August 5, 2026

Second Quarter 2026

Earnings Results

Forward-Looking Statements and Non-GAAP Financial Measures

This presentation contains forward looking statements. These statements are not historical facts but rather are based on our current expectations and projections regarding our business, operations and other factors relating thereto. Words such as "may," "will," "could," "would," "should," "anticipate," "predict," "potential," "continue," "expects," "intends," "plans," "projects," "believes," "estimates" and similar expressions are used to identify these forward-looking statements. These statements are only predictions and as such are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict, including, without limitation, the risks and uncertainties described in more detail above and in our filings with the U.S. Securities and Exchange Commission, including the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of our Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission (the "SEC"), our Quarterly Reports on Form 10-Q, and other documents, including Current Reports on Form 8-K, that we have filed, or will file, with the SEC. You should not rely on our forward-looking statements as predictions of future events, as actual results may differ materially from those in the forward-looking statements as a result of certain risks and uncertainties, including, without limitation, the risks and uncertainties described in more detail above and in our filings with the SEC, including the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of our Annual Report on Form 10-K filed with the SEC, our Quarterly Reports on Form 10-Q, and other documents, including Current Reports on Form 8-K, that we have filed, or will file, with the SEC. Any forward-looking statements in this release speak only as of the date on which they are made. FTC Solar undertakes no duty or obligation to update any forward-looking statements contained in this release as a result of new information, future events or changes in its expectations, except as required by law.

In addition, projections, assumptions and estimates of the Company's future performance and the future performance of the markets in which the Company operates are necessarily subject to a high degree of uncertainty and risk. Furthermore, new risks and uncertainties arise from time to time, and it is impossible for the Company to predict those events or how they may affect the Company. If any of these trends, risks or uncertainties actually occurs or continues, the Company's business, revenue and financial results could be harmed, the trading prices of its securities could decline and you could lose all or part of your investment. All forward-looking statements attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by this cautionary statement.

This presentation contains non-GAAP financial measures relating to our performance. You can find the reconciliation of these measures to the most directly comparable GAAP financial measure in the Appendix at the end of this presentation. The non-GAAP financial measures disclosed by the Company should not be considered a substitute for, or superior to, the financial measures prepared in accordance with GAAP. Please refer to the notes to reconciliation of non-GAAP financial measures in FTC Solar's quarterly earnings release for a detailed explanation of the adjustments made to the comparable GAAP measures, the ways management uses the non-GAAP measures, and the reasons why management believes the non-GAAP measures provide investors with useful supplemental information.

Highlights

- Second quarter revenue up 52% q/q, 31% y/y, ahead of target
- Awarded 400MW project with top EPC and top developer
- Awarded 80+MW project in Australia for 2H delivery
- Scheduled to begin deliveries on 330+MW Australia project
- Announced entry into India market with multiple initial project wins
- Reaffirm outlook for 40% y/y revenue growth in 2026
- Announced agreement for up to $20 million equity line of credit

Key Focus Areas

- **Expand Top 10 Customer Base**
  - Received 400MW PO from top EPC, top developer; Received first 1P order from top developer
  - Expect to add two more top 10 customers by year-end
- **Make Immediate Bookings Progress**
  - Added to AVLs for 5 more large EPCs and 6 more large developers since May
  - Pipeline quality improving; strengthening sales, software & AI for process improvement
- **Ramp 2H Revenue**
  - Guiding to 24% sequential growth in Q3, 40% growth for 2026
  - Focus on continued execution, layer in project wins
- **Cost and Breakeven Optimization**
  - Improve margin capability – opportunities across engineering, supply chain & sales
  - Identifying new savings opportunities; share in constructability value
- **Robotics & AI**
  - Optimizing tracker for robotic capability
  - Working closely with industry, recently hosted 100+ at inaugural robotics day

2Q Results

2Q'26 Performance vs. Guidance

Metric	Range	Actual
Revenue	$22-$26	$26.2
NG Gross Margin	(6.4%)-4.0%	(5.1)%
A. EBITDA	$(10.5)-$(7.4)	$(9.8)

Summary Financial Performance: 2Q'26 vs. 2Q'25

	U.S. GAAP		Non-GAAP[b]	
	Three months ended June 30,			
(in thousands, except per share data)	2026	2025	2026	2025
Revenue	$ 26,157	$ 19,993	$ 26,157	$ 19,993
Gross margin percentage	(8.5%)	(19.6%)	(5.1%)	(17.4%)
Total operating expenses	$ 11,493	$ 7,580	$ 8,482	$ 6,544
Loss from operations[a]	$ (13,727)	$ (11,499)	$ (9,777)	$ (10,360)
Net loss	$ (27,124)	$ (15,430)	$ (12,252)	$ (11,213)
Diluted loss per share	$ (1.69)	$ (1.18)	$ (0.76)	$ (0.86)

Outlook

	3Q'26 Guidance
Revenue ($M)	$30.0-$35.0
Non-GAAP Gross Profit ($M)	$(0.9)-$1.8
Non-GAAP Gross Margin (%)	(3.0%)-5.1%
Non-GAAP OpEx ($M)	$7.7-$8.3
Adjusted EBITDA ($M)	$(9.3)-$(6.0)

- 3Q: Revenue up 24% sequentially from 2Q at midpoint
- 4Q: Continued sequential growth
- 2026: Full year revenue growth of 40% relative to 2025, outpacing the market

* On Adjusted EBITDA basis. See reconciliations of all non-GAAP to GAAP measures in the appendix to this presentation.

Q&A

Appendix

Reconciliation of Non-GAAP Gross Margin and Operating Expenses

The following table reconciles U.S. GAAP gross margin to Non-GAAP gross margin for the three months ended June 30, 2026, and 2025, respectively:

	Three months ended June 30,	
(in thousands, except percentages)	**2026**	**2025**
U.S. GAAP revenue	$ 26,157	$ 19,993
U.S. GAAP gross loss	$ (2,234)	$ (3,919)
Depreciation expense	257	185
Stock-based compensation	647	248
Non-GAAP gross loss	$ (1,330)	$ (3,486)
Non-GAAP gross margin percentage	(5.1%)	(17.4%)

The following table reconciles U.S. GAAP operating expenses to Non-GAAP operating expenses for the three months ended June 30, 2026, and 2025, respectively:

	Three months ended June 30,	
(in thousands)	**2026**	**2025**
U.S. GAAP operating expenses	$ 11,493	$ 7,580
Depreciation expense	(173)	(120)
Stock-based compensation	(1,519)	(688)
CEO transition	(1,319)	(228)
Non-GAAP operating expenses	$ 8,482	$ 6,544

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Reconciliation of Non-GAAP Loss from Operations

The following table reconciles U.S. GAAP loss from operations to Adjusted EBITDA for the three months ended June 30, 2026, and 2025, respectively:

	Three months ended June 30,	
(in thousands)	**2026**	**2025**
U.S. GAAP loss from operations	$ (13,727)	$ (11,499)
Depreciation expense	430	305
Stock-based compensation	2,166	936
CEO transition	1,319	228
Other income, net	9	71
Gain on sale of Atlas	26	50
Loss from unconsolidated subsidiary	—	(451)
Adjusted EBITDA	$ (9,777)	$ (10,360)

Reconciliation of Net Loss to Adjusted EBITDA and Adjusted Net Loss

The following table reconciles U.S. GAAP Net loss to Adjusted EBITDA and Adjusted Net Loss for the three months ended June 30, 2026, and 2025, respectively:

	Three months ended June 30,			
	2026		2025	
(in thousands, except shares and per share data)	Adjusted EBITDA	Adjusted Net Loss	Adjusted EBITDA	Adjusted Net Loss
Net loss per U.S. GAAP	$ (27,124)	$ (27,124)	$ (15,430)	$ (15,430)
Reconciling items -				
Provision for income taxes	217	—	39	—
Interest expense	4,333	—	731	—
Interest income	(5)	—	(5)	—
Amortization of debt discount and issue costs in interest expense	—	2,500	—	217
Depreciation expense	430	—	305	—
Stock-based compensation	2,166	2,166	936	936
Loss from change in fair value of warrant liability [(a)]	8,887	8,887	2,836	2,836
CEO transition [(b)]	1,319	1,319	228	228
Adjusted Non-GAAP amounts	$ (9,777)	$ (12,252)	$ (10,360)	$ (11,213)
Adjusted Non-GAAP net loss per share (Adjusted EPS):				
Basic and diluted	N/A	$ (0.76)	N/A	$ (0.86)
Weighted-average common shares outstanding:				
Basic and diluted	N/A	16,048,941	N/A	13,098,825

(a) We exclude non-cash changes in the fair value of our outstanding warrants as we do not consider such changes to impact or reflect changes in our core operating performance.

(b) In April 2026, we transitioned to a new CEO. As a result of that change, we recognized approximately $1.2 million in severance costs associated with our former CEO. We also agreed to pay an upfront sign-on bonus to our new CEO in two equal annual installments in April 2027 and April 2028. We are accruing the cost of these sign-on bonus payments over the service period of our new CEO. Upon hiring our former CEO in August 2024, we had agreed to upfront and incremental sign-on bonuses (collectively, the " former CEO sign-on bonuses"). These former CEO sign-on bonuses were expensed over the applicable service periods of our former CEO through April 2026. We do not view the sign-on bonuses to be paid to our new CEO or those paid to our former CEO as being part of their normal ongoing annual compensation arrangements.

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Notes to Reconciliations of Non-GAAP Financial Measures

Notes to Reconciliations of Non-GAAP Financial Measures to Nearest Comparable GAAP Measures

We utilize Adjusted EBITDA, Adjusted Net Loss, and Adjusted EPS as supplemental measures of our performance. We define Adjusted EBITDA as net income (loss) plus (i) provision for (benefit from) income taxes, (ii) interest expense, less interest income, (iii) depreciation expense, (iv) amortization expense, (v) stock-based compensation, (vi) loss from changes in the fair value of our warrant liability, and (vii) Chief Executive Officer ("CEO") transition costs, non-routine legal fees, severance and certain other costs (credits). We also deduct gains from changes in the fair value of our warrant liability from net income or loss in arriving at Adjusted EBITDA. We define Adjusted Net Loss as net income (loss) plus (i) amortization of debt discount and issue costs and intangibles, (ii) stock-based compensation, (iii) loss from changes in the fair value of our warrant liability, (iv) CEO transition costs, non-routine legal fees, severance and certain other costs (credits), and (v) the income tax expense (benefit) of those adjustments, if any. We also deduct gains from changes in the fair value of our warrant liability from net income (loss) in arriving at Adjusted Net Loss. Adjusted EPS is defined as Adjusted Net Loss on a per share basis using our weighted average diluted shares outstanding.

Adjusted EBITDA, Adjusted Net Loss, and Adjusted EPS are intended as supplemental measures of performance that are neither required by, nor presented in accordance with, U.S. generally accepted accounting principles (“U.S. GAAP”). We present Adjusted EBITDA, Adjusted Net Loss and Adjusted EPS, because we believe they assist investors and analysts in comparing our performance across reporting periods on an ongoing basis by excluding items that we do not believe are indicative of our core operating performance. In addition, we use Adjusted EBITDA, Adjusted Net Loss and Adjusted EPS to evaluate the effectiveness of our business strategies.

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