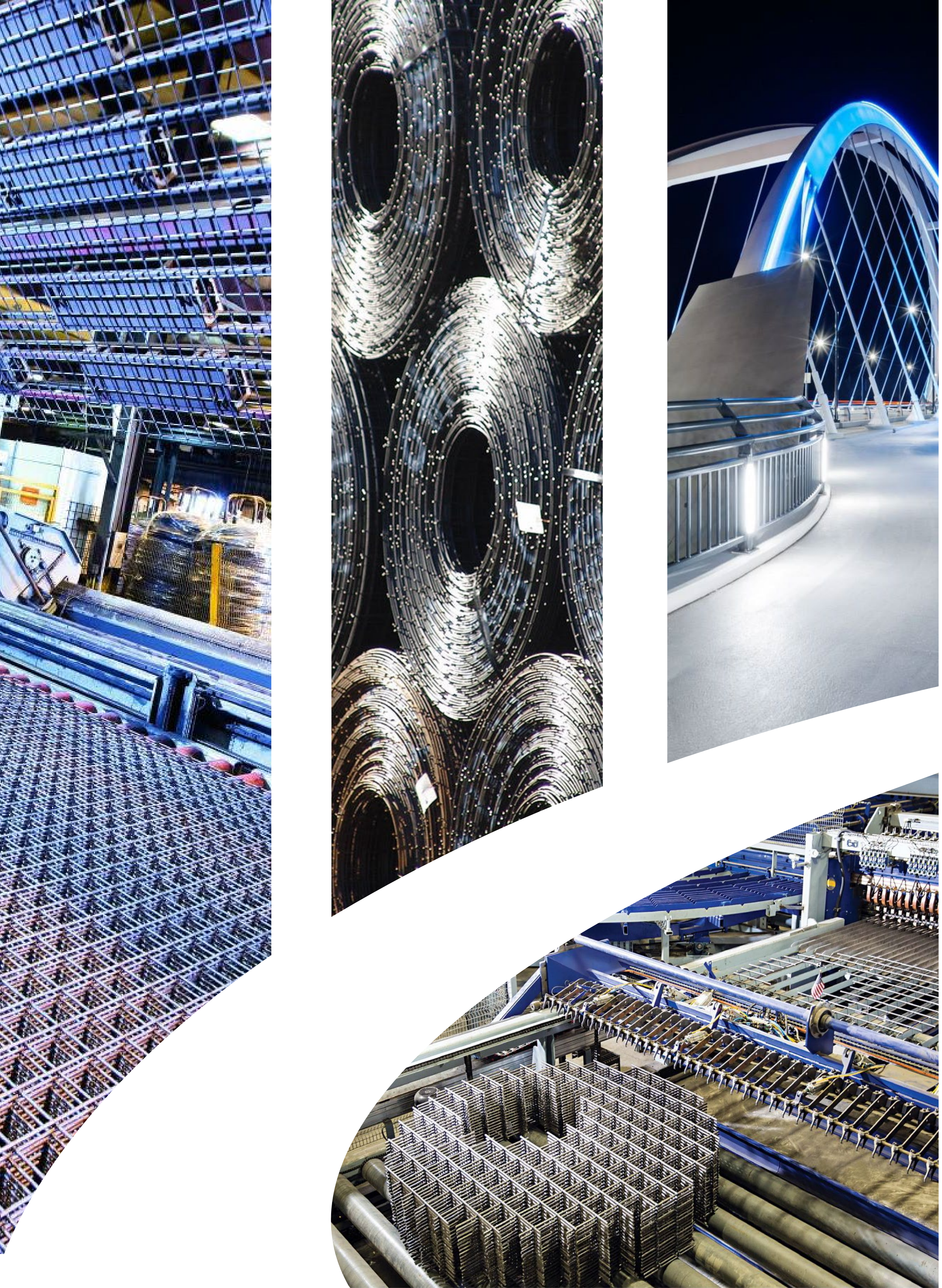


INSTEEL INDUSTRIES INC.

INVESTOR PRESENTATION

July 17, 2025

FORWARD -LOOKING STATEMENTS

This presentation contains forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. When used in this presentation, the words “believes,” “anticipates,” “expects,” “estimates,” “appears,” “plans,” “intends,” “may,” “should,” “could” and similar expressions are intended to identify forward-looking statements. Although we believe that our plans, intentions and expectations reflected in or suggested by such forward-looking statements are reasonable, they are subject to a number of risks and uncertainties, and we can provide no assurances that such plans, intentions or expectations will be implemented or achieved. All forward-looking statements are based on information that is current as of the date of this presentation. Many of these risks and uncertainties are discussed in detail in our filings with the U.S. Securities and Exchange Commission, in particular, our Annual Report on Form 10-K for the year ended September 28, 2024.

All forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by these cautionary statements. All forward-looking statements speak only to the respective dates on which such statements are made and we do not undertake any obligation to publicly release the results of any revisions to these forward-looking statements that may be made to reflect any future events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events, except as may be required by law.

INSTEEL INDUSTRIES INC.

FOUNDED IN
1953

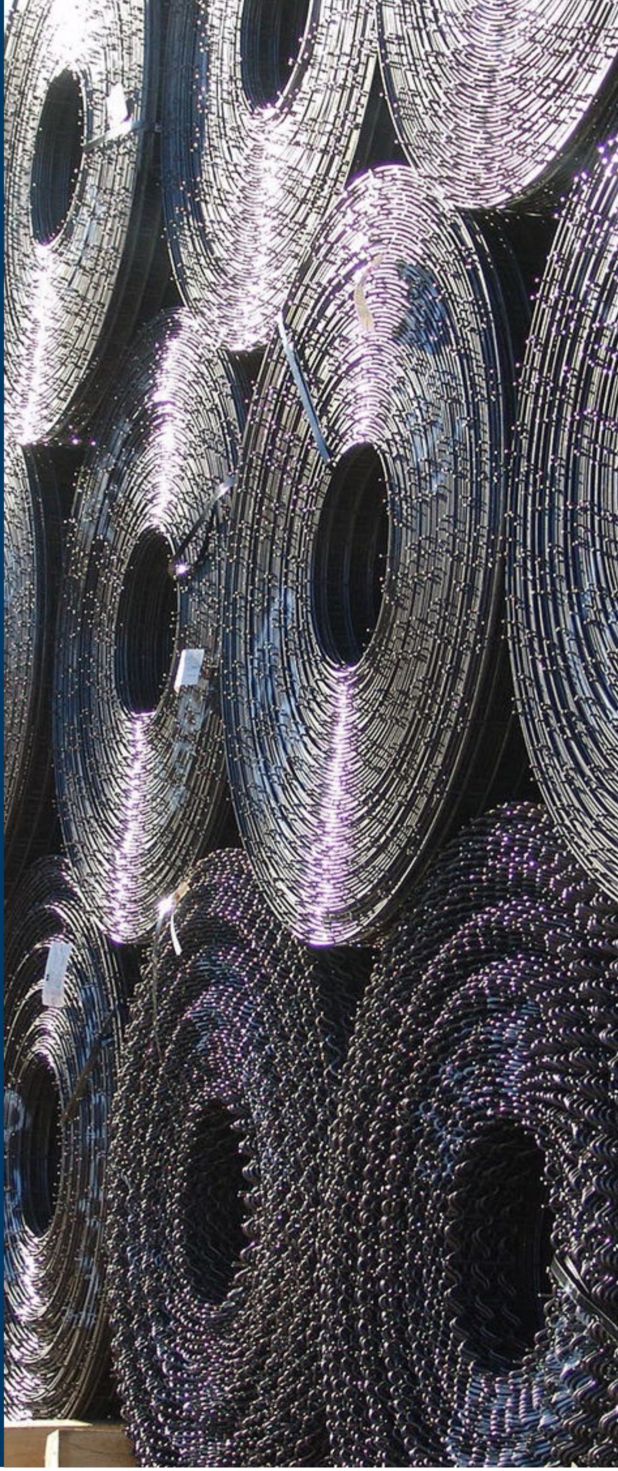
HEADQUARTERED
IN **MOUNT AIRY, NC**

NATION'S **LARGEST** MANUFACTURER OF STEEL WIRE REINFORCING PRODUCTS

929
EMPLOYEES

11
FACILITIES

NYSE: IIIN



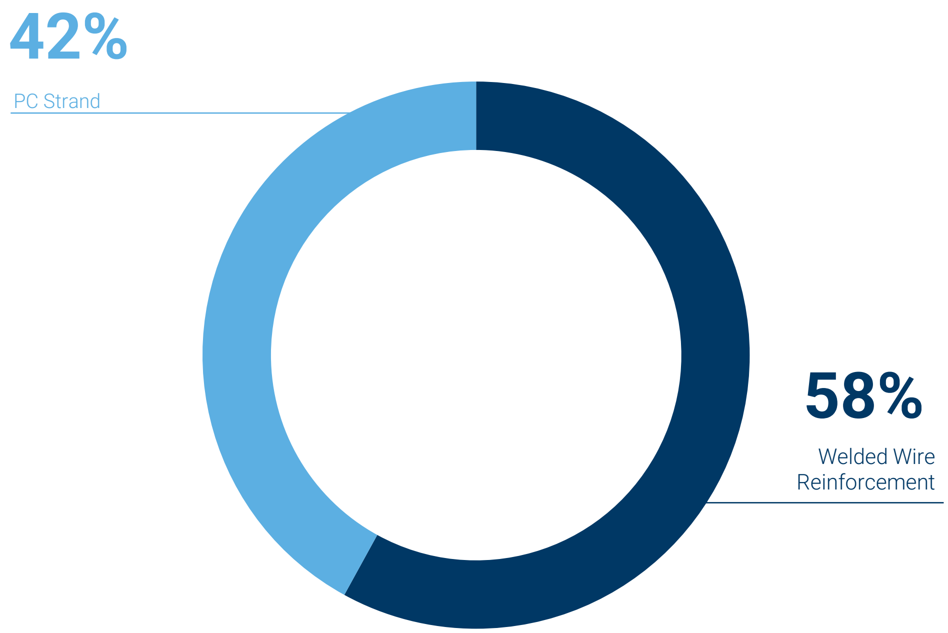
BUSINESS OVERVIEW

- Our operations are entirely focused on the manufacturing and marketing of steel wire reinforcing products for concrete construction applications.

- Our concrete reinforcing products consist of two lines: Welded Wire Reinforcement (“WWR”) and Prestressed Concrete Strand (“PC Strand”).

- Headquartered in Mount Airy, North Carolina, we operate eleven manufacturing facilities located in the United States (eight WWR plants and three PC strand plants).

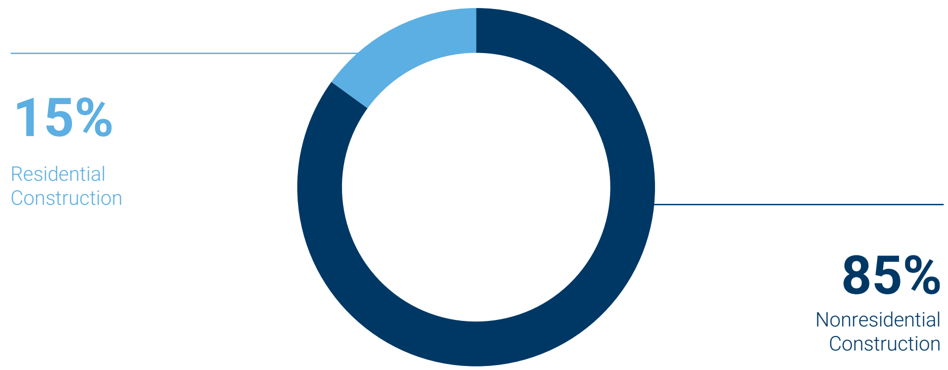
2024 Sales by Product Line



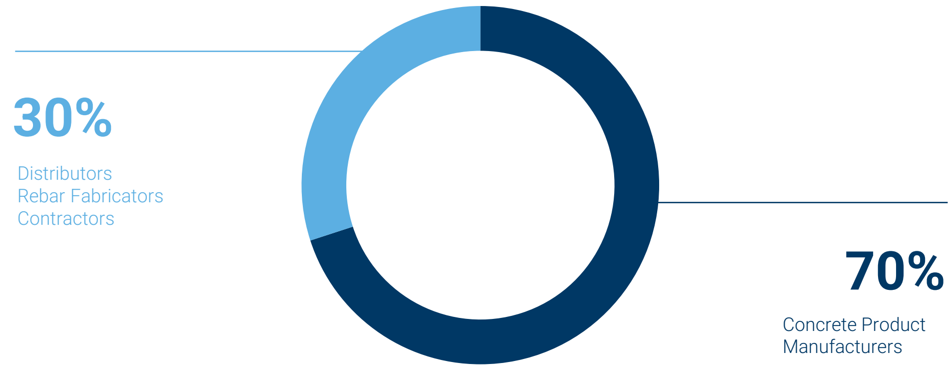
BUSINESS OVERVIEW

- Our products are sold primarily to manufacturers of concrete products that are used in nonresidential construction.
- Virtually all sales are in the U.S. (< 1% foreign in 2024).
- Demand is both cyclical and seasonal. Shipments are usually higher in the third and fourth quarters of the fiscal year *(April to September)* when weather conditions are more conducive to construction activity, and lower in the first and second quarters.
- Our customer base is diverse with minimal concentration.

Sales by End Use



Sales by Customer Category



OUR BUSINESS STRATEGY IS FOCUSED ON

ACHIEVING

Leadership positions in our markets

OPERATING

As the lowest cost producer in our industry

PURSUING

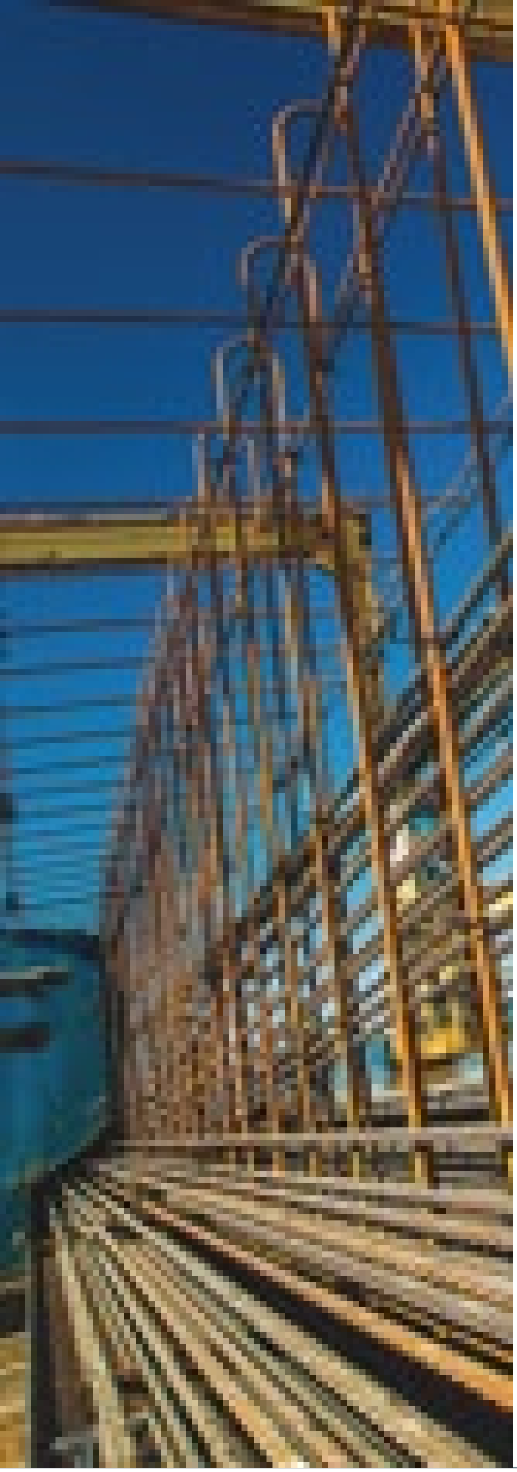
Growth opportunities in our core businesses that further our penetration of the markets we currently serve or expand our footprint

PRODUCT OVERVIEW

Welded Wire Reinforcement (“WWR”)

Produced as both standard and specially engineered reinforcing products for use in nonresidential and residential construction. Broad offering of WWR products includes:

- **Engineered Structural Mesh (“ESM”)** - Engineered made-to-order reinforcing products that are used as the primary reinforcement in concrete elements or structures, frequently serving as a substitute for hot-rolled rebar.
- **Concrete Pipe Reinforcement (“CPR”)** - Engineered made-to-order reinforcing products that are used as the primary reinforcement in concrete pipe and box culverts for drainage and sewage systems, water treatment facilities and other related applications.
- **Standard Welded Wire Reinforcement (“SWWR”)** - Secondary reinforcing products made-to-stock in standard styles for crack control applications in residential and light nonresidential construction, including driveways, sidewalks and a wide range of slab-on-grade applications.



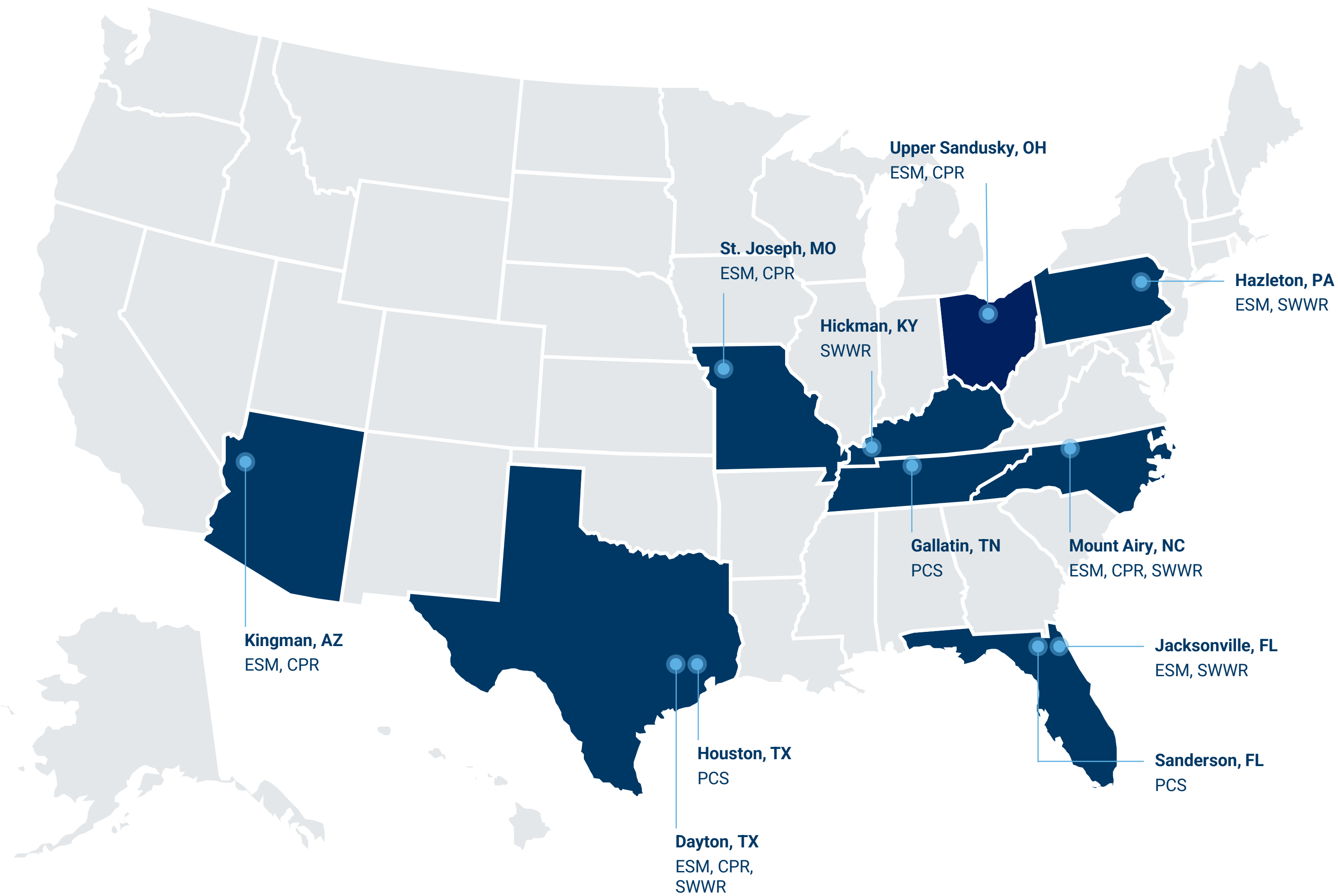
PRODUCT OVERVIEW

Prestressed Concrete Strand (“PC Strand” or “PCS”)

Seven-wire strand used to impart compression forces into precast concrete elements and structures, providing reinforcement for bridges, parking decks, buildings and other concrete structures.

- High tensile strength makes it possible to cast longer spans and thinner sections.
- PC strand is used for both pretensioned and posttensioned reinforcing applications.
  - **Pretensioned** – Strands are tensioned and anchored at the ends of a form. Anchors are released after the concrete has been placed and cured, creating compression forces within the element.
  - **Posttensioned** – Strands are tensioned after the concrete has been placed and cured.

MANUFACTURING LOCATIONS



COMPETITIVE POSITION

Primary Competitors	
Welded Wire Reinforcement	**PC Strand**
➢ Wire Mesh Corp. ➢ Concrete Reinforcements Inc. ➢ National Wire Products ➢ Davis Wire ➢ Oklahoma/Iowa Steel and Wire	➢ Sumiden Wire Products ➢ Wire Mesh Corp. ➢ Imports

- Largest domestic producer of WWR and PC strand and only producer with a national market presence.
- Strong market leadership positions extend across all product lines/families.
- Ability to bundle WWR and PC strand products, which are used in combination for many concrete reinforcing applications.

GROWTH STRATEGY - ORGANIC

- Continued conversion of rebar users to ESM for cast-in-place applications represents a substantial growth opportunity that leverages our manufacturing and engineering capabilities.
- Eliminates labor intensive process of placing and hand-tying required for rebar, yielding significant cost savings and accelerating the construction process.
- Fewer tons of steel are generally required when ESM is specified due to its higher yield strength (80,000 PSI for ESM versus 60,000 PSI for rebar).

GROWTH STRATEGY - ACQUISITIONS

Ivy Steel & Wire

Second Largest U.S.
Producer of WWR

Purchase Price $50.3mm

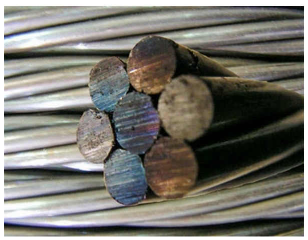
Nov 2010

American Spring Wire

Second Largest U.S.
Producer of PC Strand

Purchase Price $33.5mm

Aug 2014



Ortiz Engineered Products

Provider of Value-Engineered
Reinforcing Solutions for
Concrete Construction Industry

Nov 2017

Strand-Tech Manufacturing

Fourth Largest U.S.
Producer of PC Strand

Purchase Price $22.5mm

Mar 2020

Engineered Wire Products

Third Largest U.S.
Producer of WWR

Purchase Price $67.0mm

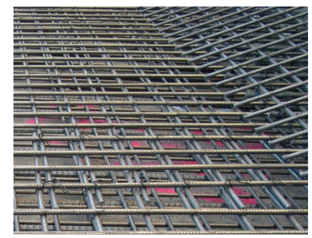
Oct 2024

O'Brien Wire Products

Producer of WWR

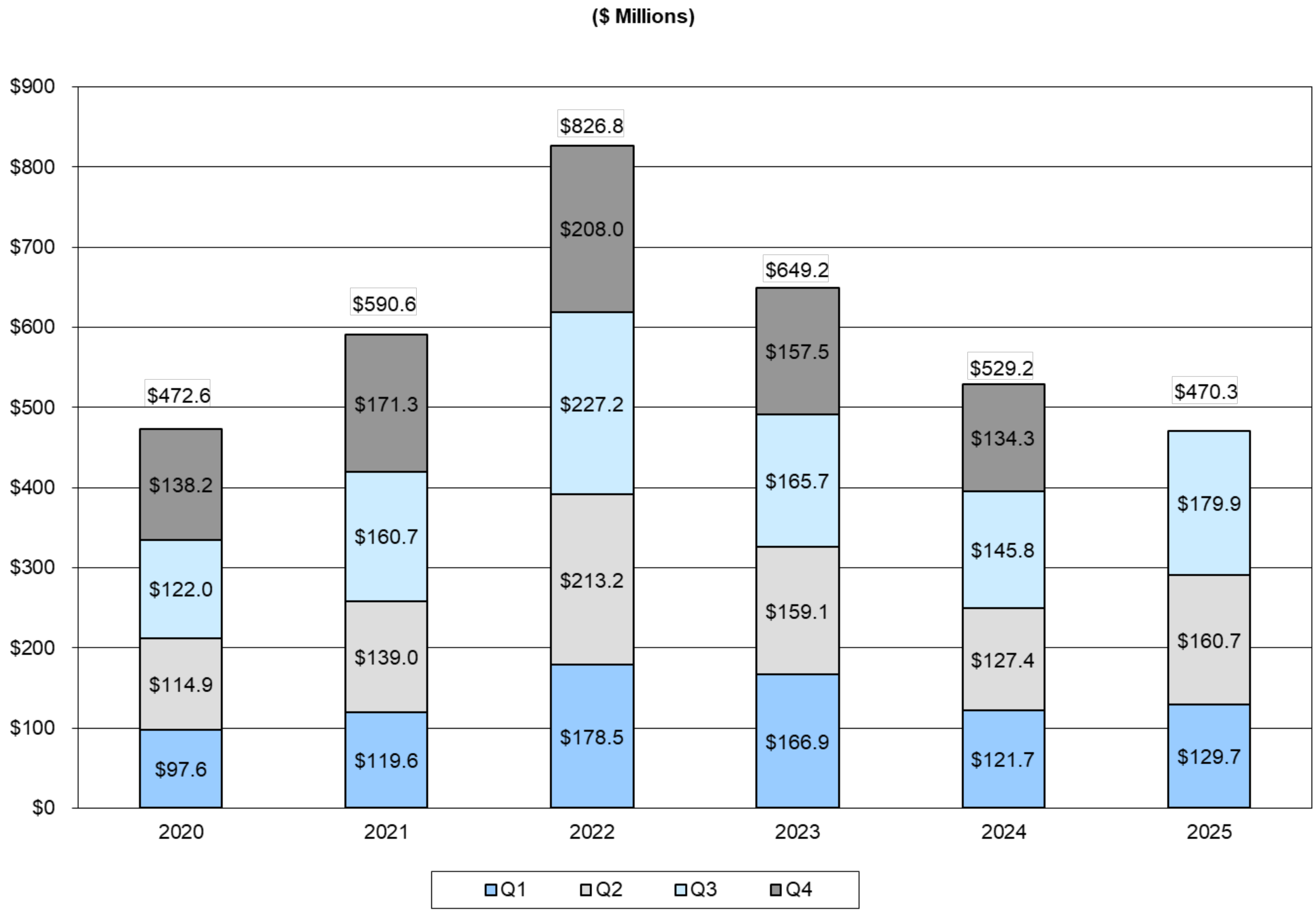
Purchase Price $5.1mm

Nov 2024

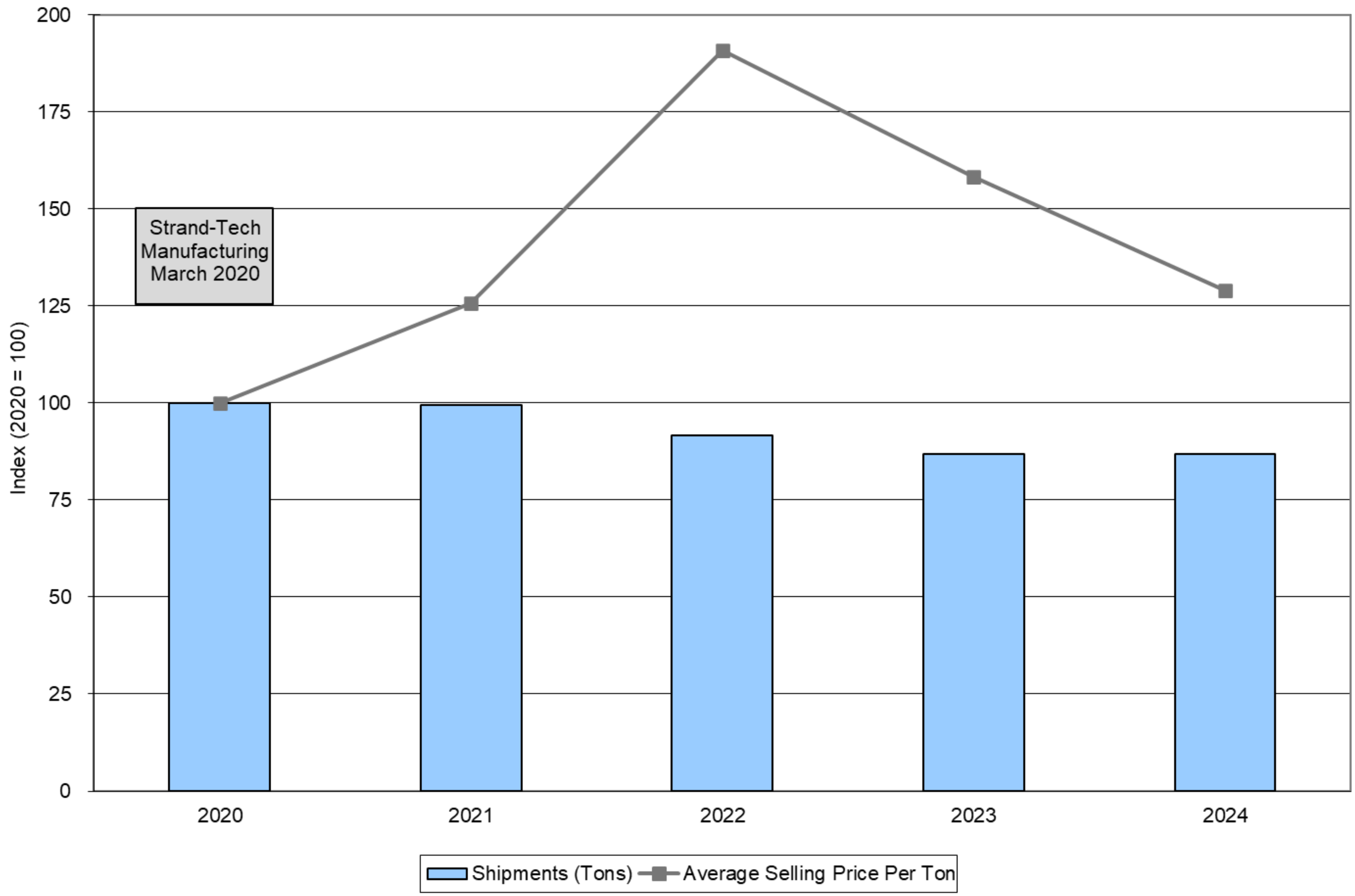


- Focused on pursuing additional strategic opportunities in existing core businesses or related products sold into same markets that offer substantial synergy potential.

FINANCIALS – NET SALES

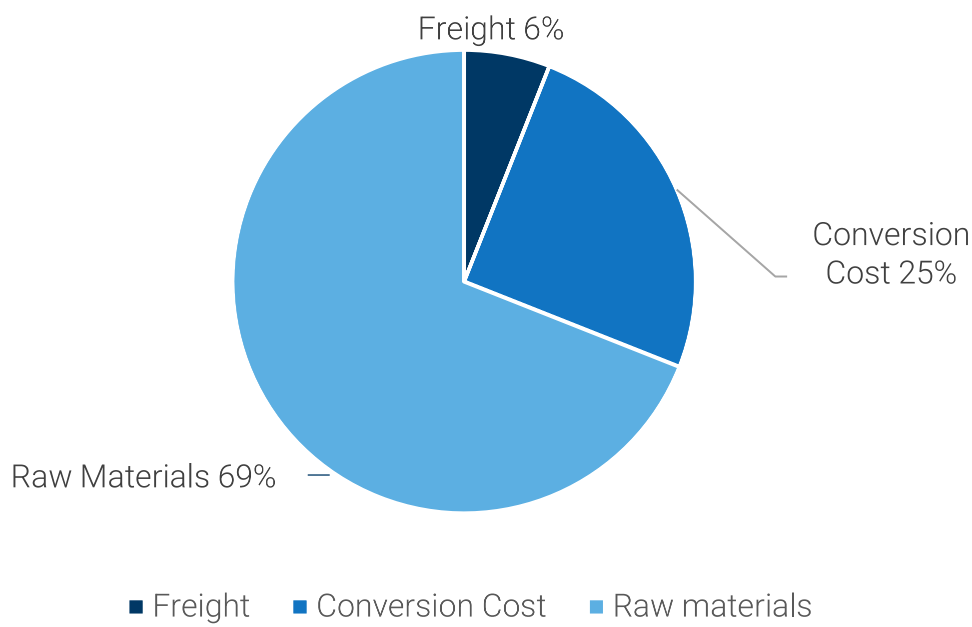


FINANCIALS – SHIPMENTS AND AVERAGE SELLING PRICES (ANNUAL)



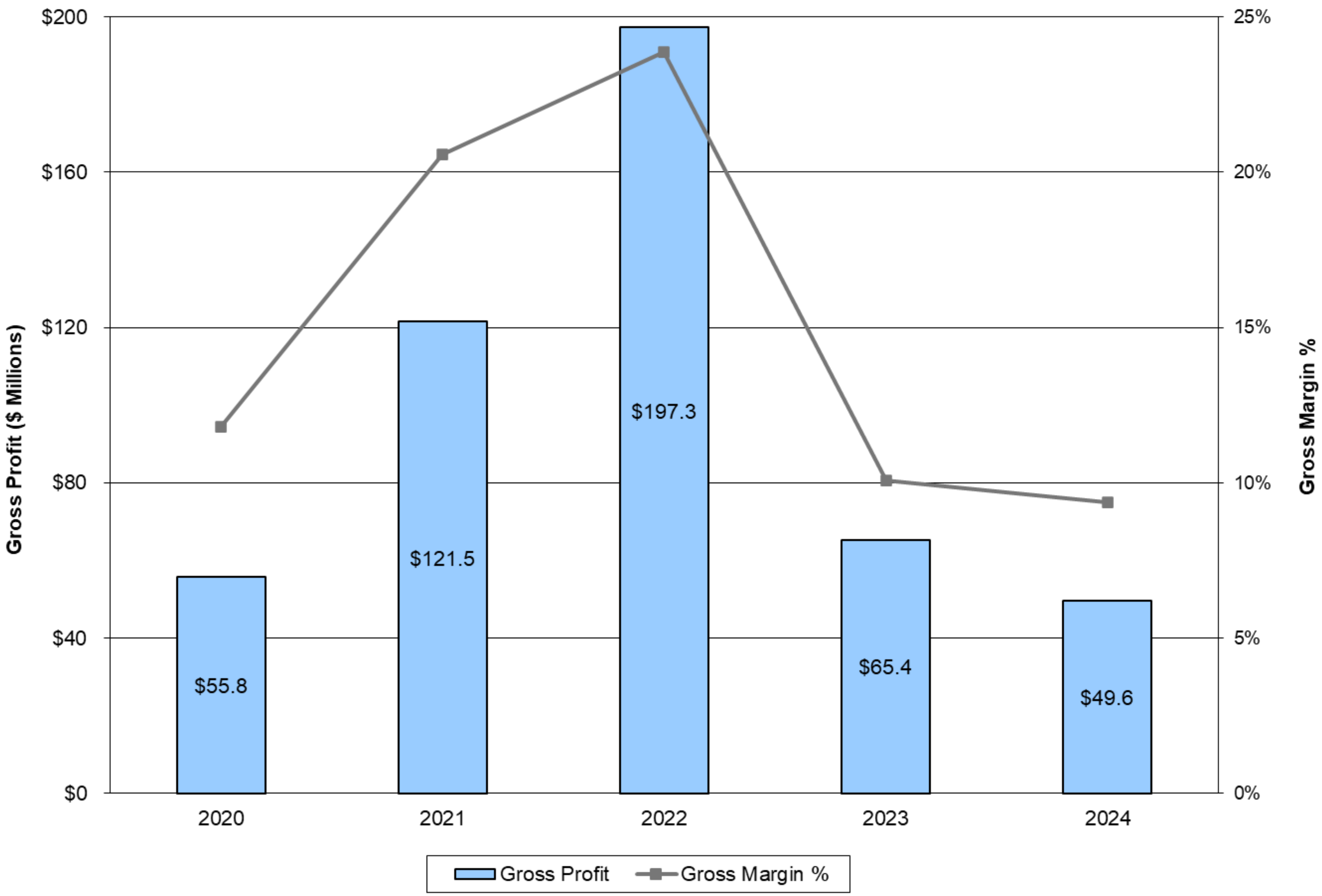
FINANCIALS – GROSS PROFIT DRIVERS (ANNUAL)

% of 2024 Cost of Sales

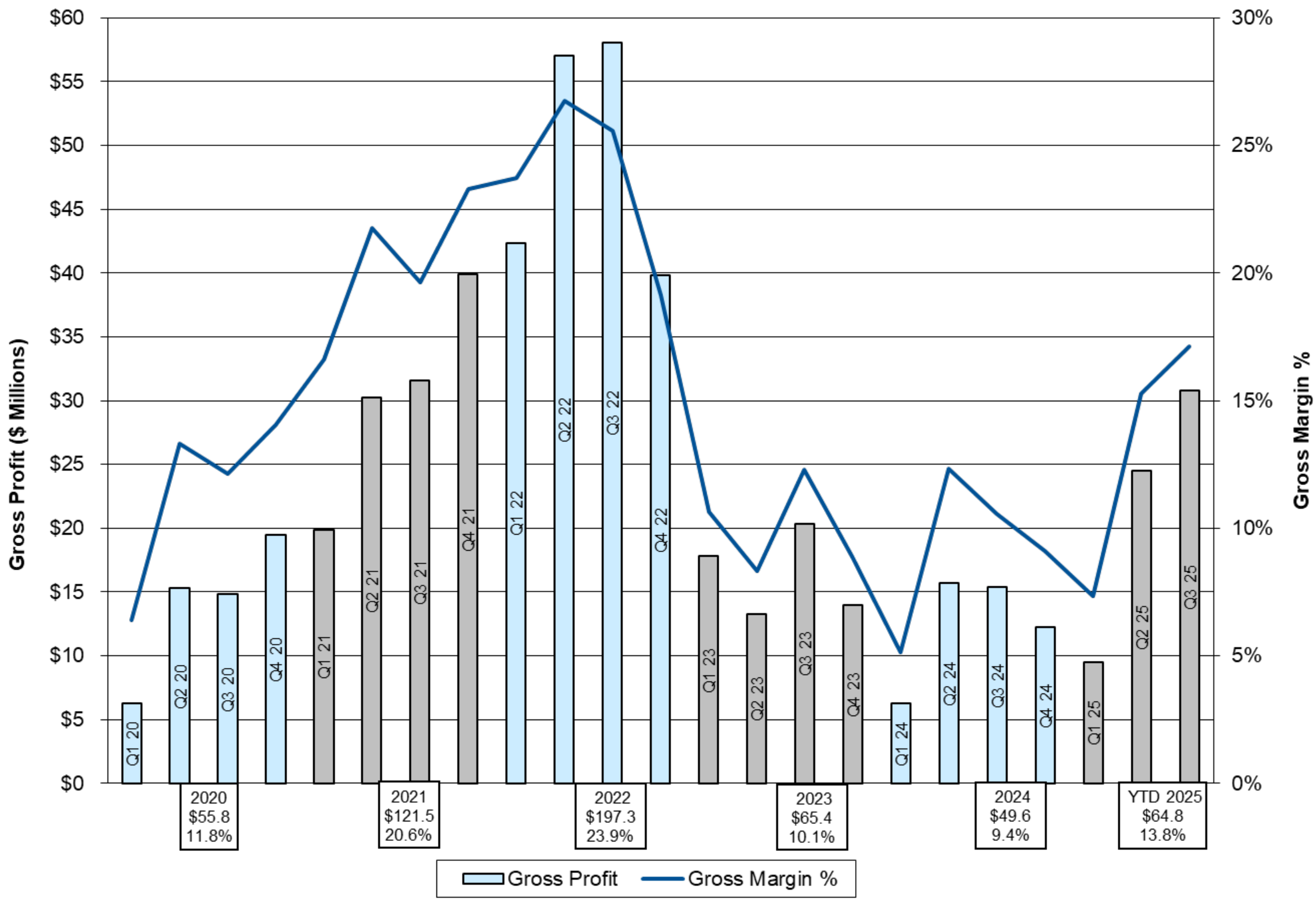


- **Shipments and operating volumes**
- **Spreads**
  Difference between selling price and raw material cost (hot-rolled steel wire rod)
- **Unit manufacturing costs**
  Impacted by operating volumes and cost management.

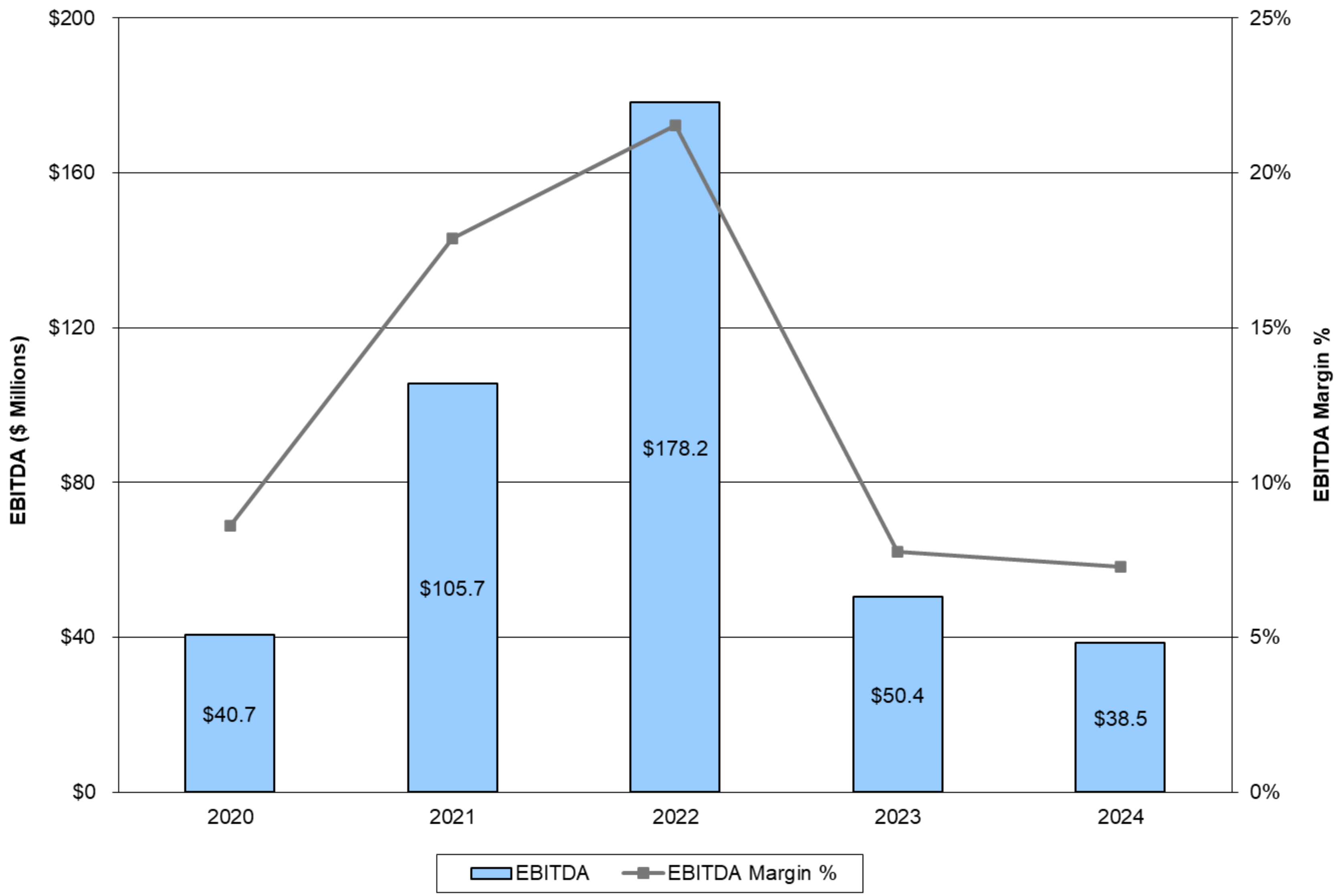
FINANCIALS – GROSS PROFIT (ANNUAL)



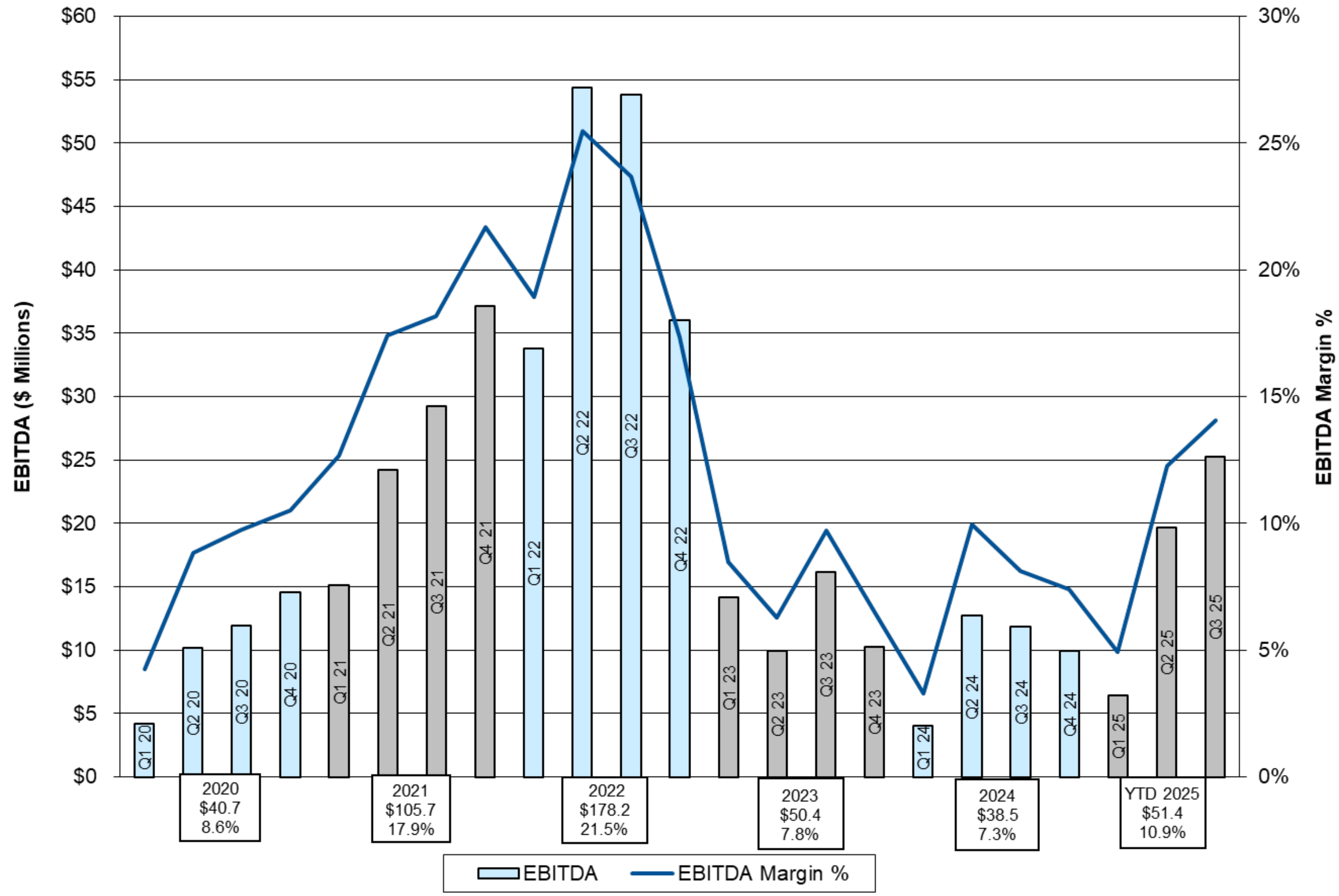
FINANCIALS – GROSS PROFIT (QUARTERLY)



FINANCIALS – EBITDA (ANNUAL)



FINANCIALS – EBITDA (QUARTERLY)

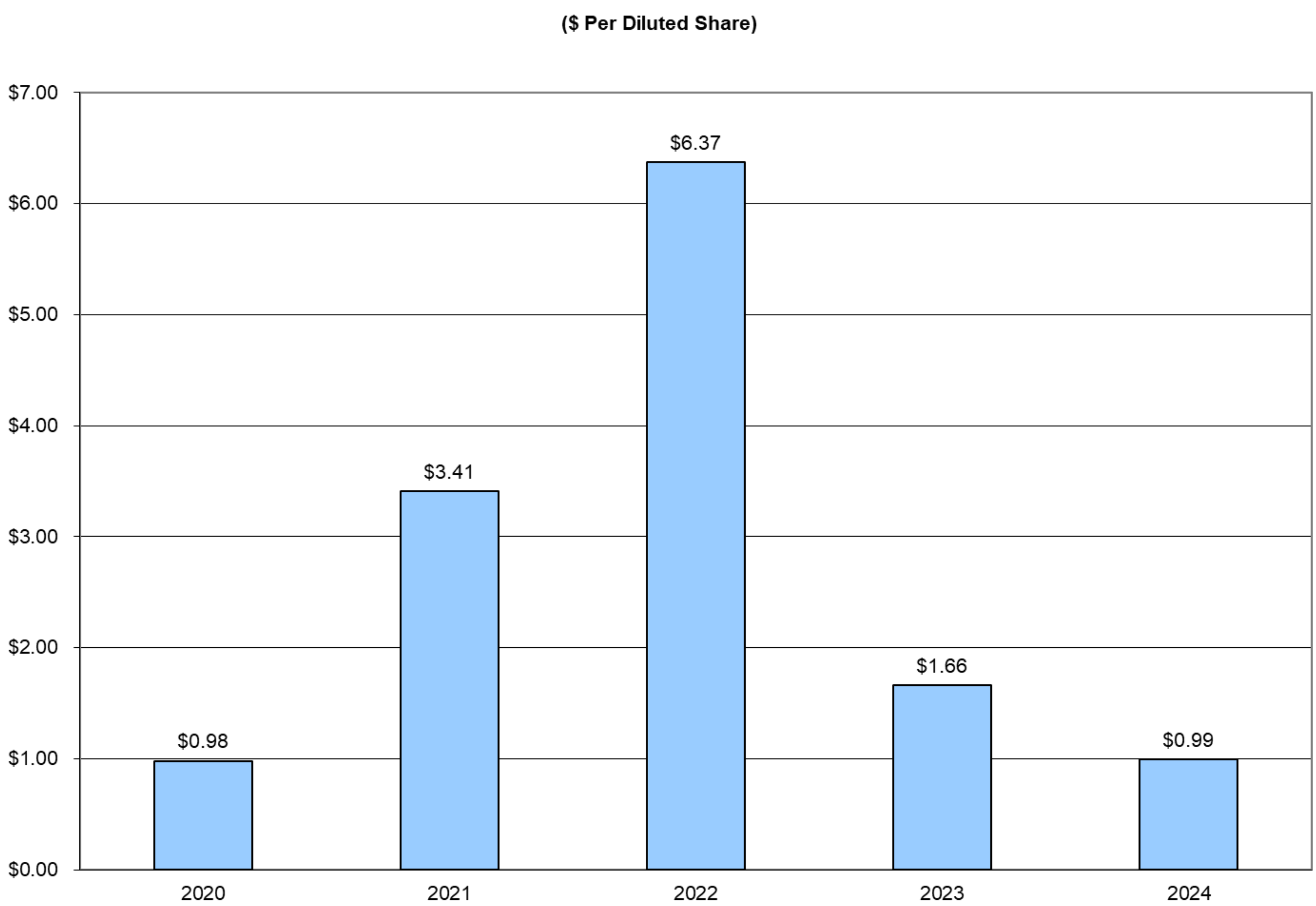


FINANCIALS – EBITDA RECONCILIATION

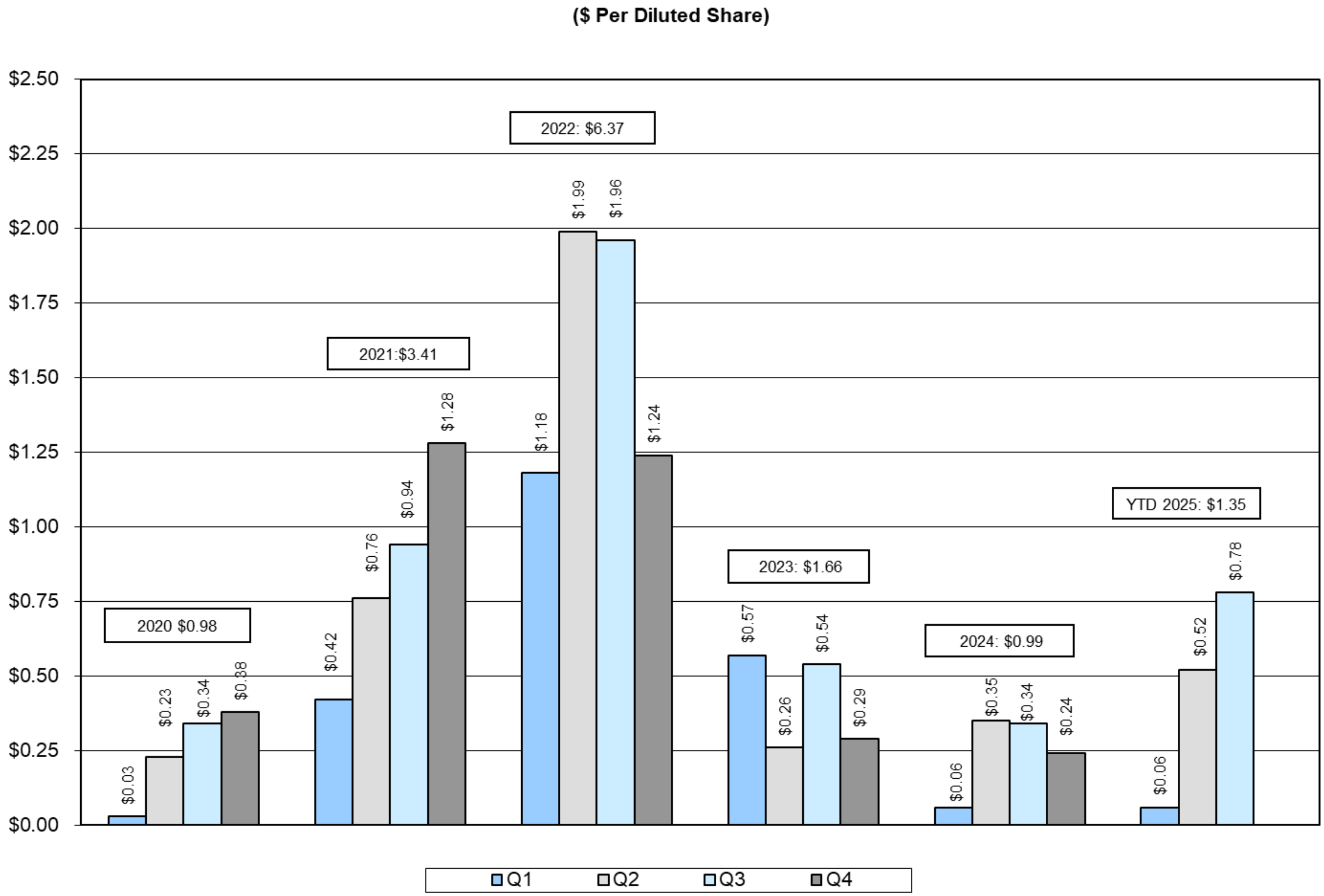
- Earnings before interest, taxes, depreciation and amortization ("EBITDA") calculated as earnings from continuing operations before interest expense and income, other income, depreciation and amortization, stock-based compensation expense and income taxes, and excludes inventory write-downs, restructuring charges, acquisition costs, bargain purchase gain, gain on early extinguishment of debt, legal settlement and pension plan settlement loss.
- EBITDA (i) should not be considered as an alternative to net earnings (determined in accordance with GAAP) as an indicator of our financial performance, (ii) is not an alternative to cash flow from operating activities (determined in accordance with GAAP) as a measure of our liquidity, and (iii) is not indicative of funds available to fund our cash needs because of needed capital replacement or expansion, debt service obligations or other cash commitments and uncertainties.
- We have included EBITDA in the presentation because management believes that it provides investors with a supplemental measure of cash flow and the ability to assess our operating performance for the periods presented on a comparable basis excluding changes in our capital structure and effective tax rates.

($ in 000s)	(39 weeks) June 28, 2025	(52 weeks) September 28, 2024	(52 weeks) September 30, 2023	(52 weeks) October 1, 2022	(52 weeks) October 2, 2021	(53 weeks) October 3, 2020
Net Earnings	$26,470	$19,305	$32,415	$125,011	$66,610	$19,009
Interest Expense	40	89	87	91	96	106
Interest Income	(1,574)	(5,433)	(3,706)	(326)	(21)	(473)
Other Expense (Income), Net	(12)	37	(3,423)	88	114	(1,254)
Acquisition Costs	325	61	-	-	-	195
Restructuring Charges	2,201	-	-	(318)	2,868	1,695
Depreciation and Amortization	13,726	15,413	13,304	14,486	14,521	14,255
Stock-Based Comp Expense	2,115	3,072	2,425	2,429	1,988	2,028
Income Taxes	8,086	5,982	9,340	36,716	19,493	5,161
EBITDA	$51,377	$38,526	$50,442	$178,177	$105,669	$40,722

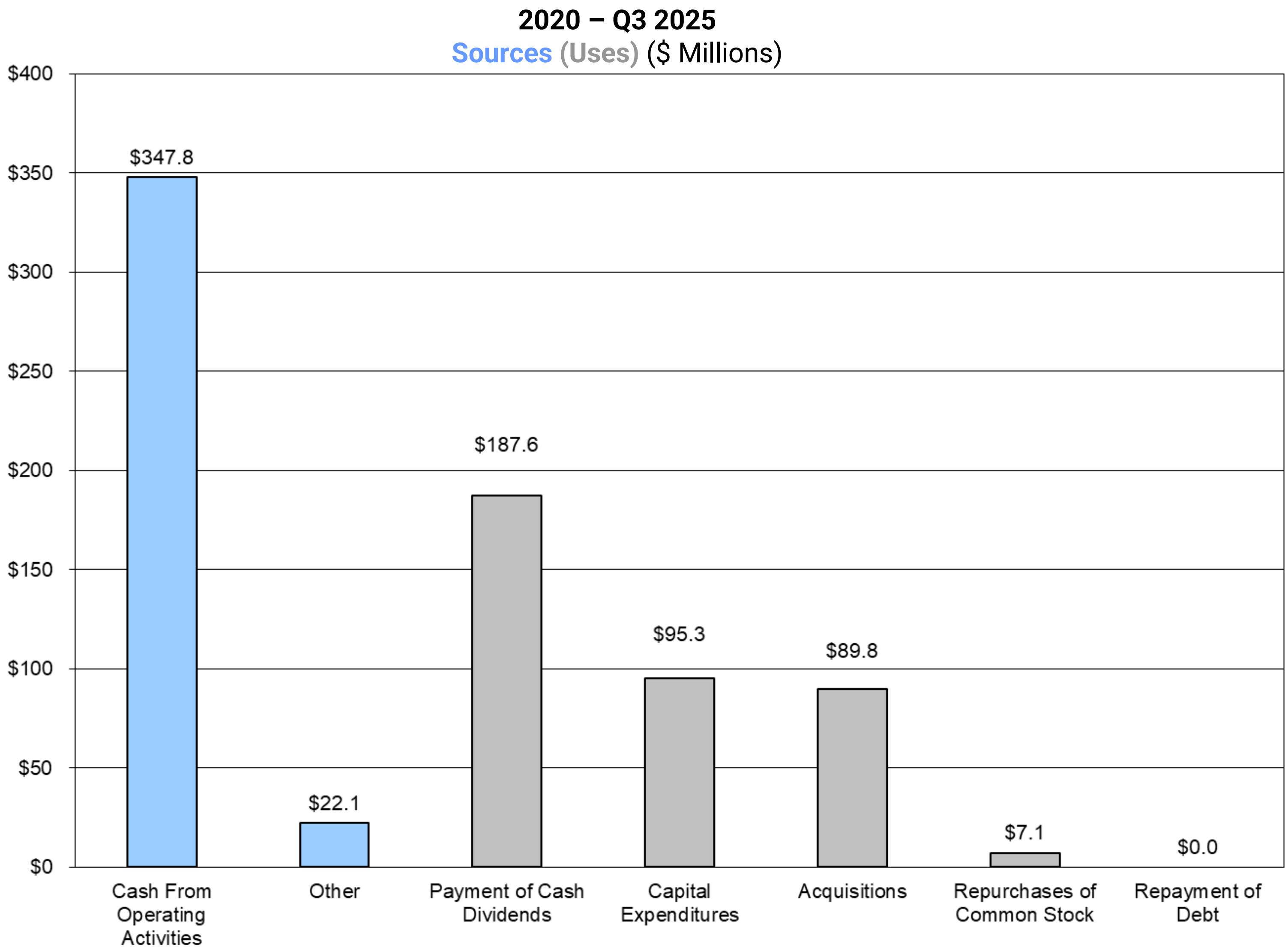
FINANCIALS – EARNINGS PER SHARE (ANNUAL)



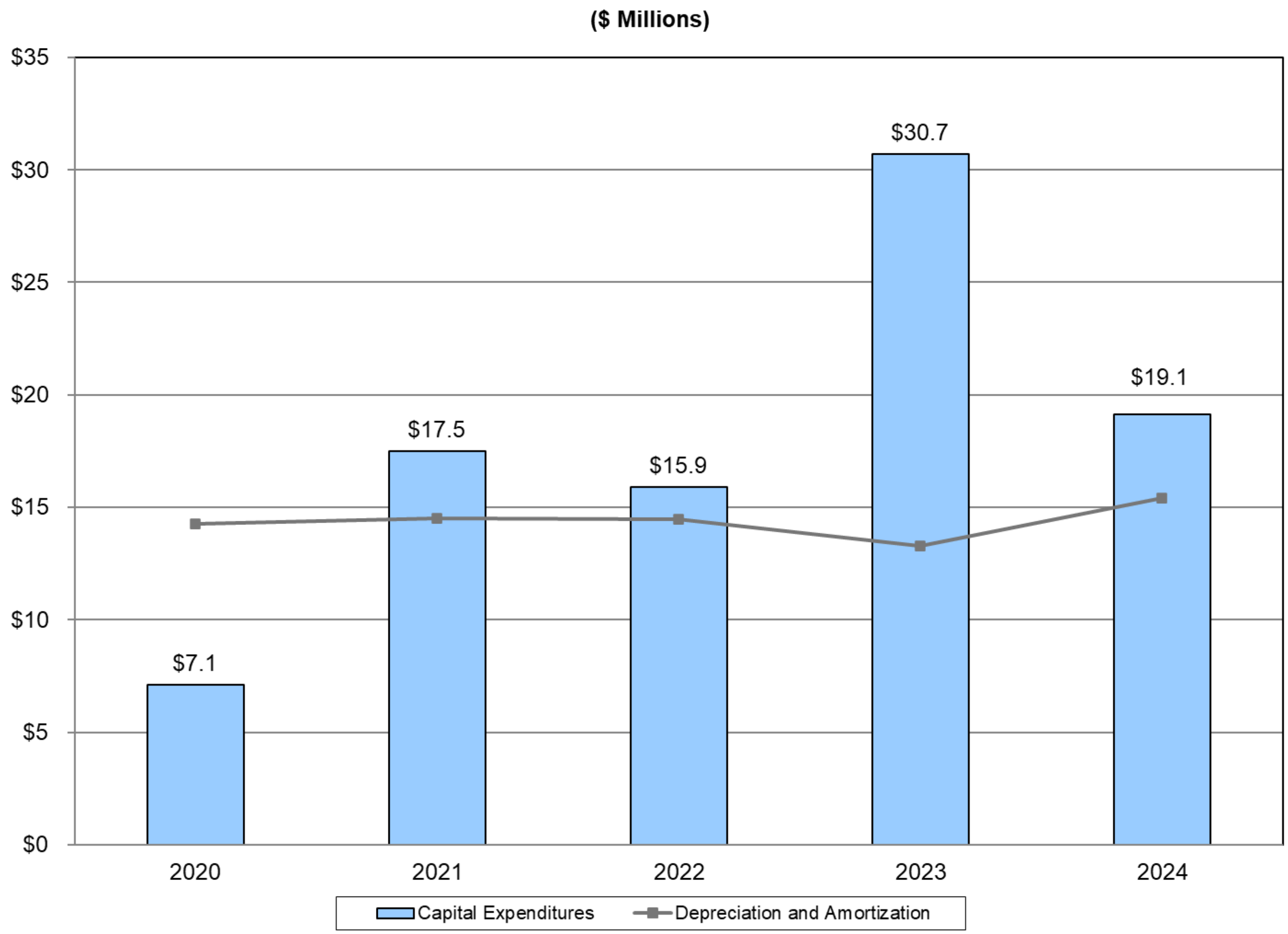
FINANCIALS – EARNINGS PER SHARE (QUARTERLY)



FINANCIALS – CASH FLOW

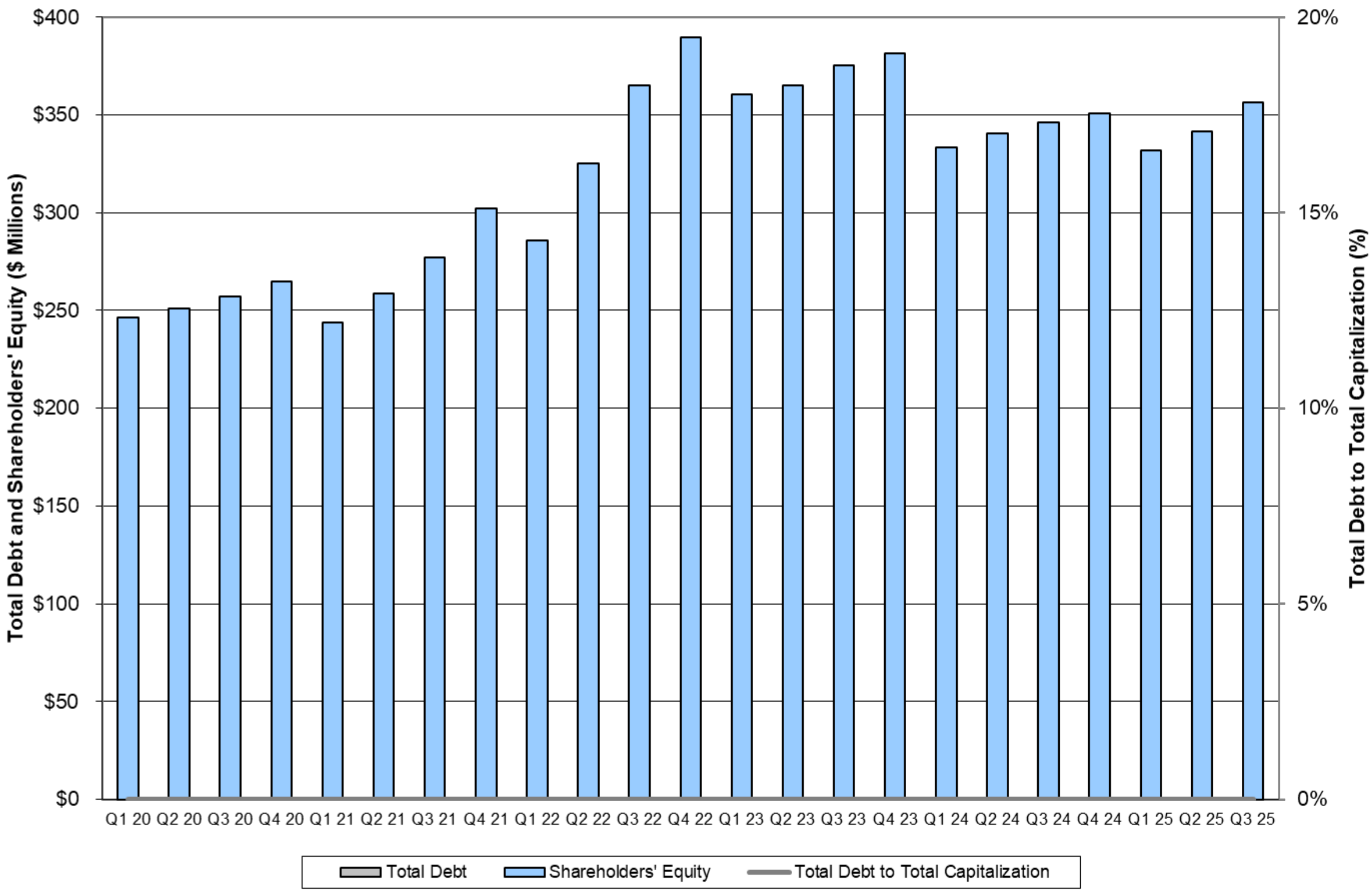


FINANCIALS – CAPITAL EXPENDITURES (ANNUAL)



- Capital expenditures expected to total up to approximately $11.0 million in fiscal 2025, which include expenditures to support costs and productivity initiatives and to fund recurring maintenance requirements.

FINANCIALS – CAPITAL STRUCTURE



- As of June 28, 2025, we were debt-free with $53.7 million of cash and no borrowings outstanding on our $100.0 million revolving credit facility.

DIVIDEND AND SHARE REPURCHASE PROGRAMS

Regular Quarterly Cash Dividend

- Currently paying regular quarterly cash dividend of $0.03 per share.

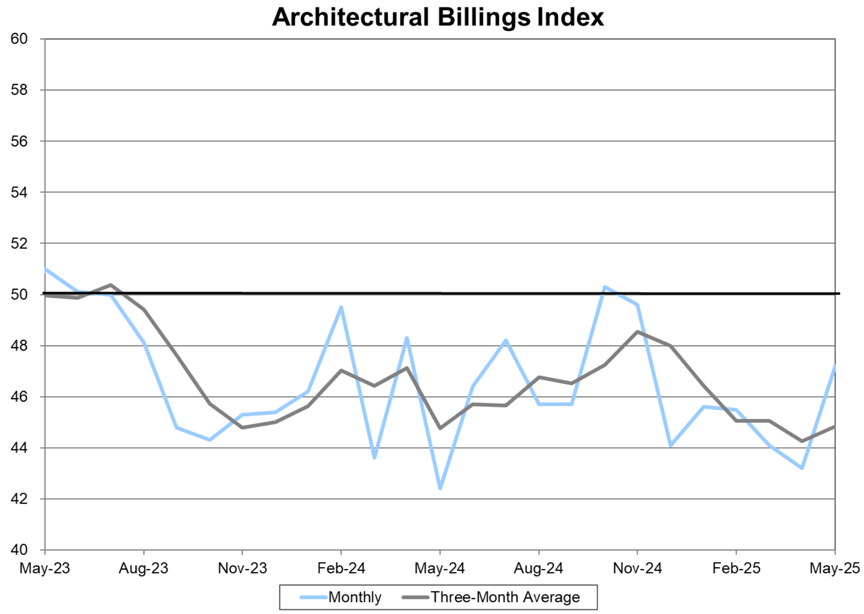
Special Cash Dividends

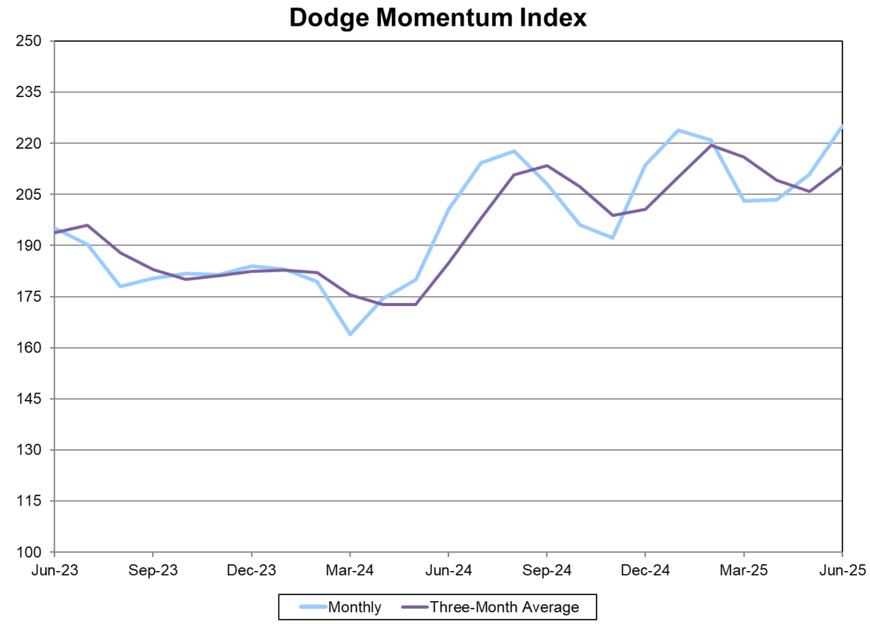
- Paid $1.00 per share special cash dividend in December 2024, $2.50 in December 2023, $2.00 in December 2022 and December 2021, $1.50 in December 2020, $1.00 in January 2018, $1.25 in January 2017, $1.00 in January 2016, $0.25 in December 2012 and $0.50 in October 2008.

Share Repurchase Program

- Current $25.0 million share repurchase program was authorized in November 2008 with $17.4 million remaining available.
  - Repurchased $2.0 million YTD FY 2025 and $1.8 million FY 2024.

LEADING INDICATORS – ABI AND DMI





- Architecture Billings Index ("ABI") and Dodge Momentum Index ("DMI") are leading indicators for nonresidential building construction activity.
- In May, the Architectural Billings Index increased to 47.2, reflecting a modest easing in the rate of decline. While this uptick suggests some early signs of stabilization—particularly with an increase in new project inquiries—the index remains below the 50 threshold that indicates growth.
- In June, the Dodge Momentum Index, which tracks nonresidential building projects entering the planning phase, rose 6.8% month-over-month and is 20% higher than June of last year. The commercial segment drove this increase, rising 7.3% month-over-month and 11% year-over-year, indicating a stronger pipeline for future construction demand.

OUTLOOK

As we enter the fourth quarter of fiscal 2025, we remain confident in our business outlook. Demand for our reinforcing products has improved, and recent acquisitions are making a meaningful contribution to our performance. Customer sentiment remains positive, even as broader macroeconomic indicators for construction suggest a more cautious environment. In the near term, we expect favorable conditions to support increased shipments, improved operating rates, and lower unit manufacturing costs across our facilities. Looking ahead, the outlook for public nonresidential construction remains strong, supported by ongoing federal investment through the Infrastructure Investment and Jobs Act, which is expected to drive elevated project activity through the remainder of 2025 and beyond.

As noted last quarter, a positive development from the Trump Administration's recent trade actions was the expansion of Section 232 tariffs to include derivative steel products such as PC strand, helping to mitigate the impact of low-priced PC strand imports that have challenged the U.S. market since 2018. The Administration's unexpected decision in June to double the tariff to 50% provides further support in leveling the competitive playing field, although the basis for calculating the tariff has changed and the Section 232 steel tariff will apply only to the "steel content" of the tariffed product. There is considerable ambiguity surrounding the language and intent of the Executive Order that needs to be resolved by the Administration. Higher tariffs together with recent reductions in domestic wire rod capacity, have tightened North American supply and added upward pressure on raw material costs. Looking ahead, we are closely monitoring the evolving trade landscape which could affect offshore purchases of capital equipment, spare parts, and operating supplies. Given this uncertainty, we remain focused on disciplined pricing strategies and active management of our tariff exposure, to the extent we can forecast tariff exposure. The sharp escalation in costs we have experienced for raw materials and other operating inputs will require our industry to increase selling prices to recover higher costs. We believe we will be successful in this effort.

Regardless of the market dynamics, we continue to focus on those factors we control, including closely managing and controlling our expenses; realizing synergies from our recent acquisitions; aligning our production schedules with demand in a proactive manner as there are changes in market conditions to minimize our operating costs; and pursuing further improvements in the productivity and effectiveness of all our manufacturing, selling and administrative activities. We also expect increasing contributions from the substantial investments we have made in our facilities in recent years and expect to continue to make in the form of reduced operating costs and additional capacity to support future growth. Looking ahead, we will continue to evaluate acquisition opportunities that enhance our presence in markets we currently serve or expand our geographic footprint.

INVESTMENT CONSIDERATIONS

Strong cash flow generation and disciplined capital allocation strategy

Highly variable cost structure advantageous in all economic environments

Significant growth potential of existing facilities through increased capacity utilization

National footprint of facilities and markets served

Multiple avenues for growth through organic and strategic initiatives

Modern manufacturing facilities and a highly competitive cost structure

Financial strength and flexibility

Strong positions in attractive fragmented markets

Diversified customer base

Raw material purchasing leverage – volume and mix

Experienced management team

Lack of legacy issues – environmental, post-retirement, or defined benefit plan obligations

REINFORCING AMERICA

SUPPORTING OUR NATION'S INFRASTRUCTURE IS THE FOUNDATION OF EVERYTHING WE DO