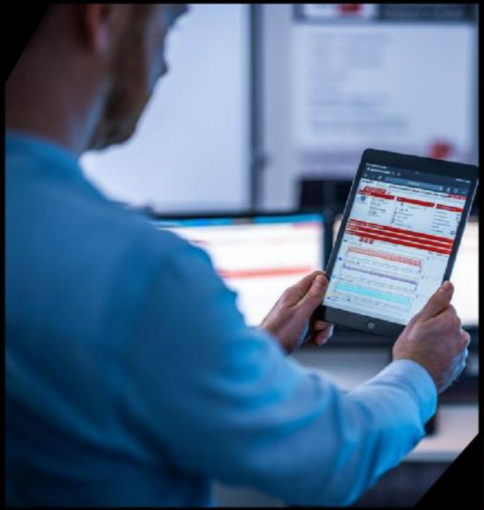


Second Quarter 2026

EARNINGS CONFERENCE CALL

August 6, 2026

ESAB® CORPORATION

Forward-Looking Statements & Non-GAAP Disclaimer

Forward-Looking Statements

This presentation includes forward-looking statements, including forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Such forward-looking statements include, but are not limited to, statements concerning the Company's plans, goals, objectives, outlook, expectations, and intentions, including statements that are not historical or current fact. Forward-looking statements are based on the Company's current expectations and involve risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such forward-looking statements, including general risks and uncertainties such as market conditions, economic conditions, geopolitical events, changes in laws, regulations or accounting rules, fluctuations in interest rates, terrorism, wars or conflicts, major health concerns, natural disasters or other disruptions of expected business conditions. Factors that could cause the Company's results to differ materially from current expectations include, but are not limited to, risks related to the impact of the war in Ukraine and the conflict in the Middle East and the resulting escalating geopolitical tensions; impact of supply chain disruptions; the impact of creditworthiness and financial viability of customers; impact of inflationary pressures, tariff and trade policies, foreign exchange fluctuations and commodity prices; other impacts on the Company's business and ability to execute business continuity plans; and the other factors detailed in the Company's Annual Report on Form 10-K and subsequent quarterly reports on Form 10-Q, as filed with the U.S. Securities and Exchange Commission ("SEC"). In addition, these statements are based on assumptions that are subject to change. This document speaks only as of the date hereof. The Company disclaims any duty to update the information herein.

Non-GAAP Financial Measures

This document includes a presentation of adjusted EBITA, adjusted EBITA margin, adjusted EBITDA, adjusted EBITDA margin, organic sales growth, and adjusted free cash flow and other financial measures that are not calculated in accordance with generally accepted accounting principles in the United States ("GAAP"), which ESAB uses to measure the performance of its business. The non-GAAP financial measures provided herein are adjusted for certain items as presented in the Appendix and should be considered in addition to, and not as a replacement for or superior to, the comparable GAAP measures, and may not be comparable to similarly titled measures reported by other companies. ESAB presents some of these non-GAAP financial measures including and excluding Russia due to economic and political volatility caused by the Russia and Ukraine conflict, which results in enhanced investor interest in this information. Core non-GAAP financial measures excludes Russia for the three and six months ended July 3, 2026, and July 4, 2025. Management believes that these non-GAAP financial measures provide useful information to investors by offering additional ways of viewing ESAB's results, and represent the following:

- Organic sales growth (presented with and without Russia or "Core") excludes the impact of acquisitions and foreign exchange rate fluctuations;
- Adjusted EBITA (presented with and without Russia or "Core") represents net income excluding the effect of Restructuring and other related charges, acquisition transaction, due diligence and integration expenses, amortization of intangibles and fair value charges on acquired inventories, Pension settlement loss, compensation expense related to the Performance Option Awards, income tax expense, and interest expense and other, net;
- Adjusted EBITDA (presented with and without Russia or "Core") represents Adjusted EBITA excluding the effect of depreciation and other amortization;
- Adjusted EBITA and adjusted EBITDA margins are subject to the same adjustments as adjusted EBITA and adjusted EBITDA, respectively;
- Adjusted net income from continuing operations (presented with and without Russia or "Core") represents net income from continuing operations attributable to ESAB Corporation excluding Restructuring and other related charges, acquisition due diligence and transaction expenses, amortization of intangibles and fair value charges on acquired inventories, compensation expense related to the Performance Option Awards, and Pension settlement loss. Adjusted net income includes the tax effect of non-GAAP adjusting items at applicable tax rates;
- Adjusted net income per share from continuing operations (presented with and without Russia or "Core") is a calculation of adjusted net income from continuing operations over the weighted-average diluted shares outstanding. We present the earnings per share-related non-GAAP measures on a basis that assumes the MCPS had already been converted as of the beginning of the applicable period (and accordingly also exclude the dividends accrued on the MCPS during such period, since such dividends would no longer be paid once the MCPS convert). We believe this presentation provides useful information to investors by helping them understand what the net impact will be on ESAB's earnings per share - related measures once the MCPS convert into ESAB's common stock.
- Adjusted free cash flow represents cash flows from operating activities excluding cash outflows related to discontinued operations and acquisition related due diligence and transaction payments, less purchases of property, plant and equipment net of proceeds from sale of certain properties.
- Cash conversion represents Adjusted free cash flow divided by Core Adjusted net income from continuing operations.

Management also believes that presenting these measures allows investors to view its performance using the same measures that ESAB uses in evaluating our financial and business performance and trends. See the Appendix to this presentation for a reconciliation of these non-GAAP measures to their closest equivalent GAAP measures. Refer to information about the non-GAAP measures contained in this presentation. Additional information regarding non-GAAP measures can be found in our most recent Form 10-K and our Form 8-K furnished as of the date of this presentation with the SEC, which are available at www.ESABcorporation.com.

2Q 2026 Highlights

- Record 2Q total core sales & aEBITDA
- Organic growth in both segments
- Robust NAM demand, resilient ROW
- Margins impacted by:
  - Transitory price/cost neutrality
  - Increased logistics and commodity costs
  - Equipment growth investments
- Closed Eddyfi ahead of schedule

2Q 2026 results:

$766M Sales[1]	**+13%** Total Core Growth[1] *+2.5% Core Organic Growth[1]*
$150M aEBITDA[1]	**+8%** Year-over-Year
19.5% aEBITDA Margin[1]	**-90bps** Year-over-Year

Return to organic growth driven by solid execution and strong equipment demand

[1] Core – See non-GAAP reconciliation tables in appendix

Eddyfi Powers the Next Phase of ESAB's Workflow

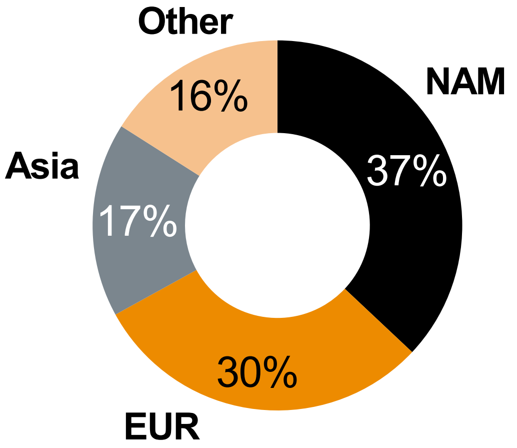
Eddyfi Overview

- A global leader in inspection & monitoring technologies for mission-critical applications
- High-growth applications in attractive end-markets

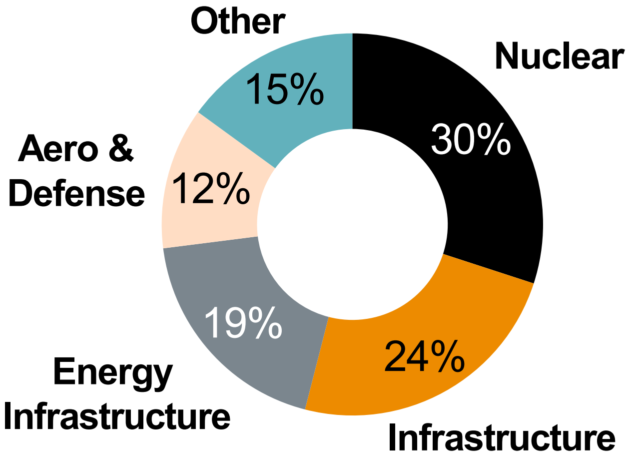
Premier Financial Profile[1]

~$270M / HSD 2026E FY Sales / Growth	**~65%** 2026E Adj. Gross Margin
~55% Recurring Sales	**~30%** 2026E aEBITDA Margin

Sales By Region[1,2]



Sales By End Market[1,2]



Best-In-Class Technology[1,2]

#1
Electromagnetic Testing

43% of Sales

#1
Ultrasonic Testing

29% of Sales

#1
Automated Inspection

28% of Sales

A strategic asset accelerating ESAB's journey to a premier industrial compounder

[1] Company estimates; [2] As of 2025.

ESAB + Eddyfi Creates Unrivaled Workflow Solution

Wire
Preparation

Weld
Joining Process

Monitor
Real-time Assessment

Analyze
Data-Driven Insights

Trace
Full Traceability

Data Analytics

InduSuite Magnifi

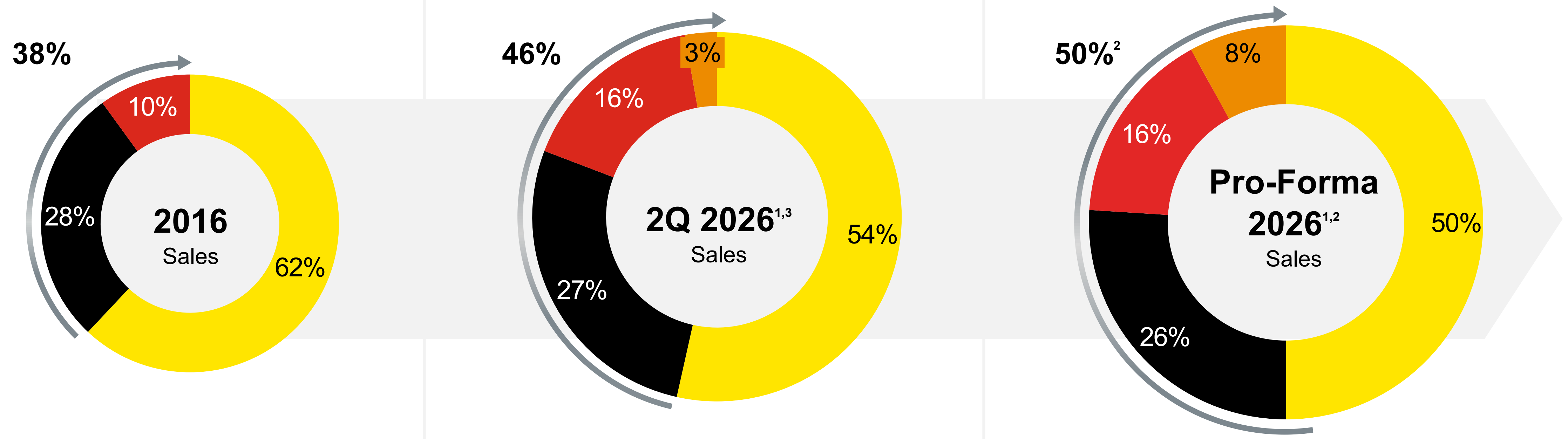
Faster Growth & Higher Margin

\+ ++ +++

Unrivaled workflow solution to drive growth and margin expansion

Shifting Mix to Faster Growth and Higher Margins

ESAB + ewm + Eddyfi Technologies



	2016	2Q 2026	Pro-Forma 2026
Growth Profile	**LSD**	**LSD-MSD**	**MSD**
Gross Margin %	**~35%**	**~39%**	**~40%+**

Filler Metal
Equipment
Gas Equipment
Eddyfi

Accelerating journey to becoming a premier industrial

[1] Core; [2] Pro-forma; [3] 1 month of Eddyfi

Reshaping ESAB – Faster Growing and Higher Margin

		Recent Acquisitions	Growth Profile	Gross Margin %
Equipment	M&I	Eddyfi Technologies	HSD	Accretive
Equipment	Gas Control	Aktiv – Power To Delight	MSD	Accretive
Equipment	Gas Control	DELTAP Medical Gas Equipment	MSD	Accretive
Equipment	Fab	ewm	MSD	Accretive
	FM	BAVARIA	LSD	Inline

- Eddyfi enhances ESAB‘s workflow solution
- Aktiv and DeltaP expands Gas Control offering
- EWM positions ESAB as a leader in equipment technology
- Bavaria extends ESAB‘s flux product line

Building a foundation to create long-term shareholder value

M&I = Measurement & Inspection

ESAB 2Q 2026 Financial Summary

($ Millions)	2Q 2026[1]	2Q 2025[1]	YoY[1]
Total Sales	$766	$679	13%
aEBITA	$138	$129	7%
aEBITA Margin %	18.0%	19.0%	(100) bps
aEBITDA	$150	$138	8%
aEBITDA Margin %	19.5%	20.4%	(90) bps

2Q Highlights:

- Strong execution in dynamic environment
- Automation & Equipment up double-digits
- Transitory price/cost neutrality
- Investing in commercial initiatives

2Q 2026 Sales Growth[1]:

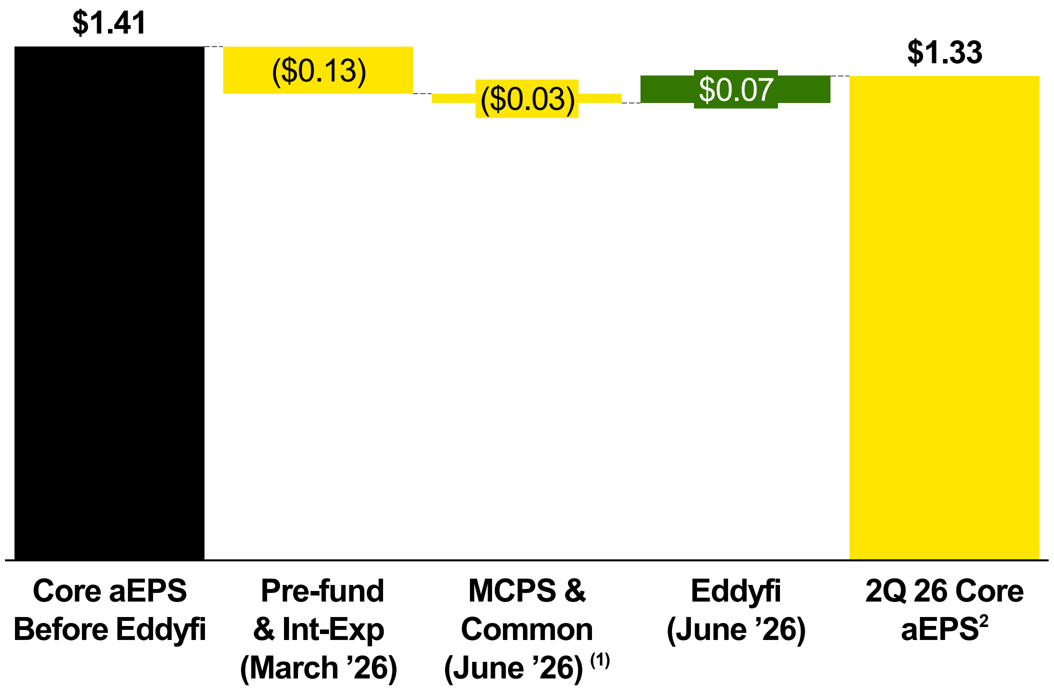
Organic	2.5%
Price	2%
Volume	0.5%
FX Translation	2%
Acquisitions	8%
Total	**13%**

Delivering another strong quarter of execution

[1] Core; see non-GAAP reconciliation tables in appendix; Rounding

Eddyfi Impact on 2Q 2026 Earnings

ESAB 2Q 2026 aEPS With Eddyfi



- Ex Eddyfi, core adjusted EPS was $1.41
- Exceptional market timing; 5.625% bond yield
- MCPS pay 6.5% dividend & converts to common in year 3
- 1.25M common issued to fund Eddyfi

Strong foundation sets ESAB up for long-term sales growth and margin expansion

[1] Mandatory Convertible Preferred Stock (MCPS) converts to common equity in three years – For aEPS purposes we assume conversion; [2] Rounding

ESAB 2Q 2026 Americas

($ Millions)	2Q 2026	2Q 2025	YoY
Total Sales	$316	$283	↑ 12%
aEBITDA	$64	$57	↑ 13%
aEBITDA Margin %	20.3%	20.1%	↑ 20 bps

2Q Highlights:

- Mid-teens organic growth in NAM on equipment strength
- Mexico stabilizing and SAM softer as expected
- Gas equipment and Automation up double-digits
- Improving productivity with EBXai

2Q 2026 Sales Growth[1]:

Organic	5%
Price	3%
Volume	2%
FX Translation	3%
Acquisitions	3%
Total	**12%**

EWM and Ruffian generating excitement in the channel

[1] Rounding

ESAB 2Q 2026 EMEA and APAC[1]

($ Millions)	2Q 2026[1]	2Q 2025[1]	YoY
Total Sales	$450	$396	↑ 14%
aEBITDA	$86	$82	↑ 5%
aEBITDA Margin %	19.0%	20.6%	↓ (160) bps

2Q Highlights:

- Organic growth despite geopolitical headwinds
- Transitory price/ Cost neutrality
  - Increased cost of logistics & Code materials
- EWM integration remains on track
- Continue to invest in growth

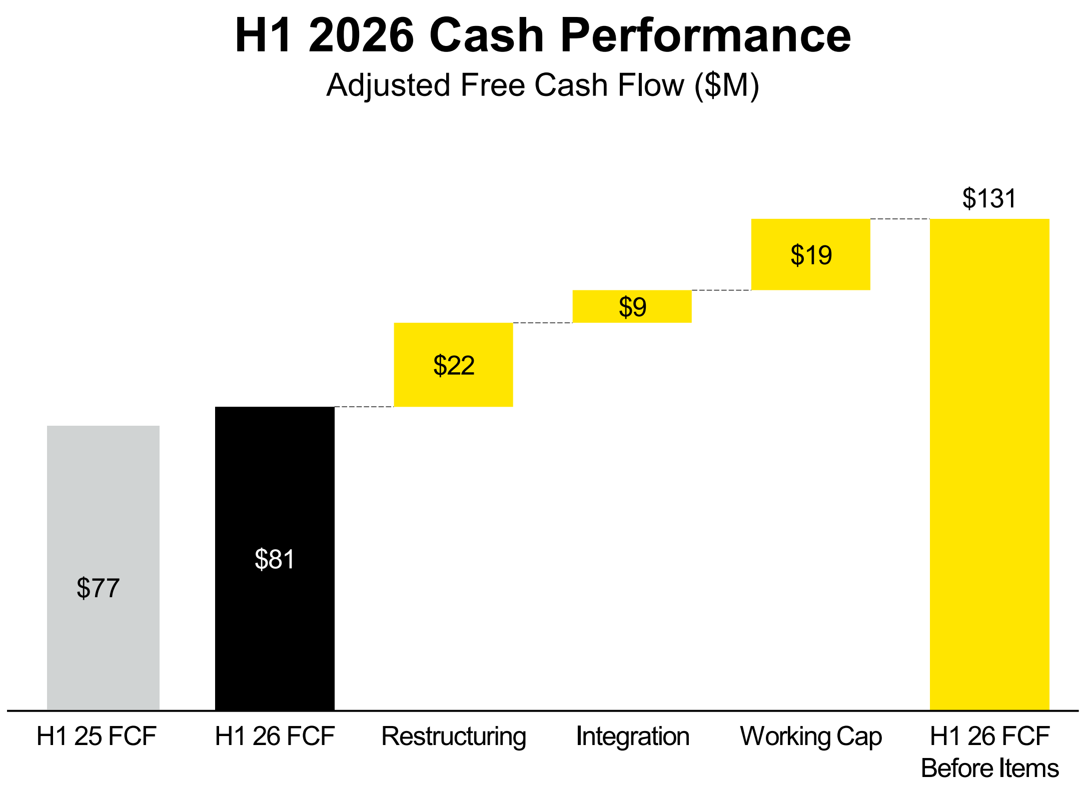
2Q 2026 Sales Growth[1] :

Organic	1%
Price	2%
Volume	(1)%
FX Translation	1%
Acquisitions	12%
Total	**14%**

Positioned for long-term growth and margin expansion

[1] Core; see non-GAAP reconciliation tables in appendix; Rounding

Focused on Deleveraging



H1 cash reflects investment in ESAB

- Restructuring & integration sets foundation for future
- Additional equipment inventory
- Leveraging EBXai to structurally improve W/C turns

Prioritizing the balance sheet

- Focused organic growth
- Deleveraging
- Accretive tuck-in & bolt-on acquisitions

EBXai focused on working capital improvement

Updating 2026 Outlook

Core Financial Metrics	FY 25 Actuals	Prior FY 26 Outlook[1] *(Excludes Eddyfi)*	Updated FY 26 Outlook[1] *(Includes Eddyfi)*
Sales	$2.70B	$2.85–$2.95B	$3.00–$3.10B
Organic Growth %	Flat	2.0%–4.0%	2.0%–4.0%
aEBITDA[2]	$540M	$575–$595M	$615–$625M
aEPS[2]	$5.27	$5.70–$5.90	$5.40–$5.50
aFCF Conversion %[2]	76%	~90%	~90%

- Outlook includes:
  - 7 months of Eddyfi
- Sales Outlook assumes:
  - M&A benefit ~9.0%
  - FX tailwind 0.0% - 1.0%
- Updating full year aEBITDA outlook
- Sales seasonality:
  - 3Q ~26.0% & 4Q ~26.0%

Focused on delivering another year of strong results

[1] Core ; [2] Excluding restructuring and integration related expenses

Summary

- Record 2Q total core sales & aEBITDA
- Positive organic growth in both segments
- Strong growth funnel unlocking opportunities
- Go to Gemba
- Reinvigorating EBXai: driving out cost, sharpening focus

Shared Success	**H**elp Each Other Win	**A**lways Improving	**P**urposeful Leadership	**E**very Voice Valued

Focused on organic growth, margin expansion and deleveraging

Appendix

ESAB CORPORATION

Full Year 2026 Guidance

ESAB	Prior 2026 Guidance – Ex Eddyfi[1]	Updated 2026 Guidance – Includes Eddyfi[1]
Sales ($B)	2.85 – 2.95	3.00 – 3.10[2]
Total Growth	6.0% – 9.0%	11.0% – 14.0%[2]
Core Organic Growth	2.0% – 4.0%	2.0% – 4.0%
FX	0.0% – 1.0%	0.0% – 1.0%
M&A	~4.0%	~9.0%
aEBITDA ($M)	575 – 595	615 – 625
Interest Expense & Other ($M)	80 – 85	125 – 128[3]
Adjusted Tax Rate	20% – 21%	~21.0%
NCI ($M)	~9	~8
aEPS ($)	5.70 – 5.90	5.40 – 5.50[3,4]
ESAB Total Adjusted Diluted Shares (M)	~61.6	H2 64.4[4] & FY ~63.3[4]

Reiterating full year guidance

[1] Core; [2] Rounding; [3]Eddyfi financing: Incremental interest expense; [4] Eddyfi financing: MCPS (1.25 - 1.45 million shares) & Common equity (~1.25 million shares)

Non-GAAP Reconciliation EBITA – 2Q '26 Total & Segments[1]

($ Millions)	Three Months Ended July 3, 2026					
	Americas	% of NSV	EMEA & APAC	% of NSV	Total ESAB	% of NSV
Net Sales	**$ 315.9**		**$ 491.7**		**$ 807.6**	
Net Sales attributable to Russia	—		41.4		41.4	
Core Net Sales	**$ 315.9**		**$ 450.4**		**$ 766.3**	
Operating Income	**$ 22.5**	7.1 %	**$ 56.2**	11.4 %	**$ 78.7**	9.7 %
Restructuring and other related charges	18.3		—		18.3	
Acquisition-amortization and other related charges	18.2		23.1		41.3	
Performance option awards compensation	0.3		0.4		$ 0.7	
Adjusted EBITA	**$ 59.3**	18.8 %	**$ 79.7**	16.2 %	**$ 139.0**	17.2 %
Adjusted EBITA attributable to Russia	—		1.4		1.4	
Core Adjusted EBITA	**$ 59.3**	18.8 %	**$ 78.3**	17.4 %	**$ 137.6**	18.0 %

[1] Numbers may not sum due to rounding

Non-GAAP Reconciliation EBITDA – 2Q '26 Total &Segments[1]

($ Millions)	Americas	% of NSV	EMEA & APAC	% of NSV	Total ESAB	% of NSV
	Three Months Ended July 3, 2026					
Net Sales	**$ 315.9**		**$ 491.7**		**$ 807.6**	
Net Sales attributable to Russia	—		41.4		41.4	
Core Net Sales	**$ 315.9**		**$ 450.4**		**$ 766.3**	
Operating Income	**$ 22.5**	7.1 %	**$ 56.2**	11.4 %	**$ 78.7**	9.7 %
Restructuring and other related charges	18.3		—		18.3	
Acquisition-amortization and other related charges	18.2		23.1		41.3	
Performance option awards compensation	0.3		0.4		0.7	
Adjusted EBITA	**$ 59.3**	18.8 %	**$ 79.7**	16.2 %	**$ 139.0**	17.2 %
Depreciation and other amortization	4.7		7.6		12.3	
Adjusted EBITDA	**$ 64.0**	20.3 %	**$ 87.3**	17.8 %	**$ 151.4**	18.7 %
Adjusted EBITDA attributable to Russia	—		1.8		1.8	
Core Adjusted EBITDA	**$ 64.0**	20.3 %	**$ 85.5**	19.0 %	**$ 149.6**	19.5 %

[1] Numbers may not sum due to rounding

Non-GAAP Reconciliation EBITA – 2Q '25 Total & Segments[1]

($ Millions)	Three Months Ended July 4, 2025					
	Americas	% of NSV	EMEA & APAC	% of NSV	Total ESAB	% of NSV
Net Sales	**$ 282.7**		**$ 432.9**		**$ 715.6**	
Net Sales attributable to Russia	—		37.1		37.1	
Core Net Sales	**$ 282.7**		**$ 395.7**		**$ 678.5**	
Operating Income	**$ 42.4**	15.0 %	**$ 66.7**	15.4 %	**$ 109.1**	15.2 %
Restructuring and other related charges	0.5		0.9		1.4	
Acquisition-amortization and other related charges	10.0		11.5		21.6	
Adjusted EBITA	**$ 52.9**	18.7 %	**$ 79.1**	18.3 %	**$ 132.1**	18.5 %
Adjusted EBITA attributable to Russia	—		3.0		3.0	
Core Adjusted EBITA	**$ 52.9**	18.7 %	**$ 76.1**	19.2 %	**$ 129.1**	19.0 %

[1] Numbers may not sum due to rounding

Non-GAAP Reconciliation EBITDA – 2Q '25 Total & Segments[1]

($ Millions)	Three Months Ended July 4, 2025					
	Americas	% of NSV	EMEA & APAC	% of NSV	Total ESAB	% of NSV
Net Sales	**$ 282.7**		**$ 432.9**		**$ 715.6**	
Net Sales attributable to Russia	—		37.1		37.1	
Core Net Sales	**$ 282.7**		**$ 395.7**		**$ 678.5**	
Operating Income	**$ 42.4**	15.0 %	**$ 66.7**	15.4 %	**$ 109.1**	15.2 %
Restructuring and other related charges	0.5		0.9		1.4	
Acquisition-amortization and other related charges	10.0		11.5		21.6	
Adjusted EBITA	**$ 52.9**	18.7 %	**$ 79.1**	18.3 %	**$ 132.1**	18.5 %
Depreciation and other amortization	3.8		7.6		11.4	
Adjusted EBITDA	**$ 56.8**	20.1 %	**$ 86.7**	20.0 %	**$ 143.5**	20.1 %
Adjusted EBITDA attributable to Russia	—		5.0		5.0	
Core Adjusted EBITDA	**$ 56.8**	20.1 %	**$ 81.7**	20.6 %	**$ 138.5**	20.4 %

[1] Numbers may not sum due to rounding

Non-GAAP Reconciliation – Net Income to Adjusted EPS[1]

($ Millions, except Per Share Data)	Three months ended July 3, 2026	Three months ended July 4, 2025
Net income from continuing operations	**$ 36.4**	**$ 69.8**
Income attributable to noncontrolling interest, net of taxes	(1.6)	(1.2)
Declared dividends on the MCPS	(1.4)	—
Net income from continuing operations attributable to ESAB Corporation	**$ 33.4**	**$ 68.6**
Restructuring and other related charges - pretax	18.3	1.4
Acquisition-amortization and other related charges - pretax	41.3	21.6
Performance option awards compensation	0.7	—
Tax effect on above items	(14.8)	(5.3)
Discrete tax adjustments	3.8	—
Declared dividends on the MCPS assuming "if-converted" method	1.4	—
Adjusted net income from continuing operations	**$ 84.1**	**$ 86.3**
Adjusted net loss (income) from continuing operations attributable to Russia	(1.3)	(2.3)
Core adjusted net income from continuing operations	**$ 82.8**	**$ 84.0**
Net income per share - diluted from continuing operations	**$ 0.54**	**$ 1.12**
Restructuring and other related charges - pretax	0.29	0.02
Acquisition - amortization and other related charges - pretax	0.66	0.35
Performance option awards compensation	0.01	—
Tax effect on above items	(0.24)	(0.09)
Discrete tax adjustments	0.06	—
Declared dividends on the MCPS assuming "if-converted" method	0.02	—
Adjusted net income per share - diluted from continuing operations	**$ 1.35**	**$ 1.40**
Adjusted net loss (income) per share - diluted from continuing operations attributable to Russia	(0.02)	(0.04)
Core adjusted net income per share – diluted from continuing operations	**$ 1.33**	**$ 1.36**

[1] Numbers may not sum due to rounding

Non-GAAP Reconciliation – Adj. Free Cash Flow[1]

	Three months ended		Six months ended	
($ Millions)	July 3, 2026	July 4, 2025	July 3, 2026	July 4, 2025
Net cash provided by operating activities	**$ 33.4**	**$ 46.6**	**$ 80.3**	**$ 82.0**
Purchases of property, plant and equipment	(17.7)	(9.2)	(31.4)	(16.5)
Payments related to discontinued operations	7.5	4.9	11.8	7.2
Payments for acquisition-related costs	18.2	4.0	20.2	4.0
Adjusted free cash flow	**$ 41.4**	**$ 46.4**	**$ 80.9**	**$ 76.8**

[1] Numbers may not sum due to rounding