



NEWS RELEASE

JELD-WEN Announces Date of Earnings Release and Conference Call for 2020 Second Quarter Results and Provides Business Update

7/8/2020

CHARLOTTE, N.C.--(BUSINESS WIRE)-- JELD-WEN Holding, Inc. (NYSE: JELD) today announced that it will release second quarter 2020 results before the market opens on Tuesday, August 4, 2020. The company will hold a conference call to discuss the results at 8 a.m. EDT that same day. Regarding second quarter business performance, Gary S. Michel, president and CEO, commented:

“Our focus at JELD-WEN remains the health and safety of our associates, customers, and partners while meeting our customers’ needs and ensuring business continuity. Despite the disruption from COVID-19, we continue to deliver on our strategy.

Although we faced temporary closures of certain manufacturing facilities due to local government mandates related to COVID-19 in April and May, demand performed largely as expected. I am pleased that our global manufacturing operations and supply chain have largely returned to normal operations.

In April and May, revenue was consistent with our original expectations, with declines of high-teens percentage compared to prior year. June revenue improved significantly on a sequential basis to approximately flat with prior year, nicely ahead of our original expectations. June results benefited from the reopening of all our manufacturing facilities and improved demand in North America and Europe, partially offset by continued weakness in Australia.

Margin improved sequentially throughout the second quarter and exceeded our original expectations due in large part to improved demand, strong price realization, benefits from cost actions, and continued savings from the deployment and adoption of our business operating system, the JELD-WEN Excellence Model.

We continue to monitor our COVID response plan in light of recent increases in COVID-19 infection rates in key markets. In response to the uncertainty of future demand, we continue to adjust our cost structure across the

enterprise, and further execute our footprint rationalization and modernization program.

We look forward to discussing the details of our second quarter results on our upcoming conference call.”

Interested investors and other parties can access the call either via webcast by visiting the Investor Relations section of the company's website at <http://investors.jeld-wen.com>, or by dialing (833) 921-1640 and using conference ID 8976103.

For those unable to listen to the live event, a replay will be available on the company's website approximately two hours following completion of the call.

To learn more about JELD-WEN, please visit the company's website at <https://www.jeld-wen.com/>.

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.

Forward-Looking Statements

Certain statements in this press release are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements by our CEO and statements regarding our business strategies and ability to execute on our plans, market potential, future financial performance, customer demand, the potential of our categories, brands and innovations, the impact of our footprint rationalization and modernization program, our pipeline of productivity projects, the estimated impact of tax reform on our results, litigation outcomes, and our expectations, beliefs, plans, objectives, prospects, assumptions, or other future events. Forward-looking statements are generally identified by our use of forward-looking terminology such as “anticipate”, “believe”, “continue”, “could”, “estimate”, “expect”, “intend”, “may”, “might”, “plan”, “potential”, “predict”, “seek”, or “should”, or the negative thereof or other variations thereon or comparable terminology. Where, in any forward-looking statement, we express an expectation or belief as to future results or events, such expectation or belief is based on the current plans, expectations, assumptions, estimates, and projections of our management. Although

we believe that these statements are based on reasonable expectations, assumptions, estimates and projections, they are only predictions and involve known and unknown risks, many of which are beyond our control that could cause actual outcomes and results to be materially different from those indicated in such statements.

Risks and uncertainties that could cause actual results to differ materially from such statements include risks associated with the impact of the COVID-19 pandemic on the company and our employees, customers, and suppliers, and other factors, including the factors discussed in our Annual Reports on Form 10-K and our other filings with the Securities and Exchange Commission.

The forward-looking statements included in this release are made as of the date hereof, and except as required by law, we undertake no obligation to update, amend or clarify any forward-looking statements to reflect events, new information or circumstances occurring after the date of this release.

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Source: JELD-WEN Holding, Inc.