Where Technology Means More®

# ePlus inc.
# Investor Presentation

**November 5, 2026**

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# Safe Harbor Statement

This investor presentation contains certain statements that are, or may be deemed to be, “forward-looking statements” within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Statements in this investor presentation that are not historical facts may be deemed to be "forward-looking statements," and include the anticipated growth of our company. Forward-looking statements can be identified by such words and phrases as "believe(s)," "outlook," "looking ahead," "anticipate(s)," "expect(s)," "intend(s)," "estimate(s)," "may," "will," "should," "continue" and similar expressions, comparable terminology or the negative thereof. Actual and anticipated future results may vary materially due to certain risks and uncertainties, including, without limitation, financial losses resulting from national and international political instability fostering uncertainty and volatility in the global economy including changes in interest rates, tariffs, inflation, export requirements applicable to products we sell, sanctions and exposure to foreign currency rate changes; supply chain issues, including a shortage of information technology (“IT”) component parts and products, and our vendors’ corresponding rapid and unpredictable price fluctuations, or a customer’s or vendor’s cancellation of orders such as for, but not limited to, memory chips, which may increase our and our customer’s costs, decrease gross profit, cause a delay in fulfilling or inability to fulfill customer orders, increase our need for working capital, delay the completion of professional services, or require the purchase of IT products or services needed to support our internal infrastructure or operations, resulting in an adverse impact on our financial results; significant adverse changes in our relationship with one or more of our larger customer accounts or vendors, including decreased account profitability, reductions in contracted services, or a loss of such relationships; risks relating to artificial intelligence (“AI”), including the use or capabilities of AI and emerging laws, rules and regulations related to AI; our ability to manage a diverse product set of solutions, including AI products and services, in highly competitive markets with a number of key vendors; changes in the IT industry and/or rapid changes in product offerings, including the proliferation of the cloud, infrastructure as a service (“IaaS”), software as a service (“SaaS”), platform as a service (“PaaS”), and AI which may affect our financial results; our ability to remain secure during a cybersecurity attack or other IT outage, including disruptions in our, our vendors or a third party’s IT systems and data and audio communication networks; a material decrease in the credit quality of our customer base, or a material increase in our credit losses; increases in our costs including wages and our ability to increase our prices to our customers as a result, or negative financial impacts due to the pricing arrangements we have with our customers; reliance on third parties to perform some of our service obligations to our customers, and the reliance on a small number of key vendors in our supply chain with whom we do not have long-term supply agreements, guaranteed price agreements, or assurance of stock availability; the possibility of a reduction of vendor consideration provided to us; our inability to identify merger and acquisition candidates, perform sufficient due diligence prior to completing mergers and acquisitions, successfully complete merger and acquisition transactions, (including on favorable terms), successfully integrate a completed merger and/or acquisition, identify an opportunity for, or successfully complete, a business disposition or achieve the operational and financial results we anticipate after a disposition; our ability to secure our own and our customers’ electronic and other confidential information, while maintaining compliance with evolving data privacy and cybersecurity laws and regulations and appropriately providing required notice and disclosure of cybersecurity incidents when and if necessary; our dependence on key personnel to maintain certain customer relationships, and our ability to hire, train, and retain sufficient qualified personnel by recruiting and retaining highly skilled, competent personnel with needed vendor certifications; our ability to increase our total number of customers and our ability to increase our total number of customers who use our managed services and professional services while we continuously enhance our managed services offerings to remain competitive in the marketplace; inadequate design or maintenance of our IT platforms for internal use or solutions we offer to our customers or our inability to effectively and timely capitalize on the opportunities made available by the adoption of AI and not having adequate or competent IT personnel to support our business; cybersecurity attacks that may occur while employees work remotely and our ability to adequately train our personnel to prevent a cyber event; exposure to changes in, interpretations of, or enforcement trends in, and customer and vendor actions in anticipation of, or in response to, legislation and regulatory matters; our service agreements that may require external audits and any deficiencies identified in such audit reports could negatively affect our client engagements, and our professional and liability insurance policies coverage may be insufficient to cover a claim; a natural disaster or other adverse event at one of our primary configuration centers, data centers, or a third-party provider or vendor location could negatively impact our business; failure to comply with public sector contracts, or related applicable laws or regulations; our ability to raise capital, maintain or increase, as needed, our lines of credit with vendors or our floor plan facility, or the related effect of those matters on our common stock price; our ability to predictably meet expectations of the investor and analyst community, including relative to our financial performance guidance that we provide, including based on the continuation of our regular dividend issuance and share repurchases; our ability to create and implement comprehensive plans for the integration of sales forces, cost containment, asset rationalization, systems integration, and other key strategies following mergers and acquisitions; and our ability to protect our intellectual property rights and successfully defend any challenges to the validity of our intellectual property or allegations that we are infringing upon any third-party intellectual property, and the costs associated with those actions, and, when appropriate, the costs associated with licensing required technology; and other risks or uncertainties detailed in our Annual Report on Form 10-K for the fiscal year ended March 31, 2026 and other reports filed with the Securities and Exchange Commission.

The Company cannot predict with reasonable certainty and without unreasonable effort, the ultimate outcome of unusual gains and losses, the occurrence of matters creating GAAP tax impacts, fluctuations in interest expense or interest income and share-based compensation, and acquisition-related expenses. These items are uncertain, depend on various factors, and could be material to the Company’s results computed in accordance with GAAP. Accordingly, the Company is unable to provide a reconciliation of GAAP net earnings to adjusted EBITDA and adjusted EBITDA margin for the full year 2027 forecast.

We wish to caution you that these factors could affect our financial performance and could cause actual results for future periods to differ materially from any opinions or statements expressed with respect to future periods in this investor presentation. All information set forth in this investor presentation is current as of the date on the cover of this presentation, and ePlus undertakes no duty or obligation to update this information either as a result of new information, future events or otherwise, except as required by applicable U.S. securities law.

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# Mark Marron Chief Executive Officer

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# Our Impact in Numbers

**35+ Years**
as a leading, global technology integrator

**11%**
Listed companies in business for 30+ years

PLUS
Nasdaq Listed

**$2.44B**
FY26 net sales*

**$3.84B**
FY26 gross billings

**5,500+**
certifications and accreditations

**1,500+**
OEM Vendor Partnerships

**4,200+**
customers

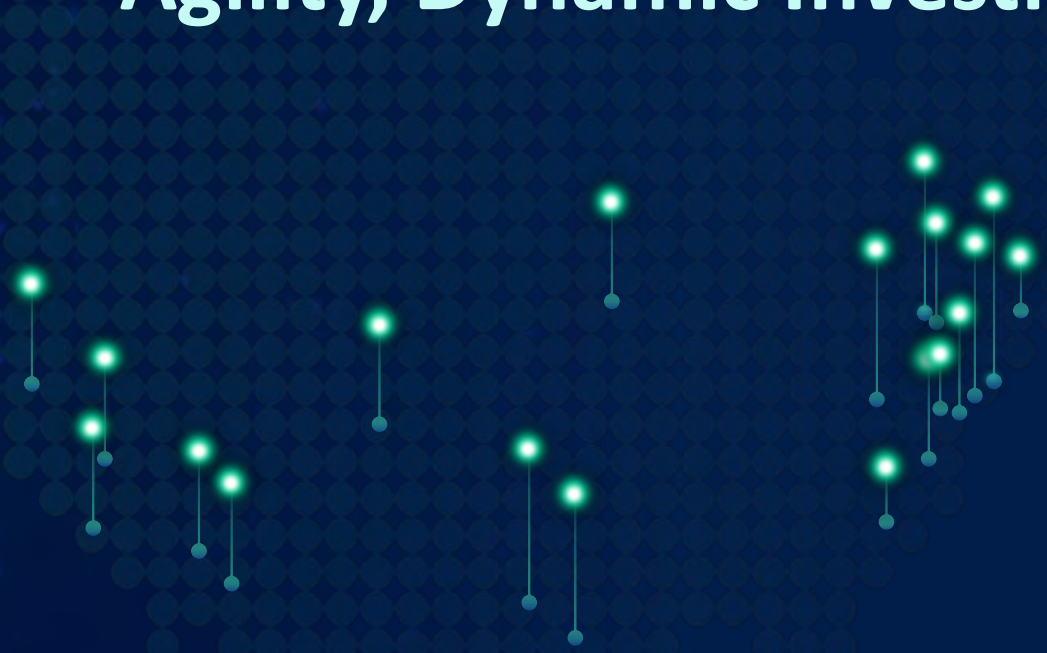
**2,148**
employees as of Mar 31, 2026 [1]

*Results are presented on a Pro Forma basis giving effect to the sale of our domestic financing business that was sold on June 30, 2025, which are presented as discontinued operations for the current period and all prior periods (and the prior period results have been recast accordingly). See appendix for further information on non-GAAP financial information and Pro Forma results.

[1] Retroactively adjusted to reflect our total headcount for continuing operations. See slide 24 for further information.

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# Solid Balance Sheet Creates Opportunity for Market Agility, Dynamic Investments and Growth



- Capture market share in AI, Security and Services business across customer base
- Expand geographic reach, customer base and share of market in growing technology segments with targeted and aggressive acquisition strategy
- Locate warehouses, integration centers, engineering and other team resources strategically to support global operations
- Invest in strategic growth areas, including Managed, Professional and Consulting Services, Cybersecurity, AI and Infrastructure Modernization

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# Targeted M&A Strategy Propels Growth Across Technology Segments, Geographies and Customer Base

ABS TECHNOLOGY

New customers, SLED focus, and managed services

CCI systems®

Networking services, network design, engineering

PEAK RESOURCES

New customers, data center, cloud and services

BAILIWICK

An ePlus Technology, inc. Company

Large enterprise customers, professional and managed services integration and deployment

SLAIT Consulting

Security managed services, consulting, helpdesk, staffing

SMP

Collaboration, AI, cloud, audio visual, data center, staffing

FutureCom

Cybersecurity Delivered.

Cybersecurity, consulting, cloud security

DAYMARK

Navigate information technology

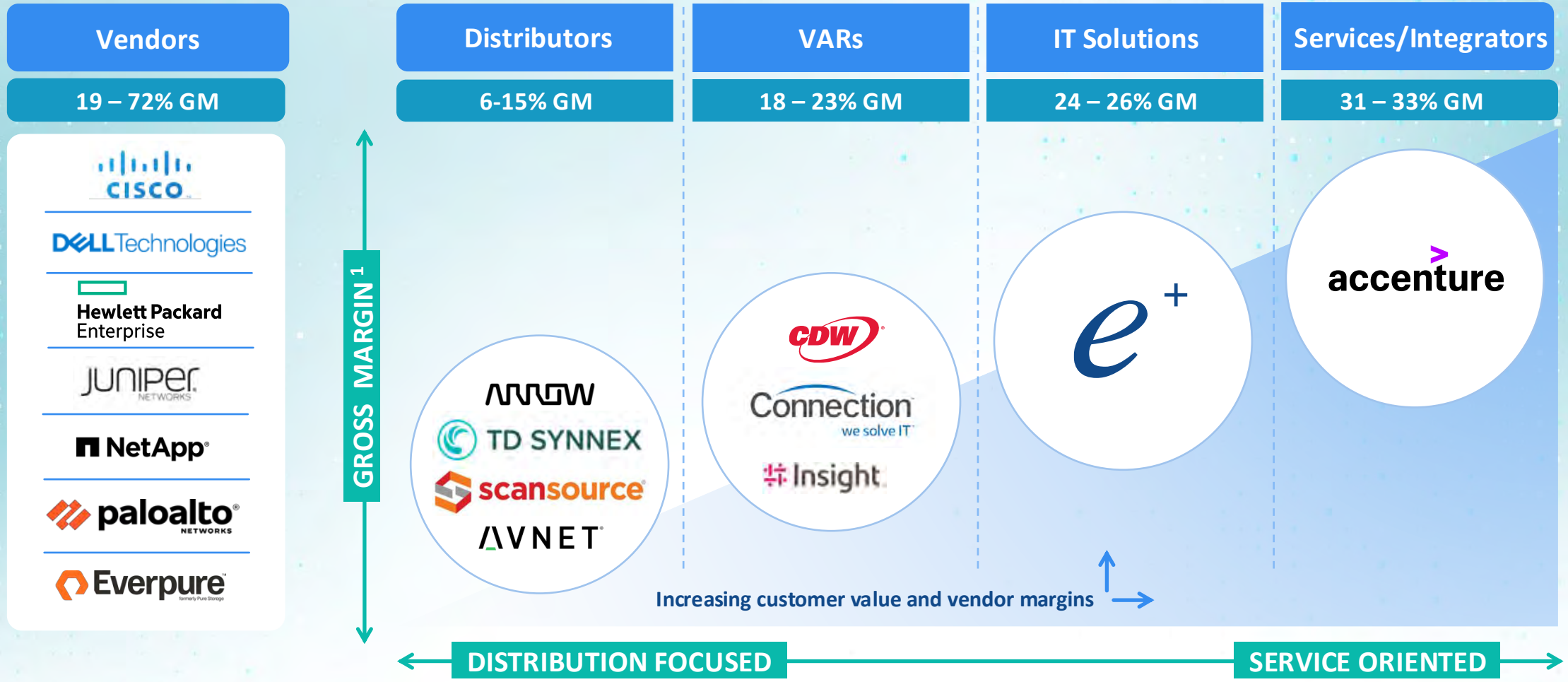
Microsoft Direct CSP status, first call support partner for Azure and Microsoft 365

CLOUD | DATA CENTER | SECURITY | AI | NETWORKING | COLLABORATION | SERVICES

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# Well Positioned within the IT Ecosystem

*Our range of complex solutions and services places us in high end of the IT market*




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# Technology Orchestrator of High-Value, High-Margin Services that Support the Full Technology Landscape

**Managed**

**Advisory & Consulting**

**Professional**

**Lifecycle CX Solutions**

CLOUD | DATA CENTER | SECURITY | ARTIFICIAL INTELLIGENCE | NETWORKING | COLLABORATION | EMERGING

**Strategic Technology Resourcing**

**Software License Optimization**

**Technology Deployment and Implementation from Core to Edge**

Our services are designed for **full technology orchestration** and **multi-vendor integration**, enabling customers to harness the full power of a unified and harmonized technology approach, optimizing the full value of their investments.

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# First-to-Market Results in Key Growth Areas

**ARTIFICIAL INTELLIGENCE**

**Unleash AI's full potential**

**SECURITY**

**Secure it all**

**NETWORKING**

**Modernize for what's next**

**CLOUD**

**Efficiently manage workloads**

**DATA CENTER**

**Future-proof your infrastructure**

## Agentic AIOps

Cisco + NVIDIA launch addressing exposure from proliferating AI agents

## Managed NVIDIA

Proven ROI with large neocloud and automotive examples

## Enhanced Maintenance Support

Lead visibility in a category where ePlus already has strength

Cisco, Everpure, NetApp, HPE/Juniper, Check Point, Palo Alto

## STaaS

Customer economics and the value of a consumption model

Everpure/NetApp

## DIFFERENTIATE THROUGH JOINT INNOVATION, ORCHESTRATION & EXPERIENCE

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# Customized Solutions Enabling Business Transformation



***Workshops and Assessments***

AI Envisioning Workshop
AI POC Accelerator
AI Readiness Assessment
Data Strategy Assessment
AI Center of Excellence



***Production Readiness***

Data Preparation
AI Platform Selection
Claude Enterprise Deployment
M365 Copilot Deployment
GitHub Copilot Deployment



***AI-Optimized Infrastructure***

AI Infrastructure
Storage-as-a-Service for AI
Advanced Support Services
Private AI Infrastructure-as-a-Service
AgenticOps



***AI Security***

AI Policy Development
AI Risk Analysis & Governance
SecOps Solutions
Data Governance




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# Customer Experience Across Any Industry

Diversified across seven verticals — no single industry represents more than 30% of net sales

13% 13%

| TELECOM, ENTERTAINMENT & MEDIA | OTHER | HEALTHCARE | TECHNOLOGY | GOVERNMENT & EDUCATION | FINANCIAL SERVICES | RETAIL |
|---|---|---|---|---|---|---|
| 26% | 18% | 14% | 13% | 12% | 12% | 5% |
| theTradeDesk | NVR | CHOC Children's. | Adobe | | PENFED CREDIT UNION | CARMAX |
| EA | nmdp FIND CURES. SAVE LIVES. | NewYork-Presbyterian | CISCO | | Bloomberg | PENSKE |
| BOOKING HOLDINGS | jiffy lube | Texas Children's Hospital | NetApp | COLUMBIA UNIVERSITY IN THE CITY OF NEW YORK | FINRA | Raley's |
| verizon | NORTHROP GRUMMAN | Quest Diagnostics | Bottomline | JOHNS HOPKINS UNIVERSITY | GEICO | meyer DISTRIBUTING |
| | Samaritan's Purse INTERNATIONAL RELIEF | Yale NewHaven Health | | | | MENARDS Dedicated to Service & Quality |

Percentages denote the percentage of net sales by industry segment during twelve months ended September 30, 2026.

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# ePlus in Action

AI

## Healthcare: AI Use Case Development and Deployment

**Challenge:** A siloed process and a lengthy scoping phase were resulting in inconsistent documents and duplicated work while trying to build an AI use case.

**Solution:** AI Envisioning Workshop, AI POC Accelerator, Microsoft environment assessment, Data Readiness Assessment, Azure AI Landing Zone build out, AI Beta Pilot support.

**Business Outcome**: Reduced project initiation time, enhanced project efficiency, strong AI foundation, trained staff with ability to plan, build, and deploy future AI initiatives.

SECURITY

## Industrial Manufacturing: vCISO

**Challenge:** Significant security-related audit requirements arose without sufficient internal support resources to put policies or controls in place, remediate issues or maintain posture.

**Solution:** ePlus vCISO Security Advisory Services

**Business Outcomes:** Successfully demonstrated a maturing & scalable security posture. Remediated all defined vulnerabilities and established controls roadmap to enable continued diligence and ongoing security posture maturity.

SERVICES

## Healthcare: Storage as a Service

**Challenge:** Digital pathology project scanning 1M+ physical images to enable real-time access and improved patient outcomes.

**Solution:** ePlus Storage-as-a-Service (STaaS)

**Business Outcomes:** Low upfront investment, transparent predictable cost model and financial-backed SLAs reduced risk around capacity management, availability and performance

DATA CENTER

## Financial Organization: DC Migration and Modernization

**Challenge:** Data center migration from traditional to COLO while modernizing and improving security at the edge.

**Solution:** Security, Check Point Maestro Firewalls and Infinity ELA

**Business Outcomes:** Accelerated the move to a COLO facility in a flexible and secure manner. Greater visibility on who and what is traversing the edge as well as locking down access more efficiently.

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# Net Promoter Score (NPS) Smashes Industry Benchmarks*

*Customer Experience is at the Forefront of Every Decision, Every Investment, Every Solution or Service*

- **Unbiased:** Surveyed 1,400+ customers across regions and industries, conducted by independent third-party research firm
- **Exceptional Score:** NPS of 74 significantly exceeds the technology industry average of 40-55*
- **Validation:** Underscores high customer satisfaction and ePlus' commitment to delivering exceptional customer experiences




*Source: resonate.cx/blog/nps-benchmarks-by-industry

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# Key Strategic Differentiators

*Unique credentials, field-level reach, and a focused model — the basis of durable competitive advantage*

01

## Local Presence, National Depth

Executive and technical resources strategically deployed in the field across all disciplines and titles.

*High-touch coverage model supporting customer retention and wallet share.*

02

## Validated Expertise

NVIDIA® DGX SuperPOD™ specialization and 1 of only 2 DGX-Ready Managed Services Providers. Microsoft Direct CSP.

*Attainment of scarce certifications create a defensible position in AI infrastructure.*

03

## Pure Technology Focus

Undiluted strategy allows continued investment back into growing areas of the business.

*Strategic focus on fast-growing segments.*

04

## Strategic Partner Ecosystem

Elite status facilitates first-mover advantage and co-development of new, in-demand offerings.

*Early access to emerging demand cycles ahead of the broader channel.*

**INVESTOR TAKEAWAY** Advantages competitors cannot quickly replicate, aimed at the fastest-growing areas of enterprise IT.

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# Elaine Marion Chief Financial Officer

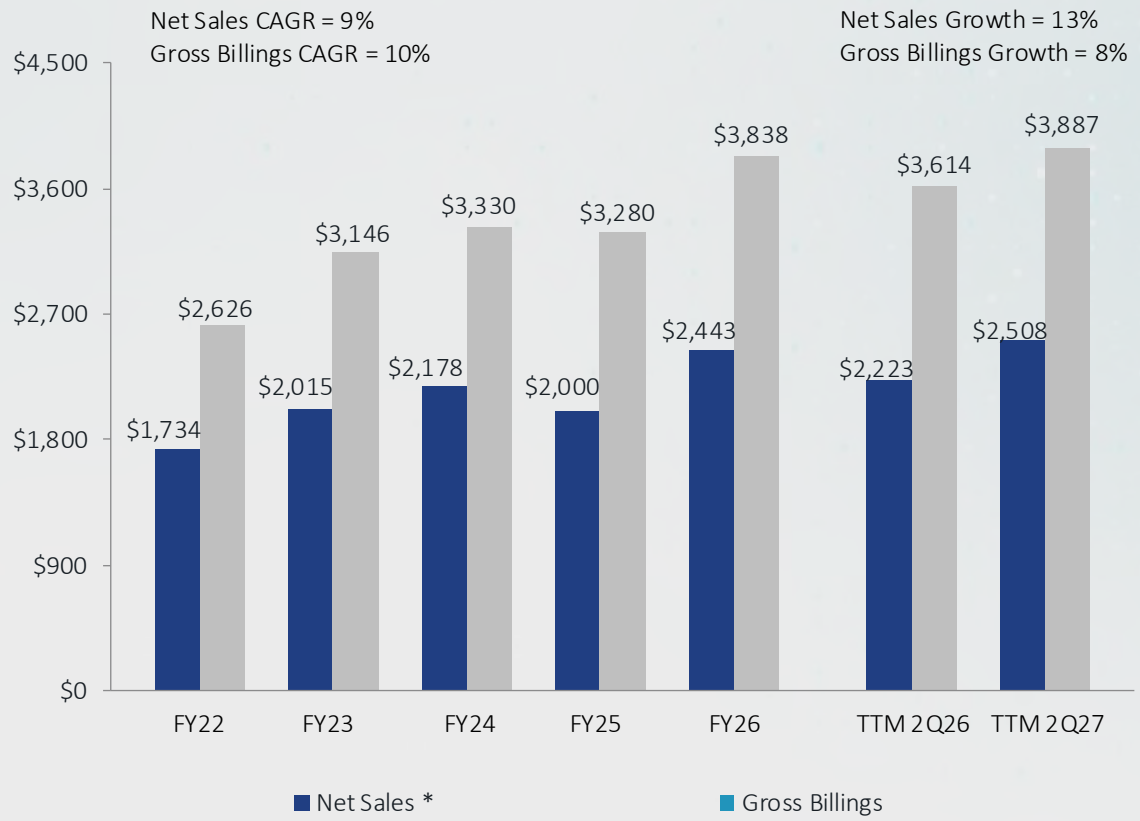
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# Strong Financial Results

- Operations are conducted through three operating segments in which we sell information technology products, software and services.
- The majority of our net sales are derived from our product segment, representing 81% of revenues in FY26.
- From FY22 to FY26, net sales and gross billings have increased at a compound annual rate of 9% and 10%, respectively.

FYE March 31 / Trailing twelve months ended September 30, unaudited

## Pro Forma Net Sales* and Gross Billings ($mm)



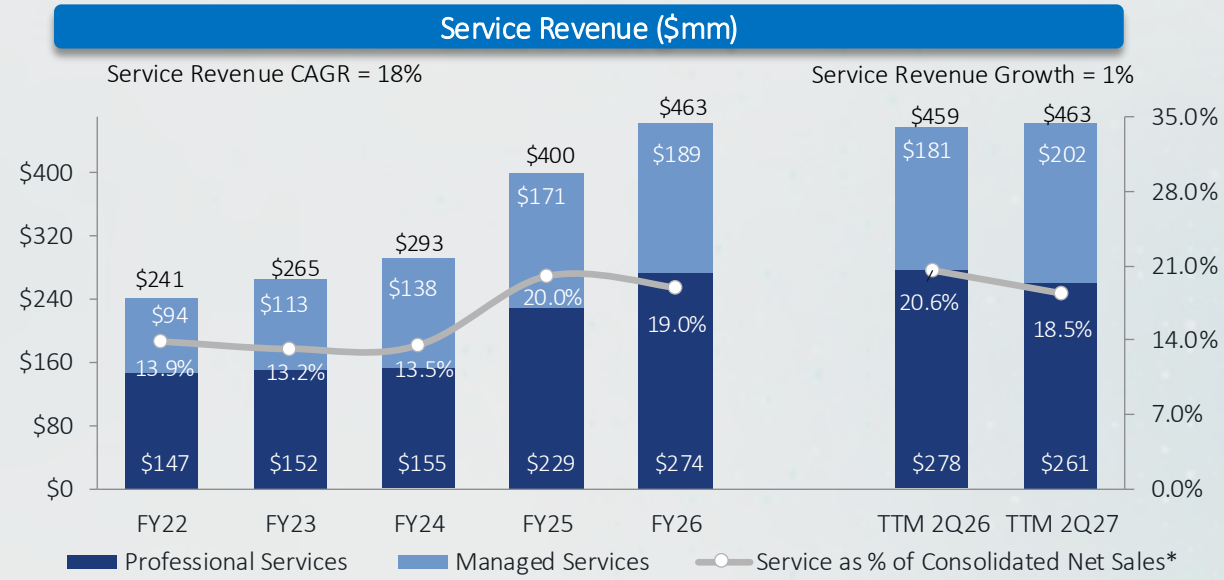

* See appendix for further information on non-GAAP financial information, Pro Forma results and certain corrections to prior financial statements.

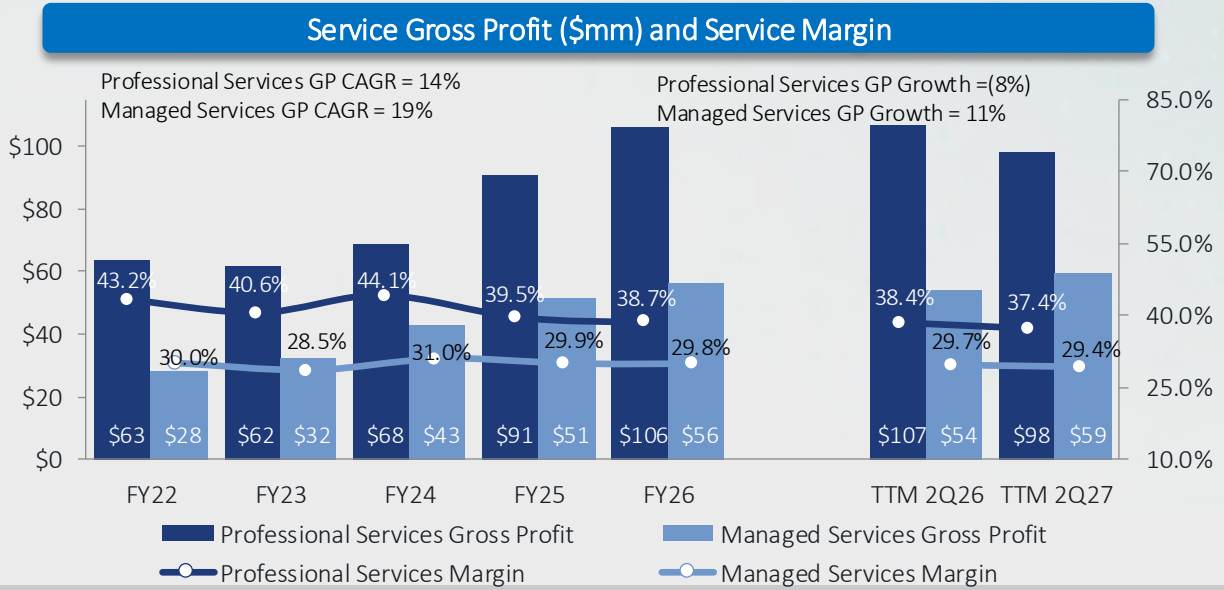
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# Strong Financial Results

- Professional services include advanced professional services, staff augmentation, project management services, cloud consulting services and security services.
- Managed services include advanced managed services, service desk, storage-as-a-service, cloud hosted services, cloud managed services and managed security services.
- From FY22 to FY26, total service revenue has increased at a compound annual rate of 18% and grew from 14% of net sales in FY22 to 19% in FY26.
- Gross profit from professional services and managed services increased at a compound annual rate of 14% and 19%, respectively.

FYE March 31 / Trailing twelve months ended September 30, unaudited




* See appendix for further information on non-GAAP financial information, Pro Forma results and certain corrections to prior financial statements.

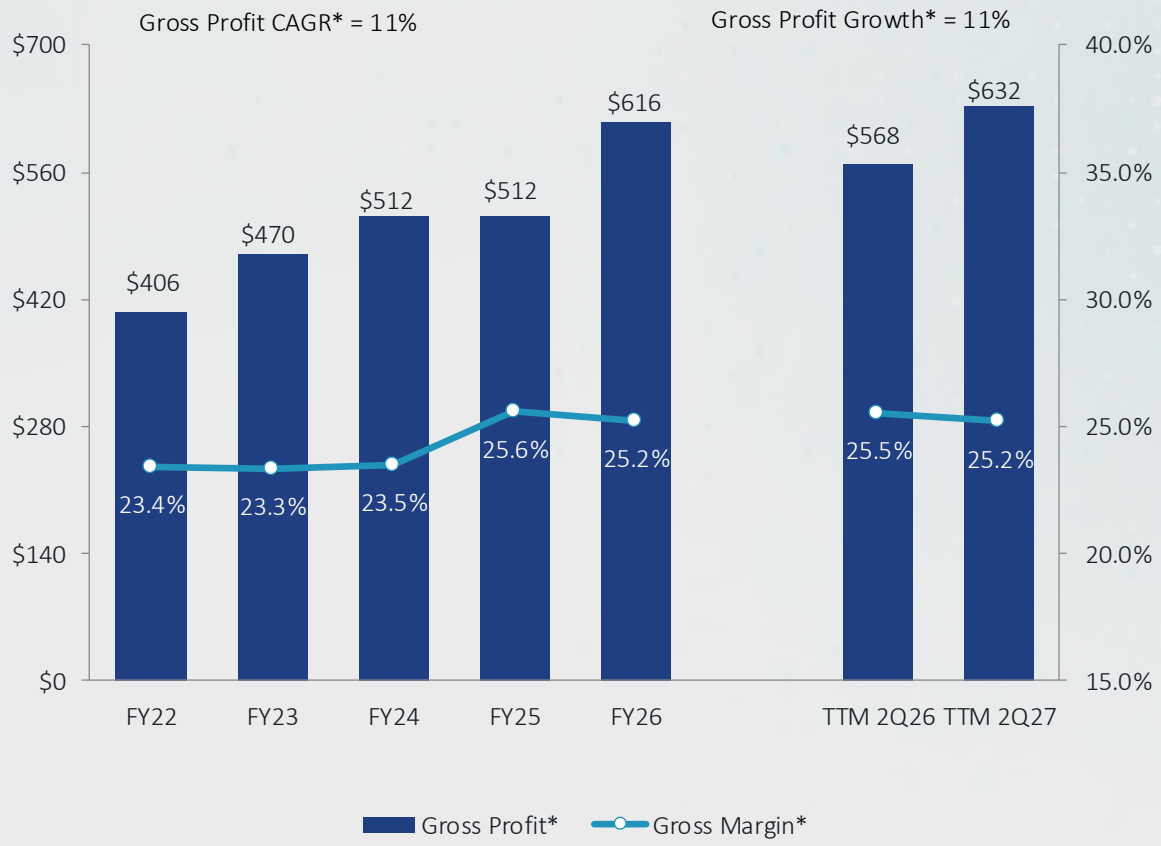
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# Strong Financial Results

- Gross profit increased at a compounded annual rate of 11% from FY22 to FY26.
- Gross margin has increased from 23% in FY22 to 25% in FY26, as services revenue continued to expand, and a larger portion of sales were recognized on a net basis.

FYE March 31 / Trailing twelve months ended September 30, unaudited

## Pro Forma Gross Profit* ($mm) and Pro Forma Gross Margin*




* See appendix for further information on non-GAAP financial information, Pro Forma results and certain corrections to prior financial statements.

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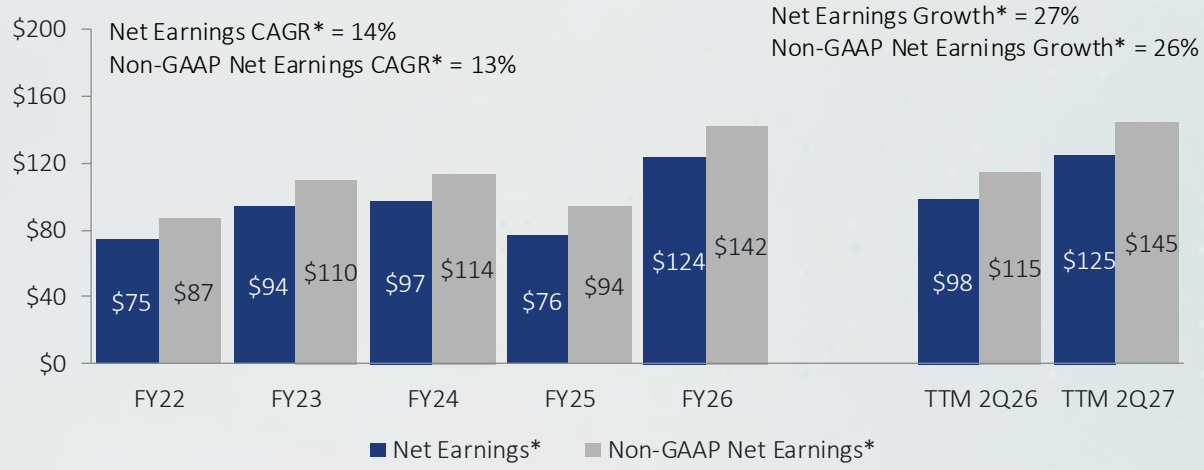
# Strong Financial Results

- From FY22 to FY26, net earnings and diluted EPS from continuing operations increased at a compounded annual rate of 14%, as a result of focusing on gross profit growth and cost management.
- Non-GAAP EPS from continuing operations increased at a compounded annual rate of 14% from FY22 to FY26.
- Non-GAAP EPS excludes other income (expense) net, share-based compensation, acquisition related expenses, and the related tax effects.

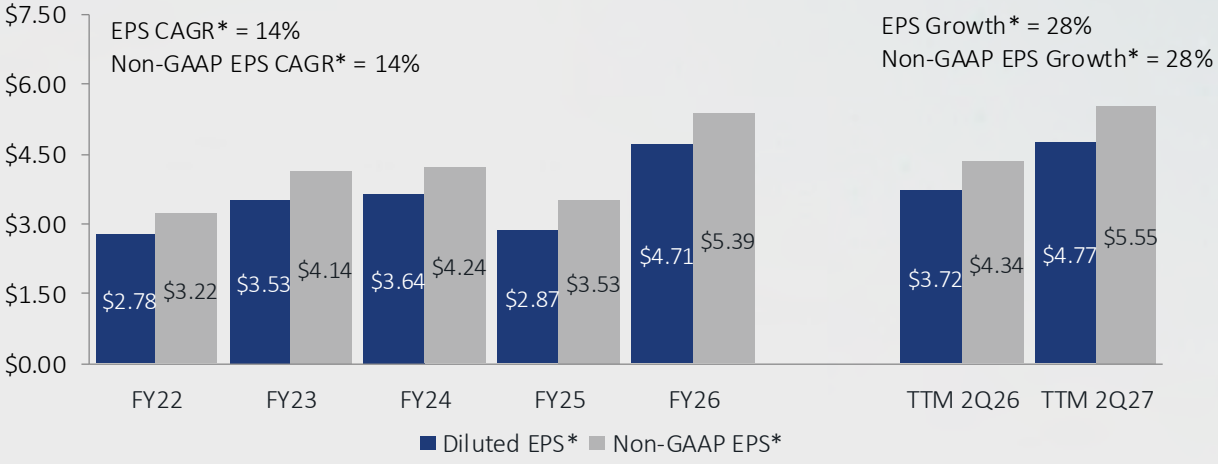
* See appendix for further information on non-GAAP financial information, Pro Forma results and certain corrections to prior financial statements.

FYE March 31 / Trailing twelve months ended September 30, unaudited

**Pro Forma Net Earnings* and Non-GAAP Net Earnings* from Continuing Operations**




**Pro Forma Diluted EPS* and Non-GAAP EPS* from Continuing Operations**




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# Strong Financial Results

- Adjusted EBITDA represents net earnings from continuing operations before interest expense, depreciation and amortization, share-based compensation, acquisition related expenses, provision for income taxes, and other income.
- From FY22 to FY26, adjusted EBITDA increased at a compounded annual rate of 13%.
- Adjusted EBITDA margin increased to 8.4% in FY26 compared to 7.3% in FY22.

FYE March 31 / Trailing twelve months ended September 30, unaudited

## Pro Forma Adjusted EBITDA * ($mm)




* See appendix for further information on non-GAAP financial information, Pro Forma results and certain corrections to prior financial statements.

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# Strong Balance Sheet

- $381 million in cash and equivalents
- $500 million credit limit with Wells Fargo Commercial Distribution Finance, LLC (WFCDF)
- ROIC 11.1% for the twelve months ended September 30, 2026[1]

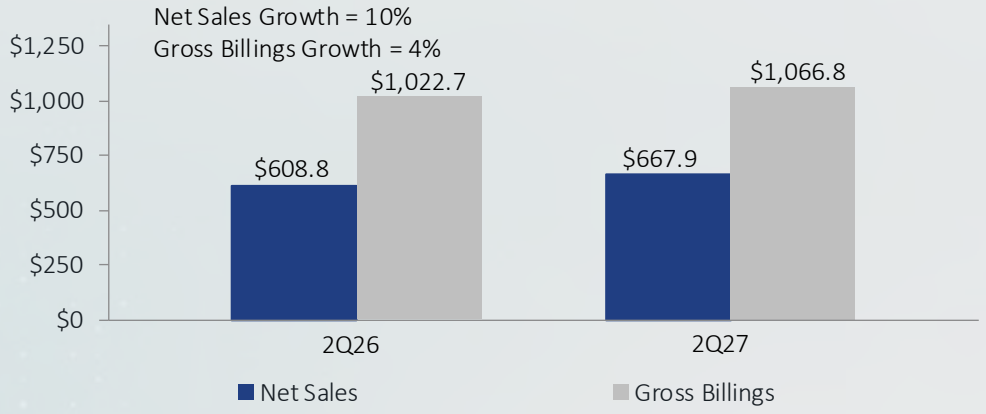
| Assets | September 30, 2026 | March 31, 2026 |
|---|---|---|
| | (amounts in millions) | |
| Cash and equivalents | $ 381 | $ 411 |
| Accounts receivable | 792 | 689 |
| Inventory | 271 | 201 |
| Goodwill & other intangibles | 272 | 264 |
| Deferred costs | 78 | 78 |
| Property, equipment and other assets | 201 | 158 |
| Total assets | $ 1,995 | $ 1,801 |
| **Liabilities** | | |
| Accounts payable | $ 523 | $ 384 |
| Other liabilities | 376 | 348 |
| Total liabilities | $ 899 | $ 732 |
| **Shareholders' Equity** | | |
| Equity | 1,096 | 1,069 |
| Total liabilities & equity | $ 1,995 | $ 1,801 |

[1] See details in Appendix – Return on Invested Capital

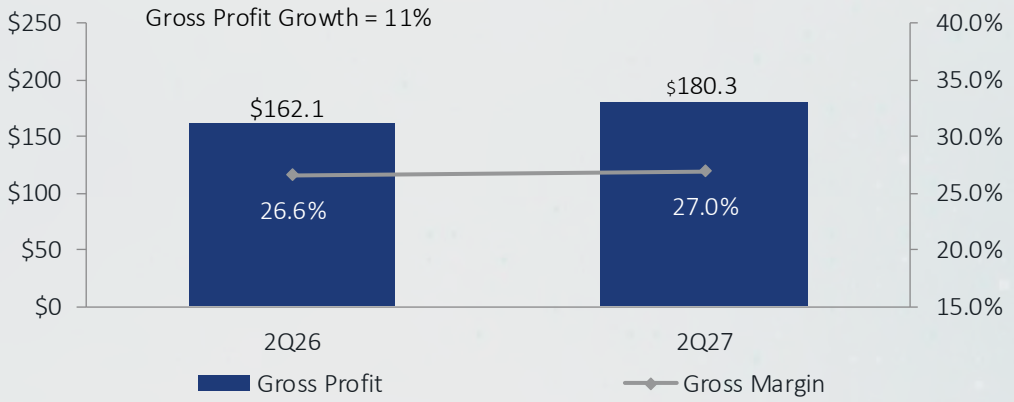
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# Q2 FY27 Financial Results

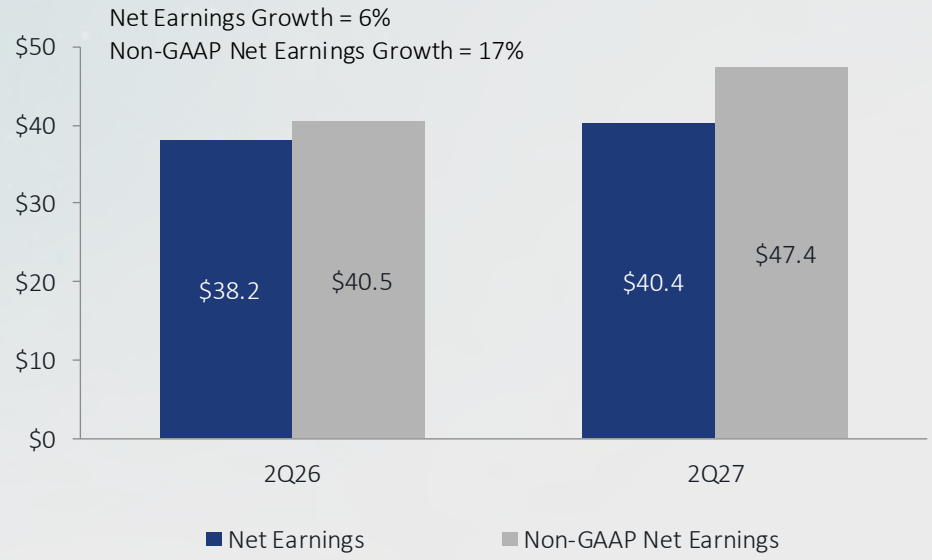
## Net Sales and Gross Billings ($mm)



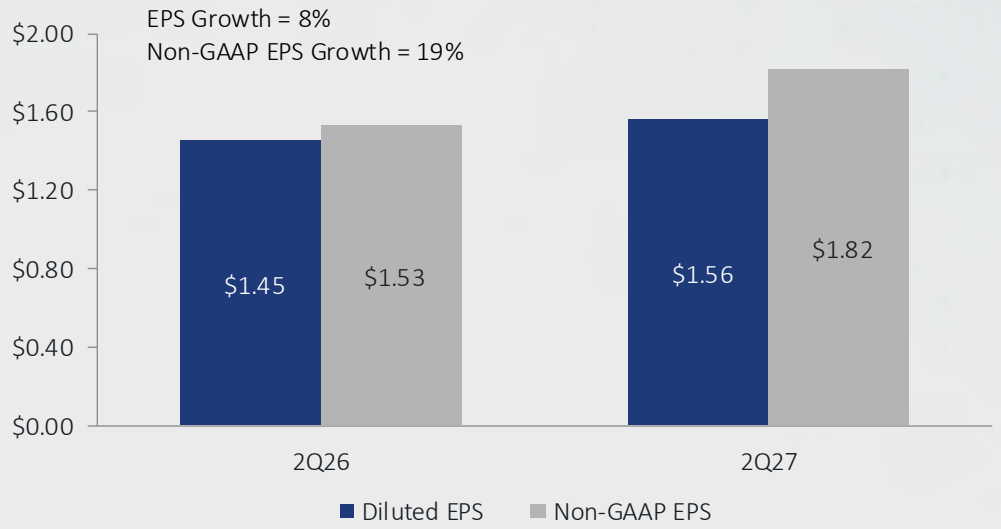

## Gross Profit and Gross Margin ($mm)




## Net Earnings and Non-GAAP Net Earnings from Continuing Operations



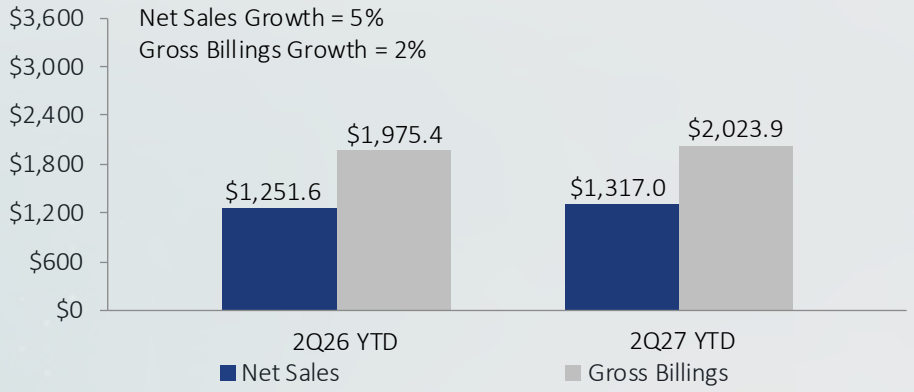

## Diluted EPS and Non-GAAP EPS from Continuing Operations



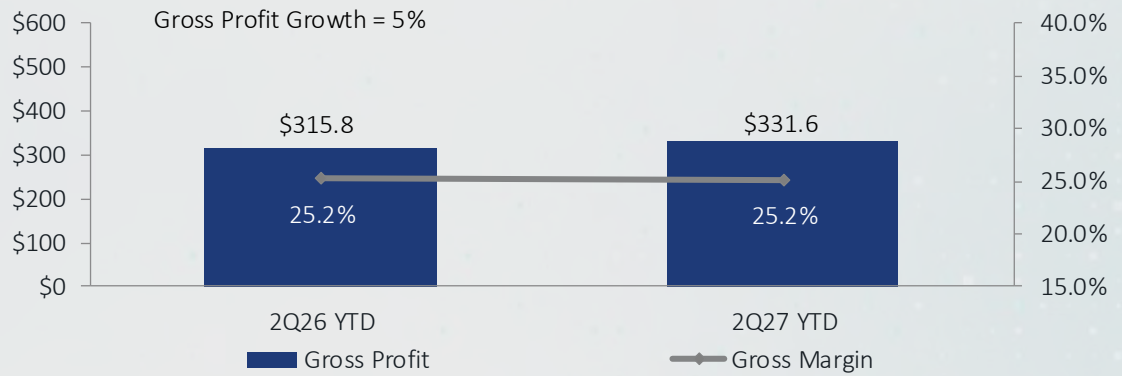

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# Q2 YTD FY27 Financial Results

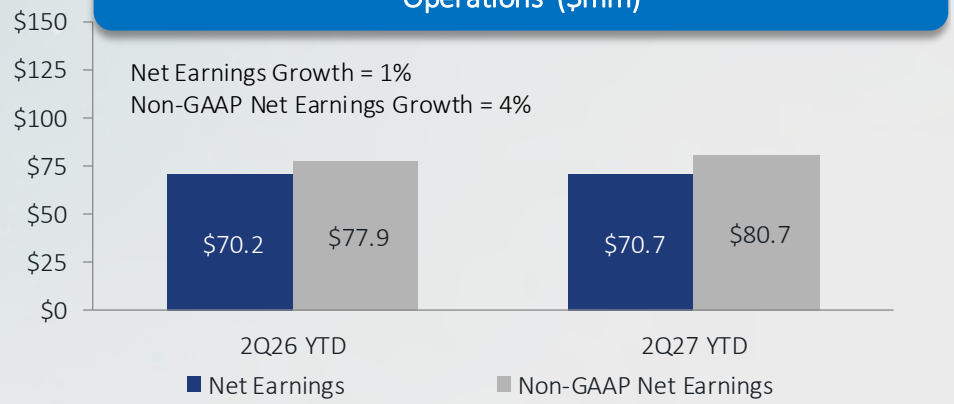
## Net Sales and Gross Billings ($mm)



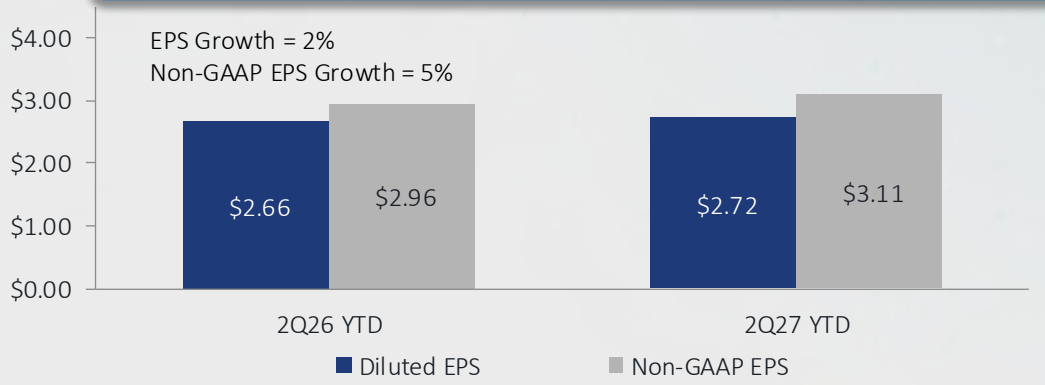

## Gross Profit and Gross Margin ($mm)




## Net Earnings and Non-GAAP Net Earnings from Continuing Operations ($mm)



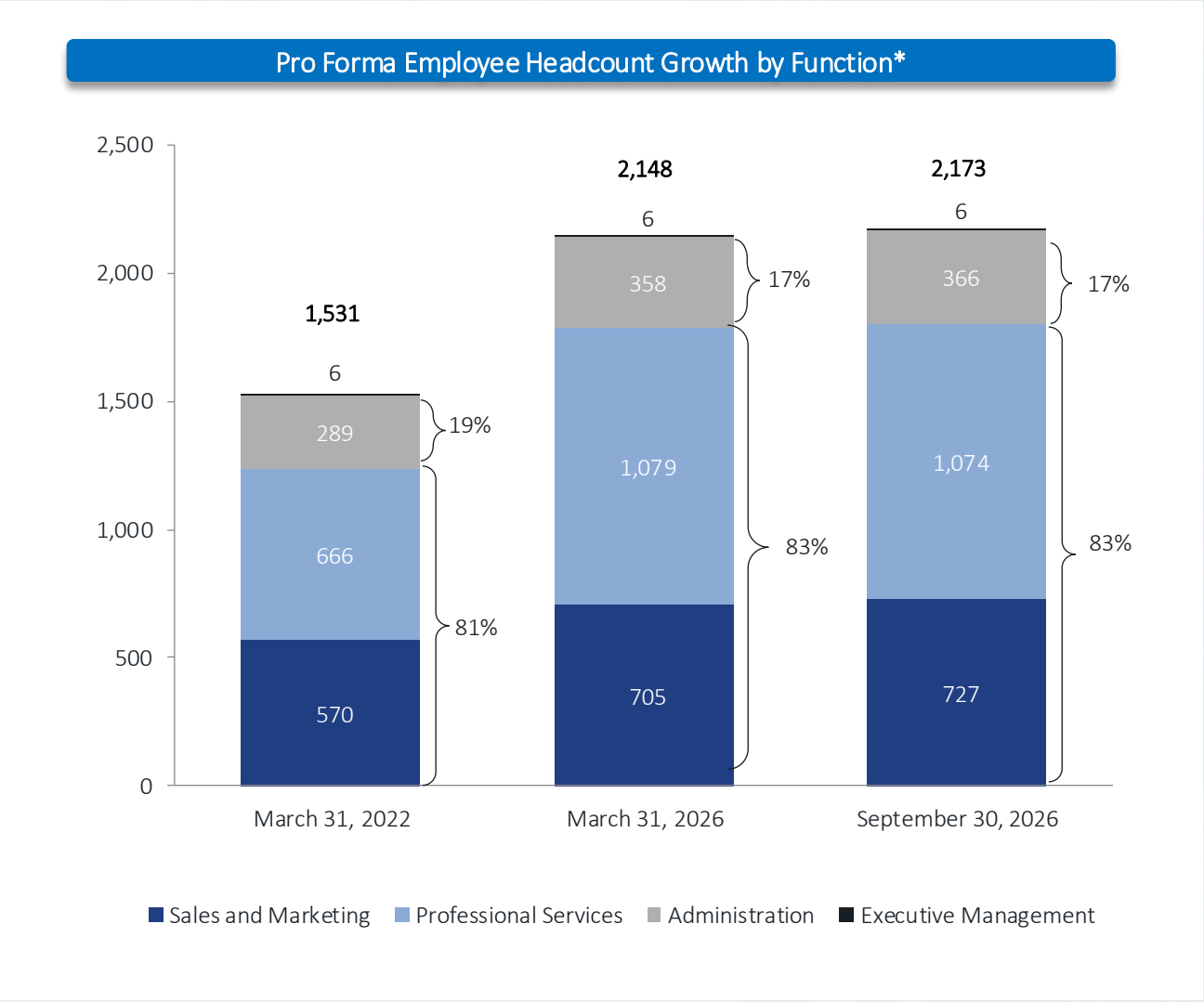

## Diluted EPS and Non-GAAP EPS from Continuing Operations




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# Growing Customer Facing Personnel

- Acquiring consultative sales professionals to bring successful business outcomes to our customers.
- Focused on growing engineering talent in cloud, security, AI, and digital infrastructure.
- Customer-facing personnel increased by 548 from FY22 to FY26, which represented 89% of the total increase in headcount.
- Leveraging our operational infrastructure as we expand.




* See appendix for further information on non-GAAP financial information, Pro Forma results and certain corrections to prior financial statements.

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# Fiscal Year 2027 Guidance

## Updated November 5, 2026

- Percentage growth of upper single digits over the prior fiscal year for net sales and gross profit, and low double digits for adjusted EBITDA.
- This guidance does not factor in recessionary conditions or other unexpected developments.

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# Q&A



**Mark Marron** Chief Executive Officer



**Elaine Marion** Chief Financial Officer

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# Appendix

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## Important Note Regarding Pro Forma Results

Previously, on June 30, 2025, *e*Plus inc. (the "Company") filed a Current Report on Form 8-K (the "Transaction Form 8-K"), disclosing that the Company had completed the sale of 100% of the membership interests of Expo Holdings, LLC, a Delaware limited liability company and a wholly-owned subsidiary of the Company ("HoldCo"), thereby selling the Company's domestic subsidiaries comprising the majority of the Company's financing business segment, to Marlin Leasing Corporation, a Delaware corporation ("Buyer"), pursuant to that certain Membership Interest Purchase Agreement (the "Purchase Agreement"), dated June 20, 2025, by and among Buyer, the Company and HoldCo (the "Transaction"). On July 7, 2025, the Company amended the Transaction Form 8-K to provide, as Exhibit 99.2 thereto, the pro forma financial information required by Item 9.01 of Form 8-K (the "Original Pro Forma Financial Statements").

Because the Company customarily provides investor presentations that show select financial information over five fiscal years, the Company provided a Current Report on Form 8-K on September 15, 2025, that furnished certain supplemental pro forma financial information as if the Transaction occurred on April 1, 2020 (the "Supplemental Pro Forma Financial Information" and such Form 8-K being the "Supplemental Pro Forma Form 8-K"). The Supplemental Pro Forma Financial Information was provided as a convenience to investors for information purposes only and reflects many, but not all, adjustments required for pro forma financial information prepared in accordance with Article 11 of Regulation S-X.

The pro forma historical results for fiscal years 2023, 2024 and 2025 are presented in accordance with the Original Pro Forma Financial Statements, which provided unaudited pro forma statements of income that were prepared as if the Transaction occurred on April 1, 2022, and an unaudited pro forma balance sheet that was prepared as if the Transaction occurred on March 31, 2025. Please refer to the Transaction Form 8-K and the Original Pro Forma Financial Statements for additional information.

The pro forma historical results for fiscal year 2022 are presented in accordance with the Supplemental Pro Forma Financial Information, which provided unaudited pro forma statements of income that were prepared as if the Transaction occurred on April 1, 2021. Please refer to the Supplemental Pro Forma Form 8-K and the Supplemental Pro Forma Financial Information for additional information.

Beginning with the Company's Quarterly Report on Form 10-Q for the quarter ending June 30, 2025, the historical results of HoldCo were reflected in the Company's consolidated financial statements as discontinued operations.

## Important Note Regarding Corrected Financial Statements

We have revised our results to reflect the correction of certain immaterial misstatements in previously issued financial statements for the fiscal years ended March 31, 2022, March 31, 2023, March 31 2024 and March 31, 2025. For more information, see our Annual Report on Form 10-K for the fiscal year ended March 31, 2026 and other reports filed with the Securities and Exchange Commission.

## Reconciliation of Non-GAAP Information

We included reconciliations below for the following non-GAAP financial measures: (i) Adjusted EBITDA, (ii) Adjusted EBITDA Margin, (iii) non-GAAP Net Earnings, and (iv) non-GAAP Net Earnings per Common Share - Diluted.

We define Adjusted EBITDA as net earnings from continuing operations calculated in accordance with US GAAP, adjusted for the following: interest expense, depreciation and amortization, share-based compensation, acquisition related expenses, provision for income taxes, and other income (expense), net.

We define Adjusted EBITDA Margin as Adjusted EBITDA divided by net sales (calculated in accordance with US GAAP), multiplied by 100.

Non-GAAP Net Earnings and non-GAAP Net Earnings per Common Share – Diluted are based on net earnings from continuing operations calculated in accordance with US GAAP, adjusted to exclude other income (expense), net, share-based compensation, acquisition related amortization expense, acquisition related expenses, and the related tax effects.

We use the above non-GAAP financial measures as supplemental measures of our performance to gain insight into our operating performance and performance trends. We believe that such non-GAAP financial measures provide management and investors a useful measure for period-to-period comparisons of our business and operating results by excluding items that management believes are not reflective of our underlying operating performance. Accordingly, we believe that such non-GAAP financial measures provide useful information to investors and others in understanding and evaluating our operating results.

Our use of non-GAAP information as analytical tools has limitations and should not be considered in isolation or as substitutes for analysis of our financial results as reported under GAAP. In addition, other companies, including companies in our industry, might calculate adjusted EBITDA, adjusted EBITDA margin, non-GAAP net earnings, and non-GAAP net earnings per common share, or similarly titled measures differently, which may reduce their usefulness as comparative measures.

## Basis of Presentation

The tables that follow present the non-GAAP financial measures discussed above. We present this non-GAAP information using financial information as originally reported by the Company in its historical financial statements, and on a pro forma basis for our continuing operations (giving effect to the Transaction as if it occurred as previously indicated) and consistent with the Original Pro Forma Financial Statements or the Supplemental Pro Forma Information, as applicable. Additionally, where a caption for a row includes the term “GAAP”, it means that the information presented in the “As Reported” column for that row was derived from the Company’s historical financial statements prepared and presented in accordance with US GAAP.

# Discontinued Operations

- On June 30, 2025, the Company sold its domestic financing business for cash proceeds of $180.1 million, and recognized a post-closing receivable of $7.8 million and a contingent consideration asset of $13.5 million.
- For the three months ended September 30, 2025, Discontinued operations earnings, net of tax was a loss of $3.3 million. For the six months ended September 30, 2025, Discontinued operations earnings, net of tax was $7.3 million.
- For the three months ended September 30, 2025, Diluted EPS from discontinued operations was $(0.13). For the six months ended September 30, 2025, Diluted EPS from discontinued operations was $0.28.
- There were no transactions for discontinued operations during the three and six months ended September 30, 2026.

| | Three months ended September 30 | Six months ended September 30 |
|---|---|---|
| | 2025 | 2025 |
| | (amounts in thousands) | |
| Net sales | $ - | $ 15,811 |
| Cost of sales | - | 1,734 |
| Gross profit | - | 14,077 |
| Selling, general, and administrative | - | 3,599 |
| Interest and financing costs | - | 450 |
| Operating expenses | - | 4,049 |
| Operating income | - | 10,028 |
| Other (expense)—net | (4,600) | (4,389) |
| Earnings (loss) before gain from sale and income taxes | (4,600) | 5,639 |
| Gain from sale of HoldCo before income taxes | - | 4,368 |
| Earnings (loss) before income taxes | (4,600) | 10,007 |
| Provision for income taxes | (1,295) | 2,743 |
| Earnings (loss) from discontinued operations, net of tax | $ (3,305) | $ 7,264 |
| Earnings per common share—basic | $ (0.13) | $ 0.28 |
| Earnings per common share—diluted | $ (0.13) | $ 0.28 |

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# Non-GAAP Financial Information

$ in thousands, except per share information

| | Year Ended March 31, | | | | | TTM Ended September 30, | |
|---|---|---|---|---|---|---|---|
| | 2026 | 2025* | 2024* | 2023* | 2022* | 2026 | 2025* |
| Net earnings from continuing operations | $ 124,120 | $ 76,439 | $ 97,327 | $ 94,073 | $ 74,708 | $ 124,608 | $ 98,281 |
| Provision for income taxes | 49,318 | 29,685 | 37,911 | 34,400 | 29,225 | 49,242 | 38,916 |
| Depreciation and amortization | 26,543 | 25,753 | 20,951 | 13,599 | 14,535 | 24,266 | 29,048 |
| Share-based compensation | 12,134 | 10,502 | 9,471 | 7,579 | 6,890 | 13,636 | 10,902 |
| Acquisition related expenses | - | 1,072 | - | - | - | 746 | 29 |
| Interest and financing costs | - | - | 1,429 | 2,899 | 928 | - | - |
| Other (income) expense, net [1] | (7,293) | (6,438) | (1,432) | 5,540 | 435 | (4,121) | (10,186) |
| Adjusted EBITDA | $ 204,822 | $ 137,013 | $ 165,657 | $ 158,090 | $ 126,721 | $ 208,377 | $ 166,990 |
| Adjusted EBITDA margin | 8.4% | 6.9% | 7.6% | 7.8% | 7.3% | 8.3% | 7.5% |
| | | | | | | | |
| GAAP: Earnings from continuing operations before tax | $ 173,438 | $ 106,124 | $ 135,238 | $ 128,473 | $ 103,933 | $ 173,850 | $ 137,197 |
| Share-based compensation | 12,134 | 10,502 | 9,471 | 7,579 | 6,890 | 13,636 | 10,902 |
| Acquisition related expenses | - | 1,072 | - | - | - | 746 | 29 |
| Acquisition related amortization expense [2] | 20,625 | 19,929 | 15,180 | 9,411 | 10,072 | 18,778 | 22,593 |
| Other (income) expense, net [1] | (7,293) | (6,438) | (1,432) | 5,540 | 435 | (4,121) | (10,186) |
| Non-GAAP: Earnings from continuing operations before provision for income taxes | 198,904 | 131,189 | 158,457 | 151,003 | 121,330 | 202,889 | 160,535 |
| | | | | | | | |
| GAAP: Provision for income taxes | 49,318 | 29,685 | 37,911 | 34,400 | 29,225 | 49,242 | 38,916 |
| Share-based compensation | 3,490 | 2,992 | 2,698 | 2,054 | 1,951 | 3,916 | 3,109 |
| Acquisition related expenses | - | 300 | - | - | - | 209 | 8 |
| Acquisition related amortization expense [2] | 5,934 | 5,495 | 4,306 | 2,527 | 2,803 | 5,450 | 6,226 |
| Other (income) expense, net [1] | (2,043) | (1,788) | (448) | 1,596 | 121 | (1,108) | (2,895) |
| Tax benefit on restricted stock | 136 | 527 | 277 | 267 | 317 | 326 | 124 |
| Non-GAAP: Provision for income taxes | 56,835 | 37,211 | 44,744 | 40,844 | 34,417 | 58,035 | 45,488 |
| | | | | | | | |
| Non-GAAP: Net earnings from continuing operations | $ 142,069 | $ 93,978 | $ 113,713 | $ 110,159 | $ 86,913 | $ 144,854 | $ 115,047 |
| | | | | | | | |
| GAAP: Net earnings from continuing operations per common share – diluted | $ 4.71 | $ 2.87 | $ 3.64 | $ 3.53 | $ 2.78 | $ 4.77 | $ 3.72 |
| | | | | | | | |
| Share-based compensation | 0.33 | 0.28 | 0.25 | 0.21 | 0.18 | 0.38 | 0.29 |
| Acquisition related expenses | - | 0.03 | - | - | - | 0.02 | - |
| Acquisition related amortization expense [2] | 0.56 | 0.54 | 0.40 | 0.26 | 0.26 | 0.51 | 0.61 |
| Other (income) expense, net [1] | (0.20) | (0.17) | (0.04) | 0.15 | 0.01 | (0.12) | (0.28) |
| Tax (benefit) on restricted stock | (0.01) | (0.02) | (0.01) | (0.01) | (0.01) | (0.01) | - |
| Total non-GAAP adjustments – net of tax | $ 0.68 | $ 0.66 | $ 0.60 | $ 0.61 | $ 0.44 | $ 0.78 | $ 0.62 |
| | | | | | | | |
| Non-GAAP: Net earnings from continuing operations per common share – diluted [3] | $ 5.39 | $ 3.53 | $ 4.24 | $ 4.14 | $ 3.22 | $ 5.55 | $ 4.34 |

* Amounts retroactively adjusted to reflect the sale of our domestic financing business on June 30, 2025, and we have revised our results to reflect the correction of certain misstatements in previously issued financial statements for fiscal years ended March 31, 2022, March 31, 2023, March 31, 2024 and March 31, 2025.

[1] Other income, interest income, and foreign currency transaction gains and losses.

[2] Amount consists of amortization of intangible assets from acquired businesses.

[3] Per share information has been retroactively adjusted to reflect the two-for-one stock split on December 13, 2021.

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# Non-GAAP Financial Information

$ in thousands, except per share information

| | Three months ended September 30, | | Six months ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| Net earnings from continuing operations | $ 40,383 | $ 38,160 | $ 70,662 | $ 70,174 |
| Provision for income taxes | 15,617 | 15,838 | 27,300 | 27,376 |
| Depreciation and amortization | 5,726 | 6,810 | 11,602 | 13,879 |
| Share-based compensation | 4,102 | 3,058 | 7,223 | 5,721 |
| Acquisition related expenses | 746 | - | 746 | - |
| Other (income) expense, net [1] | 527 | (5,163) | (2,603) | (5,775) |
| Adjusted EBITDA | $ 67,101 | $ 58,703 | $ 114,930 | $ 111,375 |
| Adjusted EBITDA margin | 10.0% | 9.6% | 8.7% | 8.9% |
| GAAP: Earnings from continuing operations before tax | $ 56,000 | $ 53,998 | $ 97,962 | $ 97,550 |
| Share-based compensation | 4,102 | 3,058 | 7,223 | 5,721 |
| Acquistion related expenses | 746 | - | 746 | - |
| Acquisition related amortization expense [2] | 4,449 | 5,313 | 9,014 | 10,861 |
| Other (income) expense, net [1] | 527 | (5,163) | (2,603) | (5,775) |
| Non-GAAP: Earnings from continuing operations before provision for income taxes | 65,824 | 57,206 | 112,342 | 108,357 |
| GAAP: Provision for income taxes | 15,617 | 15,838 | 27,300 | 27,376 |
| Share-based compensation | 1,149 | 896 | 2,034 | 1,608 |
| Acquistion related expenses | 209 | - | 209 | - |
| Acquisition related amortization expense [2] | 1,246 | 1,552 | 2,541 | 3,025 |
| Other (income) expense, net [1] | 148 | (1,512) | (740) | (1,675) |
| Tax benefit (expense) on restricted stock | 61 | (25) | 279 | 89 |
| Non-GAAP: Provision for income taxes | 18,430 | 16,749 | 31,623 | 30,423 |
| Non-GAAP: Net earnings from continuing operations | $ 47,394 | $ 40,457 | $ 80,719 | $ 77,934 |
| GAAP: Net earnings from continuing operations per common share – diluted | $ 1.56 | $ 1.45 | $ 2.72 | $ 2.66 |
| Share-based compensation | 0.11 | 0.08 | 0.20 | 0.16 |
| Acquistion related expenses | 0.02 | - | 0.02 | - |
| Acquisition related amortization expense [2] | 0.12 | 0.14 | 0.25 | 0.30 |
| Other (income) expense, net [1] | 0.01 | (0.14) | (0.07) | (0.16) |
| Tax (benefit) on restricted stock | - | - | (0.01) | - |
| Total non-GAAP adjustments – net of tax | $ 0.26 | $ 0.08 | $ 0.39 | $ 0.30 |
| Non-GAAP: Net earnings from continuing operations per common share – diluted [3] | $ 1.82 | $ 1.53 | $ 3.11 | $ 2.96 |

[1] Other income, interest income, and foreign currency transaction gains and losses.

[2] Amount consists of amortization of intangible assets from acquired businesses.

[3] Per share information has been retroactively adjusted to reflect the two-for-one stock split on December 13, 2021.

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# Return on Invested Capital

$ in thousands

| | Year Ended March 31, | | | | | TTM Ended September 30, | |
|---|---|---|---|---|---|---|---|
| | 2026 | 2025* | 2024* | 2023* | 2022* | 2026 | 2025* |
| *Numerator* | | | | | | | |
| Operating income | $ 166,145 | $ 99,686 | $ 133,806 | $ 134,013 | $ 104,368 | $ 169,729 | $ 127,011 |
| Less: Taxes [1] | (47,185) | (27,912) | (37,466) | (35,915) | (29,327) | (48,075) | (36,027) |
| Net operating profit after taxes | $ 118,960 | $ 71,774 | $ 96,340 | $ 98,098 | $ 75,041 | $ 121,654 | $ 90,984 |
| *Denominator* | | | | | | | |
| Recourse notes payable | $ - | $ - | $ - | $ 5,997 | $ 13,108 | $ - | $ - |
| Total stockholders' equity | 1,068,970 | 970,658 | 897,439 | 775,719 | 657,530 | 1,096,418 | 1,043,226 |
| Total invested capital | $ 1,068,970 | $ 970,658 | $ 897,439 | $ 781,716 | $ 670,638 | $ 1,096,418 | $ 1,043,226 |
| Return on invested capital | 11.1% | 7.4% | 10.7% | 12.5% | 11.2% | 11.1% | 8.7% |

* Amounts retroactively adjusted to reflect the sale of our domestic financing business on June 30, 2025, and we have revised our results to reflect the correction of certain misstatments in previously issued financial statements for fiscal years ended March 31, 2022, March 31, 2023, March 31, 2024 and March 31, 2025

[1] Based on the effective income tax rates.

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# Thank You!


## Investor Relations

**Kley Parkhurst, SVP**

(703) 984-8150

investors@eplus.com

**ePlus inc.**

13595 Dulles Technology Drive

Herndon, VA 20171-3413

(703) 984-8400 / eplus.com


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