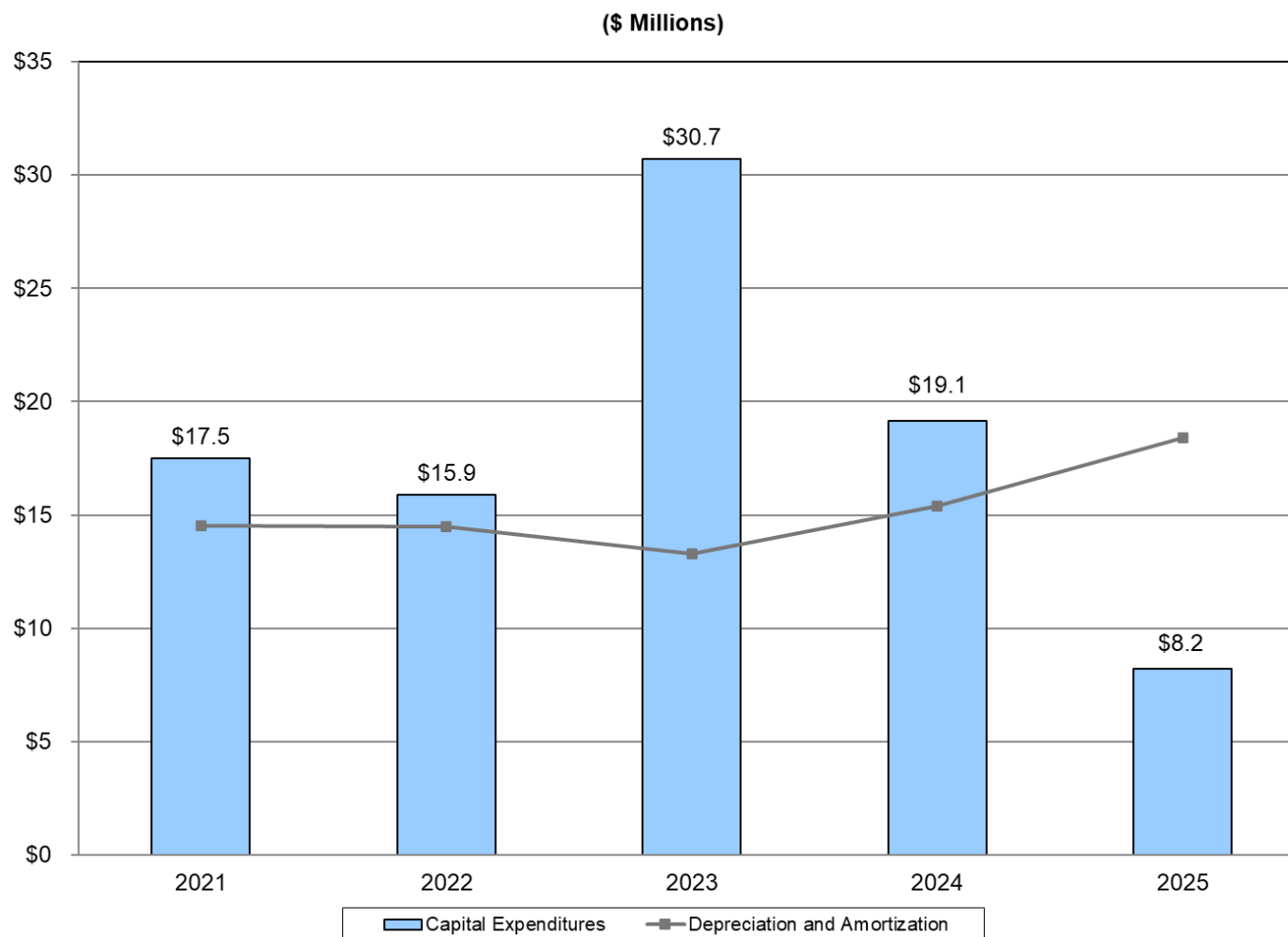
(\$ Per Diluted Share)



FINANCIALS – CASH FLOW

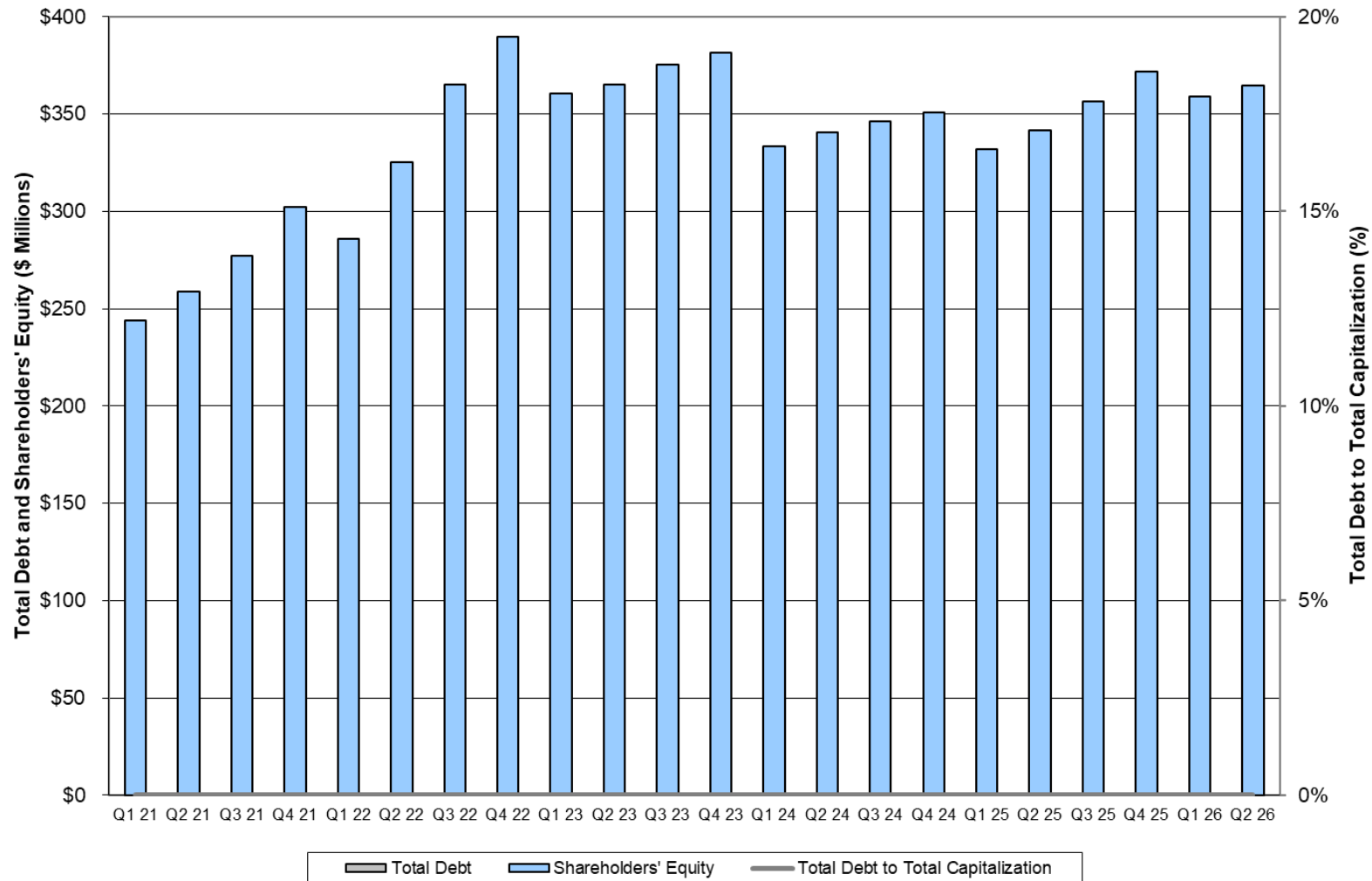


FINANCIALS – CAPITAL EXPENDITURES (ANNUAL)



- Capital expenditures expected to total up to approximately \$20.0 million in fiscal 2026, which include expenditures to support costs and productivity initiatives and to fund recurring maintenance requirements.

FINANCIALS – CAPITAL STRUCTURE



- As of March 28, 2026, we were debt-free with \$15.1 million of cash and no borrowings outstanding on our \$100.0 million revolving credit facility.

DIVIDEND AND SHARE REPURCHASE PROGRAMS

Regular Quarterly Cash Dividend

- Currently paying regular quarterly cash dividend of \$0.03 per share.

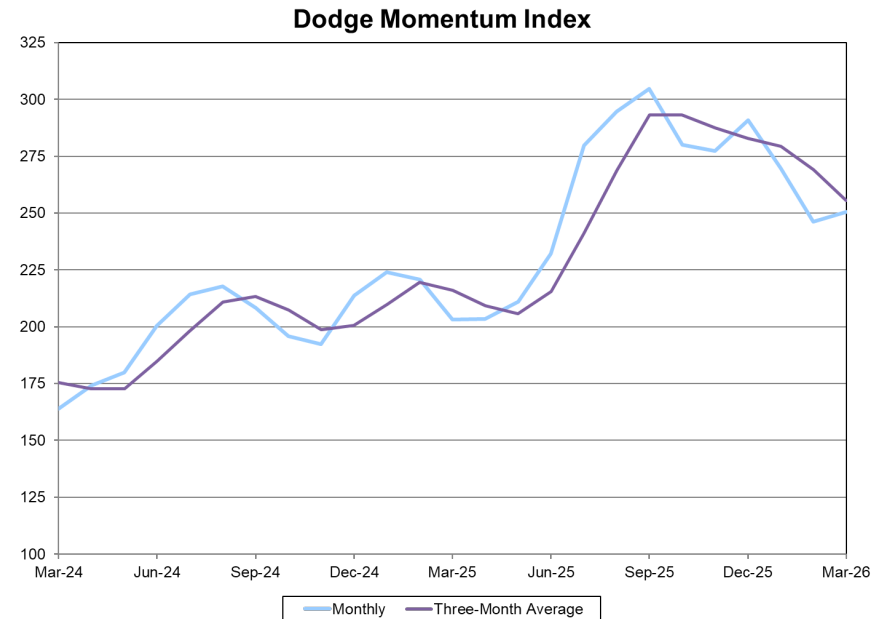
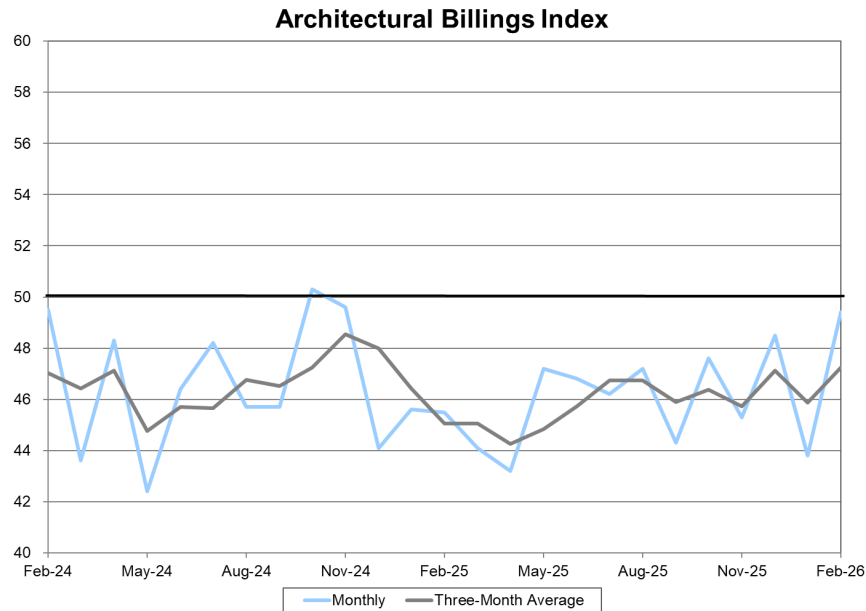
Special Cash Dividends

- Paid \$1.00 per share special cash dividend in December 2025 and December 2024; \$2.50 in December 2023; \$2.00 in December 2022 and December 2021; \$1.50 in December 2020; \$1.00 in January 2018; \$1.25 in January 2017; \$1.00 in January 2016; \$0.25 in December 2012; and \$0.50 in October 2008.

Share Repurchase Program

- Current \$25.0 million share repurchase program was authorized in November 2008 with \$16.4 million remaining available.
 - Repurchased \$2.3 million FY 2025 and \$0.7 million YTD FY 2026.

LEADING INDICATORS – ABI AND DMI



- Architecture Billings Index (“ABI”) and Dodge Momentum Index (“DMI”) are leading indicators for nonresidential building construction activity.
- The ABI improved to 49.4 in February from 43.8 in January. While the index remained below the breakeven level of 50, the improvement indicates that the rate of contraction moderated, with fewer firms reporting declining billings compared with the prior month.
- The DMI, which tracks nonresidential building projects entering the planning phase, increased 1.8% in March. The gain was driven by a 7.0% improvement in commercial planning activity, which continues to be supported by strong data center construction.

OUTLOOK

As we look ahead to the second half of fiscal 2026, we expect shipment levels to strengthen, supported by continued momentum in our nonresidential construction markets, the typical seasonal pickup in activity, and the carryover of weather-delayed projects. Overall market conditions remain generally supportive, and we are optimistic about demand across our end markets. We believe Insteel is well-positioned to benefit as activity levels increase.

Beyond the near-term effects of winter weather, broader market forces continue to shape our operating environment, particularly those tied to raw material availability and pricing, evolving U.S. trade policy, and ongoing geopolitical tension in the Middle East. Domestic hot-rolled wire rod prices remain far above global levels, practically eliminating the intended impact of the Section 232 derivative product initiative pursued by the Trump Administration in 2025. Even so, we are comfortable with our market position that includes minimal direct import competition, though we remain concerned about the disconnect between U.S. pricing for hot-rolled steel relative to the world market level. Inflationary conditions also continue to pressure our cost structure, including increased tariff costs, higher energy prices and, more recently, escalating freight expenses.

Regardless of the market dynamics, we continue to focus on those factors we control, including closely managing and controlling our expenses; realizing synergies from our recent acquisitions; aligning our production schedules with demand in a proactive manner as there are changes in market conditions to minimize our operating costs; and pursuing further improvements in the productivity and effectiveness of all our manufacturing, selling and administrative activities. We also expect increasing contributions from the substantial investments we have made in our facilities in recent years and expect to continue to make in the form of reduced operating costs and additional capacity to support future growth. Looking ahead, we will continue to evaluate acquisition opportunities that enhance our presence in markets we currently serve or expand our geographic footprint.

INVESTMENT CONSIDERATIONS

Strong cash flow generation and disciplined capital allocation strategy

National footprint of facilities and markets served

Financial strength and flexibility

Raw material purchasing leverage – volume and mix

Highly variable cost structure advantageous in all economic environments

Multiple avenues for growth through organic and strategic initiatives

Strong positions in attractive fragmented markets

Experienced management team

Significant growth potential of existing facilities through increased capacity utilization

Modern manufacturing facilities and a highly competitive cost structure

Diversified customer base

Lack of legacy issues – environmental, post-retirement, or defined benefit plan obligations



REINFORCING AMERICA

**SUPPORTING OUR NATION'S INFRASTRUCTURE IS
THE FOUNDATION OF EVERYTHING WE DO**