



POWER | PROTECT | CONNECT

TD Cowen TM&T Conference

May 31, 2023

Safe Harbor Statement

The Company's consolidated operating results are affected by a wide variety of factors that could materially and adversely affect revenues and profitability, including the risk factors described in Item 1A of our 2022 Annual Report on Form 10-K. As a result of these and other factors, the Company may experience material fluctuations in future operating results on a quarterly or annual basis, which could materially and adversely affect its business, consolidated financial condition, operating results, and common stock prices. Furthermore, this document and other documents filed by the Company with the Securities and Exchange Commission ("SEC") contain certain forward-looking statements under the Private Securities Litigation Reform Act of 1995 ("Forward-Looking Statements") with respect to the business of the Company. Forward-Looking Statements are necessarily subject to risks and uncertainties, many of which are outside our control, that could cause actual results to differ materially from these statements.

Forward-Looking Statements can be identified by such words as "anticipates," "believes," "plan," "assumes," "could," "should," "estimates," "expects," "intends," "potential," "seek," "predict," "may," "will" and similar references to future periods. All statements other than statements of historical facts included in this report regarding our strategies, prospects, financial conditions, operations, costs, plans and objectives are Forward-Looking Statements. These Forward-Looking Statements are subject to certain risks and uncertainties, including those detailed in Item 1A of our 2022 Annual Report on Form 10-K, which could cause actual results to differ materially from these Forward-Looking Statements. The Company undertakes no obligation to publicly release the results of any revisions to these Forward-Looking Statements which may be necessary to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. Any Forward-Looking Statement made by the Company is based only on information currently available to us and speaks only as of the date on which it is made.

Company Overview

Established
1949

Headquarters
Jersey City, New Jersey

NASDAQ
BELFA/BELFB

Annual Sales
\$690M*

** Trailing 12-months ended March 31, 2023*



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Bel at a Glance

Powering, protecting and connecting electronic circuits since 1949

Power Solutions & Protection
(45% of Net Sales)

Connectivity Solutions
(30% of Net Sales)

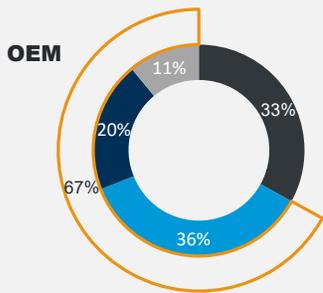
Magnetic Solutions
(25% of Net Sales)



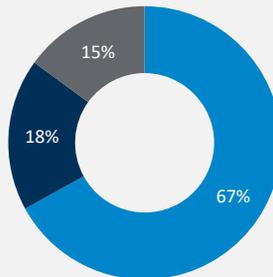
\$690M*
Sales

29.4%*
Gross Margin

14.4%*
Adj EBITDA Margin



- Distribution
- Network & Cloud
- Industrial/EV
- Military & Aerospace

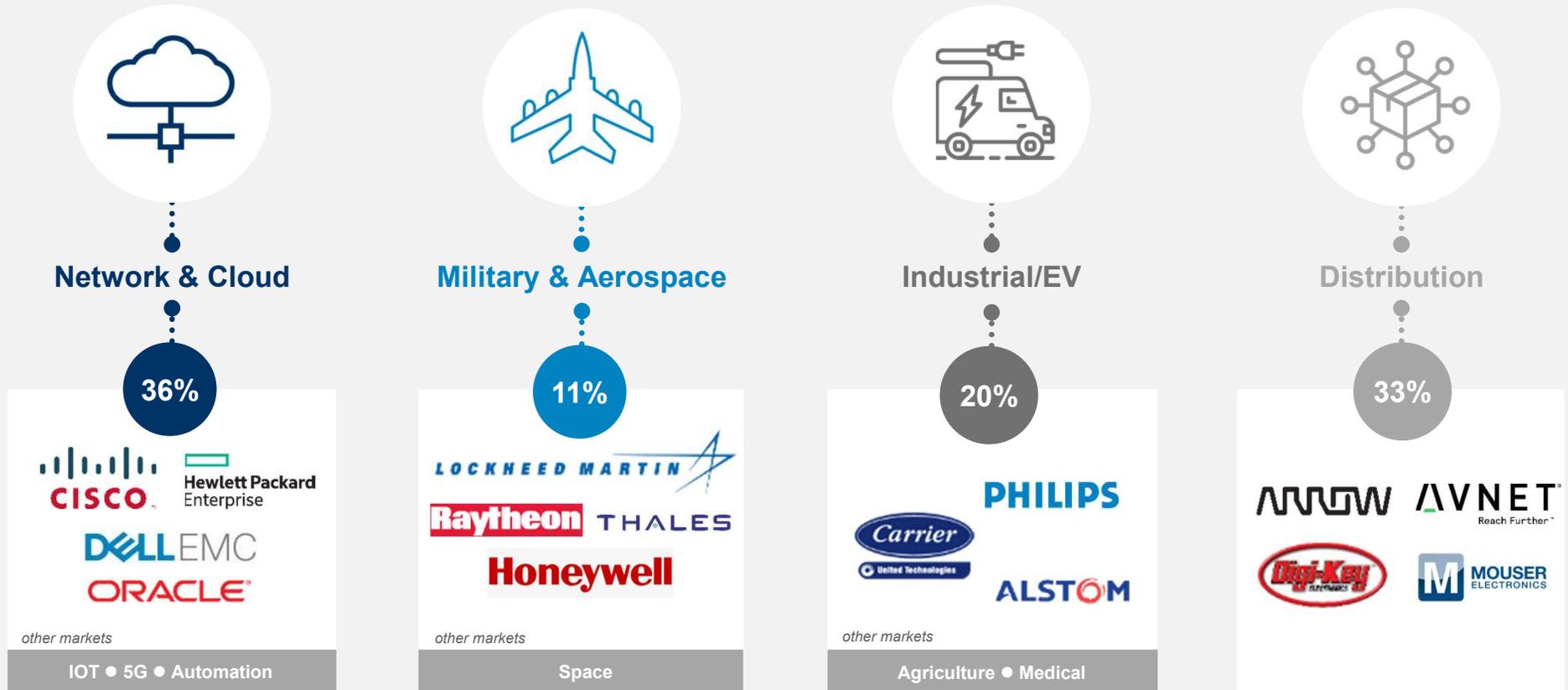


- North America
- APAC
- Europe



* Trailing 12-months ended March 31, 2023

Diverse End Markets



Sales by End Market based on management estimates

Tailwinds from Key Sector Fundamentals



Electrification



Increased Data
Generation



5G /
Connectivity



Miniaturization



Exponential
Technological
Advancement



EV and
Infrastructure

Positive end market trends position Bel for long-term success

On Our Journey of Change with More to Come...



Leading us toward our goal of...

- Simplifying the way we do business
- Streamlining our overhead structure
- Optimizing our operational footprint
- Being a better corporate citizen
- Minimizing our impact on the environment
- Investing in our global communities



Multi-Pronged Strategy for Sustained Growth

Quality & Expansion of Revenue

- Double down on high-growth and emerging markets
- Focus on quality relationships with the right customers
- Play for favorable positioning on product designs
- Sharpen pricing strategies and practices

Optimization & Simplification

- People and Culture as a Differentiator
- Operational and Process Improvement
- De-emphasizing some revenue/products

Bel is strategically positioned to capture secular tailwinds over the coming years

Growth Driver: Aerospace



FQIS (7)
(monitors fuel quantity)



Omega (5,500)
(general avionics connector for power and signal; used in flight controls, navigation, mechanical systems and lighting)



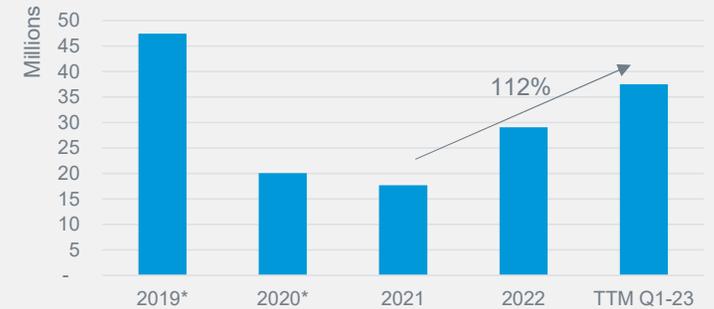
Dura-Con (4)
(used in navigation controls; carries both power and signal)



End Users

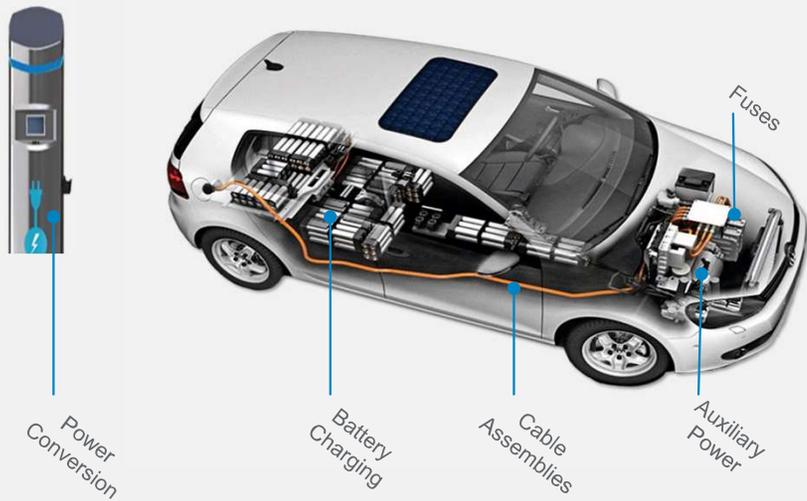
- Aircraft Manufacturers
- Wire Harness Manufacturers
- Sub System Manufacturers
- Direct Airlines and MRO providers

Sales



*proforma to include rms sales (acquired in Jan 2021)

Growth Driver: eMobility



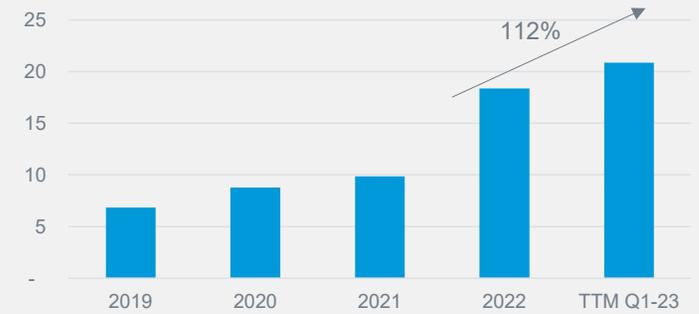
End Uses

- Construction vehicles
- Ground support equipment
- OEM bus & truck
- Mining
- Specialty vehicles

Featured Products

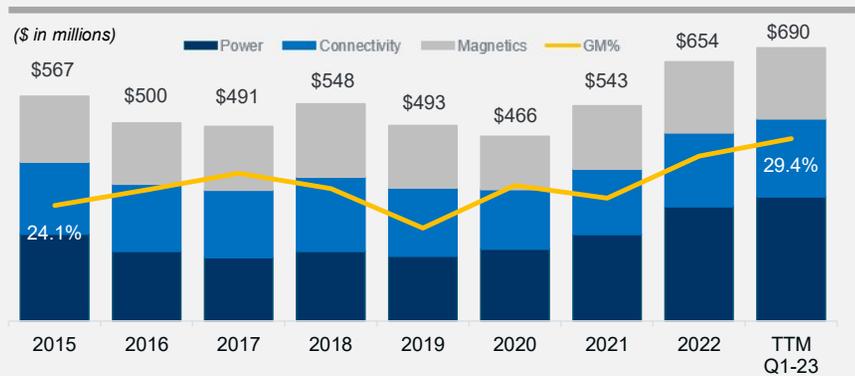


Sales

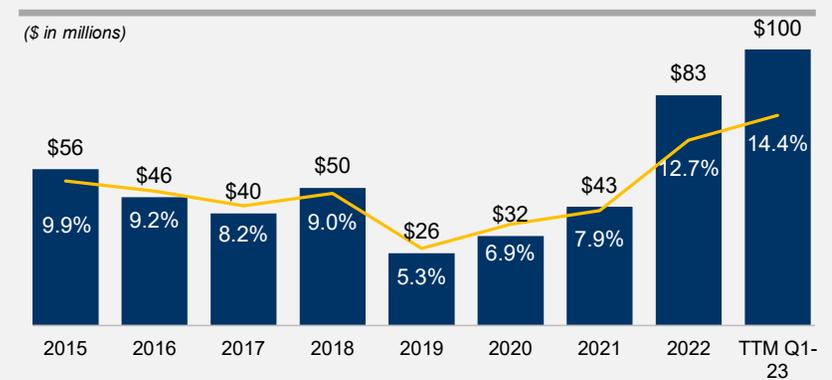


Historical Financial Performance

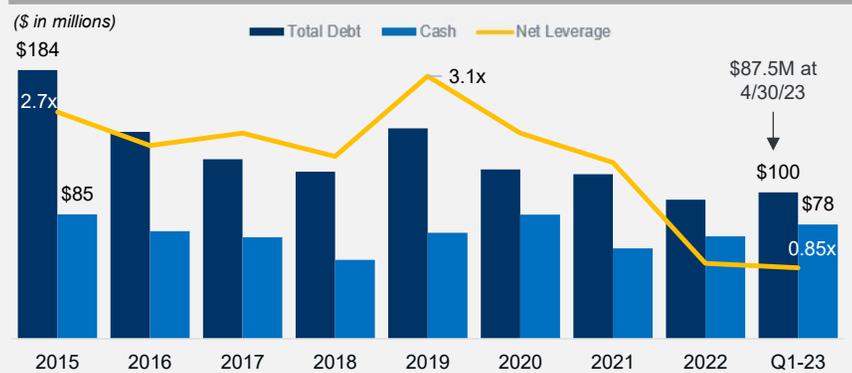
Historical Revenue / GM%



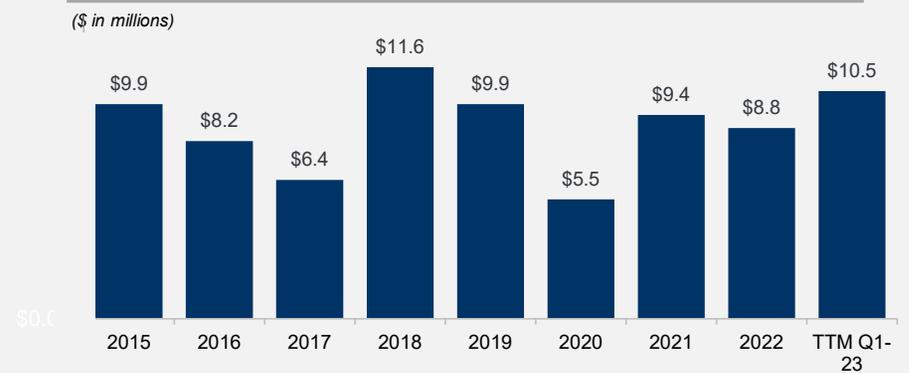
Historical Adjusted EBITDA



Debt / Cash / Net Leverage



Historical Capital Expenditures



Share Information

Key Statistics (as of 5/25/23)

Shares outstanding
12.8M

Market cap
\$605M

Enterprise value
\$615M



NDQ: BELFA
voting

NDQ: BELFB
non-voting

Stock price
\$44.52

Stock price
\$47.96

Outstanding shares
2,142,000

Outstanding shares
10,632,000

Quarterly dividends
\$0.06 / share

Quarterly dividends
\$0.07 / share

20% held by insiders

3% held by insiders

BELFB: ~200% increase in stock price LTM 5/25/23 vs 11% increase in full Nasdaq



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