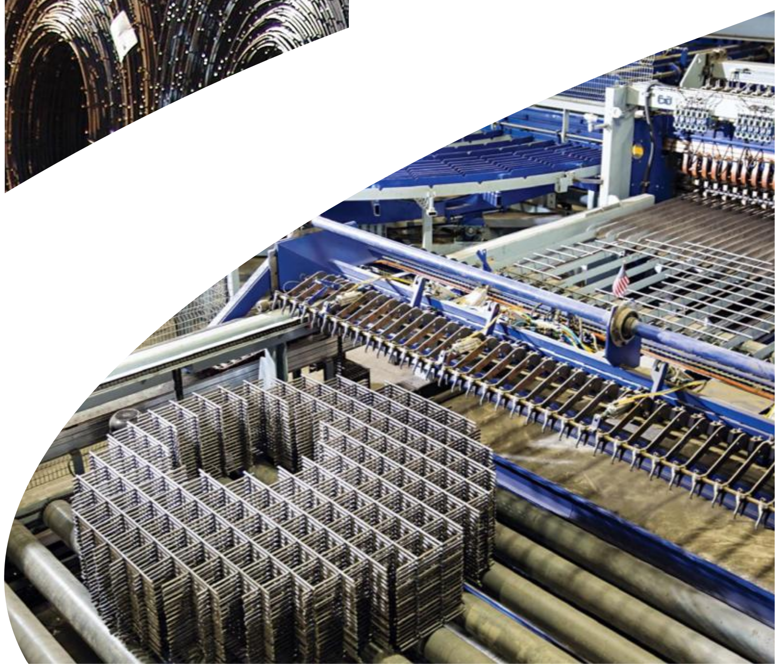


INSTEEL INDUSTRIES INC.

INVESTOR PRESENTATION

July 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

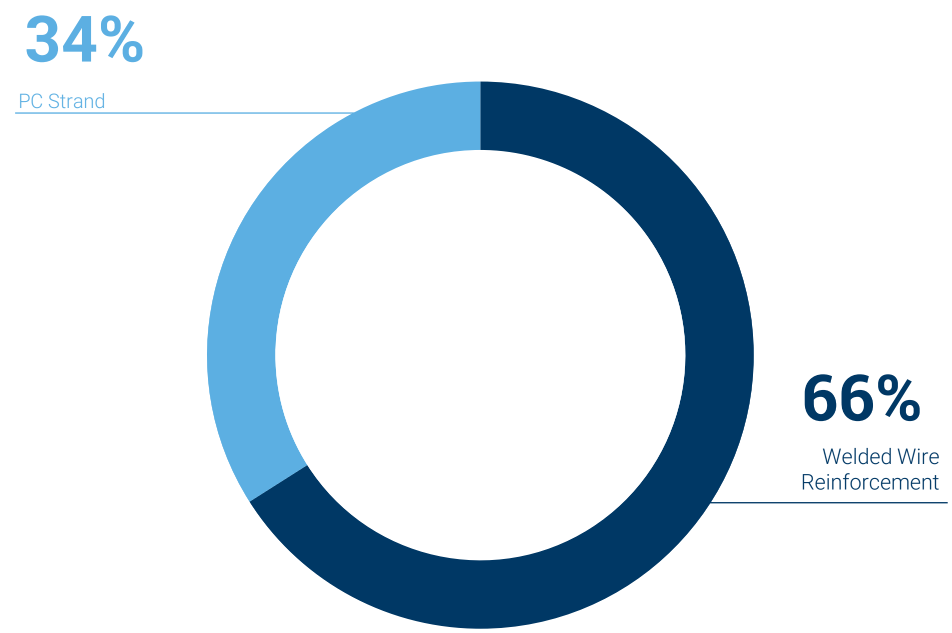
11
FACILITIES

NYSE: IIIN

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).

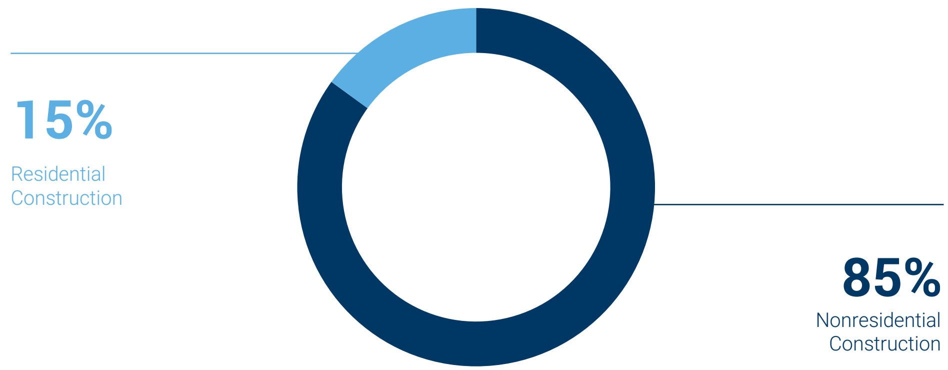
2025 Sales by Product Line



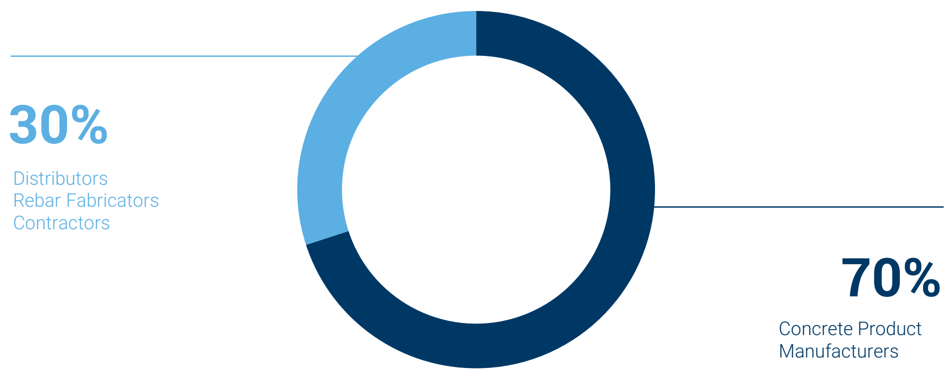
BUSINESS OVERVIEW

- 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.

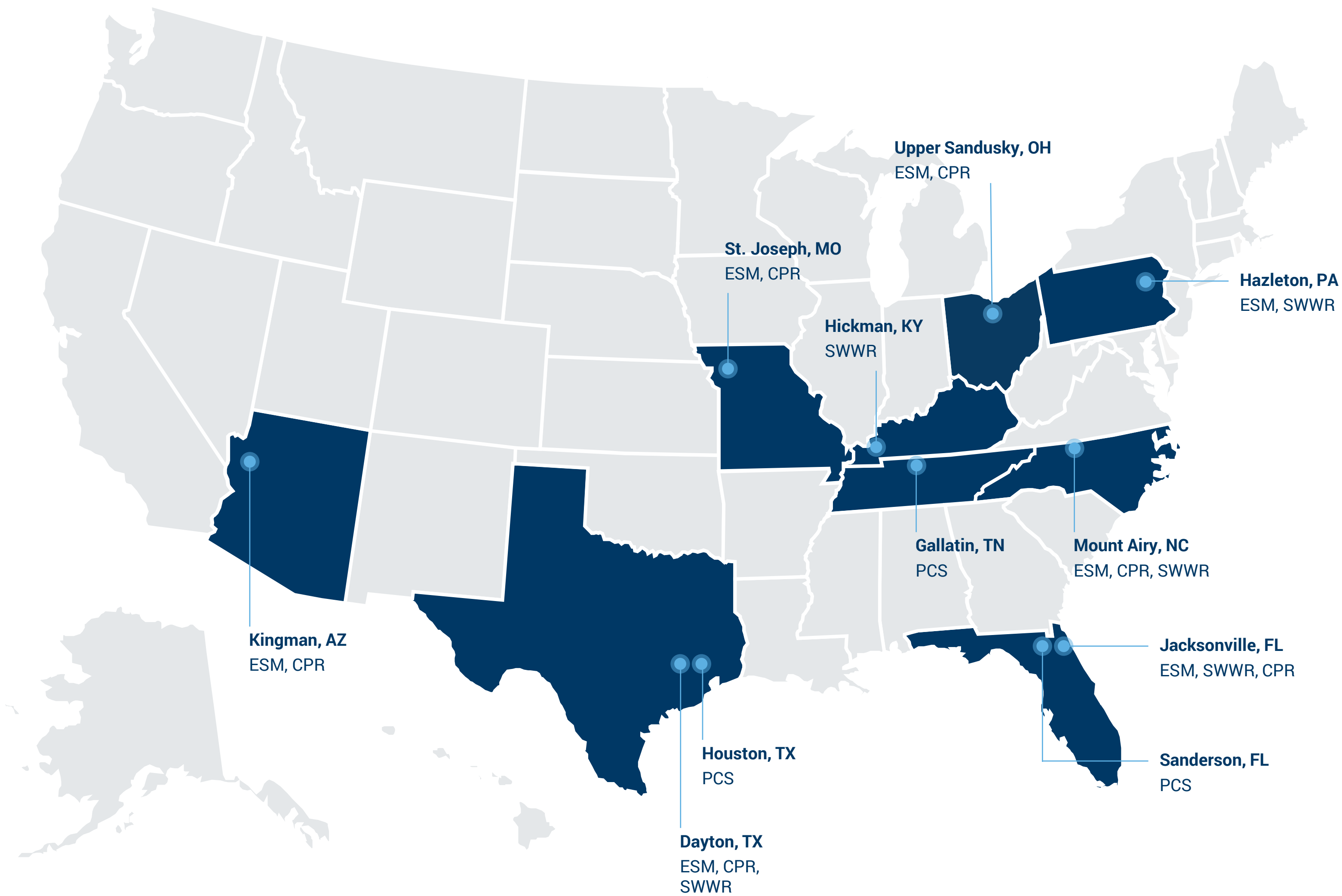
PRODUCT OVERVIEW

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	**PC Strand**
➢ Wire Mesh Corp. ➢ Concrete Reinforcements Inc. ➢ National Wire Products ➢ Davis Wire ➢ Oklahoma/Iowa Steel and Wire	➢ 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

Ivy Steel & Wire
Second Largest U.S. Producer of WWR
Purchase Price $50.3mm
Nov 2010

American Spring Wire
Second Largest U.S. Producer of PC Strand
Purchase Price $33.5mm
Aug 2014

Ortiz Engineered Products
Provider of Value-Engineered Reinforcing Solutions for Concrete Construction Industry
Nov 2017

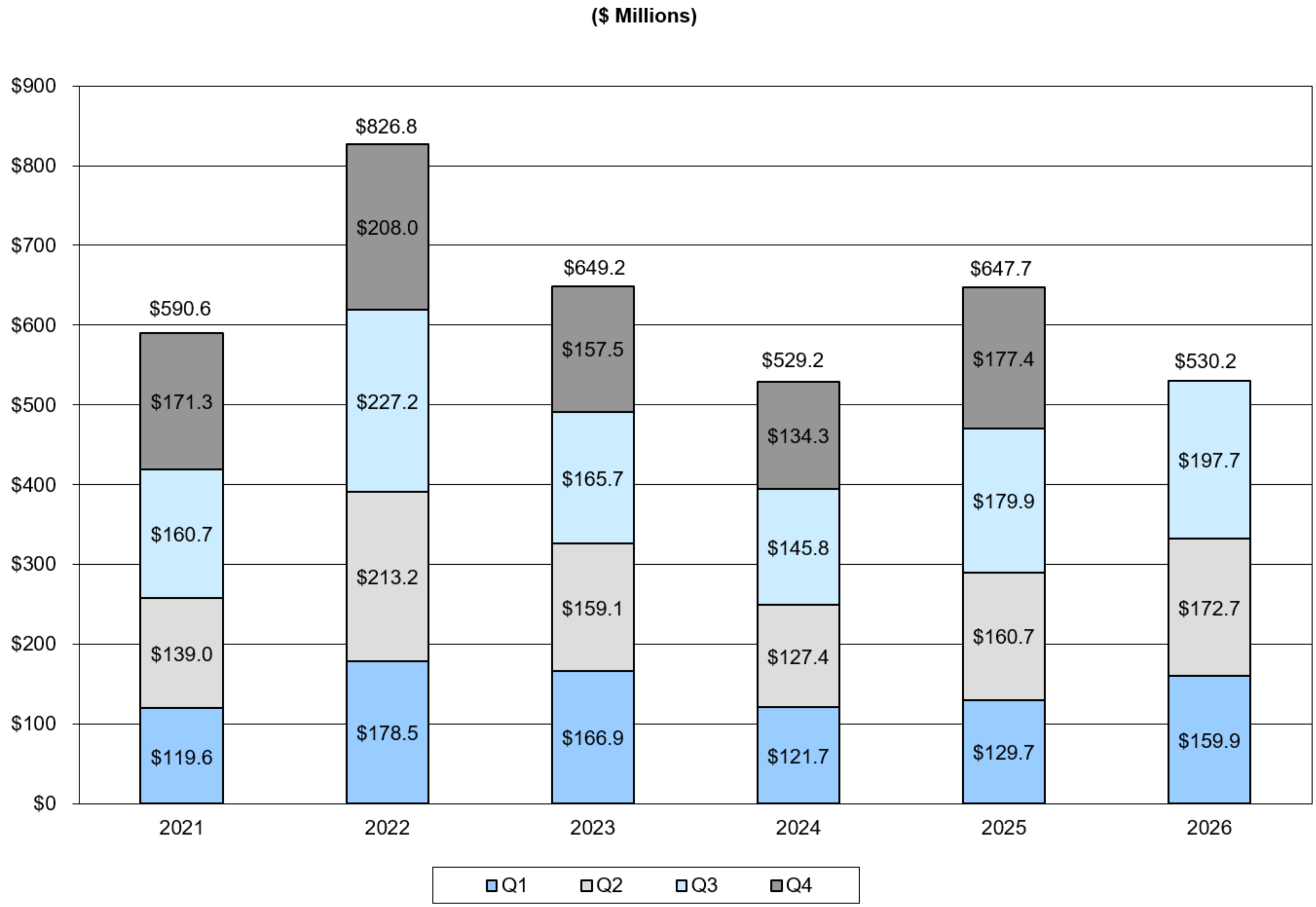
Strand-Tech Manufacturing
Fourth Largest U.S. Producer of PC Strand
Purchase Price $22.5mm
Mar 2020

Engineered Wire Products
Third Largest U.S. Producer of WWR
Purchase Price $67.0mm
Oct 2024

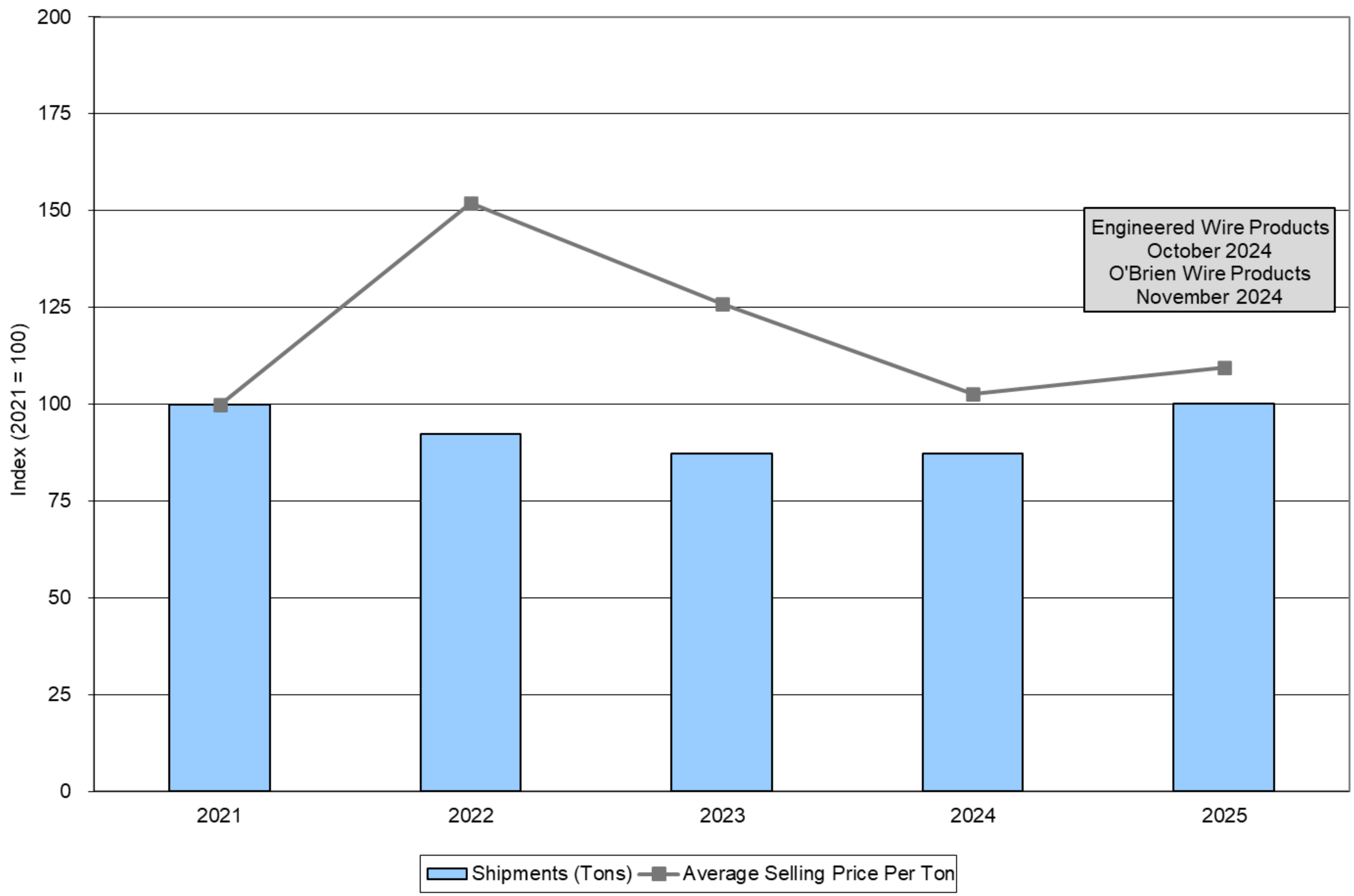
O'Brien Wire Products
Producer of WWR
Purchase Price $5.1mm
Nov 2024

- 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

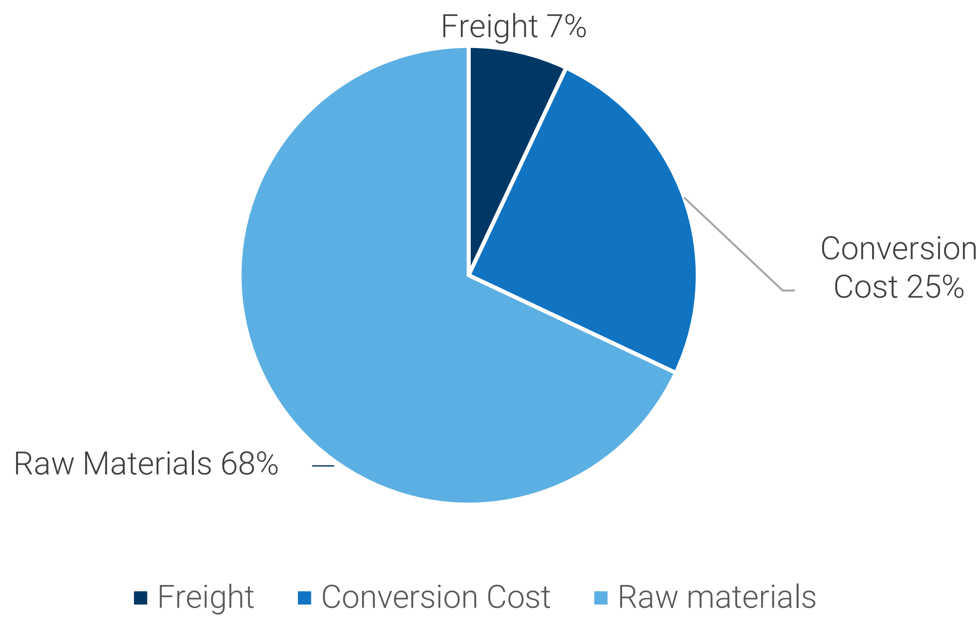


FINANCIALS – SHIPMENTS AND AVERAGE SELLING PRICES (ANNUAL)



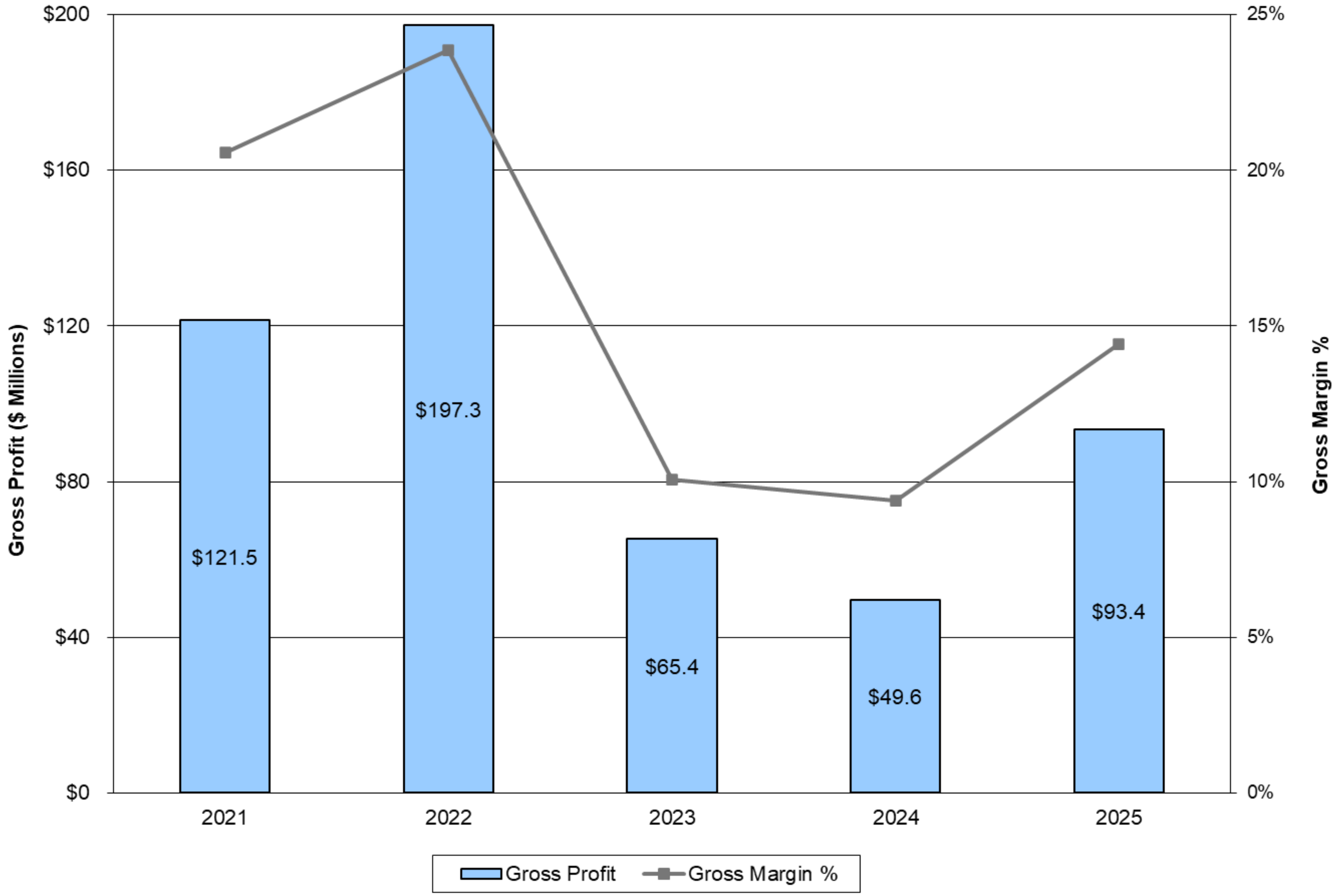
FINANCIALS – GROSS PROFIT DRIVERS (ANNUAL)

% of 2025 Cost of Sales

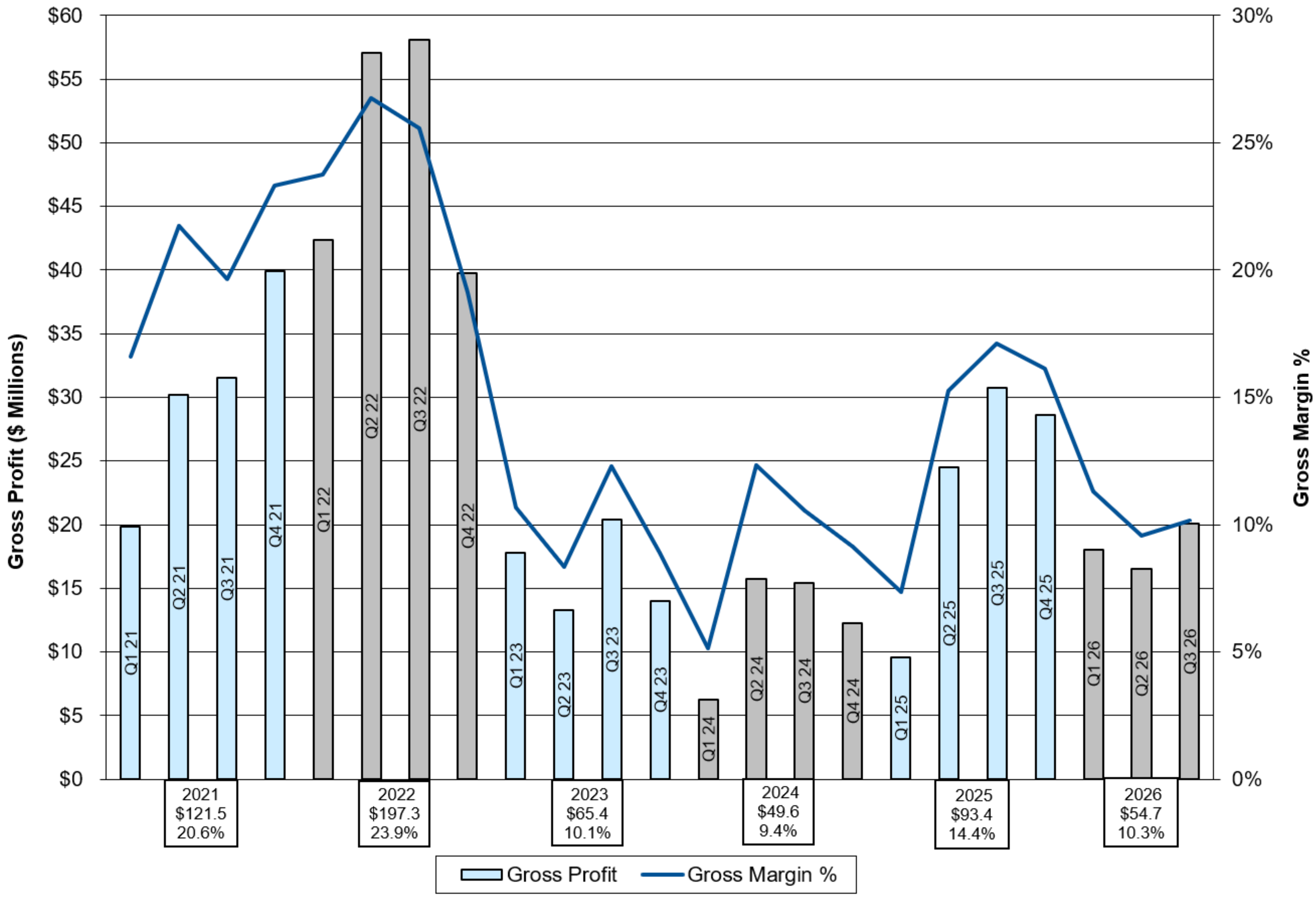


- **Shipments and operating volumes**
- **Spreads**
  Difference between selling price and raw material cost (hot-rolled steel wire rod)
- **Unit manufacturing costs**
  Impacted by operating volumes and cost management.

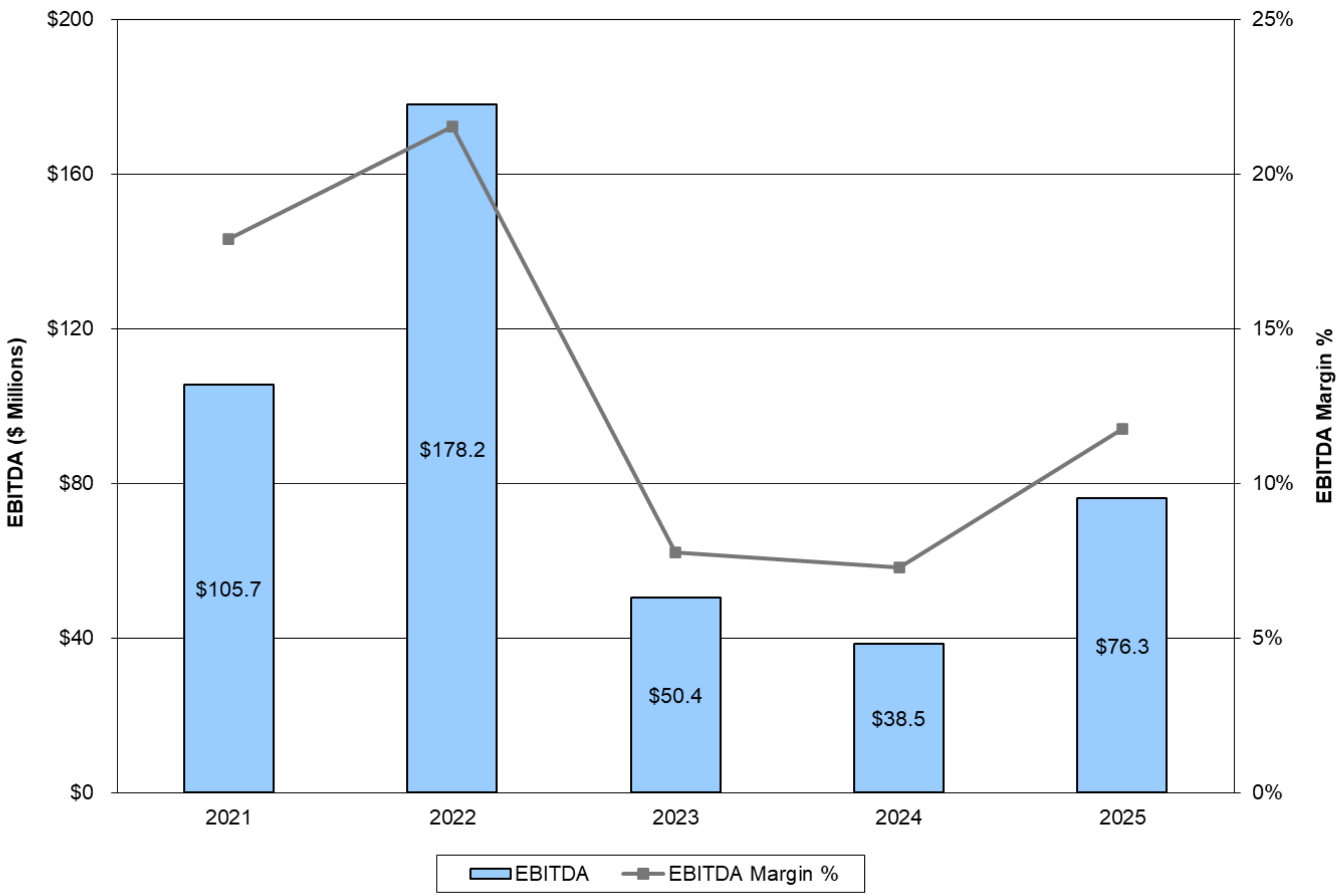
FINANCIALS – GROSS PROFIT (ANNUAL)



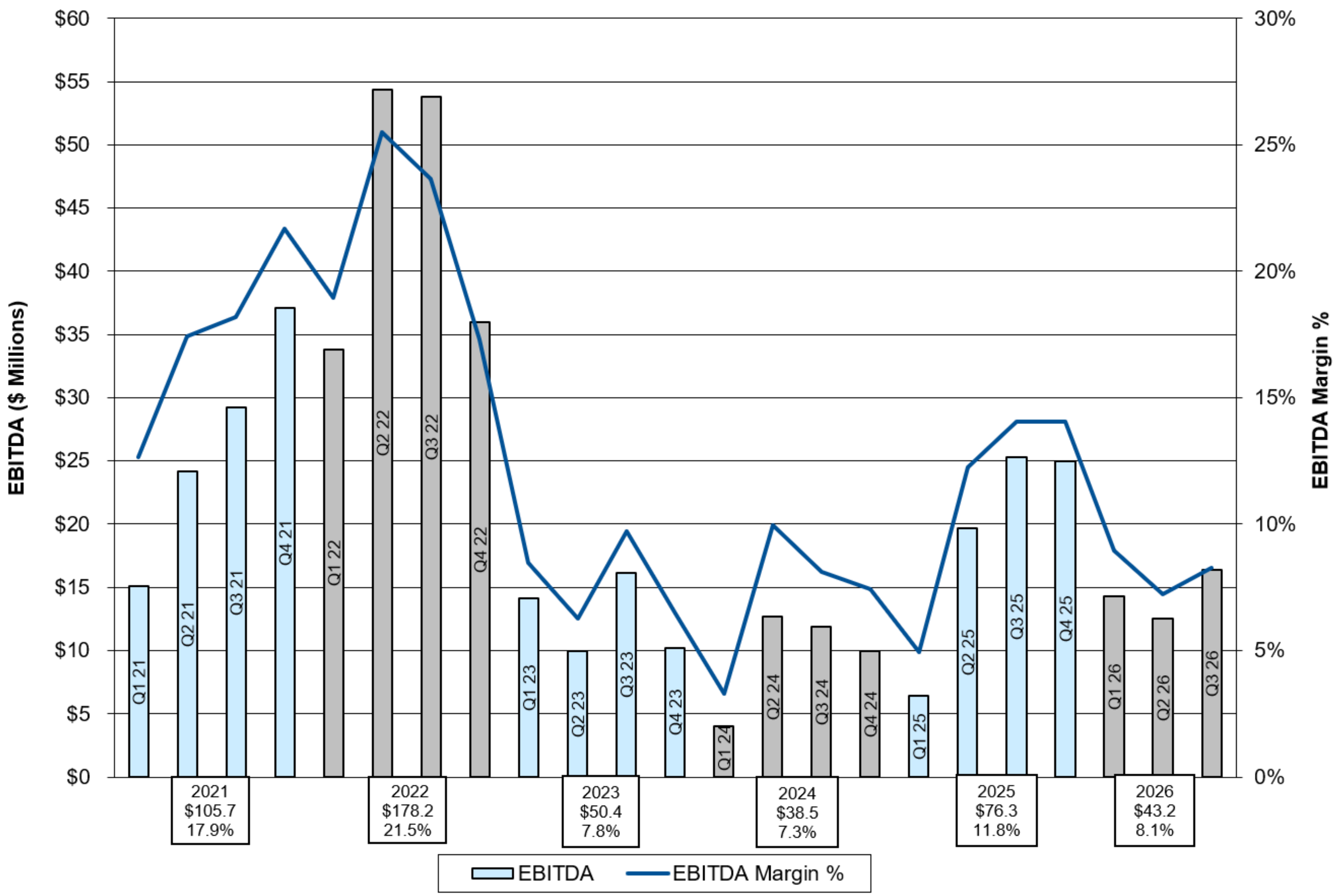
FINANCIALS – GROSS PROFIT (QUARTERLY)



FINANCIALS – EBITDA (ANNUAL)



FINANCIALS – EBITDA (QUARTERLY)

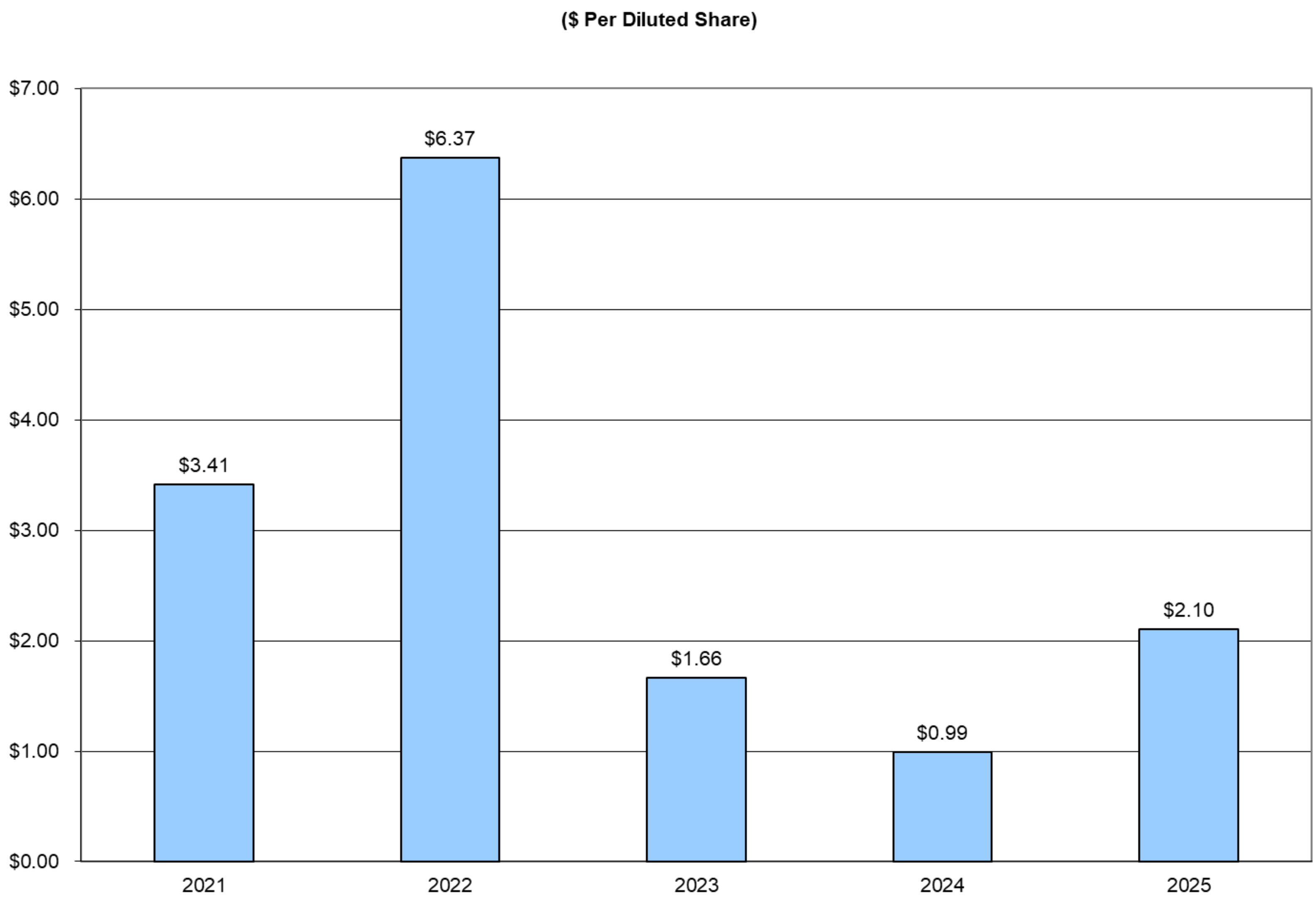


FINANCIALS – EBITDA RECONCILIATION

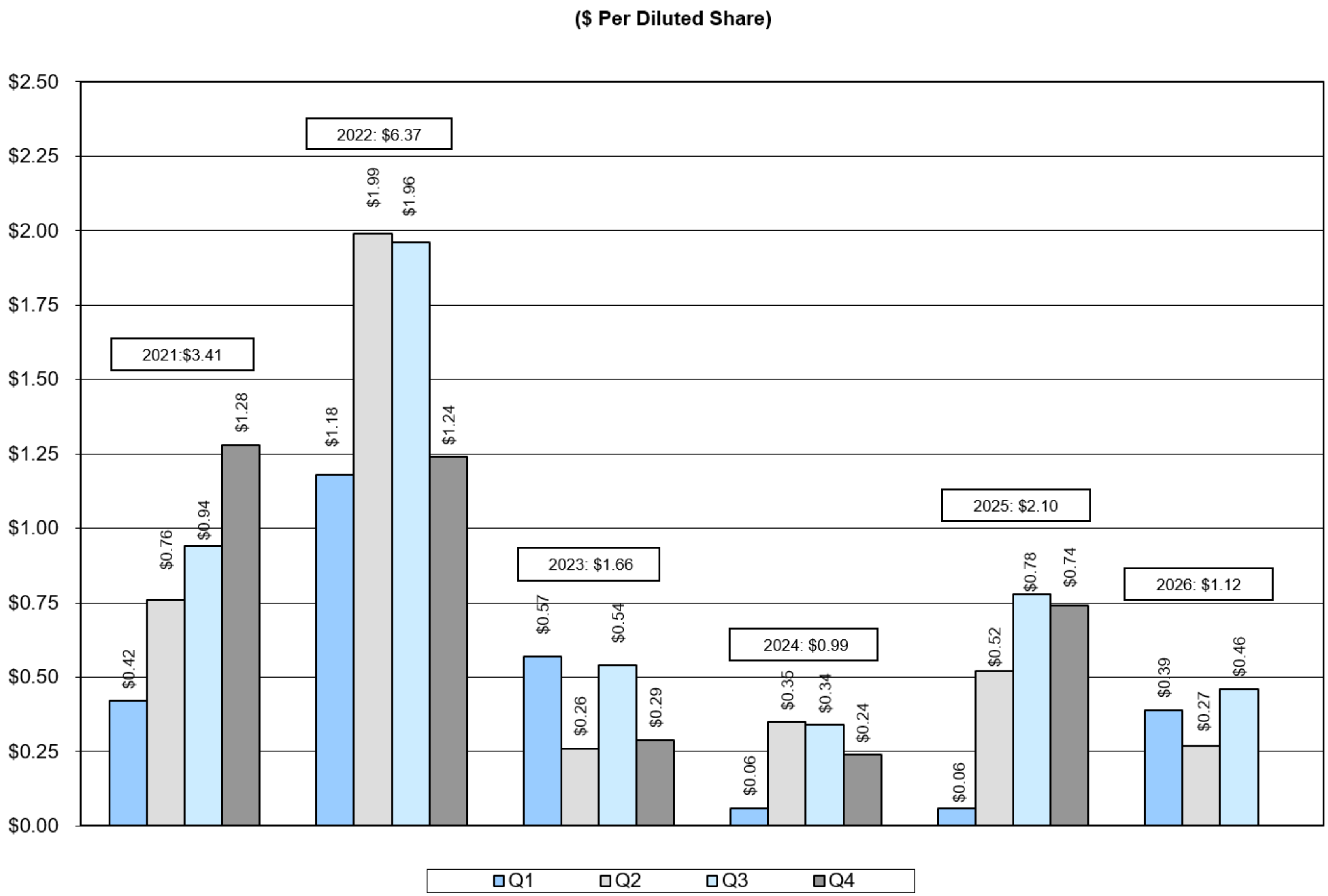
- Earnings before interest, taxes, depreciation and amortization ("EBITDA") calculated as earnings from continuing operations before interest expense and income, other income, depreciation and amortization, stock-based compensation expense and income taxes, and excludes inventory write-downs, restructuring 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.

($ in 000s)	(39 weeks) June 27, 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
Net Earnings	$21,829	$41,020	$19,305	$32,415	$125,011	$66,610
Interest Expense	48	52	89	87	91	96
Interest Income	(619)	(2,067)	(5,433)	(3,706)	(326)	(21)
Other Expense (Income), Net	85	17	37	(3,423)	88	114
Acquisition Costs	-	325	61	-	-	-
Restructuring Charges	51	2,304	-	-	(318)	2,868
Depreciation and Amortization	13,347	18,390	15,413	13,304	14,486	14,521
Stock-Based Comp Expense	2,153	3,489	3,072	2,425	2,429	1,988
Income Taxes	6,275	12,785	5,982	9,340	36,716	19,493
EBITDA	$43,169	$76,315	$38,526	$50,442	$178,177	$105,669

FINANCIALS – EARNINGS PER SHARE (ANNUAL)



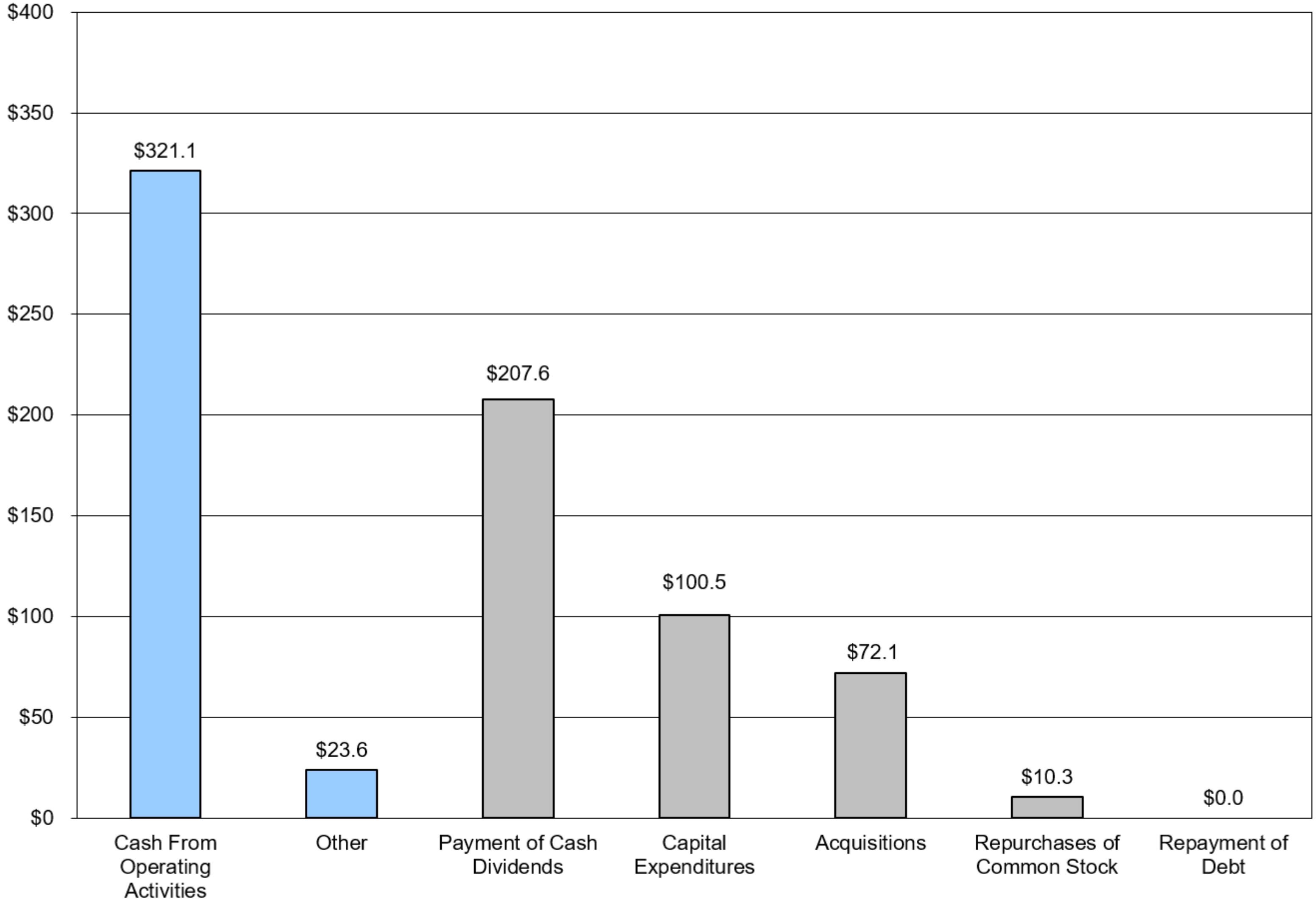
FINANCIALS – EARNINGS PER SHARE (QUARTERLY)



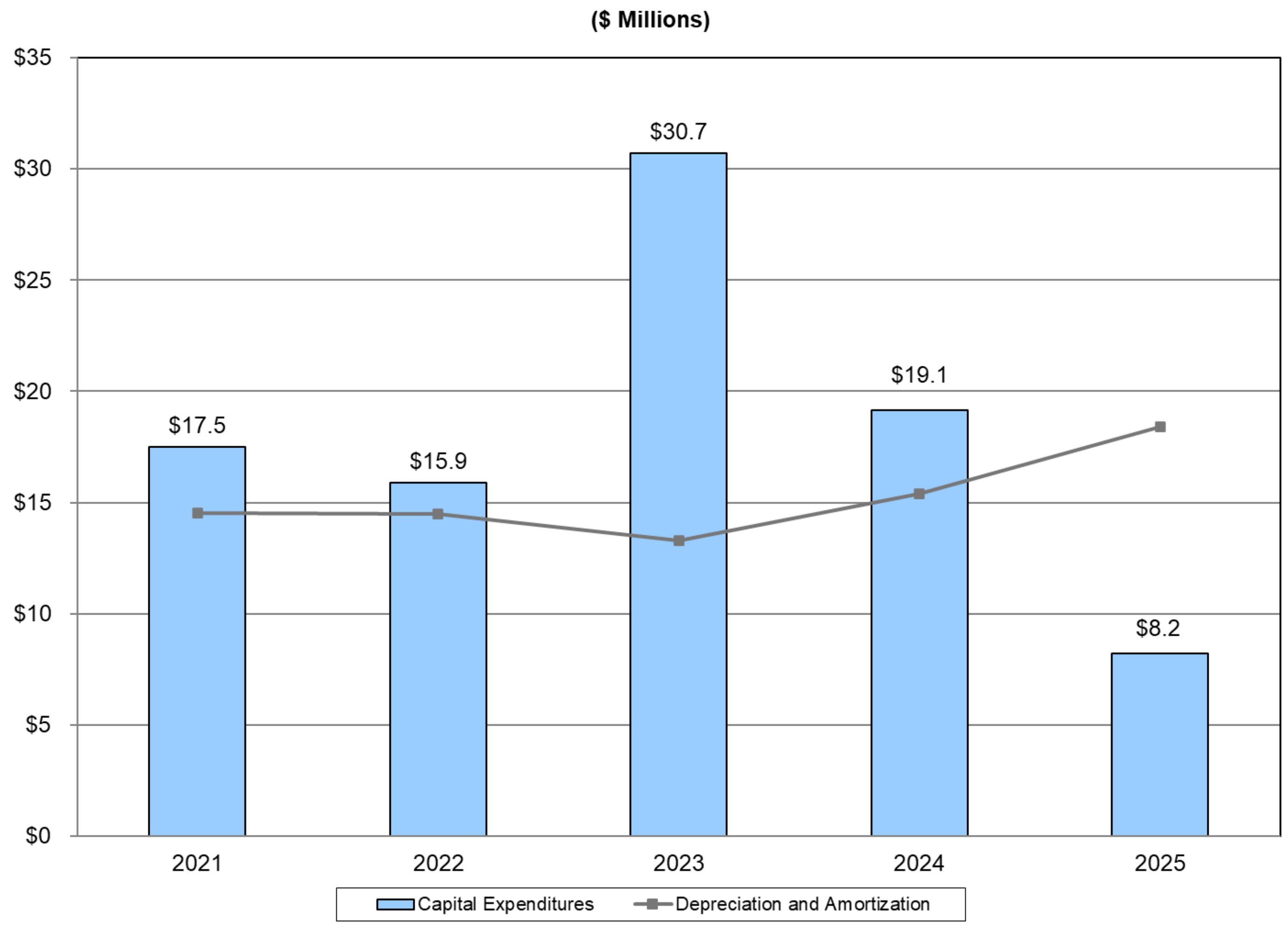
FINANCIALS – CASH FLOW

2021 – Q3 2026

Sources (Uses) ($ Millions)

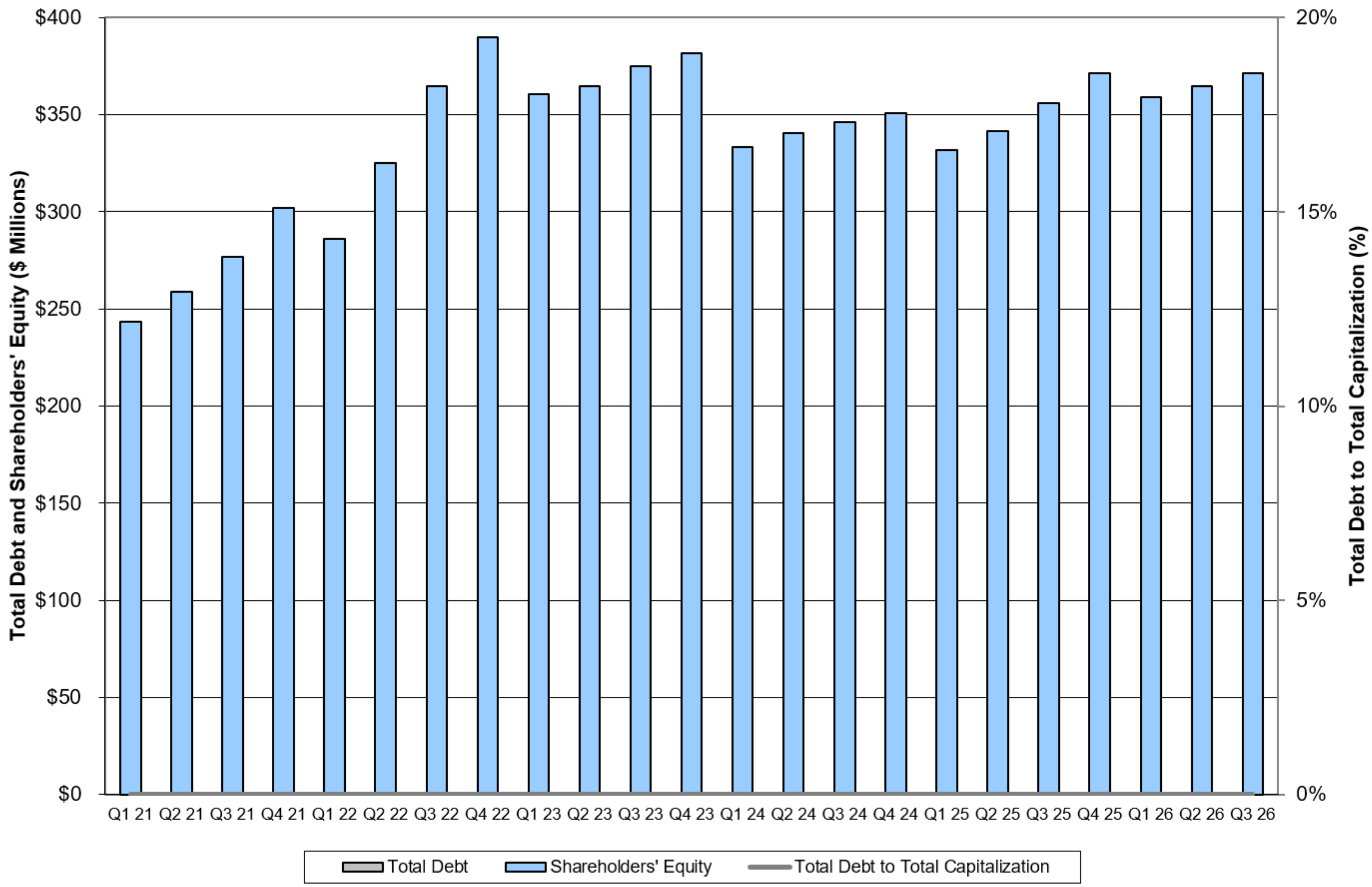


FINANCIALS – CAPITAL EXPENDITURES (ANNUAL)



- Capital expenditures expected to total up to approximately $15.0 million in fiscal 2026, which include expenditures to support costs and productivity initiatives and to fund recurring maintenance requirements.

FINANCIALS – CAPITAL STRUCTURE



- As of June 27, 2026, we were debt-free with $22.9 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.

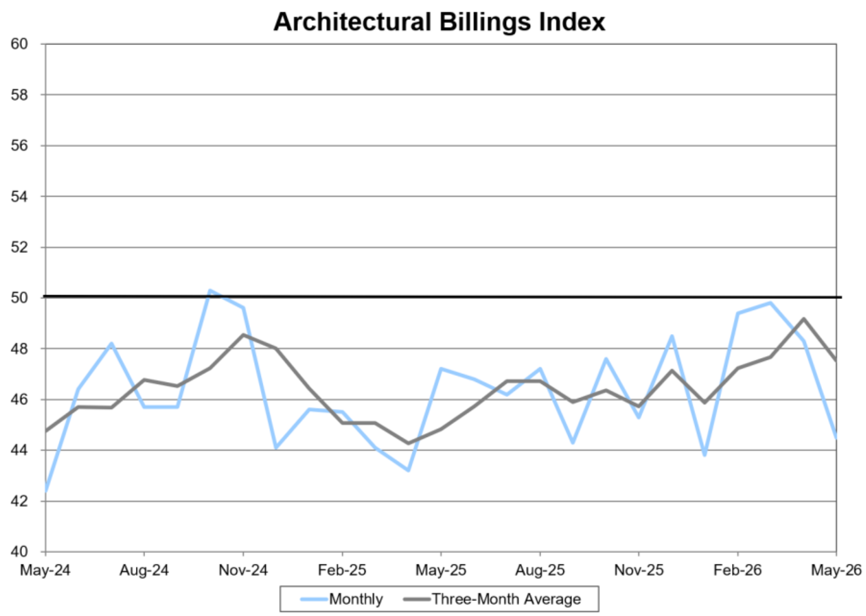
Special Cash Dividends

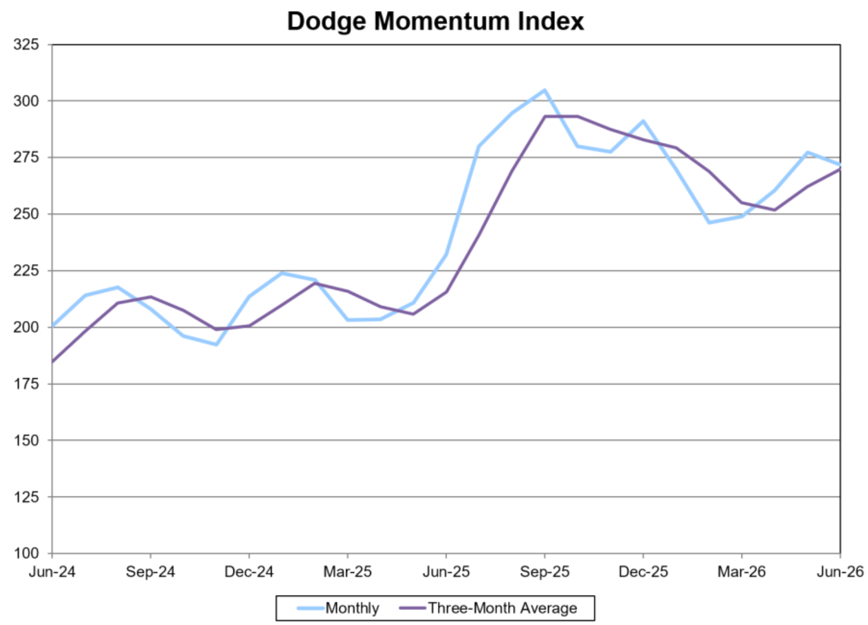
- Paid $1.00 per share special cash dividend in December 2025 and December 2024; $2.50 in December 2023; $2.00 in December 2022 and December 2021; $1.50 in December 2020; $1.00 in January 2018; $1.25 in January 2017; $1.00 in January 2016; $0.25 in December 2012; and $0.50 in October 2008.

Share Repurchase Program

- Current $25.0 million share repurchase program was authorized in November 2008 with $14.4 million remaining available.
  - Repurchased $2.3 million FY 2025 and $2.7 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.
- In May the ABI fell to 44.5, from 48.3 in April. According to the AIA, the decline reflected continued uncertainty related to geopolitical tensions in the Middle East and higher energy costs, together with elevated interest rates, rising material prices and persistent labor shortages.
- The DMI, which tracks nonresidential building projects entering the planning phase, decreased 1.9% in June, while the commercial component fell 6.8%. While data center planning continued to be a key source of activity, Dodge noted that the pace moderated from the elevated levels seen in recent months.

OUTLOOK

As we move into the fourth quarter of fiscal 2026, we remain positive about our business outlook. Customer sentiment remains favorable, supported by healthy activity in our publicly funded infrastructure markets. Private nonresidential construction remains driven by data center-related projects, some of which continue to experience schedule delays. We believe these delays are timing-related and do not reflect weakening underlying demand.

Higher raw material, freight and other operating costs adversely affected profitability during the third quarter as increases in these costs outpaced changes in our selling prices. We expect our pricing actions to continue supporting the recovery of these higher costs over time. We also continue to monitor developments related to raw material pricing, transportation costs and trade policy.

Regardless of the market environment, we remain focused on the factors within our control, including disciplined cost management, realizing synergies from our prior-year acquisitions, aligning production schedules with customer demand to minimize operating costs, and continuing to improve the productivity and effectiveness of our manufacturing, selling and administrative activities. We also expect the investments we have made in our manufacturing facilities to generate increasing benefits through lower operating costs and additional capacity to support future growth. In addition, we will continue to evaluate acquisition opportunities that enhance our presence in markets we currently serve and expand our geographic footprint.

INVESTMENT CONSIDERATIONS

Strong cash flow generation and disciplined capital allocation strategy

Highly variable cost structure advantageous in all economic environments

Significant growth potential of existing facilities through increased capacity utilization

National footprint of facilities and markets served

Multiple avenues for growth through organic and strategic initiatives

Modern manufacturing facilities and a highly competitive cost structure

Financial strength and flexibility

Strong positions in attractive fragmented markets

Diversified customer base

Raw material purchasing leverage – volume and mix

Experienced management team

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