

ADENTRA is a world-class distributor of architectural products. We are uncompromising in our commitment to be the preferred choice for our customers, the best partner for our vendors, and a great place to work for our valued employees.



Industry Leader

- ✓ Differentiated position in a fragmented market
- ✓ Product solutions across diverse North American customer channels and end markets



Architectural Building Product Focus

- ✓ Specialty products characterized by:
 - higher gross margins¹
 - predictable product pricing²
 - branded and exclusive offerings



Well-Positioned to Capture Market Share

- ✓ Single-digit market share of \$43B Total Addressable Market³ leaves room for organic growth
- ✓ Positive economic and market fundamentals are expected to provide a multi-year tailwind



Active Strategies to Accelerate Growth

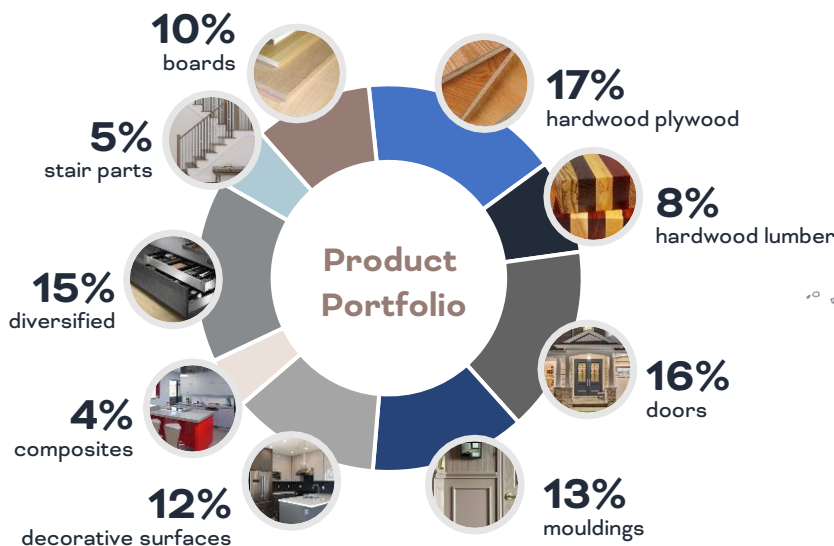
- ✓ Clear strategy to capture above-market growth with Destination 2028 plan



Proven Financial Performance

- ✓ Balance sheet and cash flow strength support mid-to-long term value creation
- ✓ Disciplined capital allocators between accretive Capex, M&A, dividends and opportunistic share repurchases

Diverse product portfolio, with emphasis on higher-margin specialty products



Unparalleled access to major North American markets



86  **90 / 10**  **800+**
 Locations Revenue split Sales Team

All dollar values are in USD unless otherwise noted.

1. Relative to commodity building products

2. Excluding the COVID pandemic period during 2021-2022

3. TAM (Total Addressable Market) value developed by Ducker Research (November 2022).

Management Team

- Robert J. Brown**
President and CEO
- Faiz Karmally**
VP and CFO
- Lance R. Blanco**
SVP, Corporate Development
- David Hughes**
SVP, Acquisitions
- Drew Dickinson**
President, US industrials

Jeff Leys
President, ProDealer, and Home Center

Jason R. West
VP, Canada

Dan B. Figgins
VP, Imports

Renee Murdoch
VP, Human Resources

Board of Directors

- Robert J. Brown**
President and CEO
- Peter M. Bull**
Audit and Comp., Nominating and Corp. Governance Committees
- Charlotte F. Burke**
Director
- George R. Judd**
Director
- Michelle A. Lewis**
Comp., Nominating and Corp. Governance Committee

Jim C. Macaulay
Audit and Comp., Nominating and Corp. Governance Committees

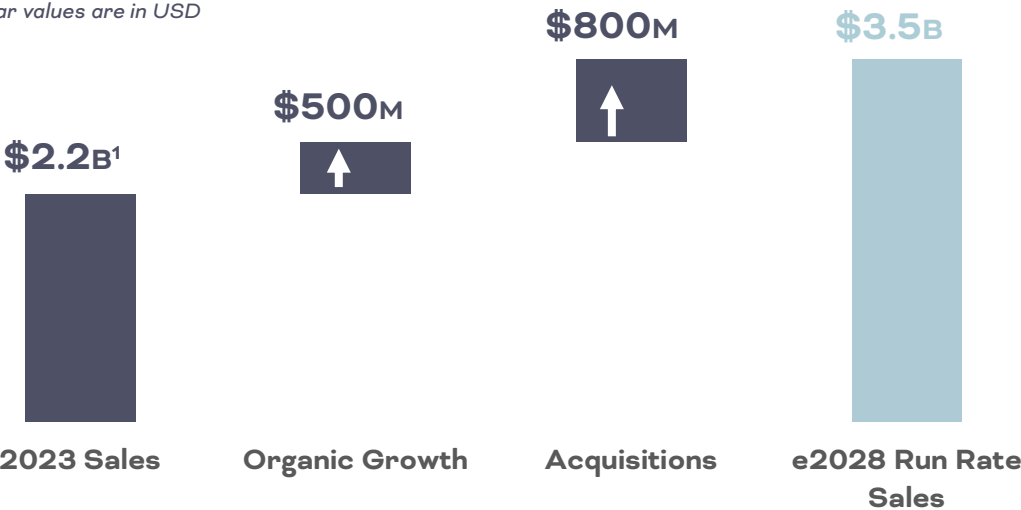
Qi Tang
Audit Committee

Rob Taylor
Compensation, Nominating

Graham M. Wilson
Board Chair: Audit and Comp., Nominating and Corp. Governance Committees

“Destination 2028” sales target

Dollar values are in USD



Financial KPIs for our “Destination 2028” strategic plan

Dollar values are in USD

Revenue CAGR +9%	Gross Margin ³ +20%	EBITDA Margin ^{3,5} +10%
Leverage ⁴ Range 2-3X	Operating Cash flow before changes in working capital \$+1B	Average ROIC ^{5,6} +12%

Analyst Coverage

Firm	Analyst	Email
Acumen Capital Partners	Nick Corcoran	ncorcoran@acumencapital.com
Canaccord Genuity	Yuri Zoreda	yzoreda@canaccordgenuity.com
CIBC	Hamir Patel	hamir.patel@cibc.com
Cormark Securities	Jeff Fenwick	jfenwick@cormark.com
National Bank	Zachary Evershed	zachary.evershed@bnc.ca
Stifel GMP	Ian Gillies	ibgillies@stifel.com

All dollar values are in USD unless otherwise noted.
1. 2023 sales refers to 12-month period ended Dec. 31, 2023. 2028 sales refers to run rate sales as of Dec. 31, 2028.
2. Gross Margin = gross profit / sales; EBITDA Margin = Adjusted EBITDA / sales.
3. ADENTRA calculates “Leverage” as Net Debt / Adjusted EBITDA after rents. Additional details can be found in our financial disclosures.
4. “Adjusted EBITDA” and “EBITDA” are non-IFRS measures. Please see “Non-IFRS and Other Financial Measures” in our most recent MD&A.
5. Return on Invested Capital (ROIC) calculated as Adjusted EBITDA less taxes, depreciation and amortization, divided by the sum of net debt plus equity.