

JELD-WEN REACTS TO LATEST DISTRICT COURT RULING IN ONGOING DISPUTE

Steves & Sons continues to pursue unfair market advantage

April 10, 2020

Charlotte, NC -- Today, the U.S. District Court for the Eastern District of Virginia granted a motion by Steves and Sons, Inc. seeking a preliminary injunction against JELD-WEN Holding, Inc. (NYSE: JELD). The injunction order will not take effect until further briefing before the Court. JELD-WEN is disappointed in the Court's ruling and intends to seek an immediate appeal and stay once the injunction becomes effective. A trial on this matter is expected this summer.

The Court's order relates to the provisions of the supply agreement between JELD-WEN and Steves that govern situations when demand for molded doorskins in North America exceeds JELD-WEN's capacity to supply its customers. Late last year, there was a significant increase in demand in the doorskins market, and Steves suddenly and significantly increased its doorskin orders from JELD-WEN beyond what it had previously ordered. JELD-WEN then announced that all doorskin customers, and JELD-WEN itself, would be allocated a proportional share of available products, as JELD-WEN contends is allowed under its agreements with its customers. Steves demanded that JELD-WEN nevertheless supply all the products Steves ordered, to the detriment of all of JELD-WEN's other doorskin customers and before JELD-WEN's own needs. Steves was the only JELD-WEN customer to make such a demand.

"We are disappointed in the court's decision which provides an unfair market advantage to Steves at the expense of our other customers, JELD-WEN, and the rest of the door market," said JELD-WEN President and CEO Gary S. Michel. "This latest lawsuit by Steves underscores its disregard for the letter and spirit of our agreement. Steves' unusual commercial behavior made it necessary for us to invoke allocation in the first place. Steves' unreasonable behavior is anti-competitive and unfair to JELD-WEN's other customers and to JELD-WEN itself."

JELD-WEN remains committed to its customers and the door and doorskin markets and has invested hundreds of millions of dollars building door and doorskin capacity over the last several years. "While JELD-WEN was investing in its business, Steves has not built its own domestic doorskin production capabilities. Instead, Steves continues in its efforts to unfairly benefit from JELD-WEN's investment at the expense of other door competitors," Michel stated.

About JELD-WEN

JELD-WEN, founded in 1960, is one of the world's largest door and window manufacturers, operating manufacturing facilities in 20 countries located primarily in North America, Europe and Australia. Headquartered in Charlotte, N.C., JELD-WEN designs, produces and distributes an extensive range of interior and exterior doors, wood, vinyl and aluminum windows and related products for use in the new construction and repair and remodeling of residential homes and non-residential buildings. JELD-WEN is a recognized leader in manufacturing energy-efficient products and has been an ENERGY STAR® Partner since 1998. Our products are marketed globally under the JELD-WEN® brand, along with several market-leading regional

brands such as Swedoor® and DANA® in Europe and Corinthian®, Stegbar®, and Trend® in Australia. For more information visit www.jeld-wen.com.

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