THIRD QUARTER 2026 EARNINGS PRESENTATION

November 10, 2026

JANUS INTERNATIONAL GROUP

JanusIntl.com

Forward-Looking Statements

Certain statements in this communication, including the estimated guidance provided under "2026 Guidance and Key Planning Assumptions" and "Long-Term Fundamentals and Investment Highlights," herein, may be considered "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact included in this communication are forward-looking statements, including, but not limited to statements regarding Janus's beliefs regarding the demand outlook for Janus's products and Janus's expectations regarding its revenue, operating expenses, other operating results, and other financial metrics. When used in this communication, words such as "plan," "believe," "expect," "anticipate," "intend," "outlook," "estimate," "forecast," "project," "continue," "could," "may," "might," "possible," "potential," "predict," "should," "would," "will," and other similar words and expressions or the negative of such terms or other similar expressions, identify forward-looking statements. The forward-looking statements contained in this communication are based on our current expectations and beliefs concerning future developments and their potential effects on us. We cannot assure you that future developments affecting us will be those that we have anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond our control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. Some factors that could cause actual results to differ include, but are not limited to: (i) risks of the self-storage industry; (ii) the highly competitive nature of the self-storage industry and Janus's ability to compete therein; (iii) litigation, complaints, and/or adverse publicity; (iv) general economic conditions, including the capital and credit markets, and adverse macroeconomic conditions, including unemployment, inflation, supply chain constraints, tariffs and trade restrictions, geopolitical conflicts, fluctuating interest rates, changes in consumer practices due to slower economic growth, and regional or global liquidity constraints; (v) cyber incidents or directed attacks that could result in information theft, data corruption, operational disruption and/or financial loss; (vi) risks related to our share repurchase program; (vii) the risk that we will not be able to successfully integrate and develop Kiwi II Construction into our operations; (viii) inability to realize expected benefits and efficiencies from our cost-savings initiatives and restructuring activities; and (ix) the risk that the demand outlook for Janus's products may not be as strong as anticipated. There can be no assurance that the events, results, trends or guidance regarding financial outlook identified in these forward-looking statements will occur or be achieved. Forward-looking statements speak only as of the date they are made, and Janus is not under any obligation and expressly disclaims any obligation, to update, alter or otherwise revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law. This communication is not intended to be all-inclusive or to contain all the information that a person may desire in considering an investment in Janus and is not intended to form the basis of an investment decision in Janus. All subsequent written and oral forward-looking statements concerning Janus or other matters and attributable to Janus or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements above and under the heading "Risk Factors" in Janus's most recently filed Annual Report on Form 10-K and any subsequent Quarterly Report on Form 10-Q, as updated from time to time in amendments and its subsequent filings with the SEC.

Non-GAAP Financial Measures

Janus uses measures of performance that are not required by or presented in accordance with GAAP in the United States. Non-GAAP financial performance measures are used to supplement the financial information presented on a GAAP basis. These non-GAAP financial measures should not be considered in isolation or as a substitute for the relevant GAAP measures and should be read in conjunction with information presented on a GAAP basis. Please see the Appendix of this presentation, which includes definitions of non-GAAP measures and metrics used in this presentation and reconciliations of non-GAAP measures to the most directly comparable GAAP measure.

Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Income, Adjusted Diluted EPS, EBITDA, EBITDA Margin, Free Cash Flow, Free Cash Flow Conversion of Adjusted Net Income, Net Debt, and Net Leverage Ratio are non-GAAP financial measures used by Janus to evaluate its operating performance, generate future operating plans, and make strategic decisions, including those relating to operating expenses and the allocation of internal resources. Accordingly, Janus believes these non-GAAP financial measures provide useful information to investors and others in understanding and evaluating Janus's operating results in the same manner as its management and board of directors and in comparison with Janus's peer group companies. In addition, these non-GAAP financial measures provide useful measures for period-to-period comparisons of Janus's business, as they remove the effect of certain non-recurring events and other non-recurring charges, such as acquisitions, and certain variable or non-recurring charges. Adjusted EBITDA is defined as net income (loss) excluding interest expense, income taxes, depreciation expense, amortization, and other non-operational, non-recurring items. Adjusted EBITDA Margin is defined as Adjusted EBITDA divided by total revenue. Adjusted Net Income is defined as net income (loss) as adjusted for the corresponding tax-adjusted add-backs shown in the Adjusted EBITDA reconciliation. Adjusted Diluted EPS is defined as Adjusted Net Income divided by the diluted weighted average number of shares outstanding. EBITDA is defined as net income (loss) before interest expense, income taxes, depreciation, and amortization. EBITDA Margin is defined as EBITDA divided by total revenues. Free Cash Flow is calculated by subtracting capital expenditures from cash provided by operating activities. Free Cash Flow Conversion of Adjusted Net Income is calculated as free cash flow divided by Adjusted Net Income. Net Debt is defined as debt outstanding less cash and cash equivalents. Net Leverage Ratio is defined as the ratio of our consolidated senior secured indebtedness reduced by cash to our trailing four-quarter consolidated Adjusted EBITDA.

Please note that the Company has not provided the most directly comparable GAAP financial measure, or a quantitative reconciliation thereto, for the Adjusted EBITDA and Inorganic Revenue forward-looking guidance for 2026 included in this communication in reliance on the "unreasonable efforts" exception provided under Item 10(e)(1)(i)(B) of Regulation S-K. Providing the most directly comparable GAAP financial measure, or a quantitative reconciliation thereto, cannot be done without unreasonable effort due to the inherent uncertainty and difficulty in predicting certain non-cash, material and/or non-recurring expenses or benefits, legal settlements or other matters, and certain tax positions. Because these adjustments are inherently variable and uncertain and depend on various factors that are beyond the Company's control, the Company is also unable to predict their probable significance. The variability of these items could have an unpredictable, and potentially significant, impact on our future GAAP financial results, and amounts excluded from these non-GAAP measures in future periods could be significant.

Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Income, Adjusted Diluted EPS, EBITDA, EBITDA Margin, Free Cash Flow, Free Cash Flow Conversion of Adjusted Net Income, Net Debt, and Net Leverage Ratio should not be considered in isolation of, or as an alternative to, measures prepared in accordance with GAAP. There are a number of limitations related to the use of these non-GAAP measures rather than the nearest GAAP equivalent measures. These limitations include that the non-GAAP financial measures: exclude depreciation and amortization, and although these are non-cash expenses, the assets being depreciated may be replaced in the future; do not reflect interest expense, or the cash requirements necessary to service interest on debt, which reduces cash available; do not reflect the provision for or benefit from income tax that may result in payments that reduce cash available; exclude non-recurring items (i.e., the extinguishment of debt); and may not be comparable to similar non-GAAP financial measures used by other companies, because the expenses and other items that Janus excludes in the calculation of these non-GAAP financial measures may differ from the expenses and other items, if any, that other companies may exclude from these non-GAAP financial measures when they report their operating results. Because of these limitations, these non-GAAP financial measures should be considered along with other operating and financial performance measures presented in accordance with GAAP.

Agenda



Ramey Jackson
Chief Executive Officer

3Q26 Review & Business Update



Anselm Wong
Chief Financial Officer

3Q26 Financial Overview & Guidance Update

Third Quarter 2026 Highlights

Financial Results

- Delivered $213.1 million in Total Revenue compared to $219.3 million in 3Q 2025
  - Total Self-Storage declined 5.0% year-over-year; New Construction declined 1.6%, Restore, Rebuild & Replace (“R3”) declined 10.6%
    - Kiwi II Construction contributed $10.7 million to the New Construction sales channel
  - Commercial & Other increased 2.3%
- International revenue of $30.0 million, up 6.0% year-over-year
- Net loss of $13.3 million compared to Net Income of $15.2 million in 3Q 2025
- Adjusted EBITDA[1] of $34.0 million, down 22.0% year-over-year, resulting in Adjusted EBITDA Margin[1] of 16.0%
- Cash flow from operations of $34.0 million. Free cash flow[1] generation of $31.5 million; trailing twelve-month period ended October 3, 2026, free cash flow conversion of Adj. Net Income[1] of 203%

Operational & Capital Allocation

- Repurchased approximately 5.0 million shares for $25.3 million (including commissions and excise taxes)
  - Repurchased approximately 8.2 million shares for $42.9 million year-to-date (including commissions and excise taxes)
- Completed a voluntary prepayment of $30.0 million towards the First Lien Term Loan
- Nokē Smart Entry System total connected devices of 524,000 at quarter end, up 19.4% year-over-year

1. Adjusted EBITDA, Adjusted EBITDA Margin, Free Cash Flow, and Free Cash Flow Conversion of Adjusted Net Income are not financial measures determined in accordance with GAAP. For a definition of these metrics and a reconciliation to our most directly comparable financial measure calculated and presented in accordance with GAAP, please see the Appendix of this presentation.

G.R.O.W. Strategy

Executing a focused strategy to expand share, scale technology and security solutions, and create long-term value

G

Greater Penetration of Self-Storage

Expand design-build services, increase facility content, and leverage differentiated R3 capabilities to increase share



R

Ramp Adoption of Smart Security Solutions

Capitalize on existing customer relationships to drive further penetration of Nokē in self-storage



O

Outperform in Commercial Markets

Further develop product offering and utilize leading scale and global footprint to take share in highly fragmented commercial door market



W

Win Through Strategic, Accretive Acquisitions

Continue to source, evaluate, and execute on strategic M&A to expand product and solutions offering



2026 Guidance and Key Planning Assumptions[1]

Revenue

$855M - $865M

Includes $55M - $60M inorganic revenue
2.7% decline at the midpoint year-over-year

Adjusted EBITDA[2]

$127M - $133M

22.7% decline at the midpoint year-over-year

Assumption	Estimate
Depreciation and Amortization	$65M - $72M
Capital Expenditures	1.25% - 1.75% of Revenue
Interest Expense, net	$30M - $33M
Effective Tax Rate[3]	28% - 31%

Actions Underway to Support Improved Margins

- Realizing benefits from restructuring and cost-reduction initiatives
- Optimizing the manufacturing footprint and improving facility utilization
- Simplifying operations and streamlining go-to-market activities
- Advancing select customer-driven product development

1. Figures in this slide represent the Company's targets and no guarantee can be provided that these figures or other potential results discussed in this Slide will be achieved. See "Forward-Looking Statements."
2. Adjusted EBITDA is not a financial measure determined in accordance with GAAP. The Company has not provided the most directly comparable GAAP financial measure, or a quantitative reconciliation thereto, for the Adjusted EBITDA and Inorganic Revenue forward-looking guidance for 2026. See "Non-GAAP Financial Measures" for more information.
3. Represents the normalized tax rate adjusted for the non-taxable impairment charge.

Financial Results Overview

3Q 2026

Revenue
$213.1M
2.8% decrease

Adj. EBITDA[1]
$34.0M
22.0% decrease
16.0% margin

Adj. Diluted EPS[1]
$0.08
Adj. Net Income[1] of $10.8M

Operating Cash Flow
$34.0M
FCF[1] of $31.5M

YTD 2026

Revenue
$669.3M
1.7% increase

Adj. EBITDA[1]
$107.2M
18.2% decrease
16.0% margin

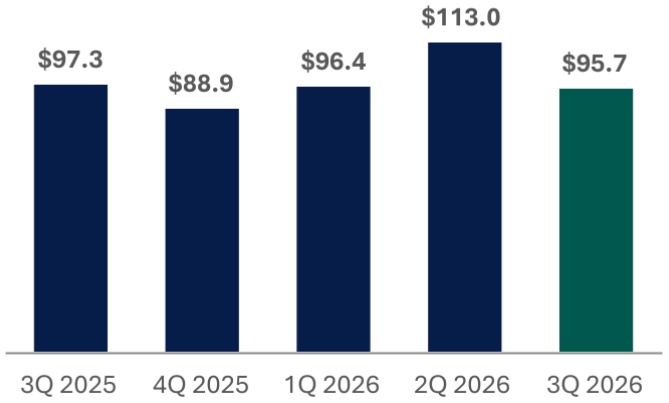
Adj. Diluted EPS[1]
$0.33
Adj. Net Income[1] of $45.1M

Operating Cash Flow
$94.6M
FCF[1] of $86.5M

1. Adjusted EBITDA, Adjusted Net Income, Adjusted Diluted EPS, and Free Cash Flow are not financial measures determined in accordance with GAAP. For a definition of these metrics and a reconciliation to our most directly comparable financial measure calculated and presented in accordance with GAAP, please see the Company's latest filings with the SEC as well as the Appendix of this presentation.

Revenue Breakdown by Sales Channel

$ in millions



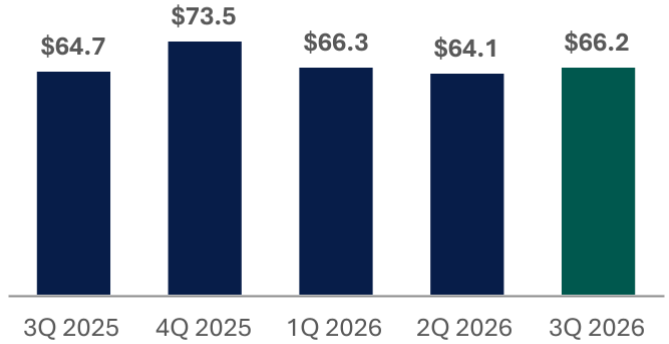
New Construction

- 3Q 2026 revenue of $95.7M down 1.6% year-over-year
  - $10.7 million in revenue from Kiwi II Construction
  - Continued softness in North America offset strength in International



R3

- 3Q 2026 revenue of $51.2M down 10.6% year-over-year
  - Decreases in door replacements
  - Declines in renovation and conversion and expansion activity



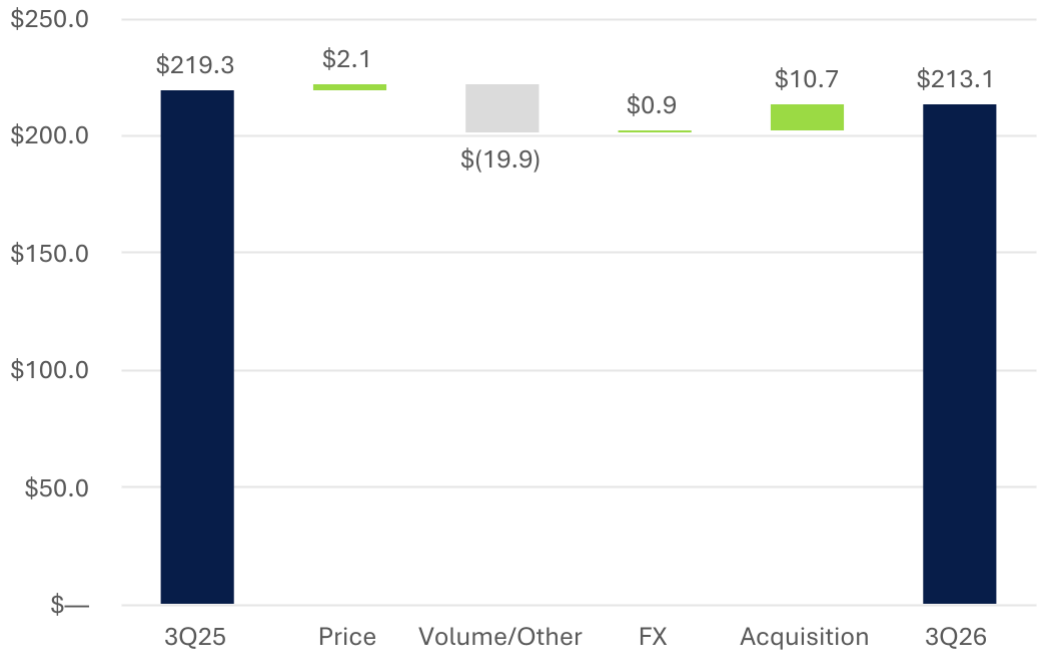
Commercial & Other

- 3Q 2026 revenue of $66.2M up 2.3% year-over-year
  - Strength in freight terminal activity
  - Partially offset by lower demand for commercial sheet doors

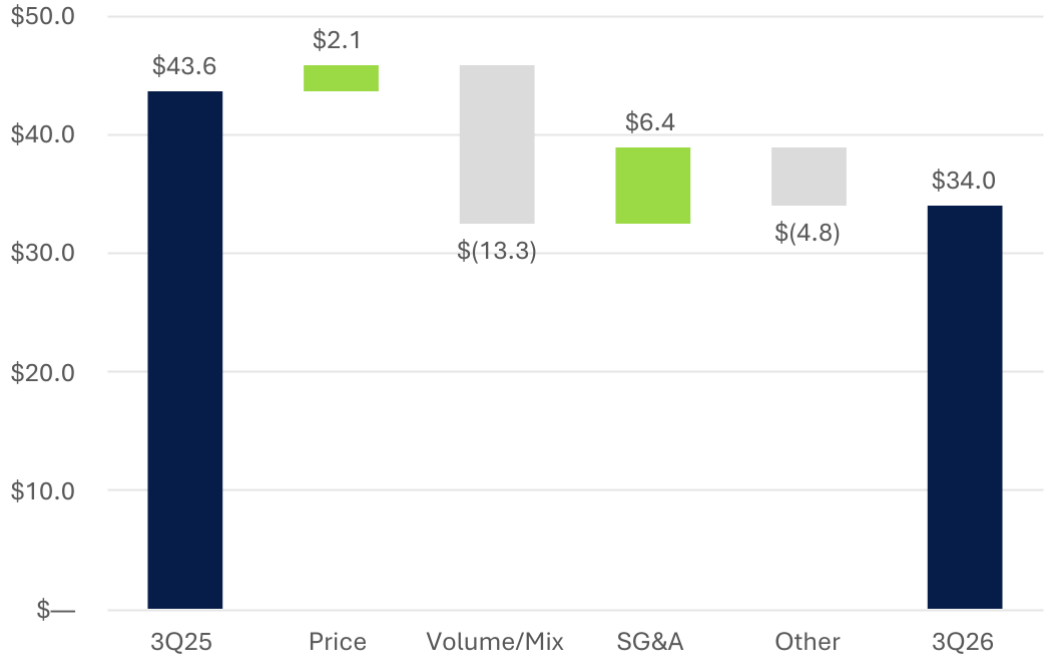
Third Quarter 2026 Revenue and Adj. EBITDA[1] Drivers

$ in millions

Revenue



Adjusted EBITDA



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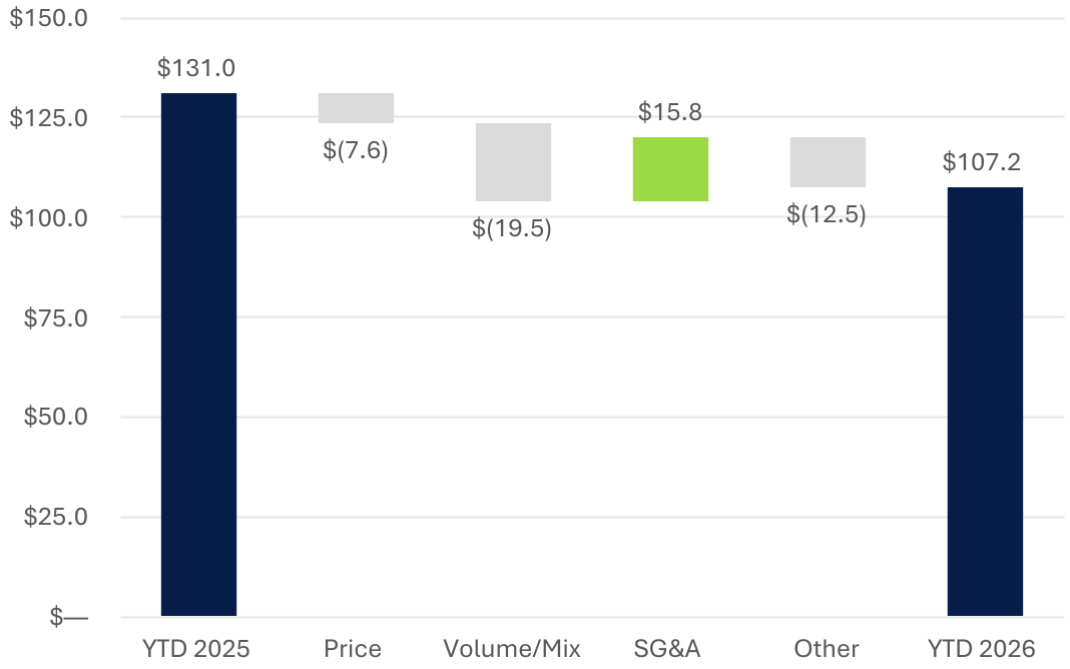
Year-to-Date 2026 Revenue and Adj. EBITDA[1] Drivers

$ in millions

Revenue



Adjusted EBITDA



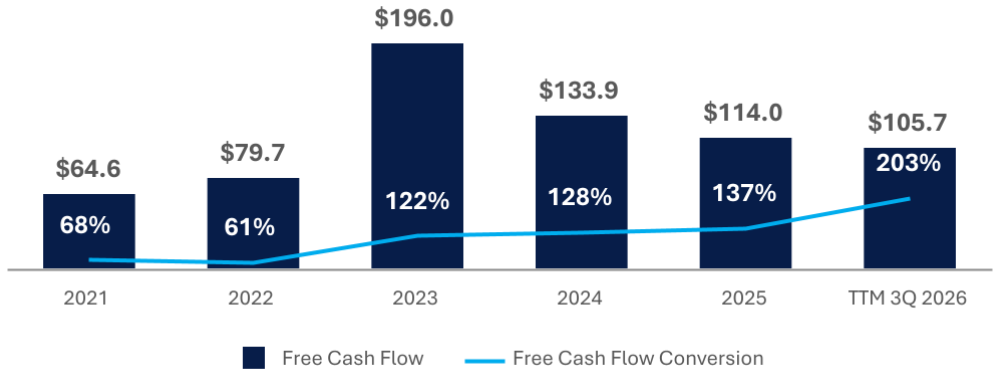
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Strong Balance Sheet & Liquidity Enable Financial Flexibility

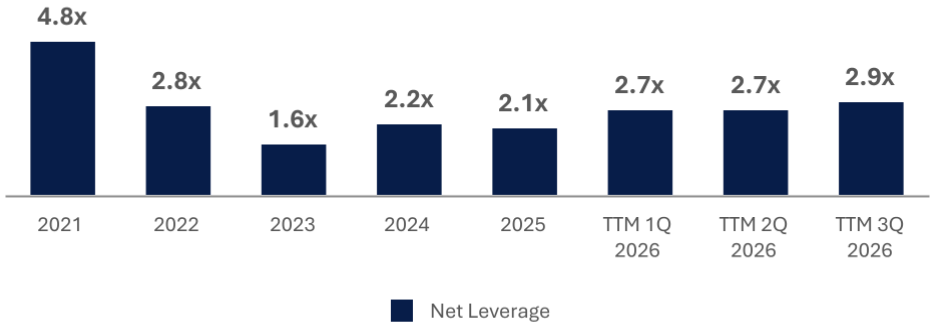
Balanced Capital Allocation Approach	
1 Acquisitions	• Track record of identifying, executing, and integrating acquisitions to support strategic growth • Highly accretive M&A strategy • Acquired Kiwi II Construction in January 2026
2 Share Repurchases	• Repurchased approximately 8.2 million shares for $42.9 million in 2026 YTD (including commissions and excise taxes) • $38.1 million remaining under share repurchase authorization at quarter end
3 Organic Growth	• Invest in key growth initiatives • Further penetrate self-storage market and utilize scale and footprint to increase share in commercial door market • Drive adoption of smart security solutions through Nokē™ platform
4 Debt Management	• Completed a voluntary prepayment of $30.0 million to the First Lien Term Loan in 3Q 2026

Solid Free Cash Flow[1] Generation

($ in millions)



Strong Net Leverage[1] Profile



1. Free Cash Flow, Free Cash Flow Conversion of Adjusted Net Income and Net Leverage are not financial measures determined in accordance with GAAP. For a definition of these metrics and a reconciliation to our most directly comparable financial measure calculated and presented in accordance with GAAP, please see the Appendix of this presentation.

Long-Term Fundamentals and Investment Highlights

Industry Leader in Well-Structured Market with Attractive Areas for Expansion

Self-Storage (New Construction and R3):

- Provider of end-to-end solutions, from early design to facility buildout to repair, upgrade, technological advancements and modernization
- Industry leader, expanding scale in existing markets and leveraging innovation solutions
- Global footprint across North America, Europe and Australia



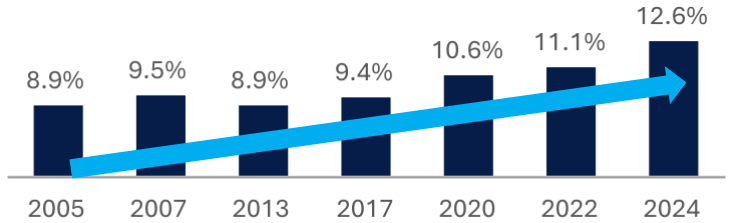
Commercial & Other:

- Utilizing scale and footprint to increase share in growing market for commercial doors
- Terminal maintenance capabilities

Sustainable Demand Drivers Support Future Growth

Self-Storage (New Construction & R3):

- Demand driven by recurring life events
- Elevated occupancy rates drive new capacity additions
- Average age of facilities >20 years[1] drives R3 activity
- Increasing household utilization[2]



Commercial & Other:

- Continued commercial construction with focus on efficiency and security
- Investment in warehouse and distribution networks
- Variety of offerings that touch multiple end markets

1. Source; Yardi Matrix.
2. Source: MSM 2023 Self-Storage Almanac Self-Storage Demand Study and 2025 SSA Self-storage Demand Study.

APPENDIX

Adjusted EBITDA* Reconciliation

(In millions, except percentages)

	Three Months Ended				Variance	
	October 3, 2026	Margin[1]	September 27, 2025	Margin[1]	$	%
Net (Loss) Income	$ (13.3)	(6.2)%	$ 15.2	6.9 %	$ (28.5)	(187.5) %
Interest, net	8.0		8.7		(0.7)	(8.0) %
Income taxes	(0.3)		6.1		(6.4)	(104.9) %
Depreciation	3.6		3.2		0.4	12.5 %
Amortization	15.1		8.3		6.8	81.9 %
EBITDA*	**$ 13.1**	**6.1 %**	**$ 41.5**	**18.9 %**	**$ (28.4)**	**(68.4) %**
Restructuring charges[2]	1.3		1.1		0.2	18.2 %
Acquisition expense[3]	1.0		0.9		0.1	11.1 %
Impairment of goodwill and intangible assets[4]	18.3		—		18.3	100.0 %
Other	0.3		0.1		0.2	200.0 %
Adjusted EBITDA*	**$ 34.0**	**16.0 %**	**$ 43.6**	**19.9 %**	**$ (9.6)**	**(22.0) %**

1. Net Income Margin, EBITDA Margin, and Adjusted EBITDA Margin are defined as Net Income divided by revenue, EBITDA divided by total revenue, and Adjusted EBITDA divided by total revenue, respectively.
2. Restructuring charges consist of the following: 1) facility relocations, 2) severance and hiring costs associated with our strategic transformation, including leadership team changes, and 3) strategic business assessment and transformation projects.
3. Expenses related to various professional fees, acquisition related compensation, and various acquisition related activities.
4. Impairment consists of the write down of goodwill at our BETCO and Kiwi II reporting units and write down of certain indefinite-lived tradenames.

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Adjusted EBITDA* Reconciliation Continued

(In millions, except percentages)

	Nine Months Ended				Variance	
	October 3, 2026	Margin[1]	September 27, 2025	Margin[1]	$	%
Net (Loss) Income	$ (2.4)	(0.4) %	$ 46.7	7.1 %	$ (49.1)	(105.1) %
Interest, net	23.5		28.0		(4.5)	(16.1) %
Income taxes	4.4		17.1		(12.7)	(74.3) %
Depreciation	10.8		9.1		1.7	18.7 %
Amortization	39.1		24.8		14.3	57.7 %
EBITDA*	**$ 75.4**	**11.3 %**	**$ 125.7**	**19.1 %**	**$ (50.3)**	**(40.0) %**
Restructuring charges[2]	5.5		2.3		3.2	139.1 %
Acquisition expense[3]	5.2		2.6		2.6	100.0 %
Impairment of goodwill and intangible assets[4]	18.3		—		18.3	— %
Loss on extinguishment and modification of debt[5]	2.1		—		2.1	— %
Other	0.7		0.4		0.3	75.0 %
Adjusted EBITDA*	**$ 107.2**	**16.0 %**	**$ 131.0**	**19.9 %**	**$ (23.8)**	**(18.2) %**

1. Net Income Margin, EBITDA Margin, and Adjusted EBITDA Margin are defined as Net Income divided by revenue, EBITDA divided by total revenue, and Adjusted EBITDA divided by total revenue, respectively.
2. Restructuring charges consist of the following: 1) facility relocations, 2) severance and hiring costs associated with our strategic transformation, including leadership team changes, and 3) strategic business assessment and transformation projects.
3. Expenses related to various professional fees, acquisition related compensation, and various acquisition related activities.
4. Impairment consists of the write down of goodwill at our BETCO and Kiwi II reporting units and write down of certain indefinite-lived tradenames.
5. Adjustment for loss on extinguishment and modification of debt regarding the write off of unamortized fees and third-party fees as a result of the debt modification completed in February 2026.

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Adjusted EBITDA* Reconciliation Continued

(In millions, except percentages)

	Year Ended				
	January 3, 2026	**December 28, 2024**	**December 30, 2023**	**December 31, 2022**	**January 1, 2022**
Net Income	$ 53.8	$ 70.4	$ 135.7	$ 107.7	$ 43.8
Interest expense, net	36.8	49.6	60.0	42.0	32.9
Income taxes	22.6	29.9	47.1	37.6	6.5
Depreciation	12.9	12.0	9.3	7.9	6.4
Amortization	33.2	32.0	29.8	29.7	31.6
EBITDA*	**$ 159.3**	**$ 193.9**	**$ 281.9**	**$ 224.9**	**$ 121.2**
Restructuring (income) expenses	3.5	(2.9)	1.2	–	–
Impairment	0.7	12.0	–	–	–
Loss on extinguishment and modification of debt	–	1.7	3.9	–	–
Acquisition expense (income)	4.2	3.5	(1.4)	0.8	–
Loss (gain) on extinguishment of debt	–	–	–	–	2.4
COVID-19 related expenses	–	–	–	0.1	1.3
Transaction related expenses	–	–	–	–	10.4
Facility relocation	–	–	–	0.6	1.1
Share-based compensation	–	–	–	–	5.2
Severance and transition costs	–	–	–	0.5	–
Change in fair value of contingent consideration	–	–	–	–	0.7
Change in fair value of derivative warrant liabilities	–	–	–	–	5.9
Other	0.5	0.3	–	–	–
Adjusted EBITDA*	**$ 168.2**	**$ 208.5**	**$ 285.6**	**$ 226.9**	**$ 148.2**
Net Income Margin	6.1%	7.3%	12.7%	10.6%	5.8%
Adjusted EBITDA Margin*	19.0%	21.6%	26.8%	22.3%	19.8%

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Adjusted Net Income Reconciliation*

(In millions, except percentages)

	Three Months Ended		Nine Months Ended	
	October 3, 2026	**September 27, 2025**	**October 3, 2026**	**September 27, 2025**
Net (Loss) Income	$ (13.3)	$ 15.2	$ (2.4)	$ 46.7
Net Income Adjustments[1]	20.9	2.1	31.8	5.3
Amortization	15.1	8.3	39.1	24.8
Tax Effect on Net Income Adjustments[2]	(11.9)	(3.0)	(23.4)	(8.1)
Non-GAAP Adjusted Net Income*	**$ 10.8**	**$ 22.6**	**$ 45.1**	**$ 68.7**

1. Net Income Adjustments for the three month period ended October 3, 2026 include $18.3 of impairment charges, $1.3 of restructuring charges, $1.0 of acquisition expenses and $0.3 of other. Net Income Adjustments for the nine month period ended October 3, 2026 include $18.3 of impairment charges, $5.2 of acquisition expenses, $5.5 of restructuring charges, $2.1 of loss on extinguishment of debt, and $0.7 of other. Refer to the Adjusted EBITDA table above for further details.
2. The tax rates of 33.0% and 28.6% were used for the three months ended October 3, 2026 and September 27, 2025, respectively. The tax rates of 33.0% and 26.8% were used for the nine month period ended October 3, 2026 and September 27, 2025, respectively.

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Adjusted Net Income Reconciliation* Continued

(In millions, except percentages)

	Year Ended				
	January 3, 2026	**December 28, 2024**	**December 30, 2023**	**December 31, 2022**	**January 1, 2022**
Net Income	$ 53.8	$ 70.4	$ 135.7	$ 107.7	$ 43.8
Net Income Adjustments[1]	8.9	14.6	3.7	2.1	27.0
Amortization	33.2	32.0	29.8	29.7	31.6
Prior Year Adjustment	–	1.5	–	–	–
Effective Tax Rate	29.8%	29.8%	25.8%	25.9%	12.9%
Tax Effect on Non-GAAP Net Income Adjustments	(12.5)	(13.9)	(8.6)	(8.2)	(7.6)
Non-GAAP Adjusted Net Income*	**$ 83.4**	**$ 104.6**	**$ 160.6**	**$ 131.2**	**$ 94.8**

1. Refer to the adjusted EBITDA tables above for detailed breakout of adjustment items.

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Non-GAAP Adjusted EPS*

(In millions, except share and per share data)

	Three Months Ended		Nine Months Ended	
	October 3, 2026	September 27, 2025	October 3, 2026	September 27, 2025
Numerator:				
GAAP Net (Loss) Income	$ (13.3)	$ 15.2	$ (2.4)	$ 46.7
Non-GAAP Adjusted Net Income*	$ 10.8	$ 22.6	$ 45.1	$ 68.7
Denominator:				
Weighted average number of shares:				
Basic	134,442,071	138,869,081	136,410,629	139,490,841
Adjustment for Dilutive Securities	—	566,297	—	412,480
Diluted	134,442,071	139,435,378	136,410,629	139,903,321
GAAP Basic EPS	$ (0.10)	$ 0.11	$ (0.02)	$ 0.33
GAAP Diluted EPS	$ (0.10)	$ 0.11	$ (0.02)	$ 0.33
Non-GAAP Adjusted Basic EPS*	$ 0.08	$ 0.16	$ 0.33	$ 0.49
Non-GAAP Adjusted Diluted EPS*	$ 0.08	$ 0.16	$ 0.33	$ 0.49

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Free Cash Flow Conversion*

(In millions, except percentages)

	Three Months Ended	Nine Months Ended	Trailing Twelve-Months Ended	Year Ended				
	October 3, 2026	October 3, 2026	October 3, 2026	January 3, 2026	December 28, 2024	December 30, 2023	December 31, 2022	January 1, 2022
Cash flow from Operating Activities	$ 34.0	$ 94.6	$ 119.4	$ 139.5	$ 154.0	$ 215.0	$ 88.5	$ 74.8
Less: Purchases of property, plant and equipment	(2.5)	(8.1)	(13.7)	(25.5)	(20.1)	(19.0)	(8.8)	(19.9)
Plus one-time proceeds of sale/leaseback	—	—	—	—	—	—	—	9.6
Free Cash Flow*	**$ 31.5**	**$ 86.5**	**$ 105.7**	**$ 114.0**	**$ 133.9**	**$ 196.0**	**$ 79.7**	**$ 64.6**
Non-GAAP Adjusted Net Income[(1)]*	$ 10.8	$ 45.1	$ 52.0	$ 83.4	$ 104.6	$ 160.6	$ 131.2	$ 94.8
Free Cash Flow Conversion of Non-GAAP Adjusted Net Income*	291%	192%	203%	137%	128%	122%	61%	68%

1. Trailing Twelve-month Adjusted Net Income for the period ended October 3, 2026 consists of the sum of Adjusted Net Income, of $15.6, $1.7, $23.9 and $10.8 for the periods ended January 3, 2026, April 4, 2026, July 4, 2026 and October 3, 2026, respectively.

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Net Leverage Ratio*

(In millions, except ratios)

	October 3, 2026	July 4, 2026	April 4, 2026	January 3, 2026	December 28, 2024	December 30, 2023	December 31, 2022	January 1, 2022
Note payable - First Lien	$ 518.2	$ 549.6	$ 551.0	$ 551.0	$ 598.5	$ 623.4	$ 714.3	$ 722.4
Less: Cash	99.9	127.0	112.0	194.4	149.3	171.7	78.4	13.2
Net Debt*	**$ 418.3**	**$ 422.6**	**$ 439.0**	**$ 356.6**	**$ 449.2**	**$ 451.7**	**$ 635.9**	**$ 709.2**
Net (Loss) Income[1]	$ 4.7	$ 33.2	$ 43.2	$ 53.8	$ 70.4	$ 135.7	$ 107.7	$ 43.8
Adjusted EBITDA*[2]	$ 144.4	$ 154.0	$ 162.8	$ 168.2	$ 208.5	$ 285.6	$ 226.9	$ 148.2
Long-Term Debt to Net (Loss) Income	110.3	16.6	12.8	10.2	8.5	4.6	6.6	16.5
Non-GAAP Net Leverage Ratio*	2.9	2.7	2.7	2.1	2.2	1.6	2.8	4.8

1. Trailing Twelve-months Net Income (Loss) for the period ended October 3, 2026 consists of the sum of Net Income as reported in the Company's Quarterly and Annual Reports, as applicable of $7.1, $0.2, $10.7 and $(13.3) for the periods ended January 3, 2026, April 4, 2026, July 4, 2026 and October 3, 2026, respectively. Trailing Twelve-months Net Income for the period ended July 4, 2026 consists of the sum of Net Income as reported in the Company's Quarterly and Annual Reports, as applicable of $15.2, $7.1, $0.2 and $10.7 for the periods ended September 27, 2025, January 3, 2026, April 4, 2026 and July 4, 2026, respectively. Trailing Twelve-months Net Income for the period ended April 4, 2026 consists of the sum of Net Income as reported in the Company's Quarterly and Annual Reports, as applicable of $20.7, $15.2, $7.1 and $0.2 for the periods ended June 28, 2025, September 27, 2025, January 3, 2026 and April 4, 2026, respectively. Net Income for the years ended January 3, 2026, December 28, 2024, December 30, 2023, December 31, 2022 and January 1, 2022 is Net Income as reported in the Company's Annual Report on Form 10-K as applicable.
2. Trailing Twelve-months Adjusted EBITDA for the period ended October 3, 2026 consists of the sum of Adjusted EBITDA as reported in the Company's Quarterly or Annual Reports, as applicable of $37.2, $33.0, $40.2 and $34.0 for the three month periods ended January 3, 2026, April 4, 2026, July 4, 2026 and October 3, 2026, respectively. Trailing Twelve-months Adjusted EBITDA for the period ended July 4, 2026 consists of the sum of Adjusted EBITDA as reported in the Company's Quarterly or Annual Reports, as applicable of $43.6, $37.2, $33.0 and $40.2 for the three month periods ended September 27, 2025, January 3, 2026, April 4, 2026 and July 4, 2026, respectively. Trailing Twelve-months Adjusted EBITDA for the period ended April 4, 2026 consists of the sum of Adjusted EBITDA as reported in the Company's Quarterly or Annual Reports, as applicable of $49.0, $43.6, $37.2 and $33.0 for the three month periods ended June 28, 2025, September 27, 2025, January 3, 2026 and April 4, 2026, respectively. Adjusted EBITDA for the years ended January 3, 2026, December 28, 2024, December 30, 2023, December 31, 2022 and January 1, 2022 is Adjusted EBITDA as reported in the Company's Annual Report on Form 10-K as applicable.

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