ALBANY INTERNATIONAL

Q2 2026 EARNINGS UPDATE

August 4, 2026

SAFE HARBOR STATEMENT

This presentation contains certain items, such as earnings before interest, taxes, depreciation and amortization (EBITDA), Adjusted EBITDA, Adjusted EBITDA Margins, Free Cash Flow and net debt, as well certain income and expense items on a per share basis, that could be considered 'non-GAAP' financial measures under SEC rules. We think such items provide useful information to investors regarding the Company's operational performance.

This presentation also may contain statements, estimates, or projections that constitute "forward-looking statements" as defined under U.S. federal securities laws. Forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from the Company's historical experience and our present expectations or projections as expressed or implied by the forward-looking statements in this presentation.

Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future events, results, actions, levels of activity, performance or achievements. A number of important factors could cause actual results to differ materially from those indicated by the forward-looking statements. Viewers are cautioned not to place undue reliance on these forward-looking statements. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update them publicly in light of new information or future events.

Certain additional disclosures regarding our use of "non-GAAP" items (including reconciliations to GAAP measures) and forward-looking statements are set forth in our SEC filings, including our most recent annual and quarterly reports.

Please refer the appendix of this presentation or the earnings release found on the investor relations section of our website at ALBINT.com for the concise reconciliation of our non-GAAP measures. Our use of such items in this presentation is subject to those additional disclosures, which we urge you to read.

A Differentiated Materials Science Company Applying Advanced Industrial and 3D Weaving Technologies to Critical Aerospace, Defense, Paper and Industrial Applications.

STRATEGIC OVERVIEW

Two unique end markets from one shared expertise in weaving technology

MACHINE CLOTHING

Global leader in paper machine fabrics and process belts

Leading position in engineered fabrics supporting a range of industrial applications

Proprietary technology for complex applications

Long-term stability trending with GDP

Strong free cash flow generator

ENGINEERED COMPOSITES

Long-term growth engine

Grew organically from weaving and composites manufacturing capabilities

Industrialized and Proprietary 3D weaving technology - LEAP and GE9X

Beyond 3D weaving, our differentiated capabilities include; braiding, winding, and resin transfer molding for end markets that include engines, space, missiles, ceramic matrix composites, and titanium replacements

Q2 CONSOLIDATED FINANCIALS

(Millions USD, except per share data)	Q2 2026	Q2 2025
Total Revenue*	**$329.5**	$311.4
Adjusted** EBITDA	**$57.8**	$51.9
Adjusted** EBITDA Margin	**17.6%**	16.7%
Adjusted** Diluted Earnings Per Share	**$0.82**	$0.57

** For a full reconciliation of GAAP to non-GAAP results, please refer to the appendix as well as the tables and Basis of Presentation included in the earnings release dated August 4, 2026.

MACHINE CLOTHING END MARKETS

Global stability with softness in Asia

GEOGRAPHY

AMERICAS
MODERATING

Slight moderation tied to customer facility closures and consolidation

EUROPE
STABLE

Market stabilized, demand consistent

ASIA
STABLE

Overall demand has been stabilizing but near-term visibility is limited

PAPER GRADE

TISSUE
Bright spot globally with planned new investments supporting growing demand

PACKAGING
Long-term secular trends remain stable; near-term industry consolidation negatively impacting demand

PUBLICATION
Declining trend continues across all regions

PULP
Remains stable amidst weakening US Dollar and tariffs

ENGINEERED FABRICS
Remains stable with some softness in Asia

Long-term stability driven by growing middle class, continued growth in e-commerce, sustainability and renewable paper products

ENGINEERED COMPOSITES END MARKETS

Broad portfolio performing; portfolio reshaping to enhance profitability

COMMERCIAL

AEROSPACE
GROWING
787 One Piece Frame production rate has doubled since January

BETA certification progressing and production ramping

Partner on the UK Aerospace Technology Institute's Aviation_2 Project led by Airbus, expanding development opportunities for next-generation aircraft technologies

Strategic collaboration with A&P Technology for Advanced Braided Composite Solutions

ENGINES
GROWING
LEAP deliveries increasing with customer demand

ADVANCED AIR MOBILITY
EMERGING
Benefits of 3D Woven lift blades garnering interest across industry

DEFENSE

AEROSPACE
STABLE
F-35 program at rate

New Product Introduction in work following recent key program wins

CONVENTIONAL MISSILES
GROWING
JASSM/LRASM increasing production to support Department of War

Technology breadth and new CMC capabilities generating solid rocket motor case & nozzle opportunities

HYPERSONIC MISSILES
EMERGING

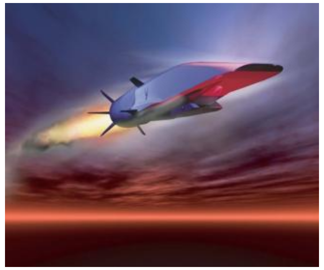
Continuing development on capabilities for hypersonic thermal protection systems with key partnerships and facility expansion in work

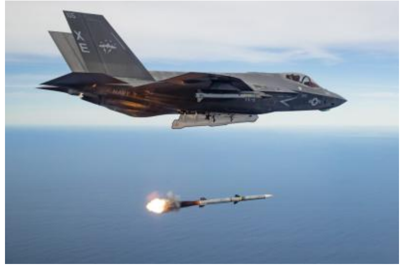
Titanium Replacement Solutions Highlighted at Farnborough

ENGINEERED COMPOSITES GROWTH

Significant expansion of opportunities for our portfolio of Advanced Composite Technology Solutions

- **Continuing with rapid development of our high-temperature composite capabilities** utilizing our advanced 3D woven and infusion technologies in support of solid rocket motors and hypersonic missile applications.





- **Partnering with A&P Technology to develop next generation braided composite solutions** for aeroengine platforms, commercial aircraft, advanced air mobility (AAM) blades and structures, collaborative combat aircraft (CCA), and solid rocket motor nozzles.

- **Chosen collaboration partner on the UK Aerospace Technology Institute's Advanced Wings Enabling Ultra Efficient Propulsion 2 (AVIATION_2) Project** to develop next generation single aisle composite wing applications with Airbus.

AEROSPACE TECHNOLOGY INSTITUTE

AIRBUS

Q2 MACHINE CLOTHING FINANCIALS

ON A CONSTANT CURRENCY BASIS

(Millions USD)	Q2 2026	Q2 2025
Revenue*	**$176.6**	$180.9
Adjusted* EBITDA	**$51.2**	$52.2
Adjusted* EBITDA Margin	**29.0%**	28.9%

* For a full reconciliation of GAAP to non-GAAP results, please refer to the appendix as well as the tables and Basis of Presentation included in the earnings release dated August 4, 2026.

Q2 ENGINEERED COMPOSITES FINANCIALS

ON A CONSTANT CURRENCY BASIS

(Millions USD)	Q2 2026	Q2 2025
Revenue	**$148.9**	$130.5
Adjusted**EBITDA	**$20.0**	$11.1
Adjusted** EBITDA Margin	**13.3%**	8.5%

- For a full reconciliation of GAAP to non-GAAP results, please refer to the appendix as well as the tables and Basis of Presentation included in the earnings release dated August 4, 2026.
- ** Adjusted EBITDA impact on a constant currency basis for AEC is not material

Q2 CASH FLOW AND BALANCE SHEET

(Millions USD)	Q2 2026	Q2 2025
Free Cash Flow*	**($14.5)**	$17.8
R&D Spend	**$11.7**	$12.6
Capex	**$11.9**	$14.9

* For a full reconciliation of GAAP to non-GAAP results, please refer to the appendix as well as the tables and Basis of Presentation included in the earnings release August 4, 2026.

FINANCIAL SNAPSHOT

Strong balance sheet and cash flow supports disciplined capital allocation

Balanced capital allocation strategy directed toward organic growth through CAPEX and consistent R&D investment, along with return of cash to shareholders.

Complementary business segments optimize capital generation and investment:

- Steady, predictable high-cash generation in Machine Clothing
- High growth opportunities with 3D woven and advanced composites technologies in AEC

For the second-quarter ended June 30, 2026

$11.9M
CAPEX Spend

$427M
Liquidity Available as of 2Q26

$11.7M
R&D Spend

1.71X
Net Leverage Ratio as of 2Q26

$7.9M
Dividends to Shareholders

($14.5M)
*Free Cash Flow

*For a full reconciliation of GAAP to non-GAAP results, please refer to the appendix as well as the tables and Basis of Presentation included in the earnings release dated August 4, 2026.

GUIDANCE

Q3 2026 broadly consistent with recent trends

Outlook for the Third Quarter of 2026:

- Consolidated revenue between $320 million and $330 million
- Machine Clothing revenue between $165 million and $170 million
- Engineered Composite revenue between $155 million and $160 million
- Adjusted EPS between $0.60 and $0.70
- Third quarter effective tax rate of 31.5%

Underlying trends persist into Q3

Machine Clothing

- Americas moderating, seeing some softness related to paper industry capacity rationalization
- Stabilization in Europe
- Stabilization in China, with limited visibility for the balance of the year

Engineered Composites

- LEAP continues to be a solid program with expected double digit growth over the next couple years
- In Defense markets, momentum around ramp up for missile demand is strong

Focused on positioning for stronger long-term growth

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QUESTION AND ANSWER

APPENDIX

APPENDIX

GAAP to non-GAAP reconciliation

Reconciliation of Net income/(loss) (GAAP) to Adjusted EBITDA (non-GAAP) for the current-year and comparable prior-year periods have been calculated as follows.

Three months ended June 30, 2026				
(in thousands)	Machine Clothing	Albany Engineered Composites	Corporate expenses and other	Total Company
Net income/(loss) (GAAP)	**$ 34,705**	**$ 11,429**	**$ (28,430)**	**$ 17,704**
Interest expense/(income), net	—	—	6,068	6,068
Income tax expense	—	—	8,327	8,327
Depreciation and amortization expense	8,422	8,561	35	17,018
EBITDA (non-GAAP)	**43,127**	**19,990**	**(14,000)**	**49,117**
Restructuring costs and other	6,389	—	1,584	7,973
Foreign currency revaluation (gains)/losses	503	175	(521)	157
Strategic review and other transition expenses	20	109	739	868
Pre-tax loss/(income) attributable to noncontrolling interest	—	(289)	—	(289)
Adjusted EBITDA (non-GAAP)	**$ 50,039**	**$ 19,985**	**$ (12,198)**	**$ 57,826**
Adjusted EBITDA margin (Adjusted EBITDA divided by net revenues) (non-GAAP)	**28.0 %**	**13.3 %**	**—**	**17.6 %**

APPENDIX

GAAP to non-GAAP reconciliation

Reconciliation of Net income/(loss) (GAAP) to Adjusted EBITDA (non-GAAP) for the current-year and comparable prior-year periods have been calculated as follows.

Three months ended June 30, 2025				
(in thousands)	**Machine Clothing**	**Albany Engineered Composites**	**Corporate expenses and other**	**Total Company**
Net income/(loss) (GAAP)	**$ 37,702**	**$ (2,674)**	**$ (25,696)**	**$ 9,332**
Interest expense/(income), net	—	—	5,150	5,150
Income tax expense	—	—	4,254	4,254
Depreciation and amortization expense	7,973	13,455	323	21,751
EBITDA (non-GAAP)	**45,675**	**10,781**	**(15,969)**	**40,487**
Restructuring costs and other	3,015	520	(918)	2,617
Foreign currency revaluation (gains)/losses	3,467	21	5,449	8,937
Strategic review and other transition expenses	—	28	—	28
Pre-tax (income) attributable to noncontrolling interest	41	(228)	—	(187)
Adjusted EBITDA (non-GAAP)	**$ 52,198**	**$ 11,122**	**$ (11,438)**	**$ 51,882**
Adjusted EBITDA margin (Adjusted EBITDA divided by net revenues) (non-GAAP)	**28.9 %**	**8.5 %**	—	**16.7 %**

APPENDIX

GAAP to non-GAAP reconciliation

The following table presents the reconciliation of Net revenues to net revenues excluding the effect of changes in currency translation rates, a non-GAAP measure:

(in thousands, except percentages)	Net revenues as reported, Q2 2026	(Decrease)/ increase due to changes in currency translation rates	Q2 2026 revenues on same basis as Q2 2025 currency translation rates	Net revenues as reported, Q2 2025	% Change compared to Q2 2025, excluding currency rate effects
Machine Clothing	**$ 178,710**	$ 2,137	$ 176,573	$ 180,926	(2.4)%
Albany Engineered Composites	**150,772**	1,824	148,948	130,473	14.2 %
Consolidated total	**$ 329,482**	$ 3,961	$ 325,521	$ 311,399	4.5 %

(in thousands, except percentages)	Net revenues as reported, YTD 2026	(Decrease)/ increase due to changes in currency translation rates	YTD 2026 revenues on same basis as 2025 currency translation rates	Net revenues as reported, YTD 2025	% Change compared to 2025, excluding currency rate effects
Machine Clothing	**$ 344,662**	$ 8,279	$ 336,383	$ 355,623	(5.4)%
Albany Engineered Composites	**296,153**	4,959	291,194	244,550	19.1 %
Consolidated total	**$ 640,815**	$ 13,238	$ 627,577	$ 600,173	4.6 %

APPENDIX

GAAP to non-GAAP reconciliation

The following table presents the reconciliation of Machine Clothing's Adjusted EBITDA Margin to Adjusted EBITDA Margin excluding the effect of changes in currency translation rates, a non-GAAP measure:

(in thousands, except percentages)	As reported, Q2 2026	(Decrease)/ increase due to changes in currency translation rates	Q2 2026 on same basis as Q2 2025 currency translation rates	As reported, Q2 2025
Machine Clothing Net revenues	$ 178,710	$ 2,137	$ 176,573	$ 180,926
Machine Clothing Adjusted EBITDA (non-GAAP)	50,039	(1,112)	51,151	52,198
Adjusted EBITDA Margin (Adjusted EBITDA divided by net revenues) (non-GAAP)	**28.0 %**		**29.0 %**	**28.9 %**

APPENDIX

GAAP to non-GAAP reconciliation

Per share impact of the adjustments to earnings per share are as follows:

Three months ended June 30, 2026 (in thousands, except per share amounts)	Pre tax Amounts	Tax Effect	After tax Effect	Per share Effect
Restructuring costs and other	$ 7,973	$ 2,551	$ 5,422	$ 0.19
Foreign currency revaluation (gains)/losses	157	50	107	—
Strategic review and other transition expenses	868	278	590	0.02

Three months ended June 30, 2025 (in thousands, except per share amounts)	Pre tax Amounts	Tax Effect	After tax Effect	Per share Effect
Restructuring costs and other	$ 2,617	$ 845	$ 1,772	$ 0.06
Foreign currency revaluation (gains)/losses	8,937	2,887	6,050	0.20
Strategic review and other transition expenses	28	9	19	0.00

APPENDIX

GAAP to non-GAAP reconciliation

The following table provides a reconciliation of Earnings per share attributable to the Company shareholders - Diluted (GAAP) to Adjusted earnings per share attributable to the Company shareholders - Diluted (non-GAAP):

	Three months ended June 30,		Six months ended June 30,	
Per share amounts (Diluted)	**2026**	**2025**	**2026**	**2025**
Earnings per share attributable to Company shareholders - Diluted (GAAP)	**$ 0.61**	$ 0.31	**$ 1.14**	$ 0.87
Adjustments, after tax:				
Restructuring costs and other	**0.19**	0.06	**0.26**	0.12
Foreign currency revaluation (gains)/losses	**—**	0.20	**(0.06)**	0.30
Strategic review and other transition expenses	**0.02**	—	**0.07**	(0.01)
Adjusted earnings per share attributable to Company shareholders - Diluted (non-GAAP)	**$ 0.82**	$ 0.57	**$ 1.41**	$ 1.28

APPENDIX

GAAP to non-GAAP reconciliation

The calculations of net debt are as follows:

(in thousands)	June 30, 2026	December 31, 2025	June 30, 2025
Long-term debt	450,669	455,663	444,686
Total debt	**450,669**	**455,663**	**444,686**
Cash and cash equivalents	77,349	112,350	106,689
Net debt (non-GAAP)	**$ 373,320**	**$ 343,313**	**$ 337,997**

APPENDIX

GAAP to non-GAAP reconciliation

Free cash flow is defined as GAAP "Net cash provided by operating activities" in a period less "Purchases of property, plant and equipment" and "Purchased software" in the same period. Management believes free cash flow provides an important perspective on our ability to generate cash from our business operations and, as such, that it is an important financial measure for use in evaluating the Company's financial performance. Management uses free cash flow internally to assess overall liquidity. The following table illustrates the calculation of free cash flow:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Net cash provided by operating activities	$ (2,651)	$ 32,714	$ 2,992	$ 34,833
Purchases of property, plant and equipment	(11,880)	(13,929)	(21,170)	(29,526)
Purchased software	(12)	(1,005)	(12)	(1,005)
Free cash flow	**$ (14,543)**	**$ 17,780**	**$ (18,190)**	**$ 4,302**