ARRAY

August 5, 2026

2Q 2026 EARNINGS PRESENTATION

DISCLAIMER

FORWARD LOOKING STATEMENTS

This presentation contains forward-looking statements that are based on our management's beliefs and assumptions and on information currently available to our management. Forward-looking statements include information concerning our possible or assumed future results of operations, business strategies, technology or product developments, financing and investment plans, dividend policy, competitive position, industry and regulatory environment, including potential regulatory reform related to energy credits, uncertainty relating to the implementation of tariffs and changes in trade policy, including the reduction or elimination of certain government incentives, ability to provide 100% domestic content trackers, expectations regarding the macroeconomic environment and geopolitical developments, including the effects of tariffs and changes in trade policy, potential growth opportunities and the effects of competition. Forward-looking statements include statements that are not historical facts and can be identified by terms such as "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "seek," "should," "will," "would," "positioned," "designed to" or similar expressions and the negatives of those terms.

Our actual results and the timing of events could materially differ from those anticipated in such forward-looking statements as a result of certain risks, uncertainties and other factors, including without limitation: changes in growth or the rate of growth in demand for solar energy projects; factors outside of our control affecting the variability and demand for solar energy, including but not limited to, the retail price of electricity, availability of in-demand components like high-voltage breakers, various policies related to the permitting and interconnection costs of solar plants, and the availability of incentives for solar energy and solar energy production systems, which makes it difficult to predict our future prospects; competitive pressures within our industry; competition from conventional and renewable energy sources; a loss of one or more of our significant customers, their inability to perform under their contracts, or their default in payment; a drop in the price of electricity derived from the utility grid or from alternative energy sources; fluctuations in our results of operations across fiscal periods, which could make our future performance difficult to predict and could cause our results of operations for a particular period to fall below expectations; any increase in interest rates, or a reduction in the availability of tax equity or project debt capital in the global financial markets, which could make it difficult for customers to finance the cost of a solar energy system and reduce the demand for our products; existing electric utility industry policies and regulations, and any subsequent changes or new related policies and regulations, including as a result of the One Big Beautiful Bill Act, which may present technical, regulatory and economic barriers to the purchase and use of solar energy systems and may significantly reduce demand for our products or harm our ability to compete; the interruption of the flow of materials from international vendors, which could disrupt our supply chain, including as a result of the imposition of new and/or additional duties, tariffs and other charges or restrictions on imports and exports; changes in the global trade environment, including the continuation or imposition of import tariffs or other import restrictions; geopolitical, macroeconomic and other market conditions unrelated to our operating performance including but not limited to a pandemic, the Russia-Ukraine war, attacks on shipping in the Red Sea and Strait of Hormuz, conflict in the Middle East (including, but not limited to, the war in Iran), changing trade policies, inflation and interest rates; our ability to convert our orders in backlog into revenue; the reduction, elimination or expiration, or our failure to optimize the benefits of government incentives for, or regulations mandating the use of, renewable energy and solar energy, particularly in relation to our competitors, which could reduce demand for solar energy systems; failure to, or incurrence of significant costs in order to, obtain, maintain, protect, defend or enforce, our intellectual property and other proprietary rights; delays in construction projects and any failure to manage our inventory; significant changes in the cost of raw materials; disruptions to transportation and logistics, including increases in shipping costs; defects or performance problems in our products, which could result in loss of customers, reputational damage and decreased revenue; delays, disruptions or quality control problems in our product development operations; the development, deployment and commercialization of new products, including DuraTrack D2S™, OmniTrack 2.0, the 60 degree variant of DuraTrack, and our ARRAY Atlas™ suite of foundation-to-tracker solutions; our ability to retain our key personnel or failure to attract additional qualified personnel; additional business, financial, regulatory and competitive risks due to our continued planned expansion into new markets; cybersecurity or other data incidents, including unauthorized disclosure of personal or sensitive data or theft of confidential information and the use of artificial intelligence by cyber threat actors; a failure to maintain an effective system of integrated internal controls over financial reporting, which may impair our ability to report our financial results accurately; our substantial indebtedness, risks related to actual or threatened public health epidemics, pandemics, outbreaks or crises; changes to laws and regulations, including changes to tax laws and regulations, that are applied adversely to us or our customers; our ability to complete the acquisition of Affordable Wire Management, LLC ("AWM") on the anticipated terms and timetable, including the possibility that closing conditions may not be satisfied or waived; our ability to successfully integrate APA Solar, LLC ("APA") and AWM into our existing operations, realize the anticipated benefits or synergies of the acquisitions of APA and AWM and achieve strategic and other objectives relating to the acquisitions; risks related to any unforeseen liabilities of AWM; and other factors listed and described in more detail in the section captioned "Risk Factors" in our Annual Report on Form 10-K, our Quarterly Reports on Form 10-Q, and our other documents on file with the U.S. Securities and Exchange Commission.

Given these uncertainties, you should not place undue reliance on forward-looking statements. Also, forward-looking statements represent our management's beliefs and assumptions only as of the date of this presentation. You should read this presentation with the understanding that our actual future results may be materially different from what we expect. Except as required by law, we assume no obligation to update these forward-looking statements, or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future.

NON-GAAP FINANCIAL INFORMATION

This presentation includes certain financial measures that are not presented in accordance with U.S. generally accepted accounting principles ("GAAP"), including Adjusted gross profit, Adjusted gross margin, Adjusted EBITDA, Adjusted EBITDA margin, Adjusted net income, Adjusted net income per common share, Adjusted general and administrative expense and Free cash flow.

We define Adjusted gross profit as gross profit plus (i) amortization of developed technology and backlog and (ii) acquisition-related expenses. We define Adjusted gross margin as Adjusted gross profit as a percentage of revenue. We define Adjusted EBITDA as net income (loss) to common stockholders plus (i) other income, net, (ii) gain on extinguishment of debts, net, (iii) foreign currency (gain) loss, net, (iv) preferred dividends and accretion, (v) interest expense, (vi) income tax expense (benefit), (vii) depreciation expense, (viii) amortization of intangibles, (ix) amortization of developed technology and backlog, (x) equity-based compensation, (xi) change in fair value of contingent consideration, (xii) goodwill impairment, (xiii) certain legal expenses, (xiv) acquisition-related expenses, (xv) inventory valuation charge, and (xvi) other costs. We define Adjusted EBITDA margin as Adjusted EBITDA as a percentage of revenue. We define Adjusted net income as net income (loss) to common stockholders plus (i) amortization of intangibles, (ii) amortization of developed technology and backlog, (iii) amortization of debt discount and issuance costs, (iv) gain on extinguishment of debt, net (v) Series A preferred stock accretion, (vi) equity-based compensation, (vii) change in fair value of contingent consideration, (viii) certain legal expenses, (ix) acquisition-related expenses, and (x) income tax expense adjustments. We define Adjusted general and administrative expense as general and administrative expense less (i) equity-based compensation, (ii) certain legal expenses, and (iii) acquisition-related expenses. We define Free cash flow as Net cash provided by (used in) operating activities less purchase of property, plant and equipment.

A detailed reconciliation between GAAP results and results excluding special items ("non-GAAP") is included within this presentation. We calculate net income (loss) per common share as net income (loss) to common stockholders divided by the basic and diluted weighted average number of shares outstanding for the applicable period and we define Adjusted net income per common share as Adjusted net income (as detailed above) divided by the basic and diluted weighted average number of shares outstanding for the applicable period.

We believe that these non-GAAP financial measures are provided to enhance the reader's understanding of our past financial performance and our prospects for the future. Our management team uses these non-GAAP financial measures in assessing the Company's performance, as well as in planning and forecasting future periods. The non-GAAP financial information is presented for supplemental informational purposes only and should not be considered a substitute for financial information presented in accordance with GAAP and may be different from similarly titled non-GAAP measures used by other companies.

Among other limitations, Adjusted gross profit, Adjusted gross margin, Adjusted EBITDA, Adjusted EBITDA margin, Adjusted net income, Adjusted net income per common share, Adjusted general and administrative expense and Free cash flow do not reflect our cash expenditures, or future requirements, for capital expenditures or contractual commitments; do not reflect the impact of certain cash charges resulting from matters we consider not to be indicative of our ongoing operations; do not reflect income tax expense or benefit; and other companies in our industry may calculate Adjusted gross profit, Adjusted gross margin, Adjusted EBITDA, Adjusted EBITDA margin, Adjusted net income, Adjusted net income per common share, Adjusted general and administrative expense and Free cash flow differently than we do, which limits their usefulness as comparative measures. Because of these limitations Adjusted gross profit, Adjusted gross margin, Adjusted EBITDA, Adjusted EBITDA margin, Adjusted net income, Adjusted net income per common share, Adjusted general and administrative expense and Free cash flow 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 Adjusted gross profit, Adjusted gross margin, Adjusted EBITDA, Adjusted EBITDA margin, Adjusted net income, Adjusted net income per common share, Adjusted general and administrative expense and Free cash flow on a supplemental basis.

You should review the reconciliation of gross profit to Adjusted gross profit and Adjusted gross margin, net income (loss) to Adjusted EBITDA, Adjusted EBITDA margin, Adjusted net income and Adjusted net income per common share, General and administrative expense to Adjusted general and administrative expense and Net cash provided by operating activities to Free cash flow below and not rely on any single financial measure to evaluate our business.

MARKET AND INDUSTRY DATA

This presentation also contains information regarding our market and our industry that is derived from third-party research and publications. That information may rely upon a number of assumptions and limitations, and we have not independently verified its accuracy or completeness.

GENERATING ENERGY WITH INTEGRITY FOR A SUSTAINABLE WORLD

ARRAY TECHNOLOGIES

Leading the way to a brighter, smarter future

A **global leader** advancing the future of clean energy

Headquartered in **Albuquerque, New Mexico** with leadership team and Array Innovation Center located in **Chandler, Arizona**

~1,200 employees globally

30+ years of serving the solar industry

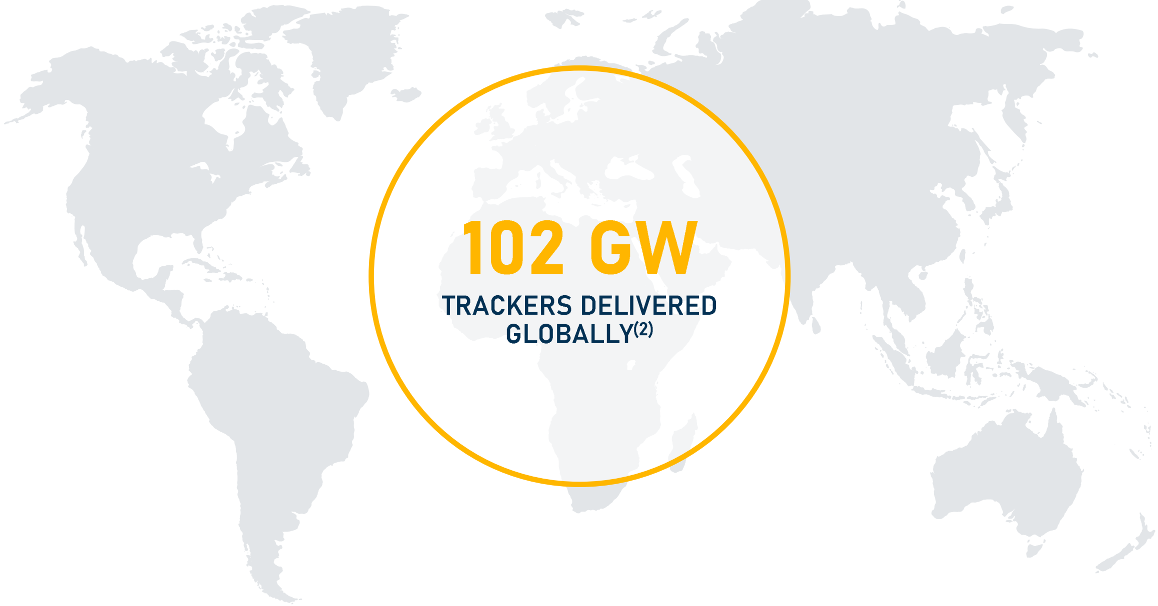
259 total active patents, **230** additional pending

An industry leader in energy yield, reliability, durability, and quality

ARRAY solar trackers are engineered for **peak performance and long life**

One of **America's Most Responsible Companies**(1)

Demonstrated track record of delivering power across the globe for 30+ years



Putting passion into action

Respecting what's right

Problem solving through technology and teamwork

(1) Newsweek America's Most Responsible Companies 2024
(2) Cumulative shipments of trackers delivered globally, excludes APA Solar, LLC ("APA")

BUSINESS UPDATE

Kevin G. Hostetler
Chief Executive Officer

2Q 2026 FINANCIAL HIGHLIGHTS

▲ $342.1M
REVENUE

+53% growth vs 1Q26

+38% volume growth vs 1Q26

▲ $99.6M
GROSS PROFIT

+58% growth vs 1Q26

29.1% Gross Margin

+90 bps improvement vs 1Q26

▲ $105.3M
ADJUSTED GROSS PROFIT(1)

+53% growth vs 1Q26

30.8% Adj. Gross Margin(1)

30.8% YTD Adj. Gross Margin(1)

▲ $63.3M
ADJUSTED EBITDA(1)

+119% growth vs 1Q26

18.5% Adj. EBITDA Margin(1)

+560 bps improvement vs 1Q26

▲ $8.4M
NET INCOME

$37.0M ADJUSTED NET INCOME(1)

+$28.2M Adj. Net Income(1) growth vs 1Q26

▲ $2.5B
ORDERBOOK

Third Consecutive Record Orderbook

+37% growth vs 2Q25

>$500M new bookings in 2Q26

Trailing twelve-month book-to-bill of **1.5x**

New products account for **~50%** of orderbook(2)

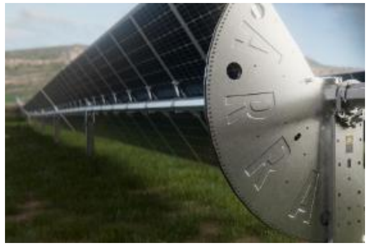
(1) See Appendix for reconciliation of non-GAAP measures to the closest GAAP measure
(2) New product introductions - OmniTrack®, SkyLink, Hail XP™, and APA as % of orderbook

EXECUTING ON OUR PRIORITIES

INNOVATE OUR FUTURE · ELEVATE OUR INTERNATIONAL BUSINESS · ADVANCE OUR CUSTOMER-FIRST CULTURE

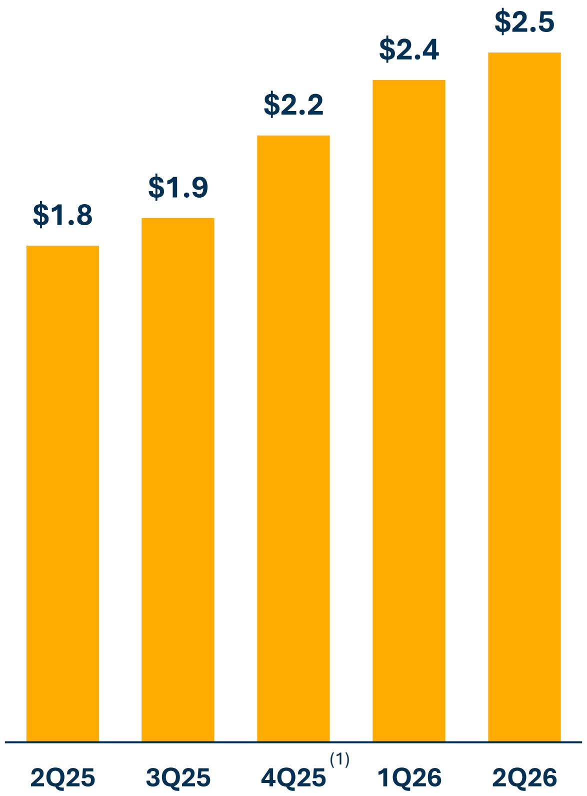
Formally launched DuraTrack D2S™ for international markets

Announced OmniTrack® 2.0 – industry leading terrain adaptability



Premiered DuraTrack® 60° variant optimizing extreme weather resilience and capex

RECORD ORDERBOOK as of 2Q26



Unveiled ARRAY Atlas™ suite of foundation-to-tracker solutions

APA integration progressing well; Driving revenue growth & supply chain synergies

Signed definitive agreement to acquire Affordable Wire Management (AWM)[2]

(1) APA inclusions beginning 4Q25
(2) The transaction is expected to close in the third quarter of 2026, subject to receiving any required regulatory approvals and the satisfaction of other customary closing conditions.

APA SOLAR – YEAR ONE VALIDATION

Acquired Aug'25 – scaled meaningfully in its first year under ARRAY ownership

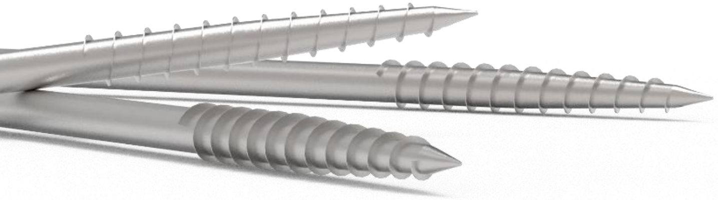
BOOKINGS MOMENTUM	REVENUE GROWTH	AVG PIPELINE PROJECT SIZE	PATENT PORTFOLIO
1.5x YTD Book-to-Bill	**17%**	**Up 155%**	**32 Active & Pending**
A-Frame® quote requests up ~50% QoQ in 2Q26	YTD YoY, first year under ARRAY	vs pre-acquisition, on larger utility-scale penetration	Accelerated new product development post-acquisition

STRATEGIC PRIORITIES

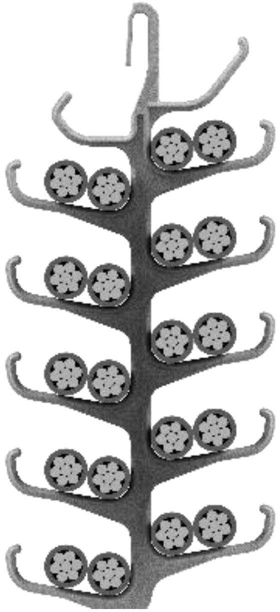
- Credibility and bankability with ARRAY unlocking larger utility-scale opportunities across both fixed-tilt and A-Frame® product families
- Procurement synergies leveraging ARRAY's scale and supplier relationships
- Combined sales strategy for joint customer engagement and quotation

VALUE CREATED

- ARRAY Atlas™ Suite – the first integrated foundation-to-tracker platforms, significantly reducing components and improving installation efficiency
- Engineered foundations now attach to tracker awards, expanding share of wallet per project
- A proven acquire-integrate-scale process – the template for balance-of-system expansion *and playbook for AWM*



NEXT STEP IN BOS STRATEGY: AWM



AWM[1] is a leading provider of cable management and safety products for solar, BESS and datacenter customers — nearly $60M TTM revenue[2]

STRATEGIC RATIONALE

- **Follows our balance of system strategy**– entry into wire management, with a proven highly-engineered product suite
- **Global sales and operational scale** – cross-selling plus manufacturing, sourcing, and logistics synergies
- **Disciplined financial approach** – consistently profitable; high-single-digit accretive to Adj. EPS in year one, *before* synergies
- **Integration de-risked** – same team and process behind APA's year-one results

Management continues to execute on our inorganic strategy – focusing on market leaders with an emphasis on technical interoperability

DEAL STRUCTURE

Base purchase price[1]	**$ 153M** *Payable in cash at closing;* ***~6.0x AWM TTM EBITDA[3]***
Deferred installments[4]	**$10M** *Two equal installments on 1st & 2nd anniversaries of closing*
Performance-based earnout[4]	**Up to $40M** *Three installments based on achievement against 2026-2028 EBITDA targets*
Total Consideration	**Up to $203M** *Purchase multiple declines as earn-out is achieved.*

(1) The transaction is expected to close in the third quarter of 2026, subject to receiving any required regulatory approvals and the satisfaction of other customary closing conditions.
(2) Trailing twelve-months as of May 31, 2026
(3) Includes the base purchase price of $153 million and includes the benefit of expected tax savings that will be created by stepping up the tax basis of AWM's assets and other related deductions. Trailing twelve-months as of May 31, 2026
(4) Deferred installments and Performance-based earnout payable in cash or ARRAY common stock at ARRAY's sole option

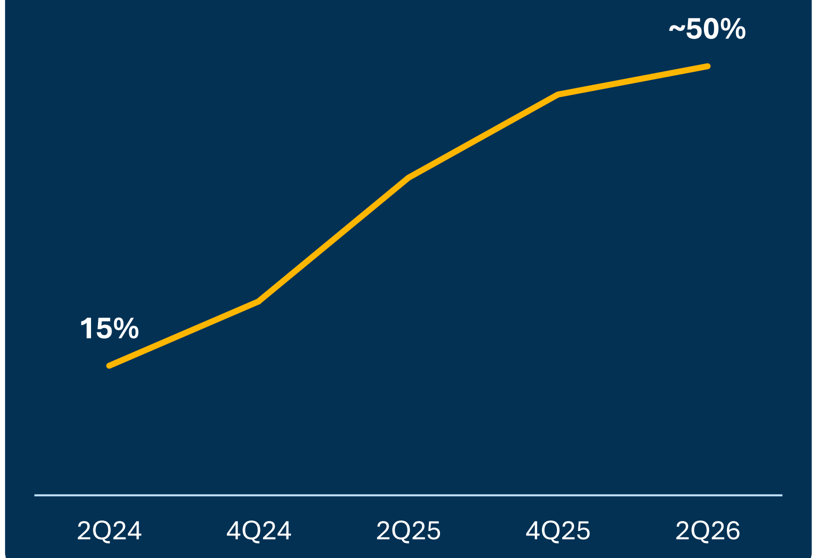
INNOVATION & PORTFOLIO EXPANSION

Neil Manning
President & Chief Operating Officer

PROVEN NEW PRODUCT DEVELOPMENT

Innovation directly leads to record $2.5B orderbook and 2026 is our largest launch year ever

ORDERBOOK CONTRIBUTION FROM NEW PRODUCTS(1)



>100%
Software Revenue Growth YTD 2Q26 YoY

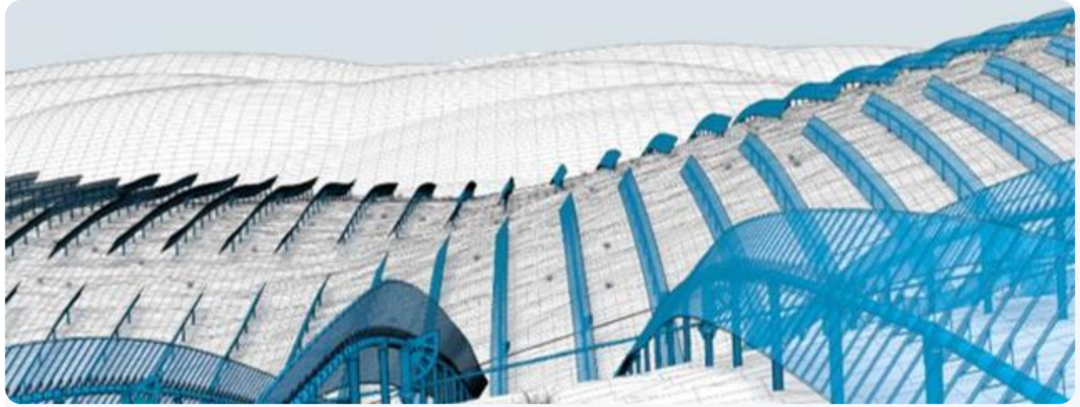
100+
Customers & industry contacts engaged YTD via ARRAY Days & forums

2023 – 2025	**OmniTrack® · SkyLink · Hail XP™ · APA Solar · SmarTrack®** — terrain-following, wireless architecture & control, hail-stow, fixed-tilt and engineered foundation innovations that anchor orderbook
1H'26	**DuraTrack D2S™** — purpose-built international tracker, launched at Intersolar with strong early reception **OmniTrack 2.0** — next-generation terrain-following, expanding buildable land to maximize customer value
2H'26	**DuraTrack® 60° Variant** — hail resilience at lower capex **ARRAY Atlas™ I** — integrated foundation-to-tracker solution with an improved, adjustable architecture; optimal for standard soils **ARRAY Atlas™ II** — integrated foundation-to-tracker solution, improves A-Frame alternative foundation, optimal for difficult soils

***Five major launches in 2026** — each developed through voice-of-customer, each expanding addressable market or share of wallet*

(1) OmniTrack SkyLink, Hail XP, and APA share of orderbook

ADVANCING THE CORE TRACKER PLATFORM



OmniTrack® 2.0

Next-generation terrain-following tracker

- **Up to 2° of adaptability** – industry leading capability to bring project design and efficiency to customers
- **Follows undulating terrain** – cuts site grading, civil work requirements, and system steel requirements, driving up to $2.5M savings per 100MW (1)
- **Time efficiencies** – significantly reduces permitting scope and timelines, with less grading
- **Increases optionality** – expands buildable land on constrained sites, improving project returns

DuraTrack® 60° Variant

Extreme-weather resilient lower capital cost alternative – built with input from customers and insurers

- **Leading hail resiliency** — 60° stow paired with SmarTrack® Hail Alert Response, with a >99% reliable stow execution rate(2)
- **Lower capex** — reduces tracker and foundation costs compared to higher-angle trackers
- **Increased reliability** — wired AC motor and wired communications outperform battery-powered, wireless systems when severe weather approaches with no scheduled maintenance required
- **Fewer energy losses** — DNV-validated Wind XP™ passive stow protects only the rows that need it, with up to 4% energy yield benefit

(1) ARRAY estimates based on historical project execution
(2) Observed Hail Alert Response Monthly performance summary, 2024- 1H 2026

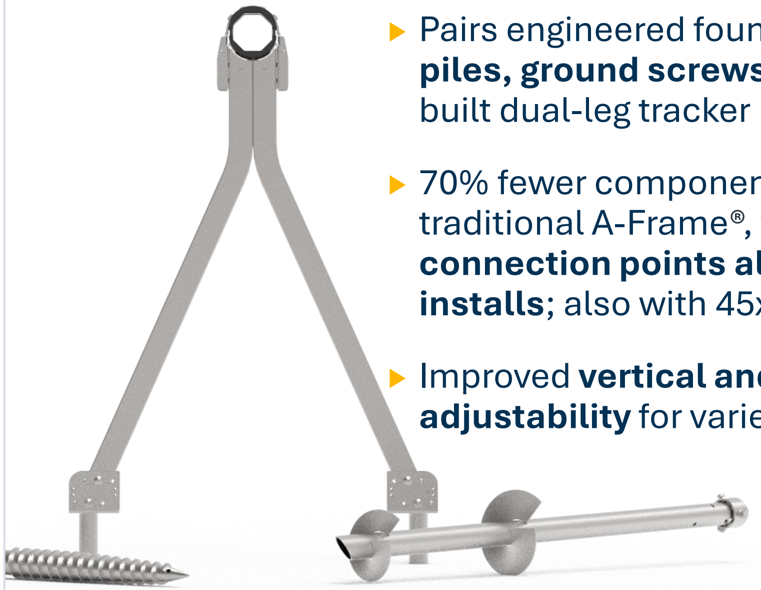
ARRAY ATLAS™
ENGINEERED FROM THE GROUND UP

A foundation-to-tracker suite engineered with APA – optimizing steel interfaces, with natural wire management interoperability

Atlas™ I

Standard Soil Conditions

- Connects driven Sigma foundations through an adjustable rolled-steel C-channel – **corrects driving variation in the field**
- **Entry into >$1B traditional foundation TAM[(1)]** – displaces commodity driven steel beam, increasing available ASP by $0.03-$0.04 / watt with 45x eligibility
- **Installation efficiency** - Shortened driven foundation reduces deformation risk



Atlas™ II

Challenging Soil Conditions

- Pairs engineered foundations – **helical piles, ground screws** – with a purpose built dual-leg tracker bearing interface
- 70% fewer components than traditional A-Frame®, with **fewer connection points allowing faster installs**; also with 45x eligibility
- Improved **vertical and East/West adjustability** for varied topography

The first integrated ARRAY × APA platform

An engineered bearing housing with an integrated tracker interface above grade, across virtually any soil condition

(1) Source: Wood Mackenzie Global Solar Tracker Landscape H1 2026 Report and company estimates

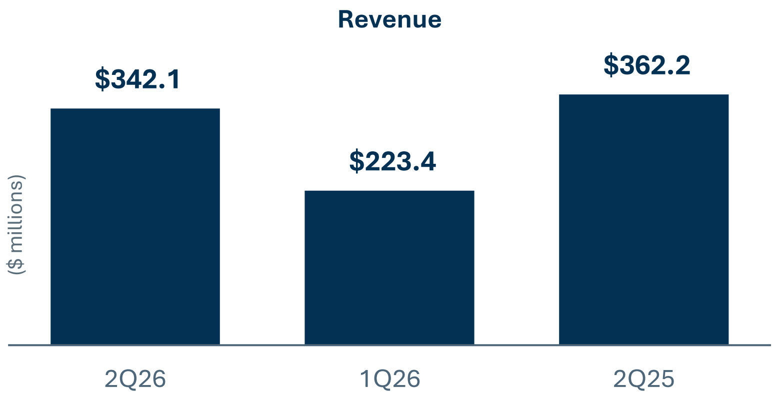
FINANCIAL UPDATE

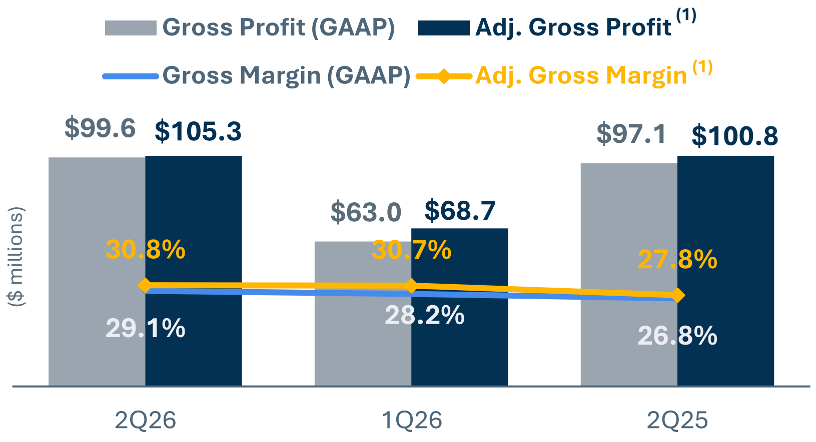
H. Keith Jennings
Chief Financial Officer

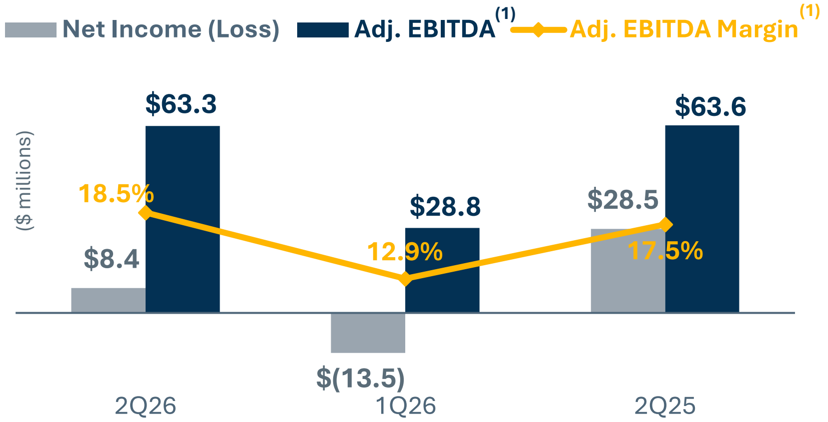
ARRAY

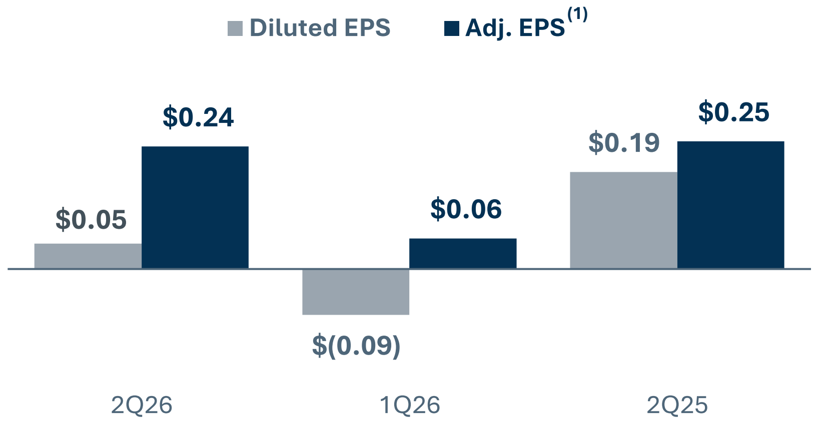
2Q 2026 FINANCIAL HIGHLIGHTS

Momentum continued in the second quarter with significant profit improvement quarter over quarter









(1) See Appendix for reconciliation of non-GAAP measures to the closest GAAP measure
(2) Growth is computed on unrounded figures

2Q26 vs 1Q26[2]	
REVENUE	+53%
ADJ. GP[1]	+53%
ADJ. EBITDA[1]	+119%
ADJ. EPS[1]	+319%

2Q26 vs 2Q25[2]	
REVENUE	(6%)
ADJ. GP[1]	4%
ADJ. EBITDA[1]	0%
ADJ. EPS[1]	(6%)

2Q 2026 FINANCIAL RESULTS

Sequential outperformance from 1Q26 across revenue, adjusted EBITDA[1] and adjusted EPS[1]

($ in millions, except EPS Data)	2Q26	1Q26	2Q25
Revenue	$342.1	$223.4	$362.2
Gross margin	29.1%	28.2%	26.8%
Net income (loss) to Common Stockholders	$8.4	($13.5)	$28.5
Diluted net income (loss) per share	$0.05	($0.09)	$0.19
Net cash provided by (used in) operating activities	$121.3	($29.4)	$43.8
Adjusted gross margin[1]	30.8%	30.7%	27.8%
Adjusted EBITDA[1]	$63.3	$28.8	$63.6
Adjusted EBITDA margin[1]	18.5%	12.9%	17.5%
Adjusted net income[1]	$37.0	$8.8	$38.8
Adjusted net income per common share[1]	$0.24	$0.06	$0.25
Free Cash Flow[1]	$113.6	($36.9)	$37.2

(1) See Appendix for reconciliation of non-GAAP measures to the closest GAAP measure

Financial Highlights

- 2Q26 Adjusted Gross Margin[1] of 30.8%, +300bps vs 2Q25, primarily due to stronger domestic volumes, cost out initiatives, and increased 45X capture
- 2Q26 Adjusted EBITDA[1] of $63M, sequentially up 119% vs 1Q26, primarily due to outperformance in domestic tracker business and gross margin improvements

ARRAY

LEVERAGE & LIQUIDITY

Total available liquidity of greater than $640M with Net Debt leverage of 2.1X

LEVERAGE

Corporate Ratings: B1 (stable) / B+ (stable) *($ millions)*	As of June 30, 2026	
	Amount	***xEBITDA[(1)]***
Cash & Cash Equivalents	$307.3	
Revolving Credit Facility (RCF) ($370)[(2)]	$0.0	
Total Secured Debt	**$0.0**	***NA***
Net First Lien Leverage	($307.3)	
Convertible Notes due 2028[(2)]	$325.0	
Convertible Notes due 2031[(2)]	$345.0	
Total Debt	$670.0	*3.8X*
Net Debt[(4)]	**$362.7**	***2.1X***

LIQUIDITY

($ millions)	**As of June 30, 2026**
Cash & Cash Equivalents	$307.3
RCF	$370.0
Less LC hold[(3)]	($37.1)
Available Liquidity	**$640.2**

(1) Trailing Twelve Months (TTM) Adj EBITDA of $176M as of June 30, 2026
(2) Represents outstanding principals of respective instruments
(3) LC hold does not represent a balance sheet commitment and; therefore, is not considered part of net debt; however, LC hold in excess of $50 million will be reflected in covenant test.
(4) Net Debt defined as Total Debt less Cash & Cash Equivalents

ARRAY

UPDATING 2026 FULL YEAR GUIDANCE

FULL YEAR ENDING DECEMBER 31, 2026	PREVIOUS	UPDATED
Revenue	$1.4B - $1.5B	$1.4B - $1.5B
Adjusted EBITDA[1]	$200M - $230M	$210M - $230M
Adjusted Net Income Per Common Share[1]	$0.65 - $0.75	$0.68 - $0.75

3Q26 ENDING SEPTEMBER 30, 2026	
Revenue	$310M - $330M

Full-Year 2026 Assumptions:

- *FY Adjusted Gross Margin[1]: 27% - 28% (Prior: 26% - 27%)*
- *FY Adjusted G&A[1]: Approx. 12% of revenue*
- *Free Cash Flow[1] conversion as % of Adjusted EBITDA: Expect some timing shift into Q1'27 with Q4'26 peak (Prior: similar to 2025)*

Excludes the potential impact of the acquisition of AWM, subject to receiving any required regulatory approvals and the satisfaction of other customary closing conditions.

(1) A reconciliation of projected adjusted gross profit, adjusted gross margin, adjusted EBITDA, adjusted net income per common share, adjusted G&A, and free cash flow, which are forward-looking measures that are not prepared in accordance with GAAP, to the most directly comparable GAAP financial measures, is not provided because we are unable to provide such reconciliation without unreasonable effort. The inability to provide a quantitative reconciliation is due to the uncertainty and inherent difficulty predicting the occurrence, the financial impact and the periods in which the components of the applicable GAAP measures and non-GAAP adjustments may be recognized. The GAAP measures may include the impact of such items as non-cash share-based compensation, revaluation of the fair-value of our contingent consideration, amortization of intangible assets and the tax effect of such items, in addition to other items we have historically excluded from adjusted EBITDA and adjusted net income per share. We expect to continue to exclude these items in future disclosures of these non-GAAP measures and may also exclude other similar items that may arise in the future (collectively, "non-GAAP adjustments"). The decisions and events that typically lead to the recognition of non-GAAP adjustments are inherently unpredictable as to if or when they may occur. As such, for our 2026 guidance, we have not included estimates for these items and are unable to address the probable significance of the unavailable information, which could be material to future results.

DISCIPLINED EXECUTION SUPPORTING SUSTAINABLE VALUE CREATION

Capitalizing on attractive long-term solar growth

- Utility-scale solar remains the lowest-cost of new electricity generation globally[1]
- Positioned to benefit from durable demand drivers, including electrification, AI datacenter growth, and energy transition

Driving customer value through differentiated technology

- Proven, high-quality tracking solutions designed for reliability, performance, and lifecycle value
- Integrated platform across hardware, software, and foundations expands total addressable market
- New products represent more than half of orderbook, reflecting strong customer adoption

Expanding global platform and strong commercial momentum

- Strong orderbook momentum in 2026 supports share gains and long-term growth
- Scaled global footprint with expanding presence across key international markets, including Turkey, Peru, and Colombia
- Standardized product platform enables repeatable execution and share gains, while growing backlog supports long-term revenue visibility

Executing for long-term value creation

- Disciplined cost structure and margin expansion initiatives underway, including APA procurement and 45X synergies
- Strong cash flow generation driven by working capital efficiency
- Balanced capital allocation supporting growth, deleveraging, and long-term returns

(1) Lazard Levelized Cost of Energy report 2026

APPENDIX

CONDENSED CONSOLIDATED BALANCE SHEETS

Array Technologies, Inc. *(in thousands, except per share and share amounts) (Unaudited)*	As of June 30, 2026	As of December 31, 2025
Assets		
Current Assets		
Cash and cash equivalents	$ 307,302	$ 244,388
Restricted cash	-	1,596
Accounts receivable, net	323,439	271,578
Inventories, net	156,469	150,374
Prepaid expenses and other	104,576	201,108
Total current assets	891,786	869,044
Property, plant and equipment, net	68,180	58,225
Lease assets	92,380	97,088
Goodwill	135,173	135,173
Other intangible assets, net	212,472	238,579
Deferred income tax assets	24,843	23,965
Other assets	109,202	29,718
Total assets	$ 1,534,036	$ 1,451,792
Liabilities, Redeemable Perpetual Preferred Stock and Stockholders' Equity		
Current Liabilities		
Accounts payable	$ 161,092	$ 143,994
Accrued expenses	101,501	54,289
Income tax payable	3,839	4,687
Current portion of deferred revenue	105,103	128,433
Current portion of contingent consideration	10,975	14,551
Current portion of warranty liability	12,390	10,844
Current portion of lease liabilities	7,411	7,662
Current portion of debt	-	10,315
Other current liabilities	3,451	2,237
Total current liabilities	405,762	377,012
Deferred income tax liabilities	20,374	22,133
Deferred revenue, net of current portion	45,385	16,794
Contingent consideration, net of current portion	13,596	12,739
Warranty liability, net of current portion	5,863	5,466
Lease liabilities, net of current portion	87,726	89,552
Long-term debt, net of current portion	657,749	658,664
Other long-term liabilities	1,488	9,044
Total liabilities	1,237,943	1,191,404
Commitments and contingencies		
Series A Redeemable Perpetual Preferred Stock: $0.001 par value; 500,000 authorized; 400,000(1) and 490,829 shares issued as of June 30, 2026 and December 31, 2025, respectively; liquidation preference of $506.4 million and $493.1 million at each date, respectively	498,173	466,728
Stockholders' equity		
Preferred stock of $0.001 par value - 4,500,000 shares authorized; none issued at respective dates	-	-
Common stock of $0.001 par value - 1,000,000,000 shares authorized; 153,972,487 and 152,779,614 shares issued at respective dates	155	152
Additional paid-in capital	203,156	226,848
Accumulated deficit	(396,516)	(422,859)
Accumulated other comprehensive loss	(8,875)	(10,481)
Total stockholders' equity	(202,080)	(206,340)
Total liabilities, redeemable perpetual preferred stock and stockholders' equity	$ 1,534,036	$ 1,451,792

(1) Adjusted to reflect the increase in Liquidation Preference rather than the number of shares.

ARRAY

CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS

Array Technologies, Inc.	**Three Months Ended June 30,**		**Six Months Ended June 30,**	
(in thousands, except per share amounts) (Unaudited)	**2026**	**2025**	**2026**	**2025**
Revenue	$ 342,065	$ 362,243	$ 565,477	$ 664,606
Cost of revenue				
Cost of product and service revenue	236,846	261,479	391,640	483,775
Amortization of developed technology and backlog	5,615	3,640	11,229	7,279
Total cost of revenue	242,461	265,119	402,869	491,054
Gross profit	99,604	97,124	162,608	173,552
Operating expenses				
General and administrative	54,325	44,954	104,729	88,899
Change in fair value of contingent consideration	2,441	150	(145)	-
Depreciation and amortization	8,073	5,644	16,150	10,993
Total operating expenses	64,839	50,748	120,734	99,892
Income from operations	34,765	46,376	41,874	73,660
Interest income	2,402	3,800	4,789	7,119
Interest expense	(5,786)	(8,768)	(11,349)	(16,803)
Foreign currency gain, net	529	1,343	690	2,032
Gain on extinguishment of debts, net	-	14,207	-	14,207
Other expense, net	(187)	(79)	(156)	(56)
Total other (expense) income, net	(3,042)	10,503	(6,026)	6,499
Income before income tax expense	31,723	56,879	35,848	80,159
Income tax expense	7,377	13,617	9,505	20,151
Net income	24,346	43,262	26,343	60,008
Preferred dividends and accretion	15,908	14,788	31,445	29,231
Net income (loss) to common stockholders	$ 8,438	$ 28,474	$ (5,102)	$ 30,777
Income (loss) per common share				
Basic	$ 0.05	$ 0.19	$ (0.03)	$ 0.20
Diluted	$ 0.05	$ 0.19	$ (0.03)	$ 0.20
Weighted average number of common shares outstanding				
Basic	153,866	152,584	153,414	152,331
Diluted	155,685	153,068	153,414	152,958

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

Array Technologies, Inc.	**Six Months Ended June 30,**	
(in thousands) (Unaudited)	**2026**	**2025**
Operating activities		
Net income	$ 26,343	$ 60,008
Adjustments to reconcile net income to cash produced by operating activities:		
Provision for bad debts	3	1,910
Deferred tax benefit	(2,637)	(246)
Depreciation and amortization	19,851	12,188
Amortization of developed technology and backlog	11,229	7,279
Amortization of debt discount and issuance costs	1,768	3,457
Gain on extinguishment of debts, net	-	(14,207)
Equity-based compensation	8,520	6,696
Change in fair value of contingent consideration	(145)	-
Warranty provision	7,013	5,336
Inventory reserve	1,197	2,682
Other non-cash	690	10
Changes in operating assets and liabilities	18,026	(54,331)
Net cash provided by operating activities	91,858	30,782
Investing activities		
Purchase of property, plant and equipment	(15,144)	(8,983)
Net cash used in investing activities	(15,144)	(8,983)
Financing activities		
Proceeds from issuance of other debt	38,254	57,064
Proceeds from issuance of convertible notes	-	345,000
Premium paid on capped call	-	(35,087)
Fees paid on issuance of convertible notes	-	(10,434)
Repayments of other debt	(51,003)	(54,754)
Repayments of term loan facility	-	(233,875)
Repayments of convertible notes	-	(78,363)
Contingent consideration payments	(2,574)	(1,204)
Other financing	(1,806)	(1,123)
Net cash used in financing activities	(17,129)	(12,776)
Effect of exchange rate changes on cash and cash equivalent balances	1,733	5,606
Net change in cash and cash equivalents and restricted cash	61,318	14,629
Cash and cash equivalents, and restricted cash beginning of period	245,984	364,141
Cash and cash equivalents and restricted cash, end of period	$ 307,302	$ 378,770

ARRAY

ADJUSTED GROSS PROFIT RECONCILIATION

Array Technologies, Inc.	**Three Months Ended**		
(in thousands, except percentages) (Unaudited)	**June 30, 2026**	**March 31, 2026**	**June 30, 2025**
Revenue	$ 342,065	$ 223,412	$ 362,243
Cost of revenue	242,461	160,408	265,119
Gross profit	99,604	63,004	97,124
Gross margin	*29.1%*	*28.2%*	*26.8%*
Amortization of developed technology and backlog	5,615	5,614	3,640
Acquisition-related expenses[(a)]	40	40	-
Adjusted gross profit	105,259	68,658	100,764
Adjusted gross margin	*30.8%*	*30.7%*	*27.8%*

a) *Represents acquisition-related fair value adjustments to Property, plant, and equipment.*

ARRAY

ADJUSTED G&A RECONCILIATION

Array Technologies, Inc.	**Three Months Ended**		
(in thousands) (Unaudited)	**June 30, 2026**	**March 31, 2026**	**June 30, 2025**
General and administrative expense	$ 54,325	$ 50,404	$ 44,954
Equity-based compensation	(4,579)	(3,941)	(3,898)
Certain legal expenses[(a)]	-	-	(149)
Acquisition-related expenses[(b)]	(5,761)	(4,997)	(3,087)
Adjusted general and administrative expense	$ 43,985	$ 41,466	$ 37,820

a) *Represents certain legal fees and other related costs associated with (i) actions filed against the company and certain officers and directors alleging violations of the Securities Act of 1933 and the Securities Exchange Act of 1934, which litigation was dismissed with prejudice by the Court on May 19, 2023 and subsequently appealed. On March 24, 2026, the Second Circuit affirmed the dismissal of such action with prejudice, (ii) legal and success fees related to a regional tax dispute for a period prior to the acquisition of STI, and (iii) other litigation and legal matters. We consider these costs not representative of legal costs that we will incur from time to time in the ordinary course of our business.*

b) *Represents acquisition-related expenses.*

ARRAY

ADJUSTED EBITDA RECONCILIATION

Array Technologies, Inc.	**Three Months Ended**				
(in thousands) (Unaudited)	**June 30, 2026**	**March 31, 2026**	**December 31, 2025**	**September 30, 2025**	**June 30, 2025**
Net income (loss)	$ 24,346	$ 1,997	$ (145,746)	$ 33,503	$ 43,262
Preferred dividends and accretion	15,908	15,537	15,422	15,144	14,788
Net income (loss) to common stockholders	$ 8,438	$ (13,540)	$ (161,168)	$ 18,359	$ 28,474
Other income, net	(2,215)	(2,418)	(752)	(3,045)	(3,721)
Gain on extinguishment of debts, net	-	-	-	-	(14,207)
Foreign currency (gain) loss, net	(529)	(161)	(16)	6	(1,343)
Preferred dividends and accretion	15,908	15,537	15,422	15,144	14,788
Interest expense	5,786	5,563	5,482	5,046	8,768
Income tax expense (benefit)	7,377	2,128	(7,074)	9,941	13,617
Depreciation expense	2,728	2,364	2,336	1,537	1,178
Amortization of intangibles	7,371	7,388	7,508	6,199	5,078
Amortization of developed technology and backlog	5,615	5,614	5,807	4,434	3,640
Equity-based compensation	4,579	3,941	4,228	4,647	3,898
Change in fair value of contingent consideration	2,441	(2,586)	(837)	1,014	150
Goodwill impairment	-	-	102,560	-	-
Certain legal expenses[(a)]	-	-	-	-	149
Acquisition-related expenses[(b)]	5,761	4,997	5,960	8,912	3,087
Inventory valuation charge[(c)]	-	-	29,516	-	-
Other costs[(d)]	-	-	2,267	-	-
Adjusted EBITDA	$ 63,260	$ 28,827	$ 11,239	$ 72,194	$ 63,556
Adjusted EBITDA margin	*18.5%*	*12.9%*	*5.0%*	*18.3%*	*17.5%*

a) *Represents certain legal fees and other related costs associated with (i) actions filed against the company and certain officers and directors alleging violations of the Securities Act of 1933 and the Securities Exchange Act of 1934, which litigation was dismissed with prejudice by the Court on May 19, 2023 and subsequently appealed. On March 24, 2026, the Second Circuit affirmed the dismissal of such action with prejudice, (ii) legal and success fees related to a regional tax dispute for a period prior to the acquisition of STI, and (iii) other litigation and legal matters. We consider these costs not representative of legal costs that we will incur from time to time in the ordinary course of our business.*

b) *Represents acquisition-related expenses.*

c) *Represents inventory valuation charge related to phase-out of STI H250™ inventory that is not SmarTrack® compatible.*

d) *Represents $1.2 million organization restructuring and $1.1 million resolution of STI legacy VAT matter.*

ARRAY

ADJUSTED NET INCOME RECONCILIATION

Array Technologies, Inc.	**Three Months Ended**		
(in thousands, except per share amounts) (Unaudited)	**June 30, 2026**	**March 31, 2026**	**June 30, 2025**
Net income	$ 24,346	$ 1,997	$ 43,262
Preferred dividends and accretion	15,908	15,537	14,788
Net income (loss) to common stockholders	$ 8,438	$ (13,540)	$ 28,474
Amortization of intangibles	7,371	7,388	5,078
Amortization of developed technology and backlog	5,615	5,614	3,640
Amortization of debt discount and issuance costs	892	876	2,064
Gain on extinguishment of debts, net	-	-	(14,207)
Series A Preferred Stock accretion	8,032	7,868	7,393
Equity-based compensation	4,579	3,941	3,898
Change in fair value of contingent consideration	2,441	(2,586)	150
Certain legal expenses [(a)]	-	-	149
Acquisition-related expenses[(b)]	5,825	5,061	3,087
Income tax expense of adjustments [(c)]	(6,145)	(5,790)	(975)
Adjusted net income	$ 37,048	$ 8,832	$ 38,751
Income (loss) per common share			
Basic	$ 0.05	$ (0.09)	$ 0.19
Diluted	$ 0.05	$ (0.09)	$ 0.19
Weighted average number of common shares outstanding			
Basic	153,866	152,956	152,584
Diluted	155,685	152,956	153,068
Adjusted net income per common share			
Basic	$ 0.24	$ 0.06	$ 0.25
Diluted	$ 0.24	$ 0.06	$ 0.25
Weighted average number of common shares outstanding			
Basic	153,866	152,956	152,584
Diluted	155,685	155,485	153,068

a) *Represents certain legal fees and other related costs associated with (i) actions filed against the company and certain officers and directors alleging violations of the Securities Act of 1933 and the Securities Exchange Act of 1934, which litigation was dismissed with prejudice by the Court on May 19, 2023 and subsequently appealed. On March 24, 2026, the Second Circuit affirmed the dismissal of such action with prejudice, (ii) legal and success fees related to a regional tax dispute for a period prior to the acquisition of STI, and (iii) other litigation and legal matters. We consider these costs not representative of legal costs that we will incur from time to time in the ordinary course of our business.*

b) *Represents acquisition-related expenses and fair value adjustments to Property, plant, and equipment.*

c) *Represents the estimated tax impact of all Adjusted Net Income add-backs, excluding those which represent permanent differences between book versus tax.*

FREE CASH FLOW RECONCILIATION

Array Technologies, Inc.	**Three Months Ended**		
(in thousands) (Unaudited)	**June 30, 2026**	**March 31, 2026**	**June 30, 2025**
Net cash provided by (used in) operating activities	$ 121,279	$ (29,421)	$ 43,841
Purchase of property, plant and equipment	(7,633)	(7,511)	(6,631)
Free cash flow	$ 113,646	$ (36,932)	$ 37,210

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THANK YOU

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