

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): January 30, 2026

ESCO TECHNOLOGIES INC.
(Exact Name of Registrant as Specified in Charter)

Missouri (State or Other Jurisdiction of Incorporation)	1-10596 (Commission File Number)	43-1554045 (I.R.S. Employer Identification No.)
645 Maryville Centre Drive, Suite 300, St. Louis, Missouri (Address of Principal Executive Offices)		63141-5855 (Zip Code)

Registrant's telephone number, including area code: 314-213-7200

Securities registered pursuant to section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	ESE	New York Stock Exchange

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2 (b) under the Exchange Act (17 CFR 240.14d-2 (b))
- Pre-commencement communications pursuant to Rule 13e-4 (c) under the Exchange Act (17 CFR 240.113d-4 (c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02 Results of Operations and Financial Condition

Today, February 5, 2026, the Registrant is issuing a press release (furnished as Exhibit 99.1 to this report) announcing its fiscal 2026 first quarter financial and operating results. See Item 7.01, Regulation FD Disclosure, below.

Item 5.07 Submission of Matters to a Vote of Security Holders

The 2026 Annual Meeting of the Registrant's stockholders was held on January 30, 2026. Each of the 25,874,368 shares of common stock entitled to vote at the meeting was entitled to one vote on each matter voted on at the meeting. The affirmative vote of a majority of the shares represented in person or by proxy at the meeting was required to elect each director and to approve each of the other proposals considered at the meeting. The vote totals below are rounded down to the nearest whole share, and Broker Non-Votes are not considered to be entitled to vote on the matter in question and are therefore not counted in determining the number of votes required for approval.

At the meeting, there were 24,259,347 shares represented and entitled to vote on one or more matters at the meeting, or approximately 93.8% of the outstanding shares. The voting on each of the proposals was as follows:

Proposal 1 – Election of Directors (for terms expiring at the 2029 Annual Meeting):

Nominee	"For"	"Withhold"	Broker Non-Votes	Percent of Shares Represented and Entitled to Vote on the Nominee Voting "For"	Percent of all Outstanding Shares Voting "For"
Patrick M. Dewar	22,753,584	840,225	665,538	96.4%	87.9%
Vinod M. Khilnani	22,799,411	794,398	665,538	96.6%	88.1%
Robert J. Phillippy	20,609,699	2,984,110	665,538	87.4%	79.7%

Because each nominee received a majority of the shares represented at the meeting and entitled to vote on the nominee, all of the nominees were duly elected.

Proposal 2 – Advisory vote on the resolution to approve the compensation of the Registrant's executive officers ("Say on Pay"):

"For"	"Against"	"Abstain"	Broker Non-Votes	Percent of Shares Represented and Entitled to Vote on the Proposal Voting "For"	Percent of all Outstanding Shares Voting "For"
23,188,942	383,828	21,038	665,538	98.3%	89.6%

Because the proposal received a majority of the shares represented at the meeting and entitled to vote on the matter, it was duly approved.

Proposal 3 – Amendment to the Company's Employee Stock Purchase plan as described in the Proxy Statement for the Meeting and attached hereto as Exhibit 10.1:

"For"	"Against"	"Abstain"	Broker Non-Votes	Percent of Shares Represented and Entitled to Vote on the Proposal Voting "For"	Percent of all Outstanding Shares Voting "For"
23,349,287	238,306	6,215	665,538	99.0%	90.2%

Because the proposal received a majority of the shares represented at the meeting and entitled to vote on the matter, it was duly approved.

Proposal 4 – Ratification of the Registrant's appointment of Grant Thornton LLP as the Registrant's independent registered public accounting firm for the 2026 fiscal year:

"For"	"Against"	"Abstain"	Broker Non-Votes	Percent of Shares Represented and Entitled to Vote on the Proposal Voting "For"	Percent of all Outstanding Shares Voting "For"
24,209,102	33,967	16,278	0	99.8%	93.6%

Because the proposal received a majority of the shares represented at the meeting and entitled to vote on the matter, it was duly approved.

Item 7.01 Regulation FD Disclosure

Today, February 5, 2026, the Registrant is issuing a press release (furnished as Exhibit 99.1 to this report) announcing its fiscal 2026 first quarter financial and operating results, and the Registrant will conduct a related webcast conference call today at 4:00 p.m. Central Time. The press release will be posted on the Registrant's investor website (<https://investor.escotechnologies.com>), although the Registrant reserves the right to discontinue that availability at any time. The conference call webcast may also be accessed through the Registrant's investor website, and a slide presentation will be utilized during the call and will be posted on the website prior to the call. For those unable to participate, a webcast replay will be available after the call on the website, although the Registrant reserves the right to discontinue that availability at any time.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
<u>10.1</u>	<u>Twelfth Amendment and Restatement of the ESCO Technologies Inc. Employee Stock Purchase Plan, marked to show changes approved at the 2026 Annual Meeting</u>
<u>99.1</u>	<u>Press Release dated February 5, 2026</u>
104	Cover Page Inline Interactive Data File

Other Matters

The information in this report furnished pursuant to Item 2.02 and Item 7.01, including Exhibit 99.1, shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 as amended ("Exchange Act") or otherwise subject to the liabilities of that section, unless the Registrant incorporates it by reference into a filing under the Securities Act of 1933 as amended or the Exchange Act.

References to the Registrant's website address are included in this Form 8-K and the press release only as inactive textual references, and the Registrant does not intend them to be active links to its website. Information contained on the Registrant's website does not constitute part of this Form 8-K or the press release.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 5, 2026

ESCO TECHNOLOGIES INC.

By: /s/ David M. Schatz

David M. Schatz

Senior Vice President, General Counsel and Secretary

~~ELEVENTH~~**TWELFTH** AMENDMENT AND RESTATEMENT
OF THE ESCO TECHNOLOGIES INC.
EMPLOYEE STOCK PURCHASE PLAN
(Incorporating all amendments through ~~November 7, 2024~~ **January 30, 2026**)

1. Title: This Plan shall be known as the “ESCO Technologies Inc. Employee Stock Purchase Plan”. ESCO Technologies Inc. (the “Company”) is a Missouri corporation with its principal offices located at 645 Maryville Centre Drive, Suite 300, St. Louis, Missouri 63141.

2. Purpose: The purpose of the Plan is to provide a convenient method by which employees of the Company and certain of its subsidiaries, who wish to do so, may purchase shares of the common stock of the Company (hereinafter referred to as “Common Stock”).

3. Eligibility: A division or subsidiary of the Company may elect to permit its employees to participate in the Plan, subject to the approval of the Chief Executive Officer of the Company or any other Senior Corporate Officer of the Company to whom such authority has been delegated by the Chief Executive Officer of the Company, provided that participation shall be subject to the Company having obtained any necessary permits or authorizations necessary for the offer and/or sale of Common Stock to the participating employees under the Plan. All current and future employees of the units listed in Attachment 1 hereto are eligible to participate in the Plan. Upon the addition or subtraction of a participating subsidiary the Company shall cause Attachment 1 to be appropriately updated, indicating the effective date of the change.

4. Participation:

- (a) Participation in the Plan shall be entirely voluntary. Upon submission by any eligible employee of a Company-approved Plan Participation and Election Form or by such electronic means as the Company may approve (in whatever form and by whatever method submitted, the “Plan Participation/Election Form”), an account shall be opened with respect to such employee in the name of the employee. Eligible employees for whom accounts are opened and maintained in accordance with the terms of the Plan are herein referred to as “participants.”
- (b) A participant may not assign or pledge any interest the participant may have under the Plan.

5. The Trustee: The Plan shall be administered by one or more Trustees (herein called the “Trustee,” whether one or more) appointed by an officer designated by the Board of Directors of the Company. The Trustee shall at all times be “an agent independent of the issuer” as defined in Rule 10b-18 under the Securities Exchange Act of 1934 (the “1934 Act”). The Trustee shall have power and authority to establish such procedures as the Trustee shall deem necessary to effect equitably and fairly the provisions and the intent of the Plan.

6. Contributions by Participants:

- (a) Participants may make contributions to the Plan only through payroll deductions. By completing and submitting a Plan Participation/Election Form, participants may authorize the Company to make deductions from their “Compensation,” as defined in the Company’s Employee Savings Investment Plan (the “401(k) Plan”) to be applied to the purchase of Common Stock of the Company under the terms of the Plan.
- (b) Deductions authorized for such purpose shall be whole percentages of Compensation and shall not be less than one percent (1%) nor more than ten percent (10%). The Company may establish rules of uniform application regarding a participant’s ability to change the participant’s deduction authorizations.
- (c) Participants’ contributions shall be included in their gross income for purposes of applicable income and employment taxes.
- (d) A participant may cease making contributions to the Plan at any time by completing a Plan Participation/Election Form revoking the participant’s payroll withholding authorization. Such cessation shall be effective as promptly as practicable after the participant’s direction to cease withholding is received by the Company’s payroll processing service. In such event the shares allocated to the participant shall remain in the Plan until withdrawn as set forth in Sections 10 or 11 below. If the participant later wishes to resume making contributions to the Plan the participant must submit a new Plan Participation/Election Form.

7. Stock Purchases and Allocation to Participant Accounts: Common Stock purchases under the Plan, and allocation of such Common Stock to the accounts of participants, shall be effected pursuant to the following rules and procedures:

- (a) The Company shall remit amounts withheld pursuant to payroll authorizations under the Plan to the Trustee on a monthly basis as promptly as practicable after the end of each month.
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- (b) At the discretion of a Senior Corporate Officer of the Company, the Company or a participating subsidiary may contribute in cash an amount not to exceed twenty percent (20%) of the amounts contributed by participants employed by it or its divisions or subsidiaries. The Company's contribution amounts may be separately determined for each of its subsidiaries or divisions. Amounts contributed by the Company or a subsidiary under this Section 7(b) shall be considered as additional compensation to the participants for purposes of applicable income and employment taxes. Commencing October 15, 2003, the total number of shares of Common Stock that may be purchased under the Plan with the Company's and its subsidiaries' contributions shall not exceed ~~two hundred seventy-five thousand (275,000)~~ **three hundred fifty thousand (350,000)** shares, which number shall be adjusted to reflect stock dividends, stock splits, reverse stock splits and similar matters occurring after ~~February 5, 2019~~ **the date of the 2026 Annual Meeting** that affect the number of outstanding shares of Common Stock.
- (c) The Trustee shall use amounts contributed pursuant to Sections 7(a) and 7(b) to purchase shares of the Common Stock of the Company on a monthly basis as promptly as practicable after receipt of such amounts. Common Stock may be purchased from sellers unaffiliated with the Company in private transactions, or such purchases may be effected on the New York Stock Exchange. No private transaction may be at a price greater than the then-market price of the Company's Common Stock on the New York Stock Exchange. Common Stock may not be purchased from the Company or its affiliates.
- (d) Following each stock purchase, the Trustee shall allocate shares purchased by the Trustee to the participants' accounts pro rata according to their respective contributions to the purchase price. The cost per share charged against the account of each participant for shares allocated to the participant's account shall be the average cost to the Trustee for the shares purchased by the Trustee (including brokerage fees and any other expenses directly applicable to the purchase of such shares). Both whole and fractional shares shall be allocated.
- (e) The Trustee shall cause a participant account to be maintained for each participant and shall issue stock certificates to a participant only upon the circumstances and in the manner provided in Section 10.
- (f) Cash dividends received by the Trustee on shares held by it under the Plan shall be used by the Trustee to purchase additional shares which shall be allocated among all participants, pro rata, on the basis of their respective account balances and credited to the accounts of participants as additional contributions under the Plan. Account balances for this purpose shall be determined as of the dividend record date preceding the allocation of shares to such accounts. Any shares of the Common Stock of the Company received by the Trustee as a stock dividend on shares held by it shall be treated as additional shares purchased by the Trustee under the Plan, at no cost, and shall be allocated and otherwise dealt with by the Trustee in the same manner as any other shares purchased by the Trustee under the Plan. Dividends received by the Trustee shall be deemed to have been received by the Trustee on the payment dates provided for the declaration of such dividends.
- (g) The Company does not guarantee in any way that the shares purchased under the Plan will not decline in market value.

8. Voting of Stock Held Under the Plan: For each meeting of stockholders, the participants will have the right to vote all shares credited to their respective participant accounts under the Plan, whether registered in the name of the Trustee or its nominee. Shares held by the Trustee under the Plan but for any reason not allocated to the account of a participant will not be voted by the Trustee.

9. Costs of Administering the Plan: All costs and expenses of administering the Plan, including the fees of the Trustee, shall be paid by the Company.

10. Distributions from Participants' Accounts:

- (a) A participant may from time to time elect to withdraw any number of whole shares allocated to the participant's Plan account in any of the following ways, in each case by submitting an appropriate Plan Participation/Election Form and complying with such other conditions, if any, as may be required by the Trustee and/or the Company:
 - (i) The participant may elect to have ownership of a number of whole shares withdrawn from the Plan and transferred from the participant's Plan account to the participant as an individual. As promptly as practicable after the Trustee's receipt of the withdrawal election, the Trustee will deduct the number of withdrawn shares from the participant's Plan account and credit them to the participant's individual share ownership account. Alternatively, the participant may direct the Trustee to have the withdrawn shares transferred to the participant's brokerage account or to such other account or in such other manner as the Company may permit in its sole discretion.
 - (ii) The participant may request the sale of a number of whole shares allocated to the participant's Plan account. The Trustee will endeavor to sell the shares within one week of receiving written authorization to sell the shares and will promptly deliver a check to the participant less any commission charged by the Trustee.
- (b) The Trustee may establish such other procedures as it deems necessary to administer withdrawals in accordance with the intent of the Plan.
- (c) Except for sale commissions, no charges shall be imposed against the participant or the participant's account by reason of a withdrawal of shares. However, if the participant requests the Trustee to issue and deliver a stock certificate for the withdrawn shares (in lieu of having them transferred to a share account), the participant will be responsible for any costs charged by the Trustee for the issuance of a paper certificate.

- (d) Except as set forth in Section 11, no participant shall have any right to receive a distribution of fractional shares in the participant's account, or to receive the value thereof in cash.
- (e) A participant may designate one or more beneficiaries of Common Stock purchased pursuant to the Plan, upon the participant's death, by completing a Transfer-On-Death ("TOD") Beneficiary Designation Form provided by the Company and returned to and acknowledged by the Company prior to the participant's death. At any time, the Company, in its sole discretion, may discontinue the allowance of TOD Beneficiary Designation Forms upon prior written or electronic notice to the participant. By executing the TOD Beneficiary Designation Form, the participant agrees on his/her/their behalf and on behalf of his/her/their heirs, executors, estate, beneficiaries, successors and assigns that: (i) the TOD Beneficiary Designation Form shall supersede all other documents and conflicting provisions (including without limitation those contained in any will, trust or other instrument) with respect to the shares purchased pursuant to the Plan, (ii) the Company is authorized to instruct or otherwise cause the applicable plan services administrator of the shares to transfer and/or issue the participant's shares in accordance with the TOD Beneficiary Designation Form, (iii) the participant releases the Company and its affiliates and their respective employees, directors, officers, transfer agent, administrators, registered holder, trustees, representatives and advisors from all liability, and (iv) the participant hereby indemnifies such parties against any and all claims, liabilities and costs arising from or related to the TOD Beneficiary Designation Form and any such transfer and/or issuance of the participant's shares in accordance with such form. Any documents required by the Company to affect the transfer and/or issuance of the participant's shares, including without limitation a death certificate, certification of trust, and/or required tax forms, shall be provided by a designated beneficiary, or the representative of a designated beneficiary, upon request prior to such transfer and/or issuance.

11. Termination of Participation in the Plan:

- (a) A participant may voluntarily elect to completely withdraw from the Plan and terminate participation in the Plan by submitting an appropriate Plan Participation/Election Form.
- (b) A participant's participation in the Plan will automatically terminate upon the participant's death, retirement, or other termination of employment.
- (c) Upon the termination of a participant's Plan participation, the participant's account will be settled and distributed as soon as practicable after such event occurs and after the Trustee receives notice of such termination or in the event of death, after the appointment of the legal representative of the estate of the deceased and/or the satisfaction of any other applicable legal requirements. The whole shares of stock which have been allocated to the account of such former participant shall be distributed as provided in section 10, and the Trustee shall pay to the former participant an amount in cash equal to any fractional share remaining in the former participant's account, or in the case of the death of a participant who is the sole account holder, the Trustee shall make such distribution and payment to the designated beneficiary or beneficiaries of the account or, if none, to the legal representative of such participant.

12. Reports to Participants: The Trustee will render regular reports to each participant under the Plan, showing, for the period of the report, the contributions made and dividends, if any, credited to such participant's account; the number of shares allocated to such participant; the purchase price for such shares charged against the participant's account; and the number of shares withdrawn, if any. Such reports shall be made not less frequently than once each quarter.

13. Amendment and Termination of the Plan: The Company reserves the right with respect to any or all employees, including those who may be participants under the Plan, to amend or terminate the Plan at any time; provided that, except with respect to termination of the Plan and changes in the amount of contributions by participants under Section 6 or by the Company or a division or subsidiary under Section 7(b), such authority may be delegated to any Senior Corporate Officer of the Company subject to such conditions as the Human Resources and Compensation Committee of the Company's Board of Directors may determine from time to time. In the event of termination of the Plan, the Trustee as promptly as practicable after the date of termination shall deliver to the participant a certificate for the whole shares in the participant's account, or transfer such whole shares to such brokerage account as the participant may have directed, and shall pay to the participant an amount in cash equal to any fractional share remaining in the participant's account.

14. Section 16 Compliance: With respect to persons subject to Section 16 of the 1934 Act, transactions under the Plan are intended to comply with the applicable conditions of Rule 16b-3 or its successors under the 1934 Act. To the extent any provision of the Plan and any action thereunder fail to so comply, it shall be deemed null and void to the extent permitted by law.

15. Effective Date: The Plan became effective on October 15, 2003. This Amendment and Restatement incorporates all amendments through ~~November 7, 2024~~ **January 30, 2026**.

ATTACHMENT 1

(Last Revised Effective July 18, 2025)

<u>Unit</u>	<u>(Effective Date, if Later than the Above Date)</u>
Crissair, Inc.	
Doble Engineering Company	
EMS Development Corporation	
ESCO Technologies Inc.	
ETS-Lindgren Inc.	
Globe Composite Solutions LLC	
Mayday Manufacturing Co.	
Measurement Systems, Inc.	
Morgan Schaffer LTD	
NRG Systems, Inc.	
PTI Technologies Inc.	
Westland Technologies Inc	



NEWS FROM

For more information contact:**Kate Lowrey - VP of Investor Relations****(314) 213-7277 / klowrey@escotechnologies.com****ESCO REPORTS FIRST QUARTER FISCAL 2026 RESULTS**

- *Q1 Sales increase 35% to \$290 Million*
- *Q1 Entered Orders increase 143% to \$557 Million*
- *Q1 GAAP EPS from Continuing Operations increases 41% to \$1.11 -*
- *Q1 Adjusted EPS from Continuing Operations increases 73% to \$1.64 -*

ST. LOUIS, February 5, 2026 – ESCO Technologies Inc. (NYSE: ESE) (ESCO, or the Company) today reported its operating results for the first quarter ended December 31, 2025 (Q1 2026).

Operating Highlights

- Q1 2026 Sales increased \$75 million (35.0 percent) to \$290 million compared to \$215 million in Q1 2025. Q1 2026 organic sales increased \$24 million (11.4 percent) and Maritime contributed \$51 million (23.6 percent) of revenue growth in the quarter.
- Q1 2026 GAAP EPS from Continuing Operations increased 40.5 percent to \$1.11 per share compared to \$0.79 per share in Q1 2025. Q1 2026 Adjusted EPS from Continuing Operations increased 72.6 percent to \$1.64 per share compared to \$0.95 per share in Q1 2025.
- Q1 2026 Entered Orders increased \$328 million (143.0 percent) to \$557 million (book-to-bill of 1.92x), resulting in record backlog of \$1.4 billion.
- Net Cash provided by Operating Activities from Continuing Operations was \$69 million in Q1 2026, an increase of \$40 million compared to the prior year period.

Bryan Sayler, Chief Executive Officer and President, commented, “Our fiscal year got off to an outstanding start as we delivered over \$550 million in orders, 35 percent revenue growth, 320 basis points of Adjusted EBITDA margin expansion, and a 73 percent increase in Adjusted EPS compared to the prior year. We continue to see favorable end-market conditions, which is reflected in the excellent orders and sales performance. Organic orders increased by 39 percent as all three businesses continue to see a positive environment for growth.

“Our solid operating results were driven by disciplined execution from our team. This performance highlights the strength of our strategic positioning and our capacity to generate sustainable value in attractive markets. It was a great way to start the year, with continuing momentum across our businesses giving us the confidence to raise our full year earnings guidance.”

Segment Performance

Aerospace & Defense (A&D)

- Q1 2026 sales increased \$62 million (75.7 percent) to \$144 million from \$82 million in Q1 2025. Organic sales increased \$11 million (13.9 percent) and Maritime added \$51 million (61.8 percent) of revenue growth in the quarter. Quarterly sales growth was led by strong performance in Navy, along with military and commercial aerospace.
- Q1 2026 EBIT increased \$20.5 million to \$38.0 million from \$17.5 million in Q1 2025. Adjusted EBIT increased \$20.6 million in Q1 2026 to \$38.1 million (26.5 percent margin) from \$17.5 million (21.3 percent margin) in Q1 2025. The 118 percent increase in Adjusted EBIT was driven by the addition of Maritime as well as leverage on higher volume, price increases, and favorable mix, partially offset by inflationary pressures.
- Q1 2026 entered orders increased \$307 million (410.8 percent) to \$382.3 million (book-to-bill of 2.66), resulting in record backlog of over \$1.0 billion. This orders strength was broad based, including \$238 million at Maritime, Virginia Class Block VI funding at Globe, and robust commercial and defense aerospace demand.

Utility Solutions Group (USG)

- Q1 2026 sales increased \$1 million (1.0 percent) to \$87 million from \$86 million in Q1 2025. Doble sales increased by \$4 million (5.8 percent) while NRG sales decreased by \$3 million (22.4 percent). Sales growth in the quarter was driven by higher condition monitoring, offline test equipment, and services revenue at Doble, partially offset by lower renewables revenue at NRG.
 - Q1 2026 EBIT decreased \$1.0 million to \$19.5 million from \$20.5 million in Q1 2025. Adjusted EBIT decreased \$0.9 million in Q1 2026 to \$19.6 million (22.4 percent margin) from \$20.5 million (23.6 percent margin) in Q1 2025. The decrease in Adjusted EBIT was driven by deleverage on lower renewables volume, unfavorable mix, and inflationary pressures, partially offset by price increases and leverage on higher volume at Doble.
 - Q1 2026 entered orders increased \$9 million (10.3 percent) to \$99 million (book-to-bill of 1.13), resulting in backlog of \$155 million. Doble orders increased \$11 million (14.8 percent) to \$84 million due to strength in services, condition monitoring and offline test equipment orders. NRG orders decreased \$2 million (10.2 percent) to \$15 million compared to Q1 2025, primarily due to lower wind orders in the U.S. and China, partially offset by higher solar orders.
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RF Test & Measurement (Test)

- Q1 2026 sales increased \$12 million (26.7 percent) to \$58 million from \$46 million in Q1 2025. Sales growth in the quarter was largely driven by higher U.S. and European Test & Measurement (EMC) and filters volume.
- Q1 2026 EBIT increased \$3.6 million to \$8.0 million from \$4.4 million in Q1 2025. Q1 2026 Adjusted EBIT increased \$3.1 million to \$8.0 million (13.8 percent margin) from \$4.9 million (10.6 percent margin) in Q1 2025. The 65 percent increase in Adjusted EBIT margin was driven by leverage on higher volume and price increases, partially offset by inflationary pressures.
- Q1 2026 entered orders increased \$11 million (17.3 percent) to \$76 million (book-to-bill of 1.30), resulting in ending backlog of \$205 million. Orders strength in the quarter was primarily driven by higher Test & Measurement (EMC), industrial shielding, and medical shielding orders in the U.S and a large Test and Measurement (EMC) chamber order in Japan.

Business Outlook – FY 2026

FY 2026 Sales and Adjusted EPS Guidance Update:

- FY 2026 full year revenue guidance is being increased by \$20 million and is now expected to be in the range of \$1.29 to \$1.33 billion (18 to 21 percent sales growth over the prior year).
 - o A&D revenue guidance is being increased and is expected to grow 34 to 39 percent (from 33 to 38 percent) including 7 to 9 percent organic growth (from 6 to 8 percent) plus Maritime revenue of \$230 to \$245 million
 - o Maintaining USG revenue growth expectation of 4 to 6 percent
 - o Increasing Test revenue growth expectation to 9 to 11 percent (from 3 to 5 percent)
- Adjusting the effective income tax rate to be in the range of 23.0 to 23.5 percent (from 23.7 to 24.1 percent) in 2026.
- Raising full year Adjusted EPS guidance to be in the range of \$7.90 - \$8.15 per share (31 to 35 percent growth), which reflects a midpoint increase of \$0.38 from initial November guidance of \$7.50 - \$7.80 per share.
- Q2'26 Adjusted EPS is expected to be in the range of \$1.75 - 1.85 per share (50 to 58 percent growth compared to Q2'25 Adjusted EPS).

Dividend Payment

The next quarterly cash dividend of \$0.08 per share will be paid on April 17, 2026 to stockholders of record on April 2, 2026.

Conference Call

The Company will host a conference call today, February 5, at 4:00 p.m. Central Time, to discuss the Company's Q1 2026 results. A live audio webcast and an accompanying slide presentation will be available in the [Investor Center](#) of ESCO's website. Participants may also access the webcast using this [registration link](#). For those unable to participate, a webcast replay will be available after the call in the [Investor Center](#) of ESCO's website.

Forward-Looking Statements

Statements in this press release regarding Management's intentions, expectations and guidance for fiscal 2026, including restructuring and cost reduction actions, sales, orders, revenues, margin, earnings, Adjusted EPS, acquisition related amortization, and any other statements which are not strictly historical, are "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. securities laws.

Investors are cautioned that such statements are only predictions and speak only as of the date of this release, and the Company undertakes no duty to update them except as may be required by applicable laws or regulations. The Company's actual results in the future may differ materially from those projected in the forward-looking statements due to risks and uncertainties that exist in the Company's operations and business environment including but not limited to those described in Item 1A, "Risk Factors", of the Company's Annual Report on Form 10-K for the fiscal year ended September 30, 2025 and the following: the impacts of climate change and related regulation of greenhouse gases; the impacts of labor disputes, civil disorder, wars, elections, political changes, tariffs and trade disputes, terrorist activities, cyberattacks or natural disasters on the Company's operations and those of the Company's customers and suppliers; disruptions in manufacturing or delivery arrangements due to shortages or unavailability of materials or components or supply chain disruptions; inability to access work sites; the timing and content of future contract awards or customer orders; the timely appropriation, allocation and availability of Government funds; the termination for convenience of Government and other customer contracts or orders; weakening of economic conditions in served markets; the success of the Company's competitors; changes in customer demands or customer insolvencies; competition; intellectual property rights; technical difficulties or data breaches; the availability of acquisitions; delivery delays or defaults by customers; performance issues with key customers, suppliers and subcontractors; material changes in the costs and availability of certain raw materials; material changes in the cost of credit; changes in laws and regulations including but not limited to changes in accounting standards and taxation; changes in interest, inflation and employment rates; costs relating to environmental matters arising from current or former facilities; uncertainty regarding the ultimate resolution of current disputes, claims, litigation or arbitration; and the integration and performance of acquired businesses.

Non-GAAP Financial Measures

The financial measures EBIT, Adjusted EBIT, EBITDA, Adjusted EBITDA, and Adjusted EPS are presented in this press release. The Company defines "EBIT" as earnings before interest and taxes, "EBITDA" as earnings before interest, taxes, depreciation and amortization, "Adjusted EBIT" and "Adjusted EBITDA" as excluding the net impact of the items described in the attached Reconciliation of Non-GAAP Financial Measures, and "Adjusted EPS" as GAAP earnings per share excluding the net impact of the items described and reconciled in the attached Reconciliation of Non-GAAP Financial Measures.

EBIT, Adjusted EBIT, EBITDA, Adjusted EBITDA, and Adjusted EPS are not recognized in accordance with U.S. generally accepted accounting principles (GAAP). However, Management believes EBIT, Adjusted EBIT, EBITDA, and Adjusted EBITDA are useful in assessing the operational profitability of the Company's business segments because they exclude interest, taxes, depreciation, and amortization, which are generally accounted for across the entire Company on a consolidated basis. EBIT is also one of the measures used by Management in determining resource allocations within the Company as well as incentive compensation. The presentation of EBIT, Adjusted EBIT, EBITDA, Adjusted EBITDA, and Adjusted EPS provides important supplemental information to investors by facilitating comparisons with other companies, many of which use similar non-GAAP financial measures to supplement their GAAP results. The use of non-GAAP financial measures is not intended to replace any measures of performance determined in accordance with GAAP.

About ESCO

ESCO Technologies is a global provider of highly engineered products and solutions serving diverse end-markets. It manufactures filtration and fluid control products, advanced composites, as well as signature and power management solutions for aviation, Navy, and industrial customers. ESCO is an industry leader in designing and manufacturing RF test and measurement products and systems; and provides diagnostic instruments, software and services to industrial power users and the electric utility and renewable energy industries. Headquartered in St. Louis, Missouri, ESCO and its subsidiaries have offices and manufacturing facilities worldwide. For more information on ESCO and its subsidiaries, visit ESCO's website at www.escotechnologies.com.

ESCO TECHNOLOGIES INC. AND SUBSIDIARIES
Condensed Consolidated Statements of Operations (Unaudited)
(Dollars in thousands, except per share amounts)

	Three Months Ended December 31, 2025	Three Months Ended December 31, 2024
Net Sales	\$ 289,659	214,593
Cost and Expenses:		
Cost of sales	169,740	124,214
Selling, general and administrative expenses	61,207	54,969
Amortization of intangible assets	20,324	7,993
Interest expense	2,880	2,257
Other expenses (income), net	30	(637)
Total costs and expenses	<u>254,181</u>	<u>188,796</u>
Earnings before income taxes	35,478	25,797
Income tax expense	<u>6,787</u>	<u>5,490</u>
Net earnings from continuing operations	28,691	20,307
Earnings from discontinued operations, net of tax expense of \$978	-	3,166
Net earnings from discontinued operations	-	3,166
Net earnings	<u>\$ 28,691</u>	<u>23,473</u>
Diluted - GAAP		
Continuing operations	\$ 1.11	0.79
Discontinued operations	0.00	0.12
Net earnings	<u>\$ 1.11</u>	<u>0.91</u>
Diluted - As Adjusted Basis		
Continuing Operations	<u>\$ 1.64⁽¹⁾</u>	<u>0.95⁽²⁾</u>
Diluted average common shares O/S:	<u>25,882</u>	<u>25,834</u>

- (1) Q1 2026 Adjusted EPS excludes \$0.53 per share of after-tax charges consisting of: \$0.01 of restructuring charges primarily within the A&D segment and \$0.52 of acquisition related amortization.
- (2) Q1 2025 Adjusted EPS from continuing operations excludes \$0.16 per share of after-tax charges consisting of: \$0.01 of restructuring charges within the Test segment and \$0.15 of acquisition related amortization.

ESCO TECHNOLOGIES INC. AND SUBSIDIARIES
Condensed Business Segment Information (Unaudited) - Continuing Operations Basis
(Dollars in thousands)

	GAAP		As Adjusted	
	Q1 2026	Q1 2025	Q1 2026	Q1 2025
Net Sales				
Aerospace & Defense	\$ 143,829	81,868	143,829	81,868
USG	87,484	86,660	87,484	86,660
Test	58,346	46,065	58,346	46,065
Totals	\$ 289,659	214,593	289,659	214,593
EBIT				
Aerospace & Defense	\$ 37,987	17,452	38,133	17,478
USG	19,529	20,489	19,579	20,489
Test	8,042	4,422	8,042	4,887
Corporate	(27,200)	(14,309)	(9,633)	(9,310)
Consolidated EBIT	38,358	28,054	56,121	33,544
Less: Interest expense	(2,880)	(2,257)	(2,880)	(2,257)
Less: Income tax expense	(6,787)	(5,490)	(10,872)	(6,752)
Net earnings	\$ 28,691	20,307	42,369	24,535

Note 1: Adjusted net earnings of \$42.4 million in Q1 2026 exclude \$13.7 million (or \$0.53 per share) of after-tax charges consisting of: \$0.01 of restructuring charges primarily within the A&D segment and \$0.52 of acquisition related amortization.

Note 2: Adjusted net earnings of \$24.5 million in Q1 2025 exclude \$4.2 million (or \$0.16 per share) of after-tax charges consisting of \$0.01 of restructuring charges within the Test segment and \$0.15 of acquisition related amortization.

EBITDA Reconciliation to Net earnings:

	Q1 2026	Q1 2025	Q1 2026 - As Adj	Q1 2025 - As Adj
Consolidated EBITDA	\$ 64,851	41,025	65,047	41,518
Less: Depr & Amort	(26,493)	(12,971)	(8,926)	(7,974)
Consolidated EBIT	38,358	28,054	56,121	33,544
Less: Interest expense	(2,880)	(2,257)	(2,880)	(2,257)
Less: Income tax expense	(6,787)	(5,490)	(10,872)	(6,752)
Net earnings	\$ 28,691	20,307	42,369	24,535

ESCO TECHNOLOGIES INC. AND SUBSIDIARIES
Condensed Consolidated Balance Sheets (Unaudited)
(Dollars in thousands)

	December 31, 2025	September 30, 2025
Assets		
Cash and cash equivalents	\$ 103,824	101,350
Accounts receivable, net	245,328	253,554
Contract assets	88,662	90,730
Inventories	227,153	217,807
Other current assets	24,686	25,065
Total current assets	689,653	688,506
Property, plant and equipment, net	171,810	172,493
Intangible assets, net	706,383	723,973
Goodwill	767,375	761,931
Operating lease assets	46,592	47,707
Other assets	17,186	15,778
	<u>\$ 2,398,999</u>	<u>2,410,388</u>
Liabilities and Shareholders' Equity		
Current maturities of long-term debt and short-term borrowings	\$ 20,511	20,000
Accounts payable	92,291	96,534
Contract liabilities	252,360	216,590
Current income tax payable	60,478	62,007
Other current liabilities	92,753	113,017
Total current liabilities	518,393	508,148
Deferred tax liabilities	115,776	112,390
Non-current operating lease liabilities	43,466	44,403
Other liabilities	35,500	38,576
Long-term debt	125,000	166,000
Shareholders' equity	1,560,864	1,540,871
	<u>\$ 2,398,999</u>	<u>2,410,388</u>

ESCO TECHNOLOGIES INC. AND SUBSIDIARIES
Consolidated Statements of Cash Flows (Unaudited)
(Dollars in thousands)

	Three Months Ended December 31, 2025	Three Months Ended December 31, 2024
Cash flows from operating activities:		
Net earnings	\$ 28,691	23,473
(Earnings) loss from discontinued operations	-	(3,166)
Adjustments to reconcile net earnings to net cash provided by operating activities:		
Depreciation and amortization	26,493	12,971
Stock compensation expense	3,233	2,524
Changes in assets and liabilities	7,056	(8,171)
Effect of deferred taxes	3,388	1,521
Net cash provided by operating activities - continuing operations	68,861	29,152
Net cash provided by operating activities - discontinued operations	-	5,022
Net cash provided by operating activities	68,861	34,174
Cash flows from investing activities:		
Acquisition of business, net of cash acquired	(5,134)	-
Capital expenditures	(5,902)	(5,124)
Additions to capitalized software and other	(2,196)	(2,587)
Net cash used by investing activities - continuing operations	(13,232)	(7,711)
Net cash used by investing activities - discontinued operations	-	(84)
Net cash used by investing activities	(13,232)	(7,795)
Cash flows from financing activities:		
Proceeds from long-term debt and short-term borrowings	52,511	42,000
Principal payments on long-term debt and short-term borrowings	(93,000)	(52,000)
Dividends paid	(2,072)	(2,064)
Other	(10,609)	(6,031)
Net cash provided by financing activities	(53,170)	(18,095)
Effect of exchange rate changes on cash and cash equivalents	15	(2,963)
Net increase in cash and cash equivalents	2,474	5,321
Cash and cash equivalents, beginning of period	101,350	65,963
Cash and cash equivalents, end of period	<u>\$ 103,824</u>	<u>71,284</u>

ESCO TECHNOLOGIES INC. AND SUBSIDIARIES
Other Selected Financial Data (Unaudited)
(Dollars in thousands)

Backlog And Entered Orders - Q1 2026	A&D	USG	Test	Total
Beginning Backlog - 10/1/25	\$ 803,002	143,460	187,175	1,133,637
Entered Orders	382,341	98,796	76,034	557,171
Sales	(143,829)	(87,484)	(58,346)	(289,659)
Ending Backlog - 12/31/25	<u>\$ 1,041,514</u>	<u>154,772</u>	<u>204,863</u>	<u>1,401,149</u>

ESCO TECHNOLOGIES INC. AND SUBSIDIARIES
Reconciliation of Non-GAAP Financial Measures (Unaudited)

EPS – Adjusted Basis Reconciliation – Q1 2026

EPS – GAAP Basis – Q1 2026	\$	1.11
Adjustments (defined below)		<u>0.53</u>
EPS – As Adjusted Basis – Q1 2026	\$	<u>1.64</u>

Adjustments exclude \$0.53 per share consisting primarily of: \$0.01 of restructuring charges within the A&D segment and \$0.52 of acquisition related amortization.

EPS – Adjusted Basis Reconciliation – Q1 2025

EPS Continuing Operations– GAAP Basis – Q1 2025	\$	0.79
Adjustments (defined below)		<u>0.16</u>
EPS Continuing Operations– As Adjusted Basis – Q1 2025	\$	<u>0.95</u>

Adjustments exclude \$0.16 per share consisting primarily of: \$0.01 of restructuring charges within the Test segment and \$0.15 of acquisition related amortization.
