Driving Cleaner Performance

Westport™

NASDAQ, TSX: WPRT

Q2 2026 Results

August 12, 2026

Speaking Today...

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Westport Fuel Systems

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This presentation contains forward-looking statements that are based on the beliefs of management and reflects our current expectations as contemplated under the safe harbor provisions of Section 21E of the United States Securities Act of 1934, as amended. Such forward-looking statements include, but are not limited to, future strategic initiatives and future growth, future of our development programs (including those relating to HPDI and Hydrogen), our expectations for 2026 and beyond, including the global demand for our products or our HPDI joint venture's products (including the HPDI 2.0TM fuel systems), our ability to successfully realize the benefits of the divestiture of our Light-Duty business (including potential earnout payments), the future success of our business and technology strategies, opportunities available to sell and supply our products in North America, consumer confidence levels, our ability to strengthen our liquidity, growth in our HPDI joint venture, improved aftermarket revenues, our capital expenditures, our investments, cash and capital requirements, the intentions of our partners and potential customers, the performance of our products, our future market opportunities, our ability to continue our business as a going concern and generate sufficient cash flows to fund operations, the availability of funding and funding requirements, our future cash flows, our estimates and assumptions used in our accounting policies, our accruals, including warranty accruals, our financial condition, the timing of when we will adopt or meet certain accounting and regulatory standards and the alignment of our business segments.

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Strategic Progress and Market Momentum

Executing a Focused Strategy

- Continued execution against our clean transportation strategy
- Focused on high-impact, scalable solutions with economic and emissions benefits
- Lower emissions without compromising performance

Hydrogen Development Agreement

- Cespira and Volvo Truck to complete hydrogen-fueled engine development program
- Reinforces HPDI™ relevance across hydrogen, natural gas, and RNG
- Validates ICE technology as a practical decarbonization pathway

Disciplined Capital Management

- Managing capital carefully remains a priority
- Balancing growth investment with financial discipline
- Q2 developments strengthen our platform for growth

US$10M Financing Completed

- Closed in June
- Adds working capital for operations and strategic priorities
- Supports continued advancement of the business

Operational Momentum

Cespira: A Multi-Fuel Platform

- Q2 built on Q1 growth, customer engagement, and the Volvo hydrogen agreement
- A platform supporting multiple lower-carbon pathways
- Preserves the power, range, and reliability fleets require

Resilient LNG Economics

- LNG-to-diesel price differential remains in Europe
- Reinforces the economic case for lower-carbon fleet alternatives

European Regulatory Tailwinds

- EU rules raise the value of emissions-reducing technologies
- Extra CO2 credits available ahead of 2030 aid later compliance
- Stronger incentive for earlier HPDI™ deployment

North America CNG Fuel Systems

- High-pressure CNG solution remains a key focus after ACT Expo
- Ongoing demonstrations happening at Vancouver facility

High-Pressure Controls

- Production continues to ramp in Cambridge, Ontario and Changzhou, China

Q2 2026 Highlights

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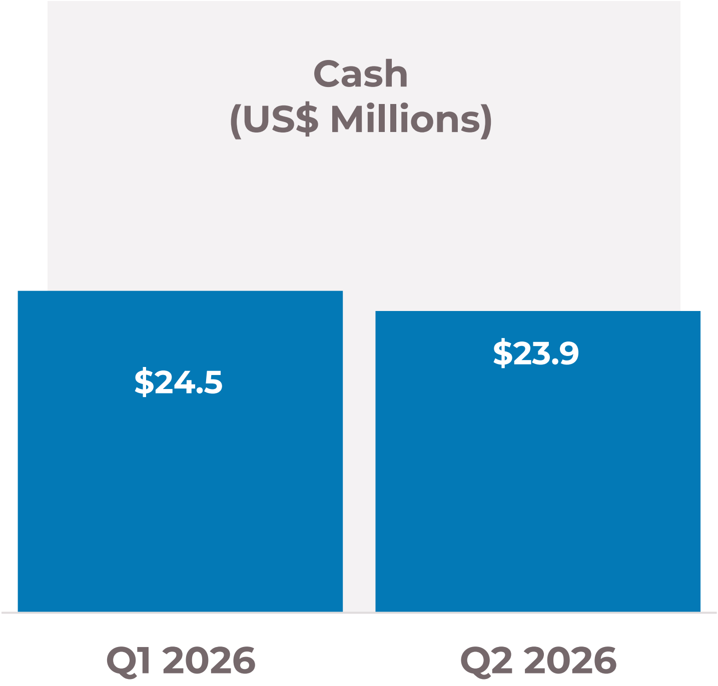
Cash balance remains strong

- June 30, 2026 cash and cash equivalents position of $23.9M compared to $24.5M at March 31, 2026.
- Strengthened near-term liquidity profile with gross proceeds of $10M from June financing.
- Capital contributions to Cespira JV decreased year-over-year from $4.2M to $3.5M in the current quarter, reflecting the improvement of Cespira's financial performance.
- Outstanding debt: $1.0M, due Q3 2026.
- Management is executing on publicly disclosed plans.



Q2 2026 Highlights

2

High Pressure Controls revenue - 6%

- Revenue for Q2 2026 decreased $0.2M to $2.7M, compared with $2.9M for Q2 2025.
- Gross profit was $0.1M (5% margin) for Q2 2026 compared to $0.1M (4% margin) in Q2 2025.

Q2 2026 Highlights

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Cespira growth accelerating

- Q2 2026 revenue up 125% to $27.1M compared to $12.0M in the same period last year, driven by higher sales volumes.
- Gross profit improved of 298% to $3.8M (14% margin) compared to negative $1.9M (-16% margin) in Q2 2025.
- 65% reduction in net loss to $2.4M in Q2 2026 from a net loss of $6.7M in Q2 2025.
- Now ~12,000 Volvo natural gas trucks, featuring Cespira's HPDI fuel system, on the road, in over 35 countries.

Key Takeaways: The Right Place, Right Time, and Right Technologies

Market Reality

125% year-over-year revenue growth in Cespira JV

European LNG truck **demand continues to strengthen**

Favorable LNG pricing in Europe supporting fleet economics

Increasing regulatory pressure **driving lower-emission adoption**

Westport's Advantage

Cespira's HPDI™ technology delivering **diesel-like performance with lower emissions**

Additional OEM interest validating market acceptance

Fully integrated CNG fuel system platform being demonstrated on Volvo VNL in Vancouver

Expanding high-pressure CNG and LNG solutions across multiple OEMs

Execution Focus

Scaling volumes through Volvo and other OEM programs

Advancing North American high-pressure CNG storage solutions

Expanding technology reach into new regions and applications

Focused on long-term growth across multiple fuel pathways and heavy-duty markets

Focused execution, disciplined investment, and scalable platforms supporting long-term growth.

Thank You