

June 3, 2021



Leslie's, Inc. to Participate in William Blair Annual Growth Stock Conference and Raises Full Year Outlook

PHOENIX, June 03, 2021 (GLOBE NEWSWIRE) -- Leslie's, Inc. ("Leslie's" or the "Company"; NASDAQ: LESL), the largest and most trusted direct-to-consumer brand in the U.S. pool and spa care industry announced that Mike Egeck, Chief Executive Officer, and Steve Weddell, Executive Vice President and Chief Financial Officer, will participate in a fireside chat at the William Blair Annual Growth Stock Conference today, Thursday, June 3, 2021 at 10:00 am Central Time.

The Company is also raising its guidance for the full year Fiscal 2021. Mike Egeck, Chief Executive Officer, commented on recent results saying, "We are very pleased with our third quarter performance to date which has exceeded our expectations for both sales and earnings. We've experienced a strong start to pool season 2021 and key drivers of our outperformance include the continuation of broad-based industry tailwinds and the execution of our growth initiatives. The pool and spa industry also continues to see retail price inflation across categories and especially in chlorine related products. Our results to date combined with our expectations for the remainder of the year are driving another increase in our full year outlook."

	Current Outlook	Prior Outlook
Sales	\$1,280 to \$1,300 million	\$1,250 to \$1,270 million
Net income	\$115 to \$125 million	\$95 to \$105 million
Adjusted net income	\$145 to \$155 million	\$125 to \$135 million
Adjusted EBITDA	\$245 to \$255 million	\$225 to \$235 million
Adjusted net income per share	\$0.75 to \$0.80	\$0.65 to \$0.70
Diluted share count	193 million	193 million

Webcast Information

A live webcast of the Company's session at the William Blair Annual Growth Conference can be accessed on the Company's website, <https://ir.lesliespool.com/>.

About Leslie's

Founded in 1963, Leslie's is the largest direct-to-consumer brand in the U.S. pool and spa care industry, serving residential, professional, and commercial consumers. Leslie's markets its products through more than 940 physical locations and multiple digital platforms. The company employs more than 5,000 associates, pool and spa care experts, and certified technicians who are passionate about empowering consumers with the knowledge, products, and solutions necessary to confidently maintain and enjoy their pools and spas.

Use of Non-GAAP Financial Measures

In addition to reporting financial results in accordance with accounting principles generally

accepted in the United States (“GAAP”), the Company uses certain non-GAAP financial measures, including adjusted EBITDA, adjusted net income, and adjusted net income per share, to evaluate the effectiveness of its business strategies, to make budgeting decisions, and to compare its performance against that of other peer companies using similar measures. These non-GAAP financial measures should not be considered in isolation or as substitutes for the Company’s results as reported under GAAP. In addition, these non-GAAP financial measures are not calculated in the same manner by all companies, and accordingly, are not necessarily comparable to similarly titled measures of other companies and may not be appropriate measures for performance relative to other companies.

Forward Looking Statements

This press release contains forward-looking statements about us and our industry that involve substantial risks and uncertainties. All statements other than statements of historical facts contained in this press release, including statements regarding our future results of operations or financial condition, business strategy and plans and objectives of management for future operations, are forward-looking statements. In some cases, you can identify forward-looking statements because they contain words such as “anticipate,” “believe,” “contemplate,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “should,” “target,” “will,” or “would” or the negative of these words or other similar terms or expressions. Our actual results could differ materially from those indicated in these forward-looking statements for a variety of reasons, including, among others:

- our ability to execute on our growth strategies;
- our ability to maintain favorable relationships with suppliers and manufacturers;
- competition from mass merchants and specialty retailers;
- impacts on our business from the sensitivity of our business to weather conditions, changes in the economy, and the housing market;
- our ability to implement technology initiatives that deliver the anticipated benefits, without disrupting our operations;
- regulatory changes and development affecting our current and future products;
- our ability to obtain additional capital to finance operations;
- commodity price inflation and deflation;
- product supply disruptions may have an adverse effect on our profitability and operating results;
- impacts on our business from the COVID-19 pandemic; and
- other risks and uncertainties, including those listed in the section titled “Risk Factors” in the Company’s Annual Report on Form 10-K for the fiscal year ended October 3, 2020, Quarterly Report on Form 10-Q for the quarter ended January 2, 2021, Quarterly Report on Form 10-Q for the quarter ended April 3, 2021, and subsequent filings with the U.S. Securities and Exchange Commission.

You should not rely on forward-looking statements as predictions of future events. We have based the forward-looking statements contained in this press release primarily on our current expectations and projections about future events and trends that we believe may affect our business, financial condition, and operating results. The outcome of the events described in these forward-looking statements is subject to risks, uncertainties, and other factors described above. New risks and uncertainties emerge from time to time, and it is not

possible for us to predict all risks and uncertainties that could have an impact on the forward-looking statements contained in this press release. The results, events, and circumstances reflected in the forward-looking statements may not be achieved or occur, and actual results, events, or circumstances could differ materially from those described in the forward-looking statements.

In addition, statements that “we believe” and similar statements reflect our beliefs and opinions on the relevant subject based on information available to us as of the date of this press release. And while we believe that information provides a reasonable basis for these statements, that information may be limited or incomplete.

The forward-looking statements made in this press release are based on events or circumstances as of the date on which the statements are made. We undertake no obligation to update any forward-looking statements made in this press release to reflect events or circumstances after the date of this press release or to reflect new information or the occurrence of unanticipated events, except as required by law.

Contact

Investors

Farah Soi/Caitlin Churchill
ICR
investorrelations@lesl.com

Media

Megan Gaffney
SHIFT Communications
media@lesl.com



Source: Leslie's Inc.