

DORMAN PRODUCTS, INC.

Q3 2025 EARNINGS PRESENTATION

OCTOBER 28, 2025



Forward-Looking Statements & Non-GAAP Financial Measures

FORWARD-LOOKING STATEMENTS

This presentation contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, may be forward-looking statements. Words such as “may,” “will,” “should,” “likely,” “probably,” “anticipates,” “expects,” “intends,” “plans,” “projects,” “believes,” “views,” “estimates” and similar expressions are used to identify these forward-looking statements. Readers are cautioned not to place undue reliance on those forward-looking statements, which speak only as of the date such statements were made. Such forward-looking statements are based on current expectations that involve known and unknown risks, uncertainties and other factors (many of which are outside of our control). Such risks, uncertainties and other factors relate to, among other things: competition in and

the evolution of the motor vehicle aftermarket industry; changes in our relationships with, or the loss of, any customers or suppliers; our ability to develop, market and sell new and existing products; our ability to anticipate and meet customer demand; our ability to purchase necessary materials from our suppliers and the impacts of any related logistics constraints; widespread public health pandemics; political and regulatory matters, such as changes in trade policy, the imposition of tariffs and climate regulation; our ability to protect our information security systems and defend against cyberattacks; our ability to protect our intellectual property and defend against any claims of infringement; and financial and economic factors, such as our level of indebtedness, fluctuations in interest rates and inflation. More information on these risks and other potential factors that

could affect the Company’s business, reputation, results of operations, financial condition, and stock price is included in the Company’s filings with the Securities and Exchange Commission (“SEC”), including in the “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” sections of the Company’s most recently filed periodic reports on Form 10-K and Form 10-Q and subsequent filings. The Company is under no obligation to, and expressly disclaims any such obligation to, update any of the information in this document, including but not limited to any situation where any forward-looking statement later turns out to be inaccurate whether as a result of new information, future events or otherwise.

NON-GAAP FINANCIAL MEASURES

This presentation includes non-GAAP financial measures as defined under the rules of the Securities and Exchange Commission, including Adjusted Gross Margin, Adjusted Diluted Earnings Per Share “EPS”, and Free Cash Flow. These non-GAAP financial measures should not be used as a substitute for GAAP measures, or considered in isolation, for the purpose of analyzing our cash flows or results of operations. Additionally, these non-GAAP measures may not be comparable to similarly titled measures reported by other companies. Reconciliations of these non-GAAP measures to the most directly comparable GAAP financial measures are included in this presentation.

Q3 2025 Highlights

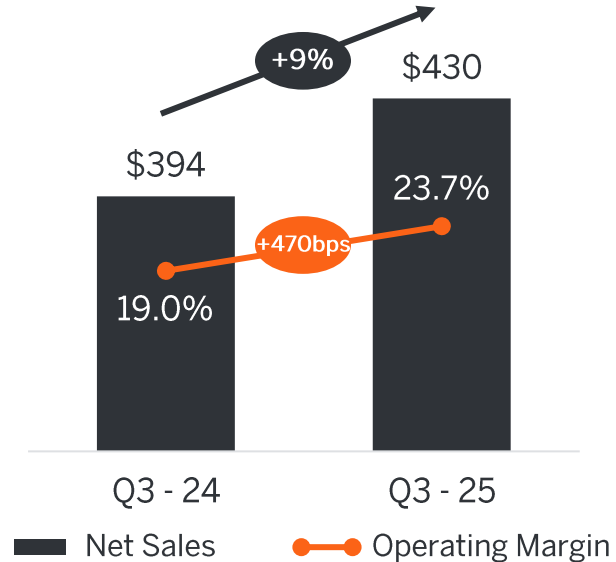
- ✓ Net Sales of \$544 million
up 7.9% over Q3 2024
- ✓ Adjusted Operating Margin of 20.5%
340bps improvement over Q3 2024
- ✓ Adjusted Diluted EPS of \$2.62
a 34% increase over Q3 2024
- ✓ Operating Cash Flow of \$12 million,
impacted by higher cost inventory as a result of tariffs

➔ 2025 guidance reaffirmed on strong performance through the first nine months of the year



Light Duty Segment Quarterly Highlights

Net Sales & Operating Margin



- Net Sales growth and Operating Margin expansion primarily driven by tariff-related pricing initiatives
- Solid POS growth; customer inventory levels remained stable
- Remain focused on diversifying supplier base, which contributed to margin expansion in the quarter

Market Observations

- Positive macro trends continued through Q3'25, with vehicle miles traveled increasing year-over-year
- Tariff and trade uncertainty continues to persist in the market
- Inflationary pricing appears to be reaching end-users, but non-discretionary repair parts have historically performed well in various economic environments

Product Highlight: Electronic Power Steering Rack

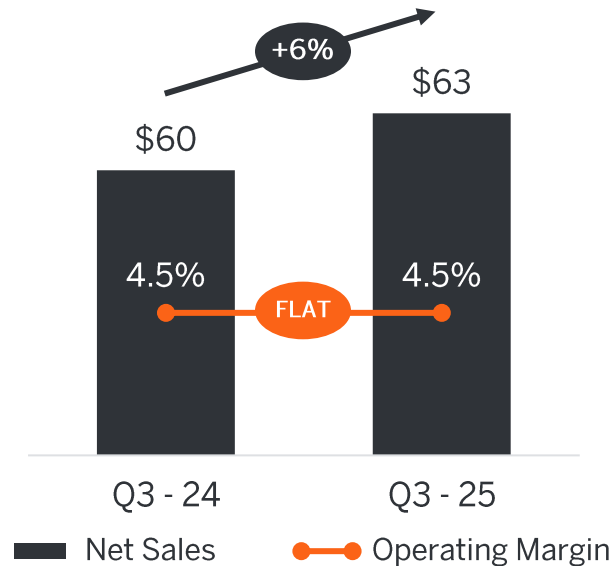


- ✓ First-to-aftermarket
- ✓ Improved reliability and functionality
- ✓ Easy to install, with no OE programming



Heavy Duty Segment Quarterly Highlights

Net Sales & Operating Margin

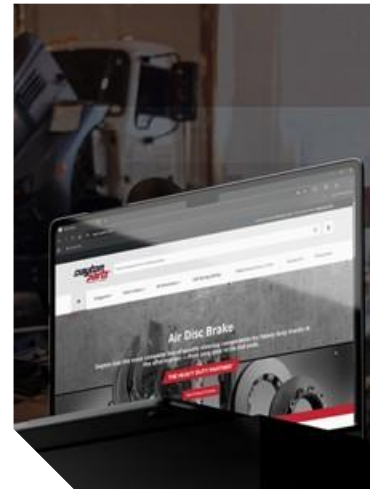


- Net sales growth driven by new business wins and tariff-related pricing initiatives
- Leverage on higher net sales offset by lower manufacturing productivity, which impacted margins in the quarter
- New product sales and improved e-commerce platform expected to contribute to growth

Market Observations

- Market challenges continued through Q3'25, with freight and trucking recession further prolonged by tariff impacts
- Mixed market signals making timing of rebound difficult to predict, but not expecting significant further market degradation

Commercial Highlight: E-commerce Platform Launch



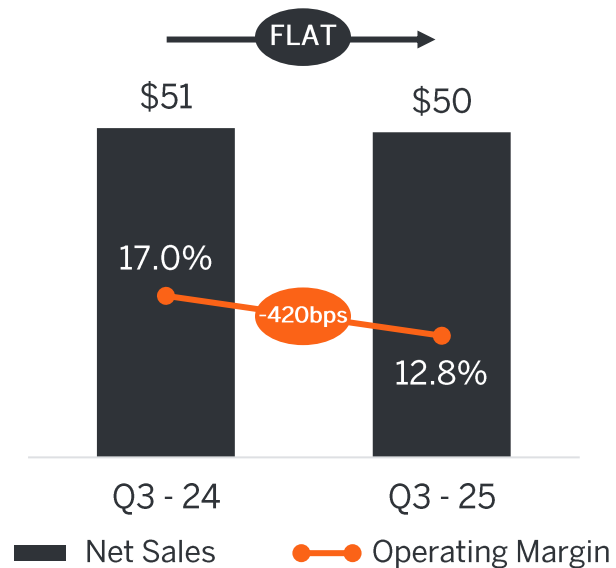
**Dayton
Parts®**
DRIVEN BY DORMAN

- ✓ Modern and scalable platform
- ✓ User-friendly interface
- ✓ Designed for next generation

DORMAN®

Specialty Vehicle Segment Quarterly Highlights

Net Sales & Operating Margin



- Flat top-line growth year-over-year
- Operating margin was impacted by lower manufacturing productivity from reduced production to mitigate tariffs
- Committed to investing in new products and geographic expansion through new dealer relationships

Market Observations

- Consumer sentiment remained soft during Q3'25, impacting end-user purchases - especially in more discretionary categories
- UTV/ATV ridership activity remains strong and sentiment at races, showcases, and other industry events remains positive
- Vehicle inventory at dealerships beginning to normalize

Product Highlight: Long Travel Kit for Polaris XD 1500

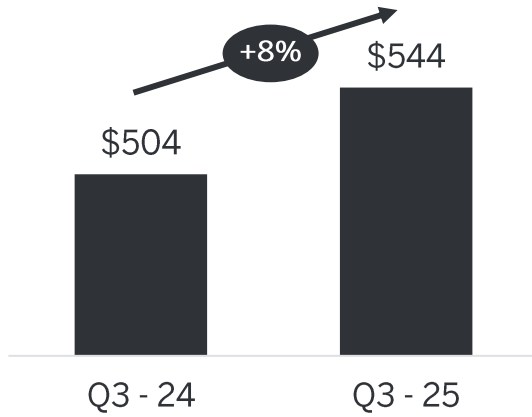


- ✓ Widens wheelbase for improved control
- ✓ Utility focused application
- ✓ Uncompromised quality



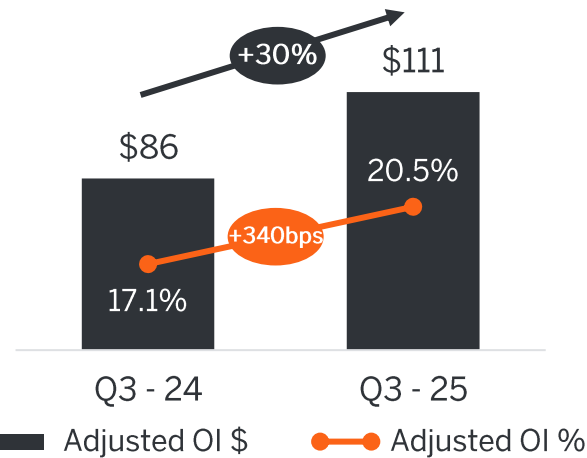
Q3 2025 Performance Highlights

Net Sales



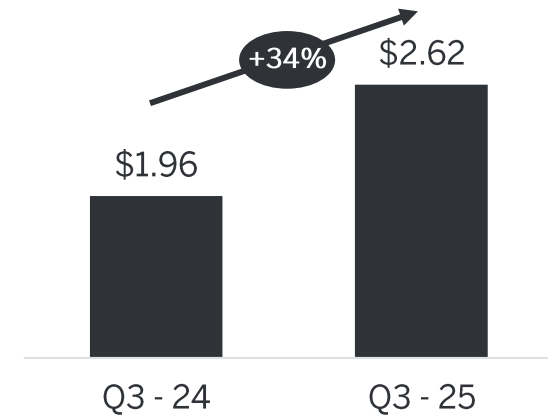
- Top-line growth driven primarily by tariff-related pricing initiatives
- Positive macro trends continued to drive higher level of net sales in Light Duty segment
- Innovation strategy contributed to wins across each business segment

Adj. Operating Income



- Operating Income Margin expansion primarily driven by timing dynamics: Tariff-related price increases went into effect in Q3'25 on products sourced prior to tariffs
- Supplier diversification initiatives also contributed to margin expansion

Adj. Diluted EPS

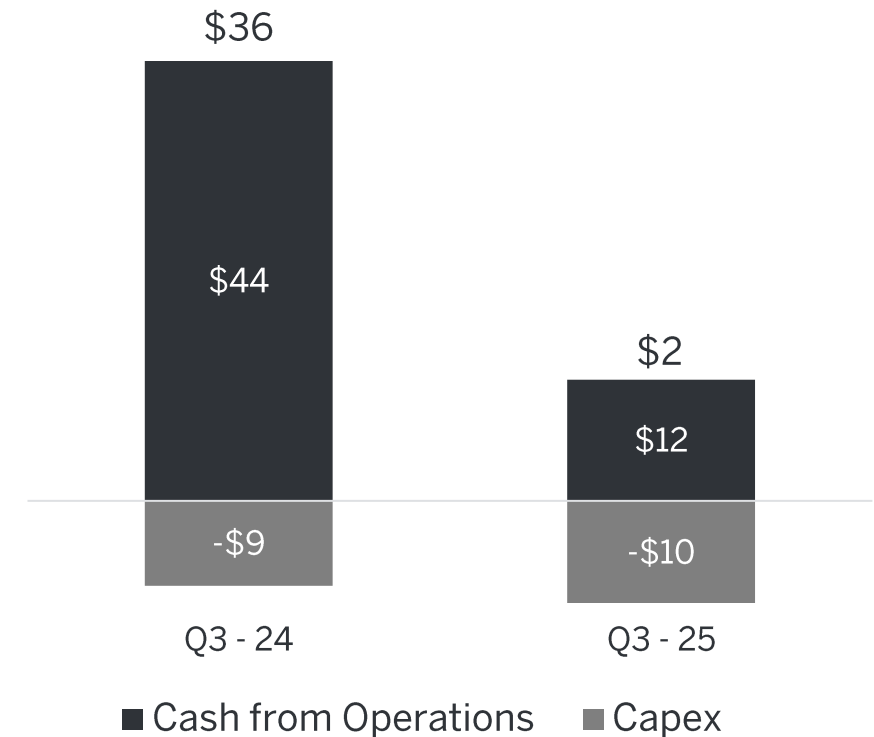


- Adjusted Diluted EPS growth driven by increased Adjusted Operating Margin
- Lower interest expense further improved profitability
- Tax rate lower in Q3'24 on discrete favorable items in the quarter

Free Cash Flow

- Operating cash flow continued to be impacted by higher-cost inventory as a result of tariffs
- Capital expenditures increased modestly year-over-year, with timing of certain projects impacting overall investment in the quarter
- Free cash flow expected to rebound in the coming quarters
- Liquidity continues to be strong and long-term capital allocation strategy remains unchanged

Free Cash Flow



Leverage & Liquidity

Strong Balance Sheet and Liquidity Position

Net Leverage

Revolving Credit Facility	\$0
Term Loan	\$456
Less: Cash and Cash Equivalents	(\$56)
Net Debt	\$401
LTM Consolidated EBITDA ¹	\$437
Total Net Leverage Ratio¹	0.92x

Liquidity

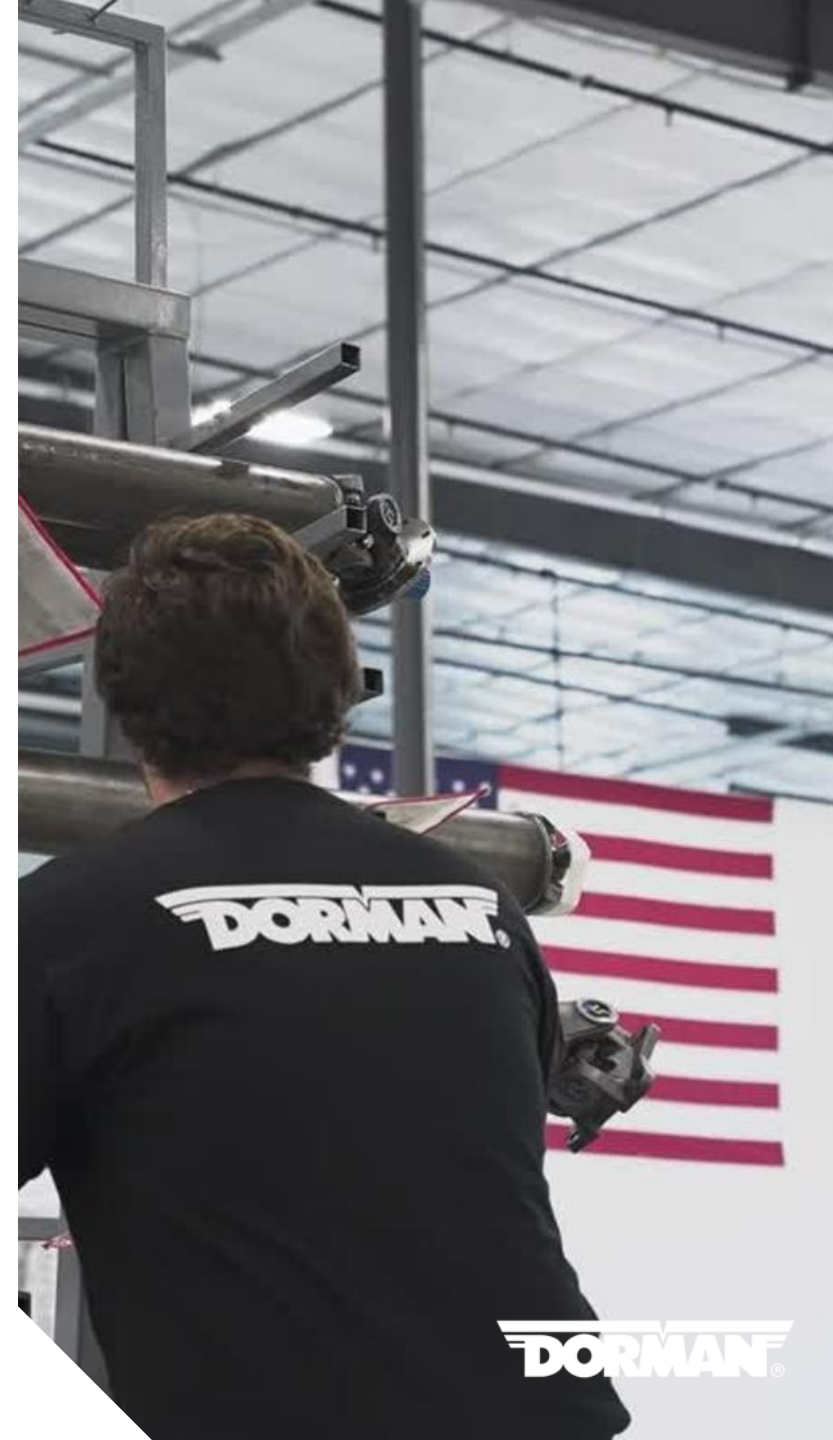
Total Revolver Commitment	\$600
Less: Revolver Draw Outstanding ²	(\$1)
Available Revolver Capacity	\$599
Cash and Cash Equivalents	\$56
Total Liquidity	\$654

2025 Guidance Reaffirmed

Reaffirm 2025 Guidance* (as of October 27, 2025)

Net Sales change vs. previous year	7% - 9%
Diluted EPS	\$8.05 - \$8.35
<i>Change vs. previous year</i>	31% - 36%
Adjusted Diluted EPS	\$8.60 - \$8.90
<i>Change vs. previous year</i>	21% - 25%

- Guidance excludes any potential impact from future acquisitions and divestitures, supply chain disruptions, significant inflation, interest rate changes, and share repurchases
- Assumes 23.5% effective tax rate



Q3 2025 Summary

- ✓ Strong top- and bottom-line growth driven by timing dynamics of pricing and costs associated with tariffs
- ✓ Reaffirmed full-year guidance, given strong performance through first nine months of the year
- ✓ Remain well-positioned to drive long-term growth



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Appendix – Non-GAAP Reconciliations



Reconciliation of Adjusted Gross Margin

(\$ in thousands)	Three Months Ended			
	9/27/25	% of Sales*	9/28/24	% of Sales*
Gross profit (GAAP)	\$ 241,427	44.4%	\$ 203,803	40.5%
Pretax acquisition-related transaction and other costs	—	—	1	0.0%
Adjusted gross profit (Non-GAAP)	<u>\$ 241,427</u>	<u>44.4%</u>	<u>\$ 203,804</u>	<u>40.5%</u>

*Amounts may not add due to rounding

Reconciliation of Adjusted SG&A

(\$ in thousands)	Three Months Ended			
	9/27/25	% of Sales*	9/28/24	% of Sales*
SG&A expenses (GAAP)	\$ 135,677	25.0%	\$ 124,532	24.7%
Pretax acquisition-related intangible assets amortization	(5,442)	-1.0%	(6,173)	-1.2%
Pretax acquisition-related transaction and other costs	(286)	-0.1%	(395)	-0.1%
Pretax reduction in workforce costs	—	—	(76)	0.0%
Adjusted SG&A expenses (Non-GAAP)	<u>\$ 129,949</u>	<u>23.9%</u>	<u>\$ 117,888</u>	<u>23.4%</u>

*Amounts may not add due to rounding

Reconciliation of Adjusted Operating Income

(\$ in thousands)	Three Months Ended			
	9/27/25	% of Sales*	9/28/24	% of Sales*
Income from operations (GAAP)	\$ 105,750	19.4%	\$ 79,271	15.7%
Pretax acquisition-related intangible assets amortization	5,442	1.0%	6,173	1.2%
Pretax acquisition-related transaction and other costs	286	0.1%	396	0.1%
Pretax reduction in workforce costs	—	—	76	0.0%
Adjusted operating income (Non-GAAP)	<u>\$ 111,478</u>	<u>20.5%</u>	<u>\$ 85,916</u>	<u>17.1%</u>

*Amounts may not add due to rounding

Reconciliation of Adjusted Diluted EPS

	Three Months Ended	
	9/27/25	9/28/24
(in thousands, except per share amounts)		
Net income (GAAP)	\$ 76,420	\$ 55,253
Pretax acquisition-related intangible assets amortization	5,442	6,173
Pretax acquisition-related transaction and other costs	286	396
Pretax reduction in workforce costs	—	76
Tax adjustment (related to above items)	(1,391)	(1,654)
Adjusted net income (Non-GAAP)	<u>\$ 80,757</u>	<u>\$ 60,244</u>
Diluted earnings per share (GAAP)	\$ 2.48	\$ 1.80
Pretax acquisition-related intangible assets amortization	0.18	0.20
Pretax acquisition-related transaction and other costs	0.01	0.01
Pretax reduction in workforce costs	—	0.00
Tax adjustment (related to above items)	(0.05)	(0.05)
Adjusted diluted earnings per share (Non-GAAP)*	<u>\$ 2.62</u>	<u>\$ 1.96</u>
Weighted average diluted shares outstanding	30,782	30,739

*Amounts may not add due to rounding

Reconciliation of Adjusted Diluted EPS - Guidance

	Year Ending 12/31/2025	
	Low End	High End
Diluted earnings per share (GAAP)	\$ 8.05	\$ 8.35
Pretax acquisition-related intangible assets amortization	0.69	0.69
Pretax acquisition transaction and other costs	0.03	0.03
Tax adjustment (related to above items)	(0.17)	(0.17)
Adjusted diluted earnings per share (Non-GAAP)	<u>\$ 8.60</u>	<u>\$ 8.90</u>
Weighted average diluted shares outstanding (in thousands)	30,800	30,800