

First Quarter 2026 Results

May 5, 2026



Speakers



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CEO



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Certain statements in this presentation, including our guidance and business strategies, are forward-looking statements that involve risk, uncertainty and assumptions, and are based on information as of May 5, 2026. Actual results may differ materially from those set forth in such statements.

For a discussion of these risks and uncertainties, you should review our Annual Report on Form 10-K, Form 10-Qs filed in 2026 and our other filings with the U.S. Securities and Exchange Commission.

During this presentation, we will discuss certain non-GAAP financial measures including Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Income, Adjusted EPS, Free Cash Flow and Net Debt Leverage. A reconciliation of non-GAAP financial measures to their nearest comparable GAAP financial measures is available at the end of this presentation and our earnings release.

Due to rounding, numbers presented throughout this presentation may not sum precisely to the totals provided and percentages may not precisely reflect the absolute figures.

First Quarter 2026

- Sales of \$722 million
- Adjusted EBITDA of \$6 million
 - 0.9% of sales
- Disciplined cash management
- Strategic review of Europe ongoing

Q1 2026 Financial Results

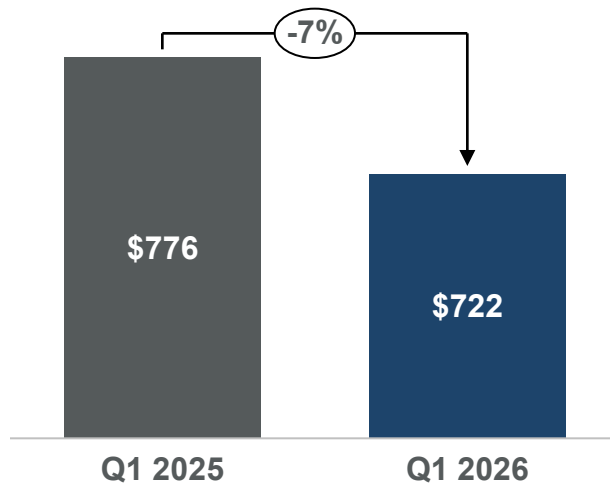


Q1 2026 Financial Summary

USD in Millions

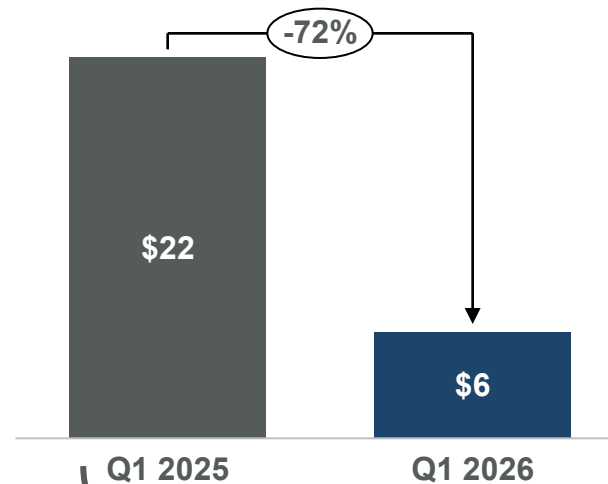


Net Revenue

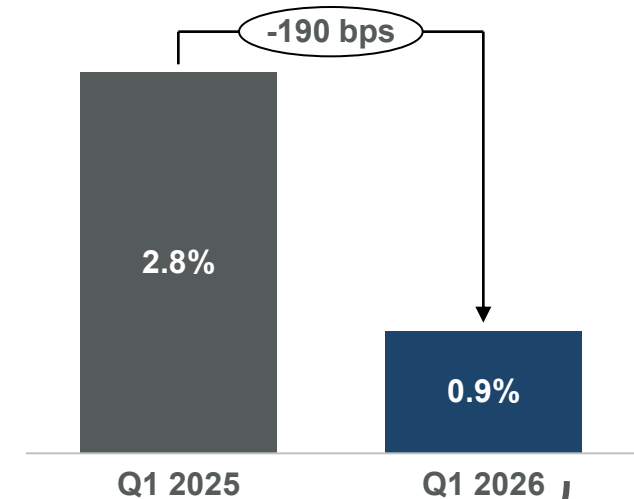


Core Revenue down (10%) driven by lower volume / mix

Adjusted EBITDA



Adjusted EBITDA Margin

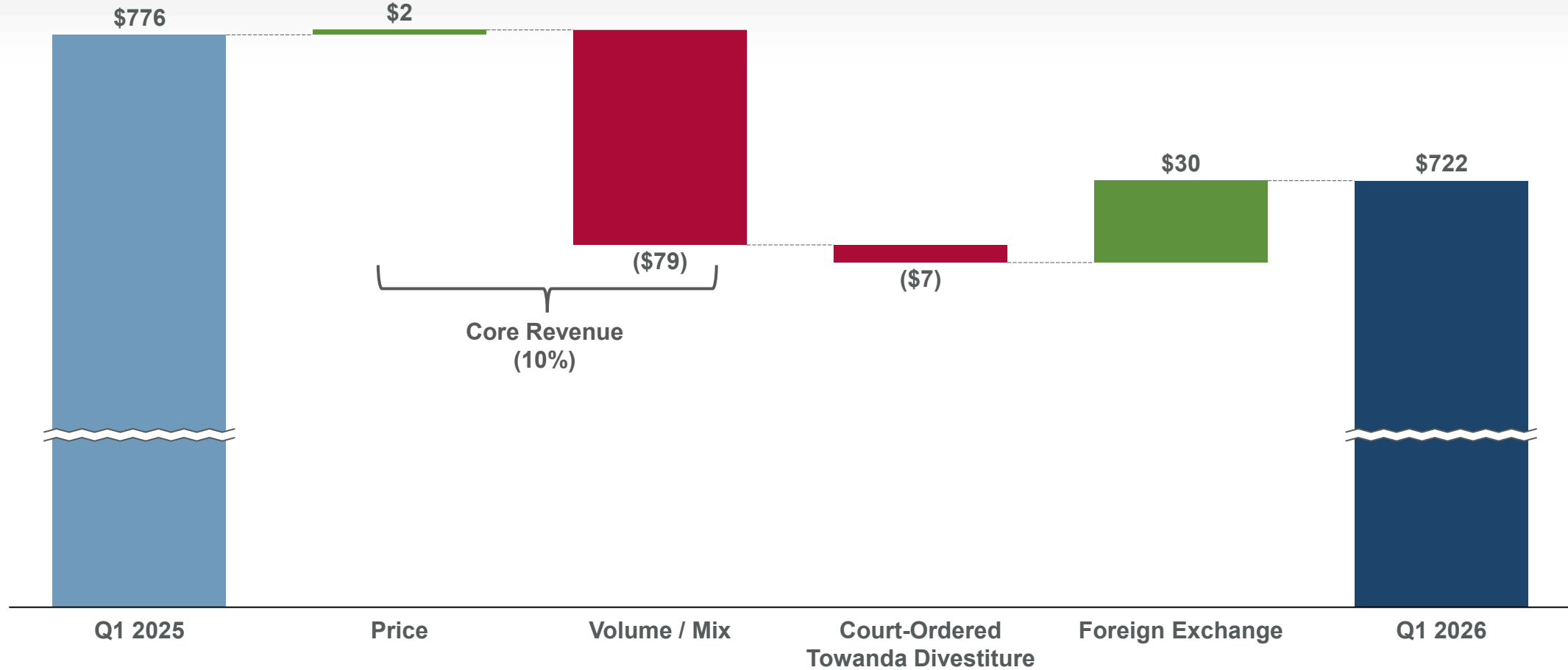


Volume / mix & price / cost challenges driving lower earnings

MACROECONOMIC HEADWINDS PERSIST

Q1 2026 Revenue Bridge

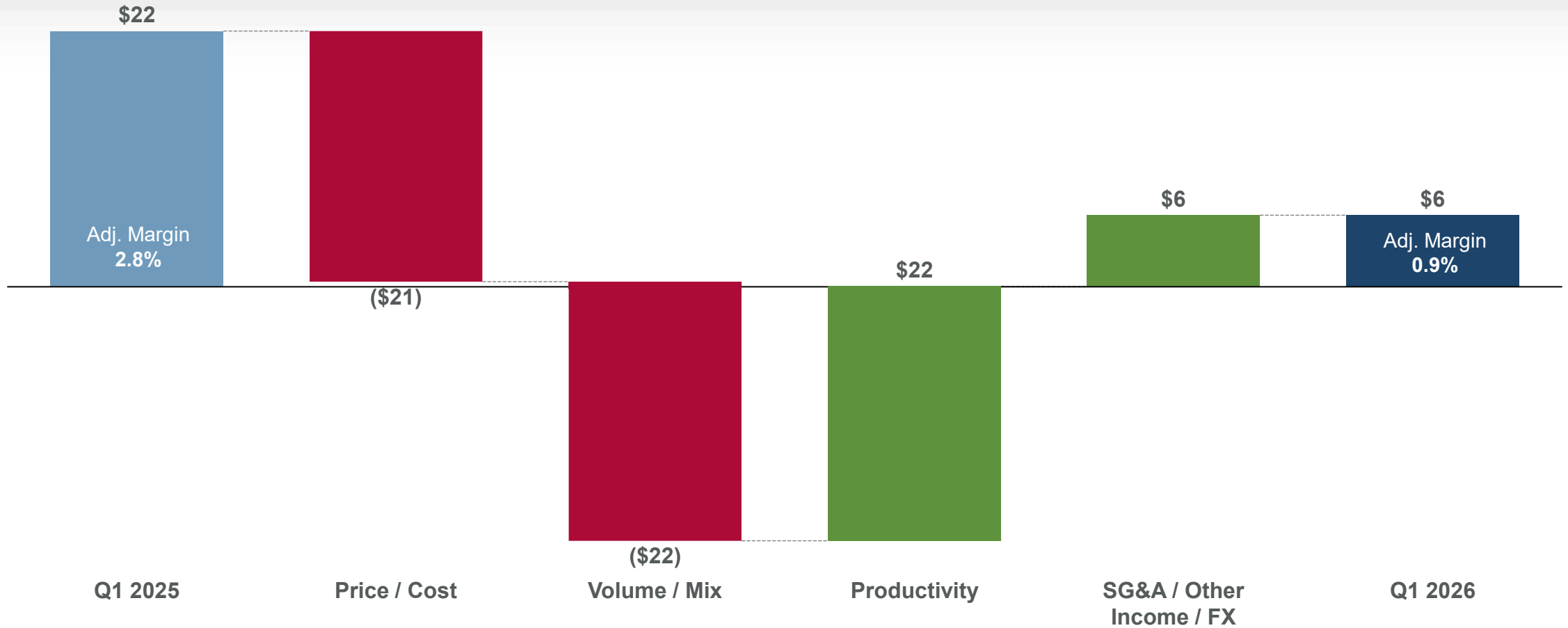
USD in Millions



LOWER VOLUME / MIX FROM PERSISTING MARKET HEADWINDS

Q1 2026 Adjusted EBITDA Bridge

USD in Millions



Note: Amounts do not foot due to rounding

LOWER VOLUME / MIX OFFSETS COST SAVINGS MEASURES

Q1 2026 Segment Results

USD in Millions



North America	Q1 2026	Q1 2025 (Prior Year)	Q4 2025 (Previous Quarter)
Net Revenue	\$453	\$531	\$522
Adjusted EBITDA	\$4	\$16	\$12
<i>Adjusted EBITDA margin</i>	<i>0.8%</i>	<i>2.9%</i>	<i>2.2%</i>

Europe	Q1 2026	Q1 2025 (Prior Year)	Q4 2025 (Previous Quarter)
Net Revenue	\$269	\$245	\$280
Adjusted EBITDA	\$7	\$11	\$12
<i>Adjusted EBITDA margin</i>	<i>2.6%</i>	<i>4.3%</i>	<i>4.1%</i>

Segment Highlights

- North America revenue down (15%) year-over-year
 - Core revenue down (14%)
 - Mainly driven by lower volume

- Europe revenue up 10% year-over-year
 - Higher price and FX benefit partially offset by volume / mix



Outlook

North America

**Low-to-Mid
Single-Digit
Volume Decline**

New single-family construction

Down low single-digits

Repair & Remodel

Down mid single-digits

Multi-family & Canada

Approximately Flat

Europe

**Stable
Volumes**

Residential construction

Stable year-over-year

Commercial projects

Stable year-over-year

MARKET OUTLOOK REMAINS UNCHANGED

Net Revenue
\$3.05B to \$3.2B

Core Revenue
Down (3%) to (6%)

Adjusted EBITDA
\$100M to \$150M

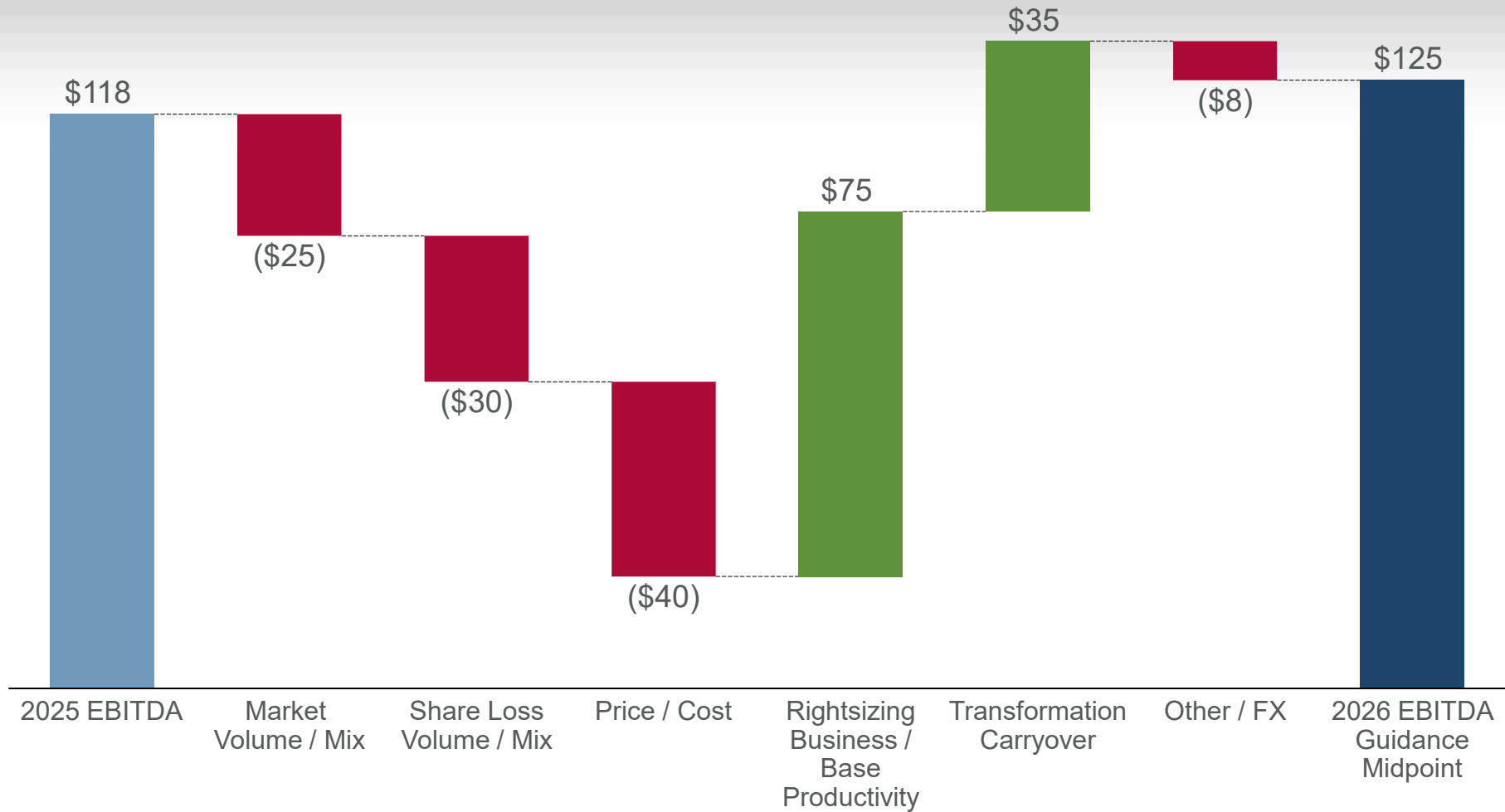
Operating Cash Flow
~\$40M

Cap Ex
~\$100M

Free Cash Flow
~(\$60M)

2026 Guidance Bridge

Adjusted EBITDA; USD in Millions

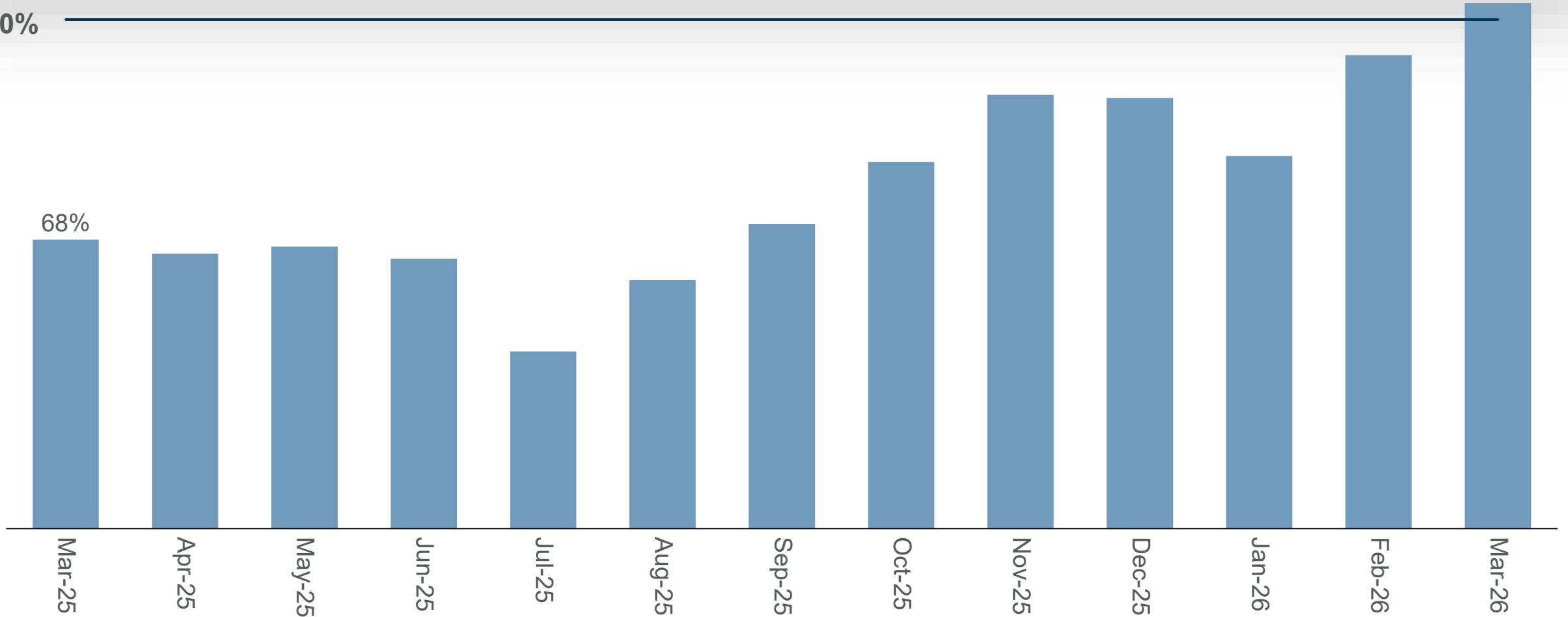


ADDITIONAL PRICE/COST HEADWINDS OFFSET BY HIGHER VOLUMES

North American On-Time, In-Full Rates (OTIF)



90%



SIGNIFICANT IMPROVEMENT IN DELIVERY METRICS

**Strategic
Review of
Europe**

**Rightsizing
North
America**

**Drive
Customer
Service**

Appendix



Key Assumptions for 2026

USD in Millions



Key Assumption	2026 Estimate
Depreciation and Amortization	~\$115
Interest Expense, net	\$70 to \$75
Cash Taxes Paid	\$7 to \$15
Diluted Share Count	~86 million

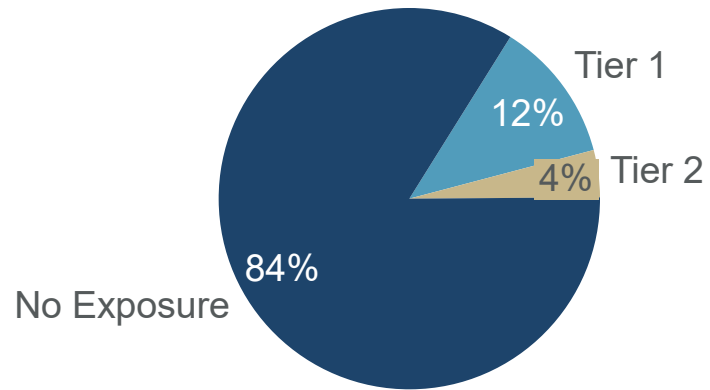
- ✓ Full-year EBITDA split ~30% in 1H
- ✓ Price / Cost negative vs 2025
- ✓ Expect foreign exchange translation tailwinds due to weaker US Dollar
- ✓ No share repurchases, acquisitions or divestitures included in outlook

Potential Impact of Tariffs

USD in Millions – Tariffs as of April 14th

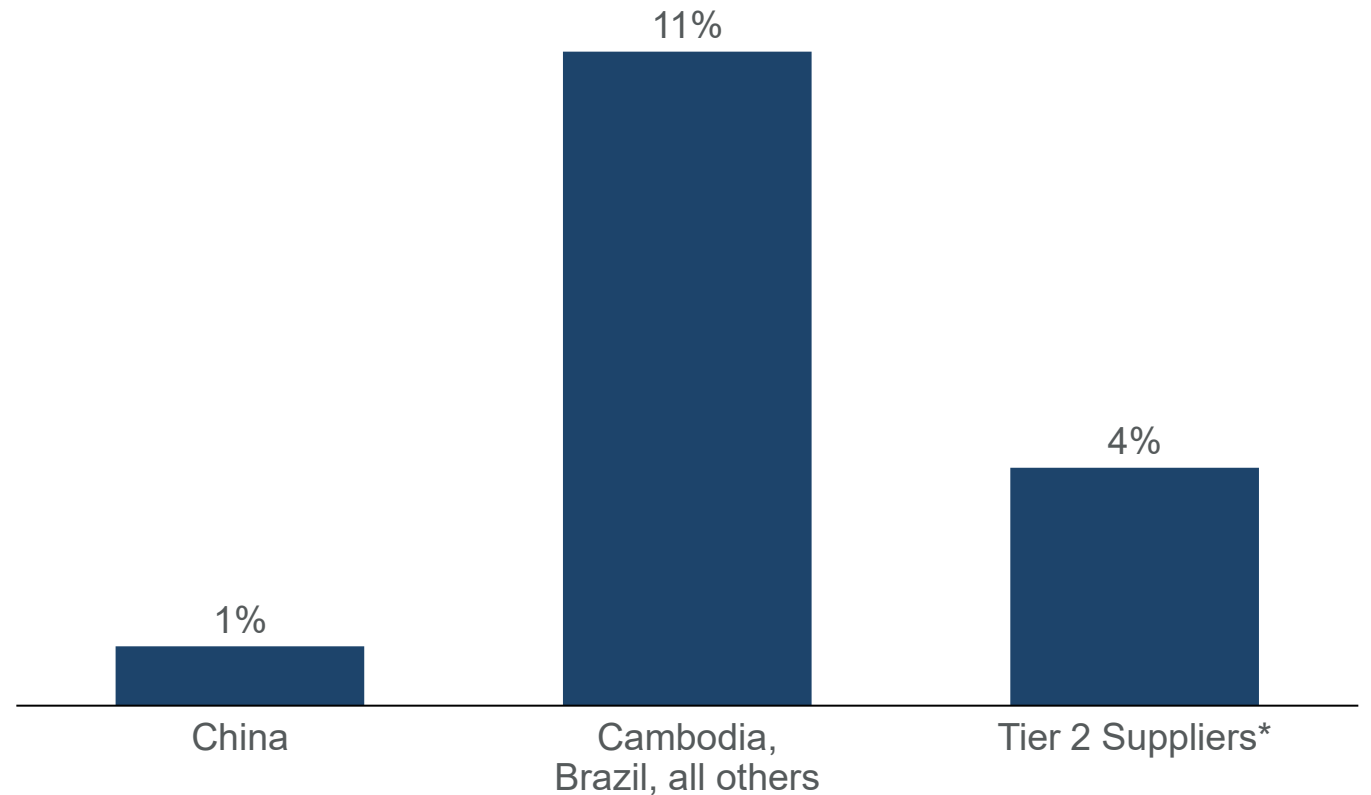


2026 North America Direct Material Costs Exposed to Tariffs



- **Annualized tariff impact: ~\$13M**
 - Assumes 10% tariff rate through FY 2026

Percent of Material Costs By Country With Exposure to Tariffs



* China accounts for ~65% of Tier 2 exposure

Q1 2026 Net Revenue Walk



<u>Q1 2026</u>	JELD-WEN	North America	Europe
Price	-%	(1%)	2%
Volume / Mix	(10%)	(13%)	(4%)
Core Revenue Growth	(10%)	(14%)	(2%)
FX	4%	-%	12%
Court-Ordered Divestiture	(1%)	(1%)	-%
Total	(6.9%)	(14.7%)	9.8%

Balance Sheet and Cash Flow

USD in Millions



Cash Flow (YTD)	Q1 2026	Q1 2025
Net cash used in operating activities	(\$91)	(\$83)
Capital Expenditures ⁽¹⁾	(\$26)	(\$42)
Free Cash Flow ⁽²⁾	(\$117)	(\$125)
Balance Sheet	March 28, 2026	December 31, 2025
Total Debt	\$1,209	\$1,173
Cash	\$50	\$136
Net Debt ⁽³⁾	\$1,159	\$1,037
Divided by trailing twelve months Adjusted EBITDA ⁽⁴⁾	\$102	\$118
Net Debt Leverage ⁽³⁾	11.3x	8.8x
Liquidity ⁽⁵⁾	\$310	\$485

1. Includes purchases of property, equipment, and intangible assets.

2. Free Cash Flow is a financial measure that is not calculated in accordance with GAAP. For a discussion of our presentation of Free Cash Flow, refer to the Q1 2026 earnings release.

3. Net Debt and Net Debt Leverage are financial measures that are not calculated in accordance with GAAP. For a discussion of our presentation of Net Debt Leverage refer to the Q1 2026 earnings release.

4. Trailing twelve months Adjusted EBITDA for both periods. Adjusted EBITDA is a financial measure that is not calculated in accordance with GAAP. For a discussion of our presentation of Adjusted EBITDA, refer to the Q1 2026 earnings release. Additionally, refer to the calculation of trailing twelve months Adjusted EBITDA included later in this presentation.

5. Liquidity includes cash and cash equivalents, as well as availability from undrawn committed credit facilities.

Adjusted Net Loss Reconciliation

USD in Millions



(amounts in millions)	Three Months Ended	
	March 28, 2026	March 29, 2025
Loss, net of tax	\$ (76.8)	\$ (190.1)
Special items: ⁽¹⁾		
Net legal and professional expenses and settlements	12.8	11.9
Goodwill impairment	—	137.7
Restructuring and asset-related charges, net	2.0	14.5
M&A related costs, net	7.6	(0.6)
Net gain on sale of business, property, and equipment	—	(0.7)
Loss on extinguishment and refinancing of debt	—	0.2
Share-based compensation expense	3.7	3.2
Other special items ⁽²⁾	7.0	2.8
Tax impact of special items ⁽³⁾	—	(7.0)
Tax special items ⁽⁴⁾	0.5	13.7
Adjusted Net Loss	<u>\$ (43.3)</u>	<u>\$ (14.2)</u>

1. Refer to the calculation of Adjusted EBITDA for a discussion of the Special items listed above.
2. Other special items in the three months ended March 28, 2026, include an impairment charge of \$3.1 million as a result of reviews performed in connection with our North America equipment capacity optimization.
3. Except for non-deductible goodwill impairments, adjustments to net loss and net loss per share are tax-effected at the jurisdictional statutory tax rate.
4. Tax special items for the three months ended March 28, 2026, were primarily driven by \$2.6 million of tax expense attributable to domestic share-based compensation, fully offset by \$2.6 million of tax benefit due to the valuation allowance recorded against our U.S. tax attributes and \$0.5 million of tax expense due to changes in UTPs from ongoing audits. Tax special items for the three months ended March 29, 2025, were primarily driven by valuation expense recorded against our U.S. tax attributes of \$14.2 million and \$1.1 million of tax expense attributable to share-based compensation.

Due to rounding, numbers presented may not sum precisely to the totals provided and percentages may not precisely reflect the absolute figures.

Adjusted Net Loss Per Share Reconciliation



	Three Months Ended	
	March 28, 2026	March 29, 2025
Diluted loss per share	\$ (0.90)	\$ (2.24)
Special items: ⁽¹⁾		
Net legal and professional expenses and settlements	0.15	0.14
Goodwill impairment	—	1.62
Restructuring and asset-related charges, net	0.02	0.17
M&A related costs, net	0.09	(0.01)
Net gain on sale of business, property, and equipment	—	(0.01)
Share-based compensation expense	0.04	0.04
Other special items ⁽²⁾	0.08	0.03
Tax impact of special items ⁽³⁾	—	(0.08)
Tax special items ⁽⁴⁾	0.01	0.16
Adjusted Net Loss per share	<u>\$ (0.50)</u>	<u>\$ (0.17)</u>
Weighted average basic shares	85,803,503	84,917,294

1. Refer to the calculation of Adjusted EBITDA for a discussion of the Special items listed above.
2. Other special items in the three months ended March 28, 2026, include an impairment charge of \$3.1 million as a result of reviews performed in connection with our North America equipment capacity optimization.
3. Except for non-deductible goodwill impairments, adjustments to net loss and net loss per share are tax-effected at the jurisdictional statutory tax rate.
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Adjusted EBITDA Reconciliation

USD in Millions



(amounts in millions)	Three Months Ended	
	March 28, 2026	March 29, 2025
Loss, net of tax	\$ (76.8)	\$ (190.1)
Income tax expense	3.4	0.6
Depreciation and amortization	29.4	27.3
Interest expense, net	17.2	14.9
Special items:		
Net legal and professional expenses and settlements ⁽¹⁾	12.8	11.9
Goodwill impairment ⁽²⁾	—	137.7
Restructuring and asset-related charges, net ⁽³⁾⁽⁴⁾	2.0	14.5
M&A related costs, net ⁽⁵⁾	7.6	(0.6)
Net gain on sale of business, property, and equipment ⁽⁶⁾	—	(0.7)
Loss on extinguishment and refinancing of debt ⁽⁷⁾	—	0.2
Share-based compensation expense ⁽⁸⁾	3.7	3.2
Other special items ⁽⁹⁾	7.0	2.8
Adjusted EBITDA	<u>\$ 6.1</u>	<u>\$ 21.9</u>

- Net legal and professional expenses and settlements include non-recurring transformation journey expenses of \$2.6 million, and \$11.2 million in the three months ended March 28, 2026 and March 29, 2025, respectively. These expenses primarily relate to project-based consulting fees that directly support the transformation journey that are not expected to recur in the foreseeable future. These projects include the centralization of human resources processes, North America supply chain network optimization strategy, and other projects related to our transformation journey. For the three months ended March 29, 2025, these expenses also include \$2.1 million related to the engagement of a transformation consultant for a period spanning from the third quarter of 2023 through April 2025. Additionally, net legal and professional expenses and settlements include \$9.4 million and \$0.6 million in the three months ended March 28, 2026 and March 29, 2025, respectively, relating to litigation of historic legal matters.
- Goodwill impairment consists of prior year goodwill impairment charges associated with our North America reporting unit.
- Restructuring and asset-related charges, net represents severance, accelerated depreciation and amortization, equipment relocation and other expenses directly incurred as a result of restructuring events. The restructuring charges primarily relate to charges incurred to change the operating structure, eliminate certain roles, and close certain manufacturing facilities in our North America and Europe segments.
- Product and inventory-related charges related to announced facility closures were detrimental to Adjusted EBITDA.
- M&A related costs, net consist of legal and professional expenses related to strategic initiatives and the court-ordered divestiture of Towanda.
- Net gain on sale of business, property, and equipment in the three months ended March 29, 2025, relates to the court-ordered divestiture of Towanda.
- Loss on extinguishment and refinancing of debt consists of \$0.2 million in the three months ended March 29, 2025, associated with an amendment of our ABL Facility.
- Share-based compensation expense represents equity-based compensation expense related to the issuance of share-based awards.
- Other special items not core to ongoing business activity include in the three months ended March 28, 2026, an impairment charge of \$3.1 million in our North America reporting unit as a result of reviews performed in connection with our North America equipment capacity optimization.

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Q1 2026 YTD Segment Adjusted EBITDA Reconciliation

USD in Millions



(amounts in millions)	Three Months Ended March 28, 2026			
	North America	Europe	Corporate and Unallocated Costs	Total Consolidated
Loss, net of tax	\$ (35.0)	\$ (10.1)	\$ (31.8)	\$ (76.8)
Income tax expense (benefit)	13.5	2.8	(13.0)	3.4
Depreciation and amortization	18.8	8.4	2.2	29.4
Interest (income) expense, net	(0.5)	0.8	16.9	17.2
Special items: ⁽¹⁾				
Net legal and professional expenses and settlements	0.2	2.0	10.6	12.8
Restructuring and asset-related charges, net	0.8	1.2	—	2.0
M&A related costs, net	—	—	7.6	7.6
Share-based compensation expense	0.6	0.5	2.5	3.7
Other special items ⁽²⁾	5.1	1.5	0.4	7.0
Adjusted EBITDA	<u>\$ 3.6</u>	<u>\$ 7.1</u>	<u>\$ (4.6)</u>	<u>\$ 6.1</u>

1. Refer to the calculation of Adjusted EBITDA for a discussion of the Special items listed earlier in this presentation.
2. North America other special items includes an impairment charge of \$3.1 million as a result of reviews performed in connection with our North America equipment capacity optimization.

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Q1 2025 YTD Segment Adjusted EBITDA Reconciliation

USD in Millions



(amounts in millions)	Three Months Ended March 29, 2025			
	North America	Europe	Corporate and Unallocated Costs	Total Consolidated
Loss, net of tax	\$ (161.2)	\$ (3.5)	\$ (25.4)	\$ (190.1)
Income tax expense (benefit)	9.4	1.9	(10.6)	0.6
Depreciation and amortization	17.3	7.6	2.4	27.3
Interest (income) expense, net	(0.6)	—	15.5	14.9
Special items: ⁽¹⁾				
Net legal and professional expenses and settlements	0.7	1.0	10.2	11.9
Goodwill impairment	137.7	—	—	137.7
Restructuring and asset-related charges, net	10.7	3.1	0.7	14.5
M&A related costs, net	—	—	(0.6)	(0.6)
Net gain on sale of business, property, and equipment	(0.7)	—	—	(0.7)
Loss on extinguishment and refinancing of debt	—	—	0.2	0.2
Share-based compensation expense	0.5	0.4	2.3	3.2
Other special items	1.8	—	1.1	2.8
Adjusted EBITDA	<u>\$ 15.5</u>	<u>\$ 10.7</u>	<u>\$ (4.3)</u>	<u>\$ 21.9</u>

1. Refer to the calculation of Adjusted EBITDA for a discussion of the Special items listed earlier in this presentation.

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Q4 2025 QTD Segment Adjusted EBITDA Reconciliation

USD in Millions



(amounts in millions)	Three Months Ended December 31, 2025			
	North America	Europe	Corporate and Unallocated Costs	Total Consolidated
Income (loss) from continuing operations, net of tax	\$ 66.0	\$ (12.1)	\$ (96.1)	\$ (42.2)
Income tax (benefit) expense	(52.4)	5.4	49.1	2.1
Depreciation and amortization	18.0	8.6	2.7	29.3
Interest expense (income), net	0.2	(0.4)	18.6	18.3
Special items: ⁽¹⁾				
Net legal and professional expenses and settlements	0.3	2.4	2.4	5.2
Restructuring and asset-related charges, net	5.4	6.2	0.7	12.3
M&A related costs, net	—	—	7.2	7.2
Net gain on sale of business, property and equipment	(34.3)	—	—	(34.3)
Share-based compensation expense	1.1	0.5	1.5	3.1
Pension settlement charge	6.6	—	—	6.6
Other special items ⁽²⁾	0.6	0.9	3.5	5.1
Adjusted EBITDA from continuing operations	<u>\$ 11.5</u>	<u>\$ 11.6</u>	<u>\$ (10.4)</u>	<u>\$ 12.7</u>

1. Refer to the calculation of Adjusted EBITDA from continuing operations for a discussion of the Special items listed in the Q4 2025 earnings presentation.
2. Other special items in corporate and unallocated costs include \$3.5 million in expenses related to an environmental matter.

Due to rounding, numbers presented may not sum precisely to the totals provided and percentages may not precisely reflect the absolute figures.

Q4 2025 YTD Segment Adjusted EBITDA Reconciliation

USD in Millions



(amounts in millions)	Year Ended December 31, 2025			
	North America	Europe	Corporate and Unallocated Costs	Total Consolidated
Loss from continuing operations, net of tax	\$ (267.6)	\$ (172.9)	\$ (181.8)	\$ (622.2)
Income tax expense ⁽¹⁾	114.2	12.2	21.6	147.9
Depreciation and amortization	69.4	32.9	10.1	112.4
Interest (income) expense, net	(0.8)	2.2	65.8	67.2
Special items: ⁽²⁾				
Net legal and professional expenses and settlements	3.0	6.7	21.8	31.5
Goodwill impairment	181.2	153.4	—	334.6
Restructuring and asset-related charges, net	24.4	17.7	2.4	44.5
M&A related costs, net	—	—	9.1	9.1
Net gain on sale of business, property, and equipment	(37.1)	—	—	(37.1)
Loss on extinguishment and refinancing of debt	—	—	0.2	0.2
Share-based compensation expense	3.2	2.2	9.6	15.0
Pension settlement charge	6.6	—	—	6.6
Other special items ⁽³⁾	3.0	1.0	4.4	8.4
Adjusted EBITDA from continuing operations	<u>\$ 99.5</u>	<u>\$ 55.3</u>	<u>\$ (36.8)</u>	<u>\$ 118.0</u>

- Income tax expense in our North America segment includes \$129.2 million attributable to an increase in the valuation allowance recorded against our U.S. tax attributes and \$5.1 million attributed to withholding tax accrued on certain foreign undistributed earnings from prior years.
- Refer to the calculation of Adjusted EBITDA from continuing operations for a discussion of the Special items listed in the Q4 2025 earnings presentation.
- Other special items in corporate and unallocated costs include \$3.5 million in expenses related to an environmental matter.

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Q1 2026 TTM Adjusted EBITDA Reconciliation

USD in Millions



(amounts in millions)	Trailing Twelve Months Ended	
	March 28, 2026	December 31, 2025
Loss, net of tax	\$ (509.0)	\$ (622.2)
Income tax expense	150.7	147.9
Depreciation and amortization	114.5	112.4
Interest expense, net	69.5	67.2
Special items: ⁽¹⁾		
Net legal and professional expenses and settlements	32.3	31.5
Goodwill impairment	196.9	334.6
Restructuring and asset-related charges, net	31.9	44.5
M&A related costs, net	17.3	9.1
Net gain on sale of business, property and equipment	(36.5)	(37.1)
Loss on extinguishment and refinancing of debt	—	0.2
Share-based compensation expense	15.4	15.0
Pension settlement charge	6.6	6.6
Other special items	12.6	8.4
Adjusted EBITDA	<u>\$ 102.3</u>	<u>\$ 118.0</u>

1. Refer to the calculation of Adjusted EBITDA from continuing operations for a discussion of the Special items listed earlier in this presentation.

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