



CREATING
PEAK VALUE

Apogee Enterprises, Inc.

Nasdaq: APOG

Apogee Enterprises to Acquire Kalwall Companies

May 2026

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)

Over 85%
of revenue

from architectural businesses (FY26)

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



SERVICES

A trusted partner to manage complex building façade projects

FY26 Net Sales:
\$439 million



GLASS

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

FY26 Net Sales:
\$284 million



PERFORMANCE SURFACES

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

FY26 Net Sales:
\$198 million



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

Acquisition Aligned with Strategic Framework

- ✓ Leading provider of **high-performance** translucent daylighting solutions
- ✓ Advances Apogee's strategy by adding a **differentiated business** with leading brands in attractive end-markets
- ✓ Highly **complementary** to Architectural Glass with cross-sell opportunities across Apogee's architectural portfolio
- ✓ **Operational** and **cost synergy** opportunities of \$4 million expected by the end of fiscal 2029

Kalwall Companies

KALWALL[®]
high performance translucent daylighting systems

KAL-LITE[®]

StructuresUnlimited
ENGINEERING DAYLIGHT

Kalwall Companies Overview

Diversified portfolio across daylighting, structural systems, and specialty materials

KALWALL[®]
high performance translucent daylighting systems

- Vertically integrated manufacturer of translucent daylighting systems
- Proprietary polymer and coating technologies support product performance
- Established brand with long-standing market presence

KAL  **LITE**[®]

- Manufacturer of high-quality FRP panels and solar glazing solutions
- Applications across interior walls, ceilings, and daylighting systems
- Serves diverse end markets, including commercial, industrial, food service, and healthcare

StructuresUnlimited
ENGINEERING DAYLIGHT

- Single-source provider of large-scale structural skylight and enclosure systems
- Broad product offering including skylights, sky roofs[®], canopies, and walkways
- Serves institutional and public spaces (e.g., pools, gyms, museums, libraries)

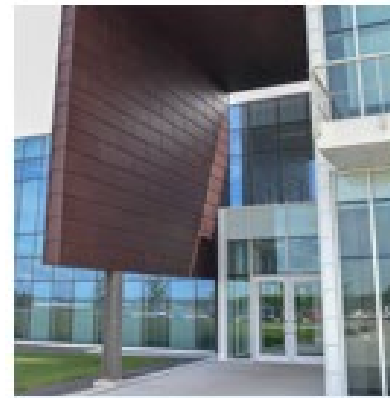
Bringing Together Core Capabilities

Strengthens our portfolio with differentiated and market-leading businesses

- **Expands where we compete:**

- New building types
- New technologies
- New architectural applications

- Builds on Apogee's core technical and operational capabilities



Specialty Finishing

- Architectural paint
- Anodize finishing



Process Technology

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



Material Conversion

- Aluminum extrusion
- Glass + metal fab



Performance Coatings

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

Kalwall Companies Projects



University of Nebraska-Lincoln College of Architecture | Photo by Nic Lehoux



Lancaster, SC Airport
Photo by J. Michael Worthington, Jr.



East River Plaza, Manhattan
Photo by Greenberg Farrow



Cape Cod 5
Photo by Raj Das Photography



130 Bay Street, New Jersey
Photo by MC Architectural Photo



Butler Square
Photo by W.L. Hall Company

Transaction Details

- ❖ **Purchase price** of up to \$115 million on a cash-free, debt free basis, subject to customary closing conditions
 - ❖ Price consists of \$105 million cash at close and up to \$10 million of cash earnout subject to financial performance through the end of the Company's fiscal 2027 third quarter
- ❖ **Acquisition** is expected to contribute \$85 million of revenue with an adjusted EBITDA margin* of approximately 15% within the first 12 months of ownership with a long-term margin target of 20%
- ❖ **Integration** of Kalwall Companies into Glass Segment given similar and complementary customer bases, building types, process technologies and coatings expertise
- ❖ **Transaction** is expected to close during the Company's fiscal 2027 second quarter

**Adjusted EBITDA and Adjusted EBITDA margin are non-GAAP financial measures. Definitions and reconciliations to the most directly comparable GAAP measures are available in our most recent earnings release and SEC filings*