UFP INDUSTRIES

# INVESTOR RELATIONS PRESENTATION
## Results through June 28, 2025

Deckorators Voyage Decking
with Surestone Technology

# UFP INDUSTRIES, INC.

Please be aware that statements included in this presentation that are not historical are forward-looking statements within the meaning of Section 21E of the Securities Exchange Act, as amended, and are based on management's beliefs, assumptions, current expectations, estimates, and projections about the markets we serve, the economy, and the company itself. Words like "anticipates," "believes," "confident," "estimates," "expects," "forecasts," likely," "plans," "projects," "should," variations of such words, and similar expressions identify such forward-looking statements. These statements do not guarantee future performance and involve certain risks, uncertainties and assumptions that are difficult to predict with regard to timing, extent, likelihood and degree of occurrence. The Company does not undertake to update forward-looking statements to reflect facts, circumstances, assumptions or events that occur after the date the forward-looking statements are made. Actual results could differ materially from those included in such forward-looking statements. Investors are cautioned that all forward-looking statements involve risks and uncertainty. Among the factors that could cause actual results to differ materially from forward-looking statements are the following: Fluctuations in the price of lumber; adverse or unusual weather conditions; adverse conditions in the markets we serve; government regulations, particularly involving environmental and safety regulations; and our ability to make successful business acquisitions. Certain of these risk factors as well as other risk factors and additional information are included in the Company's reports on Form 10-K and 10-Q on file with the Securities and Exchange Commission.

Non-GAAP Financial Information: This presentation includes certain financial information not prepared in accordance with U.S. GAAP. Because not all companies calculate non-GAAP financial information identically (or at all), the presentations herein may not be comparable to other similarly titled measures used by other companies.  Management uses Adjusted EBITDA, return on invested capital, and liquidity, non-GAAP financial measures, in order to evaluate historical and ongoing operations. Management believes that these non-GAAP financial measures are useful in order to enable investors to perform meaningful comparisons of historical and current performance. These non-GAAP financial measures are intended to supplement and should be read together with the financial results. These non-GAAP financial measures should not be considered an alternative or substitute for, and should not be considered superior to, the reported financial results. Accordingly, users of this financial information should not place undue reliance on the non-GAAP financial measures.

The operating segments of UFP Industries – UFP Packaging, UFP Construction and UFP Retail Solutions – convert 7% of North American softwood lumber, manufacturing and selling a wide variety of value-added products used in residential and commercial construction, outdoor living, packaging and other industrial applications worldwide.

**NO MISSION STATEMENT. JUST PEOPLE ON A MISSION.™**

**UFP** INDUSTRIES®

## UFP Industries is focused on driving above market growth and compounding margins higher over time while maintaining best-in-class ROIC.

## 5 YEAR PERFORMANCE*

**+30%**
Average Annual TSR

**~5%**
Average Annual Unit growth

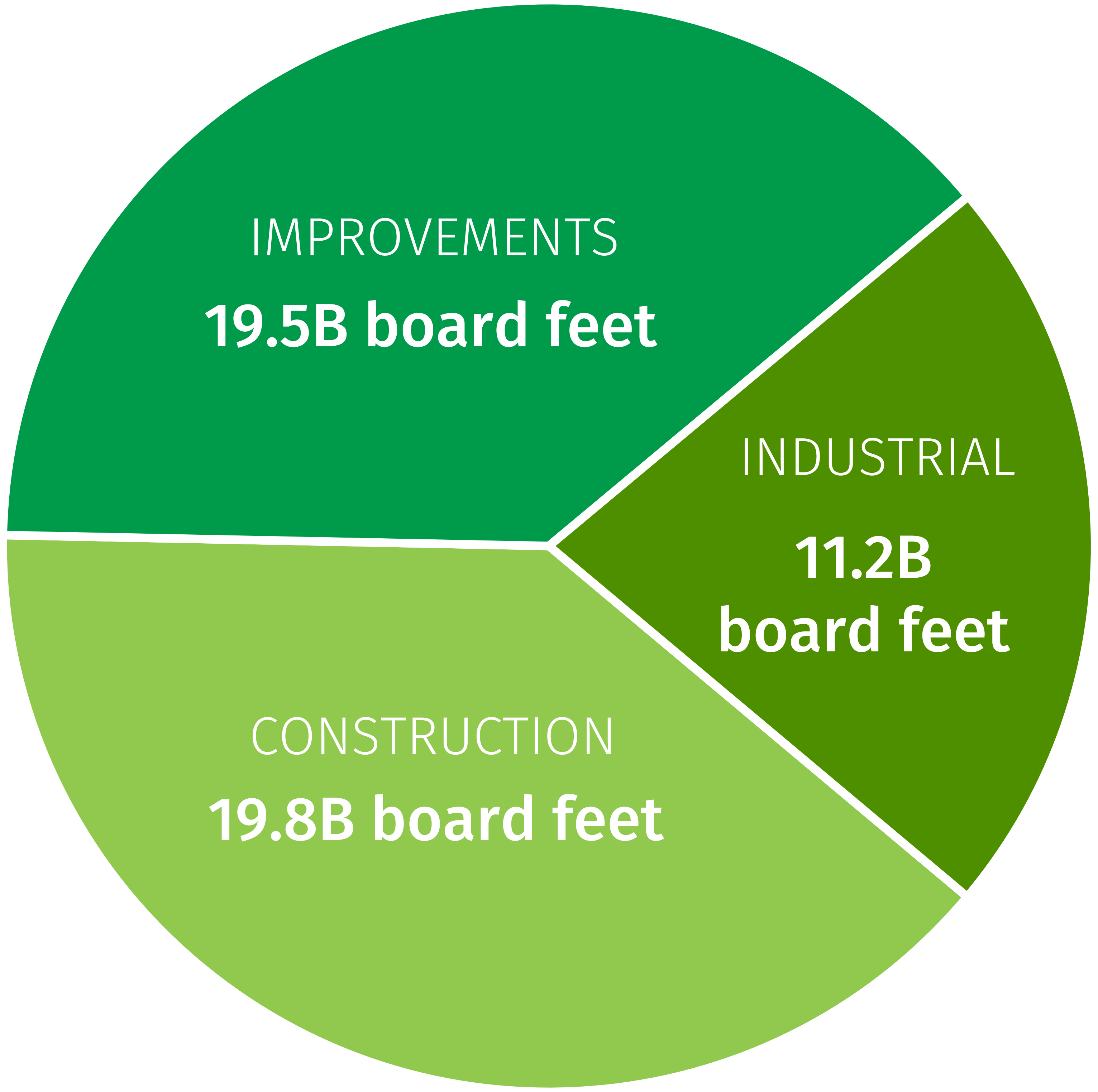
**~300bps**
Expansion in adjusted EBITDA Margin
2024: 10.3%

**~10%**
Average Annual ROIC Growth
2024: 18.3%

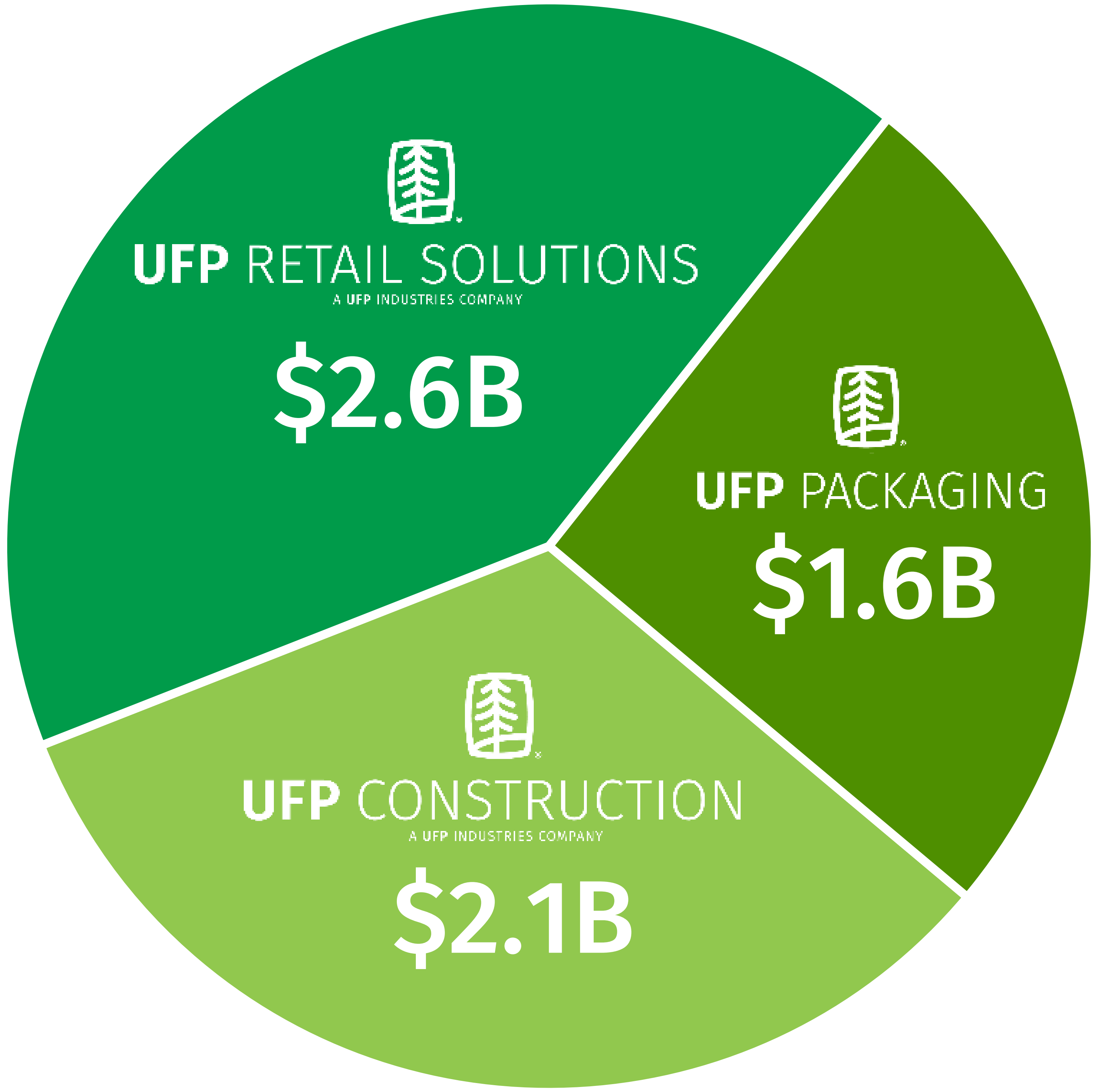
**~24%**
Average Annual Growth in EBITDA

* Five years ending 2024

# UFP has built-in scale advantage as the largest converter of softwood lumber in fragmented North American market




**TOTAL U.S. SOFTWOOD CONSUMPTION BY END MARKETS***




**UFP 2024 REVENUE BY BUSINESS SEGMENTS**

*Source: Forest Economic Advisors. Improvements = Retail. Industrial = Packaging

# OBJECTIVES

| Market Expansion | Unit Sales Growth | Product & Process Innovation | Margin Growth |
|---|---|---|---|

# STRATEGIES

## Growth

**M&A**
- Core tuck-ins, consolidations
- Complementary value-added adjacencies to grow, and enhance EBITDA margins

**ORGANIC**
- Greenfields to fill geographic holes
- Leverage footprint to grow with national customers

**NEW CUSTOMERS**
- New locations of national accounts
- Focus on Packaging verticals

## Mix Improvements

**NEW PRODUCTS**
- Long-term goal of 10% of net sales
- Alternative materials to broaden markets/customers
- Enhance EBITDA margin

**R&D/INNOVATION**
- Dedicated innovation teams
- Internal venture fund investments

**PRODUCT RATIONALIZATION**
- Data-optimized for streamlined offerings and improved EBITDA margins and ROIC

## Ops Improvements

**AUTOMATION & ROBOTICS**
- Enhance productivity and efficiencies
- Reduce non-value-added repetitive motion and adverse ergonomics for employees

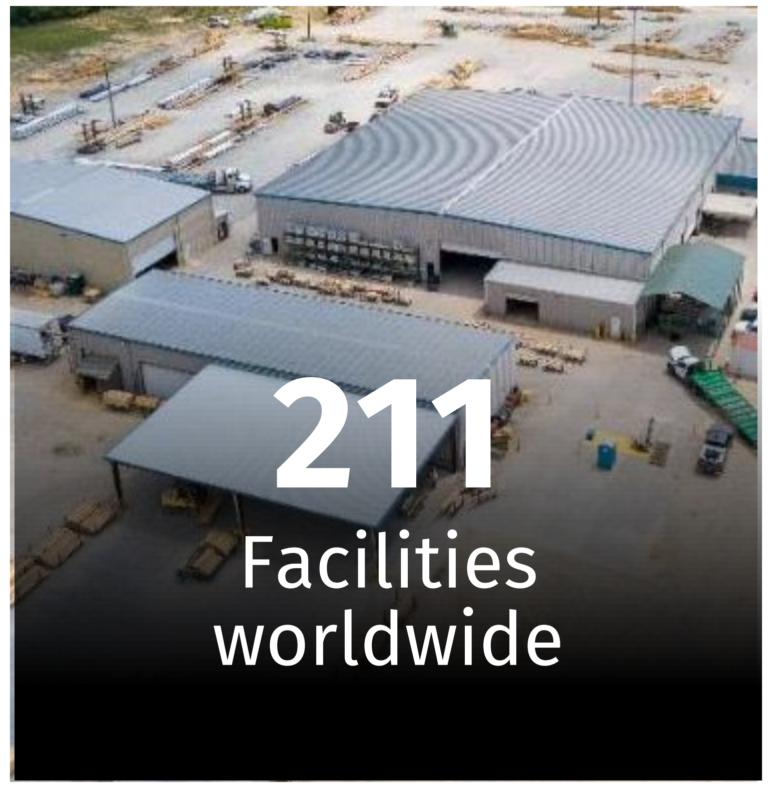
**CAPACITY CONSOLIDATION**
- Centers of Excellence model lowers production costs
- Strategic consolidations to enhance efficiencies

**ENHANCED OPERATIONS TECHNOLOGY**
- Technology solutions in transportation, purchasing, design and shop floor

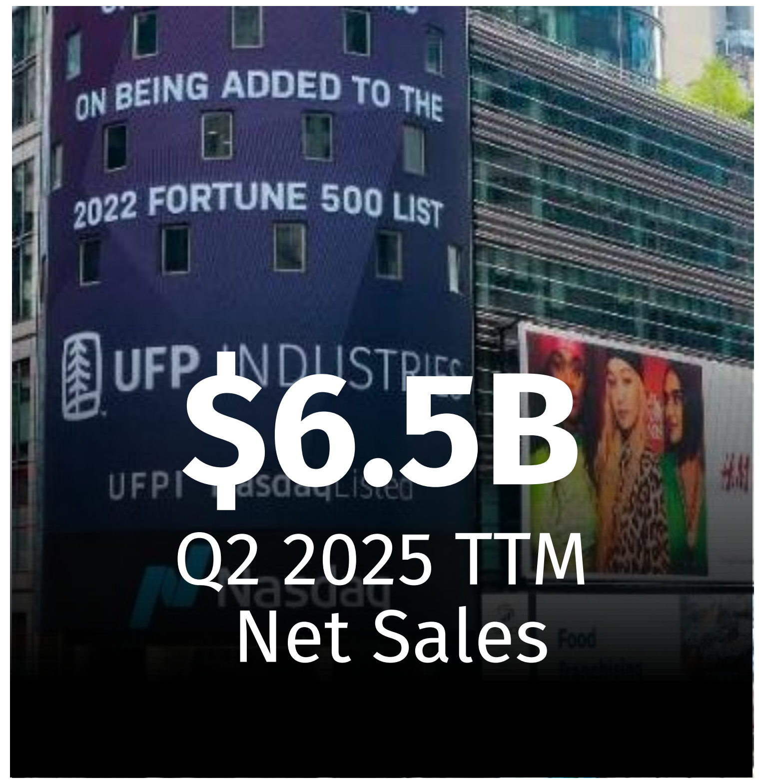
# UFP AT A GLANCE

**1955**
Founded in Grand Rapids, MI

**15,000+**
Employees worldwide



**211**
Facilities worldwide




**$6.5B**
Q2 2025 TTM Net Sales

**$613.9M**
Q2 2025 TTM Adjusted EBITDA

## Business segments and markets

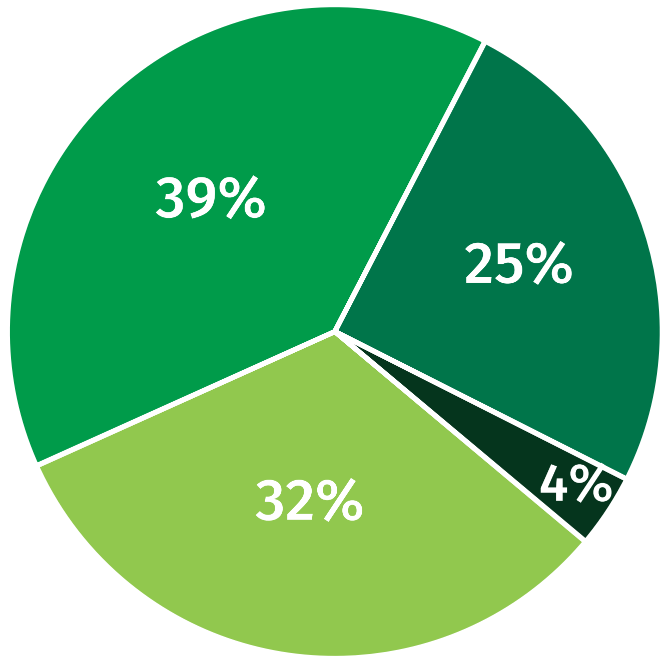
**UFP** RETAIL SOLUTIONS

**$2.6B**
Big box, independents, & buying co-ops

**UFP** CONSTRUCTION

**$2.1B**
Single-, multi-family and factory-built housing, commercial, concrete formers

**Based on Q2 2025 TTM Net Sales**




**UFP** PACKAGING

**$1.6B**
Industrial manufacturers, OEM's, agricultural and logistics

**UFP** INTERNATIONAL

**$0.2B**
Overseas trading, manufacturing and design assets offering packaging solutions in nine countries

# WHERE WE ARE


**211**
Locations

**7**
Countries

# BUSINESS MODEL PROVIDES SUSTAINABLE COMPETITIVE ADVANTAGES

## Scale through Diversification

As North America's largest buyer of softwood lumber, UFP owns scale advantage in sourcing and in serving the three largest softwood end markets – residential construction, retail building products and industrial packaging.

**RESULT:**

- Hedge against cyclicality and customer concentration
- Advantages in procurement and product mix diversification
- Risk mitigation, including against lumber market volatility.

## Incentives Aligned With Shareholders

Each of our 211 operations is a profit center, managed by people who are required to own stock, and are compensated on a combination of pre-bonus operating profit and return on investment.

**RESULT:**

- Efficient capital allocation
- High ROIC
- ***Insiders and employees own more than 11% of shares outstanding****

## Commitment To Innovation

While in its early stages, a strategic and growing focus on innovation has brought the company and its customers a steady stream of new products and services.

**RESULT:**

- Robust pipeline of new products
- New customers and markets
- Higher EBITDA margins

## Culture

Teamwork, accountability, devotion to the customer and internal competition create a results-driven culture that drives personal and profession growth throughout the organization.

**RESULT:**

- 70 straight years of profitability
- Average tenure of 23 years for our 69 most senior executives.

## Structure

In 2020 the company created an operating structure based on management of market segments rather than geography, bringing greater focus.

**RESULT:**

Improved performance from

- Greater alignment with customers
- Quicker introduction of new, value-added products
- Better, more rapid decision making

*Form 5 and employee compensation plan reports

# LONG-TERM FINANCIAL GOALS

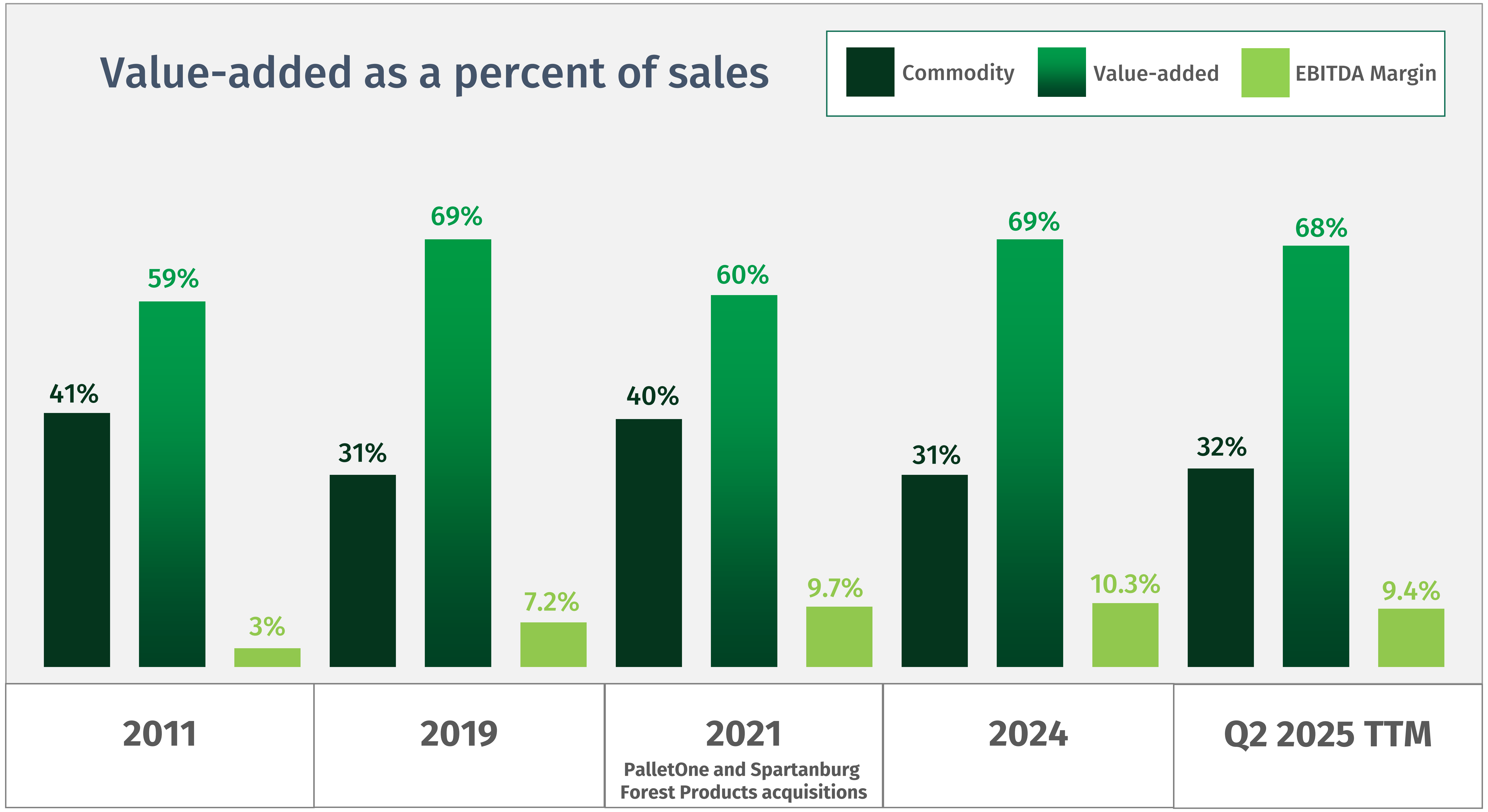
Annual unit sales growth of 7-10% including small acquisitions; new product sales are 10% of total net sales

Achieve and sustain a 12.5% adjusted EBITDA margin

Earn an incremental return on new investment greater than our 15% hurdle rate

Maintain a conservative capital structure < 1.5X Adjusted EBITDA

# VALUE-ADDED SALES




## Value-added products improve mix, raise EBITDA margins

# ALTERNATIVE MATERIALS MANUFACTURING GROWTH

## Investments in value-added adjacencies add to TAM

**Core/Historical** | **Current state/Future scaling growth via capex and M&A**

### CONSTRUCTION


Wood Components


Light Gauge Metal Components


Aluminum Balconies and accessories

### RETAIL

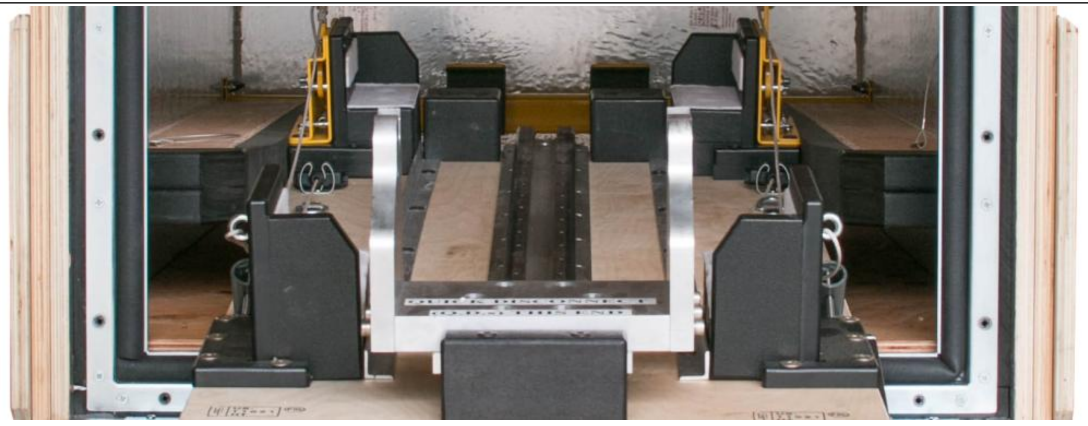

Pressure-Treated Lumber



Deckorators Surestone™ Technology Decking & Railing

### PACKAGING


Wood Crates


Mixed Material Crates
Wood, Foam, Metal, Corrugate


Steel Crates

**BROADER MARKET OPPORTUNITIES | MARGIN ENHANCEMENT | INCREASED WALLET SHARE**

# INNOVATION AND NEW PRODUCTS

## INNOVATION ACCELERATOR

**In 2022 we launched our Innovation Accelerator to:**

- Bring new products and services to market faster
- Spur internal growth in new capabilities, products and processes
- Drive faster scale and synergy through rapid iteration

## UFP VENTURE FUND

**In 2023 we started the UFP Venture Fund to:**

- Spur external growth through late-stage development and early-stage commercialization opportunities
- Empower entrepreneurs to build businesses, services, and products that can transform our industry
- Commit an investment of $100 million over 5 years to meet our development goals

**The company is making investments to**

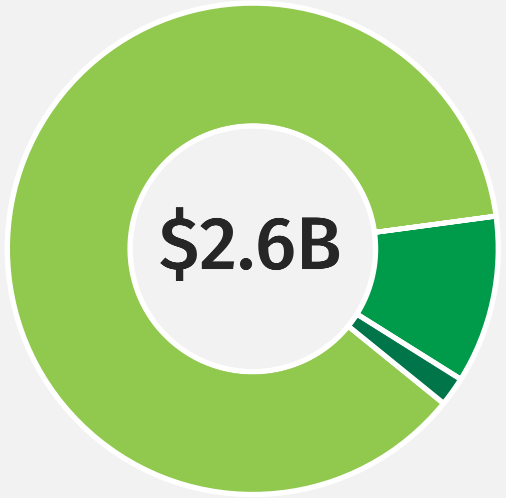
- Develop value-added use of manufacturing residuals
- Enhance our supply chains
- Add automation across business segments to increase efficiencies
- Address a shortage of skilled labor
- Create alternative product lines in close adjacencies to our current business
- Source new technology solutions to spur growth and enhance productivity

**Commitment to innovation moves the company steadily up the value chain.**

# BUSINESS SEGMENTS

## UFP RETAIL SOLUTIONS

Q2 2025 TTM Net Sales




**ProWood Group**
$2.3 Billion

**Deckorators**
$287 Million

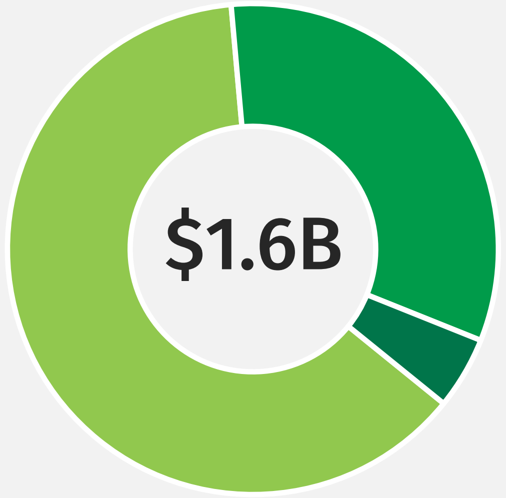
**Other**
$5 Million

| Commodity | Value Added |
|---|---|
| 48% | 52% |

New products 8.0% of net sales

## UFP PACKAGING

Q2 2025 TTM Net Sales




**Structural Packaging**
$1.0 Billion

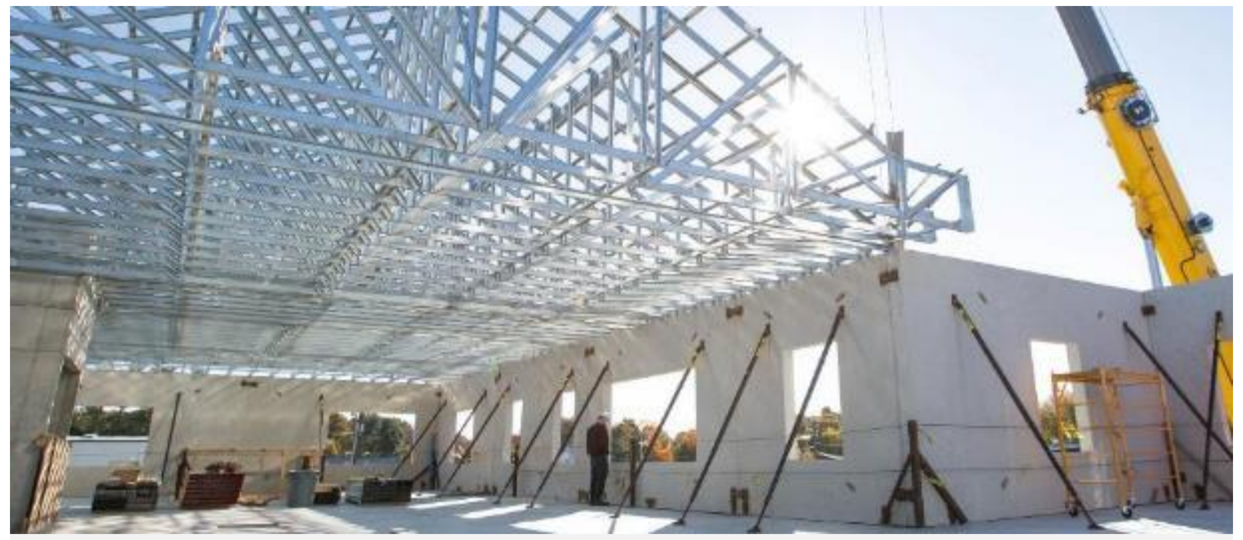
**PalletOne**
$525 Million

**Protective Packaging Solutions**
$77 Million

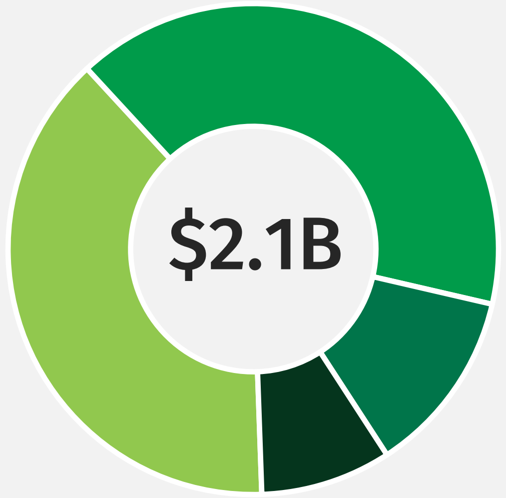
| Commodity | Value Added |
|---|---|
| 25% | 75% |

New products 11.1% of net sales

## UFP CONSTRUCTION



Q2 2025 TTM Net Sales




**Site Built**
$808 Million

**Factory Built**
$845 Million

**Commercial**
$255 Million

**Concrete Forming Solutions**
$180 Million

| Commodity | Value Added |
|---|---|
| 19% | 81% |

New products 3.6% of net sales

# UFP RETAIL SOLUTIONS

## prowood

### TREATED & DECK SPECIALTIES

Pressure-treated lumber, decking, handrail, stairs, balusters, lattice, accessories


### FENCE, LAWN & GARDEN

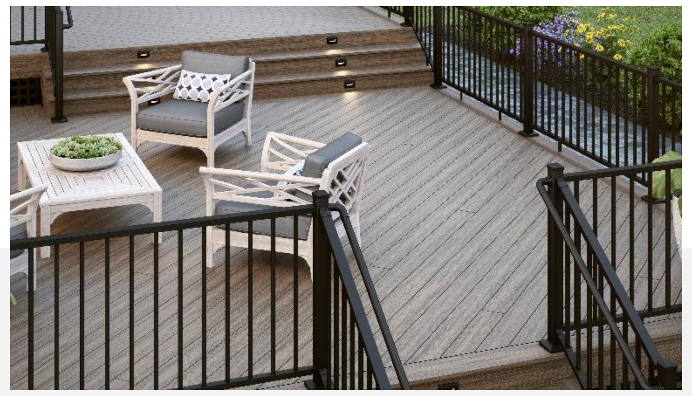
Wood and vinyl fence, planters, garden beds, picnic tables

### BUILDING MATERIALS

ProWood FR, project panels, short boards & dimensional, stakes, finger-joint studs, furring strips, more

## Deckorators® Go Beyond Ordinary

Wood- and mineral-based composite decking, railing and accessories.* Aluminum fence manufacturing and fabrication.



## UFP EDGE™ Designed To Be Seen

Premium siding, pattern, trim; interior accent wall products

**On-trend brands to all major building products retailers, backed by best-in-class in-store and e-commerce support**

*Sales mix is 74% to Big Box customers and 26% to one- and two-step distribution as of Q2 2025 YTD.

UFP PACKAGING

## Structural Packaging

Wood, steel, foam and corrugated for mixed material crates and specialty containers; hard cases, lumber processing, logistics solutions and onsite packaging services

## PalletOne

Machine-built pallets; design, engineering and testing

## Protective Packaging

Corrugated conversion, stretch/shrink films, labels, strapping, hardware and software solutions for all industries

**Innovative packaging solutions and components backed by a global manufacturing footprint and the industry's leading engineering, design, and integrated service teams**

# UFP CONSTRUCTION

## Site-Built

Roof trusses, wall panels, floor systems and framing services for residential and light commercial builders. Sales are approx. 70% single family, 30% multifamily.

UFPConstruction.com

## Factory-Built

Floor, wall and roof panels, cabinet components, countertops and milled components for modular and manufactured homes; Components for RV/cargo trailer and mobile offices.

## Commercial

Turnkey project management of consumer environment and architectural interiors; design, development, engineering, manufacturing, assembly, distribution and installation.

IDXCorporation.com

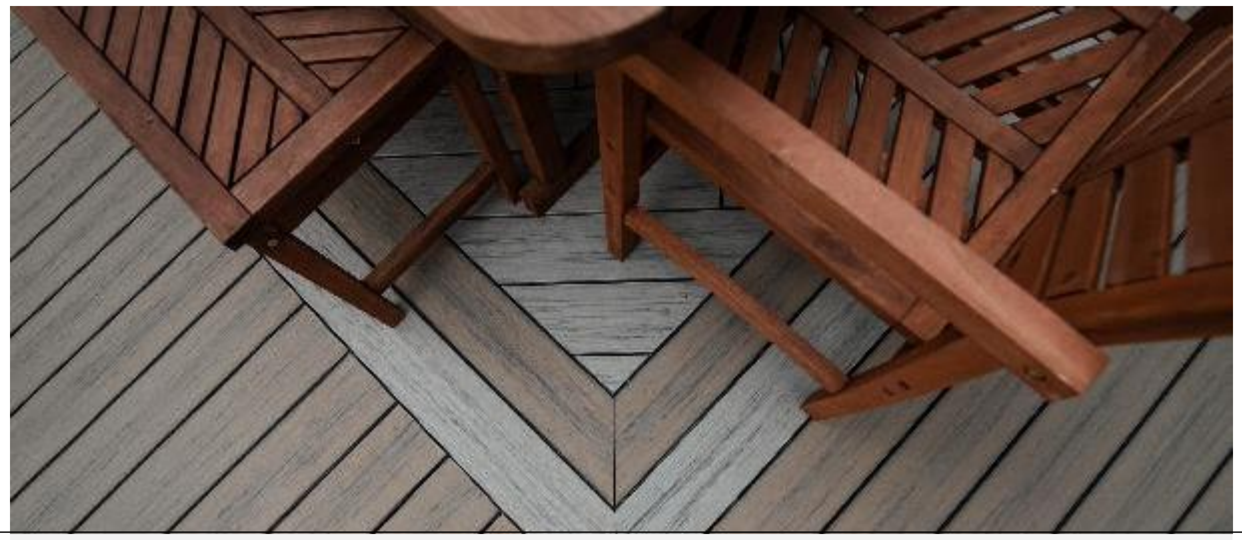
questdisplays.com

## Concrete Forming

Offsite prefabrication of value-add formwork, aluminum horizontal shoring and vertical forming solutions for use in infrastructure; elevated structural concrete construction projects.

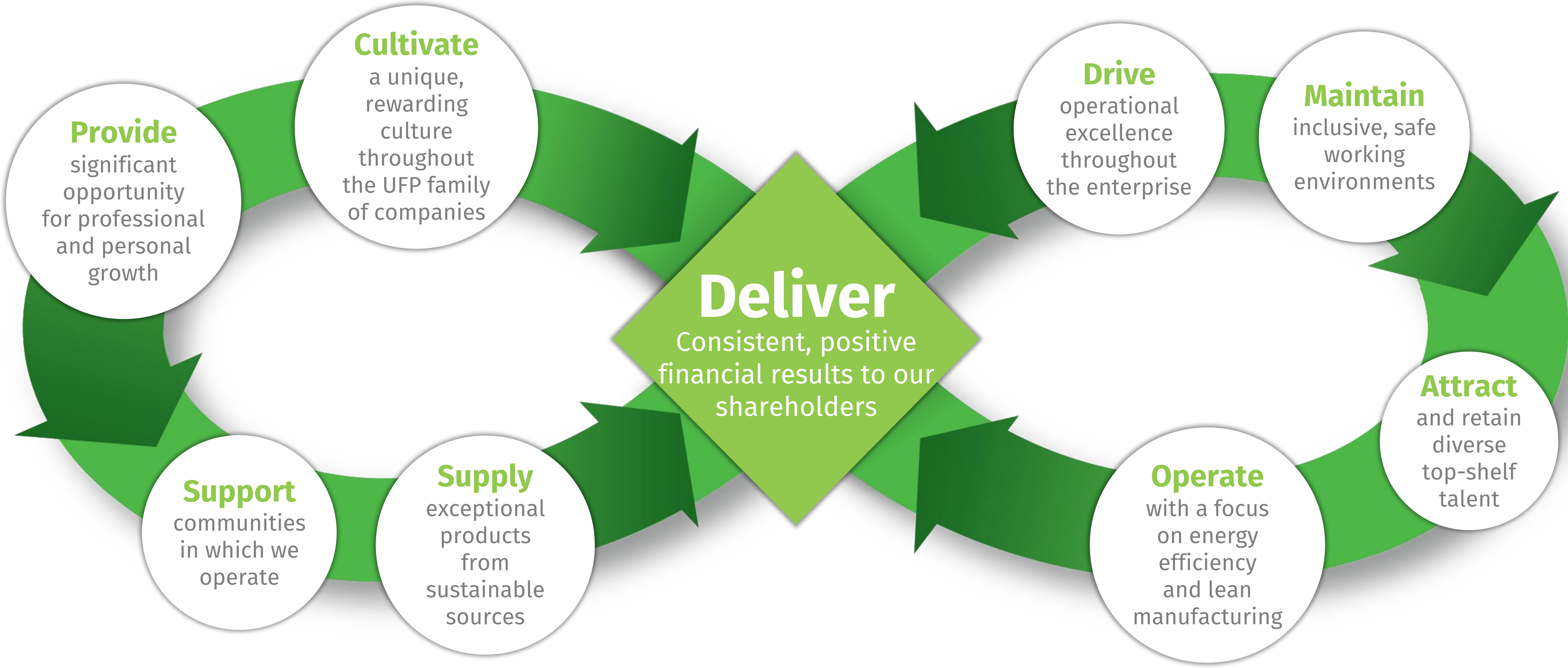
**Single-source designer and manufacturer of building components, concrete forms, framing, exterior and interior finishing programs to make building processes run at maximum efficiency**

# SEGMENT DEMAND AND FORWARD OUTLOOK

| | **UFP** RETAIL SOLUTIONS | **UFP** PACKAGING | **UFP** CONSTRUCTION |
|---|---|---|---|
| |  |  |  |
| **MACRO DRIVERS** | • Repair and remodel activity<br>• Aged housing stock<br>• Housing turnover | • PMI<br>• Durable Goods<br>• GDP | • Affordability challenges remain<br>• Housing shortage<br>• Mortgage rates |
| **INDUSTRY/CONSUMER TRENDS** | • Home equity at historic highs, but HELOC rates elevated as well<br>• Consumers delaying larger projects<br>• Lock-in mortgage effect | • Demand decrease across most verticals and excess capacity pressuring pricing<br>• On/nearshoring manufacturing<br>• Vendor consolidation at customers of scale | • Smaller new build floorplans<br>• Builder incentives driving activity<br>• Depressed mortgage application and refinance activity |
| **SHORT-TERM OUTLOOK** | • Demand down low-single digits<br>• Pricing pressures | • Demand down low-single digits<br>• Pricing pressures | • Demand down low-single digits<br>• Pricing pressures |

# SUSTAINABILITY CONTINUUM

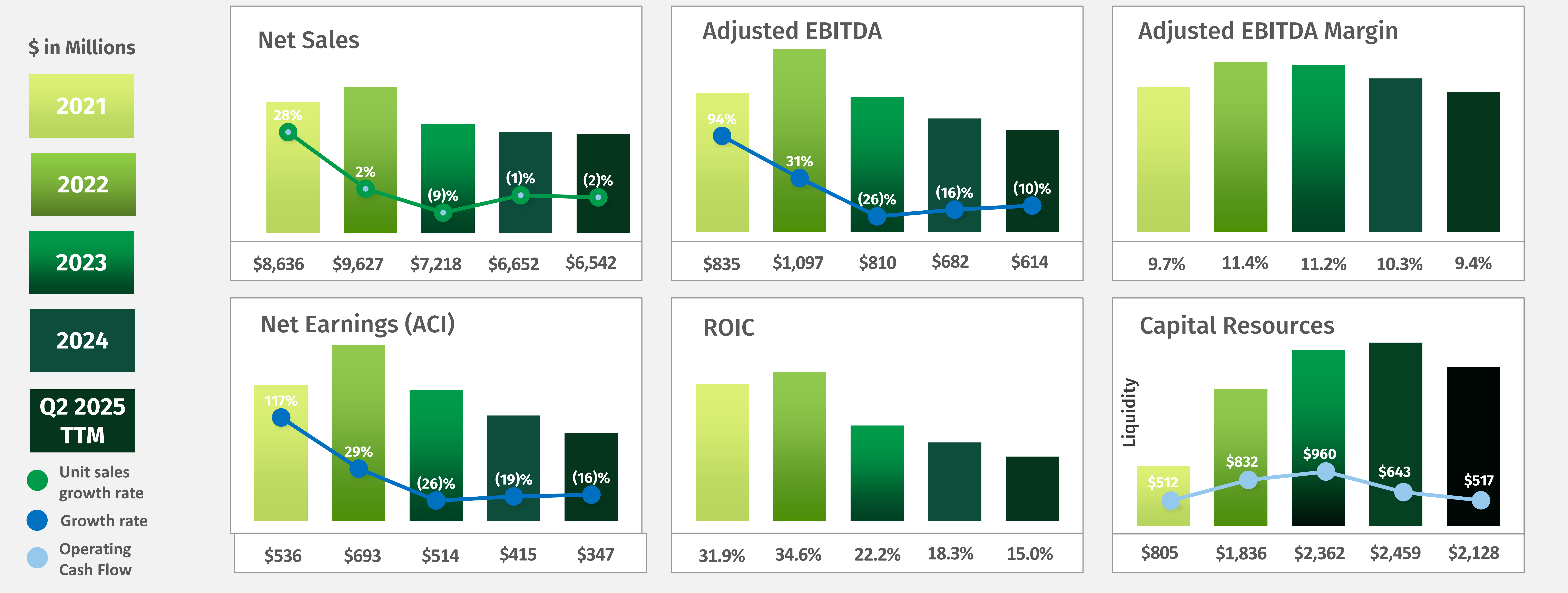
We believe profitability, asset values and shareholder return are optimized by acting responsibly, and that our investors experience higher sustainable returns when we support our customers, employees and communities. Our views on ESG and maintaining a sustainable enterprise can be found **here**.




# FINANCIALS

UFP INDUSTRIES

# OUR PERFORMANCE



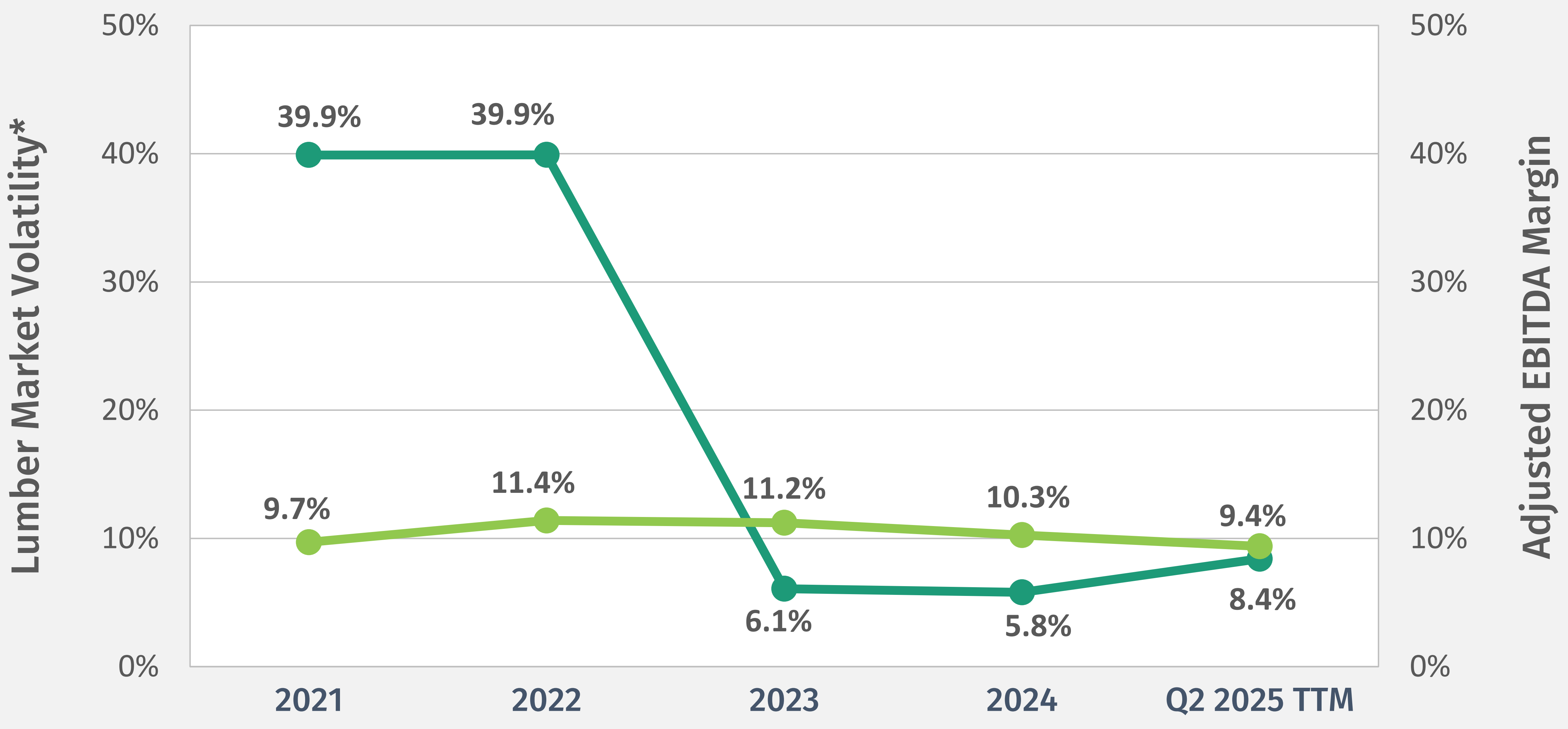

**Strong track record of growth and performance improvement with emphasis on improving gross profit dollars per unit sold and ROIC.**

**Q2 2025 TTM Adjusted EBITDA Margin exceeds 2019 by 220 bps.**

**Non-GAAP Financial Information:** *Please visit ufpinvestor.com for reconciliation to related GAAP measurement.*

# MANAGING LUMBER MARKET RISK

- Level of lumber prices does not drive profitability
- Sequential trends impact profit per unit
- Balanced mix of variable and fixed-price products mitigate risk




*Standard deviation of lumber prices divided by average weekly price.

Lumber Market Volatility    Adjusted EBITDA Margin

**Balanced business model mitigates lumber price volatility and drives stable profit per unit.**

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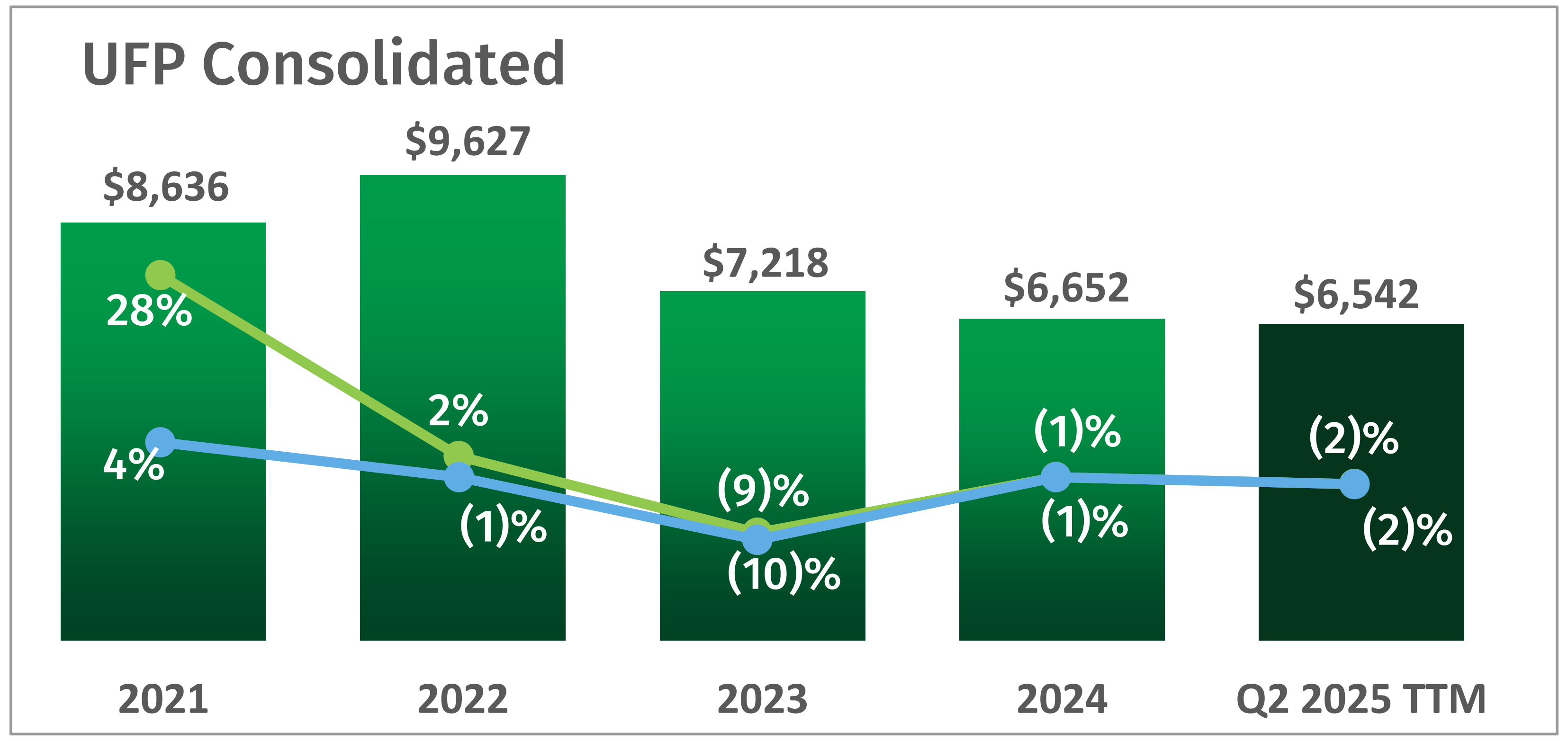
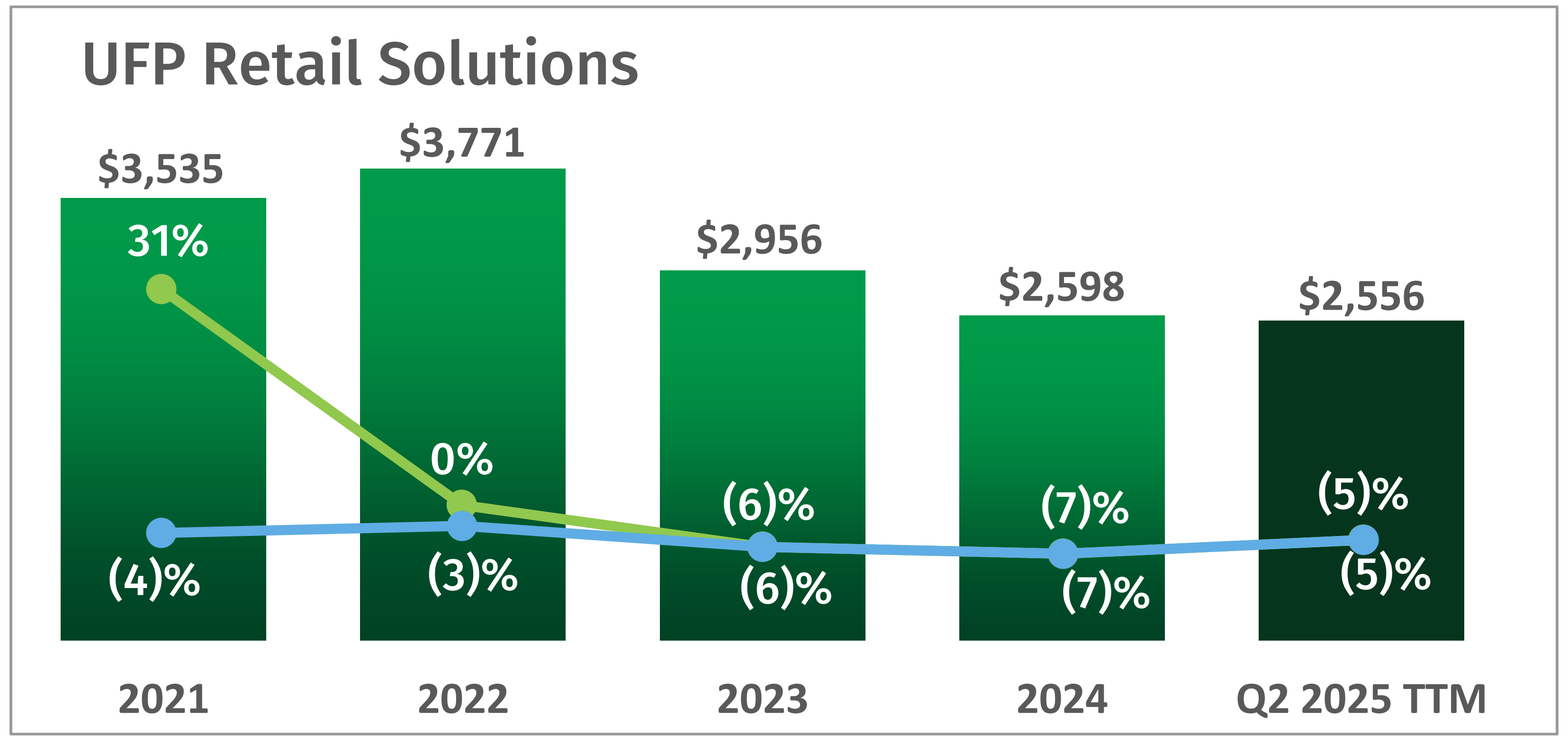
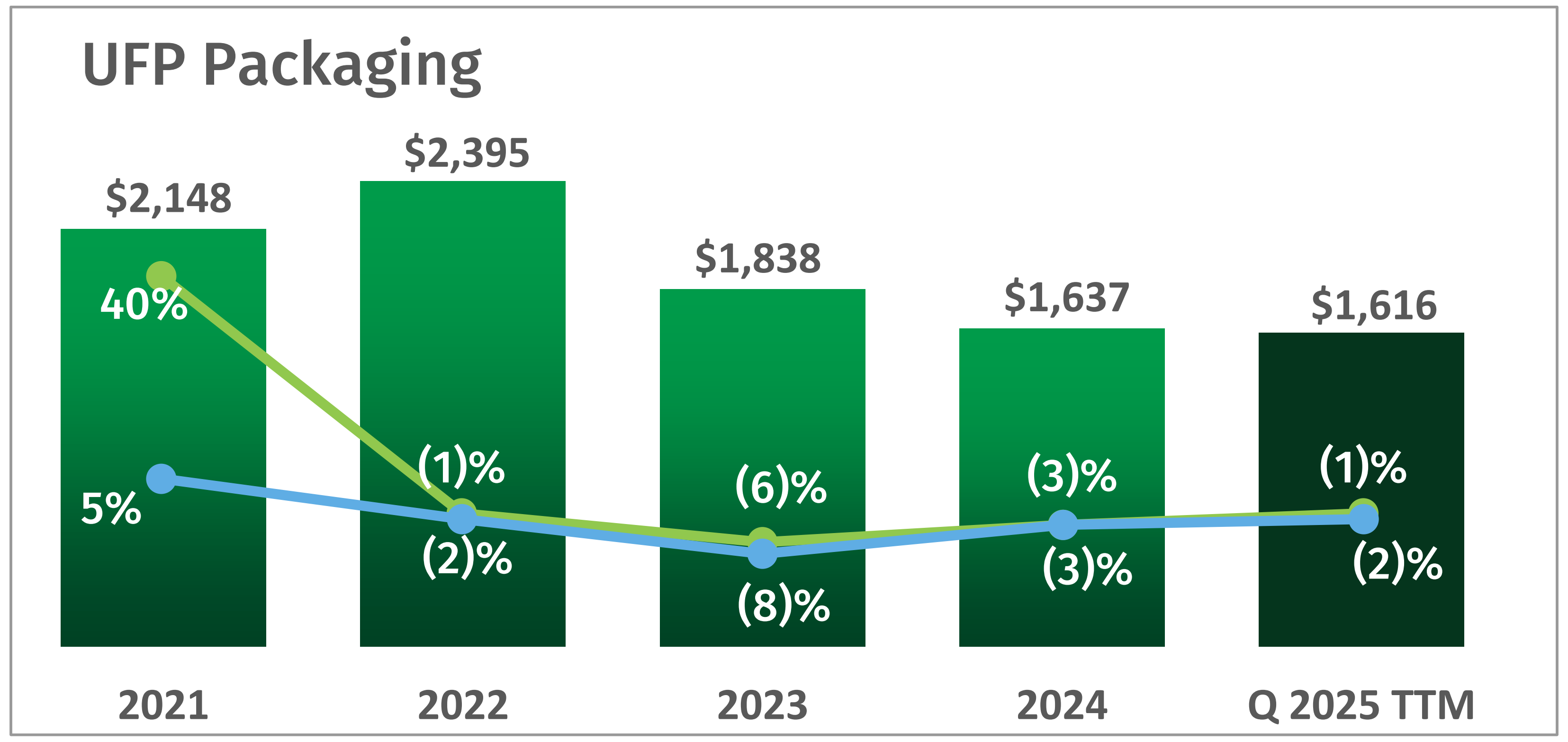
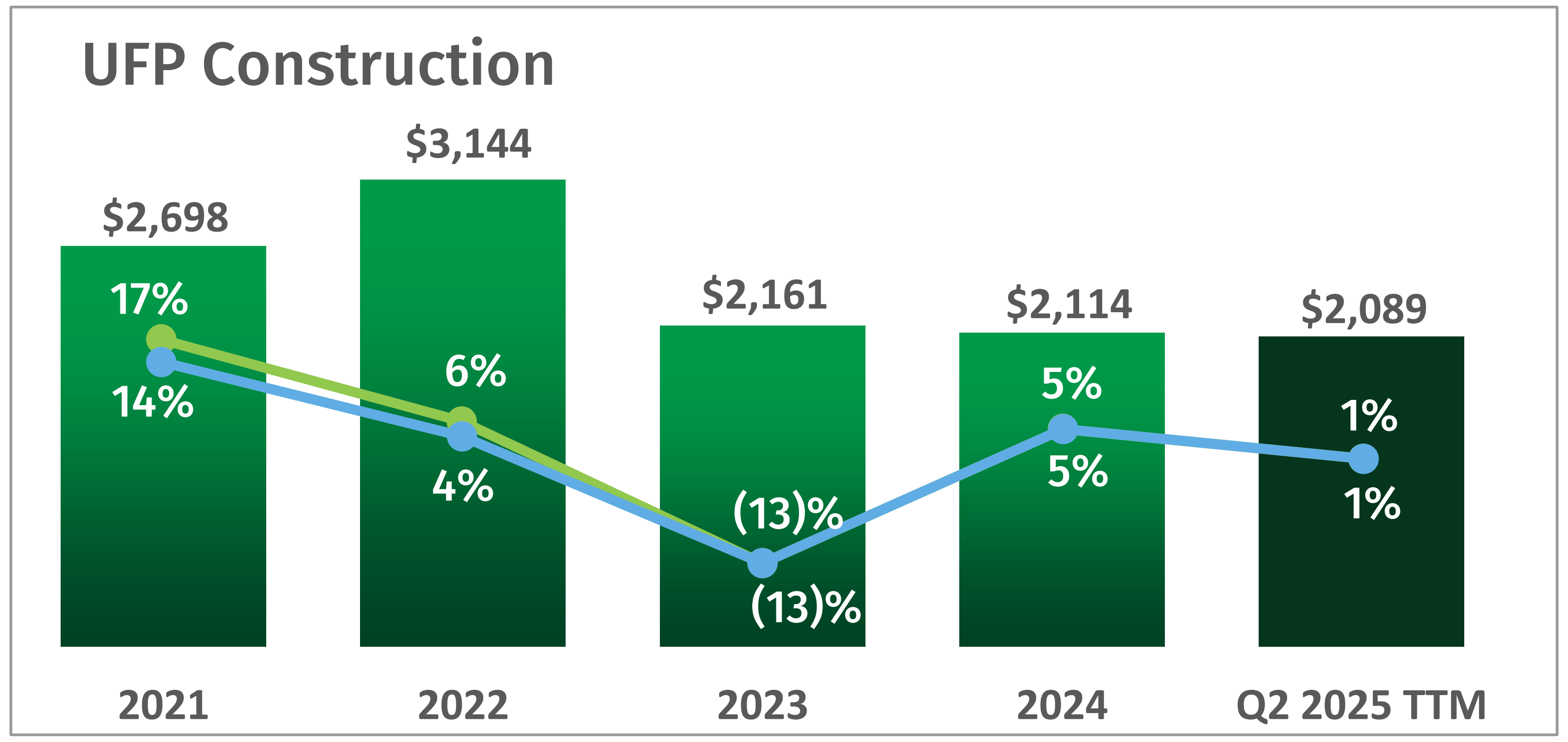
# NET SALES (in millions)



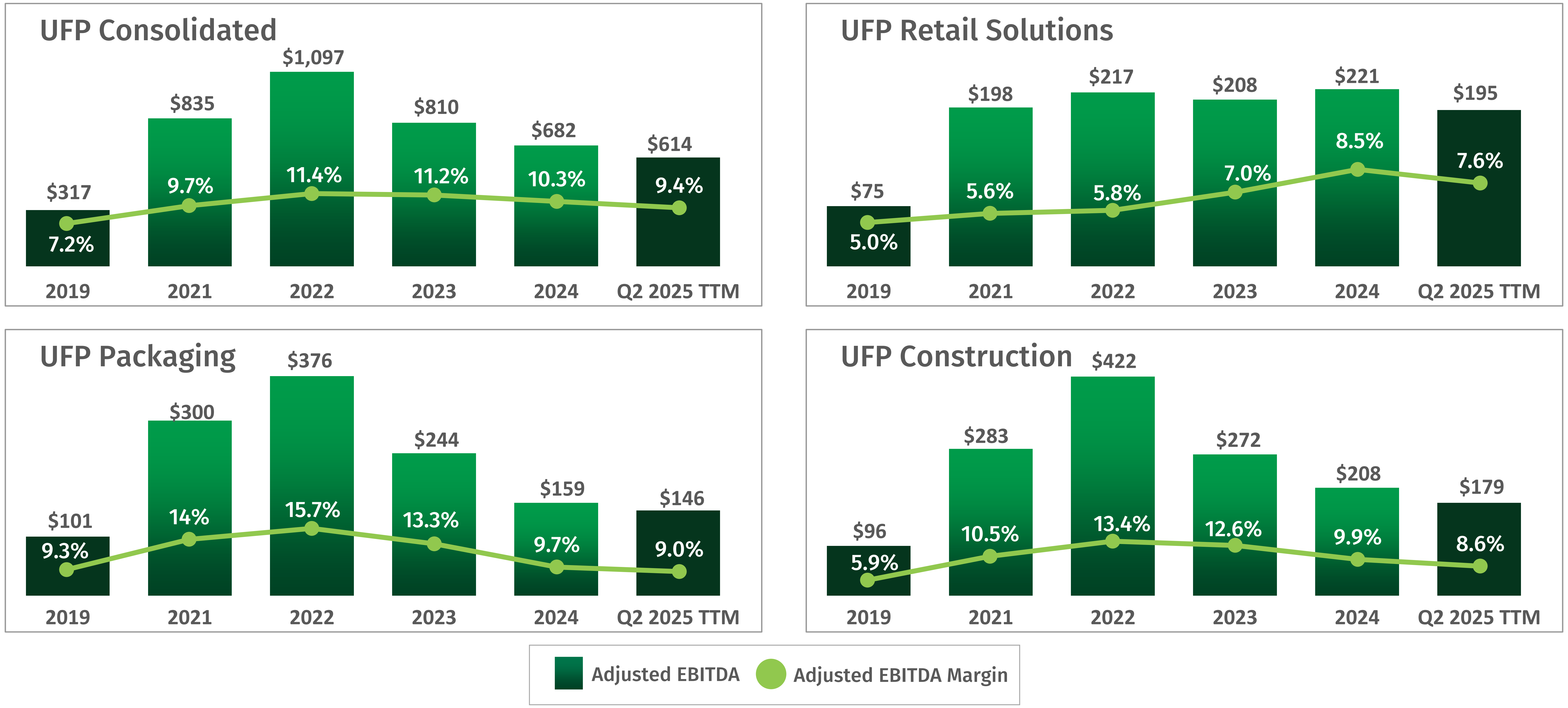




Net Sales | Total Unit Sales Growth | Organic Unit Sales Growth

**LONG-TERM GOAL**

Unit sales growth of 7% to 10%, including small acquisitions

# ADJUSTED EBITDA (in millions)




Consolidated Q2 2025 TTM Adjusted EBITDA Margin exceeds 2019 by 220 bps.

## LONG-TERM MARGIN DRIVERS

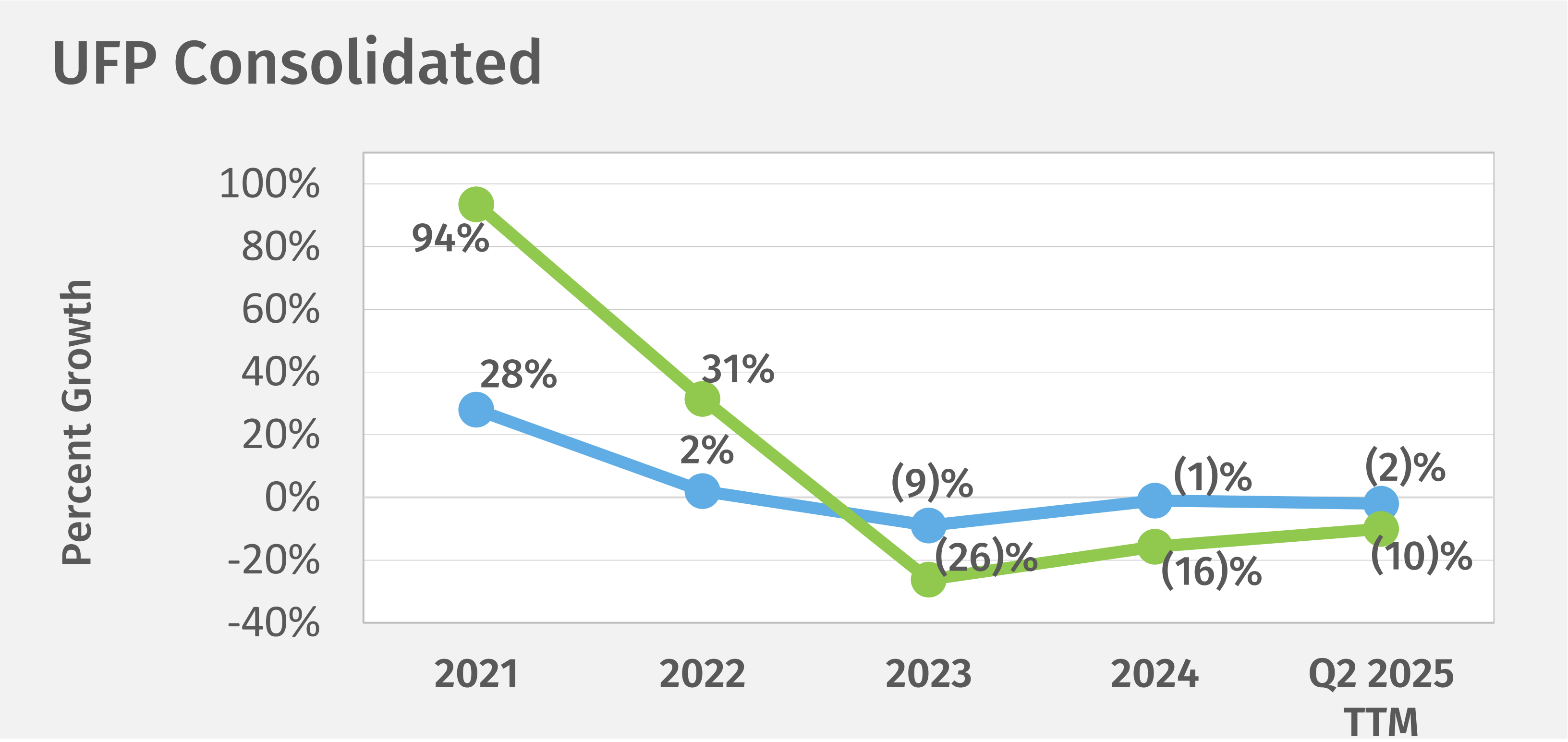
New management structure; Value-added mix improvements, including new branded products, solutions selling, and value-based pricing; Operational improvements, technology, and automation

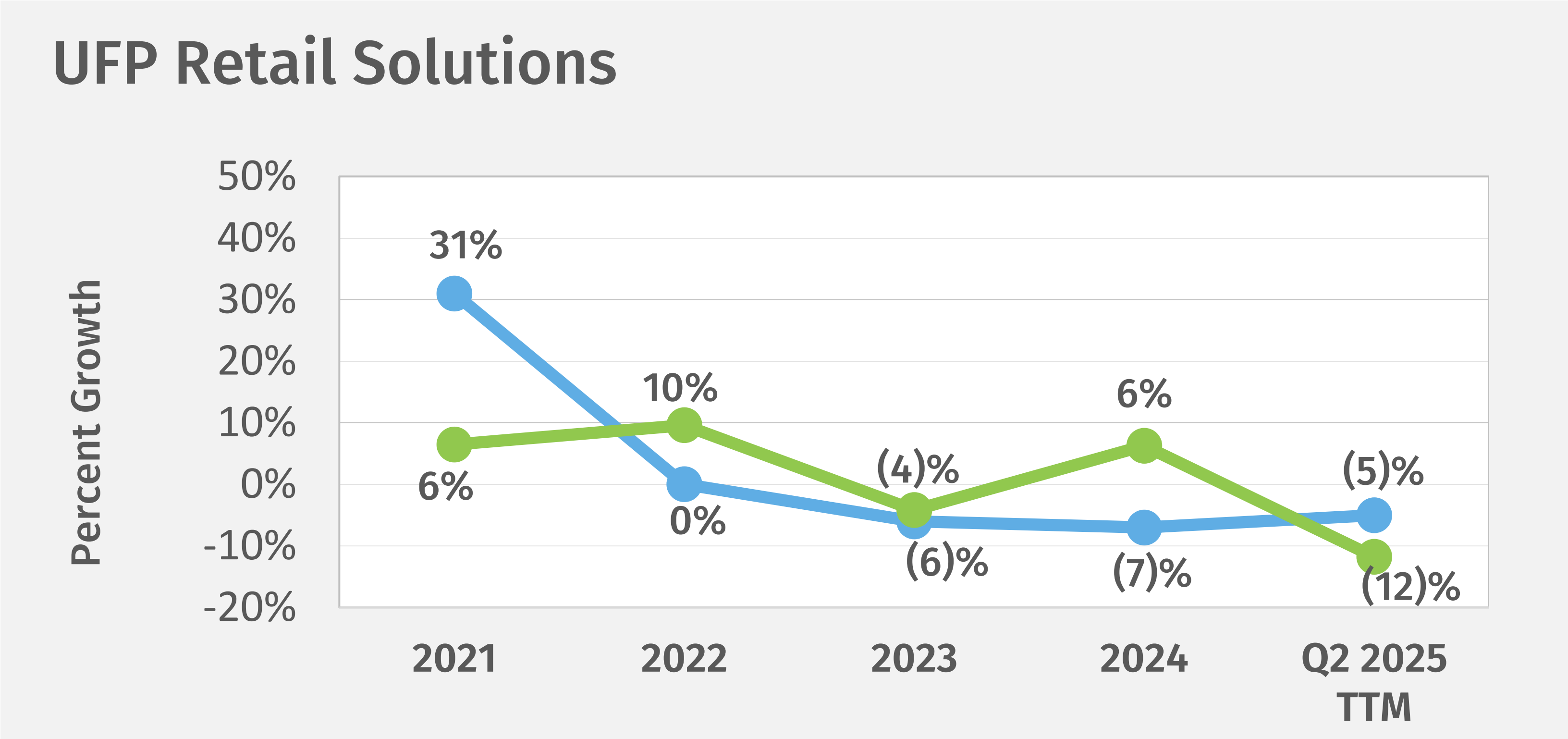
## LONG-TERM GOAL

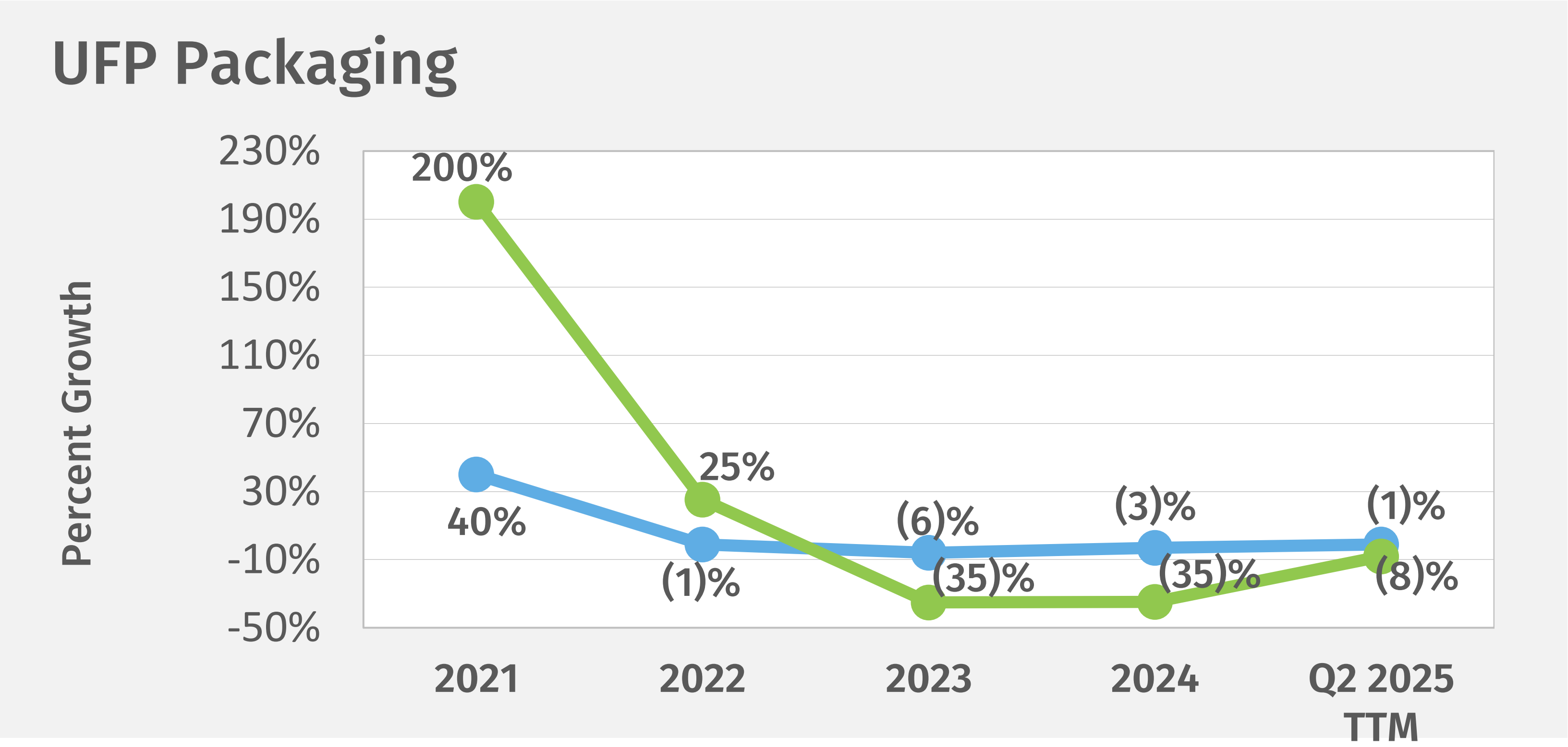
12.5% Adjusted EBITDA margin

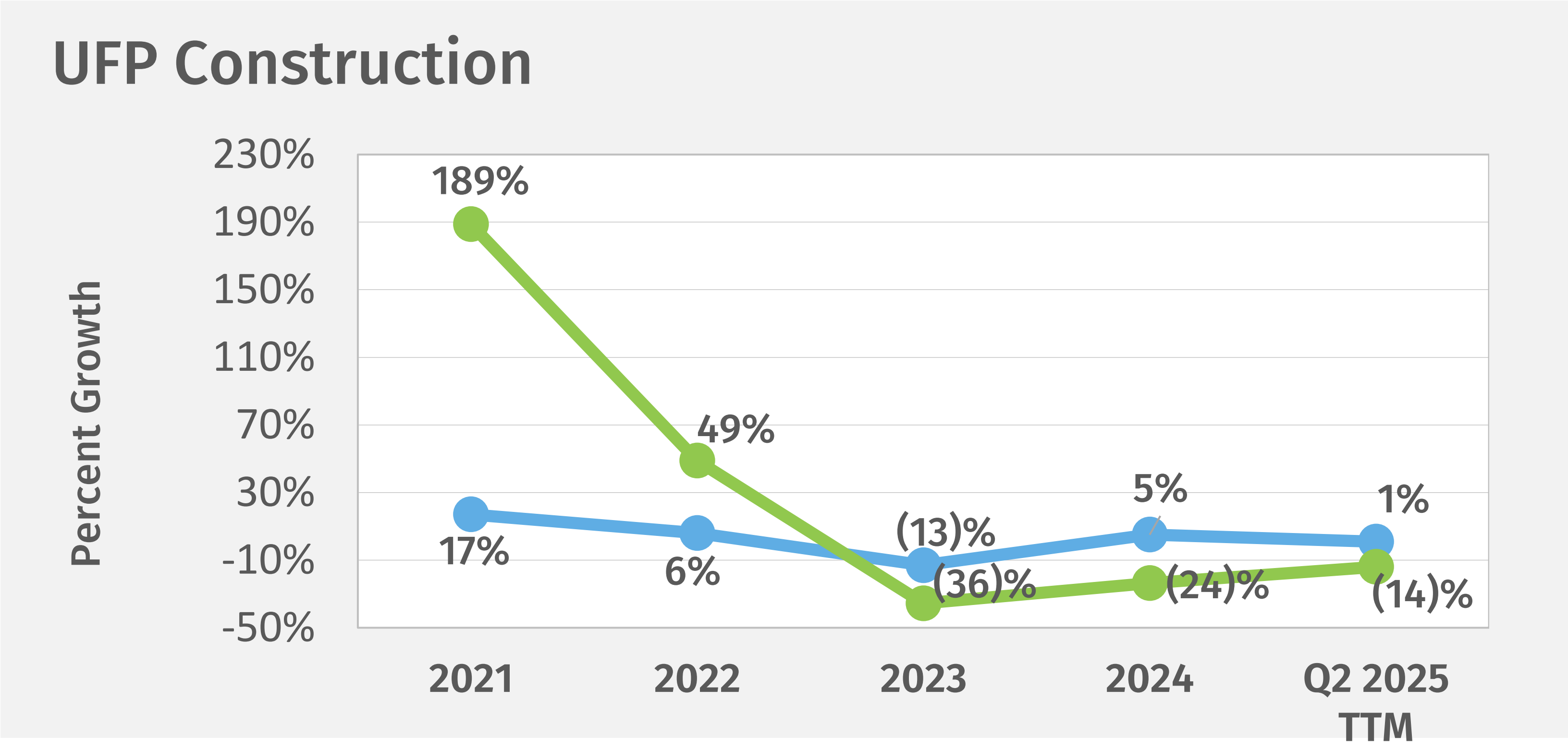
**Non-GAAP Financial Information:** *Please visit ufpinvestor.com for reconciliation to related GAAP measurement.*

# ADJUSTED EBITDA GROWTH AND UNIT SALES



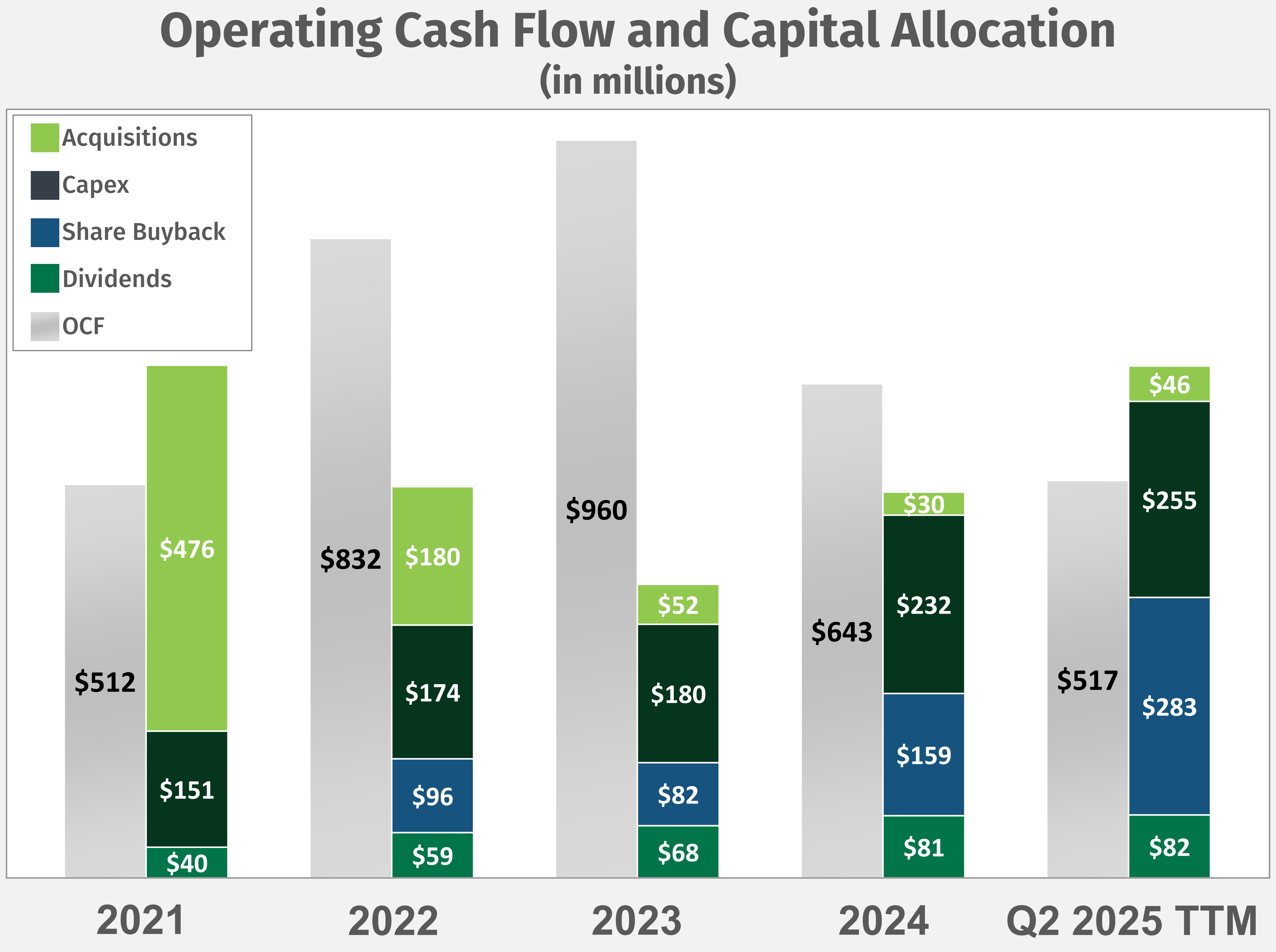

Adjusted EBITDA Growth Unit Sales Growth

**Long-Term Goal: Achieve Adjusted EBITDA growth exceeding unit sales growth**

**Non-GAAP Financial Information:** *Please visit ufpinvestor.com for reconciliation to related GAAP measurement.*

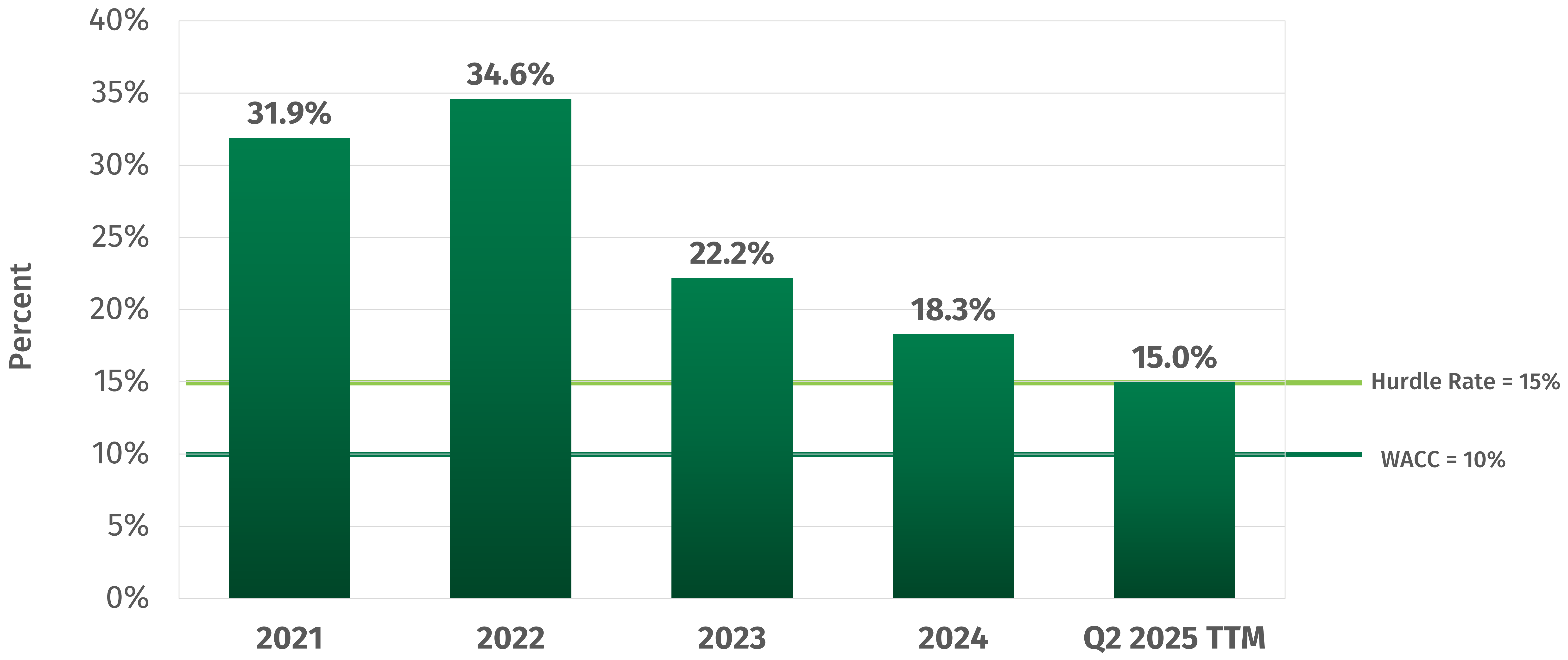
# BALANCED USE OF FREE CASH FLOW

- Acquisitions to contribute half of our total annual unit sales growth
- CapEx plan of $300M to $350M in 2025
- Opportunistic share repurchases and to offset issuances. Current authorization as of July 2025 has $300M remaining, expires July 31, 2026.
- Increasing dividends in line with long-term growth in earnings and free cash flow
- Committed to maintaining conservative capital structure with adjusted EBITDA <1.5x




**Return-focused approach to capital allocation**

# RETURN ON INVESTED CAPITAL




**Long-Term Goal: Earn an incremental return on new investment greater than our hurdle rate**

**Non-GAAP Financial Information:** *Please visit ufpinvestor.com for reconciliation to related GAAP measurement.*

# RECENT ACQUISITIONS

| Process | Purpose | Goal |
| --- | --- | --- |
| Identify attractive growth runways in each Business Unit under each Business Segment and identify gaps in our capabilities to pursue those runways. | Find new products and services to speed our transformation from commodity sales to value-added selling solutions and brands. | Achieve scale and synergy targets to optimize growth, margins and returns. |

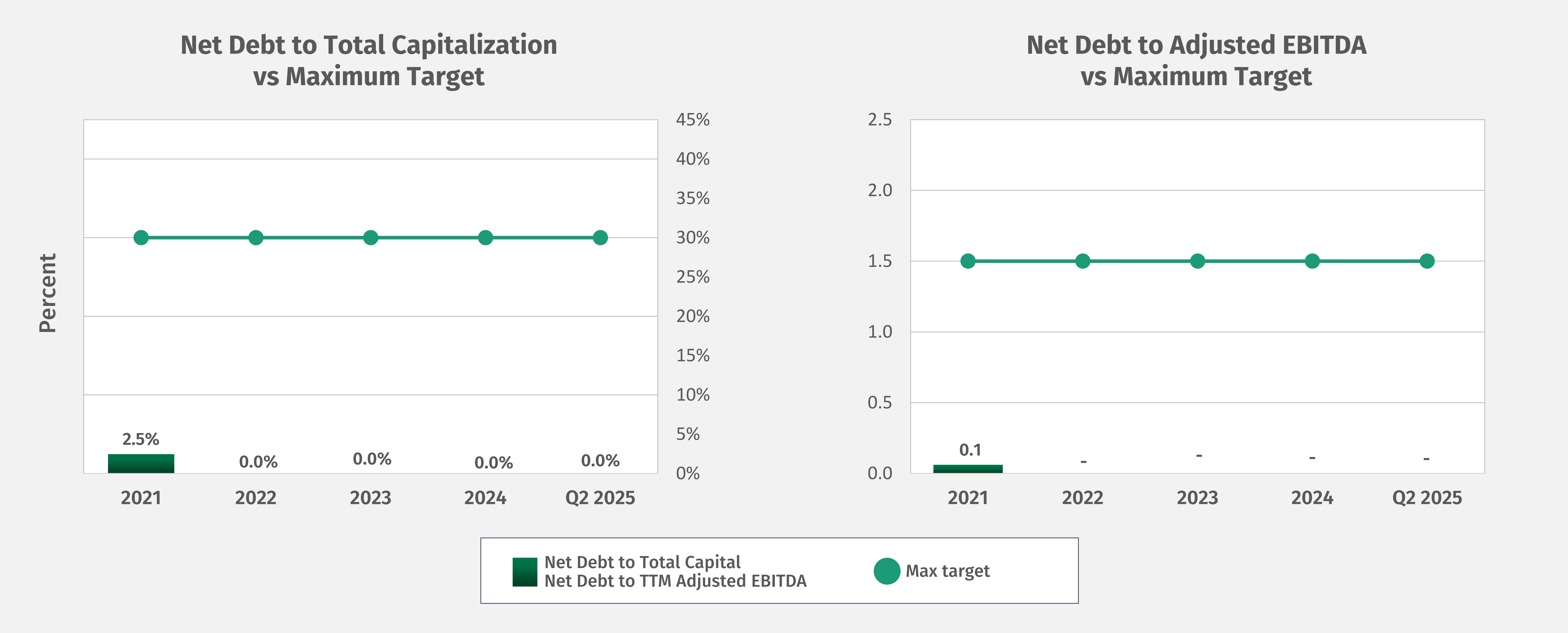
**PalletOne:** **Scale, low-cost production, automation; increased customer wallet share.**

**CedarPoly (Recycling ▪ Processors ▪ Brokers):** **Driving Deckorators recycle content; scaling opportunity.**

**DWP:** **Securing supply and margin expansion for growing Packaging business.**

Advantage Label & Packaging, Inc. · Packnet Ltd. · Titan Corrugated · SFP Spartanburg Forest Products · UFP Palets y Embalajes SL · Pak-Rite · Ficus Pax · Ultra Fencing▪Railing · Endurable Building Products · North American Container · C&L Wood Products

# CAPITAL STRUCTURE

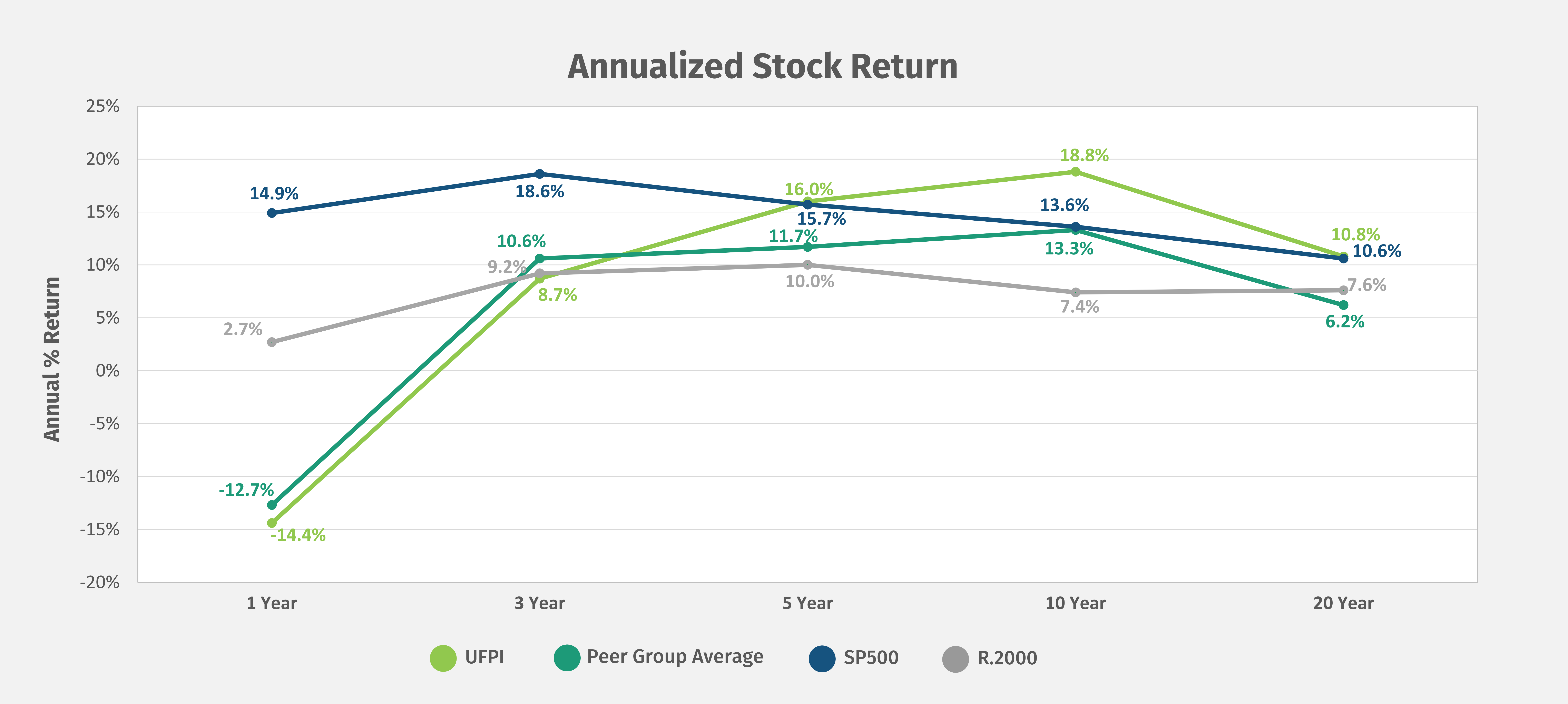



**Conservative capital structure ensures ample resources to pursue investment opportunities with the highest return potential.**

**Non-GAAP Financial Information:** *Please visit ufpinvestor.com for reconciliation to related GAAP measurement.*

# STOCK PERFORMANCE

Long-term returns on UFPI stock are consistently above the proxy peers and major market indices




**Peers include MAS, BLDR, TREX, LPX, SSD, BCC, PATK, AMWD, SON, GEF, ROCK**

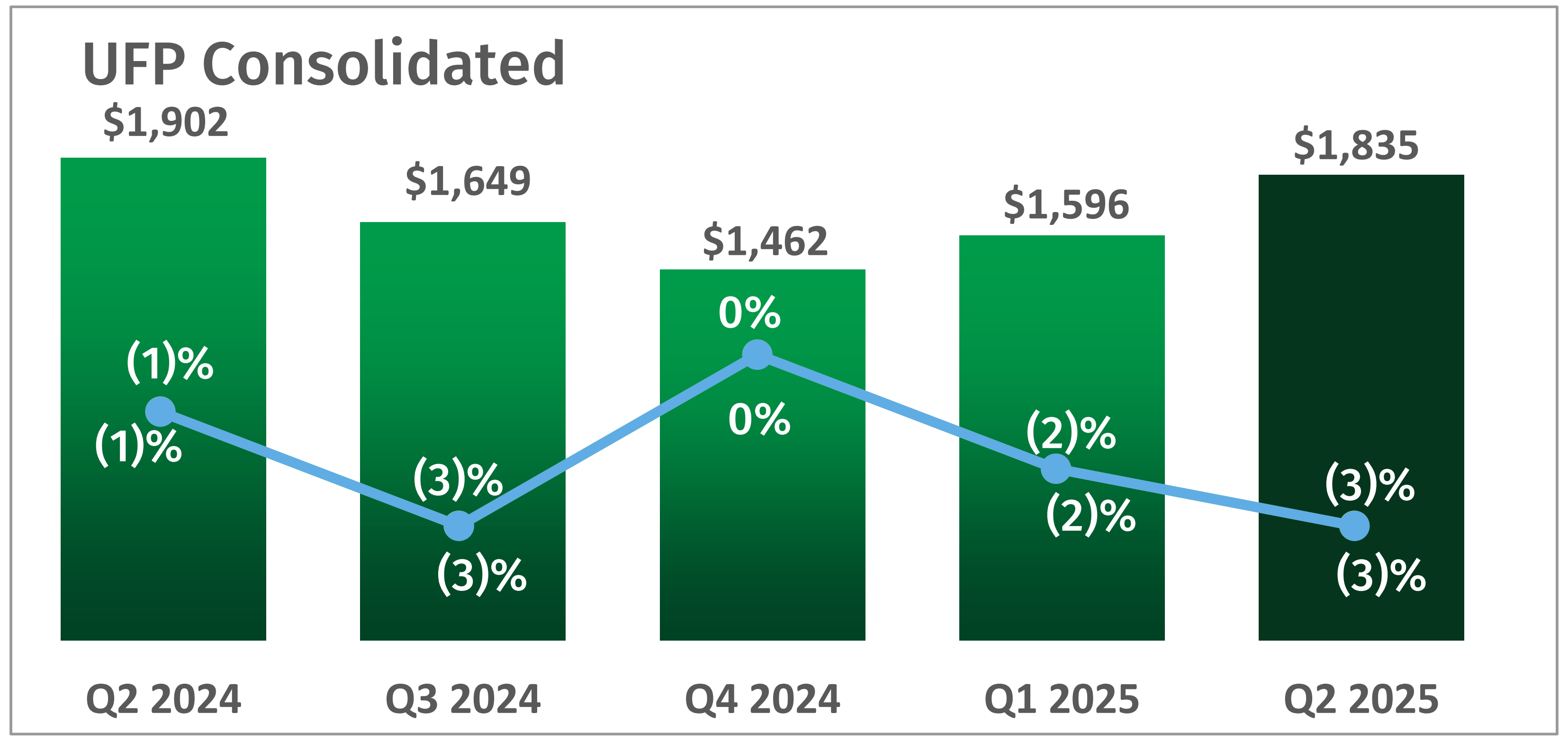
Stock prices are adjusted to account for dividend payouts

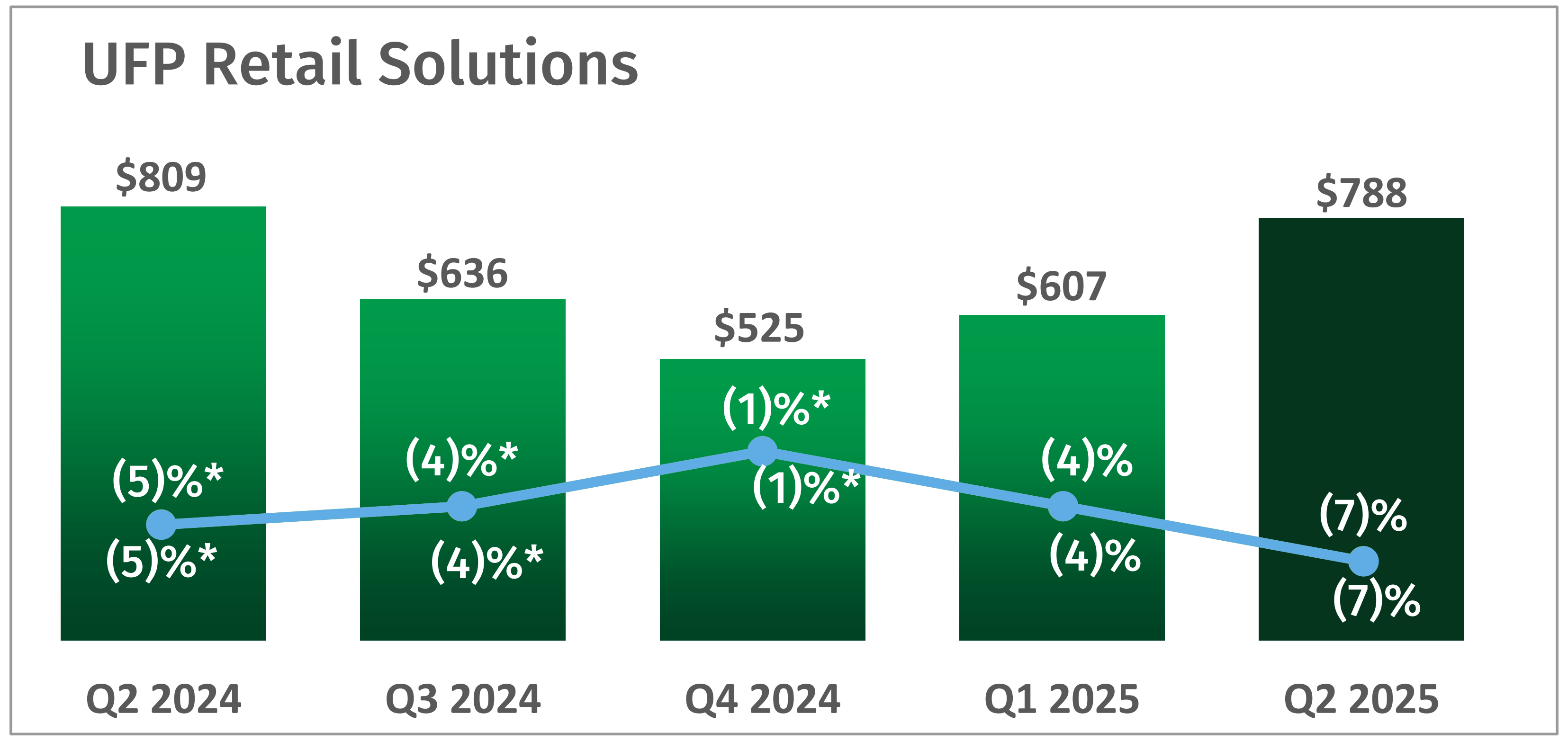
Source: FactSet as of 7/22/2025 closing prices

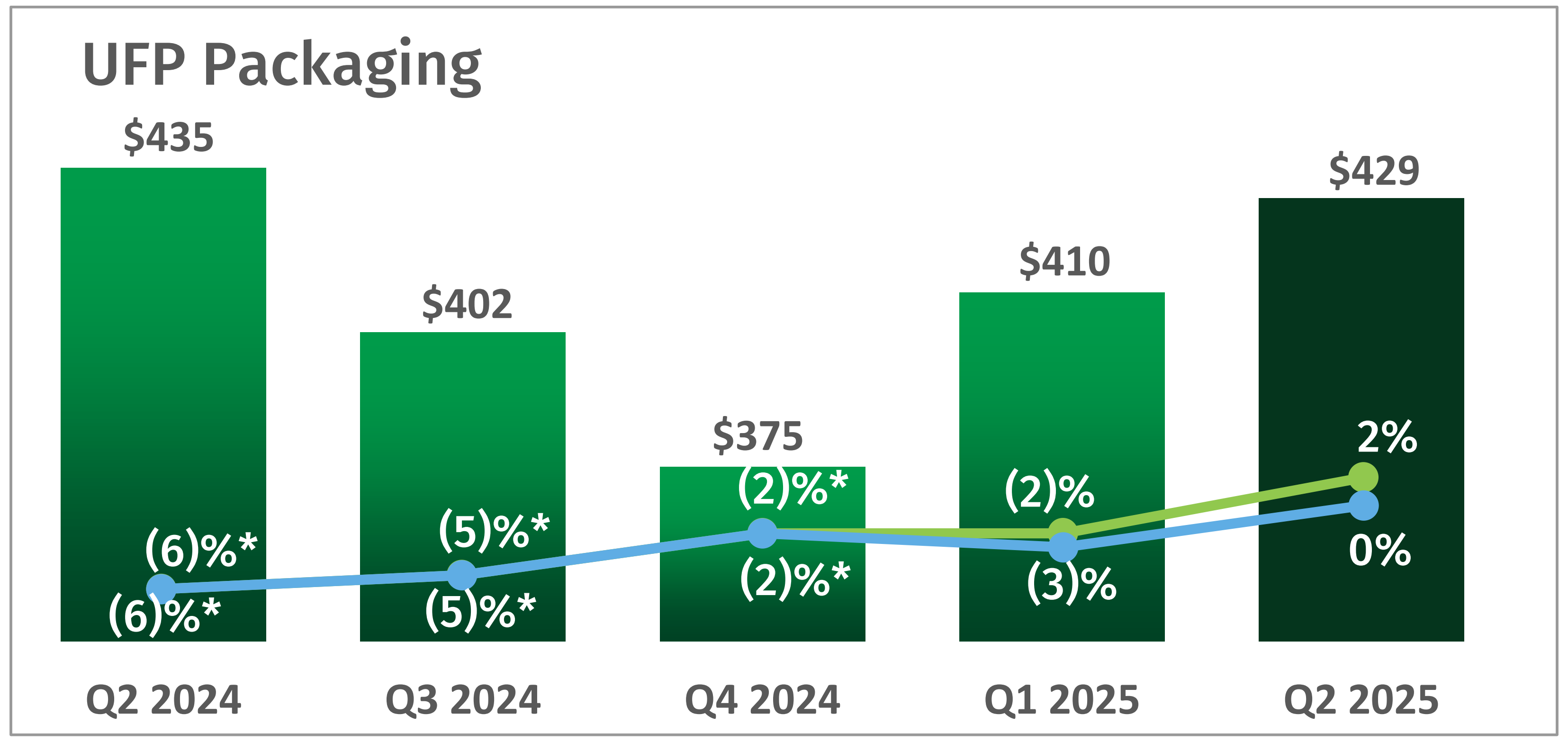
# QUARTERLY RESULTS

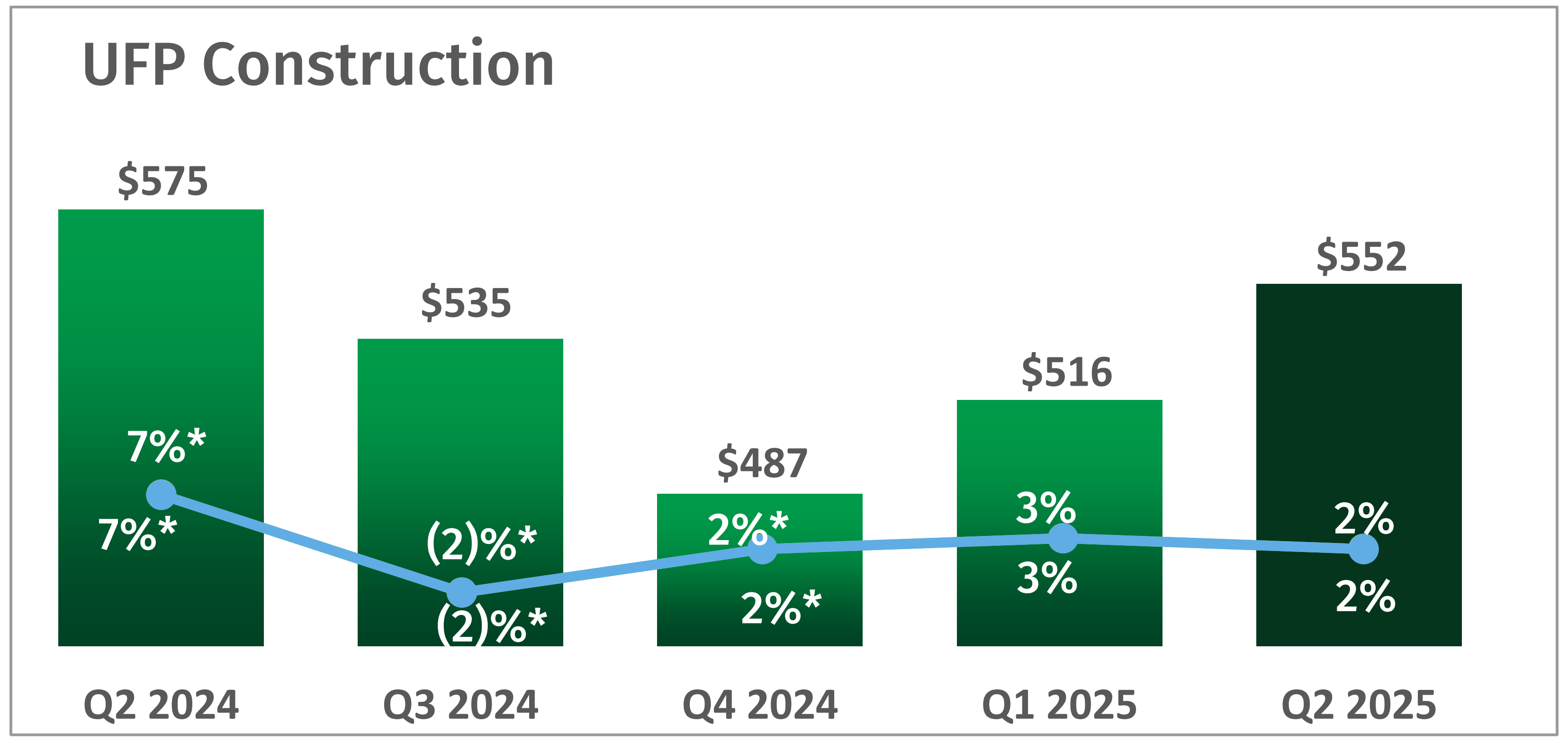
UFP INDUSTRIES

# NET SALES Q2 2025 (in millions)



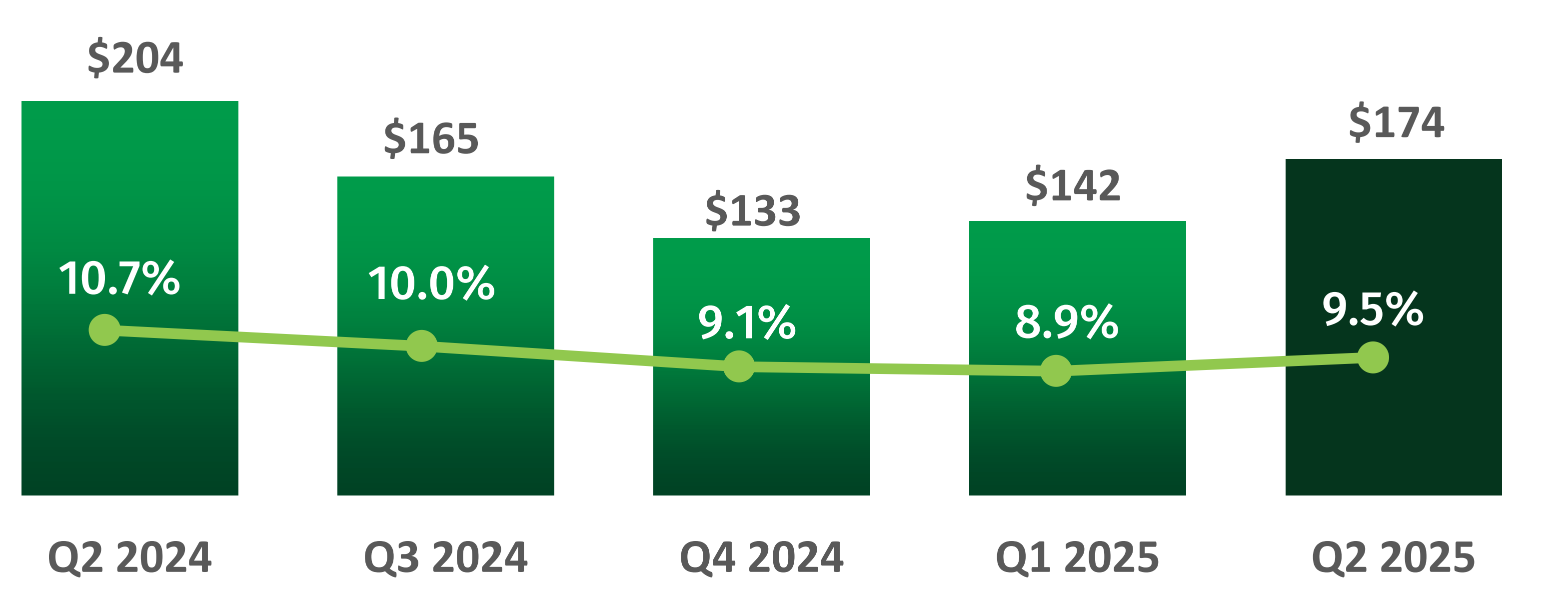




Net Sales | Total Unit Sales YOY Growth | Organic Unit Sales YOY Growth

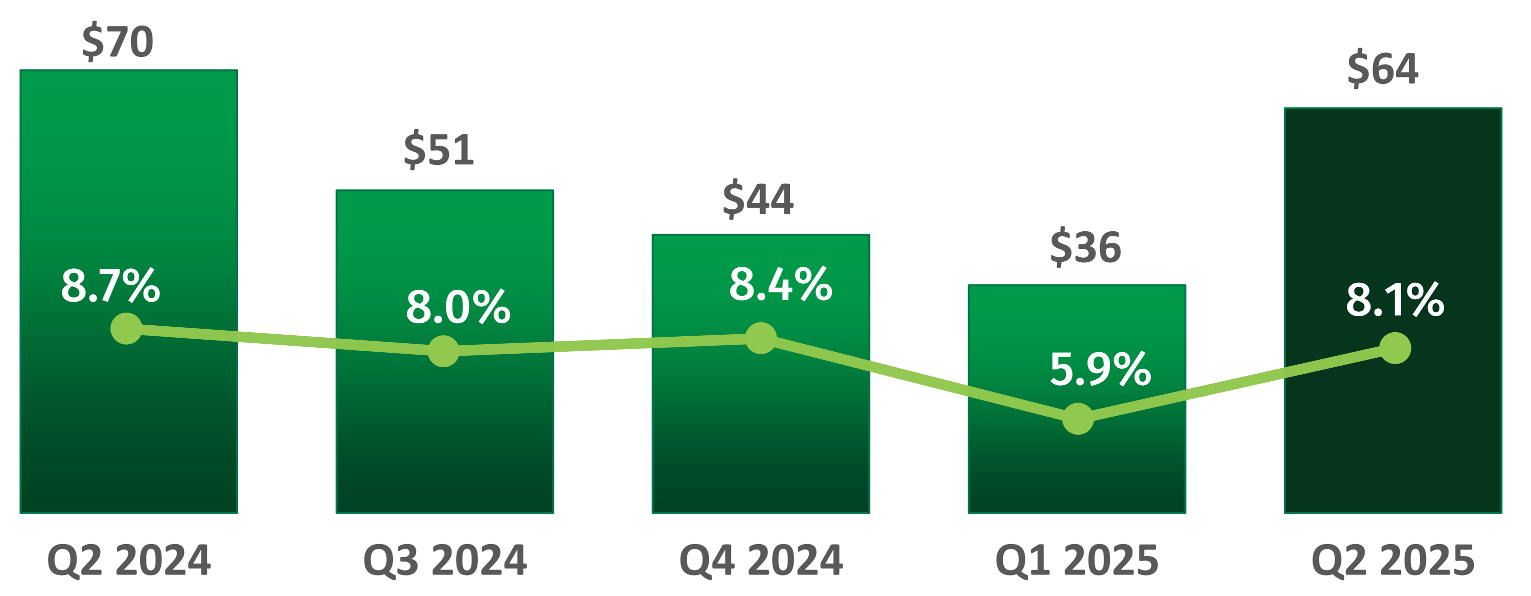
*Growth percentages are shown net of product transfers between segments.

# ADJUSTED EBITDA Q2 2025 (in millions)

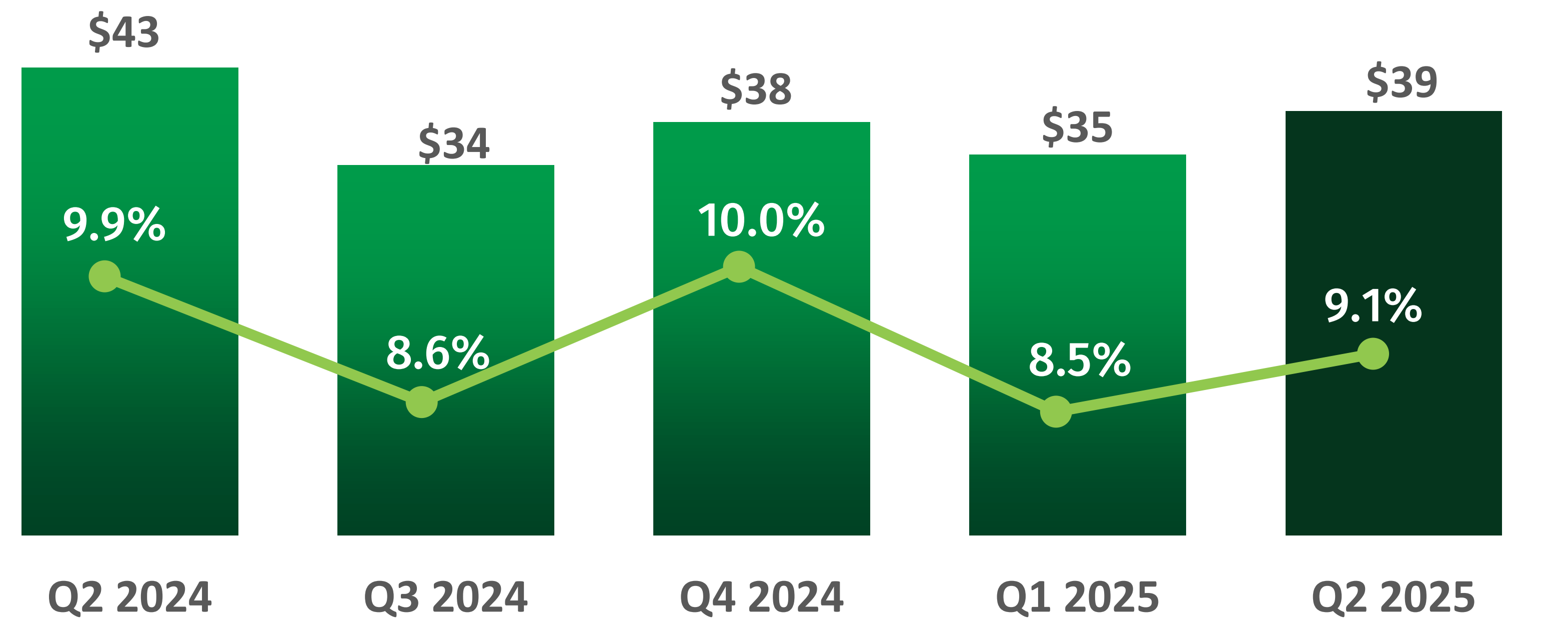
## UFP Consolidated



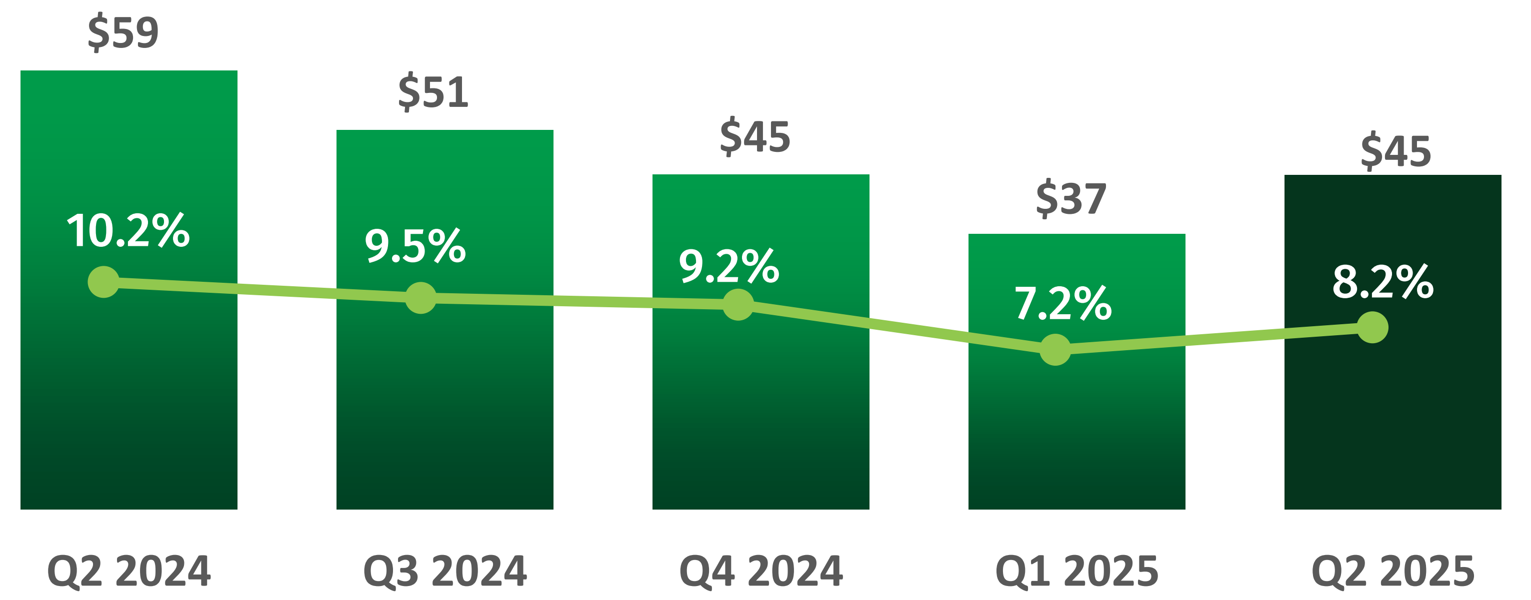

## UFP Retail Solutions




## UFP Packaging




## UFP Construction




Adjusted EBITDA    Adjusted EBITDA Margin

**Margin levels reflect focus on value-added solutions.**

**Non-GAAP Financial Information:** *Please visit ufpinvestor.com for reconciliation to related GAAP measurement.*

# THANK YOU

UFP INDUSTRIES

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