



# Q3 FY25 INVESTOR PRESENTATION

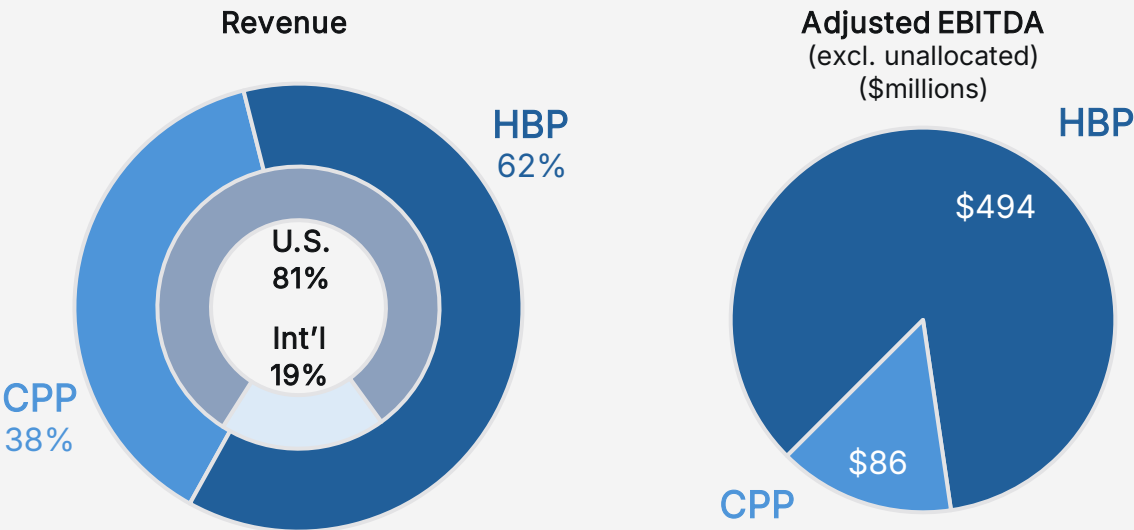
August 2025

# GRIFFON OVERVIEW



<b>\$2.5B</b> Revenue	<b>\$522M</b> Adj. EBITDA	<b>21%</b> Adj. EBITDA Margin
<b>\$1.3B</b> Net debt <sup>2</sup>	<b>\$3.8B</b> Market Cap <sup>1</sup>	<b>5,090</b> Employees

## BREAKDOWN BY OPERATING SEGMENT



Attractive portfolio of iconic, well-respected, and industry leading brands

**HOME AND BUILDING PRODUCTS (HBP)** is one of North America’s largest manufacturers and marketers of garage and rolling steel doors, and grille products sold under the Clopay, Ideal, Holmes, Cornell and Cookson brands

**CONSUMER AND PROFESSIONAL PRODUCTS (CPP)** is a global provider of residential, industrial, and commercial fans; consumer and professional tools; products that enhance indoor and outdoor lifestyles; and home storage and organization solutions sold through brands including Hunter Fan, AMES, True Temper, Razor-Back, Jackson, and ClosetMaid

Well-positioned to capitalize on long-term growth trends in repair and remodeling, commercial construction and housing demographics

Strong customer relationships built on decades of performance in product innovation, sourcing, manufacturing and distribution

Compelling opportunity for shareholder value creation supported by operating performance, deleveraging and capital allocation priorities

Note: Financial results for trailing twelve months (TTM) ended 6/30/2025 and metrics as of 6/30/2025. See reconciliation of GAAP to non-GAAP measures in appendix.

1. Closing price of \$81.27/share on 7/31/2025 and 46,558,649 shares outstanding as of 7/31/25. 2. Net debt is defined as long-term debt less cash per Griffon’s balance sheet





# LEADING BRANDS IN CORE CATEGORIES

## Home and Building Products



Residential  
Garage Doors



Commercial  
Garage Doors



## Consumer and Professional Products



Lawn and  
Garden



Storage and  
Organization



Outdoor  
Decor



Residential  
Commercial and  
Industrial Fans



# PORTFOLIO RESHAPING CREATES NEW PHASE OF GROWTH

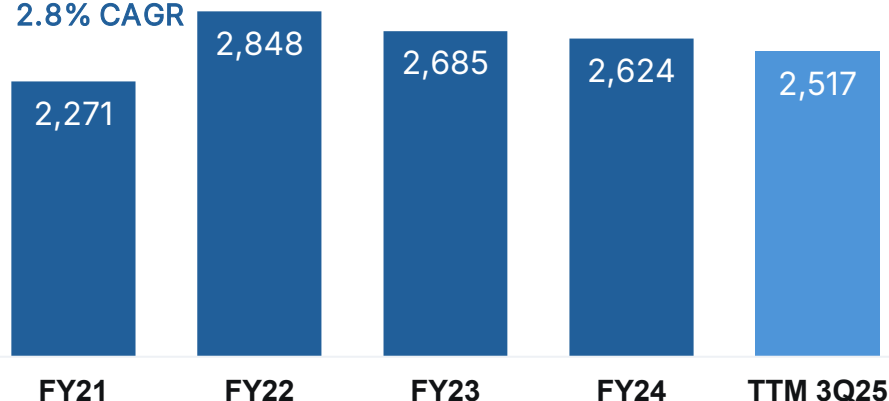
Griffon has taken a number of strategic steps over the last several years to strengthen the business, and position it for future growth and increased profitability



# STRONG PERFORMANCE AND VALUE CREATION

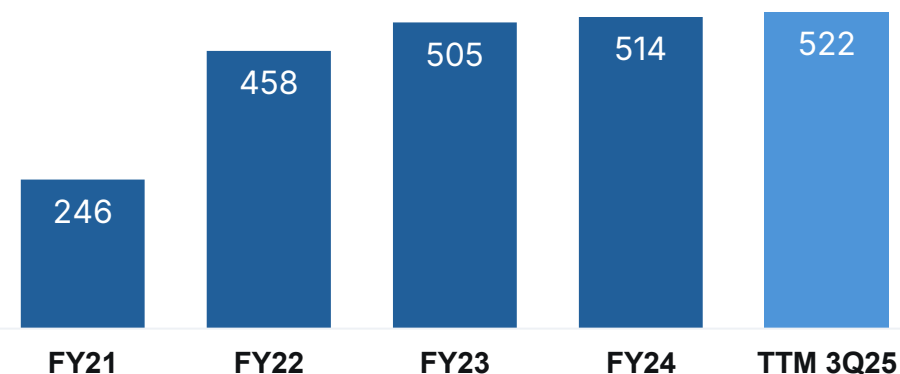
Revenue (\$mm)

2.8% CAGR



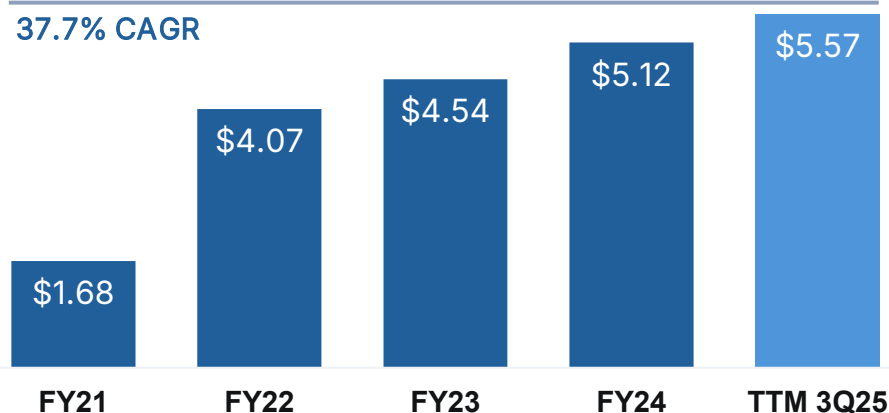
Adjusted EBITDA (\$mm)

22.2% CAGR



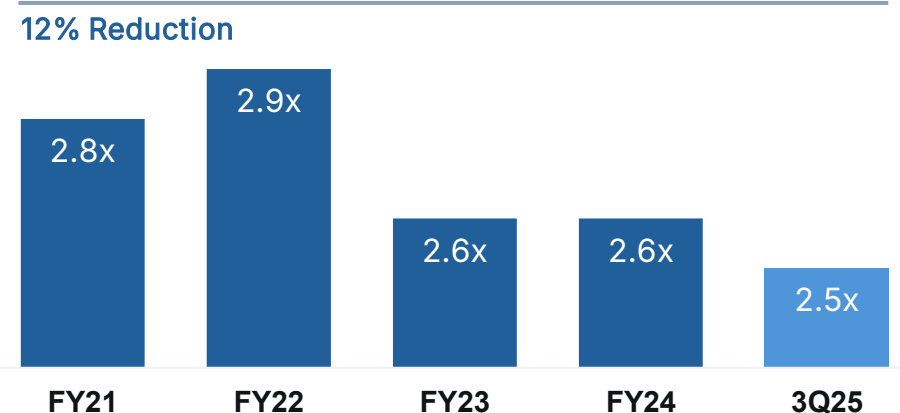
Adjusted EPS from continuing operations

37.7% CAGR



Net debt to EBITDA leverage

12% Reduction



# HOME AND BUILDING PRODUCTS SEGMENT

A leading provider of residential and commercial sectional and rolling steel doors, and grille products in North America

**\$1.6B**

Revenue

**\$494M**

EBITDA

**31.5%**

EBITDA Margin

**≈ 2%**

Capex to  
Revenue

**3,072**

Employees

**57**

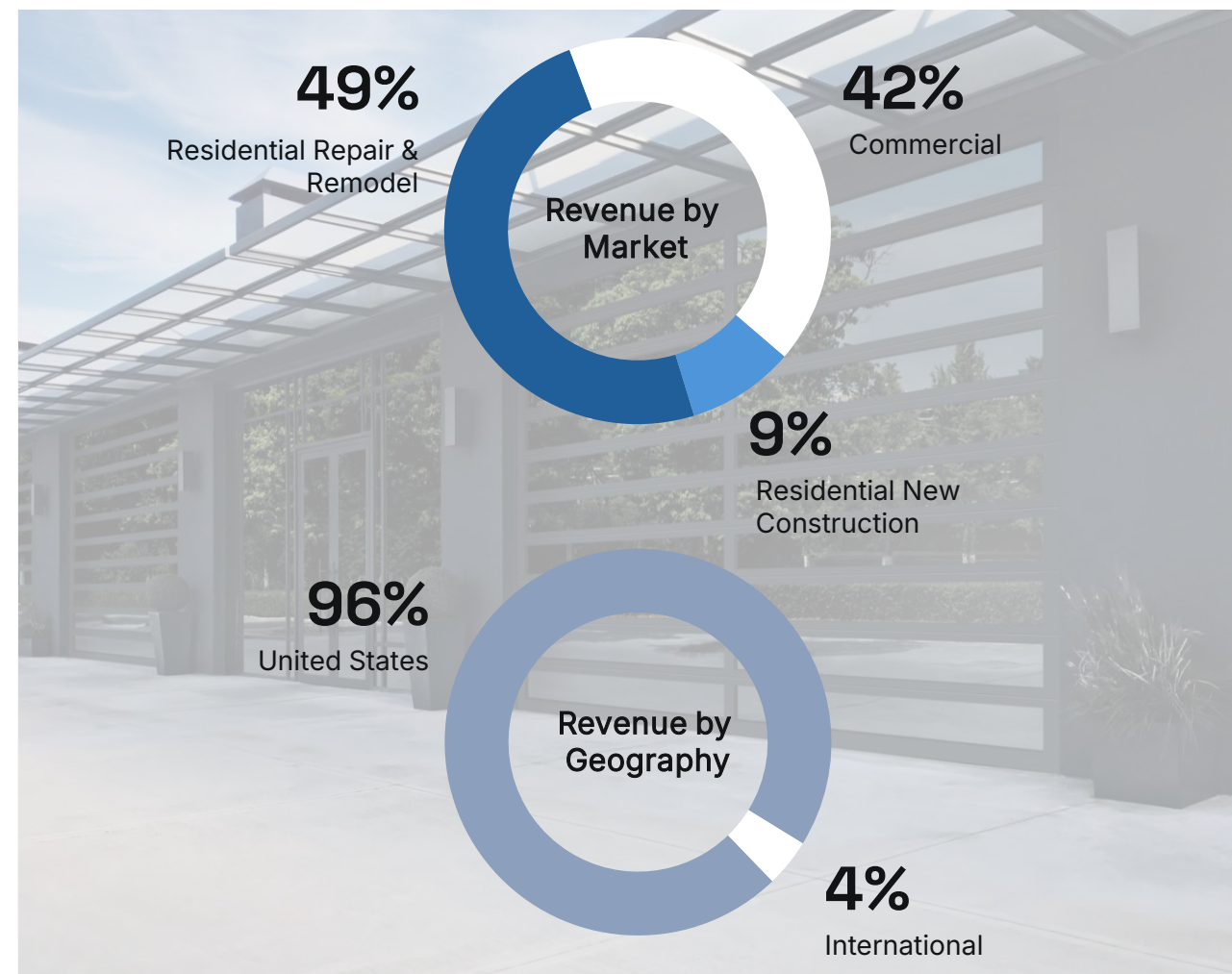
Distribution  
Centers

**4**

Manufacturing  
Centers

**3.3M sqft**

Manufacturing and  
Distribution Footprint



Note: Financial results for trailing twelve months (TTM) ended 6/30/2025 and metrics as of 6/30/2025. See reconciliation of GAAP to non-GAAP measures in appendix.



# HOME AND BUILDING PRODUCTS

## RESILIENT AND SUSTAINABLE MODEL BOLSTERED BY STRONG MARKET TRENDS



Robust portfolio of residential and commercial products



Premium, recognized and specified brands that are market leaders in their categories



Extensive design, manufacturing, and logistics capabilities, with 56 distribution centers in North America



Customer network of 3,000+ professional dealers and leading home centers



Investments in product development, technology and capacity driving innovation and growth

### RESIDENTIAL GARAGE DOORS



### COMMERCIAL SECTIONAL AND ROLLING STEEL



# CONSUMER AND PROFESSIONAL PRODUCTS SEGMENT

Residential, industrial, and commercial fans; consumer and professional tools; products that enhance indoor and outdoor lifestyles; and home storage and organization solutions

**\$947M**

Revenue

**\$86M**

EBITDA

**9.1%**

EBITDA Margin

**< 2%**

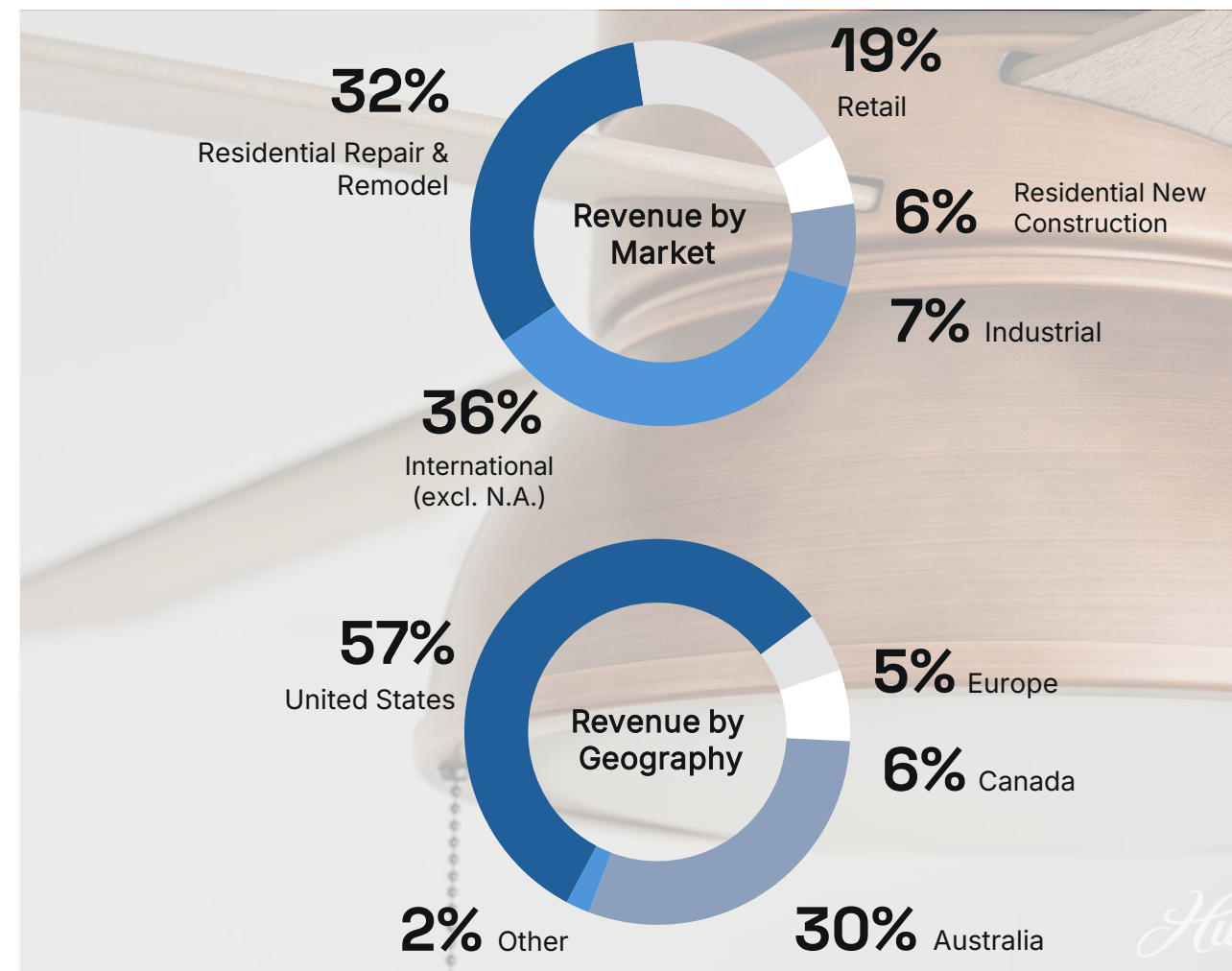
Capex to  
Revenue

**1,982**

Employees

**3.8M sqft**

Global Distribution  
Footprint



Note: Financial results for trailing twelve months (TTM) ended 6/30/2025 and metrics as of 6/30/2025. See reconciliation of GAAP to non-GAAP measures in appendix.

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# CONSUMER AND PROFESSIONAL PRODUCTS

## LEADING GLOBAL HOUSEHOLD BRANDS ANCHOR COMPETITIVE ADVANTAGES



Broad, iconic portfolio of market-leading branded products widely recognized and respected by consumers and professionals



Strong, long-term customer relationships and diverse channels to market



New product development driven by technology and innovation



Proven global sourcing and logistics capabilities

### LAWN AND GARDEN, OUTDOOR DECOR

**RAZORBACK**

**Jackson**  
PROFESSIONAL TOOLS

**TRUE TEMPER**

SINCE 1897  
**Northcote**  
— POTTERY —

**AMES**  
EST. 1774

**SOUTHERN**  
PATIO

**Garant**

**Cyclone**



### STORAGE AND ORGANIZATION

**CLOSETMAID**

**Hills**



### RESIDENTIAL, COMMERCIAL AND INDUSTRIAL FANS

**Hunter**  
SINCE 1886

**CASABLANCA**  
FAN COMPANY



# MACROECONOMIC TRENDS DRIVING PRODUCT DEMAND



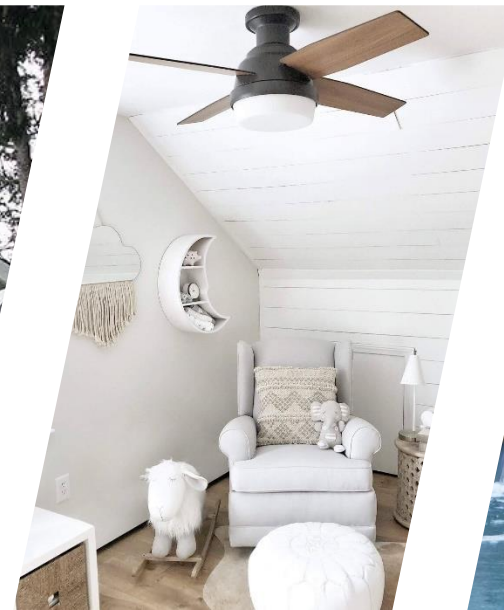
**Repair and remodel activity remains elevated** (>\$510B annual spend) given the increased demand for housing, limited new stock and aging inventory



**Commercial construction demand continues to grow** with focus on efficiency, security and resiliency



**U.S. housing is under-built and current stock is aging** (median age of owner-occupied housing in 2023: 41 years)



**Maturing Millennial and Gen Z populations driving increase in household formation**



**Outdoor living remains popular** driving demand for products used in and around the home

# CAPITAL ALLOCATION STRATEGY ENHANCES SHAREHOLDER VALUE

1

## RETURN CAPITAL TO SHAREHOLDERS

Share buybacks – \$319M authorization<sup>1</sup> remains

Purchased \$538M in shares, or 18.4% of outstanding shares, since April 2023

Dividends – annualized CAGR of 18% since 2012

2

## REDUCE LEVERAGE

Debt paydown – \$1.4B net debt<sup>2</sup>

Current leverage<sup>2</sup> 2.5x  
Target 2.5x - 3.5x

3

## INVEST AND GROW

Invest in innovation and productivity

Tuck-in acquisitions

1. As of June 30, 2025

2. See reconciliation of GAAP to non-GAAP measures in appendix for calculations of Net debt and Leverage ratio.



# ATTRACTIVE EBITDA MARGIN PROFILE

	FY2024A	FY2025 GUIDANCE	DRIVERS
HOME AND BUILDING PRODUCTS	31.5%	31%+	<ul style="list-style-type: none"><li>▪ Resiliency of repair and remodeling activity</li><li>▪ Above market growth in residential and commercial</li><li>▪ Ongoing technology and productivity initiatives</li><li>▪ New product introductions</li></ul>
CONSUMER AND PROFESSIONAL PRODUCTS	7.0%	~8%	<ul style="list-style-type: none"><li>▪ Expansion of proven asset-light model across the segment to significantly improve margin and free cash flow profile</li><li>▪ Recovery of consumer market demand</li><li>▪ Ongoing technology and productivity initiatives</li></ul>

**RAZORBACK®**

**UnionTools**

**CLOSETMAID®**

**DARBY®**

**CASABLANCA®**  
FAN COMPANY

**IDEALDoor®**

**HARPER**  
EST. 1900

**Jackson**  
PROFESSIONAL TOOLS

**Supercraft**

**SOUTHERN  
PATIO**

**NEVER LEAK**  
AMES

**WESTMIX**

**CORNELL**  
Innovative door solutions

**COOKSON**  
Preferred door solutions

**TRUE TEMPER**

**Garant**

**Kelso**

**Hills**

**apta**  
BIOLOGICAL  
ARTIFICIALLY ENGINEERED

**KELKAY**  
NATURALLY CREATIVE

**nylex**

**POPE**

**Cyclone**

**AMES**  
EST. 1774

**Clopay**

**QUATRO  
DESIGN**

**Hunter**  
SINCE 1888

SINCE 1897  
**Northcote**  
POTTERY

**LA HACIENDA**

**WOODSHAW**  
CRAFTED FOR YOUR OUTDOOR SPACE

**DYNAMIC  
DESIGN**

**tuscan  
path**

**HOLMES**  
GARAGE DOOR COMPANY  
Excellence Since 1920



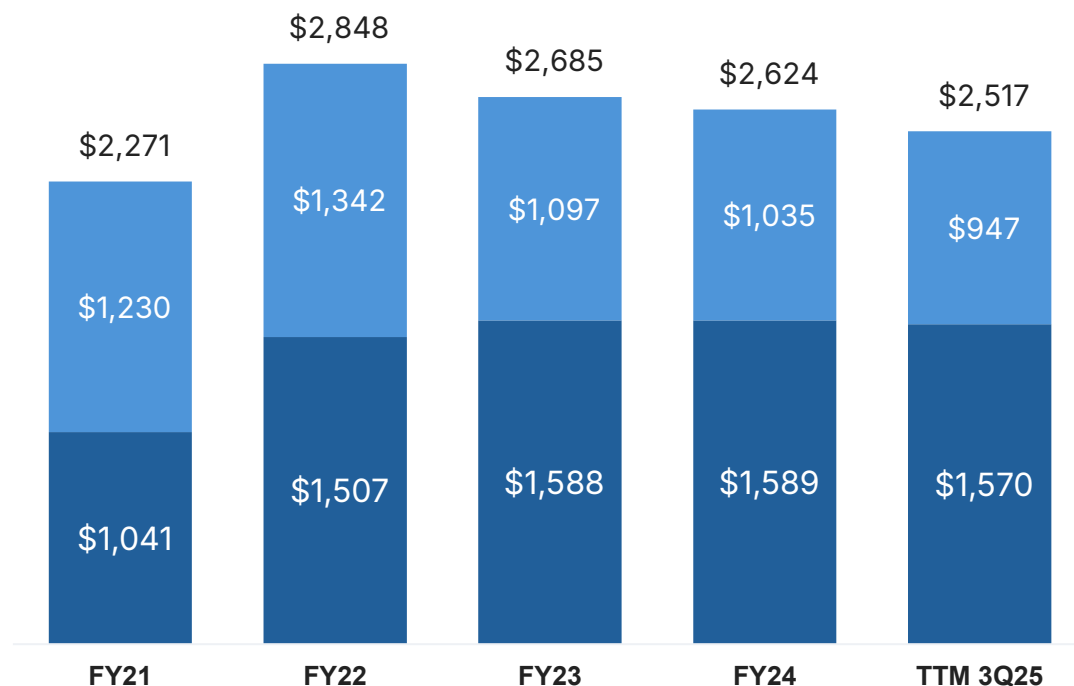
# APPENDIX



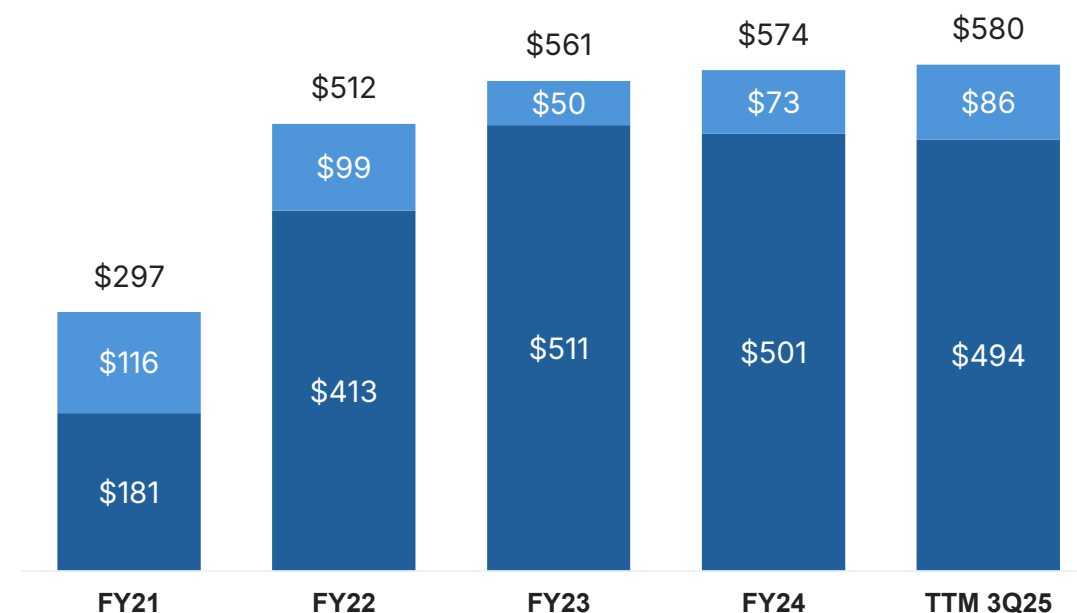


# SALES AND EBITDA BY SEGMENT

Revenue (\$mm)



EBITDA before unallocated expenses (\$mm)



■ HBP  
■ CPP

# GAAP TO NON-GAAP RECONCILIATION

## **GRIFFON CORPORATION AND SUBSIDIARIES** **NET DEBT AND LEVERAGE BANK COMPLIANCE** **(Unaudited)**

<i>(\$US in millions)</i>	Multiple of 9/30/2021 EBITDA		Multiple of 9/30/2022 EBITDA		Multiple of 9/30/2023 EBITDA		Multiple of 9/30/2024 EBITDA		Multiple of 6/30/2025 EBITDA	
Senior Notes due 2028	\$ 1,000.0	3.46 x	\$ 974.8	1.91 x	\$ 974.8	1.84 x	\$ 974.8	1.80 x	\$ 974.8	1.78 x
Term Loan B due 2029	-	0.00 x	496.0	0.97 x	463.0	0.87 x	457.0	0.85 x	451.0	0.82 x
Revolver due 2028	13.5	0.05 x	97.3	0.19 x	50.4	0.09 x	107.5	0.20 x	37.5	0.07 x
Capital lease and other debt	47.0	0.16 x	27.5	0.05 x	1.6	0.00 x	0.4	0.00 x	0.3	0.00 x
<b>Total gross debt</b>	<b>\$ 1,060.5</b>	<b>3.66 x</b>	<b>\$ 1,595.6</b>	<b>3.13 x</b>	<b>\$ 1,489.8</b>	<b>2.81 x</b>	<b>\$ 1,539.7</b>	<b>2.85 x</b>	<b>\$ 1,463.6</b>	<b>2.68 x</b>
Cash and cash equivalents	(248.7)	(0.86x)	(120.2)	(0.24x)	(102.9)	(0.19x)	(114.4)	(0.21x)	(107.2)	(0.20x)
<b>Net debt</b>	<b>\$ 811.8</b>	<b>2.81 x</b>	<b>\$ 1,475.4</b>	<b>2.89 x</b>	<b>\$ 1,386.9</b>	<b>2.61 x</b>	<b>\$ 1,425.3</b>	<b>2.64 x</b>	<b>\$ 1,356.4</b>	<b>2.48 x</b>
<b>Adjusted TTM EBITDA</b>	<b>\$ 289.4</b>		<b>\$ 509.7</b>		<b>\$ 531.0</b>		<b>\$ 540.4</b>		<b>\$ 546.9</b>	
<b>Adjusted EBITDA (per debt compliance)</b>										
Adjusted EBITDA <sup>1</sup>	\$ 246.4		\$ 458.2		\$ 505.3		\$ 513.6		\$ 521.9	
Discontinued operations adjustments	22.9		-		-		-		-	
Acquisition proforma adjustments	-		28.9		-		-		-	
Stock and ESOP-based compensation	20.1		22.6		25.7		26.8		25.0	
<b>Adjusted EBITDA (per debt compliance)</b>	<b>\$ 289.4</b>		<b>\$ 509.7</b>		<b>\$ 531.0</b>		<b>\$ 540.4</b>		<b>\$ 546.9</b>	

1. Griffon defines adjusted EBITDA as operating results before interest income and expense, income taxes, depreciation and amortization, restructuring charges, debt extinguishment (net), and acquisition related expenses, as well as other items that may affect comparability, as applicable.

# GAAP TO NON-GAAP RECONCILIATION

**GRIFFON CORPORATION AND SUBSIDIARIES**  
**RECONCILIATION OF GAAP to NON-GAAP MEASURES - CONTINUING OPERATIONS**  
**ADJUSTED EBITDA - BY REPORTABLE SEGMENT (Unaudited)**

<i>(US dollars in thousands, except per share data)</i>	For the Years Ended September 30,				For the Nine Months Ended June 30,		Trailing Twelve Months Ended June 30,
	2024	2023	2022	2021	2025	2024	2025
<b>REVENUE</b>							
Home and Building Products	\$ 1,588,625	\$ 1,588,505	\$ 1,506,882	\$ 1,041,108	\$ 1,163,893	\$ 1,182,067	\$ 1,570,451
Consumer and Professional Products	1,034,895	1,096,678	1,341,606	1,229,518	693,851	781,780	946,966
Total	<u>\$ 2,623,520</u>	<u>\$ 2,685,183</u>	<u>\$ 2,848,488</u>	<u>\$ 2,270,626</u>	<u>\$ 1,857,744</u>	<u>\$ 1,963,847</u>	<u>\$ 2,517,417</u>
<b>ADJUSTED EBITDA<sup>1</sup></b>							
Home and Building Products	\$ 501,001	\$ 510,876	\$ 412,738	\$ 181,015	\$ 365,231	\$ 372,159	\$ 494,073
Consumer and Professional Products	72,632	50,343	99,308	115,673	61,140	47,923	85,849
Segment adjusted EBITDA	573,633	561,219	512,046	296,688	426,371	420,082	579,922
Unallocated amounts, excluding depreciation <sup>2</sup>	(60,031)	(55,887)	(53,888)	(50,278)	(41,941)	(44,006)	(57,966)
Adjusted EBITDA	513,602	505,332	458,158	246,410	384,430	376,076	521,956
Net interest expense	(101,652)	(99,351)	(84,164)	(62,735)	(71,271)	(76,642)	(96,281)
Depreciation and amortization	(60,704)	(65,445)	(64,658)	(52,302)	(47,086)	(45,150)	(62,640)
Gain (loss) on sale of real estate	(61)	12,655	-	-	8,279	(167)	8,385
Goodwill and intangible asset impairments	-	(109,200)	(517,027)	-	(243,612)	-	(243,612)
Loss from debt extinguishment	(1,700)	(437)	(4,529)	-	-	(1,700)	-
Restructuring charges	(41,309)	(92,468)	(16,782)	(21,418)	-	(33,489)	(7,820)
Acquisition costs	(441)	-	(9,303)	-	-	-	(441)
Proxy expenses	-	(2,685)	(6,952)	-	-	-	-
Special dividend ESOP charges	-	(15,494)	(10,538)	-	-	-	-
Strategic review - retention and other	(10,594)	(20,225)	(9,683)	-	(3,883)	(9,204)	(5,273)
Fair value step-up of acquired inventory sold	(491)	-	(5,401)	-	-	-	(491)
Income (loss) before taxes from continuing operations	<u>\$ 296,650</u>	<u>\$ 112,682</u>	<u>\$ (270,879)</u>	<u>\$ 109,955</u>	<u>\$ 26,857</u>	<u>\$ 209,724</u>	<u>\$ 113,783</u>

1. Griffon defines adjusted EBITDA as operating results before interest income and expense, income taxes, depreciation and amortization, restructuring charges, debt extinguishment (net), and acquisition related expenses, as well as other items that may affect comparability, as applicable.

2. Primarily corporate overhead

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# GAAP TO NON-GAAP RECONCILIATION

**GRIFFON CORPORATION AND SUBSIDIARIES**  
**RECONCILIATION OF GAAP to NON-GAAP MEASURES - CONTINUING OPERATIONS**  
**INCOME (LOSS) TO ADJUSTED INCOME (LOSS) and DILUTED EARNINGS (LOSS) PER SHARE TO ADJUSTED EARNINGS PER SHARE (Unaudited)**

<i>(In thousands, except per share data)</i>	For the Years Ended September 30,				For the Nine Months Ended June 30,		Trailing Twelve Months Ended June 30,
	2024	2023	2022	2021	2025	2024	2025
Income (loss) from continuing operations	\$ 209,897	\$ 77,617	\$ (287,715)	\$ 70,302	\$ 7,474	\$ 147,406	\$ 69,965
Adjusting items, net of tax:							
Restructuring charges	41,309	92,468	16,782	21,418	-	33,489	7,820
Debt extinguishment, net	1,700	437	4,529	-	-	1,700	-
Acquisition costs	441	-	9,303	-	-	-	441
Strategic review - retention and other	10,594	20,225	9,683	-	3,883	9,204	5,273
Special dividend ESOP charges	-	15,494	10,538	-	-	-	-
Proxy expenses	-	2,685	6,952	-	-	-	-
Fair value step-up of acquired inventory sold	491	-	5,401	-	-	-	491
Goodwill and intangible asset impairments	-	109,200	517,027	-	243,612	-	243,612
(Gain) loss on sale of real estate	61	(12,655)	-	-	(8,279)	167	(8,385)
Tax impact of above items	(13,832)	(57,925)	(76,627)	(5,287)	(25,345)	(11,303)	(27,874)
Discrete and certain other tax provisions (benefits), net	3,586	175	3,913	3,245	(28,626)	2,640	(27,680)
Adjusted income from continuing operations	\$ 254,247	\$ 247,721	\$ 219,786	\$ 89,678	\$ 192,719	\$ 183,303	\$ 263,663
Earnings (loss) per common share from continuing operations	\$ 4.23	\$ 1.42	\$ (5.57)	\$ 1.32	\$ 0.16	\$ 2.94	\$ 1.45
Adjusting items, net of tax:							
Anti-dilutive share impact	-	-	0.24	-	-	-	-
Restructuring charges	0.62	1.26	0.23	0.30	-	0.50	0.12
Debt extinguishment, net	0.03	0.01	0.06	-	-	0.03	-
Acquisition costs	0.01	-	0.15	-	-	-	0.01
Strategic review - retention and other	0.16	0.28	0.13	-	0.06	0.14	0.08
Special dividend ESOP charges	-	0.22	0.15	-	-	-	-
Proxy expenses	-	0.04	0.10	-	-	-	-
Fair value step-up of acquired inventory sold	0.01	-	0.07	-	-	-	0.01
Goodwill and intangible asset impairments	-	1.49	8.43	-	4.63	-	4.63
(Gain) loss on sale of real estate	-	(0.18)	-	-	(0.13)	-	(0.13)
Discrete and certain other tax provisions (benefits), net	0.07	-	0.07	0.06	(0.61)	0.05	(0.59)
Adjusted Earnings per common share from continuing operations	\$ 5.12	\$ 4.54	\$ 4.07	\$ 1.68	\$ 4.11	\$ 3.66	\$ 5.57

Note: Due to rounding, the sum of earnings per common share and adjusting items, net of tax, may not equal adjusted per common share

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