SECOND QUARTER 2026 EARNINGS CALL

JULY 30, 2026

EMCOR

FORWARD-LOOKING STATEMENTS & NON-GAAP DISCLOSURES

Forward-Looking Statements

This presentation and related press release contain forward-looking statements. Such statements speak only as of the date on the cover of this slide deck, and EMCOR assumes no obligation to update any such forward-looking statements, unless required by law. These forward-looking statements include statements regarding anticipated future operating and financial performance; financial guidance and projections underlying that guidance; the nature and impact of our remaining performance obligations; the timing of future projects; our ability to support organic growth and balanced capital allocation, including the anticipated impact of our strategic investments; the financial and operational impact of acquisitions and/or dispositions; our competitiveness, market opportunities, and growth prospects; customer trends; and project mix. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those anticipated (whether expressly or implied) by the forward-looking statements. Accordingly, these statements do not guarantee future performance or events. Applicable risks and uncertainties include, but are not limited to, adverse effects of general economic conditions; domestic and international political developments and/or conflicts; changes in the specific markets for EMCOR's services; weakness of the sectors from which we generate revenues; adverse business conditions; scarcity of skilled labor; productivity challenges; the nature and extent of supply chain disruptions impacting availability and pricing of materials; inflationary trends, including fluctuations in energy costs; the impact of legislation and/or government regulations; changes in foreign trade policy including the effect of tariffs; changes in interest rates; the lack of availability of adequate levels of surety bonding; increased competition; the impact of legal proceedings, claims, lawsuits, or governmental investigations; and unfavorable developments in the mix of our business. Certain of the risk factors associated with EMCOR's business are also discussed in Part I, Item 1A "Risk Factors," of the Company's 2025 Form 10-K, and in other reports filed from time to time with the Securities and Exchange Commission and available at www.sec.gov and www.emcorgroup.com. Such risk factors should be taken into account in evaluating our business, including any forward-looking statements.

Non-GAAP Measures

This presentation and related press release also include certain financial measures that were not prepared in accordance with U.S. generally accepted accounting principles (GAAP). Reconciliations of those non-GAAP financial measures to the most directly comparable GAAP financial measures are included in the press release that accompanies this presentation. The Company uses these non-GAAP measures as key performance indicators for the purpose of evaluating performance internally. We also believe that these non-GAAP measures provide investors with useful information with respect to our ongoing operations. Any non-GAAP financial measures presented are not, and should not be viewed as, substitutes for financial measures required by GAAP, have no standardized meaning prescribed by GAAP, and may not be comparable to the calculation of similar measures of other companies.

EMCOR PARTICIPANTS

Tony Guzzi	Chairman, President, & Chief Executive Officer
Jason Nalbandian	SVP & Chief Financial Officer
Maxine Mauricio	EVP, Chief Administrative Officer, & General Counsel
Lucas Sullivan	Director, Financial Planning & Analysis

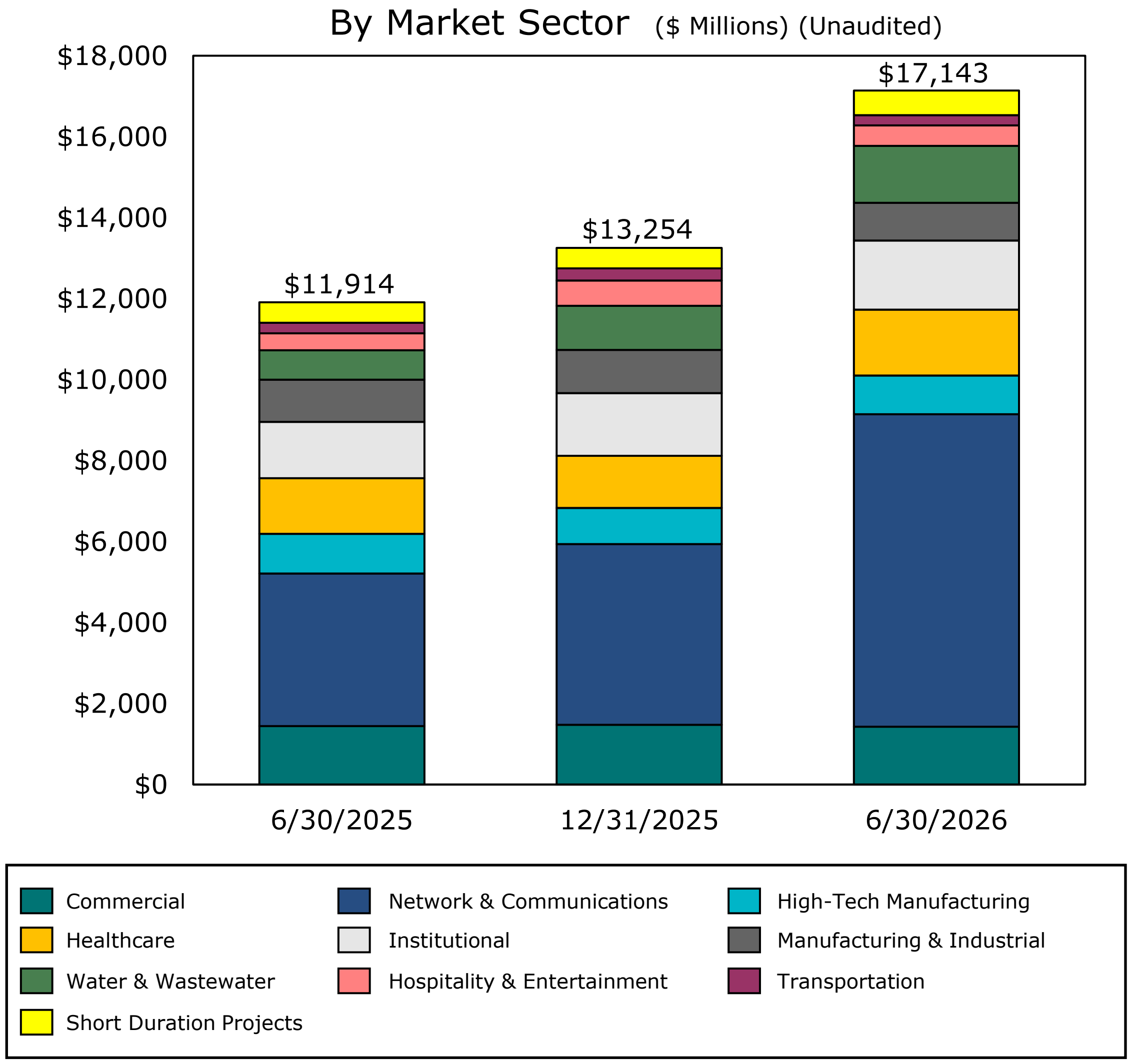
EXECUTIVE SUMMARY – SECOND QUARTER 2026

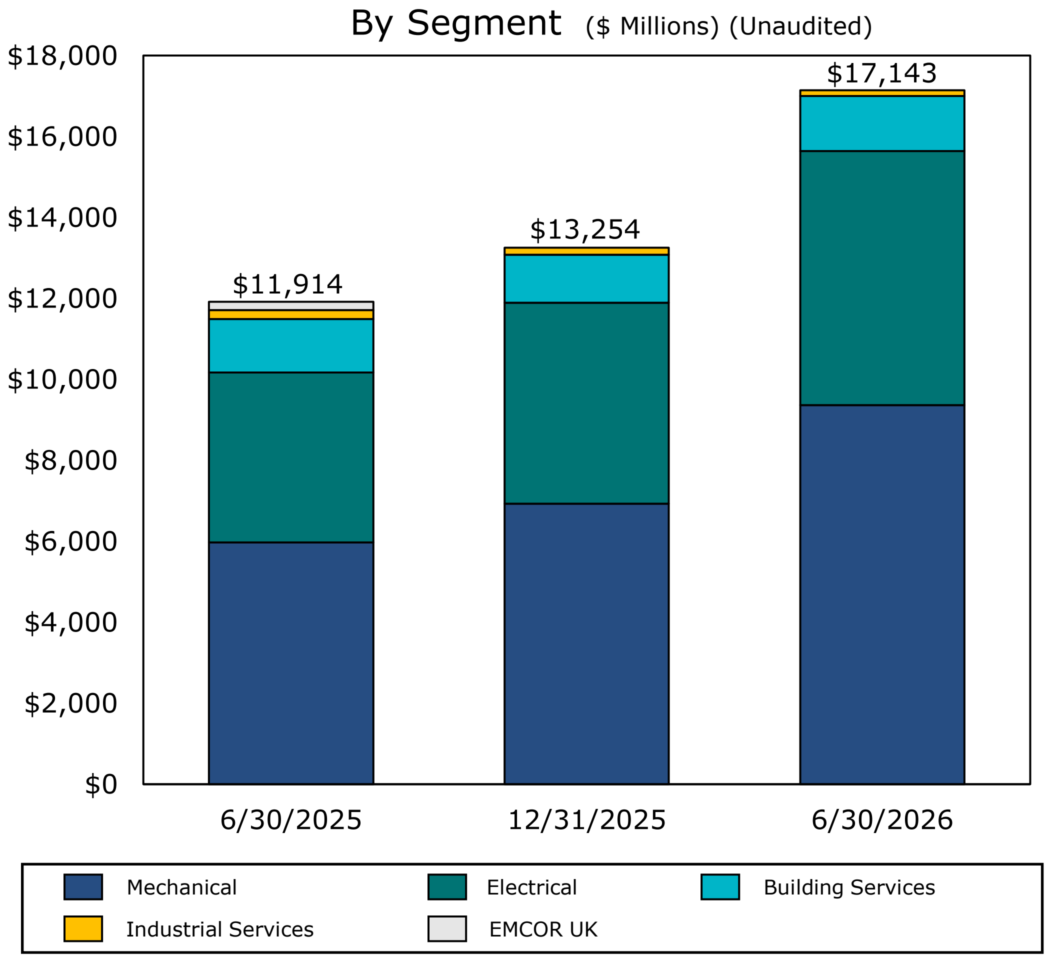
			Change	
($ Millions, except per share information) (Unaudited)	**Q2 2026**	**Q2 2025**	**$**	**%**
Revenues	$ 5,155	$ 4,304	$ 851	19.8%
Operating Income	$ 547	$ 415	$ 132	31.8%
Operating Margin	*10.6%*	*9.6%*		
Diluted EPS	$ 9.06	$ 6.72	$ 2.34	34.8%

- Record quarterly revenue driven by strong organic growth across each of our reportable segments
- Excellent revenue conversion resulted in record second quarter operating income, operating margin, and diluted EPS
- Performance reflects our strategic positioning in high-growth sectors and operational excellence across our construction and services platforms
- Results demonstrate the consistent execution, discipline, and customer focus that have defined EMCOR's success over many years
- Record Remaining Performance Obligations ("RPOs") of $17.14 billion reflect diverse demand across key market sectors
- Well-positioned for the second half of 2026, supported by sustained customer demand and the visibility provided by our record RPOs
- Balance sheet remains strong and liquid, supporting organic growth as well as balanced capital allocation model

REMAINING PERFORMANCE OBLIGATIONS

» Diverse RPOs of $17.14B; +$5.23B year-over-year and +$3.89B from Dec. 2025





SECOND QUARTER – REVENUES

» Record quarterly revenues of $5.15 billion

($ Millions) (Unaudited)	Q2 2026	Variance from Second Quarter 2025 $	Variance from Second Quarter 2025 %
United States Electrical Construction & Facilities Services	$ 1,662.5	$ 322.3	24.0%
United States Mechanical Construction & Facilities Services	2,300.9	545.6	31.1%
Total U.S. Construction	**3,963.4**	**867.9**	**28.0%**
United States Building Services	837.7	44.5	5.6%
United States Industrial Services	353.8	72.7	25.9%
Total U.S. Operations	**5,154.9**	**985.1**	**23.6%**
United Kingdom Building Services[1]	–	(134.6)	N/M
Total EMCOR	**$ 5,154.9**	**$ 850.5**	**19.8%**

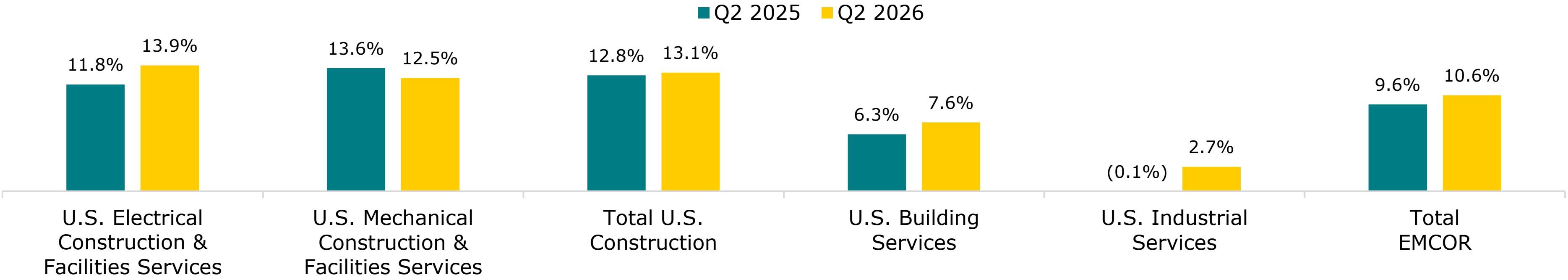
[1] *EMCOR sold its United Kingdom operations on December 1, 2025.*

SECOND QUARTER – OPERATING INCOME

- Operating Income of $547.3 million; +$132.1 million year-over-year
- Operating Margin of 10.6%; +100 basis points year-over-year

($ Millions) (Unaudited)	Q2 2026	Variance from Second Quarter 2025 $	Variance from Second Quarter 2025 %
United States Electrical Construction & Facilities Services	$ 231.4	$ 73.8	46.8%
United States Mechanical Construction & Facilities Services	286.6	47.9	20.1%
Total U.S. Construction	**518.0**	**121.7**	**30.7%**
United States Building Services	63.4	13.3	26.6%
United States Industrial Services	9.6	10.0	N/M
United Kingdom Building Services[1]	–	(8.4)	N/M

Operating Margin by Segment



[1] *EMCOR sold its United Kingdom operations on December 1, 2025.*

KEY FINANCIAL DATA – INCOME STATEMENT

($ Thousands, except per share information) (Unaudited)

	For the Quarters Ended June 30,		Variance	
	2026	**2025**	**$**	**%**
Revenues	$ 5,154,892	$ 4,304,400	$ 850,492	19.8%
Gross Profit	1,022,379	833,771	188,608	22.6%
	19.8%	*19.4%*		
Selling, General & Administrative Expenses	475,039	418,559	56,480	13.5%
	9.2%	*9.7%*		
Operating Income	$ 547,340	$ 415,212	$ 132,128	31.8%
	10.6%	*9.6%*		
Diluted Earnings per Common Share	$ 9.06	$ 6.72	$ 2.34	34.8%

KEY FINANCIAL DATA – INCOME STATEMENT

($ Thousands, except per share information) (Unaudited)

	For the Six Months Ended June 30,		Variance	
	2026	2025	$	%
Revenues	$ 9,783,125	$ 8,171,772	$ 1,611,353	19.7%
Gross Profit	1,886,329 *19.3%*	1,556,489 *19.0%*	329,840	21.2%
Selling, General & Administrative Expenses	935,144 *9.6%*	822,521 *10.1%*	112,623	13.7%
Operating Income	$ 951,185 *9.7%*	$ 733,968 *9.0%*	$ 217,217	29.6%
Diluted Earnings per Common Share	$ 15.89	$ 11.96	$ 3.93	32.9%
Non-GAAP Operating Income[1]	$ 951,185 *9.7%*	$ 743,321 *9.1%*	$ 207,864	28.0%
Non-GAAP Diluted Earnings per Common Share[1]	$ 15.89	$ 12.11	$ 3.78	31.2%

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[1] *Excludes transaction expenses related to the acquisition of Miller Electric in Q1 2025.*

KEY FINANCIAL DATA – BALANCE SHEET

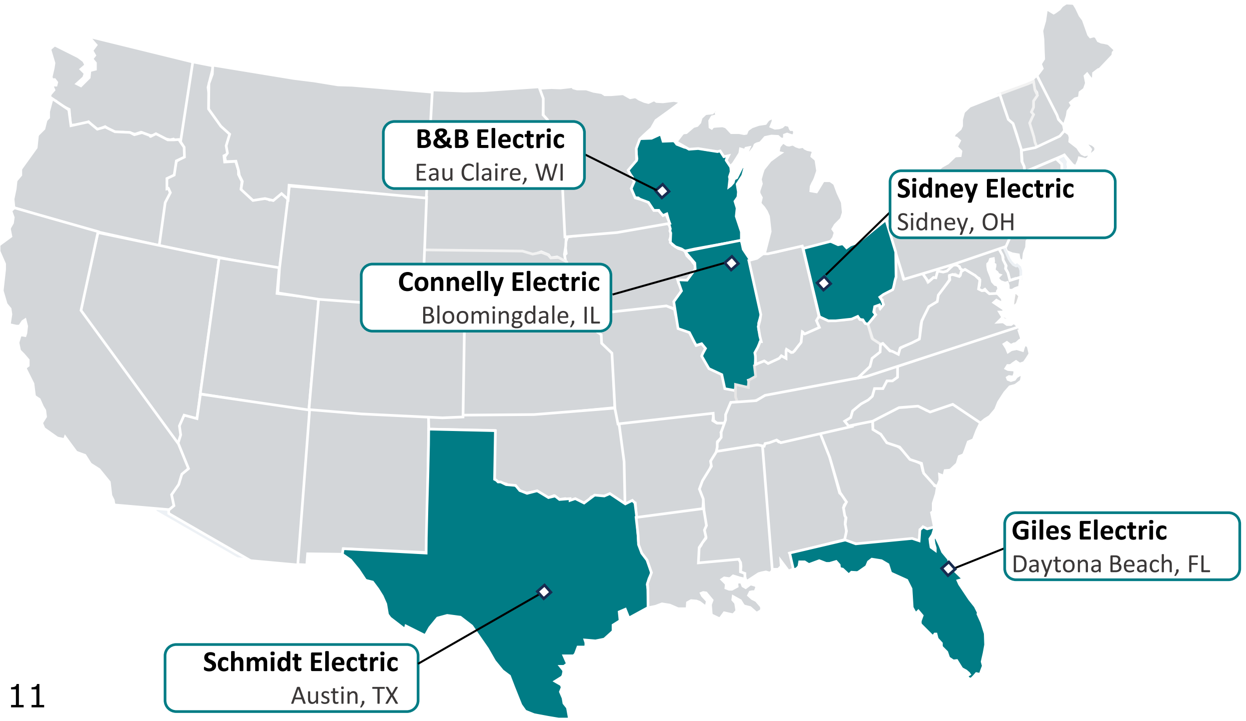
($ Thousands)

	(Unaudited) June 30, 2026	December 31, 2025
Cash	$ 924,411	$ 1,111,968
Working Capital	$ 1,446,579	$ 1,072,405
Goodwill	$ 1,457,924	$ 1,412,414
Identifiable Intangible Assets, Net	$ 1,078,045	$ 1,108,828
Total Debt	$ 6,115	$ 6,348
Stockholders' Equity	$ 4,079,944	$ 3,674,981
Total Debt / Total Capitalization	0.1%	0.2%

M&A UPDATE

B&B Electric Inc.	Sidney Electric	Giles Electric	Schmidt Electric	Connelly Electric
Closed April 2026	Closed July 2026	Closed July 2026	*Definitive agreements signed; anticipated closing in Q3 2026*	

ENHANCED CAPABILITIES IN KEY GEOGRAPHIES



COMBINED TRANSACTION METRICS

~$625M LTM JUNE ‘26 REVENUES

~$105M LTM JUNE ‘26 EBITDA

$750M UPFRONT PURCHASE PRICE

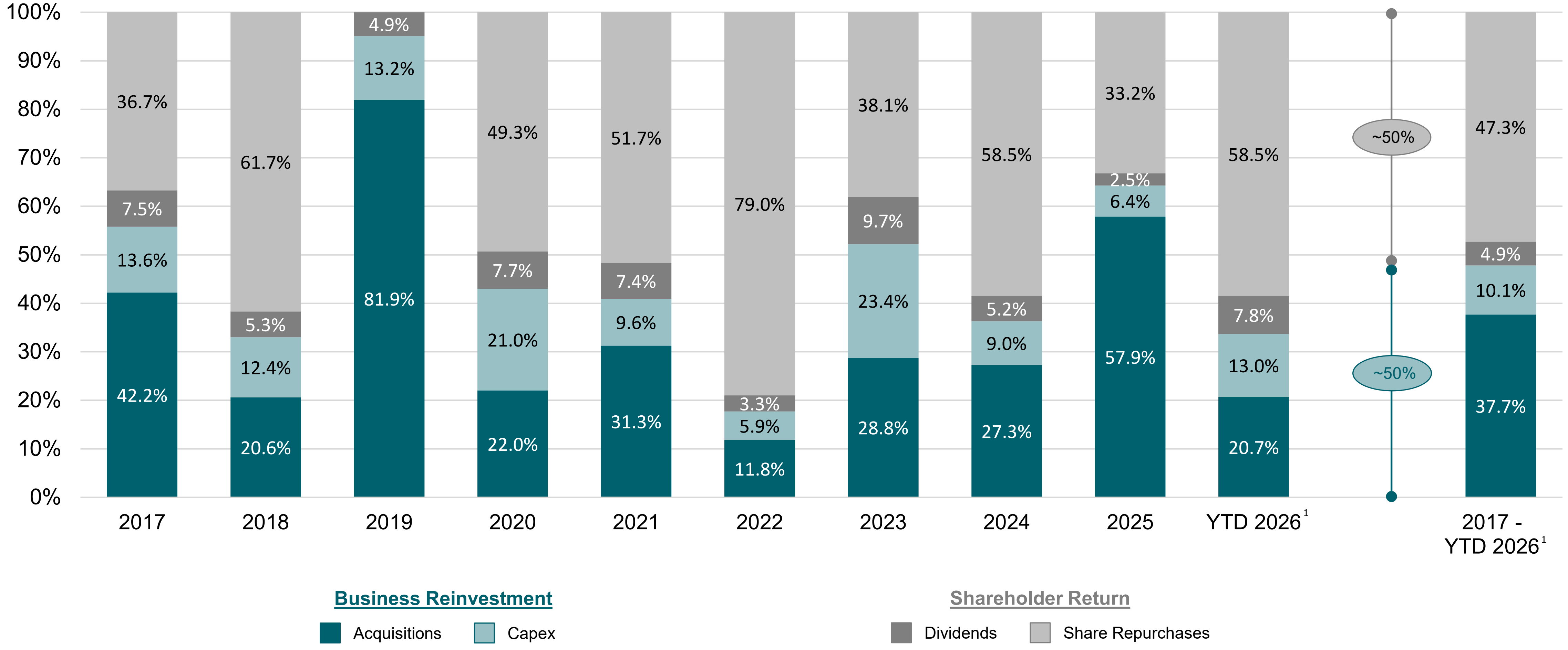
~1,500 EMPLOYEES

ABILITY TO SERVE MULTIPLE MARKET SECTORS

- Network & Communications
- Healthcare
- Manufacturing & Industrial
- Institutional
- High-Tech Manufacturing

CAPITAL ALLOCATION TRENDS

EMCOR Capital Allocation by Year *(%)*



[1] *YTD through June 30, 2026.*

2026 GUIDANCE AND SUMMARY

	Current Guidance (7/30/26)	Previous Guidance (4/29/26)
Revenues	$20.00 billion – $20.50 billion	$18.50 billion – $19.25 billion
Operating Margin	9.5% – 9.8%	9.0% – 9.4%
Diluted EPS	$32.00 – $33.25	$28.25 – $29.75

- Updated 2026 guidance reflects sustained demand across several key market sectors, our success in winning and executing large-scale projects, and our confidence in the operational capabilities of our teams
- Customer investments in AI infrastructure and digital transformation are driving unprecedented activity within the **Network and Communications** market sector
- Other large, attractive end markets, including **Water & Wastewater**; **Healthcare**; **Institutional; Manufacturing & Industrial**; and **High-Tech Manufacturing** continue to have strong demand
- Robust demand remains for fire life safety services across most sectors with resumption in warehousing, distribution, and logistics projects
- HVAC retrofit projects, building controls installations and upgrades, and energy efficiency / Indoor Air Quality (IAQ) services continue to create meaningful aftermarket opportunities
- Macro uncertainties persist, including trade policy impacts (such as tariffs), supply chain disruption, commodity price volatility, elevated interest rates, legislative trends, energy and tax policy, and global conflicts; however, our teams have consistently demonstrated the ability to navigate complexity and deliver results
- We continue to invest in workforce training and development, prefabrication, Virtual Design and Construction capabilities, and project delivery methods that improve productivity and strengthen execution
- Our philosophy of balanced capital allocation, focused on organic investment, strategic acquisitions, and returning capital to shareholders has provided the foundation for our compounding record of success