



Press Contact: Dan Winters | Paul Mueller Company | Springfield, MO 65802 | (417) 575-9000

dwinters@paulmueller.com | <https://paulmueller.com>

For Immediate Release

Paul Mueller Company Announces Its First Quarter Earnings of 2026

Springfield, Missouri - April 24, 2026. Paul Mueller Company (OTC: MUEL) today announced earnings for the first quarter ended March 31, 2026.

**PAUL MUELLER COMPANY
THREE-MONTH REPORT**

(In thousands)

CONSOLIDATED STATEMENTS OF INCOME

	Three Months Ended		Twelve Months Ended	
	March 31		March 31	
	2026	2025	2026	2025
Net Sales	\$ 66,353	\$ 58,860	\$ 294,494	\$ 257,089
Cost of Sales	51,803	41,038	203,966	172,602
Gross Profit	\$ 14,550	\$ 17,822	\$ 90,528	\$ 84,487
Selling, General and Administrative Expense	12,062	11,533	50,792	47,423
Operating Income	\$ 2,488	\$ 6,289	\$ 39,736	\$ 37,064
Interest Income	576	29	337	976
Other (Loss) Income	(41)	64	2,368	897
Income before Provision for Income Taxes	\$ 3,023	\$ 6,382	\$ 42,441	\$ 38,937
Provision for Income Taxes	724	1,454	10,390	8,786
Net Income	\$ 2,299	\$ 4,928	\$ 32,051	\$ 30,151
Earnings per Common Share — Basic and Diluted	\$2.56	\$5.26	\$35.05	\$32.18

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Three Months Ended	
	March 31	
	2026	2025
Net Income	\$ 2,299	\$ 4,928
Other Comprehensive (Loss) Income, Net of Tax:		
Foreign Currency Translation Adjustment	(342)	875
Comprehensive Income	\$ 1,957	\$ 5,803

CONSOLIDATED BALANCE SHEETS

	March 31	December 31
	2026	2025
Cash and Cash Equivalents	\$ 44,370	\$ 29,883
Marketable Securities	10,673	19,913
Accounts Receivable, net	42,689	41,719
Inventories (FIFO)	52,573	52,715
LIFO Reserve	(21,297)	(21,051)
Inventories (LIFO)	31,276	31,664
Current Net Investments in Sales-Type Leases	63	62
Other Current Assets	16,313	5,758
Current Assets	\$ 145,384	\$ 128,999
Net Property, Plant, and Equipment	82,000	79,083
Right of Use Assets	2,323	2,276
Other Assets	1,740	1,625
Long-Term Net Investments in Sales-Type Leases	2,381	2,338
Total Assets	\$ 233,828	\$ 214,321
Accounts Payable	\$ 17,284	\$ 17,750
Current Maturities and Short-Term debt	460	468
Current Lease Liabilities	419	403
Advance Billings	56,460	36,362
Other Current Liabilities	51,026	52,594
Current Liabilities	\$ 125,649	\$ 107,577
Long-Term Debt	5,060	5,265
Other Long-Term Liabilities	1,567	1,618
Lease Liabilities	908	904
Total Liabilities	\$ 133,184	\$ 115,364
Shareholders' Investment	100,644	98,957
Total Liabilities and Shareholders' Investment	\$ 233,828	\$ 214,321

SELECTED FINANCIAL DATA

	March 31 2026	December 31 2025
Book Value per Common Share	\$111.97	\$110.09
Total Shares Outstanding	898,883	898,883
Backlog	\$ 235,633	\$ 243,606

CONSOLIDATED STATEMENT OF SHAREHOLDERS' INVESTMENT

	Common Stock	Paid-in Surplus	Retained Earnings	Treasury Stock	Accumulated Other Comprehensive Income (Loss)	Total
Balance, December 31, 2025	\$ 1,508	\$ 9,708	\$ 129,674	\$ (39,511)	\$ (2,422)	\$ 98,957
Add (Deduct):						
Net Income			2,299			2,299
Other Comprehensive (Loss) Net of Tax					(342)	(342)
Dividends, \$.30 per Common Share			(270)			(270)
Other						-
Balance, March 31, 2026	\$ 1,508	\$ 9,708	\$ 131,703	\$ (39,511)	\$ (2,764)	\$ 100,644

CONSOLIDATED STATEMENT OF CASH FLOWS

	Three Months Ended March 31, 2026	Three Months Ended March 31, 2025
Operating Activities:		
Net Income	\$ 2,299	\$ 4,928
Adjustment to Reconcile Net Income to Net Cash Provided by Operating Activities:		
Depreciation & Amortization	2,152	1,557
ROU Asset Amortization	12	
Loss on Sales of Equipment	7	
Loss on Disposal of Equipment	414	197
Change in Assets and Liabilities		
(Inc) Dec in Accts and Notes Receivable	(1,085)	9,716
(Inc) in Cost in Excess of Estimated Earnings and Billings	(3,320)	(73)
Dec (Inc) in Inventories	584	(5,000)
(Inc) in Prepayments	(7,237)	(2,048)
(Inc) in Net Investment in Sales-Type Leases	(85)	(288)
Dec in Other Assets	79	556
Dec in Deferred Taxes	-	288
(Dec) in Accounts Payable	(457)	(4,550)
Inc in Accrued Income Tax	776	1,454
(Dec) Inc in Accrued Expenses	(2,652)	2,554
Inc in Advanced Billings	20,121	7,348
Inc in Billings in Excess of Costs and Estimated Earnings	359	3,079
Principal payments on Lease Liability for Operating	(92)	(71)
(Dec) in Long Term Liabilities	(30)	(1,774)
Inc in Long Term Deferred Tax Liabilities	1	-
Net Cash Provided by Operating Activities	\$ 11,846	\$ 17,873
Investing Activities		
Proceeds from Sales of Equipment	6	-
Purchases of Marketable Securities	(7,100)	(10,452)
Proceeds from Sales of Marketable Securities	16,339	1,264
Additions to Property, Plant, and Equipment	(6,220)	(4,957)
Net Cash (Required) for Investing Activities	\$ 3,025	\$ (14,145)
Financing Activities		
Principal payments on Lease Liability for Financing	(19)	(26)
Proceeds from Short-Term Borrowings	-	2,136
(Repayment) of Short-Term Borrowings	-	(5,186)
(Repayment) of Long-Term Debt	(115)	(334)
Dividends paid	(270)	(215)
Net Cash (Required) for Financing Activities	\$ (404)	\$ (3,625)
Effect of Exchange Rate Changes	20	402
Net Increase in Cash	\$ 14,487	\$ 505
Cash at Beginning of Year	29,883	21,169
Cash at End of Quarter	\$ 44,370	\$ 21,674

PAUL MUELLER COMPANY
SUMMARIZED NOTES TO THE FINANCIAL STATEMENTS
(In thousands)

- A. The chart below depicts the net revenue on a consolidating basis for the three months ended March 31.

Three Months Ended March 31		
Revenue	2026	2025
Domestic	\$ 51,584	\$ 50,077
Mueller BV	\$ 14,779	\$ 8,783
Eliminations	\$ (10)	\$ -
Net Revenue	\$ 66,353	\$ 58,860

The chart below depicts the net revenue on a consolidating basis for the twelve months ended March 31.

Twelve Months Ended March 31		
Revenue	2026	2025
Domestic	\$ 237,378	\$ 213,382
Mueller BV	\$ 57,254	\$ 44,916
Eliminations	\$ (138)	\$ (1,209)
Net Revenue	\$ 294,494	\$ 257,089

The chart below depicts the net income on a consolidating basis for the three months ended March 31.

Three Months Ended March 31		
Net Income	2026	2025
Domestic	\$ 1,322	\$ 5,428
Mueller BV	\$ 977	\$ (494)
Eliminations	\$ -	\$ (6)
Net Income	\$ 2,299	\$ 4,928

The chart below depicts the net income on a consolidating basis for the twelve months ended March 31.

Twelve Months Ended March 31		
Net Income	2026	2025
Domestic	\$ 28,992	\$ 29,714
Mueller BV	\$ 3,059	\$ 468
Eliminations	\$ -	\$ (31)
Net Income (Loss)	\$ 32,051	\$ 30,151

- B.** The backlog as of March 31, 2026 remains strong at \$235.6 million compared to \$254.5 million at March 31, 2025, with the majority being in Industrial Equipment. The U.S. backlog is \$219.1 million at March 31, 2026 compared to \$247.7 million at March 31, 2025. In the Netherlands, the backlog has increased to \$16.5 million at March 31, 2026 from \$7.5 million at March 31, 2025.
- C.** Revenue is up from the previous year by \$7.5 million on a three-month basis and up \$37.4 million for the trailing twelve months. Revenues in the U.S. are up \$1.5 million for the three months and \$24 million for the twelve months, with the increases primarily from the Industrial Equipment segment. In the Netherlands, revenues are up \$6 million on a three-month basis and \$12.3 million on a twelve-month basis.

Net Income is down \$2.6 million on a three-month basis and up \$1.9 million on a twelve-month basis. In the Netherlands, earnings are up \$1.5 million for three months and \$2.6 million over twelve months.

The weak profitability in the first quarter was driven primarily by the Industrial Equipment segment due to very long-lived projects. In a pattern similar to last summer, we fell behind schedule and incurred significant unplanned hours to maintain customer commitments. While the projects remain profitable over their full duration, the costs of these expedite activities were concentrated in the first quarter.

- D.** We manage our business in the U.S. looking at earnings before tax (EBT) and excluding the effects of LIFO and non-reoccurring events. This non-GAAP adjusted EBT (as shown in the table below) is down \$6.5 million for the three months and relatively flat to the trailing twelve months.

(In Thousands)	Three Months Ended March 31		Twelve Months Ended March 31	
	2026	2025	2026	2025
Domestic Net Income	\$ 1,322	\$ 5,428	\$ 28,992	\$ 29,715
Income Tax Expense	\$ 391	\$ 1,628	\$ 9,389	\$ 8,609
Domestic EBT - GAAP	\$ 1,713	\$ 7,056	\$ 38,381	\$ 38,324
LIFO Adjustment	\$ 246	\$ 1,383	\$ (232)	\$ (28)
Domestic EBT - Non-GAAP	\$ 1,959	\$ 8,439	\$ 38,149	\$ 38,296

- E.** The consolidated financials are affected by the euro to dollar exchange rate when consolidating Mueller B.V., the Dutch subsidiary. The month-end euro to dollar exchange rate was 1.08 for March 2025, 1.17 for December 2025, and 1.15 for March 2026, respectively.

This press release contains forward-looking statements that provide current expectations of future events based on certain assumptions. All statements regarding future performance growth, conditions, or developments are forward-looking statements. Actual future results may differ materially from those described in the forward-looking statements due to a variety of factors, including, but not limited to, the factors described in the Company's Annual Report under "Safe Harbor for Forward-Looking Statements", which is available at paulmueller.com. The Company expressly disclaims any obligation or undertaking to update these forward-looking statements to reflect any future events or circumstances.

The accounting policies related to this report and additional management discussion and analysis are provided in the 2025 annual report, available at www.paulmueller.com.

Paul Mueller Company

1600 W. Phelps Street
Springfield, MO 65802

417-575-9000
www.paulmueller.com
investors@paulmueller.com

Quarterly Report

For the period ending March 31, 2026 (the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

898,883 as of March 31, 2026
898,883 as of December 31, 2025
936,837 as of December 31, 2024

Shell Status

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 of the Exchange Act of 1934):

Yes: No:

Indicate by check mark whether the company's shell status has changed since the previous reporting period:

Yes: No:

Change in Control

Indicate by check mark whether a Change in Control⁵ of the company has occurred during this reporting period:

Yes: No:

⁵ "Change in Control" shall mean any events resulting in:

- (i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;
- (ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;
- (iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or
- (iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

1) Name and address(es) of the issuer and its predecessors (if any)

In answering this item, provide the current name of the issuer and names used by predecessor entities, along with the dates of the name changes.

Paul Mueller Company

Current State and Date of Incorporation or Registration: Missouri, December 1947

Standing in this jurisdiction: (e.g. active, default, inactive): Active

Prior Incorporation Information for the issuer and any predecessors during the past five years:

N/A

Describe any trading suspension or halt orders issued by the SEC or FINRA concerning the issuer or its predecessors since inception:

None

List any company name change, stock split, dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

Quarterly dividend

Address of the issuer's principal executive office:

1600 West Phelps Street, Springfield, MO 65802

Address of the issuer's principal place of business:

Check if principal executive office and principal place of business are the same address:

Has the issuer or any of its predecessors been in bankruptcy, receivership, or any similar proceeding in the past five years?

No: Yes: If Yes, provide additional details below:

2) Security Information

Transfer Agent

Name: Computershare, Inc.

Phone: 800-736-3001

Email: contact@computershare.com

Address: 250 Royal Street, Carlton, MA 02021

Publicly Quoted or Traded Securities:

The goal of this section is to provide a clear understanding of the share information for its publicly quoted or traded equity securities. Use the fields below to provide the information, as applicable, for all outstanding classes of securities that are publicly traded/quoted.

Trading symbol: MUEL
Exact title and class of securities outstanding: CO1-Common CR2-Restricted CR3-Vested
CUSIP: 624752101
Par or stated value: \$1.00 / share
Total shares authorized: 20,000,000 as of date: 5/20/1991
Total shares outstanding: 898,883 as of date: 3/31/2026
Total number of shareholders of record: 47 as of date: 3/31/2026

Please provide the above-referenced information for all other publicly quoted or traded securities of the issuer.

None.

Other classes of authorized or outstanding equity securities that do not have a trading symbol:

The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g., preferred shares that do not have a trading symbol). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.

Exact title and class of the security: _____
Par or stated value: _____
Total shares authorized: _____ as of date: _____
Total shares outstanding: _____ as of date: _____
Total number of shareholders of record: _____ as of date: _____

Please provide the above-referenced information for all other classes of authorized or outstanding equity securities.

Security Description:

The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:

1. For common equity, describe any dividend, voting and preemption rights.

Holders of common stock are entitled to one vote per share standing in their names on the record date. In the election of directors, each shareholder will have cumulative voting rights, which means they will have the right to cast as many votes as equals the number of shares owned by them multiplied by the number of directors to be elected and this total number of votes may be divided among one or more candidates for the office of director in such manner as the shareholder may elect, if present to vote in person, or as the proxy holder select, if voting by proxy. In the event the votes for one of the director nominees are withheld, those votes will be cumulatively voted by the proxy holder for the remaining director nominees, as the proxy holders may determine. Withholding authority to vote for all director nominees has the effect of abstaining from voting for any director nominees. Shares cannot be voted at the Annual Meeting unless the owner is present in person or represented by proxy.

2. For preferred stock, describe the dividend, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions.

None

3. Describe any other material rights of common or preferred stockholders.

None

4. Describe any material modifications to rights of holders of the company's securities that have occurred over the reporting period covered by this report.

None

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any changes to the total shares outstanding of any class of the issuer's securities in the past two completed fiscal years and any subsequent interim period.

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares, or any other securities or options to acquire such securities, issued for services. Using the tabular format below, please describe these events.

A. Changes to the Number of Outstanding Shares for the two most recently completed fiscal years and any subsequent period.

Indicate by check mark whether there were any changes to the number of outstanding shares within the past two completed fiscal years:

No: Yes: (If yes, you must complete the table below)

Shares Outstanding <u>Opening Balance:</u> Date 12/31/2024 Common: 936,837 Preferred: None									
Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to. ***You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
5/8/2025	Share repurchase to Treasury	6,654	01	\$1	N/A	N/A	N/A	None	
9/30/2025	Share repurchase to Treasury	300	01	\$1	N/A	N/A	N/A	None	
11/25/2025	Share repurchase to Treasury	31,000	01	\$1	N/A	N/A	N/A	None	
Shares Outstanding on Date of This Report: <u>Ending Balance:</u> Date 3/31/2026 Common: 898,883 Preferred: None									

Example: A company with a fiscal year end of December 31st 2024, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2023 through December 31, 2024 pursuant to the tabular format above.

Any additional material details, including footnotes to the table are below: None

B. Convertible Debt

The following is a complete list of the Company’s Convertible Debt which includes all promissory notes, convertible notes, convertible debentures, or any other debt instruments convertible into a class of the issuer’s equity securities. The table includes all issued or outstanding convertible debt at any time during the last complete fiscal year and any interim period between the last fiscal year end and the date of this Certification.

Check this box to confirm the Company had no Convertible Debt issued or outstanding at any point during this period.

Date of Note Issuance	Principal Amount at Issuance (\$)	Outstanding Balance (\$) (include accrued interest)	Maturity Date	Conversion Terms (e.g., pricing mechanism for determining conversion of instrument to shares)	# Shares Converted to Date	# of Potential Shares to be Issued Upon Conversion ⁶	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g., Loan, Services, etc.)
Total Outstanding Balance:				Total Shares:				

Any additional material details, including footnotes to the table are below:

None

⁶ The total number of shares that can be issued upon full conversion of the Outstanding Balance. The number should not factor any “blockers” or limitations on the percentage of outstanding shares that can be owned by the Noteholder at a particular time. For purposes of this calculation, please use the current market pricing (e.g. most recent closing price, bid, etc.) of the security if conversion is based on a variable market rate.

4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. Ensure that these descriptions are updated on the Company's Profile on www.OTCMarkets.com.

- A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")

Currently operating in the United States, The Netherlands, and Vietnam, with sales and service activities worldwide. Additional information can be found in the 2025 Annual Report.

- B. List any subsidiaries, parent company, or affiliated companies.

Wholly owned subsidiaries

Mueller Transportation, Inc.

Mueller B.V

- C. Describe the issuers' principal products or services.

The Company and its subsidiaries, Mueller Transportation, Inc., and Mueller B.V., provide manufactured equipment, engineering, and components for food, dairy, beverage, industrial, chemical, heat transfer, pharmaceutical, and other industries as well as the dairy farm market. The Company also provides service, repair and transportation of the above mentioned products to these industries.

5) Issuer's Facilities

The goal of this section is to provide investors with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer and the extent in which the facilities are utilized.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer. Describe the location of office space, data centers, principal plants, and other property of the issuer and describe the condition of the properties. Specify if the assets, properties, or facilities are owned or leased and the terms of their leases. If the issuer does not have complete ownership or control of the property, describe the limitations on the ownership.

Location	Purpose	Square Feet	Acres
Springfield, MO	International headquarters and manufacturing	703,000	59
Osceola, IA	Manufacturing	213,000	51
Groenlo, NL	European headquarters and manufacturing	220,000	13
Ho Chi Minh City, VN	Sales	325 (leased)	

6) All Officers, Directors, and 5% Beneficial Owners of the Company

Using the table below, please provide information, as of the period end date of this report, regarding all officers and directors of the company, or any person that performs a similar function, regardless of the number of shares they own.

In addition, list all individuals or entities controlling 5% or more of any class of the issuer's securities.

If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity. Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

The goal of this section is to provide investors with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial owners.

Individual Name (First, Last) or Entity Name (Include names of control person(s) if a corporate entity)	Position/Company Affiliation (ex: CEO, ≥ 5% beneficial owner)	City and State (Include Country if outside U.S.)	Number of Shares Owned (List common, preferred, warrants and options separately)	Class of Shares Owned	Percentage of Class of Shares Owned (undiluted)
Robert Allen Fuss, James D. Fuss, and Judith A. Fuss	5% Control person	Las Vegas, NV	130,439	Common	14.5%
Mueller Family Investments, Inc	5% Control person	Springfield, MO	91,557 ⁽¹⁾	Common	10.2%
John J. Ghirardelli	Chairman and Director	Springfield, MO	78,154	Common	8.7%
Kenneth A Astbury	5% Control person	Redondo Beach, CA	70,800	Common	7.9%
David T. Moore	President, CEO & Director	Springfield, MO	47,141	Common	5.2%
Jean L. Morris	Director	Springfield, MO	38,157 ⁽²⁾	Common	4.2%
Christopher P. Mueller	Director	Springfield, MO	4,109 ⁽³⁾	Common	0.4%
Curtis L. Dinan	Director	Tulsa, OK	--		
Lee J. Viorel III	Director	Springfield, MO	--		
Jeffrey T. Phillips	Officer	Strafford, MO	--		
Daniel L. Winters	Officer	Springfield, MO	--		
Katherine M. Payne	Officer	Ozark, MO	--		

(1) Mueller Family Investments LLC: Co-Managers: Emily Kembell JD & Larry Mueller, 3250 E. Sunshine St. Ste 310, Springfield, MO 65804; Registered Agent: CSC 251 Little Falls Drive, Wilmington, DE. 19808-1674

(2) The 38,157 shares include 4,900 shares owned by Mrs. Morris' spouse, and she disclaims beneficial ownership in those shares. Also included are 6,700 shares held in Mrs. Morris's child's trust, and she disclaims beneficial ownership in those shares. Not included in the 38,157 shares are 10,638 shares owned by Mueller Family Foundation, for which Mrs. Morris serves as a board member.

(3) Not included in the 4,109 shares are 10,638 shares owned by Mueller Family Foundation, for which Mr. Mueller serves as a board member.

7) Legal/Disciplinary History

A. Identify and provide a brief explanation as to whether any of the persons or entities listed above in Section 6 have, in the past 10 years:

1. Been the subject of an indictment or conviction in a criminal proceeding or plea agreement or named as a defendant in a pending criminal proceeding (excluding minor traffic violations);

For Officers and Directors: None known. For Control Persons as defined in 6: Unknown.

2. Been the subject of the entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, financial- or investment-related, insurance or banking activities;

For Officers and Directors: None known. For Control Persons as defined in 6: Unknown.

3. Been the subject of a finding, disciplinary order or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, a state securities regulator of a violation of federal or state securities or commodities law, or a foreign regulatory body or court, which finding or judgment has not been reversed, suspended, or vacated;

For Officers and Directors: None known. For Control Persons as defined in 6: Unknown.

4. Named as a defendant or a respondent in a regulatory complaint or proceeding that could result in a "yes" answer to part 3 above; or

For Officers and Directors: None known. For Control Persons as defined in 6: Unknown.

5. Been the subject of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.

For Officers and Directors: None known. For Control Persons as defined in 6: Unknown.

6. Been the subject of a U.S Postal Service false representation order, or a temporary restraining order, or preliminary injunction with respect to conduct alleged to have violated the false representation statute that applies to U.S mail.

For Officers and Directors: None known. For Control Persons as defined in 6: Unknown.

B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party to or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

None

8) Third Party Service Providers

Provide the name, address, telephone number and email address of each of the following outside providers. You may add additional space as needed.

Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, update your company profile.

Securities Counsel

Name: Patricia Garringer-Strickland
Firm: Lathrop GPM
Address 1: 2345 Grand Boulevard, 28th Floor
Address 2: Kansas City, MO 64108
Phone: 816-292-2000
Email: pgarringer-strickland@lathroppage.com

Accountant or Auditor

Name: Bryan Gansen
Firm: RSM US, LLP
Address 1: 4801 Main Street, Suite 400
Address 2: Kansas City, MO 64112
Phone: 816-753-3000
Email: bryan.gansen@rsmus.com

Investor Relations

Name: None
Firm:
Address 1:
Address 2:
Phone:
Email:

All other means of Investor Communication:

Other www.paulmueller.com/investors

Other Service Providers

Provide the name of any other service provider(s) that **that assisted, advised, prepared, or provided information with respect to this disclosure statement**. This includes counsel, broker-dealer(s), advisor(s), consultant(s) or any entity/individual that provided assistance or services to the issuer during the reporting period.

Name: Jason Carlstedt
Firm: Ernst & Young
Nature of Services: Tax Consultant
Address 1: 1828 Walnut Street, Suite 04-100
Address 2: Kansas City, MO 64108
Phone: 816-474-5200
Email: Jason.carlstedt@ey.com

9) Disclosure & Financial Information

A. This Disclosure Statement was prepared by (name of individual):

Name: **Katie Payne**
Title: **Corporate Secretary**
Relationship to Issuer: **Employee**

B. The following financial statements were prepared in accordance with:

- IFRS
 U.S. GAAP

C. The following financial statements were prepared by (name of individual):

Name: **Daniel Winters**
Title: **CFO**
Relationship to Issuer: **Employee**

Describe the qualifications of the person or persons who prepared the financial statements:⁷ **Over 30 years of financial experience, including 10 years as a CFO, across private equity, producer cooperatives, and publicly traded multinational organizations.**

Provide the following qualifying financial statements:

- Audit letter, if audited;
- Balance Sheet;
- Statement of Income;
- Statement of Cash Flows;
- Statement of Retained Earnings (Statement of Changes in Stockholders' Equity);
- Financial Notes

Financial Statement Requirements:

- Financial statements must be published together with this disclosure statement as one document.
- Financial statements must be "machine readable." Do not publish images/scans of financial statements.
- Financial statements must be presented with comparative financials against the prior FYE or period, as applicable.
- Financial statements must be prepared in accordance with U.S. GAAP or International Financial Reporting Standards (IFRS) but are not required to be audited.

⁷ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

10) Issuer Certification

Principal Executive Officer:

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

I, David T. Moore certify that:

1. I have reviewed this Disclosure Statement for Q1 2026 Quarterly Report Disclosure Statement & Earnings Release of Paul Mueller Company;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

4/24/2026 [Date]

/s/ David T. Moore [CEO's Signature]

Principal Financial Officer:

I, Daniel L. Winters certify that:

1. I have reviewed this Disclosure Statement for Q1 2026 Quarterly Report Disclosure Statement & Earnings Release of Paul Mueller Company;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

4/24/2026 [Date]

/s/ Daniel L. Winters [CFO's Signature]