REFINITIV

DELTA REPORT

10-K

BXC - BLUELINX HOLDINGS INC.

10-K - DECEMBER 30, 2023 COMPARED TO 10-K - DECEMBER 31, 2022

The following comparison report has been automatically generated

TOTAL DELTAS	4826
CHANGES	264
DELETIONS	1600
ADDITIONS	2962

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 10-K

☑ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2022 December 30, 2023

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

Commission file number: 001-32383

Blue Logo Tagline.jpg

BlueLinx Holdings Inc.

(Exact name of registrant as specified in its charter)

Delaware	**77-0627356**
(State or other jurisdiction of incorporation or organization)	***(I.R.S. Employer Identification No.)***
1950 Spectrum Circle, Suite 300	
Marietta GA	**30067**
(Address of principal executive offices)	***(Zip Code)***

Registrant's telephone number, including area code: 770-953-7000

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	**BXC**	**New York Stock Exchange**

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes o No ☑

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes o No ☑

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☑ No o

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☑ No o

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐☑	Accelerated filer	☑☐	Non-accelerated filer	☐	Smaller reporting company	☐
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. ☐

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report. ☑

If securities are registered pursuant to Section 12(b) of registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the fling reflect the correction of an error to previously issued financial statements. ☐

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §232.10D-1(b). ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ☐ No ☑

The aggregate market value of the registrant's common stock held by non-affiliates of the registrant as of July 2, 2022 July 1, 2023, was $663,925,209, $812,900,045, based on the closing price on the New York Stock Exchange of $69.29 $93.78 per share on July 1, 2022 June 30, 2023.

As of February 17, 2023 February 16, 2024, the registrant had 9,058,6618,650,046 shares of common stock outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

Specifically identified portions of Part III of this Annual Report on Form 10-K incorporates incorporate by reference to the registrant's definitive Proxy Statement for the 2024 annual meeting of shareholders, to be filed with the Securities and Exchange Commission within 120 days of the close of the fiscal year ended December 31, 2022 December 30, 2023.

BLUELINX HOLDINGS INC.
ANNUAL REPORT ON FORM 10-K
For the fiscal year ended December 31, 2022 December 30, 2023

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As used herein, unless the context otherwise requires, "BlueLinx," the "Company," "we," "us," and "our" refer to BlueLinx Holdings Inc. and its wholly-owned subsidiaries. Reference to "fiscal 2023" refers to the 52-week period ending December 30, 2023. Reference to "fiscal 2022" refers to the 52-week period ending ended December 31, 2022. Reference to "fiscal 2021" refers to the 52-week period ended January 1, 2022. Reference to "fiscal 2020" refers to the 53-week period ended January 2, 2021. 1, 2022.

CAUTIONARY STATEMENT CONCERNING FORWARD-LOOKING STATEMENTS

This Annual Report on Form 10-K (“Form Annual Report” or “Form 10-K”) contains forward-looking statements. Forward-looking statements include, without limitation, any statements that predict, forecast, indicate or imply future results, performance, liquidity levels or achievements, and may contain the words “believe,” “anticipate,” “could,” “expect,” “estimate,” “intend,” “may,” “project,” “plan,” “should,” “will,” “will be,” “will likely continue,” “will likely result” “would,” or words or phrases of similar meaning. Forward-looking statements are based on estimates and assumptions made by our management that, although believed by us to be reasonable, are inherently uncertain. Forward-looking statements involve risks and uncertainties that may cause our business, strategy, or actual results to differ materially from the forward-looking statements. These risks and uncertainties include those discussed under the heading “Risk Factors” in Part I, Item 1A, those discussed under the heading “Management’s Discussion and Analysis of Financial Condition and Results of Operations in Part II, Item 7, and those discussed elsewhere in this report and in future reports that we file with the Securities and Exchange Commission. We operate in a changing environment in which new risks can emerge from time to time. It is not possible for management to predict all of these risks, nor can it assess the extent to which any factor, or a combination of factors, may cause our business, strategy, or actual results to differ materially from those contained in forward-looking statements. Given these risks and uncertainties, we caution you not to place undue reliance on forward-looking statements. All forward-looking statements are made only as of the date hereof, and we expressly disclaim any obligation to update or revise any forward-looking statement as a result of new information, future events or otherwise, except as required by law.

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PART I

ITEM 1. *BUSINESS*

General

BlueLinx is a leading wholesale distributor of residential and commercial building products in the United States. We are a “two-step” distributor. Two-step distributors purchase products from manufacturers and distribute those products to dealers and other suppliers in local markets, who then sell those products to end users. We carry a broad portfolio of both branded and private-label stock keeping units (“SKUs”) across two principal product categories: specialty products and structural products. Specialty products include items such as engineered wood, siding, millwork, outdoor living, specialty lumber and panels, and industrial products. Structural products include items such as lumber, plywood, oriented strand board, rebar, and remesh. We also provide a wide range of value-added services and solutions aimed at relieving distribution and logistics challenges for our customers and suppliers, while enhancing their marketing and inventory management capabilities.

We have a strong market position and a broad geographic coverage footprint servicing all 50 states, where we maintain locations that states. We operate our business from 66 warehouse and office facilities, allowing us to serve 75 percent of the highest growth metropolitan statistical areas as it relates to forecasted housing starts and repair and remodel spend. With the strength of a locally focused sales force, we distribute a comprehensive range of products from over 750 suppliers. Our suppliers include some of the leading manufacturers in the industry, such as Allura, Arauco, Fiberon, Georgia-Pacific, Huber Engineered Woods, James Hardie, Louisiana-Pacific, Oldcastle APG, Ply Gem, Roseburg, Royal and Weyerhaeuser. We supply products to a broad base of customers including national home centers, pro dealers, cooperatives, specialty distributors, regional and local dealers and industrial manufacturers. Many of our customers serve residential and commercial builders, contractors and remodelers in their respective geographic areas and local markets. Our headquarters is located near Atlanta in Marietta, Georgia.

As a value-added partner in a complex and demanding building products supply chain, we play a critical role in enabling our customers to offer a broad range of products and brands, as most of our customers do not have the capability to purchase and warehouse products directly from manufacturers for such a large set of SKUs. The depth of our geographic footprint supports meaningful customer proximity across all the markets in which we operate, enabling faster and more efficient service. Similarly, we provide value to our supplier partners by enabling access to the large and fragmented network of lumber yards and dealers these suppliers could not adequately serve directly. Our position in this distribution model for building products provides easy access to the marketplace for our suppliers and a value proposition of rapid delivery on an as-needed basis to our customers from our network of warehouse facilities.

On October 3, 2022, we completed the acquisition

Table of Vandermeer Forest Products, Inc. (“Vandermeer”). Vandermeer is a premier wholesale distributor of building products. Vandermeer was founded in 1972 and serves more than 250 customers across the Pacific Northwest, Alaska, Hawaii, British Columbia and Alberta from distribution facilities in Kent, Spokane, and Marysville, Washington. The acquisition of Vandermeer added three distribution facilities in the State of Washington and provides direct access to Seattle and Portland, two of the top 15 highest growth repair and remodel and new construction markets in the United States. Additionally, following the acquisition, we now have coast-to-coast reach and serve all 50 states. Vandermeer’s product offering and sales mix are similar to ours, with specialty products contributing to the majority of its revenue and gross profit. We believe this acquisition aligns to our specialty products strategy, establishes a meaningful growth platform in the Pacific Northwest, increases our market penetration in key specialty product categories, such as siding and engineered wood, and strengthens strategic supplier relationships.Contents

Our Strategy

We remain committed to driving a culture of profitable growth within new and existing product lines and geographies, while positioning the Company for long-term value creation. The following strategic initiatives represent key areas of our management team’s focus:

1. **Foster a performance-driven culture committed to profitable growth.** This includes enhancing the customer experience; accelerating organic growth within specific product and solutions offerings where the Company is uniquely advantaged; and deploying capital to drive sustained margin expansion, grow cash flow and maintain continued profitable growth.

2. **Migrate sales mix toward higher-margin specialty product categories.** The Company is pursuing a revenue mix increasingly weighted toward higher-margin, specialty product categories such as engineered wood, siding, millwork, outdoor living, specialty lumber and panels, and industrial products. Additionally, the Company is expanding its value-added service offerings designed to simplify complex customer sourcing requirements, together with marketing, inventory and pricing services afforded by the Company’s national platform.

2. **Foster a performance-driven culture committed to business excellence and profitable growth to be the provider of choice for suppliers and customers.** This includes enhancing the customer experience through technology enablement; accelerating organic growth within specific product and solutions offerings where the Company is uniquely advantaged; enhancing our performance by leveraging our scale and footprint together with pricing, operational and procurement capabilities; and deploying capital to drive sustained margin expansion, grow cash flow and maintain continued profitable growth.

3. **Maintain a disciplined capital structure and pursue high-return strategic investments that increase the value of the Company.** The Company is maintaining continues to strategically target acquisition opportunities that grow its specialty products business, expand its geographic reach, or complement its existing capabilities. The Company also continues to identify markets that are potential opportunities for new market development. The Company further seeks to maintain a disciplined capital structure while at the same time investing in its business to modernize its distribution facilities, as well as its tractor and trailer fleet, and to improve operational performance. The Company also continues to evaluate potential acquisition targets that complement its existing capabilities, grow its specialty products business, increase customer exposure, expand its geographic reach, or a combination thereof. During the 2022 2023 fiscal year, we allocated $169.3 $69.7 million of capital towards the following transactions, all both of which were funded with the Company's cash on hand: and cash equivalents:

- We completed invested $27.5 million in capital for our business to improve operational performance and productivity.
- We repurchased 506,312 shares of our common stock for $42.1 million under our share repurchase programs at an average price of $83.21 per share, excluding broker commissions.

As a component of our decision to settle the BlueLinx Corporation Hourly Retirement Plan, we also contributed $6.9 million to the plan in fiscal 2023. This is discussed in more detail in Note 10, *Employee Retirement Plans*, in Item 8 of this Annual Report.

During fiscal 2022, we consummated the acquisition of Vandermeer for a total of $67.0 million, Forest Products, Inc. ("Vandermeer"), which aligns to our specialty products strategy, establishes established a meaningful growth platform in the Pacific Northwest, increases increased market penetration in key specialty product categories, and strengthens strengthened strategic supplier relationships. The purchase price of $67.0 million includes $63.4 million for the business and $3.6 million for a A distribution facility and real estate located in Spokane, Washington which was were acquired in this transaction. This transaction is discussed in more detail in Note 2, *Business Combination*.

- We invested $35.9 million, in capital for our business to improve operational performance and productivity.
- We repurchased 882,346 shares Item 8 of our common stock for $66.4 million under our share repurchase program at an average price of $75.28 per share. Of the 882,346 shares we repurchased, 801,015 shares were repurchased through an accelerated share repurchase program. this Annual Report.

As a component of our decision to terminate the BlueLinx Corporation Hourly Retirement Plan ("the Plan"), we also contributed $11.1 million to the Plan. In exchange for our contributions, we reacquired two real estate properties that were previously contributed to the Plan. This transaction is discussed in more detail in Note 11, *Employee Benefits*.

Products and Services

We distribute products in two principal categories: specialty products and structural products. Specialty products, which represented approximately 70 percent, 65 percent, 59 percent, and 60 59 percent of our fiscal 2023, fiscal 2022, and fiscal 2021 and fiscal 2020 net sales, respectively, include primarily engineered wood, siding, millwork, outdoor living, specialty lumber and panels, and industrial products. In some cases, these products are branded by us. Structural products, which represented approximately 30 percent, 35 percent, 41 percent, and 40 41 percent of our fiscal 2023, fiscal 2022, and fiscal 2021 and fiscal 2020 net sales, respectively, include lumber, plywood,

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oriented strand board, rebar, and remesh and other wood products primarily used for structural support in construction projects. Our structural products are commodity products.

We also provide a wide range of value-added services and solutions to our customers and suppliers including:

- providing "less-than-truckload" delivery services;
- pre-negotiated program pricing plans;
- inventory stocking;
- automated order processing through an electronic data interchange, or "EDI," that provides a direct link between us and our customers;
- intermodal distribution services, including railcar unloading and cargo reloading onto customers' trucks;
- milling and fabrication services; and
- backhaul services, when otherwise empty trucks are returning from customer deliveries.

Distribution Channels

We sell products through three main distribution channels, consisting of warehouse sales, reload sales, and direct sales. Warehouse sales, which generate the majority of our sales, are delivered from our warehouses to our customers. Reload sales are similar to warehouse sales but are shipped from non-warehouse locations, most of which are operated by third-parties, third parties, where we store owned products to enhance operating efficiencies. This channel is employed primarily to service strategic customers that would be less economical to service from our warehouses, and to distribute large volumes of imported products from port facilities. Together, warehouse and reload sales accounted for approximately 83 percent, 82 percent, 81 percent, and 83 81 percent of our fiscal 2023, fiscal 2022 and fiscal 2021 and fiscal 2020 gross sales, respectively.

Direct sales are shipped from the manufacturer to the customer without our taking physical possession of the inventory and, as a result, typically generate lower margins than our warehouse and reload distribution channels. This distribution channel, however, requires the lowest amount of committed capital and fixed costs. Direct sales accounted for approximately 17 percent, 18 percent, 19 percent, and 17 19 percent of our fiscal 2023, fiscal 2022, and fiscal 2021 and fiscal 2020 gross sales, respectively.

Human Capital

Our Commitment to Diversity, Equity, and Inclusion

We are committed to diversifying our workforce to ensure that our associates feel like they matter. We realize the value that diversity, equity and inclusion bring to our business. As of December 31, 2022 December 30, 2023, employees that identify as female represented 15 percent of our associate population, 14 20 percent of our executive leadership team, and 25 22 percent of our Board of Directors. Additionally, employees that who identify as racially or ethnically diverse represented 28 27 percent of our total associate population, 43 20 percent of our executive leadership team, and 13 22 percent of our Board of Directors. We are committed to managing the business in a manner that fosters diversity, equity, and inclusion.

We also use our compensation review process, our compensation framework, and third-party compensation data in an effort to compensate associates in the same job, level and location fairly regardless of gender, race and ethnicity. If we identify discrepancies between actual compensation and our policies, we take action to make pay adjustments to close identified gaps. In addition, during fiscal 2022, 2023, we activated supported seven employee resource groups that facilitate social, development, and community interaction in our workforce to foster a more inclusive culture.

Our Associates

Our associates are the foundation of our business. BlueLinx has a high-performance culture where associates are expected to live by our core values of teamwork, continuous improvement and integrity each and every day. As of December 31, 2022 December 30, 2023, we employed approximately 2,100 2,000 associates and less than one percent of our associates are employed on a part-time basis. Approximately 16 percent 28% of our associates are represented by various local labor unions with terms and conditions of employment governed by Collective Bargaining Agreements (“CBAs”). Five Six CBAs covering approximately five nine percent of our associates are up for renewal in fiscal 2023, year 2024, of which one has already been renegotiated, one is currently under negotiation, and we expect to renegotiate by the end of fiscal 2023. remainder before their renewal dates.

We strongly believe that our corporate culture depends on our associates’ engagement and understanding of their contribution to the achievement of our strategic imperatives, vision, and mission. We also seek to connect our leaders across regions and provide them with opportunities to enable collaboration and to connect with the larger organization. In addition to prioritizing regular communications, we are conducting quarterly employee surveys to monitor our culture and employee engagement, while seeking feedback on what is going well and where we can focus our efforts to do more. Our more extensive annual

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Company survey had participation from approximately 76 74 percent of our associates in fiscal 2022, 2023, representing a wide cross section of our associate population.

Our CEO, along with other executives, conducts conduct periodic leadership town halls where associates are invited to engage with senior leadership and also engages leadership. Additionally, our leaders engage directly with associates through facility visits.

During fiscal 2022, 2023, we continued to invest in our people, and in programs and systems designed to meet the increased demand for talent in a dynamic marketplace. For instance, we are increasing We increased our investments in our benefits programs, which included new and improved medical plans with lower deductibles, out of pocket maximums, free and unlimited virtual mental health counseling, enhanced life insurance benefits, and improved short-term disability benefits, starting in 2023. as well as student loan repayment benefits. We also continued standardized our periodic Company-wide performance management process for salaried employees, held talent reviews review discussions to further our succession planning efforts, and launched new career development programs.

As a part of programs for our investment in the Company’s associates and for the second year in a row, in December 2022 and in recognition of our performance and the contribution of our associates, we announced that all eligible hourly and salaried employees would receive a discretionary year-end bonus consisting of time-based restricted stock units with a one-year vesting period. sales organization.

Safety

We are committed to providing a safe and healthy working environment for our associates. In addition to implementing COVID-19 protocols during the pandemic, we We have established uniform safety and compliance procedures for our operations and implemented measures designed to prevent workplace injuries. Our proactive safety programs focus on job hazard identification and prevention, coupled with extensive on-going job-specific training. For example, material handlers and Department of Transportation (“DOT”)-registered registered drivers follow a monthly individualized training curriculum, including knowledge testing, for injury and accident prevention. In addition, depending on the nature and requirements of their role, new hires and contract employees undergo safety training along with specific hands-on training during their initial onboarding. We also administer post injury/accident corrective action supplemental training as needed and dictated by our root cause investigations. Accidents and injuries are investigated with corrective actions implemented locally and communicated to key operations personnel across the enterprise to help prevent future occurrences. During fiscal 2022, 2023, in order to enhance the safety of our material handling fleet, we made a significant investment in curtainside trailers refreshing our forklifts across the network that cover operate more efficiently and enclose the materials during transit. have enhanced safety features such as clean electric technology, automated collision detection systems, blue spotlights and multi-facing cameras. Our newest tractors are equipped with collision avoidance systems, dashboard cameras, speed monitoring, blind spot detection and lane departure warning technology, and disc-type brakes to improve stopping distance and driver control. We plan to continue to make significant investments in upgrading our over-the-road and material handling fleet into fiscal 2023 2024 and beyond.

Seasonality

We are exposed to fluctuations in quarterly sales volumes and expenses due to seasonal factors common in the building products distribution industry, such as weather conditions and other seasonal factors. The first and fourth quarters are typically our lower volume quarters due to the impact of unfavorable weather on the residential repair and remodel and residential new home construction markets. Our second and third quarters are typically our higher volume quarters, reflecting an increase in repair and remodel and residential new home construction, due to more favorable weather conditions.

During the novel coronavirus ("COVID-19") pandemic, our typical patterns of seasonality changed, largely due to increased demand for our products. Milder weather in the latter part of 2021 also contributed to our traditional summer patterns continuing into the fourth quarter. We experienced a change in our typical seasonality trends during the first half of 2022 due to certain lagging effects of COVID-19, including supply constraints and reduced manufacturing output, which impacted normal supply and demand for our products. While there is uncertainty surrounding certain macro-economic environment developments that may impact our seasonality trends, we expect to return to more normalized seasonality trends in the near term given recent easing supply constraints and increased manufacturing output.

Climate Change

Climate change presents potential risks and uncertainties for us. Weather-related events, such as hurricanes, tornadoes or extreme temperature changes, can impact our operations and result in lost production, supply chain disruptions and increased material costs. Some of our distribution centers are located in areas at greater risk of tornadoes, hurricanes, and floods. In addition, the availability and price of the products we buy and sell may fluctuate during prolonged periods of heavy rain or drought, fires or other unpredictable weather events. While unpredictable weather and other changes in climate can have a negative impact on our business, changes in climate also could result in more accommodating weather patterns for longer periods of time in certain areas. Extended periods of favorable weather can result in an increase in construction, and a corresponding increase in the demand for our products. In addition, our operations could in the future be subject to regulations related to climate change. To the extent that climate-related risks materialize, and if we are unprepared for them, we may incur unexpected costs, which could have a material effect on our financial results of operations. See Item 1A, *Risk Factor*s for further discussion of the risks posed by climate change.

Sustainability

In addition to participating in the Forestry Stewardship Council, an organization promoting environmentally appropriate, socially beneficial, and economically viable management of the world's forests, we plan to invest invested in electric forklifts during fiscal 2023 to use in certain locations and expect to purchase more in the future. fiscal 2024. We continue to make progress on utilizing more

fuel-efficient tractors in our fleet. We are also replacing our warehouse lighting systems with more environmentally friendly lighting solutions and reducing our landfill waste by prioritizing recycling options, where available.

Competition

The U.S. building products distribution market is a highly fragmented market, served by national and multi-regional distributors, regionally focused distributors, and independent local distributors. Local and regional distributors tend to be closely held and often specialize in a limited number of product segments, in which they may offer a broader selection of products. Some of our national and multi-regional competitors are part of larger companies and, therefore, may have access to greater financial and other resources than those to which we have access. We compete on the basis of breadth of product offering, consistent availability of product, product price and quality, reputation, service, and distribution facility location. Three of our largest competitors are Boise Cascade Company, Weyerhaeuser Company, and Specialty Building Products. Most major markets in which we operate are served by the distribution arm of at least one of these companies.

Governmental Regulations

The Company is subject to various federal, state, provincial, and local laws, rules, and regulations. We are subject to the requirements of the U.S. Department of Labor Occupational Safety and Health Administration ("OSHA"). In order to maintain compliance with applicable OSHA requirements, we have established uniform safety and compliance procedures for our operations, and implemented measures designed to prevent workplace injuries. Our safety programs focus on job hazard identification and prevention, coupled with extensive on-going job-specific training. For example, material handlers and DOT-registered drivers follow a monthly individualized training curriculum, with knowledge testing, for injury and accident prevention. In addition, new hires and contract employees undergo safety training during their initial onboarding. We also administer post injury/accident corrective action supplemental training as needed and dictated by our investigations. Accidents and injuries are investigated with corrective actions implemented locally and communicated to key operations personnel across the enterprise to help prevent future occurrences. As discussed above, in order to enhance the safety and capabilities of our fleet, we made significant investments in upgrading our fleet in fiscal 2022. 2023.

The U.S. Department of Transportation ("DOT") regulates our operations in domestic interstate commerce. We are subject to safety requirements governing interstate operations prescribed by the DOT. We are also subject to the oversight of the Federal Motor Carrier Safety Administration ("FMCSA"). Additionally, among other things, vehicle dimensions and driver hours of service are subject to both federal and state regulation. Through a partnership with their local DOT enforcement agencies, our branches continue to host DOT troopers to conduct training walk-around inspections of our equipment to supplement our internal driver training efforts. The Troopers DOT troopers cover all dimensions of DOT compliance with specific focus on vehicle maintenance and load securement safety requirements.

We also are subject to environmental laws, rules, and regulations that limit discharges into the environment, establish standards for the handling, generation, emission, release, discharge, treatment, storage, and disposal of hazardous materials, substances, and wastes, and require cleanup of contaminated soil and groundwater. These laws, ordinances, and regulations are complex, can change frequently, and have tended to become more stringent over time. Many of them provide for substantial fines and penalties, orders (including orders to cease operations), and criminal sanctions for violations. They may also impose liability for property damage and personal injury stemming from the presence of, or exposure to, hazardous substances. In addition, certain of our operations require us to obtain, maintain compliance with, and periodically renew, environmental permits. We are proactively replacing our diesel underground storage tanks based on their age to prevent fuel releases to the environment.

Certain of these environmental laws, including the Comprehensive Environmental Response, Compensation, and Liability Act ("CERCLA"), may require the investigation and cleanup of an entity's or its predecessor's current or former properties, even if the associated contamination was caused by the operations of a third party. These laws also may require the investigation and cleanup of third-party sites at which an entity or its predecessor sent hazardous wastes for disposal, notwithstanding that the original disposal activity accorded with applicable requirements. Liability under such laws may be imposed jointly and severally, and regardless of fault. In addition, our operations could in the future be subject to regulations related to climate change.

We have incurred and will continue to incur costs to comply with the requirements of health and safety, transportation, and environmental laws, ordinances, and regulations. These requirements could become more stringent in the future, and we cannot make assurances that compliance costs may not become material.

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Significant Recent Transactions and Developments

Share Repurchase Program

On August 23, 2021, ourOctober 31, 2023, the Company's Board of Directors approved authorized a stock new share repurchase program for $100 million, which follows the Company's previous $100 million share repurchase program under which repurchase authority remained as of early October 2023. Under the new share repurchase program, the Company may repurchase its common stock from time to time, without prior notice, subject to prevailing market conditions and other considerations. Repurchases may be made through a variety of methods, which may include open market purchases, privately negotiated transactions, accelerated share repurchase programs, tender offers or pursuant to which authorized us to repurchase up to $25.0 million of our common stock. a trading plan that may be adopted in accordance with the Securities and Exchange Commission Rule 10b5-1.

During the first quarter of fiscal 2023 and fiscal 2022, we repurchased 81,331 shares used cash of $42.1 million and $66.4 million, respectively, to repurchase our common stock shares. As of December 30, 2023, there was $91.4 million of remaining capacity to repurchase our common shares under this program at an average price of $79.03 per share. On May 3, 2022, our Board of Directors increased our share repurchase authorization to $100.0 million and we entered into an Accelerated Share Repurchase Agreement ("ASR Agreement") with Jefferies LLC to repurchase $60.0 million program.

Settlement of our common stock. Under the ASR Agreement, we received initial delivery of 553,584 shares of common stock on May 3, 2022 representing approximately 65 percent of the total number of shares of common stock initially underlying the ASR Agreement, based on our closing stock price of $70.45 on May 2, 2022. Final settlement of the shares of common stock repurchased under the ASR Agreement occurred on September 15, 2022 based on the average of the daily volume-weighted average price of our common stock during the repurchase period under the ASR Agreement, less a discount and other adjustments pursuant to the terms and conditions of the ASR Agreement. At settlement, we received an additional 247,431 shares of common stock. Under our ASR Agreement, we repurchased a total of 801,015 shares of our common stock at an average price of $74.90 per share.

As of December 31, 2022, we have repurchased a total of 882,346 shares for $66.4 million under our $100.0 million share repurchase program, including 801,015 shares purchased through the ASR Agreement, at an average price of $75.28 per share and we have a remaining authorization amount of $33.6 million.

Acquisition of Vandermeer

On October 3, 2022, we completed the acquisition of Vandermeer Forest Products, Inc. ("Vandermeer"). In the transaction, we acquired all of the outstanding capital stock of Vandermeer for an aggregate purchase price of approximately $63.4 million, on a debt-free, cash-free basis, subject to customary post-closing adjustments in respect of net working capital, cash, transaction expenses and indebtedness. In addition, we acquired Vandermeer's Spokane, Washington distribution facility and related real

estate from the sole shareholder of Vandermeer for approximately $3.6 million, resulting in an aggregate purchase price of $67.0 million for the business and real property, which we funded with cash on hand. For further information about this acquisition, see Note 2, *Business Combination*.

Purchase of Real Estate Properties Previously Contributed to the BlueLinx Frozen Defined Benefit Pension Plan

In October 2022, During the fourth quarter of fiscal 2023, we notified participants of the BlueLinx Corporation Hourly Retirement Plan (the "plan") that, after careful consideration, we intended to terminate the settled our frozen defined benefit pension plan and transfer the management and delivery of continuing benefits associated with by transferring future financial responsibilities for the plan to a highly rated and qualified insurance company with pension termination experience. through the purchase of an annuity. The process accounting for terminating this settlement resulted in the non-cash reclassification of $34.9 million, including net deferred income taxes of $4.5 million, from accumulated other comprehensive loss to earnings. The settlement also required the Company, as plan sponsor, to make a pension plan involves several regulatory steps and approvals, and typically takes 12 to 18 months to complete.

During fiscal 2013, and as previously disclosed, we contributed two properties final $6.9 million cash contribution to the plan trust in lieu of a cash contribution and entered into a lease order for each of these properties. As a component the plan trust to have sufficient assets to purchase the annuity from the insurance company.

Some of our plan union employees continue to terminate the plan, we repurchased these two real estate properties that participate in multi-employer pension plans, and those plans were held not impacted by the plan for $11.1 million, which terminated the associated leases. The repurchase in 2022 included certain land and buildings, located in Charleston, S.C. and Buffalo, N.Y., valued at approximately $11.1 million by independent appraisals prior to the purchase. At the time of repurchase, we were leasing the contributed properties from the plan for an initial term of 20 years with two five-year extension options and had continued to use the properties in our distribution operations since their contribution in fiscal 2013. Each lease provided us a right of first refusal on any subsequent sale by the plan and a repurchase option. At the time of our initial contribution settlement of the properties, the plan engaged an independent fiduciary who managed the properties on behalf of the frozen defined benefit pension plan. The plan's independent fiduciary evaluated the property purchase on behalf of the plan and negotiated the terms of the sale. The repurchase amount is included in pension contributions within the operating activities section of our consolidated statements of cash flow for the year ended December 31, 2022. This transaction is discussed in more detail in Note 11, *Employee Benefits*.

Securities Exchange Act Reports

The Company maintains a website at www.BlueLinxCo.com. The information on the Company's website is not incorporated by reference in this Annual Report on Form 10-K. We make available on or through our website certain reports, and amendments to those reports, that we file with or furnish to the U.S. Securities and Exchange Commission (the "SEC") in accordance with the Securities Exchange Act of 1934, as amended. These include our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, and proxy statements. Additionally, our code of ethical conduct, the board committee charter for each of our audit committee, human capital and compensation committee, and nominating and corporate governance committee, and our corporate governance guidelines are available on our website. If we amend our code of ethical conduct, or grant any waiver, including any implicit waiver, for any board member, our chief executive officer, our chief financial officer, or any other executive officer, we will disclose such amendment or waiver on our website.

We make information available on our website free of charge as soon as reasonably practicable after we electronically file the information with, or furnish it to, the SEC. In addition, copies of this information will be made available, free of charge, on written request, by writing to BlueLinx Holdings Inc., Attn: Corporate Secretary, 1950 Spectrum Circle, Suite 300, Marietta, Georgia, 30067.

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ITEM 1A. *RISK FACTORS*

In addition to the other information contained in this Form 10-K, including the information set forth in "Management's Discussion and Analysis of Financial Condition and Results of Operations" and our financial statements and related notes, the following risk factors should be considered carefully in evaluating our business. Our business, financial condition, or results of operations could be materially adversely affected by any of these risks. Additional risks not presently known to us or that we currently deem immaterial may also impair our business and operations.

Industry Risks

We may experience pricing and product cost variability.

Our business has experienced, and is likely to continue experiencing, cycles relating to industry capacity and general economic conditions. For example, during early 2022, availability of certain building products we distribute was impacted by supply constraints driven by the COVID-19 pandemic, which affected the market price of the commodity and commodity-based specialty products we buy and distribute. The length and magnitude of these cycles can vary over time and by product. Prices for our products are driven by many factors, including general economic conditions, demand for our products and competitive conditions in the industries within which we compete, and we have little influence over the timing and extent of price changes, which may be unpredictable and volatile. If supply exceeds demand, prices for our products could decline, and our results of operations, cash flows, and financial condition could be adversely affected. Certain published indices (including those published by Random Lengths ("RL")) contribute to the setting of selling prices for some of our products. Although RL is a widely circulated source of information for the wood products industry, it may not accurately reflect changes in market conditions for our products. Changes in how RL is maintained, or other indices are established or maintained, could adversely impact the selling prices for these products.

In addition to the specialty building products we distribute such as engineered wood, siding, millwork, industrial products, and outdoor living, many of the other building products that we distribute, including oriented strand board, plywood, lumber, and rebar, are commodities that are widely available from other distributors or manufacturers, with prices and volumes determined frequently in an auction market based on participants' perceptions of short-term supply and demand factors. Prices of commodity products can be volatile as a result of national and international economic conditions, labor and freight costs, competition, market speculation, government regulation, and trade policies, periodic delays in the delivery of products and inventory levels in various distribution channels. Short-term increases in the cost of these materials, some of which are subject to significant fluctuations, are sometimes passed on to our customers, but our pricing quotation periods and pricing pressure from our competitors may limit our ability to pass on such price changes. We may also be limited in our ability to pass on increases in freight costs for our products.

At times, the sale price for any one or more of the products we produce or distribute may fall below our purchase costs, requiring us to incur losses on product sales. Although we seek to recover increases in prices from our suppliers through price increases in our products, we may not be able to successfully do so. Any increase in prices from our suppliers that is not offset by an increase in our prices could adversely affect our impact our operating results.

Large customers have historically been able to exert pressure on their outside suppliers and distributors to keep prices low in the highly fragmented building materials distribution industry. In addition, continued consolidation among our customers, particularly dealers, and their customers (i.e., home builders), and changes in their respective purchasing policies and payment practices, could result in even further pricing pressure. A decline in the prices of the products we distribute could adversely impact our operating results. When the prices of the products we distribute decline, customer demand for lower prices could result in lower sales prices and, to the extent that our inventory at the time was purchased at higher costs, lower margins. Alternatively, in a rising price environment, our suppliers may increase prices or reduce discounts on the products we distribute, and we may be unable to pass on any cost increase to our customers, thereby resulting in reduced margins and profits. Furthermore, continued consolidation among our suppliers makes it more difficult for us to negotiate favorable pricing, consignment arrangements, and discount programs with our suppliers, thereby resulting in reduced margins and profits. Overall, these pricing pressures may adversely affect our operating results and cash flows.

We are currently experiencing an uncertain inflationary environment. An inflationary environment can increase the cost of products we purchase. However, economic conditions and market factors may make it difficult for us to raise our prices enough to keep up with the rate of inflation, which could reduce our profit margins or reduce the number of customers who can purchase our products. If the current inflationary environment continues or worsens, we may not be able to adjust the pricing we charge for our products to offset increasing product costs, which would adversely impact our results of operations and cash flows.

Our earnings are highly dependent on volumes.

Our earnings are highly dependent on volumes, which are dependent on both the housing cycle, as well as our execution. In addition, selling commoditized products that are subject to fluctuating prices make it difficult to predict our financial results with any degree of certainty. Commodity price inflation or deflation can increase or decrease our gross margins on relatively consistent year over year structural sales volumes, depending on the degree of commodity price change. Any failure to maintain, or increase volumes, alone or combined with margin fluctuations due to price inflation or deflation, which would impact the purchase and/or selling price of our products, could adversely affect our results of operations, cash flows, and financial condition.

Our industry is highly fragmented and competitive. If we are unable to compete effectively, our net sales and operating results may be reduced.

The building products distribution industry is highly fragmented and competitive, and the barriers to entry for local competitors are relatively low. Competitive factors in our industry include pricing, availability of product, service, delivery capabilities, customer relationships, geographic coverage, and breadth of product offerings. Also, financial stability is important to suppliers and customers in choosing distributors for their products, and affects the favorability of the terms on which we are able to obtain our products from our suppliers and sell our products to our customers.

Some of our competitors may have less financial leverage or are part of larger companies, and, therefore, may have access to greater financial and other resources than those to which we have access. Finally, we may not be able to maintain our costs at a level sufficiently low for us to compete effectively. If we are unable to compete effectively, our net sales and net income may be reduced.

Our industry is highly cyclical, and prolonged periods of weak demand or excess supply may reduce our net sales and/or margins, which may cause us to incur losses or reduce our net income.

The building products distribution industry is subject to cyclical market pressures. Prices of building products are determined by overall supply and demand in the market. Market prices of building products historically have been volatile and cyclical, and we have limited ability to control the timing and amount of pricing changes. Demand for building products is driven mainly by factors outside of our control, such as general economic and political conditions, interest rates, availability of mortgage financing, inflation, the construction, repair and remodeling markets, industrial markets, housing supply, weather, and population growth. The supply of building products fluctuates based on available manufacturing capacity, and excess capacity in the industry can result in significant declines in market prices for those products. To the extent that prices and volumes experience a sustained or sharp decline, our net sales and margins likely would decline as well. Because we have substantial fixed costs, a decrease in sales and margin generally may have a significant adverse impact on our financial condition, operating results, and cash flows.

Adverse housing market conditions may negatively impact our business, liquidity, and results of operations, and increase the credit risk from our customers.

Our business depends to a significant degree on residential repair and remodel activity levels. Historically, residential repair and remodeling activity has decreased in slow economic periods. General economic weakness, inflation, elevated unemployment levels, mortgage delinquency and foreclosure rates, limitations in the availability of mortgage and home improvement financing, home equity value declines and lower housing turnover all limit consumers' spending, particularly on discretionary items, and affect their confidence level leading to reduced spending on home improvement projects. Depressed activity levels in consumer spending for home improvement construction would adversely affect our business, liquidity, results of operations, and financial position. Furthermore, economic weakness causes unanticipated shifts in consumer preferences and purchasing practices, and in the business models and strategies of our customers. Such shifts may alter the nature and prices of products demanded by the end consumer, and, in turn, our customers and could adversely affect our operating performance.

Our business is also dependent on the new residential construction market and, in particular, single family home construction. Factors impacting the level of activity in the residential new construction markets include increases in interest rates, inflation, unemployment rates, housing inventory, high foreclosure rates and unsold/foreclosure inventory, availability of financing and mortgages, labor costs and availability, vacancy rates, local, state and federal government regulation (including mortgage interest deductibility and other tax laws), weakening in the U.S. economy or of any regional or local economy in which we operate, availability of supplies, consumer demand and preferences, and shifts in populations away from the markets that we serve, all of which are beyond our control. Weakness in new residential construction due to any or all of these factors would have a material adverse effect on our business, financial condition, and operating results, and these factors may also result in fluctuations in our operating resultsresults. As a result, our results for any historical period may not be indicative of results for any future period.

In addition, we extend credit to numerous customers who are generally susceptible to the same economic business risks that we are. Unfavorable housing market conditions could result in financial failures of one or more of our significant customers. Furthermore, we may not be aware of deterioration in our customers' financial position. If our larger customers' financial positions were to become impaired, our ability to fully collect receivables from such customers could be impaired and negatively affect our operating results, cash flows, and liquidity.

We may experience pricing and product cost variability.

Prices that we pay, and charge, for our products can be unpredictable and volatile. Prices for our products are driven and influenced by many factors, including general economic conditions, demand for our products and competitive and other conditions in the industries within which we compete. The factors that influence prices and costs also include, among others:

- The use of auction markets, which are based on participants' perceptions of short-term supply and demand, to determine prices and volumes for many commodities building products;
- The use of published indices (including those published by Random Lengths), which may not accurately reflect changes in market conditions, to set selling prices for products;
- Labor and freight costs, periodic delays in the delivery of products and inventory levels in various distribution channels;
- Government regulation, trade policies and market speculation;
- National and international economic conditions, including inflationary conditions;
- The ability of large customers to influence prices of outside building materials suppliers and distributors in a highly fragmented industry;
- Consolidation among customers, particularly dealers, and their customers (i.e., home builders), and resulting changes in purchasing policies and payment practices; and
- Consolidation among suppliers and its effects on pricing, consignment arrangements, and discount programs.

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If supply exceeds demand, prices for our products could decline, and our results of operations, cash flows, and financial condition could be adversely affected. These factors can cause short-term fluctuations in the price of our products, or costs related to our products. Increases in prices or costs are sometimes passed on to our customers, but our pricing quotation periods and pricing pressure from our competitors may limit our ability to pass on such price changes. We may also be limited in our ability to pass on increases in freight costs for our products.

In addition, economic conditions and market factors may make it difficult for us to raise our prices enough to keep up with the rate of inflation, which could reduce our profit margins or reduce the number of customers who can purchase our products and adversely impact our results of operations and cash flows.

A decline in the prices of the products we distribute could also adversely impact our operating results. When the prices of the products we distribute decline, customer demand for lower prices could result in lower sales prices and, to the extent that our inventory at the time was purchased at higher costs, lower margins. Alternatively, in a rising price environment, our suppliers may increase prices or reduce discounts on the products we distribute, and we may be unable to pass on any cost increase to our customers, thereby resulting in reduced margins and profits.

Our earnings are highly dependent on sales volumes.

Our earnings are highly dependent on sales volumes, which are dependent on both the housing cycle, as well as our execution. In addition, selling commoditized products that are subject to fluctuating prices makes it difficult to predict our financial results with any degree of certainty. Commodity and specialty product price inflation or deflation can increase or decrease our gross margins on relatively consistent year over year structural sales volumes, depending on the degree of commodity price change. Any failure to maintain, or increase sales volumes, alone or combined with margin fluctuations due to price inflation or deflation, which would impact the purchase and/or selling price of our products, could adversely affect our results of operations, cash flows, and financial condition.

Our industry is highly fragmented and competitive. If we are unable to compete effectively, our net sales and operating results may be reduced.

The building products distribution industry is highly fragmented and competitive, and the barriers to entry for local competitors are relatively low. Competitive factors in our industry include pricing, availability of products, service, delivery capabilities, customer relationships, geographic coverage, and breadth of product offerings. Also, financial stability is important to suppliers and customers in choosing distributors for their products, and it affects the favorability of the terms on which we are able to obtain our products from our suppliers and sell our products to our customers.

Some of our competitors may have less financial leverage or are part of larger companies, and, therefore, may have access to greater financial and other resources than those to which we have access. Finally, we may not be able to maintain our costs at a level sufficiently low for us to compete effectively. If we are unable to compete effectively, our net sales and net income may be reduced.

Our industry is highly cyclical, and prolonged periods of weak demand or excess supply may reduce our net sales and/or margins, which may cause us to incur losses or reduce our net income.

The building products distribution industry is subject to cyclical market pressures and market prices of building products historically have been volatile and cyclical. Prices of building products are determined by overall supply and demand in the market and we have limited ability to control the timing and amount of pricing changes. Demand for building products is driven mainly by factors outside of our control, such as general economic and political conditions, interest rates, availability of mortgage financing, inflation, the construction, repair and remodeling markets, industrial markets, housing supply, weather, and population growth. The supply of building products fluctuates based on available manufacturing capacity, and excess capacity in the industry can result in significant declines in market prices for those products. To the extent that prices and volumes experience a sustained or sharp decline, our net sales and margins likely would decline as well. Because we have meaningful fixed costs, a decrease in sales and margin generally may have a significant adverse impact on our financial condition, operating results, and cash flows.

Consolidation among competitors, suppliers, and customers could negatively impact our business.

Our competitors continue to consolidate. Among other things, this consolidation is being driven by customer needs and supplier capabilities, which could cause markets to become more competitive as greater economies of scale are achieved by distributors. Customers are increasingly aware of the total costs of fulfillment and of the need to have consistent sources of supply at multiple locations. We believe these customer needs could result in fewer distributors as the remaining distributors become larger and capable of being consistent sources of supply. There can be no assurance that we will be able to take advantage

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effectively of this trend toward consolidation. The trend in our industry toward consolidation could make it more difficult for us to gain or retain market share or maintain operating margins.

Our customers and suppliers also continue to consolidate, and this consolidation could result in the loss of existing customers and suppliers to our competitors. Furthermore, continued consolidation among our suppliers makes it more difficult for us to negotiate favorable pricing, consignment arrangements, and discount programs with our suppliers, thereby resulting in reduced margins and profits.

We are subject to disintermediation risk.

As customers continue to consolidate or otherwise increase their purchasing power, they are better able, and may choose, to purchase products directly from the same suppliers that use us for distribution. In addition, our suppliers may elect to distribute some or all of their products directly to end-customers in one or more markets. This process of disintermediation can put us at risk of losing business from a customer, or of losing entire product lines or categories, or distribution territories, from suppliers. Disintermediation also adversely impacts our ability to obtain favorable pricing from suppliers and optimize margins and revenue with respect to our customers. As a result, continued disintermediation could have a negative impact on our financial condition and operating results.

Loss of key products or key suppliers and manufacturers could affect our financial health.

Our ability to offer a wide variety of products to our customers, including our private label products, is dependent upon our ability to obtain adequate product supply from manufacturers and other suppliers. Generally, our products are obtainable from various sources and in sufficient quantities subject to then current market conditions. However, the loss of, or a substantial decrease in the availability of, key products from our suppliers, or the loss of key supplier arrangements, could adversely impact our financial condition, operating results, and cash flows. Although in many instances we have agreements with our suppliers, these agreements are generally terminable by either party on limited notice. Failure by our suppliers to continue to supply us with products on commercially reasonable terms, or at all, could have a material adverse effect on our financial condition, operating results, and cash flows.

Our dependence on international suppliers and manufacturers for certain products exposes us to risks that could affect our financial condition and expose us to certain additional risks.

Many of our suppliers and manufacturers are located outside of the United States. Thus, compliance with federal laws and regulations regarding the importation of products, import taxes or costs, including new or increased tariffs, anti-dumping duties, countervailing duties, or similar duties, some of which could be applied retroactively, could increase the cost of the products that we distribute. In addition, quotas, embargoes, sanctions, safeguards, and customs restrictions, as well as foreign labor strikes, work stoppages, or boycotts, could reduce the supply of the products available to us. Geopolitical events, including war and terrorism, could also cause a reduction in the supply or increase the costs of the products available to us. If we become subject to a reduction in available supply of imported products and we are unable to mitigate that reduction through alternative sources, or if the costs of our imported products increase and we are not able to pass along those increased costs to our customers, then our business, financial condition, and results of operations could be adversely affected.

Operating Risks

Our strategy includes pursuing acquisitions. We may be unsuccessful in making and integrating mergers, acquisitions and investments.

The integration of acquisitions can involve significant anticipated and unanticipated operational challenges, including integrating different computer, enterprise resource planning, and accounting systems, integrating physical facilities and inventories, and integrating businesses and corporate cultures into our business. Addressing these challenges requires the attention of management and the diversion of resources from existing operations. Our failure to manage these operational challenges effectively and at anticipated costs could result in disruptions in overall operating performance and deficiencies in customer service of the combined business. These disruptions and deficiencies could lead to increased costs, order and delivery errors, inventory and billing errors, the loss of employees, or the loss of customers, suppliers, or products either overall or in certain markets, which could adversely affect our financial condition, operating results, and cash flows.

As part of our overall strategy, we may make additional acquisitions or investments in the future. These acquisitions or investments would be subject to the same risks and uncertainties described above. If we do not effectively manage those risks and uncertainties, our financial condition, operating results, and cash flows may be negatively affected.

We may incur business disruptions resulting from a variety of possible causes.

The operations at our distribution facilities may be interrupted or impaired by various operating risks, including, but not limited to, risks associated with catastrophic events, such as war, fires, floods, earthquakes, explosions, natural disasters, severe weather, including hurricanes, tornados and droughts, whether a result of climate change or otherwise, pandemics, or other similar occurrences; interruptions in the delivery of products via railroad or other inbound transportation means; adverse government regulations; equipment breakdowns or failures; prolonged power failures; unscheduled maintenance outages; information system disruptions or failures due to any number of causes; violations of our permit requirements or revocation of permits; releases of pollutants and hazardous substances to air, soil, surface water or ground water; disruptions in transportation infrastructure, including roads, bridges, railroad tracks and tunnels; shortages of equipment or spare parts; and labor disputes and shortages.

We may be unable to effectively manage our inventory relative to our sales volume or as the prices of the products we distribute fluctuate, which could affect our business, financial condition, and operating results.

We purchase most of our products directly from manufacturers, which are then sold and distributed to customers. We must maintain, and have adequate working capital to purchase sufficient inventory to meet customer demand. Due to the lead times required by our suppliers, we order products in advance of expected sales. As a result, we are required to forecast our sales and purchases accordingly. In periods characterized by significant changes in the overall economy and activity in the residential and commercial building and home repair and remodel industries, it can be especially difficult to forecast our sales accurately. We must also manage our working capital to fund our inventory purchases. Such issues and risks can be magnified by the diversity of product mix our distribution centers carry across multiple major product categories. Excessive increases in the market prices of certain building products can put negative pressure on our operating cash flows by requiring us to invest more in inventory. In the future, if we are unable to effectively manage our inventory, our cash flows may be negatively affected, which could have a material adverse effect on our business, financial condition, and operating results.

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We may incur business disruptions resulting from a variety of possible causes.

The operations at our distribution facilities may be interrupted or impaired by various operating risks, including, but not limited to, risks associated with catastrophic events, such as war, fires, floods, earthquakes, explosions, natural disasters, severe weather, including hurricanes, tornados and droughts, whether a result of climate change or otherwise, pandemics, or other similar occurrences; interruptions in the delivery of products via railroad or other inbound transportation means; adverse government regulations; equipment breakdowns or failures; prolonged power failures; unscheduled maintenance outages; information system disruptions or failures due to any number of causes; violations of our permit requirements or revocation of permits; releases of pollutants and hazardous substances to air, soil, surface water or ground water; disruptions in transportation infrastructure, including roads, bridges, railroad tracks and tunnels; shortages of equipment or spare parts; and labor disputes and shortages. Interruption or impairment of operations at one or more of our facilities could impact our ability to service customers, or could result in the loss of customers, suppliers or inventory, which could adversely affect our financial condition, operating results and cash flows.

Our strategy includes pursuing acquisitions. We may be unsuccessful in making and integrating mergers, acquisitions and investments.

As part of our overall strategy, we may make acquisitions or investments in the future. Acquisitions and investments involve significant risks and uncertainties, including uncertainties as to the future financial performance of the acquired business, the achievement of expected synergies, or exposure to unforeseen liabilities of acquired companies.

In addition, the integration of acquisitions can involve significant anticipated and unanticipated operational challenges, including integrating different computer, enterprise resource planning, and accounting systems, integrating physical facilities and inventories, and integrating businesses and corporate cultures into our business. Addressing the risks and challenges associated with acquisitions and investments requires the attention of management and the diversion of resources from existing operations. Our failure to manage these risks and challenges effectively and at anticipated costs, or to manage other consequences of an acquisition or investment, could result in a failure to achieve anticipated benefits and synergies from an acquisition or investment, could cause disruptions in overall operating performance and deficiencies in customer service of the combined business, and could adversely affect our financial condition, operating results and cash flows. Disruptions and deficiencies associated with integrating an acquired business could also lead to increased costs, order and delivery errors, inventory and billing errors, the loss of employees, or the loss of customers, suppliers, or products either overall or in certain markets, which could adversely affect our financial condition, operating results, and cash flows.

We are subject to information technology security risks and business interruption risks and may incur increasing costs in an effort to minimize and/or respond to those risks.

Our business employs information technology systems to secure confidential information, such as employee personal data. With data, but with the rapidly evolving sophistication of cyber-attacks, we may not be able to anticipate, prevent or mitigate our cybersecurity risks. Any compromise of our security could result in a loss or misuse of our confidential information or confidential information of our customers or suppliers, violation of applicable privacy and other laws, significant legal and financial exposure, theft, damage to our reputation, interruption of our business operations, and a loss of confidence in our security measures, any of which could harm our business. We may also be susceptible to phishing attacks, malware, ransomware, denial of service, and other attacks that could adversely affect our information technology systems. Although we utilize various procedures and controls to monitor and mitigate these threats, there can be no assurance that these procedures and controls will be sufficient to prevent security threats from materializing. As cyber-attacks become more sophisticated, we may incur significant costs to strengthen our systems from outside intrusions, and/or obtain insurance coverage related to the threat of such attacks.

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Additionally, our business is reliant upon information technology systems to, among other things, manage and route our sales calls, manage inventories and accounts receivable, make purchasing decisions, monitor our results of operations, place orders with our vendors and process orders from our customers. These systems may be vulnerable to natural disasters, telecommunications or equipment failures, power outages and similar events, employee errors or to intentional acts of misconduct, such as security breaches or cyber-attacks. The occurrence of any of these events or acts, or any other unanticipated problems, could result in damage to or the unavailability of these systems. Such damage or unavailability could, despite any existing disaster recovery and business continuity arrangements, interrupt the availability of one or more of our information technology systems. We have from time to time experienced such disruptions, and while such disruptions did not materially affect our business, they may occur in the future. Disruptions Future disruptions in these systems could materially impact our ability to buy and sell our products, as well as generally operate our business, which could reduce our revenue.

Our success depends on our ability to attract, train, and retain highly qualified associates and other key personnel while controlling related labor costs.

In order to be successful, we must attract, train, and retain a large number of highly qualified associates while controlling related labor costs. Our ability to control labor costs is subject to numerous external factors, including labor availability, prevailing wage rates and health and other insurance costs.

In many of our markets, highly qualified associates are in high demand and we compete with other businesses for these associates and invest resources in training and incentivizing them. In particular, there is continues to be significant competition for qualified drivers in the transportation industry and increasingly more stringent regulatory requirements. requirements relating to drivers. There can be no assurance that we will be able to attract or retain highly qualified associates in the future, including those employed by companies we may acquire.

As a result of labor shortages, particularly among our drivers and material handlers, we could be required to utilize temporary or contract labor. Using temporary or contract labor typically requires higher cost, and temporary or contract labor may be less productive than full-time associates. In addition, a shortage of qualified drivers could require us to increase driver compensation, let trucks sit idle, utilize third-party freight more so than normal, utilize less experienced drivers, or face difficulty meeting customer demands, all of which could adversely affect our growth and profitability.

Furthermore, our success is highly dependent on the continued services of our management team. The loss of services of one or more key members of our senior management team could have a material adverse effect on us.

We are exposed to product liability and other claims and legal proceedings related to our business and the products we distribute, which may exceed the coverage of our insurance.

The building products industry has been subject to personal injury and property damage claims arising from alleged exposure to raw materials contained in building products as well as claims for incidents of catastrophic loss, such as building fires. As a distributor of building materials, we face an inherent risk of exposure to product liability claims in the event that the use of the products we have distributed in the past or may in the future distribute is alleged to have resulted in economic loss, personal injury or property damage, or violated environmental, health or safety, or other laws. Such product liability claims may include allegations of defects in manufacturing, defects in design, a failure to warn of dangers inherent in the product, negligence, strict liability, or a breach of warranties. We rely on manufacturers and other suppliers, including manufacturers and suppliers located outside of the United States, to provide us with the products we sell or distribute. Since we do not have direct control over the quality of products that are manufactured or supplied to us by third parties, we are particularly vulnerable to risks relating to the quality of such products.

We are also from time to time subject to casualty, contract, tort, and other claims relating to our business, the products we have distributed in the past or may in the future distribute, and the services we have provided in the past or may in the future provide, either directly or through third parties. In addition, operating hazards, such as delivering and unloading products, operating large machinery and driving hazards, which are inherent in our business and some of which may be outside of our control, can cause personal injury and loss of life, damage to or destruction of property, plant, and equipment and environmental damage.

We cannot predict or, in some cases, control the costs to defend or resolve such claims. We cannot assure our ability to maintain suitable and adequate insurance on acceptable terms or that such insurance will provide adequate protection against potential liabilities, and the cost of any product liability or other proceeding, even if resolved in our favor, could be substantial. Additionally, we do not carry insurance for all categories of risk that our business may encounter. Any significant uninsured liability may require us to pay substantial amounts. There can be no assurance that any current or future claims will not adversely affect our financial position, cash flows, or results of operations.

Our business operations could suffer significant losses from climate changes, natural disasters, catastrophes, fire, or other unexpected events.

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While we maintain insurance covering our facilities and equipment, including business interruption insurance, our warehouse facilities could be materially damaged by natural disasters, such as floods, tornadoes, hurricanes, and earthquakes, or by fire, adverse weather conditions, civil unrest, condemnation, or other unexpected events or disruptions to our facilities. We could incur uninsured losses and liabilities arising from such events, including damage to our reputation, and/or suffer material losses in operational capacity, which could have a material adverse impact on our business, financial condition, and results of operations. In addition, war, terrorism, geopolitical uncertainties, and public health issues could cause damage or disruption to the global economy, and thus could have a material adverse effect on us, our suppliers and our customers.

Our business operations and financial results could suffer from the impacts of climate change.

Climate change, and its effects on weather patterns, the frequency and severity of weather-related events, and temperatures, could adversely impact our business. Extreme weather and temperatures could affect the availability of raw materials for the products that we distribute, the ability of our suppliers to deliver products to our distribution facilities and our ability to deliver those products to our customers. They could also result in lost production, supply chain disruption and increased transportation costs. Unpredictable weather and climate changes could also cause the price of the products we buy and sell to fluctuate significantly, including during and as a result of prolonged periods of heavy rain or drought, fires or other unpredictable weather events. Any or all of these effects could materially and adversely impact our business or results of operations.

Our operating results depend on the successful implementation of our strategy. We may not be able to implement our strategic initiatives successfully, on a timely basis, or at all.

We regularly evaluate the performance of our business and, as a result of such evaluations, we have in the past undertaken and may in the future undertake strategic initiatives within our businesses. businesses, including initiatives to migrate our sales mix toward higher-margin specialty product categories, foster a performance-driven culture committed to business excellence and profitable growth, and maintain a disciplined capital structure and pursue investments that increase the value of the Company. Strategic initiatives that we may implement now or in the future may not result in improvements in future financial performance and could result in additional unanticipated costs. If we are unable to realize the benefits of our strategic initiatives, our business, financial condition, cash flows, or results of operations could be adversely affected.

A significant percentage of our employees are unionized. Wage increases or work stoppages by our unionized employees may reduce our results of operations.

As of December 31, 2022 December 30, 2023, we employed approximately 2,100 2,000 associates and less than one percent of our associates are employed on a part-time basis. Approximately 16 28 percent of our associates are represented by various local labor unions with terms and conditions of employment governed by Collective Bargaining Agreements ("CBAs"). Five Six CBAs covering approximately five nine percent of our associates are up for renewal in fiscal 2023, year 2024, of which one has already been renegotiated, one is currently under negotiation, and we expect to renegotiate by the end of fiscal 2023. remainder before their renewal dates.

Although we have generally had good relations with our unionized employees and expect to renew collective bargaining agreements as they expire, no assurances can be provided that we will be able to reach a timely agreement as to the renewal of the agreements, and their expiration or continued work under an expired agreement, as applicable, could result in a work stoppage. In addition, we may become subject to material wage increases, or additional work rules imposed by agreements with labor unions. The foregoing could increase our selling, general, and administrative expenses in absolute terms and/or as a percentage of net sales. In addition, work stoppages or other labor disturbances may occur in the future, which could adversely impact our net sales and/or selling, general, and administrative expenses. Wage increases could also be significant in an inflationary environment even in our non-unionized locations. All or some of these factors could negatively impact our operating results and cash flows.

Federal, state, local, and other regulations could impose substantial costs and restrictions on our operations that would reduce our net income.

We are subject to various federal, state, local, and other laws and regulations, including, among other things, transportation regulations promulgated by the Department of Transportation ("DOT") and Federal Motor Carrier Safety Administration ("FMCSA"), work safety regulations promulgated by Occupational Safety and Health Administration, employment regulations promulgated by the U.S. Equal Employment Opportunity Commission, regulations of the U.S. Department of Labor and Federal Trade Commission, regulations issued by the SEC, accounting standards issued by the Financial Accounting Standards Board ("FASB") or similar entities, and state and local zoning restrictions, building codes and contractors' licensing regulations. More burdensome regulatory requirements in these or other areas may increase our general and administrative costs and adversely affect our financial condition, operating results, and cash flows. Moreover, failure to comply with the regulatory

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requirements applicable to our business could expose us to litigation and substantial fines and penalties that could adversely affect our financial condition, operating results, and cash flows.

Our transportation operations, upon which we depend to distribute products from our distribution centers, are subject to the regulatory jurisdiction of the DOT and the FMCSA, which have broad administrative powers with respect to our transportation operations. More restrictive regulatory limitations, including those on vehicle weight and size, trailer length and configuration, or driver hours of service would increase our costs, which, if we are unable to pass these cost increases on to our customers, may increase our selling, general and administrative expenses and adversely affect our financial condition, operating results, and cash flows. If we fail to comply adequately with such regulations or such regulations become more stringent, we could experience increased inspections, regulatory authorities could take remedial action, including imposing fines or shutting down our operations, or we could be subject to increased audit and compliance costs. If any of these events were to occur, our financial condition, operating results, and cash flows could be adversely affected.

In addition, the residential and commercial construction industries are subject to various local, state and federal statutes, ordinances, codes, rules and regulations concerning zoning, building design and safety, construction, contractor licensing, energy conservation, and similar matters, including regulations that impose restrictive zoning and density requirements on the residential new construction industry or that limit the number of homes or other buildings that can be built within the boundaries of a particular area. Regulatory restrictions may increase our operating expenses and limit the availability of suitable building lots for our customers, any of which could negatively affect our business, financial condition and results of operations.

We are subject to federal, state, and local environmental protection laws and may have to incur significant costs to comply with these laws and regulations in the future.

Environmental liabilities could arise on the land that we have owned, currently own or lease, including as a result of the use of underground fuel storage tanks, and these liabilities could have a material adverse effect on our financial condition and performance. Federal, state, and local laws and regulations relating to the protection of the environment, including those regulating the use and maintenance of underground storage tanks, may require a current or previous owner or operator of real estate to investigate and remediate hazardous materials, substances and waste releases at or from the property. They may also impose liability for property damage and personal injury stemming from the presence of, or exposure to, hazardous substances. In addition, we could incur costs to comply with such environmental laws and regulations, the violation of which could lead to substantial fines and penalties. Our operations could In addition, although their impact is difficult to predict, it is also in possible that legislation and regulations enacted at the future be subject to regulations related federal, state or local level relating to climate change. change, could result in changes to the way we conduct business or store or deliver products, and could result in significantly increased costs of compliance, including for transportation, environmental monitoring and reporting, capital expenditures, or insurance premiums and deductibles. These potential changes or increased costs could adversely impact our business and results of operations.

The effect of epidemics, global pandemics such as COVID-19, and or other widespread public health crises and governmental rules and regulations could significantly disrupt our operations or those of our customers or suppliers.

If an epidemic, global pandemic, or other widespread public health crises disrupts the worldwide economy or if similar widespread disease outbreaks occur in the future, our business, financial condition and results of operations could be negatively affected to the extent such event harms the economy or regions in which we operate. In particular, any outbreak or resurgence of COVID-19 or a similar variant or any other future variants, or governmental imposition of mandatory or voluntary closures in areas where our policies related manufacturing facilities, suppliers or customers are located, could severely disrupt our operations. In addition to such may adversely this potential direct impact on our facilities and operations, continuing outbreaks of the virus could negatively impact our industry and end markets as a whole or result in a longer-term economic recession. Any of these factors could negatively affect our business, financial condition, cash flows, profitability, and results from of operations.

Public health crises, pandemics, and epidemics, such as COVID-19, have impacted. our operations and financial performance. The extent of the effect of COVID-19 variants on our operational and financial performance in future periods will depend on future developments, which cannot be predicted with confidence, including the duration, scope and severity and spread of such COVID-19 variants, the actions taken to contain or mitigate its impact, and direct and indirect economic effects of such and related containment measures, among others.

Additionally, implementation of these rules, future rules, or our own vaccination policies, as well as navigating conflicts between state, local and federal rules, could cause us to experience additional challenges in retaining our employees. Regulatory impacts from these rules, or future rules, requiring Company-wide polices could impact us in a significant way. If we fail to attract, motivate, train and retain qualified personnel, or if we experience excessive turnover, we may experience declining sales, manufacturing delays or other operating inefficiencies, increased recruiting, training and relocation costs and other difficulties, and our results of operations, cash flows and financial condition, and the trading price of our common stock may be adversely impacted.

Financial Risks

Our future operating results may fluctuate significantly, and our current operating results may not be a good indication of our future performance. Fluctuations in our quarterly financial results could affect our stock price in the future.

Our revenues and operating results have historically varied from period-to-period and we expect that they will continue to do so as a result of a number of factors, many of which are outside of our control. If our quarterly financial results or our predictions of future financial results fail to meet the expectations of securities analysts and investors, our stock price could be negatively affected. Any volatility in our quarterly financial results may make it more difficult for us to raise capital in the future or pursue acquisitions that involve issuances of our stock. In addition, because of this variability, our operating results for prior periods may not be effective predictors of future performance.

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Factors associated with our industry, the operation of our business, and the markets for our products may cause our quarterly financial results to fluctuate, including:

- general economic conditions, including but not limited to housing starts, construction labor shortages, repair and remodel activity and commercial construction, foreclosure rates, interest rates, unemployment rates, and mortgage availability and pricing, as well as other consumer financing mechanisms, that ultimately affect demand for our products;
- supply chain disruptions, including those caused by the spread of contagious illness and geopolitical risks;
- the highly competitive nature of our industry;
- the commodity nature of many of our products and their price movements, which are driven largely by capacity utilization rates and industry cycles that affect supply and demand;
- the cessation or reduction of supplier incentive programs, such as supplier rebates and/or deviation programs, and/or our inability to collect supplier incentives due to us;
- disintermediation;
- the impact of actuarial assumptions and regulatory activity on pension costs and pension funding requirements;
- our creditworthiness in addition to the financial condition and creditworthiness of our customers;
- our indebtedness, including the possibility that we may not generate sufficient cash flows from operations or that future borrowings may not be available in amounts sufficient to fulfill our debt obligations and fund other liquidity needs;
- cost of compliance with government regulations;

- adverse customs and tariff rulings including those relating to anti-dumping, countervailing duty, or circumvention investigations;
- protectionist trade policies and import tariffs;
- labor disruptions, shortages of skilled and technical labor, or increased labor costs;
- the impact of inflation, which may arise from changes in the economic environment;
- increased healthcare costs;
- the need to successfully implement succession plans for our senior managers and other associates;
- our ability to successfully complete potential acquisitions, achieve expected synergies from acquisitions, or efficiently integrate acquired operations;
- disruption in our information technology systems;
- federal laws and regulations regarding the importation of products may cause us to incur significant costs to comply with such laws and regulations in the future;
- significant maintenance issues or failures with respect to our tractors, trailers, forklifts, and other major equipment;
- severe weather phenomena such as drought, hurricanes, tornadoes, and fire;

- condemnations of all or part of our real property; and
- fluctuations in the market for our equity.

Any one of the factors above or the cumulative effect of some of the factors referred to above may result in significant fluctuations in our quarterly financial and other operating results, including fluctuations in our key metrics. The variability and unpredictability could result in our failing to meet our internal operating plan or the expectations of securities analysts or investors for any period. If we fail to meet or exceed such expectations for these or any other reasons, the market price of our shares could fall substantially and we could face costly lawsuits, including securities class action suits.

Our level of indebtedness could limit our financial and operating activities and adversely affect our ability to incur additional debt to fund future needs.

As of December 31, 2022 December 30, 2023, we had no outstanding debt under our revolving credit facility, and approximately $300.0 million of debt outstanding under our senior secured notes. Additionally, as of December 31, 2022 December 30, 2023, outstanding commitments under our finance leases were approximately $273.1 $285.4 million. Our level of indebtedness could still have considerable consequences to our financial condition and operating results. For example, our indebtedness could:

- make us more vulnerable to general adverse economic and industry conditions;
- limit our ability to obtain additional financing for working capital, capital expenditures, acquisitions, and other general corporate requirements;
- expose us to interest rate fluctuations because the interest rate on the debt under our revolving credit facility is variable;
- require us to dedicate a substantial portion of our cash flows to payments on our debt, thereby reducing the availability of our cash flows for operations and other purposes;
- limit our flexibility in planning for, or reacting to, changes in our business, and the industry in which we operate; and

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- place us at a competitive disadvantage compared to competitors that may have proportionately less debt, and therefore may be in a better position to obtain more favorable credit terms.

If compliance with our debt obligations materially limits our financial or operating activities, or hinders our ability to adapt to changing industry conditions, we may lose market share, our revenue may decline and our operating results may be negatively affected.

The instruments governing our indebtedness contain various covenants limiting the discretion of our management in operating our business, including requiring us to maintain a minimum level of excess liquidity.

Our revolving credit facility and senior secured notes contain various covenants and restrictions, including customary financial covenants that limit management's discretion in operating our business. In particular, these instruments limit our ability to, among other things:

- incur additional debt;
- grant liens on assets;
- make investments;
- repurchase stock;
- pay dividends and make distributions;
- sell or acquire assets, including certain real estate assets, outside the ordinary course of business;
- engage in transactions with affiliates; and
- make fundamental business changes.

These covenants and restrictions could affect our ability to operate our business, and may limit our ability to react to market conditions or take advantage of potential business opportunities as they arise. Additionally, our ability to comply with these covenants may be affected by events beyond our control, including general economic and credit conditions and industry downturns.

If we fail to comply with these covenants and restrictions, a default may allow the creditors under the relevant instruments to accelerate the related debts and to exercise their remedies under these agreements, which typically will include the right to declare the principal amount of that debt, together with accrued and unpaid interest, and other related amounts, immediately due and payable, to exercise any remedies the creditors may have to foreclose on assets that are subject to liens securing that debt, and to terminate any commitments they had made to supply further funds. Refer to Note 9, 8, *Long-Term Debt and Finance Leases*,in Item 8 of this Annual Report for further details.

Despite our current levels of debt, we may still incur more debt, which would increase the risks described in these risk factors relating to indebtedness.

The agreements relating to our debt significantly limit, but do not prohibit, our ability to incur additional debt. In addition, certain types of liabilities are not considered "Indebtedness" under the agreements relating to our debt. Accordingly, we could incur additional debt or similar liabilities in the future. If new debt or similar liabilities are added to our current debt levels, the related risks that we now face could increase.

We have sold and leased back certain of our distribution centers under long-term non-cancelable leases and may enter into similar transactions in the future. All of these leases are (or will be) finance leases, and our debt and interest expense may increase as a result.

As a result of real estate financing transactions through sale-leaseback arrangements, a substantial number of our distribution centers are leased under non-cancelable leases. These leases typically have initial terms of approximately fifteen years, and most provide options to renew for specified periods of time. We may enter into additional sale and lease-back transactions in the future. The leases resulting from these transactions are generally recognized and accounted for as finance leases, which may be counted as indebtedness, including for purposes of financial covenants in the agreements governing our debt, and may significantly increase the stated interest expense that is recognized in our income statements.

Many of our distribution centers are leased, and if we close a leased distribution center before expiration of the lease, we will still be obligated under the applicable lease. In addition, we may be unable to renew the leases at the end of their terms.

If we close a distribution center that is subject to a non-cancelable lease, we would remain committed to perform our obligations under the applicable lease, which would include, among other things, payment of the base rent, insurance, taxes, and other expenses on the leased property for the balance of the lease term. Management may explore offsets to remaining obligations, such as subleasing opportunities or negotiated lease terminations, but there can be no assurance that we can offset

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remaining obligations on commercially reasonable terms or at all. Our obligation to continue making rental payments to perform our obligations with respect to leases for closed distribution centers could have a material adverse effect on our business and results of operations.

In addition, at the end of a lease term and any renewal period for a leased distribution center, or for those locations where we have no renewal options remaining, we may be unable to renew the lease without additional cost, if at all. If we are unable to renew our distribution center leases, we may close or, if possible, relocate the distribution center, which could subject us to additional costs and risks which could have a material adverse effect on our business. Additionally, the revenue and profit generated at a relocated distribution center may not equal the revenue and profit generated at the previous location.

We may not have or be able to raise the funds necessary to finance a required repurchase of our senior secured notes.

Subject to certain exceptions, upon the occurrence of a change in control under the indenture governing our senior secured notes, we are required to offer to repurchase all of the outstanding notes. It is possible that we would not have sufficient funds at the time that we are required to make any such repurchase of our senior secured notes, and we cannot assure the holders of the senior secured notes that we will have sufficient financial resources, or will be able to arrange financing, to pay the repurchase price in cash with respect to any such notes upon a change in control. Our failure to repurchase the senior secured notes when required would result in an event of default with respect to such notes which could, in turn, constitute a default under the terms of our other indebtedness, if any.

Certain important corporate events, such as leveraged recapitalizations that would increase the level of our indebtedness, may not constitute a change in control under the indenture governing our senior secured notes.

A lowering or withdrawal of the ratings assigned to our debt securities by rating agencies may increase our future borrowing costs and reduce our access to capital.

Any rating assigned to our debt could be lowered or withdrawn entirely by a rating agency if, in that rating agency's judgment, future circumstances relating to the basis of the rating, such as adverse changes, so warrant. Any future lowering of our ratings likely would make it more difficult or more expensive for us to obtain additional debt financing.

A change in our product mix could adversely affect our results of operations.

Our results may be affected by a change in our product mix. Our outlook, budgeting, and strategic planning assume a certain mix of product sales. If actual results vary from this projected mix of product sales, our financial results could be negatively impacted. Additionally, gross margins vary across our product lines. If the mix of products shifts from higher margin product categories to lower margin product categories, our overall gross margins and profitability may be adversely affected. Consequently, changes in our product mix could have a material adverse impact on our financial condition and operating results.

Relatedly, our product sales to a customer may be dependent on the supplier and the brands we distribute. If we are unable to supply certain brands to our customers, then our ability to sell to existing customers and acquire new customers will be difficult to accomplish. As a result, our revenue, operating performance, cash flows, and net income may be adversely affected.

If the cost costs of fuel, third-party freight or other energy prices increase or availability of third-party freight providers is reduced, our results of operations could be adversely affected.

Petroleum and energy prices and availability of petroleum products are subject to political, geopolitical, economic, and market factors that are outside our control. Political events in petroleum-producing regions as well as hurricanes and other weather-related events or natural disasters may cause the price of fuel to increase or the availability of fuel to decrease. Within our business units, we deliver products to our customers primarily via our fleet of trucks, which we fuel both onsite and through street fuel programs We also utilize third-party freight providers to deliver our products and the costs associated with them could affect the expense incurred to deliver products to our customers. Our operating profit may be adversely affected if we are unable to obtain the fuel we require or to fully offset the anticipated impact of higher fuel prices or third-party freight costs through increased prices or fuel surcharges to our customers. Besides trying to pass fuel costs to customers, we have at times entered into forward purchase contracts for fuel used at some of our facilities that protect against fuel price increases. If shortages occur in the supply of necessary petroleum products and we are not able to pass along the full impact of increased petroleum prices to our customers or otherwise protect ourselves by entering into forward purchase contracts, then our results of operations would be adversely affected.

We establish insurance-related deductible/retention reserves liabilities based on historical loss development factors, which could lead to adjustments in the future based on actual development experience.

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We retain a significant portion of the accident risk under our vehicle liability and workers' compensation insurance programs; and we are self-insured for health insurance, the exposure of which is limited by stop-loss coverage. Our self-insurance accruals are based on actuarial estimated, undiscounted cost of claims, which includes claims incurred but not reported. While we believe our estimation processes are well designed, every estimation process is inherently subject to limitations. Fluctuations in the frequency or amount of claims make it difficult to precisely predict the ultimate cost of claims. The actual cost of claims can be different than the historical selected loss development factors because of safety performance, payment patterns, and settlement patterns.

The value of our deferred tax assets could become impaired, which could materially and adversely affect our operating results.

As of December 31, 2022 December 30, 2023, we had $56.2 million $53.3 million in net deferred tax assets. These deferred tax assets include temporary differences arising from such items as property, plant and equipment, accrued compensation, and accounting reserves related to inventory and other items in conjunction with net state operating loss carryovers that can be used to offset taxable income in future periods and reduce income taxes payable in those future periods. Each quarter, we determine the probability of the realization of deferred tax assets, using significant judgments and estimates with respect to, among other things, historical operating results, expectations of future earnings, and tax planning strategies. For example, we were required to evaluate and maintain reasonable valuation allowances against our remaining state net operating loss carryforwards against our U.S. deferred tax assets as of December 31, 2022 December 30, 2023. These valuation allowances are calculated based on the probability that we will not realize taxable income in the states in which we carry net operating loss carryforwards in a time suitable to take advantage of them. If we determine in the future that there is not sufficient positive evidence to support the remaining valuation of our deferred tax assets, either due to Part 1, Item 1A, *Risk Factors* described herein or other factors which may impact our net operating

carryforwards or other components of our deferred tax assets such as our temporary differences which may arise from tax legislation which we cannot foresee, we may be required to further adjust the valuation allowance to reduce our deferred tax assets, in specific areas or in total. Such a reduction could result in material non-cash expenses in the period in which the valuation allowance is adjusted and could have a material adverse effect on our results of operations.

Our expected annual effective tax rate could be volatile and materially change as a result of changes in the mix of earnings and other factors.

Our overall effective tax rate is equal to our total income tax expense, also referred to as provision for income taxes, as a percentage of our income or loss before provision for income taxes. However, tax expenses and benefits are determined separately for each tax paying entity or group of entities that is consolidated for tax purposes in each jurisdiction. Losses in certain jurisdictions may provide no current financial statement tax benefit. As a result, changes in the mix of profits and losses between jurisdictions, among other factors, could have a significant impact on our overall effective tax rate. New and unforeseen changes in tax legislation may impact our effective tax rate in future periods, both on a federal and state level, which may have an impact on our net income and result in material non-cash expenses in the relevant period.

Changes in actuarial assumptions for our pension plan could impact our financial results, and funding requirements are mandated by the Federal government.

We sponsor a defined benefit pension plan. Most of the participants in our pension plan are inactive, with all remaining active participants no longer accruing benefits, and the pension plan is closed to new entrants. However, unfavorable changes in various assumptions underlying the pension benefit obligation could adversely impact our financial results. Significant assumptions include, but are not limited to, the discount rate, projected return on plan assets, and mortality rates. In addition, the amount and timing of our pension funding obligations are influenced by funding requirements that are established by the Employee Retirement Income and Security Act of 1974, the Pension Protection Act, Congressional Acts, or other governing bodies.

Costs and liabilities related to our participation in multi-employer pension plans could increase.

We are involved in various multi-employer pension plans in the U.S. based on obligations arising under collective bargaining agreements. Some of these plans are significantly underfunded and may require increased contributions in the future. The amount of any increase or decrease in our required contributions to these multi-employer pension plans will depend upon the outcome of collective bargaining, actions taken by trustees who manage the plan, governmental regulations, the actual return on assets held in the plan, the continued viability and contributions of other employers which contribute to the plan, and the potential payment of a withdrawal liability, among other factors.

Our cash flows and capital resources may be insufficient to make required payments on our indebtedness or future indebtedness.

Our ability to make scheduled payments under our revolving credit facility and senior secured notes depends on our successful financial and operating performance, cash flows, and capital resources, which in turn depend upon prevailing economic conditions and certain financial, business, and other factors, many of which are beyond our control. These factors include, among others:

- economic and demand factors affecting the building products distribution industry;
- external factors affecting availability of credit;
- pricing pressures;
- increased operating costs;
- competitive conditions; and
- other operating difficulties.

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If our cash flows and capital resources are insufficient to fund our debt service obligations, we may be forced to reduce or delay capital expenditures, sell material assets or operations, obtain additional capital, or restructure our debt. There is no assurance that we could obtain additional capital or refinance our debt on terms acceptable to us, or at all. If we are required to dispose of material assets or operations to meet our debt service and other obligations, the value realized on the disposition of such assets or operations will depend on market conditions and the availability of buyers. Accordingly, any such sale may not, among other things, be for a sufficient dollar amount to repay our indebtedness. If we do not make scheduled payments on our debt, we will be in default and the outstanding principal and interest on our debt could be declared to be due and payable, in which case we could be forced into bankruptcy or liquidation or required to substantially restructure or alter our business operations or debt obligations.

Borrowings under our revolving credit facility bears bear interest at a variable rate, which subjects us to interest rate risk, which could cause our debt service obligations to increase significantly.

Borrowings under our revolving credit facility bear interest at variable rates of interest and expose us to interest rate risk. If interest rates increase, our debt service obligations on this variable rate indebtedness would increase even though the amount borrowed remained the same. Although we may elect in the future to take certain actions to reduce interest rate volatility in connection with our variable rate borrowings, we cannot provide assurances that we will be able to do so or that those actions will be effective. Our revolving credit facility includes available interest rate options based on the London Inter-bank Offered Rate ("LIBOR"), which will be discontinued as an available rate option after June 30, 2023. Under the terms of the facility, LIBOR will be replaced with the Secured Overnight Financing Rate ("SOFR") with respect to the applicable variable rate interest options thereunder, with effect on or before June 30, 2023. There can be no assurances as to whether SOFR will be a more or less favorable reference rate than LIBOR, and the consequences of replacing LIBOR with SOFR cannot be entirely predicted. However, at this time, we do not believe that the replacement of LIBOR by SOFR as a reference rate in our revolving credit facility will have a material adverse effect on our financial position or materially affect our interest expense.

Changes in, or interpretation of, accounting principles could result in unfavorable accounting changes.

Our consolidated financial statements are prepared in conformity with U.S. generally accepted accounting principles and accompanying accounting pronouncements, implementation guidelines, and interpretations. These rules are subject to interpretation by the SEC and various bodies formed to interpret and create appropriate accounting principles. Changes in these rules or their interpretation, such as recent changes regarding lease accounting standards, could significantly change our reported results and may even retroactively affect previously reported transactions. Changes resulting from the adoption of new or revised accounting principles may result in materially different financial results and may require that we make changes to our systems, processes, and controls.

Risks Relating to Our Common Stock

Our stock price may fluctuate significantly.

The market price of our stock historically has experienced and may continue to experience significant price fluctuations similar to those experienced by the broader stock market in recent years. In addition, the price of our stock may fluctuate significantly in response to various factors, including:
• actual or anticipated fluctuations in our operating results;
• announcements by us or our competitors of significant acquisitions, dispositions or expansion plans;
• market conditions in our industry;
• changes in market valuation or earnings of our Company or other companies in our industry:
• changes in accounting standards, policies, guidance, interpretations or principles;
• the operating and stock price performance of other comparable companies;
• investor perception of our Company;
• results from material litigation or governmental investigation;
• changes in laws or regulations affecting our Company or significant products we sell sell; and
• general overall economic, political and market conditions.

Broad market and industry factors may materially harm the market price of our common stock, regardless of our operating performance. In addition, share repurchases pursuant to our new share repurchase program could affect our stock price and increase its volatility. The existence of a share repurchase program could also cause our stock price to be higher than it would be in the absence of such a program and could potentially reduce the market liquidity for our stock. There can be no assurance that any share repurchases will enhance stockholder value because the market price of our common stock may decline below the levels at which we repurchased shares of common stock. Although our share repurchase program is intended to enhance long-term stockholder value, short-term stock price fluctuations could reduce the program's effectiveness. Furthermore, the program does not obligate the Company to repurchase any dollar amount or number of shares of common stock, and may be suspended or discontinued at any time and any suspension or discontinuation could cause the market price of our stock to decline.

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We could be the subject of securities class action litigation due to stock price volatility, which could divert management's attention and adversely affect our results of operations.

The stock market in general, and market prices for the securities of companies like ours in particular, have from time to time time-to-time experienced volatility that often has been unrelated to the operating performance of the underlying companies. These broad market and industry fluctuations may adversely affect the market price of our common stock, regardless of our operating performance. In certain situations, in which the market price of a stock has been volatile, holders of that stock have instituted securities class action litigation against the Company that issued the stock. If any of our stockholders were to bring a similar lawsuit against us, the defense and disposition of the lawsuit could be costly and divert the time and attention of our management and harm our operating results.

If securities or industry analysts do not publish research or publish unfavorable research about our business, our stock price and trading volume could decline.

The trading market for our common stock depends in part on the research and reports that securities or industry analysts publish about our business or us. If one or more of the analysts who covers cover us downgrades our stock or publishes unfavorable research about our business or our industry, our stock price would likely decline. If one or more of these analysts ceases coverage of our Company or fails to publish reports on us regularly, demand for our stock could decrease, which could cause our stock price and trading volume to decline.

The activities of activist stockholders could have a negative impact on our business and results of operations.

While we seek to actively engage with stockholders and consider their views on business and strategy, we could be subject to actions or proposals from stockholders or others that do not align with our business strategies or the interests of our other stockholders. Responding to these stockholders could be costly and time-consuming, disrupt our business and operations, and divert the attention of our Board of Directors and senior management. Uncertainties associated with such activities could interfere with our ability to effectively execute our strategic plan, impact long-term growth, and limit our ability to hire and retain personnel. In addition, the actions of these stockholders may cause periods of fluctuation in our stock price based on temporary or speculative market perceptions or other factors that do not necessarily reflect the underlying fundamentals and prospects of our business.

The terms of our revolving credit facility and senior secured notes place restrictions on our ability to pay dividends on our common stock, so any returns to stockholders may be limited to the value of their stock.

We have not declared or paid any cash dividends on our common stock since 2007, and we are subject to certain condition conditions in order to do so under the terms of our revolving credit facility and senior secured notes. As we have no current intention of paying dividends, unless we should decide to do so in the future, any return to stockholders may be limited to the appreciation in their stock.

ITEM 1B. *UNRESOLVED STAFF COMMENTS*

None.

ITEM 1C. *CYBERSECURITY*

RISK MANAGEMENT

Our risk management program includes focused efforts on identifying, assessing and managing cybersecurity risk, including the following:

- A robust information security training program that requires all company employees with access to our networks to participate in regular and mandatory training on how to be aware of, and help defend against, cyber risks, combined with periodic testing to measure the efficacy of our training efforts.
- Alignment of our program with the National Institute of Standards and Technology Cybersecurity Framework to prevent, detect and respond to cyberattacks.
- Continuous and robust testing of our systems to assess our vulnerability to cyber risk, which includes targeted penetration testing, tabletop incident response exercises, periodic audits of our systems by outside industry experts and regular vulnerability scanning.

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- Engaging external cybersecurity experts in incident response development and management.
- Business continuity plans and critical recovery backup systems.

The Company's cyber risk management program is supervised by a dedicated Chief Information Officer whose team is responsible for leading enterprise-wide information security strategy, policy, standards, architecture, and processes, as well as managing the Company's information security and risk management awareness program. We provide regular awareness training to our employees, including periodic phishing tests, to help identify, avoid and mitigate cybersecurity threats. We also periodically perform simulations and tabletop exercises at a management level and incorporate external resources and advisors as needed.

CYBERSECURITY INCIDENT RESPONSE PROCESS

We maintain and actively update a cybersecurity incident response plan that outlines the steps we take to identify, investigate and take action in response to any potentially material cyber incidents. Our incident response plan ensures that our Chief Information Officer, members of our senior management team and select members of our legal staff, are timely informed of and consulted with respect to any potentially material cyber incidents.

BOARD OVERSIGHT OF CYBER RISK

Our Board is engaged in the oversight of cybersecurity threat risk management. As reflected in the Audit Committee's charter, the Board has specifically delegated responsibility for oversight of cybersecurity matters to the Audit Committee, which provides advice and guidance on the adequacy of the Company's initiatives on, among other things, cybersecurity risk management. The Chief Information Officer presents regular updates to the Audit Committee and the full Board of Directors, on, among other things, the Company's cyber risks and threats, the status of projects to strengthen the Company's information security systems, and the emerging threat landscape. The Company also engages third partiesto periodically evaluate and audit aspects of the Company's information security programs, including by conducting vulnerability assessments and penetration testing, and the results of those findings are reported to the Audit Committee and used to help identify potentially material risks and prioritize certain security initiatives.

We face a number of cybersecurity risks in connection with our business. Based on the information we have as of the date of this Annual Report on Form 10-K, we do not believe that any risks from cybersecurity threats, including as a result of any previous cybersecurity incidents, have materially affected or are reasonably likely to materially affect the Company's business strategy, results of operations or financial position. See Item 1A, Risk Factors, of this Annual Report on Form 10-K for further discussion of cybersecurity risks.

ITEM 2. *PROPERTIES*

We operate our business out of operations from approximately 66 office and warehouse facilities, 54 of which 12 are owned and the remainder are leased under multi-year lease arrangements. These warehouse facilities are used to secure and 12 of which are owned. The total square footage of store our owned real property is approximately 1.5 million square feet, products before being sold and the total square footage of our leased real property is approximately 10.7 million square feet.
The following table summarizes our real estate facilities as of December 31, 2022, including their inside square footage, where applicable:

Property Type	Number	Owned facilities (sq. ft.)	Leased facilities (sq. ft.)
Office Space (1)	2	—	72,720

Warehouses and other real property	66	1,528,164	10,661,576
Total	68	1,528,164	10,734,296

(1) Consists of our corporate headquarters in Marietta, Georgia and the corporate office of Vandermeer in Lynnwood, Washington.

During fiscal 2022, we completed the purchase of two leased properties we had previously contributed delivered to the BlueLinx Hourly Retirement Plan. These properties are currently reflected in our count of warehouses and other real property listed in the table above. customers. We also store materials product in secured outdoor areas at many of our warehouse locations, which increases warehouse distribution and storage capacity. We believe that, collectively, our facilities have sufficient capacity to meet current and projected distribution needs.

In addition to the warehouse facilities and storage facilities described above, we lease our corporate headquarters near Atlanta in Marietta, Georgia and have another administrative office in Lynnwood, Washington.

ITEM 3. ***LEGAL PROCEEDINGS***

We are, and from time to time may be, a party to routine legal proceedings incidental to the operation of our business, including liability claims, premises claims, environmental claims, and employment-related claims, among others. The outcome of any pending or threatened proceedings is not expected to have a material adverse effect on our financial condition, operating results, or cash flows, based on our current understanding of the relevant facts. Legal expenses incurred related to these contingencies generally are expensed as incurred. We record receivables from expected settlements and establish reserves estimated liabilities for pending or threatened proceedings when the receipts or costs associated with such proceedings become probable and can be reasonably estimated.

ITEM 4. ***MINE SAFETY DISCLOSURES***

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Not applicable.

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PART II

ITEM 5. ***MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS, AND ISSUER PURCHASES OF EQUITY SECURITIES***

Market Information, Holders, and Dividends

Our issued equity securities consist of one class of common stock, which is traded on the New York Stock Exchange under the symbol "BXC".

As of December 31, 2022 December 30, 2023, there were 11 shareowner accounts of record, and, as of that date, we estimate that there were approximately 9,381 9,776 beneficial owners holding our common stock in nominee or "street" name.

We generally have not paid dividends on our common stock. Any future dividend payments would be subject to the discretion of our Board of Directors and contractual restrictions under our revolving credit facility and the terms of the indenture for our senior secured notes. The BlueLinx Holdings Inc. 2021 Long-Term Incentive Plan does not permit the payment of dividends or dividend equivalents on unvested grants that include underlying shares of our common stock.

Issuer Repurchases of Equity Securities

On August 23, 2021 October 31, 2023, our Board of Directors approved authorized a stock repurchase program pursuant to which authorized us to repurchase up to $25.0 million of our common stock. During the first quarter of fiscal 2022, we repurchased 81,331 shares of our common stock under this program at an average price of $79.03 per share. On May 3, 2022, our Board of Directors increased our share repurchase authorization to $100.0 million and we entered into an Accelerated Share Repurchase Agreement ("ASR Agreement") with Jefferies LLC to repurchase $60.0 million of our common stock. Under the ASR Agreement, we received initial delivery of 553,584 shares of common stock on May 3, 2022 representing approximately 65 percent of the total number of shares of common stock initially underlying the ASR Agreement, based on our closing stock price of $70.45 on May 2, 2022. Final settlement of the shares of common stock repurchased under the ASR Agreement occurred on September 15, 2022 based on the average of the daily volume-weighted average price of our common stock during the repurchase period under the ASR Agreement, less a discount and other adjustments pursuant to the terms and conditions of the ASR Agreement. At settlement, we received an additional 247,431 shares of common stock. Under our ASR Agreement, we repurchased a total of 801,015 shares of our common stock at an average price of $74.90 per share.

As of December 31, 2022, we have repurchased a total of 882,346 shares for $66.4 million under our $100.0 million new share repurchase program including 801,015 shares purchased through the ASR Agreement, at an average price of $75.28 per for $100 million. Under this new share and we have a remaining authorization amount of $33.6 million.

With the remaining availability under the stock repurchase program, we may repurchase our common stock at any time or from time to time, without prior notice, subject to prevailing market conditions and other considerations. Our repurchases Repurchases may be made through a variety of methods, which may include open market purchases, privately negotiated transactions, accelerated share repurchase programs, tender offers or pursuant to a trading plan that may be adopted in accordance with the Securities and Exchange Commission Rule 10b5-1. As of December 30, 2023, we have repurchased a total of 101,516 shares for $8.6 million under our $100 million share repurchase program, at an average price of $84.43 per share and we have a remaining authorization amount of $91.4 million. With the remaining availability under the share repurchase program, we may repurchase our common stock at any time or from time to time, without prior notice, subject to prevailing market conditions and other considerations.

The new share repurchase plan authorized on October 31, 2023, followed the Company's previous $100 million share authorization that was approved by the Company's Board of Directors on August 23, 2021 and increased on May 3, 2022. Under that $100 million share repurchase plan, all remaining repurchase authority was utilized during early fiscal October 2023. During fiscal 2023, we repurchased 404,796 shares under this previous plan at an average price of $82.91.

Additionally, we occasionally withhold shares of common stock to satisfy tax withholding obligations of employees upon the vesting of such employees' restricted stock unit awards.

The following table summarizes the Company's common stock repurchase activity for each fiscal month of the fiscal quarter ended December 31, 2022 December 30, 2023:

Period	Total Number of Shares Purchased (1)	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs	Maximum Dollar Value of Shares that May Yet Be Purchased Under the Plans or Programs
October 2 - November 5	—	$ —	—	$ 33,572,690
November 6 - December 3	—	$ —	—	$ 33,572,690
December 4 - December 31	10,503	$ 70.98	—	$ 33,572,690
Total	10,503		—	

Fiscal monthly period in the fiscal quarter ended December 30, 2023	Total Number of Shares Purchased (1)	Average Price Paid per Share(2)	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs(3)	Maximum Dollar Value of Shares that May Yet Be Purchased Under the Plans or Programs(4)
October 1 - November 4	46,584	$ 78.47	46,584	$ 100,000,000
November 5 - December 2	101,893	$ 84.46	101,516	$ 91,429,309
December 3 - December 30	432	$ 106.55	—	$ 91,429,309
Total	148,909		148,100	

(1) Shares repurchased during the last month of the quarter ended December 31, 2022 represents Includes shares withheld by us in connection with tax withholding obligations of our employees upon vesting of such employees' restricted stock unit awards.

(2) Includes broker commissions associated with the repurchases. Excludes any excise taxes incurred under The Inflation Reduction Act of 2022. For shares withheld by us in connection with tax withholding obligations of our employees upon vesting of such employee's restricted stock unit awards, the price paid per share is the market price on vesting date.

(3) The 46,584 shares repurchased during the fiscal monthly period October 1 - November 4 were repurchased under the $100 million share repurchase authorization and increase approved by the Company's Board of Directors on August 23, 2021 and

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May 3, 2022. The 101,516 shares repurchased during the fiscal monthly period November 5 - December 2 were repurchased under the $100 million share repurchase authorization approved by the Company's Board of Directors on October 31, 2023.

(4) The $100 million share repurchase authorization and increase approved by the Company's Board of Directors on August 23, 2021 and May 3, 2022 was completed during the fiscal monthly period October 1 - November 4. The amounts in this column correspond to the $100 million share repurchase authorization approved by the Company's Board of Directors on October 31, 2023.

Securities Authorized for Issuance Under Equity Compensation Plans

Information concerning our equity compensation plans is set forth in Item 12 of Part III of this Form 10-K.

Stock Performance Graph

The graph below compares the cumulative five-year total return of holders of our common stock with the cumulative total returns of the Russell 2000 Index and the S&P 600 Building Products Index. The comparison of the cumulative total returns for each investment assumes that $100 was invested in our common stock and the respective indices on December 30, 2017 December 29, 2018, including reinvestment of any dividends, of which BlueLinx paid none, and its relative performance is tracked through December 31, 2022 December 30, 2023.

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	Fiscal 2017	Fiscal 2018	Fiscal 2019	Fiscal 2020	Fiscal 2021	Fiscal 2022

	Fiscal 2018	Fiscal 2018	Fiscal 2019	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023
BlueLinx Holdings Inc.	BlueLinx Holdings Inc.	$100.00	$259.32	$134.73	$299.80	$981.15	$728.59
Russell 2000	Russell 2000	$100.00	$ 87.13	$108.70	$128.61	$146.23	$114.70
S&P 600 Building Products Index	S&P 600 Building Products Index	$100.00	$ 73.17	$102.99	$129.82	$193.19	$135.92

ITEM 6. ***[RESERVED]***

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ITEM 7. ***MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS***

The following discussion should be read in conjunction with our consolidated financial statements and related notes and other financial information appearing elsewhere in this Form 10-K. In addition to historical information, the following discussion and other parts of this Form 10-K contain forward-looking information that involves risks and uncertainties. Our actual results could differ materially from those anticipated by this forward-looking information due to the factors discussed under "Risk Factors," "Cautionary Statement Concerning Forward-Looking Statements," and elsewhere in this Form 10-K.

This section of this Form 10-K does not address certain items regarding the fiscal year ended January 2, 2021 ("fiscal 2020"). Discussion and analysis of fiscal 2020 and year-to-year comparisons between fiscal 2021 and fiscal 2020 not included in this Form 10-K can be found in "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations" of our Annual Report on Form 10-K for the fiscal year ended January 1, 2022.

Executive Level Overview

Company Background

BlueLinx is a leading wholesale distributor of residential and commercial building products in the United States. We are a "two-step" distributor. Two-step distributors purchase products from manufacturers and distribute those products to dealers and other suppliers in local markets, who then sell those products to end users. We carry a broad portfolio of both branded and private-label stock keeping units ("SKUs") across two principal product categories: specialty products and structural products. Specialty products include items such as engineered wood, siding, millwork, outdoor living, specialty lumber and panels, and industrial products. Structural products include items such as lumber, plywood, oriented strand board, rebar, and remesh. We also provide a wide range of value-added services and solutions aimed at relieving distribution and logistics challenges for our customers and suppliers, while enhancing their marketing and inventory management capabilities.

We sell products through three main distribution channels, consisting of warehouse sales, reload sales, and direct sales. Warehouse sales, which generate the majority of our sales, are delivered from our warehouses to our customers. Reload sales are similar to warehouse sales but are shipped from warehouses, most of which are operated by third-parties, where we store owned products to enhance operating efficiencies. This channel is employed primarily to service strategic customers that would be less economical to service from our warehouses, and to distribute large volumes of imported products from port facilities. Direct sales are shipped from the manufacturer to the customer without our taking physical possession of the inventory and, as a result, typically generate lower margins than our warehouse and reload distribution channels. This distribution channel, however, requires the lowest amount of committed capital and fixed costs.

We have a strong market position and a broad geographic coverage footprint servicing all 50 states, where we maintain locations that serve 75 percent of the highest growth metropolitan statistical areas as it relates to forecasted housing starts and repair and remodel spend. With the strength of a locally focused sales force, we distribute a comprehensive range of products from over 750 suppliers. Our suppliers include some of the leading manufacturers in the industry, such as Allura, Arauco, Fiberon, Georgia-Pacific, Huber Engineered Woods, James Hardie, Louisiana-Pacific, Oldcastle APG, Ply Gem, Roseburg, Royal and Weyerhaeuser. We supply products to a broad base of customers including national home centers, pro dealers, cooperatives, specialty distributors, regional and local dealers and industrial manufacturers. Many of our customers serve residential and commercial builders, contractors and remodelers in their respective geographic areas and local markets.

As a value-added partner in a complex and demanding building products supply chain, we play a critical role in enabling our customers to offer a broad range of products and brands, as most of our customers do not have the capability to purchase and warehouse products directly from manufacturers for such a large set of SKUs. The depth of our geographic footprint supports meaningful customer proximity across all the markets in which we operate, enabling faster and more efficient service. Similarly, we provide value to our supplier partners by enabling access to the large and fragmented network of lumber yards and dealers these suppliers could not adequately serve directly. Our position in this distribution model for building products provides easy access to the marketplace for our suppliers and a value proposition of rapid delivery on an as-needed basis to our customers from our network of warehouse facilities.

Significant Recent Transactions and Developments

Share Repurchase Program

On August 23, 2021, our Board of Directors approved a stock repurchase program pursuant to which authorized us to repurchase up to $25.0 million of our common stock. During the first quarter of fiscal 2022, we repurchased 81,331 shares of our common stock under this program at an average price of $79.03 per share. On May 3, 2022, our Board of Directors increased our share repurchase authorization to $100.0 million and we entered into an Accelerated Share Repurchase Agreement (“ASR Agreement”) with Jefferies LLC to repurchase $60.0 million of our common stock. Under the ASR Agreement, we received initial delivery of 553,584 shares of common stock on May 3, 2022 representing approximately 65 percent of the total number of shares of common stock initially underlying the ASR Agreement, based on our closing stock price of $70.45 on May 2, 2022. Final settlement of the shares of common stock repurchased under the ASR Agreement occurred on September 15, 2022 based on the average of the daily volume-weighted average price of our common stock during the repurchase period under the ASR Agreement, less a discount and other adjustments pursuant to the terms and conditions of the ASR Agreement. At settlement, we received an additional 247,431 shares of common stock. Under our ASR Agreement, we repurchased a total of 801,015 shares of our common stock at an average price of $74.90 per share.

As of December 31, 2022, we have repurchased a total of 882,346 shares for $66.4 million under our $100.0 million share repurchase program, including 801,015 shares purchased through the ASR Agreement, at an average price of $75.28 per share and we have a remaining authorization amount of $33.6 million.

Acquisition of Vandermeer

On October 3, 2022, we announced that we entered into and closed on a Stock Purchase Agreement (the “Purchase Agreement”) with Vandermeer Forest Products, Inc. (“Vandermeer”), resulting in our acquisition of Vandermeer. Vandermeer is a premier wholesale distributor of building products. Vandermeer was founded in 1972 and serves more than 250 customers across the Pacific Northwest, Alaska, Hawaii, British Columbia and Alberta from distribution facilities in Kent, Spokane, and Marysville, Washington. The acquisition of Vandermeer adds three distribution facilities in Washington state and provides direct access to Seattle and Portland, two of the top 15 highest growth repair and remodel and new construction markets in the United States. Additionally, we now have coast-to-coast reach and serve all 50 states. Vandermeer’s product offering and sales mix are similar to ours, with specialty products contributing to the majority of its revenue and gross profit. We believe this acquisition aligns to our specialty products strategy, establishes a meaningful growth platform in the Pacific Northwest, increases our market penetration in key specialty product categories, such as siding and engineered wood, and strengthens strategic supplier relationships.

Under the Purchase Agreement, we acquired all of the outstanding capital stock of Vandermeer for an aggregate purchase price of approximately $63.4 million, on a debt-free, cash-free basis, subject to customary post-closing adjustments in respect of net working capital, cash, transaction expenses and indebtedness. In addition, we acquired Vandermeer’s Spokane, Washington distribution facility and related real estate from the sole shareholder of Vandermeer for approximately $3.6 million, resulting in an aggregate purchase price of $67.0 million for the business and real property, which we funded with cash on hand. For further information about this acquisition, see Note 2, *Business Combination*.

Purchase of Real Estate Properties Previously Contributed to the BlueLinx Defined Benefit Pension Plan

In October of 2022, we notified participants of the BlueLinx Corporation Hourly Retirement Plan (the “plan”) that, after careful consideration, we intended to terminate the plan and transfer the management and delivery of continuing benefits associated with the plan to a highly rated and qualified insurance company with pension termination experience. The process for terminating a pension plan involves several regulatory steps and approvals, and typically takes 12 to 18 months to complete.

During fiscal 2013, and as previously disclosed, we contributed two properties to the plan in lieu of a cash contribution and entered into a lease for each of these properties. As a component of our plan to terminate the plan, we repurchased these two real estate properties that were held by the plan for $11.1 million, which terminated the associated leases. The repurchase in 2022 included certain land and buildings, located in Charleston, S.C. and Buffalo, N.Y., valued at approximately $11.1 million by independent appraisals prior to the purchase. At the time of repurchase, we were leasing the contributed properties from the plan for an initial term of 20 years with two five-year extension options and had continued to use the properties in our distribution operations since their contribution in fiscal 2013. Each lease provided us a right of first refusal on any subsequent sale by the plan and a repurchase option. At the time of our initial contribution of the properties, the plan engaged an independent fiduciary who managed the properties on behalf of the plan. The plan’s independent fiduciary evaluated the property purchase on behalf of the plan and negotiated the terms of the sale. The repurchase amount is included in pension contributions within the operating activities section of our consolidated statements of cash flow for the year ended December 31, 2022.

At the time of our initial contribution of the properties in fiscal 2013, we determined that the contribution of the properties did not meet the accounting definition of a plan asset within the scope of relevant accounting guidance. Accordingly, the contributed properties were not considered a contribution for financial reporting purposes at that time and, as a result, have not been included in plan assets and have had no impact on the net pension liability recorded on our consolidated balance sheets prior to fiscal 2022. We have continued to depreciate the carrying value of the properties in our financial statements, and no gain or loss was recognized at the initial contribution date for financial reporting purposes. As of December 31, 2022, the cash

purchase price of the properties of $11.1 million is considered both a plan asset and a pension contribution and is reflected as such within our consolidated balance sheets and consolidated statements of cash flows. This transaction is discussed in more detail in Note 11, *Employee Benefits*.

Factors That Affect Our Operating Results and Trends

Our results of operations and financial performance are influenced by a variety of factors, including: (i) general economic and industry conditions affecting demand in the housing market; (ii) the commoditized nature of many of the products we manufacture and distribute; and (iii) cost and availability of the products we distribute. These factors, and the related trends and uncertainties, have historically produced cyclicality in our results of operations, and we expect this cyclicality to continue in future periods.

General Economic Conditions Affecting Demand

Many of the factors that cause our operations to fluctuate are seasonal or cyclical in nature. Historically, our operating results have also been correlated with the level of single-family residential housing starts in the U.S. The demand for new homes is dependent on a variety of factors, including job growth, changes in population and demographics, the availability and cost of mortgage financing, the supply of new and existing homes, and consumer confidence. Certain developments have led to a more challenging macro-economic environment, such as broad-based inflation, the rapid rise in mortgage rates, and home price appreciation. These developments have impacted the U.S. housing market, including the residential repair and remodel and residential new construction end markets, and have contributed to a recent slowdown in the U.S. housing industry. However, we believe that several factors, including the current high levels of home equity, the fundamental undersupply of housing in the U.S., repair and remodel activity, and demographic shifts, among others, will support demand for our products. For additional information regarding the risk factors impacting our business, refer to Part I, Item 1A, *Risk Factors.* *Factors,* in this Annual Report.

Industry Conditions Affecting Demand

Residential Repair and Remodel

We estimate that demand from the residential Repair and Remodel market ("R&R") accounts for approximately 45 percent of our annual sales. Historically, R&R demand conditions have tended to be less cyclical when compared to the residential new construction market, particularly for exterior products that are exposed to the elements and where maintenance is less likely to be deferred for long periods of time. We believe R&R demand is driven by a myriad of factors including, but not limited to: home prices and affordability; macro-economic conditions and expectations around inflationary rate, unemployment rate, interest rate, and economic output; raw materials prices; the pace of new household formation; savings rates; employment conditions; and emerging trends, such as the increased popularity of home-based remote working environments. With mortgage rates having risen to multi-year highs, we believe many homeowners who secured a lower interest mortgage will be inclined to stay longer in existing homes, which could benefit R&R demand over the near-to-medium term.

According to the Joint Center For Housing Studies' LIRA Leading Indicator of Remodeling Activity ("LIRA") Index, R&R demand is expected to return returned to more normalized levels in 2023 and 2022 following two consecutive years (2020 in 2021 and 2021) 2020 of elevated R&R activity fueled by pandemic-induced changes in housing and lifestyle decisions. Spending for R&R is expected to shrink in 2024 for the first time since 2010, but should begin to improve late in the year. At the same time, the total market size of the U.S. R&R market remains significant, with total U.S. homeowner improvements and repairs spending expected to be approximately $485.0 billion by the end of $450 billion in 2024, down from $481 billion in 2023, but still up significantly from $363.0 billion at the end of $363 billion in 2020.

Further, as the median age of U.S. housing stock increases over time, we anticipate domestic R&R spending will also increase. According to the U.S. Census Bureau and Department of Housing and Urban Development, the median age of a an owner-occupied home in the U.S. increased from 23 years in 1985 to 39 40 years in 2019. 2021. Moreover, approximately 80 75 percent of the current owner-occupied housing stock was built prior to 1999. We believe the increasing average age of the nation's approximate 142 million 144 million existing homes will continue to drive demand for repair and remodel projects.

Residential New Construction

We estimate that demand from the residential new construction market, including single-family and multi-family units, accounts for approximately 40 percent of our annual sales. We believe our products are more likely to be used in single-family construction than in multi-family units.

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We believe demand for residential new construction is driven by a myriad of factors including, but not limited to: mortgage rates, which recently reached multi-year highs; lending standards; home affordability; employment conditions; savings rates; the rate of population growth and new household formation; builder activity levels; the level of existing home inventory on the market; and consumer sentiment.

According to the U.S. Census Bureau and the U.S. Department of Housing and Urban Development, during the fourth quarter of fiscal 2022, for full year 2023 residential housing starts for single family housing units and multi-family units were down 6% and 13%, respectively, compared to full year 2022. We believe the overall decrease for single family starts reflected higher mortgage rates, partially offset by demand for new homes due to the decrease in the United States level of existing home inventory. We also believe multi-family starts were approximately 19 percent lower compared down due mainly to the third quarter recent overbuilding of fiscal 2022 and approximately 8 percent lower than that of the first quarter of fiscal 2020, prior to the COVID-19

pandemic, indicating a market slow down following two years of favorable market conditions. As of the end of fiscal 2022, the month's supply of inventory of new homes was nine months, above the 20-year average of six months. For most of the last decade, housing production has lagged population growth and household formation. multi-family units in many cities.

We believe our scale, national footprint, strategic supplier relationships, key national customer relationships, and breadth of market leading products and brands position us to serve the residential new construction end market and navigate the changes in the macro-economic environment.

Commodity Nature of Our Products

Many of the building products we distribute, including lumber, as well as panels, such as OSB oriented strand board ("OSB") and plywood, are commodities that are widely available from various suppliers with prices and volumes determined frequently in a market based on participants' perceptions and expectations of short-term supply and demand factors. The selling price of our commodity products is based on the current market purchase price to replace those products in our inventory, plus adders for our shipping, handling, overhead costs, and our profit margin. At certain times, particularly in a dynamic inflationary commodity market, the selling price for any one or more of the products we distribute, especially those of a commodity nature, may well exceed our purchase price because our prices are based on current replacement cost. At certain other times, the selling price may fall below our purchase price for the same reasons, requiring us to incur short-term losses on specific sales transactions and/or recognize a reserve for the lower of cost or net realizable value respective to our inventory of products of a commodity nature. Therefore, our profitability depends, in significant part, on the impact of commodity prices along with inventory levels. In addition to prices, it is also dependent on managing our cost structure, particularly shipping and handling costs, which represent significant components of our operating costs. Composite lumber and panel prices have been historically volatile.

The following table represents the percentage price changes on a year-over-year basis of the average monthly composite prices for lumber and average monthly composite prices for panels as reflected by Random Lengths, an industry publication, for the periods noted below. In addition to the year-over-year average monthly price changes, composite lumber and composite panel prices for the past three years were exceptionally volatile when compared to historical prices over the last seven years. During 2021, both composite lumber and composite panel prices experienced the largest difference between high and low price levels within a calendar year than any year in the last seven years.

	Calendar Year Ended December 31		
	2022 versus 2021	2021 versus 2020	2020 versus 2019

	Calendar Year Ended December 31							Calendar Year Ended December 31
	2023 versus 2022					2023 versus 2022	2022 versus 2021	2021 versus 2020
Increase (decrease) in composite lumber prices	Increase (decrease) in composite lumber prices	(10)%	50%	59%	Increase (decrease) in composite lumber prices	(47)%	(10)%	50%
Increase (decrease) in composite panel prices	Increase (decrease) in composite panel prices	(18)%	85%	56%				
Increase (decrease) in composite panel prices								
Increase (decrease) in composite panel prices						(32)%	(18)%	85%

During 2020, pricing for these products declined starting in March 2020, but rebounded during the remaining portion of the second quarter, significantly increasing during most of the third quarter. A two-month decline began in the final weeks of the third quarter and lasted until December 2020. In December 2020, pricing began to rapidly increase towards all-time highs. These market trends resulted in substantial favorable revenue and gross margin comparisons for fiscal 2020 for our structural products and our business as a whole. In 2021, wood-based commodity index prices began January at record or near-record highs and remained at elevated levels through the first quarter and into the second quarter. Prices continued to increase to a historical peak in May 2021 and then began to decline through the end of the second quarter and throughout the third quarter of 2021. During the fourth quarter, prices began to rise again ending 2021, and beginning 2022, at historically elevated levels. During 2022, prices remained at elevated levels through the end of the first quarter, then began to sharply decline over the course of the second quarter. Prices rebounded slightly at the beginning of the third quarter, and leveled off closer to the five-year average for but in August 2022 resumed their decline over the remainder of the year, ending the year below the five-year average. During 2023, prices improved slightly during the first and second quarters and peaked during the third quarter, declining again during the fourth quarter and still ending the year below the five-year average. There is significant uncertainty regarding future trends in lumber and panel index prices. We continue to closely monitor these pricing trends, and work to manage our business, inventory levels, and costs accordingly.

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Cost and Availability of the Products We Distribute

Our gross profit is net sales less the cost of the products sold. Substantially all of the amount reported in Cost of products sold is composed of cost to purchase inventory for resale to customers, including the cost of inbound freights, volume incentives, and inventory adjustments. During fiscal 2023, 2022 or 2021, no one supplier represented more than 10% of our consolidated Cost of products sold.

The specialty products we distribute are available from select suppliers from which we have established and cultivated relationships in the specific markets we serve. The structural products we distribute are available from a variety of suppliers in both the U.S. and Canada. As a result of lagging effects of the COVID-19 pandemic, manufacturing output was impacted on the specialty side, and to a lesser extent, the structural side, of our business during the first half of fiscal 2022. Supply constraints, which arose from reduced mill output as a result of the pandemic, had an impact on both the availability and pricing of our structural products, which contributed to increased market prices throughout the first half of the year. Reduced manufacturing capacity combined with increased demand for our specialty products also had an impact on the products we distribute in this category, namely vinyl siding, during the first half of 2022. During the back half of fiscal 2022, we saw easing supply constraints, which resulted in increased availability and decreased market prices. We expect supply for our products to be more readily available in fiscal 2023.

COVID-19 Pandemic Pandemics

The global impact of the COVID-19 pandemic has affected disease-related pandemics can affect our operational and financial performance to varying degrees. degrees, such as the COVID-19 global pandemic did. The extent of the effects of future public health crises, including a resurgence of COVID, or related containment measures and government responses are highly uncertain and cannot be predicted.

CARES Act

In an attempt to assist businesses during the COVID-19 pandemic, Congress enacted the Coronavirus Aid, Relief, and Economic Security ("CARES") Act on March 27, 2020. The CARES Act contained several provisions, including tax-based measures, meant to counteract the effects of the COVID-19 pandemic. After review of the many provisions, we took advantage of several of the provisions, including the deferral of our defined benefit plan pension contribution, deferral of the payment of employer payroll taxes, and the increase in the percentage of allowable percentage of interest expense under Section 163(j) of the Internal Revenue Code ("IRC").

During fiscal 2020, as a result of the CARES Act, we elected to defer the payment of employer payroll taxes that would normally be paid during fiscal 2020. The total amount of our payroll tax deferral under the CARES Act was approximately $6.3 million. These taxes were required to be paid in two tranches, with 50 percent due by the end of 2021 and 50 percent due by the end of 2022. We made payments of approximately $3.2 million in December 2021 and $3.1 million in December 2022.

Results of Operations

Fiscal 2022 2023 Compared to Fiscal 2021 2022

The following table sets forth our results of operations for fiscal 2022 2023 and fiscal 2021, 2022, both of which were comprised of 52 weeks.

	Fiscal 2022	% of Net Sales	Fiscal 2021	% of Net Sales
	($ in thousands)			
Net sales	$4,450,214	100.0%	$4,277,178	100.0%
Gross profit	832,984	18.7%	778,427	18.2%
Selling, general, and administrative	366,305	8.2%	322,205	7.5%
Depreciation and amortization	27,613	0.6%	28,192	0.7%
Amortization of deferred gains on real estate	(3,934)	(0.1)%	(3,935)	(0.1)%
Gains from sales of property	(144)	0.0%	(8,427)	(0.2)%
Other operating expenses	4,057	0.1%	2,315	0.1%
Operating income	439,087	9.9%	438,077	10.2%
Interest expense, net	42,272	0.9%	45,507	1.1%
Other expense (income), net	2,054	0.0%	(1,306)	0.0%
Income before provision for income taxes	394,761	8.9%	393,876	9.2%
Provision for income taxes	98,585	2.2%	97,743	2.3%
Net income	$ 296,176	6.7%	$ 296,133	6.9%

Fiscal 2023	Fiscal 2023		% of Net Sales	Fiscal 2022		%
	($ amounts in thousands)					
Net sales						
Gross profit	527,017	16.8%	16.8%	832,984	18.7%	18.7%
Selling, general, and administrative	355,819	11.3%	11.3%	366,305	8.2%	8.2
Depreciation and amortization	32,043	1.0%	1.0%	27,613	0.6%	0.6
Amortization of deferred gains on real estate	(3,934)	(0.1)%	(0.1)%	(3,934)	(0.1)%	(0.1
Gain from sale of properties, net	—		0.0%	(144)		0.0%
Other operating expenses	4,640	0.1%	0.1%	4,057	0.1%	0.1
Operating income	138,449	4.4%	4.4%	439,087	9.9%	9.9
Interest expense, net	23,746	0.8%	0.8%	42,272	0.9%	0.9
Settlement of frozen defined benefit pension plan	30,440		1.0%	—		0.0%
Other expense (income), net	2,377	0.1%	0.1%	2,054	0.0%	0.0
Income before provision for income taxes	81,886	2.6%	2.6%	394,761	8.9%	8.9
Provision for income taxes	33,350	1.1%	1.1%	98,585	2.2%	2.2
Net income	$48,536	1.5%	1.5%	$296,176	6.7%	6.7

The following table sets forth changes in net sales by product category.

	Fiscal 2022	Fiscal 2021
	($ in thousands)	

		Fiscal 2023						Fiscal 2023				Fiscal 2022		
		($ amounts in thousands)										($ amounts in thousands)		
Net sales by product category	*Net sales by product category*													
Specialty products														
Specialty products														
Specialty products	Specialty products	$2,871,628	64.5 %	$2,520,305	58.9 %	$	2,184,240	69.6	69.6	%	$2,871,628	64.5	64.5	%
Structural products	Structural products	1,578,586	35.5 %	1,756,873	41.1 %	Structural products	952,141	30.4	30.4	%	1,578,586	35.5	35.5	%
Total net sales	Total net sales	$4,450,214	100.0 %	$4,277,178	100.0 %	Total net sales	$3,136,381	100.0	100.0	%	$4,450,214	100.0	100.0	%

The following table sets forth gross margin dollars and percentages by product category versus comparable prior periods.

	Fiscal 2022	Fiscal 2021
	($ in thousands)	
Gross profit by product category:		
Specialty products	$ 640,370	$ 561,520
Structural products	192,614	216,907
Total gross profit	$ 832,984	$ 778,427
Gross margin % by product category		
Specialty products	22.3 %	22.3 %
Structural products	12.2 %	12.3 %
Total gross margin %	18.7 %	18.2 %

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	Fiscal 2023	Fiscal 2022
	($ amounts in thousands)	
Gross profit by product category:		
Specialty products	$ 420,794	$ 640,370
Structural products	106,223	192,614
Total gross profit	$ 527,017	$ 832,984
Gross margin % by product category		
Specialty products	19.3 %	22.3 %
Structural products	11.2 %	12.2 %
Total gross margin %	16.8 %	18.7 %

Discussion of Results of Operations for Fiscal 2022 2023 Compared to Fiscal 2021 2022

For fiscal 2022, 2023, we generated net sales of $4.5 billion $3.1 billion, an increase a decrease of $173.0 million $1.3 billion when compared to fiscal 2021. We generated $833.0 million 2022, and gross margin decreased from 18.7% to 16.8% year over year. The decreases in gross profit in fiscal 2022, an increase of $54.6 million compared to the prior-year period, net sales and overall gross margin percentage increased from 18.2 percent compared to 18.7 percent the prior fiscal year over year. Strategic pricing of were primarily due to price deflation combined with lower sales volumes in our specialty and structural products, is the primary contributor reflecting changing market conditions that have returned to the increase in our overall sales and profitability year over year. normalized levels.

Net sales of specialty products, which includes products such as engineered wood, siding, millwork, outdoor living, specialty lumber and panels, and industrial products, increased $351.3decreased$687.4 millionto $2.9 billion $2.2 billionin fiscal 2022. Strategic pricing of our specialty products during fiscal 2022 resulted in improved revenue and gross profit growth, partially offset by 2023. The decrease was due to price deflation combined with lower sales volume when compared across all product categories as we return to the prior-year period, where we saw historically strong demand. more normalized market conditions.Specialty products gross profit increased $78.9 decreased$219.6 million to $640.4 $420.8 million, with a year-over-year decrease of 300 basis points in specialty gross margin remaining flat at 22.3 percent to 19.3% for fiscal 2022 2023, compared to 22.3%

for fiscal 2021. 2022. The decrease in specialty products gross margin percentage over the prior fiscal year was also attributable to the year-over-year price and sales volume normalization.

Net sales of structural products, which includes products such as lumber, plywood, oriented strand board, rebar, and remesh, decreased $178.3 $626.4 million to $1.6 billion $952.1 millionin fiscal 2022. The decrease 2023 primarily due to price deflation in the wood-based commodity prices markets represented by the declines in the average composite price of our framing lumber and structural products panels, which were 47% and modestly 32%, respectively, in addition to lower volume are the primary contributors to the decrease in net sales for fiscal 2022. volumes. Our structural gross profit decreased $24.3 million to $192.6 million and our structural gross margin percentage for of fiscal 2022 decreased to 12.2 percent 2023 was 11.2%, down from 12.3 percent 12.2% in the prior-year period, prior fiscal year, primarily attributable to price deflation in the decrease in wood-based commodity prices markets represented by the aforementioned year-over-year declines in the average composite price of our framing lumber and structural products, panels. The impacts of these factors on the gross margin percentage in fiscal 2023 were partially offset by strategic structural product our consistent focus on pricing discipline and inventory management. management, as well as favorable changes in our net provisions for inventory reserves in the current fiscal year. Fiscal 2023 was favorably impacted by a net $2.6 million inventory reserve release, while net inventory reserve provisions of $2.6 million were recorded in fiscal 2022. For more details on our lower of cost or market reserves for inventories, see Note *3, Inventories,* in Item 8 of this Annual Report.

Our selling, general, and administrative (“SG&A”) expenses increased 13.7decreased2.9 percent overall,or $44.1$10.5 million, compared to fiscal 2021. The increase 2022 primarily due to decreases in sales, general, delivery expenses, variable compensation, professional fees and administrative expenses is due primarily to non-employee labor, partially offset by increases in logistics technology costs, employee benefits costs, and $5.9 million of full-year incremental operating expenses of $17.4 million in fiscal 2023 related to our acquisition of Vandermeer that occurred in the fourth quarter of fiscal 2022. Depreciation and amortization expense increased delivery costs, primarily resulting from increases in fuel prices, $22.3 million related 16.0% compared to key growth and productivity initiatives, and $4.5 million related to higher variable incentive compensation, such as sales commissions and stock compensation. The decrease in gains from sales of property in fiscal 2022 from fiscal 2021 in the amount of $8.3 million is due to the sale a higher base of two non-operational properties during amortizable and depreciable assets throughout fiscal 2021, which resulted in a larger gain as 2023 when compared to the sale of prior fiscal year, resulting from our continued focus on capital investment and increased intangible assets previously held for sale during the same period in 2022. related to our Vandermeer acquisition.Other operating expensesincreased $1.7$0.6 millioncompared to fiscal 2021 2022 primarily due to higher restructuring related costs, including severance payments, incurred in fiscal 2022. 2023 due to our leadership transition.

Interest expense, net, decreased by 7.1 43.8 percent, or $3.2 $18.5 million, compared to fiscal 2021. 2022. The decrease is primarily due to $7.4 million the generation of higher interest income, given our year-over-year increase in debt issuance costs expensed cash and cash equivalents generating interest income at higher interest rates than in the prior year.

During the fourth quarter of fiscal 2023, we settled our frozen defined benefit pension plan by transferring future financial responsibilities for the plan to a highly rated insurance company through the purchase of an annuity. The accounting for this settlement resulted in the non-cash reclassification of $34.9 million, including net deferred income taxes of $4.5 million, from accumulated other comprehensive loss to earnings. The settlement also required the Company, as plan sponsor, to make a final $6.9 million cash contribution to the plan trust in order for the plan trust to have sufficient assets to purchase the annuity from

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the insurance company. The settlement of the frozen defined benefit pension plan does not result in any changes to the multi-employer pension plans in which some of our union employees participate.

Our effective income tax rate was 40.7%and25.0%for fiscal 2023 and fiscal 2022, respectively. The higher effective rate in fiscal 2021 2023 was due primarily to the one-time accounting for the settlement of our frozen defined benefit pension plan, as described above, which increased the effective income tax rate by 14.8%. The reclassification of $30.4 million to pre-tax earnings resulted in $12.2 million income tax expense (of which $4.5 million was reclassified from accumulated other comprehensive loss) related to the extinguishment one-time settlement of our former term loan facility and credit limit reduction frozen defined benefit pension plan, which will not result in cash tax payments. Removing the income tax effects related to the one-time settlement of our revolving credit facility, partially offset by an increase due to capital structure mix changes, as frozen defined benefit pension plan, our senior secured notes carry a higher interest effective income tax rate than our former revolving credit facility. Other expense (income), net, increased $3.4 million compared to for fiscal 2021 primarily due to an increase in other non-operating expenses.

2023 would have been approximately 25.9%. Our effective tax rate was 25.0 percent and 24.8 percent for fiscal 2022 and fiscal 2021, respectively. Our effective income tax rate for both periods fiscal years was impacted by state taxes as well as the permanent addback of certain nondeductible expenses, including meals and entertainment and executive compensation. Each period also includes compensation, offset by a benefit from the vesting of restricted stock units during fiscal 2022 and fiscal 2021. Our effective tax rate for fiscal 2021 also benefited from the partial release of our valuation allowance for state net operating loss carryforwards as compared to fiscal 2022.

share-based compensation.

Our net income for fiscal 2022 2023 was $48.5 million, or $5.39 per diluted share, versus $296.2 million, or $31.51 per diluted share, versus $296.1 million, or $29.99 per diluted share, in the prior-year period prior fiscal year. Our net income for fiscal 2023 decreased primarily due primarily to an increase a decrease in gross profit driven by strategic lower sales volume particularly for our engineered wood products, lumber, and panels, along with declines in pricing related to and the accounting for the settlement of our specialty products, in conjunction with lower interest expense. frozen defined benefit pension plan. This decrease was partially offset by increases favorable net interest income in our operating expenses and income tax expense. the current fiscal year.

Results of Operations

Fiscal 2022 Compared to Fiscal 2021

For a comparison of the Company’s results of operations for the fiscal year ended December 31, 2022 to the fiscal year ended January 1, 2022, refer to Item 7 of the Company’s Annual Report on Form 10-K for fiscal 2022 filed with the SEC on February 21, 2023.

Liquidity and Capital Resources

We expect our material cash requirements for the foreseeable future, including the next 12 months will be for our:

- Periodic estimated income tax payments, as required;
- Periodic interest payments associated with our senior secured notes, as discussed in Note 9, 8, *Long-Term Debt and Finance Leases,* ; in Item 8 of this Annual Report;
- Lease agreements which have fixed lease payment obligations, as discussed in Note 14, 13, *Lease Commitments,* , in Item 8 of this Annual Report.

Our purchase orders are based on near-term needs and are typically fulfilled by our vendors within short time horizons. We do not have significant agreements for the purchase of inventory specifying minimum quantities or set prices that exceed our expected requirements or that cannot be canceled by us within 30 to 60 days.

We expect our primary sources of liquidity for the next 12 months to be cash flows from sales and operating activities in the normal course of our operations and availability from our revolving credit facility, as needed, and we expect that these sources will be sufficient to fund our ongoing cash requirements for the foreseeable future, including at least the next 12 months. We expect to meet our long-term liquidity needs with cash flows from operations and financing arrangements. As of December 30, 2023, we had $521.7 million of cash and cash equivalents plus $346.5 million of availability on our revolving credit facility.

Sources and Uses of Cash

Operating Activities

Net cash provided by operating activities totaled $306.3 million for fiscal 2023 compared to $400.3 million for fiscal 2022. The decrease in cash provided by operating activities during fiscal 2023 was primarily the result of a decrease in net income for the current fiscal year compared to the prior fiscal year, partially offset by higher cash generated from changes in working capital in fiscal 2023. For working capital, the change in inventory increased $120.1 million for fiscal 2023 as a result of lower product cost and our continuing efforts to better manage inventory on hand. The change in accounts payable increased $37.8 million for fiscal 2023 due to the timing of payments. These increases in cash from working capital changes were partially offset by a decrease in the change for accounts receivable of $78.1 million for fiscal 2023 due to lower sales in the fourth quarter of fiscal 2023 compared to the fourth quarter of fiscal 2022.

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Net cash provided by operating activities totaled $400.3 million during fiscal 2022. This cash activity was primarily driven by net income of $296.2 million combined with changes in our working capital components after adjusting for the impact of working capital related to our acquisition of Vandermeer. See Note 2, *Business Combination,* in Item 8 of this Annual Report for more information about our acquisition and related working capital amounts acquired. The changes in working capital components resulted in an increase in cash due to a decrease in accounts receivables of $101.3 million $101.3 million and a decrease inventory of $20.8 million, $20.8 million, partially offset by a decrease in accounts payable of $31.8 million. $31.8 million. During fiscal 2022, we completed the repurchase of properties previously contributed to the BlueLinx Corporation Hourly Retirement Plan for $11.1 million. The cash outflow associated with the purchase of these properties is included in pension contributions within the operating activities section of our consolidated statement of cash flows for fiscal 2022.

Net cash provided by operating activities totaled $145.0 million $145.0 million during fiscal 2021. This cash activity was primarily driven by net income of $296.1 million, $296.1 million, which included a non-cash charge for debt-issuance costs expensed during the period for our extinguished term loan facility and reduced revolving credit facility of $7.4 million $7.4 million in addition to a non-cash adjustment for our gains on sales of property of $8.4 million, $8.4 million, combined with changes in our working capital components. The changes in working capital components included a decrease in cash due to an increase in accounts receivable of $46.0 million $46.0 million and an increase inventory of $146.4 million, $146.4 million, partially offset by an increase in cash due to an increase in accounts payable of $14.8 million. $14.8 million.

Investing Activities

Net cash used ininvesting activities was$26.9 millionduring fiscal 2023, primarily for capital expenditures. Our investing activities in fiscal 2023 reflected continuing improvements to our distribution facilities and upgrades to our fleet.

Net cash used in investing activities was $98.7 million during fiscal 2022, which was primarily driven by cash of $63.8 million in cash, net of cash acquired, used to fund our for the acquisition of Vandermeer in the fourth quarter and capital expenditures of $35.9 million throughout fiscal 2022, as well as $35.9 million in partially offset by cash paid for investments in our business to improve operational performance and productivity throughout fiscal 2022. received from the sale of real estate of $1.0 million.

Net cash used in investing activities was $4.1 million during fiscal 2021, which was primarily driven by cash paid for investments in equipment capital expenditures of $14.4 million throughout fiscal 2021, $14.4 million, partially offset by cash received from the sale of real estate of $10.3 million. $10.3 million.

Financing Activities

Net cash used in financing activities was $56.6 million during fiscal 2023. Of this amount $42.1 million was used to repurchase our common stock under authorized share repurchase programs, $5.3 million was used to repurchase shares to satisfy employee payroll and tax withholdings for vesting of share-based compensation, and $9.2 million was used for payments on finance lease obligations.

Net cash used in financing activities was $87.9 million during fiscal 2022, which was primarily driven by $66.4 million spent repurchasing $66.4 million used to repurchase our common stock under our announced share repurchase program, including the ASR Agreement. Additionally, $10.5 million $10.5 million was spent in connection with the used to repurchase of shares to satisfy employee tax withholdings on the vesting of restricted stock units, and $10.9 million $10.9 million was spent for principal payments on our finance lease obligations.

Net cash used in financing activities was $55.8 million during fiscal 2021, which primarily reflected the repayments repayment of the remaining $43.2 million $43.2 million balance on our former term loan, and net repayments on our revolving credit facility of $286.6 million, in addition to $286.6 million, principal payments on finance lease obligations of $11.2 million, $11.2 million, debt financing costs of $5.5 million $5.5 million, and repurchase of shares to satisfy employee tax withholdings on the vesting of restricted stock units of $5.2 million, $5.2 million, all of which were partially offset by proceeds from the sale issuance of our senior secured notes, 2029 Notes of $295.9 million, net of discount, of $295.9 million.

discount.

Share Repurchase Program Programs

As discussed elsewhere in this Form 10-K, during fiscal 2023 and fiscal 2022, we repurchased a total used cash of 882,346 $42.1 million and $66.4 million, respectively, to repurchase shares for $66.4 million of our common stock under repurchase programs authorized by our Board of Directors. As of December 30, 2023, we have $91.4 million of remaining repurchase authorization under the $100 million program approved by our Board of Directors on October 31, 2023. Under this share repurchase program, including shares purchased we may repurchase our common stock from time to time, without prior notice, subject to prevailing market conditions and other considerations. Repurchases may be made through a variety of methods, which may include open market purchases, privately negotiated transactions, accelerated share repurchase programs, tender offers or pursuant to a trading plan that may be adopted in accordance with the ASR Agreement, at an average price of $75.28 per share. As of December 31, 2022, we have a remaining authorization amount of $33.6 million. Securities and Exchange Commission Rule 10b5-1.

Operating Net Working Capital

Operating Net working capital is an important measurement we use to determine the efficiencies of our operations and our ability to readily convert assets into cash. Operating Net working capital is defined as the sum of cash, receivables, accounts receivable and inventory, less accounts

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payable. Management of operating This metric differs from traditional working capital helps us monitor in that it excludes certain current assets and current liabilities that are reported in our progress in meeting our goals to enhance our return on consolidated balance sheet. Our net working capital assets. as of December 30, 2023 and December 31, 2022 is presented in the following table:

Selected financial information		
	December 31, 2022	**January 1, 2022**
	(In thousands)	
Current assets:		
Cash and cash equivalents	$ 298,943	$ 85,203
Accounts receivable, less allowance for doubtful accounts	251,555	339,637
Inventories, net	484,313	488,458
	$ 1,034,811	$ 913,298
Current liabilities:		
Accounts payable	$ 151,626	$ 180,000
	$ 151,626	$ 180,000
Operating working capital	$ 883,185	$ 733,298

	December 30, 2023	**December 31, 2022**
	(In thousands)	
Current assets included in net working capital:		
Accounts receivable, less allowance for doubtful accounts	$ 228,410	$ 251,555
Inventories, net	343,638	484,313
	$ 572,048	$ 735,868
Current liabilities included in net working capital:		
Accounts payable	$ 157,931	$ 151,626
	$ 157,931	$ 151,626
Net working capital	$ 414,117	$ 584,242

Operating Net working capital increased decreased by $149.9 million $170.1 million to $883.2 million $414.1 million as of December 31, 2022 December 30, 2023 from $733.3 million $584.2 million as of January 1, 2022 December 31, 2022. The increase decrease in operating net working capital is was primarily due to an increase in cash of $213.7 million and a decrease in accounts payable of $28.4 million $6.3 million, partially offset by a decrease in accounts receivable of $88.1 million $23.1 million, and a decrease in inventory of $4.1 million $140.7 million. The increase in cash was driven in large part by the reduction decrease in accounts receivable was due to improved collection efforts throughout lower revenue in fiscal 2022, as well as strong operating performance. 2023. The significant decrease in inventory reflects lower product costs and our our continuing strategic inventory management efforts throughout fiscal 2022. The decrease in accounts payable is due to the decrease in inventory and the timing of cash disbursements. efforts.

Debt and Credit Sources

As of December 31, 2022 December 30, 2023, and January 1, 2022 December 31, 2022, long-term debt and finance leases consisted of the following:

		December 31, 2022	January 1, 2022
		(In thousands)	
	December 30, 2023		
		December 30, 2023	December 31, 2022
		(In thousands)	
Senior secured notes (1)	Senior secured notes (1)	$ 300,000	$300,000
Revolving credit facility (2)	Revolving credit facility (2)	—	—
Finance lease obligations (3)	Finance lease obligations (3)	273,075	274,717
		573,075	574,717
Finance lease obligations (3)			
Finance lease obligations (3)			
	585,426		
Unamortized debt issuance costs	Unamortized debt issuance costs	(4,057)	(4,701)
Unamortized bond discount costs	Unamortized bond discount costs	(3,519)	(4,028)
		565,499	565,988
Less: current maturities of long-term debt		7,089	7,864
Long-term debt, net of current maturities		$ 558,410	$558,124
	579,169		
Less: current portions of finance leases			
Total debt and finance leases, net of current portions			

(1) As of December 31, 2022 December 30, 2023 and January 1, 2022 December 31, 2022, our long-term debt was comprised of $300.0 million of senior secured notes issued in October 2021. These notes are presented under the long-term debt caption of our balance sheet at $293.7 million and $292.4 million as of December 30, 2023 and $291.3 million at December 31, 2022 and January 1, 2022, respectively. This presentation is net of their discount of

$3.5 $3.0 million and $4.0 $3.5 million and the combined carrying value of our debt issuance costs of $3.2 million and $4.1 million as of December 30, 2023 and $4.7 million at December 31, 2022 and January 1, 2022, respectively. Our senior secured notes are presented in this table at their face value.

(2) The average effective interest rate No borrowings were outstanding during fiscal 2023 or fiscal 2022. Available borrowing capacity under this revolving credit facility was zero percent $346.5 million and 2.5 percent for the years ended $346.5 million on December 30, 2023 and December 31, 2022 and January 1, 2022, respectively.

(3) Refer to Note 14, 13, *Lease Commitments*, in Item 8 of this Annual Report for interest rates associated with finance lease obligations.

Senior Secured Notes

In October 2021, we completed a private offering of $300.0 million of our six percent senior secured notes due 2029 (the "2029 Notes"), and in connection therewith we entered into an indenture (the "Indenture") with the guarantors party thereto and Truist Bank, as trustee and collateral agent. The. Interest is payable semi-annually. Our 2029 Notes were issued to investors at 98.625 percent of their principal amount and will mature on November 15, 2029. The majority, and no principal is due until that

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time as long as we remain in compliance with the offering related covenants. As of the 2029 Notes December 30, 2023, we were used to repay borrowings under our revolving credit facility, as defined below. in compliance with these covenants.

Revolving Credit Facility

In April 2018, we entered into a Our amended revolving credit facility matures on August 2, 2026 provided we remain in compliance with Wells Fargo Bank, National Association, as administrative agent ("the Agent") related covenants. As of December 30, 2023, and certain other financial institutions party thereto. In August 2021, we entered into a second amendment to our were in compliance with these covenants.

Any outstanding borrowings under the revolving credit facility to, among other things, extend the maturity date of the facility to August 2, 2026, and reduce the interest rate on borrowings under the facility (as amended, the "Revolving Credit Facility"). In October 2021, in conjunction with the offering of our 2029 Notes, we reduced the credit limit of the Revolving Credit Facility from $600.0 million to $350.0 million. In conjunction with the reduction in the credit limit of our Revolving Credit Facility, we expensed approximately $1.6 million of debt issuance costs during the fourth quarter of 2021. These costs are included within interest expense, net on the consolidated statements of operations and reported separately as an adjustment to net income in our consolidated statements of cash flows. The Revolving Credit Facility provides for a senior secured asset-based revolving loan and letter of credit facility of up to $350.0 million. The Borrowers' obligations under the Revolving Credit Facility are secured by a security interest in substantially all of our and our subsidiaries' assets (other than real property), including inventories, accounts receivable, and proceeds from those items.

Borrowings under the Revolving Credit Facility bear interest at a rate per annum equal to (i) LIBOR Adjusted Term Secured Overnight Financing Rate ("SOFR") (calculated as SOFR plus 0.1%) plus a margin ranging from 1.25 percent 1.25% to 1.75 percent, 1.75%, with the margin determined based upon average excess availability for the immediately preceding fiscal quarter for loans based on LIBOR, SOFR, or (ii) the Agent's agent's base rate (as that term is defined in the revolving credit agreement) plus a margin ranging from 0.25 percent 0.25% to 0.75 percent, 0.75%, with the margin based upon average excess availability for the immediately preceding fiscal quarter for loans based on the base rate.

Our Revolving Credit Facility includes available interest rate options based on LIBOR, which will be discontinued as an available rate option after June 30, 2023. Under the terms of the facility, LIBOR will be replaced with SOFR with respect to the applicable variable rate interest options thereunder, with effect on or before June 30, 2023.

Borrowings under the Revolving Credit Facility are subject to availability under the Borrowing Base (as that term is defined in the revolving credit agreement). The Borrowers are Company is required to repay revolving loans thereunder to the extent that such revolving loans exceed the Borrowing Base then in effect. The Revolving Credit Facility may be prepaid in whole or in part from time to time without penalty or premium but including all breakage costs incurred by any lender thereunder.

As of December 31, 2022, we had zero outstanding borrowings and excess availability, including cash in qualified accounts, of $645.4 million under our Revolving Credit Facility. As of January 1, 2022, we had zero outstanding borrowings and excess availability, including cash in qualified accounts, of $431.7 million under our Revolving Credit Facility. Available borrowing capacity under our Revolving Credit Facility was $346.5 million on December 31, 2022 and January 1, 2022, respectively. Our average effective interest rate under the facility was zero percent and 2.5 percent for the years ended December 31, 2022 and January 1, 2022, respectively.

The Revolving Credit Facility contains certain financial and other covenants, and our right to borrow under the Revolving Credit Facility is conditioned upon, among other things, our compliance with these covenants. We were in compliance with all covenants under the Revolving Credit Facility as of December 31, 2022 December 30, 2023.

Term Loan Facility

On April 2, 2021, we repaid the remaining outstanding principal balance of our former term loan facility, and, as a result, as of January 1, 2022 and December 31, 2022, we had zero outstanding borrowings under the term loan facility, which has been extinguished. In connection with our repayment of the outstanding principal balance in full on April 2, 2021, we expensed $5.8

million of debt issuance costs that we were amortizing in connection with our former term loan facility. These costs are included within interest expense, net on the consolidated statements of operations and reported separately as an adjustment to net income in our consolidated statements of cash flows.

As the facility was paid in full as of April 2, 2021, our average effective interest rate under the facility, exclusive of fees and prepayment premiums, was zero percent and 8.0 percent for the years ended December 31, 2022 and January 1, 2022, respectively.

Finance Lease Commitments

Our finance lease liabilities consist of leases related to equipment and vehicles, and to real estate, with the majority of those finance lease commitments relating to the real estate financing transactions that we completed in recent years. We recognized $9.1 million and $10.5 million for tractors acquired as a component of our fleet investment plan during fiscal 2022 and fiscal 2021, respectively.Our total finance lease commitments totaled $273.1 million $285.4 million and $274.7 million $273.1 million as of December 31, 2022 December

30, 2023 and January 1, 2022 December 31, 2022, respectively. Of the $285.4 million of finance lease commitments as of December 30, 2023, $243.2 million related to real estate and $42.3 million related to equipment. Of the $273.1 million of finance lease commitments as of December 31, 2022, $243.8 million related to real estate and $29.3 million related to equipment. Of the $274.7 million As of finance lease commitments as December 30, 2023, $11.2 million of January 1, 2022, $244.0 million related to real estate and $30.7 million related to equipment.

Investments in Property and Equipment

Our investments in capital assets consist of cash paid for owned assets and the inception of financing lease arrangements for long-lived assets to support our distribution infrastructure. The gross value of these assets are included in property and equipment, at cost on our consolidated balance sheet. For fiscal 2022, we invested $45.0 million in long-lived assets primarily related to investments in our distribution facilities and to a lesser extent, upgrading our fleet, which includes $35.9 million in cash investments and $9.1 million in new finance leases recognized for tractors acquired are classified as a component of our fleet investment plan. For fiscal 2021, we invested $25.0 million in long-lived assets primarily related to investments in our distribution facilities and to a lesser extent, upgrading our fleet, which includes $14.4 million in cash investments and $10.5 million in new finance leases recognized for tractors acquired as a component of our fleet investment plan. current liabilities.

Pension Funding Obligations

We were required to make cash contributions during During the fourth quarter of fiscal 2021 and fiscal 2020 totaling approximately $0.3 million, and $0.8 million, respectively, relating to 2023, we settled our fiscal 2021 and fiscal 2020 funding year pension contributions. We continue to evaluate pension funding obligations and requirements in order to meet our obligations. See Note 11, *Employee Benefits*, in the notes to the consolidated financial statements for more information related to our frozen defined benefit pension plan and our plan by transferring future financial responsibility to terminate.

Interest Rates

Our Revolving Credit Facility includes available interest rate options based on LIBOR, which will be discontinued as a highly rated insurance company through the purchase of an available rate option after June 30, 2023. Under the terms annuity. We do not anticipate any additional funding obligations related to this pension plan. Some of our Revolving Credit Facility, LIBOR will be replaced with SOFR with respect union employees continue to participate in multi-employer pension plans, and those plans were not impacted by the applicable variable rate interest options thereunder, with effect on or before June 30, 2023. There can be no assurances as to whether SOFR will be a more or less favorable reference rate than LIBOR, and settlement of the consequences of replacing LIBOR with SOFR cannot be entirely predicted. However, at this time, we do not believe that the replacement of LIBOR by SOFR as a reference rate in our revolving credit facility will have a material adverse effect on our financial position or materially affect our interest expense. frozen defined benefit pension plan.

Off-Balance Sheet Arrangements

As of December 30, 2023 and December 31, 2022, we did not have any off-balance sheet arrangements.

Critical Accounting Policies and Estimates

Our consolidated financial statements are prepared in accordance with accounting principles generally accepted in the U.S., which require management to make estimates, judgments, and assumptions that affect the amounts reported in the consolidated financial statements and accompanying notes. We believe that our most critical accounting policies and estimates relate to: (1) revenue recognition; (2) income taxes; (3) business combinations; and (4) goodwill; and (5) pension benefit obligation. goodwill.

Accounting estimates and assumptions discussed in this section are those that we consider to be the most critical to an understanding of our financial statements because they involve significant judgments and uncertainties. All of these estimates reflect our best judgment about current and, for some estimates, future economic and market conditions and their potential effects based on information available as of the date of these financial statements. If these conditions change from those expected, it is reasonably possible that the judgments and estimates described below could change, which may result in our recording additional pension liabilities, expenses or increased tax additional liabilities, among other effects.

Management has discussed the development, selection, and disclosure of critical accounting policies and estimates with the audit committee of the Company's board of directors. While our estimates and assumptions are based on our knowledge of current events and actions we may undertake in the future, actual results ultimately may differ from these estimates and assumptions. For a discussion of the Company's significant accounting policies, see Note 1, *Summary of Significant Accounting Policies*, in the notes to consolidated financial statements. Item 8 of this Annual Report.

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Revenue Recognition

We recognize revenue when the following criteria are met: (1) contract with the customer has been identified; (2) performance obligations in the contract have been identified; (3) transaction price has been determined; (4) the transaction price has been allocated to the performance obligations; and (5) when (or as) performance obligations are satisfied. For us, this generally means that we recognize revenue when title to our products is transferred to our customers. Title usually transfers upon shipment to, or receipt at, our customers' locations, as determined by the specific sales terms of each transaction. Our customers can earn certain incentives including, but not limited to, cash discounts and rebates. These incentives are deducted from revenue recognized. In preparing the financial statements, management must make estimates related to the contractual terms, customer performance, and sales volume to determine the total amounts recorded as deductions from revenue. Management also considers past results in making such estimates. The actual amounts ultimately paid may be different from our estimates, and recorded once they have been determined.

Income Taxes

Our annual tax rate is based on our income, statutory tax rates, and tax planning opportunities available to us in the various jurisdictions in which we operate. Judgment is required in determining our annual tax expense and in evaluating our tax positions. We establish reserves to remove some or all of the tax benefit of any of our tax positions at the time we determine that the positions become uncertain based upon one of the following: (1) the tax position is not "more likely than not" to be sustained; (2) the tax position is "more likely than not" to be sustained, but for a lesser amount; or (3) the tax position is "more likely than not" to be sustained, but not in the financial period in which the tax position was originally taken. For purposes of evaluating whether or not a tax position is uncertain, (1) we presume the tax position will be examined by the relevant taxing authority that has full knowledge of all relevant information, (2) the technical merits of a tax position are derived from authorities such as legislation and statutes, legislative intent, regulations, rulings, and case law and their applicability to the facts and circumstances of the tax position, and (3) each tax position is evaluated without considerations of the possibility of offset or aggregation with other tax positions taken. We adjust these reserves, including any impact on the related interest and penalties, in light of changing facts and circumstances, such as the progress of a tax audit. Refer to Note 8, 7, *Income Taxes*, in the notes to the consolidated financial statements. Item 8 of this Annual Report.

A number of years may elapse before a particular matter for which we have established a reserve is audited and finally resolved. The number of years with open tax audits varies depending on the tax jurisdiction. The tax benefit that has been previously reserved because of a failure to meet the "more likely than not" recognition threshold would be recognized in our income tax expense in the first interim period when the uncertainty disappears under any one of the following conditions: (1) the tax position is "more likely than not" to be sustained; (2) the tax position, amount, and/or timing is ultimately settled through negotiation or litigation; or (3) the statute of limitations for the tax position has expired. Settlement of any particular issue would usually require the use of cash.

Tax law requires items to be included in the tax return at different times than when these items are reflected in the consolidated financial statements. As a result, the annual tax rate reflected in our consolidated financial statements is different from that reported in our tax return (our cash tax rate). Some of these differences are permanent, such as expenses that are not deductible in our tax return, and some differences reverse over time, such as depreciation expense. These timing differences create deferred tax assets and liabilities. Deferred tax assets and liabilities are determined based on temporary differences between the financial reporting and tax bases of assets and liabilities. The tax rates used to determine deferred tax assets or liabilities are the enacted tax rates in effect for the year and manner in which the differences are expected to reverse. Based on the evaluation of available information, we recognize future tax benefits, such as net operating loss carryforwards, to the extent that realizing these benefits is considered more likely than not.

We evaluate our ability to realize the tax benefits associated with deferred tax assets by analyzing our forecasted taxable income using both historical and projected future operating results, the reversal of existing taxable temporary differences, taxable income in prior carryback years (if permitted), and the availability of tax planning strategies. A valuation allowance is required to be established unless management determines that it is more likely than not that we will ultimately realize the tax benefit associated with a deferred tax asset. As of December 31, 2022 December 30, 2023, positive evidence continued to outweigh negative evidence, as

such no valuation allowance was deemed necessary except to the extent of certain state net operating losses. The valuation allowances allowance related to our net operating losses as of December 31, 2022 December 30, 2023 was approximately $4.1 million $3.5 million. See Note 8, 7, *Income Taxes*, in the notes to consolidated financial statements. Item 8 of this Annual Report.

Business Combinations

We account for business combinations by recognizing the assets acquired and liabilities assumed at the acquisition date fair value. In valuing certain acquired assets and liabilities, fair value estimates use Level 3 inputs, including future expected cash flows and discount rates. Goodwill is measured as the excess of consideration transferred over the fair values of the assets

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acquired and the liabilities assumed. While we use our best estimates and assumptions to value assets acquired and liabilities assumed at the acquisition date, our estimates are inherently uncertain and subject to refinement. As a result, during the measurement period, which may be up to one year from the acquisition date, we may record adjustments to the assets acquired and liabilities assumed, with the corresponding offset to goodwill. Upon the conclusion of the measurement period, any subsequent adjustments arising from new facts and circumstances are recorded to the consolidated statements of operations. The results of operations of acquisitions are reflected in our consolidated financial statements from the date of acquisition.

Accounting for business combinations requires our management to make significant estimates and assumptions about intangible assets, obligations assumed and pre-acquisition contingencies, including uncertain tax positions and tax-related valuation allowances and reserves, where applicable. Critical inputs and assumptions in valuing certain of the intangible assets include, but are not limited to, future expected cash flows from customer relationships and developed technologies; the acquired Company's brand and competitive position, as well as assumptions about the period of time the acquired brand will continue to be used in the combined Company's product portfolio; and discount rates.

Goodwill

Goodwill is an asset representing the future economic benefits arising from other assets acquired in a business combination that are not individually identified and separately recognized. Estimates are used in the determination of the fair values of identifiable asset acquired, including intangible assets, and liabilities assumed in a business combination, but the initial carrying value assigned to goodwill is of a residual nature. Goodwill is not subject to amortization, and is but must be tested for impairment at least annually. We perform our annual goodwill impairment test as of the first day of our fiscal fourth quarter. This test requires us annually using either a qualitative method or a quantitative method. Goodwill may also need to assign goodwill to a reporting unit and to determine if the fair value of the reporting unit's goodwill is less than its carrying amount. We have identified that we have a single reporting unit and we assign our goodwill to that reporting unit. As of December 31, 2022, our goodwill was $55.4 million.
We also evaluate goodwill be assessed for impairment between the annual impairment tests assessments if an event occurs or circumstances change that would indicate the carrying amounts value of goodwill may be impaired. Such interim events and indicators may circumstances can include without limitation, significant declines in the industries in which our products are used, significant changes in capital market conditions, and significant changes in our market capitalization.

Pension Benefit Obligation

As discussed in Note 11, *Employee Benefits*, in Goodwill is assessed for impairment at the notes to consolidated financial statements, our pension benefit obligation was $82.7 million reporting unit level and exceeded the assessment must determine if the fair value of pension plan assets the reporting unit, including the goodwill, is less than its carrying value. For entities like us that consists of $81.2 million, resulting in an unfunded obligation of $1.5 million. The estimation a single reporting unit, goodwill is assessed at the enterprise level. In performing a qualitative assessment, potential impairment indicators must be evaluated to determine if it is "more likely than not that the fair value of the pension benefit obligation reporting unit is dependent on actuarial methods less than its carrying amount." Such evaluations involve estimates of the significance and materiality of any identified impairment indicators. For a quantitative assessment, we utilize a combination of the present value of expected cash flows and the selection guideline public companies method to determine the estimated fair value of assumptions, such as our enterprise. This present value model requires management to estimate future cash flows, the applicable timing of the future cash flows, and a discount rate (based on a weighted-average cost of capital), which represents the time value of money and mortality rates. the inherent risk and uncertainty of the future cash flows. These assumptions estimates can have material influences on a significant effect goodwill assessment.

We perform our annual goodwill assessment as of the first day of our fiscal fourth quarter. Based on the projected benefit obligation. results of our most recent annual assessment, which was quantitative, our goodwill was not impaired. As of December 30, 2023, the carrying value of our goodwill was $55.4 million, which represented less than 4% of our consolidated assets.

Between our annual impairment assessment for fiscal 2023 and 2022, we noted no interim events or circumstances to indicate that the carrying value of our goodwill was impaired. Therefore, we relied on our annual assessments.

Recently Issued Accounting Pronouncements

For a summary of recent accounting pronouncements applicable to our consolidated financial statements, see Note 1, *Summary of Significant Accounting Policies*, in the notes to consolidated financial statements. Item 8 of this Annual Report.

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ITEM 7A. *QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK*

We are exposed to certain market risks as part of our on-going business operations. Our exposure includes commodity price risk and interest rate risk.

Commodity Price Risk

Many Although we have no material financial instruments as of December 30, 2023 and December 31, 2022 that are directly exposed to commodity price risk, many of the building products that we inventory and distribute, including oriented strand board ("OSB"), plywood, lumber, and rebar, are commodities whose price is determined by the market's supply and demand for such products. Prices of commodity products can also change as a result of national and international economic conditions, labor and freight costs, competition, market speculation, government regulation, and trade policies, as well as from periodic delays in the delivery of products. Short-term increases in the cost of these materials, some of which are subject to significant fluctuations, are sometimes passed on to our customers, but our pricing quotation periods and pricing pressure from our competitors may limit our ability to pass on such price changes. We may also be limited in our ability to pass on increases in freight costs on our products. We may enter into derivative financial instruments to mitigate the potential impact of commodity price fluctuations on our results of operations or cash flows. As flows; as of December 30, 2023 and December 31, 2022, we had no such derivative financial instruments in place. For further discussion of commodity price risk, refer to Item 1A, *Risk Factors,* and to the section under the heading "*Commodity Nature of Our Products"* within ***of this Form 10-K and "Factors***"*Factors That Affect Our Operating Results and Trends" Trends*" in Item 7 of this Management's Discussion and Analysis of Financial Condition and Results of Operations. Annual Report on Form 10-K.

Interest Rate Risk

We may experience be exposed to changes in interest expense if changes in rates for our debt occur. outstanding debt. Changes in market interest rates could also affect our interest expense. We are exposed to interest rate risk arising from fluctuations in variable-rate LIBOR, SOFR, or other applicable benchmark rate, when we have loan amounts outstanding on our revolving credit facility. We do not believe that a one percent increase in interest rates, for example, would have a material effect on our results As of operations or cash flows. As of December 30, 2023 and December 31, 2022, we had no outstanding borrowings on our revolving credit facility. Our senior secured notes bear interest at a fixed rate, therefore, our interest expense related to these notes would not be affected by an increase in market interest rates. rates if we remain in compliance with the related debt covenants, but interest rate changes could impact the terms and pricing of any future refinancings of our term debt. We may enter into derivative financial instruments to mitigate the potential impact of interest rate risk on our results of operations or cash flows. As flows; as of December 30, 2023 and December 31, 2022, we had no such derivative financial instruments in place. For further discussion of our indebtedness and related interest rate risk, refer to Note 9, 8, *Long-Term Debt and Finance Leases* in Item 8 and to Item 1A, *Risk Factors* of this Form 10-K. Annual Report.

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ITEM 8. *FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA*

Index to Consolidated Financial Statements

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Stockholders and the Board of Directors of BlueLinx Holdings Inc.

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of BlueLinx Holdings Inc. (the Company) as of December 31, 2022 December 30, 2023 and January 1, 2022 December 31, 2022, the related consolidated statements of operations and comprehensive income, stockholders' equity (deficit) and cash flows for each of the two fiscal three years in the period ended December 31, 2022 December 30, 2023, and the related notes (collectively referred to as the "consolidated financial statements"). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company at December 31, 2022 December 30, 2023 and January 1, 2022 December 31, 2022, and the results of its operations and its cash flows for each of the two fiscal three years in the period ended December 31, 2022 December 30, 2023 in conformity with U.S. generally accepted accounting principles.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company's internal control over financial reporting as of December 31, 2022 December 30, 2023, based on criteria established in Internal Control-Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework), and our report dated February 21, 2023 February 20, 2024 expressed an unqualified opinion thereon.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matter

The critical audit matter communicated below is a matter arising from the current period audit of the financial statements that was communicated or required to be communicated to the audit committee and that: (1) relates to accounts or disclosures that are material to the consolidated financial statements and (2) involved our especially challenging, subjective or complex judgments. The communication of the critical audit matter does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

	Valuation of the Pension Benefit Obligation Goodwill
Description of the Matter	As of December 30, 2023, the Company's goodwill balance was $55.4 million. As discussed in Note 11 of 5 to the consolidated financial statements, goodwill is tested for impairment at least annually at the Company's pension benefit obligation was $82.7 million and exceeded reporting unit level on the first day of the fiscal fourth quarter or more frequently if events or change in circumstances indicate that it is more likely than not to be impaired. This requires management to estimate the fair value of pension plan assets of $81.2 million, resulting in an unfunded obligation of $1.5 million. The estimation the reporting unit based on a combination of the pension benefit obligation is dependent on actuarial methods discounted cash flow method and guideline public company method. Auditing management's annual goodwill impairment test involved especially subjective judgments due to the selection significant estimation required in determining the fair value of the reporting unit. In particular, the estimates of the fair value for the reporting unit are sensitive to assumptions, such as the applicable discount rate weighted average cost of capital, gross margin, and mortality rates. Auditing the valuation of the pension benefit obligation was complex due to the judgmental nature of the actuarial assumptions used in the valuation process. These assumptions have a significant effect on the pension benefit obligation. capital expenditures, which are affected by expectations about future market or economic conditions.

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How We Addressed the Matter in Our Audit	We obtained an understanding, evaluated the design and tested the operating effectiveness of controls that address over the risks of material misstatements related to the valuation of the pension benefit obligation. Company's goodwill impairment review process. For example, we tested controls over the estimation of the fair value of the reporting unit, including the Company's controls over the valuation model, the mathematical accuracy of the valuation model, the development of underlying assumptions used to estimate such fair values of the reporting unit. We also tested management's review of the methodology used, significant actuarial assumptions, including management's review reconciliation of the selected discount and mortality rates with the Company's external actuary, and the completeness and accuracy estimated fair value of the data inputs provided reporting unit to the external actuary. market capitalization of the Company. To test the pension benefit obligation, our estimated fair value of the Company's reporting unit we performed audit procedures that included, among others, evaluating the methodology used, assessing methodologies and testing the significant actuarial assumptions discussed above, and the underlying data used by the Company. Company in its analysis. We compared the actuarial significant assumptions used by management to its historical accounting practices current industry and economic trends and evaluated whether changes to these factors would affect the change significant assumptions. We assessed the historical accuracy of management's estimates and performed sensitivity analyses of significant assumptions to evaluate the changes in the pension benefit obligation fair value of the reporting units that would result from changes in the prior year due to the change in interest cost, actuarial loss and benefits paid. In addition, we assumptions. We involved an actuarial specialist valuation specialists to assist with in our procedures. For example, evaluation of the discount rate reflects valuation methodology and the rates at which benefits could effectively be settled and is based on current investment yields significant assumptions, including the weighted average cost of high-quality corporate bonds. The Company uses an actuarially-developed full yield curve approach capital used in establishing its discount rate. We evaluated management's methodology for determining the discount rate that reflects the maturity and duration fair value of the benefit payments. As part of this assessment, we developed an upper and lower yield curve using high quality bonds with characteristics appropriate for testing the development of the Company's yield curve to evaluate its reasonability. To evaluate the mortality rate, we assessed whether the information was consistent with publicly available information, and whether any entity-specific adjustments were applied. We also tested the completeness and accuracy of the underlying data, including the participant data provided to management's actuarial specialists. reporting unit.

/s/ Ernst & Young LLP

We have served as the Company's auditor since 2021.

Atlanta, Georgia
February 21, 2023 20, 2024

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board Table of Directors and Stockholders of
BlueLinx Holdings Inc. and subsidiaries
Marietta, Georgia
Opinion on the Consolidated Financial Statements

We have audited the accompanying consolidated statement of stockholders' equity (deficit) of BlueLinx Holdings, Inc. (the "Company") as of January 2, 2021, the related consolidated statements of operations and comprehensive income and cash flows for the year ended January 2, 2021 and the related notes (collectively referred to as the "consolidated financial statements"). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company at January 2, 2021, and the results of its operations and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.Contents

Basis for Opinion

These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's consolidated financial statements based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud.

Our audit included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that our audit provides a reasonable basis for our opinion.

/s/ BDO USA, LLP

We served as the Company's auditor from 2015 until 2021.
Atlanta, Georgia
March 3, 2021

BLUELINX HOLDINGS INC.
CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME

		Fiscal Year Ended December 31, 2022	Fiscal Year Ended January 1, 2022	Fiscal Year Ended January 2, 2021
	Fiscal Year Ended December 30, 2023			
		Fiscal Year Ended December 30, 2023	Fiscal Year Ended December 31, 2022	Fiscal Year Ended January 1, 2022
		(In thousands, except per share data)		
		(In thousands, except per share amounts)		
Net sales	Net sales	$4,450,214	$4,277,178	$3,097,328
Cost of sales		3,617,230	3,498,751	2,619,594
Cost of products sold				
Gross profit	Gross profit	832,984	778,427	477,734
Operating expenses:				
Operating expenses (income):				
Selling, general, and administrative				
Selling, general, and administrative				
Selling, general, and administrative	Selling, general, and administrative	366,305	322,205	314,228
Depreciation and amortization	Depreciation and amortization	27,613	28,192	28,901
Amortization of deferred gains on real estate	Amortization of deferred gains on real estate	(3,934)	(3,935)	(4,008)
Gains from sales of property		(144)	(8,427)	(10,529)

Gain from sale of properties, net				
Other operating expenses				
Other operating expenses				
Other operating expenses	Other operating expenses	4,057	2,315	6,901
Total operating expenses	Total operating expenses	393,897	340,350	335,493
Operating income	Operating income	439,087	438,077	142,241
Non-operating expenses (income):	Non-operating expenses (income):			
Interest expense, net	Interest expense, net	42,272	45,507	47,414
Interest expense, net				
Interest expense, net				
Settlement of frozen defined benefit pension plan				
Other expense (income), net	Other expense (income), net	2,054	(1,306)	(254)
Income before provision for income taxes	Income before provision for income taxes	394,761	393,876	95,081
Provision for income taxes	Provision for income taxes	98,585	97,743	14,199
Net income	Net income	$ 296,176	$ 296,133	$ 80,882
Basic income per share		$ 31.75	$ 30.80	$ 8.58
Diluted income per share		$ 31.51	$ 29.99	$ 8.55
Basic earnings per share				
Basic earnings per share				
Basic earnings per share				
Diluted earnings per share				
Comprehensive income:	Comprehensive income:			
Comprehensive income:				
Comprehensive income:				
Net income	Net income	$ 296,176	$ 296,133	$ 80,882
Other comprehensive (loss) income:				
Actuarial gain (loss) on defined benefit plan, net of tax		(3,057)	5,546	(2,202)
Amortization of unrecognized pension gain, net of tax		627	1,064	788
Net income				
Net income				
Other comprehensive income (loss):				

Actuarial (loss) gain on defined benefit plan, net of tax of $1,090, $1,016 and $(1,771), respectively				
Actuarial (loss) gain on defined benefit plan, net of tax of $1,090, $1,016 and $(1,771), respectively				
Actuarial (loss) gain on defined benefit plan, net of tax of $1,090, $1,016 and $(1,771), respectively				
Amortization of unrecognized pension gain, net of tax of $(325), $(208) and $(340), respectively				
Settlement of frozen defined benefit pension plan, including tax of $4,472				
Other	Other	378	22	(15)
Total other comprehensive (loss) income		(2,052)	6,632	(1,429)
Total other comprehensive income (loss)				
Comprehensive income	Comprehensive income	$ 294,124	$ 302,765	$ 79,453

See the accompanying notes to the consolidated financial statements.

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BLUELINX HOLDINGS INC.
CONSOLIDATED BALANCE SHEETS

		December 31, 2022	January 1, 2022		
		(In thousands, except share data)			
	December 30, 2023 (In thousands, except share data)			December 30, 2023	December 31, 2022 (In thousands, except share data)
ASSETS					
Current assets:	Current assets:			Current assets:	
Cash and cash equivalents	Cash and cash equivalents	$ 298,943	$ 85,203		
Accounts receivable, less allowances of $3,449 and $4,024, respectively		251,555	339,637		
Accounts receivable, less allowances of $3,398 and $3,449, respectively					
Inventories, net	Inventories, net	484,313	488,458		
Other current assets					

Other current assets				
Other current assets	Other current assets	42,121	31,869	
Total current assets	Total current assets	1,076,932	945,167	
Property and equipment, net	Property and equipment, net	205,609	181,154	
Property and equipment, net				
Property and equipment, net				
Operating lease right-of-use assets	Operating lease right-of-use assets	45,717	49,568	
Goodwill	Goodwill	55,372	47,772	
Intangible assets, net	Intangible assets, net	34,989	13,603	
Deferred tax assets		56,169	60,285	
Deferred income tax asset, net				
Other non-current assets	Other non-current assets	15,254	19,905	
Total assets	Total assets	$1,490,042	$1,317,454	
LIABILITIES AND STOCKHOLDERS' EQUITY				
Current liabilities:	Current liabilities:			Current liabilities:
Accounts payable	Accounts payable	$ 151,626	$ 180,000	
Accrued compensation	Accrued compensation	22,556	22,363	
Taxes payable	Taxes payable	—	6,138	
Finance lease liabilities - short-term		7,089	7,864	
Operating lease liabilities - short-term		7,432	5,145	
Real estate deferred gains - short-term		3,935	3,934	
Pension benefit obligation - short-term		1,521	—	
Finance lease liabilities - current				
Finance lease liabilities - current				
Finance lease liabilities - current				
Operating lease liabilities - current				
Real estate deferred gains - current				
Other current liabilities				
Other current liabilities				
Other current liabilities	Other current liabilities	16,518	18,347	
Total current liabilities	Total current liabilities	210,677	243,791	
Non-current liabilities:	Non-current liabilities:			Non-current liabilities:
Long-term debt, net of debt issuance costs of $4,057 and $4,701, respectively		292,424	291,271	
Finance lease liabilities - long-term		265,986	266,853	

Operating lease liabilities - long-term		40,011	44,526
Real estate deferred gains - long-term		70,403	74,206
Pension benefit obligation - long-term		—	11,605
Long-term debt, net of debt issuance costs of $3,246 and $4,057, respectively			
Finance lease liabilities - non-current			
Operating lease liabilities - non-current			
Real estate deferred gains - non-current			
Other non-current liabilities			
Other non-current liabilities			
Other non-current liabilities	Other non-current liabilities	20,512	21,953
Total liabilities	Total liabilities	900,013	954,205
Commitments and contingencies	Commitments and contingencies		
Commitments and contingencies			
Commitments and contingencies			
STOCKHOLDERS' EQUITY	**STOCKHOLDERS' EQUITY**		
Common Stock, $0.01 par value, 20,000,000 shares authorized, 9,048,603 and 9,725,760 outstanding on December 31, 2022 and January 1, 2022, respectively		90	97
STOCKHOLDERS' EQUITY			
STOCKHOLDERS' EQUITY			
Preferred Stock, $0.01 par value, 30,000,000 shares authorized, none issued			
Common Stock, $0.01 par value, 20,000,000 shares authorized, 8,650,046 and 9,048,603 outstanding on December 30, 2023 and December 31, 2022, respectively			
Additional paid-in capital	Additional paid-in capital	200,748	268,085
Accumulated other comprehensive loss	Accumulated other comprehensive loss	(31,412)	(29,360)
Accumulated stockholders' equity		420,603	124,427

Retained earnings			
Total stockholders' equity	Total stockholders' equity	590,029	363,249
Total liabilities and stockholders' equity	Total liabilities and stockholders' equity	$1,490,042	$1,317,454

See the accompanying notes to the consolidated financial statements.

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BLUELINX HOLDINGS INC.
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIT)

Common Stock	Common Stock	Additional Paid-In Capital	Accumulated Other Comprehensive Income (Loss)	Retained Earnings (Accumulated Deficit)	Total Stockholders' Equity
(In thousands)					

		Common Stock		Additional Paid-In Capital	Accumulated Other Comprehensive Loss	Retained Earnings (Accumulated Deficit)	Stockholders' Equity (Deficit) Total
		Shares	Amount				
		(In thousands)					
Balance, December 28, 2019		9,366	$ 94	$ 260,974	$ (34,563)	$ (252,588)	$ (26,083)
Balance as of beginning of fiscal 2021							
Net income	Net income	—	—	—	—	80,882	80,882
Other comprehensive income							
Impact of defined pension plan, net of tax		—	—	—	(1,414)	—	(1,414)
Vesting of restricted stock units							
Vesting of restricted stock units							
Vesting of restricted stock units	Vesting of restricted stock units	127	1	—	—	—	1
Compensation related to share-based grants	Compensation related to share-based grants	—	—	5,992	—	—	5,992
Repurchase of shares to satisfy employee tax withholdings	Repurchase of shares to satisfy employee tax withholdings	(30)	—	(271)	—	—	(271)
Other	Other	—	—	—	(15)	—	(15)
Balance, January 2, 2021		9,463	$ 95	$ 266,695	$ (35,992)	$ (171,706)	$ 59,092
Balance as of end of fiscal 2021							
Net income	Net income	—	—	—	—	296,133	296,133

Other comprehensive loss							
Impact of defined pension plan, net of tax		—	—	—	6,610	—	6,610
Vesting of restricted stock units							
Vesting of restricted stock units							
Vesting of restricted stock units	Vesting of restricted stock units	379	2	—	—	—	2
Compensation related to share-based grants	Compensation related to share-based grants	—	—	6,590	—	—	6,590
Repurchase of shares to satisfy employee tax withholdings	Repurchase of shares to satisfy employee tax withholdings	(116)	—	(5,193)	—	—	(5,193)
Other		—	—	(7)	22	—	15
Balance, January 1, 2022		9,726	$ 97	$ 268,085	$ (29,360)	$ 124,427	$ 363,249
Common stock repurchases and retirements							
Balance as of end of fiscal 2022							
Net income	Net income	—	—	—	—	296,176	296,176
Other comprehensive income							
Impact of defined pension plan, net of tax		—	—	—	(2,430)	—	(2,430)
Vesting of restricted stock units							
Vesting of restricted stock units							
Vesting of restricted stock units	Vesting of restricted stock units	337	3	(3)	—	—	—
Compensation related to share-based grants	Compensation related to share-based grants	—	—	9,617	—	—	9,617
Repurchase of shares to satisfy employee tax withholdings	Repurchase of shares to satisfy employee tax withholdings	(132)	(1)	(10,533)	—	—	(10,534)
Common stock repurchase and retirement		(882)	(9)	(66,418)	—	—	(66,427)
Other		—	—	—	378	—	378
Balance, December 31, 2022		9,049	$ 90	$ 200,748	$ (31,412)	$ 420,603	$ 590,029

Common stock repurchases and retirements	
Balance as of end of fiscal 2023	
Balance as of end of fiscal 2023	
Balance as of end of fiscal 2023	

There has been no activity for Preferred Stock.

See the accompanying notes to the consolidated financial statements.

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BLUELINX HOLDINGS INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS

		Fiscal Year Ended December 31, 2022	Fiscal Year Ended January 1, 2022	Fiscal Year Ended January 2, 2021
	Fiscal Year Ended December 30, 2023	**Fiscal Year Ended December 30, 2023**	**Fiscal Year Ended December 31, 2022**	**Fiscal Year Ended January 1, 2022**
		(In thousands)	*(In thousands)*	
Cash flows from operating activities:	**Cash flows from operating activities:**			
Net income				
Net income				
Net income	Net income	$ 296,176	$ 296,133	$ 80,882
Adjustments to reconcile net income to cash provided by operations:	Adjustments to reconcile net income to cash provided by operations:			
Depreciation and amortization	Depreciation and amortization	27,613	28,192	28,901
Depreciation and amortization				
Depreciation and amortization				
Settlement of frozen defined benefit pension plan				
Amortization of debt discount and issuance costs	Amortization of debt discount and issuance costs	1,153	1,411	3,881

Adjustment to debt issuance cost associated with term loan/revolver	Adjustment to debt issuance cost associated with term loan/revolver	—	7,394	—
Gains from sales of property	Gains from sales of property	(144)	(8,427)	(10,529)
Deferred income tax		5,289	356	(8,420)
Provision for deferred income taxes				
Share-based compensation	Share-based compensation	9,617	6,590	5,992
Amortization of deferred gain from real estate		(3,934)	(3,935)	(4,008)
Changes in operating assets and liabilities:				
Amortization of deferred gains from real estate				
Other income statement items				
Changes in operating assets and liabilities, net of business acquisition:				
Accounts receivable				
Accounts receivable				
Accounts receivable	Accounts receivable	101,266	(45,994)	(100,771)
Inventories	Inventories	20,759	(146,350)	3,698
Accounts payable	Accounts payable	(31,808)	14,837	32,815
Taxes payable	Taxes payable	(6,138)	(1,709)	10,156
Pension contributions		(11,876)	(1,100)	(1,493)
Employer contributions due to the single-employer defined benefit pension plan				
Other current assets	Other current assets	(11,635)	712	(9,546)
Other assets and liabilities	Other assets and liabilities	3,959	(3,087)	23,461

Net cash provided by operating activities	Net cash provided by operating activities	400,297	145,023	55,019
Cash flows from investing activities:	**Cash flows from investing activities:**			
Cash flows from investing activities:				
Cash flows from investing activities:				
Acquisition of business, net of cash acquired	Acquisition of business, net of cash acquired	(63,767)	—	—
Proceeds from sale of assets		964	10,327	12,849
Acquisition of business, net of cash acquired				
Acquisition of business, net of cash acquired				
Proceeds from sales of assets and properties				
Property and equipment investments	Property and equipment investments	(35,886)	(14,415)	(3,689)
Net cash provided by (used in) investing activities		(98,689)	(4,088)	9,160
Net cash used in investing activities				
Cash flows from financing activities:	**Cash flows from financing activities:**			
Cash flows from financing activities:				
Cash flows from financing activities:				
Borrowings on revolving credit facilities				
Borrowings on revolving credit facilities				
Borrowings on revolving credit facilities	Borrowings on revolving credit facilities	—	949,080	843,905
Repayments on revolving credit facilities	Repayments on revolving credit facilities	—	(1,235,724)	(882,155)
Repayments on term loan	Repayments on term loan	—	(43,204)	(103,470)
Proceeds from senior secured notes	Proceeds from senior secured notes	—	295,861	—

Proceeds from real estate financing transactions		—	—	78,263
Common stock repurchase and retirement		(66,427)	—	—
Common stock repurchases				
Common stock repurchases				
Common stock repurchases				
Debt financing costs	Debt financing costs	—	(5,459)	(3,350)
Repurchase of shares to satisfy employee tax withholdings	Repurchase of shares to satisfy employee tax withholdings	(10,534)	(5,193)	(271)
Principal payments on finance lease liabilities	Principal payments on finance lease liabilities	(10,907)	(11,175)	(8,662)
Net cash used in financing activities	Net cash used in financing activities	(87,868)	(55,814)	(75,740)
Net change in cash and cash equivalents	Net change in cash and cash equivalents	213,740	85,121	(11,561)
Cash and cash equivalents at beginning of period		85,203	82	11,643
Cash and cash equivalents at end of period		$ 298,943	$ 85,203	$ 82
Net change in cash and cash equivalents				
Net change in cash and cash equivalents				
Cash and cash equivalents at beginning fiscal year				
Cash and cash equivalents at end of fiscal year				
Supplemental cash flow information:	**Supplemental cash flow information:**			
Net income tax payments during the period		$ 111,197	$ 98,855	$ 14,377
Interest paid during the period		$ 44,054	$ 33,236	$ 43,502
Noncash transactions:				
Additions of fleet assets under finance leases		$ 9,092	$ 10,549	$ 3,833
Supplemental cash flow information:				
Supplemental cash flow information:				
Net income tax payments during the fiscal year				

Net income tax payments during the fiscal year
Net income tax payments during the fiscal year
Interest paid during the fiscal year

See the accompanying notes to the consolidated financial statements.

BLUELINX HOLDINGS INC.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

Basis of Presentation

BlueLinx Holdings Inc., including subsidiaries (collectively, the "Company"), is a leading wholesale distributor of residential and commercial building products in the United States. We are The Company is a "two-step" distributor. Two-step distributors purchase products from manufacturers and distribute those products to dealers and other suppliers in local markets, who then sell those products to end users. We carry The Company carries a broad portfolio of both branded and private-label stock keeping units ("SKUs") across two principal product categories: specialty products and structural products. Specialty products include items such as engineered wood, siding, millwork, outdoor living, specialty lumber and panels, and industrial products. Structural products include items such as lumber, plywood, oriented strand board, rebar, and remesh. We The Company also provide provides a wide range of value-added services and solutions aimed at relieving distribution and logistics challenges for our its customers and suppliers, while enhancing their marketing and inventory management capabilities. Our

The Company's consolidated financial statements include the accounts of BlueLinx Holdings Inc. and its wholly owned subsidiaries. These financial statements have been prepared in accordance with generally accepted accounting principles in the United States ("U.S. GAAP"). All significant intercompany accounts and transactions have been eliminated.

We operate The Company operates on a 5-4-4 fiscal calendar. Our Its fiscal year ends on the Saturday closest to December 31 of that fiscal year and may comprise 53 weeks in certain years. Our 2022 The Company's 2023 fiscal year contained 52 weeks and ended on December 31, 2022 December 30, 2023 (fiscal 2023"). Fiscal 2021 2022 contained 52 weeks and ended on January 1, 2022 December 31, 2022 ("fiscal 2022"). Fiscal 2020 2021 contained 53 weeks and ended on January 2, 2021.

Reclassification of Prior Period Presentation

For the years ended January 1, 2022 and January 2, 2021, we have reclassified certain items within the presentation of our statement of cash flows to align with our statement of cash flows presentation for the year ended December 31, 2022 ("fiscal 2021"). Our reclassifications are limited to the operating activities section and include presenting pension contributions, which were previously presented within the change of other assets and liabilities, as an individual item within changes in operating assets and liabilities. These reclassifications, we believe, provide an enhanced level of transparency with regards to the presentation of our statement of cash flows.

Use of Estimates

Our The Company's financial statements are prepared in conformity with U.S. GAAP, which requires us management and advisors of the Company to make estimates based on assumptions about current, and for some estimates, future economic and market conditions, which affect reported amounts and related disclosures in our its financial statements. Although our these current estimates contemplate current and expected future conditions, as applicable, it is reasonably possible that actual conditions could differ from our expectations, which could materially affect our the Company's financial position, results of operations and financial position. cash flows.

The impacts of national and global impact of the COVID-19 pandemic events may also affect our the Company's accounting estimates, which may materially change from period to period due to changing market factors. We such events. The Company's management and its advisors regularly evaluate these significant factors and make adjustments where facts and circumstances dictate.

Revenue Recognition and Cost of Products Sold

We recognize The Company recognizes revenue when the following criteria are met: (1) contract with the customer has been identified; (2) performance obligations in the contract have been identified; (3) transaction price has been determined; (4) the transaction price has been allocated to the performance obligations; and (5) when (or as) performance obligations are satisfied.

More specifically, revenue is recognized when control of the promised goods or services is transferred to the Company's customers in an amount that reflects the consideration we expected the Company is entitled to be entitled to receive in exchange for those goods or services. The timing of revenue recognition largely is dependent on shipping terms. Revenue is recorded at the time of shipment for terms designated free on board ("FOB") shipping point. point, which is a point in time. For sales transactions designated FOB destination, revenue is recorded when the product is delivered to the customer's delivery site.

All revenues recognized are net of trade allowances, cash discounts, and sales returns. Cash discounts and sales returns are estimated using historical experience. Trade allowances are based on the estimated obligations and historical experience. Adjustments to earnings resulting from revisions to estimates on discounts and returns have has not been immaterial material for each of the reported periods. Certain customers may receive cash-based incentives or credits, which are accounted for as variable consideration. The Company estimates these amounts based on the expected amount to be provided to customers and then reduces the amount of revenue recognized. The Company believes that there will not be significant changes to its estimates of variable consideration. Sales and usage-based taxes are excluded from revenues.

BLUELINX HOLDINGS INC.

Contracts with customers are generally in the form of standard terms and conditions of sale. From time to time, the Company may enter into specific contracts, which may affect delivery terms. Performance obligations in contracts with customers generally consist solely of delivery of goods. For all sales channel types, consisting of warehouse, direct, and reload sales, the Company typically satisfies its performance obligations upon shipment. Customer payment terms are typical for the Company's industry, and may vary by the type and location of customers and by the products or services offered. The time period between invoicing and when payment is due is not deemed to be significant. For certain sales channels and/or products, standard payment terms may be as early as ten days.

In addition, we provide the Company provides inventory to certain customers through pre-arranged agreements on a consignment basis. Customer consigned inventory is maintained and stored by certain customers; however, ownership and risk of loss remains with us. the Company.

Costs to obtain customer contracts are generally expensed as incurred. The Company generally expenses sales commissions when incurred because the amortization period would typically be one year or less. These costs are recorded within selling, general, and administrative ("SG&A")expense.

Shipping and Handling

Outbound The Company has made an accounting policy election to treat outbound shipping and handling costs included in "Selling, general, and administrative" expenses were $160.3 million, $149.2 million, and $151.2 million for fiscal 2022, fiscal 2021, and fiscal 2020, respectively. activities as an SG&A expense. Shipping and handling costs include amounts related to the administration of our the Company's logistical infrastructure, handling of material in our its warehouses, and amounts pertaining to the delivery of products to our customers, such as fuel and maintenance costs for our its mobile fleet, wages for our its drivers, and third party third-party freight charges.

Substantially all of the amount reported in Cost of products sold on the Company's consolidated statement of operations is composed of cost to purchase inventory for resale to customers, including the cost of inbound freight, volume incentives, and inventory adjustments. During fiscal 2023, 2022 or 2021, no one supplier represented more than 10% of the Company's consolidated Cost of products sold.

Cash and Cash Equivalents

Cash equivalents consist As of short-term investments that have an original maturity of three months or less at the date of purchase. At December 30, 2023 and December 31, 2022 and January 1, 2022, the majority of our the Company's cash and cash equivalents were comprised of money market short-term funds that are broadly diversified the Company can liquidate on demand. These funds invest in instruments that have a weighted-average maturity of three months or less, including cash, U.S. Treasury bills, notes and invested in high-quality, short-duration securities, including other obligations issued or guaranteed as to principal and interest by the U.S. government agency securities, Government or its agencies, and similar instruments. We have significant amounts of repurchase agreements secured by such obligations or cash. The Company's policy is to classify such short-term highly liquid investments as cash and equivalents. Also, the Company has cash equivalents deposits with financial institutions that are typically in excess of federally insured limits. Though we have the Company has not experienced any losses on our its cash and cash equivalents deposits to date and we do does not currently anticipate incurring any such losses, we cannot there can be assured no assurance that we the Company will not experience lossesin the future.

Based on our the legal form and nature of any restrictions that may be placed by third parties on certain amounts of cash transferred by the Company to external entities, the Company's accounting policy is to classify such unexpended amounts as either restricted cash, other current assets, or other assets in its consolidated balance sheet. As of December 30, 2023 and December 31, 2022, the Company had $10.5 million and $10.4 million, respectively, reported within Other non-current assets on its consolidated balance sheets for amounts transferred to a third party related to certain of the Company's self-insured risks for events that have occurred but have not been settled by, or are not yet known to, the Company. See the subsequent section of this note under the heading, Self Insurance. The Company had no amounts reported as restricted cash equivalents. on it consolidated balance sheets as of December 30, 2023 and December 31, 2022.

Accounts Receivable and Allowance

Accounts receivable are stated at net realizable value, do not bear interest, and consist of amounts owed for orders shipped to customers. Management establishes The Company has established an overall credit policy for sales to customers.

Under the provisions of ASC No. 323, *Financial Instruments-Credit Losses*, that apply to the Company's trade accounts receivable, a current expected credit loss ("CECL") model is required. The CECL impairment model requires an estimate of expected credit losses, measured over the contractual life of a trade receivable, that considers forecasts of future economic conditions in addition to information about past events and current conditions. The Company's allowance for doubtful accounts is determined based on a number of factors including specific customer account reviews, historical loss experience, current economic trends, and the creditworthiness of significant customers based on ongoing credit evaluations. The Company believes that its accounts receivable are homogenous and concluded that they can be grouped into one pool when applying the CECL model. The Company determined that historical loss information is a reasonable basis on which to determine expected credit

losses for accounts receivable because the composition of the receivables at the most recent reporting date is consistent with that used in developing the historical credit-loss percentages. During fiscal year 2023 and 2022, the Company recorded provisions for doubtful accounts of$0.6 million and$0.7 million, respectively, and recorded charge offs net of recoveries of$0.6 millionand$1.3 million, respectively, against the allowance for accounts receivable.

Inventory Valuation

The Company's inventory is comprised of substantially finished goods that we purchase for resale to our customers. The cost of all inventories is determined by the moving average cost method. We have included The Company includes all material charges directly or indirectly incurred in bringing inventory to its existing condition and location. We evaluate our inventory value Inventory carrying values are evaluated at the end of each fiscal quarter to ensure that inventory, when viewed by category, is carried at the lower of cost or net realizable value, which also considers items that may be considered damaged, excess, and obsolete inventory. As of December 31, 2022 and December 30, 2023, we recorded the Company had a lower of cost or net realizable value lower-of-cost-or-net-realizable-value inventory reserve of $2.6 million and no reserve as of January 1, 2022. zero, respectively.

Consideration Received from Vendors and Paid to Customers

Each fiscal year, we enter the Company enters into agreements with many of our certain vendors providing for to provide inventory purchase rebates, generally based on achievement of specified volume purchasing levels. We The Company also receive receives rebates related to price protection and various marketing allowances that are common industry practice. We accrue The Company accrues for the receipt of vendor rebates based on purchases, and also reduce the carrying value of the related inventory to reflect the net acquisition cost (purchase price less expected purchase rebates).

In addition, we enter the Company enters into agreementswith many of our its customers to offer customer rebates, generally based on achievement of specified sales levels and various marketing allowances that are common industry practice. We accrue The Company accrues for the payment of customer rebates based on sales to the customer, and also reduce its sales to reflect the report net sales (sales price less expected customer rebates). Adjustments to earnings resulting from revisions to rebate estimates have historically not been immaterial. material.

Property and Equipment

Property and equipment are recorded at cost. Lease obligations for which we assume the Company assumes or retain substantially all the property rights and risks of ownership are capitalized. Amortization of assets recorded under finance leases is included in "Depreciation and amortization" expense. Replacements of major units of property are capitalized and the replaced properties are retired. Replacements of minor components of property and repair and maintenance costs are charged to expense as incurred.

Depreciation is computed using the straight-line method over the estimated useful lives of the related assets, which range from seven to 15 years for land improvements, 15 to 33 years for buildings, and three to seven years for machinery and equipment. Upon retirement or disposition of assets, cost and accumulated depreciation are removed from the related accounts and any gain or loss is included in income.

We assess The Company assesses long-lived assets other than goodwill for impairment whenever facts and circumstances indicate that the carrying amount may not be fully recoverable. If it is determined that the carrying amount of an asset is not recoverable, we compare the Company compares the carrying amount of the asset to its fair value as estimated using discounted expected future cash flows, market values or replacement values for similar assets. The amount by which the carrying amount exceeds the fair value of the asset, if any, is recognized as an impairment loss.

BLUELINX HOLDINGS INC.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Goodwill and Other Intangible Assets Held

Goodwill

Goodwill is not subject to amortization but must be assessed for Sale

Certain assets and liabilities met impairment at least annually. Since the held for sale classification criteria Company operates within one single reporting unit, goodwill is assessed at the enterprise level. The Company performs its annual assessment of goodwill as of January 1, 2022. Assets and liabilities held the first day of its fourth fiscal quarter, which was October 1, 2023 for sale are recorded fiscal 2023. Since the Company operates within a single reporting unit, goodwill is evaluated at the lower enterprise level.

The annual assessment for fiscal 2023 utilized a quantitative approach and was performed by the Company with the assistance of their independent third-party experts. An assessment under the quantitative approach requires the Company to determine the enterprise's fair value and then compare that fair value to the carrying value or of the enterprise, including goodwill, in order to determine if goodwill is impaired. Based on this assessment, the estimated fair value of the enterprise exceeded its carrying value, including goodwill. Therefore, the Company concluded that goodwill was not impaired.

For fiscal 2022, the Company conducted its annual impairment assessment for goodwill using a qualitative approach. A qualitative approach requires an assessment that evaluates various factors that are specific to the Company, as well as industry and macroeconomic factors, in order to determine whether impairment indicators are present. If impairment indicators are present, the Company must then determine if such indicators are more likely than not to cause the fair value of the enterprise to be less than its carrying amount. Based on the qualitative analysis performed in fiscal 2022, the Company concluded that no such impairment indicators were present, and therefore goodwill was not impaired.

In addition, the Company willevaluate the carrying value of goodwill for impairment between annual impairment assessments if an event occurs or circumstances change that would indicate the carrying amount may be impaired. Such events and indicators may include significant declines in the industries in which our products are used, significant changes in capital market conditions, or significant changes in our market capitalization. No such material indicators were noted during fiscal 2023 and fiscal 2022 between the annual impairment assessments.

Other Intangible Assets

For all reporting periods presented, the Company's other intangible assets have estimated cost to sell finite lives and are classified within other current therefore subject to amortization. These assets are subject to impairment testing if events or circumstances occur that indicate the carrying amounts may be impaired. No such indicators were noted in fiscal 2023 or fiscal 2022, and other current liabilities, respectively, in the consolidated balance sheets. Depreciation is suspended on assets upon classification as held for sale. As of December 31, 2022, we had therefore no assets or liabilities classified as held for sale.

Assets held for sale as of January 1, 2022, consisted of fixed assets, at net book value, and current assets, including raw material and work in process inventory, affiliated with one of our business locations in the Midwest. Liabilities classified as held for sale included current liabilities, such as accounts payable, directly associated with those assets held for sale that impairments were be transferred with the assets held for sale. We planned to sell these assets and transfer these liabilities within the next 12 months. recorded.

Self-Insurance

The Company is self-insured for its non-union and certain unionized employee health benefits. We have purchased The Company purchases stop-loss insurance in order to establish certain limits to our its exposure on a per claim basis, both individually and in the aggregate. Health benefits for some unionized employees for fiscal 2023, 2022 and 2021 were paid directly to a union trust, depending upon the union-negotiated benefit arrangement.

The Company is also self-insured, up to certain limits, for workers' compensation losses, general liability, and automotive liability losses, all subject to varying "per occurrence" retentions or deductible limits. It is the Company's policy to self-insure, up to certain limits, traditional risks including workers' compensation, comprehensive general liability, and auto liability. The Company's self-insured deductible for each claim involving workers' compensation, comprehensive general liability (including product liability claims), and auto liability is limited to $0.8 million, $0.8 million, and $2.0 million, respectively. The Company is also self-insured up to certain limits for the majority of its medical benefit plans ($0.3 million per occurrence). A provision for claims under this self-insured program, based on our estimate of the aggregate liability for claims incurred, is revised and recorded annually. The estimate is derived from both internal and external sources including but not limited to actuarial estimates. The actuarial estimates are subject to uncertainty from various sources, including, among others, changes in claim reporting patterns, claim settlement patterns, judicial decisions, legislation, and economic conditions. Although the Company believes that the actuarial estimates are reasonable, significant differences related to the items noted above could materially affect the Company's self-insurance obligations, future expense and cash flow. As of December 30, 2023 and December 31, 2022, the self-insurance liabilities totaled $13.8 million and $15.3 million, respectively.

BLUELINX HOLDINGS INC.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

The Company provides for estimated costs to settle both known claims and claims incurred but not yet reported by making periodic prepayments, considering our retention and stop loss limits. Liabilities of the Company associated with these claims are estimated, in part, by considering the frequency and severity of historical claims, both specific to us, the Company, as well as industry-wide loss experience and other actuarial assumptions. We determine our The Company determines its insurance obligations with the assistance of actuarial firms. Since there are many estimates and assumptions involved in recording insurance liabilities, and in the case of workers' compensation, a significant period of time elapses before the ultimate resolution of claims, differences between actual future events, and prior estimates and assumptions could result in adjustments to these liabilities. The Company has deposits on hand with certain third-party insurance administrators and insurance carriers to cover its obligation for future payment of claims. These deposits are recorded in other current and non-current assets in our the Company's consolidated balance sheets.

Leases

We are The Company is the lessee in a lease contract when we obtain it obtains the right to control an asset associated with a particular lease. For operating leases, we record the Company records a right-of-use ("ROU") asset that represents our its right to use an underlying asset for the lease term, and a corresponding lease liability that represents our the Company's obligation to make lease payments arising from the lease, both of which are recognized based on the present value of the future minimum lease payments over the lease term at the commencement date. Financing ROU assets associated with finance leases are included in property and equipment. Leases with a lease term of 12 months or less at inception are not recorded on our the Company's consolidated balance sheet and are expensed on a straight-line basis over the lease term in our the consolidated statement of operations and comprehensive income. We determine The Company determines the lease term by assuming the exercise of renewal options that are reasonably certain. certain to occur. As most of our the Company's leases do not provide an implicit interest rate, we use our the Company's incremental borrowing rate, based on the information available at the commencement date, is used in determining the present value of future lease payments. When our contracts contain lease and non-lease components, we account for both components are accounted for as a single lease component. See Note 14, 13, *Lease Commitments,* for further discussion. additional information.

Income Taxes

We account The Company accounts for deferred income taxes using the liability method. Accordingly, we recognize deferred tax assets and liabilities are recognized based on the tax effects of temporary differences between the financial statement and tax bases of assets and liabilities, as measured by current enacted tax rates. All deferred tax assets and liabilities are classified as noncurrent in our the Company's consolidated balance sheet. A valuation allowance is recorded to reduce recognized if, based on the weight of available evidence, it is more likely than not (likelihood of more than 50%) that some portion or all the deferred tax assets when necessary. asset will not be realized.

For additional information, about our income taxes, see Note 8, 7, *Income Taxes*.

Pension Plans

We sponsor Prior to December 5, 2023, the Company sponsored a noncontributory defined benefit pension plan administered solely by us (the "pension plan" "DB Pension Plan"). Most of the participants in the plan DB Pension Plan are inactive, with all remaining active participants no longer accruing benefits, and the plan is closed to new entrants. Our The funding policy for the pension plan DB Pension Plan is based on actuarial calculations and the applicable requirements of federal law. Benefits under the pension plan primarily are related to years of service. The Company's accounting policy election is to measure plan assets and benefit obligations as of December 31, which is the month-end that is closest to the Company's fiscal year-end. As further disclosed in Note 10, *Employee Retirement Plans*, the Company, as sponsor, settled the frozen DB Pension Plan in December 2023.

We are The Company is involved in various multiemployer pension plans ("MEPPs") that provide retirement benefits to certain union employees in accordance with certain collective bargaining agreements ("CBAs"). As one of many participating employers in these MEPPs, we are the Company is generally responsible with the other participating employers for any plan underfunding. Our The Company's contributions to a particular MEPP are established by the applicable CBAs; however, our the Company's required contributions may increase based on the funded status of an MEPP and legal requirements such as those of the Pension Act, which requires substantially underfunded MEPPs to implement a funding improvement plan ("FIP") or a rehabilitation plan ("RP") to improve their funded status. The settlement of the DB Pension Plan did not result in any changes to the multi-employer pension plans in which some of the Company's union employees participate.

Fair Value

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Authoritative guidance for fair value measurements establishes a three-level hierarchy that prioritizes the inputs to valuation models based upon the degree to which they are observable. The three levels of the fair value measurement hierarchy are as follows:

- Level 1 - Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the reporting entity can access at the measurement date
- Level 2 - Inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly
- Level 3 - Inputs are unobservable inputs for which little or no market data exists, therefore requiring an entity to develop its own assumptions

The Assets acquired and liabilities assumed by the Company through a business combination are initially recorded at their acquisition-date fair value measurement guidance also establishes, as a practical expedient, values.

For the Company's frozen defined benefit pension plan that certain investments are not was settled on December 5, 2023, the funded position of this plan, which was reflected in the Company's consolidated balance sheet prior to be classified settlement, is determined in part by the fair value hierarchy when they are measured at fair value using net asset value ("NAV").

The carrying value of the Company's cash, cash equivalents, trade receivables, and trade payables approximate their fair values because assets held by the pension plan at the end of their short-term nature. each reporting period. As of December 31, 2022, the underfunded position was $1.5 million. As of December 30, 2023, this amount was zero due to the settlement. See Note 10, Employee Retirement Plans.

The Company has no assets or liabilities for which their carrying values are remeasured to fair value at the end of each reporting period. However, the Company is required to disclose the fair values for certain assets and liabilities. See Note 9, *Fair Value Measurements*, for additional information with respect to the Company's fair value measurements. information.

Business Combinations

We account The Company accounts for business combinations by recognizing the assets acquired and liabilities assumed at the acquisition date acquisition-date fair value. In valuing certain acquired assets and liabilities, fair value estimates use Level 3 inputs, including future expected cash flows and discount rates. Goodwill is measured as the excess of consideration transferred over the fair values of the assets acquired and the liabilities assumed. While we use our the Company, sometimes with the assistance of third-party experts, uses its best estimates and assumptions to value assets acquired and liabilities assumed at the acquisition date, our such estimates are inherently uncertain and subject to refinement. As a result, during the measurement period, which may be can last up to one year from the acquisition date, we the Company may record adjustments to the assets acquired and liabilities assumed, with the corresponding offset to goodwill. Upon the conclusion of the measurement period, any subsequent adjustments arising from new facts and circumstances are recorded to the consolidated statements of operations. The results of operations of acquisitions are reflected in our the Company's consolidated financial statements from the date of acquisition.

Share-Based Compensation Expense

The Company recognizes compensation expense equal to the grant-date fair value, which is generally based on the fair market value of the Company's common stock on the date of grant, for all share-based payment awards that are expected to vest. For service-based grants, expense is recorded on a straight-line basis over the requisite service period of the entire award. For performance-based awards, the Company recognizes compensation expense over each separate vesting tranche to the extent the achievement of the performance goal is deemed to be probable at the end of each reporting period. Forfeitures are accounted for as they actually occur, and compensation expense is adjusted accordingly so that it reflects cumulative expense only for the number of grants that actually vested prior to the forfeiture event. Compensation expense related to share-based payment awards is generally recorded in SG&A expense in the consolidated statements of operations.

Repurchases of Common Stock

The Company may make authorized repurchases of its common stock from time to time, without prior notice, subject to prevailing market conditions and other considerations. Repurchases may be made through a variety of methods, which may include open market purchases, privately negotiated transactions, accelerated share repurchase programs, tender offers, or pursuant to a trading plan that may be adopted in accordance with the Securities and Exchange Commission Rule 10b5-1. Repurchased shares of the Company's common stock are retired by the Company and are not reported as treasury stock. The portion of the cost to repurchase common stock that is in excess of par value is charged to additional paid-in capital within stockholders' equity.

Direct costs incurred by the Company to repurchase its common stock, such as broker commissions and excise taxes, are considered part of the cost to repurchase the common stock. Effective January 1, 2023, if the cost of net share repurchases made by publicly traded U.S. company exceeds $1 million annually, the cost of the repurchased shares is subject to a 1% excise tax as a result of the Inflation Reduction Act of 2022. For any reporting period, the costs of repurchased shares reported on the Company's consolidated statement of stockholders' equity may differ from the amount reported on the Company's consolidated statement of cash flows due to the timing of remittances for excise taxes which are made in accordance with applicable law.

Advertising Cost

Advertising costs are expensed as incurred and totaled $2.1 million, $2.6 million, and $1.8 million for the fiscal years 2023, 2022 and 2021, respectively.

Recent Accounting Standards - Adopted

The Company did not adopt any new accounting standards during fiscal 2023. The following accounting standards were adopted during fiscal 2022 and fiscal 2021.

Credit Impairment Losses Losses.. In June 2016, the Financial Accounting Standards Board (the "FASB") issued Accounting Standards Update ("ASU") No. 2016-13, "Financial Instruments - Credit Losses (Topic 326)." This ASU sets forth a current expected credit loss ("CECL") model which requires the measurement of all expected credit losses for financial instruments or other assets (e.g., trade receivables), held at the reporting date based on historical experience, current conditions, and reasonable supportable forecasts. This replaces the existing former incurred loss model is applicable to the measurement of credit losses on financial assets measured at amortized cost, and applies to some off-balance sheet credit exposures. The standard also requires enhanced disclosures to help financial statement users better understand significant estimates and judgments used in estimating credit losses, as well as the credit quality and underwriting standards of an entity's portfolio. We The Company adopted this standard on a modified retrospective basis in the first quarter of 2022 and the implementation did not have a material impact to our the Company's consolidated financial statements.

Reference Rate Reform. In March 2020, the FASB issued ASU No. 2020-04, "Reference Rate Reform (Topic 848): Facilitation of the Effects of Reference Rate Reform on Financial Reporting." The standard provides temporary guidance to ease the potential burden in accounting for reference rate reform primarily resulting from the discontinuation of the publication of certain tenors of the London Inter-bank Offered Rate ("LIBOR") on December 31, 2021, with complete elimination of the publication of the LIBOR by June 30, 2023. The amendments in this ASU are elective and apply to all entities that have contracts referencing the LIBOR.
Our The Company's revolving credit agreement, as further discussed in Note 9, 8, *Long-Term Debt*, to these consolidated financial statements, currently was amended on June 27, 2023, to replace references the to LIBOR with Secured Overnight Financing Rate ("SOFR") for determining interest payable on current and future borrowings and includes provisions for the use of alternative rates if the LIBOR is unavailable. borrowings. The guidance in this ASU provides a practical expedient which simplifies accounting analyses under current U.S. GAAP for contract modifications if the change is directly related to a change

from the LIBOR to a new interest rate index. We The Company adopted this standard prospectively in the first quarter of 2022. The implementation did not have a material impact to our on the Company's condensed consolidated financial statements or to any key terms of our revolving credit agreement other than the discontinuation of the LIBOR.

Income Taxes. In December 2019, the FASB issued ASU No. 2019-12, "Income Taxes (Topic 740): Simplifying the Accounting for Income Taxes." This ASU simplifies the accounting for income taxes by removing certain exceptions to the general principles in Accounting Standards Codification ("ASC") 740 and also clarifies and amends existing guidance to improve consistent application. The amendments in this standard are were effective for interim periods and fiscal years beginning after December 15, 2020. We The Company adopted this standard effective for fiscal year 2021. The adoption of the standard did not have a material impact on our the Company's consolidated financial statements.

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Recent Accounting Standards - Adoption Pending

Segment Reporting Improvements. On November 27, 2023, the FASB issued ASU No. 2023-07, Segment Reporting—Improvements to Reportable Segment Disclosures ("ASU 2023-07"). The FASB issued the new guidance primarily to provide financial statement users with more disaggregated expense information about a public business entity's ("PBE") reportable segment(s). This ASU will require PBEs to provide incremental disclosures related to the entity's reportable segment(s), including disclosures for expenses that are both 1) significant to each reportable segment and are provided regularly to the Chief Operating Decision Maker ("CODM") or easily computed from information regularly provided to the CODM and 2) included in the reported measure of segment profit or loss used by the CODM to assess performance and allocate resources. If a PBE does not disclose any significant segment expenses for a reportable segment, it is required to disclose narratively the nature of the expenses used by the CODM to manage each segment's operations. Under the provisions of this ASU, all of the disclosures required in the segment guidance, including disclosing a measure of segment profit or loss used by the CODM and reporting significant segment expenses, applies to all PBEs, including those with a single operating or reportable segment. However, this ASU does not change the definition of a segment, the method for determining segments, or the criteria for aggregating operating segments into reportable segments. ASU 2023-07 will be effective for the Company's annual reporting periods beginning in fiscal 2024 and all interim reporting periods beginning in fiscal 2025. At adoption, the disclosures are retrospectively presented for all comparative periods presented. Since this new ASU addresses only disclosures, the Company does not expect the adoption of this ASU to have any material effects on its financial condition, results of operations or cash flows. The Company is currently evaluating any new disclosures that may be required upon adoption of ASU 2023-07.

Income Tax Disclosure Improvement. On December 14, 2023, the FASB issued ASU No. 2023-09, *Improvements to Income Tax Disclosures*, which establishes new income tax disclosure requirements in addition to modifying and eliminating certain existing requirements. Under the new guidance, entities must consistently categorize and provide greater disaggregation of information in the rate reconciliation. They must also further disaggregate income taxes paid. The ASU's disclosure requirements apply to all entities subject to ASC 740. The overall objective of these disclosure requirements is for an entity, particularly an entity operating in multiple jurisdictions, to disclose sufficient information to enable users of financial statements to understand the nature and magnitude of factors contributing to the difference between the effective tax rate and the statutory tax rate. ASU 2023-09 will be effective for the Company for the fiscal 2025 annual reporting period. Since this new ASU addresses only disclosures, the Company does not expect the adoption of this ASU to have any material effects on its financial condition, results of operations or cash flows. The Company is currently evaluating any new disclosures that may be required upon adoption of ASU 2023-09.

2. Business Combination

On As previously disclosed, on October 3, 2022, we the Company acquired all the outstanding stock of Vandermeer Forest Products ("Vandermeer"), a premier wholesale distributor of building products, for preliminary total consideration of $69.3 million. Preliminary total consideration includes a purchase price million, which included $5.5 million of $67.0 million plus a preliminary estimate for cash acquired and net adjustments for working capital related to the transaction. acquired. The purchase price of $67.0 million includes $63.4 million for the business and also included $3.6 million for a distribution facility and real estate located in Spokane, Washington, which was were acquired in this transaction. During the first quarter of fiscal 2023, $0.3 million was received by the Company for adjustments to Vandermeer's working capital balances, reducing total consideration from $69.3 million to $69.0 million. The acquisition was funded with cash on hand. Vandermeer was founded in 1972 and serves more than 250 customers across the Pacific Northwest, Alaska, Hawaii, British Columbia and Alberta from distribution facilities in Kent, Spokane, and Marysville, Washington. measurement period is now closed.

The acquisition of Vandermeer provides us the Company with direct access to customers within Seattle and Portland, two of the top 15 highest growth repair and remodel and new construction markets in the United States. Additionally, with our states of Oregon and Washington. With the acquisition of Vandermeer, we the Company now have coast-to-coast reach and serve serves all 50 states.

The Vandermeer acquisition has been accounted for as a business combination using the acquisition method, and the Vandermeer Vandermeer's results of operations are included in our the Company's results of operations beginning on the October 3, 2022 acquisition date. Vandermeer contributed revenues of $25.5 million from the October 3, 2022 acquisition date through the end of fiscal 2022. Vandermeer contributed revenues of $25.5 million from October 3, 2022 through

The acquisition was accounted for as a business combination using the end of fiscal 2022. acquisition method. The assets acquired and liabilities assumed were recognized at their acquisition date fair values. The acquisition accounting, including fair value estimations, is subject to change as we finalize all assessments over the assets and liabilities that were acquired on the acquisition date. The primary area of the preliminary acquisition accounting that is not yet finalized relates to settlement of the holdback liability, specifically as it relates to adjustments for final working capital balances.

The following table summarizes the components of the preliminary consideration: consideration, as adjusted in the first quarter of 2023 for the working capital adjustment:

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		(In thousands)
Cash consideration paid to Estimated fair value of identifiable assets acquired and on behalf of shareholder liabilities assumed:		
Cash	$	62,929 5,506
Holdback Accounts receivable		13,180
Inventory		16,738
Property, plant and equipment		3,955
Operating lease right-of-use assets		714
Prepaid expenses and other assets		101
Intangible assets:		
Customer relationships		23,000
Trade names		1,000
Non-compete agreements		700
Accounts payable		(1,738)
Accrued compensation		(994)
Operating lease liability(1)		6,344 (714)
Other current liabilities		(75)
Total preliminary consideration transferred identifiable net assets		69,273 61,373
Goodwill		7,600
Total consideration	$	68,973

(1) Included in the total preliminary consideration as of December 31, 2022 is a $6.3 million holdback liability held in escrow for general representations and warranties of the seller that is scheduled to be settled approximately 18 months after the acquisition date.

The excess of total purchase price, which includes the aggregate cash consideration paid in excess of the fair value of the tangible and intangible assets acquired, was recorded as goodwill. The goodwill recognized is attributable to the expected operating synergies and growth potential that we expect to realize from the acquisition. Goodwill also includes certain other intangible assets that do not qualify for separate recognition, such as an assembled workforce. We intend to make The Company made a 338(h)(10) tax election which will to allow us to deduct for the deductibility of goodwill generated recognized from the acquisition.

At acquisition, for tax purposes.

When determining the fair values of assets acquired and liabilities assumed, management made estimates, judgments and assumptions. The following table summarizes the preliminary values $6.3 million of the assets acquired and liabilities cash consideration paid by the Company was placed into a bank escrow account for the purpose of paying third parties for obligations that were assumed at by the date seller. During the third quarter of fiscal 2023, $1.6 million of this escrow balance was returned to the seller under the terms of the acquisition:

	Preliminary Allocation as of Acquisition Date
	(In thousands)
Estimated fair value of identifiable assets acquired and liabilities assumed	
Cash	5,506
Accounts receivable	13,180
Inventory	16,538
Property, plant and equipment	3,955
Operating lease right-of-use assets	714
Prepaid expenses and other assets	701
Intangible assets and goodwill:	
Customer relationships	23,000
Trade names	1,000
Non-compete agreements	700
Goodwill	7,600
Accounts payable	(1,738)
Accrued compensation	(994)
Operating lease liability	(714)
Other current liabilities	(175)
Total estimated fair value of net assets acquired	$ 69,273

stock purchase agreement and the escrow arrangement that provide for scheduled return of the unused balance in the escrow account. As of December 30, 2023, the remaining balance in the escrow account is $4.8 million and any unused amount remaining in this escrow account will be released to the seller approximately 18 months after the acquisition date.

The estimated useful life for the customer relationships, trade names, and non-compete agreements is 12 years, three 3 years, and five 5 years, respectively.

3. Inventories

Our The Company's inventories consist as of the end of fiscal 2023 and fiscal 2022 consisted almost entirely of finished goods inventory, with an immaterial amount of work-in-process inventory. The cost of all inventories is determined by the moving average cost method. We have included all material charges directly incurred in bringing inventory to its existing condition and location. We evaluate our inventory value at the end of each quarter to ensure that inventory, when viewed by category, is carried at the lower of cost or net realizable value, which also considers items that may be considered damaged, excess, and obsolete inventory.

As of the end of fiscal 2022, we recorded the Company had a lower of cost or net realizable value lower-of-cost-or-net-realizable-value inventory reserve of $2.6 million as a result of the decrease in the value of our structural lumber and panel inventory related to the decline in wood-based commodity prices as of the end of the period.

prices. As of December 30, 2023, the end of fiscal 2021, we assessed the carrying value of our Company had no inventory and determined it was presented at the lower of cost or net realizable value and that a reserve was not necessary. reserve.

4. Revenue Recognition

We recognize revenue when the following criteria are met: (1) contract with the customer has been identified; (2) performance obligations in the contract have been identified; (3) transaction price has been determined; (4) the transaction price has been allocated to the performance obligations; and (5) when (or as) performance obligations are satisfied.

Contracts with our customers are generally in the form of standard terms and conditions of sale. From time to time, we may enter into specific contracts, which may affect delivery terms. Performance obligations in our contracts generally consist solely of delivery of goods. For all sales channel types, consisting of warehouse, direct, and reload sales, we typically satisfy our performance obligations upon shipment. Our customer payment terms are typical for our industry, and may vary by the type and location of our customer and the products or services offered. The term between invoicing and when payment is due is not deemed to be significant by us. For certain sales channels and/or products, our standard terms of payment may be as early as ten days.

In addition, we provide inventory to certain customers through pre-arranged agreements on a consignment basis. Customer consigned inventory is maintained and stored by certain customers; however, ownership and risk of loss remains with us.

All revenues recognized are net of trade allowances (i.e., rebates), cash discounts, and sales returns. Cash discounts and sales returns are estimated using historical experience. Trade allowances are based on the estimated obligations and historical experience. Adjustments to earnings resulting from revisions to estimates on discounts and returns have been insignificant for each of the reported periods. Certain customers may receive cash-based incentives or credits, which are accounted for as variable consideration. We estimate these amounts based on the expected amount to be provided to customers and reduce revenues recognized. We believe that there will not be significant changes to our estimates of variable consideration.

The following table presents our the Company's revenues disaggregated by revenue source. Sales and usage-based taxes are excluded from revenues. No single customer of the Company generated 10% or more of the Company's total net sales during fiscal years 2023, 2022 or 2021.

	Fiscal Year Ended		
	December 31, 2022	January 1, 2022	January 2, 2021
	(In thousands)		
Specialty products	$ 2,871,628	$ 2,520,305	$ 1,865,125
Structural products	1,578,586	1,756,873	1,232,203
Total net sales	$ 4,450,214	$ 4,277,178	$ 3,097,328

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	Fiscal Year Ended		
	December 30, 2023	December 31, 2022	January 1, 2022
	(In thousands)		
Specialty products	$ 2,184,240	$ 2,871,628	$ 2,520,305
Structural products	952,141	1,578,586	1,756,873
Total net sales	$ 3,136,381	$ 4,450,214	$ 4,277,178

The following table presents our the Company's revenues disaggregated by sales channel. Warehouse sales are delivered from our the Company's warehouses. Reload sales are similar to warehouse sales but are shipped from non-warehouse locations, most of which are operated by third-parties, third parties, where we store the Company stores owned products to enhance our operating efficiencies. This The reload channel is employed primarily to service strategic customers that would be are less economical to service from our Company warehouses, and to distribute large volumes of imported products from port facilities. Direct sales are shipped from the manufacturer to the customer without our and therefore the Company does not take taking physical possession of the inventory and, as a result, typically generate lower margins than our the warehouse and reload distribution channels. This The direct distribution channel requires the lowest amount of committed capital and fixed costs. Sales and usage-based taxes are excluded from revenues.

		Fiscal Year Ended		
		December 31, 2022	January 1, 2022	January 2, 2021
		(In thousands)		
Warehouse and reload	Warehouse and reload	$3,714,898	$3,513,277	$2,617,850
Direct	Direct	815,864	832,871	525,650
Cash discounts and rebates	Cash discounts and rebates	(80,548)	(68,970)	(46,172)
Total net sales	Total net sales	$4,450,214	$4,277,178	$3,097,328

	Fiscal Year Ended		
	December 30, 2023	December 31, 2022	January 1, 2022
	(In thousands)		

Practical Expedients and Exemptions

We The Company generally expense expenses sales commissions when incurred because the amortization period would have been typically be one year or less. These costs are recorded within selling, general, and administrative SG&A expense.

We have The Company has made an accounting policy election to treat outbound shipping and handling activities as a selling, general an SG&A expense. Shipping and administrative expense. handling costs include amounts related to the administration of the Company's logistical infrastructure, handling of material in its warehouses, and amounts pertaining to the delivery of products to customers, such as fuel and maintenance costs for mobile fleet, wages for drivers, and third party freight charges. These expenses were $152.3 million, $160.3 million, and $149.2 million for fiscal 2023, fiscal 2022, and fiscal 2021, respectively.

5. Goodwill and Other Intangible Assets

As of December 31, 2022 December 30, 2023 and January 1, 2022 December 31, 2022, our intangible assets consist of goodwill and other intangible assets including customer relationships, noncompete agreements, and trade names.

Goodwill

Goodwill is the excess of the cost of an acquired entity over the fair value of tangible and intangible assets (including customer relationships, noncompete agreements, and trade names) acquired and liabilities assumed under the acquisition method accounting for business combinations. The Company's goodwill as of December 30, 2023 originated as follows: $47.8 million from the 2018 acquisition of Cedar Creek and $7.6 million from the 2022 acquisition of Vandermeer.

Goodwill is not subject to amortization but must be tested for impairment at least annually. This test requires us to assign goodwill to a annually at the reporting unit and to determine if level. Since the fair value of the Company operates within a single reporting unit's unit, goodwill is less than its carrying amount. We evaluate evaluated at the enterprise level. The Company evaluates goodwill for impairment as of the first day of our its fiscal fourth quarter, which was October 2, 2022 October 1, 2023 for fiscal 2022. We 2023. The annual assessment for fiscal 2023 utilized a quantitative approach and was performed by the Company with the assistance of a independent third-party expert. Based on this assessment, the Company concluded that its goodwill was not impaired and therefore no impairment charge was needed.

The Company completed our its annual assessment of goodwill in the fourth quarter of fiscal 2022 using a qualitative approach. The qualitative goodwill impairment assessment requires us to evaluate factors, based on the weight of evidence, to determine whether our single reporting unit's carrying value would more likely than not exceed its fair value.

As part of our goodwill qualitative testing process for our reporting unit, we evaluate various factors that are specific to the reporting unit, as well as industry and macroeconomic factors, in order to determine whether they are reasonably likely to have a material impact on the fair value of our reporting unit. Based on the qualitative analysis performed in fiscal 2022, we concluded that there were the Company noted no changes that were reasonably likely to cause the fair value of our reporting unit the enterprise to be less than its carrying value and determined therefore concluded that there goodwill was no impairment of our goodwill. not impaired.

In addition, we will the Company must evaluate the carrying value of goodwill for impairment between annual impairment tests if an event occurs or circumstances change that would indicate that the carrying amounts amount of goodwill may be impaired. Such events and indicators may include without limitation, significant declines in the industries in which our the Company's products are used, significant changes in capital market conditions, and significant changes in our the Company's market capitalization. No such indicators were present identified in fiscal 2022 and 2023 or fiscal 2021. 2022.

The following table provides information related to the carrying amount of our the Company's goodwill:

		Total Carrying Amount
		(In thousands)
Balance at January 2, 2021 as of January 1, 2022	$	47,772
Acquisitions Business combination		—
Balance at January 1, 2022	$	47,772
Acquisitions		7,600
Balance at as of December 31, 2022	$	55,372
Balance as of December 30, 2023	$	55,372

Definite-Lived Intangible Assets

The gross carrying amounts, accumulated amortization, and net carrying amounts of our definite-lived intangible assets at December 31, 2022 as of December 30, 2023 were as follows:

	Weighted Average Remaining Useful Lives	Gross Carrying Amounts	Accumulated Amortization(1)	Net Carrying Amounts
			(In thousands)	
	Weighted Average Remaining Useful Lives			

		Weighted Average Remaining Useful Lives						
		Weighted Average Remaining Useful Lives						
			($ amounts in thousands)					
			($ amounts in thousands)					
			($ amounts in thousands)					
Customer relationships								
Customer relationships								
Customer relationships	Customer relationships	10	$	48,500	$	(15,093)	$	33,407
Non-compete agreements	Non-compete agreements	5		8,954		(8,289)		665
Non-compete agreements								
Non-compete agreements								
Trade names	Trade names	3		7,826		(6,909)		917
Trade names								
Trade names								
Total								
Total								
Total	Total		$	65,280	$	(30,291)	$	34,989

(1) Intangible assets except customer relationships are amortized on straight line basis. Certain of our customer relationships are amortized on a double declining balance method and certain others are amortized on a straight line basis.

The gross carrying amounts, accumulated amortization, and net carrying amounts of our definite-lived intangible assets at January 1, 2022 as of December 31, 2022 were as follows:

		Weighted Average Remaining Useful Lives		Gross Carrying Amounts		Accumulated Amortization(1)		Net Carrying Amounts
			(In thousands)					
		Weighted Average Remaining Useful Lives						
		Weighted Average Remaining Useful Lives						
		Weighted Average Remaining Useful Lives						
			($ amounts in thousands)					
			($ amounts in thousands)					
			($ amounts in thousands)					
Customer relationships								
Customer relationships								
Customer relationships	Customer relationships	8	$	25,500	$	(12,492)	$	13,008

Non-compete agreements	Non-compete agreements	1	8,254	(7,659)	595
Non-compete agreements					
Non-compete agreements					
Trade names	Trade names	—	6,826	(6,826)	—
Trade names					
Trade names					
Total					
Total					
Total	Total		$ 40,580	$ (26,977)	$ 13,603

(1) Intangible assets except customer relationships are amortized on straight line basis. Customer relationships are amortized on a double declining balance method.

Definite-lived intangible assets are subject to impairment testing if events or circumstances occur that indicate the carrying amounts may be impaired. No such indicators were present in fiscal 2023 and fiscal 2022.

Amortization Expense

Amortization expense for the definite-lived intangible assets was $4.2 million, $3.4 million, $5.3 million, and $7.5$5.3 million for the years ended December 31, 2022December 30, 2023, January 1, 2022December 31, 2022, and January 2, 2021January 1, 2022, respectively.

Estimated annual amortization expense for definite-lived intangible assets over the next five fiscal years is as follows:

Fiscal Year Ended	Fiscal Year Ended	Estimated Amortization	Fiscal Year Ended	Estimated Amortization
		(In thousands)		
2023		$ 4,232		
		(In thousands)		*(In thousands)*
2024	2024	3,930		
2025	2025	3,765		
2026	2026	3,471		
2027	2027	3,340		
2028				

6. Property Plant and Equipment

Property, plant and equipment as of December 31, 2022December 30, 2023 and January 1, 2022December 31, 2022, consisted of the following:

		December 31, 2022	January 1, 2022	December 30, 2023	December 31, 2022
		(In thousands)			
	December 30, 2023				
	(In thousands)				*(In thousands)*
Land and land improvements	Land and land improvements	$ 24,829	$ 19,679		
Buildings	Buildings	179,936	169,730		
Machinery and equipment	Machinery and equipment	138,351	120,091		
Construction in progress	Construction in progress	17,753	8,753		

		360,869	318,253
	396,321		
Accumulated depreciation	Accumulated depreciation	(155,260)	(137,099)
Property and equipment, net	Property and equipment, net	$ 205,609	$181,154

Depreciation expense for property, plant and equipment was $27.8 million, $24.2 million, $22.8 million, and $21.3 $22.8 million for the years ended December 31, 2022 December 30, 2023, January 1, 2022 December 31, 2022, and January 2, 2021 January 1, 2022, respectively. See Note 13**,** *Lease Commitments,* for disclosure about the Company's property and equipment that is held under finance lease obligations.

7. Assets Held for Sale

As of December 31, 2022, we had no assets or liabilities classified as held for sale. As of January 1, 2022, the net book value of total assets classified as held for sale was $2.6 million and was included in other current assets in our consolidated balance sheet. As of January 1, 2022, the book value of total liabilities classified as held for sale was $1.9 million and was included in other current liabilities in our consolidated balance sheet.

Assets classified as held for sale as of January 1, 2022, consisted of fixed assets, at net book value, and current assets, including raw material and work in process inventory, affiliated with one of our business locations in the Midwest. Liabilities classified as held for sale as of January 1, 2022 included current liabilities, such as accounts payable, directly associated with those assets held for sale that were to be transferred with the assets held for sale. As of January 1, 2022, we planned to sell these assets and transfer these liabilities within the next 12 months. During the second quarter of 2022, we completed the sale of assets and liabilities previously classified as held for sale.

8. Income Taxes

In fiscal 2023, the Company's statutory income tax rate was 25.3 percent and it was comprised of the federal statutory income tax rate of 21.0 percent and the blended state statutory income tax rate of 4.3 percent. In fiscal 2022, our the Company's statutory income tax rate was 25.4 percent and it was comprised of the federal statutory income tax rate of 21.0 percent and our the blended state statutory income tax rate of 4.4 percent. In fiscal 2021, our the Company's statutory income tax rate was 25.8 percent and it was comprised of the federal statutory income tax rate of 21.0 percent and our the blended state statutory income rate of 4.8 percent. In fiscal 2020, our statutory rate was 25.8 percent and it was comprised of the federal statutory The Company's blended state income tax rate of 21.0 percent and our blended state statutory rate of 4.8 percent. Our blended state rate is impacted by the mix of our income earned in various states and our by the Company's federal taxable income, both of which may differ from year to year. Our The Company's effective income tax rate is impacted by the effects of permanent differences occurring throughout our the fiscal year.

For fiscal 2023, fiscal 2022, and fiscal 2021, and fiscal 2020, our the Company's effective income tax rate was 40.7 percent, 25.0 percent, 24.8 percent, and 14.9 24.8 percent, respectively.

	Fiscal Year Ended December 31, 2022	Fiscal Year Ended January 1, 2022	Fiscal Year Ended January 2, 2021
		(In thousands)	
Income before provision for income taxes	$ 394,761	$ 393,876	$ 95,081
Federal income taxes:			
Current	$ 75,617	$ 78,005	$ 19,673
Deferred	3,184	(1,585)	(9,038)
State income taxes:			
Current	17,679	19,382	2,946
Deferred	2,105	1,941	618
Provision for income taxes	$ 98,585	$ 97,743	$ 14,199
Effective tax rate	25.0 %	24.8 %	14.9 %

Our provision

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	Fiscal Year Ended December 30, 2023	Fiscal Year Ended December 31, 2022	Fiscal Year Ended January 1, 2022
		($ amounts in thousands)	
Income before provision for income taxes	$ 81,886	$ 394,761	$ 393,876
Federal income taxes:			

Current	$ 20,221	$ 75,617	$ 78,005
Deferred	7,993	3,184	(1,585)
State income taxes:			
Current	5,373	17,679	19,382
Deferred	(237)	2,105	1,941
Provision for income taxes	$ 33,350	$ 98,585	$ 97,743
Effective tax rate	40.7 %	25.0 %	24.8 %

The accounting for the one-time settlement for the single-employer defined benefit pension plan increased the effective income tax rate for fiscal 2023 by 14.8%.

The Company's provisions for income taxes is are reconciled to the federal statutory amount amounts as follows:

		Fiscal Year Ended December 31, 2022	Fiscal Year Ended January 1, 2022	Fiscal Year Ended January 2, 2021
	Fiscal Year Ended December 30, 2023	Fiscal Year Ended December 30, 2023	Fiscal Year Ended December 31, 2022	Fiscal Year Ended January 1, 2022
		(In thousands)	*(In thousands)*	
Federal income taxes computed at the federal statutory tax rate	Federal income taxes computed at the federal statutory tax rate	$ 82,898	$82,628	$19,967
State income taxes, net of federal benefit	State income taxes, net of federal benefit	16,171	18,970	4,636
Valuation allowance change arising from state net operating losses	Valuation allowance change arising from state net operating losses	(193)	(3,018)	(4,101)
Valuation allowance change arising from interest deduction limitation		—	—	(4,806)
Pension plan settlement (1)				
Pension plan settlement (1)				
Pension plan settlement (1)				
Uncertain tax positions	Uncertain tax positions	(333)	91	(1,879)
Permanent differences arising from compensation	Permanent differences arising from compensation	(71)	686	500
Other	Other	113	(1,614)	(118)
Provision for income taxes	Provision for income taxes	$ 98,585	$97,743	$14,199

At(1) $4.5 million was reclassified from accumulated other comprehensive income (loss)

As of December 30, 2023, an income tax payable of $8.5 million is included on the Company's consolidated balance sheet along with $1.1 million attributed to franchise taxes payable for a total of $9.6 million. As of December 31, 2022, we recorded an a current income tax receivable of $9.9 million and is included within other Other current assets on our the Company's consolidated balance sheets. Our sheet.

The Company's financial statements contain certain deferred tax assets which primarily result from other temporary differences related to certain reserves, accrued liabilities, pension obligations, differences between book and tax depreciation and amortization, and state net operating losses. We record The Company records a valuation allowance against our net deferred tax assets when we determine that, it is determined, based on the weight of available evidence, that it is more likely than not that our net some or all of the Company's deferred tax assets will not be realized. realized in the future. For fiscal 2022 2023 and fiscal 2021, the 2022, components of our net the Company's deferred income tax assets and deferred income tax liabilities are as follows:

	December 31, 2022		January 1, 2022	
	(In thousands)			
Deferred income tax assets:				
Inventory reserves	$	5,268	$	4,283
Compensation-related accruals		5,807		6,457
Accounts receivable		612		632
Property and equipment		44,870		47,857
Operating lease liability		13,134		13,087
Pension		2,885		4,415
Benefit from net operating loss carryovers		4,995		5,408
Other		397		251
Total gross deferred income tax assets		77,968		82,390
Less: valuation allowances		(4,076)		(4,269)
Total net deferred income tax assets	$	73,892	$	78,121
Deferred income tax liabilities:				
Intangible assets	$	(4,559)	$	(4,749)
Operating lease asset		(12,250)		(12,611)
Other		(914)		(476)
Total deferred income tax liabilities		(17,723)		(17,836)
Deferred income tax asset, net	$	56,169	$	60,285

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	December 30, 2023		December 31, 2022	
	(In thousands)			
Deferred income tax assets:				
Inventory reserves	$	3,965	$	5,268
Compensation-related accruals		7,794		5,807
Accounts receivable		708		612
Property and equipment		41,308		44,870
Operating lease liability		10,086		13,134
Pension plans		2,832		2,885
Benefit from net operating loss carryovers		4,317		4,995
Other		220		397
Total gross deferred income tax assets		71,230		77,968
Less: valuation allowances		(3,456)		(4,076)
Total net deferred income tax assets	$	67,774	$	73,892
Deferred income tax liabilities:				
Intangible assets	$	(4,335)	$	(4,559)
Operating lease asset		(9,227)		(12,250)
Other		(956)		(914)
Total deferred income tax liabilities		(14,518)		(17,723)
Deferred income tax asset, net	$	53,256	$	56,169

Activity in our the Company's deferred tax asset valuation allowance for fiscal 2022 2023 and 2021 2022 was as follows:

		December 31, 2022	January 1, 2022	December 30, 2023	December 30, 2023	December 31, 2022
		(In thousands)		*(In thousands)*		*(In thousands)*
Balance as of beginning of the fiscal year	Balance as of beginning of the fiscal year	$ 4,269	$ 7,287			
Valuation allowance provided for taxes related to:						
Valuation allowance increases (decreases) related to:						
State net operating loss carryforwards						
State net operating loss carryforwards						
State net operating loss carryforwards	State net operating loss carryforwards	(193)	(3,018)			
Balance as of end of the fiscal year	Balance as of end of the fiscal year	$ 4,076	$ 4,269			

We have The Company has recorded income tax and related interest liabilities where we it believe certain of our tax positions are not more likely than not to be sustained if challenged. These balances are included in other noncurrent liabilities in our the Company's consolidated balance sheets.

The following table summarizes the activity related to our gross unrecognized tax benefits:

		December 31, 2022	January 1, 2022	December 30, 2023	December 30, 2023	December 31, 2022
		($ in thousands)		*(In thousands)*		*(In thousands)*
Balance at beginning of the fiscal year	Balance at beginning of the fiscal year	$ 2,205	$ 2,262			
Additions for tax positions of current year						
Reductions due to lapse of applicable statute of limitations	Reductions due to lapse of applicable statute of limitations	(333)	(57)			
Balance at end of the fiscal year	Balance at end of the fiscal year	$ 1,872	$ 2,205			

Included in the unrecognized tax benefits as of December 31, 2022 December 30, 2023 and January 1, 2022 December 31, 2022, were approximately $1.9 $1.5 million and $2.2 $1.9 million, respectively of tax benefits that, if recognized, would reduce our the Company's annual effective tax rate for fiscal 2022 2023 and 2021. 2022. No penalties were accrued for either 2022 2023 or 2021. We have 2022. The Company has accrued interest associated with our its unrecognized tax benefits which we release it releases as those benefits are realized due to the lapse of applicable statute of limitations. Interest expense associate associated with our the Company's unrecognized tax benefits is reported as interest expense, net in our the Company's consolidated statement of operations and comprehensive income.

Impacts of the Tax Act and CARES

In December of 2017, the U.S. enacted comprehensive tax legislation under the Tax Cuts and Jobs Act, ("The Tax Act"), which made broad and complex changes to the tax code. During fiscal 2019, we recorded a valuation allowance of $4.8 million primarily related to Such interest disallowed for deduction related to changes included expense has not been material in the Tax Act. In March of 2020, the U.S. enacted the Coronavirus Aid, Relief, and Economic Security ("CARES") Act. CARES included a provision which raised the level of deductibility for previously disallowed interest which had been enacted under the Tax Act. During fiscal 2020, because of the provision included in CARES, we benefited from the release of the $4.8 million in valuation allowance which we had recorded during fiscal 2019 under the provisions of the Tax Act. We had no impact to our income tax provision in fiscal 2021 or 2022 from either The Tax Act nor CARES. any reporting period presented herein.

Net Operating Losses

At the end of fiscal 2021, our 2023, the Company's gross state net operating loss carryovers were $98.6 $81.0 million and our its tax-effected state net operating loss carryovers were $5.4 $4.3 million, of which $4.3 $3.5 million was subject to a valuation allowance arising from expiration date dates when considered in conjunction with state limitations related to Internal Revenue Code ("IRC") Section 382. At the end of fiscal 2022, our the Company's gross state net operating loss carryovers were $92.2 million and our tax-effected state net operating loss carryovers were $5.0 million, of which $4.1 million was subject to a valuation allowance arising from expiration dates when considered in conjunction with state limitation related to IRC Section 382. Our The Company's state net operating loss carryovers will expire in 1 to 20 years. During fiscal 2021, we reversed $3.0 million in valuation allowance against our state net operating losses. Based on our taxable income for 2021 in the states where we have net operating loss carryforwards, we believe we will be able to utilize this amount of state net operating losses that were previously reserved by this valuation allowance. We file

Federal and State Tax Filings

The Company files U.S. federal and state income tax returns in jurisdictions with varying statutes of limitations and may be subject to audit based on periods that are not limited by applicable statutes. Our The Company's U.S. federal income tax returns for tax years 2019, 2020, 2021 and 2021 2022 remain subject to audit under the federal statute of limitations. Our The Company's auditable state income tax returns vary depending on the jurisdiction and its applicable statute of limitations.

Although we believe our estimates are reasonable in Assessing Deferred Tax Assets

Quarterly, the Company assesses the carrying value of our valuation allowances against our deferred tax items, the ultimate determination of the appropriate amounts of valuation allowance involves significant judgement.

Assessing our Deferred Tax Assets

Quarterly, we assess the carrying value of our its deferred tax assets for impairment by evaluating the weight of available evidence at the end of each fiscal quarter. In our the evaluation of the weight of available evidence at the end of fiscal 2022, we 2023, the Company considered the recent reported income in the current year, as well as the reported income for 2021 2022 and 2020, 2021, which resulted in a three-year cumulative income situation as positive evidence which carried substantial weight. While this was substantial, it was not the only evidence we evaluated. We The Company also considered evidence related to the four sources of taxable income, to determine whether such positive evidence outweighed the negative evidence. The evidence considered included:

- future reversals of existing taxable temporary differences;
- future taxable income exclusive of reversing temporary differences and carryforwards;
- taxable income in prior carryback years, if carryback is permitted under the tax law; and
- tax planning strategies.

In addition to the positive evidence discussed above, we the Company considered as positive evidence forecasted future taxable income, the future timing of the reversal of our its deferred tax assets and liabilities, and the evidence from business and tax planning strategies. At the end of fiscal 2023 and fiscal 2022, and 2021, in our the Company's evaluation of the weight of available evidence, we the Company concluded that our its deferred tax assets were not impaired other than $4.1 million $3.5 million of the state net operating losses.

Although the Company believes its estimates are reasonable in the carrying value of its valuation allowances against our deferred tax items, the ultimate determination of the appropriate amounts of valuation allowance involves significant judgement.

9. Long-Term

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8. Debt and Finance Leases

As of December 31, 2022 December 30, 2023, and January 1, 2022 December 31, 2022, long-term outstanding debt and finance leases consisted of the following:

	December 31, 2022	January 1, 2022
	(In thousands)	
Senior secured notes (1)	$ 300,000	$300,000
Revolving credit facility (2)	—	—
Finance lease obligations (3)	273,075	274,717
	573,075	574,717
Unamortized debt issuance costs	(4,057)	(4,701)
Unamortized bond discount costs	(3,519)	(4,028)
	565,499	565,988
Less: current maturities of long-term debt	7,089	7,864
Long-term debt, net of current maturities	$ 558,410	$558,124

	December 30, 2023	December 30, 2023	December 31, 2022
		(In thousands)	
Senior secured notes (1)			
Revolving credit facility (2)			
Finance lease obligations (3)			
Finance lease obligations (3)			
Finance lease obligations (3)			
	585,426		
Unamortized debt issuance costs (4)			
Unamortized bond discount costs (4)			
	579,169		
Less: current portions of finance leases			
Total debt and finance leases, net of current portions			

(1) As of December 31, 2022 December 30, 2023 and January 1, 2022 December 31, 2022, our long-term term debt was comprised of $300.0 million of senior secured notes issued in October 2021. These notes are presented under the long-term debt caption of our the Company's consolidated balance sheet sheets at $293.7 million and $292.4 million as of December 30, 2023 and $291.3 million at December 31, 2022 and January 1, 2022, respectively. This presentation is net of their discount of $3.5 $3.0 million and $4.0 $3.5 million

and the combined carrying value of our debt issuance costs of $3.2 million and $4.1 million as of December 30, 2023 and $4.7 million at December 31, 2022 and January 1, 2022, respectively. Our The senior secured notes are presented in this the above table at their face value. value and have an annual interest rate of 6.0% through maturity.

(2) The average effective interest rate No borrowings were outstanding during fiscal 2023 or fiscal 2022. Available borrowing capacity under this revolving credit facility was zero percent $346.5 million and 2.5 percent for the years ended $346.5 million on December 30, 2023 and December 31, 2022 and January 1, 2022, respectively. The available borrowing capacity reflects undrawn letters of credit.

(3) Refer to Note 14, 13, *Lease Commitments*, for interest rates associated with finance lease obligations.

(4) Interest expense, net on the Company's consolidated statement of operations for fiscal 2023 and 2022 reflects amortization of debt issuance costs and bond discount costs of $1.3 million and $1.2 million, respectively.

Senior Secured Notes

In October, 2021, we the Company and certain subsidiaries completed a private offering of $300.0 million of our six 6.0% percent senior secured notes due 2029 (the "2029 Notes"), and in connection therewith we entered into an indenture (the "Indenture") with the subsidiary guarantors party thereto and Truist Bank, as trustee and collateral agent. The 2029 Notes were issued to investors at 98.625 percent of their principal amount amount. The 2029 Notes are secured by a first-priority security interest in substantially all of the Company's assets, other than accounts receivables, inventory, deposit accounts, securities accounts, business interruption insurance and will mature on November 15, 2029. other related assets. The majority of net proceeds from the offering of the 2029 Notes were used to repay borrowings under our revolving credit facility, the Company's Revolving Credit Facility, as described below. The 2029 Notes will mature on November 15, 2029, however at the sole discretion of the Company, the notes may be redeemed, in whole or in part, prior to scheduled maturity. Early redemptions made by the Company prior to November 15, 2026 would require the Company to pay a redemption premium, as defined below. in the Indenture. Interest expense for the 2029 Notes totaled $18.0 million for fiscal 2023 and fiscal 2022.

Revolving Credit Facility

In April 2018, we the Company and certain subsidiaries entered into the Amended and Restated Credit Agreement for a revolving credit facility with Wells Fargo Bank, National Association, as administrative agent ("the Agent"), and certain other financial institutions party thereto. institutions. In August 2021, we the Company entered into a second amendment to our this revolving credit facility to, among other things, extend the maturity date of the facility to August 2, 2026, and reduce the interest rate on borrowings under the facility, and in June 2023, the Company entered into a third amendment to this revolving credit facility to, among other things, replace the interest rate based on the London interbank offered rate ("LIBOR") thereunder with an interest rate based on the secured overnight financing rate ("SOFR") and a customary spread adjustment (as amended, the "Revolving Credit Facility"). In October 2021, in conjunction with the offering of our the 2029 Notes, we the Company reduced the credit limit of the Revolving Credit Facility from $600.0 million to $350.0 million. In conjunction with the reduction in the credit limit of our the Revolving Credit Facility, we the Company expensed approximately $1.6 million of unamortized debt issuance costs during the fourth quarter of fiscal 2021. These costs are included within interest expense, net on the consolidated statements of operations and reported separately as an adjustment to net income in our the consolidated statements of cash flows. The Revolving Credit Facility provides for a senior secured asset-based revolving loan and letter of credit facility of up to $350.0 million. million, as amended. The Borrowers' obligations under the Revolving Credit Facility are secured by a security interest in substantially all of our the Company's and our its subsidiaries' assets (other than real property), including inventories, accounts receivable, and proceeds from those items. items, under the Amended and Restated Guaranty and Security Agreement.

Borrowings

From and after June 30, 2023, borrowings under the Revolving Credit Facility bear interest at a rate per annum equal to (i) Adjusted Term SOFR (calculated as SOFR plus 0.1%) plus a margin ranging from 1.25 percent to 1.75 percent, with the margin determined based upon average excess availability for the immediately preceding fiscal quarter for loans based on SOFR, or (ii) the Agent's base rate plus a margin ranging from 0.25 percent to 0.75 percent, with the margin based upon average excess availability for the immediately preceding fiscal quarter for loans based on the base rate.

Prior to June 30, 2023, borrowings under the Revolving Credit Facility bore interest at a rate per annum equal to (i) LIBOR plus a margin ranging from 1.25 percent to 1.75 percent, with the margin determined based upon average excess availability for the immediately preceding fiscal quarter for loans based on LIBOR, or (ii) the Agent's base rate plus a margin ranging from 0.25 percent to 0.75 percent, with the margin based upon average excess availability for the immediately preceding fiscal quarter for loans based on the base rate.

Our Revolving Credit Facility includes available interest rate options based on LIBOR, which will be discontinued as an available rate option after June 30, 2023. Under the terms of the facility, LIBOR will be replaced with the Secured Overnight

Financing Rate ("SOFR") with respect to the applicable variable rate interest options thereunder, with effect on or before June 30, 2023.

Borrowings under the Revolving Credit Facility are subject to availability under the Borrowing Base borrowing base (as that term is defined in the revolving credit agreement). The Borrowers are Company would be required to repay revolving loans thereunder the Revolving Credit Facility to the extent that such revolving loans borrowings exceed the Borrowing Base borrowing base then in effect. The Revolving Credit Facility may be prepaid in whole or in part from time to time without penalty or premium but including all breakage costs incurred by any lender thereunder.

As of December 30, 2023, we had zero outstanding borrowings and excess availability, including cash in qualified accounts, of $868.2 million under our Revolving Credit Facility. As of December 31, 2022, we had zero outstanding borrowings and excess availability, including cash in qualified accounts, of $645.4 million under our Revolving Credit Facility. As of January 1, 2022, we had zero outstanding borrowings and excess availability, including cash in qualified accounts, of $431.7 million under our Revolving Credit Facility. Available borrowing capacity under our Revolving Credit Facility was $346.5 million and $346.5 million on December 31, 2022 December 30, 2023 and January 1, 2022 December 31, 2022, respectively. Our average effective

During fiscal 2023 and fiscal 2022, the Company incurred no interest rate under the facility was zero percent and 2.5 percent expense for the years ended December 31, 2022 Revolving Credit Facility since no borrowings were outstanding during either fiscal year. During fiscal 2023 and January 1, 2022, respectively. fiscal 2022, the Company incurred $1.0 million and $1.0 million, respectively, of fees associated with the Revolving Credit Facility, primarily unused line fees. These expenses are included in Interest expense, net on the Company's consolidated statement of operations.

Debt Covenants

The Revolving Credit Facility contains certain financial and other the 2029 Notes contain various covenants and our restrictions, including customary financial covenants. The Company's right to borrow under make draws on the Revolving Credit Facility is may be conditioned upon, among other things, our compliance with these covenants. We were The Company was in compliance with all covenants under the Revolving Credit Facility as of December 31, 2022 December 30, 2023. These covenants also limit the Company's ability to, among other things: incur additional debt; grant liens on assets; make investments; repurchase stock; pay dividends and make distributions; sell or acquire assets, including certain real estate assets, outside the ordinary course of business; engage in transactions with affiliates; and make fundamental business changes.

Former Term Loan Facility

On April 2, 2021, we the Company repaid the remaining outstanding principal balance of our its former term loan facility, the Credit and Guaranty Agreement, as a result, as of January 1, 2022 and December 31, 2022, we had zero outstanding borrowings under the term loan facility, which has been extinguished. amended . In connection with our this repayment, of the outstanding principal balance in full on April 2, 2021, we Company expensed $5.8 million of unamortized

debt issuance costs that we were amortizing in connection associated with our the former term loan facility. These costs are included within interest expense, net on the consolidated statements of operations and reported separately as an adjustment to net income in our consolidated statements of cash flows.

As the facility was paid in full as of April 2, 2021, our average effective interest rate under the facility, exclusive of fees and prepayment premiums, was zero percent and 8.0 percent for the years ended December 31, 2022 and January 1, 2022, respectively.

Finance Lease Obligations

Our finance lease liabilities consist of leases related to equipment and vehicles, and real estate, with the majority of those finance leases related to real estate. For more information on our finance lease obligations, refer to Note 14, 13,*Lease Commitments*.

10. 9. Fair Value Measurements

Assets and Liabilities Measured at Fair Value on a Nonrecurring Recurring Basis

Disclosures are required for certain assets and liabilities For the Company's frozen defined benefit pension plan that are measured at was settled on December 5, 2023, the funded position of this plan, which was reflected in the Company's consolidated balance sheet prior to settlement, is determined in part by the fair value on a nonrecurring basis in periods after initial recognition. Such measurements of the assets held by the pension plan at the end of each reporting period. As of December 31, 2022, the underfunded position was $1.5 million. As of December 30, 2023, this amount was zero due to the settlement. See Note 10, *Employee Retirement Plans*.

The Company has no other assets or liabilities for which the carrying value is remeasured to fair value relate primarily to assets and liabilities measured at the end of each reporting period. The Company has not elected the fair value in connection with business combinations and asset impairments. For more information on business combinations, see Note 2, *Business Combination*. There were no material long-lived asset impairments during the fiscal years 2022, 2021, and 2020.reporting option for any of its financial instruments.

Fair Value Disclosures

The fair value of cash, cash equivalents, accounts receivable, accounts payable and accrued liabilities, to the extent the underlying liability will be settled in cash, approximates the carrying values because of the short-term nature of these instruments.

Debt

The estimated fair value of the Company's 2029 Notes as defined above, was determined based on Level 2 input using observable market prices in less active markets. markets and is presented below:

	December 30, 2023				December 31, 2022			
	Carrying Value		Fair Value		Carrying Value		Fair Value	
	(In thousands)							
2029 Notes	$	300,000	$	273,182	$	300,000	$	283,558

The fair values of the 2029 Notes as of December 30, 2023 and December 31, 2022 were significantly influenced by the 6.0% annual interest rate borne by the 2029 Notes, which was below market interest rates as of both dates.

The carrying amount of the Company's Revolving Credit Facility, which had no borrowings outstanding during fiscal 2023 or fiscal 2022, approximates its fair value as the interest rate is variable and reflective of market interest rates.

10. Employee Retirement Plans

Multiemployer Pension Plans

The Company is involved in various multiemployer pension plans ("MEPPs") that provide retirement and certain disability benefits to certain union employees in accordance with certain collective bargaining agreements ("CBAs"). As one of many participating employers in these MEPPs, the Company is generally responsible with the other participating employers for any plan underfunding. The Company's contributions to a particular MEPP are established by the applicable CBAs; however, required contributions may increase based on the funded status of an MEPP and legal requirements such as those of the Pension Act, which requires substantially underfunded MEPPs to implement a funding improvement plan ("FIP") or a rehabilitation plan ("RP") to improve their funded status. Factors that could impact funded status of an MEPP include, without limitation, investment performance, changes in the participant demographics, decline in the number of contributing employers, changes in actuarial assumptions, and the utilization of extended amortization provisions. A FIP or RP requires a particular MEPP to adopt measures to correct its underfunded status. These measures may include, but are not limited to: an increase in the Company's contribution rate to the applicable CBA, a reallocation of the contributions already being made by participating employers for

various benefits to individuals participating in the MEPP, and/or a reduction in the benefits to be paid to future and/or current retirees.

The Company could also be obligated to make future payments to MEPPs if it either ceases to have an obligation to contribute to the MEPP or significantly reduces its contributions to the MEPP because the Company reduced its number of employees who are covered by the relevant MEPP for various reasons, including, but not limited to, layoffs or closures, assuming the MEPP has unfunded vested benefits. The amount of such payments (known as a complete or partial withdrawal liability) generally would equal the Company's proportionate share of the plan's unfunded vested benefits.

The following table presents the carrying value and fair value of lists the Company's 2029 Notes: participation in its multiemployer plans which the Company deems significant. "Contributions" represent the amounts contributed to the plan during the fiscal years presented:

	December 31, 2022		January 1, 2022	
	Carrying Value	Fair Value	Carrying Value	Fair Value
	(In thousands)			
2029 Notes	$ 300,000	$ 283,558	$ 300,000	$ 367,569

Pension Fund:	EIN/Pension Plan Number	Pension Act Zone Status	FIP/RP Status (1)	Surcharge	Contributions *(In millions)* 2023	2022	2021
Central States, Southeast and Southwest Areas Pension Fund	366044243	Critical and Declining (January 1, 2020)	RP	No	$ 0.3	$ 0.4	$ 0.3
Total					$ 0.3	$ 0.4	$ 0.3

(1) Funding Improvement Plan or Rehabilitation Plan, as defined by the Pension Protection Act of 2006

The Company's contributions to this plan are approximately 0.1% of total contributions, which is less than the required disclosure threshold of five percent of total plan contributions. However, this plan is deemed significant for disclosure as it is severely underfunded. The current CBA that requires contributions to the plan expires on December 31, 2025. In May 2020, the Company received a demand letter for payment resulting from its partial withdrawal in 2018 from the Central States Plan and started making payments in June 2020. These payments are payable monthly for a period of 20 years. The Company's liability for the remainder of these payments was $6.8 million as of December 30, 2023. The Company may, in the future, record an additional liability if required by an event of our complete withdrawal from the plan or a mass withdrawal. The Company's most recent contingent withdrawal liability was estimated at approximately $45.0 million for a complete withdrawal occurring in 2023. In the case of a complete withdrawal or a mass withdrawal, the Central States Plan could demand yearly payments of approximately $1.1 million, which do not include payments for the partial withdrawal of approximately $0.6 million annually. In a complete withdrawal, the payments would not amortize the liability fully; however, payments for a complete withdrawal are limited to a 20-year period. In the case of a mass withdrawal, the liability would not amortize fully under current government regulations, and payments would continue indefinitely.

Defined Contribution Plans

The Company's employees also participate in two defined contribution plans: the BlueLinx Corporation Hourly Savings Plan covering hourly employees, and the BlueLinx Corporation Salaried Savings Plan covering salaried employees. Discretionary contributions to the plans are based on employee contributions and compensation, and, in certain cases, participants in the hourly savings plan also receive employer contributions based on union negotiated match amounts. Employer contributions to the hourly savings plan for fiscal years 2023 and 2022 were approximately $0.9 million and $0.8 million, respectively.

Employer contributions to the salaried savings plan for fiscal 2023 were approximately $2.5 million, of which $0.0 million was for fiscal 2022. Employer contributions to the salaried savings plan for fiscal 2022 were approximately $4.0 million, of which $2.1 million were for fiscal 2021.

Fair Value of Defined Benefit Pension Plan

BLUELINX HOLDINGS INC.

The fair value hierarchy not only is applicable to assets and liabilities that are included in our consolidated balance sheets, but also is applied to certain other assets that indirectly impact our consolidated financial statements. For example, we sponsor and contribute to a single-employer defined benefit pension plan (see Note 11, *Employee Benefits*). Assets contributed by us become the property of the pension plan. Even though the Company no longer has control over these assets, we are indirectly impacted by subsequent fair value adjustments to these assets. The actual return on these assets impacts our future net periodic benefit cost, as well as amounts recognized in our consolidated balance sheets. The Company uses the fair value hierarchy to measure the fair value of assets held by our pension plan where applicable. Certain investments are measured using the net asset value ("NAV") per share as a practical expedient and have not been classified in the fair value hierarchy.**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

11. Employee Benefits

Single-Employer Defined Benefit Pension Plan

We As previously disclosed, in October 2022, the Company, as sponsor, a notified participants in its noncontributory defined benefit pension plan administered solely by us (the "plan" "DB Plan"). that the Company intended to transfer financial responsibility for the management and delivery of continuing benefits associated with the DB Plan to a highly rated insurance company with pension settlement experience. Most of the participants in the plan DB Plan are inactive, with all remaining active participants no longer accruing benefits, and the plan DB Plan is closed to new entrants. Our funding policy for The DB Plan's accumulated benefit obligation and its projected benefit obligation are the same amount (a "frozen" plan), and the Company has not incurred service cost under the plan is based on actuarial calculations and the applicable requirements of federal law. since fiscal year 2019. Benefits under the plan were primarily are related to years of service. The DB Plan's assets were maintained in a separate trust entity prior to settlement, and then used to fund the settlement transaction as described below.

In October

Effective December 5, 2023, the Company settled the frozen DB Plan by purchasing an irrevocable nonparticipating annuity contract with an insurance company (the "buy-out contract"). The buyout contract met the requirements for a settlement, as that term is defined in ASC No. 715, *Compensation-Retirement Benefits*, and the DB Plan and Company, as sponsor, have been relieved of primary responsibility for the benefits obligations. Participants of the DB Plan who had a vested benefit of less than $5,000 were paid a one-time and final lump sum distribution, including the option to roll over their vested balance to an individual retirement account at a financial institution.

Immediately before the settlement, benefit obligations and plan assets of the DB Plan were $78.7 million and $78.7 million, respectively. The plan assets included a final cash contribution of $6.9 million made by the Company, as sponsor, at the time the buy-out contract was purchased. Other than the aforementioned $6.9 million, the Company was not required to and did not make any contributions in fiscal 2023 or fiscal 2022 we notified participants to the DB Plan.

Substantially all of the plan that, after careful consideration, we intended assets were used to terminate purchase the plan and transfer buyout contract from the management and delivery of continuing benefits associated with the plan to a highly rated and qualified insurance company with on December 5, 2023. Just prior to settlement, the Company's accumulated other comprehensive loss included unrecognized pension termination experience. The process cost of $30.4 million plus unrecognized deferred taxes of $4.5 million, for terminating a pension plan involves several regulatory steps total of $34.9 million and approvals, and typically takes 12 to 18 months to complete. these amounts were reclassified into earnings at settlement in fourth quarter of fiscal 2023.

During

As previously disclosed, during fiscal 2013 and as previously disclosed, we the Company contributed two properties to the plan DB Plan in lieu of a cash contribution, and then entered into a lease for each of these properties. As a component properties and continued to use the properties in the Company's distribution operations. The DB Plan engaged an independent fiduciary to manage the properties on behalf of our plan to terminate the plan, we DB Plan. During fiscal 2022 and in anticipation of the settlement of the DB Plan, the Company repurchased these two real estate properties that were held by from the plan DB Plan for $11.1 million which and terminated the associated leases. The repurchase in 2022 included certain land and buildings, located in Charleston, S.C. and Buffalo, N.Y., valued at approximately $11.1 million by independent appraisals prior to the purchase. At the time of repurchase, we were leasing the contributed properties from the plan for an initial term of 20 years with two five-year extension options and had continued to use the properties in our distribution operations since their contribution in fiscal 2013. Each lease provided us a right of first refusal on any subsequent sale by the plan and a repurchase option. At the time of our initial contribution of the properties, the plan engaged an independent fiduciary who managed the properties on behalf of the plan. The plan's independent fiduciary evaluated the property purchase on behalf of the plan and negotiated the terms of the sale. appraisals. The repurchase amount is included in pension contributions within the operating activities section of our the Company's consolidated statements of cash flow flows for the fiscal year ended December 31, 2022 December 30, 2022.

Our actuarial Actuarial assumptions for the plan as of fiscal year ended December 31, 2022 include considerations for termination of the plan. We estimate our plan termination will be completed during fiscal 2023 at which time we expect to record a non-cash, pre-tax pension settlement charge equal to the balance of our accumulated other comprehensive loss, which is $27.4 million and as of December 31, 2022.

included considerations for settlement of the DB Plan. The following tables set forth the change in projected benefit obligation and the change in plan assets for the pension plan: DB Plan:

	December 31, 2022	January 1, 2022
	(In thousands)	
Change in projected benefit obligation:		
Projected benefit obligation at beginning of period	$ 105,874	$ 113,827
Interest cost	2,424	2,019
Actuarial gain	(19,687)	(4,106)
Benefits paid	(5,859)	(5,866)
Projected benefit obligation at end of period	$ 82,752	$ 105,874
Change in plan assets:		
Fair value of assets at beginning of period	$ 94,269	$ 91,143
Actual return on plan assets	(19,055)	7,892
Employer contributions	11,876	1,100
Benefits paid	(5,859)	(5,866)

Fair value of assets at end of period	81,231	94,269
Net unfunded status of plan	$ (1,521)	$ (11,605)

	December 30, 2023	December 31, 2022
	(In thousands)	
Change in projected benefit obligation:		
Projected benefit obligation at beginning of period	$ 82,752	$ 105,874
Interest cost	4,419	2,424
Actuarial gain	(240)	(19,687)
Benefits paid	(6,018)	(5,859)
Settlement	(78,732)	—
Projected benefit obligation at end of period (1)	**$ 2,181**	**$ 82,752**
Change in plan assets:		
Fair value of assets at beginning of period	$ 81,231	$ 94,269
Actual return on plan assets	(1,200)	(19,055)
Employer contributions	6,900	11,876
Benefits paid	(6,018)	(5,859)
Settlement	(78,732)	—
Fair value of assets at end of period(1)	**2,181**	**81,231**
Net (unfunded) status of plan(1)	**$ —**	**$ (1,521)**

(1) As disclosed above, the DB Plan was settled during fourth quarter of fiscal 2023. The remaining residual balances in projected benefit obligations and fair value of assets as of December 30, 2023 of $2.2 million and $2.2 million, respectively, will be used to fund 1) $0.5 million for January 2024 benefit payments (annuity will then begin making all subsequent benefit payments), 2) $0.6 million for vested benefits and related assets that will be submitted to the Pension Benefit Guaranty Corporation (PBGC) for plan participants who cannot be located, and 3) $1.0 million to cover final estimated administrative expenses of the DB Plan. The Company expects the residual obligations and assets to be resolved in fiscal 2024 without material impact to the Company's financial conditions, results of operations or cash flows.

The change in the funded status for fiscal year 2023, from underfunded by $1.5 million at the end of fiscal 2022 to zero at the end of fiscal 2023, was due to the settlement of December 5, 2023 described above.

The accumulated benefit obligation and the projected benefit obligation for the pension plan DB Pension Plan was $82.7 million and $105.9 million at $82.8 million as of December 31, 2022 and January 1, 2022, respectively. We recognize . The Company recognized the unfunded status (i.e., the difference between the fair value of plan assets and the projected benefit obligations) of our pension plan the DB Pension Plan in our its consolidated balance sheets, with a corresponding adjustment to accumulated other comprehensive income (loss), net of tax. As of December 31, 2022 and January 1, 2022, the net unfunded status of our benefit the DB Plan was $1.5 million. In anticipation of the plan was $1.5 million and $11.6 million, respectively. As discussed above, we estimate our plan termination will be completed during fiscal 2023. Accordingly, we have recognized settlement, the Company reported the net unfunded status of our benefit plan the DB Plan as of December 31, 2022 as a within Other current liability liabilities in our its consolidated balance sheet.

We have The Company elected to utilize a full yield curve approach in the estimation service and interest cost components for pension (income)/expense recognized during the fiscal year by applying the specific spot rates along the yield curve used in determination of the benefit obligation to the relevant projected cash flows.

Actuarial Prior to settlement, actuarial gains and losses occur occurred when actual experience differs differed from the estimates used to determine the components of net periodic pension cost, including the difference between the actual and expected return plan assets and when certain assumptions used to determine the projected benefit obligation are were updated for plan re-measurement, including but not limited to, changes in the discount rate, plan amendments, mortality and other assumptions.

We amortize Prior to settlement, the Company amortized a portion of unrecognized actuarial gains and losses for the pension plan DB Pension Plan into our its consolidated statements of operations and comprehensive income (loss). The amount recognized in the current year's operations is was based on amortizing the unrecognized gains or losses for the pension plan DB Pension Plan that exceed the larger of 10% of the projected benefit obligation or the fair value of plan assets, also known as the corridor. In the current fiscal year, the The amount representing that represented the unrecognized gain or loss that exceeds exceeded the corridor is was amortized over the estimated average remaining life expectancy of participants, as almost all the participants in the plan are inactive.

The net adjustment to other comprehensive income (loss) for fiscal 2022 2023 and fiscal 2021 2022 was a $2.4 million $32.7 million net of tax pre-tax loss and a $6.6 million net of tax $2.4 million pre-tax gain, respectively. The adjustments in both amount for fiscal years are 2023 includes a $30.4 million settlement loss. The remainder of the amount for fiscal 2023 and the amount for fiscal 2022 were primarily due to a combination of actuarial adjustments at year end in addition to the amortization of unrealized gain and/or losses throughout the fiscal year.

The decrease in the unfunded obligation for the fiscal year was approximately $10.1 million and was primarily comprised of $19.7 million of actuarial gain, $19.1 million of negative investment returns,$11.9 million of pension contributions (comprised of our re-purchase of properties previously contributed to the plan in 2013 and their respective annual lease payments), and a charge of $2.4 million due to current year interest cost. The net periodic pension credit was $1.4 million in fiscal 2022 compared to $1.3 million in fiscal 2021, driven primarily by a reduction in the interest cost on the projected benefit obligation.

The unfunded funded status recorded as pension benefit obligation on our the Company's consolidated balance sheets for the plan is set forth in the following table, along with the unrecognized actuarial loss, which is was presented as part of accumulated other comprehensive loss:

	December 31, 2022	January 1, 2022
	(In thousands)	
Unfunded status	$ (1,521)	$ (11,605)
Unrecognized actuarial loss	27,438	24,200
Net amount recognized	$ 25,917	$ 12,595
Amounts recognized on the balance sheet consist of:		
Accrued pension liability	$ (1,521)	$ (11,605)
Accumulated other comprehensive loss (pre-tax)	27,438	24,200
Net amount recognized	$ 25,917	$ 12,595

	December 30, 2023	December 31, 2022
	(In thousands)	
Unfunded status	$ —	$ (1,521)
Unrecognized actuarial loss	—	27,438
Net amount recognized	$ —	$ 25,917
Amounts recognized on the balance sheet consist of:		
Accrued pension liability	$ —	$ (1,521)
Accumulated other comprehensive loss (pre-tax)	—	27,438
Net amount recognized	$ —	$ 25,917

The net periodic pension credit cost (benefit) for the plan included the following:

		Fiscal Year Ended December 31, 2022	Fiscal Year Ended January 1, 2022	Fiscal Year Ended December 30, 2023	Fiscal Year Ended December 31, 2022
	Fiscal Year Ended December 30, 2023				
		(In thousands)		*(In thousands)*	
Service cost	Service cost	$ —	$ —		
Interest cost on projected benefit obligation	Interest cost on projected benefit obligation	2,424	2,019		
Expected return on plan assets	Expected return on plan assets	(4,706)	(4,560)		
Amortization of unrecognized loss	Amortization of unrecognized loss	835	1,283		

Net periodic pension credit for the pension plan	$ (1,447)	$(1,258)
Before settlement (1)		
Settlement loss (2)		
Net periodic pension cost (benefit) for the pension plan		

(1) On the Company's consolidated statements of operations, reported within Other expenses (income), net

(2) The DB Pension Plan was frozen and no service cost has been incurred for the plan since fiscal 2019. This one-time non-cash settlement loss is reported as a non-operating expense on the Company's consolidated statement of operations.

The following assumptions were used to determine the projected benefit obligation at the measurement date and the net periodic pension cost: cost (credit):

		December 31, 2022	January 1, 2022			
	December 30, 2023				December 30, 2023	December 31, 2022
Projected benefit obligation:	Projected benefit obligation:			Projected benefit obligation:		
Discount rate	Discount rate	5.34 %	2.90 %	Discount rate	N/A	5.34 %
Average rate of increase in future compensation levels	Average rate of increase in future compensation levels	N/A	N/A	Average rate of increase in future compensation levels	N/A	N/A
Net periodic pension:						
Net periodic pension cost or benefit:				Net periodic pension cost or benefit:		
Discount rate	Discount rate	2.38 %	1.84 %	Discount rate	5.34 %	2.38 %
Average rate of increase in future compensation levels	Average rate of increase in future compensation levels	N/A	N/A	Average rate of increase in future compensation levels	N/A	N/A
Expected long-term rate of return on plan assets	Expected long-term rate of return on plan assets	5.20 %	5.20 %	Expected long-term rate of return on plan assets	4.00 %	5.20 %

Our As disclosed above, the DB Plan was settled effective December 5, 2023. The assumptions in the table above for the fiscal year ended December 30, 2023 were used to determine net periodic pension cost in fiscal 2023 prior to the settlement. The annuity purchase price was used to measure the projected benefit obligation on settlement date.

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NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Prior to settlement, estimates of the amount and timing of our the Company's future funding obligations for our defined benefit pension plan are the DB Plan were based upon various assumptions specified above. These assumptions include, but are not limited to, the discount rate, projected return on plan assets, and mortality rates. The rate of increase in future compensation levels has had no effect on both the projected benefit obligation and net periodic pension cost, as almost all the participants in the plan are were inactive, the remaining active participants are were no longer accruing benefits, and the plan is was closed to new entrants.

Assumptions for plan termination settlement liability estimate. Plan As previously disclosed, plan liabilities will be were settled through a lump sum offer to certain participants followed by an annuity buyout for remaining participants. The cost of this settlement is was developed relative to the plan-based accounting obligations, segmented by participant status and other demographic subgroups where appropriate. The primary drivers of cost are were lump sum election rates, the cost of lump sums relative to accounting obligations, and the cost to purchase annuities for participants not electing lump sums.

Projected return on plan assets. Pension Prior to settlement, pension plan assets are were managed under a balanced portfolio allocation policy comprised of two major components: a return-seeking portion and a liability-matching portion. The expected role of return-seeking investments is was designed to achieve a reasonable long-term growth of pension assets with a prudent level of risk, while the role of liability-matching investments is was designed to provide a partial hedge against liability performance associated with changes in interest rates. The objective within return-seeking investments is was to achieve asset diversity in order to balance return and volatility. We employ a A designated fiduciary is engaged to manage the day-to-day investment responsibilities for pension plan assets and relationships with certain agents, advisors, and other fiduciaries.

The discount rate. We utilize Prior to settlement, a full yield curve approach was utilized in the estimation of these components by applying the specific spot rates along the yield curve of high-quality corporate bonds used in determination of the benefit obligation to the relevant projected cash flows. We have made this change to provide a more precise measurement of service and interest costs by improving the correlation between projected benefit cash flows to the corresponding spot yield curve rates.

Mortality rates. For fiscal year ended December 31, 2022, years 2023and 2022, in conjunction with our the decision to terminate settle the plan, DB Plan, the valuations and assumptions reflect reflected adoption of the Society of Actuaries RP-2018 mortality tables with generational mortality improvement and adjustments to reflect the characteristics of the plan in conjunction actuarial assumptions customary in the insurance industry. For fiscal year ended January 1, 2022, 2021, the valuations and assumptions reflect reflected adoption of the Society of Actuaries updated RP-2014 mortality tables, with a "blue collar employee" adjustment for non-annuitants and a BlueLinx custom adjustment projected from 2015 for annuitants. Additionally, we use used the most current generational mortality improvement projection scales, which was MP-2021 as of January 1, 2022. scales.

Plan Assets Multiemployer Pension Plans

The Company is involved in various multiemployer pension plans ("MEPPs") that provide retirement and Long-Term Rate certain disability benefits to certain union employees in accordance with certain collective bargaining agreements ("CBAs"). As one of Return

Fiscal 2022

We base many participating employers in these MEPPs, the asset return assumption on current and expected asset allocations, as well as historical and expected returns Company is generally responsible with the other participating employers for any plan underfunding. The Company's contributions to a particular MEPP are established by the applicable CBAs; however, required contributions may increase based on the funded status of an MEPP and legal requirements such as those of the Pension Act, which requires substantially underfunded MEPPs to implement a funding improvement plan asset categories. ("FIP") or a rehabilitation plan ("RP") to improve their funded status. Factors that could impact funded status of an MEPP include, without limitation, investment performance, changes in the participant demographics, decline in the number of contributing employers, changes in actuarial assumptions, and the utilization of extended amortization provisions. A FIP or RP requires a particular MEPP to adopt measures to correct its underfunded status. These measures may include, but are not limited to: an increase in the Company's contribution rate to the applicable CBA, a reallocation of the contributions already being made by participating employers for

various benefits to individuals participating in the MEPP, and/or a reduction in the benefits to be paid to future and/or current retirees.

The allocation Company could also be obligated to make future payments to MEPPs if it either ceases to have an obligation to contribute to the MEPP or significantly reduces its contributions to the MEPP because the Company reduced its number of employees who are covered by the relevant MEPP for various reasons, including, but not limited to, layoffs or closures, assuming the MEPP has unfunded vested benefits. The amount of such payments (known as a complete or partial withdrawal liability) generally would equal the Company's proportionate share of the plan's unfunded vested benefits.

The following table lists the Company's participation in its multiemployer plans which the Company deems significant. "Contributions" represent the amounts contributed to the plan during the fiscal years presented:

					Contributions *(In millions)*		
Pension Fund:	**EIN/Pension Plan Number**	**Pension Act Zone Status**	**FIP/RP Status (1)**	**Surcharge**	**2023**	**2022**	**2021**
Central States, Southeast and Southwest Areas Pension Fund	366044243	Critical and Declining (January 1, 2020)	RP	No	$ 0.3	$ 0.4	$ 0.3
Total					$ 0.3	$ 0.4	$ 0.3

(1) Funding Improvement Plan or Rehabilitation Plan, as defined by the Pension Protection Act of 2006

The Company's contributions to this plan are approximately 0.1% of total contributions, which is less than the required disclosure threshold of five percent of total plan contributions. However, this plan is deemed significant for disclosure as it is severely underfunded. The current CBA that requires contributions to the plan expires on December 31, 2025. In May 2020, the Company received a demand letter for payment resulting from its partial withdrawal in 2018 from the Central States Plan and started making payments in June 2020. These payments are payable monthly for a period of 20 years. The Company's liability for the remainder of these payments was $6.8 million as of December 30, 2023. The Company may, in the future, record an additional liability if required by an event of our complete withdrawal from the plan or a mass withdrawal. The Company's most recent contingent withdrawal liability was estimated at approximately $45.0 million for a complete withdrawal occurring in 2023. In the case of a complete withdrawal or a mass withdrawal, the Central States Plan could demand yearly payments of approximately $1.1 million, which do not include payments for the partial withdrawal of approximately $0.6 million annually. In a complete withdrawal, the payments would not amortize the liability fully; however, payments for a complete withdrawal are limited to a 20-year period. In the case of a mass withdrawal, the liability would not amortize fully under current government regulations, and payments would continue indefinitely.

Defined Contribution Plans

The Company's employees also participate in two defined contribution plans: the BlueLinx Corporation Hourly Savings Plan covering hourly employees, and the BlueLinx Corporation Salaried Savings Plan covering salaried employees. Discretionary contributions to the plans are based on employee contributions and compensation, and, in certain cases, participants in the hourly savings plan also receive employer contributions based on union negotiated match amounts. Employer contributions to the hourly savings plan for fiscal years 2023 and 2022 were approximately $0.9 million and $0.8 million, respectively.

Employer contributions to the salaried savings plan for fiscal 2023 were approximately $2.5 million, of which $0.0 million was for fiscal 2022. Employer contributions to the salaried savings plan for fiscal 2022 were approximately $4.0 million, of which $2.1 million were for fiscal 2021.

Single-Employer Defined Benefit Pension Plan

As previously disclosed, in October 2022, the Company, as sponsor, notified participants in its noncontributory defined benefit pension plan (the "DB Plan") that the Company intended to transfer financial responsibility for the management and delivery of continuing benefits associated with the DB Plan to a highly rated insurance company with pension settlement experience. Most of the participants in the DB Plan are inactive, with all remaining active participants no longer accruing benefits, and the DB Plan is closed to new entrants. The DB Plan's accumulated benefit obligation and its projected benefit obligation are the same amount (a "frozen" plan), and the Company has not incurred service cost under the plan since fiscal year 2019. Benefits under the plan were primarily related to years of service. The DB Plan's assets impacts our were maintained in a separate trust entity prior to settlement, and then used to fund the settlement transaction as described below.

Effective December 5, 2023, the Company settled the frozen DB Plan by purchasing an irrevocable nonparticipating annuity contract with an insurance company (the "buy-out contract"). The buyout contract met the requirements for a settlement, as that term is defined in ASC No. 715, *Compensation-Retirement Benefits*, and the DB Plan and Company, as sponsor, have been relieved of primary responsibility for the benefits obligations. Participants of the DB Plan who had a vested benefit of less than $5,000 were paid a one-time and final lump sum distribution, including the option to roll over their vested balance to an individual retirement account at a financial institution.

Immediately before the settlement, benefit obligations and plan assets of the DB Plan were $78.7 million and $78.7 million, respectively. The plan assets included a final cash contribution of $6.9 million made by the Company, as sponsor, at the time the buy-out contract was purchased. Other than the aforementioned $6.9 million, the Company was not required to and did not make any contributions in fiscal 2023 or fiscal 2022 to the DB Plan.

Substantially all of the plan assets were used to purchase the buyout contract from the insurance company on December 5, 2023. Just prior to settlement, the Company's accumulated other comprehensive loss included unrecognized pension cost of $30.4 million plus unrecognized deferred taxes of $4.5 million, for a total of $34.9 million and these amounts were reclassified into earnings at settlement in fourth quarter of fiscal 2023.

As previously disclosed, during fiscal 2013 the Company contributed two properties to the DB Plan in lieu of a cash contribution, and then entered into a lease for each of these properties and continued to use the properties in the Company's distribution operations. The DB Plan engaged an independent fiduciary to manage the properties on behalf of the DB Plan. During fiscal 2022 and in anticipation of the settlement of the DB Plan, the Company repurchased these two real estate properties from the DB Plan for $11.1 million and terminated the associated leases. The repurchase in 2022 included certain land and buildings, located in Charleston, S.C. and Buffalo, N.Y., valued at approximately $11.1 million by independent appraisals. The repurchase amount is included in pension contributions within the operating activities section of the Company's consolidated statements of cash flows for the fiscal year ended December 30, 2022.

Actuarial assumptions for the plan during fiscal 2023 and as of December 31, 2022 included considerations for settlement of the DB Plan. The following tables set forth the change in projected benefit obligation and the change in plan assets for the DB Plan:

	December 30, 2023	December 31, 2022
	(In thousands)	
Change in projected benefit obligation:		
Projected benefit obligation at beginning of period	$ 82,752	$ 105,874
Interest cost	4,419	2,424
Actuarial gain	(240)	(19,687)
Benefits paid	(6,018)	(5,859)
Settlement	(78,732)	—

Projected benefit obligation at end of period (1)	**$**	**2,181**	**$**	**82,752**
Change in plan assets:				
Fair value of assets at beginning of period	$	81,231	$	94,269
Actual return on plan assets		(1,200)		(19,055)
Employer contributions		6,900		11,876
Benefits paid		(6,018)		(5,859)
Settlement		(78,732)		—
Fair value of assets at end of period(1)		**2,181**		**81,231**
Net (unfunded) status of plan(1)	**$**	**—**	**$**	**(1,521)**

(1) As disclosed above, the DB Plan was settled during fourth quarter of fiscal 2023. The remaining residual balances in projected benefit obligations and fair value of assets as of December 30, 2023 of $2.2 million and $2.2 million, respectively, will be used to fund 1) $0.5 million for January 2024 benefit payments (annuity will then begin making all subsequent benefit payments), 2) $0.6 million for vested benefits and related assets that will be submitted to the Pension Benefit Guaranty Corporation (PBGC) for plan participants who cannot be located, and 3) $1.0 million to cover final estimated administrative expenses of the DB Plan. The Company expects the residual obligations and assets to be resolved in fiscal 2024 without material impact to the Company's financial conditions, results of operations or cash flows.

The change in the funded status for fiscal year 2023, from underfunded by $1.5 million at the end of fiscal 2022 to zero at the end of fiscal 2023, was due to the settlement of December 5, 2023 described above.

The accumulated benefit obligation and the projected benefit obligation for the DB Pension Plan was $82.8 million as of December 31, 2022. The Company recognized the unfunded status (i.e., the difference between the fair value of plan assets and the projected benefit obligations) of the DB Pension Plan in its consolidated balance sheets, with a corresponding adjustment to accumulated other comprehensive income (loss), net of tax. As of December 31, 2022, the net unfunded status of the DB Plan was $1.5 million. In anticipation of the plan settlement, the Company reported the net unfunded status of the DB Plan as of December 31, 2022 within Other current liabilities in its consolidated balance sheet.

The Company elected to utilize a full yield curve approach in the estimation service and interest cost components for pension (income)/expense recognized by applying the specific spot rates along the yield curve used in determination of the benefit obligation to the relevant projected cash flows.

Prior to settlement, actuarial gains and losses occurred when actual experience differed from the estimates used to determine the components of net periodic pension cost, including the difference between the actual and expected return plan assets and when certain assumptions used to determine the projected benefit obligation were updated for plan re-measurement, including but not limited to, changes in the discount rate, plan amendments, mortality and other assumptions.

Prior to settlement, the Company amortized a portion of unrecognized actuarial gains and losses for the DB Pension Plan into its consolidated statements of operations and comprehensive income (loss). The amount recognized in the current year's operations was based on amortizing the unrecognized gains or losses for the DB Pension Plan that exceed the larger of 10% of the projected benefit obligation or the fair value of plan assets. assets, also known as the corridor. The expected amount that represented the unrecognized gain or loss that exceeded the corridor was amortized over the estimated average remaining life expectancy of participants, as almost all the participants in the plan are inactive.

The net adjustment to other comprehensive income (loss) for fiscal 2023 and fiscal 2022 was a $32.7 millionpre-tax loss and a $2.4 million pre-tax gain, respectively. The amount for fiscal 2023 includes a $30.4 million settlement loss. The remainder of

the amount for fiscal 2023 and the amount for fiscal 2022 were primarily due to a combination of actuarial adjustments at year end in addition to the amortization of unrealized gain and/or losses throughout the fiscal year.

The funded status recorded as pension benefit obligation on the Company's consolidated balance sheets for the plan is set forth in the following table, along with the unrecognized actuarial loss, which was presented as part of accumulated other comprehensive loss:

	December 30, 2023		December 31, 2022	
	(In thousands)			
Unfunded status	$	—	$	(1,521)
Unrecognized actuarial loss		—		27,438
Net amount recognized	$	—	$	25,917
Amounts recognized on the balance sheet consist of:				
Accrued pension liability	$	—	$	(1,521)
Accumulated other comprehensive loss (pre-tax)		—		27,438
Net amount recognized	$	—	$	25,917

The net periodic pension cost (benefit) for the plan included the following:

	Fiscal Year Ended December 30, 2023	Fiscal Year Ended December 31, 2022
	(In thousands)	
Service cost	$ —	$ —
Interest cost on projected benefit obligation	4,419	2,424
Expected return on plan assets	(3,249)	(4,706)
Amortization of unrecognized loss	1,207	835
Before settlement (1)	2,377	(1,447)
Settlement loss (2)	30,440	—
Net periodic pension cost (benefit) for the pension plan	$ 32,817	$ (1,447)

(1) On the Company's consolidated statements of operations, reported within Other expenses (income), net

(2) The DB Pension Plan was frozen and no service cost has been incurred for the plan since fiscal 2019. This one-time non-cash settlement loss is reported as a non-operating expense on the Company's consolidated statement of operations.

The following assumptions were used to determine the projected benefit obligation at the measurement date and the net periodic pension cost (credit):

	December 30, 2023	December 31, 2022
Projected benefit obligation:		
Discount rate	N/A	5.34 %
Average rate of increase in future compensation levels	N/A	N/A
Net periodic pension cost or benefit:		
Discount rate	5.34 %	2.38 %
Average rate of increase in future compensation levels	N/A	N/A
Expected long-term rate of return on plan assets	4.00 %	5.20 %

As disclosed above, the DB Plan was settled effective December 5, 2023. The assumptions in the table above for the fiscal year ended December 30, 2023 were used to determine net periodic pension cost in fiscal 2023 prior to the settlement. The annuity purchase price was used to measure the projected benefit obligation on settlement date.

Prior to settlement, estimates of the amount and timing of the Company's future funding obligations for the DB Plan were based upon various assumptions specified above. These assumptions include, but are not limited to, the discount rate, projected return on plan assets, is based and mortality rates. The rate of increase in future compensation levels had no effect on both the projected benefit obligation and net periodic pension cost, as almost all the participants in the plan were inactive, the remaining active participants were no longer accruing benefits, and the plan was closed to new entrants.

Assumptions for plan settlement liability estimate. As previously disclosed, plan liabilities were settled through a targeted allocation consisting lump sum offer to certain participants followed by an annuity buyout for remaining participants. The cost of return-seeking securities (including public equity, real assets, this settlement was developed relative to the plan-based accounting obligations, segmented by participant status and diversified credit investment strategies), liability-matching securities (fixed income), other demographic subgroups where appropriate. The primary drivers of cost were lump sum election rates, the cost of lump sums relative to accounting obligations, and cash and cash equivalents. Our net benefit the cost increases as the expected to purchase annuities for participants not electing lump sums.

Projected return on plan assets decreases. We believe that our actual long-term asset allocations on average will approximate our targeted allocation. Our targeted allocation is driven by our investment strategy assets. Prior to earn a reasonable rate of return while maintaining risk at acceptable levels through the diversification of investments across and within various asset categories. For fiscal 2022, we used a 5.20% expected rate of return on plan assets.

The investment policy for the settlement, pension plan in general, is assets were managed under a balanced portfolio allocation policy comprised of two major components: a return-seeking portion and a liability-matching portion. The expected role of return-seeking investments was designed to achieve a reasonable long-term rate growth of return on plan pension assets with an acceptable a prudent level of risk, while the role of liability-matching investments was designed to provide a partial hedge against liability performance associated with changes in interest rates. The objective within return-seeking investments was to achieve asset diversity in order to maintain adequate funding levels. The pension plan's Investment Committee establishes risk mitigation policies balance return and regularly monitors investment performance and investment allocation policies, with a third-party investment advisor executing on these strategies. We employ a volatility. A designated fiduciary is engaged to manage the day to day day-to-day investment responsibilities for pension plan assets and relationships with certain agents, advisors, and other fiduciaries.

In*The discount rate.* Prior to settlement, a full yield curve approach was utilized in the estimation of components by applying the specific spot rates along the yield curve of high-quality corporate bonds used in determination of the benefit obligation to the relevant projected cash flows.

Mortality rates. For fiscal years 2023and 2022, in conjunction with the decision to terminate settle the DB Plan, the valuations and assumptions reflected adoption of the Society of Actuaries RP-2018 mortality tables with generational mortality improvement and adjustments to reflect the characteristics of the plan in conjunction actuarial assumptions customary in the target allocation of plan assets was adjusted to mitigate funded status risk insurance industry. For fiscal year 2021, the valuations and support full settlement of assets and liabilities during fiscal 2023. The current targets and actual investment allocation by asset category as of December 31, 2022, consisted assumptions reflected adoption of the following:

Type	Current Target Allocation	Actual Allocation, December 31, 2022
Global equity	4.0 %	2.8 %
Diversified credit	3.0 %	2.8 %
Real assets	3.0 %	2.7 %
Liability-hedging	87.0 %	73.0 %
Cash	3.0 %	18.8 %
Total	100 %	100 %

The following table sets forth by level, within the fair value hierarchy, as defined in Note 1, *Summary Society* of *Significant Accounting Policies*, and further discussed in Note 10, *Fair Value Measurements*, pension plan assets at their fair values as of December 31, 2022:

Type	Quoted prices in active markets of identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant other unobservable inputs (Level 3)	Assets measured at net asset value (NAV)(3)	Total
			(In thousands)		
Return-seeking securities					
Investments in trusts and funds(1)	$ —	$ —	$ —	$ 6,683	$ 6,683
Liabilities-matching securities:					
Investments in trusts and funds(2)	—	—	—	59,295	59,295
Cash and cash equivalents	15,253	—	—	—	15,253
Total	$ 15,253	$ —	$ —	$ 65,978	$ 81,231

(1) This category is comprised of Actuaries updated RP-2014 mortality tables, with a collective investment trust of equity funds that track the MSCI All Country World global equity index, a collective investment trust that holds publicly traded listed infrastructure securities, "blue collar employee" adjustment for non-annuitants and a pooled investment fund.

(2) This category consists of a collective investment trust investing in Treasury STRIPS, in addition to a collective investment fund that tracks to U.S. government bond indexes, and pooled investment funds.

(3) Investments that are measured at net asset value ("NAV") (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy.

The fair value of the Level 1 assets was based on quoted prices in active markets BlueLinx custom adjustment projected from 2015 for the identical assets. Certain investments are measured at fair value using the net asset value ("NAV") per share as a practical expedient and have not been classified in the fair value hierarchy. Investment objectives for our pension plan assets are:

- Matching plan liability performance
- Diversifying risk
- Achieving a target investment return

We believe that there are no significant concentrations of risk within our plan assets as of December 31, 2022. We comply with the rules and regulations promulgated under the Employee Retirement Income Security Act of 1974 ("ERISA") and we prohibit investments and investment strategies not allowed by ERISA.

Fiscal 2021

We base the asset return assumption on current and expected asset allocations, as well as historical and expected returns on the plan asset categories. The allocation of the plan's assets impacts our expected return on plan assets. The expected return on plan assets is based on a targeted allocation consisting of return-seeking securities (including public equity, real assets, and diversified credit investment strategies), liability-matching securities (fixed income), and cash and cash equivalents. Our net benefit cost increases as the expected return on plan assets decreases. We believe that our actual long-term asset allocations on average will approximate our targeted allocation. Our targeted allocation is driven by our investment strategy to earn a reasonable rate of return while maintaining risk at acceptable levels through the diversification of investments across and within various asset categories. For fiscal 2021, annuitants. Additionally, we used a 5.20% expected rate of return on plan assets.

The investment policy for the pension plan, in general, is to achieve a reasonable long-term rate of return on plan assets with an acceptable level of risk in order to maintain adequate funding levels. The pension plan's Investment Committee establishes risk mitigation policies and regularly monitors investment performance and investment allocation policies, with a third-party investment advisor executing on these strategies. We employ a designated fiduciary to manage the day to day investment responsibilities for pension plan assets and relationships with certain agents, advisors, and other fiduciaries.

The most current targets, adjusted to exclude non-GAAP BlueLinx real-estate holdings, and actual investment allocation, by asset category as of January 1, 2022, consisted of the following:

Type	Current Target Allocation	Actual Allocation, January 1, 2022
Global equity	44.4 %	47.2 %
Diversified credit	16.7 %	16.5 %
Real assets	8.9 %	10.0 %
Liability-hedging	27.8 %	23.8 %
Cash	2.2 %	2.5 %
Total	100 %	100 %

The following table sets forth by level, within the fair value hierarchy, as defined in Note 1, *Summary of Significant Accounting Policies*, and further discussed in Note 10, *Fair Value Measurements*, pension plan assets at their fair values as of January 1, 2022: generational mortality improvement projection scales.

Type	Quoted prices in active markets of identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant other unobservable inputs (Level 3)	Assets measured at net asset value (NAV)(3)	Total
			(In thousands)		
Return-seeking securities					
Investments in trusts and funds(1)	$ —	$ —	$ —	$ 69,397	$ 69,397
Liabilities-matching securities:					
Investments in trusts and funds(2)	—	—	—	22,473	22,473
Cash and cash equivalents	2,399	—	—	—	2,399
Total:	$ 2,399	$ —	$ —	$ 91,870	$ 94,269

(1) This category is comprised of a collective investment trust of equity funds that track the MCSI World Index, a collective investment trust that holds publicly traded listed infrastructure securities, and a pooled investment fund.

(2) This category consists of a collective investment trust investing in Treasury STRIPS, in addition to a collective investment fund that tracks to U.S. government bond indexes, and a pooled investment fund.

(3) Investments that are measured at net asset value ("NAV") (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy.

The fair value of the Level 1 assets was based on quoted prices in active markets for the identical assets. Certain investments are measured at fair value using the net asset value ("NAV") per share as a practical expedient and have not been classified in the fair value hierarchy. Investment objectives for our pension plan assets are:

- Matching plan liability performance
- Diversifying risk
- Achieving a target investment return

We believe that there are no significant concentrations of risk within our plan assets as of January 1, 2022. We comply with the rules and regulations promulgated under the Employee Retirement Income Security Act of 1974 ("ERISA") and we prohibit investments and investment strategies not allowed by ERISA.

Pension Plan Cash Flows

Our estimated future benefit payments to pension plan participants are as follows:

Fiscal Year Ended	(In thousands)
2023	$ 82,752
2024	—
2025	—
2026	—
2027	—
Thereafter	—

We expect all of the plan's assets to be distributed in fiscal 2023 in connection with our plan to terminate the plan. We fund the pension plan liability in accordance with the limits imposed by ERISA, federal income tax laws, and the funding requirements of the Pension Protection Act of 2006 ("Pension Act"). We are not required to make any cash contributions to the pension plan for fiscal funding year 2022.

Multiemployer Pension Plans

We are The Company is involved in various multiemployer pension plans (“MEPPs”) that provide retirement and certain disability benefits to certain union employees in accordance with certain collective bargaining agreements (“CBAs”). As one of many participating employers in these MEPPs, we are the Company is generally responsible with the other participating employers for any plan underfunding. Our The Company's contributions to a particular MEPP are established by the applicable CBAs; however, our required contributions may increase based on the funded status of an MEPP and legal requirements such as those of the Pension Act, which requires substantially underfunded MEPPs to implement a funding improvement plan (“FIP”) or a rehabilitation plan (“RP”) to improve their funded status. Factors that could impact funded status of an MEPP include, without limitation, investment performance, changes in the participant demographics, decline in the number of contributing employers, changes in actuarial assumptions, and the utilization of extended amortization provisions. A FIP or RP requires a particular MEPP to adopt measures to correct its underfunded status. These measures may include, but are not limited to: an increase in our the Company's contribution rate to the applicable CBA, a reallocation of the contributions already being made by participating employers for

various benefits to individuals participating in the MEPP, and/or a reduction in the benefits to be paid to future and/or current retirees.

We The Company could also be obligated to make future payments to MEPPs if we it either cease ceases to have an obligation to contribute to the MEPP or significantly reduce our reduces its contributions to the MEPP because we reduce our the Company reduced its number of employees who are covered by the relevant MEPP for various reasons, including, but not limited to, layoffs or closures, assuming the MEPP has unfunded vested benefits. The amount of such payments (known as a complete or partial withdrawal liability) generally would equal our the Company's proportionate share of the plan's unfunded vested benefits.

The following table lists our the Company's participation in our its multiemployer plans which we deem the Company deems significant. “Contributions” represent the amounts contributed to the plan during the fiscal years presented:

						Contributions *(In millions)*							**Contributions** *(In millions)*		**Contributions** *(In millions)*
Pension Fund:	**Pension Fund:**	**EIN/Pension Plan Number**	**Pension Act Zone Status**	**FIP/RP Status**	**Surcharge**	**2022**	**2021**	**Pension Fund:**	**EIN/Pension Plan Number**	**Pension Act Zone Status**	**FIP/RP Status (1)**	**Surcharge**	**2023**	**2022**	**2021**
Central States, Southeast and Southwest Areas Pension Fund	Central States, Southeast and Southwest Areas Pension Fund	366044243	Critical and Declining (January 1, 2020)	RP	No	$ 0.4	$ 0.3								
Total	Total					$ 0.4	$ 0.3								

Our (1) Funding Improvement Plan or Rehabilitation Plan, as defined by the Pension Protection Act of 2006

The Company's contributions to this plan are approximately 0.1 percent 0.1% of total contributions, which is less than the required disclosure threshold of five percent of total plan contributions. However, this plan is deemed significant for disclosure as it is severely underfunded. Our The current CBA that requires contributions to the plan expired expires on December 31, 2022 December 31, 2025. In May 2020, we the Company received a demand letter for payment resulting from our its partial withdrawal in 2018 from the Central States Plan and started making payments in June 2020. These payments are payable monthly for a period of 20 years. Our The Company's liability for the remainder of these payments was $7.0 $6.8 million as of December 31, 2022 December 30, 2023. We The Company may, in the future, record an additional liability if required by an event of our complete withdrawal from the plan or a mass withdrawal. Our The Company's most recent contingent withdrawal liability was estimated at approximately $60.4 $45.0 million for a complete withdrawal occurring in 2023. In the case of a complete withdrawal or a mass withdrawal, the Central States Plan could demand yearly payments of approximately $1.1 million, which do not include payments for the partial withdrawal of approximately $0.6 million annually. In a complete withdrawal, the payments would not amortize the liability fully; however, payments for a complete withdrawal are limited to a 20-year period. In the case of a mass withdrawal, the liability would not amortize fully under current government regulations, and payments would continue indefinitely.

Defined Contribution Plans

Our The Company's employees also participate in two defined contribution plans: the BlueLinx Corporation Hourly Savings Plan covering hourly employees, and the BlueLinx Corporation Salaried Savings Plan covering salaried employees. Discretionary contributions to the plans are based on employee contributions and compensation, and, in certain cases, participants in the hourly savings plan also receive employer contributions based on union negotiated match amounts. Employer contributions to the hourly savings plan for fiscal years 2022 2023 and 2021 2022 were approximately $0.8 million $0.9 million and $0.7 million $0.8 million, respectively.

Employer contributions to the salaried savings plan for fiscal 2023 were approximately $2.5 million, of which $0.0 million was for fiscal 2022. Employer contributions to the salaried savings plan for fiscal 2022 were approximately $4.0 million, $4.0 million, of which $2.1 million was $2.1 million were for fiscal 2021.

Single-Employer Defined Benefit Pension Plan

As previously disclosed, in October 2022, the Company, as sponsor, notified participants in its noncontributory defined benefit pension plan (the "DB Plan") that the Company intended to transfer financial responsibility for the management and delivery of continuing benefits associated with the DB Plan to a highly rated insurance company with pension settlement experience. Most of the participants in the DB Plan are inactive, with all remaining active participants no longer accruing benefits, and the DB Plan is closed to new entrants. The DB Plan's accumulated benefit obligation and its projected benefit obligation are the same amount (a "frozen" plan), and the Company has not incurred service cost under the plan since fiscal year 2019. Benefits under the plan were primarily related to years of service. The DB Plan's assets were maintained in a separate trust entity prior to settlement, and then used to fund the settlement transaction as described below.

Effective December 5, 2023, the Company settled the frozen DB Plan by purchasing an irrevocable nonparticipating annuity contract with an insurance company (the "buy-out contract"). The buyout contract met the requirements for a settlement, as that term is defined in ASC No. 715, *Compensation-Retirement Benefits*, and the DB Plan and Company, as sponsor, have been relieved of primary responsibility for the benefits obligations. Participants of the DB Plan who had a vested benefit of less than $5,000 were paid a one-time and final lump sum distribution, including the option to roll over their vested balance to an individual retirement account at a financial institution.

Immediately before the settlement, benefit obligations and plan assets of the DB Plan were $78.7 million and $78.7 million, respectively. The plan assets included a final cash contribution of $6.9 million made by the Company, as sponsor, at the time the buy-out contract was purchased. Other than the aforementioned $6.9 million, the Company was not required to and did not make any contributions in fiscal 2023 or fiscal 2022 to the DB Plan.

Substantially all of the plan assets were used to purchase the buyout contract from the insurance company on December 5, 2023. Just prior to settlement, the Company's accumulated other comprehensive loss included unrecognized pension cost of $30.4 million plus unrecognized deferred taxes of $4.5 million, for a total of $34.9 million and these amounts were reclassified into earnings at settlement in fourth quarter of fiscal 2023.

As previously disclosed, during fiscal 2013 the Company contributed two properties to the DB Plan in lieu of a cash contribution, and then entered into a lease for each of these properties and continued to use the properties in the Company's distribution operations. The DB Plan engaged an independent fiduciary to manage the properties on behalf of the DB Plan. During fiscal 2022 and in anticipation of the settlement of the DB Plan, the Company repurchased these two real estate properties from the DB Plan for $11.1 million and terminated the associated leases. The repurchase in 2022 included certain land and buildings, located in Charleston, S.C. and Buffalo, N.Y., valued at approximately $11.1 million by independent appraisals. The repurchase amount is included in pension contributions within the operating activities section of the Company's consolidated statements of cash flows for the fiscal year ended December 30, 2022.

Actuarial assumptions for the plan during fiscal 2023 and as of December 31, 2022 included considerations for settlement of the DB Plan. The following tables set forth the change in projected benefit obligation and the change in plan assets for the DB Plan:

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	December 30, 2023	December 31, 2022
	(In thousands)	
Change in projected benefit obligation:		
Projected benefit obligation at beginning of period	$ 82,752	$ 105,874
Interest cost	4,419	2,424
Actuarial gain	(240)	(19,687)
Benefits paid	(6,018)	(5,859)
Settlement	(78,732)	—
Projected benefit obligation at end of period (1)	**$ 2,181**	**$ 82,752**
Change in plan assets:		
Fair value of assets at beginning of period	$ 81,231	$ 94,269
Actual return on plan assets	(1,200)	(19,055)
Employer contributions	6,900	11,876
Benefits paid	(6,018)	(5,859)
Settlement	(78,732)	—
Fair value of assets at end of period(1)	**2,181**	**81,231**
Net (unfunded) status of plan(1)	**$ —**	**$ (1,521)**

(1) As disclosed above, the DB Plan was settled during fourth quarter of fiscal 2023. The remaining residual balances in projected benefit obligations and fair value of assets as of December 30, 2023 of $2.2 million and $2.2 million, respectively, will be used to fund 1) $0.5 million for January 2024 benefit payments (annuity will then begin making all subsequent benefit payments), 2) $0.6 million for vested benefits and related assets that will be submitted to the Pension Benefit Guaranty Corporation (PBGC) for plan participants who cannot be located, and 3) $1.0 million to

cover final estimated administrative expenses of the DB Plan. The Company expects the residual obligations and assets to be resolved in fiscal 2024 without material impact to the Company's financial conditions, results of operations or cash flows.

The change in the funded status for fiscal year 2023, from underfunded by $1.5 million at the end of fiscal 2022 to zero at the end of fiscal 2023, was due to the settlement of December 5, 2023 described above.

The accumulated benefit obligation and the projected benefit obligation for the DB Pension Plan was $82.8 million as of December 31, 2022. The Company recognized the unfunded status (i.e., the difference between the fair value of plan assets and the projected benefit obligations) of the DB Pension Plan in its consolidated balance sheets, with a corresponding adjustment to accumulated other comprehensive income (loss), net of tax. As of December 31, 2022, the net unfunded status of the DB Plan was $1.5 million. In anticipation of the plan settlement, the Company reported the net unfunded status of the DB Plan as of December 31, 2022 within Other current liabilities in its consolidated balance sheet.

The Company elected to utilize a full yield curve approach in the estimation service and interest cost components for pension (income)/expense recognized by applying the specific spot rates along the yield curve used in determination of the benefit obligation to the relevant projected cash flows.

Prior to settlement, actuarial gains and losses occurred when actual experience differed from the estimates used to determine the components of net periodic pension cost, including the difference between the actual and expected return plan assets and when certain assumptions used to determine the projected benefit obligation were updated for plan re-measurement, including but not limited to, changes in the discount rate, plan amendments, mortality and other assumptions.

Prior to settlement, the Company amortized a portion of unrecognized actuarial gains and losses for the DB Pension Plan into its consolidated statements of operations and comprehensive income (loss). The amount recognized in the current year's operations was based on amortizing the unrecognized gains or losses for the DB Pension Plan that exceed the larger of 10% of the projected benefit obligation or the fair value of plan assets, also known as the corridor. The amount that represented the unrecognized gain or loss that exceeded the corridor was amortized over the estimated average remaining life expectancy of participants, as almost all the participants in the plan are inactive.

The net adjustment to other comprehensive income (loss) for fiscal 2023 and fiscal 2022 was a $32.7 millionpre-tax loss and a $2.4 million pre-tax gain, respectively. The amount for fiscal 2023 includes a $30.4 million settlement loss. The remainder of

the amount for fiscal 2023 and the amount for fiscal 2022 were primarily due to a combination of actuarial adjustments at year end in addition to the amortization of unrealized gain and/or losses throughout the fiscal year.

The funded status recorded as pension benefit obligation on the Company's consolidated balance sheets for the plan is set forth in the following table, along with the unrecognized actuarial loss, which was presented as part of accumulated other comprehensive loss:

	December 30, 2023	December 31, 2022
	(In thousands)	
Unfunded status	$ —	$ (1,521)
Unrecognized actuarial loss	—	27,438
Net amount recognized	$ —	$ 25,917
Amounts recognized on the balance sheet consist of:		
Accrued pension liability	$ —	$ (1,521)
Accumulated other comprehensive loss (pre-tax)	—	27,438
Net amount recognized	$ —	$ 25,917

The net periodic pension cost (benefit) for the plan included the following:

	Fiscal Year Ended December 30, 2023	Fiscal Year Ended December 31, 2022
	(In thousands)	
Service cost	$ —	$ —
Interest cost on projected benefit obligation	4,419	2,424
Expected return on plan assets	(3,249)	(4,706)
Amortization of unrecognized loss	1,207	835
Before settlement (1)	2,377	(1,447)
Settlement loss (2)	30,440	—
Net periodic pension cost (benefit) for the pension plan	$ 32,817	$ (1,447)

(1) On the Company's consolidated statements of operations, reported within Other expenses (income), net

(2) The DB Pension Plan was frozen and no service cost has been incurred for the plan since fiscal 2019. This one-time non-cash settlement loss is reported as a non-operating expense on the Company's consolidated statement of operations.

The following assumptions were used to determine the projected benefit obligation at the measurement date and the net periodic pension cost (credit):

	December 30, 2023	December 31, 2022
Projected benefit obligation:		
Discount rate	N/A	5.34 %
Average rate of increase in future compensation levels	N/A	N/A
Net periodic pension cost or benefit:		
Discount rate	5.34 %	2.38 %
Average rate of increase in future compensation levels	N/A	N/A
Expected long-term rate of return on plan assets	4.00 %	5.20 %

As disclosed above, the DB Plan was settled effective December 5, 2023. The assumptions in the table above for the fiscal year ended December 30, 2023 were used to determine net periodic pension cost in fiscal 2023 prior to the settlement. The annuity purchase price was used to measure the projected benefit obligation on settlement date.

Prior to settlement, estimates of the amount and timing of the Company's future funding obligations for the DB Plan were based upon various assumptions specified above. These assumptions include, but are not limited to, the discount rate, projected return on plan assets, and mortality rates. The rate of increase in future compensation levels had no effect on both the projected benefit obligation and net periodic pension cost, as almost all the participants in the plan were inactive, the remaining active participants were no longer accruing benefits, and the plan was closed to new entrants.

Assumptions for plan settlement liability estimate. As previously disclosed, plan liabilities were settled through a lump sum offer to certain participants followed by an annuity buyout for remaining participants. The cost of this settlement was developed relative to the plan-based accounting obligations, segmented by participant status and other demographic subgroups where appropriate. The primary drivers of cost were lump sum election rates, the cost of lump sums relative to accounting obligations, and the cost to purchase annuities for participants not electing lump sums.

Projected return on plan assets. Prior to settlement, pension plan assets were managed under a balanced portfolio allocation policy comprised of two major components: a return-seeking portion and a liability-matching portion. The expected role of return-seeking investments was designed to achieve a reasonable long-term growth of pension assets with a prudent level of risk, while the role of liability-matching investments was designed to provide a partial hedge against liability performance associated with changes in interest rates. The objective within return-seeking investments was to achieve asset diversity in order to balance return and volatility. A designated fiduciary is engaged to manage the day-to-day investment responsibilities for pension plan assets and relationships with certain agents, advisors, and other fiduciaries.

The discount rate. Prior to settlement, a full yield curve approach was utilized in the estimation of components by applying the specific spot rates along the yield curve of high-quality corporate bonds used in determination of the benefit obligation to the relevant projected cash flows.

Mortality rates. For fiscal years 2023and 2022, in conjunction with the decision to settle the DB Plan, the valuations and assumptions reflected adoption of the Society of Actuaries RP-2018 mortality tables with generational mortality improvement and adjustments to reflect the characteristics of the plan in conjunction actuarial assumptions customary in the insurance industry. For fiscal year 2021, the valuations and assumptions reflected adoption of the Society of Actuaries updated RP-2014 mortality tables, with a "blue collar employee" adjustment for non-annuitants and a BlueLinx custom adjustment projected from 2015 for annuitants. Additionally, we used the most current generational mortality improvement projection scales.

Plan Assets and Long-Term Rate of Return

Fiscal 2023

Prior to settlement, asset return assumptions were based on current and expected asset allocations, as well as historical and expected returns on the plan asset categories. The allocation of the DB Plan's assets impacted expected return on plan assets. The expected return on plan assets was based on a targeted allocation consisting of return-seeking securities (including public equity, real assets, and diversified credit investment strategies), liability-matching securities (fixed income), and cash and cash equivalents. Net benefit cost increased as the expected return on plan assets decreased. Actual long-term asset allocations on average were designed to approximate targeted allocation. Targeted allocation was driven by investment strategy to earn a reasonable rate of return while maintaining risk at acceptable levels through the diversification of investments across and within various asset categories. For fiscal 2023 and fiscal 2022, expected rates of return on plan assets of 4.00% and 5.20%, respectively, were used.

Prior to settlement, the investment policy for the DB Pension Plan, in general, was to achieve a reasonable long-term rate of return on plan assets with an acceptable level of risk in order to maintain adequate funding levels. The plan's investment committee established risk mitigation policies and regularly monitored investment performance and investment allocation policies, with a third-party investment advisor executing on these strategies. A designated fiduciary was utilized to manage the day-to-day investment responsibilities for plan assets and relationships with certain agents, advisors, and other fiduciaries.

As of December 30, 2023, the residual balance for plan assets had a fair value of $2.2 million and was primarily invested in cash. The fair value was determined based on inputs that are deemed to be Level 1 inputs on the fair value hierarchy.

Fiscal 2022

The Company based the asset return assumption on current and expected asset allocations, as well as historical and expected returns on the plan asset categories. The allocation of the plan's assets impacts the expected return on plan assets. The expected return on plan assets was based on a targeted allocation consisting of return-seeking securities (including public equity, real

assets, and diversified credit investment strategies), liability-matching securities (fixed income), and cash and cash equivalents. Net periodic pension cost increases as the expected return on plan assets decreases. Actual long-term asset allocations on average approximated targeted allocation. Targeted allocation was driven by investment strategy to earn a reasonable rate of return while maintaining risk at acceptable levels through the diversification of investments across and within various asset categories. For fiscal 2022, a 5.20% expected rate of return on plan assets was used.

The investment policy for the pension plan, in general, was to achieve a reasonable long-term rate of return on plan assets with an acceptable level of risk in order to maintain adequate funding levels. The pension plan's investment committee established risk mitigation policies and regularly monitored investment performance and investment allocation policies, with a third-party investment advisor executing on these strategies. A designated fiduciary was used to manage the day-to-day investment responsibilities for plan assets and relationships with certain agents, advisors, and other fiduciaries.

Target allocation, adjusted to exclude non-GAAP BlueLinx real-estate holdings, and actual investment allocation, by asset category as of December 31, 2022, consisted of the following:

Type	Target Allocation	Actual Allocation, December 31, 2022
Global equity	4.0 %	2.8 %
Diversified credit	3.0 %	2.8 %
Real assets	3.0 %	2.7 %
Liability-hedging	87.0 %	73.0 %
Cash and cash equivalents	3.0 %	18.8 %
Total	100 %	100 %

The following table sets forth by level, within the fair value hierarchy, as defined in Note 1, *Summary of Significant Accounting Policies*, the plan's assets at their fair values as of December 31, 2022:

Type	Quoted prices in active markets of identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant other unobservable inputs (Level 3)	Assets measured at net asset value (NAV)(3)	Total
			(In thousands)		
Return-seeking securities					
Investments in trusts and funds(1)	$ —	$ —	$ —	$ 6,683	$ 6,683
Liabilities-matching securities:					
Investments in trusts and funds(2)	—	—	—	59,295	59,295
Cash and cash equivalents	15,253	—	—	—	15,253
Total:	$ 15,253	$ —	$ —	$ 65,978	$ 81,231

(1) This category was comprised of a collective investment trust of equity funds that track the MCSI World Index, a collective investment trust that holds publicly traded listed infrastructure securities, and a pooled investment fund.

(2) This category consisted of a collective investment trust investing in Treasury STRIPS, in addition to a collective investment fund that tracks to U.S. government bond indexes, and a pooled investment fund.

(3) Investments that are measured at net asset value ("NAV") (or its equivalent) as a practical expedient were not classified in the fair value hierarchy.

The fair value of the Level 1 assets was based on quoted prices in active markets for the identical assets. Certain investments are measured at fair value using the net asset value ("NAV") per share as a practical expedient and have not been classified in the fair value hierarchy. Investment objectives for our pension plan assets are:

- Matching plan liability performance
- Diversifying risk

- Achieving a target investment return

There were no significant concentrations of risk within the plan's assets as of December 31, 2022. The DB Plan was in compliance with the rules and regulations promulgated under the Employee Retirement Income Security Act of 1974 ("ERISA") and investments and investment strategies not allowed by ERISA were prohibited..

11. Share-Based Compensation

On May 20, 2021 at its annual meeting of stockholders, the Annual Meeting of Shareholders, our Company's stockholders approved the BlueLinx Holding, Holdings, Inc. 2021 Long-Term Incentive Plan (the "2021 Plan"), which had already been approved by the Board Company's board of Directors had previously approved. directors. The 2021 Plan permits the grant of nonqualified stock options, incentive stock options, stock appreciation rights, ("SARs"), restricted stock, restricted stock units ("RSUs"), performance shares, performance units, cash-based awards, and other share-based awards to participants of the 2021 Plan eligible employees and board members who are selected by our Board the Company's board of Directors directors or a committee of the Board that administers the 2021 Plan. We board of directors. The Company has reserved 750,000 shares of our its common stock for issuance under the 2021 Plan. The terms

At any time, the number of remaining shares available for future grants against the 750,000 share authorization is determined by: subtracting the number of shares associated with grants that have been issued under the 750,000 share authorization, whether vested or unvested; adding the number of shares associated with those grants that have been either subsequently forfeited or cancelled; and conditions adding the number of shares that were repurchased by the Company at vesting to satisfy employee payroll withholding taxes for grants that were issued against the 750,000 share authorization. Additionally, shares available for issuance under the 2021 Planinclude certain shares associated with grants made under the Company's prior equity compensation plans, as follows: forfeitures and cancellations of grants that occur after May 20, 2021, and shares repurchased by the Company to satisfy employee payroll withholding taxes for grants that vest after May 20, 2021. As of December 30, 2023, there were 609,503 shares of common stock available for issuance pursuant to future equity-based compensation awards under the 2021 Plan are determined by the Human Capital and Compensation Committee. Some of the awards issued under the 2021 Plan are subject to accelerated vesting in the event of a change in control as such an event is defined in the respective Plan documents. Shares are available for new issuance only under the 2021 Plan. The 2006 and 2016 Plans have no shares remaining for issuance. Remaining 2006 and 2016 Plan shares are outstanding only for the vesting of outstanding equity awards.

The 2021 Plan is designed to motivate and retain individuals who are responsible for the attainment of our primary long-term performance goals. The 2021 Plan provides a means whereby the participants develop a further sense of proprietorship and personal involvement in our development and financial success, thereby advancing the interests of the Company and its stockholders. Although we do not have a formal policy on the matter, we issue typically issues new shares of our its common stock to participants upon the exercise of options or upon the vesting of restricted stock, restricted stock units, or performance shares, vested grants out of the total amount of common shares available for issuance or vesting under the aforementioned plan. The 2021 Plan does not permit the payment of dividends or dividend equivalents on unvested grants that include underlying shares of the Company's common stock.

During fiscal years 2023, 2022 and 2021, the Company issued service-based and performance-based RSU grants to eligible employees and members of the Company's board of directors. Each RSU represents a contingent right to receive one share of our common stock at a future date.

Service-Based Restricted Stock Units

During Service-based RSUs were issued to eligible employees and members of the Company's board of directors during fiscal 2023, 2022 and fiscal 2021, 2021. Service-based RSUs issued to members of the Company's board of directors on our Board of Directors were granted restricted stock units with typically vest over a one-year service vesting period. These awards are time-based and are not based upon attainment of performance goals. The grants will settle after one year, period, although a pro-rated portion of the award may vest and settle prior to the one-year period with the remainder forfeited if the director is not standing for re-election or upon retirement from the Board Company's board of Directors. During fiscal 2020, the Board of Directors were granted restricted stock units with a one-year vesting period, although a pro-rated portion could vest prior directors. Service-based RSUs issued to the one-year period, with the remainder forfeited, if a director chose not to stand for re-election before the one-year vesting period elapsed. The fiscal 2020 grants settle at the earlier of ten years from the vesting date or retirement from the Board of Directors, whichever comes first.

During fiscal 2022, the Board of Directors granted restricted stock units to certain of our employees and executive officers. Certain of the restricted stock units granted in fiscal 2022 Company typically vest in equal annual increments ratably over the three years after the date of grant and certain others vest on the third anniversary of the date of grant if certain performance conditions are met as of the a three-year service vesting date. During fiscal 2021 and fiscal 2020, the Board of Directors granted restricted stock units to certain of our employees and executive officers. Certain of the restricted stock units granted in fiscal 2021 and fiscal 2020 vest in equal annual increments over the three years after the date of grant. period.

The following table summarizes activity for our restricted stock units during service-based RSUs for fiscal 2022: year 2023:

Number of Awards
Number of Awards

	Number of Awards	Weighted Average Grant-Date Fair Value

		Restricted Stock Units	
		Number of Awards	Weighted Average Grant-Date Fair Value
Outstanding as of January 1, 2022		488,614	$ 26.13
Outstanding as of December 31, 2022			
Outstanding as of December 31, 2022			
Outstanding as of December 31, 2022			
Granted	Granted	228,274	$ 69.86
Vested(1)		(338,145)	$ 26.33
Vested			
Forfeited	Forfeited	(53,334)	$ 22.00
Outstanding as of December 31, 2022		325,409	$ 57.27
Outstanding as of December 30, 2023			

(1) The total fair value of restricted stock units service-based RSUs that vested in fiscal 2023, fiscal 2022, and fiscal 2021 was $14.3 million, $26.8 million and fiscal 2020 was $26.8 million, $6.4 million and $1.0 million, respectively.

Compensation Expense Performance-Based Restricted Stock Units

We recognize compensation expense equal Performance-based RSUs were issued to the grant-date fair value, which is generally eligible employees during fiscal 2023 and 2022. Performance-based RSUs typically vest over a three-year period based on the fair market value achievement of our common stock performance goals based on the date of grant, for all share-based payment awards that are expected to vest. This expense is recorded on a straight-line basis over the requisite service period three-year cumulative adjusted EBITDA (earnings before interest, taxes, depreciation and amortization) of the entire award, unless Company and three-year average return on working capital ("ROWC") for the awards are subject to market or performance conditions, Company. The grant recipient must also complete a three-year service vesting period. As of December 30, 2023, the three-year vesting period and metrics have not been achieved for the performance-based RSUs granted in which case, we recognize compensation expense over fiscal 2023 and 2022.

The following table summarizes activity for performance-based RSUs for fiscal year 2023:

	Number of Awards	Weighted Average Grant-Date Fair Value
Outstanding as of December 31, 2022	61,049	$ 66.81
Granted	77,785	$ 92.44
Forfeited	(23,436)	$ 75.11
Outstanding as of December 30, 2023	115,398	$ 82.40

Compensation Expense

During fiscal year 2023, 2022 and 2021, the requisite service period of each separate vesting tranche, to the extent the occurrence of such conditions are probable. We account for share-based payment award forfeitures as they occur, rather than making estimates of future forfeitures.

All compensation expense related to our share-based payment awards is recorded in "Selling, general, and administrative" expense in the consolidated statements of operations and comprehensive income.

Total Company recognized share-based compensation expense net of forfeitures, from our share-based awards was as follows:

	Fiscal Year Ended December 31, 2022	Fiscal Year Ended January 1, 2022	Fiscal Year Ended January 2, 2021

	(In thousands)		
Restricted Stock Units	$ 9,617	$ 6,590	$ 5,992
Total	$ 9,617	$ 6,590	$ 5,992

We $12.1 million, $9.6 million, and $6.6 million, respectively. The Company recognized related income tax benefits in fiscal years year 2023, 2022 and 2021 and 2020of $3.8 $2.6 million, $1.7 million $3.8 million, and $1.5 million $1.7 million, respectively, which were fully realized in fiscal years 2022, 2021, and 2020. We include the benefits of tax deductions in excess of recognized compensation expense as a component of our provision for income taxes in our consolidated statements of operations and comprehensive income when present. There were $2.1 million and $0.9 million of excess tax benefits in fiscal 2022 and fiscal 2021 and no excess tax benefits in fiscal 2020.respectively.

As of December 31, 2022 December 30, 2023, there was approximately $13.4 million $11.7 million and $6.2 million of total unrecognized compensation expense related to restricted stock units. service-based RSUs and performance-based RSUs, respectively. The unrecognized compensation expense is expected to be recognized over a weighted average term of 2.2 years. years and 2.2 years for service-based RSUs and performance-based RSUs, respectively.

13. Income 12. Stockholders' Equity, Earnings Per Share and Share Repurchases

Stockholders' Equity - Common Stock and Preferred Stock

The Company has authorized 20 million shares of common stock with a par value of $0.01 per Common share. The Company has only one class of common stock authorized and issued. Holders of the Company's common stock are entitled to one vote for each share held of record on all matters submitted to a vote of stockholders and there are no cumulative voting rights. The Company's common stock has no preemptive, redemption, conversion or subscription rights. The Company has generally not paid cash dividends on its common stock. Any future dividend payments would be subject to the discretion of the Company's board of directors and contractual restrictions under the Company's revolving credit facility and senior secured notes. The BlueLinx Holdings Inc. 2021 Long-Term Incentive Plan does not permit the payment of dividends or dividend equivalents on unvested grants that include underlying shares of the Company's common stock.

The Company has authorized 30 million shares of preferred stock with a par value of $0.01 per share. The Company has never issued any shares of preferred stock. The Company's board of directors is authorized to issue, at any time and from time to time, shares of preferred stock in one or more series. The shares of preferred stock in any series can have preferences with respect to the Company's common stock and other series of preferred stock, and such other rights, restrictions or limitations with respect to voting, dividends, conversion, exchange, redemption and any other matters, as may be set forth by the Company's board of directors.

Earnings Per Share

We calculate The Company calculates basic income earnings per share by dividing net income by for the weighted average number of common shares outstanding. We calculate diluted income per share using the treasury stock method, by dividing net income period by the weighted average number of common shares outstanding for the period. For rounding purposes when calculating earnings per share, the Company's policy is to round down to the whole cent.

Diluted earnings per share are calculated using the treasury stock method whereby net income for the period is divided by the weighted average number of common shares outstanding for the period plus the dilutive effect, if any, of outstanding shares of stock associated with unvested share-based grants. However, for performance-based share-based grants, the dilutive effect is included only for grants where the performance goals have been actually achieved.

The reconciliation of basic net income and diluted earnings per common share for fiscal 2023, fiscal 2022, and fiscal 2021 were as follows:

	Fiscal Year Ended		
	December 30, 2023	**December 31, 2022**	**January 1, 2022**
	($ amounts in thousands, except per share amounts)		
Net income	$ 48,536	$ 296,176	$ 296,133
Weighted average shares outstanding - Basic	8,987	9,328	9,615
Dilutive effect of share-based awards	7	70	261
Weighted average shares outstanding - Diluted	8,994	9,398	9,876
Basic earnings per share	$ 5.40	$ 31.75	$ 30.80
Diluted earnings per share	$ 5.39	$ 31.51	$ 29.99

Approximately 190,000, 100,000, and 128,000 weighted-average share-based awards including restricted stock units. were excluded from the computation of earnings per share assuming dilution for fiscal years 2023, 2022, and 2021, respectively, as the awards would have been anti-dilutive for the periods presented.

Share Repurchases

2021/2022 Authorization

On August 23, 2021, our Board the Company's board of Directors directors approved a stock repurchase program pursuant that authorized the Company to which we may repurchase up to $25.0 million of our its common stock. During the first quarter of fiscal 2022, we the Company repurchased 81,331 shares of our its common stock under this program at an average price of $79.03 per share. On May 3, 2022, our Board the Company's board of Directors directors increased our the share repurchase authorization to $100.0 million $100 million and we the Company entered into an Accelerated Share Repurchase Agreement ("ASR accelerated share repurchase agreement (the "ASR Agreement") with Jefferies LLC to repurchase $60.0 million $60 million of our its common stock. Under the ASR Agreement, we the Company received initial delivery of 553,584 shares of common stock on May 3, 2022 (the "Transaction Date") representing approximately 65 percent of the total number of shares of common stock initially underlying the ASR Agreement based on our closing stock price of $70.45 on May 2, 2022. The initial delivery of 553,584 shares reduced the number of common shares outstanding on the Transaction Date and, as a result, reduced the weighted average number of common shares outstanding used to calculate basic income per share and diluted income per share for fiscal 2022.

Final settlement of the shares of common stock repurchased under the ASR Agreement occurred on September 15, 2022 based on the average of the daily volume-weighted average price of our common stock during the repurchase period under the ASR Agreement, less a discount and other adjustments pursuant to the terms and conditions of the ASR Agreement. At settlement, we received an additional 247,431 shares of common stock, which further reduced the weighted average number of common shares outstanding used to calculate basic income per share and diluted income per share for fiscal 2022. Under our ASR Agreement, we repurchased a total of 801,015 shares of our its common stock in fiscal 2022 at an average price of $74.90 per share. During fiscal 2023, the Company exhausted the remaining available capacity under its stock repurchase program by completing the repurchases of 404,796 shares at an average price of $82.91 through October 2023.

2023 Authorization

On October 31, 2023, the Company's board of directors authorized a new share repurchase program for $100 million. Under the new share repurchase program, the Company may repurchase its common stock from time to time, without prior notice, subject to prevailing market conditions and other considerations. Repurchases may be made through a variety of methods, which may include open market purchases, privately negotiated transactions, accelerated share repurchase programs, tender offers or pursuant to a trading plan that may be adopted in accordance with the Securities and Exchange Commission Rule 10b5-1.

During the fourth quarter of fiscal 2023, the Company repurchased 101,516 shares of its common stock at an average price of $74.90 per share. $84.43. As of December 30, 2023, there remains $91.4 million repurchase capacity under this authorization.

The reconciliation Common stock repurchases of basic net income and diluted net income per common share $42.5 million for fiscal 2022, fiscal 2021, year 2023, as indicated on the Company's consolidated statement of stockholders' equity, includes $0.3 million of excise taxes that are included in the cost of the repurchased common stock but have not been remitted per applicable law as of December 30, 2023 and fiscal 2020 were as follows:

	Fiscal Year Ended		
	December 31, 2022	January 1, 2022	January 2, 2021
	($ in thousands, except per share data)		
Net income	$ 296,176	$ 296,133	$ 80,882
Weighted average shares outstanding - basic	9,328	9,615	9,422
Dilutive effect of share-based awards	70	261	41
Weighted average shares outstanding - diluted	9,398	9,876	9,463
Basic income per share	$ 31.75	$ 30.80	$ 8.58
Diluted income per share	$ 31.51	$ 29.99	$ 8.55

Approximately 100,000, 128,000, and 725,000 weighted-average share-based awards were excluded from therefore are not included within the computation $42.1 million of income per share assuming dilution cash used for common stock repurchases indicated on the Company's consolidated statement of cash flows for fiscal years 2022, 2021, and 2020, respectively, as the awards would have been anti-dilutive for the periods presented. year 2023.

14. 13. Lease Commitments

We have The Company has operating and finance leases for certain of our its distribution facilities, office space, land, mobile fleet, and equipment. Many of our these leases are non-cancelable and typically have a defined initial lease term, and some provide options to renew at our the Company's election for specified periods of time. The majority of our these leases have remaining lease terms of one to 15 years, some of which include one or more options to extend the leases for five years. Our These leases generally provide for fixed annual rentals. Certain of our leases include provisions for escalating rent based on, among other things, contractually defined increases and/or changes in the Consumer Price Index ("CPI"). The known changes to lease payments are included in the lease liability at lease commencement. Unknown changes related to CPI are treated as variable lease payments and recognized in the period in which the obligation for those payments was incurred. In addition, a subset of our vehicle lease cost is considered variable. Some of our leases require us the Company to pay taxes, insurance, and maintenance expenses associated with the leased assets. Our The lease agreements do not contain any material residual value guarantees or material restrictive covenants.

We determine The Company determines if an arrangement is a lease at inception and assess lease classification as either operating or finance at lease inception or modification. Operating lease right-of use ("ROU") assets and liabilities are presented separately on the consolidated balance sheets. Finance lease ROU assets are included in property and equipment and the finance lease obligations are presented separately in the consolidated balance sheets. When a lease does not provide an implicit interest rate, we use our the Company uses its incremental borrowing rate based on the information available at the commencement date in determining the present value of future payments. We have The Company has also made the accounting policy election to not separate lease components from non-lease components related to our its mobile fleet asset class.

Finance Lease Liabilities

OurThe Company's finance lease liabilities consist of leases related to equipment and vehicles, and real estate. As noted in the table below, aA majority of ourthe Company's finance leases, formally known as capital leases relate to real estate.

During fiscal 2017 and fiscal 2018, the Company entered into real estate financing transactions on certain of its warehouse facilities. These transactions were completed pursuant to sale-leaseback arrangements, and upon their completion, the Company entered into long-term leases on the properties having renewal options. The Company accounted for these transactions in accordance with the ASC 840, *Leases*, which was the lease accounting standard in effect for the Company at the inception of these arrangements. The Company recorded these transactions as finance lease liabilities on its consolidated balance sheet. Gains on these sale-leaseback transactions were deferred and are being recognized into the Company's earnings. As of December 30, 2023 and December 31, 2022, the remaining unrecognized deferred gains related to these transactions were $70.5 million and $74.3 million, respectively, and these deferred gains are being recognized in earning on a straight-line basis. During fiscal 2023, 2022 and 2021, the Company recognized $3.9 million, $3.9 million, $3.9 million, respectively, of these deferred gains.

The following table presents ourthe assets and liabilities related to ourthe Company's finance and operating leases as of December 31, 2022December 30,

2023 and January 1, 2022December 31, 2022:

Lease assets and liabilities	Lease assets and liabilities		December 31, 2022	January 1, 2022	Lease assets and liabilities	December 30, 2023	December 31, 2022
			(In thousands)				
			(In thousands)				(In thousands)
Assets	**Assets**	**Classification**					
Operating lease right-of-use assets	Operating lease right-of-use assets		$ 45,717	$ 49,568			
Finance lease right-of-use assets (1)		Property and equipment, net	132,748	143,851			
Operating lease right-of-use assets							
Operating lease right-of-use assets							
Finance lease right-of-use assets (1) (2)							
Total lease right-of-use assets	Total lease right-of-use assets		$ 178,465	$193,419			
Liabilities	**Liabilities**						
Liabilities							
Liabilities							
Current portion	Current portion						
Current portion							
Current portion							
Operating lease liabilities							

Operating lease liabilities				
Operating lease liabilities	Operating lease liabilities	Operating lease liabilities - short term	$ 7,432	$ 5,145
Finance lease liabilities	Finance lease liabilities	Finance lease liabilities - short term	7,089	7,864
Non-current portion	Non-current portion			
Operating lease liabilities	Operating lease liabilities	Operating lease liabilities - long term	40,011	44,526
Operating lease liabilities				
Operating lease liabilities				
Finance lease liabilities	Finance lease liabilities	Finance lease liabilities - long term	265,986	266,853
Total lease liabilities	Total lease liabilities		$ 320,518	$324,388

(1) Finance lease right-of-use assets are presented net of accumulated amortization of $90.1 million $102.9 million and $73.7 million $90.1 million as of December 31, 2022 December 30, 2023 and January 1, 2022 December 31, 2022, respectively.

(2) During fiscal 2023, 2022 and 2021, the Company added fleet assets under finance leases of $19.9 million, $9.1 million and $10.5 million, respectively. These additions did not involve cash outlays and therefore are not included in “Property and equipment investments” within cash flows from investing activities on the Company’s consolidated statements of cash flows.

The components of lease expense were as follows:

Components of lease expense	**Components of lease expense**	**Fiscal Year Ended December 31, 2022**	**Fiscal Year Ended January 1, 2022**	**Fiscal Year Ended January 2, 2021**	**Components of lease expense**	**Fiscal Year Ended December 30, 2023**	**Fiscal Year Ended December 31, 2022**	**Fiscal Year Ended January 1, 2022**
			(In thousands)					
			(In thousands)					
			(In thousands)					
			(In thousands)					
			(In thousands)					
			(In thousands)					
			(In thousands)					
			(In thousands)					
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			(In thousands)					
			(In thousands)					
			(In thousands)					
			(In thousands)					
			(In thousands)					

	(In thousands)			
Operating lease cost:	Operating lease cost:			
Operating lease cost				
Operating lease cost				
Operating lease cost	Operating lease cost	$ 11,963	$11,626	$12,634
Sublease income	Sublease income	(2,704)	(2,555)	(2,466)
Total operating lease costs	Total operating lease costs	$ 9,259	$ 9,071	$10,168
Finance lease cost:	Finance lease cost:			
Finance lease cost:				
Finance lease cost:				
Amortization of right-of-use assets				
Amortization of right-of-use assets				
Amortization of right-of-use assets	Amortization of right-of-use assets	$ 16,350	$15,183	$14,193
Interest on lease liabilities	Interest on lease liabilities	24,469	24,847	23,809
Total finance lease costs	Total finance lease costs	$ 40,819	$40,030	$38,002

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Cash flow information related to leases was as follows:

Cash flow information	Cash flow information	Fiscal Year Ended December 31, 2022	Fiscal Year Ended January 1, 2022	Fiscal Year Ended January 2, 2021	Cash flow information	Fiscal Year Ended December 30, 2023	Fiscal Year Ended December 31, 2022	Fiscal Year Ended January 1, 2022
	(In thousands)							
	(In thousands)							
	(In thousands)							
	(In thousands)							
	(In thousands)							
	(In thousands)							
	(In thousands)							
	(In thousands)							
	(In thousands)							
	(In thousands)							
	(In thousands)							
	(In thousands)							
	(In thousands)							

(In thousands)

(In thousands)

(In thousands)

(In thousands)

(In thousands)

(In thousands)

Cash paid for amounts included in the measurement of lease liabilities	**Cash paid for amounts included in the measurement of lease liabilities**			

Operating cash flows from operating leases

Operating cash flows from operating leases

Operating cash flows from operating leases	Operating cash flows from operating leases	$ 11,614	$10,782	$12,256
Operating cash flows from finance leases	Operating cash flows from finance leases	24,469	24,847	23,809
Financing cash flows from finance leases	Financing cash flows from finance leases	$ 10,907	$11,175	$ 8,662

Non-cash supplemental cash flow information related to leases was as follows:

Non-cash information	**Non-cash information**	**Fiscal Year Ended December 31, 2022**	**Fiscal Year Ended January 1, 2022**	**Fiscal Year Ended January 2, 2021**	**Non-cash information**	**Fiscal Year Ended December 30, 2023**	**Fiscal Year Ended December 31, 2022**	**Fiscal Year Ended January 1, 2022**
		(In thousands)						

(In thousands)

(In thousands)

(In thousands)

(In thousands)

(In thousands)

(In thousands)

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(In thousands)

(In thousands)

(In thousands)

(In thousands)

(In thousands)

(In thousands)

(In thousands)

(In thousands)

(In thousands)

	(In thousands)			
Right-of-use assets obtained in exchange for lease obligations	**Right-of-use assets obtained in exchange for lease obligations**			
Operating leases (1)	Operating leases (1)	$ 7,968	$ 5,663	$ 4,442
Operating leases (1)				
Operating leases (1)				
Finance leases	Finance leases	9,092	10,549	3,833

(1) Includes operating lease right-of-use assets obtained in acquisition in for fiscal 2022. year ended December 31, 2022. See Note 2, *Business Combination*, for further information.

Supplemental balance sheet information for right-of-use assets related to leases was as follows:

Balance sheet information	**Balance sheet information**	**December 31, 2022**	**January 1, 2022**	**Balance sheet information**	**December 30, 2023**	**December 31, 2022**
	(In thousands)					
	($ amounts in thousands)					*($ amounts in thousands)*
Finance leases	**Finance leases**					
Property and equipment						
Property and equipment						
Property and equipment	Property and equipment	$222,839	$217,592			
Accumulated depreciation	Accumulated depreciation	(90,091)	(73,741)			
Property and equipment, net	Property and equipment, net	$132,748	$143,851			
Weighted Average Remaining Lease Term (in years)	**Weighted Average Remaining Lease Term (in years)**					
Operating leases	Operating leases	9.21	10.75			
Operating leases						
Operating leases					8.88	9.21
Finance leases	Finance leases	13.97	15.06	Finance leases	19.94	13.97
Weighted Average Discount Rate	**Weighted Average Discount Rate**					
Operating leases	Operating leases	8.54 %	9.01 %			
Operating leases						
Operating leases					8.74 %	8.54 %
Finance leases	Finance leases	8.87 %	10.00 %	Finance leases	8.84 %	8.87 %

The major categories of our the Company's finance lease liabilities as of December 31, 2022 December 30, 2023 and January 1, 2022 December 31, 2022 are as follows:

Category	Category	December 31, 2022	January 1, 2022	Category	December 30, 2023	December 31, 2022
		(In thousands)				
	(In thousands)					(In thousands)
Equipment and vehicles	Equipment and vehicles	$ 29,300	$ 30,710			
Real estate	Real estate	243,775	244,007			
Total finance leases	Total finance leases	$ 273,075	$274,717			

Under the short-term lease exception provided within ASC 842, we do the Company does not record a lease liability or right-of-use asset for any leases lease that have has a lease term of 12 months or less at commencement. Below is a summary of undiscounted finance

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and operating lease liabilities that have initial terms in excess of one year as of December 31, 2022 December 30, 2023. The table also includes a reconciliation of the future undiscounted cash flows to the present value of the finance and operating lease liabilities included in the consolidated balance sheets, including options to extend lease terms that are reasonably certain of being exercised.

		Operating leases	Finance leases		
		(In thousands)			
2023		$ 11,358	$ 31,121		
	Operating leases			Operating leases	Finance leases
	(In thousands)				(In thousands)
2024	2024	10,312	31,836		
2025	2025	9,057	28,988		
2026	2026	5,743	32,553		
2027	2027	4,474	26,970		
2028					
Thereafter	Thereafter	32,711	524,869		
Total lease payments	Total lease payments	$ 73,655	$676,337		
Less: imputed interest	Less: imputed interest	(26,212)	(403,262)		
Total	Total	$ 47,443	$273,075		

15. 14. Commitments and Contingencies

Environmental Regulatory Matters

Government and Legal regulatory agencies may have the ability to conduct periodic examinations of, and administrative proceedings regarding, the Company's business operations. The United States Customs and Border Protection ("U.S. Customs") has gathered initial information from the Company under routine audit procedures, and the initial information gathered suggests that the Company potentially may have underpaid and/or overpaid duties arising from certain classification discrepancies for products imported into the United States as separately entered shipments. The Company is currently evaluating this matter and is working with the U.S. Customs. The Company believes some loss related to underpaid duties is probable, but at this time the Company is not in a position to estimate amounts that it may be required to pay. The Company intends to exercise reasonable care to address the matter in an equitable manner.

Environmental Matters

From time to time, we are the Company is involved in various proceedings incidental to our its businesses and we are the Company is subject to a variety of environmental and pollution control laws and regulations in all jurisdictions in which we operate. it operates. Although the ultimate outcome of these proceedings cannot be determined with certainty, based on presently available information, management the Company believes that adequate reserves liabilities have been established accrued for probable losses with respect thereto and receivables recorded for expected receipts from settlements. Management The Company further believes that, while the ultimate outcome of these matters could be material to operating the Company's financial position, results of operations and cash flows in any given quarter, reporting period, they will not have a materially adverse effect on our the Company's long-term financial condition, our results of operations, or our cash flows.

Collective Bargaining Agreements

As of December 31, 2022 December 30, 2023, we the Company employed approximately 2,100 2,000 associates and less than one percent of our these associates are employed on a part-time basis. Approximately 16 percent 28% of our these associates are represented by various local labor unions with terms and conditions of employment governed by Collective Bargaining Agreements ("CBAs"). Five Six CBAs covering approximately five percent 9% of our associates are up for renewal in fiscal 2023, year 2024, of which one has already been renegotiated, one is currently under negotiation, and we expect to renegotiate the remainder before their renewal dates.

Commitments to Purchase Inventory

The Company's purchase orders are based on near-term needs and are typically fulfilled by vendors within short time horizons. The Company does not have significant agreements for the purchase of inventory specifying minimum quantities or set prices that exceed expected requirements or that cannot be canceled by the end of fiscal 2023. Company within 30 to 60 days.

16.

BLUELINX HOLDINGS INC.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

15. Accumulated Other Comprehensive Income (Loss)

Comprehensive income (loss) is a measure of income which includes both net income (loss) and other comprehensive income (loss). Our other Other comprehensive income (loss) results from items deferred from recognition into our in the Company's consolidated statements of operations and comprehensive income (Loss). operations. Accumulated other comprehensive income (loss) is separately presented on our the consolidated balance sheets sheet as part of common total stockholders' equity (deficit).

equity.

The changes in accumulated balances for each component of other comprehensive income (loss) for fiscal 2023, fiscal 2022, and fiscal 2021 and fiscal 2020 were as follows:

	Impact of defined benefit pension, net of tax	Other, net of tax	Total
		(In thousands)	
December 28, 2019, ending balance, net of tax	$ (35,441)	$ 878	$ (34,563)
Other comprehensive loss, net of tax (1)	(1,414)	(15)	(1,429)
January 2, 2021, ending balance, net of tax	$ (36,855)	$ 863	$ (35,992)
Other comprehensive income, net of tax (2)	6,610	22	6,632
January 1, 2022, ending balance, net of tax	$ (30,245)	$ 885	$ (29,360)
Other comprehensive income (loss), net of tax (3)	(2,430)	378	(2,052)
December 31, 2022, ending balance, net of tax	$ (32,675)	$ 1,263	$ (31,412)

	Impact of defined benefit pension plan, net of tax	Other, net of tax	Total
		(In thousands)	
Balance as of beginning of fiscal 2021, net of tax	$ (36,855)	$ 863	$ (35,992)
Other comprehensive income, net of tax (1)	6,610	22	6,632
Balance as of end of fiscal 2021, net of tax	$ (30,245)	$ 885	$ (29,360)
Other comprehensive (loss) income, net of tax (2)	(2,430)	378	(2,052)
Balance as of end of fiscal 2022, net of tax	$ (32,675)	$ 1,263	$ (31,412)
Other comprehensive income (loss), including tax (3)	32,675	(1,263)	31,412
Balance as of end of fiscal 2023 (4)	$ —	$ —	$ —

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(1) For fiscal 2020, there was $1.7 2021, included $6.6 million of impact net other comprehensive income, net of deferred taxes of $2.1 million, related to our the defined benefit pension plan for related actuarial adjustments and amortization of unrecognized amounts from the prior year, net of taxes of $0.3 million. There was a tax benefit of $0.4 million

allocated to the loss from continuing operations and tax expense allocated to the income from other comprehensive income. years.

(2) For fiscal 2021, there was $6.6 2022, included $2.4 million of impact net other comprehensive loss, net of deferred tax benefit of $0.8 million, related to our the defined benefit pension plan for related actuarial adjustments and amortization of unrecognized amounts from the prior year, net of taxes of $2.1 million. years.

(3) For fiscal 2022, there was $2.4 2023, included $32.7 million of impact related to our the single-employer defined benefit pension plan, as follows: $(3.1) million net of tax of $1.1 million for related actuarial adjustments and adjustments; $0.9 million net of tax of $(0.3) million for amortization of unrecognized amounts from prior years; and $30.4 million plus tax of $4.5 million for the prior year, net settlement of taxes the plan and reclassification of $0.8 million. these amounts to earnings.

(4) As of the end of fiscal 2023, the Company no longer has any items recorded in accumulated other comprehensive income (loss).

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ITEM 9. *CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE*

None.

ITEM 9A. *CONTROLS AND PROCEDURES*

Disclosure Controls and Procedures

Our Under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer, we performed an evaluation, as of the end of the period covered by this report, of our disclosure controls and procedures, which have been designed to permit us to record, process, summarize, and report, within time periods specified by the SEC's rules and forms, information required to be disclosed. Our management, including our Chief Executive Officer and Chief Financial Officer, concluded that the controls and procedures were effective as of December 31, 2022 December 30, 2023, to ensure that material information was accumulated and communicated to our management, including our Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure.

Changes in Internal Control

During the fiscal year ended December 31, 2022 December 30, 2023, we did not make any changes in our internal control over financial reporting that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

Management's Annual Report on Internal Control Over Financial Reporting

Management is responsible for establishing and maintaining adequate internal control over financial reporting, as such term is defined in Rules 13a-15(f) and 15d-15(f) under the Securities Exchange Act of 1934. Our internal control over financial reporting is designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with accounting principles generally accepted in the United States of America.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies may deteriorate.

Management conducted an evaluation of the effectiveness of our internal control over financial reporting as of December 31, 2022 December 30, 2023, using the criteria issued by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO") in the 2013 Internal Control-Integrated Framework. Based on that evaluation, management believes that our internal control over financial reporting was effective as of December 31, 2022 December 30, 2023. During fiscal 2022, we completed the acquisition of Vandermeer. Subsequently, we have begun integration and controls assessment activities. See Note 2, *Business Combination*, for more information. Vandermeer represented approximately one percent of our net sales for the year ended December 31, 2022 and approximately five percent of our total assets at December 31, 2022. In accordance with the SEC's published guidance, because we acquired these operations during the current fiscal year, we have excluded these operations from our assessment of Section 404 of the Sarbanes-Oxley Act for fiscal 2022.

The effectiveness of our internal control over financial reporting as of December 31, 2022 December 30, 2023, has been audited by Ernst & Young LLP, an independent registered public accounting firm, which also audited our consolidated financial statements for the year ended December 31, 2022 December 30, 2023.

Ernst & Young LLP's report on our internal control over financial reporting is set forth below.

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Stockholders and the Board of Directors of BlueLinx Holdings Inc.

Opinion on Internal Control Over Financial Reporting

We have audited BlueLinx Holdings Inc.'s internal control over financial reporting as of December 31, 2022 December 30, 2023, based on criteria established in Internal Control—Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework) (the COSO criteria). In our opinion, BlueLinx Holdings Inc. (the Company) maintained, in all material respects, effective internal control over financial reporting as of December 31, 2022 December 30, 2023, based on the COSO criteria.

As indicated in the accompanying Management's Annual Report on Internal Control Over Financial Reporting, management's assessment of and conclusion on the effectiveness of internal control over financial reporting did not include the internal controls of Vandermeer Forest Products, Inc. (Vandermeer), which is included in the fiscal 2022 consolidated financial statements of the Company and constituted 5.0% and 12.0% of total and net assets, respectively, as of December 31, 2022 and 0.6% and 0.5% of net sales and net income, respectively, for the year then ended. Our audit of internal control over financial reporting of the Company also did not include an evaluation of the internal control over financial reporting of Vandermeer.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the consolidated balance sheets of BlueLinx Holdings Inc. the Company as of December 31, 2022 December 30, 2023 and January 1, 2022 December 31, 2022, the related consolidated statements of operations and comprehensive income, stockholders' equity (deficit) and cash flows for each of the two fiscal three years in the period ended December 31, 2022 December 30, 2023, and the related notes and our report dated February 21, 2023 February 20, 2024 expressed an unqualified opinion thereon.

Basis for Opinion

The Company's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting included in the accompanying Management's Annual Report on Internal Control Over Financial Reporting. Our responsibility is to express an opinion on the Company's internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects.

Our audit included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

Definition and Limitations of Internal Control Over Financial Reporting

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

/s/ Ernst & Young LLP

Atlanta, Georgia
February 21, 2023 20, 2024

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ITEM 9B. ***OTHER INFORMATION***

None. None of our directors or executive officers adopted or terminated a Rule 10b5-1 trading arrangement or a non-Rule 10b5-1 trading arrangement (as defined in Item 408(c) of Regulation S-K) during the fourth quarter of fiscal 2023.

ITEM 9C. ***DISCLOSURE REGARDING FOREIGN JURISDICTIONS THAT PREVENT INSPECTIONS***

None.

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PART III

ITEM 10. ***DIRECTORS, EXECUTIVE OFFICERS, AND CORPORATE GOVERNANCE***

Certain The information required by this Item will be set forth is incorporated herein by reference to the applicable disclosures under the captions entitled "Proposal 1: Election of Directors," "More Information about the Board of Directors," Communications with the Board of Directors," "Director Compensation for 2023," "Audit Committee Report," "Corporate Governance Guidelines and Code of Ethical Conduct" and "Prohibitions on Hedging and Pledging" in our definitive proxy statement Proxy Statement for the 2023 our 2024 Annual Meeting of Stockholders of BlueLinx Holdings Inc. (the "Proxy Statement") to be filed within 120 days after the end of our 2022 2023 fiscal year and year. Our Code of Ethics is incorporated herein by reference. available on our website, BlueLinxCo.com.

ITEM 11. ***EXECUTIVE COMPENSATION***

The information required by this Item is incorporated herein by reference to the applicable disclosure disclosures under the captions entitled "Compensation Discussion and Analysis," "Compensation "Human Capital and Compensation Committee Report," and "Compensation of Executive Officers" and "Director Compensation for 2022" in our Proxy Statement to be filed within 120 days after the end of our 2022 2023 fiscal year and is incorporated herein by reference. year.

ITEM 12. ***SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS***

The information required by this Item is incorporated herein by reference to the applicable disclosure under the captions entitled "Security Ownership of Management and Certain Beneficial Owners" and "Delinquent Section 16(a) Reports" (if applicable) in our Proxy Statement to be filed within 120 days after the end of our 2022 2023 fiscal year and is incorporated herein by reference. year.

Equity Compensation Plan Information

The following table provides information about the shares of our common stock that may be issued upon the exercise of options and other awards made under our existing equity compensation plans as of December 31, 2022 December 30, 2023. Our stockholder-approved equity compensation plans consist plan now consists of the BlueLinx Holdings Inc. 2021 Plan. Shares are Long-Term Incentive Plan, which was approved by our shareholders effective May 20, 2021 and authorizes up to 750,000 shares of our common stock to be issued for grants of our common stock and for options to purchase our common stock. At any time, the number of remaining shares available for future grants against the 750,000 share authorization is determined by: subtracting the number of shares associated with grants that have been issued under the 750,000 share authorization, whether vested or unvested; adding the number of shares associated with those grants that have been either subsequently forfeited or cancelled; and adding the number of shares that were repurchased by the Company at vesting to satisfy employee payroll withholding taxes for grants that were issued against the 750,000 share authorization. Additionally, shares available for issuance under the BlueLinx Holdings Inc. 2021 Plan. We do not have any non-stockholder approved Long-Term Incentive Planinclude certain shares associated with grants made under the Company's prior equity compensation plans. plans, as follows: forfeitures and cancellations of grants that occur after May 20, 2021; and shares repurchased by the Company to satisfy employee payroll withholding taxes for grants that vest after May 20, 2021.

Plan Category	(a) Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights	(b) Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights	(c) Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (Excluding Securities Reflected in Column (a))
Equity compensation plans approved by security holders	—	$ —	703,848 609,503
Equity compensation plans not approved by security holders	— (1)	n/a	— n/a n/a
Total	—	$ —	703,848 609,503

(1)We do not have any non-stockholder approved equity compensation plans.

Other information required by this item is set forth under the heading "Security Ownership of Management and Certain Beneficial Owners" in the Proxy Statement referenced above and is incorporated herein by reference.

ITEM 13. *CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE*

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The information required by this Item is incorporated herein by reference to the applicable disclosure under the captions entitled "Certain Relationships and Related Transactions" and "More Information About the Board of Directors" in our Proxy Statement to be filed within 120 days after the end of our 2022 2023 fiscal year and is incorporated herein by reference. year.

ITEM 14. *PRINCIPAL ACCOUNTANT FEES AND SERVICES*

The information required by this Item is incorporated herein by reference to the applicable disclosure under the caption entitled "Proposal 2 - Ratification of Independent Registered Public Accounting Firm" in the our Proxy Statement to be filed within 120 days after the end of our 2022 2023 fiscal year and is incorporated by reference. year.

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PART IV

ITEM 15. *EXHIBITS AND FINANCIAL STATEMENT SCHEDULES*

(a) Financial Statements, Schedules, and Exhibits

1. *Financial Statements.* The Financial Statements of BlueLinx Holdings Inc. and subsidiaries and the Report of Independent Registered Public Accounting Firm are presented under Item 8 of this Form 10-K.

2. *Financial Statement Schedules.* Not applicable. Omitted because the information is not required or because the information required is included in the financial statements or notes thereto in Item 8 of this Form 10-K.

3. *Exhibits.*

Exhibit Number	Item
2.1	Agreement and Plan of Merger, dated as of March 9, 2018, by and among BlueLinx Corporation, Panther Merger Sub, Inc., Cedar Creek Holdings, Inc. and Charlesbank Equity Fund VII, Limited Partnership (incorporated by reference to Exhibit 2.1 to the Company's Form 8-K filed with the Securities and Exchange Commission on March 12, 2018)
3.1	Second Amended and Restated Certificate of Incorporation of BlueLinx, as amended (incorporated by reference to Appendix A to the Company's Definitive Proxy Statement for the 2015 Annual Meeting of Stockholders, filed with the Securities and Exchange Commission on April 20, 2015)
3.2	Certificate of Amendment to the Second Amended and Restated Certificate of Incorporation of BlueLinx Holdings Inc. (incorporated by reference to Exhibit 3.1 to the Company's Form 8-K filed with the Securities and Exchange Commission on June 13, 2016)
3.3	Third Amended and Restated ByLaws of BlueLinx (incorporated by reference to Exhibit 3.1 to the Company's Form 8-K filed with the Securities and Exchange Commission on November, 21 2023)
3.4	Second Amended and Restated ByLaws of BlueLinx (incorporated by reference to Exhibit 3.1 to the Company's Form 8-K filed with the Securities and Exchange Commission on December 4, 2018)
4.1	Description of Registrant's Securities (incorporated by reference to Exhibit 4.1 to the Company's Form 10-K filed with the Securities and Exchange Commission on March 3, 2021) *
4.2	Indenture, dated as of October 25, 2021, by and among BlueLinx Holdings Inc., the guarantors party thereto and Truist Bank, as trustee and collateral agent (incorporated by reference to Exhibit 4.1 to the Company's Form 8-K filed with the Securities and Exchange Commission on October 25, 2021)
10.1	Asset Purchase Agreement, dated as of March 12, 2004, by and among Georgia-Pacific Corporation, Georgia-Pacific Building Materials Sales, Ltd. and BlueLinx Corporation (A)
10.2	First Amendment to Asset Purchase Agreement, dated as of May 6, 2004, by and among Georgia-Pacific Corporation, Georgia-Pacific Building Materials Sales, Ltd. and BlueLinx Corporation (A)
10.3	Form of Director and Officer Indemnification Agreement (incorporated by reference to Exhibit 10.1 to the Company's Form 8-K filed with the Securities and Exchange Commission on January 13, 2011) ±
10.4	BlueLinx Holdings Inc. 2016 Amended and Restated Long-Term Equity Incentive Plan Restricted Stock Unit Award Agreement for Non-Employee Directors (incorporated by reference to Exhibit 10.19 to the Company's Form 10-K filed with the Securities and Exchange Commission on March 2, 2017) ±
10.5	Form of 2019 and 2020 Time Based Restricted Stock Unit Award Agreement under the BlueLinx Holdings, Inc. 2016 Amended and Restated Long-Term Incentive Plan, as amended (incorporated by reference to Exhibit 10.2 to the Company's Form 10-Q filed with the Securities and Exchange Commission on November 6, 2019) ±
10.6	Form of 2019 Performance Based Restricted Stock Unit Award Agreement under the BlueLinx Holdings, Inc. 2016 Amended and Restated Long-Term Incentive Plan, as amended (incorporated by reference to Exhibit 10.3 to the Company's Form 10-Q filed with the Securities and Exchange Commission on November 6, 2019) ±
10.7	Environmental Indemnity Agreement, dated as of June 9, 2006, by BlueLinx Holdings Inc. in favor of German American Capital Corporation (incorporated by reference to Exhibit 10.4 to the Company's Form 8-K filed with the Securities and Exchange Commission on June 15, 2006)
10.8	Employment Agreement between BlueLinx Corporation and Mitchell Lewis, dated January 15, 2014 (incorporated by reference to Exhibit 10.1 to the Company's Form 8-K filed with the Securities and Exchange Commission on January 17, 2014) ±
10.9	First Amendment, effective June 8, 2018, to Employment Agreement between BlueLinx Corporation and Mitchell Lewis (incorporated by reference to Exhibit 10.12 to the Company's Form 10-Q filed with the Securities and Exchange Commission on August 9, 2018) ±

Exhibit Number	Item
10.10	Employment Agreement between BlueLinx Corporation and Shyam K. Reddy, dated May 3, 2017 (incorporated by reference to Exhibit 10.1 to the Company's Form 10-Q filed with the Securities and Exchange Commission on August 10, 2017) ±

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Exhibit Number	
10.11	First Amendment, effective June 8, 2018, to Employment Agreement between BlueLinx Corporation and Shyam

K. Reddy (incorporated by reference to Exhibit 10.10 to the Company's Form 10-Q filed with the Securities and Exchange Commission on August 9, 2018) ±Item

10.12 10.9	Employment Agreement, dated as of April 13, 2018, between BlueLinx Corporation and Alex Averitt (incorporated by reference to Exhibit 10.1 to the Company's Form 8-K filed with the Securities and Exchange Commission on April 19, 2018) ±	
10.13	First Amendment, effective June 1, 2018, to Employment Agreement between BlueLinx Corporation and Alex Averitt (incorporated by reference to Exhibit 10.11 to the Company's Form 10-Q filed with the Securities and Exchange Commission on August 9, 2018) ±	
10.14	Employment Agreement between BlueLinx Corporation and Kelly C. Janzen, dated March 2, 2020 (incorporated by reference to Exhibit 10.4 to the Company's Form 10-Q filed with the Securities and Exchange Commission on May 6, 2020) ±	
10.16 10.10	Letter Agreement, dated March 30, 2020, between BlueLinx Corporation and Alexander Averitt (incorporated by reference to Exhibit 10.2 to the Company's Form 10-Q filed with the Securities and Exchange Commission on August 3, 2020) ±	
10.17	BlueLinx Holdings Inc, Amended and Restated Short-Term Incentive Plan (incorporated by reference to Appendix A to the Definitive Proxy Statement for the 2017 Annual Meeting of Stockholders, filed with the Securities and Exchange Commission on April 18, 2017) ±	
10.18 10.11	BlueLinx Holdings Inc. Executive Severance Plan (incorporated by reference to Exhibit 10.1 to the Company's Form 8-K filed with the Securities and Exchange Commission on May 27, 2015) ±	
10.19 10.12	Form of Executive Restrictive Covenant Agreement (incorporated by reference to Exhibit 10.2 to the Company's Form 8-K filed with the Securities and Exchange Commission on May 27, 2015) ±	
10.20 10.13	Revised Form of Executive Restrictive Covenant Agreement (incorporated by reference to Exhibit 10.34 to the Company's Form 10-K filed with the Securities and Exchange Commission on March 11, 2020) ± *	
10.21 10.14	Amended and Restated Credit Agreement, dated April 13, 2018, by and among BlueLinx Holdings Inc., certain subsidiaries of BlueLinx Holdings Inc. as borrowers or guarantors thereunder, Wells Fargo Bank, National Association, as administrative agent, and certain other financial institutions party thereto (incorporated by reference to Exhibit 10.1 to the Company's Form 8-K filed with the Securities and Exchange Commission on April 16, 2018)	
10.22 10.15	First Amendment to Amended and Restated Credit Agreement, dated January 31, 2020, by and among BlueLinx Holdings Inc., certain subsidiaries of BlueLinx Holdings Inc. as borrowers or guarantors thereunder, Wells Fargo Bank, National Association, as administrative agent, and certain other financial institutions party thereto (incorporated by reference to Exhibit 10.1 to the Company's Form 10-Q filed with the Securities and Exchange Commission on May 6, 2020)	
10.23 10.16	Amended and Restated Guaranty and Security Agreement, dated April 13, 2018, by and among BlueLinx Holdings Inc., certain subsidiaries of BlueLinx Holdings Inc., and Wells Fargo Bank, National Association (incorporated by reference to Exhibit 10.2 to the Company's Form 8-K filed with the Securities and Exchange Commission on April 16, 2018)	
10.25 10.17	Pledge and Security Agreement, dated April 13, 2018, by and among BlueLinx Holdings Inc., certain subsidiaries of BlueLinx Holdings Inc., and HPS Investment Partners, LLC (incorporated by reference to Exhibit 10.4 to the Company's Form 8-K filed with the Securities and Exchange Commission on April 16, 2018)	
10.26	First Amendment, dated as of June 12, 2018, to that certain Credit and Guaranty Agreement, dated as of April 13, 2018, by and among BlueLinx Holdings Inc., certain subsidiaries of BlueLinx Holdings Inc. as guarantors thereunder, HPS Investment Partners, LLC, as administrative agent and collateral agent, and certain other financial institutions party thereto (incorporated by reference to Exhibit 10.47 to the Company's Form 10-K filed with the Securities and Exchange Commission on March 13, 2019)	

Exhibit Number	Item
10.27	Second Amendment to Credit and Guaranty Agreement, dated February 28, 2019, by and among BlueLinx Holdings Inc., as borrower, certain subsidiaries of BlueLinx Holdings Inc., as guarantors, HPS Investment Partners, LLC, as administrative agent and collateral agent, and the other financial institutions party thereto, as lenders (incorporated by reference to Exhibit 10.1 to the Company's Form 8-K filed with the Securities and Exchange Commission on March 4, 2019)
10.28	Third Amendment to Credit and Guaranty Agreement, dated October 24, 2019, by and among BlueLinx Holdings Inc., as borrower, certain subsidiaries of BlueLinx Holdings Inc., as guarantors, the lenders party thereto, and HPS Investment Partners, LLC, in its capacity as administrative agent (incorporated by reference to Exhibit 10.1 to the Company's Form 10-Q filed with the Securities and Exchange Commission on November 6, 2019)
10.29	Fourth Amendment to Credit and Guaranty Agreement, dated December 31, 2019, by and among BlueLinx Holdings Inc., as borrower, certain subsidiaries of BlueLinx Holdings Inc., as guarantors, the lenders party thereto, and HPS Investment Partners, LLC, in its capacity as administrative agent (incorporated by reference to Exhibit 10.2 to the Company's Form 10-Q filed with the Securities and Exchange Commission on May 6, 2020)
10.30	Fifth Amendment to Credit and Guaranty Agreement, dated February 28, 2020, by and among BlueLinx Holdings Inc., as borrower, certain subsidiaries of BlueLinx Holdings Inc., as guarantors, the lenders party thereto, and HPS Investment Partners, LLC, in its capacity as administrative agent (incorporated by reference to Exhibit 10.3 to the Company's Form 10-Q filed with the Securities and Exchange Commission on May 6, 2020)
10.31	Sixth Amendment to Credit and Guaranty Agreement, dated April 1, 2020, by and among BlueLinx Holdings Inc., as borrower, certain subsidiaries of BlueLinx Holdings Inc., as guarantors, the lenders party thereto, and HPS Investment Partners, LLC, in its capacity as administrative agent (incorporated by reference to Exhibit 10.1 to the Company's Form 8-K filed with the Securities and Exchange Commission on April 7, 2020)
10.32	Retirement and Transition Services Agreement between BlueLinx Corporation and Mitchell B. Lewis, dated April 15, 2021 (incorporated by reference to Exhibit 10.1 to the Company's Form 8-K filed with the Securities and Exchange Commission on April 21, 2021) ±
10.33	Employment Agreement by and among BlueLinx Corporation, BlueLinx Holdings Inc. and Dwight Gibson, dated April 15, 2021 (incorporated by reference to Exhibit 10.2 to the Company's Form 8-K filed with the Securities and Exchange Commission on April 21, 2021) ±
10.34 10.18	BlueLinx Holdings Inc. 2021 Long-Term Incentive Plan (incorporated by reference to Appendix A to the Company's Definitive Proxy Statement filed with the Securities and Exchange Commission on April 20, 2021) ±
10.36 10.19	Second Amendment to Amended and Restated Credit Agreement, dated August 2, 2021, by and among BlueLinx Holdings Inc., certain subsidiaries of BlueLinx Holdings Inc. as borrowers or guarantors thereunder, Wells Fargo Bank, National Association, as administrative agent, and certain other financial institutions party thereto (incorporated by reference to Exhibit 10.1 to the Company's Form 8-K filed with the Securities and Exchange Commission on August 3, 2021)
10.37 10.20	First Amendment to Employment Agreement, by and between BlueLinx Corporation and Dwight Gibson, dated June 24, 2021 (incorporated by reference to Exhibit 10.4 to the Company's Form 10-Q filed with the Securities and Exchange Commission on August 3, 2021) ±
10.38 10.21	Form of 2021 Time-Based Restricted Stock Unit Award Agreement under the BlueLinx Holdings Inc. 2021 Amended and Restated Long-Term Incentive Plan (incorporated by reference to Exhibit 10.5 to the Company's Form 10-Q filed with the Securities and Exchange Commission on August 3, 2021) ±
10.39 10.22	BlueLinx Holdings Inc. 2021 Long-Term Equity Incentive Plan Restricted Stock Unit Agreement for Non-Employee Directors (incorporated by reference to Exhibit 10.6 to the Company's Form 10-Q filed with the Securities and Exchange Commission on August 3, 2021) ±
10.40 10.23	Award Agreement between BlueLinx Holdings Inc., BlueLinx Corporation and Dwight Gibson, dated June 24, 2021 (incorporated by reference to Exhibit 10.7 to the Company's Form 10-Q filed with the Securities and Exchange Commission on August 3, 2021) ±
10.41 10.24	Form of 2022 Time-Based Restricted Stock Unit Award Agreement under the BlueLinx Holdings Inc. 2021 Amended and Restated Long-Term Incentive Plan (incorporated by reference to Exhibit 10.1 to the Company's Form 10-Q filed with the Securities and Exchange Commission on August 2, 2022) ±
10.42 10.25	Form of 2022 Performance-Based Restricted Stock Unit Award Agreement under the BlueLinx Holdings Inc. 2021 Amended and Restated Long-Term Incentive Plan (incorporated by reference to Exhibit 10.2 to the Company's Form 10-Q filed with the Securities and Exchange Commission on August 2, 2022) ±

Exhibit Number 10.26	Item
10.43	Transition Agreement between BlueLinx Corporation and Shyam K. Reddy, dated September 29, 2022 (incorporated by reference to Exhibit 10.1 to the Company's Form 8-K filed with the Securities and Exchange Commission on September 30, 2022) ±
10.44 10.27	Stock Purchase Agreement, dated October 3, 2022, by and among BlueLinx Corporation, Vandermeer Forest Products, Inc. and David. J. Staudacher (incorporated by reference to Exhibit 10.1 to the Company's Form 8-K filed with the Securities and Exchange Commission on October 3, 2022)

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10.45 Exhibit Number	Item
10.28 .	Amended Transition Agreement between BlueLinx Corporation and Shyam K. Reddy, dated December 23, 2022 (incorporated by reference to Exhibit 10.1 to the Company's Form 8-K filed with the Securities and Exchange Commission on December 23, 2022) ±
16.1 10.29	Letter from BDO USA, LLP to the Securities Separation and Exchange Commission, Release Agreement, dated June 14, 2021 March 21, 2023, between BlueLinx Corporation and Dwight Gibson (incorporated by reference to Exhibit 16.1 10.1 to the Company's Form 8-K filed with the Securities and Exchange Commission on June 17, 2021 March 21, 2023) ±.
10.30	Employment Agreement, dated March 21, 2023, between the Company, BlueLinx Corporation and Shyam Reddy (incorporated by reference to Exhibit 10.2 to the Company's Form 8-K filed with the Securities and Exchange Commission on March 21, 2023 ±.
10.31	Offer Letter dated February 9, 2022, between BlueLinx Corporation and Kevin Henry (incorporated by reference to Exhibit 10.3 to the Company's Form 10-Q filed with the Securities and Exchange Commission on May 2, 2023) ±.
10.32	Third Amendment to the Amended and Restated Credit Agreement, dated June 27, 2023, by and among BlueLinx Holdings Inc., certain subsidiaries of BlueLinx Holdings Inc. as borrowers or guarantors thereunder, Wells Fargo Bank, National Association, as administrative agent, and certain other financial institutions party thereto (incorporated by reference to Exhibit 10.1 to the Company's Form 10-Q filed with the Securities and Exchange Commission on August 1, 2023).
10.33	Employment Agreement, dated July 6, 2023, between BlueLinx Holdings Inc. and Andrew Warner (incorporated by reference to Exhibit 10.1 to the Company's Form 10-Q filed with the Securities and Exchange Commission on October 31, 2023) ±.
10.34	Transition Agreement, dated July 6, 2023, between BlueLinx Holdings Inc. and Kelly C. Janzen (incorporated by reference to Exhibit 10.2 to the Company's Form 10-Q filed with the Securities and Exchange Commission on October 31, 2023) ±.
10.35	Form of 2023 Time-Based Restricted Stock Unit Award Agreement under the BlueLinx Holdings Inc. 2021 Amended and Restated Long-Term Incentive Plan ± *
10.36	Form of 2023 Performance-Based Restricted Stock Unit Award Agreement under the BlueLinx Holdings Inc. 2021 Amended and Restated Long-Term Incentive Plan ± *
10.37	Form of 2023 Director Restricted Stock Unit Award Agreement under the BlueLinx Holdings Inc. 2021 Amended and Restated Long-Term Incentive Plan ±*
21.1	List of subsidiaries of the Company*
23.1	Consent of BDO USA, LLP*
23.2	Consent of Ernst & Young LLP*
31.1	Certification of Dwight Gibson, Shyam Reddy, Chief Executive Officer, pursuant to Section 302 of the Sarbanes-Oxley Act of 2002*
31.2	Certification of Kelly C. Janzen, Andrew Wamser, Chief Financial Officer and Senior Vice President, pursuant to Section 302 of the Sarbanes-Oxley Act of 2002*
32.1	Certification of Dwight Gibson, Shyam Reddy, Chief Executive Officer, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002**
32.2	Certification of Kelly C. Janzen, Andrew Wamser, Chief Financial Officer and Senior Vice President, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002**
101.Def 97.1	BlueLinx Holdings Inc. Policy on Recovery of Erroneously Awarded Incentive-Based Compensation, effective as of November 15, 2023 Definition Linkbase Document* *
101.Pre 101.INS	Presentation Linkbase Document*
101.Lab	Labels Linkbase Document*
101.Cal	Calculation Linkbase Document*
101.Sch	Schema Document*
101.Ins	XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document. document *
101.SCH	XBRL Taxonomy Schema Document*
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document*
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document*
101.LAB	XBRL Taxonomy Extension Label Linkbase Document*
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document*
104	Cover Page Interactive Data File (formatted in Inline XBRL and contained in Exhibit 101) *

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*	Filed herewith.
**	Exhibit is being furnished and shall not deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subjected to liability under that Section. this This exhibit shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference.
±	Management contract or compensatory plan or arrangement.
(A)	Previously filed as an exhibit to Amendment No. 1 to the Company’s Registration Statement on Form S-1 (Reg. No. 333-118750) filed with the Securities and Exchange Commission on October 1, 2004.

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ITEM 16. ***FORM 10-K SUMMARY***

None.

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Signatures

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BlueLinx Holdings Inc.
(Registrant)

By: /s/ Dwight Gibson Shyam K. Reddy
Dwight Gibson Shyam K. Reddy
President and Chief Executive Officer

Date: February 21, 2023 February 20, 2024

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

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Signature Name	Capacity	Date
/s/ Dwight Gibson Shyam K. Reddy Dwight Gibson Shyam K. Reddy	President, Chief Executive Officer and Director	February 21, 2023 20, 2024
/s/ Kelly C. Janzen Andrew Wamser Kelly C. Janzen Andrew Wamser	Senior Vice President and Chief Financial Officer (Principal Financial Officer)	February 21, 2023 20, 2024
/s/ Adam K. Bowen Kimberly DeBrock Adam K. Bowen Kimberly DeBrock	Vice President and Chief Accounting Officer (Principal Accounting Officer)	February 21, 2023 20, 2024
/s/ Kim S. Fennebresque Kim S. Fennebresque	Chairman	February 21, 2023 20, 2024
/s/ Anuj Dhanda Anuj Dhanda	Director	February 20, 2024
/s/ Dominic DiNapoli Dominic DiNapoli	Director	February 21, 2023 20, 2024
/s/ Keith A. Haas Keith A. Haas	Director	February 21, 2023 20, 2024
/s/ Mitchell B. Lewis Mitchell B. Lewis	Director	February 21, 2023 20, 2024
/s/ J. David Smith J. David Smith	Director	February 21, 2023 20, 2024
/s/ Carol B. Yancey Carol B. Yancey	Director	February 21, 2023 20, 2024
/s/ Marietta Edmunds Zakas Marietta Edmunds Zakas	Director	February 21, 2023 20, 2024

EXHIBIT 4.1

DESCRIPTION OF THE REGISTRANT'S SECURITIES

BlueLinx Holdings Inc. (the "Company") has one class of securities, our common stock, registered under Section 12 of the Securities Exchange Act of 1934, as amended.

DESCRIPTION OF AUTHORIZED STOCK

The following description of our common stock is a summary and does not purport to be complete. It is subject to and qualified in its entirety by reference to our Second Amended and Restated Certificate of Incorporation, as amended (the "Certificate of Incorporation") and our Third Amended and Restated Bylaws (the "Bylaws"), each of which are incorporated by reference as an exhibit to the Annual Report on Form 10-K of which this Exhibit 4.1 is a part. We encourage you to read our Certificate of Incorporation, our Bylaws and the applicable provisions of the General Corporation Law of the State of Delaware ("DGCL") for additional information.

Authorized Shares of Capital Stock

Our authorized capital stock consists of:

- 20,000,000 shares of common stock, $0.01 par value; and
- 30,000,000 shares of preferred stock, $0.01 par value.

Common Stock

Holders of our common stock are entitled to one vote for each share held of record on all matters submitted to a vote of the stockholders, including the election of directors. There are no cumulative voting rights. Each director will be elected by the vote of a plurality of the votes cast with respect to such director's election. Except as otherwise provided by law or our Certificate of Incorporation, any other corporate action taken by a vote of stockholders shall be authorized by the affirmative vote of a majority of the shares present or represented by proxy and entitled to vote on the subject matter. Special meetings of the stockholders, for any purpose or purposes, only may be called by the Board.

We do not currently pay dividends on our common stock. Any future dividend payments as may be declared from time to time by our board of directors out of funds legally available would be subject to contractual restrictions under our revolving credit facility and our term loan facility. The rights, preferences and privileges of the holders of common stock are subject to, and may be adversely affected by, the rights of the holders of shares of any series of preferred stock, which we may designate in the future. In the event of our liquidation, dissolution or winding-up, the holders of our common stock are entitled to share ratably in all assets remaining after payment of liabilities, subject to prior distribution rights of preferred stock, if any, then outstanding. All outstanding shares of common stock are fully paid and nonassessable. Our common stock has no preemptive, redemption, conversion or subscription rights. In addition, there are no redemption or sinking fund provisions applicable to the shares of our common stock.

Transfer Agent

The transfer agent and registrar for our common stock is Broadridge Corporate Issuer Solutions, Inc.

Anti-Takeover Effects of Certain Provisions of the Delaware General Corporation Law, our Certificate of Incorporation, and our Bylaws

We are subject to Section 203 of the DGCL, which prohibits persons deemed "interested stockholders" from engaging in a "business combination" with a publicly-held Delaware corporation for three years following the date these persons become interested stockholders unless the business combination is, or the transaction in which the person became an interested stockholder was, approved in a prescribed manner or another prescribed exception applies. Generally, an "interested stockholder" is a person who, together with affiliates and associates, owns, or within three years prior to the determination of interested stockholder status did own, 15% or more of a corporation's voting stock. Generally, a "business combination" includes a merger, asset or stock sale, or other transaction resulting in a financial benefit to the interested stockholder. The existence of this provision may have an anti-takeover effect with respect to transactions not approved in advance by the board of directors, such as discouraging takeover attempts that might result in a premium over the market price of our common stock.

Furthermore, certain provisions in our Certificate of Incorporation and our Bylaws may have the effect of discouraging potential acquisition proposals or making a tender offer or delaying or preventing a change in control,

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including changes a stockholder might consider favorable. Such provisions may also prevent or frustrate attempts by our stockholders to replace or remove our management. In particular, the Certificate of Incorporation and Bylaws, as applicable, among other things:

- provide the board of directors with the ability to alter the bylaws without shareholder approval;
- provide the board of directors with the power to retain and discharge our officers;
- do not provide for cumulative voting rights in director elections; and
- provide that vacancies on the board of directors may be filled by a majority of the directors in office, although less than a quorum.

These provisions and the provisions described below are expected to discourage certain types of coercive takeover practices and inadequate takeover bids and to encourage persons seeking to acquire control of us to first negotiate with our board of directors. These provisions may delay or prevent someone from acquiring or merging with us, which may cause our market price of our common stock to decline.

Undesignated Preferred Stock

The ability to authorize undesignated preferred stock makes it possible for our board of directors to issue preferred stock with voting or other rights or preferences that could impede the success of any attempt to change control of us. These and other provisions may have the effect of deterring hostile takeovers or delaying changes in control or management of our company.

Meetings of and Actions by Stockholders

Our Bylaws provide that annual meetings of our stockholders may take place at the time and place designated by our board of directors. A special meeting of stockholders may be called only by our board of directors. Furthermore, our Bylaws provide that: (i) any stockholder seeking to have the stockholders authorize or take corporate action by written consent shall, by written notice to the secretary of the Company, request that the board fix a record date and the board shall adopt a resolution fixing the record date within ten calendar days after a request in proper form is received; (ii) a written consent of stockholders shall not be effective unless a written consent signed by a sufficient number of stockholders to take such action is received by us within 60 calendar days of the earliest dated signature thereto; and (iii) any stockholder directly or indirectly soliciting proxies from other stockholders must use a proxy card color other than white, which is reserved for the exclusive use of the board of directors.

Further, our Bylaws allow for a complete list of the stockholders entitled to vote at the meeting as of the record date shall be open to the examination of any stockholder, for any purpose germane to the meeting at least 10 days before the meeting (i) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, or (ii) during ordinary business hours, at the principal place of business of the Company.

Advance Notice Requirements for Stockholder Proposals and Director Nominations

Our Bylaws establish advance notice procedures in order to be in proper written form with respect to stockholder proposals and the nomination of candidates for election as directors, other than nominations made by or at the direction of the board of directors or a committee of the board of directors.

Choice of Forum

Our Certificate of Incorporation provides that the Court of Chancery of the State of Delaware is the exclusive forum for any derivative action or proceeding brought on our behalf, any action asserting a breach of fiduciary duty, any action asserting a claim against us arising pursuant to the Delaware General Corporation Law, our Certificate of Incorporation or our Bylaws, or any action asserting a claim against us that is governed by the internal affairs doctrine. The enforceability of similar choice of forum provisions in other companies' certificates of incorporation has been challenged in legal proceedings, and it is possible that a court could find these types of provisions to be inapplicable or unenforceable.

Listing

Our common stock is listed on the New York Stock Exchange under the symbol "BXC."

Exhibit 10.13

BLUELINX CORPORATION

EXECUTIVE RESTRICTIVE COVENANT AGREEMENT

This Restrictive Covenant Agreement (this "Agreement") is entered into as of _________________ (the "Effective Date") between BLUELINX CORPORATION, a Georgia corporation (the "Company"), and ________________ ("Executive").

RECITALS:

WHEREAS, the Company or a subsidiary of the Company in the Company Group has retained Executive as its ________________________ in return for which the Company or such member of the Company Group will provide certain compensation and benefits to Executive; and

WHEREAS, the Company (on behalf of itself and the members of the Company Group) and Executive mutually desire to set forth Executive's responsibilities regarding the Company Group's Confidential Information and the Company Group's customers and employees, among other items.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Certain Definitions. Certain words or phrases with initial capital letters not otherwise defined herein are to have the meanings set forth in Exhibit A hereto.

2. Confidential Information and Trade Secrets.

a. Executive shall hold in a fiduciary capacity for the benefit of the Company Group all Confidential Information and Trade Secrets. During his employment and for a period of two (2) years following the termination of Executive's employment for any reason, Executive shall not, without the prior written consent of the Company or BHI or as may otherwise be required by law or legal process, use, communicate or divulge Confidential Information other than as necessary to perform his duties for the Company; *provided, however,* that if the Confidential Information is deemed a trade secret under Georgia law, then the period for nondisclosure shall continue for the applicable period under Georgia Trade Secret laws in effect at the time of Executive's termination. In addition, except as necessary to perform his duties for the Company, during Executive's employment and thereafter for the applicable period under the Georgia Trade Secret laws in effect at the time of Executive's termination, Executive will not, directly or indirectly, transmit or disclose any Trade Secrets to any person or entity, and will not, directly or indirectly, make use of any Trade Secrets, for himself or herself or any other person or entity, without the express written consent of the Company. This provision will apply for so long as a particular Trade Secret retains its status as a trade secret under applicable law. The protection afforded to Trade Secrets and/or Confidential Information by this Agreement is not intended by the parties hereto to limit, and is intended to be in addition to, any protection provided to any such information under any applicable federal, state or local law.

b. All files, records, documents, drawings, specifications, data, computer programs, customer or vendor lists, specific customer or vendor information, marketing techniques, business strategies, contract terms, pricing terms, discounts and management compensation of the Company, BHI or any other member of the Company Group, whether prepared by Executive or otherwise coming into Executive's possession, shall remain the exclusive property of the Company, BHI or such member of the Company Group, and Executive shall not remove any

such items from the premises of the Company, BHI or such member of the Company Group, except in furtherance of Executive's duties.

c. It is understood that while employed by the Company or any member of the Company Group, Executive will promptly disclose to the Company in writing, and assign to the Company or member of the Company Group by whom Executive is employed, Executive's interest in any invention, improvement, copyrightable material or discovery made or conceived by Executive, either alone or jointly with others, which arises out of Executive's employment ("Executive Invention"). At the Company's request and expense, Executive will reasonably assist the Company, BHI or any of their respective subsidiaries and affiliates during the period of Executive's employment by the Company and thereafter in connection with any controversy or legal proceeding relating to an Executive Invention and in obtaining domestic and foreign patent or other protection covering an Executive Invention. As a matter of record, Executive hereby states that he or she has provided below a list of all unpatented inventions in which Executive owns all or partial interest. Executive agrees not to assert any right against the Company or BHI with respect to any invention which is not patented or which is not listed.

d. As requested by the Company and at the Company's expense, from time to time and upon the termination of Executive's employment with the Company or member of the Company Group (as applicable) for any reason, Executive will promptly deliver to the Company, BHI or any of their respective subsidiaries and affiliates all copies and embodiments, in whatever form, of all Confidential Information in Executive's possession or within his or her control (including, but not limited to, memoranda, records, notes, plans, photographs, manuals, notebooks, documentation, program listings, flow charts, magnetic media, disks, diskettes, tapes and all other materials containing any Confidential Information) irrespective of the location or form of such material. If requested by the Company, Executive will provide the Company with written confirmation that all such materials have been delivered to the Company as provided herein.

e. Pursuant to the Defend Trade Secrets Act of 2016, Executive understands that:

An individual may not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that: (a) is made (i) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (b) is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding.

Further, an individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the employer's trade secrets to the attorney and use the trade secret information in the court proceeding if the individual: (a) files any document containing the trade secret under seal; and (b) does not disclose the trade secret, except pursuant to court order.

3. Non-Solicitation of Customers and Vendors. During Executive's employment and for a period of two (2) years following the termination of Executive's employment for any reason, Executive shall not, directly or indirectly, on Executive's own behalf or as a Principal or Representative for another Person, solicit, divert, take away or induce or attempt to solicit, divert, take away or induce, (i) any customer of any member of the Company Group with which Executive had Material Contact for the purpose of marketing, selling or providing to any such party any goods or services similar to the goods and services offered by the Company Group, or (ii) any existing or prospective vendor of any member of the Company Group to reduce,

terminate or otherwise negatively alter its relationship with any member of the Company Group. Material Contact means the contact between Executive and each customer or potential customer: (A) with whom or which Executive dealt on behalf of any member of the Company Group; (B)

whose dealings with any member of the Company Group were coordinated or supervised by Executive; (C) about whom Executive obtained confidential information in the ordinary course of business as a result of Executive's association with the Company Group; or (D) who receives products or services authorized by any member of the Company Group, the sale or provision of which results or resulted in compensation, commissions, or earnings for Executive within two (2) years prior to the termination of Executive's employment.

4. Non-Solicitation of Employees. Executive understands and agrees that the relationship between the Company Group and each of its employees constitutes a valuable asset of the Company Group and may not be converted to Executive's own use. Executive hereby agrees that, during his employment and for the two (2) years following the termination of Executive's employment for any reason, Executive shall not, directly or indirectly, on Executive's own behalf or as a Principal or Representative of any other Person, solicit or induce, or attempt to solicit or induce, any employee to terminate his employment with the Company Group or to enter into employment with any other Person that is in competition with the Company Group.

5. Non-Competition. During Executive's employment and for a period of two (2) years following the termination of Executive's employment, Executive shall not render services substantially the same as the services rendered by Executive to the Company Group to any Person that engages in or owns, invests in, operates, manages or controls any venture or enterprise which engages or proposes to engage in the building products distribution business in the Restricted Territory. Notwithstanding the foregoing, nothing in this Agreement shall be deemed to prohibit the ownership by Executive of not more than five percent (5%) of any class of securities of any corporation having a class of securities registered pursuant to the Securities Exchange Act of 1934, as amended.

6. No Harassing or Disparaging Conduct. Following the termination of Executive's employment, Executive shall not engage in, or induce other Persons to engage in, any harassing or disparaging conduct or negative or derogatory statements directed at or about the Company Group or the activities of the Company Group; provided, however, that the foregoing may not be used to penalize Executive for providing truthful testimony under oath in a judicial or administrative proceeding or complying with an order of a court or government agency of competent jurisdiction.

7. Remedies; Specific Performance. The parties acknowledge and agree that Executive's breach or threatened breach of any of the restrictions set forth in this Agreement will result in irreparable and continuing damage to the Company Group for which there may be no adequate remedy at law. The parties further agree and acknowledge that the Company, and each member of the Company Group, as applicable, shall be entitled to equitable relief, including specific performance and injunctive relief, as a remedy for any such breach or threatened or attempted breach and shall not be required to post bond in connection with obtaining such relief. Such equitable remedies shall be in addition to any and all remedies, including damages, available to the Company, or any member of the Company Group, as applicable, for such breaches or threatened or attempted breaches by Executive.

8. Communication of Contents of Agreement. During Executive's employment and for two (2) years thereafter, Executive will communicate his obligations under this Agreement to any person, firm, association, partnership, corporation or other entity which Executive intends to be employed by, associated with, or represent.

9. Company's Rights. The Company's rights under this Agreement are in addition to, and not in lieu of, all other rights the Company may have at law or in equity to protect its confidential information, trade secrets and other proprietary interests.

10. No Employment Agreement. Nothing in this Agreement shall be construed to constitute or be evidence of an agreement or understanding, express or implied, on the part of the Company to employ Executive on any terms or for any specific period of time.

11. Successors and Assigns. This Agreement is to bind and inure to the benefit of and be enforceable by Executive, the Company and their respective heirs, executors, personal representatives, successors and assigns, except that neither party may assign any rights or delegate any obligations hereunder without the prior written consent of the other party. Executive hereby consents to the assignment by the Company of all of its rights and obligations under this Agreement to any successor to the Company by merger or consolidation or purchase of all or substantially all of the Company's assets, provided that the transferee or successor assumes the Company's liabilities under this Agreement by agreement in form and substance reasonably satisfactory to Executive.

12. Choice of Law. This Agreement is to be governed by the internal law, and not the laws of conflicts, of the State of Georgia. The exclusive forum for any action to enforce this Agreement, as well as any action relating to or arising out of this Agreement, shall be the state or federal courts of the state of Georgia. Executive and the Company consent to the personal jurisdiction of the state and/or federal courts located in Georgia and waive (i) any objection to jurisdiction or venue, or (ii) any defense claiming lack of jurisdiction or improper venue, in any action brought in such Georgia courts.

13. Severability. Whenever possible, each provision of this Agreement is to be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, that invalidity, illegality or unenforceability is not to affect any other provision or any other jurisdiction, and this Agreement is to be reformed, construed and enforced in the jurisdiction as if the invalid, illegal or unenforceable provision had never been contained herein.

14. Notices. Any notice provided for in this Agreement is to be in writing and is to be either personally delivered, sent by reputable overnight carrier or mailed by first class mail, return receipt requested, to the recipient at the address indicated as follows:

Notices to Executive:

To the address listed in the personnel records of the Company.

Notices to the Company:

BlueLinx Corporation
1950 Spectrum Circle
Suite 300
Atlanta, Georgia 30067
Attention: Legal Department
Facsimile:

or any other address or to the attention of any other person as the recipient party shall have specified by prior written notice to the sending party. Any notice under this Agreement is to be deemed to have been given when so delivered, sent or mailed.

15. Amendment and Waiver. The provisions of this Agreement may be amended or waived only with the prior written consent of the Company and Executive, and no course of conduct or failure or delay in enforcing the provisions of this Agreement is to affect the validity, binding effect or enforceability of this Agreement.

16. Complete Agreement. This Agreement embodies the complete agreement and understanding between the parties with respect to the subject matter hereof and effective as of its date supersedes and preempts any prior understandings, agreements or representations by or between the parties, written or oral, that may have related to the subject matter hereof in any way, including, but not limited to, any prior agreements with respect to Executive's employment or termination of employment with the Company.

17. Protected Rights. Executive understands that nothing contained in this Agreement limits Executive's ability to file a charge or complaint with the Equal Employment Opportunity Commission, the National Labor Relations Board, the Occupational Safety and Health Administration, the Securities and Exchange Commission, the state Division of Human Rights, a local commission on human rights, or any other federal, state or local governmental agency or commission ("Government Agencies"). Executive further understands that this Agreement does not limit Executive's ability to communicate with any Government Agencies (including law enforcement), or any attorney retained by Executive, or otherwise participate in any investigation or proceeding that may be conducted by any Government Agencies, nor does this Agreement impact or limit Executive's eligibility to receive an award for information provided to any Government Agencies.

18. Counterparts. This Agreement may be executed in separate counterparts, each of which are to be deemed to be an original and both of which taken together are to constitute one and the same agreement.

The parties are signing this Agreement as of the Effective Date.

BLUELINX CORPORATION

By:
Name:
Title:

EXECUTIVE

LIST OF UNPATENTED INVENTIONS

Executive represents that he or she has no such inventions by initialing below next to the word "NONE."

NONE: _________

EXHIBIT A

DEFINITIONS

(a) "BHI" means BlueLinx Holdings Inc.

(b) "Company Group" means the Company, BHI, or any of their respective subsidiaries and affiliates.

(c) "Confidential Information" means knowledge or data relating to the Company Group that is not generally known to persons not employed or otherwise engaged by the Company Group, is not generally disclosed by the Company Group, and is the subject of reasonable efforts to keep it confidential. Confidential Information includes, but is not limited to, information regarding product or service cost or pricing, information regarding personnel allocation or organizational structure, information regarding the business operations or financial performance of the Company Group, sales and marketing plans, and strategic initiatives (independent or collaborative), information regarding existing or proposed methods of operation, current and future development and expansion or contraction plans, sale/acquisition plans and non-public information concerning the legal or financial affairs of the Company Group. Confidential Information does not include information that has become generally available to the public by the act of one who has the right to disclose such information without violating any right or privilege of the Company Group. This definition is not intended to limit any definition of confidential information or any equivalent term under applicable federal, state or local law, including but not limited to O.C.G.A. § 13-8-51(3).

(d) "Person" means:any individual or any corporation, partnership, joint venture, limited liability company, association or other entity or enterprise.

(e) "Principal or Representative" meansa principal, owner, partner, shareholder, joint venturer, investor, member, trustee, director, officer, manager, employee, agent, representative or consultant.

(f) "Restricted Territory" means the United States of America.

(g) "Trade Secrets" means all secret, proprietary or confidential information regarding the Company, BHI or any of their respective subsidiaries and affiliates or that meets the definition of "trade secrets" within the meaning set forth in O.C.G.A. § 10-1-761.

Exhibit 10.35

BLUELINX HOLDINGS INC.

2021 LONG-TERM INCENTIVE PLAN

2023 TIME-BASED RESTRICTED STOCK UNIT AWARD AGREEMENT

Name: ____________________

Number of Shares Subject to Award: __________

Grant Date: _________

Pursuant to the BlueLinx Holdings Inc. 2021 Long-Term Incentive Plan (the "Plan"), BlueLinx Holdings Inc., a Delaware corporation (the "Company"), has granted the above-named participant ("Participant") Restricted Stock Units (the "RSUs" or the "Award") entitling Participant to receive such number of shares of Company common stock (the "Shares") as is set forth above on the terms and conditions set forth in this agreement (this "Agreement") and the Plan. Capitalized terms used in this Agreement and not defined herein shall have the meanings set forth in the Plan.

1. **Grant Date.** The Company granted the Award to Participant on the Grant Date set forth above (the "Grant Date").

2. **Vesting.**

(a) Standard Vesting. Except as provided in subsection (b) below, if Participant remains employed by the Company, the RSUs and the right to the Shares shall vest with respect to one-third of the number of Shares subject to the Award (rounded up to the nearest whole Share, as necessary) on each of the first and second anniversaries of the Grant Date (each such anniversary a "Vesting Date") and shall vest as to all remaining Shares on the third anniversary of the Grant Date (the "Final Vesting Date").

(b) Change in Control.

(i) Upon a Change in Control, if the surviving entity in such Change in Control does not assume or replace the Award, then the Award shall become fully vested and nonforfeitable and subject to settlement and transfer of Shares under Section 4 as of the effective date of the Change in Control.

(ii) If the surviving entity in the Change in Control assumes or replaces the Award, and Participant's employment is subsequently terminated by the Company (or its successor in the Change in Control) other than for Cause (as defined in Participant's then-current written employment agreement, or if no such agreement exists, in any applicable policy or plan of the Company in effect immediately prior to the effective date of the

Change in Control), or Participant's employment is subsequently terminated by Participant for Good Reason (as defined in Participant's then-current written employment agreement, or if no such agreement exists, in any applicable policy or plan of the Company in effect prior to the effective date of the Change in Control), in either case within twenty-four (24) calendar months following the effective date of the Change in Control, then the assumed or replaced Award shall become fully vested and nonforfeitable and subject to settlement and transfer under Section 4 as of the date of such termination of employment. If Participant is not a party to a written employment agreement or covered by a policy or plan of the Company that contains a definition of Cause and is in effect immediately prior to the effective date of a Change in Control, then the accelerated vesting described above for a termination of employment for other than for Cause does not apply to Participant. Similarly, if Participant is not a party to a written employment agreement or covered by a policy or plan of the Company that contains a definition of Good Reason and is in effect immediately prior to the effective date of a Change in

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Control, then the accelerated vesting described above for a termination of employment by Participant for Good Reason does not apply to Participant.

3. **Forfeiture of RSUs.**

(a) Termination of Employment. Prior to the Final Vesting Date, except as otherwise provided herein, any unvested RSUs shall be immediately forfeited upon Participant's termination of employment with the Company for any reason whatsoever; provided, that the Committee reserves the right, in its sole discretion, to waive or amend this provision, in whole or in part. For purposes of this Agreement, employment with any Subsidiary of the Company shall be considered employment with the Company and a termination of employment shall mean a termination of employment with the Company and each Subsidiary by which Participant is employed.Upon the effective date of a Change in Control, all references in this Agreement to employment with the Company shall be deemed to include employment with the surviving entity in such Change in Control and its subsidiaries, and any transfer of employment from the Company or any Subsidiary to the surviving entity in such Change in Control or any of its subsidiaries shall not constitute a termination of employment or otherwise interrupt Participant's continuous employment for purposes of this Agreement.

(b) Restrictive Covenants. The grant of this Award is contingent upon Participant signing or having signed a restrictive covenants agreement or, to the extent applicable, an amendment to an existing employment or restrictive covenants agreement, in either case in the form provided by the Company on or prior to the date that Participant signs this Agreement. Notwithstanding any provision of this Agreement, if Participant breaches or otherwise fails to comply with such restrictive covenants agreement or any other non-compete, non-solicitation or similar agreement with the Company or a Subsidiary, in addition to all rights the Company or its Subsidiary has under such agreement, at law or in equity, RSUs that have not become vested and settled before such breach or failure to comply shall expire at that time, shall not become vested or settled after such time and shall be forfeited at such time without any payment therefor.

4. **Transfer of Vested Shares.** Stock certificates (or appropriate evidence of ownership including certificateless book-entry issuance) for Shares representing vested RSUs, if any (less any Shares representing vested RSUs that were previously delivered to Participant), will be delivered to Participant (or, if permitted by the Company in its sole discretion, to a party designated by Participant) on or as soon as practicable after (but no later than 30 days after) each Vesting Date, the date of a Change in Control, and the date of Participant's termination of employment (subject, as applicable, to delay under Section 20).Any Shares issued to Participant will not be subject to any restrictions under this Agreement but may be subject to certain restrictions under applicable securities laws.

5. **Non-Transferability of Award.** The RSUs and the rights and privileges conferred hereby may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated by operation of law or otherwise (except as permitted by the Plan). Any attempt to do so contrary to the provisions hereof shall be null and void.

6. **Conditions to Issuance of Shares.** The Shares deliverable to Participant hereunder may be either previously authorized but unissued Shares or issued Shares which have been reacquired by the Company. The Company shall not be required to issue or deliver any Shares prior to fulfillment of all of the following conditions: (a) the admission of such Shares to listing on all stock exchanges on which such class of stock is then listed; (b) the completion of any registration or other qualification of such Shares under any state or federal law or under the rulings and regulations of the Securities and Exchange Commission ("SEC") or any other governmental regulatory body, which the Committee shall, in its discretion, deem necessary or advisable; and (c) the obtaining of any approval or other clearance from any state or federal governmental agency, which the Committee shall, in its discretion, determine to be necessary or advisable.

7. **No Rights as Stockholder.** Participant shall not have voting, dividend or any other rights as a stockholder of the Company with respect to the unvested Shares subject to the RSUs. Upon settlement of the Award into Shares, Participant will obtain full voting and other rights as a stockholder of the Company with respect to such Shares.

8. **Administration.** The Committee shall have the power to interpret the Plan and this Agreement and to adopt such rules for the administration, interpretation, and application of the Plan as are consistent therewith and to interpret or revoke any such rules. All actions taken and all interpretations and determinations made by the Committee shall be final and binding upon Participant, the Company, and all other interested persons. No member of the Committee shall be personally liable for any action, determination, or interpretation made in good faith with respect to the Plan or this Agreement.

9. **Fractional Shares.** Fractional shares will not be issued, and when any provision of this Agreement otherwise would entitle Participant to receive a fractional share, that fraction will be disregarded.

10. **Adjustments in Capital Structure.** In the event of a change in corporate capitalization as described in Sections 4.3 and 18.2 of the Plan, the Committee shall make appropriate adjustments to the number and class of Shares or other stock or securities subject to the Award. The Committee's adjustments shall be effective and final, binding and conclusive for all purposes of this Agreement.

11. **Taxes.**

(a) Withholding. Upon the vesting and delivery of Shares subject to this Award, Participant shall pay or make adequate arrangements satisfactory to the Company and/or the employing Subsidiary to withhold all applicable federal, state and local income and employment taxes ("Tax Withholding Amounts") payable with respect to this Award from Participant's wages or other cash compensation paid to Participant by the Company and/or the Subsidiary or from proceeds of the sale of Shares. For any payment made to Participant in Shares hereunder, generally the Company will satisfy such tax obligations by withholding and cancelling a number of Shares having a market value on the date the tax is to be determined sufficient to satisfy the Tax Withholding Amounts, provided that the amount to be withheld may not exceed the tax withholding obligations associated with the Award to the extent needed for the Company to treat the Award as an equity award for accounting purposes and to comply with applicable tax withholding laws. The Company will withhold the whole number of Shares sufficient to satisfy the Tax Withholding Amounts and will make a cash payment to Participant for the difference between the market value of the Shares withheld and the Tax Withholding Amounts on the payment date specified in Section 4 above (but if this would cause adverse accounting treatment to the Company then the Company will withhold one fewer Share and Participant must pay cash to the Company in an amount equal to any withholding due in excess of the market value of the Shares withheld). Participant may elect to pay applicable Tax Withholding Amounts by check rather than by Share withholding as described above. The Company will deduct all applicable Tax Withholding Amounts from any payment made to Participant in cash hereunder.

(b) Participant Responsibility. Participant acknowledges and agrees that the ultimate liability for all taxes legally due by him or her is and remains Participant's responsibility and that the Company and/or the Subsidiary: (i) make no representations nor undertakings regarding the treatment of any taxes in connection with any aspect of this Award, including the grant or vesting of the Shares subject to this Award or the subsequent sale of Shares acquired pursuant to such vesting; and (ii) do not commit to structure the terms of the grant or any aspect of this Award to reduce or eliminate Participant's liability for taxes. In addition, Participant shall pay the Company or the Subsidiary any amount of Tax Withholding Amounts that the Company or the Subsidiary may be required to withhold as a result of Participant's participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to

deliver the Shares if Participant fails to comply with Participant's obligations in connection with the Tax Withholding Amounts.

12. **Participant Acknowledgments and Agreements.** By accepting the grant of this Award, Participant acknowledges and agrees that: (a) the Plan is established voluntarily by the Company, it is discretionary in nature and may be modified, amended, suspended or terminated by the Company at any time unless otherwise provided in the Plan or this Agreement; (b) the grant of this Award is voluntary and occasional and does not create any contractual or other right to receive future grants of Shares, or benefits in lieu of Shares, even if Shares have been granted repeatedly in the past; (c) all decisions with respect to future grants, if any, will be at the sole discretion of the Company and the Committee; (d) Participant's participation in the Plan shall not create a right of future employment with

the Company and shall not interfere with the ability of the Company to terminate Participant's employment relationship at any time with or without cause and it is expressly agreed and understood that employment is terminable at the will of either party, insofar as permitted by law; (e) Participant is participating voluntarily in the Plan; (f) this Award is an extraordinary item that is outside the scope of Participant's employment contract, if any; (g) this Award is not part of Participant's normal or expected compensation or salary for any purposes, including but not limited to calculating any severance, resignation, termination, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits or similar payments; (h) in the event Participant is not an employee of the Company, this Award will not be interpreted to form an employment contract or relationship with the Company; (i) the value of the Shares may increase or decrease in value and the future value of the underlying Shares cannot be predicted; and (j) except as otherwise set forth herein, in the event of any termination of employment (whether or not in breach of local labor laws), Participant's right to vest in the Award and receive any Shares will terminate effective as of the date that Participant is no longer employed and will not be extended by any notice period mandated under local statute, contract or common law; the Committee shall have the exclusive discretion to determine when Participant is no longer employed for purposes of this Award.

13. **<u>Plan Information</u>.** By signing or acknowledging this Agreement as specified below, Participant agrees to be bound by the Plan and to receive copies of the Plan, the Plan prospectus and other Plan information from the Company's intranet and shareholder information, including copies of any annual report, proxy statement, Form 10-K, Form 10-Q, Form 8-K and other information filed with the SEC, from the investor relations section of the Company's website at www.BlueLinxCo.com. Participant acknowledges that copies of the Plan, Plan prospectus, Plan information and shareholder information are available upon written or telephonic request to the Company's Corporate Secretary.

14. **<u>Clawback Policy</u>.** This Award shall be subject to: (a) the terms and conditions of any applicable policy of recoupment or recovery of compensation adopted by the Company from time to time (as such policy may be amended); (b) terms and conditions regarding recoupment or recovery of compensation in any agreement between the Company or any Subsidiary and Participant; and (c) the requirements of any applicable law or regulation with respect to the recoupment or recovery of incentive compensation. Participant hereby agrees to be bound by the requirements of this Section 14. The recoupment or recovery of any portion of the Award (or vested Shares) that is permitted by any such policy, agreement, law or regulation may be made by the Company or the Subsidiary that employed Participant.

15. **<u>Complete Agreement</u>.** The Plan and this Agreement constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and Participant, oral or written, with respect to the subject matter hereof. **The terms of this Agreement control over any contrary provision in Participant's employment agreement with the Company or in any severance plan or other agreement that applies to Participant. If Participant is a party to an employment agreement or severance plan or agreement with the Company and such plan or agreement includes one or more provisions that specifically applies to equity awards such as this Award, such provisions of such plan or agreement are hereby**

superseded and shall not apply to this Award. Acceptance of this Agreement shall be deemed an amendment or modification of such other plan or agreement solely with respect to this Award. If provisions of the Plan and this Agreement conflict, the Plan provisions will govern.

16. **<u>Modification of Agreement</u>.** No provision of this Agreement may be materially amended or waived unless agreed to in writing and signed by the Committee (or its designee). Any such amendment to this Agreement that is materially adverse to Participant shall not be effective unless and until Participant consents, in writing, to such amendment (provided that any amendment that is required to comply with Section 409A shall be effective without consent unless Participant expressly denies consent to such amendment in writing). The failure to exercise, or any delay in exercising, any right, power or remedy under this Agreement shall not waive any right, power or remedy which the Company has under this Agreement.

17. **<u>Participant Bound by Plan; Successors</u>.** Participant acknowledges receiving, or being provided with access to, a prospectus describing the material terms of the Plan, and agrees to be bound by all the terms and conditions of the Plan. Except as limited by the Plan or this Agreement, this Agreement is binding on and extends to the legatees, distributees and personal representatives of Participant and the successors of the Company.

18. **<u>Governing Law</u>.** This Agreement has been made in and shall be construed under and in accordance with the laws of the State of Georgia, without regard to conflict of law provisions or the principles of the choice of law.

19. **<u>Severability</u>.** The provisions of this Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

20. **<u>Section 409A</u>.**

(a) General. It is intended that payments under this Agreement will not be considered nonqualified deferred compensation subject to Section 409A and that such payments will satisfy the exemption from Section 409A for "short-term deferrals." Notwithstanding the foregoing, to the extent that any compensation payable under this Agreement constitutes deferred compensation within the meaning of Section 409A, (i) this Agreement and the payments hereunder will be administered and interpreted to comply with Section 409A and the Department of Treasury regulations and other guidance thereunder, (ii) any provisions of this Agreement that provide for payment of compensation that is subject to Section 409A and that has payment triggered by Participant's termination of employment shall be deemed to provide for payment that is triggered only by Participant's "separation from service" within the meaning of Treasury Regulation Section §1.409A-1(h) (a "Section 409A Separation from Service"), (iii) if Participant is a "specified employee" within the meaning of Treasury Regulation Section §1.409A-1(i) on the date of Participant's Section 409A Separation from Service (with such status determined by the Company in accordance with rules established by the Company in writing in advance of the "specified employee identification date" that relates to the date of such Section 409A Separation from Service or in the absence of such rules established by the Company, under the default rules for identifying specified employees under Treasury Regulation Section 1.409A-1(i)), such compensation triggered by such Section 409A Separation from Service shall be paid to Participant six months following the date of such Section 409A Separation from Service (provided, however, that if Participant dies after the date of such Section 409A Separation from Service, this six month delay shall not apply from and after the date of Participant's death); and (iv) to the extent necessary to comply with Code Section 409A, if a Change in Control does not constitute a change in the ownership or effective control of the Company or a change in the ownership of a substantial portion of the assets of the Company as provided under Section 409A and the Treasury Regulations thereunder, the right to the Shares subject to the Award shall vest and be nonforfeitable as of the date of the Change of Control as specified in Section 3(b) above but the settlement and transfer of the Shares (or cash in lieu of Shares) under Section 4 shall not occur until each Vesting Date or a qualifying

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termination of employment following the Change in Control, subject to delay as provided in clause (iii) above. For purposes of Section 409A, each payment under this Agreement shall be treated as a separate payment.

(b) No Company Representation. Notwithstanding the foregoing, the Company makes no representation to Participant that the Award and any Shares issued pursuant to this Agreement are exempt from, or satisfy, the requirements of Section 409A, and the Company shall have no liability or other obligation to indemnify or hold harmless Participant or any beneficiary for any tax, additional tax, interest or penalties that Participant or any beneficiary may incur in the event that any provision of this Agreement, or any amendment or modification thereof or any other action taken with respect thereto is deemed to violate any of the requirements of Section 409A.

21. **Consent for Accumulation and Transfer of Data.** Participant consents to the accumulation and transfer of data concerning him or her and the Award to and from the Company (and its Subsidiaries) and such other agent as may administer the Plan on behalf of the Company from time to time. In addition, Participant understands that the Company and its Subsidiaries hold certain personal information about Participant, including but not limited to his or her name, home address, telephone number, date of birth, social security number, salary, nationality, job title, and details of all grants or awards, vested, unvested, or expired (the "personal data"). Certain personal data may also constitute "sensitive personal data" within the meaning of applicable local law. Such data include but are not limited to information described above and any changes thereto and other appropriate personal and financial data about Participant. Participant hereby provides explicit consent to the Company and its Subsidiaries to process any such personal data and sensitive personal data. Participant also hereby provides explicit consent to the Company and its Subsidiaries to transfer any such personal data and sensitive personal data outside the country in which Participant is employed, and to the United States or other jurisdictions. The legal persons for whom such personal data are intended are the Company and its Subsidiaries, any third party stock plan administrator, and any company providing services to the Company in connection with compensation planning purposes or the administration of the Plan.

22. **Notices.** Any notice to be given under the terms of this Agreement to the Company shall be addressed to the Company as follows:

BlueLinx Holdings Inc.
c/o Chief Legal Officer
1950 Spectrum Circle, Suite 300
Marietta, GA 30067

Any notice to be given under the terms of this Agreement to Participant shall be addressed to Participant at the address listed in the Company's records. By a notice given pursuant to this Section 22, either party may designate a different address for notices. Any notice shall be deemed to have been duly given when personally delivered (addressed as specified above) or when enclosed in a properly sealed envelope (addressed as specified above) and deposited, postage prepaid, with the U.S. postal service or an express mail company.

23. **Venue**. Any action or proceeding seeking to enforce any provision of or based on any right arising out of this Agreement may be brought against Participant or the Company only in the courts of the State of Georgia or, if it has or can acquire jurisdiction, in the United States District Court for the Northern

District of Georgia. Participant and the Company consent to the jurisdiction of such courts in any such action or proceeding and waive any objection to venue laid therein.

24. **Effectiveness of Agreement.** This Agreement shall not be effective unless and until Participant shall have signed or acknowledged this Agreement as specified herein within thirty (30) days following the Grant Date. If Participant does not satisfy this requirement, the

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Award will automatically become void and of no effect at midnight on the thirty-first (31st) day following the Grant Date.

[Signatures on Following Page]

BLUELINX HOLDINGS INC.

By signing below or by acknowledging this Award as evidenced by electronic means acceptable to the Committee, Participant hereby (i) acknowledges that a copy of the Plan, the Plan Prospectus and the Company's latest annual report to stockholders or annual report on Form 10-K are available from the Company's intranet site or upon request, (ii) represents that he or she is familiar with the terms and provisions of this Agreement and the Plan, and (iii) accepts the award of RSUs subject to all the terms and provisions of this Agreement and the Plan. Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Committee regarding any questions arising under the Plan. Participant authorizes the Company to withhold from any compensation payable to him including by withholding Shares, in accordance with applicable law, any taxes required to be withheld by federal, state or local law as a result of the grant or vesting of the RSUs.

(Signature) (Date)

(Printed Name)

Exhibit 10.36

BLUELINX HOLDINGS INC.

2021 LONG-TERM INCENTIVE PLAN

2023 PERFORMANCE-BASED RESTRICTED STOCK UNIT AWARD AGREEMENT

Name: ____________________

Number of Shares in Target Award: __________

Grant Date: x/x/xxxx

Pursuant to the BlueLinx Holdings Inc. 2021 Long-Term Incentive Plan (the "Plan"), BlueLinx Holdings Inc., a Delaware corporation (the "Company"), has granted the above-named participant ("Participant") Restricted Stock Units (the "RSUs" or the "Award") entitling Participant to receive shares of Company common stock (the "Shares" on the terms and conditions set forth in this agreement (this "Agreement") and the Plan. Capitalized terms used in this Agreement and not defined herein shall have the meanings set forth in the Plan.

1. **Grant Date.** The Company granted the Award to Participant on the Grant Date set forth above (the "Grant Date").

2. **Vesting.**

(a) Standard Vesting. Except as provided in subsection (b) below, (i) if the Committee determines that the Performance Measure specified on Exhibit A has been achieved at least at the threshold level specified on Exhibit A, and Participant remains employed by the Company until the date on which the Committee makes such determination (the "Vesting Date"), then Participant's Earned Award within the meaning specified on Exhibit A shall become vested and nonforfeitable and subject to settlement and transfer of Shares under Section 4 on the Vesting Date, and Participant shall forfeit all remaining RSUs (if any) in the Target Award other than the Earned Award, and (ii) if the Committee determines on the Vesting Date that the Performance Measure has not been achieved at least at the threshold level, then Participant shall forfeit the entire Award on the Vesting Date and no amount shall be payable under this Agreement.

(b) Change in Control.

(i) Upon a Change in Control, if the surviving entity in such Change in Control does not assume or replace the Award, then the Award shall become vested and nonforfeitable on the effective date of the Change in Control based on the greater of the target performance or the actual performance through the date of the Change in Control (as specified on Exhibit A) and such vested portion of the Award shall be subject to settlement and transfer of Shares under Section 4 on the effective date of the Change in Control. Participant shall forfeit on the effective date of the Change in Control any portion of the Award that does not become vested and nonforfeitable pursuant to the immediately preceding sentence.

(ii) If the surviving entity in the Change in Control assumes or replaces the Award, and Participant's employment is subsequently terminated by the Company (or its successor in the Change in Control) other than for Cause (as defined in Participant's then-current written employment agreement, or if no such agreement exists, in any applicable policy or plan of the Company in effect immediately prior to the effective date of the Change in Control), or Participant's employment is subsequently terminated by Participant for Good Reason (as defined in Participant's then-current written employment agreement, or if no such agreement exists, in any applicable policy or plan of the Company in effect prior to the effective date of the Change in Control), in either case within twenty-four (24) calendar months following the effective date of the Change in Control, then the assumed or replaced Award shall immediately become vested and

nonforfeitable based on the greater of the target performance or the actual performance through the date of such termination of employment and such vested portion of the assumed or replace Award shall be subject to settlement and transfer under Section 4 as of the date on which such termination of employment occurs. If Participant is not a party to a written employment agreement or covered by a policy or plan of the Company that contains a definition of Cause and is in effect immediately prior to the effective date of a Change in Control, then the accelerated vesting described above for a termination of employment for other than for Cause does not apply to Participant. Similarly, if Participant is not a party to a written employment agreement or covered by a policy or plan of the Company that contains a definition of Good Reason and is in effect immediately prior to the effective date of a Change in Control, then the accelerated vesting described above for a termination of employment by Participant for Good Reason does not apply to Participant.

3. **Forfeiture of RSUs.**

(a) Termination of Employment. Prior to the Vesting Date, except as otherwise provided herein, the entire Award shall be immediately forfeited upon Participant's termination of employment with the Company for any reason whatsoever; provided, that the Committee reserves the right, in its sole discretion, to waive or amend this provision, in whole or in part. For purposes of this Agreement, employment with any Subsidiary of the Company shall be considered employment with the Company and a termination of employment shall mean a termination of employment with the Company and each Subsidiary by which Participant is employed. Upon the effective date of a Change in Control, all references in this Agreement to employment with the Company shall be deemed to include employment with the surviving entity in such Change in Control and its subsidiaries, and any transfer of employment from the Company or any Subsidiary to the surviving entity in such Change in Control or any of its subsidiaries shall not constitute a termination of employment or otherwise interrupt Participant's continuous employment for purposes of this Agreement.

(b) Restrictive Covenants. The grant of this Award is contingent upon Participant signing or having signed a restrictive covenants agreement or, to the extent applicable, an amendment to an existing employment or restrictive covenants agreement, in either case in the form provided by the Company on or prior to the date that Participant signs this Agreement. Notwithstanding any provision of this Agreement, if Participant breaches or otherwise fails to comply with such restrictive covenants agreement or any other non-compete, non-solicitation or similar agreement with the Company or a Subsidiary, in addition to all rights the Company or its Subsidiary has under such agreement, at law or in equity, RSUs that have not become vested and settled before such breach or failure to comply shall expire at that time, shall not become vested or settled after such time and shall be forfeited at such time without any payment therefor.

4. **Transfer of Vested Shares.** Stock certificates (or appropriate evidence of ownership including certificateless book-entry issuance) for Shares representing vested RSUs, if any, will be delivered to Participant (or, if permitted by the Company in its sole discretion, to a party designated by Participant) on or as soon as practicable after (but no later than 30 days after) the first to occur of the Vesting Date, the date of a Change in Control, and the date of Participant's termination of employment (subject, as applicable, to delay under Section 20). Any Shares issued to Participant will not be subject to any restrictions under this Agreement but may be subject to certain restrictions under applicable securities laws.

5. **Non-Transferability of Award.** The RSUs and the rights and privileges conferred hereby may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated by operation of law or otherwise (except as permitted by the Plan). Any attempt to do so contrary to the provisions hereof shall be null and void.

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6. **Conditions to Issuance of Shares.** The Shares deliverable to Participant hereunder may be either previously authorized but unissued Shares or issued Shares which have been reacquired by the Company. The Company shall not be required to issue or deliver any Shares prior to fulfillment of all of the following conditions: (a) the admission of such Shares to listing on all stock exchanges on which such class of stock is then listed; (b) the completion of any registration or other qualification of such Shares under any state or federal law or under the rulings and regulations of the Securities and Exchange Commission ("SEC") or any other governmental regulatory body, which the Committee shall, in its discretion, deem necessary or advisable; and (c) the obtaining of any approval or other clearance from any state or federal governmental agency, which the Committee shall, in its discretion, determine to be necessary or advisable.

7. **No Rights as Stockholder.** Participant shall not have voting, dividend or any other rights as a stockholder of the Company with respect to the unvested Shares subject to the RSUs. Upon settlement of the Award into Shares, Participant will obtain full voting and other rights as a stockholder of the Company with respect to such Shares.

8. **Administration.** The Committee shall have the power to interpret the Plan and this Agreement and to adopt such rules for the administration, interpretation, and application of the Plan as are consistent therewith and to interpret or revoke any such rules. All actions taken and all interpretations and determinations made by the Committee shall be final and binding upon Participant, the Company, and all other interested persons. No member of the Committee shall be personally liable for any action, determination, or interpretation made in good faith with respect to the Plan or this Agreement.

9. **Fractional Shares.** Fractional shares will not be issued, and when any provision of this Agreement otherwise would entitle Participant to receive a fractional share, that fraction will be disregarded.

10. **Adjustments in Capital Structure.** In the event of a change in corporate capitalization as described in Sections 4.3 and 18.2 of the Plan, the Committee shall make appropriate adjustments to the number and class of Shares or other stock or securities subject to the Award. The Committee's adjustments shall be effective and final, binding and conclusive for all purposes of this Agreement.

11. **Taxes.**

(a) Withholding. Upon the vesting and delivery of Shares subject to this Award, Participant shall pay or make adequate arrangements satisfactory to the Company and/or the employing Subsidiary to withhold all applicable federal, state and local income and employment taxes ("Tax Withholding Amounts") payable with respect to this Award from Participant's wages or other cash compensation paid to Participant by the Company and/or the Subsidiary or from proceeds of the sale of Shares. For any payment made to Participant in Shares hereunder, generally the Company will satisfy such tax obligations by withholding and cancelling a number of Shares having a market value on the date the tax is to be determined sufficient to satisfy the Tax Withholding Amounts, provided that the amount to be withheld may not exceed the tax withholding obligations associated with the Award to the extent needed for the Company to treat the Award as an equity award for accounting purposes and to comply with applicable tax withholding laws. The Company will withhold the whole number of Shares sufficient to satisfy the Tax Withholding Amounts and will make a cash payment to Participant for the difference between the market value of the Shares withheld and the Tax Withholding Amounts on the payment date specified in Section 4 above (but if this would cause adverse accounting treatment to the Company then the Company will withhold one fewer Share and Participant must pay cash to the Company in an amount equal to any withholding due in excess of the market value of the Shares withheld). Participant may elect to pay applicable Tax Withholding Amounts by check rather than by Share withholding as described above. The

Company will deduct all applicable Tax Withholding Amounts from any payment made to Participant in cash hereunder.

(b) Participant Responsibility. Participant acknowledges and agrees that the ultimate liability for all taxes legally due by him or her is and remains Participant's responsibility and that the Company and/or the Subsidiary: (i) make no representations nor undertakings regarding the treatment of any taxes in connection with any aspect of this Award, including the grant or vesting of the Shares subject to this Award or the subsequent sale of Shares acquired pursuant to such vesting; and (ii) do not commit to structure the terms of the grant or any aspect of this Award to reduce or eliminate Participant's liability for taxes. In addition, Participant shall pay the Company or the Subsidiary any amount of Tax Withholding Amounts that the Company or the Subsidiary may be required to withhold as a result of Participant's participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to deliver the Shares if Participant fails to comply with Participant's obligations in connection with the Tax Withholding Amounts.

12. **Participant Acknowledgments and Agreements.** By accepting the grant of this Award, Participant acknowledges and agrees that: (a) the Plan is established voluntarily by the Company, it is discretionary in nature and may be modified, amended, suspended or terminated by the Company at any time unless otherwise provided in the Plan or this Agreement; (b) the grant of this Award is voluntary and occasional and does not create any contractual or other right to receive future grants of Shares, or benefits in lieu of Shares, even if Shares have been granted repeatedly in the past; (c) all decisions with respect to future grants, if any, will be at the sole discretion of the Company and the Committee; (d) Participant's participation in the Plan shall not create a right of future employment with the Company and shall not interfere with the ability of the Company to terminate Participant's employment relationship at any time with or without cause and it is expressly agreed and understood that employment is terminable at the will of either party, insofar as permitted by law; (e) Participant is participating voluntarily in the Plan; (f) this Award is an extraordinary item that is outside the scope of Participant's employment contract, if any; (g) this Award is not part of Participant's normal or expected compensation or salary for any purposes, including but not limited to calculating any severance, resignation, termination, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits or similar payments; (h) in the event Participant is not an employee of the Company, this Award will not be interpreted to form an employment contract or relationship with the Company; (i) the value of the Shares may increase or decrease in value and the future value of the underlying Shares cannot be predicted; and (j) except as otherwise set forth herein, in the event of any termination of employment (whether or not in breach of local labor laws), Participant's right to vest in the Award and receive any Shares will terminate effective as of the date that Participant is no longer employed and will not be extended by any notice period mandated under local statute, contract or common law; the Committee shall have the exclusive discretion to determine when Participant is no longer employed for purposes of this Award.

13. **Plan Information.** By signing or acknowledging this Agreement as specified below, Participant agrees to be bound by the Plan and to receive copies of the Plan, the Plan prospectus and other Plan information from the Company's intranet and shareholder information, including copies of any annual report, proxy statement, Form 10-K, Form 10-Q, Form 8-K and other information filed with the SEC, from the investor relations section of the Company's website at www.BlueLinxCo.com. Participant acknowledges that copies of the Plan, Plan prospectus, Plan information and shareholder information are available upon written or telephonic request to the Company's Corporate Secretary.

14. **Clawback Policy.** This Award shall be subject to: (a) the terms and conditions of any applicable policy of recoupment or recovery of compensation adopted by the Company from time to time (as such policy may be amended); (b) terms and conditions regarding recoupment or recovery of compensation in any agreement between the Company or any Subsidiary and Participant; and (c) the requirements of any applicable law or regulation with respect to the recoupment or recovery of incentive compensation. Participant hereby agrees to be bound by the requirements of this Section 14. The recoupment or recovery of any portion of the Award (or

vested Shares) that is permitted by any such policy, agreement, law or regulation may be made by the Company or the Subsidiary that employed Participant.

15. **Complete Agreement.** The Plan and this Agreement constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and Participant, oral or written, with respect to the subject matter hereof. **The terms of this Agreement control over any contrary provision in Participant's employment agreement with the Company or in any severance plan or other agreement that applies to Participant. If Participant is a party to an employment agreement or severance plan or agreement with the Company and such plan or agreement includes one or more provisions that specifically applies to equity awards such as this Award, such provisions of such plan or agreement are hereby superseded and shall not apply to this Award. Acceptance of this Agreement shall be deemed an amendment or modification of such other plan or agreement solely with respect to this Award.** If provisions of the Plan and this Agreement conflict, the Plan provisions will govern.

16. **Modification of Agreement.** No provision of this Agreement may be materially amended or waived unless agreed to in writing and signed by the Committee (or its designee). Any such amendment to this Agreement that is materially adverse to Participant shall not be effective unless and until Participant consents, in writing, to such amendment (provided that any amendment that is required to comply with Section 409A shall be effective without consent unless Participant expressly denies consent to such amendment in writing). The failure to exercise, or any delay in exercising, any right, power or remedy under this Agreement shall not waive any right, power or remedy which the Company has under this Agreement.

17. **Participant Bound by Plan; Successors.** Participant acknowledges receiving, or being provided with access to, a prospectus describing the material terms of the Plan, and agrees to be bound by all the terms and conditions of the Plan. Except as limited by the Plan or this Agreement, this Agreement is binding on and extends to the legatees, distributees and personal representatives of Participant and the successors of the Company.

18. **Governing Law.** This Agreement has been made in and shall be construed under and in accordance with the laws of the State of Georgia, without regard to conflict of law provisions or the principles of the choice of law.

19. **Severability.** The provisions of this Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

20. **Section 409A.**

(a) General. It is intended that payments under this Agreement will not be considered nonqualified deferred compensation subject to Section 409A and that such payments will satisfy the exemption from Section 409A for "short-term deferrals." Notwithstanding the foregoing, to the extent that any compensation payable under this Agreement constitutes deferred compensation within the meaning of Section 409A, (i) this Agreement and the payments hereunder will be administered and interpreted to comply with Section 409A and the Department of Treasury regulations and other guidance thereunder, (ii) any provisions of this Agreement that provide for payment of compensation that is subject to Section 409A and that has payment triggered by Participant's termination of employment shall be deemed to provide for payment that is triggered only by Participant's "separation from service" within the meaning of Treasury Regulation Section §1.409A-1(h) (a "Section 409A Separation from Service"), (iii) if Participant is a "specified employee" within the meaning of Treasury Regulation Section §1.409A-1(i) on the date of Participant's Section 409A Separation from Service (with such status determined by the Company in accordance with rules established by the Company in writing in advance of the "specified employee identification date" that relates to the date of such Section 409A Separation from Service or in the absence of such rules

established by the Company, under the default rules for identifying specified employees under Treasury Regulation Section 1.409A-1(i)), such compensation triggered by such Section 409A Separation from Service shall be paid to Participant six months following the date of such Section 409A Separation from Service (provided, however, that if Participant dies after the date of such Section 409A Separation from Service, this six month delay shall not apply from and after the date of Participant's death); and (iv) to the extent necessary to comply with Code Section 409A, if a Change in Control does not constitute a change in the ownership or effective control of the Company or a change in the ownership of a substantial portion of the assets of the Company as provided under Section 409A and the Treasury Regulations thereunder, the right to the Shares subject to the Award shall vest and be nonforfeitable as of the date of the Change of Control as specified in Section 3(b) above but the settlement and transfer of the Shares (or cash in lieu of Shares) under Section 4 shall not occur until the Vesting Date or a qualifying termination of employment following the Change in Control, subject to delay as provided in clause (iii) above. For purposes of Section 409A, each payment under this Agreement shall be treated as a separate payment.

(b) No Company Representation. Notwithstanding the foregoing, the Company makes no representation to Participant that the Award and any Shares issued pursuant to this Agreement are exempt from, or satisfy, the requirements of Section 409A, and the Company shall have no liability or other obligation to indemnify or hold harmless Participant or any beneficiary for any tax, additional tax, interest or penalties that Participant or any beneficiary may incur in the event that any provision of this Agreement, or any amendment or modification thereof or any other action taken with respect thereto is deemed to violate any of the requirements of Section 409A.

21. **Consent for Accumulation and Transfer of Data.** Participant consents to the accumulation and transfer of data concerning him or her and the Award to and from the Company (and its Subsidiaries) and such other agent as may administer the Plan on behalf of the Company from time to time. In addition, Participant understands that the Company and its Subsidiaries hold certain personal information about Participant, including but not limited to his or her name, home address, telephone number, date of birth, social security number, salary, nationality, job title, and details of all grants or awards, vested, unvested, or expired (the "personal data"). Certain personal data may also constitute "sensitive personal data" within the meaning of applicable local law. Such data include but are not limited to information described above and any changes thereto and other appropriate personal and financial data about Participant. Participant hereby provides explicit consent to the Company and its Subsidiaries to process any such personal data and sensitive personal data. Participant also hereby provides explicit consent to the Company and its Subsidiaries to transfer any such personal data and sensitive personal data outside the country in which Participant is employed, and to the United States or other jurisdictions. The legal persons for whom such personal data are intended are the Company and its Subsidiaries, any third party stock plan administrator, and any company providing services to the Company in connection with compensation planning purposes or the administration of the Plan.

22. **Notices.** Any notice to be given under the terms of this Agreement to the Company shall be addressed to the Company as follows:

BlueLinx Holdings Inc.
c/o Chief Legal Officer
1950 Spectrum Circle, Suite 300
Marietta, GA 30067

Any notice to be given under the terms of this Agreement to Participant shall be addressed to Participant at the address listed in the Company's records. By a notice given pursuant to this Section 22, either party may designate a different address for notices. Any notice shall be deemed to have been duly given when personally delivered (addressed as specified above) or when enclosed in a properly sealed envelope (addressed as specified above) and deposited, postage prepaid, with the U.S. postal service or an express mail company.

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23. **Venue**. Any action or proceeding seeking to enforce any provision of or based on any right arising out of this Agreement may be brought against Participant or the Company only in the courts of the State of Georgia or, if it has or can acquire jurisdiction, in the United States District Court for the Northern District of Georgia. Participant and the Company consent to the jurisdiction of such courts in any such action or proceeding and waive any objection to venue laid therein.

24. **Effectiveness of Agreement.** This Agreement shall not be effective unless and until Participant shall have signed or acknowledged this Agreement as specified herein within thirty (30) days following the Grant Date. If Participant does not satisfy this requirement, the Award will automatically become void and of no effect at midnight on the thirty-first (31st) day following the Grant Date.

BLUELINX HOLDINGS INC.

By signing below or by acknowledging this Award as evidenced by electronic means acceptable to the Committee, Participant hereby (i) acknowledges that a copy of the Plan, the Plan Prospectus and the Company's latest annual report to stockholders or annual report on Form 10-K are available from the Company's intranet site or upon request, (ii) represents that he or she is familiar with the terms and provisions of this Agreement and the Plan, and (iii) accepts the award of RSUs subject to all the terms and provisions of this Agreement and the Plan. Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Committee regarding any questions arising under the Plan. Participant authorizes the Company to withhold from any compensation payable to him including by withholding Shares, in accordance with applicable law, any taxes required to be withheld by federal, state or local law as a result of the grant or vesting of the RSUs.

(Signature) (Date)

(Printed Name)

Exhibit A – Performance Measure

The Company's Principal Accounting Officer ("PAO") shall determine if the performance measures have been achieved within a reasonable period following the end of the Performance Period. If the PAO determines that one or both performance measures have been achieved, then the PAO shall present to the Committee for certification the achievement of such performance measures.

The Committee shall have discretion to adjust the performance measures or to adjust the calculations of Adjusted EBITDA and Working Capital for unexpected, extraordinary, unusual and/or non-recurring items.

Exhibit 10.37

Restricted Stock Unit Agreement for Directors Pursuant to the BlueLinx Holdings Inc. 2021 Long-Term Incentive Plan

THIS RESTRICTED STOCK UNIT AGREEMENT (the "Agreement") is made effective as of xxxxxxx xx, 2023 (the "Date of Grant"), by and between BlueLinx Holdings Inc., a Delaware corporation (the "Company"), and __________________ (the "Participant").

Recitals

A. The Company desires to provide the Participant with Restricted Stock Units ("Units") of the Company to carry out the purposes of the Company's 2021 Amended and Restated Long-Term Incentive Plan, as may be amended from time to time (the "Plan"), a copy of which has been made available to the Participant and the terms of which are incorporated by reference herein and shall be considered a part of this Agreement.

B. The Plan provides that each grant under the Plan is to be evidenced by a written agreement setting forth the terms and conditions of the grant.

C. All terms used herein that are defined in the Plan have the same meaning given them in the

Plan.

ACCORDINGLY, in consideration of the promises and of the mutual covenants and agreements contained herein, the Company and the Participant hereby agree as follows:

1. **Grant of Restricted Stock Units**. Subject to the terms and provisions of this Agreement and the Plan, the Company granted to the Participant, as of the Date of Grant, ________________ (xxxx) Units, each Unit corresponding to one share of the common stock, par value $0.01 per share, of the Company (a "Share"). Each Unit represents an unsecured promise of the Company to deliver, and the right of the Participant to receive, a Share at the time and on the terms and conditions set forth herein. As a holder of Units, the Participant has only the right of a general unsecured creditor of the Company. The grant of Units is subject to the following terms and conditions.

2. **Vesting of Units**. The Participant shall become vested with respect to one hundred percent (100%) of the Units on the first anniversary of the Date of Grant (the "Vesting Date"), provided the Participant has remained continuously in service as a Non-Employee Director of the Company from the Date of Grant to the Vesting Date. The Participant shall forfeit all unvested Units immediately upon the Participant ceasing to serve as a Director of the Company for any reason other than the Participant not standing for re-election by the Company's stockholders. If the Participant ceases to serve as a Director of the Company because the Participant does not stand for re-election, the Participant shall vest in a prorated number of Units calculated by dividing (A) the number of days between the Date of Grant and the Participant's last day as a Director of the Company, by (B) 365 days. Notwithstanding any provision in this Agreement or the Plan to the contrary, in the event of a Change in Control (or any other similar event determined by the Committee), Units shall only become vested if the Committee, in its sole discretion, elects to vest the Units or any portion thereof.

3. **Settlement of Units**. Subject to Section 16, as soon as reasonably practicable (and within thirty (30) days) after the Vesting Date, the Company shall issue to the Participant one Share for each Unit that has become vested under Section 2 above, subject to the terms of Section 4 below. Notwithstanding the foregoing, in lieu of delivery of Shares, the Committee may, in its sole and absolute discretion, direct the Company to pay to the Participant cash in an amount equal to the Fair Market Value of the Share or Shares that would otherwise be delivered to the Participant.

4. **Rights and Restrictions as a Unitholder**. The Participant shall have no rights as a stockholder unless and until the issuance of the Shares upon settlement of the Units, including, without limitation, the right to vote and the right to receive dividends. The Company may include on any certificates or notations representing Shares issued pursuant to Units such legends referring to any representations, restrictions or any other applicable statements as the Company, in its discretion, shall deem appropriate.

5. **Nontransferability.** Except as provided herein, the Units and the Shares issuable hereunder and the rights and privileges conferred hereby may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated by operation of law or otherwise other than upon the Participant's death, to a beneficiary in accordance with the Plan or by will or the laws of descent and distribution. If the Units are transferred by will or the laws of descent and distribution, the Units must be transferred in their entirety to the same person or persons or entity or entities. No right or interest of the Participant or any transferee in the Units shall be subject, in whole or in part, to attachment, execution, or levy of any kind. Any purported transfer in violation of this section shall be null and void. Notwithstanding the foregoing, the Participant may transfer the Units to a grantor trust if the Participant completes a transfer form as provided by the Company, which is accepted by the Company.

6. **Adjustments in Capital Structure**. In the event of a change in corporate capitalization as described in Sections 4.3 and 18.2 of the Plan, the Committee shall make appropriate adjustments to the number and class of Shares or other stock or securities subject to the Award. The Committee's adjustments shall be effective and final, binding and conclusive for all purposes of this Agreement.

7. **Administration**. The Committee shall have the power to interpret the Plan and this Agreement and to adopt such rules for the administration, interpretation, and application of the Plan as are consistent therewith and to interpret or revoke any such rules. All actions taken and all interpretations and determinations made by the Committee shall be final and binding upon Participant, the Company, and all other interested persons. No member of the Committee shall be personally liable for any action, determination, or interpretation made in good faith with respect to the Plan or this Agreement.

8. **Notice**. Any notice or other communication given pursuant to this Agreement, or in any way with respect to this grant of Units, shall be in writing and shall be personally delivered or mailed by United States registered or certified mail, postage prepaid, return receipt requested, to the following addresses:

If to the Company: BlueLinx Holdings Inc.
1950 Spectrum Circle, Suite 300
Marietta, Georgia 30067
Attention: Vice President – Human Resources If to the Participant: Address on file with the Company

If to the Participant: Address on file with the Company

9. **Expenses.** Nothing contained in this Agreement shall be construed to impose any liability on the Company in favor of the Participant for any cost, loss, or expense the Participant may incur in connection with, or arising out of any transaction under, this Agreement.

10. **No Continued Service**. Nothing in this Agreement or the Plan shall be construed to constitute or be evidence of an agreement or understanding, express or implied, on the part of the Company or any Subsidiary or Affiliate of the Company to continue the Participant's service on the Board of Directors on any terms or for any specific period of time or at any particular rate of compensation.

11. **Complete Agreement, Amendment**. This Agreement and the Plan, which by this reference is hereby incorporated herein in its entirety, contain the entire agreement between the Company and the Participant with respect to the transactions contemplated hereby and supersede in their entirety all prior undertakings and agreements of the Company and Participant with respect to the subject matter hereof. No provision of this Agreement may be materially amended or waived unless agreed to in writing and signed by the Committee (or its designee). Any such amendment to this Agreement that is materially adverse to the Participant shall not be effective unless and until the Participant consents, in writing or by electronic means, to such amendment (provided that any amendment that is required to comply with Section 409A of the Code shall be effective without consent unless Participant expressly denies consent to such amendment in writing). The failure to exercise, or any delay in exercising, any right, power or remedy under this Agreement shall not waive any right, power or remedy which the Company has under this Agreement.

12. **Tax Consequences**. The Participant acknowledges that (i) there may be tax consequences upon acquisition or disposition of the Shares issued pursuant to the Units, and (ii) the Participant should consult a tax adviser prior to such acquisition or disposition. Participant acknowledges and agrees that the ultimate liability for all taxes legally due by him or her is and remains Participant's responsibility and that the Company (i) makes no representations nor undertakings regarding the treatment of any taxes in connection with any aspect of this Award, including the grant or vesting of the Shares subject to this Award or the subsequent sale of Shares acquired pursuant to such vesting; and (ii) does not commit to structure the terms of the grant or any aspect of this Award to reduce or eliminate Participant's liability for taxes.

13. **Binding Effect**. Subject to the limitations stated above and in the Plan, this Agreement shall be binding upon and inure to the benefit of the distributees, legatees and personal representatives of the Participant and the successors of the Company.

14. **Conflicts**. In the event of any conflict between the provisions of the Plan and the provisions of this Agreement, the provisions of the Plan shall govern. All references herein to the Plan shall mean the Plan as in effect on the date hereof.

15. **Counterparts**. This Agreement may be executed in a number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one in the same instrument.

16. **Miscellaneous**. The parties agree to execute such further instruments and take such further actions as may be necessary to carry out the intent of the Plan and this Agreement.

17. **Severability.** The provisions of this Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

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18. **Section 409A**. This Agreement and this award of Units is intended to comply with Code Section 409A and the regulations and guidance promulgated thereunder ("Section 409A"). This Agreement shall be interpreted and administered by the Committee (or its designee) as it determines necessary or appropriate in accordance with Section 409A to avoid a plan failure under Code Section 409A(a)(1). Specifically, (i) no payment of Shares that is payable upon the Participant's termination from service as a director will be payable unless and until the Participant incurs a separation from service as defined in Section 409A, and (ii) if the Participant is a specified employee as determined under Section 409A, any settlement of the Units by payment of Shares that is payable upon the Participant's separation from service, rather than upon a fixed date or due to death, shall be subject to the six-month delay rules of Section 409A as specified in Section 21.16 of the Plan. Notwithstanding the preceding, neither the Company nor any Subsidiary or Affiliate of the Company shall be liable to the Participant or any other person if the Internal Revenue Service or any court or other authority having jurisdiction over such matter determines for any reason that any payments hereunder are subject to taxes, penalties or interest as a result of failing to be exempt from, or comply with, Section 409A of the Code.

19. **Other Legal Requirements**. This Agreement and the rights of the Participant hereunder are subject to all the terms and conditions of the Plan, as the same may be amended from time to time, as well as to such rules and regulations as the Committee may adopt for administration of the Plan. In addition, this Agreement

shall be subject to all applicable laws, rules and regulations, and to such approvals by any governmental agencies or national securities as may be required. The Company shall have no liability to deliver any Shares under the Plan unless such delivery would comply with all applicable state, federal, and foreign laws (including, without limitation and if applicable, the requirements of the Securities Act of 1933), and any applicable requirements of any securities exchange or similar entity. By executing and returning a copy of this Agreement or by accepting this Award as evidenced by electronic means acceptable to the Committee, the Participant (i) accepts this Award and agrees to be bound by all of the terms of this Agreement and the Plan, (ii) represents that he or she is familiar with the terms and provisions of this Agreement and the Plan, (iii) acknowledges availability and accessibility of the Plan document, the Plan prospectus, and either the Company's latest annual report to stockholders or annual report on Form 10-K on the Plan and/or Company websites, and (iv) agrees to accept as binding, conclusive and final all decisions or interpretations of the Committee regarding any questions arising under the Plan. Participant understands that he may request paper copies of the foregoing documents by contacting the Company's Corporate Secretary.

20. **Governing Law**. Any issue related to the formation, execution, performance, and interpretation of this Agreement shall be governed by the laws of the State of Georgia, without regard to conflict of law provisions.

21. Headings. The section and subsection headings used in this Agreement are for convenient reference and are not a part of this Agreement.

BlueLinx Holdings Inc.

President and Chief Executive Officer

Participant

Exhibit 10.37

EXHIBIT 21.1

SUBSIDIARIES OF BLUELINX HOLDINGS INC.

	Name of Subsidiary	Jurisdiction of Organization
1.	BLUELINX CORPORATION	Georgia
2.	BLUELINX FLORIDA LP	Florida
3.	BLUELINX FLORIDA HOLDING NO. 1 INC.	Georgia
4.	BLUELINX FLORIDA HOLDING NO. 2 INC.	Georgia
5.	BLX REAL ESTATE LLC	Delaware
6.	CALYPSO BUILDINGS, INC. f/k/a ASTRO BUILDINGS, INC.	Delaware
7.	CEDAR CREEK CORP.	Delaware
8.	CEDAR CREEK HOLDINGS, INC.	Delaware
9.	CEDAR CREEK LLC	Delaware
10.	ELKHART IMH LLC	Georgia
11.	INDUSTRIAL REDEVELOPMENT FUND LLC	Georgia
12.	LAKE STATES LUMBER, INC.	Minnesota
13.	SECURITY INVESTMENT CORPORATION OF NORTH AMERICA	Grand Cayman
14.	VANDERMEER FOREST PRODUCTS, INC.	Washington
15.	ABP AL (MIDFIELD) LLC	Delaware
16.	ABP CO II (DENVER) LLC	Delaware
17.	ABP FL (LAKE CITY) LLC	Delaware
18.	ABP FL (MIAMI) LLC	Delaware
19.	ABP FL (PENSACOLA) LLC	Delaware
20.	ABP FL (TAMPA) LLC	Delaware

21.	ABP FL (YULEE) LLC	Delaware
22.	ABP GA (LAWRENCEVILLE) LLC	Delaware
23.	ABP IA (DES MOINES) LLC	Delaware
24.	ABP IL (UNIVERSITY PARK) LLC	Delaware
25.	ABP IN (ELKHART) LLC	Delaware
26.	ABP KY (INDEPENDENCE) LLC	Delaware
27.	ABP LA (NEW ORLEANS) LLC	Delaware
28.	ABP MA (BELLINGHAM) LLC	Delaware
29.	ABP MD (BALTIMORE) LLC	Delaware
30.	ABP MD (BALTIMORE) SUBSIDIARY LLC	Delaware
31.	ABP ME (PORTLAND) LLC	Delaware
32.	ABP MI (GRAND RAPIDS) LLC	Delaware
33.	ABP MN (MAPLE GROVE) LLC	Delaware
34.	ABP MO (BRIDGETON) LLC	Delaware
35.	ABP MO (KANSAS CITY) LLC	Delaware
36.	ABP MO (SPRINGFIELD) LLC	Delaware
37.	ABP NC (BUTNER) LLC	Delaware
38.	ABP NC (CHARLOTTE) LLC	Delaware
39.	ABP NJ (DENVILLE) LLC	Delaware
40.	ABP NY (YAPHANK) LLC	Delaware
41.	ABP OH (TALMADGE) LLC	Delaware
42.	ABP OK (TULSA) LLC	Delaware

43.	ABP PA (STANTON) LLC	Delaware
44.	ABP SC (CHARLESTON) LLC	Delaware
45.	ABP TN (ERWIN) LLC	Delaware
46.	ABP TN (MEMPHIS) LLC	Delaware
47.	ABP TN (MADISON) LLC	Delaware
48.	ABP TX (EL PASO) LLC	Delaware
49.	ABP TX (FORT WORTH) LLC	Delaware
50.	ABP TX (HOUSTON) LLC	Delaware
51.	ABP TX (LUBBOCK) LLC	Delaware
52.	ABP TX (SAN ANTONIO) LLC	Delaware
53.	ABP VA (RICHMOND) LLC	Delaware
54.	ABP VT (SHELBURNE) LLC	Delaware
55.	ABP WI (WAUSAU) LLC	Delaware

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EXHIBIT 21.1 LIST OF SUBSIDIARIES Jurisdiction of Name of Subsidiary Organization Georgia Florida Georgia Georgia Delaware Delaware Delaware Delaware Delaware Minnesota Delaware Delaware Delaware Delaware Delaware Delaware Delaware Delaware Delaware 1. BLUELINX CORPORATION 2. BLUELINX FLORIDA LP 3. BLUELINX FLORIDA HOLDING NO. 1 INC. 4. BLUELINX FLORIDA HOLDING NO. 2 INC. 5. BLX REAL ESTATE LLC 6. CEDAR CREEK HOLDINGS, INC. 7. CEDAR CREEK LLC 8. CEDAR CREEK CORP. 9. CALYPSO BUILDINGS, INC. 10. LAKE STATES LUMBER, INC. 11. ABP AL (MIDFIELD) LLC 12. ABP CO II (DENVER) LLC 13. ABP FL (LAKE CITY) LLC 14. ABP FL (MIAMI) LLC 15. ABP FL (PENSACOLA) LLC 16. ABP FL (TAMPA) LLC 17. ABP FL (YULEE) LLC 18. ABP GA (LAWRENCEVILLE) LLC 19. ABP IA (DES MOINES) LLC 20. ABP IL (UNIVERSITY PARK) LLC Delaware

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21. ABP IN (ELKHART) LLC Delaware 22. ABP KY (INDEPENDENCE) LLC Delaware 23. ABP LA (NEW ORLEANS) LLC Delaware 24. ABP MA (BELLINGHAM) LLC Delaware 25. ABP MD (BALTIMORE) LLC Delaware 26. ABP ME (PORTLAND) LLC Delaware 27. ABP MI (GRAND RAPIDS) LLC Delaware 28. ABP MN (MAPLE GROVE) LLC Delaware 29. ABP MO (BRIDGETON) LLC Delaware 30. ABP MO (KANSAS CITY) LLC Delaware 31. ABP MO (SPRINGFIELD) LLC Delaware 32. ABP NC (BUTNER) LLC Delaware 33. ABP NC (CHARLOTTE) LLC Delaware 34. ABP NJ (DENVILLE) LLC Delaware 35. ABP NY (YAPHANK) LLC Delaware 36. ABP OH (TALMADGE) LLC Delaware 37. ABP OK (TULSA) LLC Delaware 38. ABP PA (STANTON) LLC Delaware 39. ABP SC (CHARLESTON) LLC Delaware 40. ABP TN (ERWIN) LLC Delaware 41. ABP TN (MEMPHIS) LLC Delaware 42. ABP TN (MADISON) LLC Delaware 43. ABP TX (SAN ANTONIO) LLC Delaware

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44. ABP VA (RICHMOND) LLC Delaware 45. ABP VT (SHELBURNE) LLC Delaware 46. ABP WI (WAUSAU) LLC Delaware 47. ELKHART IMH LLC Georgia 48. INDUSTRIAL REDEVELOPMENT FUND LLC Georgia

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Consent of Independent Registered Public Accounting Firm BlueLinx Holdings Inc. Atlanta, Georgia We hereby consent to the incorporation by reference in the Registration Statements on Form S- 3 (File No. 333-234965) and Form S-8 (File No. 333-124721, No. 333-134612, No. 333-151529, No. 333-176130, No. 333-183027, No. 333-211838, No. 333-225444 and No. 333-256642) of BlueLinx Holdings Inc. of our report dated March 3, 2021, relating to the consolidated financial statements which appear in this Form 10-K. /s/ BDO USA, LLP Atlanta, Georgia February 21, 2023

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Exhibit 23.2 Consent of Independent Registered Public Accounting Firm

1) Registration Statement (Form S-3 No. 333-234965) of BlueLinx Holdings Inc.,
2) Registration Statement (Form S-8 No. 333-124721) pertaining to the BlueLinx Holdings Inc. Equity Incentive Plan,
3) Registration Statement (Form S-8 No. 333-134612) pertaining to the BlueLinx Holdings Inc. 2006 Long- Term Long-Term Equity Incentive Plan,
4) Registration Statement (Form S-8 No. 333-151529) pertaining to the BlueLinx Holdings Inc. 2006 Long- Term Long-Term Equity Incentive Plan,
5) Registration Statement (Form S-8 No. 333-176130) pertaining to the BlueLinx Holdings Inc. 2006 Long- Term Long-Term Equity Incentive Plan,
6) Registration Statement (Form S-8 No. 333-183027) pertaining to the BlueLinx Holdings Inc. 2006 Long- Term Long-Term Equity Incentive Plan,
7) Registration Statement (Form S-8 No. 333-211838) pertaining to the BlueLinx Holdings Inc. 2016 Amended and Restated Long-Term Incentive Plan,
8) Registration Statement (Form S-8 No. 333-225444) pertaining to the BlueLinx Holdings Inc. 2016 Amended and Restated Long-Term Incentive Plan, and
9) Registration Statement (Form S-8 No. 333-256642) pertaining to the BlueLinx Holdings Inc. 2021 Long- Term Long-Term Incentive Plan;

of our reports dated February 21, 2023 February 20, 2024, with respect to the consolidated financial statements of BlueLinx Holdings Inc. and the effectiveness of internal control over financial reporting of BlueLinx Holdings Inc. included in this Annual Report (Form 10-K) of BlueLinx Holdings Inc. for the year ended December 31, 2022 December 30, 2023.
/s/

/s/ Ernst & Young LLP

Atlanta, Georgia February 21, 2023

February 20, 2024

Exhibit 31.1

CERTIFICATION REQUIRED BY RULE 13a-14(a) OR RULE 15d-14(a) OF THE SECURITIES

EXCHANGE ACT OF 1934

I, Dwight Gibson Shyam K. Reddy **certify that:**

(1) I have reviewed this annual report on Form 10-K of BlueLinx Holdings Inc.;

(2) Based on my knowledge, this report 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 report;

(3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

(4) The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f))for the registrant and have:

a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

(5) The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

February 21, 2023 20, 2024

/s/ Dwight Gibson Shyam K. Reddy

Dwight Gibson Shyam K. Reddy

President, and Chief Executive Officer and Director

Exhibit 31.2

CERTIFICATION REQUIRED BY RULE 13a-14(a) OR RULE 15d-14(a) OF THE SECURITIES

EXCHANGE ACT OF 1934

I, Kelly C. Janzen Andrew Wamser certify that:

(1) I have reviewed this annual report on Form 10-K of BlueLinx Holdings Inc.;

(2) Based on my knowledge, this report 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 report;

(3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

(4) The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f))for the registrant and have:

a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

(5) The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

February 21, 2023 20, 2024

/s/ Kelly C. Janzen Andrew Wamser

Kelly C. Janzen Andrew Wamser

BlueLinx Holdings Inc.

Senior Vice President and Chief Financial Officer

Exhibit 32.1

BLUELINX HOLDINGS INC.
CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the annual report of BlueLinx Holdings Inc. (the "Company") on Form 10-K for the year ending December 31, 2022 December 30, 2023, as filed with the United States Securities and Exchange Commission on the date hereof (the "Report"), I, Dwight Gibson, Shyam K. Reddy, Chief Executive Officer of the Company, do hereby certify, pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

February 21, 2023 20, 2024

By: /s/ Dwight Gibson Shyam K. Reddy

Dwight Gibson Shyam K. Reddy

President, and Chief Executive Officer and Director

Exhibit 32.2

BLUELINX HOLDINGS INC.
CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the annual report of BlueLinx Holdings Inc. (the "Company") on Form 10-K for the year ending December 31, 2022 December 30, 2023, as filed with the United States Securities and Exchange Commission on the date hereof (the "Report"), I, Kelly C. Janzen, Andrew Wamser, Senior Vice President and Chief Financial Officer of the Company, do hereby certify, pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

February 21, 2023 20, 2024

By: /s/ Kelly C. Janzen Andrew Wamser

Kelly C. Janzen Andrew Wamser

Senior Vice President and

Chief Financial Officer

EXHIBIT 97.1

Policy on Recovery of Erroneously Awarded Incentive-Based Compensation

Effective November 15, 2023

This Policy on Recovery of Erroneously Awarded Incentive-Based Compensation (this "Policy") has been adopted by the Board of Directors (the "Board") of BlueLinx Holdings Inc., a Delaware corporation (the "Company"), on November 15, 2023, with effect as of October 2, 2023 (the "Effective Date"). This Policy is designed to comply with, and shall be interpreted to be consistent with, Section 10D of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), Rule 10D-1 promulgated under the Exchange Act ("Rule 10D-1") and Section 303A.14 of the New York Stock Exchange Listed Company Manual (the "Listing Standards").

1. Definitions.

In addition to any other terms defined in this Policy, the following definitions will apply:

"Accounting Restatement" means an accounting restatement that the Company is required to prepare due to the Company's material noncompliance with any financial reporting requirement under the securities laws, including any required restatement to correct an error in previously issued financial statements that is material to the previously issued financial statements, or that would result in a material misstatement if the error were corrected in the current period or left uncorrected in the current period.

"Covered Executive" means any individual who is a current or former Executive Officer, and who served as a Covered Executive at any time during the performance period for the relevant Incentive-Based Compensation.

"Erroneously Awarded Incentive-Based Compensation" means the amount or value of Incentive-Based Compensation received by the Covered Executive that exceeds the amount of Incentive-Based Compensation that would have been received by the Covered Executive had it been determined based on the amounts set forth in the Accounting Restatement, computed without regard to any taxes paid by the Covered Executive in respect of the Erroneously Awarded Incentive-Based Compensation. Where the amount of Erroneously Awarded Incentive-Based Compensation is not subject to mathematical recalculation directly from the Accounting Restatement, as with Financial Reporting Measures such as stock price or total shareholder return, the amount of Erroneously Awarded Incentive-Based Compensation will be based on a reasonable estimate of the effect of the Accounting Restatement on that Financial Reporting Measure. The Company must maintain documentation of the determination of that reasonable estimate and provide such documentation to the NYSE.

"Executive Officer" means the Company's president, principal financial officer, principal accounting officer (or if there is no such accounting officer, the controller), any vice-president of the Company in charge of a principal business unit, division, or function (such as sales, administration, or finance), any other officer who performs a policy-making function, or any other person who performs similar policy-making functions for the Company. Executive officers of the Company's parent(s) or subsidiaries will be deemed executive officers of the Company if they perform such policy-making functions for the Company. For purposes of this definition, policy-making function is not intended to include policymaking functions that are not significant. Executive Officers shall include at a minimum the executive officers identified pursuant to 17 CFR 229.401(b) (i.e., those executive officers whose biographies appear in the Company's Annual Report on Form 10-K or Proxy Statement for its Annual Meeting of Stockholders).

"Financial Reporting Measures" means measures that are determined and presented in accordance with the accounting principles used in preparing the Company's financial statements, measures derived wholly or in part from those measures, in each case whether or not presented in the Company's financial

statements or included in a Company filing with the U.S. Securities and Exchange Commission. Stock price and total shareholder return are also Financial Reporting Measures.

"Incentive-Based Compensation"means any compensation that is granted, earned, or vested based wholly or in part on the attainment of a Financial Reporting Measure, including cash incentives under any performance-based cash bonus plan, stock options, stock appreciation rights, and performance-based restricted stock and performance-based restricted stock units under the Company's equity compensation plans. Incentive-Based Compensation also includes shares of common stock received upon vesting or settlement of equity incentive awards and proceeds of sales of such shares. Incentive-Based Compensation is "received" for purposes of this Policy in the Company's fiscal period during which the Financial Reporting Measure specified in the Incentive-Based Compensation award is attained, even if the payment or grant of the Incentive-Based Compensation occurs after the end of that period. "Receive" and "receipt" have similar meanings.

"NYSE" means the New York Stock Exchange.

"Recovery or recovery" means cancellation, recovery, recoupment, reimbursement, forfeiture or similar actions relating to compensation granted, awarded, paid, earned, vested or received, and "recover" and "recovered" have similar meanings.

"Recovery Period" means the three completed fiscal years preceding the date the Company is required to prepare an Accounting Restatement, plus any "transition period" resulting from a change in fiscal year to the extent provided in Section 303A.14 of the Listing Standards. The date the Company is required to prepare an

Accounting Restatement will be determined by reference to Section 303A.14 of the Listing Standards, and recovery actions under this Policy will be taken on or after such date and are not dependent on if or when restated financial statements are filed.

2. Administration.

Except as specifically set forth herein, this Policy shall be administered by the Board or, if so, designated by the Board, a committee thereof (the Board or such committee charged with administration of this Policy, the "Administrator"). The Administrator is authorized, and has the power and authority, to administer this Policy, including to interpret the provisions of this Policy and to make all determinations deemed necessary or advisable for the administration of this Policy, including what constitutes Incentive-Based Compensation and Erroneously Awarded Incentive-Based Compensation. All Administrator actions, interpretations, and determinations taken or made will be final and binding on all affected individuals. In the administration of this Policy, the Administrator is authorized and directed to consult with the full Board, or such other committees of the Board as may be necessary or appropriate as to matters within the scope of such other committee's responsibility and authority. Subject to any limitation at applicable law, the Administrator may authorize and empower any officer or employee of the Company to take any and all actions necessary or appropriate to carry out the purpose and intent of this Policy (other than with respect to any recovery under this Policy involving such officer or employee). The Administrator will seek to interpret this Policy consistently in all material respects with Section 10D of the Exchange Act, Rule 10D-1, and Section 303A.14 of the Listing Standards.

Any members of the Administrator, and any other members of the Board who assist in the administration of this Policy, shall not be personally liable for any action, determination or interpretation made with respect to this Policy and shall be fully indemnified by the Company to the fullest extent under applicable law and Company policy with respect to any such action, determination or interpretation. The foregoing sentence shall not limit any other rights to indemnification of the members of the Board under applicable law or Company policy.

3. Recovery of Erroneously Awarded Incentive-Based Compensation.

Following the Effective Date, if the Company is required to prepare an Accounting Restatement, the Company shall, subject to the terms of this Policy, recover reasonably promptly any Erroneously Awarded Incentive-Based Compensation received by any Covered Executive during the Recovery Period, regardless of the individual fault of a Covered Executive for that Accounting Restatement.

4. Methods of Recovery.

The Administrator shall determine, in its sole discretion, and subject to applicable law, the timing and method for recovering Erroneously Awarded Incentive-Based Compensation under this Policy, which may include (without limiting any other legal method of recovery):

Cancelling outstanding vested or unvested equity compensation awards;

Forfeiture of common stock obtained from equity compensation awards;

Seeking recovery of any gain realized from the vesting, exercise, settlement, sale, transfer or other disposition of any equity compensation awards;

Offsetting the value of any Erroneously Awarded Incentive-Based Compensation against any other amounts owed by the Company to the Covered Executive, including salaries or bonuses; or

Reducing future compensation payable to a Covered Executive.

The Administrator may not seek to reduce any future amount payable or to be provided to the Covered Executive that is considered "non-qualified deferred compensation" under Section 409A of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations and guidance promulgated under that section. Any Erroneously Awarded Incentive-Based Compensation that is considered "non-qualified deferred compensation" under Section 409A and to which this Policy is applicable is instead subject to forfeiture.

There will be no duplication of recovery under this Policy and any of 15 U.S.C. Section 7243 (Section 304 of the Sarbanes-Oxley Act of 2002) or Section 10D of the Exchange Act and Rule 10D-1.

5. Due Process.

Before the Administrator determines to seek recovery pursuant to this Policy, it will provide, where feasible, the Covered Executive with notice and the opportunity to be heard, by the Administrator (which may be in-person or virtual, as determined by the Administrator).

6. No Indemnification of Covered Executives.

Notwithstanding the terms of any indemnification or insurance policy or any contractual arrangement with any Covered Executive that may be interpreted to the contrary, the Company shall not indemnify any Covered Executive against the loss of Erroneously Awarded Incentive-Based Compensation, including any payment or reimbursement for the cost of third-party insurance purchased by any Covered Executive to fund potential clawback obligations under this Policy.

7. Other Rights.

This Policy shall be binding and enforceable against all Covered Executives and their beneficiaries, heirs, executors, administrators or other legal representatives. The exercise by the Administrator of any rights pursuant to this Policy will be without prejudice to any other rights the Company may have with respect to any Covered Executive, including the rights that it has at law, in any other Company policy or in any employment, equity or other agreement applicable to the Covered Executive, to cancel or recover any compensation or award, or to exercise any other remedy.

8. Amendment; Termination.

The Board may at any time in its sole discretion supplement or amend any provision of this Policy in any respect, including to amend this Policy as it deems necessary to reflect amendments to Section 10D of the Exchange Act, Rule 10D-1, or Section 303A.14 of the Listing Standards. The Board may terminate this

Policy at any time, subject to compliance with Section 10D of the Exchange Act, Rule 10D-1, or Section 303A.14 of the Listing Standards.

9. Impracticability.

The Company is authorized and directed pursuant to this Policy to recovery Erroneously Awarded Incentive-Based Compensation in compliance with this Policy unless the Human Capital and Compensation Committee of the Board has determined that recovery would be impracticable solely for the following limited reasons, and subject to the following procedural and disclosure requirements:

After the Company has made a reasonable attempt to recover Erroneously Awarded Incentive-Based Compensation, documented such attempt, and provided that documentation to the NYSE, it is determined that the direct expense to be paid to a third party to assist in enforcing the Policy would exceed the amount to be recovered.

After receiving an opinion of home country counsel, which opinion has been provided to and is acceptable to the NYSE, it is determined that recovery would violate a home country law adopted prior to November 28, 2022.

Recovery would likely cause an otherwise tax-qualified retirement plan, under which benefits are broadly available to employees of the Company, to fail to meet the requirements of Sections 401(a)(13) or 411(a) of the Code and regulations thereunder.

10. Filing Requirements.

The Company will file all disclosures with respect to this Policy in accordance with the requirements of the Federal securities laws, including the disclosure required by the applicable filings of the Securities and Exchange Commission.

11. Retroactive Application.

The terms of this Policy shall apply to any Incentive-Based Compensation that is received by Covered Executives on or after the Effective Date, even if such Incentive-Based Compensation was approved, awarded, granted, or paid to Covered Executives prior to the Effective Date. Subject to applicable law, the Administrator may affect recovery under this Policy from any amount of compensation approved, awarded, granted, payable, or paid to the Covered Executive prior to, on or after the Effective Date.

DISCLAIMER