



P A R K
A E R O S P A C E
C O R P .

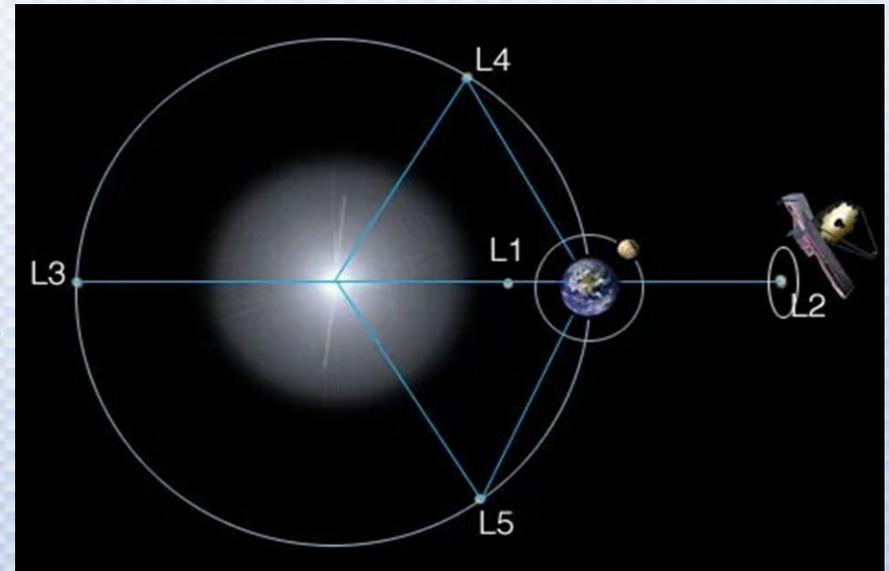
Company Presentation
May 15, 2025

******Founded March 31, 1954******

Forward Looking Disclaimer

This presentation contains forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements give current expectations or forecasts of future events or our future financial or operating performance, and include Park's expectations regarding revenues, Adjusted EBITDA, EBIT, and growth opportunities and projected pro forma financial information for Park's business. The forward-looking statements contained in this presentation are based on management's good-faith belief and reasonable judgment based on current information, and these statements are qualified by important risks and uncertainties, many of which are beyond our control, that could cause our actual results to differ materially from those forecasted or indicated by such forward-looking statements.

Factors that could cause actual events or results to differ materially from Park's expectations or forecasts are set forth under the caption "Factors That May Affect Future Results" in Item 1 and in Item 1A "Risk Factors" of the Company's Annual Report on Form 10-K for the fiscal year ended March 2, 2025, and in subsequent reports filed with or furnished to the Securities and Exchange Commission. Additional risk factors include (a) political and economic instability and disruptions, restrictions on the transfer of funds, trade conflicts and the imposition of duties, tariffs and similar governmental charges, as well as import and export controls, (b) catastrophic events outside Park's control, including severe weather conditions such as tornadoes, hurricanes, floods, earthquakes, storms, epidemics, pandemics, acts of war and terrorism and (c) continued operation of production facilities to meet customer contract requirements and other needs, including by satisfactorily completing new construction projects. Except as may be required by any applicable laws, the Company assumes no obligation to update such forward-looking statements, which are made as of the date hereof or an earlier date specified herein, whether as a result of new information, future developments, or otherwise.



99.7% Chance of Alien Life on Milky Way Planet K2-18
Only 124 Light Years from Earth

Thank you, James Webb Space Telescope



Our Business

➤ **Park Aerospace Corp.** develops and manufactures Solution and Hot-Melt Advanced Composite Materials used to produce composite structures for global aerospace markets:

- ✓ Wide array of prepreg materials specifically designed for hand lay-up or automated fiber placement (AFP) manufacturing applications
- ✓ Film Adhesive materials (**Aeroadhere®**)
- ✓ Lightning Strike Protection materials (**Electroglide®**)



➤ Park Aerospace's Advanced Composite Materials are used to produce primary and secondary structures for:

- ✓ Jet Engines
- ✓ Transport Aircraft
- ✓ Military Aircraft
- ✓ Missile and Hypersonic Systems
- ✓ Unmanned Military Aircraft ("Drones")
- ✓ Business Jets & General Aviation Aircraft
- ✓ Rotary Wing Aircraft
- ✓ Other Specialized Aerospace Applications



Our Business (Continued)

- Park Aerospace also offers:
 - ✓ Specialty Ablative materials for Rocket Motors and Nozzles
 - ✓ Specially designed materials for Radome Applications (including **RadarWave®** materials)
- As a complement to our Advanced Composite Materials offering, Park Aerospace designs and fabricates Composite Parts, Structures and Assemblies and Low-Volume Tooling for the Aerospace Industry
 - ✓ Parts include Park Aerospace's proprietary **SigmaStrut™** and **AlphaStrut™** product lines

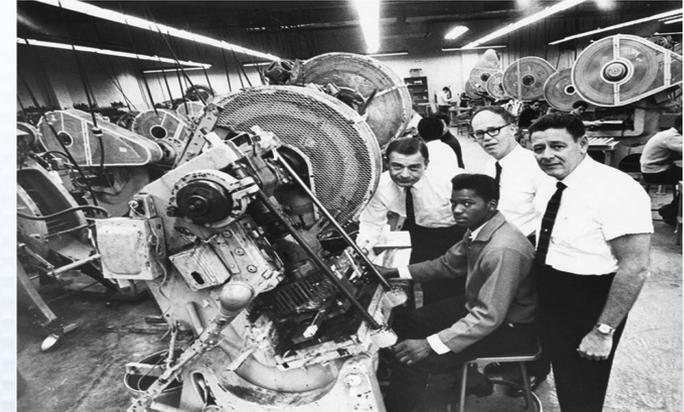


Park Facilities after First Expansion



Our History

- Park founded on March 31, 1954 by Jerry Shore and Tony Chiesa under the name Park Nameplate, Inc. with \$40 Thousand Investment
- Original business was nameplate and decorative trim
- Company started in a 2,500 square feet “factory” (garage?) in Woodside, Queens with 5 employees



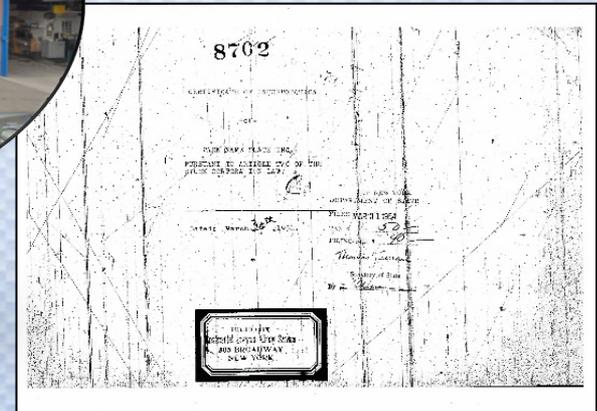
Park's Founders

- 1954 Results:
 - ✓ Sales: \$124,206.59
 - ✓ Pretax Profit: \$887.38
 - ✓ Taxes Paid: \$226.21



Park's First Location

- First Invoice: \$300 to GE Schenectady (hand written)



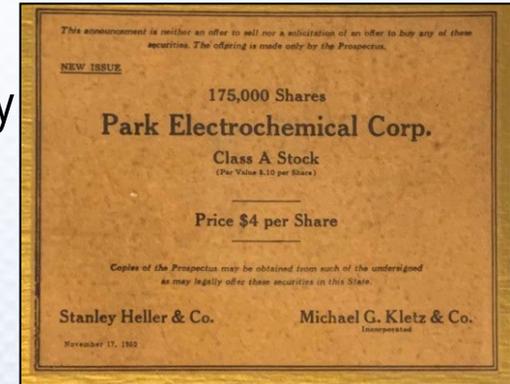
Park's Original Certificate of Incorporation



Our History (Continued)

November 17, 1960

Park changes name to Park Electrochemical Corp. and goes Public



1961

Park acquires New England Laminates Company ("Nelco") in Stamford, CT for ~\$200 Thousand

1962

Park develops Multilayer Printed Circuit Boards for Lockheed Sunnyvale for ICMBs

1969

Park goes to the moon with Apollo 11

1984

Park lists on NYSE

1984

Park sells nameplate and decorative trim business



1985

Park is a leading global Electronics Printed Circuit Material business



Our History (Continued)

1985 Park commences regular Quarterly Cash Dividend

Jan 2007 Park commits to Aerospace as second major area of business focus

Jan 17, 2008 Ground-breaking of Park's New 54,000 square foot Aerospace Composite Materials Facility in an empty field in Newton, KS



August 2009 Park announces 42,000 square foot expansion of Newton, KS facility

February 29, 2014 Park makes first production shipment to MRAS* for engine nacelles, thrust reversers and engine internal fixed structures for Legendary Boeing 747 Aircraft



Our History (Continued)

December 2018

Park announces Major 90,000 square feet Expansion of Newton, KS Facility

December 2018

Park sells its Electronics Business to AGC Inc. of Tokyo, Japan

December 2018

Park's transformation from an Electronics Company into an Aerospace Company is complete

July 17, 2019

Park changes name from Park Electrochemical Corp. to Park Aerospace Corp.

August 26, 2019

Park rings closing bell at New York Stock Exchange

March 31, 2024

Park Celebrates 70 Years in Business



Major Expansion of Newton, KS Facilities

➤ December 2018...Park announces Major 90,000 square feet Expansion of Newton, KS Manufacturing and Development Facilities

- ✓ Redundant Plant for GE Aerospace, MRAS and their Aircraft OEM Customers
- ✓ Plant is also needed for Manufacturing Capacity
- ✓ Expansion doubled size of Newton, KS facilities
- ✓ **Expansion is complete and in production**
- ✓ Total cost: approximately \$20 Million



FY2025 Q4 Top Five Customers (in Alphabetical Order)

Aerojet Rocketdyne

Kratos Defense and Security Solutions

Middle River Aerostructure Systems
(MRAS) and its subcontractors

Tex Tech Industries

The Nordam Group



Airbus A321LR Commercial Aircraft



*Kratos MQM-178 Firejet
Aerial Target Aircraft*



*Bombardier Global 7500
Business Jet*

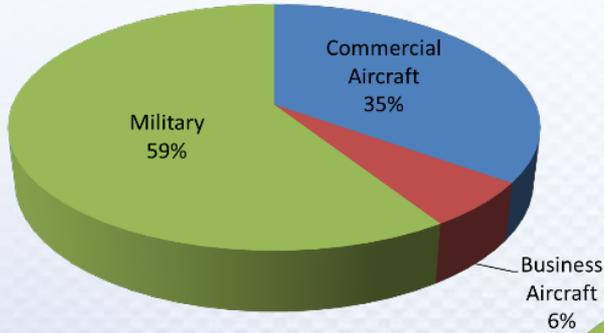


*Lockheed Martin PAC-3
Patriot Missile Defense System*



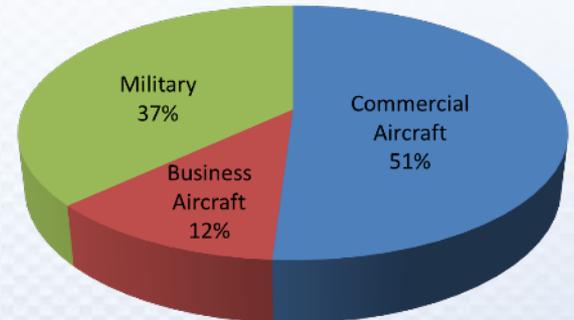
Park's Estimated Revenues by Aerospace Market Segment

FY2021



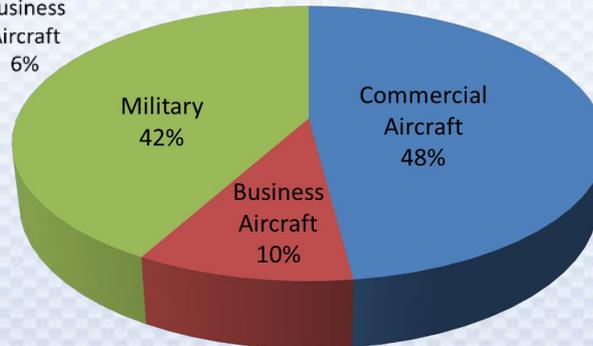
FY2021 Revenues:
\$46.3 Million

FY2022



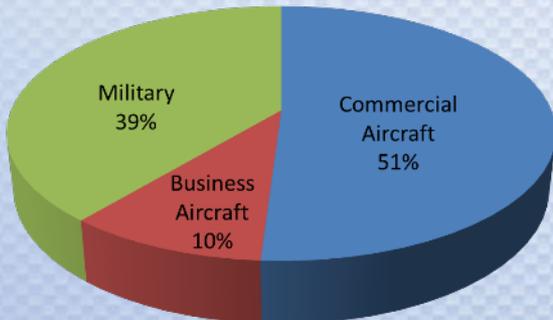
FY2022 Revenues:
\$53.6 Million

FY2025



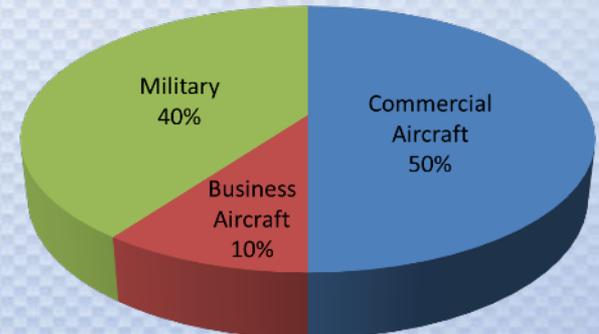
FY2025 Revenues:
\$62.0 Million

FY2023



FY2023 Revenues:
\$54.1 Million

FY2024

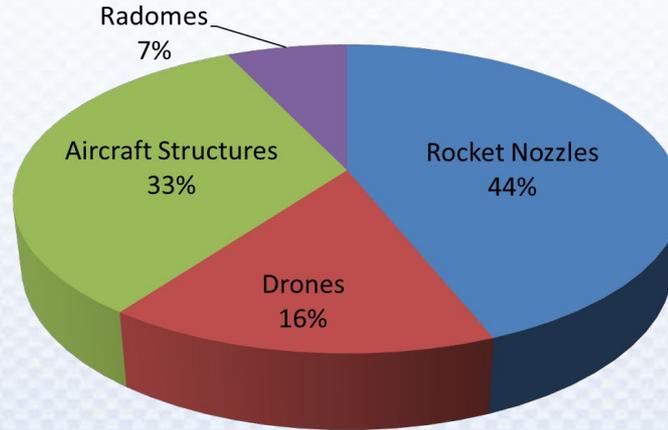


FY2024 Revenues:
\$56.0 Million



Park Loves “Niche” Military Aerospace Programs

Park’s Estimated FY2025 Military Revenues by Market Segment



Estimated FY2025 Military Revenues:
\$26.1 Million



*European Space Agency
Vega-Consolidation
Launcher*



*Mk21A Integrated
Reentry Vehicle for
Sentinel System Warhead*



Boeing P-8 Poseidon Aircraft



*Northrop Grumman LGM-35 Sentinel
GBSD Missile System*



*Halcon SkyNight
Advanced Air Defense System*



GE Aerospace Jet Engine Programs

- Firm Pricing LTA (Requirements Contract) from 2019 through 2029 with Middle River Aerostructure Systems (MRAS), a subsidiary of ST Engineering Aerospace (STE)
- Redundant Factory...Factory is in production!
- Sole Source for Composite Materials for Engine Nacelles and Thrust Reversers for Multiple MRAS Programs, including:
 - ✓ A319neo with LEAP-1A Engines^{1, 2}
 - ✓ A320neo with LEAP-1A Engines^{1, 2}
 - ✓ A321neo with LEAP-1A Engines^{1, 2}
 - ✓ A321LR with LEAP-1A Engines^{1, 2}
 - ✓ A321XLR with LEAP-1A Engines^{1, 2}
 - ✓ B747-8 with GENx 2B Engines (including Inner Fixed Structures)
 - ✓ Comac C919 with LEAP-1C Engines¹
 - ✓ Comac C909 (formerly ARJ21) with CF34-10A Engines
- ✓ Bombardier Global 7500/8000 with Passport 20 Engines



Legendary Boeing 747-8 Engine Nacelles

¹Also Sole Source for Lightning Strike Protection Materials

²Certain components produced with Park "AFP" Composite Materials



GE Aerospace Jet Engine Programs (Continued)

- Park Composite Materials are also Sole Source on primary structure component for Passport 20 Engines for Bombardier Global 7500/8000
- Fan Case Containment Wrap for GE9X Engines for Boeing 777X Aircraft
 - ✓ Produced with Park's "AFP" and other Composite Materials
- MRAS/Park LTA was amended to include Three Proprietary Park Film Adhesive Formulation Product Forms for composite bond and metal bond applications
 - ✓ MRAS Qualification of these Park Film Adhesive Product Forms in progress
- Life of Program Agreement requested by MRAS and STE
 - ✓ Agreement is under negotiation



Update on GE Aerospace Jet Engine Programs

- **A320neo Aircraft Family (includes A319neo, A320neo, A321neo, A321LR and A321XLR Aircraft Variants)**
 - ✓ **Airbus has a huge backlog of A320neo Aircraft Family firm orders of 7,256 Airplanes** as of March 31, 2025 (Source: First Quarter 2025 edition of Aero Engine News)
 - ✓ **Airbus is targeting a delivery rate of 75 A320neo Family Aircraft per month by 2027**



Airbus A321neo with LEAP-1A Engines



Update on GE Aerospace Jet Engine Programs (Continued)

✓ Approved Engines for the A320neo Aircraft Family

- The A320neo Aircraft Family offers two approved engine options, namely the **CFM LEAP-1A engine** and the **Pratt PW1100G (GTF) engine**
- **Park supplies into the A320neo Family Aircraft using the CFM LEAP-1A engines...**Park has no content on the A320neo Family Aircraft using the Pratt PW1100G engines
- **According to the First Quarter 2025 edition of Aero Engine News, the CFM LEAP-1A's market share of firm engine orders for the A320neo Family of Aircraft was 65.2% as of March 31, 2025**
- **At the delivery rate of 75 A320neo Family Aircraft per month, the 65.2% LEAP-1A market share translates into 1,174 LEAP-1A engines per year**
- **As of March 31, 2025, there were 8,196 firm LEAP-1A engine orders (Source: First Quarter 2025 edition of Aero Engine News)**



Update on GE Aerospace Jet Engine Programs (Continued)

✓ Airbus A321XLR Aircraft Variant

- The A321XLR is off to the races
- “The A321XLR is changing to air map of the world” (CNN, February 13, 2025)
- And Boeing has no response...and none planned



Airbus A321XLR with LEAP-1A Engines



Update on GE Aerospace Jet Engine Programs (Continued)

➤ Comac C919 with CFM LEAP-1C Engines

- ✓ Comac is targeting 30 C919 Aircraft deliveries in 2025
- ✓ Comac plans to achieve a production rate of 150 C919 Aircraft per year by 2028
- ✓ Comac reported to have over 1,000 orders for the C919 Aircraft
- ✓ Comac aiming for EASA certification in 2025!
- ✓ What about trade conflicts?
 - Can Comac produce the C919 without U.S. Suppliers?



Comac C919 with CFM LEAP-1C Engine



Update on GE Aerospace Jet Engine Programs (Continued)

➤ Comac C909 (formerly the ARJ21) with GE CF34-10A Engines

- ✓ C909 Aircraft delivered to Lao Airlines and Vietjet



Comac C909 with GE CF34-10A Engines

➤ Boeing 777X Aircraft with GE9X Engines

- ✓ B777X test flight certification program reportedly progressing well
- ✓ B777X test flight program has amassed more than 1,300 flights and 3,800 flight hours
- ✓ Boeing is targeting 2026 for the B777X certification and first delivery
- ✓ Boeing reportedly has 521 open orders for its B777X Aircraft



Boeing 777X undergoing Cold Weather Testing in Fairbanks, Alaska



GE Aerospace Jet Engine Programs Sales History and Forecast Estimates

GE Aerospace Programs sales history:

- ✓ **FY2020: \$28.9 Million**
- ✓ **FY2021: \$13.2 Million**
- ✓ **FY2022: \$26.5 Million**
- ✓ **FY2023: \$22.3 Million**
- ✓ **FY2024: \$21.1 Million**

- ✓ **FY2025 Q1: \$5.0 Million**
- ✓ **FY2025 Q2: \$7.1 Million**
- ✓ **FY2025 Q3: \$6.8 Million**
- ✓ **FY2025 Q4: \$5.8 Million**
- ✓ **FY2025 Total: \$24.7 Million**



Boeing 747-8

GE Aerospace Programs Sales Forecast Estimates*:

- ✓ **FY2026 Q1: \$5.2 Million to \$5.6 Million**
- ✓ **FY2026 Total: \$28.0 Million to \$32.0 Million****

*Subject to risks described in Slide 2

**Estimate based upon information provided by our Customer



Historical Fiscal Year Results*

	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024***	FY2025
Sales	\$31,837	\$40,230	\$51,116	\$60,014	\$46,276	\$53,578	\$54,055	\$56,004	\$62,026
Gross Profit	\$8,299	\$11,288	\$16,184	\$18,673	\$13,191	\$17,917	\$16,473	\$16,534	\$17,642
Gross Margin	26.7%	28.1%	31.7%	31.1%	28.5%	33.4%	30.5%	29.5%	28.4%
Adjusted EBITDA	\$1,055	\$4,704**	\$10,248**	\$13,012**	\$8,419**	\$13,089**	\$11,459	\$10,989**	\$11,649**
Adjusted EBITDA Margin	3.3%	11.7%**	20.0%**	21.7%**	18.2%**	24.4%**	21.2%	19.6%**	18.8%**

➤ Important themes and considerations:

- ✓ Supply Chain limitations affecting Aerospace Industry
- ✓ Ramping up of costs for the “Juggernaut”
- ✓ FY2025 Sales include \$7.5 Million of C2B fabric sales

*From Continuing Operations

**Before Special Items

***53-Week Fiscal Year



General Park Updates

➤ New Agreement with ArianeGroup

- ✓ Remember that Park entered into a Business Partner Agreement with ArianeGroup in January 2022 under which Ariane appointed Park as its exclusive North American distributor of Ariane's RAYCARB C2[®]B fabric used to produce ablative composite materials for advance missile programs
- ✓ Then, on March 27, 2025, Park and Ariane entered into a **New Agreement** under which Park will advance Ariane 4,587,000€ against future purchases by Park of C2B fabric
 - Those funds will be used by Ariane to help finance the purchase and installation of new manufacturing equipment for Ariane's production of C2B fabric
 - That amount is to be paid to Ariane in three installments in 2025, 2026 and 2027, the first of which installment of 1,376,000€ was paid by Park in our FY2026 Q1
 - The purpose of this new agreement is to provide the additional C2B fabric manufacturing capacity necessary to support the rapidly increasing demand for C2B in the EU and North America



General Park Updates (Continued)

- Park's Lightning Strike Protection materials were certified on the GE Aerospace Passport 20 Engine used on the Bombardier Global 7500/8000 large business jet...revenues of approximately \$500 Thousand per year expected for our LSP materials on this program
- Park's ablative composite materials are **Sole Source Qualified** on a high-profile next generation Missile Defense System Program
- Park entered into an agreement with a major OEM to license technology used for hypersonic missile programs; we understand Park is the only licensee of this technology...
 - ✓ Phase 2 of manufacturing trials and testing of the licensed technology continues



General Park Updates (Continued)

- Park recently entered into a new LTA with GE Aerospace for CYs 2025 through 2030
 - ✓ Revenue from the LTA expected to ramp to approximately \$5.0 Million per year

- Park is in discussions with two Asian industrial conglomerates relating to Asian manufacturing joint ventures

- Current MRAS Supplier Scorecard...
 - ✓ Park's scores:
 - 12 Month Rolling Composite Score: **100.00**
 - 12 Month Rolling Acceptance Rate: **100.00**
 - 12 Month Rolling SU Rate: **100.00**

- Tariffs and international trade conflicts
 - ✓ Expected impact to Park?



New Park Emphasis on Military/Defense Markets

➤ New Park emphasis on Military/Defense Markets and Programs

✓ Why this new emphasis?

- How many new commercial aircraft programs are in the works?
 - The Boeing 777X
 - The Comac C929
 - And?
- **Significant** opportunities for Park in the Military/Defense Markets, particularly related to new major **Missile Programs**...what is Park's focus with these programs?
 - **Ablative Materials** for Rockets
 - Materials for **Hypersonic Missiles**
- Park is a **true blue** American Company

✓ How is this new emphasis working out for Park?



Major New Expansion of Park's Manufacturing Facilities

- Park is planning a major new expansion of its manufacturing facilities
- The planned expansion will include a new manufacturing plant
 - ✓ The new manufacturing plant may be located at our Newton, Kansas campus or elsewhere
- Will it be a challenge to recruit the additional employees necessary to staff for the major expansion?
- The planned expansion will include the following new manufacturing lines:
 - ✓ Solution Treating
 - ✓ Hot Melt film
 - ✓ Hot Melt tape
 - ✓ Hypersonic materials manufacturing line and support equipment



Major New Expansion of Park's Manufacturing Facilities (Continued)

- Preliminary estimated capital budget for the new manufacturing plant and equipment:
 - ✓ **\$35 Million +/- \$5 Million**

- Why are we doing this?
 - ✓ **Our new long-term business forecast requires it!**
 - Significant new business opportunities for both hot-melt and solution composite materials
 - Defense and missile programs are drivers
 - ✓ To have the flexibility needed to be in the position to take advantage of new opportunities as they arise
 - ✓ To have the flexibility needed to provide “**100/100/100**” support for the GE Aerospace programs as they continue to ramp
 - ✓ We are thinking and planning for the long term
 - ✓ We are thinking and planning for our future



Major New Expansion of Park's Manufacturing Facilities (Continued)

- ✓ Others may do these things differently...they may wait until the opportunities are mature and often risk missing out on them as a result...but, as you know, at Park, we are not like the others
- We are not sharing our new long-term business forecast at this time, but, for now, suffice it to say that we are putting our money where our mouth is by making this major investment in Park's future
- What about the ROI on this new investment?
- Will this new major investment change our thinking about our cash going forward?
- And what about the "High-level Conceptual Financial Outlook" included in our recent quarterly Investor Presentations? What happens to that?



Park's Share Buy-back Authorization and Activity...an Update

- As announced on May 23, 2022, Park's Board of Directors authorized Park's purchase of up to 1,500,000 shares of the Company's Common Stock on the open market and in privately negotiated transactions
 - ✓ Under this authorization, Park has purchased a total of 718,234 shares of its Common Stock at an average price of \$12.94 per share at a total cost of \$9,296,401

- **Recent Buy-back activity under the authorization:**
 - ✓ **Since March 6, 2025, Park purchased 166,955 shares of its Common Stock at an average price of \$12.97 per share at a total cost of \$2,165,453**
 - All of such shares were purchased in Park's FY2026 Q1



Park's Balance Sheet, Cash and Incredible Cash Dividend History

- Park has **zero** long term debt!
- Park reported \$68.8 Million in Cash and Marketable Securities as of the end of our FY2025 Q4
- Park has paid **40 consecutive years** of uninterrupted regular quarterly cash dividends without ever skipping a dividend or reducing the amount of the dividend
- **Park has paid \$603.6 Million, or \$29.475 per share, in cash dividends since the beginning of FY2005!**



Park's Founders



Financial Outlooks for GE Aerospace Jet Engine Programs...the “Juggernaut”

- What is the “timing” for the Juggernaut?
 - ✓ We are not sure, but the Juggernaut is coming, it can't be stopped and we better be ready!



Airbus A321neo with LEAP-1A Engine



GE Aerospace Jet Engine Programs Revenue Outlook...the “Juggernaut”

Program	Engine Units per Year Assumptions ¹	Revenue per Engine Unit Estimates ²	Annual Revenues per Program Estimates
A320neo ³	1080 ⁴	\$30,500	\$32,940K
PP20 ⁵	90	\$49,000	\$4,410K
C919 ⁶	300	\$26,500	\$7,950K
C909 ⁷	72	\$29,500	\$2,125K
GE9X ⁸	_____	_____	\$11,250K
Misc. GE Programs ⁹	NA	NA	\$2,750K

➤ **Total GE Aviation Programs Revenues per Outlook Year (the Juggernaut): \$61,425K**



GE Aerospace Jet Engine Programs

Revenue Outlook...the “Juggernaut” (Continued)

¹ Except for the engine units per year assumption for the A320neo Aircraft Family, which is addressed in footnote 4 below, the engine units per year assumption estimates are based upon historical data, customer inputs and references to related program information.

² Estimates based upon information provided by the Customers and based upon Park’s selling pricing effective January 1, 2025.

³ A320neo Aircraft Family with LEAP-1A engines. Assumes Park’s film adhesive material is qualified and in use on the program. Park’s lightning strike protection (LSP) material is already in use on the program.

⁴ Assumes delivery rate of 75 A320neo Family Aircraft per month and a 60.0% CFM LEAP-1A engine market share on the program; **we are using a 60.0% LEAP-1A market share assumption even though the LEAP-1A market share of firm engine orders is higher.**

⁵ Passport 20 Engine used on the Bombardier Global 7500/8000 business jet. Assumes Park’s LSP material is qualified and in use on the program and Park’s film adhesive material is not in use on the program.

⁶ Assumes Park’s film adhesive material is not in use on the program. Park’s LSP material is already in use on the program.

⁷ Formerly the Comac ARJ21; assumes Park’s LSP material is qualified and in use on the program and Park’s film adhesive material is not in use on the program.

⁸ Engine used on the Boeing 777X aircraft. The engine units per year assumption and the revenue per engine unit estimate are being withheld to protect the confidentiality of the program; the engine units per year assumption used in computing the annual revenues is based upon program information recently received from our Customer.

⁹ Multiple Park composite materials products supplied into the GE90, GEnx and GE9X engine programs under Park’s LTA with GE Aerospace.



Park Aerospace Corp. High-level Conceptual Financial Outlook (in Millions)

	Sales	EBITDA
FY2024 Baseline Year	\$56.0	\$11.0
Estimated GE Programs Incremental Sales ¹	\$40.3	
Estimated Non-GE Programs Incremental Sales ²	<u>\$???</u>	
Estimated Revenue Outlook³	\$???	
Estimated EBITDA contribution from incremental sales		<u>\$???</u>
Estimated EBITDA Outlook		\$???

¹ GE Programs Outlook Sales of \$61.4 Million minus FY2024 GE Programs Sales of \$21.1 Million equals \$40.3 Million.

² Was \$15 Million in FY2025 Q3 Investor Presentation...what is it now?

³ Was \$108.6 Million in FY2025 Q3 Investor Presentation...what is it now?



Thank You!

