

# ARCHROCK, INC.

## Fourth Quarter and Full Year 2025 Earnings Supplement

February 2026



**Archrock**<sup>®</sup>

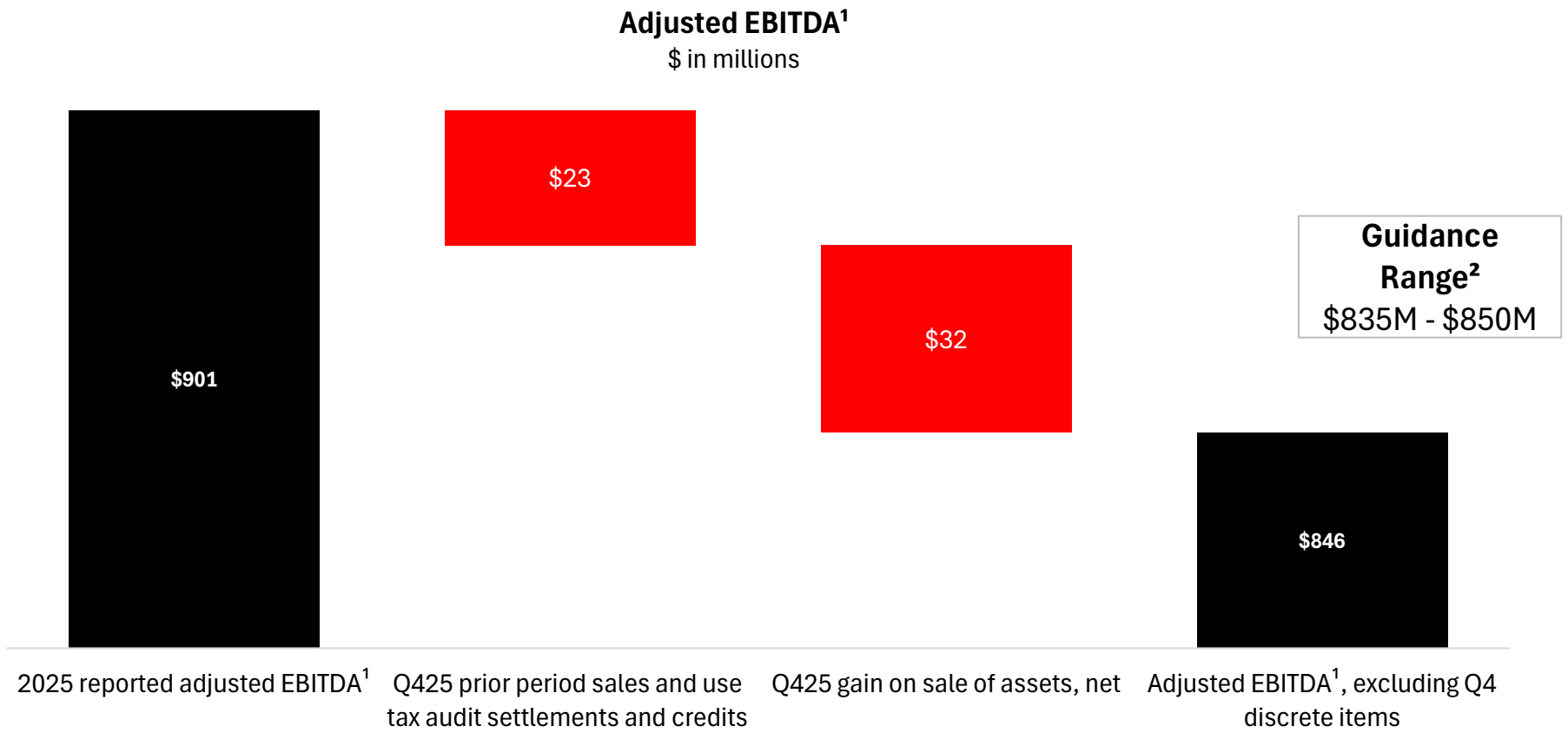
All statements in this presentation (and oral statements made regarding the subjects of this presentation) other than historical facts are forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements rely on a number of assumptions concerning future events and are subject to a number of uncertainties and factors that could cause actual results to differ materially from such statements, many of which are outside the control of Archrock, Inc. (“Archrock”). Forward-looking information includes, but is not limited to statements regarding: guidance or estimates related to Archrock’s results of operations or of financial condition; fundamentals of Archrock’s industry, including the attractiveness of returns and valuation, stability of cash flows, demand dynamics and overall outlook, and Archrock’s ability to realize the benefits thereof; Archrock’s expectations regarding future economic, geopolitical and market conditions and trends; Archrock’s operational and financial strategies, including planned growth, coverage and leverage reduction strategies, Archrock’s ability to successfully effect those strategies, and the expected results therefrom; Archrock’s financial and operational outlook; demand and growth opportunities for Archrock’s services; structural and process improvement initiatives, the expected timing thereof, Archrock’s ability to successfully effect those initiatives and the expected results therefrom; the operational and financial synergies provided by Archrock’s size; statements regarding Archrock’s dividend policy; the expected benefits of the acquisition of Natural Gas Compression Systems, Inc. and NGCSE, Inc. (collectively, “NGCS”), including its expected accretion and the expected impact on Archrock’s leverage ratio; and plans and objectives of management for future operations.

While Archrock believes that the assumptions concerning future events are reasonable, it cautions that there are inherent difficulties in predicting certain important factors that could impact the future performance or results of its business. The factors that could cause results to differ materially from those indicated by such forward-looking statements include, but are not limited to: inability to achieve the expected benefits of the NGCS acquisition and difficulties in integrating NGCS; risks of acquisitions or mergers, including the NGCS acquisition, to reduce our ability to make distributions to our common stockholders; risks related to macroeconomic conditions, including an increase in inflation and trade tensions; pandemics and other public health crises; ongoing international conflicts and tensions; risks related to our operations; competitive pressures; inability to make acquisitions on economically acceptable terms; risks related to our sustainability initiatives; uncertainty to pay dividends in the future; risks related to a substantial amount of debt and our debt agreements; inability to access the capital and credit markets or borrow on affordable terms to obtain additional capital; inability to fund purchases of additional compression equipment; vulnerability to interest rate increases and fluctuations; erosion of the financial condition of our customers; risks related to the loss of our most significant customers; uncertainty of the renewals for our contract operations service agreements; risks related to losing management or operational personnel; dependence on particular suppliers and vulnerability to product shortages and price increases; information technology and cybersecurity risks; tax-related risks; legal and regulatory risks, including climate-related and environmental, social and governance risks.

These forward-looking statements are also affected by the risk factors, forward-looking statements and challenges and uncertainties described in Archrock’s Annual Report on Form 10-K for the year ended December 31, 2025, Archrock’s Quarterly Report on Form 10-Q for the quarters ended March 31, 2025, June 30, 2025 and September 30, 2025 and as set forth from time to time in Archrock’s filings with the Securities and Exchange Commission. These filings are available online at [www.sec.gov](http://www.sec.gov) and [www.archrock.com](http://www.archrock.com). Except as required by law, Archrock expressly disclaims any intention or obligation to revise or update any forward-looking statements whether as a result of new information, future events or otherwise.

# Financial Performance – 2025 vs. 2025 Full Year Guidance Archrock.

*Full Year 2025 Adjusted EBITDA Exceeds Guidance Midpoint Even After Adjusting for Discrete Q4 Items*



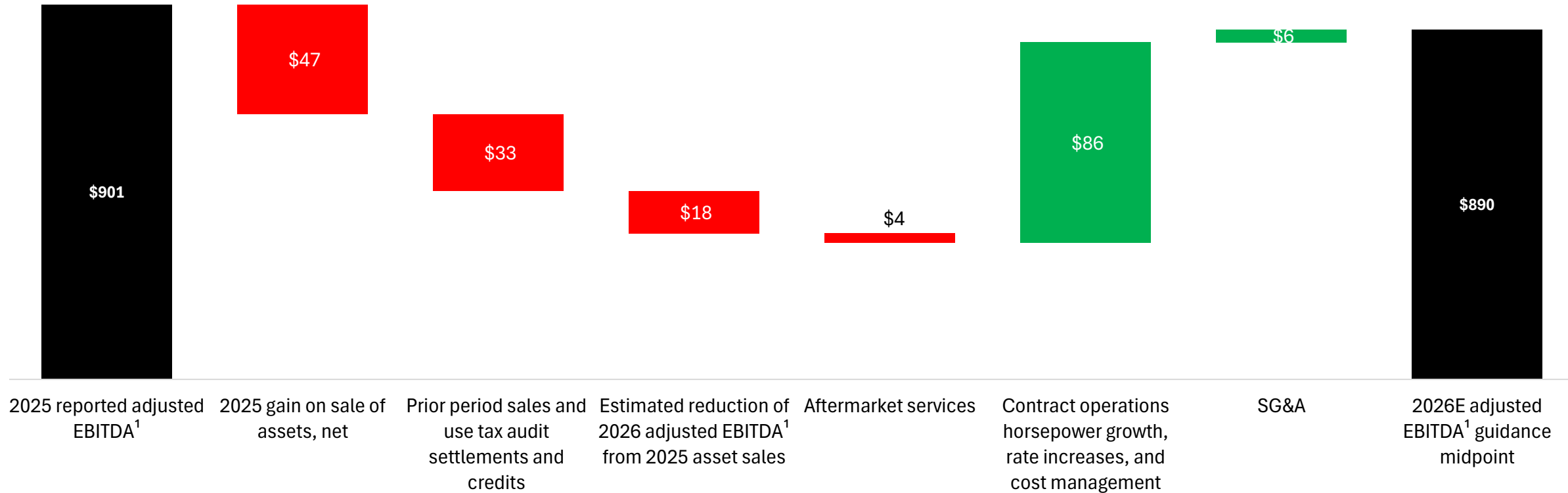
(1) See Addendum regarding non-GAAP measures and information on adjusted EBITDA. (2) 2025 guidance provided on October 28, 2025.

# Financial Performance – 2025 vs. 2026 Full Year Guidance Archrock.

*Improvement in contract operations and SG&A offset by 2025 discrete items*

## Adjusted EBITDA<sup>1</sup>

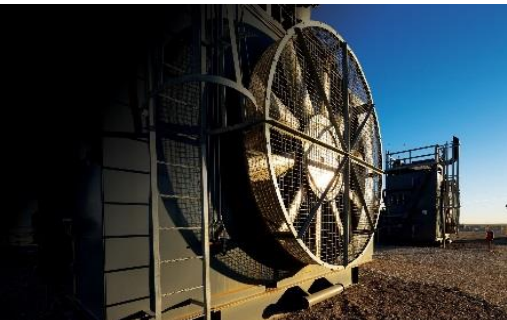
\$ in millions



■ Decrease in Adjusted EBITDA<sup>1</sup>  
■ Increase in Adjusted EBITDA<sup>1</sup>

(1) See Addendum regarding non-GAAP measures and information on adjusted EBITDA.

# APPENDIX



Adjusted EBITDA, a non-GAAP measure, is defined as net income excluding interest expense, provision for income taxes, depreciation and amortization, long-lived and other asset impairment, unrealized change in fair value of investment in unconsolidated affiliate, restructuring charges, debt extinguishment loss, transaction-related costs, non-cash stock-based compensation expense, amortization of capitalized implementation costs and other items. A reconciliation of net income, the most directly comparable GAAP measure, to adjusted EBITDA, and a reconciliation of our full year 2026 net income to adjusted EBITDA guidance, appear on slides 7 and 8.

## Reconciliation of Net Income to Adjusted EBITDA

*\$ in thousands*

	Year Ended December 31, 2025
<b>Net income</b>	\$ 322,290
Depreciation and amortization	256,761
Long-lived and other asset impairment	18,290
Unrealized change in fair value of investment in unconsolidated affiliate	25
Restructuring charges	1,605
Debt extinguishment loss	890
Interest expense	165,340
Transaction-related costs	12,705
Stock-based compensation expense	17,271
Amortization of capitalized implementation costs	3,335
Indemnification expense, net	1,054
Provision for income taxes	100,845
Equity in net loss of unconsolidated affiliate	503
Adjusted EBITDA <sup>(1)</sup>	\$ 900,914

*(1) Management believes adjusted EBITDA provides useful information to investors because this non-GAAP measure, when viewed with our GAAP results and accompanying reconciliations, provides a more complete understanding of our performance than GAAP results alone. Management uses this non-GAAP measure as a supplemental measure to review current period operating performance, comparability measures and performance measures for period-to-period comparisons.*

## Reconciliation of 2026 Net Income to Adjusted EBITDA Guidance

\$ in thousands

	Full-Year 2026 Guidance <sup>(1)</sup>	
	Low	High
<b>Net income</b> <sup>(2)</sup>	<b>\$306,000</b>	<b>\$356,000</b>
Depreciation and amortization	281,000	281,000
Interest expense	145,000	145,000
Stock-based compensation expense	15,500	15,500
Provision for income taxes	113,000	113,000
Restructuring charges	500	500
Amortization of capitalized implementation costs	4,000	4,000
<b>Adjusted EBITDA</b> <sup>(3)</sup>	<b>\$865,000</b>	<b>\$915,000</b>
Less: Maintenance capital expenditures	(125,000)	(135,000)
Less: Other capital expenditures	(25,000)	(35,000)
Less: Cash tax expense	(3,000)	(3,000)
Less: Cash interest expense	(140,000)	(140,000)
<b>Cash available for dividend</b> <sup>(4) (5)</sup>	<b>\$572,000</b>	<b>\$602,000</b>

(1) Full year 2026 guidance updated on February 24, 2026.

(2) 2026 annual guidance for net income does not include the impact of long-lived and other asset impairment because due to its nature, it cannot be accurately forecasted. Long-lived and other asset impairment does not impact Adjusted EBITDA or cash available for dividend, however it is a reconciling item between these measures and net income. Long-lived and other asset impairment for the years 2025 and 2024 was \$18.3 million and \$10.7 million, respectively.

(3) Management believes adjusted EBITDA provides useful information to investors because this non-GAAP measure, when viewed with our GAAP results and accompanying reconciliations, provides a more complete understanding of our performance than GAAP results alone. Management uses this non-GAAP measure as a supplemental measure to review current period operating performance, comparability measure and performance measure for period-to-period comparisons.

(4) Management uses cash available for dividend as a supplemental performance measure to compute the coverage ratio of estimated cash flows to planned dividends.

(5) A forward-looking estimate of cash provided by operating activities is not provided because certain items necessary to estimate cash provided by operating activities, including changes in assets and liabilities, are not estimable at this time. Changes in assets and liabilities were \$(58.9) million and \$(25.8) million for the years 2025 and 2024, respectively.



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