



Fiscal 2026 First-Quarter Results

October 1, 2025

RPM
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Forward-Looking Statements & Regulation G

This presentation includes 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, 2025, 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.

Broad-Based Pivot to Growth

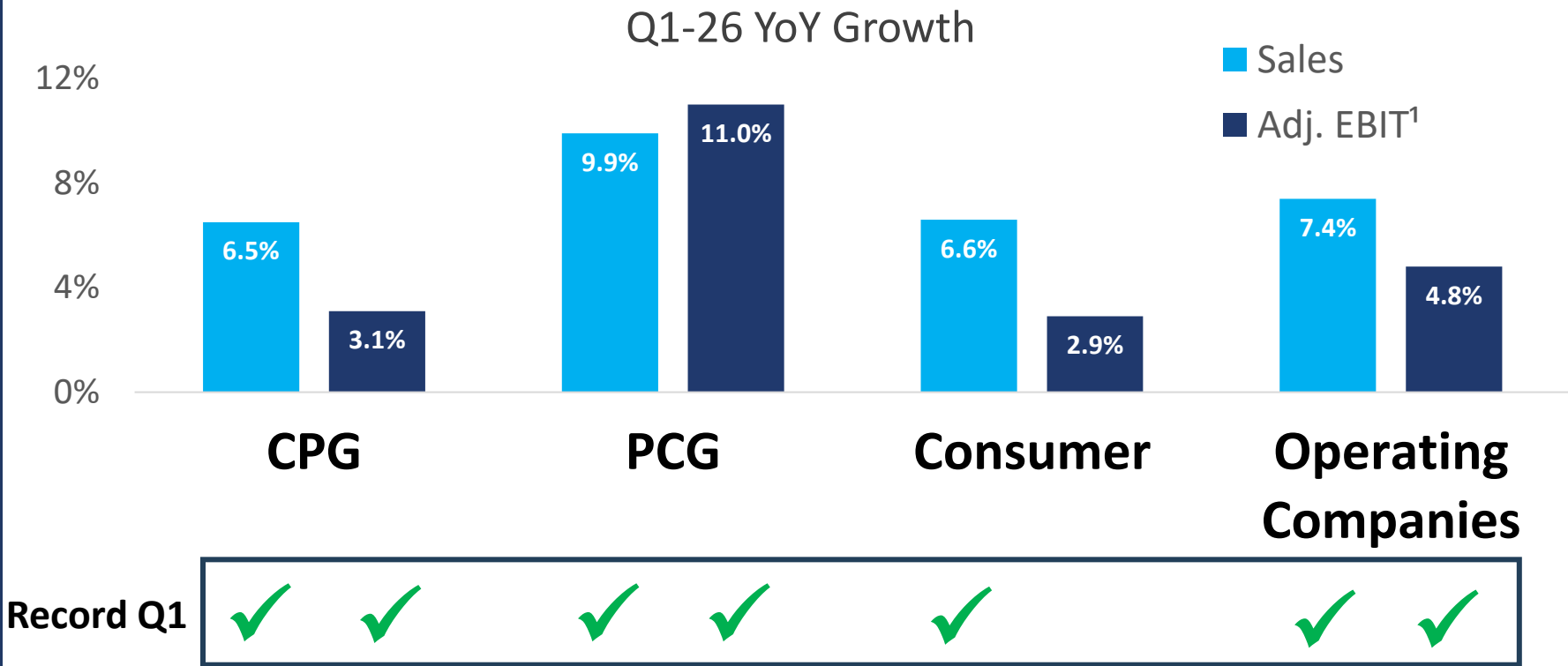
All 3 segments grew sales and adjusted EBIT

FINANCIAL HIGHLIGHTS

\$2.11B
Q1 RECORD REVENUE
+7.4% FROM PY

\$337.8M
Q1 RECORD ADJUSTED EBIT¹
+2.9% FROM PY

\$1.88
Q1 RECORD ADJUSTED EPS¹
+2.2% FROM PY



Record consolidated adj. EBIT¹ achieved in 14 out of last 15 quarters

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

Self-Help Drives Record Q1-26 Results in Challenging Environment

Turnkey Offerings



Innovation



Strategic M&A



Engineered Solutions



System Selling



Repair & Maintenance



Talent Development



Efficiency Gains



Fiscal 2026 First-Quarter Financial Results | Consolidated

Strong revenue growth drove record Adjusted EBIT

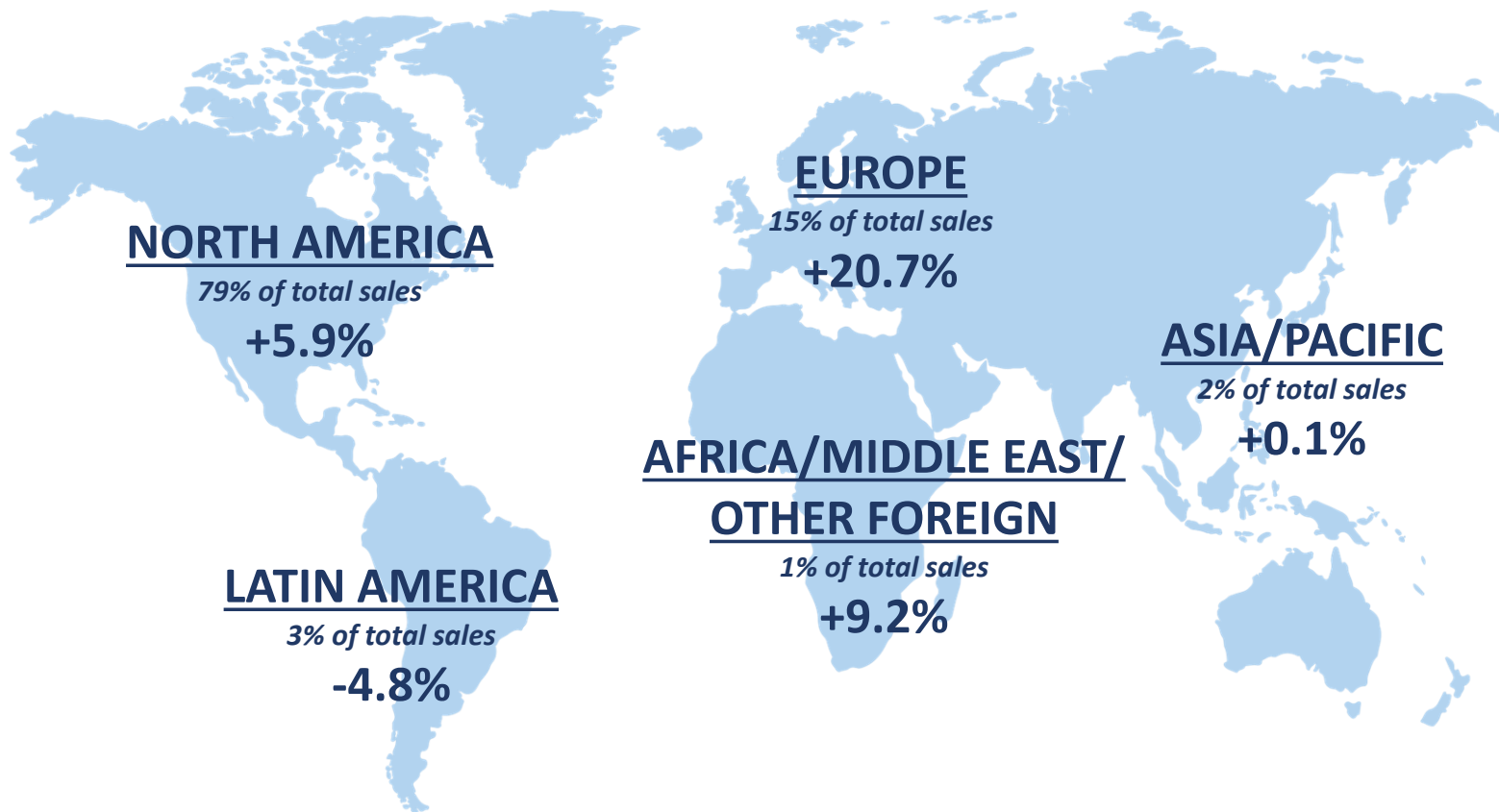
(\$ in millions, except per share amounts)	Q1 2026	Q1 2025	% Change
Sales	\$2,113.7	\$1,968.8	+7.4%
EBIT ¹	\$314.0	\$303.9	+3.3%
Adjusted EBIT ¹	\$337.8	\$328.3	+2.9%
Adjusted EBIT Margin ¹	16.0%	16.7%	-70 bps
Net Income	\$227.6	\$227.7	0.0%
Diluted EPS	\$1.77	\$1.77	0.0%
Adjusted Diluted EPS ¹	\$1.88	\$1.84	+2.2%

(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

- Strength in systems and turnkey solutions serving high-performance buildings
- Growth in products and services focused on maintenance and repair
- Successful integration of acquired businesses contributed to record results
- Sales included 3.0% organic growth, 3.8% from acquisitions and 0.6% from F/X
- MAP 2025 benefits were partially offset by cost inflation driven by metal packaging, and temporary inefficiencies from plant consolidations
- SG&A increase driven by higher healthcare and M&A expenses, as well as growth investments
- Net interest expense increased due to higher debt levels resulting from recent acquisitions

Sales Growth in USD by Region | Q1-26



KEY POINTS

- North America growth driven by systems and turnkey solutions serving high-performance buildings
- Europe growth driven by M&A and favorable F/X
- Emerging markets mixed, with strength in Africa / Middle East driven by infrastructure and high-performance building projects

Fiscal 2026 First-Quarter Financial Results

Record sales and adjusted EBIT driven by systems and turnkey solutions

CONSTRUCTION PRODUCTS GROUP



(\$ in millions, except margins)	Q1 2026	Q1 2025	% Change
Sales	\$881.4	\$828.0	+6.5%
EBIT ¹	\$163.9	\$161.6	+1.5%
Adjusted EBIT ¹	\$169.1	\$164.0	+3.1%
Adjusted EBIT Margin ¹	19.2%	19.8%	-60 bps

Sales Components	
• Organic	+5.4%
• Acquisitions	+0.5%
• F/X	+0.6%

- Record sales driven by systems and turnkey roofing solutions to serve high-performance buildings and infrastructure projects
- Softness in Europe and disaster restoration business because of reduced storm activity compared to prior year
- Record adjusted EBIT driven by higher sales and MAP 2025 benefits, partially offset by temporary inefficiencies from plant consolidations and SG&A growth investments
- Record adjusted EBIT was in addition to strong growth in the prior year

(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 2026 First-Quarter Financial Results

Broad-based strength resulted in record sales and adjusted EBIT

PERFORMANCE COATINGS GROUP



(\$ in millions, except margins)	Q1 2026	Q1 2025	% Change
Sales	\$538.5	\$490.0	+9.9%
EBIT ¹	\$82.1	\$76.5	+7.3%
Adjusted EBIT ¹	\$87.0	\$78.3	+11.0%
Adjusted EBIT Margin ¹	16.2%	16.0%	+20 bps

Sales Components

• Organic	+6.7%
• Acquisitions	+2.5%
• F/X	+0.7%

- Record sales driven by turnkey flooring solutions serving high-performance buildings, protective coatings and specialty OEM coatings
- Acquisitions also contributed to sales increase
- Record adjusted EBIT was driven by sales growth and MAP 2025 operational improvements, partially offset by growth investments and unfavorable mix
- Record adjusted EBIT was in addition to strong growth in the prior year

(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 2026 First-Quarter Financial Results

Acquisitions and MAP 2025 drove adjusted EBIT growth

CONSUMER GROUP



(\$ in millions, except margins)	Q1 2026	Q1 2025	% Change
Sales	\$693.8	\$650.8	+6.6%
EBIT ¹	\$109.0	\$106.9	+1.9%
Adjusted EBIT ¹	\$119.9	\$116.5	+2.9%
Adjusted EBIT Margin ¹	17.3%	17.9%	-60 bps

Sales Components

• Organic	-2.9%
• Acquisitions	+9.1%
• F/X	+0.4%

- Record sales were driven by the successful integration of acquired businesses, partially offset by DIY softness and product rationalization
- Adjusted EBIT growth driven by acquired businesses with accretive margins and MAP 2025 benefits, partially offset by cost inflation, reduced fixed-cost utilization from lower volumes, temporary inefficiencies from plant consolidations and increased marketing expenses

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

Strong Balance Sheet Enables M&A Activity



Key Updates

- Purchased Ready Seal in Q1-26 following largest year of M&A activity in FY25
- Ready Seal expands wood stains business
- Debt increased \$617.3 million vs. prior year, driven by acquisitions
- Liquidity of \$933.4 million at end of Q1-26
- Balance sheet remains well-positioned for future M&A
- In Q1-26, returned \$82.0 million to shareholders through dividends and repurchases
- Q1-26 capex increased \$11.7 million vs. prior year, driven by growth investments, including purchase of RPM's recently constructed Malaysian plant

Industrial Coatings Group Benefits from Growth Investments and Collaboration

Key Products / Markets



**Powder & Liquid
Coatings for Metal**



**High-End
Wood Finishes**



**Coatings for Pleasure
Marine & Recreation**



**Wood
Preservation**

WHY ICG HAS OUTGROWN ITS MARKETS

- Improved collaboration among businesses
- High technical service levels and customer support
- New products, aided by Innovation Center of Excellence

PIVOTING TO MORE GROWTH

- Additional collaboration within PCG
- Continued investments in R&D
- Expansion into adjacent markets

Outlook Q2-26

	Q2-26 OUTLOOK (YOY)
SALES Consolidated	+MSD %
SALES By Segment	Consumer growth moderately above CPG and PCG due to M&A
ADJUSTED EBIT Consolidated	+MSD %

Expected Trends in Q2

- (+) Efficiency improvements incl. MAP 2025 carry-overs
 - (+) High-performance buildings / infrastructure
 - (+) Benefits from growth investments
 - (+) Resilient repair and maintenance demand
 - (+) Acquired businesses performing well
 - (+) SG&A streamlining
 - (+) Pricing to recover inflation
- (-) Economic uncertainty
 - (-) Tariff-related inflation
 - (-) Consumer confidence
 - (-) Temporary inefficiencies from plant consolidations
 - (-) Increased interest expense

MSD = Mid Single Digit

Outlook FY26

	FY26 OUTLOOK (YOY)
SALES Consolidated	Higher end of +LSD % to +MSD % range
ADJUSTED EBIT Consolidated	Lower end of +HSD % to +LDD % range

Expected Trends in FY26

- | | |
|---|--|
| (+) Operating efficiency / MAP initiatives | (-) Economic uncertainty |
| (+) Pricing to recover inflation | (-) Consumer confidence |
| (+) High-performance buildings / infrastructure | (-) Tariff-related inflation |
| (+) Resilient repair and maintenance demand | (-) Temporary inefficiencies from plant consolidations |
| (+) Acquired businesses performing well | (-) Increased interest expense |
| (+) SG&A streamlining | |
| (+) Improved collaboration | |

Expected Trends by Segment in FY26

- | <u>CPG</u> | <u>PCG</u> | <u>Consumer</u> |
|-----------------------------|----------------------------|--------------------------|
| (+) System selling | (+) Turnkey solutions | (+) Acquired businesses |
| (+) Turnkey solutions | (+) Acquired businesses | (-) Uncertain DIY demand |
| (-) Challenging comparisons | (-) Start-up of new plants | |

LSD= Low Single Digit | MSD = Mid Single Digit | HSD = High Single Digit | LDD = Low Double 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 August 31,				
	2025	%	2024	%	% Change
Net Sales	\$ 2,113,743		\$ 1,968,789		7.4
Cost of Sales	1,220,527	57.7	1,132,116	57.5	
Gross Profit	893,216	42.3	836,673	42.5	
SG&A	573,534	27.1	526,146	26.7	
Restructuring Expense	8,814	0.5	7,202	0.4	
Other (Income), Net	(3,101)	(0.2)	(534)	0.0	
EBIT** (non-GAAP measure)	313,969	14.9	303,859	15.4	3.3
Interest Expense	29,326	1.4	24,434	1.2	
Investment (Income), Net	(13,404)	(0.6)	(11,026)	(0.6)	
Income Before Taxes	298,047	14.1	290,451	14.8	
Provision for Income Taxes	70,207	3.3	61,897	3.2	
Net Income	227,840	10.8	228,554	11.6	(0.3)
Less: Net Income Attributable to Noncontrolling Interests	235	0.0	862	0.0	
Net Income Attributable to RPM Stockholders	\$ 227,605	10.8	\$ 227,692	11.6	0.0
Diluted EPS	\$ 1.77		\$ 1.77		0.0

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 and facility closures recorded in "Restructuring Expense" on the Consolidated Statements of Income. Restructuring Expense totaled \$8.8 million and \$7.2 million for the quarters ended August 31, 2025 and August 31, 2024 respectively. Other related expenses include inventory write-offs in connection with restructuring activities recorded in "Cost of Sales" and accelerated depreciation and amortization recorded within "Cost of Sales" or "Selling, General, & Administrative Expenses ("SG&A")" depending on the nature of the expense.
- b. Includes expenses incurred as a result of our stated goals to consolidate over 75 ERP systems across the organization to one ERP platform 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, as well as Corporate/Other, and have been recorded within "SG&A".
- c. Includes expenses incurred to consolidate accounting locations, costs incurred to implement technologies and processes to drive improved data analytics/decision making and cost incurred to implement new global manufacturing methodologies with the goal of improving operating efficiency incurred within all of our segments as well as Corporate/Other and recorded within "SG&A". All of this spend is in support of stated MAP goals with the most significant expense incurred within Corporate/Other.
- d. Amortization of inventory fair value adjustments related to acquisitions recorded in "Cost of Sales".
- e. Reflects gains recorded in "SG&A" associated with post-closing adjustments for the sale of the non-core furniture warranty business which was sold in fiscal 2023.
- f. 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.
- g. U.S. foreign tax credits recognized as a result of global cash redeployment and debt optimization projects executed during the prior year.

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

(Unaudited)

<u>Reconciliation of Reported Earnings per Diluted Share to Adjusted Earnings per Diluted Share (All amounts presented after-tax):</u>	<u>Three Months Ended August 31,</u>	
	<u>2025</u>	<u>2024</u>
Reported Earnings per Diluted Share	\$ 1.77	\$ 1.77
Restructuring and other related expense, net (a)	0.06	0.07
ERP consolidation plan (b)	0.02	0.03
Professional fees (c)	0.02	0.05
Inventory step-up costs (d)	0.04	-
Investment returns (f)	(0.03)	(0.03)
Income tax adjustment (g)	-	(0.05)
Adjusted Earnings per Diluted Share****	<u>\$ 1.88</u>	<u>\$ 1.84</u>

****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 August 31,	
	2025	2024
Net Income	\$ 227,840	\$ 228,554
Provision for Income Taxes	70,207	61,897
Income Before Income Taxes	298,047	290,451
Interest Expense	29,326	24,434
Investment (Income), Net	(13,404)	(11,026)
EBIT** (non-GAAP measure)	313,969	303,859
Restructuring and other related expense, net (a)	10,599	10,754
ERP consolidation plan (b)	2,966	4,944
Professional fees (c)	3,141	9,022
Inventory step-up costs (d)	7,117	-
(Gain) on sale of a business (e)	-	(237)
Adjusted EBIT*** (non-GAAP measure)	\$ 337,792	\$ 328,342
Net Sales	\$ 2,113,743	\$ 1,968,789
Adj EBIT*** as a % of Net Sales (non-GAAP measure)	16.0%	16.7%

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 August 31,	
	2025	2024
Income Before Income Taxes	\$ 163,376	\$ 161,095
Add: Interest Expense, Net*	565	468
EBIT** (non-GAAP measure)	163,941	161,563
Restructuring and other related expense, net (a)	4,295	2,199
ERP consolidation plan (b)	659	76
Professional fees (c)	226	165
Adjusted EBIT*** (non-GAAP measure)	\$ 169,121	\$ 164,003
Net Sales	\$ 881,446	\$ 828,006
Adj EBIT*** as a % of Net Sales (non-GAAP measure)	19.2%	19.8%

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): Performance Coatings Segment: Three Months

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

	Three Months Ended August 31,	
	2025	2024
Income Before Income Taxes	\$ 82,679	\$ 77,119
Add: Interest (Income), Net*	(615)	(608)
EBIT** (non-GAAP measure)	82,064	76,511
Restructuring and other related expense, net (a)	4,023	852
ERP consolidation plan (b)	538	1,010
Professional fees (c)	370	205
(Gain) on sale of a business (e)	-	(237)
Adjusted EBIT*** (non-GAAP measure)	\$ 86,995	\$ 78,341
Net Sales	\$ 538,478	\$ 489,960
Adj EBIT*** as a % of Net Sales (non-GAAP measure)	16.2%	16.0%

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 August 31,	
	2025	2024
Income Before Income Taxes	\$ 108,761	\$ 106,429
Add: Interest Expense, Net*	215	477
EBIT** (non-GAAP measure)	108,976	106,906
Restructuring and other related expense, net (a)	2,281	7,703
ERP consolidation plan (b)	486	1,765
Professional fees (c)	991	104
Inventory step-up costs (d)	7,117	-
Adjusted EBIT*** (non-GAAP measure)	\$ 119,851	\$ 116,478
Net Sales	\$ 693,819	\$ 650,823
Adj EBIT*** as a % of Net Sales (non-GAAP measure)	17.3%	17.9%

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.