

Fourth Quarter & Full Year 2025 Results

February 18, 2026



Speakers



**Bill
Christensen**
CEO



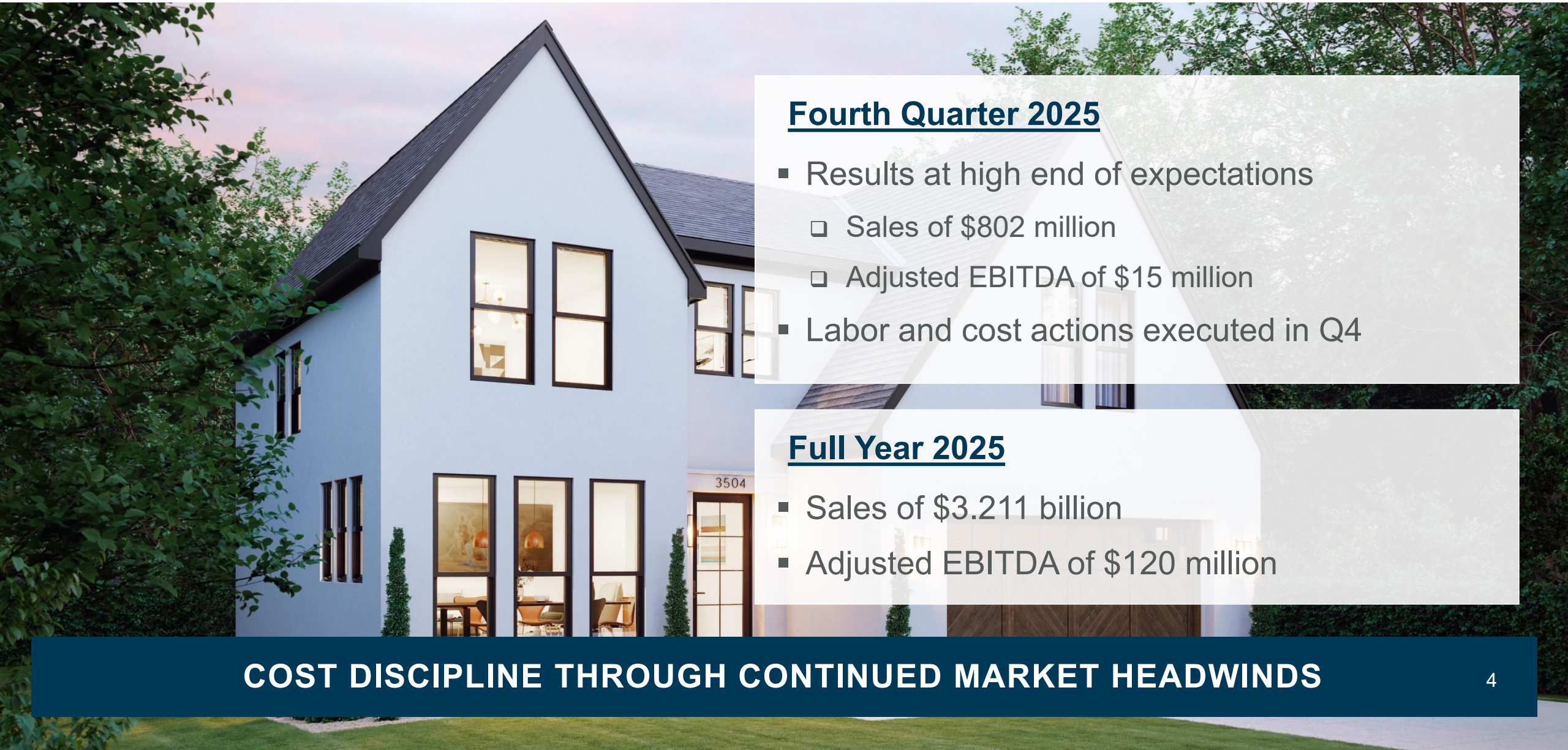
**Samantha
Stoddard**
CFO

Certain statements in this presentation, including our guidance and business strategies, are forward-looking statements that involve risk, uncertainty and assumptions, and are based on information as of February 18, 2026. Actual results may differ materially from those set forth in such statements.

For a discussion of these risks and uncertainties, you should review our Annual Report on Form 10-K, Form 10-Qs filed in 2025 and our other filings with the U.S. Securities and Exchange Commission.

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

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



Fourth Quarter 2025

- Results at high end of expectations
 - Sales of \$802 million
 - Adjusted EBITDA of \$15 million
- Labor and cost actions executed in Q4

Full Year 2025

- Sales of \$3.211 billion
- Adjusted EBITDA of \$120 million

COST DISCIPLINE THROUGH CONTINUED MARKET HEADWINDS

Q4 2025 Financial Results

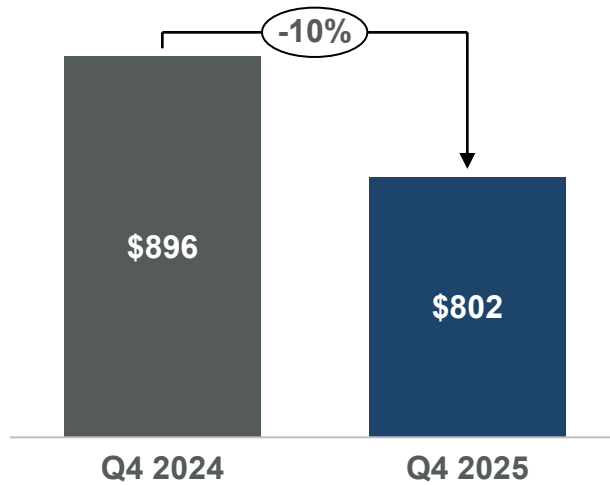


Q4 2025 Financial Summary

USD in Millions

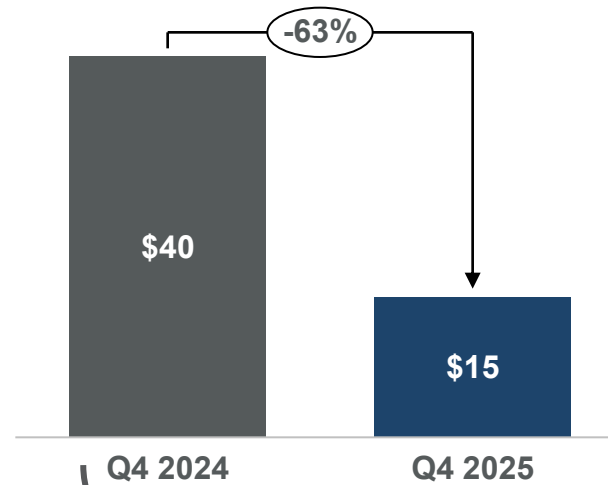


Net Revenue

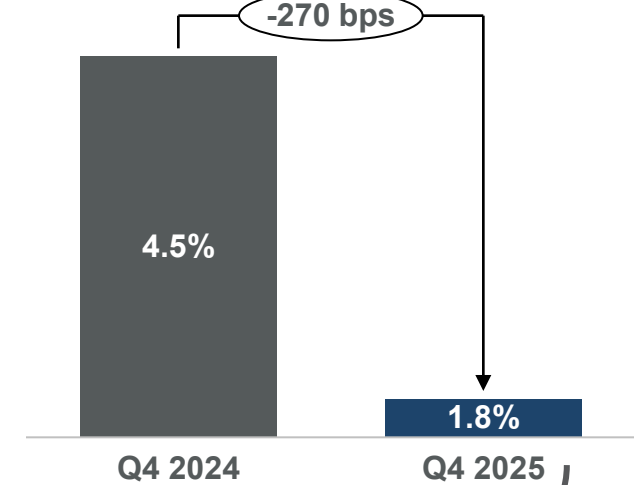


Core Revenue down (8%) driven by lower volume/mix

Adjusted EBITDA



Adjusted EBITDA Margin

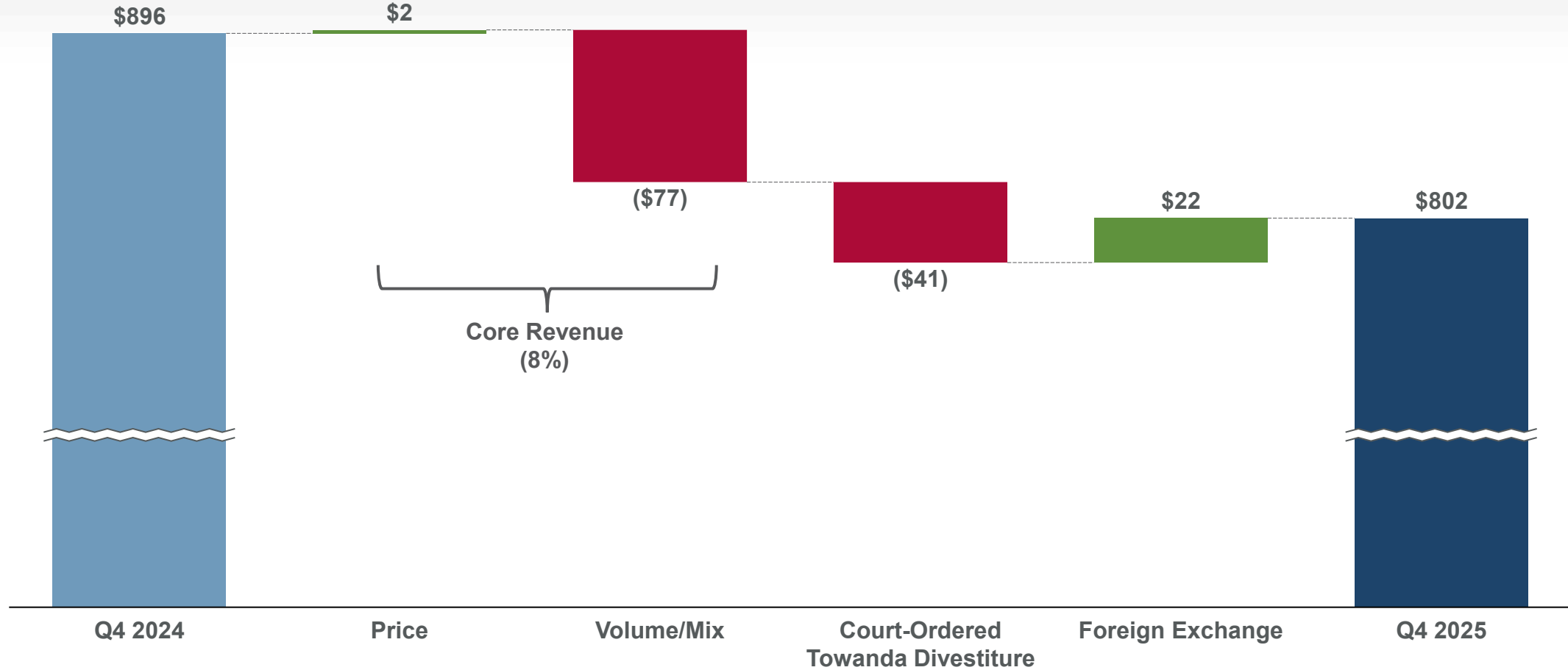


Volume/mix & price/cost headwinds driving lower earnings

MACROECONOMIC CHALLENGES PERSIST

Q4 2025 Revenue Bridge

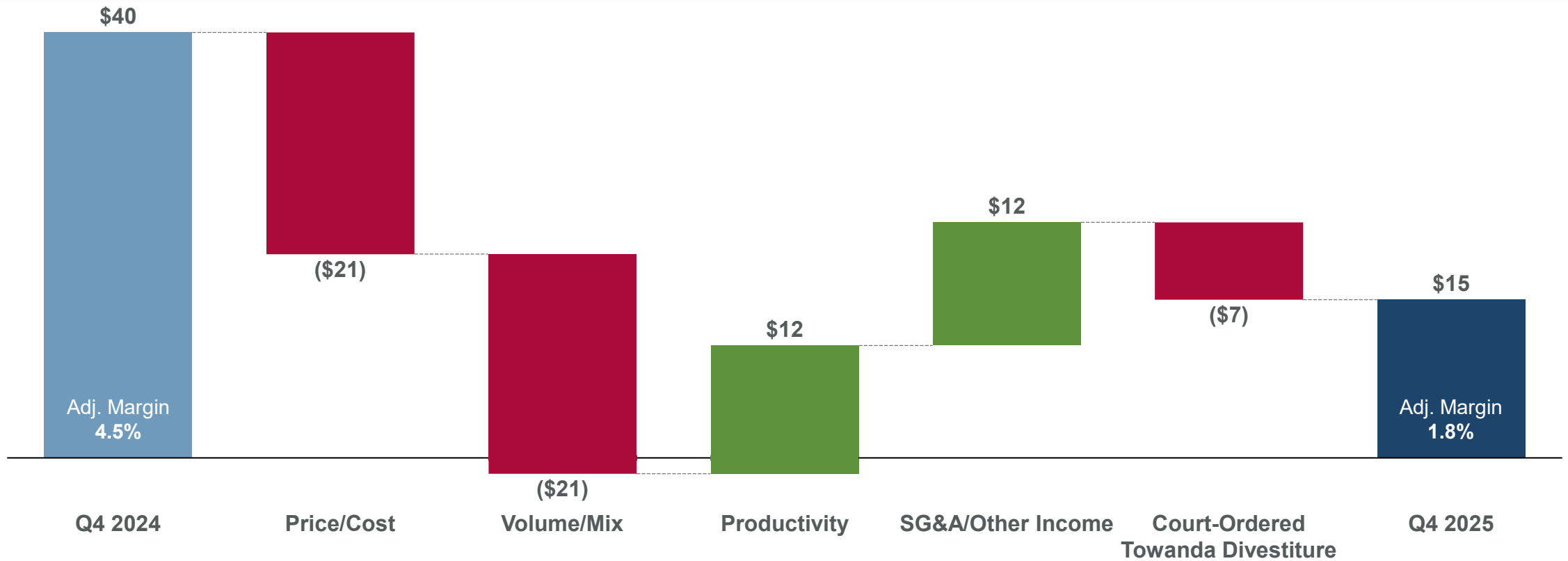
USD in Millions



LOWER VOLUME/MIX CONTINUES

Q4 2025 Adjusted EBITDA Bridge

USD in Millions



LOWER VOLUME/MIX OFFSET COST SAVINGS MEASURES

Q4 2025 Segment Results

USD in Millions



Segment Highlights

North America	Q4 2025	Q4 2024 (Prior Year)	Q3 2025 (Previous Quarter)
Net Revenue	\$522	\$640	\$546
Adjusted EBITDA	\$14	\$42	\$38
<i>Adjusted EBITDA margin</i>	2.6%	6.6%	6.9%

Europe	Q4 2025	Q4 2024 (Prior Year)	Q3 2025 (Previous Quarter)
Net Revenue	\$280	\$256	\$263
Adjusted EBITDA	\$12	\$17	\$16
<i>Adjusted EBITDA margin</i>	4.1%	6.5%	6.1%

- North America revenue down (18%) year-over-year
 - Core revenue down (12%) year-over-year
 - Mainly driven by lower volume
- Europe revenue up 9% year-over-year
 - Higher price offset by volume/mix
 - FX drove ~900bps improvement year-over-year



Outlook

North America

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

New single-family construction

Down low single-digits

Repair & Remodel

Down mid single-digits

Multi-family & Canada

Approximately Flat

Europe

**Stable
Volumes**

Residential construction

Stable year-over-year

Commercial projects

Stable year-over-year

JELD VOLUME & MIX EXPECTED TO BE FURTHER IMPACTED BY PRICING

Net Revenue
\$2.95B to \$3.1B

Core Revenue
Down (5%) to (10%)

Adjusted EBITDA
\$100M to \$150M

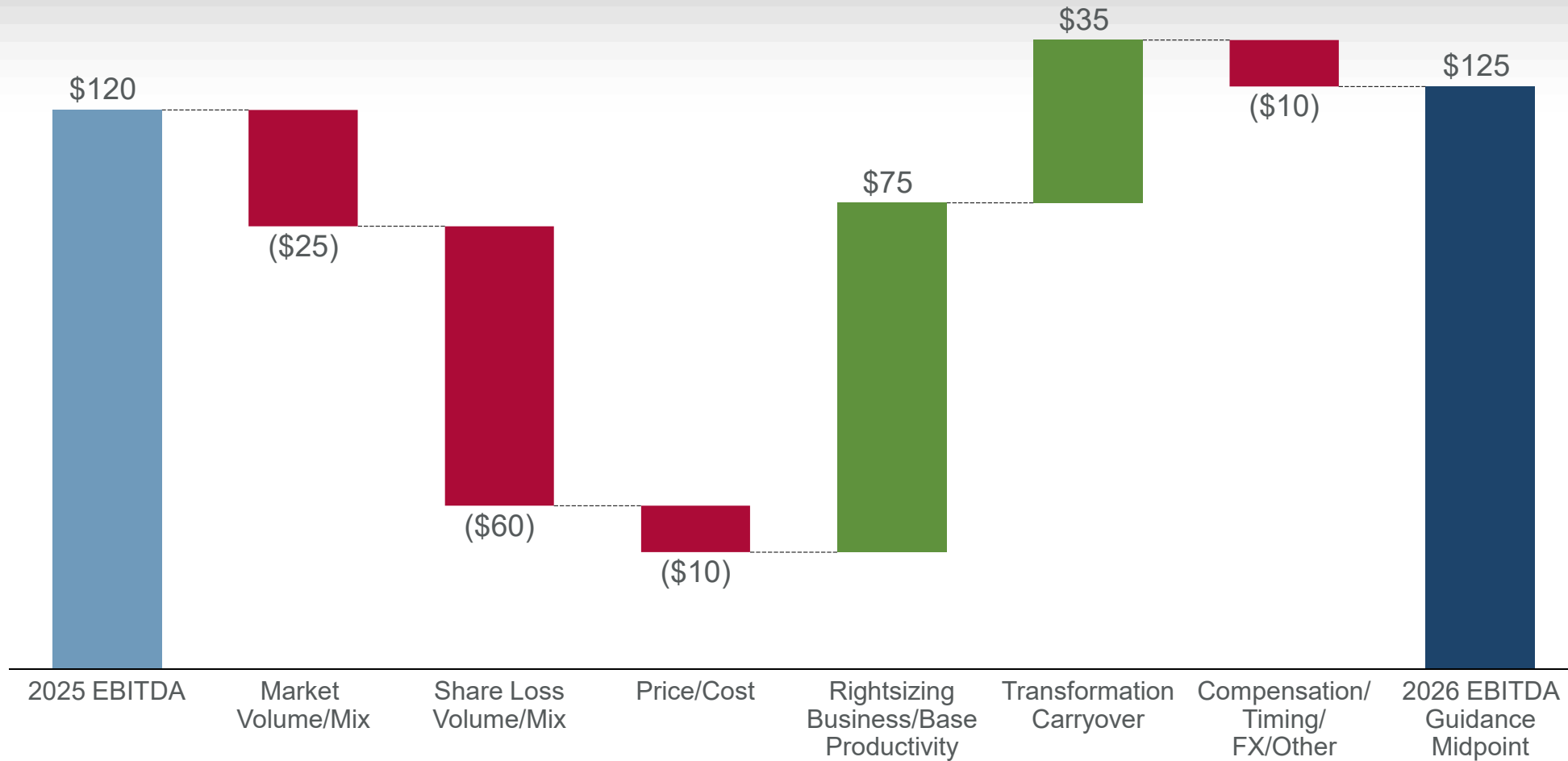
Operating Cash Flow
~\$40M

Cap Ex
~\$100M

Free Cash Flow
~(\$60M)

2026 Guidance Bridge

Adjusted EBITDA; USD in Millions

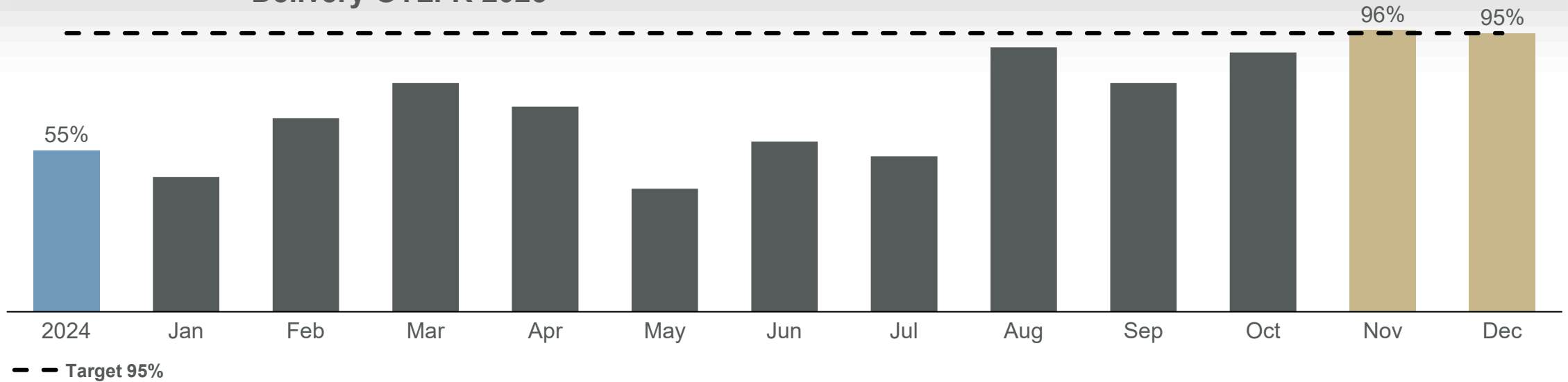


PRODUCTIVITY AND COST ACTIONS OFFSETTING VOLUME HEADWINDS

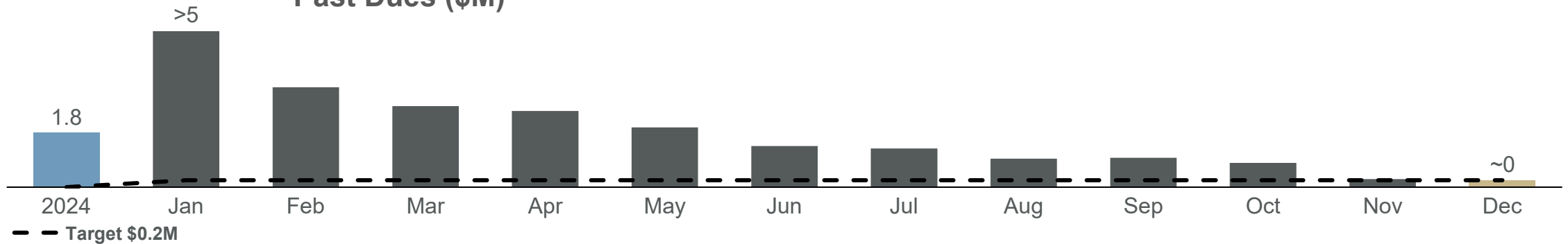
Delivery Improvement from Strategic A3 Process at Kissimmee



Delivery OTLFR 2025



Past Dues (\$M)



SIMILAR PROCESS IMPROVEMENTS ACROSS THE COMPANY

**Strategic
Review of
Europe**

**Rightsizing
North
America**

**Drive
Customer
Service**

Appendix

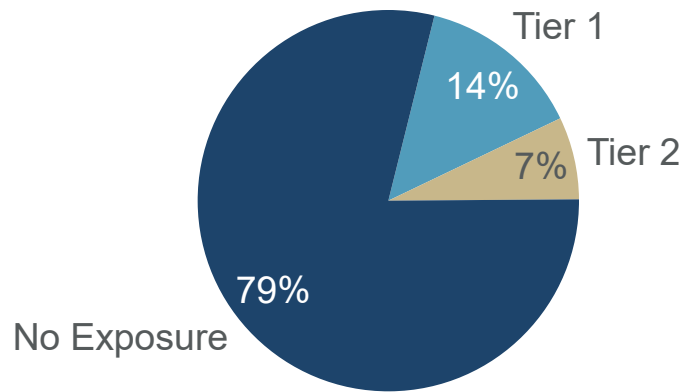


Potential Impact of Tariffs

USD in Millions – Tariffs as of February 11th

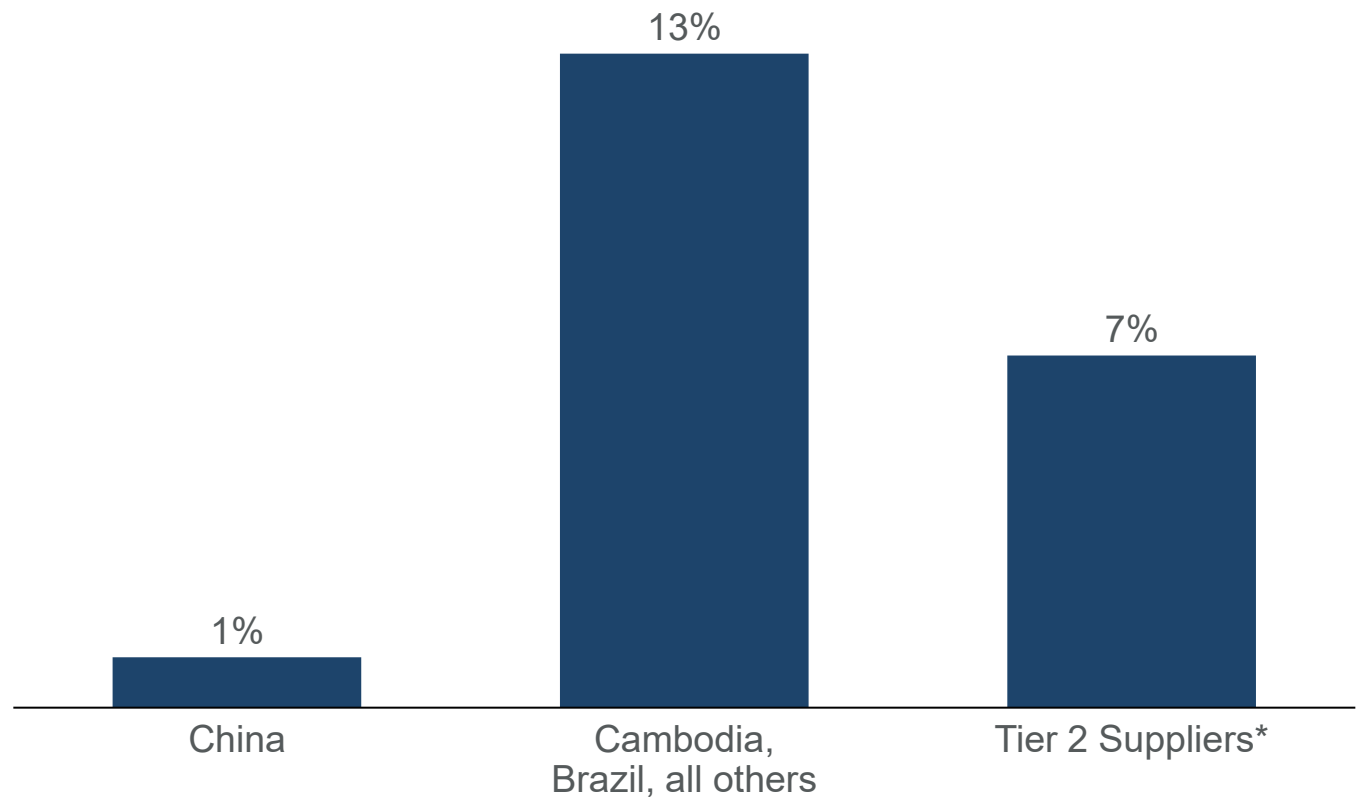


2025 North America Direct Material Costs Exposed to Tariffs



- **Annual tariff impact: ~\$40M**
 - Approx. \$32M impact in 2026 vs ~\$8M in 2025 due to timing

Percent of Material Costs By Country With Exposure to Tariffs



* China accounts for ~65% of Tier 2 exposure

Q4 2025 Net Revenue Walk



<u>Q4 2025</u>	JELD-WEN	North America	Europe
Price	-%	-%	2%
Volume/Mix	(8%)	(12%)	(1%)
Core Revenue Growth	(8%)	(12%)	1%
FX	3%	-%	9%
Court-Ordered Divestiture	(5%)	(6%)	-%
Total	(10.5%)	(18.4%)	9.4%

Balance Sheet and Cash Flow

USD in Millions



Cash Flow (YTD)	Q4 2025	Q4 2024
Net cash (used in) provided by operating activities	(\$5)	\$106
Capital Expenditures ⁽¹⁾	(\$136)	(\$174)
Free Cash Flow ⁽²⁾	(\$141)	(\$68)
Balance Sheet	December 31, 2025	December 31, 2024
Total Debt	\$1,173	\$1,183
Cash	\$136	\$150
Net Debt ⁽³⁾	\$1,037	\$1,033
Divided by trailing twelve months Adjusted EBITDA ⁽⁴⁾	\$120	\$275
Net Debt Leverage ⁽³⁾	8.6x	3.8x
Liquidity ⁽⁵⁾	\$485	\$567

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

2. Free Cash Flow is a financial measure that is not calculated in accordance with GAAP. For a discussion of our presentation of Free Cash Flow, refer to the Q4 2025 earnings release.

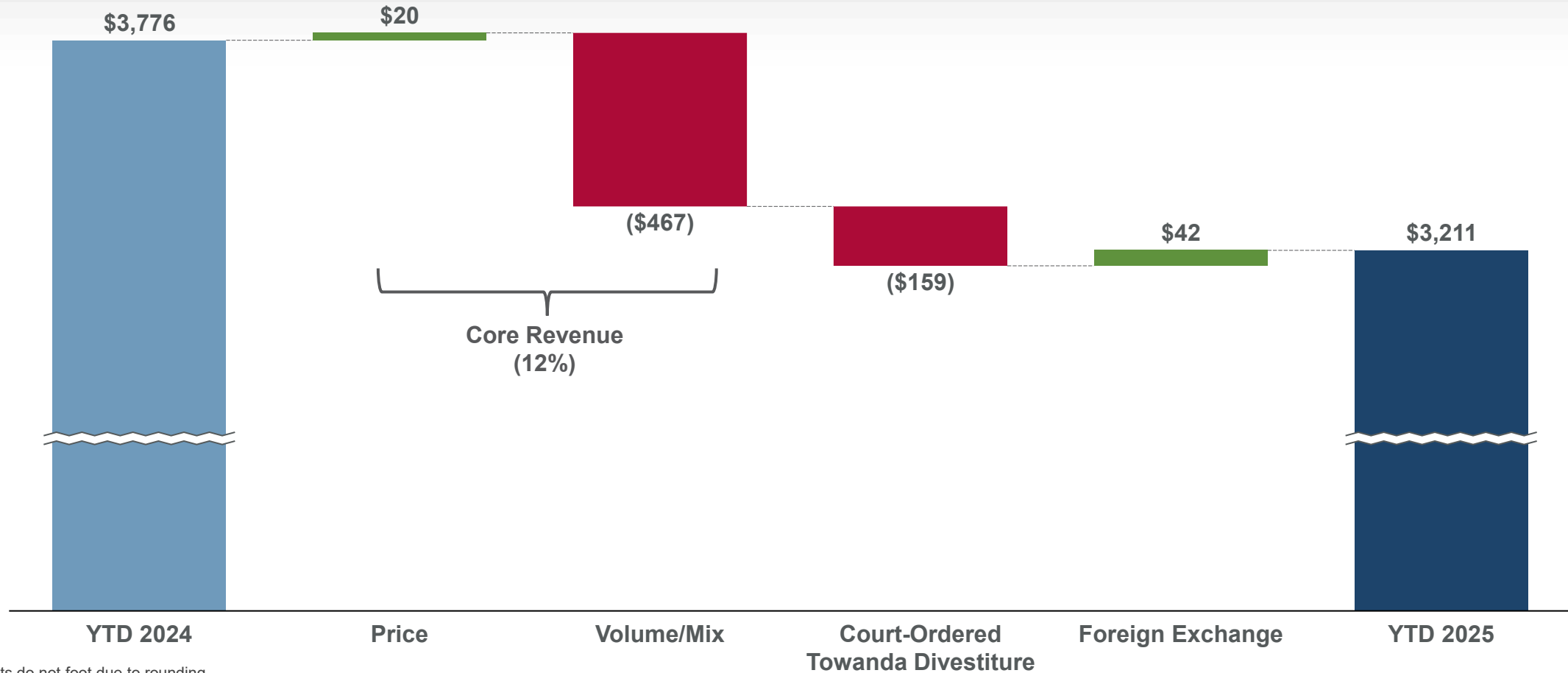
3. Net Debt and Net Debt Leverage are financial measures that are not calculated in accordance with GAAP. For a discussion of our presentation of Net Debt Leverage refer to the Q4 2025 earnings release.

4. Trailing twelve months Adjusted EBITDA from continuing operations for both periods. Adjusted EBITDA is a financial measure that is not calculated in accordance with GAAP. For a discussion of our presentation of Adjusted EBITDA, refer to the Q4 2025 earnings release. Additionally, refer to the calculation of trailing twelve months Adjusted EBITDA from continuing operations included later in this presentation.

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

Full Year 2025 Revenue Bridge

USD in Millions



Note: Amounts do not foot due to rounding

LOWER VOLUME/MIX FROM PERSISTING MARKET HEADWINDS

Full Year 2025 Adjusted EBITDA Bridge

USD in Millions



LOWER VOLUME/MIX OFFSETS COST SAVINGS MEASURES

Adjusted Net (Loss) Income From Continuing Operations Reconciliation

USD in Millions



(amounts in millions)	Three Months Ended		Year Ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Loss from continuing operations, net of tax	\$ (40.1)	\$ (68.4)	\$ (620.1)	\$ (187.6)
Special items: ⁽¹⁾				
Net legal and professional expenses and settlements	5.2	12.9	31.5	62.7
Goodwill impairment	—	31.4	334.6	94.8
Restructuring and asset-related charges, net	12.3	8.0	44.5	68.1
M&A related costs	7.2	6.1	9.1	15.3
Net gain on sale of business, property, and equipment	(34.3)	(5.6)	(37.1)	(13.8)
Loss on extinguishment and refinancing of debt	—	—	0.2	1.9
Share-based compensation expense	3.1	2.9	15.0	15.5
Pension settlement charge	6.6	—	6.6	—
Non-cash foreign exchange transaction/translation gain	—	—	—	(3.1)
Accelerated amortization of an ERP system ⁽²⁾	—	—	—	14.1
Other special items ⁽³⁾	5.1	2.5	8.4	11.6
Tax impact of special items ⁽⁴⁾	(0.2)	(2.8)	(0.3)	(34.1)
Tax special items ⁽⁵⁾	(0.3)	4.7	137.4	21.5
Adjusted Net (Loss) Income from continuing operations	<u>\$ (35.6)</u>	<u>\$ (8.3)</u>	<u>\$ (70.3)</u>	<u>\$ 67.0</u>

1. Refer to the calculation of Adjusted EBITDA from continuing operations for a discussion of the Special items listed later in this presentation.
2. Accelerated amortization of an ERP that we are no longer utilizing after we completed our related obligations under the JW Australia Transition Services Agreement during the first quarter of 2024.
3. Other special items in the three months and year ended December 31, 2025, include \$3.5 million in expenses related to an environmental matter.
4. Except for non-deductible goodwill impairments, adjustments to net (loss) income and net (loss) income per share are tax-effected at the jurisdictional statutory tax rate.
5. Tax special items for the year ended December 31, 2025, were primarily driven by a valuation expense recorded against our U.S. tax attributes of \$129.2 million and withholding tax accrued on certain foreign undistributed earnings from prior years of \$5.1 million. Tax special items for the three months and year ended December 31, 2024, were primarily driven by tax expense on uncertain tax positions from audits dating back to the year 2015 of (\$0.1) million and \$12.0 million, respectively, and valuation expense recorded against our U.S. tax attributes of \$5.0 million and \$9.2 million, respectively.

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

Adjusted Net (Loss) Income Per Share From Continuing Operations Reconciliation



	Three Months Ended		Year Ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Diluted loss per share from continuing operations	\$ (0.47)	\$ (0.81)	\$ (7.27)	\$ (2.21)
Impact of additional dilutive shares on the reported dilutive (loss) income per share	—	—	—	0.05
Special items: ⁽¹⁾				
Net legal and professional expenses and settlements	0.06	0.15	0.37	0.73
Goodwill impairment	—	0.37	3.92	1.10
Restructuring and asset-related charges, net	0.14	0.10	0.52	0.79
M&A related costs	0.08	0.07	0.11	0.18
Net gain on sale of business, property, and equipment	(0.40)	(0.07)	(0.44)	(0.16)
Loss on extinguishment and refinancing of debt	—	—	—	0.02
Share-based compensation expense	0.04	0.03	0.18	0.18
Pension settlement charge	0.08	—	0.08	—
Non-cash foreign exchange transaction/translation gain	—	—	—	(0.04)
Accelerated amortization of an ERP system ⁽²⁾	—	—	—	0.16
Other special items ⁽³⁾	0.06	0.03	0.10	0.13
Tax impact of special items ⁽⁴⁾	—	(0.03)	—	(0.40)
Tax special items ⁽⁵⁾	—	0.06	1.61	0.25
Adjusted Net (Loss) Income per share from continuing operations	\$ (0.42)	\$ (0.10)	\$ (0.82)	\$ 0.78
Weighted average diluted shares	85,440,899	84,627,951	85,267,146	86,035,782
Less: Effect of dilutive securities	—	—	—	1,045,819
Weighted average basic shares	85,440,899	84,627,951	85,267,146	84,989,963

1. Refer to the calculation of Adjusted EBITDA from continuing operations for a discussion of the Special items listed later in this presentation.
2. Accelerated amortization of an ERP that we are no longer utilizing after we completed our related obligations under the JW Australia Transition Services Agreement during the first quarter of 2024.
3. Other special items in the three months and year ended December 31, 2025, include \$3.5 million in expenses related to an environmental matter.
4. Except for non-deductible goodwill impairments, adjustments to net (loss) income and net (loss) income per share are tax-effected at the jurisdictional statutory tax rate.
5. Tax special items for the year ended December 31, 2025, were primarily driven by a valuation expense recorded against our U.S. tax attributes of \$129.2 million and withholding tax accrued on certain foreign undistributed earnings from prior years of \$5.1 million. Tax special items for the three months and year ended December 31, 2024, were primarily driven by tax expense on uncertain tax positions from audits dating back to the year 2015 of (\$0.1) million and \$12.0 million, respectively, and valuation expense recorded against our U.S. tax attributes of \$5.0 million and \$9.2 million, respectively.

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

Adjusted EBITDA From Continuing Operations Reconciliation

USD in Millions



(amounts in millions)	Three Months Ended		Year Ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Loss from continuing operations, net of tax	\$ (40.1)	\$ (68.4)	\$ (620.1)	\$ (187.6)
Income tax expense ⁽¹⁾	2.1	3.4	147.9	16.8
Depreciation and amortization ⁽²⁾	29.3	28.2	112.4	125.8
Interest expense, net	18.3	18.7	67.2	67.2
Special items:				
Net legal and professional expenses and settlements ⁽³⁾	5.2	12.9	31.5	62.7
Goodwill impairment ⁽⁴⁾	—	31.4	334.6	94.8
Restructuring and asset-related charges, net ⁽⁵⁾⁽⁶⁾	12.3	8.0	44.5	68.1
M&A related costs ⁽⁷⁾	7.2	6.1	9.1	15.3
Net gain on sale of business, property and equipment ⁽⁸⁾	(34.3)	(5.6)	(37.1)	(13.8)
Loss on extinguishment and refinancing of debt ⁽⁹⁾	—	—	0.2	1.9
Share-based compensation expense ⁽¹⁰⁾	3.1	2.9	15.0	15.5
Pension settlement charge ⁽¹¹⁾	6.6	—	6.6	—
Non-cash foreign exchange transaction/translation gain ⁽¹²⁾	—	—	—	(3.1)
Other special items ⁽¹³⁾	5.1	2.5	8.4	11.6
Adjusted EBITDA from continuing operations	\$ 14.8	\$ 40.1	\$ 120.1	\$ 275.2

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

(1) Income tax expense in the year ended December 31, 2025, includes \$129.2 million attributable to an increase in the valuation allowance recorded against our U.S. tax attributes and \$5.1 million attributed to withholding tax accrued on certain foreign undistributed earnings from prior years. (2) Depreciation and amortization expense includes accelerated amortization of \$14.1 million in the year ended December 31, 2024, in Corporate and unallocated costs for an ERP system that we are no longer utilizing after we completed our related obligations under the JW Australia Transition Services Agreement. (3) Net legal and professional expenses and settlements include non-recurring transformation journey expenses of \$4.2 million and \$28.7 million in the three months and year ended December 31, 2025, respectively, and \$12.6 million and \$59.2 million in the three months and year ended December 31, 2024, respectively. For the three months and year ended December 31, 2025, these expenses primarily relate to project-based consulting fees that directly support the transformation journey that are not expected to recur in the foreseeable future. These projects include the centralization of human resources processes, North America supply chain network optimization strategy, and other projects related to our transformation journey. For the three months and year ended December 31, 2024, these expenses primarily relate to the engagement of a transformation consultant for a period spanning from the third quarter of 2023 through April 2025, for which we incurred \$5.3 million and \$40.7 million, respectively. Expenses for this transformation consultant's engagement, which was extended into 2025, included \$2.5 million in the year ended December 31, 2025. Additionally, net legal and professional expenses and settlements include \$1.2 million and \$1.6 million in the three months and year ended December 31, 2025, respectively, and \$2.8 million in the year ended December 31, 2024, relating to litigation of historic legal matters. There was a nominal amount relating to litigation of historic legal matters in the three months ended December 31, 2024. (4) Goodwill impairment in the year ended December 31, 2025, consists of goodwill impairment charges related to the full impairment of goodwill in our North America and Europe reporting units. Goodwill impairment in the three months ended December 31, 2024, represents a goodwill impairment charge of \$31.4 million in our North America segment related to the court-ordered divestiture of Towanda. Goodwill impairment in the year ended December 31, 2024, consists of a \$63.4 million goodwill impairment charge associated with our Europe reporting unit, and a \$31.4 million goodwill impairment charge in our North America segment related to the court-ordered divestiture of Towanda. (5) Restructuring and asset-related charges, net represents severance, accelerated depreciation and amortization, equipment relocation and other expenses directly incurred as a result of restructuring events. The restructuring charges primarily relate to charges incurred to change the operating structure, eliminate certain roles, and close certain manufacturing facilities in our North America and Europe segments. (6) Product and inventory-related charges related to announced facility closures were detrimental to Adjusted EBITDA from continuing operations. (7) M&A related costs consist of legal and professional expenses related to the court-ordered divestiture of Towanda and other strategic initiatives. (8) Net gain on sale of business, property, and equipment in the year ended December 31, 2025, primarily relates to the court-ordered divestiture of Towanda, the sale of property in Coral Springs, Florida, and the sale of property and equipment in Marion, North Carolina. Net gain on sale of business, property and equipment in the year ended December 31, 2024, primarily relates to the sale of our business in St. Kitts and properties in Chile, Mexico and Klamath Falls, Oregon. (9) Loss on extinguishment and refinancing of debt consists of \$0.2 million in the year ended December 31, 2025, associated with an amendment of our ABL Facility. Loss on extinguishment and refinancing of debt of \$1.9 million in the year ended December 31, 2024, associated with an amendment of our Term Loan Facility and redemption of the remaining \$200.0 million of our 4.63% Senior Notes. (10) Share-based compensation expense represents equity-based compensation expense related to the issuance of share-based awards. (11) Pension settlement charge of \$6.6 million in the three months and year ended December 31, 2025, is due to the purchase of group annuity contracts and transfer of pension obligations associated with our U.S. defined benefit pension plan to an insurer. (12) Non-cash foreign exchange transaction/translation gain in the year ended December 31, 2024, is primarily associated with fair value adjustments of foreign currency derivatives and revaluation of balances denominated in foreign currencies. (13) Other special items not core to ongoing business activity include: (i) in the three months and year ended December 31, 2025, \$3.5 million in expenses related to an environmental matter; (ii) in the year ended December 31, 2024, a loss of \$4.8 million of cumulative foreign currency translation adjustments related to the substantial liquidation of a foreign subsidiary in Chile and Mexico in our North America segment.

Q4 2025 QTD Segment Adjusted EBITDA From Continuing Operations

Reconciliation

USD in Millions



(amounts in millions)	Three Months Ended December 31, 2025			
	North America	Europe	Corporate and Unallocated Costs	Total Consolidated
Income (loss) from continuing operations, net of tax	\$ 68.1	\$ (12.1)	\$ (96.1)	\$ (40.1)
Income tax (benefit) expense	(52.4)	5.4	49.1	2.1
Depreciation and amortization	18.0	8.6	2.7	29.3
Interest expense (income), net	0.2	(0.4)	18.6	18.3
Special items: ⁽¹⁾				
Net legal and professional expenses and settlements	0.3	2.4	2.4	5.2
Restructuring and asset-related charges, net	5.4	6.2	0.7	12.3
M&A related costs	—	—	7.2	7.2
Net gain on sale of business, property and equipment	(34.3)	—	—	(34.3)
Share-based compensation expense	1.1	0.5	1.5	3.1
Pension settlement charge	6.6	—	—	6.6
Other special items ⁽²⁾	0.6	0.9	3.5	5.1
Adjusted EBITDA from continuing operations	<u>\$ 13.6</u>	<u>\$ 11.6</u>	<u>\$ (10.4)</u>	<u>\$ 14.8</u>

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

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

Q4 2024 QTD Segment Adjusted EBITDA From Continuing Operations

Reconciliation

USD in Millions



(amounts in millions)	Three Months Ended December 31, 2024			
	North America	Europe	Corporate and Unallocated Costs	Total Consolidated
Income (loss) from continuing operations, net of tax	\$ 0.1	\$ 7.3	\$ (75.8)	\$ (68.4)
Income tax (benefit) expense	(8.1)	(7.7)	19.2	3.4
Depreciation and amortization	18.5	7.8	2.0	28.2
Interest expense, net	0.5	1.2	17.0	18.7
Special items: ⁽¹⁾				
Net legal and professional expenses and settlements	0.6	2.4	10.0	12.9
Goodwill impairment	31.4	—	—	31.4
Restructuring and asset-related charges, net	2.6	5.3	0.2	8.0
M&A related costs	—	—	6.1	6.1
Net gain on sale of business, property and equipment	(5.6)	—	—	(5.6)
Share-based compensation expense	0.5	0.3	2.1	2.9
Other special items	2.1	—	0.4	2.5
Adjusted EBITDA from continuing operations	<u>\$ 42.4</u>	<u>\$ 16.5</u>	<u>\$ (18.9)</u>	<u>\$ 40.1</u>

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

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

Q3 2025 QTD Segment Adjusted EBITDA From Continuing Operations

Reconciliation

USD in Millions



	Three Months Ended September 27, 2025			
	North America	Europe	Corporate and Unallocated Costs	Total Consolidated
(amounts in millions)				
Loss from continuing operations, net of tax	\$ (181.3)	\$ (153.4)	\$ (33.0)	\$ (367.6)
Income tax expense (benefit)	151.9	0.4	(3.6)	148.7
Depreciation and amortization	17.3	8.5	2.5	28.3
Interest expense, net	0.2	1.0	16.2	17.4
Special items: ⁽¹⁾				
Net legal and professional expenses and settlements	1.1	1.5	3.1	5.8
Goodwill impairment	43.5	153.4	—	196.9
Restructuring and asset-related charges, net	3.9	3.9	1.0	8.8
M&A related costs	—	—	2.4	2.4
Share-based compensation expense	0.6	0.7	3.0	4.3
Other special items	0.3	—	(0.9)	(0.6)
Adjusted EBITDA from continuing operations	<u>\$ 37.7</u>	<u>\$ 16.0</u>	<u>\$ (9.3)</u>	<u>\$ 44.4</u>

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

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

Q4 2025 YTD Segment Adjusted EBITDA From Continuing Operations

Reconciliation

USD in Millions



(amounts in millions)	Year Ended December 31, 2025			
	North America	Europe	Corporate and Unallocated Costs	Total Consolidated
Loss from continuing operations, net of tax	\$ (265.5)	\$ (172.9)	\$ (181.8)	\$ (620.1)
Income tax expense ⁽¹⁾	114.2	12.2	21.6	147.9
Depreciation and amortization	69.4	32.9	10.1	112.4
Interest (income) expense, net	(0.8)	2.2	65.8	67.2
Special items: ⁽²⁾				
Net legal and professional expenses and settlements	3.0	6.7	21.8	31.5
Goodwill impairment	181.2	153.4	—	334.6
Restructuring and asset-related charges, net	24.4	17.7	2.4	44.5
M&A related costs	—	—	9.1	9.1
Net gain on sale of business, property and equipment	(37.1)	—	—	(37.1)
Loss on extinguishment and refinancing of debt	—	—	0.2	0.2
Share-based compensation expense	3.2	2.2	9.6	15.0
Pension settlement charge	6.6	—	—	6.6
Other special items ⁽³⁾	3.0	1.0	4.4	8.4
Adjusted EBITDA from continuing operations	<u>\$ 101.6</u>	<u>\$ 55.3</u>	<u>\$ (36.8)</u>	<u>\$ 120.1</u>

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

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

Q4 2024 YTD Segment Adjusted EBITDA From Continuing Operations

Reconciliation

USD in Millions



(amounts in millions)	Year Ended December 31, 2024			
	North America	Europe	Corporate and Unallocated Costs	Total Consolidated
Income (loss) from continuing operations, net of tax	\$ 82.8	\$ (64.3)	\$ (206.1)	\$ (187.6)
Income tax expense (benefit)	18.7	8.1	(10.0)	16.8
Depreciation and amortization ⁽¹⁾	73.5	30.7	21.6	125.8
Interest expense, net	2.6	2.1	62.5	67.2
Special items: ⁽²⁾				
Net legal and professional expenses and settlements	2.9	4.7	55.1	62.7
Goodwill impairment	31.4	63.4	—	94.8
Restructuring and asset-related charges, net	42.8	23.7	1.5	68.1
M&A related costs	—	—	15.3	15.3
Net gain on sale of business, property and equipment	(13.4)	(0.2)	(0.2)	(13.8)
Loss on extinguishment and refinancing of debt	—	—	1.9	1.9
Share-based compensation expense	3.1	1.3	11.1	15.5
Non-cash foreign exchange transaction/translation loss (gain)	0.3	(3.8)	0.4	(3.1)
Other special items	9.3	1.9	0.4	11.6
Adjusted EBITDA from continuing operations	<u>\$ 254.1</u>	<u>\$ 67.7</u>	<u>\$ (46.5)</u>	<u>\$ 275.2</u>

1. Corporate and unallocated depreciation and amortization expense in the year ended December 31, 2024, includes accelerated amortization of \$14.1 million for an ERP system that we are no longer utilizing after we completed our related obligations under the JW Australia Transition Services Agreement.
2. Refer to the calculation of Adjusted EBITDA from continuing operations for a discussion of the Special items listed earlier in this presentation.

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

Q4 2025 TTM Adjusted EBITDA From Continuing Operations Reconciliation

USD in Millions



(amounts in millions)	Trailing Twelve Months Ended	
	December 31, 2025	December 31, 2024
Loss from continuing operations, net of tax	\$ (620.1)	\$ (187.6)
Income tax expense	147.9	16.8
Depreciation and amortization	112.4	125.8
Interest expense, net	67.2	67.2
Special items: ⁽¹⁾		
Net legal and professional expenses and settlements	31.5	62.7
Goodwill impairment	334.6	94.8
Restructuring and asset-related charges, net	44.5	68.1
M&A related costs	9.1	15.3
Net gain on sale of business, property and equipment	(37.1)	(13.8)
Loss on extinguishment and refinancing of debt	0.2	1.9
Share-based compensation expense	15.0	15.5
Pension settlement charge	6.6	—
Non-cash foreign exchange transaction/translation gain	—	(3.1)
Other special items	8.4	11.6
Adjusted EBITDA from continuing operations	<u>\$ 120.1</u>	<u>\$ 275.2</u>

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

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