Fiscal 2025 Third-Quarter Results

April 8, 2025

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Forward-Looking Statements & Regulation G

This presentation contains “forward-looking statements” relating to our business. These forward-looking statements, or other statements made by us, are made based on our expectations and beliefs concerning future events impacting us and are subject to uncertainties and factors (including those specified below), which are difficult to predict and, in many instances, are beyond our control. As a result, our actual results could differ materially from those expressed in or implied by any such forward-looking statements. These uncertainties and factors include (a) global and regional markets and general economic conditions, including uncertainties surrounding the volatility in financial markets, the availability of capital and the viability of banks and other financial institutions; (b) the prices, supply and availability of raw materials, including assorted pigments, resins, solvents, and other natural gas- and oil-based materials; packaging, including plastic and metal containers; and transportation services, including fuel surcharges; (c) continued growth in demand for our products; (d) legal, environmental and litigation risks inherent in our businesses and risks related to the adequacy of our insurance coverage for such matters; (e) the effect of changes in interest rates; (f) the effect of fluctuations in currency exchange rates upon our foreign operations; (g) changes in global trade policies, including the adoption or expansion of tariffs and trade barriers; (h) the effect of non-currency risks of investing in and conducting operations in foreign countries, including those relating to domestic and international political, social, economic and regulatory factors; (i) risks and uncertainties associated with our ongoing acquisition and divestiture activities; (j) the timing of and the realization of anticipated cost savings from restructuring initiatives, the ability to identify additional cost savings opportunities, and the risks of failing to meet any other objectives of our improvement plans; (k) risks related to the adequacy of our contingent liability reserves; (l) risks relating to a public health crisis similar to the Covid pandemic; (m) risks related to acts of war similar to the Russian invasion of Ukraine; (n) risks related to the transition or physical impacts of climate change and other natural disasters or meeting sustainability-related voluntary goals or regulatory requirements; (o) risks related to our or our third parties' use of technology including artificial intelligence, data breaches and data privacy violations; (p) the shift to remote work and online purchasing and the impact that has on residential and commercial real estate construction; and (q) other risks detailed in our filings with the Securities and Exchange Commission, including the risk factors set forth in our Form 10-K for the year ended May 31, 2024, as the same may be updated from time to time. We do not undertake any obligation to publicly update or revise any forward-looking statements to reflect future events, information or circumstances that arise after the filing date of this presentation.

This presentation includes certain company data that do not directly conform to generally accepted accounting principles, or GAAP, and certain company data that has been restated for improved clarity, understanding and comparability, or pro forma. All non-GAAP data in this presentation are indicated by footnote. Tables reconciling such data with GAAP measures are available through our website, www.rpminc.com under Investor Information/Presentations.

Consolidated Q3-25 Results Challenged by Unfavorable Weather and F/X

Q3 FINANCIAL KEY POINTS

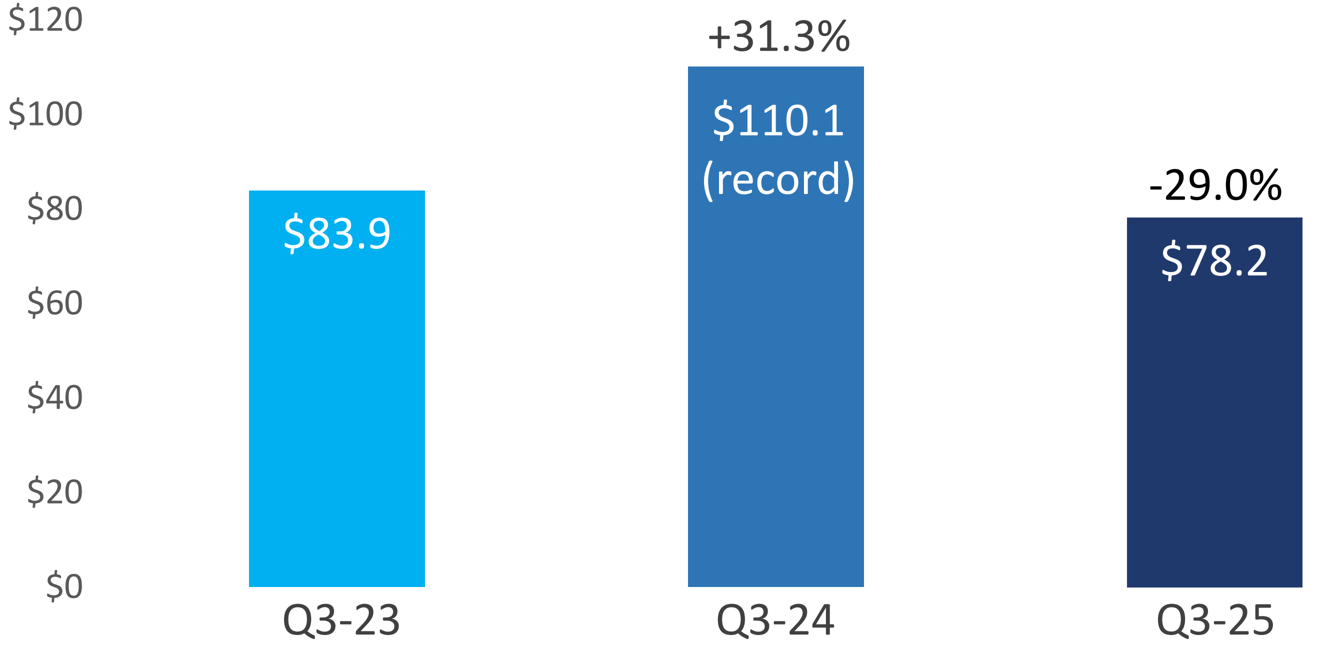
$1.48B
REVENUE
-3.0% FROM PY

$78.2M
Q3 ADJUSTED EBIT [1]
-29.0% FROM PY

$0.35
Q3 ADJUSTED EPS[1]
-32.7% FROM PY

$91.5M
Q3 CASH FLOW FROM OPERATIONS
2nd BEST Q3 IN COMPANY HISTORY

Q3 Adjusted EBIT[1] (*in millions*)

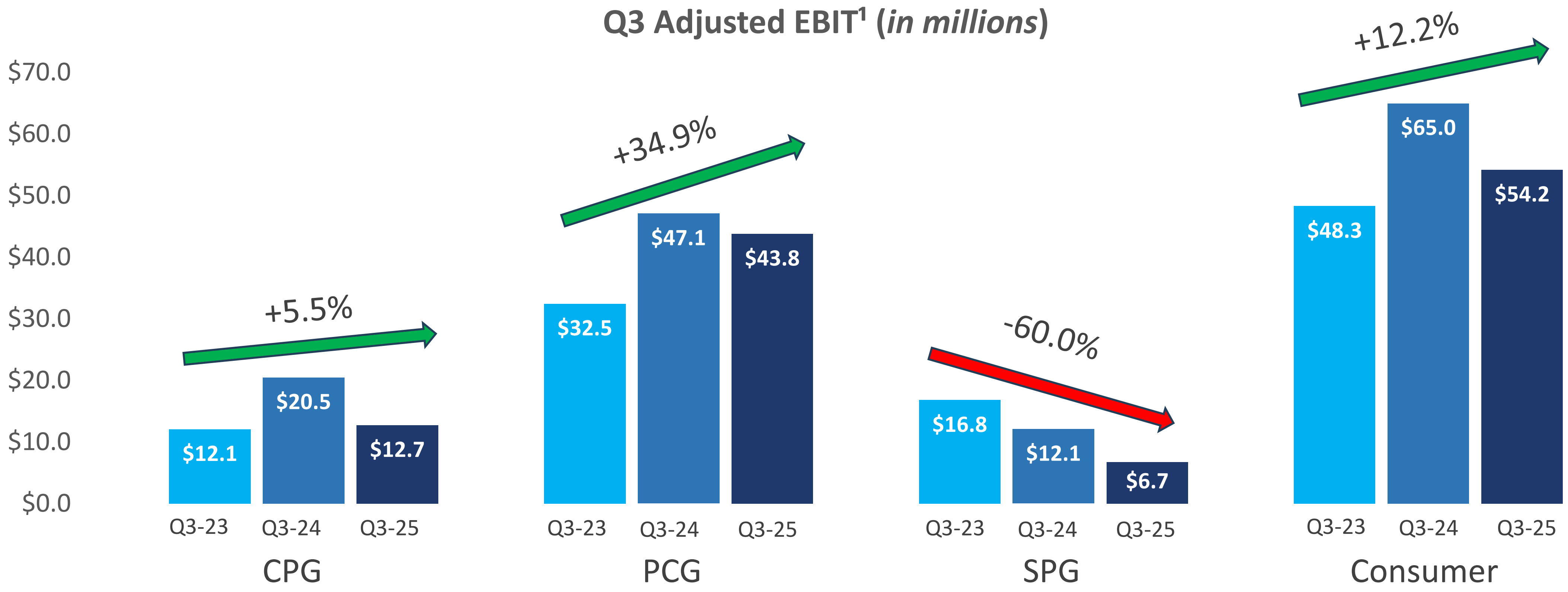


Key Factors Impacting Q3 Sales and Adjusted EBIT[1] Slowdown

- Adverse weather
- F/X
- Working capital discipline resulting in lower production levels

(1) EBIT, adjusted EBIT, and adjusted EPS are non-GAAP financial measures. Refer to Appendix for reconciliations between GAAP and non-GAAP measures.

Segment Earnings Improvement in a Similar Demand Environment



3 of 4 segments generated adjusted EBIT[1] growth compared to Q3-23 when end market demand was similar

(1) Adjusted EBIT is a non-GAAP financial measure. Refer to Appendix in this presentation for reconciliations between GAAP and non-GAAP measures.

Factors Entering Fourth Quarter

	Positive Factors	Negative Factors
Consolidated	• (+) MAP 2025 benefits • (+) Repair & maintenance • (+) Pricing	• (-) Inflation • (-) Tariff uncertainty
CPG	• (+) Strong backlog in roofing • (+) M&A adds to system offerings	• (-) Uncertain macro environment
PCG	• (+) Data center spending • (+) Passive fire protection • (+) TMPC acquisition	• (-) Uncertain macro environment
SPG	• (+) Food coatings • (+) Industrial coatings share gains	• (-) Continued specialty OEM softness • (-) Stagnant new home sales / turnover
Consumer	• (+) New product introductions • (+) Marketing programs in Europe	• (-) Stagnant housing turnover • (-) Lower consumer confidence

MAP
Margin Achievement Plan
2025

MARGIN
EXPANSION

Definitive Agreement to Acquire The Pink Stuff

THE PINK STUFF

A global leader in household cleaning products

KEY POINTS

- Broadens the Consumer Group's cleaning product offerings
- Global presence and one of the fastest growing brands in the U.S. household cleaners category
- Strengthens RPM's position in multiple sales channels including e-commerce, grocery and drug stores
- RPM's operational footprint, category management and innovation positioned to support future growth
- Senior management team expected to stay with RPM
- Calendar 2024 sales of approximately £150 million
- Transaction expected to close in late fiscal Q4-25, or early Q1-26, subject to customary closing conditions

Fiscal 2025 Third-Quarter Financial Results | Consolidated

Impact of lower volumes and transitory costs magnified during seasonally slow period

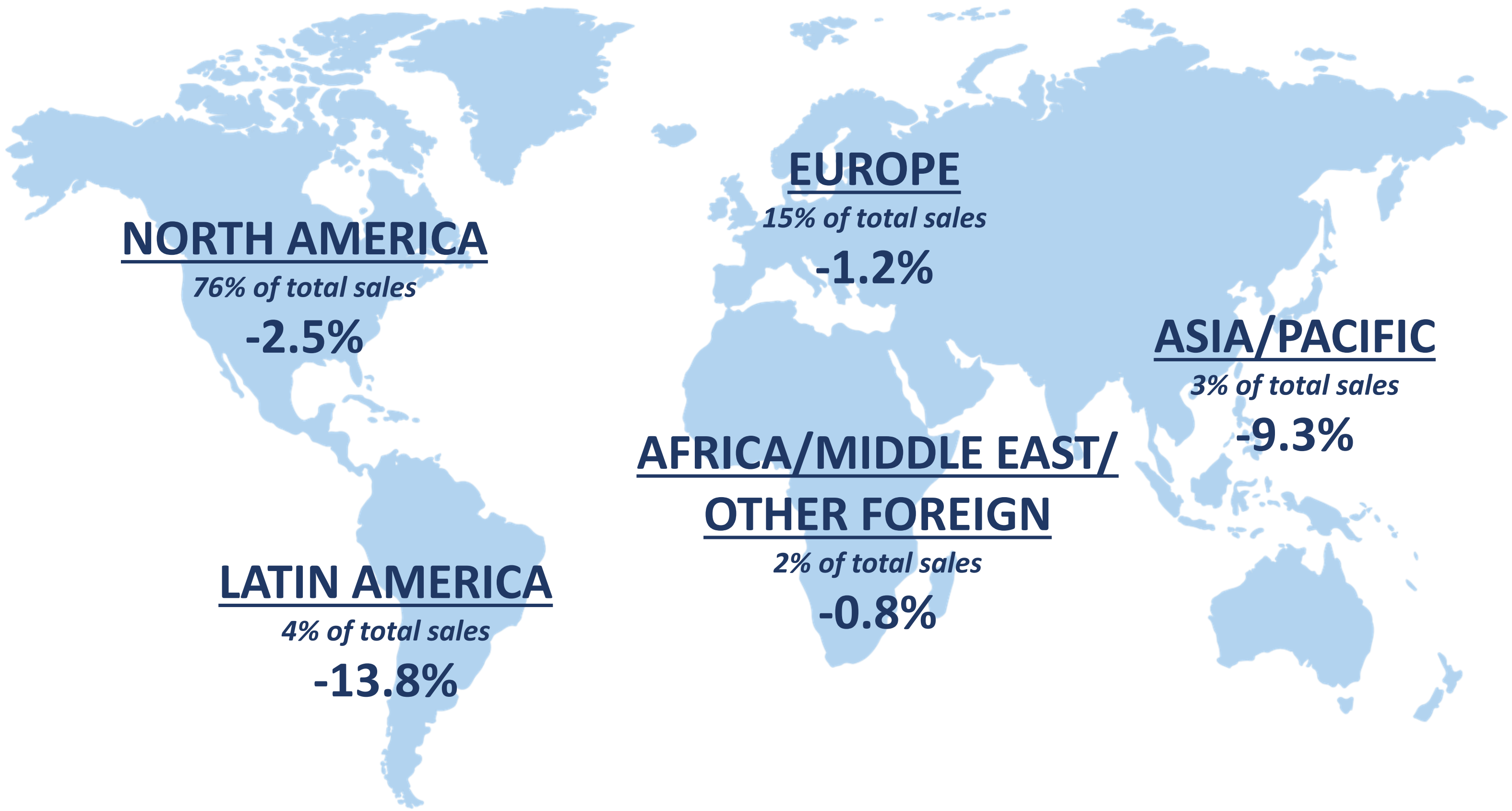
($ in millions, except per share amounts)	Q3 2025	Q3 2024	% Change
Sales	$1,476.6	$1,523.0	-3.0%
EBIT[1]	$62.7	$93.4	-32.9%
Adjusted EBIT[1]	$78.2	$110.1	-29.0%
Adjusted EBIT Margin[1]	5.3%	7.2%	-190 bps
Net Income	$52.0	$61.2	-15.0%
Diluted EPS	$0.40	$0.47	-14.9%
Adjusted Diluted EPS[1]	$0.35	$0.52	-32.7%

(1) EBIT, Adjusted EBIT, Adjusted EBIT Margin and Adjusted Diluted EPS are non-GAAP financial measures. Refer to Appendix for reconciliations between GAAP and non-GAAP measures.

KEY POINTS

- Challenging comparisons to prior year when sales were a record and adjusted EBIT grew 31.3% to a Q3 record
- Sales negatively impacted by unfavorable weather, soft specialty OEM demand and F/X
- Sales included a -1.8% organic decrease, -1.7% from F/X and 0.5% from acquisitions / divestitures
- Working capital efficiency initiatives improved cash flow, but led to lower production and fixed-cost absorption
- Deleveraging from lower volumes resulted in margin decline in seasonally slow quarter, compounded by transitory inefficiencies from plant consolidations and start-ups
- Non-op expense increase driven by M&A and compensation
- MAP 2025 benefits and SG&A streamlining helped limit earnings decline

Sales Growth in USD by Region | Q3-25



KEY POINTS

- North American sales negatively impacted by weather
- Europe growth offset by F/X
- Africa / Middle East decline driven by challenging prior-year comparison when sales grew +22.9%
- Latin America and Asia / Pacific sales decline driven by F/X headwinds and challenging comparisons

Fiscal 2025 Third-Quarter Financial Results

Sales and profitability impacted by unfavorable weather and F/X

CONSTRUCTION PRODUCTS GROUP

($ in millions, except margins)	*Q3* 2025	*Q3* 2024	% Change
Sales	$473.4	$495.8	-4.5%
EBIT[1]	$10.5	$15.7	-33.5%
Adjusted EBIT[1]	$12.7	$20.5	-37.9%
Adjusted EBIT Margin[1]	2.7%	4.1%	-140 bps

Sales Components	
• Organic	-1.7%
• Acquisitions	+0.2%
• F/X	-3.0%

- Challenging comparisons to prior year when sales grew 4.3% to a record and adjusted EBIT increased 69.8%
- Unfavorable weather, particularly in southern and western U.S. negatively impacted demand
- F/X was a headwind to sales and profitability
- Lower volumes reduced fixed-cost absorption
- Temporary inefficiencies from plant consolidations negatively impacted profitability, partially offset by SG&A streamlining actions

(1) EBIT, Adjusted EBIT, and Adjusted EBIT Margin are non-GAAP financial measures. Refer to Appendix for reconciliations between GAAP and non-GAAP measures.

Fiscal 2025 Third-Quarter Financial Results
Slight sales decline after strong prior-year growth

PERFORMANCE COATINGS GROUP



($ in millions, except margins)	*Q3* 2025	*Q3* 2024	% Change
Sales	$340.6	$343.5	-0.8%
EBIT[1]	$42.1	$45.8	-8.2%
Adjusted EBIT[1]	$43.8	$47.1	-7.0%
Adjusted EBIT Margin[1]	12.9%	13.7%	-80 bp

Sales Components	
• Organic	-0.3%
• Acquisitions / Divestitures	+1.1%
• F/X	-1.6%

- Double-digit sales growth in fiberglass reinforced plastic structures driven by data center demand
- Other businesses declined modestly as they faced challenging prior-year comparisons, when overall organic growth was +9.2%
- Adjusted EBIT decline driven by lower fixed-cost utilization, plant start-up costs and negative F/X
- Challenging comparison to prior year when adjusted EBIT grew 45.1% to a record

(1) EBIT, Adjusted EBIT, and Adjusted EBIT Margin are non-GAAP financial measures. Refer to Appendix for reconciliations between GAAP and non-GAAP measures.

Fiscal 2025 Third-Quarter Financial Results
Softness in specialty OEM pressured sales and earnings

SPECIALTY PRODUCTS GROUP

($ in millions, except margins)	*Q3* 2025	*Q3* 2024	% Change
Sales	$158.7	$176.5	-10.1%
EBIT[1]	$5.4	$9.7	-44.8%
Adjusted EBIT[1]	$6.7	$12.1	-44.5%
Adjusted EBIT Margin[1]	4.2%	6.9%	-270 bps

Sales Components	
• Organic	-10.9%
• Acquisitions	+1.4%
• F/X	-0.6%

- Sales impacted by softness in specialty OEM and lower remediation activity, which reduced demand for disaster restoration products
- Food coatings and additives grew strongly, aided by prior acquisition
- Adjusted EBIT decline driven by lower fixed-cost utilization from reduced volumes and expenses associated with new resin and innovation centers of excellence that are managed by SPG on behalf of all RPM segments
- MAP 2025 and SG&A streamlining actions helped limit profitability decline

(1) EBIT, Adjusted EBIT, and Adjusted EBIT Margin are non-GAAP financial measures. Refer to Appendix for reconciliations between GAAP and non-GAAP measures.

Fiscal 2025 Third-Quarter Financial Results

Positive organic growth offset by inflation and lower production to reduce inventories

CONSUMER GROUP

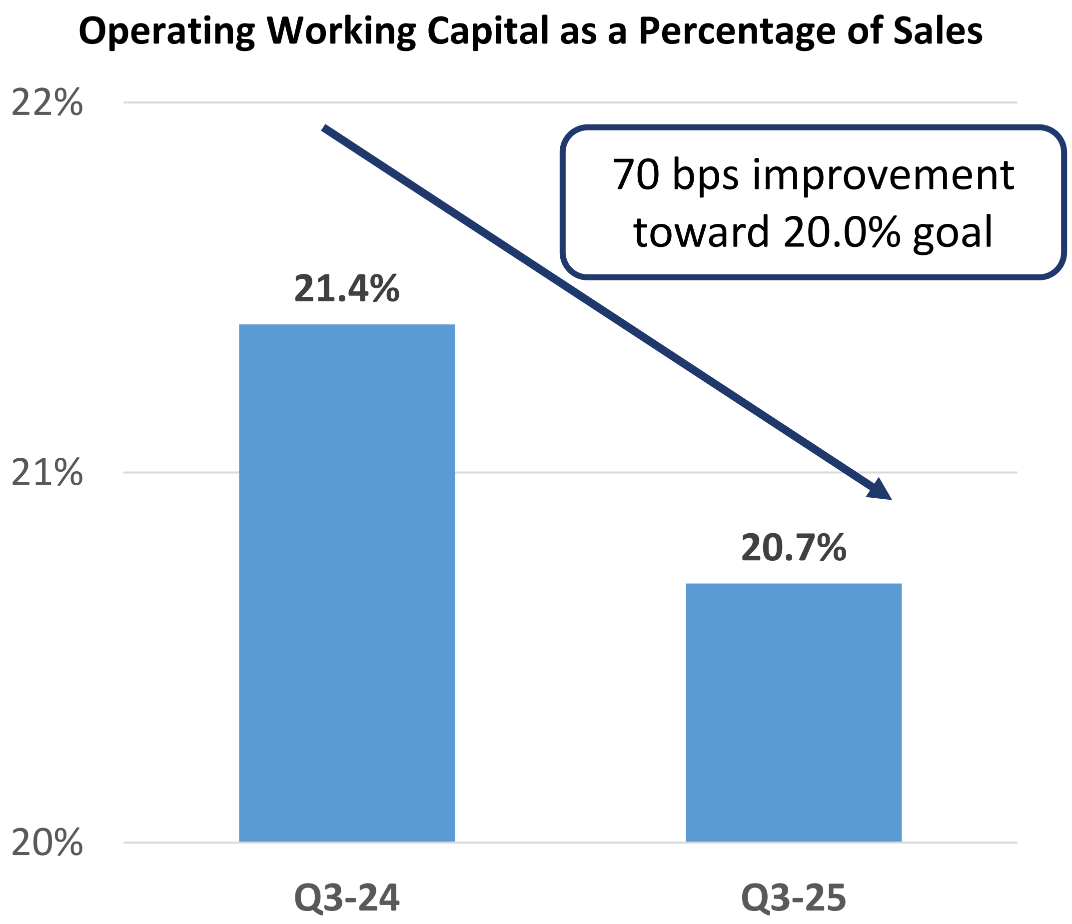
($ in millions, except margins)	*Q3* 2025	*Q3* 2024	% Change
Sales	$503.8	$507.2	-0.7%
EBIT[1]	$48.1	$64.2	-25.1%
Adjusted EBIT[1]	$54.2	$65.0	-16.6%
Adjusted EBIT Margin[1]	10.8%	12.8%	-200 bps

Sales Components	
• Organic	+0.3%
• Acquisitions / Divestitures	N/A
• F/X	-1.0%

- Positive organic sales, driven by new product introductions and market share gains, offset by F/X headwinds
- Raw material inflation was a headwind to earnings
- Disciplined inventory management: throttled back production to reduce inventory levels, but also resulted in lower-fixed cost absorption
- Challenging comparisons to prior year when adjusted EBIT grew 34.6%

(1) EBIT, Adjusted EBIT, and Adjusted EBIT Margin are non-GAAP financial measures. Refer to Appendix for reconciliations between GAAP and non-GAAP measures.

Continued Working Capital Efficiency Driven by MAP 2025



Q3-25 Update

- MAP 2025 initiatives improved operating working capital as a percentage of sales[1] by 70 bps year-over-year
- Q3-25 cash flow from operating activities of $91.5 million, was the second-highest Q3 in company history, driven by MAP 2025 improvements
- In Q3-25, paid $65.6 million in dividends and repurchased $17.5 million of shares
- YTD capex of $158.9 million, an increase of $20.8 million over prior year, driven by growth investments and plant consolidations
- Strong liquidity of $1.21 billion

(1) (Net accounts receivable + inventories – accounts payable) ÷ by trailing 12 months sales

Europe: MAP 2025 Improves Collaboration, Margins and Growth Potential

CPG

- Value-add selling strategy
- M&A enhances system selling
- Products advancing sustainability

HCJ

VEDA FRANCE
Joints bâtiment - Building joints

PCG

- Fire protection collaboration
- Acquired TMP Convert
- Commercial excellence

SPG

- Resin Center of Excellence
- Plant consolidation

Consumer

- Targeted marketing
- New distribution center
- SKU rationalization

RPM

MAP Implementation

Center-Led Functions

MAP
Margin Achievement Plan
2025

Outlook Q4-25

Q4-25	Q4-25 OUTLOOK (YOY)
SALES | **Consolidated**	Flat
Construction Products Group	Flat
Performance Coatings Group	+ MSD %
Specialty Products Group	- LSD%
Consumer Group	- LSD %
ADJUSTED EBIT | **Consolidated**	+ LSD %

Expected Trends in Q4

(+) MAP 2025, including SG&A streamlining
(+) Limited cross-border procurement and sales
(+) High-performance buildings / infrastructure
(+) Resilient repair and maintenance demand
(+) New product introductions

(-) Economic uncertainty
(-) Consumer confidence
(-) Tariffs & raw material inflation
(-) Temporary inefficiencies from plant consolidations
(-) Unfavorable F/X

LSD = Low Single Digit | MSD = Mid Single Digit

Appendix

Reconciliation of Non-GAAP to GAAP Measures

Consolidated Statements of Income: Three Months

($ in thousands, except per share and percent data)
(Unaudited)

	Three Months Ended				
	February 28, 2025	%	February 29, 2024	%	% Change
Net Sales	$ 1,476,562		$ 1,522,982		(3.0)
Cost of Sales	909,072	61.6	915,818	60.1	
Gross Profit	567,490	38.4	607,164	39.9	
SG&A	501,710	34.0	504,760	33.1	
Restructuring Expense	3,456	0.2	6,359	0.4	
Other (Income) Expense, Net	(354)	0.0	2,602	0.3	
EBIT** (non-GAAP measure)	62,678	4.2	93,443	6.1	(32.9)
Interest Expense	22,993	1.5	28,527	1.8	
Investment (Income), Net	(1,266)	(0.1)	(18,665)	(1.2)	
Income Before Income Taxes	40,951	2.8	83,581	5.5	
(Benefit) Provision for Income Taxes	(11,363)	(0.7)	22,103	1.5	
Net Income	52,314	3.5	61,478	4.0	(14.9)
Less: Net Income Attributable to Noncontrolling Interests	280	0.0	279	0.0	
Net Income Attributable to RPM Stockholders	$ 52,034	3.5	$ 61,199	4.0	(15.0)
Diluted EPS	$ 0.40		$ 0.47		(14.9)

NOTE – Refer to “Non-GAAP Financial Measures” slide for definition of EBIT.

Consolidated Statements of Income: Nine Months

($ in thousands, except per share and percent data)
(Unaudited)

	Nine Months Ended				
	February 28, 2025	%	February 29, 2024	%	% Change
Net Sales	$ 5,290,669		$ 5,327,114		(0.7)
Cost of Sales	3,121,962	59.0	3,143,105	59.0	
Gross Profit	2,168,707	41.0	2,184,009	41.0	
SG&A	1,557,692	29.4	1,559,081	29.3	
Restructuring Expense	18,215	0.4	14,096	0.3	
Other (Income) Expense, Net	(1,370)	0.0	7,973	0.1	
EBIT** (non-GAAP measure)	594,170	11.2	602,859	11.3	(1.4)
Interest Expense	70,604	1.3	90,693	1.7	
Investment (Income), Net	(20,818)	(0.4)	(36,393)	(0.7)	
Income Before Income Taxes	544,384	10.3	548,559	10.3	
Provision for Income Taxes	80,066	1.5	139,953	2.6	
Net Income	464,318	8.8	408,606	7.7	13.6
Less: Net Income Attributable to Noncontrolling Interests	1,388	0.1	820	0.0	
Net Income Attributable to RPM Stockholders	$ 462,930	8.7	$ 407,786	7.7	13.5
Diluted EPS	$ 3.59		$ 3.16		13.6

NOTE – Refer to “Non-GAAP Financial Measures” slide for definition of EBIT.

Non-GAAP Financial Measures

The following are the non-GAAP financial measures used in this presentation:

***Interest (Income) Expense, Net** includes the combination of interest (income) expense and investment (income) expense, net.

****EBIT** is defined as earnings (loss) before interest and taxes. Management uses EBIT, as defined, as a measure of operating performance, since interest (income) expense, net, essentially relates to corporate functions, as opposed to segment operations.

*****Adjusted EBIT** is defined as earnings (loss) before interest and taxes, adjusted for items that management does not consider to be indicative of ongoing operations. Management uses Adjusted EBIT, as defined, as a measure of operating performance, since interest (income) expense, net, essentially relates to corporate functions, as opposed to segment operations. Tables reconciling this non-GAAP data with GAAP measures are available in the appendix of this presentation.

Adjustments Detail

a. Includes charges incurred related to headcount reductions, facility closures and asset impairments recorded in "Restructuring Expense" on the Consolidated Statements of Income. Restructuring Expense totaled $3.5 million, $6.4 million, and $4.2 million for the quarters ended February 28, 2025, February 29, 2024, and February 28, 2023, respectively, and $18.2 million, $14.1 million, and $6.8 million for the nine months ended February 28, 2025, February 29, 2024, and February 28, 2023, respectively. Other related expenses include inventory write-offs in connection with restructuring activities recorded in "Cost of Sales", accelerated depreciation and amortization recorded within "Cost of Sales" or "Selling, General, & Administrative Expenses ("SG&A")" depending on the nature of the expense as well as the prior year loss on sale and increase in our allowance for doubtful accounts resulting from of the divestiture of the non-core Universal Sealant’s Bridgecare service business within our PCG segment.

b. Relates to an impairment charge at our Universal Sealants reporting unit as a result of a decision to exit the services portion of that business which has been recorded in "Goodwill Impairment" recorded in the third quarter of fiscal 2023.

c. Includes expenses incurred as a result of our stated goals to consolidate over 75 ERP systems across the organization to four ERP platforms, one per segment, as part of our overall MAP strategy as well as costs incurred for other decision support tools to facilitate our commercial initiatives related to MAP 2025 which have been incurred in all segments, including corporate/other, and have been recorded within "SG&A".

d. Includes expenses incurred to consolidate accounting locations, costs incurred to implement technologies and processes to drive improved sales mix and salesforce effectiveness and cost incurred to implement new global manufacturing methodologies with the goal of improving operating efficiency incurred within all of our segments and recorded within "SG&A". All of this spend is in support of stated MAP goals with the most significant expense incurred within our Corporate/Other.

e. Acquisition costs reflect amounts included in “Cost of Sales” for inventory step-ups.

f. Sale of inventory that had previously been reserved for as a result of prior product line rationalization initiatives at PCG partially offset by inventory write-offs related to the discontinuation of certain product lines within our SPG segment. These amounts resulted from ongoing product line rationalization efforts in connection with our MAP initiatives and were recorded within “Cost of Sales”.

g. Reflects gains associated with post-closing adjustments for the sale of the non-core furniture warranty business in the SPG segment in fiscal 2023 which have been recorded in “SG&A”. The fiscal 2023 balance reflects the gains associated with the sale of the furniture warranty business and the sale and leaseback of a facility in the SPG segment recorded within Gain on Sales of Assets and Business, Net.

h. Business interruption insurance recovery at our Consumer segment related to lost sales and incremental costs incurred during fiscal 2021 and 2022 as a result of an explosion at the plant of a significant alkyd resin supplier, which has been recorded in "SG&A".

i. Represents incremental expense related to an adverse legal ruling from a case associated with a business that was divested in FY23.

j. Investment returns include realized net gains and losses on sales of investments and unrealized net gains and losses on equity securities, which are adjusted due to their inherent volatility. Management does not consider these gains and losses, which cannot be predicted with any level of certainty, to be reflective of the company's core business operations.

k. The current year adjustment relates to U.S. foreign tax credits recognized as a result of global cash redeployment and debt optimization projects, as well as other adjustments to our net deferred tax asset related to U.S. foreign tax credit carryforwards resulting from our reassessment of income tax positions following recent developments in U.S. income tax case law. For fiscal year 2024, the adjustment relates to income taxes associated with the FY23 sale of the furniture warranty business.

Reconciliation of "Reported" to "Adjusted" EPS: Three Months

(Unaudited)

Reconciliation of Reported Earnings per Diluted Share to Adjusted Earnings per Diluted Share (All amounts presented after-tax):	Three Months Ended February 28, 2025	Three Months Ended February 29, 2024
Reported Earnings per Diluted Share	$ 0.40	$ 0.47
Restructuring and other related expense, net (a)	0.05	0.05
ERP consolidation plan (c)	0.02	0.01
Professional fees (d)	0.03	0.04
Investment returns (j)	0.02	(0.07)
Income tax adjustments (k)	(0.17)	0.02
Adjusted Earnings per Diluted Share****	$ 0.35	$ 0.52

****Adjusted EPS is provided for the purpose of adjusting diluted earnings per share for items impacting earnings that are not considered by management to be indicative of ongoing operations.

NOTE: Refer to "Adjustments detail" slide for further information on adjustments outlined above.

Reconciliation of "Reported" to "Adjusted" EPS: Nine Months

(Unaudited)

Reconciliation of Reported Earnings per Diluted Share to Adjusted Earnings per Diluted Share (All amounts presented after-tax):	Nine Months Ended February 28, 2025	Nine Months Ended February 29, 2024
Reported Earnings per Diluted Share	$ 3.59	$ 3.16
Restructuring and other related expense, net (a)	0.17	0.16
ERP consolidation plan (c)	0.07	0.05
Professional fees (d)	0.15	0.16
(Gain) on sale of a business (g)	-	(0.01)
Business interruption insurance recovery (h)	-	(0.07)
Legal contingency adjustment on a divested business (i)	-	0.02
Investment returns (j)	(0.02)	(0.11)
Income tax adjustments (k)	(0.38)	0.02
Adjusted Earnings per Diluted Share****	$ 3.58	$ 3.38

****Adjusted EPS is provided for the purpose of adjusting diluted earnings per share for items impacting earnings that are not considered by management to be indicative of ongoing operations.

NOTE: Refer to "Adjustments detail" slide for further information on adjustments outlined above.

EBIT** (Non-GAAP Measure): RPM Consolidated: Three Months

($ in thousands, except percent data)
(Unaudited)

	Three Months Ended		
	February 28, 2025	February 29, 2024	February 28, 2023
Net Income	$ 52,314	$ 61,478	$ 27,239
(Benefit) Provision for Income Taxes	(11,363)	22,103	15,248
Income Before Income Taxes	40,951	83,581	42,487
Interest Expense	22,993	28,527	30,756
Investment (Income), Net	(1,266)	(18,665)	(2,723)
EBIT** (non-GAAP measure)	62,678	93,443	70,520
Restructuring and other related expense, net (a)	7,473	7,940	4,804
Goodwill impairment (b)	-	-	36,745
ERP consolidation plan (c)	2,570	2,169	2,237
Professional fees (d)	4,477	6,671	15,375
Acquisition-related costs (e)	756	-	-
(Gain) on sales of assets and business, net (g)	-	(83)	(25,774)
Business interruption insurance recovery (h)	-	-	(20,000)
Legal contingency adjustment on a divested business (i)	282	-	-
Adjusted EBIT*** (non-GAAP measure)	$ 78,236	$ 110,140	$ 83,907
Net Sales	$ 1,476,562	$ 1,522,982	$ 1,516,176
Adj EBIT*** as a % of Net Sales (non-GAAP measure)	5.3%	7.2%	5.5%

NOTE – Refer to “Non-GAAP Financial Measures” slide for definitions of non-GAAP measures identified (*) in the table above and “Adjustments Detail” slide for further information on adjustments outlined above.

EBIT** (Non-GAAP Measure): RPM Consolidated: Nine Months

($ in thousands, except percent data)
(Unaudited)

	Nine Months Ended	
	February 28, 2025	February 29, 2024
Net Income	$ 464,318	$ 408,606
Provision for Income Taxes	80,066	139,953
Income Before Income Taxes	544,384	548,559
Interest Expense	70,604	90,693
Investment (Income), Net	(20,818)	(36,393)
EBIT** (non-GAAP measure)	594,170	602,859
Restructuring and other related expense, net (a)	29,526	26,599
ERP consolidation plan (c)	11,519	8,731
Professional fees (d)	25,638	26,487
Acquisition-related costs (e)	756	-
Exited product line (f)	-	(248)
(Gain) on sale of a business (g)	(237)	(1,206)
Business interruption insurance recovery (h)	-	(11,128)
Legal contingency adjustment on a divested business (i)	282	3,953
Adjusted EBIT*** (non-GAAP measure)	$ 661,654	$ 656,047
Net Sales	$ 5,290,669	$ 5,327,114
Adj EBIT*** as a % of Net Sales (non-GAAP measure)	12.5%	12.3%

NOTE – Refer to “Non-GAAP Financial Measures” slide for definitions of non-GAAP measures identified (*) in the table above and “Adjustments Detail” slide for further information on adjustments outlined above.

EBIT** (Non-GAAP Measure): Construction Products Segment: Three Months

($ in thousands, except percent data)
(Unaudited)

	Three Months Ended		
	February 28, 2025	February 29, 2024	February 28, 2023
Income Before Income Taxes	$ 9,923	$ 15,060	$ 6,886
Add: Interest Expense, Net*	542	668	3,513
EBIT** (non-GAAP measure)	10,465	15,728	10,399
Restructuring and other related expense, net (a)	1,598	4,671	342
ERP consolidation plan (c)	121	88	530
Professional fees (d)	287	-	795
Acquisition-related costs (e)	259	-	-
Adjusted EBIT*** (non-GAAP measure)	$ 12,730	$ 20,487	$ 12,066
Net Sales	$ 473,408	$ 495,753	$ 475,187
Adj EBIT*** as a % of Net Sales (non-GAAP measure)	2.7%	4.1%	2.5%

NOTE – Refer to “Non-GAAP Financial Measures” slide for definitions of non-GAAP measures identified (*) in the table above and “Adjustments Detail” slide for further information on adjustments outlined above.

EBIT** (Non-GAAP Measure): Construction Products Segment: Nine Months

($ in thousands, except percent data)
(Unaudited)

	Nine Months Ended	
	February 28, 2025	February 29, 2024
Income Before Income Taxes	$ 272,573	$ 253,910
Add: Interest Expense, Net*	1,906	4,619
EBIT** (non-GAAP measure)	274,479	258,529
Restructuring and other related expense, net (a)	5,549	5,474
ERP consolidation plan (c)	305	619
Professional fees (d)	602	75
Acquisition-related costs (e)	259	-
Adjusted EBIT*** (non-GAAP measure)	$ 281,194	$ 264,697
Net Sales	$ 1,957,515	$ 1,940,292
Adj EBIT*** as a % of Net Sales (non-GAAP measure)	14.4%	13.6%

NOTE – Refer to “Non-GAAP Financial Measures” slide for definitions of non-GAAP measures identified (*) in the table above and “Adjustments Detail” slide for further information on adjustments outlined above.

EBIT** (Non-GAAP Measure): Performance Coatings Segment: Three Months

($ in thousands, except percent data)
(Unaudited)

	Three Months Ended		
	February 28, 2025	February 29, 2024	February 28, 2023
Income (Loss) Before Income Taxes	$ 42,818	$ 47,039	$ (7,057)
Add: Interest (Income), Net*	(746)	(1,204)	(531)
EBIT** (non-GAAP measure)	42,072	45,835	(7,588)
Restructuring and other related expense, net (a)	514	659	3,032
Goodwill impairment (b)	-	-	36,745
ERP consolidation plan (c)	461	418	264
Professional fees (d)	245	180	-
Acquisition-related costs (e)	497	-	-
Adjusted EBIT*** (non-GAAP measure)	$ 43,789	$ 47,092	$ 32,453
Net Sales	$ 340,625	$ 343,536	$ 321,454
Adj EBIT*** as a % of Net Sales (non-GAAP measure)	12.9%	13.7%	10.1%

NOTE – Refer to "Non-GAAP Financial Measures" slide for definitions of non-GAAP measures identified (*) in the table above and "Adjustments Detail" slide for further information on adjustments outlined above.

EBIT** (Non-GAAP Measure): Performance Coatings Segment: Nine Months

($ in thousands, except percent data)
(Unaudited)

	Nine Months Ended	
	February 28, 2025	February 29, 2024
Income Before Income Taxes	$ 170,883	$ 153,362
Add: Interest (Income), Net*	(1,755)	(3,753)
EBIT** (non-GAAP measure)	169,128	149,609
Restructuring and other related expense, net (a)	1,722	15,585
ERP consolidation plan (c)	1,582	1,574
Professional fees (d)	408	540
Acquisition-related costs (e)	497	-
Exited product line (f)	-	(295)
Adjusted EBIT*** (non-GAAP measure)	$ 173,337	$ 167,013
Net Sales	$ 1,092,487	$ 1,096,905
Adj EBIT*** as a % of Net Sales (non-GAAP measure)	15.9%	15.2%

NOTE – Refer to “Non-GAAP Financial Measures” slide for definitions of non-GAAP measures identified (*) in the table above and “Adjustments Detail” slide for further information on adjustments outlined above.

EBIT** (Non-GAAP Measure): Specialty Products Segment: Three Months

($ in thousands, except percent data)
(Unaudited)

	Three Months Ended		
	February 28, 2025	February 29, 2024	February 28, 2023
Income Before Income Taxes	$ 5,257	$ 9,803	$ 39,482
Add: Interest Expense (Income), Net*	107	(90)	(28)
EBIT** (non-GAAP measure)	5,364	9,713	39,454
Restructuring and other related expense, net (a)	808	1,775	1,265
ERP consolidation plan (c)	262	469	722
Professional fees (d)	-	227	1,125
(Gain) on sales of assets and business, net (g)	-	(83)	(25,774)
Legal contingency adjustment on a divested business (i)	282	-	-
Adjusted EBIT*** (non-GAAP measure)	$ 6,716	$ 12,101	$ 16,792
Net Sales	$ 158,737	$ 176,494	$ 191,004
Adj EBIT*** as a % of Net Sales (non-GAAP measure)	4.2%	6.9%	8.8%

NOTE – Refer to “Non-GAAP Financial Measures” slide for definitions of non-GAAP measures identified (*) in the table above and “Adjustments Detail” slide for further information on adjustments outlined above.

EBIT** (Non-GAAP Measure): Specialty Products Segment: Nine Months

($ in thousands, except percent data)
(Unaudited)

	Nine Months Ended	
	February 28, 2025	February 29, 2024
Income Before Income Taxes	$ 37,154	$ 36,345
Add: Interest Expense (Income), Net*	313	(293)
EBIT** (non-GAAP measure)	37,467	36,052
Restructuring and other related expense, net (a)	5,139	4,291
ERP consolidation plan (c)	1,622	2,052
Professional fees (d)	180	1,726
Exited product line (f)	-	47
(Gain) on sale of a business (g)	(237)	(1,206)
Legal contingency adjustment on a divested business (i)	282	3,953
Adjusted EBIT*** (non-GAAP measure)	$ 44,453	$ 46,915
Net Sales	$ 518,154	$ 534,427
Adj EBIT*** as a % of Net Sales (non-GAAP measure)	8.6%	8.8%

NOTE – Refer to “Non-GAAP Financial Measures” slide for definitions of non-GAAP measures identified (*) in the table above and “Adjustments Detail” slide for further information on adjustments outlined above.

EBIT** (Non-GAAP Measure): Consumer Segment: Three Months

($ in thousands, except percent data)
(Unaudited)

	Three Months Ended		
	February 28, 2025	February 29, 2024	February 28, 2023
Income Before Income Taxes	$ 47,998	$ 65,159	$ 68,146
Add: Interest Expense (Income), Net*	76	(1,000)	(18)
EBIT** (non-GAAP measure)	48,074	64,159	68,128
Restructuring and other related expense, net (a)	4,553	835	165
ERP consolidation plan (c)	696	-	-
Professional fees (d)	861	-	-
Business interruption insurance recovery (h)	-	-	(20,000)
Adjusted EBIT*** (non-GAAP measure)	$ 54,184	$ 64,994	$ 48,293
Net Sales	$ 503,792	$ 507,199	$ 528,531
Adj EBIT*** as a % of Net Sales (non-GAAP measure)	10.8%	12.8%	9.1%

NOTE – Refer to “Non-GAAP Financial Measures” slide for definitions of non-GAAP measures identified (*) in the table above and “Adjustments Detail” slide for further information on adjustments outlined above.

EBIT** (Non-GAAP Measure): Consumer Segment: Nine Months

($ in thousands, except percent data)
(Unaudited)

	Nine Months Ended			
	February 28, 2025		February 29, 2024	
Income Before Income Taxes	$	244,459	$	295,054
Add: Interest Expense (Income), Net*		456		(2,619)
EBIT** (non-GAAP measure)		244,915		292,435
Restructuring and other related expense, net (a)		17,116		1,249
ERP consolidation plan (c)		3,264		-
Professional fees (d)		1,745		-
Business interruption insurance recovery (h)		-		(11,128)
Adjusted EBIT*** (non-GAAP measure)	$	267,040	$	282,556
Net Sales	$	1,722,513	$	1,755,490
Adj EBIT*** as a % of Net Sales (non-GAAP measure)		15.5%		16.1%

NOTE – Refer to “Non-GAAP Financial Measures” slide for definitions of non-GAAP measures identified (*) in the table above and “Adjustments Detail” slide for further information on adjustments outlined above.