CREATING PEAK VALUE

Apogee Enterprises, Inc.

Nasdaq: APOG

Fiscal Year 2026 Investor Presentation

October 2026

© JC Buck/Black Bike Productions LLC

Non-GAAP Measures & Forward-looking Statements

This presentation contains measures of financial performance that are not defined by U.S. GAAP. We believe that these measures provide useful information and include these measures in other communications to investors. For each of these non-GAAP financial measures, we provide a reconciliation of the differences between the non-GAAP measure and the most directly comparable U.S. GAAP measure. These non-GAAP measures should be viewed in addition to, and not in lieu of, the comparable U.S. GAAP measure.

This presentation contains certain statements that are considered “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These statements reflect our current views with respect to future events and financial performance. Forward-looking statements generally can be identified by the use of forward-looking terminology such as “may,” “believe,” “expect,” “anticipate,” “intend,” “estimate,” “forecast,” “project,” “should,” "will," "continue" or similar words or expressions. All forecasts and projections in this presentation are “forward-looking statements,” and are based on management’s current expectations or beliefs of the Company's near-term results, based on current information available pertaining to the Company. From time to time, we may also provide oral and written forward-looking statements in other materials we release to the public, such as press releases, presentations to securities analysts or investors, or other communications by the Company. Any or all of our forward-looking statements in this presentation and in any public statements we make could be materially different from actual results.

Accordingly, we wish to caution investors that any forward-looking statements made by or on behalf of the Company are subject to uncertainties and other factors that could cause actual results to differ materially from such statements. These uncertainties and other risk factors include, but are not limited to, the risks and uncertainties set forth under the “Risk Factors” section of our Annual Report on Form 10-K, and in subsequent filings with the U.S. Securities and Exchange Commission.

We also wish to caution investors that other factors might in the future prove to be important in affecting the Company’s results of operations. New factors emerge from time to time; it is not possible for management to predict all such factors, nor can it assess the impact of each such factor on the business or the extent to which any factor, or a combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. We undertake no obligation to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Apogee at-a-Glance

CREATING PEAK VALUE

Apogee Enterprises is a leading provider of architectural building products and services, and high-performance coated materials used in a variety of applications.

1949
FOUNDED

11 Primary manufacturing locations
OPERATIONS

~4,100
EMPLOYEES

$1.40B
REVENUE (FY26)



~95% of sales

to customers in North America (FY26)

400 Park Avenue – New York; © Wikimedia Commons; featuring Viracon



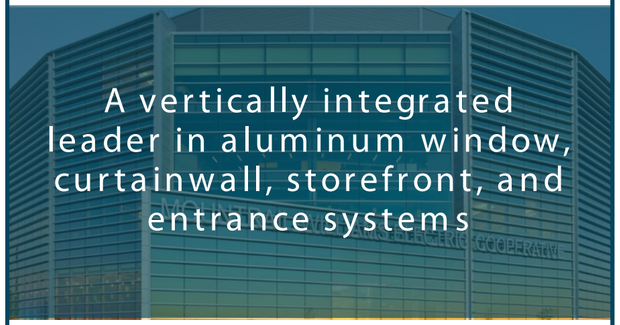
Over 85% of revenue

from architectural businesses (FY26)

250 W 55th Street – New York; © Greg West Courtesy Boston Properties; featuring Viracon

Leading Brands with a Broad Set of Capabilities

METALS



A vertically integrated leader in aluminum window, curtainwall, storefront, and entrance systems

FY26 Net Sales:

$504 million

Alumicor BUILDING EXCELLENCE

EFCO

LINETEC

TUBELITE DEPENDABLE

SERVICES



A trusted partner to manage complex building façade projects

FY26 Net Sales:

$439 million

HARMON

GLASS



A single-source resource for innovative, high-performance architectural glass

FY26 Net Sales:

$284 million

VIRACON

GlassecViracon

PERFORMANCE SURFACES



Develops and produces high-performance coated materials for a variety of applications

FY26 Net Sales:

$198 million

TRU VUE

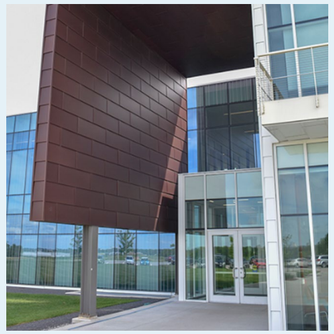
ChromaLuxe

unisub

resinDEK

RDC COATINGS

Core Capabilities that Drive Value Creation



Specialty Finishing

- Architectural paint
- Anodize finishing



Process Technology

- Deposition, roll coating, and spray coating
- Glass, metal, wood, and polymer substrates



Material Conversion

- Aluminum extrusion
- Glass & metal fabrication



Performance Coatings

- Low-emissivity
- Optical (AR, UV, ESD)
- Durability & sublimation

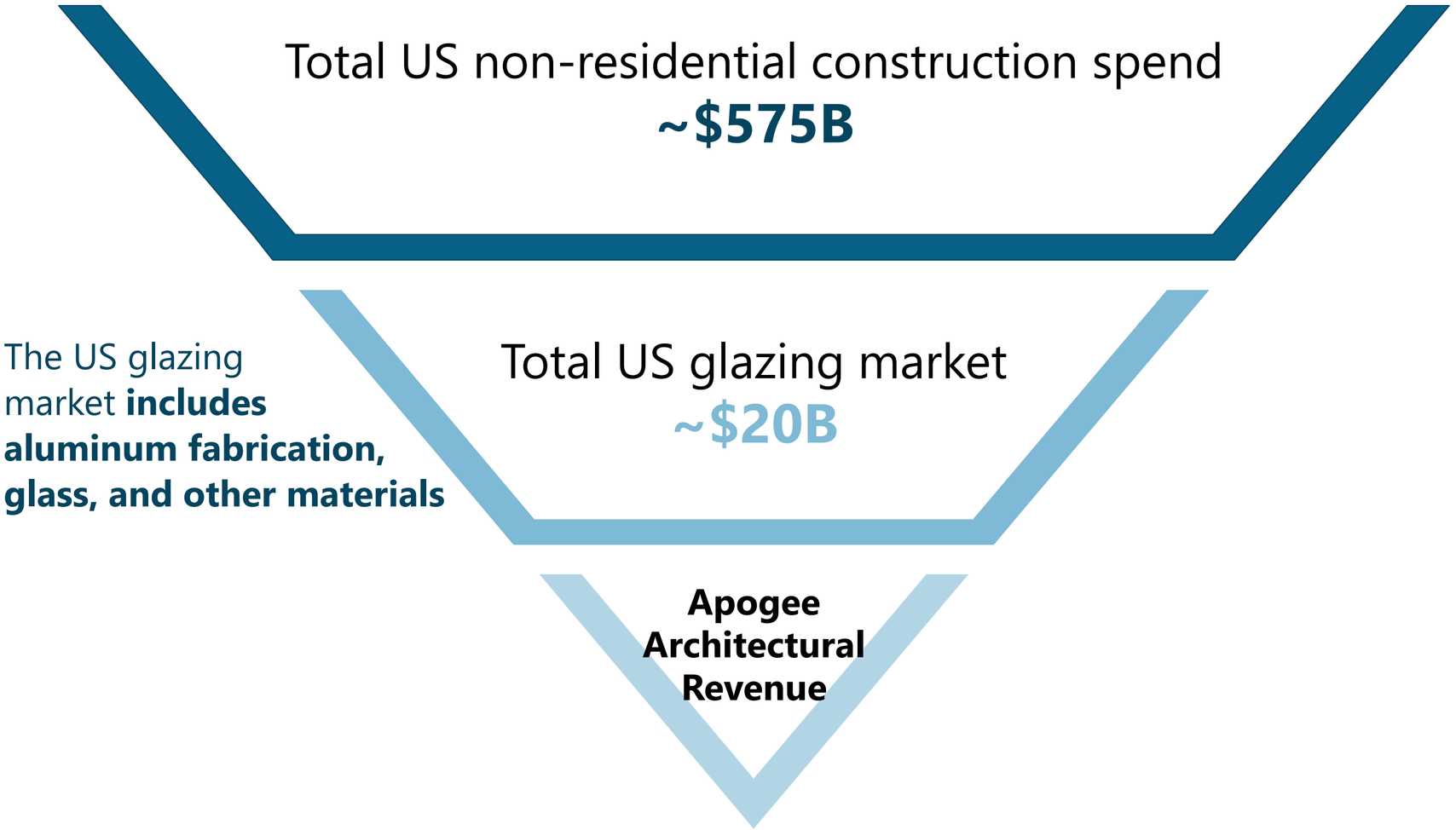


Building Envelope Expertise

- Façade performance optimization
- End-to-end project services

Our Architectural Businesses Serve a Large and Diverse Addressable Market

MARKET FUNDAMENTALS



The US glazing market **includes aluminum fabrication, glass, and other materials**

Sources: US Census Bureau and Apogee estimates

Key end-markets served

- Commercial & office
- Institutional
  - Healthcare
  - Education
  - Government
- Lodging & recreation
- Transportation (airports)
- Multi-family residential

Applications for Apogee's Architectural Products

MARKET FUNDAMENTALS



Storefront & Entrance

Street level windows and doors. Frequently shipped as stock extrusions and door kits and assembled by glazers on site.



Shop fabricated windows

Factory assembled windows Includes both operable and non-operable windows, and doors. Typically, factory assembled and shipped as finished units.



Stick curtain wall

Site assembled curtain wall. Shipped to site as panels of glass and fabricated aluminum.



Insulating glass units

Two or more plies of glass enclosed with a spacer to improve thermal performance. Offered in multiple configurations with a variety of options to enhance performance and appearance.



Unitized curtain wall

Factory fabricated and assembled curtain wall. Shipped to the job site as complete pieces.



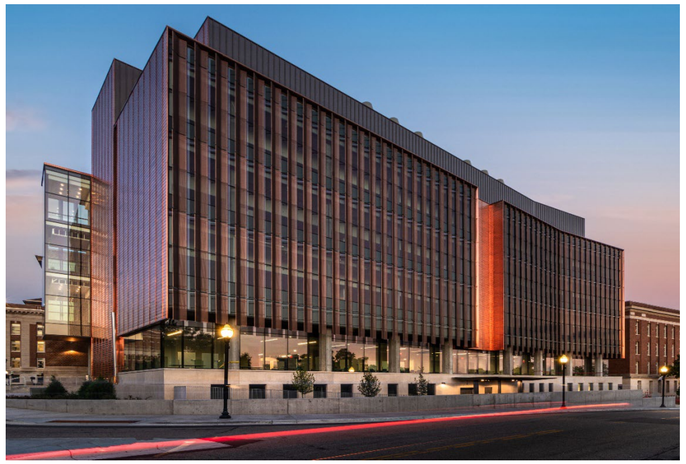
Window wall

Site or factory assembled windows, generally above the first floor.

Rely on building floors for structural support and are not part of continuous wall construction.

Trusted with a Wide Range of Architectural Projects

MARKET FUNDAMENTALS



University of Minnesota – Fraser Hall
EFCO Curtain Wall and Entrances
Linetec Copper Anodize



CoStar Building
Harmon
Curtain Wall Project Management



Shamrock Trading Corporation
Tubelite Curtain Wall
Viracon Glass



LifeServe Blood Center
Tubelite Curtain Wall, Storefront and Entrances
Linetec Finishing



Essentia Health
Viracon Glass

Performance Surfaces - A Platform for Growth

- ✓ Differentiated business with strong positions in attractive niche markets
- ✓ Expanded capabilities in coating process technology and performance coatings
- ✓ R&D capabilities that can be leveraged to diversify into new markets
- ✓ Runway for above market growth and attractive EBITDA margins (20%+)

Framing & Print Solutions

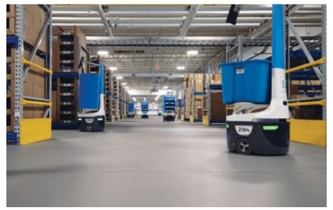




End-market applications

- Custom framing
- Museums and fine art
- Graphic arts
- Advertising & signage
- Technical glass & acrylic

Industrial Flooring and Surfaces



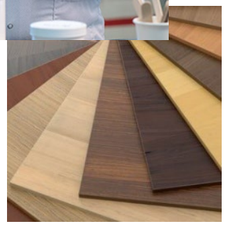


End-market applications

- Distribution centers and warehouses
- Industrial
- Clean rooms
- Architectural

Specialty Coatings





End-market applications

- Furniture
- Flooring
- Specialty substrates

An Experienced Team to Lead Our Transformation

Deep industry knowledge, plus new talent with key skills and experience



DON NOLAN
Chief Executive Officer



MARK AUGDAHL
Chief Financial Officer



TROY JOHNSON
President,
Architectural Metals



VEENA LAKKUNDI
President,
Performance Surfaces



CHRISTOPHER EDE
President,
Architectural Glass



MATTHEW CHRISTIAN
President,
Architectural Services



BRYAN WELP
VP, General Counsel



BRYAN HITZ
VP, Management System



BETH DIENST
Chief Human Resources Officer

Building on Proven Strategic Framework

2021-2026

- Enhanced cost structure and footprint
- Developed Apogee Management System (AMS) and delivered substantial productivity and safety gains
- Built a more focused portfolio
- Elevated pricing discipline
- Drove higher margins and profit dollars
- Invested in building a strong internal employee bench
- Disciplined capital allocation priorities
- Strong cash generation

2027 and Beyond

- Cultivate bold growth-oriented mindset and expand into new and adjacent markets
- Elevate commercial and customer-insight capabilities
- Further advance core capabilities through continuous improvement approach
- Leverage AMS across current and future footprint driving operational excellence
- Focused efforts on talent development
- Maintain disciplined capital allocation priorities and strong cash generation

Apogee Strategic Framework

Create Peak Value by building differentiated businesses with strong operational execution and customer focus

1 ACCELERATE LEADERSHIP IN TARGET MARKETS



Differentiate through deep **customer focus** and insight, shaping what we offer and how we deliver it to be the economic leader in the markets we serve

2 GROW & STRENGTHEN THE PORTFOLIO



Fuel growth through organic and inorganic investments in **differentiated solutions** that address evolving customer challenges and deliver lasting value

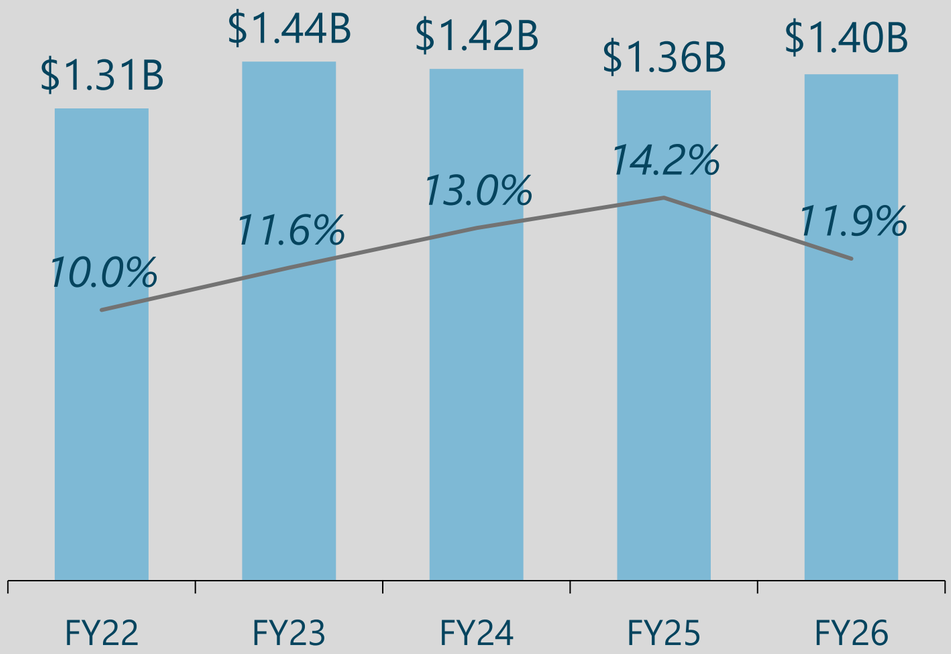
3 ADVANCE CORE CAPABILITIES



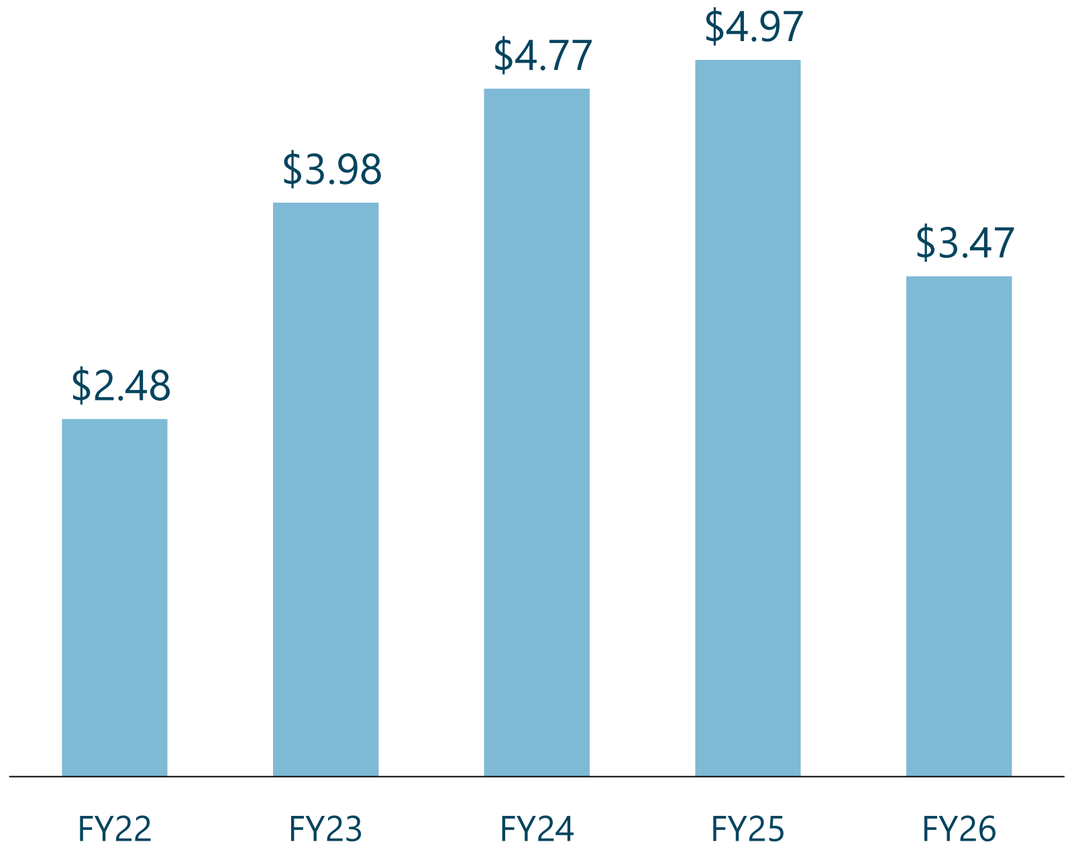
Drive a culture of **continuous improvement** through operational excellence, talent development, and technology that elevates the customer experience

Financial Performance Overview

Net Sales and Adjusted EBITDA Margin*



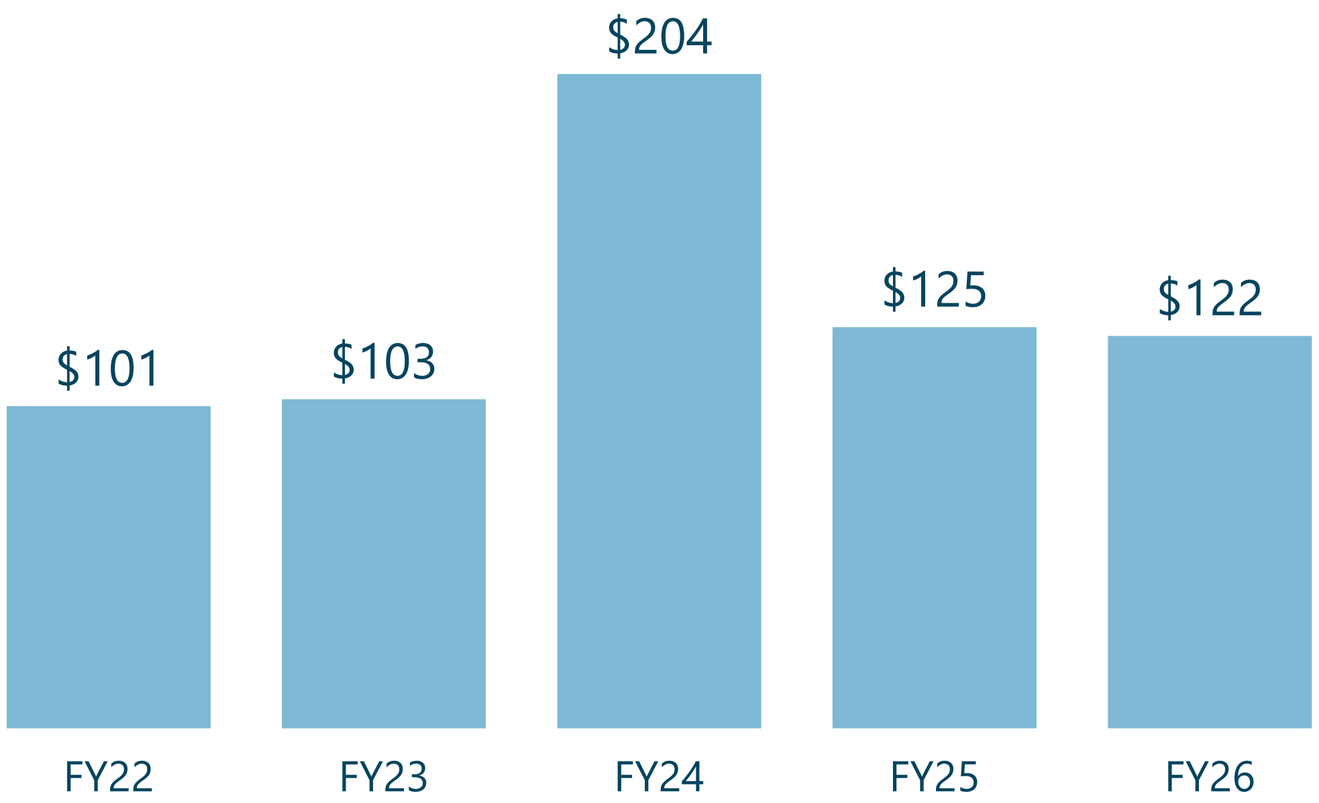
Adjusted Diluted EPS*



*Adjusted EBITDA margin and adjusted diluted EPS are non-GAAP metrics, see appendix for a reconciliation.

Consistent, Strong Cash Flow Generation

Cash Flow From Operations ($ in millions)



Cash Flow Drivers

- Increased operating income
- Strong working capital management
- Disciplined investments

Disciplined Capital Allocation to Enable Our Strategy

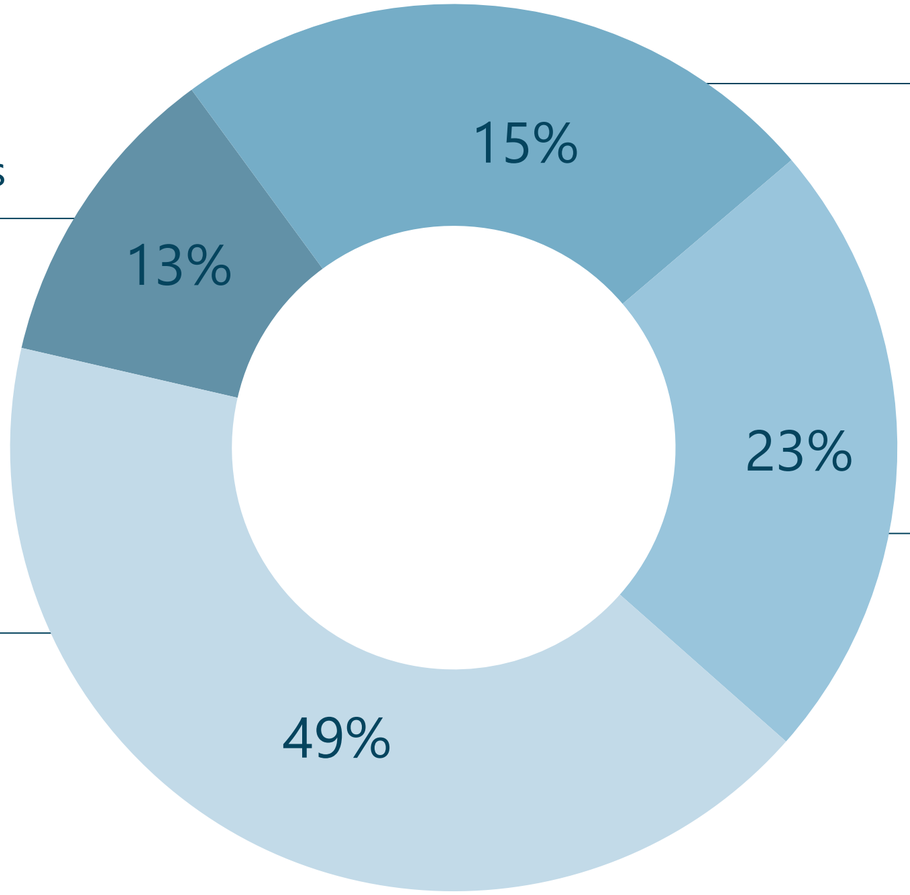
Capital Deployment FY24-FY26

Dividends
Increased dividend
13 consecutive years

$65M

Acquisitions
UW Solutions

$232M



$72M

Share Repurchases
Reduced share count by 3%

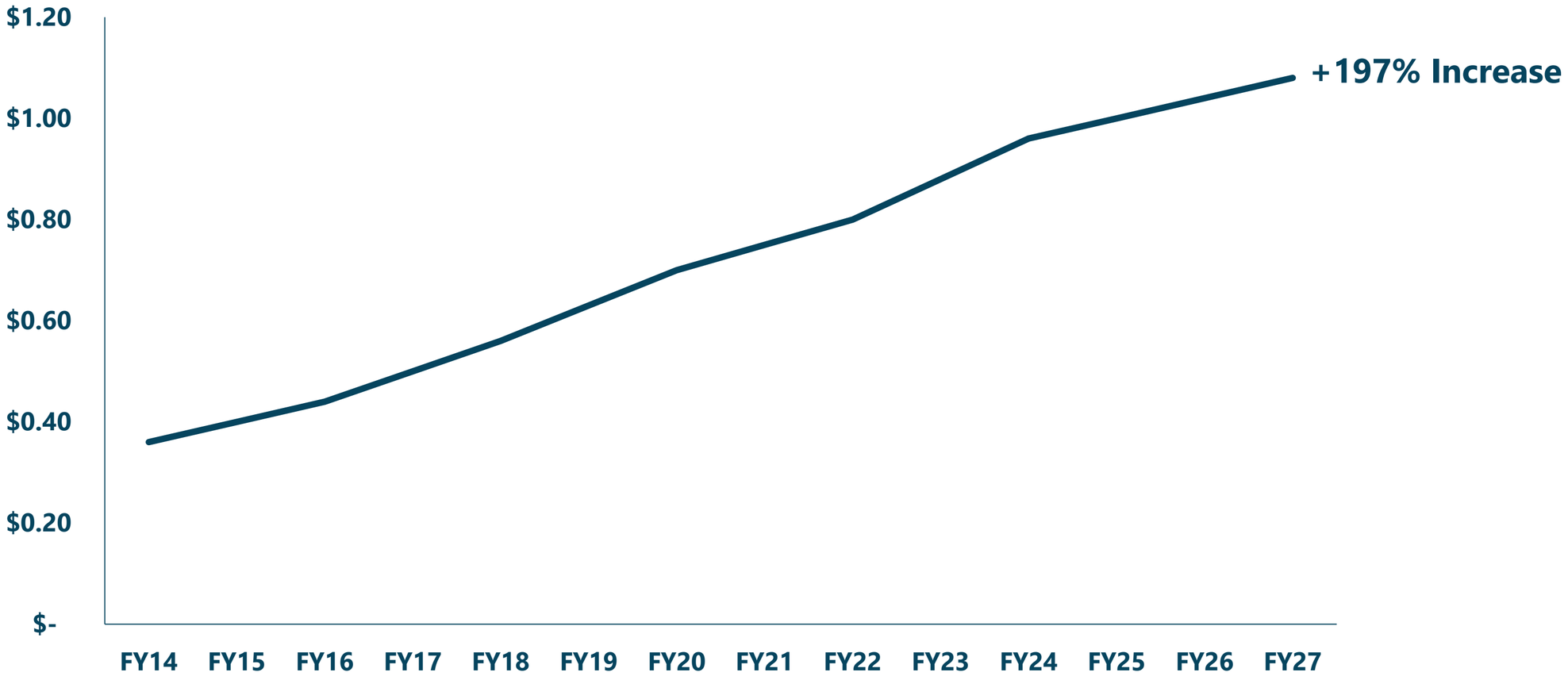
$108M

CapEx

- Profitability & growth investments
- Maintenance capital

Returning Cash to Shareholders

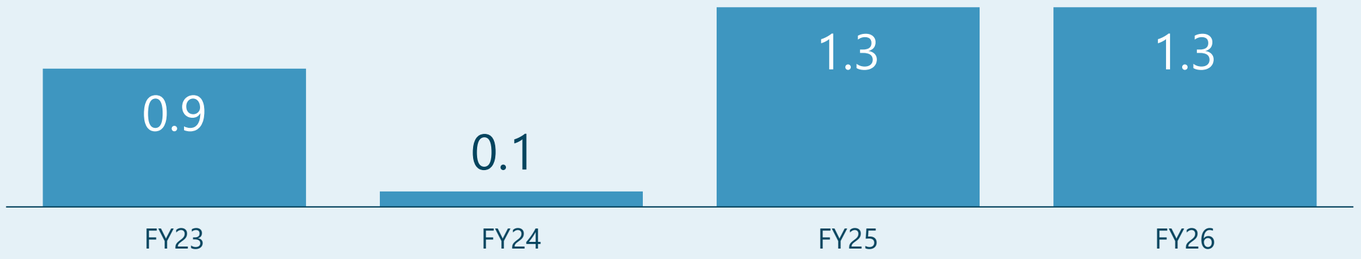
13 Consecutive Years of Dividend Raises



Strong Balance Sheet Provides Flexibility for Further Capital Deployment

LOW LEVERAGE

*Consolidated leverage ratio (as defined in our credit agreement)**



*Non-GAAP metric, see definition in appendix

NO NEAR-TERM DEBT MATURITIES

Debt maturities, as of Year-end FY2026, $M



STRONG LIQUIDITY

$427M

Undrawn revolver capacity
(end of FY26)

$40M

Cash & equivalents
(end of FY26)

Capital Allocation Priorities



Invest in Profitable Growth

- High-return organic investments
- Disciplined M&A to strengthen core offerings and enter adjacencies

Return Capital to Shareholders

- Continued dividend growth
- Opportunistic buybacks

Maintain a Strong Balance Sheet

- Currently, low leverage of 1.3x
- Additional capacity with current credit structure
- Will evaluate paying down debt vs. alternative uses of capital

Our Approach to M&A

A focused and disciplined approach to strengthen existing core offerings and expand into high value adjacencies

Internal M&A Capabilities

- Dedicated resources in place
- Defined M&A strategy and focus areas
- Disciplined screening process to build pipeline
- Developed diligence & integration playbooks

Target Characteristics

- Aligned with long-term industry trends
- Differentiated solutions, strong market position
- Diversifies geographic or business exposure
- Accretive to our long-term financial profile

FY26 Results



FY26 Full-Year Consolidated Results

$ in millions, except EPS	FY26	FY25	Change
Net Sales	$1,404.7	$1,361.0	+3.2%
Adjusted EBITDA*	$167.3	$192.7	(13.2%)
Adjusted EBITDA margin*	11.9%	14.2%	(230) bps
Adjusted diluted EPS*	$3.47	$4.97	(30.2%)

*Non-GAAP metric, see reconciliation table

Commentary

- **Net Sales**
  - Increase primarily driven by $65.3 million of inorganic sales from UW Solutions acquisition, partially offset by lower volume
- **Adjusted EBITDA Margin**
  - Decrease was primarily due to higher aluminum costs, impacts from lower volume, and health insurance costs, partially offset by lower incentive compensation and risk-related insurance expenses, and benefits from cost savings of Fortify Phase 2
- **Adjusted Diluted EPS**
  - Reduction attributed to lower adjusted operating income and higher interest expense

Segment Results

Full Year FY2026

	Segment Net Sales $M	Adjusted EBITDA Margin*
Architectural Metals *Year-over-year change*	$504.0 *(3.9%)*	10.7% *(280) bps*
Architectural Services *Year-over-year change*	$439.2 *+4.6%*	7.0% *(100) bps*
Architectural Glass *Year-over-year change*	$283.7 *(12.0%)*	16.1% *(610) bps*
Performance Surfaces *Year-over-year change*	$198.0 *+62.1%*	21.0% *(430) bps*

- *Adjusted EBITDA margin is a non-GAAP metric, see reconciliation table
- Segment net sales is defined as net sales for a certain segment and includes revenue related to intersegment transactions.
- Net sales intersegment eliminations are reported separately to exclude these sales from our consolidated total.

FY26 Cash Flow and Balance Sheet

$ in millions	FY26	FY25
Cash flow from operations	$122.5	$125.2
Capital expenditures	$27.3	$35.6
Free cash flow*	$95.2	$89.6
Share repurchases	$15.0	$45.4
Dividends	$22.2	$21.7
$ in millions	**Feb 28, 2026**	**Mar 1, 2025**
Total debt	$232.3	$285.0
Cash & equivalents	$39.5	$41.4
Net debt*	$192.8	$243.6

*Consolidated Leverage Ratio, Free Cash Flow and Net Debt are Non-GAAP Financial Measure. See definitions at the end of this presentation.

Note: Totals may not sum precisely due to rounding.

Commentary

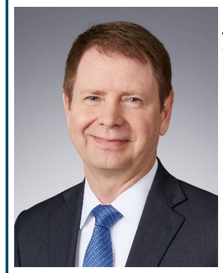
- Free cash flow improvement driven by timing of working capital
- Maintained disciplined capital allocation priorities
  - Returned $37 million to shareholders
  - 13th consecutive year with a dividend increase
  - Reduced debt by approximately $53 million
- Consolidated Leverage Ratio* of 1.3x (as defined in our credit agreement)
- No near-term debt maturities and strong liquidity

Governance and Sustainability



An Independent, Diverse, and Experienced Board

Executive Chair and Chief Executive Officer (10/2025)

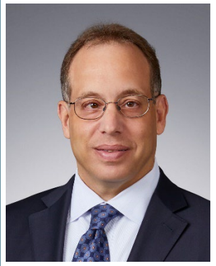


Donald Nolan (2013)
- Former President and CEO of Kennametal
- Former President of the Materials Group of Avery Dennison Corp.
- Former SVP (Global Packaging and Automotive Coatings) of Valspar

Legend:

- A — Audit Committee
- N — Nominating and Corporate Governance Committee
- C — Compensation Committee
- I — Independent Director
- ◯ — Committee Chair
- F — Financial Expert

I



Mark Pompa (2018)
- Lead Director
- Retired EVP and CFO, EMCOR Group
- Former SVP and Chief Accounting Officer of EMCOR and served as Treasurer, VP and Controller
- Former Audit and Business Advisory Manager at Arthur Andersen

A C F

I



Herbert Parker (2018)
- Retired EVP Operation Excellence of Harman
- Former EVP and CFO of Harman
- Held senior financial positions at ABB and served as CFO of the global automation technologies division

N C

I



Elizabeth Lilly (2020)
- Chief Investment Officer and Executive Vice President at The Pohlad Companies
- Former Founder and President of Crocus Hill Partners, Senior VP and Portfolio Manager at Gabelli Asset Management. Co-Founder and Managing Director of Woodland Partners

A C

I



Christina Alvord (2020)
- Retired President, Central Division of Vulcan Materials Company
- Former VP (Corporate Planning and Performance Improvement), President, Southern & Gulf Coast
- Held executive management positions at GE Aviation, GE Corporation Initiatives Group and McKinsey Company

N A

I



Joseph B. Hayek (2026)
- President and CEO at Worthington Enterprises
- Former CFO and COO of Worthington Enterprises
- Former VP and CFO of Worthington Industries
- Held executive management positions at PCM/Sarcom

N

I



Suresh Krishna (2026)
- President and CEO at Proto Labs
- Former President and CEO of Northern Tool + Equipment
- Former SVP and COO/Supply Chain Officer of Sleep Number Corporation
- Held executive positions at Polaris Industries and UTC Fire & Security

C

I



Julie Streich (2026)
- Former SVP, Finance and CFO at Barnes Group Inc.
- Held executive positions at Centrica plc, Direct Energy, and Pentair
- Serves on the Board of Directors of Schneider National, Inc.

A

Committed to High Standards of Corporate Governance

Strong governance ensuring results, compliance, and enabling sustainability

Board independence
- Executive Chair & Lead Director
- 7 of 8 directors are independent

Board diversity
- 3 female directors
- 2 racially/ethnically diverse directors

Board refreshment
- 5 of 8 directors ≤ 7 Years of Tenure
- 3 new directors in 2026

Compensation
- Performance-driven compensation philosophy
- No “Single Trigger” change-in-control agreements

Comprehensive shareholder engagement

Shareholders right to call special meetings

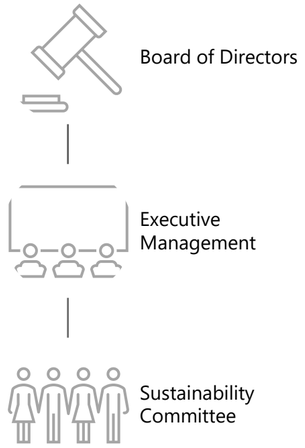
Annual Say on Pay vote

Advancing Apogee's ESG impact

Strategy

We are committed to integrating sustainable business practices and environmental stewardship throughout our business. Our company-wide commitment is focused on delivering long-term profitable growth, while carefully stewarding the resources entrusted to us, and developing products and services that address our customers' increasing focus on energy efficiency and reducing their carbon footprint.

Oversight



- Oversight of ESG matters, including climate-related risks
- Establishes strategy and priorities
- Team of cross-functional leaders from across the company

Pillars

People

Products

Operations & Environment

Governance

Recent Achievements

- ✓ Established ESG governance framework
- ✓ Completed materiality assessment
- ✓ Set sustainability strategy
- ✓ Updated policies – Human Rights, Code of Business Ethics and Conduct, Environment, Health & Safety
- ✓ Auditable GHG emissions data collection, calculation and reporting
- ✓ Increased recycling efforts to reduce waste

Advancing Apogee's ESG impact

Engaging and Supporting Our People

Investing in and empowering our workforce and communities

- Talent management strategy to hire, train, and develop a diverse team of employees and leaders
- Annual employee engagement surveys
- Comprehensive benefits package offerings
- Robust workplace safety program, with incident rates below industry averages
- Corporate giving plan and employee-led volunteerism

Environmentally Responsible Operations

Reducing the environmental impact of our operations

- Calculated our greenhouse gas (GHG) emissions for disclosure in 2023
- Recycling and waste reduction programs across our operations
- Energy reduction projects at many of our facilities (such as LED lighting)
- LEED certified facilities
- Enterprise-wide Environmental Policy to solidify our commitment

Delivering Innovative, Efficient Products

Enabling green buildings and sustainable design

- Products improve energy efficiency, reduce greenhouse gas emissions, and increase comfort for occupants
- Offerings assist customers to achieve LEED certifications
- Primary raw materials, glass & aluminum, are infinitely recyclable
- Award-winning product innovations
- R&D investments to support new product development

Committed to High Standards of Governance

Thoughtful, strategic, and effective oversight

- Highly independent, diverse, and experienced Board of Directors
- Board oversight of cybersecurity and corporate responsibility, including environmental, social, and governance matters
- Annual Code of Business Ethics & Conduct training
- Enterprise-wide policies including Statement on Human Rights, Environmental Health and Safety Policy, and Supplier Code of Conduct

Appendix



Non-GAAP Financial Measures

- Adjusted operating income, adjusted operating margin, adjusted net earnings, and adjusted diluted EPS are used by the Company to provide meaningful supplemental information about its operating performance by excluding amounts that the Company does not consider to be part of core operating results, to enhance comparability of results from period to period.
- Adjusted EBITDA represents adjusted net earnings before interest, taxes, depreciation, and amortization. The Company believes adjusted EBITDA and adjusted EBITDA margin metrics provide useful information to investors and analysts about the Company's core operating performance.
- Consolidated Leverage Ratio is calculated as Consolidated Funded Indebtedness minus Unrestricted Cash at the end of the current period, divided by Consolidated EBITDA . All capitalized and undefined terms used in this bullet are defined in the Company's credit agreement dated July 19, 2024, and defined as an exhibit to our form 10-K for the year ended March 1, 2025. The Company is unable to present a quantitative reconciliation of forward-looking expected Consolidated Leverage Ratio to its most directly comparable forward-looking GAAP financial measure because such information is not available, and management cannot reliably predict all the necessary components of such GAAP financial measure without unreasonable effort or expense. In addition, the Company believes such reconciliation would imply a degree of precision that would be confusing or misleading to investors.
- Backlog is defined as the dollar amount of signed contracts or firm orders, generally as a result of a competitive bidding process, which is expected to be recognized as revenue. Backlog is an operating measure used by management to assess future potential sales revenue. It is most meaningful for the Architectural Services segment, due to the longer-term nature of their projects. Backlog is not a term defined under U.S. GAAP and is not a measure of contract profitability. Backlog should not be used as the sole indicator of future revenue because the Company has a substantial number of projects with short lead times that book-and-bill within the same reporting period that are not included in backlog.
- Adjusted effective tax rate is a non-GAAP financial measure that reflects the tax burden on income after considering all of the specific non-GAAP adjustments. It is defined as income tax expense, less tax on adjusting items, divided by the adjusted earnings before income taxes.

Reconciliation of Non-GAAP Financial Measures

Adjusted Net Earnings and Adjusted Diluted Earnings Per Share

(Unaudited)

(In thousands)	Twelve Months Ended February 28, 2026	Twelve Months Ended March 1, 2025
Net earnings	$ 54,131	$ 85,052
Acquisition-related costs [1]	2,144	10,302
Restructuring costs [2]	27,443	4,323
CEO transition costs [3]	3,026	—
NMTC settlement gain [4]	(6,740)	—
Impairment expense [5]	—	7,634
Arbitration award expense [6]	—	9,393
Income tax impact on above adjustments [7]	(5,321)	(7,832)
Adjusted net earnings	$ 74,683	$ 108,872

	Twelve Months Ended February 28, 2026	Twelve Months Ended March 1, 2025
Diluted earnings per share	$ 2.52	$ 3.89
Acquisition-related costs [1]	0.10	0.47
Restructuring costs [2]	1.28	0.20
CEO transition costs [3]	0.14	—
NMTC settlement gain [4]	(0.31)	—
Impairment expense [5]	—	0.35
Arbitration award expense [6]	—	0.43
Income tax impact on above adjustments [7]	(0.25)	(0.36)
Adjusted diluted earnings per share	$ 3.47	$ 4.97
Weighted average diluted shares outstanding	21,517	21,891

(1) Acquisition-related costs include one-time expenses incurred to integrate the UW Solutions acquisition.

(2) Restructuring costs related to Project Fortify. Costs incurred in fiscal year 2025 were associated with Phase 1 and costs incurred in fiscal year 2026 are associated with Phase 2, including $11.5 million of asset impairment charges in fiscal 2026.

(3) Transition costs related to departure of Chief Executive Officer during the third quarter of fiscal 2026.

(4) Gain related to the settlement of a New Market Tax Credit transaction.

(5) Impairment expense on intangible assets in the Architectural Metals Segment.

(6) Expense related to an arbitration award, which represents the impact of the award amount net of existing reserves and estimated insurance proceeds.

(7) Income tax impact reflects the estimated blended statutory tax rate for the jurisdictions in which the charge or income occurred.

Note: Per share amounts are computed independently for each of the items presented so the sum of the items may not equal the total amount.

Reconciliation of Non-GAAP Financial Measures

EBITDA, Adjusted EBITDA, and Adjusted EBITDA Margin

(Earnings before interest, taxes, depreciation, and amortization) (Unaudited)

	Twelve Months Ended February 28, 2026					
(In thousands)	Architectural Metals	Architectural Services	Architectural Glass	Performance Surfaces	Corporate and Other	Consolidated
Net earnings (loss)	$ 37,775	$ 12,193	$ 32,661	$ 24,659	$ (53,157)	$ 54,131
Interest expense (income), net	1,733	(310)	(699)	—	13,252	13,976
Income tax (benefit) expense	(43)	(8)	295	—	23,081	23,325
Depreciation and amortization	14,813	3,593	13,442	15,153	2,997	49,998
EBITDA	54,278	15,468	45,699	39,812	(13,827)	141,430
Acquisition-related costs [1]	—	—	—	1,831	313	2,144
Restructuring costs [2]	6,571	15,388	—	—	5,484	27,443
CEO transition costs [3]	—	—	—	—	3,026	3,026
NMTC settlement gain [4]	(6,740)	—	—	—	—	(6,740)
Adjusted EBITDA	$ 54,109	$ 30,856	$ 45,699	$ 41,643	$ (5,004)	$ 167,303
EBITDA margin	10.8%	3.5%	16.1%	20.1%	N/M	10.1%
Adjusted EBITDA margin	10.7%	7.0%	16.1%	21.0%	N/M	11.9%

(1) Acquisition-related costs include one-time expenses incurred to integrate the UW Solutions acquisition. In fiscal year 2025, it excludes $2.3 million of backlog amortization added back as part of depreciation and amortization above.

(2) Restructuring costs related to Project Fortify. Costs incurred in fiscal year 2025 were associated with Phase 1 and costs incurred in fiscal year 2026 are associated with Phase 2, including $11.5 million of asset impairment charges in fiscal 2026.

(3) Transition costs related to departure of Chief Executive Officer during the third quarter of fiscal 2026.

(4) Gain related to the settlement of a New Market Tax Credit transaction.

(5) Impairment expense on intangible assets in the Architectural Metals Segment.

(6) Expense related to an arbitration award, which represents the impact of the award amount net of existing reserves and estimated insurance proceeds.

Reconciliation of Non-GAAP Financial Measures

EBITDA, Adjusted EBITDA, and Adjusted EBITDA Margin

(Earnings before interest, taxes, depreciation, and amortization) (Unaudited)

	Twelve Months Ended March 01, 2025					
(In thousands)	Architectural Metals	Architectural Services	Architectural Glass	Performance Surfaces	Corporate and Other	Consolidated
Net earnings (loss)	$ 40,345	$ 30,035	$ 60,451	$ 19,611	$ (65,390)	$ 85,052
Interest expense (income), net	2,113	10	(408)	—	4,444	6,159
Income tax expense (benefit)	7	—	(653)	—	28,168	27,522
Depreciation and amortization	16,471	3,978	12,274	9,086	2,799	44,608
EBITDA	58,936	34,023	71,664	28,697	(29,979)	163,341
Acquisition-related costs [1]	—	—	—	2,189	5,773	7,962
Restructuring costs [2]	4,021	(490)	—	—	792	4,323
Impairment expense [5]	7,634	—	—	—	—	7,634
Arbitration award expense [6]	—	—	—	—	9,393	9,393
Adjusted EBITDA	$ 70,591	$ 33,533	$ 71,664	$ 30,886	$ (14,021)	$ 192,653
EBITDA margin	11.2%	8.1%	22.2%	23.5%	N/M	12.0%
Adjusted EBITDA margin	13.5%	8.0%	22.2%	25.3%	N/M	14.2%

(1) Acquisition-related costs include one-time expenses incurred to integrate the UW Solutions acquisition. In fiscal year 2025, it excludes $2.3 million of backlog amortization added back as part of depreciation and amortization above.

(2) Restructuring costs related to Project Fortify. Costs incurred in fiscal year 2025 were associated with Phase 1 and costs incurred in fiscal year 2026 are associated with Phase 2, including $11.5 million of asset impairment charges in fiscal 2026.

(3) Transition costs related to departure of Chief Executive Officer during the third quarter of fiscal 2026.

(4) Gain related to the settlement of a New Market Tax Credit transaction.

(5) Impairment expense on intangible assets in the Architectural Metals Segment.

(6) Expense related to an arbitration award, which represents the impact of the award amount net of existing reserves and estimated insurance proceeds.

Reconciliation of Non-GAAP Financial Measures

Reconciliation from Adjusted Operating Income to Adjusted EBITDA

(Earnings before interest, taxes, depreciation, and amortization)(Unaudited)

	Twelve Months Ended February 28, 2026					
(In thousands)	Architectural Metals	Architectural Services	Architectural Glass	Performance Surfaces	Corporate and Other	Total
Adjusted Operating Income	$ 39,296	$ 27,263	$ 32,348	$ 26,490	$ (8,310)	$ 117,087
Adjusted Other Income (Expense)	—	—	(91)	—	309	218
Adjusted Depreciation & Amortization	14,813	3,593	13,442	15,153	2,997	49,998
Adjusted EBITDA[1]	$ 54,109	$ 30,856	$ 45,699	$ 41,643	$ (5,004)	$ 167,303

1 Adjusted EBITDA represents adjusted operating income after adjusted other income/expense plus adjusted depreciation and amortization