Hillman Solutions Investor Day 2026

March 19, 2026 | Cincinnati, OH

Forward Looking Statements

This presentation contains certain forward-looking statements, including, but not limited to, certain plans, expectations, goals, projections, and statements, which are not historical facts and are subject to numerous assumptions, risks, and uncertainties. Statements that do not describe historical or current facts, including statements about beliefs and expectations, are forward-looking statements. All forward-looking statements are made in good faith by the company and are intended to qualify for the safe harbor from liability established by Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934, and the Private Securities Litigation Reform Act of 1995.You should not rely on these forward-looking statements as predictions of future events. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "target", "goal", "may," "will," "could," "should," "believes," "predicts," "potential," "continue," and similar expressions are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, the Company's expectations with respect to future performance. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Most of these factors are outside the Company's control and are difficult to predict. Factors that may cause such differences include, but are not limited to: (1) unfavorable economic conditions that may affect operations, financial condition and cash flows including spending on home renovation or construction projects, inflation, recessions, instability in the financial markets or credit markets; (2) increased supply chain costs, including tariffs, raw materials, sourcing, transportation and energy; (3) the highly competitive nature of the markets that we serve; (4) the ability to continue to innovate with new products and services; (5) seasonality; (6) large customer concentration; (7) the ability to recruit and retain qualified employees; (8) the outcome of any legal proceedings that may be instituted against the Company; (9) adverse changes in currency exchange rates; or (10) regulatory changes and potential legislation that could adversely impact financial results. The foregoing list of factors is not exclusive, and readers should also refer to those risks that are included in the Company's filings with the Securities and Exchange Commission ("SEC"), including its Annual Report on Form 10-K for the fiscal year ended December 27, 2025. Given these uncertainties, current or prospective investors are cautioned not to place undue reliance on any such forward looking statements.

Except as required by applicable law, the Company does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements in this communication to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based.

Presentation of Non-GAAP Financial Measures

In addition to the results provided in accordance with U.S. Generally Accepted Accounting Principles ("GAAP") throughout this presentation the company has provided non-GAAP financial measures, which present results on a basis adjusted for certain items. The company uses these non-GAAP financial measures for business planning purposes and in measuring its performance relative to that of its competitors. The company believes that these non-GAAP financial measures are useful financial metrics to assess its operating performance from period-to-period by excluding certain items that the company believes are not representative of its core business. These non-GAAP financial measures are not intended to replace, and should not be considered superior to, the presentation of the company's financial results in accordance with GAAP. The use of the non-GAAP financial measures terms may differ from similar measures reported by other companies and may not be comparable to other similarly titled measures. These non-GAAP financial measures are reconciled from the respective measures under GAAP in the appendix below.

The company is not able to provide a reconciliation of the company's non-GAAP financial guidance to the corresponding GAAP measures without unreasonable effort because of the inherent difficulty in forecasting and quantifying certain amounts necessary for such a reconciliation such as certain non-cash, nonrecurring or other items that are included in net income and EBITDA as well as the related tax impacts of these items and asset dispositions / acquisitions and changes in foreign currency exchange rates that are included in cash flow, due to the uncertainty and variability of the nature and amount of these future charges and costs.

Investor Day Agenda

Today's program overview

HILLMAN
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8:30 **Hillman Strong**
Our vision, strategy, and the key messages for today

8:50 **Owning & Expanding the Core**
A deep dive into how we win in our core businesses

10:00 **Win the Pro**
Leveraging our core competencies to unlock scalable revenue in Pro channels

11:15 **Financial Framework**
Translating our strategy into a compelling financial outlook and value creation framework

Interactive Sessions, Demos and Tours

Three dedicated Q&A sessions, product demos, and site tours to follow

HILLMAN STRONG

Jon Michael Adinolfi - CEO

A Premier Category Leader

60+ years of fastener and hardware leadership

#1	~$1.6B	17.7%
Position Across Primary Categories*	Revenue 2025	Adjusted EBITDA Margin 2025

— *Strong position in our core fastening and hardware products*

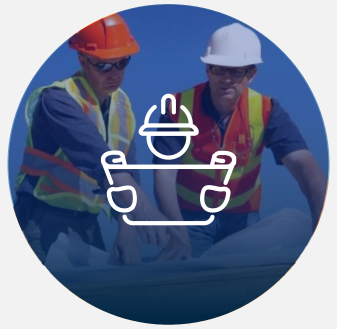
Attractive Markets

*Operating in a **$18B+** market** with strong secular tailwinds*

Aging Housing Stock

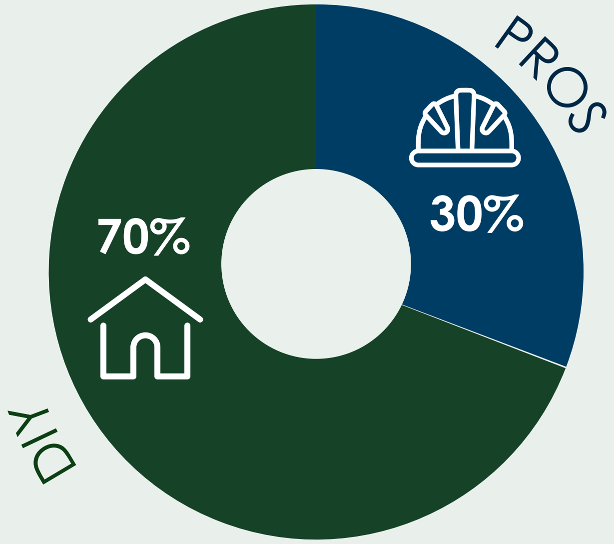
Millennial Home Ownership

Aging in Place



Pro Channels

Built for DIY and Pro



— *Focus on repair, remodel, and maintenance drives stable demand.*

Strong Financial Improvement (2025 vs 2021)

+630bps	+320bps	~2.0x
Adj. Gross Margin Increase	Adj. EBITDA Margin Increase	Net Leverage Reduction

— *Resilient product category mix generates strong margins and cash flow*

* Management estimates. **Based on third-party consulting analysis and Hillman's current capabilities.
Net Leverage defined as Net Debt / Adj. EBITDA, Please see reconciliation of non-GAAP metrics to GAAP results in the Appendix of this presentation.

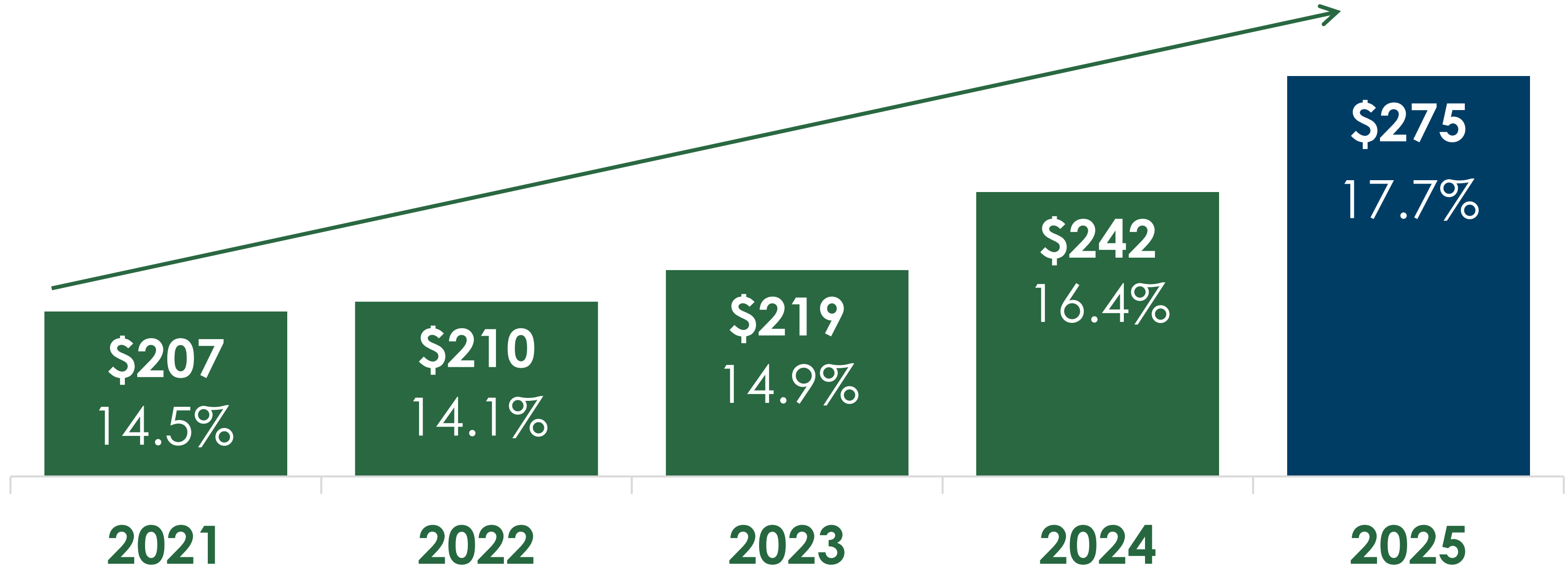
A Track Record of Delivering Value

Executing and strengthening business since 2021 public debut

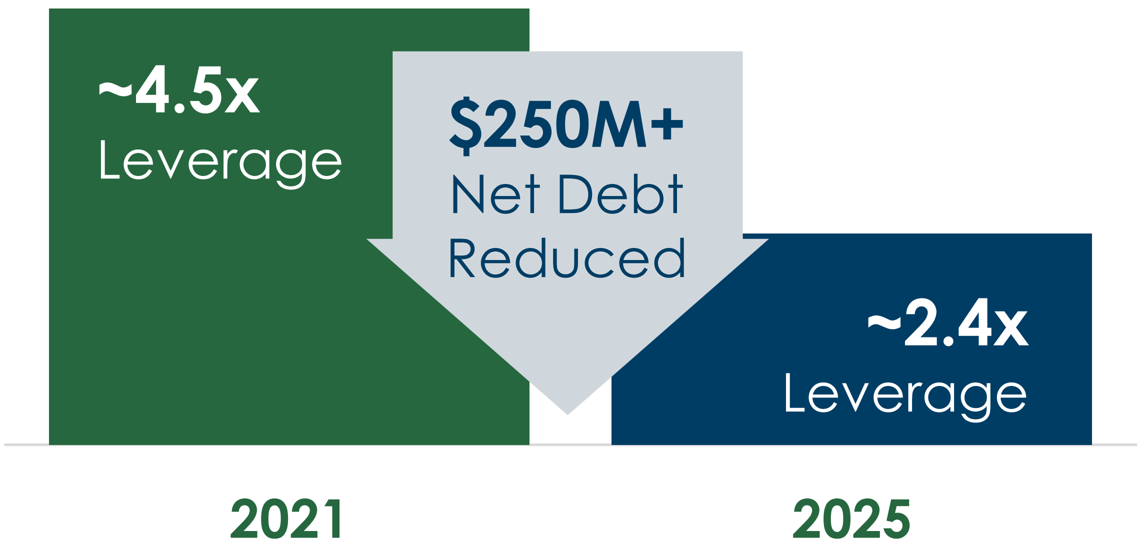
2021	$1.8B	23	60+	+65%	100%+
Became Nasdaq Public Company	Market Capitalization	Vendor of the Year Awards Since 2021	Years of Resilient Growth	Adj. Net Income 2025 vs. 2021	Free Cash Flow Avg. Conversion 2022-2025

Strengthened Profitability (Adj. EBITDA $M and Margin)

Grew Adjusted EBITDA each year despite macro pressures



Deleveraged Balance Sheet



Market capitalization as of 2/18/2026.
Net Leverage defined as Net Debt / Adj. EBITDA, Free Cash Flow Conversion defined as Free Cash Flow / Adj. Net Income. Please see reconciliation of non-GAAP metrics to GAAP results in the Appendix of this presentation.

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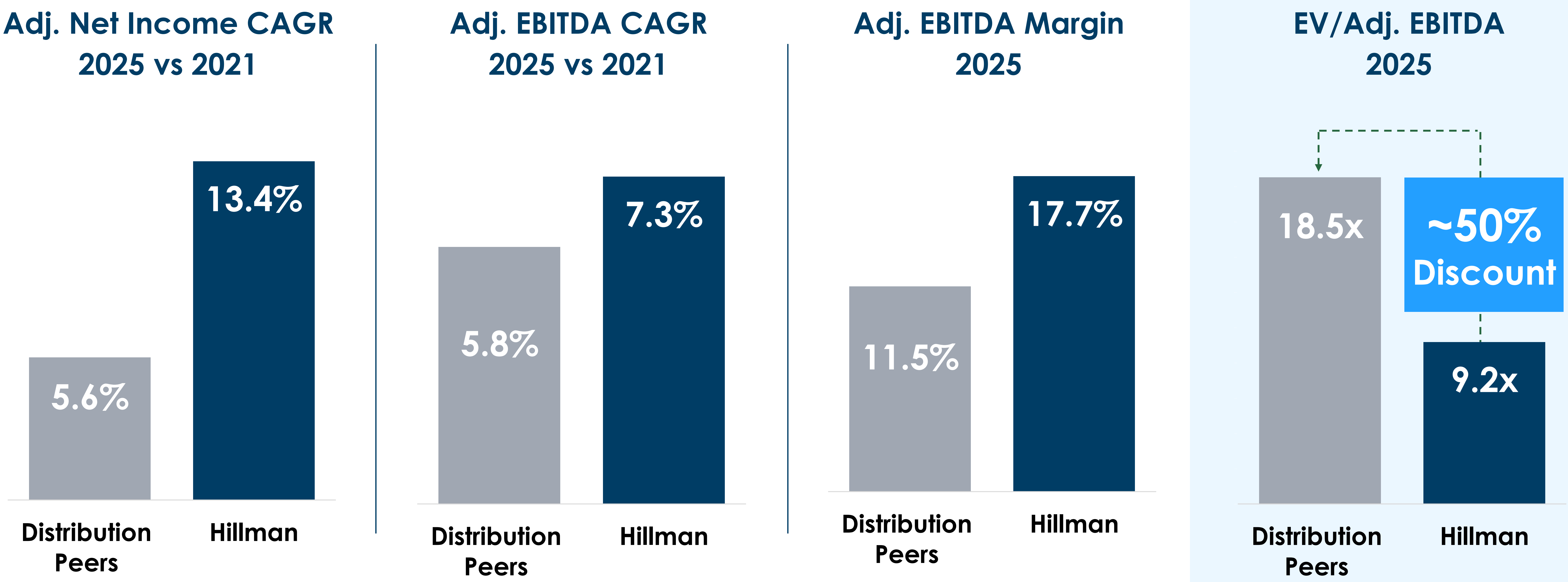
Compounded Profit Growth Ahead of Peers Since Public

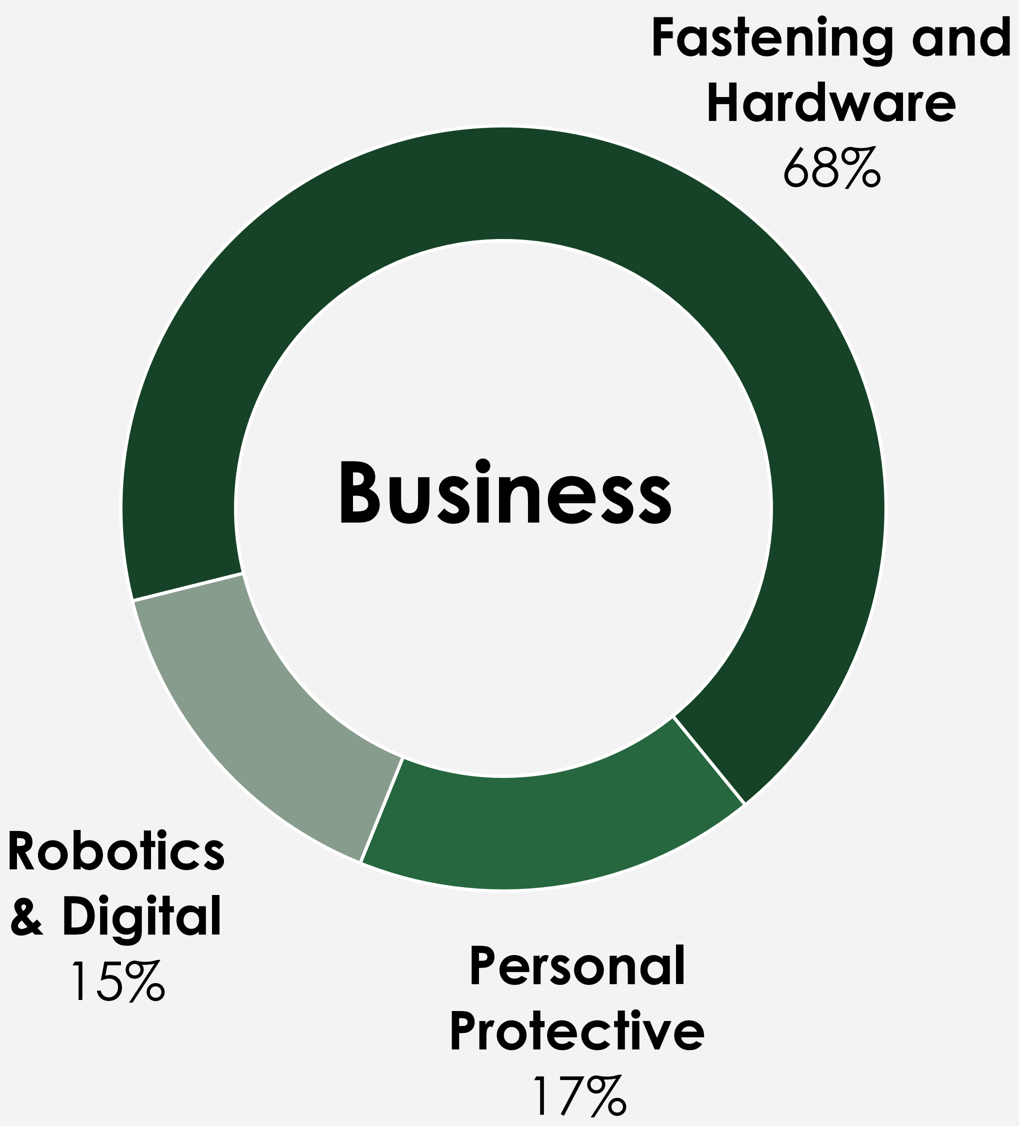
Projected low-double-digit Adj. EBITDA CAGR on clean balance sheet provides compelling valuation upside

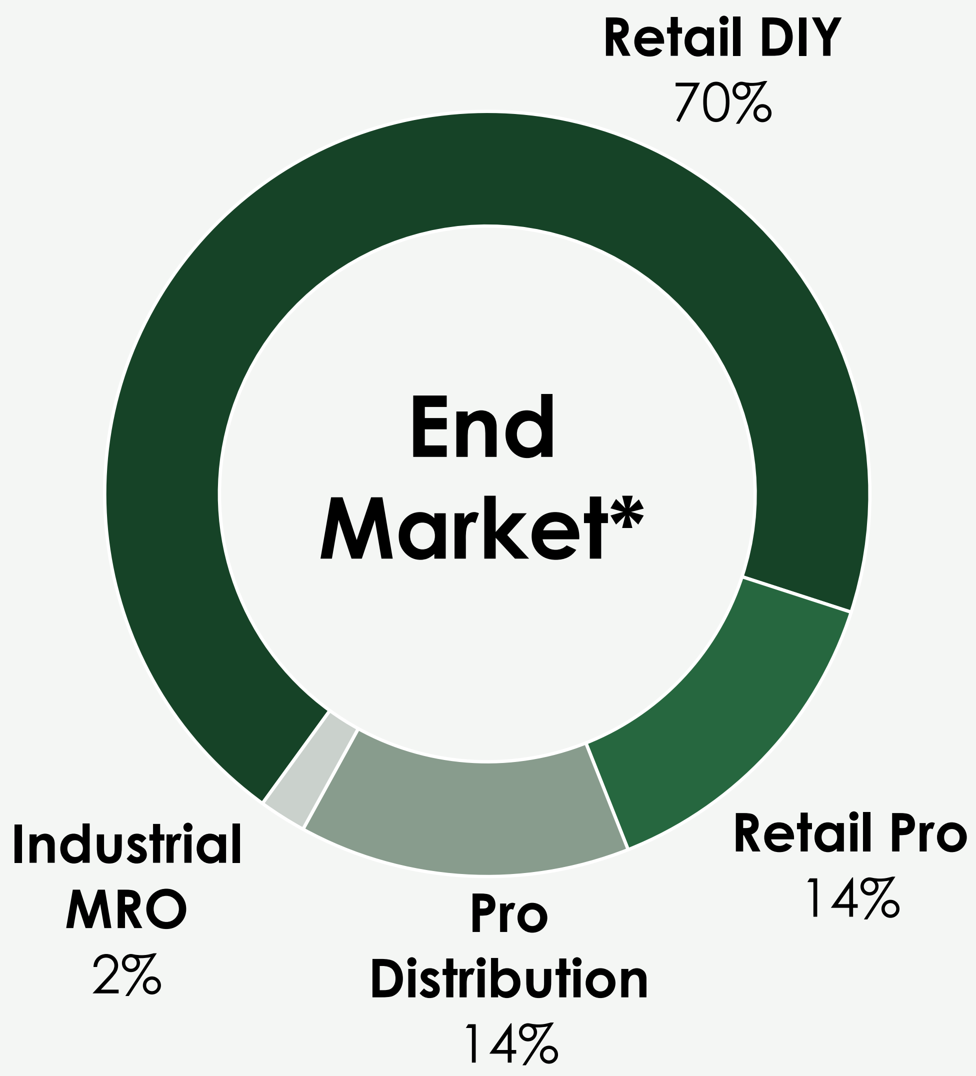


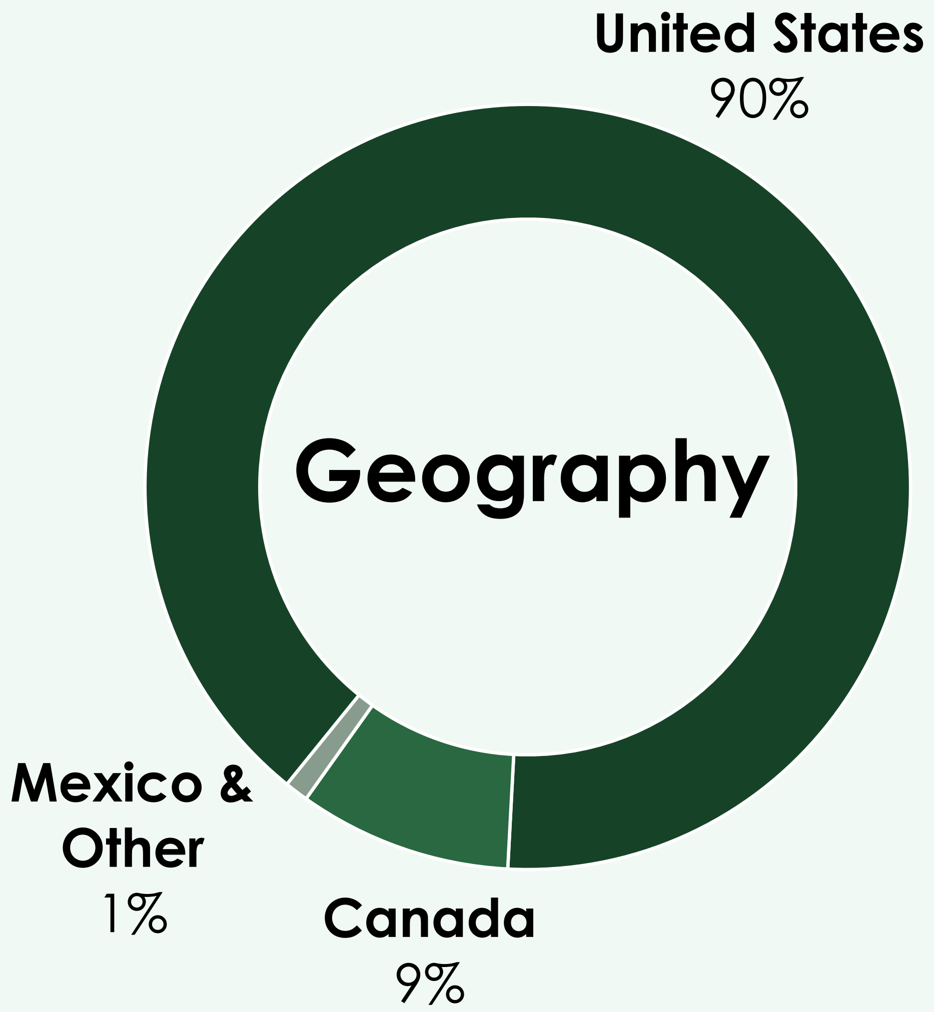
Distribution peer medians include BLD, BLDR, FAST, FERG, GIC, GWW, IBP, POOL, SITE and WSO, selected by management based on companies with broadly comparable distribution and end market exposure. Distribution peer company data sourced from FactSet for calendar years 2021 and 2025. Valuation as of February 18, 2026. Please see reconciliation of non-GAAP metrics to GAAP results in the Appendix of this presentation.

Hillman's Platform For Growth

Business mix based on 2025 revenue







* Management estimates.

Our Blueprint for Value Creation

The strategic pillars that will guide our path forward

VALUE CREATION

Expand Categories

Adjacent Category Expansion Delivers Pure Incremental Growth

Own the Core

Hillman's Core Advantages are Hard to Replicate

Win the Pro

Fastener and Hardware-led Pro Channel Growth is Largely Untapped and Scalable

ROIC Focus

Capital Allocation Discipline Drives Value Creation

Value Creation Catalysts

- **Resilient core business** fortified by unique advantages serving as platform for growth
- **Expansive largely untapped $18B+ TAM** to accelerate growth in adjacent product categories and Pro channels
- **Integrated operations** and long-term supply relationships with proven ability to structurally expand margins
- **Solidified balance sheet** and **strong cash generation** to pursue ROIC-enhancing investments
- **Highly experienced teams** in place to execute value creation strategy

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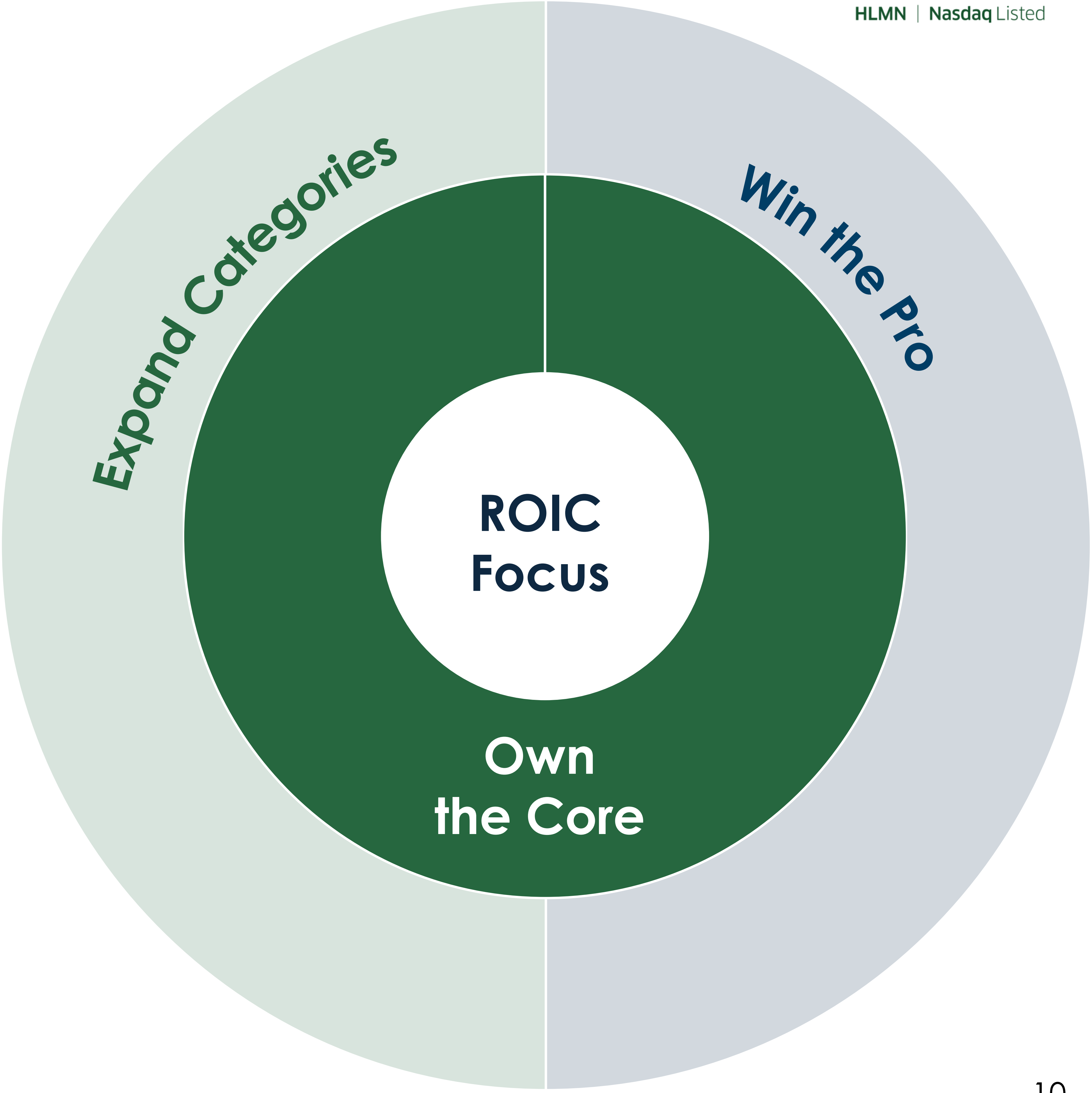
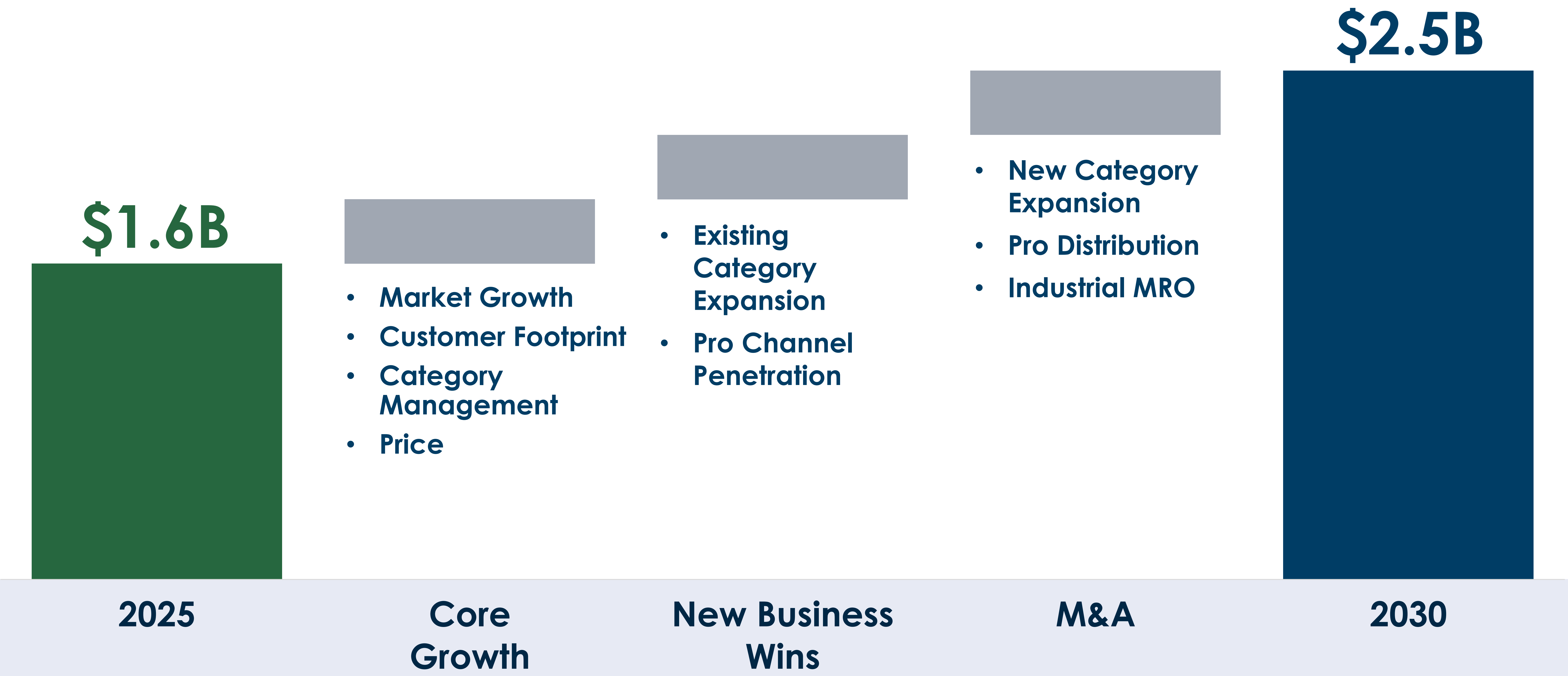


Note: TAM based on third-party consulting analysis and Hillman's current capabilities.

Hillman's Path to $2.5 Billion of Net Sales

Targeting an 8%-12% revenue CAGR over the next 5 years driven by multiple levers



Note: Growth bridge components are not drawn to scale.

Our 5-Year Financial Objectives

Resilient by design, growth by discipline, high-quality earnings compounder

Revenue Growth

8-12%

Revenue CAGR

Margin Expansion

Low-Double-Digit

Adj. EBITDA CAGR

Maintain Strong Balance Sheet

<2.5x

Target Net Leverage

ROIC Improvement

High-Teens

Target ROIC

Note: CAGRs compared to full year 2025 results. Net Leverage defined as Net Debt / Adj. EBITDA,

A Team Built to Execute

Blending deep experience with fresh perspectives

Jon Michael Adinolfi
Chief Executive Officer
25+ years experience
7 years at Hillman

Rocky Kraft
Chief Financial Officer
30+ years experience
8 years at Hillman

James Daly
SVP, Pro
20+ years experience
4 years at Hillman

Bob Davis
EVP, Global Supply Chain
30+ years experience
4 years at Hillman

Brett Hillman
EVP, Sales
20+ years experience
20 years at Hillman

Amanda Kitzberger
Chief Legal Officer
22+ years experience
7 years at Hillman

Michael Koehler
VP, IR, Treasury and M&A
15+ years experience
4 years at Hillman

Chris Martin
EVP, Commercial & Industrial Pro
25+ years experience
~1 year at Hillman

Scott Moore
President, Robotics & Digital Solutions
25+ years experience
7 years at Hillman

Aaron Parker
Chief People Officer
20+ years experience
5 years at Hillman

Chris Paterson
SVP, Product & Int--egrated Marketing
30+ years experience
1 year at Hillman

Nick Spann
Chief Information Officer
25+ years experience
2 years at Hillman

Market Framing and Hillman Positioning

Attractive landscape to expand retail categories and win largely untapped Pro distribution customers

Pro and Industrial Distribution

	Retail	Pro Distribution	Industrial MRO
Description	• Consumer and light professional sales through retail stores	• Serving contractors and builders through specialty and LBM channels	• Industrial maintenance and operations needs in factories and facilities
Distributor categories	• Big box and broadline retail • Hardware and specialty stores	• Specialty distributors • Lumber & building materials	• Broadline distributors • Master distributors
Example primary end user archetypes	*Specialty and trade contractors* (Retail and Pro Distribution) *Small residential builders and remodelers* (Retail and Pro Distribution) *DIY customers*	*Builders and contractors*	*Maintenance / warehouses* *Facilities managers*
Customer examples	Lowe's, The Home Depot, Ace Hardware, Lowe's Pro, The Home Depot Pro, Ace for Business	SRS Distribution, FBM Foundation Building Materials, GMS Gypsum Management & Supply, Inc., Builders FirstSource, HD Supply, ABC Supply Co. Inc., McCoy's Building Supply, U.S. LBM	Federal Mogul, CSI

Note: End user archetypes are not exclusive to a single channel and may purchase across retail, Pro distribution, and industrial MRO based on use case; Based on third-party consulting analysis.

Strong Retail Position and Growing Pro Presence

Multi-lane growth strategy to pursue organic and bolt-on acquisition opportunities

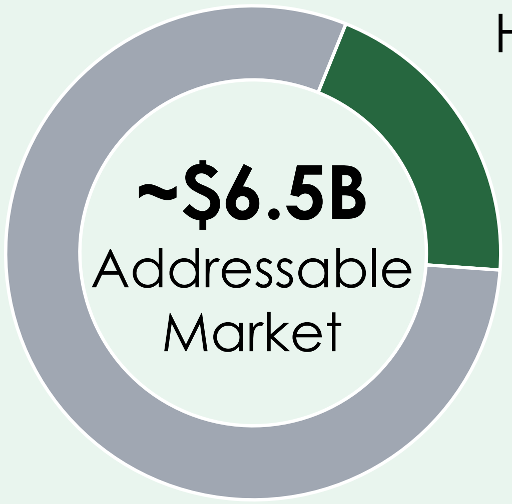
Pro and Industrial Distribution

Retail

Growing Pro with Partners

Expand share-of-wallet with key retail customers moving into Pro

Each Hillman addressable market based on current capabilities



Hillman Share
~20%

Pro Distribution

Expanding in Distribution

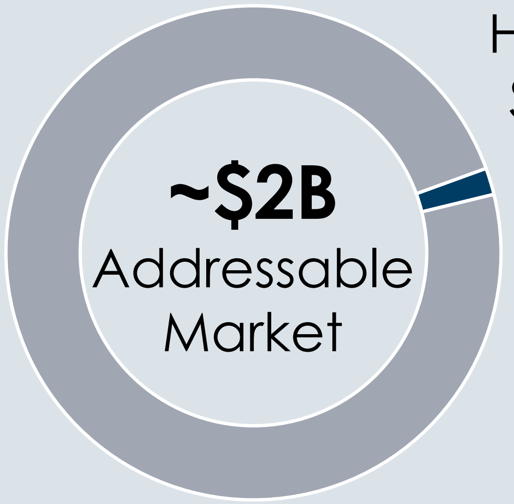
Deepen relationships with specialty and lumber & building material distributors

Hillman Share
~3%

Industrial MRO

Master Distributor Model

Direct and specialty distribution model serving the complex needs of industrial maintenance and repair end markets



Hillman Share
~2%

Note: Hillman share figures based on full year 2025 revenues. Addressable markets based on third-party consulting analysis and Hillman's current capabilities.

OWNING & EXPANDING THE CORE

How We Win the Core

Our core business is fortified by unique competitive advantages. Our category leadership, innovation, integrated operations, sales and diverse customer categories form core operational competencies to drive sustained revenue and high margins.

Brett Hillman - EVP, Sales

A League of Our Own

Dominating the fastening & hardware categories

~$1.6B 2025 Revenue	**#1** Position Across Primary Categories*	**90%+** Owned Brands*
25+ Years Top Customer Avg. Relationship	**~99%** Customer Retention of Core Programs*	**~98%** Avg. Order Fill Rate*
~111,000 SKUs Managed	**~29,000** Direct Ship Retail Locations	**~31,500** Kiosks in Retail Locations

Dominant Scale: Extensive purchasing power, product breadth, and service infrastructure

The Only Comprehensive Solution: The go-to category leader for retailers seeking a full-service partner

Scale Creates Advantage: Our size creates structural advantages that are very hard for others to replicate

* Management estimates.

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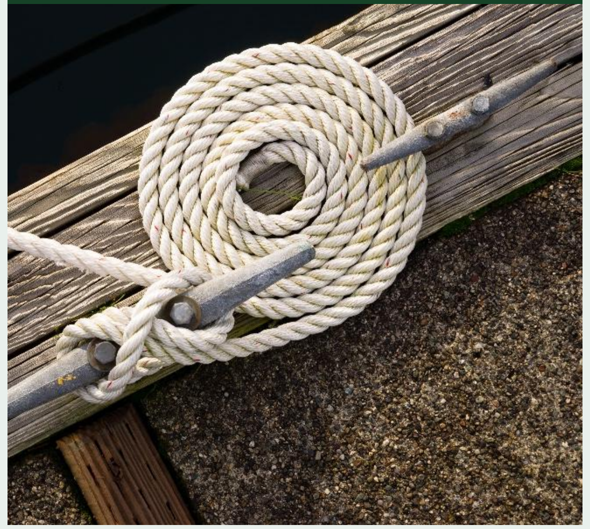
Category & Brand Leadership

90%+ of revenue from owned brands* driven by innovation across numerous categories and products

Core & Specialty Fasteners

Wall Hanging

Rope & Chain



Gloves

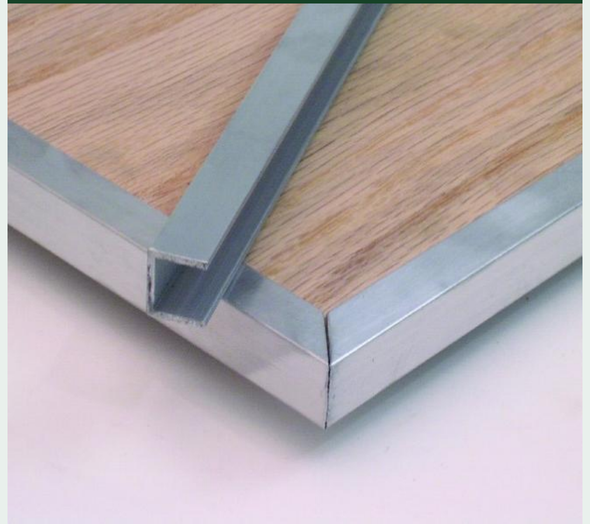
Work Gear

Paint & Cleaning Sundries

Power Screws

Builders Hardware

Rods, Shapes & Sheets



Anchors

Keys

Automotive Keys

* Management estimates.

Why We Win: Our Core Operational Competencies

Interlocking competitive advantages compared to industry players

Extensive Product Breadth

Manage ~111,000 SKUs, offering retailers a one-stop solution for complex categories

Field Sales Team

1,200+ sales & service representatives are our eyes, ears, and hands in every store, managing inventory and building relationships

Innovation

State-of-the-art R&D labs and engineering to drive innovation and develop cutting-edge products for evolving customer needs

Direct-to-Store Distribution

Strategically located N.A. distribution centers ship directly to thousands of locations, ensuring speed and reliability

Category Management

Data-driven, SKU-level point-of-sale reporting to identify consumer trends and tightly manage customer inventory

“Dual Faucet” Global Sourcing

Diversified network across multiple origin countries to proactively manage landed cost of products

More Than a Vendor, We Are a Strategic Partner

Why the retailers rely on Hillman

ACE Hardware · Canadian Tire · Do it Best · Lowe's · Menards · The Home Depot · Tractor Supply Co · Walmart

We "own" the aisle for and with our customers so they don't have to

We Handle the Hard Part: Managing the complexity of tens of thousands of small SKUs, freeing up our customers' merchants

Leading Service & Reliability: Our reps ensure shelves are stocked and organized to achieve high fill rates consistently

Category Leaders: We provide data and insights to optimize assortments, SKU vitality, and maximize sales per square foot

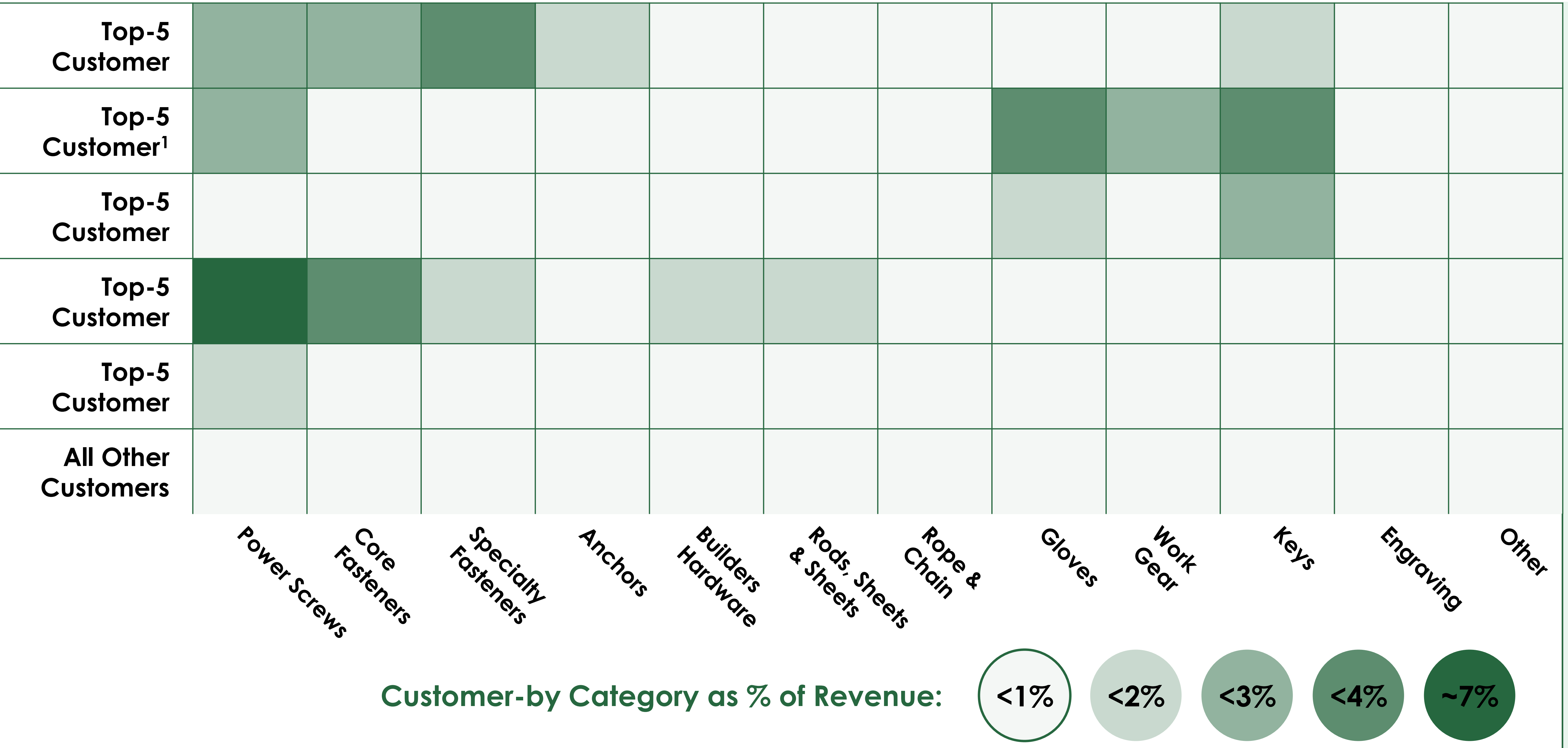
Diverse Customer-by-Category Relationships: Entrenched deeply throughout the organizational structure of our customers

Indispensable Partner: ~99% retention of our core programs* over the last decade

* Management estimates.

Diverse Customer Relationships Across Categories

Hillman's revenue is distributed across thousands of distinct "Customer-by-Category" buyers



Hundreds of Touchpoints: Supplying 10+ different departments within a single chain, mitigating concentration

Balanced Portfolio: Revenue is well-distributed amongst numerous purchasing managers at retail partners

Multi-Channel Presence: Big-box, hardware stores, specialty stores, and broadline retailers

Significant Runway: Existing categories represent ~20% average market share[2]

Only one category at a single customer represents more than 4% of Hillman total revenue

1. Excludes promotional activity in gloves.
2. Based on third-party consulting analysis and management estimates.

Expand Categories

We plan to build on our long history of growth by expanding with existing customers, winning the shelf with innovative offerings, and extending into adjacent aisles and new product categories through both initiatives and acquisitions.

Brett Hillman - EVP, Sales

Structural Advantages Through Core Competencies

Core operational competencies provide the foundation to expand with new and existing categories

Extensive Product Breadth	Field Sales Team	Innovation	Direct-to-Store Distribution	Category Management	Global Sourcing

Structural advantages enable expansion in…

Existing Categories

Cross-sell categories into untapped aisles at existing and new customers

Examples: fasteners, hardware, work gear

~$6.5 Billion Current Addressable Market

New Categories

Expand into adjacent aisles with new product innovation

Past examples: builders hardware, concrete anchors, structural screws

Additive to Current Addressable Market

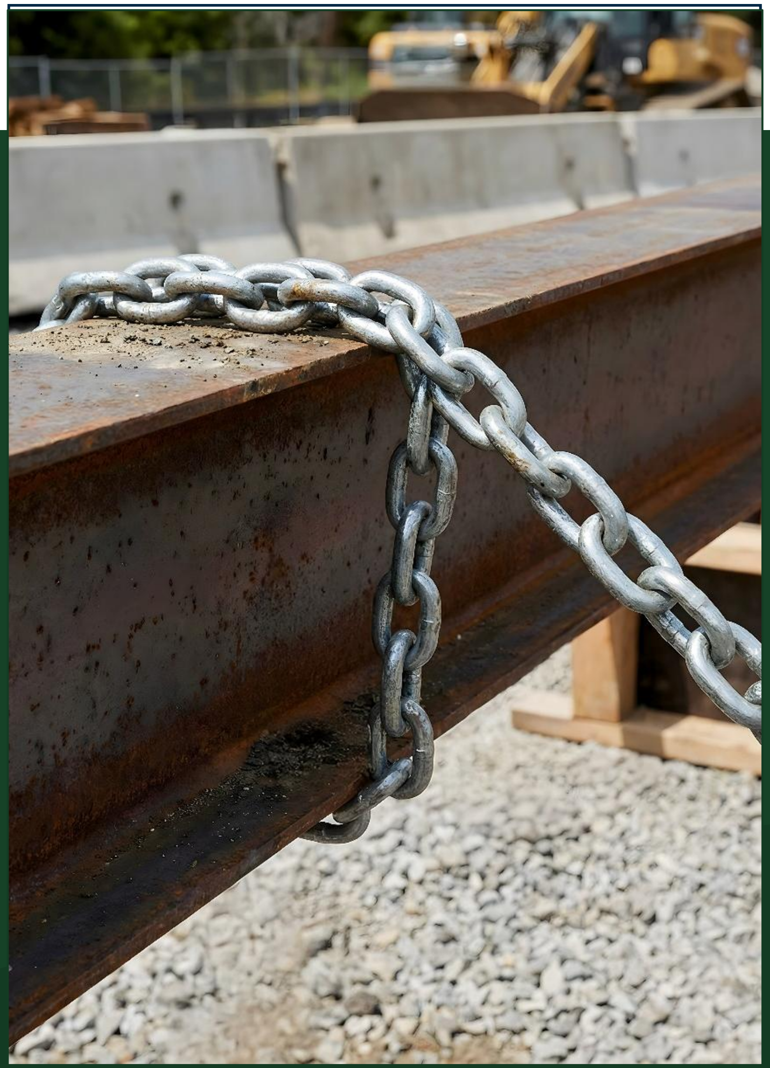
Note: Addressable market based on third-party consulting analysis and Hillman's current capabilities.

Category Expansion Continuing to Drive Share

Recent wins across customers and categories

Won hardware business at existing big box customer based on trust & hardware expertise

Expanded new tool rig innovation at existing big box customer based on successful store test & in-store activation



Displaced competitor to become primary supplier for rope & chain category at national hardware store customer

Numerous program additions contributing to our annual growth target from business wins

Innovation Drives the Trade-Up

Moving shoppers from product mindset to value-added solutions

Performance Innovation

From Basic to Premium

A consumer traditionally buys a standard screw; they see Power Pro drives 30% faster and trade up

Result: Higher ticket size, better user experience

Materials Science Innovation

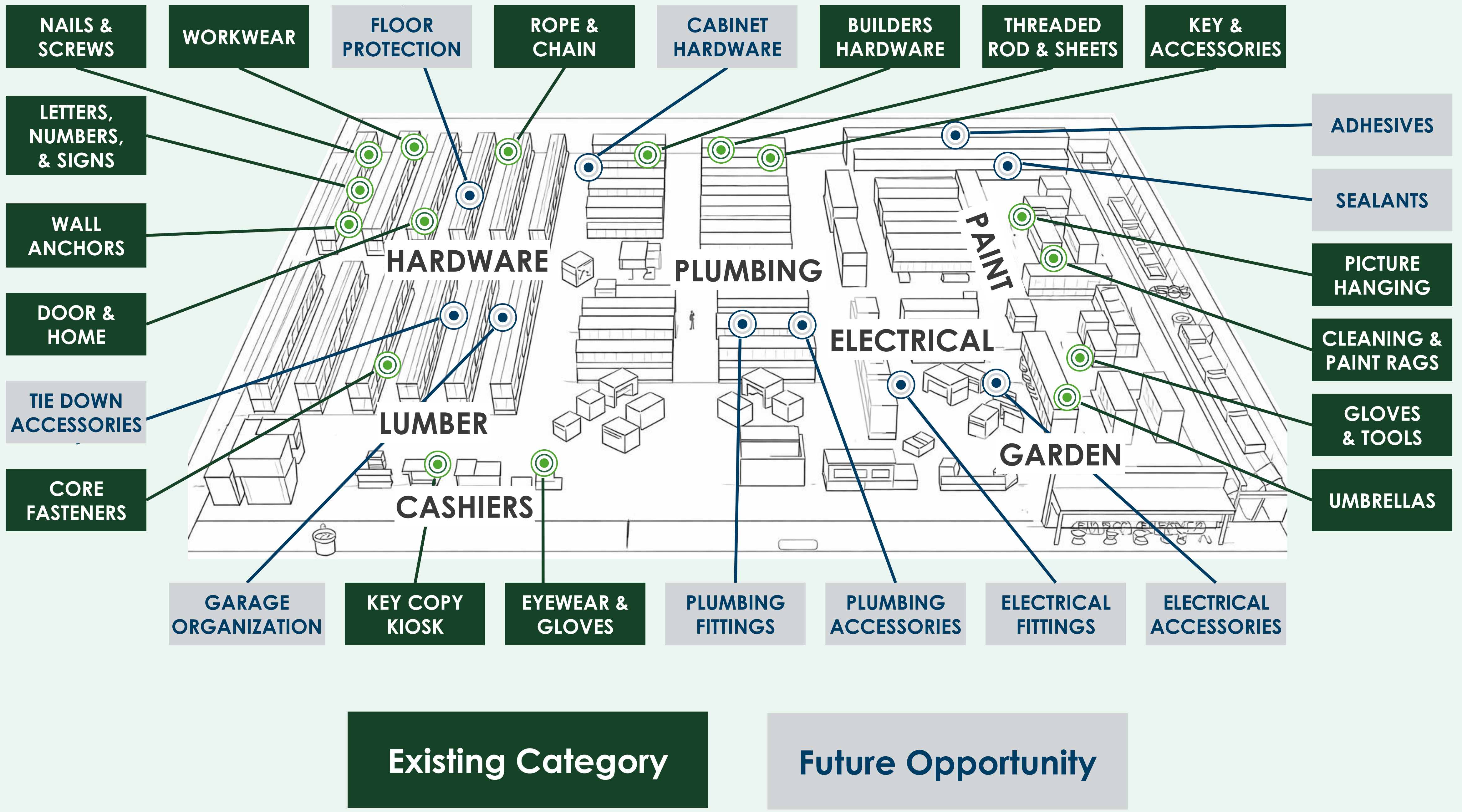
3X More Durable and 5X Abrasion Resistant

Shoppers upgrade from standard work gloves to Hillman's high-performance gear to ensure better grip strength and longer product life

Result: Brand loyalty in premium safety category

Retail Expansion Opportunities

Long runway to win in existing and new categories or aisles to increase sales per sq. ft. in retail locations



Hillman "owns" on average **140+ feet** at big box retailers and **120+ feet** in traditional hardware stores, with the potential for **100+ feet** of expansion in existing and future categories per store

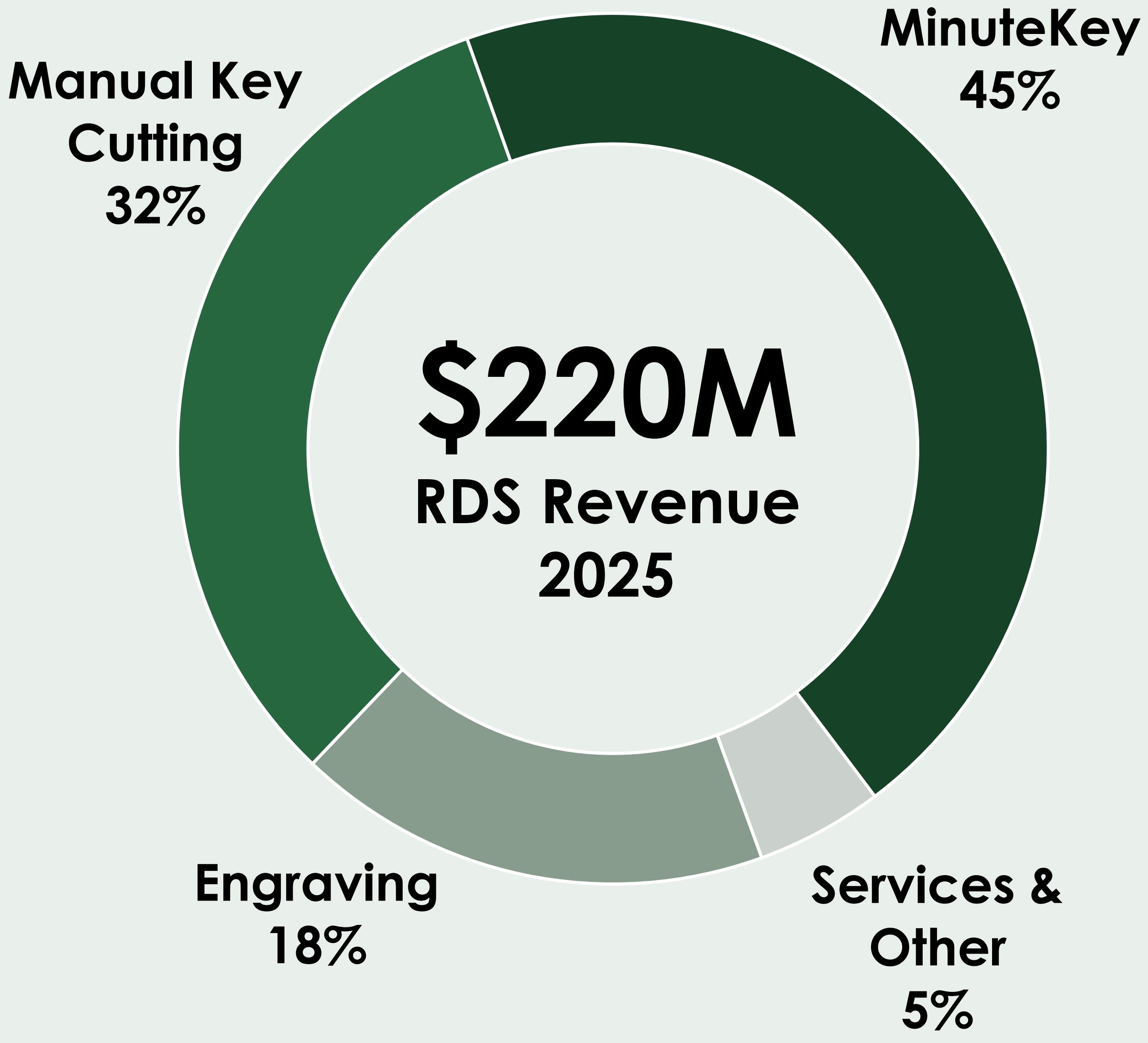
Note: Average square feet at retailers based on management estimates as of 2025

RDS Driving ROIC with the Newest MinuteKey Platform

Scott Moore – President, RDS

Robotics & Digital Overview

RDS platform serving retail consumers nationwide



Platform at Scale:
30,000+ machines across high-traffic retail locations

Unmatched Quality:
100% assembled in USA - designed, engineered, manufactured, and serviced in Tempe, AZ

Technology-Driven Efficiency:
Advanced remote management, predictive maintenance, and data-analytics for unrivaled unit economics

MinuteKey V3.5 Unlocking New Growth Vectors

Transforming the duplication experience through platform innovation and expanded offerings

Automated Self-serve Key Duplication Kiosk

5,000

V3.5 units to be deployed by YE 2026

Automotive Keys

- Traditional, transponder, and smart fobs
- 1,200+ SKUs in the program
- DIY programming option

Endless Aisle (Ship-to-Home)

- 150+ different key types, and our entire catalog of licensed keys
- Cart-based targeting
- 18,000 orders/month

RFID Fobs

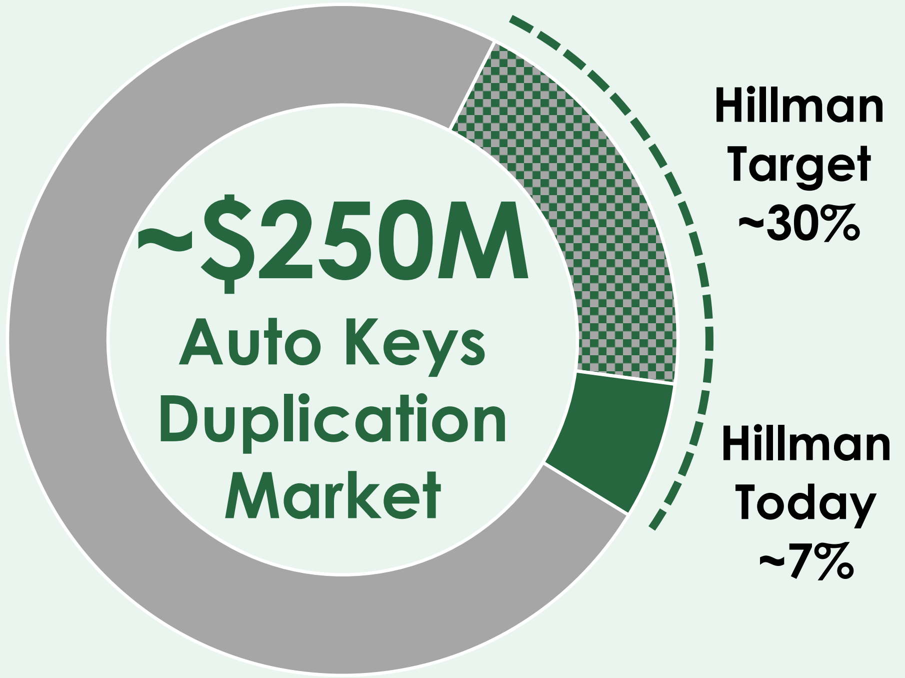
- 90% of RFID Market coverage
- Dispensed in seconds fully programmed

Content Management System

- Ability to deliver custom content for on-screen advertising

MinuteKey V3.5 Expanding the Core to Automotive Keys

Leveraging our extensive retail footprint and premier reputation to capture an underserved market



Convenience

<5 Minutes

Order processing time at MinuteKey V3.5 kiosk

Cost Advantage

Up to 60%

Savings on our OEM-quality keys vs. dealership prices

Customer Validation

91%

Of customers intend to use MinuteKey V3.5 for future auto key duplication

Note: Auto keys duplication market based on third-party consulting analysis and Hillman's current capabilities.

RDS Segment Financial Framework

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2025

$220M
Sales | Up 1.6% YoY

73%
Gross Margin

30%
Adj. EBITDA Margin

Disciplined Actions

- Capturing share in Auto category
- Strategic business wins
- Lower maintenance costs on modernized fleet
- Cost-out efficiency in lower-growth categories
- Increase segment cash flow due to completion of capex investment cycle

Financial Objective

RDS completing major investments and shifting focus to cash flow and returns

Strong RDS contribution to Hillman growth and profitability

Profitable Growth

Aligning pricing, cost efficiencies, and prioritizing high growth categories to drive financial performance

Please see reconciliation of non-GAAP metrics to GAAP results in the Appendix of this presentation.

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Our Global Supply Chain Moat

Bob Davis - EVP, Global Supply Chain

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Integrated Global Supply Chain: Our Structural Moat

We own the process from factory to customer shelf, enabling direct control over cost, volatility, and delivery

Global Sourcing
Procure it

Global Logistics
Move it

Customs & Trade
Clear it

Distribution Network
Ship it

Customer Fulfillment
Stock it

"Dual Faucet" Global Sourcing

Diversified network across multiple origin countries to proactively manage landed cost and volatility

End-to-End Logistics & Trade

In-house team to control the entire journey and directly contract freight and trucking

Optimized Distribution Network

Lowers final-mile costs and provides leading speed and reliability

"Dual Faucet" Sourcing Agility to Optimize Landed Cost

Continuous monitoring of total landed cost across network to pivot sourcing to most cost-effective origin

Local Cost

+

Freight

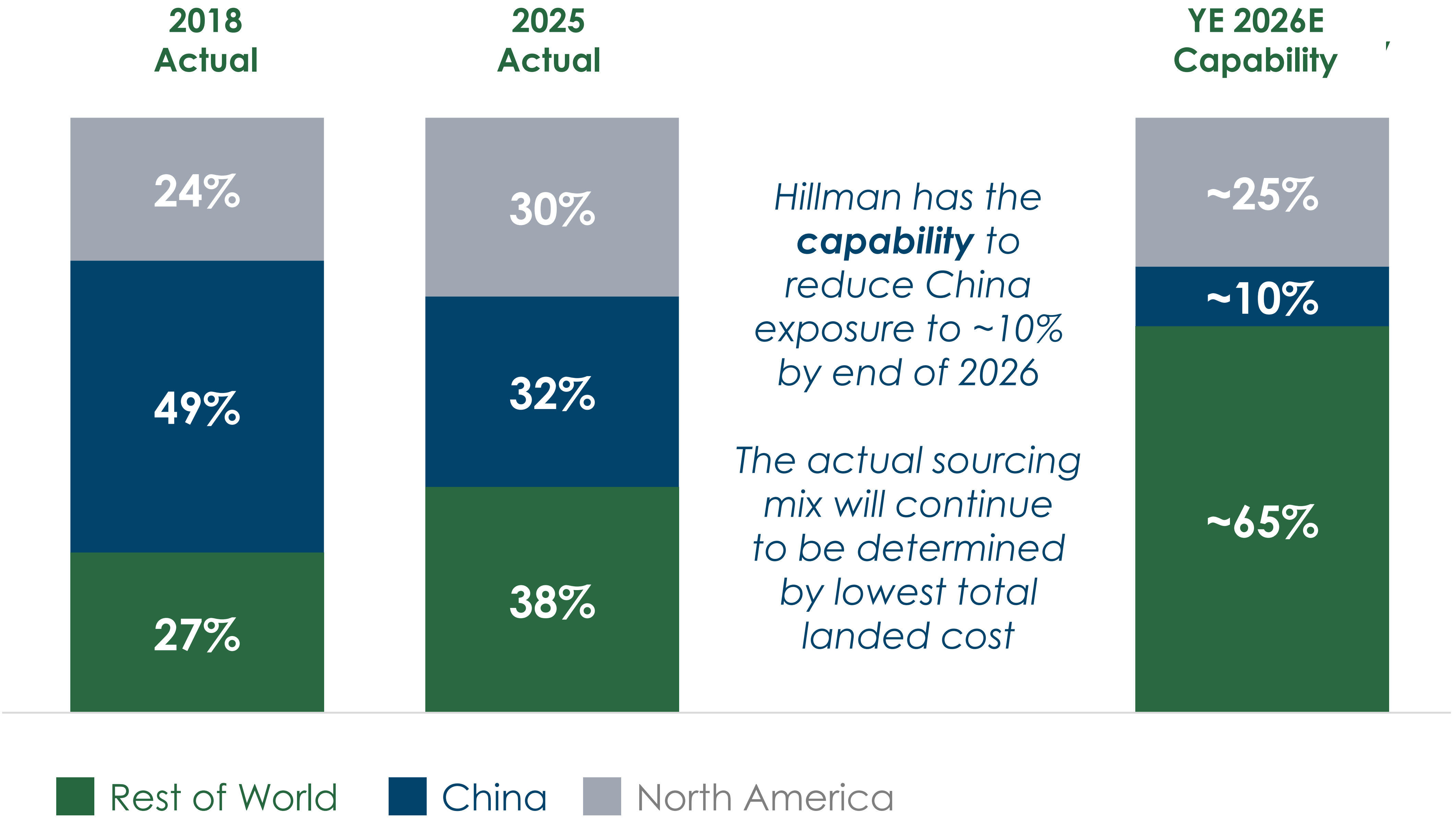
+

Tariffs & Duties

=

Total Landed Cost…

…Determines Percent of Global Sourcing Spend



Management estimates. The 2026 year end capability reflects Hillman's expected sourcing flexibility across its global supply network and is not guidance or a projection of expected sourcing mix, which will be determined by lowest total landed cost across regions.

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60+ Years of Trust with Suppliers

Reliability through decades-long partnerships and quality assurance

Long-Standing Partnerships

Decades-long relationships with key manufacturers, fostering mutual trust and reliability.

Rigorous Quality Assurance

Robust on-site audits and continuous monitoring ensure every product meets our strict specifications.

Supplier-Enabled Continuity

Our partners often add capacity or hold safety stock specifically for Hillman, reducing stock-out risk.

Network Designed for Speed and Proximity to Customer

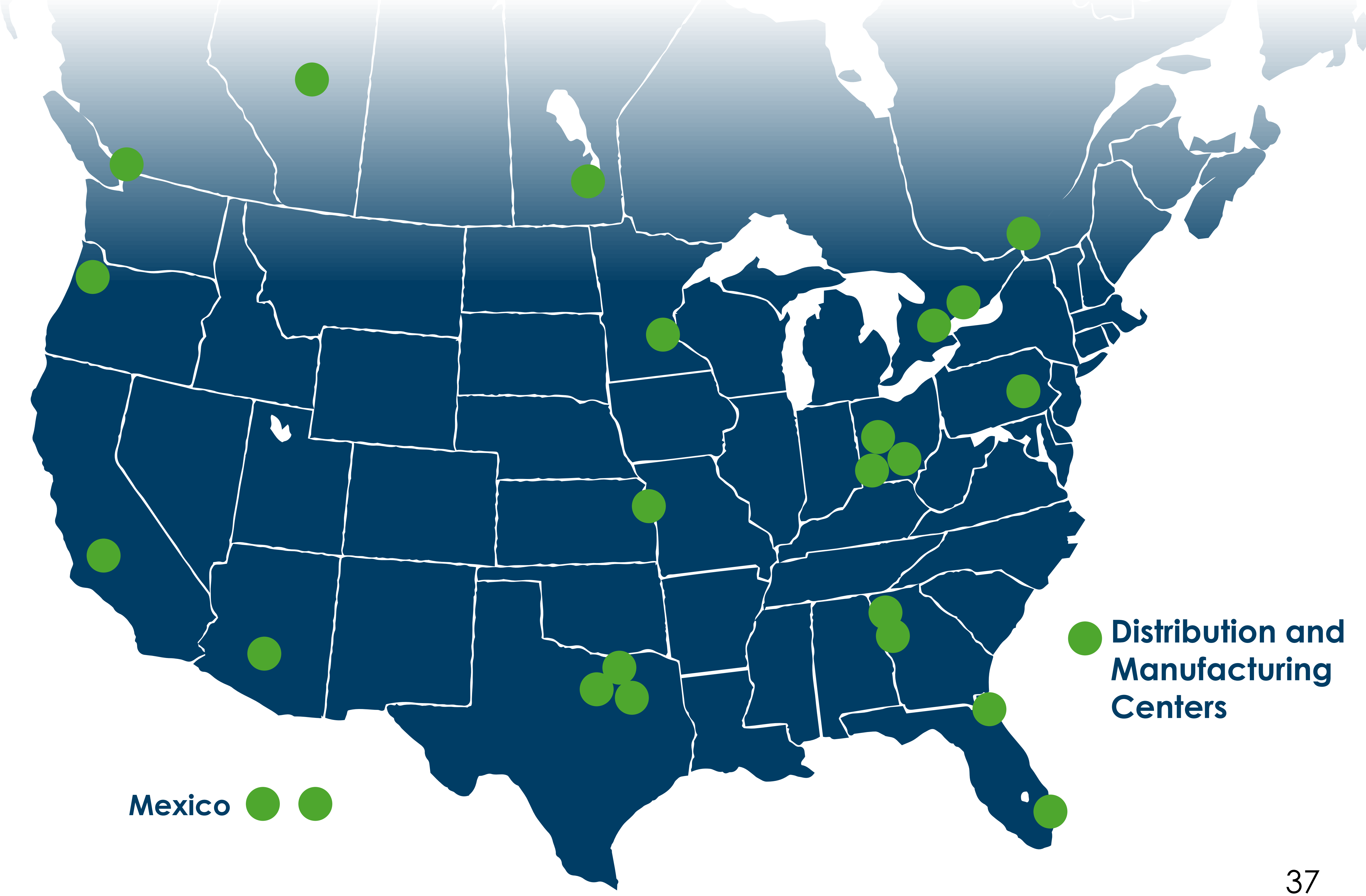
Inventory is positioned close to customers to improve speed, service levels and cost to serve

<24hr
Order receipt to shipment

~97%
US customers reached within 2 Days*

~98%
Avg. order fill rate**

24
Distribution and manufacturing centers



* Based on third-party consulting analysis. ** Management estimates.

Building a Smarter, Faster Supply Chain

Deploying state-of-the-art capacity, systems and data to drive scale, efficiency and returns

Warehouse Automation
Robotic efficiencies
Higher throughput and efficiency
Lower unit costs

Real-time Inventory Planning
Data-driven decisions
Enhanced forecasting
Improved working capital

Smart Logistics
Optimized routes
Faster deliveries
Increased scalability

Facility Upgrades and Renovations Since 2020
- Distribution centers near Bakersfield, CA; Jacksonville, FL; Kansas City, MO; Shannon, GA; and Toronto, ON, representing 25%+ of total footprint

Announced New State-of-The Art Facility
- 715K sq ft multipurpose leased facility near Cincinnati, OH
- Consolidating multiple nearby operations into one single modern distribution and operations hub featuring cutting-edge technology, capabilities and productivity
- Completing in phases from 2027 to 2029

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Supply Chain Moat Drives Margin and Free Cash Flow

Seamless global infrastructure purpose built for stability and outperformance

Integrated Global Supply Chain

OUTCOME
Enables direct control over cost, volatility, and delivery

"Dual Faucet" Sourcing Agility

OUTCOME
Structural cost advantage and fortress margin

Optimized Distribution Network

OUTCOME
Improved speed, service and cost to serve

Smarter, Faster Supply Chain

OUTCOME
Scale, efficiency and stronger returns

~49%
Adj. Gross Margin
Up 630 bps since 2021

100%+
Free Cash Flow Avg. Conversion
2022-2025

Free Cash Flow Conversion defined as Free Cash Flow / Adj. Net Income.
Please see reconciliation of non-GAAP metrics to GAAP results in the Appendix of this presentation.

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Empowered People, Efficient Operations

Aaron Parker – Chief People Officer

People-First Culture Powering Sustainable Growth

Building on decades of service excellence while evolving our capabilities for the future

Service-Driven Foundation

58 Years as a Private Company

- People-first culture built on field service excellence
- 1,200+ field reps with 9-year average tenure creating deep customer relationships
- Industry-leading retention reflecting stability and commitment

Public Company Discipline

Became Public Company in 2021

- Enhanced operational rigor and SG&A efficiency
- Streamlined organization with clearer accountability and faster decision-making
- Formalized leadership development programs while maintaining core service culture

Strategic Growth Capability

Building Hillman for the Future

- Targeted leadership hires in high-growth Pro channels and key categories
- Strengthened global sourcing talent depth
- Safety-focused culture and diverse talent development powering sustainable growth

Investing in Our People Drives Performance

Our culture of safety and high retention fuels our core and strong financial performance

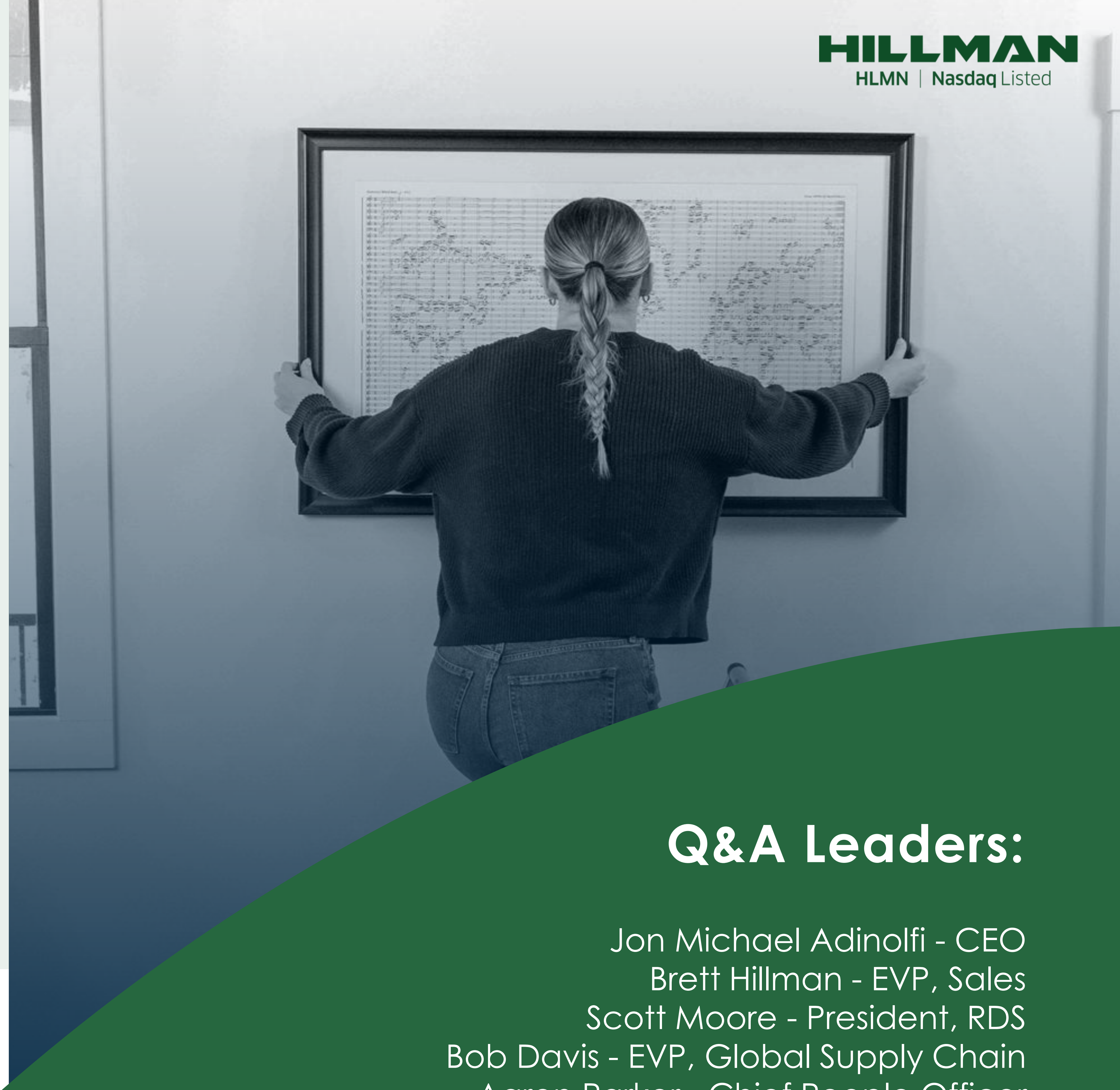
Input	Action	Result	Financial Outcome
The Hillman Field Advantage	**Culture of Safety & Development**	**Industry-Leading Retention**	**Strong Margin Performance**
1,200+	**1.81**	**~9 Years**	**~18%**
Sales & Service Reps	TRIR Below Industry Average	Avg. Tenure	Adj. EBITDA Margin
Specialized labor model backed by a total force of **~4,000** employees	**80.7K** learning events through Hillman Leadership Institute	Sales & service rep turnover well below industry benchmark	Stable workforce minimizes disruption and enhances **efficiency**

Note: Hillman financial results and data for full year 2025. TRIR refers to Total Recordable Incident Rate. Industry turnover benchmark and industry TRIR average based on 2025 BLS Wholesale Trade industry data.
Please see reconciliation of non-GAAP metrics to GAAP results in the Appendix of this presentation.

The Hillman Group 2026 USA TODAY Top Workplaces Winner

Q&A

Owning & Expanding the Core



Q&A Leaders:

Jon Michael Adinolfi - CEO
Brett Hillman - EVP, Sales
Scott Moore - President, RDS
Bob Davis - EVP, Global Supply Chain
Aaron Parker - Chief People Officer

WIN THE PRO

Win the Pro

With our core secure, Hillman is firmly positioned to execute on major growth drivers. We will leverage our core competencies to extend our reach in professional contractor channels, unlocking scalable new revenue streams.

Jon Michael Adinolfi - CEO

Where We Play and Where We'll Grow

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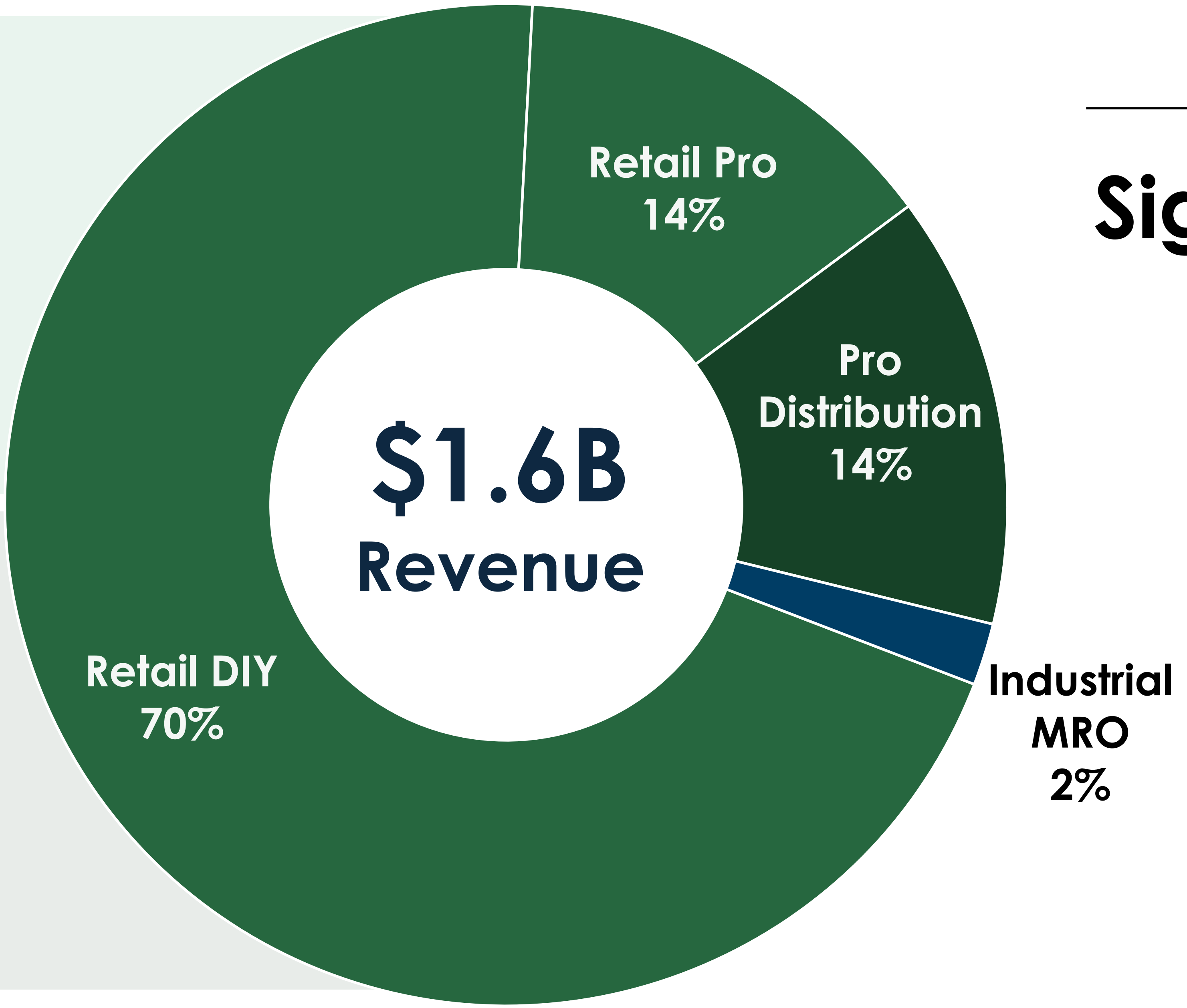
Our current mix and untapped potential

Current Mix:

Over 80% of our business is retail-driven, allowing us to win new product categories through our deep relationships with big-box retailers and hardware stores.

Largely Untapped Potential:

Leverage our core competencies in product breadth, sourcing scale, and distribution to systematically capture share in the large, fragmented Pro channel while continuing to drive incremental growth from our retail stronghold



Significant Growth Frontier

Management estimates.

Enlarging Our Core Market Focus

From a ~$6.5B Core Market to a $18B+ Opportunity

Total Opportunity: $18B+

Total Market:
$18B+

Expand Categories
Adding hundreds of millions in opportunity by cross-selling categories, such as fasteners rope & chain, and builders hardware, at existing customers

Pro Distribution
Expand reach of fasteners, hardware and protective products beyond retail stores to ~$9.5 billion of market opportunity

~$9.5B

Industrial MRO
Represents ~$2 billion in additional opportunity where we have minimal share today

~$2B

Note: Each Hillman addressable market based on third-party consulting analysis and the Company's current capabilities.

Market Framing and Hillman Positioning

Attractive landscape to expand retail categories and win largely untapped Pro distribution customers

Pro and Industrial Distribution

	Retail	Pro Distribution	Industrial MRO
Description	• Consumer and light professional sales through retail stores	• Serving contractors and builders through specialty and LBM channels	• Industrial maintenance and operations needs in factories and facilities
Distributor categories	• Big box and broadline retail • Hardware and specialty stores	• Specialty distributors • Lumber & building materials	• Broadline distributors • Master distributors
Example primary end user archetypes	*Specialty and trade contractors* (Retail and Pro Distribution) *Small residential builders and remodelers* (Retail and Pro Distribution) *DIY customers*	*Builders and contractors*	*Maintenance / warehouses* *Facilities managers*
Customer examples	Lowe's, The Home Depot, Ace Hardware, Lowe's PRO, The Home Depot Pro, Ace for Business	SRS Distribution, FBM Foundation Building Materials, GMS Gypsum Management & Supply, Inc., Builders FirstSource, HD Supply, ABC Supply Co. inc., McCoy's Building Supply, U.S. LBM	Federal Mogul, CSI

Note: End user archetypes are not exclusive to a single channel and may purchase across retail, Pro distribution, and industrial MRO based on use case; Based on third-party consulting analysis.

Strong Retail Position and Growing Pro Presence

Multi-lane growth strategy to pursue organic and bolt-on acquisition opportunities

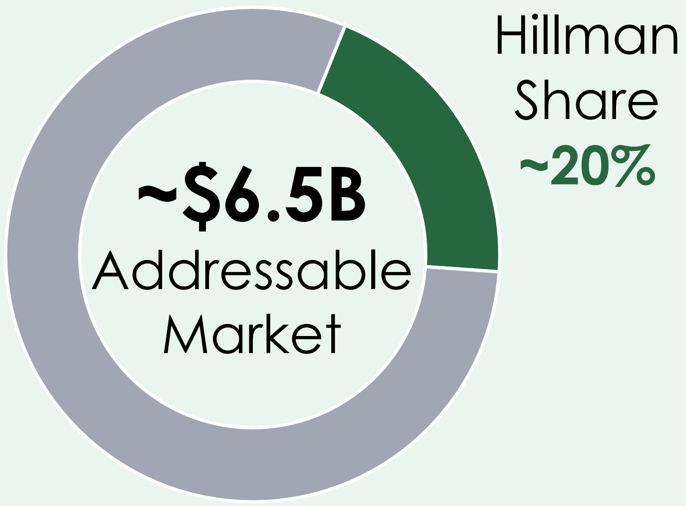
Pro and Industrial Distribution

Retail

Growing Pro with Partners

Expand share-of-wallet with key retail customers moving into Pro

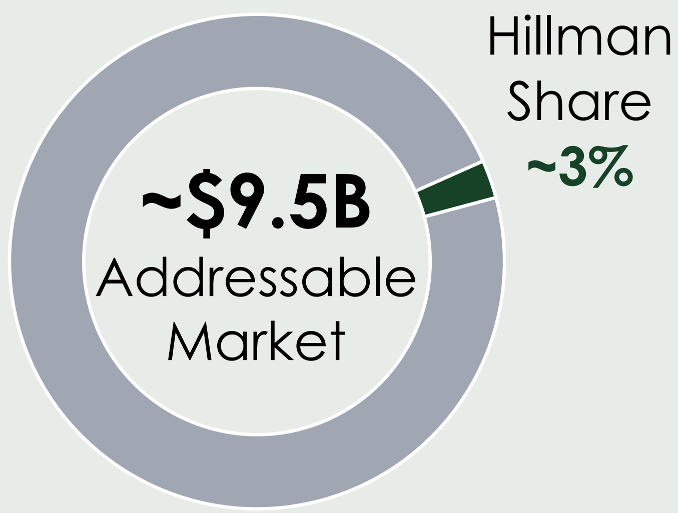
Each Hillman addressable market based on current capabilities



Pro Distribution

Expanding in Distribution

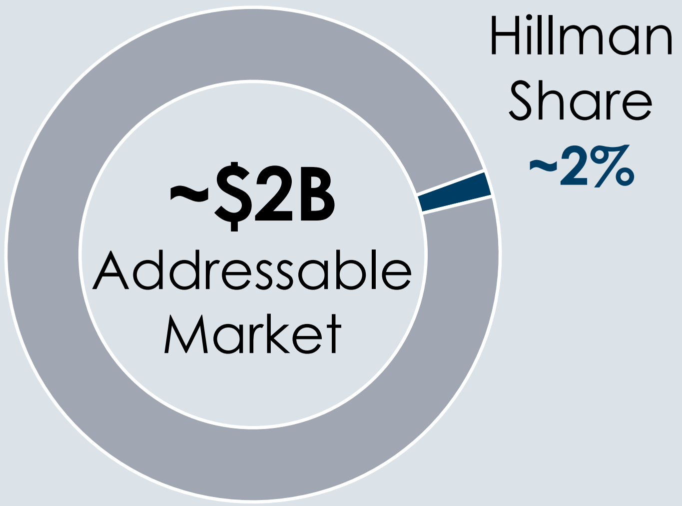
Deepen relationships with specialty and lumber & building material distributors



Industrial MRO

Master Distributor Model

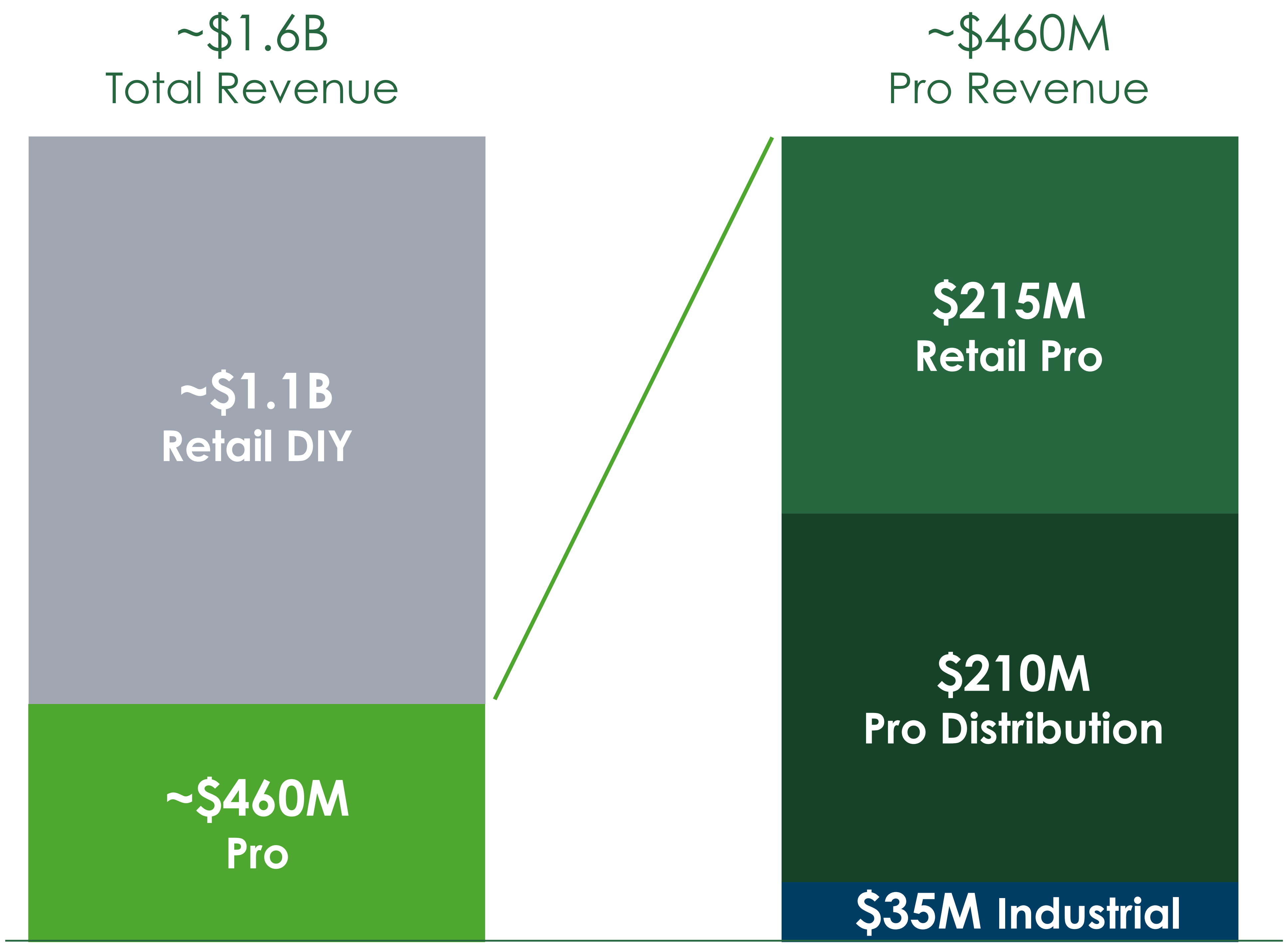
Direct and specialty distribution model serving the complex needs of industrial maintenance and repair end markets



Note: Hillman share figures based on full year 2025 revenues. Addressable markets based on third-party consulting analysis and Hillman's current capabilities.

Foothold in Professional Channels to Grow

Hillman is expanding from a DIY-category leader to a complete hardware solution for the Pro



We have been serving the Pro for decades

We already serve the Pro at retail and through our distribution footholds

Pro distribution revenue comprises sales to distributors affiliated with our retail customers and other specialty distributors, along with lumber & building material distributors

Retailers and distributors often serve the same Pro customer with smaller ticket purchases at retail and bulk purchases at distribution

We have invested in R&D and engineering labs that enable us to develop products that meet or exceed ICC code specifications

Note: Hillman revenue based on full year 2025.

Multi-Lane Growth Strategy Across Pro

Hillman has distinct and disciplined ways to drive growth across Pro channels

Pro Distribution

Scale Pro with Retail Partners

Capitalize on **$215M** pro revenue platform with major strategic retail partners

Retail partners are building Pro specialty platforms and Hillman is preparing to scale with them

Specialty Distribution

Leverage existing ~**$100M** specialty trade fasteners business and other existing relationships

Operational capabilities in place to target thousands of specialty trade distributors

Lumber & Building Materials Distribution

~$100M in current revenue across ~3,500 LBM customers, primarily serving the front showroom

Move from the showroom to the yard, targeting large-volume fastener, hardware and protective product bulk orders

Core Competencies to Win the Pro

Structural and transferrable advantages to unlock the expansive market opportunity

- Extensive Product Breadth
- Innovation
- Category Management
- Field Sales Team
- Direct-to-Store Distribution
- "Dual Faucet" Global Sourcing

Pro Revenue Growth Profile

Note: Growth bridge bar sizes are not drawn to scale.

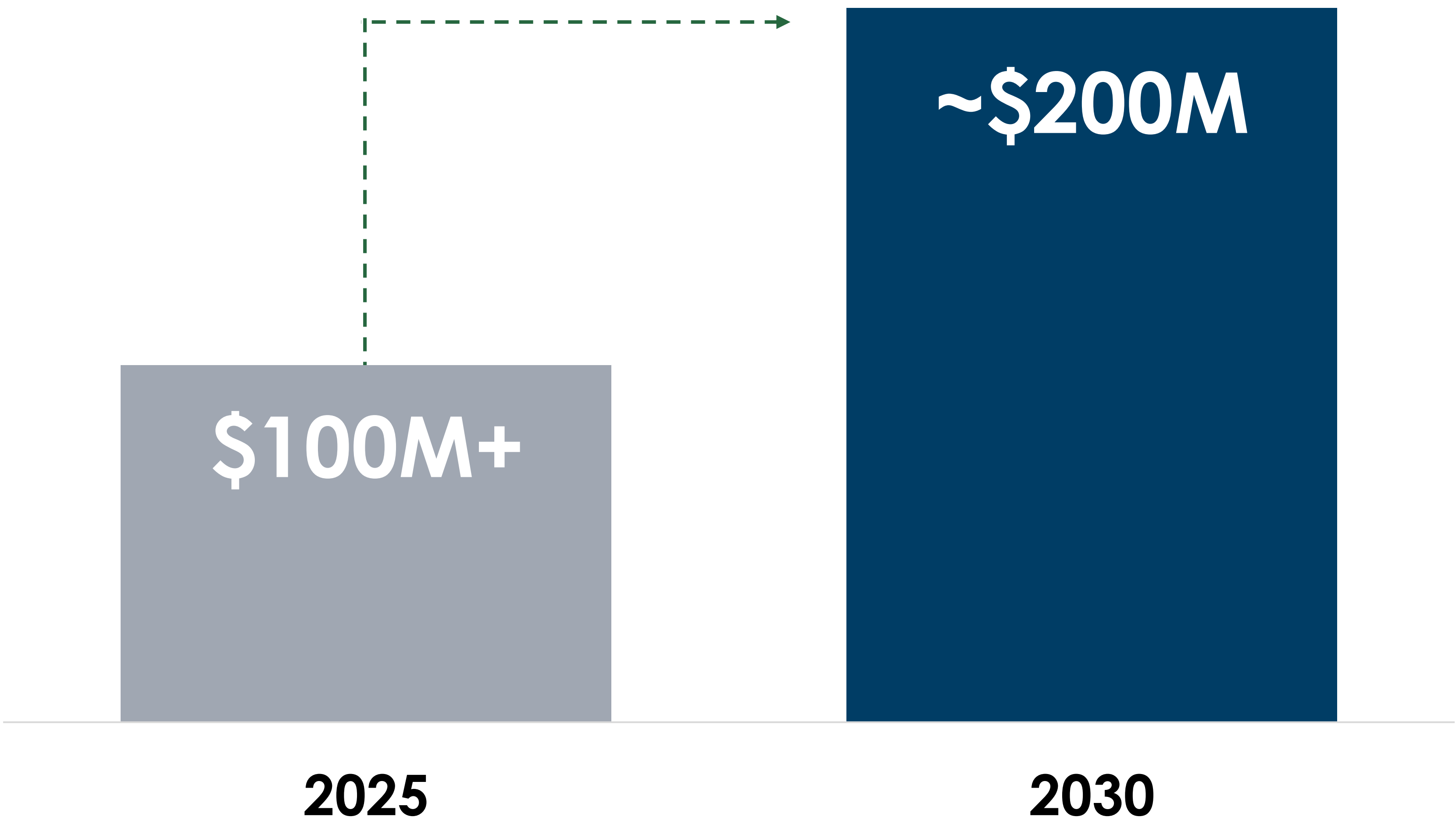
Building a high-return growth engine focused on fasteners and specialty hardware, along with key categories where Hillman has core sourcing advantages

Scaling Power Pro Product Line to $200 Million

Products such as Power Pro can double revenue through deeper pro-channel penetration

- **Platform Strength**
  Established Power Pro 25 years ago as a specialized product line; now a premier brand known for category-leading performance
- **Substantial Scale**
  Successfully scaled into a $100M+ business with a diversified footprint across 11 key applications, including structural, masonry, and roofing
- **Channel Optimization**
  Full-suite merchandising solutions capturing market share across retail Pro, specialty and LBM distribution channels
- **Momentum & Outlook**
  Power Pro delivered 9% YoY growth in 2025 and targeting revenue to double to $200M within the next 5 years

POWERPRO®
ENGINEERED PERFORMANCE



Power Pro Net Sales

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Retail Pro

Our longstanding retail partners are strengthening their Pro platforms and Hillman is preparing to scale with them, enabling a larger share-of-wallet of high-volume bulk orders.

James Daly - SVP, Pro

The Pro Landscape With Retail Partners

Retail partners serve the pro inside the store and increasingly at the job site

Retail partners serve Pro customers inside the store and online

$215M

Hillman Retail Pro Revenue
Serving pro customers at retail partners in 2025

Retailer partners also have dedicated businesses to serve Pros at job sites

Immense Opportunity
To expand Hillman share-of-wallet with Pros, enabling higher capture of high-volume bulk orders

Large Whitespace to Grow Pro with Retail Partners

Longstanding retail partners are strengthening Pro platforms and Hillman is preparing to scale with them

60+ Years of Retail Excellence...

#1 Position Across Primary Categories

...Supports Hillman's Pro Expansion with Existing Relationships

Lowe's PRO | The Home Depot Pro | ACE for Business

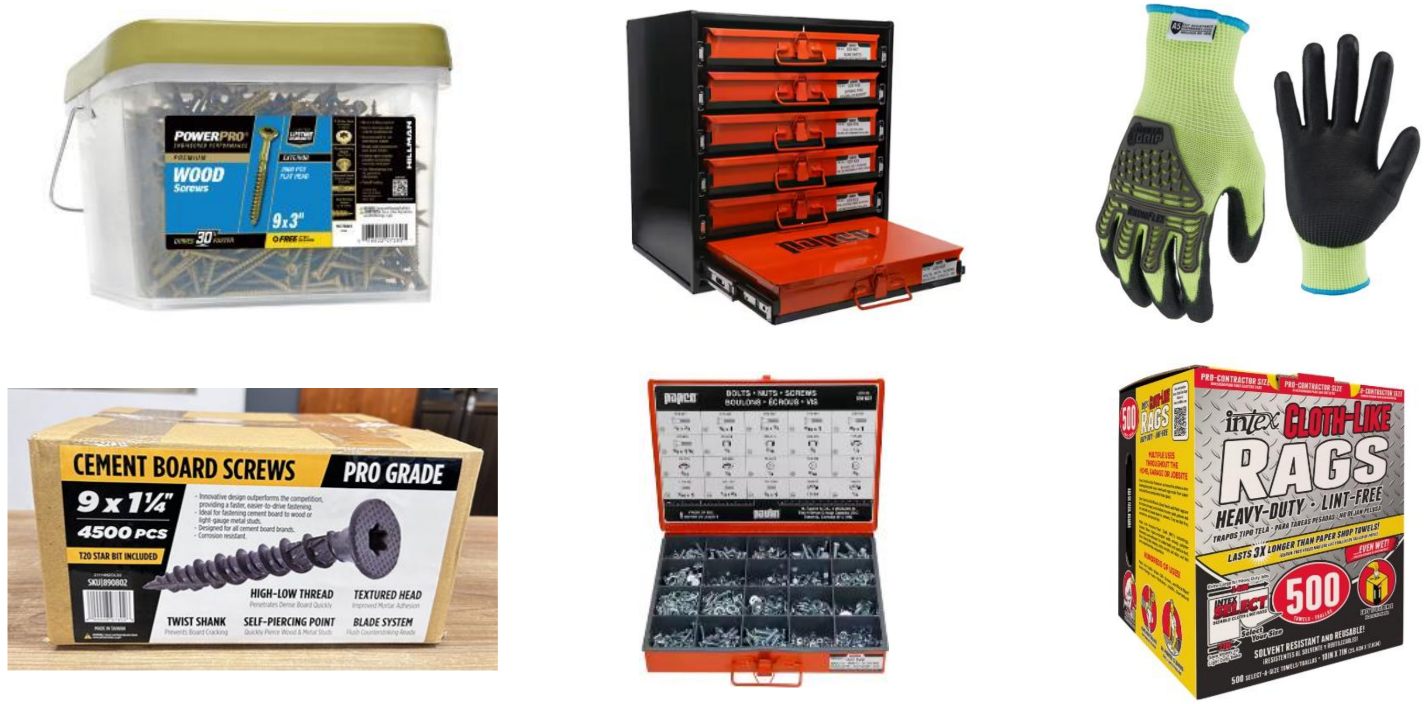
Hillman Team in Place:

Dedicated Retail Pro team launched in 2025, led by SVP James Daly

Retail Partners Trust Hillman to Expand Pro with Them

Product depth, sourcing advantage, credibility, and service mindset transfer to Pro channels

POWERPRO®
ENGINEERED PERFORMANCE



Same core fasteners, anchors, and hardware Pros need, packaged in job-friendly formats with spec consistency

Hillman Advantages in Pro

Product Availability & Category Management
Hillman's ~111,000 SKUs already include the high-quality fasteners and hardware that can be repackaged and relabeled to fulfill Pro orders

Global Supply Chain Advantage
"Dual faucet" sourcing provides significant industry cost and quality edge, along with 24 DCs to serve Pro

Sales Expertise and Proven Performance
Deep bench of talent with direct industry experience selling established brands like Power Pro over 25 years

Financial Strength
Strong balance sheet to offer flexible terms and inventory support that Pro accounts require

Bulk Fastener Opportunity

Scalable Pro channel organic growth example by closing the "attach-rate" gap

A significant long-term opportunity where Hillman can win by simplifying procurement for Pro channel and increasing the fastener attach-rate gap with Hillman bulk programs and sourcing scale

Long-Term Upside

- **Attach-rate gap**: Fasteners included in ~5% of purchases at distribution vs ~30% at DIY retail
- **Closing the attach-rate gap**: By ensuring fasteners become a planned purchase and not just an impulse grab in-store, we can close the attach-rate gap and capture the bulk order
- **Significant long-term upside:** Closing a fraction of the attach rate gap represents significant potential revenue

~5%
Attach Rate
Pro Purchase via Flatbed

~30%
Attach Rate
DIY Purchase

SAME SCREW, DIFFERENT PACKAGING

Management estimates.

Pro Distribution: Specialty

Our objective is to pursue high-return growth on existing operational capabilities to build upon our ~$100M specialty trade fasteners business and other existing relationships.

Chris Martin - EVP, Commercial & Industrial Pro

Expansive Specialty Distribution Landscape

Target high-return growth serving specialty distributors through existing operational capabilities

- Product Availability
- End User Application Specific
- Global Supply Chain Advantage
- Sales Expertise

Owned by Hillman Retail Partners

Products, supply chain, sales teams, and financial strength to address the thousands of building product distributors across numerous trade specialties

Specialty Distribution Capabilities in Action

~$100M of current revenue from specialty product-led solutions for critical applications

Metal Roofing Solutions Examples

Powder-Coat Matching

- We manage thousands of SKUs of color-matched fasteners
- A slate blue metal roof requires a screw head to match perfectly and last 30 years

Weather Sealing

- Washers and seals must withstand extreme UV and temp changes
- Hillman's quality control and sourcing ensure the right products

THE OUTCOME
Pros pay for the Hillman brand assurance and transferable capabilities that win across verticals

~98% Avg Order Fill Rate*

Why We Win

- We manage SKUs that general line distributors find too difficult to stock
- Fulfillment agility
- Availability is the product for project success and uptime
- Thousands of SKUs delivered in exact job-lot quantities
- Vertically integrated supply chain

* Management estimates.

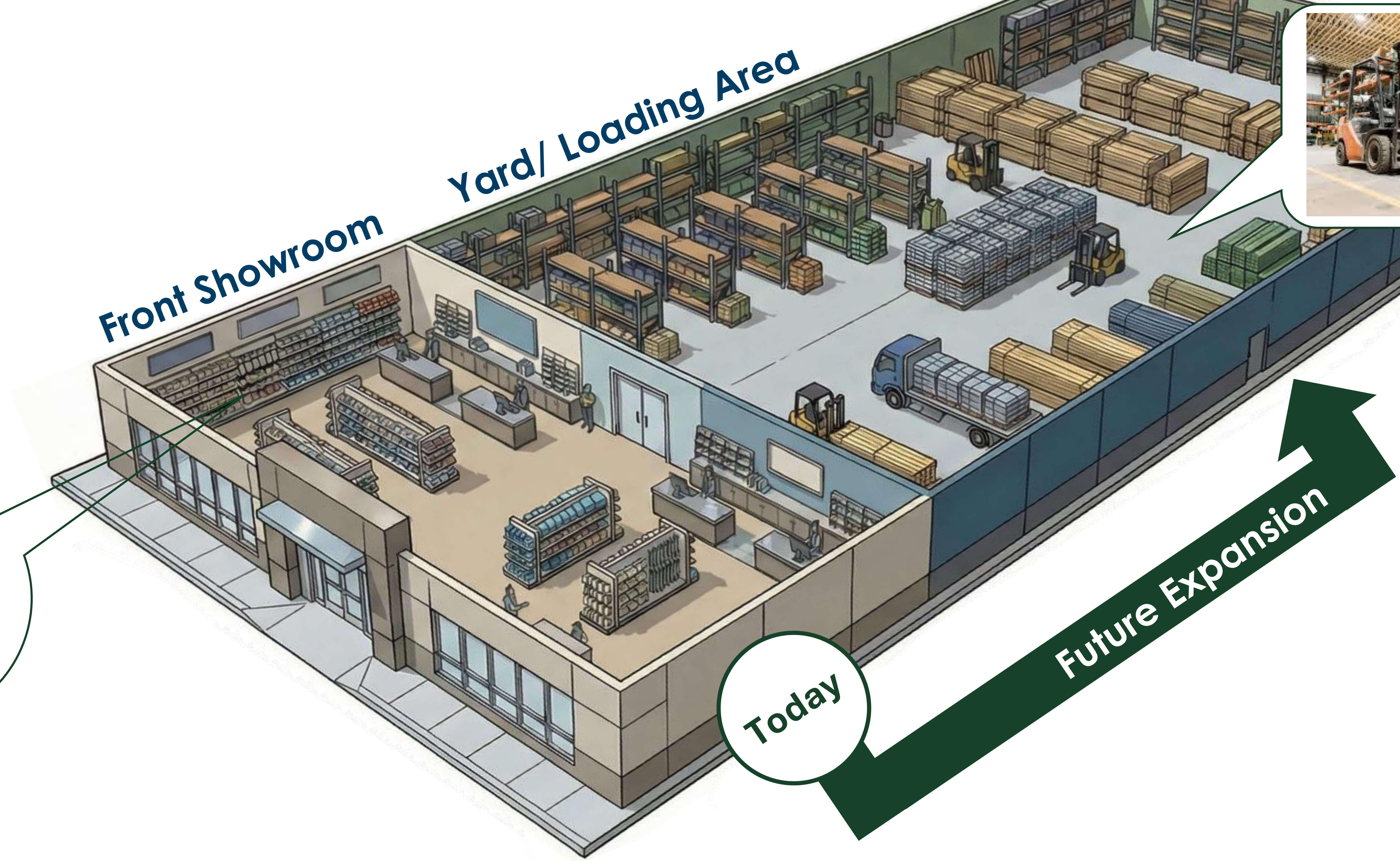
Pro Distribution: Lumber & Building Materials (LBM) End Market

Leveraging our existing ~$100 million of revenue across thousands of LBM customer showrooms to expand into the higher volume yard and bulk loading areas, converting small ticket packaged sales into pallet-scale project orders within the same footprint.

Jon Michael Adinolfi - CEO

LBM Customer Expansion from the Showroom to the Yard

Selling small packs in the front and pursuing pallets in the back



Project Lots/
Bulk Pallets

Repair Jobs/
Small Ticket

Transferable Structural Advantages and Competencies

Core capabilities transfer efficiently from existing LBM customer showroom footprint to yard expansion

Front Showroom		Yard/ Loading Area
Pro Product Selection	→	Job-Lot Quantities
Innovation	→	Building Code Compliant +
Category Management	→	Application Specific Product
Field Sales Team	→	LBM Specialists
Direct-to-Store Distribution	→	Just in Time Delivery
Global Sourcing	→	High Quality at Competitive Cost

LBM Customer Penetration from Small Ticket to Bulk Order

Converting an existing ~$100M front showroom business into a total facility powerhouse

Front Showroom

Yard / Back Loading Area

Today: Convenience Buys in Showroom

Current focus on 4-foot displays of retail-style packaged deck, drywall and other fasteners

Opportunity: Higher Volume Orders in Yard

The project buyer: framing, decking, drywall fasteners, etc. for entire house, building or large project

~$100M of revenue currently serving ~**3,500** mostly LBM customers, primarily through front showrooms, provides foothold to target larger volume bulk orders

Capture a larger share of the ~**$9.5 billion** professional distribution market through bulk fastener expansion by repackaging individual boxes to pallets

Note: Addressable market based on third-party consulting analysis and Hillman's current capabilities.

M&A Strategy

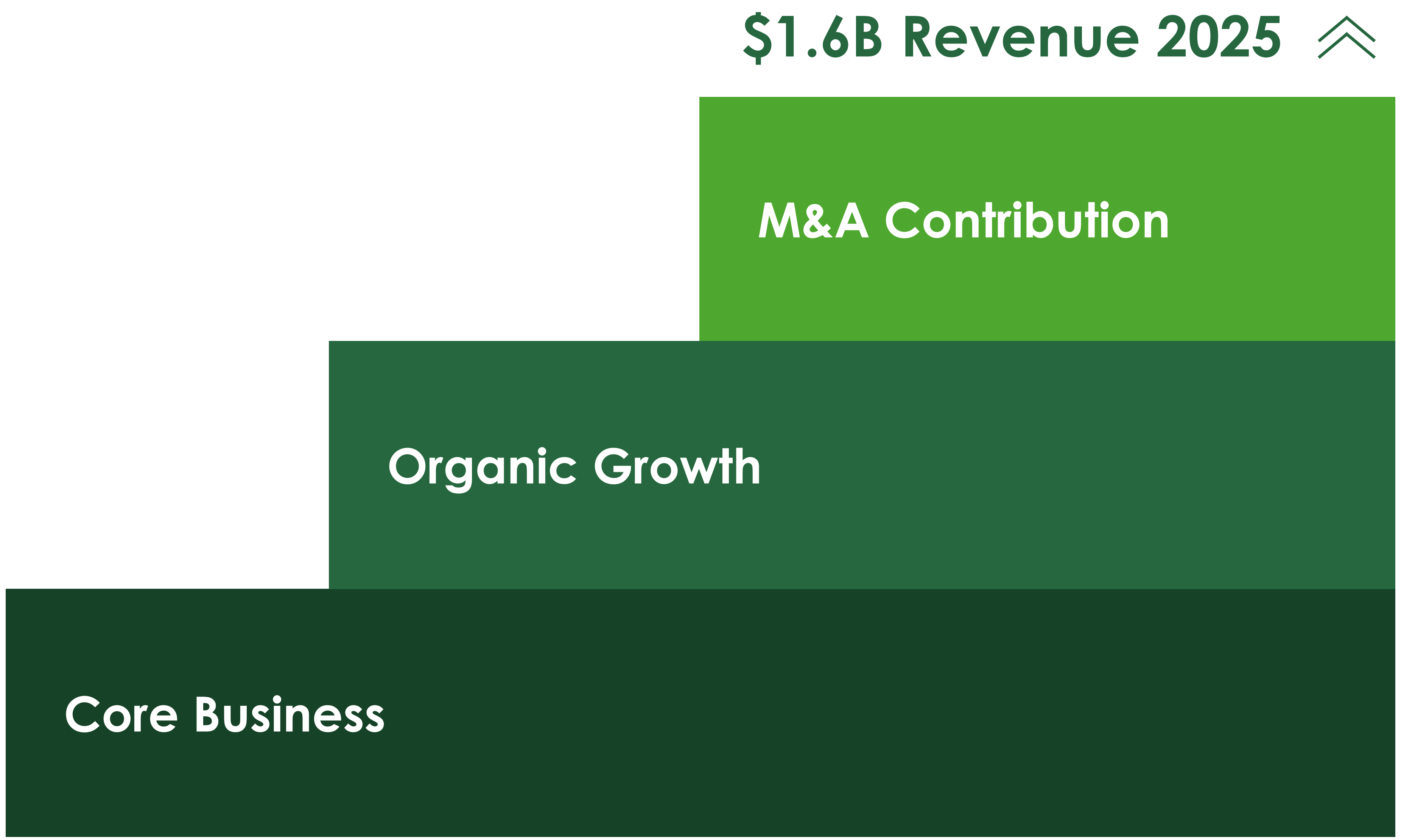
Build upon our long history of disciplined bolt-on acquisitions to expand categories and pro share of wallet, leverage our global sourcing platform and deliver accretive growth

Michael Koehler – VP, IR, Treasury and M&A

Track Record of Compounding Accretive Growth

M&A experience built on 30+ deals successfully integrated and scaled over decades

60+ Years of Consistent Organic Growth and Bolt-Ons



Platform Strength

Industry leading position fortified through a repeatable playbook of organic growth and attractive bolt-ons

M&A Execution Experience

Proven history of identifying targets, acquiring them at disciplined multiples, and generating returns

Strategic Fit

We buy capabilities and categories that we can integrate and scale through our existing core strengths, unlocking value that smaller operators cannot access

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Leveraging Core to Expand Across Each Channel

M&A strategy targeting specific strengths across our three key channels

	Expand Categories	Pro Distribution	Industrial
	Adjacent Categories	**Share-of-Wallet**	**Master Distributor Model**
	Acquire category players that can layer new products and aisles into Hillman's offerings to existing retail customer relationships	Acquire distributors in fasteners, hardware and adjacent categories that can expand share of wallet and leverage Hillman's global supply chain	Plug master distributors into Hillman's global supply chain, with focus on long-tail complexity, high spec SKU requirements and dependable deliveries
	Increase sales per sq. ft. in existing retail locations	**Expand fasteners & hardware reach beyond retail stores**	**Realize synergies through enhanced scale & logistics**
Field Sales Capabilities	✓	✓	✓
Category Management	✓	✓	✓
Global Supply Chain	✓	✓	✓

Adjacent Category Examples

Bespoke strategies to deploy structural advantages across attractive new categories via M&A

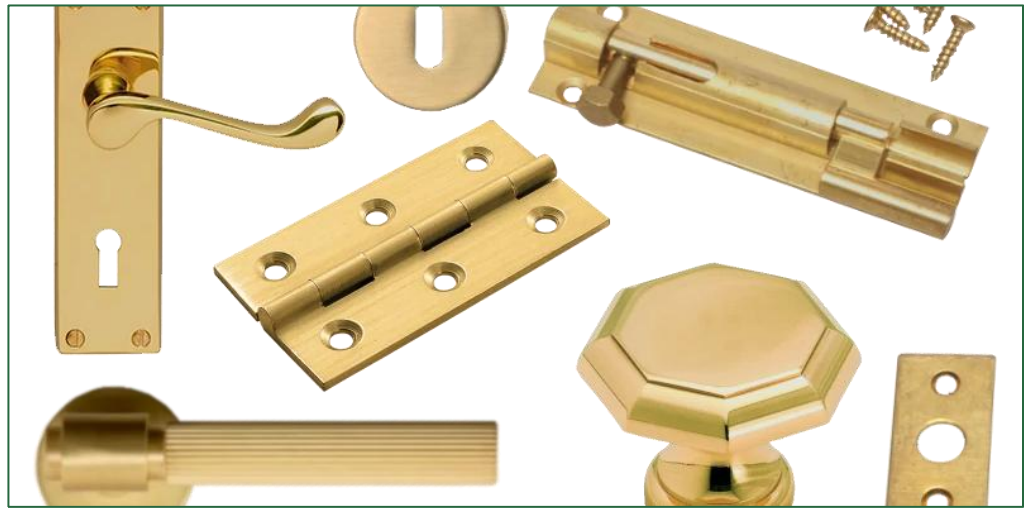
Adhesives

Materials used across construction jobs to bond, fill, or waterproof joints and surfaces

Wide-reaching category across retail and Pro channels with strong innovation tailwinds

Door Hardware

Entry locksets, deadbolts, handles, and related hardware for multi-family and commercial use



Fragmented market, which expands Pro channel presence serving developers and remodelers

Plumbing

Pipes, fittings, valves, faucets and showerheads to supply water and manage drainage

Stable retail category with Pro channel overlap, driven mostly by R&R demand

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Strategic M&A Philosophy

Accelerating growth via disciplined bolt-ons & strict capital allocation

The Strategic Filter

Advance deals that can leverage our core and enhance our industry position at attractive returns

OPERATIONAL FIT

Leverage global sourcing scale to improve margins

CROSS-SELL POTENTIAL

Sell target's products to our customers or vice-versa

CULTURAL FIT

Aligned with core values and fits our strategy

Financial Guardrails

RETURNS & ACCRETION

Deals viewed through long-term ROIC lens while providing earnings growth and accretion

ATTRACTIVE VALUATION

Disciplined acquisition framework with 5x to 6x average EBITDA purchase multiples since IPO

BALANCED ALLOCATION

Active share buyback program demonstrates financial strength alongside M&A

The M&A Playbook in Action

ACQUISITION (2024) → **INTEGRATION** → **RESULTS** → **REPLICATE (2026)**

Koch Rope & Chain

Identified a logical fit: Heavy product that retailers struggle to import and directly in adjacent category to existing hardware lines.

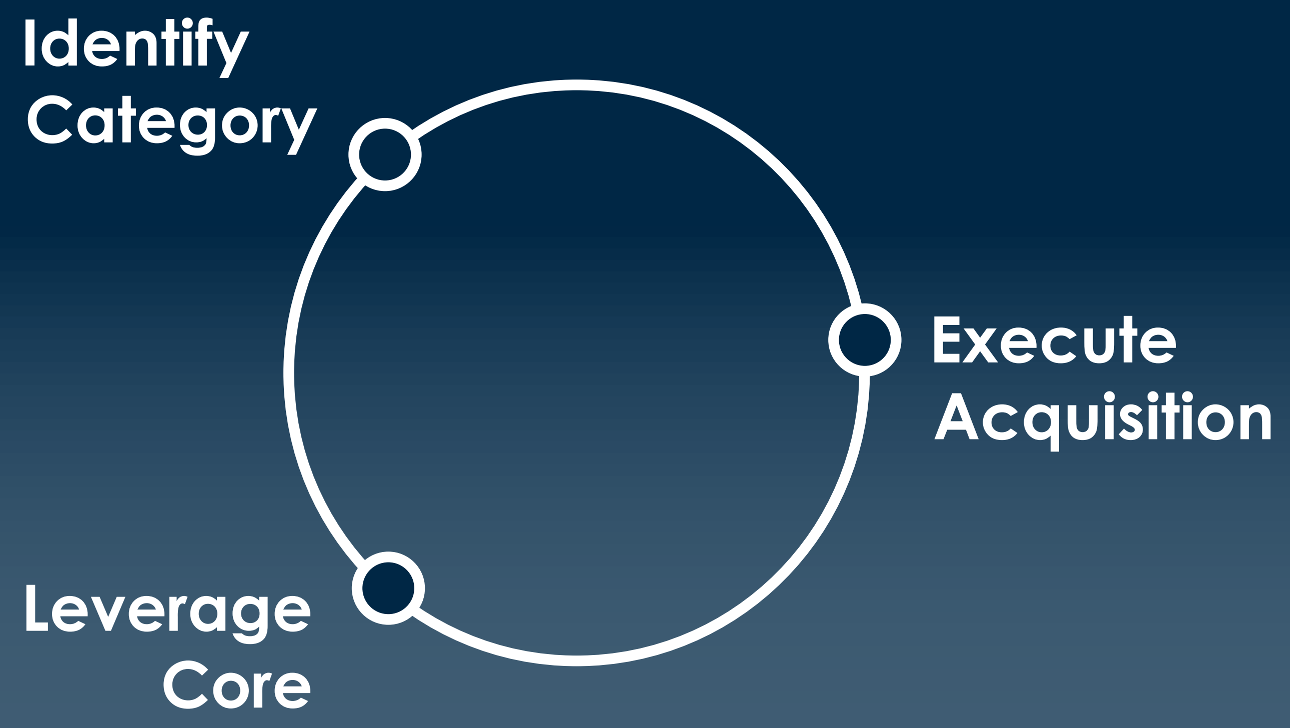
Supply Chain Ops

Integrated Koch's supply chain into Hillman's massive network, improving fulfillment reliability and cost structure.

WON

Displaced competitor to become primary supplier for rope & chain category at national hardware store customer

REPLICATE (2026)

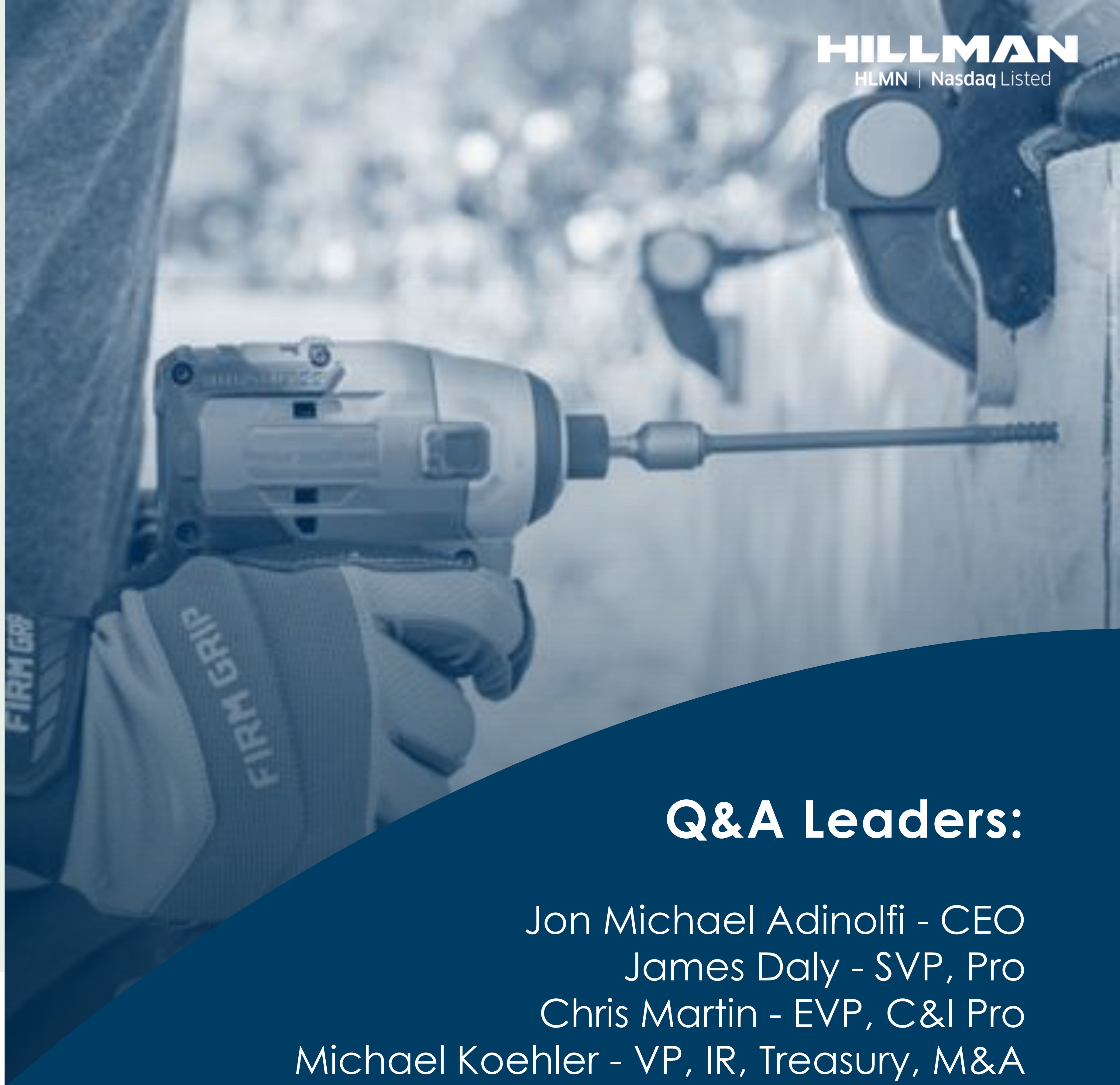


- Acquire attractive targets
- Drive incremental margin through scale, global sourcing and cross-sell potential




Q&A

Win the Pro and M&A



Q&A Leaders:

Jon Michael Adinolfi - CEO
James Daly - SVP, Pro
Chris Martin - EVP, C&I Pro
Michael Koehler - VP, IR, Treasury, M&A

FINANCIAL FRAMEWORK

Rocky Kraft - CFO

Financial Framework & Value Creation

5-year financial objectives driving growth, margins, cash flow & ROIC

Sturdy Financial Foundation

- **Execution Track Record:** Margin expansion and deleveraging since public show we can execute in tough markets
- **2026 Outlook:** Growth primarily driven by controllable levers (new business wins, Pro ramp, pricing), and tight cost management
- **ROIC Focus:** Every strategic pillar - Own Core, Expand Categories, Win Pro - translates directly into measurable financial outcomes: growth, margin expansion, cash generation, and ROIC improvement

8-12%
Revenue CAGR

Low-Double-Digit
Adj. EBITDA CAGR

High-Teens
ROIC

~100%
Free Cash Flow Avg. Conversion

<2.5x
Net Leverage

Note: CAGRS compared to full year 2025 results. Net Leverage defined as Net Debt / Adj. EBITDA, Free Cash Flow Conversion defined as Free Cash Flow / Adj. Net Income.

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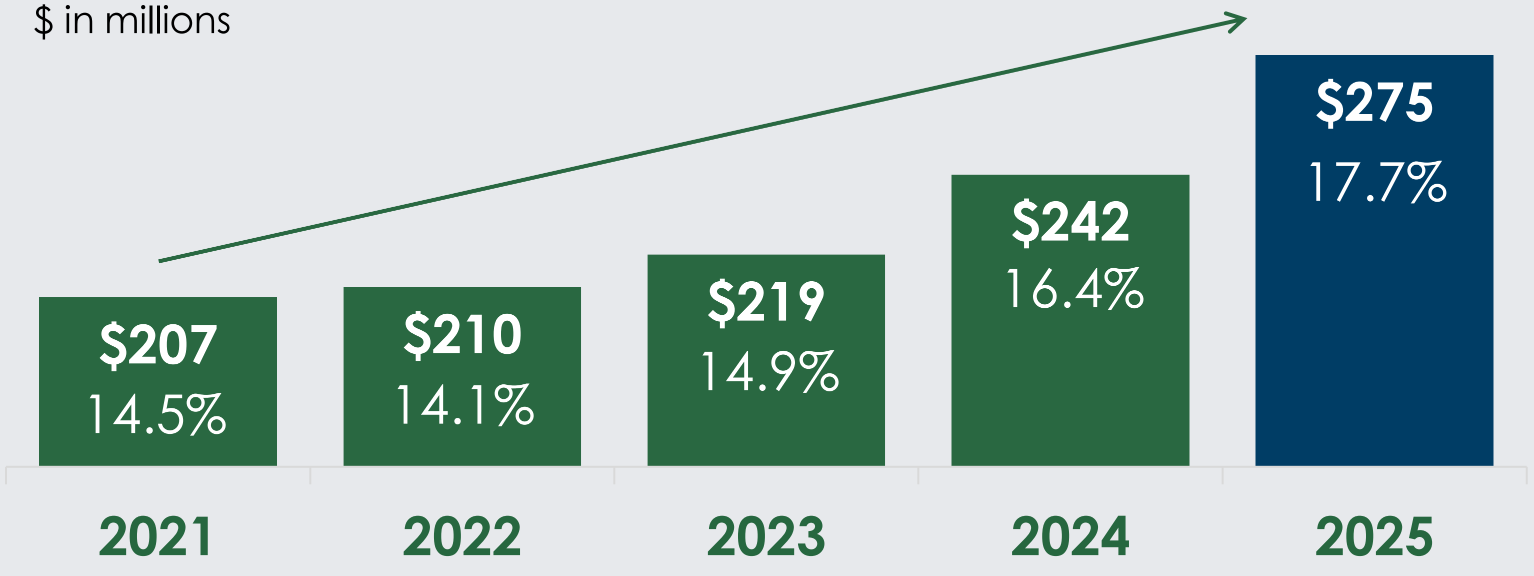
Executing and Delivering Value Since Public Debut

Vertically integrated operations and innovative products with proven ability to structurally expand margins

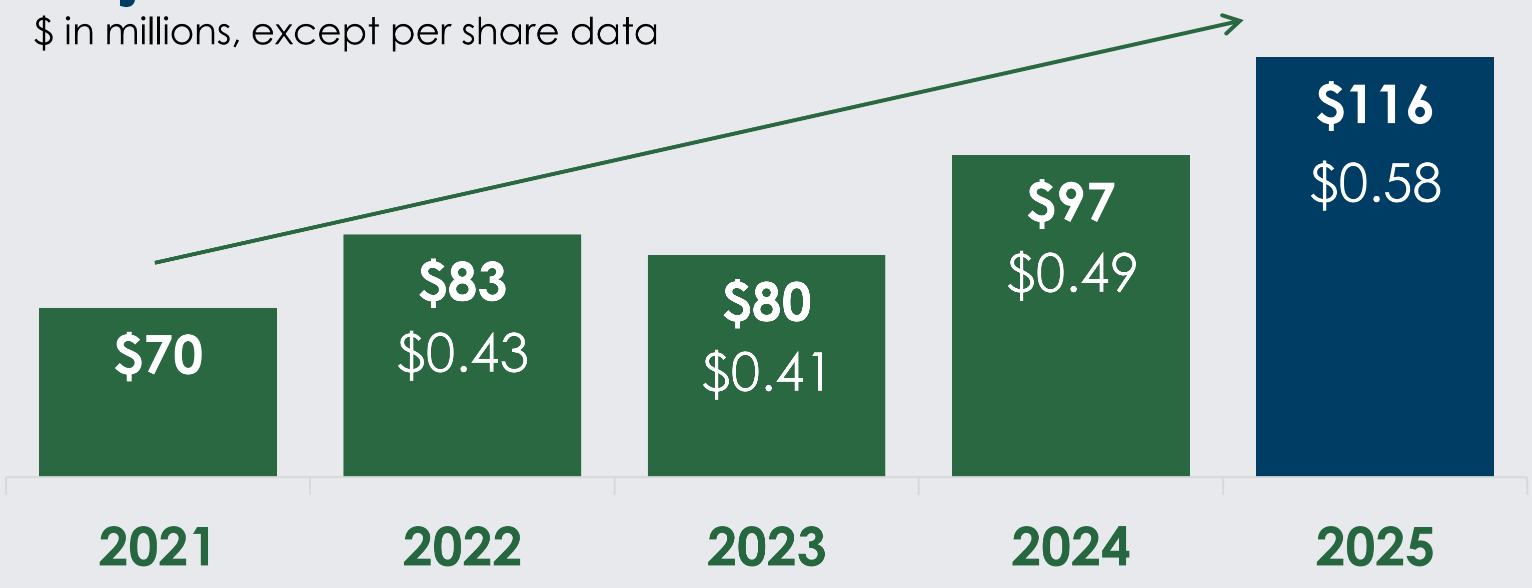
Adjusted EBITDA and Margin

$ in millions



Adj. Net Income & EPS Growth

$ in millions, except per share data



Net Leverage Reduction

Proof of Execution

Expanded Adjusted EBITDA margin to 17.7% and restored balance sheet flexibility, despite LSD revenue CAGR due to macro headwinds since going public in 2021. This validates operating playbook at multiple points of the cycle.

Net Leverage defined as Net Debt / Adj. EBITDA, Please see reconciliation of non-GAAP metrics to GAAP results in the Appendix of this presentation.

Affirming 2026 Growth Trajectory

Projecting another year of growth with strong profitability and balance sheet improvement

GROWTH

$1.6B - $1.7B

Revenue

Up ~6% YoY at midpoint

Drivers: Market Growth + Wins + Pro Ramp + Price

PROFIT

$275M - $285M

Adjusted EBITDA

Margin: ~17% at midpoint

Adjusted EBITDA CAGR of 8.5% 2026E Since 2023

CASH

$100M - $120M

Free Cash Flow

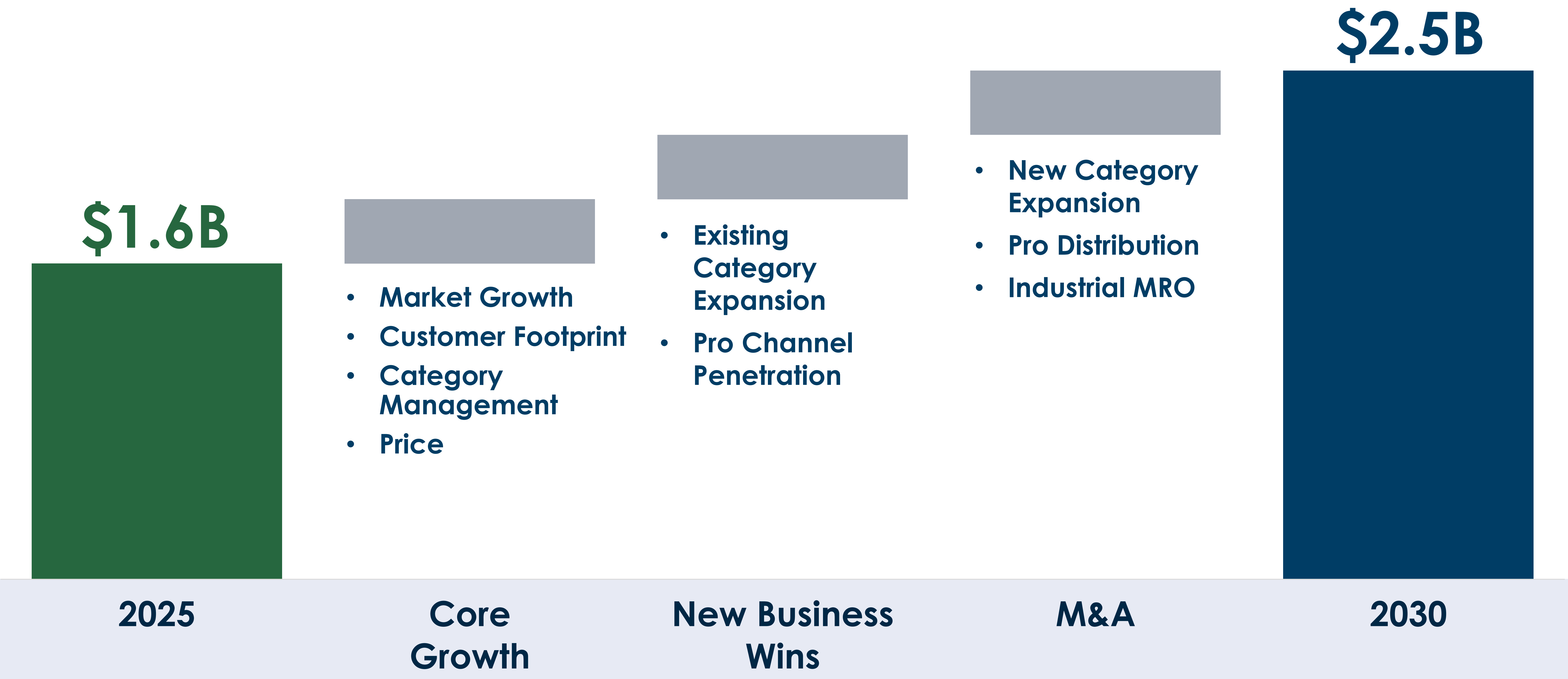
100%+ Conversion of Adj. Net Income

Within <2.5x Net Leverage Target at Year End

Net Leverage defined as Net Debt / Adj. EBITDA. Free Cash Flow Conversion defined as Free Cash Flow / Adj. Net Income. Please see reconciliation of non-GAAP metrics to GAAP results in the Appendix of this presentation.

Hillman's Path to $2.5 Billion of Net Sales

Targeting an 8%-12% revenue CAGR over the next 5 years driven by multiple levers



Note: Growth bridge components are not drawn to scale.

Scaling Pro Channels at Attractive Margins

The Pro channel has structurally lower SG&A that roughly offsets lower gross margin

	Retail		Pro Channel
Gross Margin	✓	Retail **IS HIGHER THAN** Pro Channel	
SG&A as % of Sales		Retail **IS HIGHER THAN** Pro Channel	✓
Adjusted EBITDA Margin	✓	Retail **IS COMPARABLE TO** Pro Channel	✓

Strong Free Cash Flow Poised to Continue

Driving Balance Sheet Strength and ROIC Enhancement Objectives

Strong FCF Conversion During Years of Major Investment Since Public

Capex as % of Sales
2022-2025 Average

~2.5% Growth | **~2.5%** Maintenance

Free Cash Flow Conversion
2022-2025 Average

102%
FCF / Adj. Net Income

Completing major investments: RDS platform deployments substantially finished

Capex: Projected capex to focus on targeted projects and maintenance

Returns focus: Capex moderation and networking capital discipline to drive cash generation and returns

~100% Average Free Cash Flow Conversion Expected To Continue over Next 5 Years

Adjusted Net Income Growth + **Capex Moderation** + **Net Working Capital Discipline** + **Capital Structure Optimization**

Free Cash Flow Conversion defined as Free Cash Flow / Adj. Net Income. Please see reconciliation of non-GAAP metrics to GAAP results in the Appendix of this presentation.

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Capital Goes to the Highest Returns

Disciplined & return-led capital allocation

Our objective is to move ROIC meaningfully higher through disciplined deployment

Reinvestment
High ROIC efficiency and targeted growth

Balance Sheet Strength
Target net leverage <2.5x to preserve financial flexibility

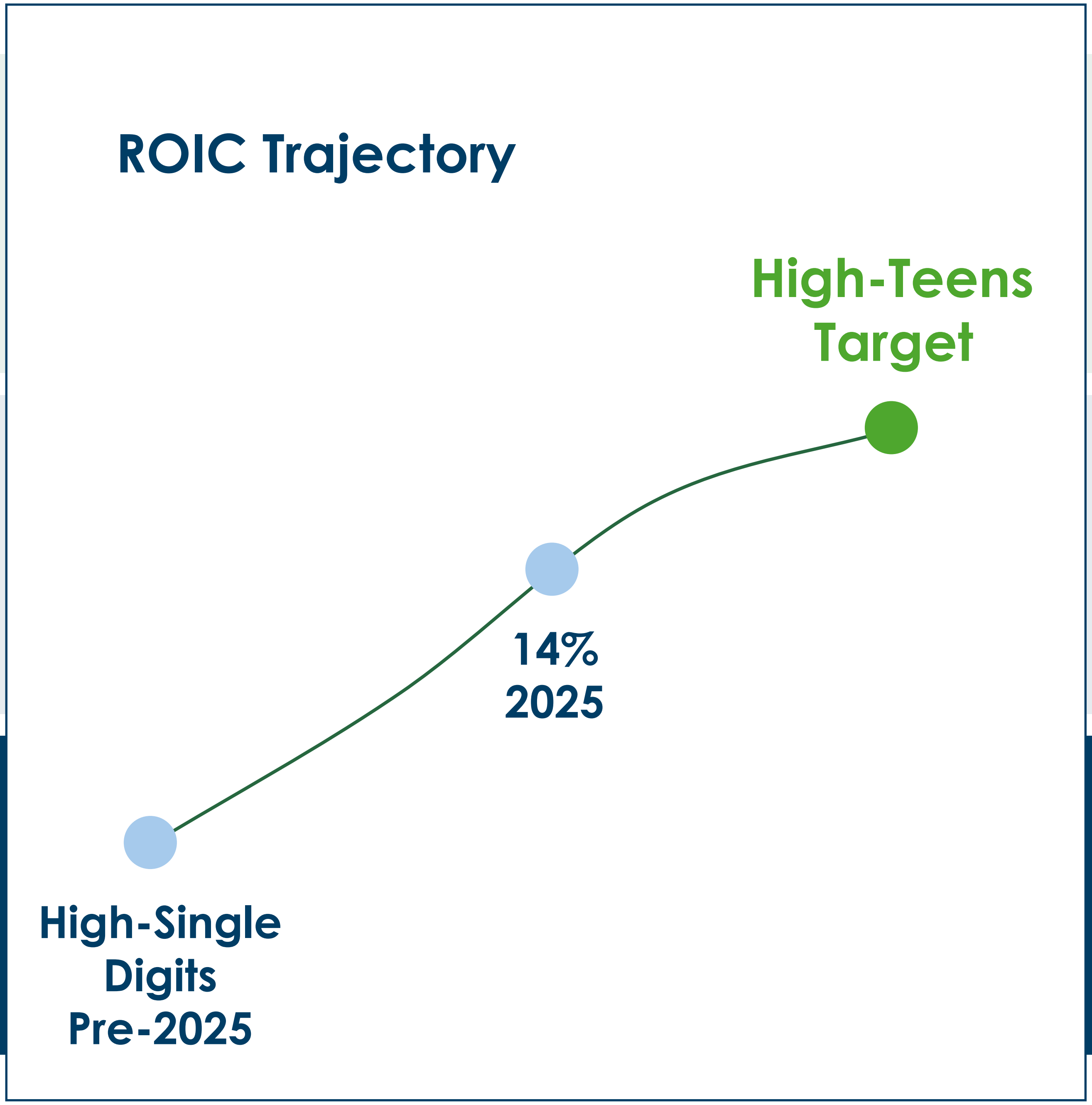
M&A Bolt-ons
Accretive bolt-on deals

Returns
Execute against $100M share buyback program

Net Leverage defined as Net Debt / Adj. EBITDA,

ROIC Drives Every Decision

Improving capital efficiency to create value



Returns Focused

Every project and deal evaluated against return expectations within our framework

Aligned Incentives

Management incentives tied to ROIC improvement

High-Teens Target ROIC

Improvement driven by scalable platform, cash generation and disciplined capital deployment

Please see reconciliation of non-GAAP metrics to GAAP results in the Appendix of this presentation.

Our 5-Year Financial Objectives

Resilient by design, growth by discipline, high-quality earnings compounder

Revenue Growth

8-12%

Revenue CAGR

Margin Expansion

Low-Double-Digit

Adj. EBITDA CAGR

Maintain Strong Balance Sheet

<2.5x

Target Net Leverage

ROIC Improvement

High-Teens

Target ROIC

Note: CAGRs compared to full year 2025 results. Net Leverage defined as Net Debt / Adj. EBITDA,

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Q&A

Session 3

Q&A Leaders:

Jon Michael Adinolfi - CEO
Rocky Kraft – CFO

CLOSING REMARKS

Jon Michael Adinolfi - CEO

Our Blueprint for Value Creation

The strategic pillars that will guide our path forward

VALUE CREATION

Expand Categories

Adjacent Category Expansion Delivers Pure Incremental Growth

Own the Core

Hillman's Core Advantages are Hard to Replicate

Win the Pro

Fastener and Hardware-led Pro Channel Growth is Largely Untapped and Scalable

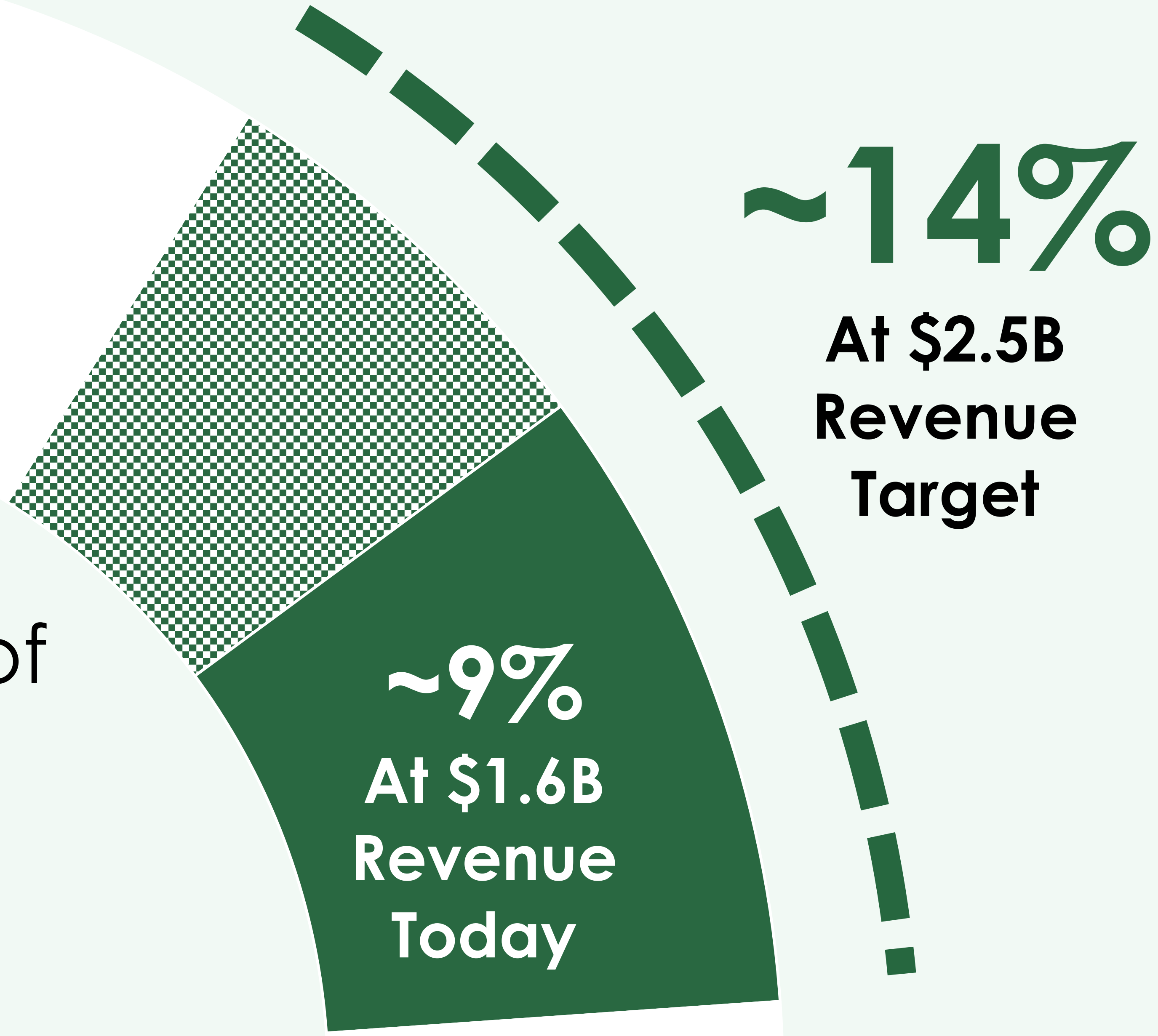
ROIC Focus

Capital Allocation Discipline Drives Value Creation

Expansive Largely Untapped White Space

To accelerate share gains over 5-year target horizon

Hillman Share of
$18B+
Addressable
Market



- Core Growth
- New Business Wins
- M&A

Note: Addressable market based on third-party consulting analysis and Hillman's current capabilities.

Value Creation Catalysts

- **Resilient core business** fortified by unique advantages serving as platform for growth
- **Expansive largely untapped $18B+ TAM** to accelerate growth in adjacent product categories and Pro channels
- **Integrated operations** and long-term supply relationships with proven ability to structurally expand margins
- **Solidified balance sheet** and **strong cash generation** to pursue ROIC-enhancing investments
- **Highly experienced teams** in place to execute value creation strategy

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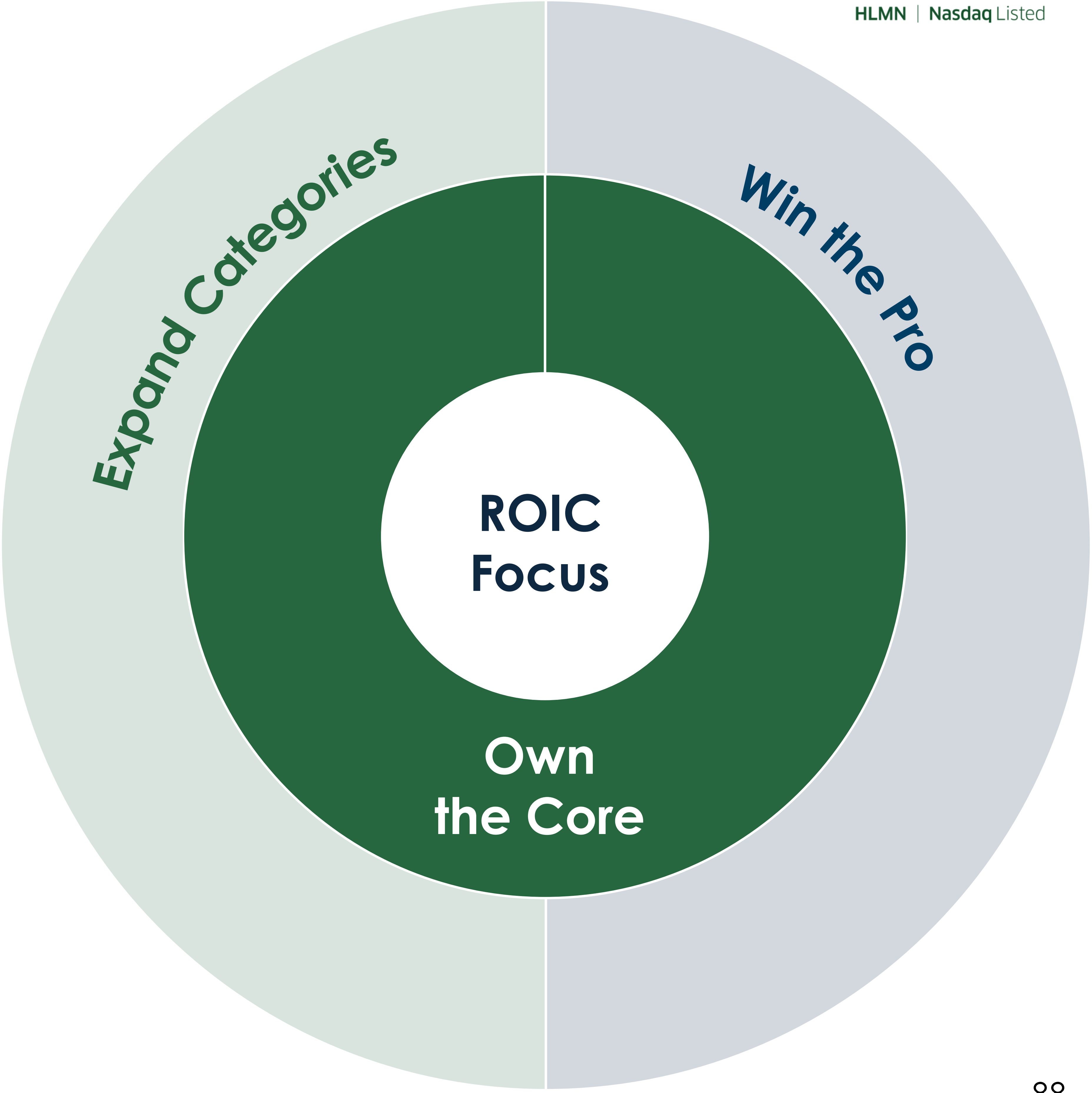

Note: TAM based on third-party consulting analysis and Hillman's current capabilities.


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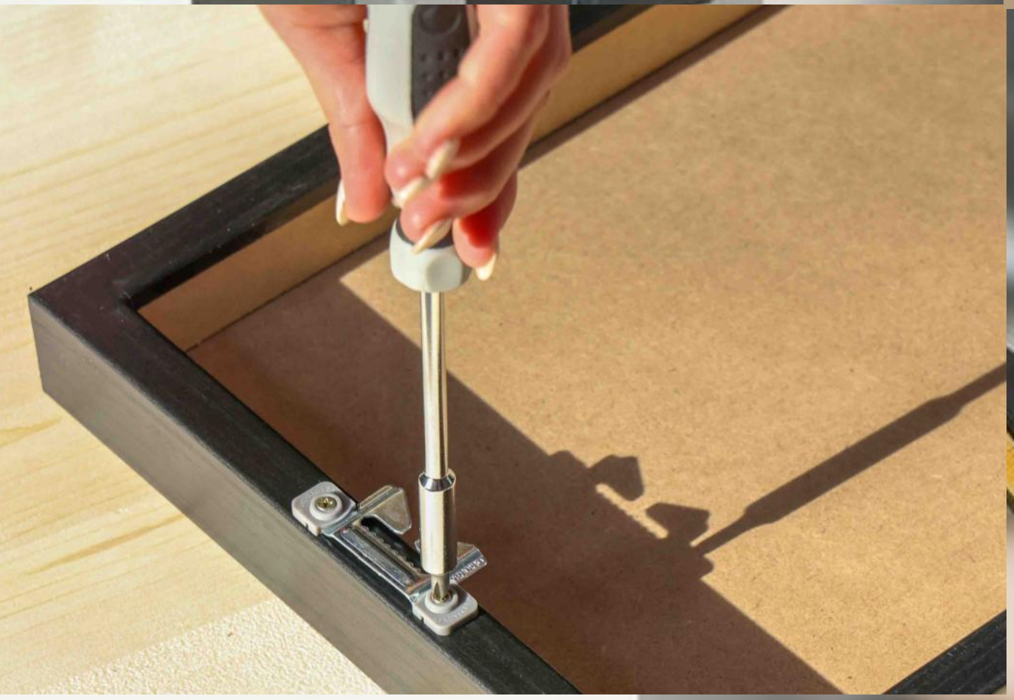
POWERPRO
ENGINEERED PERFORMANCE
ONE
Multi-Material
No Pre-drilling
Premium Exterior Coating
T30
EXTERIOR
LIFETIME GUARANTEE
minute KEY
COPY KEYS
AUTOMOTIVE KEYS
FIRMGRIP
A6
CUT RESISTANCE

Thank You!



Appendix

Annual Performance by Operating Segment

Hardware & Protective	2025	2024	Δ
Year ended	***12/28/2025***	***12/28/2024***	
Net Sales	$1,193,957	$1,107,993	7.8%
Adjusted EBITDA	$196,250	$155,698	26.0%
Adjusted EBITDA Margin %	16.4%	14.1%	*230 bps*

Robotics & Digital	2025	2024	Δ
Year ended	***12/27/2025***	***12/28/2024***	
Net Sales	$220,157	$216,701	1.6%
Adjusted EBITDA	$65,913	$70,275	(6.2)%
Adjusted EBITDA Margin %	*29.9%*	*32.4%*	*(250) bps*

Canada	2025	2024	Δ
Year ended	***12/27/2025***	***12/28/2024***	
Net Sales	$138,110	$147,901	(6.6)%
Adjusted EBITDA	$13,154	$15,780	(16.6)%
Adjusted EBITDA Margin %	*9.5%*	*10.7%*	*(120) bps*

Consolidated	2025	2024	Δ
Year ended	***12/27/2025***	***12/28/2024***	
Net Sales	$1,552,224	$1,472,595	5.4%
Adjusted EBITDA	$275,317	$241,753	13.9%
Adjusted EBITDA Margin %	*17.7%*	*16.4%*	*130 bps*

Please see reconciliation of non-GAAP metrics to GAAP results in the Appendix of this presentation. Figures in Thousands of USD unless otherwise noted.

Annual Revenue by Product Category

	Hardware & Protective	Robotics & Digital	Canada	Consolidated
Year Ended December 27, 2025				
Fastening and Hardware	$928,445	$—	$122,916	$1,051,361
Personal Protective	265,512	—	5,425	270,937
Keys and Key Fobs	—	179,215	9,739	188,954
Engraving and Resharp	—	40,942	30	40,972
Consolidated	**$1,193,957**	**$220,157**	**$138,110**	**$1,552,224**

	Hardware & Protective	Robotics & Digital	Canada	Consolidated
Year Ended December 28, 2024				
Fastening and Hardware	$882,515	$—	$133,968	$1,016,483
Personal Protective	225,478	—	4,447	229,925
Keys and Key Fobs	—	168,637	9,446	178,083
Engraving and Resharp	—	48,064	40	48,104
Consolidated	**$1,107,993**	**$216,701**	**$147,901**	**$1,472,595**

Figures in Thousands of USD unless otherwise noted.

Adjusted EBITDA Reconciliation

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Year Ended	December 27, 2025	December 28, 2024	December 29, 2023	December 31, 2022	December 25, 2021
Net income (loss)	**$40,305**	**$17,255**	**$(9,589)**	**$(16,436)**	**$(38,332)**
Income tax expense (benefit)	16,291	9,297	2,207	1,769	(11,784)
Interest expense, net	56,467	59,241	68,310	54,560	67,094
Depreciation	79,870	68,766	59,331	57,815	59,400
Amortization	61,232	61,274	62,309	62,195	61,329
EBITDA	**$254,165**	**$215,833**	**$ 182,568**	**$ 159,903**	**$137,707**
Stock compensation expense	14,246	13,463	12,004	13,524	15,255
Restructuring and other costs[1]	4,058	2,978	3,031	2,617	910
Litigation expense [2]	1,950	5,000	339	32,856	12,602
Transaction and integration expense [3]	232	1,243	1,754	2,477	11,123
Change in fair value of contingent consideration	(240)	228	(4,936)	(1,128)	(1,806)
Refinancing charges [4]	906	3,008	-	-	8,070
Impairment charges [5]	-	-	24,600	-	-
Management fees	-	-	-	-	270
Change in fair value of warrant liability [6]	-	-	-	-	(14,734)
Buy-back expense [7]	-	-	-	-	2,000
Inventory revaluation charges [8]	-	-	-	-	32,026
Anti-dumping duties [9]	-	-	-	-	3,995
Adjusted EBITDA	**$275,317**	**$241,753**	**$ 219,360**	**$ 210,249**	**$207,418**

1. Restructuring and other costs includes consulting, severance and other costs related to our distribution center relocations and corporate restructuring activities. 2024 and 2023 include costs associated with the Cybersecurity Incident that occurred in May 2023.
2. Litigation expense includes an accrual for the tentative settlement of a California wage-hour class action / Private Attorneys General Act (PAGA) claim in 2025 along with a settlement and legal fees paid in association with a dispute with a kiosk development partner in 2024. Litigation expense in 2023 – 2021 includes legal fees associated with our litigation with KeyMe, Inc. and Hy-Ko Products Company LLC
3. Transaction and integration expense in 2024 and 2025 includes professional fees and other costs related to acquisition activity, including without limitation the Koch Industries, Inc. and Intex DIY, Inc. Transaction and integration expense in 2021 includes professional fees, non-recurring bonuses, and other costs related to acquisitions, including the merger with Landcadia III and the secondary offerings of shares in 2022 and 2023.
4. In the first quarters of 2025 and 2024, we entered into a Repricing Amendment (2025 Repricing Amendment and 2024 Repricing Amendment) on our existing Senior Term Loan due July 14, 2028. In 2021, in connection with the merger with Landcadia III, we refinanced our Term Credit Agreement and ABL Revolver. Proceeds from the refinancing were used to redeem in full senior notes due July 15, 2022 (the "6.375% Senior Notes") and the 11.6% Junior Subordinated Debentures.
5. In 2023, we recorded an impairment charge in our Hardware and Protective Solutions segment of $24.6 million, primarily related to review of certain product offerings. We evaluated a specific product line and decided to exit certain retail locations and markets, which reduced the future cash flows from this product line and impacted the lower of cost or market valuation of inventory. As a result of this review we impaired $19.6 million of intangible assets and recorded inventory revaluation charges of $5.0 million.
6. The warrant liabilities associated with the merger with Landcadia III were fully redeemed in 2021.
7. Infrequent buy backs associated with new business wins.
8. In 2021, we recorded an inventory valuation adjustment in our Hardware and Protective Solutions segment of $32.0 million primarily related to strategic review of our COVID-19 related product offerings. We evaluated our customers' needs and the market conditions and ultimately decided to exit the following protective product categories related to COVID-19: cleaning wipes, disinfecting sprays, face masks, and certain disposable gloves.
9. Anti-dumping duties assessed related to the nail business for prior year purchases.

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Segment Adjusted EBITDA Reconciliations

Year Ended December 27, 2025	**Hardware & Protective**	**Robotics & Digital**	**Canada**
Operating Income	$90,553	$17,322	$6,094
Depreciation & amortization	88,829	47,390	4,883
Stock Compensation Expense	12,080	1,144	1,022
Restructuring	2,783	120	1,155
Litigation expense	1,780	170	—
Transaction and integration expense	225	7	—
Change in fair value of contingent consideration	—	(240)	—
Adjusted EBITDA	**$196,250**	**$65,913**	**$13,154**

Year Ended December 28, 2024	**Hardware & Protective**	**Robotics & Digital**	**Canada**
Operating Income	$60,138	$20,549	$8,114
Depreciation & amortization	82,446	42,661	4,933
Stock Compensation Expense	11,562	1,117	784
Restructuring	340	689	1,949
Legal settlements	—	5,000	—
Transaction and integration expense	1,212	31	—
Change in fair value of contingent consideration	—	228	—
Adjusted EBITDA	**$155,698**	**$70,275**	**$15,780**

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Adjusted Net Income and Adjusted EPS Reconciliation

Year Ended	December 27, 2025	December 28, 2024	December 30, 2023	December 31, 2022	December 25, 2021
Net Income (loss)	$40,305	$17,255	$(9,589)	$(16,436)	$(38,332)
Remove adjusting items [1]	21,152	25,920	36,792	50,346	69,711
Mark-to-Market adjustment on interest rate swaps [2]	—	—	—	—	(1,685)
Remove amortization expense	61,232	61,274	62,309	62,195	61,329
Remove tax benefit on adjusting items and amortization expense [3]	(6,730)	(7,230)	(10,052)	(12,991)	(20,955)
Adjusted Net Income	**$115,959**	**$97,219**	**$79,460**	**$83,114**	**$70,068**
Reconciliation to Adjusted Diluted Earnings per Share					
Diluted Earnings per Share	$0.20	$0.09	$(0.05)	$(0.08)	$(0.28)
Remove adjusting items [1]	0.11	0.13	0.19	0.26	0.51
Mark-to-Market adjustment on interest rate swaps [2]	0.00	0.00	0.00	0.00	(0.01)
Remove amortization expense	0.31	0.31	0.32	0.32	0.45
Remove tax benefit on adjusting items and amortization expense [3]	(0.03)	(0.04)	(0.05)	(0.07)	(0.15)
Adjusted Diluted Earnings per Share	**$0.58**	**$0.49**	**$0.41**	**$0.43**	**$0.51**
Reconciliation to Adjusted Diluted Shares Outstanding					
Diluted Shares, as reported [4]	199,480	198,915	194,722	194,249	134,699
Non-GAAP dilution adjustments					
Dilutive effect of stock options and awards	—	—	1,136	1,190	1,541
Dilutive effect of warrants	—	—	—	—	134
Adjusted Diluted Shares	**199,480**	**198,915**	**195,858**	**195,440**	**136,373**

Note: Adjusted EPS may not add due to rounding.

1. Please refer to "Reconciliation of Adjusted EBITDA" table above for additional information on adjusting items. See "Per share impact of Adjusting Items" table below for the per share impact of each adjustment
2. Reflects the mark to market adjustment on the interest rate swaps. Subsequent to the merger in 2021, the Company qualifies for hedge accounting on the swaps, which eliminates the mark to market adjustment.
3. We have calculated the income tax effect of the non-GAAP adjustments shown above at the applicable statutory rate of 25% for the U.S. and 26.2% for Canada except for the following items:
   a. The tax impact of stock compensation expense was calculated using the statutory rates above, excluding certain awards that are non-deductible.
   b. Amortization expense for financial accounting purposes was offset by the tax benefit of deductible amortization expense using the statutory rate of 25%.
3. Diluted shares on a GAAP basis for the fifty-two weeks ended December 27, 2025 and December 28, 2024 include the dilutive impact of 2,029 and 2,807 options and awards, respectively.

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Adjusted Gross Profit and Margin Reconciliations

Year Ended	**December 27, 2025**	**December 28, 2024**	**December 30, 2023**	**December 31, 2022**	**December 25, 2021**
Net Sales	**$1,552,224**	**$1,472,595**	**$1,476,477**	**$1,486,328**	**$1,425,967**
Cost of sales (exclusive of depreciation and amortization)	**795,875**	**764,691**	**828,956**	**846,551**	**859,557**
Gross margin (exclusive of depreciation and amortization)	**$756,349**	**$707,904**	**$647,521**	**$639,777**	**$566,410**
Gross margin % (exclusive of depreciation and amortization)	**48.7%**	**48.1%**	**43.9%**	**43.0%**	**39.7%**
Adjusting Items[1]:					
Buy-back expense	**—**	**—**	**—**	**—**	**2,000**
Anti-dumping duties	**—**	**—**	**—**	**—**	**3,995**
Impairment charges	**—**	**—**	**5,000**	**—**	**32,026**
Adjusted Gross Profit (exclusive of depreciation and amortization)	**$756,349**	**$707,904**	**$652,521**	**$639,777**	**$604,431**
Adjusted Gross Margin % (exclusive of depreciation and amortization)	**48.7%**	**48.1%**	**44.2%**	**43.0%**	**42.4%**

1. See adjusted EBITDA Reconciliation for details of adjusting items

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Net Debt, Net Leverage, and Free Cash Flow Reconciliations

Reconciliation of Net Debt and Net Leverage

As of	December 27, 2025	December 28, 2024	December 30, 2023	December 31, 2022	December 25, 2021
Revolving loans	$36,000	$62,000	$—	$72,000	$93,000
Senior term loan	636,960	645,470	751,852	840,363	851,000
Finance leases and other obligations	20,090	11,085	9,097	6,406	1,782
Gross debt	**$693,050**	**$718,555**	**$760,949**	**$918,769**	**$945,782**
Less cash	27,276	44,510	38,553	31,081	14,605
Net debt	**$665,774**	**$674,045**	**$722,396**	**$887,688**	**$931,177**
Adjusted EBITDA (1)	$275,317	$241,753	$ 219,360	$ 210,249	$207,418
Net Leverage	**2.4x**	**2.8x**	**3.3x**	**4.2x**	**4.5x**

Reconciliation of Free Cash Flow

Year Ended	December 27, 2025	December 28, 2024	December 30, 2023	December 31, 2022
Net cash provided by operating activities	$105,185	$183,336	$238,035	$119,011
Capital expenditures	(70,100)	(85,219)	(65,769)	(69,589)
Free cash flow	**$35,085**	**$98,117**	**$172,266**	**$49,422**
Divided by: Adjusted Net Income (1)	$115,959	$97,219	$79,460	$83,114
Free Cash Flow Conversion	**30%**	**101%**	**217%**	**59%**

1. See adjusted EBITDA and adjusted Net Income Reconciliations for details of adjusting items

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Return on Invested Capital

Return on Invested Capital (“ROIC”)

Year Ended	**December 27, 2025**	**December 28, 2024**	**December 29, 2023**	**December 31, 2022**	**December 25, 2021**
Income from operations	**$113,969**	**$88,801**	**$60,929**	**$39,894**	**$10,314**
Remove income tax expense (1)	28,492	22,200	15,232	9,973	2,579
Remove legacy intangible asset amortization (2)	(36,912)	(36,810)	(36,936)	(36,963)	(37,019)
Adjusted income from operations	**$122,388**	**$103,410**	**$82,633**	**$66,883**	**$44,754**
Current portion of debt and finance lease obligations	$14,830	$12,975	$9,952	$10,570	$11,404
Long-term debt	668,337	691,726	731,708	884,636	906,531
Stockholders’ equity	1,228,507	1,182,371	1,154,529	1,156,739	1,150,095
Legacy goodwill and intangible assets, net of amortization(3)	(988,129)	(1,023,700)	(1,064,026)	(1,098,764)	(1,138,452)
Invested capital	**$923,545**	**$863,372**	**$832,163**	**$953,181**	**$929,578**
Average invested capital (4)	$893,459	$847,768	$892,672	$941,380	$832,823
Return on invested capital (5)	**13.7%**	**12.2%**	**9.3%**	**7.1%**	**5.4%**

1. Income tax expense calculated using the U.S. statutory rate of 25%
2. Amortization of intangible assets generated by the 2014 acquisition of Hillman by the private equity ownership group prior to our going public
3. Goodwill and intangible assets generated by the 2014 acquisition mentioned in the note above
4. The average of the invested capital from the end of the current year and the previous year
5. Adjusted income from operations divided by average invested capital