

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 10-Q

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended June 28, 2025
OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

Commission file number: 001-32383



BlueLinX Holdings Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State of Incorporation)

77-0627356
(I.R.S. Employer Identification No.)

1950 Spectrum Circle, Suite 300
Marietta GA
(Address of principal executive offices)

30067
(Zip Code)

(770) 953-7000

(Registrant's telephone number, including area code)

Not applicable

(Former name, former address and former fiscal year, if changed since last report.)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	BXC	New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically (Section 232.405 of this chapter) every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer <input checked="" type="checkbox"/>	Accelerated Filer <input type="checkbox"/>	Non-accelerated Filer <input type="checkbox"/>	Smaller Reporting Company <input type="checkbox"/>
Emerging Growth Company <input type="checkbox"/>			

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

As of July 25, 2025, there were 7,892,416 shares of BlueLinX Holdings Inc. common stock, par value \$0.01, outstanding.

BLUELINX HOLDINGS INC.
Form 10-Q
For the Quarterly Period Ended June 28, 2025

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PART I. FINANCIAL INFORMATION**ITEM 1. FINANCIAL STATEMENTS**

BLUELIX HOLDINGS INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(In thousands, except per share amounts)
(Unaudited)

	Three Fiscal Months Ended		Six Fiscal Months Ended	
	June 28, 2025	June 29, 2024	June 28, 2025	June 29, 2024
Net sales	\$ 780,107	\$ 768,363	\$ 1,489,333	\$ 1,494,607
Cost of products sold	660,418	645,919	1,258,515	1,244,482
Gross profit	119,689	122,444	230,818	250,125
Operating expenses (income):				
Selling, general, and administrative	95,265	89,453	189,358	180,703
Depreciation and amortization	9,790	10,120	19,344	19,553
Amortization of deferred gains on real estate	(983)	(984)	(1,967)	(1,968)
Other operating, net	582	8	(1,676)	322
Total operating expenses	104,654	98,597	205,059	198,610
Operating income	15,035	23,847	25,759	51,515
Non-operating expenses:				
Interest expense, net	8,457	4,801	15,037	9,425
Income before provision for income taxes	6,578	19,046	10,722	42,090
Provision for income taxes	2,268	4,710	3,607	10,262
Net income	\$ 4,310	\$ 14,336	\$ 7,115	\$ 31,828
Basic earnings per share	\$ 0.54	\$ 1.65	\$ 0.87	\$ 3.68
Diluted earnings per share	\$ 0.54	\$ 1.65	\$ 0.87	\$ 3.66

See accompanying Notes.

BLUELINX HOLDINGS INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(In thousands, except share data)
(Unaudited)

	As of	
	June 28, 2025	December 28, 2024
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 386,765	\$ 505,622
Receivables, less allowances of \$5,024 and \$4,344, respectively	278,737	225,837
Inventories, net	391,484	355,909
Other current assets	47,635	46,620
Total current assets	1,104,621	1,133,988
Property and equipment, at cost	475,070	443,628
Accumulated depreciation	(193,902)	(194,072)
Property and equipment, net	281,168	249,556
Operating lease right-of-use assets	50,652	47,221
Goodwill	55,372	55,372
Intangible assets, net	24,974	26,881
Deferred income tax asset, net	52,215	50,578
Other non-current assets	15,033	14,121
Total assets	\$ 1,584,035	\$ 1,577,717
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 177,990	\$ 170,202
Accrued compensation	12,381	16,706
Finance lease liabilities - current	16,926	12,541
Operating lease liabilities - current	8,803	8,478
Real estate deferred gains - current	3,935	3,935
Other current liabilities	22,682	21,862
Total current liabilities	242,717	233,724
Long-term debt	295,723	295,061
Finance lease liabilities, less current portion	300,631	280,002
Operating lease liabilities, less current portion	43,424	40,114
Real estate deferred gains, less current portion	61,329	63,296
Other non-current liabilities	18,899	19,079
Total liabilities	962,723	931,276
Commitments and Contingencies		
STOCKHOLDERS' EQUITY:		
Preferred Stock, \$0.01 par value, 30,000,000 shares authorized, none outstanding	—	—
Common Stock, \$0.01 par value, 20,000,000 shares authorized, 7,880,465 and 8,294,798 outstanding, respectively	79	83
Additional paid-in capital	91,863	124,103
Retained earnings	529,370	522,255
Total stockholders' equity	621,312	646,441
Total liabilities and stockholders' equity	\$ 1,584,035	\$ 1,577,717

See accompanying Notes.

BLUELINX HOLDINGS INC.
CONDENSED CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
(In thousands)
(Unaudited)

	Common Stock		Additional Paid-In Capital	Retained Earnings	Stockholders' Equity Total
	Shares	Amount			
Balance, December 28, 2024	8,295	\$ 83	\$ 124,103	\$ 522,255	\$ 646,441
Net income	—	—	—	2,805	2,805
Vesting of restricted stock units	18	(a)	(a)	—	—
Compensation related to share-based grants	—	—	2,522	—	2,522
Repurchase of shares to satisfy employee tax withholdings	(7)	(a)	(507)	—	(507)
Common stock repurchases and retirements	(186)	(2)	(15,145)	—	(15,147)
Balance, March 29, 2025	8,120	81	110,973	525,060	636,114
Net income	—	—	—	4,310	4,310
Vesting of restricted stock units	62	1	(1)	—	—
Compensation related to share-based grants	—	—	2,341	—	2,341
Repurchase of shares to satisfy employee tax withholdings	(18)	(a)	(1,245)	—	(1,245)
Common stock repurchases and retirements	(283)	(3)	(20,205)	—	(20,208)
Balance, June 28, 2025	7,881	\$ 79	\$ 91,863	\$ 529,370	\$ 621,312

(a) Activity rounds to less than one thousand dollars

	Common Stock		Additional Paid-In Capital	Retained Earnings	Stockholders' Equity Total
	Shares	Amount			
Balance, December 30, 2023	8,650	\$ 87	\$ 165,060	\$ 469,139	\$ 634,286
Net income	—	—	—	17,492	17,492
Vesting of restricted stock units	19	(a)	(a)	—	—
Compensation related to share-based grants	—	—	2,350	—	2,350
Repurchase of shares to satisfy employee tax withholdings	(7)	(a)	(907)	—	(907)
Balance, March 30, 2024	8,662	87	166,503	486,631	653,221
Net income	—	—	—	14,336	14,336
Vesting of restricted stock units	57	1	(1)	—	—
Compensation related to share-based grants	—	—	1,405	—	1,405
Repurchase of shares to satisfy employee tax withholdings	(16)	(a)	(1,545)	—	(1,545)
Common stock repurchases and retirements	(152)	(2)	(15,083)	—	(15,085)
Balance, June 29, 2024	8,551	\$ 86	\$ 151,279	\$ 500,967	\$ 652,332

(a) Activity rounds to less than one thousand dollars

See accompanying Notes.

BLUELINX HOLDINGS INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(In thousands)
(Unaudited)

	Six Fiscal Months Ended	
	June 28, 2025	June 29, 2024
Cash flows from operating activities:		
Net income	\$ 7,115	\$ 31,828
Adjustments to reconcile net income to net cash (used in) provided by operations:		
Depreciation and amortization	19,344	19,553
Amortization of debt discount and issuance costs	662	660
Insurance recoveries in excess of carrying values of property & equipment	(2,443)	—
Provision for deferred income taxes	(1,637)	(421)
Amortization of deferred gains from real estate	(1,967)	(1,968)
Share-based compensation	4,863	3,755
Changes in operating assets and liabilities:		
Accounts receivable	(52,900)	(45,127)
Inventories	(35,575)	(13,935)
Accounts payable	7,014	20,123
Other current assets	(2,707)	(9,612)
Other assets and liabilities	(2,435)	(188)
Net cash (used in) provided by operating activities	(60,666)	4,668
Cash flows from investing activities:		
Disbursements for property and equipment	(15,539)	(11,901)
Proceeds from asset sales and insurance recoveries	2,605	274
Net cash used in investing activities	(12,934)	(11,627)
Cash flows from financing activities:		
Common stock repurchases	(35,386)	(14,529)
Repurchase of shares to satisfy employee tax withholdings	(1,770)	(2,452)
Principal payments on finance lease liabilities	(8,101)	(6,411)
Net cash used in financing activities	(45,257)	(23,392)
Net change in cash and cash equivalents	(118,857)	(30,351)
Cash and cash equivalents at beginning of period	505,622	521,743
Cash and cash equivalents at end of period	\$ 386,765	\$ 491,392
Supplemental cash flow information:		
Interest paid during the period	\$ 23,364	\$ 22,266
Net income tax payments	\$ 3,549	\$ 22,093
Non-cash investing and financing activities:		
Property and equipment acquired under finance leases	\$ 32,887	\$ 11,150
Property and equipment investments funded through accounts payable, net	\$ 823	\$ 1,562
Obligation for shares repurchases not yet settled	\$ —	\$ 556

See accompanying Notes.

BLUELINX HOLDINGS INC.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
June 28, 2025
(Unaudited)

1. Basis of Presentation

BlueLinx Holdings Inc., including consolidated subsidiaries (collectively, the “Company”), is a leading wholesale distributor of residential and commercial building products in the United States. The Company is a two-step distributor and purchases products from manufacturers and distributes those products to dealers and other suppliers in local markets, who then sell those products to end users. The Company carries a broad portfolio of both branded and private-label stock keeping units (“SKUs”) across two principal product categories: specialty products and structural products. Specialty products include items such as engineered wood, siding, moulding and millwork, outdoor living, specialty lumber and panels, and industrial products. Structural products include items such as lumber, plywood, oriented strand board, rebar, and remesh. The Company also provides a wide range of value-added services and solutions aimed at relieving distribution and logistics challenges for its customers and suppliers, while enhancing their marketing and inventory management capabilities.

The Company’s unaudited condensed consolidated financial statements and accompanying notes have been prepared using generally accepted accounting principles in the United States (“GAAP”) and the interim reporting guidance of the U.S. Securities and Exchange Commission (“SEC”). The Company is composed of a single reportable segment for financial reporting purposes. The Company’s consolidated balance sheet as of December 28, 2024 contained herein was derived from the audited consolidated balance sheet included in the Company’s Annual Report on Form 10-K for the fiscal year ended December 28, 2024 (the “2024 Form 10-K”), as filed with the SEC on February 18, 2025. In the opinion of the Company’s management, the unaudited condensed consolidated financial statements reflect all adjustments, which are of a normal recurring nature, necessary for a fair presentation of the Company’s results of operations, financial position, and cash flows for the reporting periods presented.

The Company has condensed or omitted certain notes and other information from the unaudited condensed consolidated financial statements presented in this report. Therefore, these condensed financial statements and accompanying notes should be read in conjunction with the Company’s 2024 Form 10-K. The results for the three and six fiscal months ended June 28, 2025 are not necessarily indicative of results that may be expected for the full fiscal year ending January 3, 2026, or any other interim period. For the fiscal reporting periods included in the unaudited condensed consolidated financial statements included in this Quarterly Report on Form 10-Q, the Company did not have any items of other comprehensive income (loss), nor did the Company have any accumulated other comprehensive income (loss).

The Company operates on a 5-4-4 fiscal calendar and its fiscal year ends on the Saturday closest to December 31st of each year and may comprise 53 weeks in certain years. Fiscal 2025 contains 53 weeks and will end on January 3, 2026. Fiscal 2024 contained 52 weeks and ended on December 28, 2024.

During the first quarter of fiscal 2025, the Company settled certain of the initial insurance claims related to property damaged or destroyed at its Erwin, Tennessee owned facility in late third quarter 2024 due to Hurricane Helene. The Company received insurance proceeds that exceeded the carrying values of the damaged or destroyed assets by \$2.4 million, and this amount is included in Other Operating, net on the Company’s unaudited condensed consolidated statement of operations for the six fiscal months ended June 28, 2025.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires the Company’s management to make estimates based on assumptions about current and, for some estimates, future economic and market conditions, which affect reported amounts and related disclosures in the Company’s financial statements. Although current estimates contemplate current and expected future conditions, as applicable, it is reasonably possible that actual conditions could differ from management’s expectations, which could materially affect the Company’s results of operations and financial position.

Significant Accounting Policies

The Company has made no material changes to its significant accounting policies described in the notes to its consolidated financial statement included in its 2024 Form 10-K. The Company did not adopt any new accounting standards during the six fiscal months ended June 28, 2025.

Recent Accounting Pronouncements - Not Yet Adopted

Income Tax Disclosure Improvement. On December 14, 2023, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) No. 2023-09, *Improvements to Income Tax Disclosures* (“ASU 2023-09”), which establishes new income tax disclosure requirements in addition to modifying and eliminating certain existing requirements. Under the new guidance, entities must consistently categorize and provide greater disaggregation of information in the rate reconciliation. They must also further disaggregate income taxes paid. The ASU’s disclosure requirements apply to all entities subject to Accounting Standards Codification (“ASC”) No. 740, *Income Taxes* (“ASC 740”). The overall objective of these disclosure requirements is for an entity, particularly an entity operating in multiple jurisdictions, to disclose sufficient information to enable users of financial statements to understand the nature and magnitude of factors contributing to the difference between the effective income tax rate and the statutory income tax rate. ASU 2023-09 will be effective for the Company for the fiscal 2025 annual reporting period. Since this new ASU addresses only disclosures, the Company does not expect the adoption of this ASU to have any material effects on its financial condition, results of operations or cash flows. The Company is currently evaluating any new disclosures that may be required upon adoption of ASU 2023-09.

Costs and Expenses Disclosures. On November 4, 2024, the FASB issued ASU No. 2024-03, *Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures* (Subtopic 220-40): *Disaggregation of Income Statement Expenses* (“ASU 2024-03”), which establishes new disaggregation disclosure requirements for certain costs and expenses in the notes to the consolidated financial statements. Under the new guidance, an entity must provide details of the components of its expense captions from continuing operations presented on the face of the statement of operations as well as a qualitative description of the amounts remaining that are not separately disaggregated quantitatively. Relevant disclosure categories include purchases of inventory, employee compensation, depreciation and intangible asset amortization. An entity must also disclose the total amount of selling expenses, and in annual reports, its definition thereof. The disclosure of these costs and expenses will be required in addition to and irrespective of their inclusion in other disclosures. ASU 2024-03 will be effective for the Company for the fiscal 2027 annual reporting period and for interim periods beginning in fiscal 2028. Since this new ASU addresses only disclosures, the Company does not expect its adoption to have any material effects on its financial condition, results of operations or cash flows. The Company is currently evaluating the new disclosures that will be required upon adoption of ASU 2024-03.

2. Inventory

The Company’s inventories consist almost entirely of finished goods inventory, with a very limited amount of work-in-process inventory. The cost of all inventories is determined by the moving average cost method. The Company includes all material charges directly incurred in bringing inventory to its existing condition and location, including the cost of inbound freight, volume incentives, inventory adjustments, tariffs, duties and other import fees. The Company evaluates the carrying value of its inventory at the end of each fiscal quarter to ensure that inventory, when viewed by category, is carried at the lower-of-cost-or-net-realizable-value (“LCNRV”). This evaluation also considers matters that may impact the net realizable value of inventory such as damaged or obsolete inventory. Any LCNRV decline that is expected to be restored within the current fiscal year, prior to the inventory being sold, is not recognized in an interim fiscal period. As of June 28, 2025 and December 28, 2024, the carrying values of the Company’s inventory reported on its consolidated balance sheets did not reflect any material adjustments for LCNRV matters. In the second quarter of fiscal 2024, the Company recorded a LCNRV provision of \$2.4 million as a result of the decrease in the value of certain of the Company’s structural lumber and panels inventory related to the decline in wood-based commodity market prices as of the end of the reporting period.

Substantially all of the amount reported in Cost of products sold on the Company’s consolidated statement of operations is composed of costs incurred to purchase inventory that is subsequently resold to customers, including costs related to import duties and tariffs. Import duties and tariffs are not typically passed through to customers as separately billed charges. Certain import duties are classified by the U.S. Department of Commerce (the “Commerce Department”) as “anti-dumping or countervailing duties,” and these duties may be subject to periodic review and adjustments by the Commerce Department through a process known as a trade remedy administrative review, which can result in both retroactive and prospective adjustments to duty rates. At the time of importation, the Company tenders anti-dumping duty and countervailing duty cash deposits (as use of that term has been defined by the Commerce Department) to the U.S. Customs and Border Protection (“U.S. Customs”) and accounts for duties and tariffs based on the then-current rates in effect, and records any retroactive adjustments

in the period in which U.S. Customs determines final duty rates at the time entries subject to anti-dumping and countervailing duties liquidate (as use of that term has been defined by the Commerce Department), typically through the resolution of a trade remedy administrative review proceeding.

Retroactive refunds received by the Company for adjustments to certain anti-dumping duties related to imported wood moulding and millwork products were \$2.4 million and \$16.9 million in the six fiscal months ended June 28, 2025 and June 29, 2024, respectively, with all occurring during the first fiscal quarters of both years. Additionally, the Company received interest related to these refunds of \$0.5 million and \$2.0 million in the six fiscal months ended June 28, 2025 and June 29, 2024, respectively, with all occurring during the first fiscal quarter of both years. The anti-dumping duty cash deposits were originally paid and accounted for by the Company in prior reporting periods at the then-current rates. Impacted inventories have since been sold. These adjustment amounts are reflected in Cost of products sold and Interest expense, net on the Company's unaudited condensed consolidated statements of operations for the respective reporting periods. See Note 8, *Commitments and Contingencies*, for disclosure concerning another matter related to import duties.

3. Goodwill and Intangible Assets, net

During the six fiscal months ended June 28, 2025, the only change to the carrying values of the Company's Goodwill and Intangible assets, net, was the scheduled amortization of intangible assets, all of which have definite lives. Amortization expense for intangible assets was \$1.0 million and \$1.0 million for the three fiscal months ended June 28, 2025 and June 29, 2024, respectively, and \$1.9 million and \$2.0 million for the six fiscal months ended June 28, 2025 and June 29, 2024, respectively.

Goodwill is not subject to amortization but must be tested for impairment at least annually, or more frequently if circumstances indicate an impairment may have occurred. The Company consists of one reporting unit, and any impairment assessment requires the Company to determine if the fair value of the reporting unit's goodwill is less than its carrying amount. The Company tests goodwill for impairment during the fourth quarter of each fiscal year. In addition, the Company will evaluate the carrying value for impairment between annual impairment tests if an event occurs or circumstances change that would indicate the carrying amount may be impaired.

There were no goodwill impairment charges recorded in the three and six fiscal months ended June 28, 2025 or June 29, 2024, and there were no accumulated goodwill impairment balances as of June 28, 2025 or December 28, 2024. Non-cash provisions for the impairment of goodwill and/or other intangible assets could arise in future reporting periods due to sustained and significant changes in circumstances, such as declines in profitability and cash flow due to long-term deterioration in macroeconomic and industry conditions, the loss of key customers, a sustained decrease in the Company's share price, or other unanticipated events.

4. Revenue Recognition

The following table presents the Company's revenues disaggregated by revenue source. Sales and usage-based taxes are excluded from revenues.

Product type	Three Fiscal Months Ended		Six Fiscal Months Ended	
	June 28, 2025	June 29, 2024	June 28, 2025	June 29, 2024
(In thousands)				
Specialty products	\$ 543,459	\$ 539,466	\$ 1,022,846	\$ 1,043,300
Structural products	236,648	228,897	466,487	451,307
Total net sales	<u>\$ 780,107</u>	<u>\$ 768,363</u>	<u>\$ 1,489,333</u>	<u>\$ 1,494,607</u>

The following table presents the Company's revenues disaggregated by sales channel. Warehouse sales are delivered from the Company's warehouses. Reload sales are similar to warehouse sales but are shipped from non-warehouse locations, most of which are operated by third parties, where the Company stores owned products to enhance operating efficiencies. The reload channel is employed primarily to service strategic customers that are less economical to service from Company warehouses, and to distribute large volumes of imported products from port facilities. Direct sales are shipped from the manufacturer to the customer and therefore the Company does not take physical possession of the inventory and, as a result, typically generate lower margins than the warehouse and reload distribution channels. The direct distribution channel requires the lowest amount of committed capital and fixed costs.

Sales channel	Three Fiscal Months Ended		Six Fiscal Months Ended	
	June 28, 2025	June 29, 2024	June 28, 2025	June 29, 2024
	(In thousands)			
Warehouse and reload	\$ 639,982	\$ 629,193	\$ 1,221,775	\$ 1,220,961
Direct	155,090	155,351	297,582	305,101
Customer discounts and rebates	(14,965)	(16,181)	(30,024)	(31,455)
Total net sales	<u>\$ 780,107</u>	<u>\$ 768,363</u>	<u>\$ 1,489,333</u>	<u>\$ 1,494,607</u>

The Company generally expenses sales commissions when incurred because the amortization period would typically be one year or less. These expenses are recorded within SG&A expense.

The Company has made an accounting policy election to treat outbound shipping and handling activities as an SG&A expense. Shipping and handling expenses include amounts related to the administration of the Company's logistical infrastructure, handling of material in its warehouses, and amounts pertaining to the delivery of products to customers, such as fuel and maintenance expenses for mobile fleet, wages for drivers, and third-party freight charges. These expenses were \$41.3 million and \$37.6 million for the three fiscal months ended June 28, 2025 and June 29, 2024, respectively, and \$80.8 million and \$75.8 million for the six fiscal months ended June 28, 2025 and June 29, 2024, respectively.

Performance obligations in contracts with customers generally consist solely of the delivery of goods.

5. Debt and Finance Lease Obligations

As of June 28, 2025 and December 28, 2024, debt and finance lease obligations consisted of the following:

	As of	
	June 28, 2025	December 28, 2024
	(In thousands)	
Senior Secured Notes ("2029 Notes") ⁽¹⁾	\$ 300,000	\$ 300,000
Revolving Credit Facility ⁽²⁾	—	—
Unamortized debt issuance costs	(2,031)	(2,437)
Unamortized bond discount costs	(2,246)	(2,502)
	<u>295,723</u>	<u>295,061</u>
Finance lease obligations ⁽³⁾	317,557	292,543
Less: current portion of finance lease obligations	<u>16,926</u>	<u>12,541</u>
Total debt and finance leases, net of current portions	<u>\$ 596,354</u>	<u>\$ 575,063</u>

⁽¹⁾ As of June 28, 2025 and December 28, 2024, long-term debt was comprised of \$300 million of Senior Secured Notes ("2029 Notes") issued in October 2021 and maturing November 15, 2029. These notes are presented under the Long-term debt caption of the Company's unaudited condensed consolidated balance sheets in the net amounts of \$295.7 million and \$295.1 million as of June 28, 2025 and December 28, 2024, respectively. This balance sheet presentation is net of unamortized discount of \$2.2 million and \$2.5 million, respectively, and unamortized debt issuance costs of \$2.0 million and \$2.4 million, respectively, as of June 28, 2025 and December 28, 2024. The Senior Secured Notes are presented in this table at their face value.

⁽²⁾ Available borrowing capacity under the Revolving Credit Facility was \$343.5 million and \$346.2 million as of June 28, 2025 and December 28, 2024, respectively. The available borrowing capacity reflects undrawn letters of credit.

⁽³⁾ Refer to Note 7, *Leases*, for interest rates associated with finance lease obligations. Amounts on this line include \$125.1 million and \$125.1 million as of June 28, 2025 and December 28, 2024, respectively, for sale-leasebacks of real estate in fiscal 2019 and fiscal 2020 that did not qualify for sale treatment for accounting purposes.

Interest expense, net on the Company's unaudited condensed consolidated statements of operations consisted of the following components:

	Three Fiscal Months Ended		Six Fiscal Months Ended	
	June 28, 2025	June 29, 2024	June 28, 2025	June 29, 2024
	(In thousands)			
Interest expense	\$ 12,640	\$ 11,181	\$ 24,693	\$ 24,290
Less: Interest income	4,183	6,380	9,656	14,865
Interest expense, net	\$ 8,457	\$ 4,801	\$ 15,037	\$ 9,425

Interest expense for the reporting periods presented in the above table primarily reflects interest expense for the 2029 Notes, interest expense on finance lease obligations, certain ongoing fees for the Revolving Credit Facility that are classified as interest expense, amortization of debt issuance costs for the 2029 Notes and Revolving Credit Facility, and amortization of original-issue bond discount on the 2029 Notes. Total amortization of debt issuance costs and bond discount costs was \$0.3 million and \$0.3 million for the three fiscal months ended June 28, 2025 and June 29, 2024, respectively, and \$0.7 million and \$0.7 million for the six fiscal months ended June 28, 2025 and June 29, 2024, respectively. Interest expense for the three fiscal months ended June 28, 2025 and June 29, 2024 also included expense of \$0.5 million and a credit of \$0.4 million, respectively, and interest expense for the six fiscal months ended June 28, 2025 and June 29, 2024 also included \$0.5 million and \$1.2 million, respectively, for estimated interest expense related to import duties that the Company believes it may owe (see Note 8, *Commitments and Contingencies*).

Interest income for the reporting periods presented in the above table primarily reflects interest earned on the Company's cash and cash equivalents. The refunds received from U.S. Customs for certain anti-dumping import duties (see Note 2, *Inventory*) resulted in additional interest income of \$0.5 million and \$2.0 million in the six fiscal months ended June 28, 2025 and June 29, 2024, respectively, all occurring during the first fiscal quarter of both years.

2029 Notes

Interest expense, excluding amortization of debt issuance costs and bond discount, for the 2029 Notes totaled \$4.5 million and \$4.5 million for the three fiscal months ended June 28, 2025 and June 29, 2024, respectively, and \$9.0 million and \$9.0 million for the six fiscal months ended June 28, 2025 and June 29, 2024, respectively. The 2029 Notes pay interest at a fixed annual rate of 6.0% through maturity.

Revolving Credit Facility

As of June 28, 2025 and December 28, 2024, the Company had no outstanding borrowings under the Revolving Credit Facility. Available borrowing capacity, reduced for undrawn letters of credit, under the Revolving Credit Facility was \$343.5 million and \$346.2 million as of June 28, 2025 and December 28, 2024, respectively. Excess availability, which includes availability under the Revolving Credit Facility plus cash and cash equivalents in qualified deposit accounts, was \$730.3 million and \$851.8 million as of June 28, 2025 and December 28, 2024, respectively. The Revolving Credit Facility is scheduled to terminate on August 2, 2026, and the Company intends to renew it before that date.

Debt Covenants

The Revolving Credit Facility and the 2029 Notes contain various covenants and restrictions, including customary financial covenants. The Company was in compliance with all such covenants as of June 28, 2025 and December 28, 2024. The Company's right to make draws on the Revolving Credit Facility may be conditioned upon, among other things, compliance with these covenants. These covenants also limit the Company's ability to, among other things: incur additional debt; grant liens on assets; make investments; repurchase stock; pay dividends and make distributions; sell or acquire assets, including certain real estate assets, outside the ordinary course of business; engage in transactions with affiliates; and make fundamental business changes.

Finance Lease Obligations

The Company's finance lease liabilities consist of leases related to equipment, vehicles, and real estate, with the majority of those finance leases related to real estate. For more information on the Company's finance lease obligations, refer to Note 7, *Leases*.

6. Share-Based Compensation

The Company incurred stock-based compensation expense of \$2.3 million and \$1.4 million in the three fiscal months ended June 28, 2025 and June 29, 2024, respectively, and \$4.9 million and \$3.8 million in the six fiscal months ended June 28, 2025 and June 29, 2024, respectively.

During the three and six fiscal months ended June 28, 2025, the Company issued new grants for 247,261 and 293,923 restricted stock units (“RSUs”), respectively, with grant-date intrinsic values of \$16.7 million and \$21.0 million, respectively. These new RSU grants are scheduled to vest in one year, in three years, or over three years, depending on the terms of each grant, with vesting dependent on service requirements for all awards and market-based conditions for certain awards. Each RSU grant will potentially result in the future issuance of one share of the Company’s common stock if the vesting conditions are satisfied; however, RSUs with market-based vesting conditions could vest at rates between 50% and 200%.

Under the 2021 BlueLinx Holdings, Inc. 2021 Long-Term Incentive Plan as of June 28, 2025, a net of 273,941 shares of the Company’s common stock remain available for future issuances of equity-based compensation awards.

7. Leases

The Company has operating and finance lease agreements for certain of its distribution facilities, office space, land, mobile fleet, and equipment. Many of these lease agreements are non-cancelable and typically have a defined initial lease term, and some provide options to renew at the Company’s election for specified periods of time. The majority of these lease agreements have remaining lease terms of one to 15 years, some of which include one or more options to extend the lease agreement for typically five years. The Company’s lease agreements generally provide for fixed annual rentals. Certain lease agreements include provisions for escalating rent based on, among other things, contractually defined increases and/or changes in the Consumer Price Index (“CPI”). The known changes to lease payments are included in the lease liability at lease commencement. Unknown changes related to CPI are treated as variable lease payments and recognized in the period in which the obligation for those payments was incurred. In addition, a subset of vehicle lease cost is considered variable. Some lease agreements require the Company to pay taxes, insurance, and maintenance expenses associated with the leased assets. The lease agreements do not contain any material residual value guarantees or material restrictive covenants.

The Company determines if an arrangement is a lease at inception and assesses lease classification as either operating or finance at lease inception or modification. Operating lease right-of use (“ROU”) assets and liabilities are presented separately on the Company’s consolidated balance sheets. Finance lease ROU assets are included in property and equipment and the finance lease obligations are presented separately in the Company’s consolidated balance sheets. When a lease does not provide an implicit interest rate, the Company uses its incremental borrowing rate based on the information available at the commencement date to determine the present value of future payments. The Company has also made the accounting policy election to not separate lease components from non-lease components related to the mobile fleet asset class.

The Company’s finance lease liabilities consist of leases related to equipment and vehicles, and real estate. A majority of the Company’s finance leases relate to real estate. During fiscal 2017 and fiscal 2018, the Company entered into real estate financing transactions on certain of its warehouse facilities. These transactions were completed pursuant to sale-leaseback arrangements, and upon their completion, the Company entered into long-term leases on the properties having renewal options. The Company accounted for these transactions in accordance with the ASC 840, *Leases*, which was the lease accounting standard in effect for the Company at the inception of these arrangements. The Company recorded these transactions as finance lease liabilities on its consolidated balance sheet. Gains on these sale-leaseback transactions were deferred and are being recognized in the Company’s earnings in each subsequent reporting period. As of June 28, 2025 and December 28, 2024, the remaining unrecognized deferred gains related to these transactions were \$65.3 million and \$67.2 million, respectively, and these deferred gains are being recognized in earnings on a straight-line basis. The Company recognized \$1.0 million and \$1.0 million of the deferred gains in the three fiscal months ended June 28, 2025 and June 29, 2024, respectively, and \$2.0 million and \$2.0 million in the six fiscal months ended June 28, 2025 and June 29, 2024, respectively.

The following table presents the assets and liabilities related to the Company’s leases as of June 28, 2025 and December 28, 2024:

Lease Assets and Liabilities		As of	
		June 28, 2025	December 28, 2024
		(In thousands)	
Assets	Classification		
Operating lease right-of-use assets	Operating lease right-of-use assets	\$ 50,652	\$ 47,221
Finance lease right-of-use assets ⁽¹⁾	Property and equipment, net	160,684	134,319
Total lease right-of-use assets		<u>\$ 211,336</u>	<u>\$ 181,540</u>
Liabilities			
Current portion:			
Operating lease liabilities	Operating lease liabilities - current	\$ 8,803	\$ 8,478
Finance lease liabilities	Finance lease liabilities - current	16,926	12,541
Non-current portion:			
Operating lease liabilities	Operating lease liabilities - noncurrent	43,424	40,114
Finance lease liabilities	Finance lease liabilities - noncurrent	300,631	280,002
Total lease liabilities		<u>\$ 369,784</u>	<u>\$ 341,135</u>

⁽¹⁾ Finance lease right-of-use assets are presented net of accumulated amortization of \$107.9 million and \$112.3 million as of June 28, 2025 and December 28, 2024, respectively.

The components of lease expense were as follows:

Components of lease expense	Three Fiscal Months Ended		Six Fiscal Months Ended	
	June 28, 2025	June 29, 2024	June 28, 2025	June 29, 2024
(In thousands)				
Operating lease expense:				
Operating lease expense before sublease income	\$ 3,100	\$ 2,633	\$ 6,140	\$ 5,079
Sublease income	(928)	(887)	(1,856)	(1,748)
Operating lease expense	<u>\$ 2,172</u>	<u>\$ 1,746</u>	<u>\$ 4,284</u>	<u>\$ 3,331</u>
Finance lease expense:				
Amortization of right-of-use assets	\$ 4,802	\$ 5,026	\$ 9,426	\$ 9,762
Interest on lease liabilities	6,980	6,410	13,853	12,701
Total finance lease expense	<u>\$ 11,782</u>	<u>\$ 11,436</u>	<u>\$ 23,279</u>	<u>\$ 22,463</u>

Supplemental cash flow information related to leases is as follows:

Cash paid for amounts included in the measurement of lease liabilities:	Three Fiscal Months Ended		Six Fiscal Months Ended	
	June 28, 2025	June 29, 2024	June 28, 2025	June 29, 2024
	(In thousands)			
Operating cash flows, operating leases	\$ 3,074	\$ 2,693	\$ 6,007	\$ 5,202
Operating cash flows, finance leases	\$ 6,980	\$ 6,410	\$ 13,853	\$ 12,701
Financing cash flows, finance leases	\$ 3,832	\$ 3,339	\$ 8,101	\$ 6,411

Non-cash supplemental cash flow information related to leases is as follows:

Non-cash information	Three Fiscal Months Ended		Six Fiscal Months Ended	
	June 28, 2025	June 29, 2024	June 28, 2025	June 29, 2024
(In thousands)				
Right-of-use assets obtained in exchange for lease obligations:				
Operating leases	\$ 3,959	\$ 8,132	\$ 3,959	\$ 8,132
Finance leases	\$ 4,801	\$ 2,973	\$ 32,887	\$ 11,150

Supplemental balance sheet information related to leases is as follows:

Balance Sheet Information	As of	
	June 28, 2025	December 28, 2024
(\$ in thousands)		
Finance leases		
Property and equipment	\$ 268,552	\$ 246,635
Accumulated depreciation	(107,868)	(112,316)
Property and equipment, net	\$ 160,684	\$ 134,319
Weighted Average Remaining Lease Term (in years)		
Operating leases	7.68	8.34
Finance leases	16.41	17.68
Weighted Average Discount Rate		
Operating leases	8.11 %	8.15 %
Finance leases	8.74 %	8.88 %

The major categories of the Company's obligations under finance leases as of June 28, 2025 and December 28, 2024 were as follows:

Category:	As of	
	June 28, 2025	December 28, 2024
(In thousands)		
Equipment and vehicles	\$ 75,570	\$ 49,785
Real estate ⁽¹⁾	241,987	242,758
Total finance leases	\$ 317,557	\$ 292,543

⁽¹⁾Amounts include \$125.1 million and \$125.1 million as of June 28, 2025 and December 28, 2024, respectively, for sale-leasebacks of real estate in fiscal 2019 and fiscal 2020 that did not qualify for sale treatment for accounting purposes.

Below is a summary of undiscounted finance and operating lease liabilities that have initial terms in excess of one year as of June 28, 2025. The table also includes a reconciliation of the future undiscounted cash flows to the present value of the finance and operating lease liabilities included in the unaudited condensed consolidated balance sheet, including options to extend lease terms that are reasonably certain of being exercised.

Fiscal Year:	Operating Leases	Finance Leases
	(In thousands)	
2025 (remainder of fiscal year)	\$ 6,555	\$ 21,674
2026	10,900	46,945
2027	10,031	41,356
2028	9,238	41,571
2029	7,803	38,313
Thereafter	27,704	484,235
Total lease payments	\$ 72,231	\$ 674,094
Less: imputed interest	(20,004)	(356,537)
Total	\$ 52,227	\$ 317,557

8. Commitments and Contingencies

Regulatory Matters

Government and regulatory agencies may have the ability to conduct routine audits and periodic examinations of, and administrative proceedings regarding, the Company's business operations. As previously disclosed, U.S. Customs gathered initial information from the Company under routine audit procedures, and the information indicated that the Company potentially underpaid duties in prior periods arising from certain classification discrepancies for products imported into the United States as separately entered shipments. In working with U.S. Customs, the Company has exercised reasonable care to address this matter in an equitable and expeditious manner through the filing of a prior disclosure submission with U.S. Customs. As of June 28, 2025 and December 28, 2024, the Company estimated that it will be required to pay approximately \$8.0 million, excluding any interest. This amount is reflected in Other current liabilities on the Company's unaudited condensed consolidated balance sheet as of June 28, 2025 and December 28, 2024. On the Company's unaudited condensed consolidated statements of operations, a \$10.4 million estimate, excluding interest, was accrued for this matter during the first fiscal quarter of 2024. Due to a change in estimate, this amount was reduced by \$2.7 million in the second fiscal quarter of 2024, for a net expense of \$7.7 million in the six fiscal months ended June 29, 2024. Additional adjustments to the estimated liability were made in fiscal 2024 subsequent to June 29, 2024 to adjust the estimated liability to the \$8.0 million as of June 28, 2025 and December 28, 2024. These estimated expense accruals and related adjustments were recorded within Cost of products sold. See Note 2, *Inventory*, for disclosure concerning another matter related to import duties.

In addition, as previously disclosed, U.S. Customs issued proposed notices of action to the Company, asking for confirmation that certain plywood products the Company imported into the United States originated from Vietnam and Indonesia, respectively, as opposed to China. The Company has provided responses to U.S. Customs and believes that the information it has provided supports the declared origins of the plywood. On July 21, 2025, the Company received a notice from U.S. Customs concluding that the plywood imports under review from Indonesia were found not to originate from China, thereby concluding that matter without any action being taken by U.S. Customs. The Company understands that the review by U.S. Customs of the Company's imports of certain plywood products from Vietnam remains pending; if the government disagrees with the Company and determines the plywood from Vietnam that was identified in the proposed notice of action originated from China, the Company believes it is reasonably possible that it could be responsible for additional duties on the entries identified by U.S. Customs that could range from zero to \$4 million.

Environmental Matters

From time to time, the Company may be involved in proceedings involving various environmental and pollution control laws and regulations in the jurisdictions in which it operates. When the Company believes it has material financial exposure to these matters, it estimates and recognizes adequate liabilities and, if applicable, also timely records any expected recoveries from insurance coverages or subrogation in accordance with GAAP. Such liabilities, when recorded, may or may not be discounted, as required or permitted by GAAP. Based on presently available information, the Company had no material obligations for environmental matters as of June 28, 2025 or December 28, 2024.

Collective Bargaining Agreements

As of June 28, 2025, approximately 19.8% of the Company's employees were represented by various local labor unions with terms and conditions of employment governed by collective bargaining agreements ("CBAs"). Four CBAs covering

approximately 5.4% of the Company's employees are up for renewal during the remainder of fiscal 2025, of which two are set to be voted on by August 2025, one is currently being negotiated, and one is expected to be renegotiated before its renewal date.

9. Income Taxes

Effective Income Tax Rate

The Company's effective income tax rates for the three fiscal months ended June 28, 2025 and June 29, 2024 were 34.5% and 24.7%, respectively. For the six fiscal months ended June 28, 2025 and June 29, 2024, the Company's effective income tax rates were 33.6% and 24.4%, respectively.

The Company's effective income tax rates for the three and six fiscal months ended June 28, 2025 were both impacted by the permanent addback of certain nondeductible expenses, including meals and entertainment and executive compensation for the quarterly periods, as well as adjustments to deferred income tax assets related to stock-based compensation which increased the effective income tax rate.

The Company's effective income tax rates for the three and six fiscal months ended June 29, 2024 were both impacted by the permanent addback of certain nondeductible expenses, including meals and entertainment and executive compensation, partially offset by a benefit from the vesting of restricted stock units in the fiscal periods. The income tax rate for the six fiscal months ended June 29, 2024 benefited from a partial release of a state income tax valuation allowance for deferred income tax assets, which impacted only the first quarter of 2024.

For fiscal 2025, the Company currently estimates that its annual effective income tax rate will be approximately 27%. On July 4, 2025, the law formally titled "An Act to Provide for the Reconciliation Pursuant to Title II of H. Con. Res. 14" (commonly referred to as the "One Big Beautiful Bill" or "OB BB") was signed into law. The Company is evaluating the potential impacts that the OB BB may have on the Company's income tax expense and deferred income tax assets and liabilities, including new provisions for bonus depreciation on certain types of assets. However, at this time, the Company does not believe the OB BB will have a material impact on its annual effective income tax rate for fiscal 2025.

For additional information about the Company's income taxes, see Note 7, *Income Taxes*, to the consolidated financial statements included in Item 8 of the Company's Annual Report on Form 10-K for the fiscal year ended December 28, 2024.

10. Earnings Per Share and Stockholders' Equity

The Company calculates basic earnings per share by dividing net income for the period by the weighted average number of common shares outstanding for the period. For rounding purposes when calculating earnings per share, the Company's policy is to round down to the whole cent.

Diluted earnings per share are calculated using the treasury stock method whereby net income for the period is divided by the weighted average number of common shares outstanding for the period plus the dilutive effect, if any, of shares of stock associated with unvested share-based grants. However, for performance-based share-based grants, the dilutive effect is included only for grants where the performance goals have been achieved.

The reconciliations of basic net income and diluted earnings per common share for the three and six fiscal months ended June 28, 2025 and June 29, 2024 are as follows:

	Three Fiscal Months Ended		Six Fiscal Months Ended	
	June 28, 2025	June 29, 2024	June 28, 2025	June 29, 2024
Net income (in thousands)	\$ 4,310	\$ 14,336	\$ 7,115	\$ 31,828
Weighted-average shares outstanding - Basic	7,935,268	8,644,839	8,095,741	8,640,976
Dilutive effect of share-based awards	41,754	40,789	60,985	38,550
Weighted-average shares outstanding - Diluted	7,977,022	8,685,628	8,156,726	8,679,526
Basic earnings per share	\$ 0.54	\$ 1.65	\$ 0.87	\$ 3.68
Diluted earnings per share	\$ 0.54	\$ 1.65	\$ 0.87	\$ 3.66

Weighted-average unvested restricted stock units (“RSUs”) totaling 122,983 and 43,471 for the three and six month fiscal periods ended June 28, 2025, respectively, and 23,627 and 2,488 for the three and six month fiscal periods ended June 29, 2024, respectively, were not included in the dilutive effect of share-based awards for the respective periods because their effects were antidilutive. Additionally, as of June 28, 2025 and June 29, 2024, a total of 119,630 and 145,219, respectively, of certain unvested performance-based RSUs were outstanding but not included in the computation of diluted earnings per share because their performance metrics had not been achieved and thus they were not tested for dilution under the treasury stock method. Any outstanding RSU’s dilutive effect could change in future reporting periods.

Repurchases of Common Stock

On October 31, 2023, the Company’s board of directors authorized a share repurchase program for \$100 million. During the three and six fiscal months ended June 28, 2025, the Company repurchased 283,081 and 469,129 shares, respectively, of its common stock at a weighted-average average price of \$70.68 and \$74.64, respectively, including broker commissions but excluding federal excise tax on the repurchases, for a total of \$20.0 million and \$35.0 million, respectively. These amounts are based on trade date activity, while the amounts reported on the Company’s consolidated statements of cash flows for share repurchases are based on settlement date activity. As of June 28, 2025, there remained approximately \$11.5 million repurchase capacity under the authorization approved October 31, 2023.

Between June 28, 2025 and July 25, 2025, the Company did not repurchase any additional shares of its common stock.

On July 28, 2025, the Company’s board of directors authorized a new share repurchase program for \$50 million. The 2025 authorization may be used after exhaustion of the 2023 authorization.

Under its share repurchase programs, the Company may repurchase its common stock from time to time, without prior notice, subject to prevailing market conditions and other considerations. Repurchases may be made through a variety of methods, which may include open market purchases, privately negotiated transactions, accelerated share repurchase programs, tender offers or pursuant to a trading plan that may be adopted in accordance with the Securities and Exchange Commission Rule 10b5-1.

11. Fair Value

As of June 28, 2025 and December 28, 2024, the Company had no assets or liabilities for which the carrying value is remeasured to fair value at the end of each reporting period. The Company has not elected the fair value reporting option for any of its financial instruments.

Fair Value Disclosures

The fair value of cash, cash equivalents, accounts receivable, accounts payable and accrued liabilities, to the extent the underlying liability will be settled in cash, approximates the carrying values because of the short-term nature of these instruments.

Debt

The estimated fair value of the Company’s \$300 million 2029 Notes was determined based on Level 2 input using observable market prices in less active markets, as presented below:

	As of			
	June 28, 2025		December 28, 2024	
	Carrying Value ⁽¹⁾	Fair Value	Carrying Value ⁽¹⁾	Fair Value
	(In thousands)			
2029 Notes	\$ 295,723	\$ 288,000	\$ 295,061	\$ 293,597

⁽¹⁾ The \$300 million obligation for the 2029 Notes is presented on the Company’s consolidated balance sheets net of unamortized debt issuance costs and discount totaling \$4.3 million and \$4.9 million as of June 28, 2025 and December 28, 2024, respectively. Periodic amortization of the issuance costs and discount each reporting period causes the carrying value of the 2029 Notes to gradually increase to the \$300 million maturity amount scheduled for November 15, 2029. See Note 5, *Debt and Finance Lease Obligations*.

There were no borrowings outstanding under the Company’s Revolving Credit Facility during the three and six fiscal months ended June 28, 2025 or during fiscal year 2024.

12. Segment Reporting

The Company has one reportable segment: building products. The segment sells building products that are grouped into two primary categories: specialty products and structural products. The Company's chief operating decision maker ("CODM"), as that term is defined under U.S. GAAP, is its chief executive officer (CEO). The Company derives substantially all of its revenues from the United States and all of the Company's assets are located in the United States. The measure of segment assets is reported on the Company's balance sheet as total consolidated assets. The segment's accounting policies are the same as the accounting policies for the Company, as described in Note 1, *Summary of Significant Accounting Policies*, in Part II, Item 8 of the Company's most recent Annual Report on Form 10-K.

The CODM's method under GAAP that is used to assess performance and allocate resources is based on Net income as reported on the Company's consolidated statement of operations. The following table presents information about Net income and significant expenses that are regularly reviewed by the Company's CODM:

	Three Fiscal Months Ended		Six Fiscal Months Ended	
	June 28, 2025	June 29, 2024	June 28, 2025	June 29, 2024
	(In thousands)			
Net sales	\$ 780,107	\$ 768,363	\$ 1,489,333	\$ 1,494,607
Expenses:				
Cost of specialty products sold	443,177	435,116	832,786	834,901
Cost of structural products sold	217,241	210,803	425,729	409,581
SG&A - delivery and logistics	41,343	37,608	80,781	75,764
SG&A - sales	18,519	17,420	36,276	34,848
SG&A - all other	35,403	34,425	72,301	70,091
Depreciation of property and equipment	8,836	9,140	17,437	17,548
Amortization of definite-lived intangible assets	954	980	1,907	2,005
Amortization of deferred gains on real estate	(983)	(984)	(1,967)	(1,968)
Interest expense	12,640	11,181	24,693	24,290
Interest income	(4,183)	(6,380)	(9,656)	(14,865)
Other operating, net	582	8	(1,676)	322
Provision for income taxes	2,268	4,710	3,607	10,262
Total segment expenses	<u>775,797</u>	<u>754,027</u>	<u>1,482,218</u>	<u>1,462,779</u>
Segment net income	<u>4,310</u>	<u>14,336</u>	<u>7,115</u>	<u>31,828</u>
Reconciliation of profit or loss:				
Adjustments and reconciling items	—	—	—	—
Consolidated net income	<u>\$ 4,310</u>	<u>\$ 14,336</u>	<u>\$ 7,115</u>	<u>\$ 31,828</u>

During the first quarter of fiscal 2025, the Company settled certain of the initial insurance claims related to property and equipment that was damaged or destroyed at its Erwin, Tennessee owned facility in late third quarter of fiscal 2024 due to Hurricane Helene. The Company received insurance proceeds that exceeded the carrying values of the damaged or destroyed assets by \$2.4 million and this amount is included in Other Operating, net on the Company's unaudited condensed consolidated statement of operations for the six fiscal months ended June 28, 2025.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Cautionary Statement Concerning Forward-Looking Statements

This Quarterly Report on Form 10-Q ("Quarterly Report" or "Form 10-Q") contains forward-looking statements. Forward-looking statements include, without limitation, any statements that predict, forecast, indicate or imply future results, performance, liquidity levels or achievements, and may contain the words "believe," "anticipate," "could," "expect," "estimate," "intend," "may," "project," "plan," "should," "will," "will be," "will likely continue," "will likely result," "would," or words or phrases of similar meaning. Forward-looking statements are based on estimates and assumptions made by our management that, although believed by us to be reasonable, are inherently uncertain. Forward-looking statements involve risks and uncertainties that may cause our business, strategy, or actual results to differ materially from the forward-looking statements. The forward-looking statements in this report include, without limitation, statements about anticipated effects of adopting certain accounting standards; estimated future annual amortization expense; estimates made in connection with revenue recognition; the expected outcome of legal proceedings; the expected outcome of government and regulatory proceedings; industry conditions; seasonality; liquidity and capital resources; our confidence in the Company's long-term growth strategy; our areas of focus and management initiatives; the demand outlook for construction materials and expectations regarding new home construction, repair and remodel activity and continued investment in existing and new homes; our positioning for long-term value creation; our efforts and ability to generate profitable growth; our ability to increase net sales in specialty product categories; our ability to generate profits and cash from sales of specialty products; our ability to effectively manage inventory; our ability to manage our lease commitments; our ability to negotiate collective bargaining agreements; our multi-year capital allocation plans; our ability to manage volatility in wood-based commodities; our improvement in execution and productivity; our efforts and ability to maintain a disciplined capital structure and capital allocation strategy; our ability to maintain a strong balance sheet; our ability to focus on operating improvement initiatives and commercial excellence; and whether or not the Company will continue any share repurchases.

These risks and uncertainties also include those discussed under the heading "Risk Factors" in Part II, Item 1A of this Form 10-Q, under the heading "Risk Factors" in Part I, Item 1A of our Annual Report on Form 10-K for the year ended December 28, 2024, as supplemented in Part II, Item 1A, "Risk Factors," in the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended March 29, 2025, and those risks and uncertainties those discussed elsewhere in this Form 10-Q, and in future reports that we file with the SEC.

We operate in a changing environment in which new risks can emerge from time to time. It is not possible for management to predict all of these risks, nor can it assess the extent to which any factor, or a combination of factors, may cause our business, strategy, or actual results to differ materially from those contained in forward-looking statements. Given these risks and uncertainties, we caution you not to place undue reliance on forward-looking statements. We expressly disclaim any obligation to update or revise any forward-looking statement as a result of new information, future events or otherwise, except as required by law.

The following discussion should be read in conjunction with our consolidated financial statements and related notes and other financial information included in this Form 10-Q and in our Annual Report on Form 10-K for fiscal year 2024.

In addition to historical information, the following discussion and other parts of this Form 10-Q contain forward-looking information that involves risks and uncertainties. Our actual results could differ materially from those anticipated by this forward-looking information due to the factors discussed under Part II, Item 1A "Risk Factors" in this Form 10-Q, under Part I, Item 1A "Risk Factors" in our Form 10-K for fiscal 2024, and under "Cautionary Statement Concerning Forward-Looking Statements" in Item 2 of this Form 10-Q.

Our Strategy

We remain committed to driving a culture of profitable growth within new and existing product lines and geographies, while positioning the Company for long-term value creation. The following initiatives represent key areas of our management team's focus:

1. **Grow our higher-margin specialty product categories.** We continue to pursue a revenue mix weighted toward higher-margin, specialty product categories such as engineered wood, siding, millwork, outdoor living, specialty lumber and panels, and industrial products. Additionally, we are expanding our value-added service offerings designed to simplify complex customer sourcing requirements.

2. **Increase share gain in local and national markets.** We continue to pursue multi-family project growth, expand our product lines with key national accounts, expand branded product lines into new geographic markets, and launch new product lines. With our expanded product categories, and our strategic vendor relationships, we seek to be an extension of our customers' business in a scalable way.
3. **Foster a performance-driven culture committed to business excellence and profitable growth to be the provider of choice for both suppliers and customers.** We seek to improve the customer experience through enhanced tools, value-added services, and technology enablement, accelerating organic growth within specific product and solutions offerings where we are uniquely advantaged, increase our performance by leveraging our scale and national footprint together with pricing, operational and procurement capabilities, and deploy capital to drive sustained margin expansion, grow cash flow and maintain continued profitable growth.
4. **Maintain a disciplined capital structure and pursue strategic investments that increase the value of the Company.** We continue to strategically target acquisition opportunities that grow our higher-margin specialty products business, expand our geographic reach, or complement our existing capabilities. We also continue to evaluate and identify additional markets that are potential opportunities for new market development. We further seek to maintain a disciplined capital structure while at the same time investing in our business to modernize our distribution facilities, as well as our tractor and trailer fleet, and to improve operational performance. During the six fiscal months ended June 28, 2025, we engaged in the following transactions:
 - Used cash of \$15.5 million and entered into \$32.9 million of finance leases to enhance our facilities and fleet.
 - Returned capital of \$35 million to our shareholders by using cash to purchase 469,129 shares of our common stock at an average price of \$74.61, excluding broker commissions and excise tax.

Our culture is guided by our values:

- **Customer Centric** - We put our customers first, so we are customer centric in all that we do.
- **Integrity** - We act with integrity, because doing the right thing is critical to our success.
- **Respect** - We treat everyone with dignity and respect.
- **Grit** - We show grit in the face of changing landscapes.
- **Collaboration** - We collaborate with each other and our customers to build great teams and construct innovative solutions.

Factors That Affect Our Operating Results and Trends

Our results of operations and financial performance are influenced by a variety of factors, including the following: adverse housing market conditions; consolidation among competitors, suppliers, and customers; escalating changes in retaliatory trade policies of the United States and other countries; our dependence on international suppliers and manufacturers for certain products and related exposure to risks of new or increased tariffs and other risks that could affect our financial condition; pricing and product cost variability; disintermediation risk; volumes of product sold; competition; the cyclical nature of the industry in which we operate; loss of products or key suppliers and manufacturers; information technology security risks and business interruption risks; effective inventory management relative to our sales volume or the prices of the products we produce; the ability to attract, train, and retain highly qualified associates and other key personnel while controlling related labor costs; potential acquisitions and the integration and completion of such acquisitions; business disruptions; exposure to product liability and other claims and legal proceedings related to our business and the products we distribute; natural disasters, catastrophes, fire, wars or other unexpected events; the impacts of climate change; successful implementation of our strategy; wage increases or work stoppages by our union employees; costs imposed by federal, state, local, and other regulations; compliance costs associated with federal, state, and local environmental protection laws; the effects of epidemics, global pandemics or other widespread public health crises and governmental rules and regulations; fluctuations in our operating results; our level of indebtedness and our ability to incur additional debt to fund future needs; the covenants of the instruments governing our indebtedness limiting the discretion of our management in operating the business; the potential to incur more debt; the fact that we have consummated certain sale leaseback transactions with resulting long-term non-cancelable leases, many of which are or will be finance leases; the fact that we lease many of our distribution centers, and we would still be obligated under these leases even if we close a leased distribution center; inability to raise funds necessary to finance a required repurchase of our senior secured notes; a lowering or withdrawal of debt ratings; changes in our product mix; increases in fuel and other energy prices or availability of third-part freight providers; changes in insurance-related deductible/retention liabilities based on actual loss development experience; the possibility that the value of our deferred tax assets could become impaired; changes in our expected annual effective tax rate could be volatile; the costs and liabilities related to our participation in multi-employer pension plans could increase; the risk that our cash flows and capital resources may be insufficient to service our existing or future indebtedness; interest rate risk, which could cause our debt service obligations to increase; and changes

in, or interpretation of, accounting principles. These factors, and the related trends and uncertainties, have historically produced cyclicalities in our results of operations, and we expect this cyclicalities to continue in future periods.

For more information on the risk factors impacting our business, refer to Part II, Item 1A, *Risk Factors*, in this Form 10-Q and to Part I, Item 1A, *Risk Factors*, in our Annual Report on Form 10-K for the fiscal year 2024, as supplemented in Part II, Item 1A, “Risk Factors,” in the Company’s Quarterly Report on Form 10-Q for the fiscal quarter ended March 29, 2025.

Results of Operations

Our results of operations for the three fiscal months ended June 28, 2025 (“second quarter of fiscal 2025”) and for the three fiscal months ended June 29, 2024 (“second quarter of fiscal 2024”) were as follows:

	Three Fiscal Months Ended June 28, 2025	% of Net Sales	Three Fiscal Months Ended June 29, 2024	% of Net Sales
	(\$ amounts in thousands)			
Net sales	\$ 780,107		\$ 768,363	
Gross profit	119,689	15.3%	122,444	15.9%
Less:				
Selling, general, and administrative	95,265	12.2%	89,453	11.6%
Depreciation and amortization	9,790	1.3%	10,120	1.3%
Amortization of deferred gains on real estate	(983)	(0.1)%	(984)	(0.1)%
Other operating, net	582	0.1%	8	—%
Operating income	15,035	1.9%	23,847	3.1%
Interest expense, net	8,457	1.1%	4,801	0.6%
Income before provision for income taxes	6,578	0.8%	19,046	2.5%
Provision for income taxes	2,268	0.3%	4,710	0.6%
Net income	\$ 4,310	0.6%	\$ 14,336	1.9%

Our results of operations for the six fiscal months ended June 28, 2025 (“first six months of fiscal 2025”) and for the six fiscal months ended June 29, 2024 (“first six months of fiscal 2024”) were as follows:

	Six Fiscal Months Ended June 28, 2025	% of Net Sales	Six Fiscal Months Ended June 29, 2024	% of Net Sales
	(\$ amounts in thousands)			
Net sales	\$ 1,489,333		\$ 1,494,607	
Gross profit	230,818	15.5%	250,125	16.7%
Selling, general, and administrative	189,358	12.7%	180,703	12.1%
Depreciation and amortization	19,344	1.3%	19,553	1.3%
Amortization of deferred gains on real estate	(1,967)	(0.1)%	(1,968)	(0.1)%
Other operating, net	(1,676)	(0.1)%	322	—%
Operating income	25,759	1.7%	51,515	3.4%
Interest expense, net	15,037	1.0%	9,425	0.6%
Income before provision for income taxes	10,722	0.7%	42,090	2.8%
Provision for income taxes	3,607	0.2%	10,262	0.7%
Net income	\$ 7,115	0.5%	\$ 31,828	2.1%

The following table sets forth net sales by product category and percentage of total net sales by product category:

	Three Fiscal Months Ended				Six Fiscal Months Ended			
	June 28, 2025		June 29, 2024		June 28, 2025		June 29, 2024	
<i>Net sales by product category:</i>	(\$ amounts in thousands)							
Specialty products	\$ 543,459	70 %	\$ 539,466	70 %	\$ 1,022,846	69 %	\$ 1,043,300	70 %
Structural products	236,648	30 %	228,897	30 %	466,487	31 %	451,307	30 %
Total net sales	\$ 780,107	100 %	\$ 768,363	100 %	\$ 1,489,333	100 %	\$ 1,494,607	100 %

The following table sets forth gross profit, the percentage of total gross profit earned by product category, and gross margin percentages by product category:

	Three Fiscal Months Ended				Six Fiscal Months Ended							
	June 28, 2025		June 29, 2024		June 28, 2025		June 29, 2024					
<i>Gross profit by product category:</i>	(\$ amounts in thousands)											
Specialty products	\$	100,282	84 %	\$	104,350	85 %	\$	190,060	82 %	\$	208,399	83 %
Structural products		19,407	16 %		18,094	15 %		40,758	18 %		41,726	17 %
Total gross profit	\$	119,689	100 %	\$	122,444	100 %	\$	230,818	100 %	\$	250,125	100 %

<i>Gross margin % by product category:</i>				
Specialty products	18.5%	19.3%	18.6%	20.0%
Structural products	8.2%	7.9%	8.7%	9.2%
Company gross margin %	15.3%	15.9%	15.5%	16.7%

Second Quarter of Fiscal 2025 Compared to Second Quarter of Fiscal 2024

For the second quarter of fiscal 2025, the Company's net sales were \$780.1 million, an increase of \$11.7 million, or 1.5%, compared to the second quarter of fiscal 2024.

- The increase in the Company's net sales in the current fiscal quarter was attributable to both specialty products and structural products. Higher overall volume was partially offset by overall lower pricing driven by external market factors.
- Approximately 70% of the Company's net sales in the second quarter of fiscal 2025 and the second quarter of fiscal 2024 were generated by specialty products.

The Company's gross profit for the second quarter of fiscal 2025 decreased by \$2.8 million, or 2.3%, to \$119.7 million from \$122.4 million in the prior year quarter.

- This overall decrease in the Company's gross profit in the current fiscal quarter was attributable to specialty products, partially offset by higher gross profit for structural products.
- 84% of the Company's gross profit was generated by specialty products in the second quarter of fiscal 2025, compared to 85% in the second quarter of fiscal 2024.
- Gross margin percentage for the Company decreased from 15.9% to 15.3% in the current fiscal quarter. This overall decrease in the Company's gross margin percentage was attributable to specialty products, partially offset by higher gross margin percentage for structural products.
- The Company benefited in the second quarter of fiscal 2024 by a \$2.7 million change in an estimate for an accrual initially made and disclosed in the first quarter of fiscal 2024 related to amounts we believe we may owe for discrepancies in duties paid in prior years for certain imported goods (see Note 8, *Commitments and Contingencies*, to the accompanying unaudited condensed consolidated financial statements included in Item 1 of this Quarterly Report on Form 10-Q). This amount is reported within Cost of products sold on our unaudited condensed consolidated statement of operations for the second quarter of fiscal 2024. As subsequently discussed, this item benefited the operating results for specialty products in the second quarter of fiscal 2024.
- The Company was negatively impacted in the second quarter of fiscal 2024 by a \$2.4 million interim LCNRV provision to adjust the carrying values of certain structural lumber and structural panel inventory items to their net realizable value as of June 29, 2024. This amount is reported within Cost of products sold on our unaudited condensed consolidated statement of operations for the second quarter of fiscal 2024. As subsequently discussed, this item negatively impacted the operating results for structural products in the second quarter of fiscal 2024. Such adjustments were not material for the second quarter of fiscal 2025.

Specialty products - Net sales of specialty products, which include product types such as engineered wood, siding, millwork, outdoor living, specialty lumber and panels, and industrial products, increased by \$4.0 million, or 0.7%, to \$543.5 million in the second quarter of fiscal 2025.

- This overall increase in net sales for specialty products in the current fiscal quarter was due to higher volume for engineered wood, millwork, and specialty lumber and panels, partially offset by lower pricing mainly on those same product types.
- Specialty products gross profit decreased by \$4.1 million, or 3.9%, to \$100.3 million in the current fiscal quarter due primarily to a competitive pricing environment.
- Specialty products gross margin percentage decreased by 80 basis points to 18.5% compared to 19.3% in the second quarter of fiscal 2024 due primarily to a competitive pricing environment.
- The \$2.7 million adjustment related to duty and import matters discussed above at the Company level benefited the operating results for specialty products in the second quarter of fiscal 2024. Excluding this benefit, specialty products gross margin percentage for second quarter of fiscal 2024 would have been 18.9% compared to 18.5% for the second quarter of fiscal 2025, a decrease of 40 basis points for the current quarter.

Structural products - Net sales of structural products, which include product types such as lumber, panels (including plywood and oriented strand board), rebar, and remesh, increased by \$7.8 million, or 3.4%, to \$236.6 million in the second quarter of fiscal 2025 compared to \$228.9 million in the second quarter of fiscal 2024.

- This overall increase in net sales for structural products in the current fiscal quarter was due to higher volume on panels and lumber and higher pricing on lumber, partially offset by lower pricing on panels that was driven by external market factors.
- Compared to the second quarter of 2024, average commodity prices in U.S. markets during the second quarter of 2025 for lumber were up 17.6% and down 18.7% for panels. Higher lumber prices were driven by tightening U.S. sawmill output and dwindling import volumes.
- Structural products gross profit increased overall by \$1.3 million, or 7.3%, to \$19.4 million from \$18.1 million in the prior year fiscal quarter. Higher net sales in the current quarter were partially offset by margin compression due to

external market factors.

- Structural products gross margin percentage for the second quarter of fiscal 2025 was 8.2% compared to 7.9% in the second quarter of fiscal 2024. The interim \$2.4 million LCNRV provision discussed above at the Company level negatively impacted the operating results for structural products for the second quarter of fiscal 2024. Such amounts were not material for the second quarter of fiscal 2025.

Our selling, general, and administrative (“SG&A”) expenses increased by \$5.8 million, or 6.5%, compared to the second quarter of fiscal 2024. This overall increase was due primarily to increased sales and logistics expenses driven by higher sales volumes, our strategy to grow sales in the multi-family channel, as well as expenses associated with our digital transformation.

Depreciation and amortization expense decreased \$0.3 million compared to the second quarter of fiscal 2024. We continue to focus on strategic capital investment.

Interest expense, net, which includes gross interest expense less interest income, was \$8.5 million and \$4.8 million in the second quarter of fiscal 2025 and second quarter of fiscal 2024, respectively, resulting in an increase in net interest expense of \$3.7 million in the current fiscal quarter.

- Gross interest expense was \$12.6 million and \$11.2 million in the second quarter of fiscal 2025 and second quarter of fiscal 2024, respectively. Gross interest expense in the second quarter of fiscal 2025 included additional expense of \$0.5 million while interest expense for the second quarter of fiscal 2024 included a benefit of \$0.4 million, both related to the aforementioned estimate for an accrual initially made and disclosed in the first quarter of 2024 related to amounts the Company believes it may owe for discrepancies in duties paid in prior years for certain imported goods (see Note 8, *Commitments and Contingencies*, to the unaudited condensed consolidated financial statements included in Item 1 of this Quarterly Report on Form 10-Q). Excluding these amounts, gross interest expense in the second quarter of fiscal 2025 and second quarter of fiscal 2024 would have been \$12.2 million and \$11.6 million, respectively, an increase in the current fiscal quarter of \$0.6 million compared to the second quarter of fiscal 2024. This \$0.6 million of additional interest expense in the current fiscal quarter was due to additional net finance leases added subsequent to the second quarter of fiscal 2024.
- Interest income was \$4.2 million and \$6.4 million in the second quarter of fiscal 2025 and second quarter of fiscal 2024, respectively. This decrease in the current fiscal quarter was due to lower average balances for interest-bearing deposits of cash/cash equivalents and due to lower interest rates paid on those deposits in the current fiscal quarter.

For fiscal 2025, we currently estimate our annual effective income tax rate will be approximately 27%. Our effective income tax rates were 34.5% and 24.7% for the second quarters of fiscal 2025 and fiscal 2024, respectively. Our effective income tax rates for the second quarters of fiscal 2025 and 2024 were both impacted by the permanent addback of certain nondeductible expenses, including meals and entertainment and executive compensation for the quarterly periods. The effective income tax rate for the second quarter of 2025 was also increased by adjustments to deferred income tax assets related to stock-based compensation. Our effective income tax rate for the second quarter of fiscal 2024 was slightly offset by a benefit from the vesting of restricted stock units. On July 4, 2025, the law formally titled “An Act to Provide for the Reconciliation Pursuant to Title II of H. Con. Res. 14” (commonly referred to as the “One Big Beautiful Bill” or “OB BB”) was signed into law. We are evaluating the potential impacts that the OB BB may have on our income tax expense and deferred income tax assets and liabilities, including new provisions for bonus depreciation on certain types of assets. However, at this time, we do not believe the OB BB will have a material impact on our annual effective income tax rate for fiscal 2025.

Our net income for the second quarter of fiscal 2025 was \$4.3 million, or \$0.54 per diluted share, versus \$14.3 million, or \$1.65 per diluted share, in the prior-year fiscal quarter. Decreases in our net income and earnings per diluted share were due primarily to the factors discussed above.

First Six Months of Fiscal 2025 Compared to First Six Months of Fiscal 2024

For the first six months of fiscal 2025, the Company’s net sales were \$1.49 billion, a decrease of \$5 million, or 0.4%, compared to the first six months of fiscal 2024.

- The overall decrease in net sales in the current fiscal period was attributable to specialty products, partially offset by an increase for structural products. Higher overall volume was offset by overall lower pricing driven by external market factors.
- Approximately 69% of the Company’s net sales in the first six months of fiscal 2025 were generated by specialty products, compared to approximately 70% in the first six months of fiscal 2024.

The Company’s gross profit for the first six months of fiscal 2025 decreased by \$19.3 million, or 7.7%, to \$230.8 million from \$250.1 million in the prior year fiscal period.

- This decline in the Company's gross profit in the 2025 fiscal period was attributable to both specialty products and structural products.
- 82% of the Company's gross profit in the first six months of fiscal 2025 was generated by specialty products, compared to 83% for the first six months of fiscal 2024.
- The Company's gross margin percentage was 15.5% for the 2025 fiscal period, a decrease from the 16.7% for the 2024 fiscal period.
- The Company benefited in the 2025 fiscal period and the 2024 fiscal period by \$2.4 million and \$16.9 million (excluding interest), respectively, for changes in retroactive rates for certain anti-dumping duties, and these amounts are reflected as reductions to the Company's Cost of products sold in the respective fiscal periods (see Note 2, *Inventory*, to the accompanying unaudited condensed consolidated financial statements included in Item 1 of this Quarterly Report on Form 10-Q). In the prior year fiscal period, the aforementioned \$16.9 million credit to Cost of products sold was partially offset by \$7.7 million (excluding interest) of expenses related to classification adjustments for certain imported goods (see Note 8, *Commitments and Contingencies*, to the accompanying unaudited condensed consolidated financial statements included in Item 1 of this Quarterly Report on Form 10-Q). These import duty items resulted in a net benefit of \$9.1 million (excluding interest) to the Company's Cost of products sold in the prior year fiscal period. Excluding these net benefits for import duty items from the 2025 fiscal period and the 2024 fiscal period, the Company's gross margin percentage would have been 15.3% and 16.1%, respectively. As subsequently discussed, these items benefited the operating results for specialty products for the 2025 fiscal period and the 2024 fiscal period.
- The Company was negatively impacted by an interim \$2.4 million LCNRV provision in the 2024 fiscal period to adjust the carrying values of certain structural lumber and structural panel inventory items to their net realizable values as of June 29, 2024. As subsequently discussed, this item impacted the operating results for structural products in the 2024 fiscal period. Such amounts were not material for the 2025 fiscal period.

Specialty products - Net sales of specialty products, which include product types such as engineered wood, siding, millwork, outdoor living, specialty lumber and panels, and industrial products, decreased by \$20.5 million, or 2.0%, to \$1.02 billion in the first six months of fiscal 2025.

- The overall decline in net sales for specialty products in the current fiscal period was due to lower pricing for engineered wood, millwork, and specialty lumber and panels, partially offset by higher volume mainly for those same product types.
- Specialty products gross profit decreased by \$18.3 million, or 8.8%, to \$190.1 million, due primarily to a competitive pricing environment.
- Specialty products gross margin percentage decreased 140 basis points to 18.6% for the first six months of fiscal 2025 compared to 20.0% in the first six months of fiscal 2024, due primarily to a competitive pricing environment.
- The net impacts of the adjustments related to duty and import matters discussed above at the Company level increased specialty products gross profit for the 2025 fiscal period and the 2024 fiscal period by \$2.4 million and \$9.1 million net, respectively, and increased specialty products gross margin percentage by 0.3% and 0.9% net, respectively.

Structural products - Net sales of structural products, which include product types such as lumber, plywood, oriented strand board, rebar, and remesh, increased by \$15.2 million to \$466.5 million in the first six months of fiscal 2025.

- This overall increase in net sales for structural products was due primarily to volume increases for panels and lumber and pricing increases for lumber, partially offset by pricing declines for panels due to external market factors.
- Compared to the first six months of fiscal 2024, average commodity prices in U.S. markets during the first six months of fiscal 2025 for lumber were up 15.3% and down 15.9% for panels. Higher lumber prices were driven by tightening U.S. sawmill output and dwindling import volumes.
- Gross profit for structural products decreased by \$1.0 million, or 2.3%, to \$40.8 million from \$41.7 million in the prior-year fiscal period. Higher net sales in the current year period were offset by margin compression due primarily to external market factors.
- Structural products gross margin percentage for the first six months of fiscal 2025 was 8.7%, a decline from 9.2% in the prior-year fiscal period. Higher net sales in the 2025 fiscal period were offset by margin compression due primarily to external market factors.
- The interim \$2.4 million LCNRV provision discussed above at the Company level negatively impacted the operating results for structural products for the 2024 fiscal period. Such amounts were not material for the 2025 fiscal period.

Our SG&A expenses in the first six months of fiscal 2025 increased \$8.7 million, or 4.8%, compared to the first six months of fiscal 2024. This overall increase was due primarily to increased logistics expenses driven by higher sales volumes, our strategy to grow sales in the multi-family channel, as well as expenses associated with our digital transformation.

Depreciation and amortization expense decreased \$0.2 million compared to the first six months of fiscal 2024. We continue to focus on strategic capital investment.

Other operating, net improved by \$2.0 million compared to the first six months of fiscal 2024. During the first quarter of fiscal 2025, we settled certain of the initial insurance claims related to property and equipment that was damaged or destroyed at our Erwin, Tennessee owned facility in late third quarter of fiscal 2024 due to Hurricane Helene. We received insurance proceeds that exceeded the carrying values of the damaged or destroyed assets by \$2.4 million, and this amount is included in Other operating, net on our unaudited condensed consolidated statement of operations for the first six months of fiscal 2024.

Interest expense, net, which includes gross interest expense less interest income, increased by \$5.6 million compared to the first six months of fiscal 2024.

- Gross interest expense was \$24.7 million and \$24.3 million in the first six months of fiscal 2025 and first six months of fiscal 2024, respectively. Gross interest expense in the first six months of fiscal 2025 and the first six months of fiscal 2024 included \$0.5 million and \$1.2 million, respectively, related to the aforementioned estimate for an accrual initially made and disclosed in the first quarter of 2024 related to amounts the Company believes it may owe for discrepancies in duties paid in prior years for certain imported goods (see Note 8, *Commitments and Contingencies*, to the unaudited condensed consolidated financial statements included in Item 1 of this Quarterly Report on Form 10-Q). Excluding these amounts, gross interest expense in the first six months of fiscal 2025 and the first six months of fiscal 2024 would have been \$24.2 million and \$23.1 million, respectively, an increase in the current fiscal period of \$1.1 million compared to the prior year fiscal period. This \$1.1 million increase in the current fiscal period was due to additional net finance leases added subsequent to the second quarter of fiscal 2024.
- Interest income was \$9.7 million and \$14.9 million in the first six months of fiscal 2025 and first six months of fiscal 2024, respectively. Interest income in the current fiscal period and the prior year fiscal period included \$0.5 million and \$2.0 million, respectively, received with the aforementioned duty refunds related to changes in retroactive rates for certain anti-dumping duties (see Note 2, *Inventory*, to the unaudited condensed consolidated financial statements included in Item 1 of this Quarterly Report on Form 10-Q). Excluding these amounts, interest income in the current fiscal period and prior year fiscal period would have been \$9.2 million and \$12.9 million, respectively, a decrease of \$3.7 million in the current fiscal period. This \$3.7 million decrease in the current fiscal period was due to lower average balances for interest-bearing deposits of cash/cash equivalents and due to lower interest rates paid on those deposits in the current fiscal quarter.

For fiscal 2025, we currently estimate our annual effective income tax rate to be approximately 27%. Our effective income tax rates were 33.6% and 24.4% for the first six months of fiscal 2025 and the first six months of fiscal 2024, respectively. Our effective income tax rates for both periods were impacted by the permanent addback of certain nondeductible expenses, including meals and entertainment and executive compensation for the fiscal periods. Our effective income tax rate for the first six months of fiscal 2025 was also impacted by adjustments to deferred income tax assets related to stock-based compensation which increased the effective income tax rate. Our effective income tax rate for the first six months of fiscal 2024 benefited from the partial release of a state income tax valuation allowance for deferred income tax assets, which impacted only the first quarter of fiscal 2024. As noted above in the discussion and analysis for the quarterly fiscal periods, we are evaluating the potential impacts of the OBBB, but at this time, we do not expect the provisions of the OBBB to have a material impact on our effective income tax rate for fiscal 2025.

Our net income for the first six months of fiscal 2025 was \$7.1 million, or \$0.87 per diluted share, versus \$31.8 million, or \$3.66 per diluted share, in the prior-year fiscal period. Our net income for the first six months of fiscal 2025 decreased due primarily to the factors discussed above.

Liquidity and Capital Resources

We expect our primary sources of liquidity to be cash flows from sales and operating activities in the normal course of our operations, cash and cash equivalents on hand, and availability from our revolving credit facility, as needed. We expect that these sources will be sufficient to fund our ongoing cash requirements for at least the next 12 months and into the foreseeable future. As of June 28, 2025, we had \$387 million of cash and cash equivalents plus \$343.5 million of availability on our revolving credit facility.

Senior Secured Notes

In October 2021, we completed the private offering of \$300 million of our 6.0% senior secured notes due 2029 (the “2029 Notes”). Interest is payable semi-annually. Our 2029 Notes are scheduled to mature on November 15, 2029, and no principal is due until that time as long as we remain in compliance with the related covenants. As of June 28, 2025, we were in compliance with these covenants.

Revolving Credit Facility

Our existing revolving credit facility (“Revolving Credit Facility”) with Wells Fargo Bank, National Association, as administrative agent (“Agent”), and certain other financial institutions, matures on August 2, 2026, provided we remain in compliance with the related covenants. As of June 28, 2025, we were in compliance with such covenants.

Any outstanding borrowings under our Revolving Credit Facility bear interest at a rate per annum equal to (i) Adjusted Term Secured Overnight Financing Rate (“SOFR”) (calculated as SOFR plus 0.1%) plus a margin ranging from 1.25% to 1.75%, with the margin determined based upon average excess availability for the immediately preceding fiscal quarter for loans based on SOFR, or (ii) the Agent’s base rate (as that term is defined in the agreement for the Revolving Credit Facility) plus a margin ranging from 0.25% to 0.75%, with the margin based upon average excess availability for the immediately preceding fiscal quarter for loans based on the base rate. As of June 28, 2025, this variable interest rate for the Revolving Credit Facility was 5.32%.

Borrowings under our Revolving Credit Facility are subject to availability under the Borrowing Base (as that term is defined in the agreement for the Revolving Credit Facility). The Company is required to repay revolving loans thereunder to the extent that such revolving loans exceed the Borrowing Base then in effect. Our Revolving Credit Facility may be prepaid in whole or in part from time to time without penalty or premium but including all breakage costs incurred by any lender thereunder.

As of June 28, 2025 and December 28, 2024, we had zero outstanding borrowings under our Revolving Credit Facility and available borrowing capacity was \$343.5 million and \$346.2 million, respectively, net of undrawn letters of credit. Excess availability, which includes availability under our Revolving Credit Facility plus cash and cash equivalents in qualified accounts, was \$730.3 million as of June 28, 2025.

Our Revolving Credit Facility is scheduled to terminate on August 2, 2026, and we intend to renew it before that date.

Finance Lease Obligations

Our finance lease obligations consist of leases for real estate, equipment, and vehicles totaling \$317.6 million and \$292.5 million as of June 28, 2025 and December 28, 2024, respectively. Of the \$317.6 million as of June 28, 2025, \$242.0 million related to real estate and \$75.6 million related to equipment. Of the \$292.5 million as of December 28, 2024, \$242.8 million related to real estate and \$49.8 million related to equipment.

Sources and Uses of Cash

Operating Activities

Net cash used in operating activities for the first six months of fiscal 2025 was \$60.7 million compared to net cash provided of \$4.7 million in the first six months of fiscal 2024. The \$65.3 million decrease in cash generated from operating activities during the first six months of fiscal 2025 was primarily a result of a \$24.7 million decrease in net income for the current fiscal period and \$37.9 million of net changes in operating assets and liabilities.

Investing Activities

Net cash used in investing activities for the first six months of fiscal 2025 was \$12.9 million compared to net cash used of \$11.6 million in the first six months of fiscal 2024. During the first six months of fiscal 2025 and first six months of fiscal 2024, we used cash of \$15.5 million and \$11.9 million, respectively, to acquire property and equipment. In the current fiscal period, we received initial insurance proceeds of \$2.4 million related to property and equipment that was damaged or destroyed due to Hurricane Helene at our Erwin, Tennessee owned facility in late third quarter of fiscal 2024.

Financing Activities

Net cash used in financing activities totaled \$45.3 million for the first six months of fiscal 2025 compared to net cash used of \$23.4 million for the first six months of fiscal 2024. During the first six months of fiscal 2025, we used cash of \$35.4 million to repurchase shares of our common stock, compared to \$14.5 million for the first six months of fiscal 2024. Cash payments on finance lease obligations were higher by \$1.7 million in the current fiscal period due to new finance leases added subsequent to June 29, 2024.

Common Stock Repurchases

During the first six months of fiscal 2025, we repurchased 469,129 shares of our common stock at an average price of \$74.64 for a total of \$35.0 million, under our 2023 stock repurchased authorization. During the first six months of fiscal 2024, we repurchased 152,403 shares of our common stock at an average price of \$98.28 for a total of \$15.0 million under this same authorization. These dollar amounts include broker commissions paid but exclude any excise tax that was paid or may be due on the repurchases under The Inflation Reduction Act of 2022. As of June 28, 2025, there remained \$11.5 million repurchase capacity under the 2023 authorization. Between June 28, 2025 and July 25, 2025, we did not repurchase any additional shares of our common stock.

The repurchase dollar amounts noted above are based on trade date activity, while the amounts reported on our consolidated statements of cash flows for share repurchases are based on settlement date activity.

On July 28, 2025, our board of directors authorized a new share repurchase program for \$50 million. The 2025 authorization may be used after exhaustion of the 2023 authorization.

Under our share repurchase program,s we may repurchase our common stock at any time or from time to time, without prior notice, subject to prevailing market conditions and other considerations. Our repurchases may be made through a variety of methods, which may include open market purchases, privately negotiated transactions, accelerated share repurchase programs, tender offers or pursuant to a trading plan that may be adopted in accordance with the Securities and Exchange Commission Rule 10b5-1.

Net Working Capital

Net working capital is an important measurement we use to determine the efficiencies of our operations and our ability to readily convert assets into cash. Net working capital is defined as the sum of accounts receivable and inventory, less accounts payable, each determined in accordance with GAAP and included in our consolidated balance sheets. This metric differs from traditional working capital in that it excludes certain current assets and current liabilities that are reported in our consolidated balance sheets. Net working capital of \$492.2 million as of June 28, 2025, compared to \$411.5 million as of December 28, 2024, increased on a net basis by approximately \$80.7 million, as shown below:

	As of		
	June 28, 2025	December 28, 2024	June 29, 2024
	(In thousands)		
Receivables, less allowance for doubtful accounts	\$ 278,737	\$ 225,837	\$ 273,537
Inventories, net	391,484	355,909	357,573
	670,221	581,746	631,110
Accounts payable	177,990	170,202	179,375
Net working capital	\$ 492,231	\$ 411,544	\$ 451,735

Investments in Property and Equipment

Our investments in capital assets consist of purchases of owned assets and the inception of financing lease arrangements for long-lived assets. The gross value of these assets is included in property and equipment, at cost on our unaudited condensed consolidated balance sheets.

For the first six months of fiscal 2025, we invested \$16.4 million in long-lived assets primarily related to investments in our fleet, facility enhancements, and ongoing digital transformation. We also added \$32.9 million of property and equipment under finance leases during the first six months of fiscal 2025, primarily for new tractors and forklifts to enhance our logistics network.

For the first six months of fiscal 2024, we invested \$11.9 million in long-lived assets primarily related to investments in our distribution facilities and upgrading our fleet. We also added \$11.2 million in new finance leases during the 2024 fiscal quarter for new forklifts to enhance our logistics network.

Critical Accounting Policies

The preparation of our consolidated financial statements and related disclosures in conformity with GAAP requires our management to make judgments and estimates that affect the amounts reported in our condensed consolidated financial statements and accompanying notes. There have been no material changes to our critical accounting policies and estimates from the information provided in Item 7 of our Annual Report on Form 10-K for the fiscal year ended December 28, 2024.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

We are exposed to certain market risks as part of our on-going business operations. Our exposure includes commodity price risk and interest rate risk. There have been no material changes to our exposure to market risks from those disclosed in our Annual Report on Form 10-K for the fiscal year ended December 28, 2024.

ITEM 4. CONTROLS AND PROCEDURES

Our management performed an evaluation, as of the end of the period covered by this report on Form 10-Q, under the supervision of our chief executive officer and chief financial officer, of the effectiveness of the design and operation of our disclosure controls and procedures (as defined in Rule 13a-15(e) and 15d-15(e) of the Securities and Exchange Act of 1934, as amended (the “Exchange Act”). Based on that evaluation, our chief executive officer and chief financial officer have concluded that our disclosure controls and procedures are effective to ensure that information required to be disclosed by us in reports that we file or submit under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified in the SEC’s rules and forms, and is accumulated and communicated to our management including our chief executive officer and chief financial officer, to allow timely decisions regarding required disclosure.

During the period covered by this report, there have been no changes in our internal control over financial reporting that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

We are, and from time to time may be, a party to routine legal proceedings incidental to the operation of our business. Except as disclosed in Note 8, *Commitments and Contingencies*, under Regulatory Matters, to our unaudited condensed consolidated financial statements in this Quarterly Report on Form 10-Q, the Company does not expect that the outcome of any other pending or threatened proceedings, if determined adversely to the Company, would individually, or taken together, have a material adverse effect on our financial condition, operating results, or cash flows, based on our current understanding of the relevant facts. Legal expenses incurred related to these contingencies are generally expensed as incurred.

ITEM 1A. RISK FACTORS

There have been no material changes to the risk factors disclosed in Part I, Item 1A, “Risk Factors,” in the Company’s Annual Report on Form 10-K for the year ended December 28, 2024, as supplemented in Part II, Item 1A, “Risk Factors,” in the Company’s Quarterly Report on Form 10-Q for the fiscal quarter ended March 29, 2025.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

The following table presents our share repurchase activity for each fiscal month of the fiscal quarter ended June 28, 2025:

Period	Total Number of Shares Purchased ⁽¹⁾	Average Price Paid per Share ⁽²⁾	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs ⁽³⁾	Maximum Dollar Value of Shares that May Yet Be Purchased Under the Plans or Programs
March 30 - May 3	180,021	\$ 71.44	180,000	\$ 18,622,443
May 4 - May 31	103,081	\$ 69.37	103,081	\$ 11,475,065
June 1 - June 28	18,305	\$ 67.89	—	\$ 11,475,065
Total	301,407		283,081	

⁽¹⁾ Includes shares withheld by us in connection with tax withholding obligations of our employees upon vesting of such employees’ restricted stock unit awards.

⁽²⁾ Includes broker commissions associated with the repurchases. Excludes federal excise tax incurred under The Inflation Reduction Act of 2022.

⁽³⁾ On October 31, 2023, our Board of Directors announced a new share repurchase authorization for up to \$100 million. As of June 28, 2025, we had a remaining authorization amount of approximately \$11.5 million under this program. With the remaining availability under the stock repurchase program, we may repurchase our common stock at any time or from time to time, without prior notice, subject to prevailing market conditions and other considerations. Our repurchases may be made through a variety of methods, which may include open market purchases, privately negotiated transactions, accelerated share repurchase programs, tender offers or pursuant to a trading plan that may be adopted in accordance with the Securities and Exchange Commission Rule 10b5-1.

On July 28, 2025, our board of directors authorized a new share repurchase program for \$50 million that may used after exhaustion of the 2023 authorization. Under this new authorization, we may repurchase our common stock at any time or from time to time, without prior notice, subject to prevailing market conditions and other considerations. Our repurchases may be made through a variety of methods, which may include open market purchases, privately negotiated transactions, accelerated share repurchase programs, tender offers or pursuant to a trading plan that may be adopted in accordance with the Securities and Exchange Commission Rule 10b5-1.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

ITEM 5. OTHER INFORMATION

None of our directors or executive officers adopted or terminated a Rule 10b5-1 trading arrangement or a non-Rule 10b5-1 trading arrangement (as defined in Item 408(c) of Regulation S-K) during the second quarter of fiscal 2025.

ITEM 6. EXHIBITS

Exhibit Number	Description
<u>10.1</u>	<u>Employment Agreement by and among BlueLinx Corporation, BlueLinx Holdings Inc., and C. Kelly Wall, dated May 12, 2025 (incorporated by reference to Exhibit 10.1 to the Company's Form 8-K filed with the Securities and Exchange Commission on May 13, 2025)</u> ±
<u>10.2</u>	* <u>Form of 2025 Director Restricted Stock Unit Award Agreement under the BlueLinx Holdings Inc. 2021 Amended and Restated Long-Term Incentive Plan</u> ±
<u>10.3</u>	* <u>Form of 2025 Employee Time-Based Restricted Stock Unit Award Agreement under the BlueLinx Holdings Inc. 2021 Amended and Restated Long-Term Incentive Plan</u> ±
<u>10.4</u>	<u>Form of 2025 Employee Performance-Based Restricted Stock Unit Award Agreement (TSR) under the BlueLinx Holdings Inc. 2021 Amended and Restated Long-Term Incentive Plan (incorporated by reference to Exhibit 10.1 to the Company's Form 8-K filed with the Securities and Exchange Commission on June 11, 2025)</u> ±
<u>31.1</u>	* <u>Certification of Principal Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002</u>
<u>31.2</u>	* <u>Certification of Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002</u>
<u>32.1</u>	** <u>Certification of Principal Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002</u>
<u>32.2</u>	** <u>Certification of Principal Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002</u>
101.Def	Definition Linkbase Document.
101.Pre	Presentation Linkbase Document.
101.Lab	Labels Linkbase Document.
101.Cal	Calculation Linkbase Document.
101.Sch	Schema Document.
101.Ins	Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.
104	The cover page from this Quarterly Report on Form 10-Q for the quarter ended June 28, 2025, formatted in Inline XBRL.
	* Filed herewith.
	** Exhibit is being furnished and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section, nor shall it be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended.
	± Indicates management contract or compensatory plan or arrangement.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BlueLinx Holdings Inc.

(Registrant)

Date: July 29, 2025

By: /s/ Shyam K. Reddy

Shyam K. Reddy

President and Chief Executive Officer

(Principal Executive Officer)

Date: July 29, 2025

By: /s/ C. Kelly Wall

C. Kelly Wall

Senior Vice President, Chief Financial Officer and Treasurer

(Principal Financial Officer)

Date: July 29, 2025

By: /s/ Kimberly A. DeBrock

Kimberly A. DeBrock

Vice President and Chief Accounting Officer

(Principal Accounting Officer)

Restricted Stock Unit Agreement for Directors Pursuant to the BlueLinx Holdings Inc. 2021 Long-Term Incentive Plan

THIS RESTRICTED STOCK UNIT AGREEMENT (the “Agreement”) is made effective as of _____ (the “Date of Grant”), by and between BlueLinx Holdings Inc., a Delaware corporation (the “Company”), and _____ (the “Participant”).

Recitals

A. The Company desires to provide the Participant with Restricted Stock Units (“Units”) of the Company to carry out the purposes of the Company’s 2021 Amended and Restated Long-Term Incentive Plan, as may be amended from time to time (the “Plan”), a copy of which has been made available to the Participant and the terms of which are incorporated by reference herein and shall be considered a part of this Agreement.

B. The Plan provides that each grant under the Plan is to be evidenced by a written agreement setting forth the terms and conditions of the grant.

C. All terms used herein that are defined in the Plan have the same meaning given them in the Plan.

ACCORDINGLY, in consideration of the promises and of the mutual covenants and agreements contained herein, the Company and the Participant hereby agree as follows:

1. **Grant of Restricted Stock Units.** Subject to the terms and provisions of this Agreement and the Plan, the Company granted to the Participant, as of the Date of Grant, _____ (_____) Units, each Unit corresponding to one share of the common stock, par value \$0.01 per share, of the Company (a “Share”). Each Unit represents an unsecured promise of the Company to deliver, and the right of the Participant to receive, a Share at the time and on the terms and conditions set forth herein. As a holder of Units, the Participant has only the right of a general unsecured creditor of the Company. The grant of Units is subject to the following terms and conditions.

2. **Vesting of Units.** The Participant shall become vested with respect to one hundred percent (100%) of the Units on the first anniversary of the Date of Grant (the “Vesting Date”), provided the Participant has remained continuously in service as a Non-Employee Director of the Company from the Date of Grant to the Vesting Date. The Participant shall forfeit all unvested Units immediately upon the Participant ceasing to serve as a Director of the Company for any reason other than the Participant not standing for re-election by the Company’s stockholders. If the Participant ceases to serve as a Director of the Company because the Participant does not stand for re-election, the Participant shall vest in a prorated number of Units calculated by dividing (A) the number of days between the Date of Grant and the Participant’s last day as a Director of the Company, by (B) 365 days. Notwithstanding any provision in this Agreement or the Plan to the contrary, in the event of a Change in Control (or any other similar event determined by the Committee), Units shall only become vested if the Committee, in its sole discretion, elects to vest the Units or any portion thereof.

3. **Settlement of Units.** Subject to Section 16, as soon as reasonably practicable (and within thirty (30) days) after the Vesting Date, the Company shall issue to the Participant one Share for each Unit that has become vested under Section 2 above, subject to the terms of Section 4 below. Notwithstanding the foregoing, in lieu of delivery of Shares, the Committee may, in its sole and absolute discretion, direct the Company to pay to the Participant cash in an amount equal to the Fair Market Value of the Share or Shares that would otherwise be delivered to the Participant.

4. **Rights and Restrictions as a Unitholder.** The Participant shall have no rights as a stockholder unless and until the issuance of the Shares upon settlement of the Units, including, without limitation, the right to vote and the right to receive dividends. The Company may include on any certificates or notations representing Shares issued pursuant to Units such legends referring to any representations, restrictions or any other applicable statements as the Company, in its discretion, shall deem appropriate.

5. **Nontransferability.** Except as provided herein, the Units and the Shares issuable hereunder and the rights and privileges conferred hereby may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated by operation of law or otherwise other than upon the Participant's death, to a beneficiary in accordance with the Plan or by will or the laws of descent and distribution. If the Units are transferred by will or the laws of descent and distribution, the Units must be transferred in their entirety to the same person or persons or entity or entities. No right or interest of the Participant or any transferee in the Units shall be subject, in whole or in part, to attachment, execution, or levy of any kind. Any purported transfer in violation of this section shall be null and void. Notwithstanding the foregoing, the Participant may transfer the Units to a grantor trust if the Participant completes a transfer form as provided by the Company, which is accepted by the Company.

6. **Adjustments in Capital Structure.** In the event of a change in corporate capitalization as described in Sections 4.3 and 18.2 of the Plan, the Committee shall make appropriate adjustments to the number and class of Shares or other stock or securities subject to the Award. The Committee's adjustments shall be effective and final, binding and conclusive for all purposes of this Agreement.

7. **Administration.** The Committee shall have the power to interpret the Plan and this Agreement and to adopt such rules for the administration, interpretation, and application of the Plan as are consistent therewith and to interpret or revoke any such rules. All actions taken and all interpretations and determinations made by the Committee shall be final and binding upon Participant, the Company, and all other interested persons. No member of the Committee shall be personally liable for any action, determination, or interpretation made in good faith with respect to the Plan or this Agreement.

8. **Notice.** Any notice or other communication given pursuant to this Agreement, or in any way with respect to this grant of Units, shall be in writing and shall be personally delivered or mailed by United States registered or certified mail, postage prepaid, return receipt requested, to the following addresses:

If to the Company: BlueLinx Holdings Inc.
1950 Spectrum Circle, Suite 300
Marietta, Georgia 30067
Attention: General Counsel and Corporate Secretary

If to the Participant: Address on file with the Company

9. **Expenses.** Nothing contained in this Agreement shall be construed to impose any liability on the Company in favor of the Participant for any cost, loss, or expense the Participant may incur in connection with, or arising out of any transaction under, this Agreement.

10. **No Continued Service.** Nothing in this Agreement or the Plan shall be construed to constitute or be evidence of an agreement or understanding, express or implied, on the part of the Company or any Subsidiary or Affiliate of the Company to continue the Participant's service on the Board of Directors on any terms or for any specific period of time or at any particular rate of compensation.

11. **Complete Agreement, Amendment.** This Agreement and the Plan, which by this reference is hereby incorporated herein in its entirety, contain the entire agreement between the Company and the Participant with respect to the transactions contemplated hereby and supersede in their entirety all prior undertakings and agreements of the Company and Participant with respect to the subject matter hereof. No provision of this Agreement may be materially amended or waived unless agreed to in writing and signed by the Committee (or its designee). Any such amendment to this Agreement that is materially adverse to the Participant shall not be effective unless and until the Participant consents, in writing or by electronic means, to such amendment (provided that any amendment that is required to comply with Section 409A of the Code shall be effective without consent unless Participant expressly denies consent to such amendment in writing). The failure to exercise, or any delay in exercising, any right, power or remedy under this Agreement shall not waive any right, power or remedy which the Company has under this Agreement.

12. **Tax Consequences.** The Participant acknowledges that (i) there may be tax consequences upon acquisition or disposition of the Shares issued pursuant to the Units, and (ii) the Participant should consult a tax adviser prior to such acquisition or disposition. Participant acknowledges and agrees that the ultimate liability for all taxes legally due by him or her is and remains Participant's responsibility and that the Company (i) makes no representations nor undertakings regarding the treatment of any taxes in connection with any aspect of this Award, including the grant or vesting of the Shares subject to this Award or the subsequent sale of Shares acquired pursuant to such vesting; and (ii) does not commit to structure the terms of the grant or any aspect of this Award to reduce or eliminate Participant's liability for taxes.

13. **Binding Effect.** Subject to the limitations stated above and in the Plan, this Agreement shall be binding upon and inure to the benefit of the distributees, legatees and personal representatives of the Participant and the successors of the Company.

14. **Conflicts.** In the event of any conflict between the provisions of the Plan and the provisions of this Agreement, the provisions of the Plan shall govern. All references herein to the Plan shall mean the Plan as in effect on the date hereof.

15. **Counterparts.** This Agreement may be executed in a number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one in the same instrument.

16. **Miscellaneous.** The parties agree to execute such further instruments and take such further actions as may be necessary to carry out the intent of the Plan and this Agreement.

17. **Severability.** The provisions of this Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

18. **Section 409A.** This Agreement and this award of Units is intended to comply with Code Section 409A and the regulations and guidance promulgated thereunder (“**Section 409A**”). This Agreement shall be interpreted and administered by the Committee (or its designee) as it determines necessary or appropriate in accordance with Section 409A to avoid a plan failure under Code Section 409A(a)(1). Specifically, (i) no payment of Shares that is payable upon the Participant’s termination from service as a director will be payable unless and until the Participant incurs a separation from service as defined in Section 409A, and (ii) if the Participant is a specified employee as determined under Section 409A, any settlement of the Units by payment of Shares that is payable upon the Participant’s separation from service, rather than upon a fixed date or due to death, shall be subject to the six-month delay rules of Section 409A as specified in Section 21.16 of the Plan. Notwithstanding the preceding, neither the Company nor any Subsidiary or Affiliate of the Company shall be liable to the Participant or any other person if the Internal Revenue Service or any court or other authority having jurisdiction over such matter determines for any reason that any payments hereunder are subject to taxes, penalties or interest as a result of failing to be exempt from, or comply with, Section 409A of the Code.

19. **Other Legal Requirements.** This Agreement and the rights of the Participant hereunder are subject to all the terms and conditions of the Plan, as the same may be amended from time to time, as well as to such rules and regulations as the Committee may adopt for administration of the Plan. In addition, this Agreement shall be subject to all applicable laws, rules and regulations, and to such approvals by any governmental agencies or national securities as may be required. The Company shall have no liability to deliver any Shares under the Plan unless such delivery would comply with all applicable state, federal, and foreign laws (including, without limitation and if applicable, the requirements of the Securities Act of 1933), and any applicable requirements of any securities exchange or similar entity. By executing and returning a copy of this Agreement or by accepting this Award as evidenced by electronic means acceptable to the Committee, the Participant (i) accepts this Award and agrees to be bound by all of the terms of this Agreement and the Plan, (ii) represents that he or she is familiar with the terms and provisions of this Agreement and the Plan, (iii) acknowledges availability and accessibility of the Plan document, the Plan prospectus, and either the Company’s latest annual report to stockholders or annual report on Form 10-K on the Plan and/or Company websites, and (iv) agrees to accept as binding, conclusive and final all decisions or interpretations of the Committee regarding any questions arising under the Plan. Participant understands that he may request paper copies of the foregoing documents by contacting the Company’s Corporate Secretary.

20. **Governing Law.** Any issue related to the formation, execution, performance, and interpretation of this Agreement shall be governed by the laws of the State of Georgia, without regard to conflict of law provisions.

21. **Headings.** The section and subsection headings used in this Agreement are for convenient reference and are not a part of this Agreement.

BlueLinx Holdings Inc.

President and Chief Executive Officer

Participant

BLUELINX HOLDINGS INC.
2021 LONG-TERM INCENTIVE PLAN
2025 TIME-BASED RESTRICTED STOCK UNIT AWARD AGREEMENT

####PARTICIPANT_NAME####

Number of Shares Subject to Award: ###TOTAL_AWARDS###

Grant Date: ###GRANT_DATE###

Pursuant to the BlueLinx Holdings Inc. 2021 Long-Term Incentive Plan (the "Plan"), BlueLinx Holdings Inc., a Delaware corporation (the "Company"), has granted the above-named participant ("Participant") Restricted Stock Units (the "RSUs" or the "Award") entitling Participant to receive such number of shares of Company common stock (the "Shares") as is set forth above on the terms and conditions set forth in this agreement (this "Agreement") and the Plan. Capitalized terms used in this Agreement and not defined herein shall have the meanings set forth in the Plan.

1. **Grant Date.** The Company granted the Award to Participant on the Grant Date set forth above (the "Grant Date").

2. **Vesting.**

(a) **Standard Vesting.** Except as provided in subsection (b) below, if Participant remains employed by the Company, the RSUs and the right to the Shares shall vest with respect to one-third of the number of Shares subject to the Award (rounded up to the nearest whole Share, as necessary) on each of the first and second anniversaries of the Grant Date (each such anniversary a "Vesting Date") and shall vest as to all remaining Shares on the third anniversary of the Grant Date (the "Final Vesting Date").

(b) **Change in Control.**

(i) Upon a Change in Control, if the surviving entity in such Change in Control does not assume or replace the Award, then the Award shall become fully vested and nonforfeitable and subject to settlement and transfer of Shares under Section 4 as of the effective date of the Change in Control.

(ii) If the surviving entity in the Change in Control assumes or replaces the Award, and Participant's employment is subsequently terminated by the Company (or its successor in the Change in Control) other than for Cause (as defined in Participant's then-current written employment agreement, or if no such agreement exists, in any applicable policy or plan of the Company in effect immediately prior to the effective date of the Change in Control), or Participant's employment is subsequently terminated by Participant for Good Reason (as defined in Participant's then-current written employment agreement, or if no such agreement exists, in any applicable policy or plan of the Company in effect prior to the effective date of the Change in Control), in either case within twenty-four (24) calendar months following the effective date of the Change in Control, then the assumed or replaced Award shall become fully vested and nonforfeitable and subject to settlement and transfer under Section 4 as of the date of such termination of employment. If Participant is not a party to a written employment agreement or covered by a policy or plan of the Company that contains a

definition of Cause and is in effect immediately prior to the effective date of a Change in Control, then the accelerated vesting described above for a termination of employment for other than for Cause does not apply to Participant. Similarly, if Participant is not a party to a written employment agreement or covered by a policy or plan of the Company that contains a definition of Good Reason and is in effect immediately prior to the effective date of a Change in Control, then the accelerated vesting described above for a termination of employment by Participant for Good Reason does not apply to Participant.

3. **Forfeiture of RSUs.**

(a) **Termination of Employment.** Prior to the Final Vesting Date, except as otherwise provided herein, any unvested RSUs shall be immediately forfeited upon Participant's termination of employment with the Company for any reason whatsoever; provided, that the Committee reserves the right, in its sole discretion, to waive or amend this provision, in whole or in part. For purposes of this Agreement, employment with any Subsidiary of the Company shall be considered employment with the Company and a termination of employment shall mean a termination of employment with the Company and each Subsidiary by which Participant is employed. Upon the effective date of a Change in Control, all references in this Agreement to employment with the Company shall be deemed to include employment with the surviving entity in such Change in Control and its subsidiaries, and any transfer of employment from the Company or any Subsidiary to the surviving entity in such Change in Control or any of its subsidiaries shall not constitute a termination of employment or otherwise interrupt Participant's continuous employment for purposes of this Agreement.

(b) **Restrictive Covenants.** If Participant breaches or otherwise fails to comply with such restrictive covenants agreement, the terms of Section 13 below, or any other non-compete, non-solicitation or similar agreement with the Company or a Subsidiary, in addition to all rights the Company or its Subsidiary has under such agreement, at law or in equity, RSUs that have not become vested and settled before such breach or failure to comply shall expire at that time, shall not become vested or settled after such time and shall be forfeited at such time without any payment therefor.

4. **Transfer of Vested Shares.** Stock certificates (or appropriate evidence of ownership including certificateless book-entry issuance) for Shares representing vested RSUs, if any (less any Shares representing vested RSUs that were previously delivered to Participant), will be delivered to Participant (or, if permitted by the Company in its sole discretion, to a party designated by Participant) on or as soon as practicable after (but no later than 30 days after) each Vesting Date, the date of a Change in Control, and the date of Participant's termination of employment (subject, as applicable, to delay under Section 22). Any Shares issued to Participant will not be subject to any restrictions under this Agreement but may be subject to certain restrictions under applicable securities laws.

5. **Non-Transferability of Award.** The RSUs and the rights and privileges conferred hereby may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated by operation of law or otherwise (except as permitted by the Plan). Any attempt to do so contrary to the provisions hereof shall be null and void.

6. **6. Conditions to Issuance of Shares.** The Shares deliverable to Participant hereunder may be either previously authorized but unissued Shares or issued Shares which have been reacquired by the Company. The Company shall not be required to issue or deliver any Shares prior to fulfillment of all of the following conditions: (a) the admission of such Shares to listing on all stock exchanges on which such class of stock is then listed; (b) the completion of any registration or other qualification of such Shares under any state or federal law or under the rulings and regulations of the Securities and Exchange Commission ("SEC") or any other governmental regulatory body, which the Committee shall, in its discretion, deem necessary or advisable; and (c) the obtaining of any approval or other clearance from any state or federal governmental agency, which the Committee shall, in its discretion, determine to be necessary or advisable.

7. **7. No Rights as Stockholder.** Participant shall not have voting, dividend or any other rights as a stockholder of the Company with respect to the unvested Shares subject to the RSUs. Upon settlement of the Award into Shares, Participant will obtain full voting and other rights as a stockholder of the Company with respect to such Shares.

8. **8. Administration.** The Committee shall have the power to interpret the Plan and this Agreement and to adopt such rules for the administration, interpretation, and application of the Plan as are consistent therewith and to interpret or revoke any such rules. All actions taken and all interpretations and determinations made by the Committee shall be final and binding upon Participant, the Company, and all other interested persons. No member of the Committee shall be personally liable for any action, determination, or interpretation made in good faith with respect to the Plan or this Agreement.

9. **9. Fractional Shares.** Fractional shares will not be issued, and when any provision of this Agreement otherwise would entitle Participant to receive a fractional share, that fraction will be disregarded.

10. **10. Adjustments in Capital Structure.** In the event of a change in corporate capitalization as described in Sections 4.3 and 18.2 of the Plan, the Committee shall make appropriate adjustments to the number and class of Shares or other stock or securities subject to the Award. The Committee's adjustments shall be effective and final, binding and conclusive for all purposes of this Agreement.

11. **11. Taxes.**

(a) **Withholding.** Upon the vesting and delivery of Shares subject to this Award, Participant shall pay or make adequate arrangements satisfactory to the Company and/or the employing Subsidiary to withhold all applicable federal, state and local income and employment taxes ("Tax Withholding Amounts") payable with respect to this Award from Participant's wages or other cash compensation paid to Participant by the Company and/or the Subsidiary or from proceeds of the sale of Shares. For any payment made to Participant in Shares hereunder, generally the Company will satisfy such tax obligations by withholding and cancelling a number of Shares having a market value on the date the tax is to be determined sufficient to satisfy the Tax Withholding Amounts, provided that the amount to be withheld may not exceed the tax withholding obligations associated with the Award to the extent needed for the Company to treat the Award as an equity award for accounting purposes and to comply with applicable tax withholding laws. The Company will withhold the whole number of Shares

sufficient to satisfy the Tax Withholding Amounts and will make a cash payment to Participant for the difference between the market value of the Shares withheld and the Tax Withholding Amounts on the payment date specified in Section 4 above (but if this would cause adverse accounting treatment to the Company then the Company will withhold one fewer Share and Participant must pay cash to the Company in an amount equal to any withholding due in excess of the market value of the Shares withheld). Participant may elect to pay applicable Tax Withholding Amounts by check rather than by Share withholding as described above. The Company will deduct all applicable Tax Withholding Amounts from any payment made to Participant in cash hereunder.

(b) Participant Responsibility. Participant acknowledges and agrees that the ultimate liability for all taxes legally due by him or her is and remains Participant's responsibility and that the Company and/or the Subsidiary: (i) make no representations nor undertakings regarding the treatment of any taxes in connection with any aspect of this Award, including the grant or vesting of the Shares subject to this Award or the subsequent sale of Shares acquired pursuant to such vesting; and (ii) do not commit to structure the terms of the grant or any aspect of this Award to reduce or eliminate Participant's liability for taxes. In addition, Participant shall pay the Company or the Subsidiary any amount of Tax Withholding Amounts that the Company or the Subsidiary may be required to withhold as a result of Participant's participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to deliver the Shares if Participant fails to comply with Participant's obligations in connection with the Tax Withholding Amounts.

12. Confidential Information. Participant acknowledges that Participant developed and/or obtained or have had and will in the future continue to have access to Company Confidential Information or trade secrets. The phrase "Confidential Information" means the Company's data, or information, without regard to form, related to the business of the Company, regardless of whether the data or information constitutes a trade secret, disclosed to the Participant or learned by the Participant as a consequence of Participant's relationship with the Company, that is valuable to the Company, is not generally known to the Company's competitors and which includes trade secrets, methods of operation, names of customers, price lists, financial information and projections, route books, personnel data and similar information. Confidential Information does not include data or information that has been voluntarily disclosed by the Company to the public (except where such public disclosure has been made by Participant without the Company's authorization), that has been independently developed and disclosed by others, or that has otherwise entered the public domain through lawful means.

13. Restrictive Covenants.

(a) Non-Competition. In consideration for this Award from the Company, and the promise of continued and future access to Confidential Information, as defined in this Agreement, Participant agrees that during Participant's employment with the Company, and for one (1) year thereafter, Participant will not engage in, provide, or perform Competitive Services within the geographic area or any other geographic area where Participant worked on behalf of the Company during the one (1) year preceding the termination of Participant's employment from the Company. For purposes of this Agreement, "Competitive Services" means providing or offering products or services of the type conducted, authorized, offered, or provided by the Company as of the date of Participant's termination, or during the two (2) years immediately prior to the date of Participant's termination from employment, including without limitation, the

wholesale distribution of building products. Except as set forth herein, this Section 13 is not intended to prevent Participant from engaging in any activity that is not substantially the same as or competitive with the Company.

(b) Non-Solicitation. During Participant's employment with the Company, and for one (1) year immediately thereafter, Participant shall not, on Participant's own behalf, or on behalf of any other person or entity, solicit, divert, take away or induce or attempt to solicit, divert, take away or induce any customer or vendor or actively sought prospective customer or vendor of the Company, with whom the Participant had material contact during the last twelve (12) months of Participant's employment with Participant, for the purpose of offering, providing or procuring products or services that are competitive with those products or services offered, provided or procured by the Company within two (2) years prior to the termination of Participant's employment with the Company.

(c) Law Specific Limitations. Section 13(a) is subject to the following limitations or agreements for Participants based on the specific instances listed below.

(i) Prospective federal law may limit the applicability and enforceability of Section 13 (a) to those who are determined to be a "Senior Executive." To the extent that this law becomes enacted and enforceable, Section 13 (a) will only apply to those Participants who meet the definition of a "Senior Executive."

(ii) Subject to Section 13 (c)(i) above, specific States listed below limit the applicability and enforceability of Section 13(a). The Company agrees to these limitations solely for the purpose of compliance with each State's laws. If Participant's employment with the Company is not based in the following States, Participant agrees that Section 13(a) applies in full.

For Participants based in Colorado, Section 13(a) does not apply to unless Participant's annualized cash compensation from the Company is at least \$127,091 in 2025. Section 13(a) still only restricts Participant from engaging in any activity for Competitive Services (as defined above) in which the use, disclosure, or misappropriation of Confidential Information Participant had access to or obtained during Participant's employment with the Company which may provide the Competitive Services with a competitive advantage against the Company, and/or otherwise cause harm to the Company.

For Participants based in the District of Columbia, Section 13(a) does not apply to unless Participant is reasonably expected to earn in a consecutive 12-month period or have earned in the preceding 12-month period, compensation greater than or equal to \$158,363.

For Participants based in Louisiana, Participant agrees that the Company operates throughout the State of Louisiana, and that Section 13(a) therefore applies in every parish and municipality in the State.

For Participants based in the State of Washington, Section 13(a) does not apply unless Participant's annual earnings from employment with the Company exceed \$123,394.17 in 2025.

14. **Participant Acknowledgments and Agreements.** By accepting the grant of this Award, Participant acknowledges and agrees that: (a) the Plan is established voluntarily by the Company, it is discretionary in nature and may be modified, amended, suspended or terminated by the Company at any time unless otherwise provided in the Plan or this Agreement; (b) the grant of this Award is voluntary and occasional and does not create any contractual or other right to receive future grants of Shares, or benefits in lieu of Shares, even if Shares have been granted repeatedly in the past; (c) all decisions with respect to future grants, if any, will be at the sole discretion of the Company and the Committee; (d) Participant's participation in the Plan shall not create a right of future employment with the Company and shall not interfere with the ability of the Company to terminate Participant's employment relationship at any time with or without cause and it is expressly agreed and understood that employment is terminable at the will of either party, insofar as permitted by law; (e) Participant is participating voluntarily in the Plan; (f) this Award is an extraordinary item that is outside the scope of Participant's employment contract, if any; (g) this Award is not part of Participant's normal or expected compensation or salary for any purposes, including but not limited to calculating any severance, resignation, termination, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits or similar payments; (h) in the event Participant is not an employee of the Company, this Award will not be interpreted to form an employment contract or relationship with the Company; (i) the value of the Shares may increase or decrease in value and the future value of the underlying Shares cannot be predicted; and (j) except as otherwise set forth herein, in the event of any termination of employment (whether or not in breach of local labor laws), Participant's right to vest in the Award and receive any Shares will terminate effective as of the date that Participant is no longer employed and will not be extended by any notice period mandated under local statute, contract or common law; the Committee shall have the exclusive discretion to determine when Participant is no longer employed for purposes of this Award.

15. **Plan Information.** By signing or acknowledging this Agreement as specified below, Participant agrees to be bound by the Plan and to receive copies of the Plan, the Plan prospectus and other Plan information from the Company's intranet and shareholder information, including copies of any annual report, proxy statement, Form 10-K, Form 10-Q, Form 8-K and other information filed with the SEC, from the investor relations section of the Company's website at www.BlueLinxCo.com. Participant acknowledges that copies of the Plan, Plan prospectus, Plan information and shareholder information are available upon written or telephonic request to the Company's Corporate Secretary.

16. **Injunctive Relief.** Participant agrees that the restraints contained in Section (13) are, in consideration for, and necessary for the protection of the goodwill, Confidential Information, and other legitimate interests of the Company; that each and every restraint is reasonable in respect to subject matter, length of time and geographic area, to the extent they apply in the geographic area in which Participant's employment with the Company is based; and that these restraints, neither individually nor in the aggregate, will prevent Participant from obtaining other suitable employment during the period in which Participant is bound by such restraints. Participant further acknowledges that, if Participant breaches the covenants contained in Section 13, the damage to the Company would be irreparable. Participant therefore agrees that the Company, in addition to any other remedies available to it, including, without limitation, the remedies set forth in Section 17 below, shall be entitled to injunctive relief against Participant's breach or threaten breach of said covenants, to the extent they apply, in the Geographic Area. Participant and the Company further agree, in the event that any one or

more of the provisions of Section 13 shall be determined by a court of competent jurisdiction to be unenforceable by reason of it being overly broad, such provision shall be modified by such court to the extent necessary to permit its enforcement to the maximum extent permitted by law.

17. **17. Clawback Policy.** This Award shall be subject to: (a) the terms and conditions of any applicable policy of recoupment or recovery of compensation adopted by the Company from time to time (as such policy may be amended); (b) terms and conditions regarding recoupment or recovery of compensation in any agreement between the Company or any Subsidiary and Participant; and (c) the requirements of any applicable law or regulation with respect to the recoupment or recovery of incentive compensation. Participant hereby agrees to be bound by the requirements of this Section 17. The recoupment or recovery of any portion of the Award (or vested Shares) that is permitted by any such policy, agreement, law or regulation may be made by the Company or the Subsidiary that employed Participant.

18. **18. Complete Agreement.** The Plan and this Agreement constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and Participant, oral or written, with respect to the subject matter hereof. **The terms of this Agreement control over any contrary provision in Participant's employment agreement with the Company or in any severance plan or other agreement that applies to Participant. If Participant is a party to an employment agreement or severance plan or agreement with the Company and such plan or agreement includes one or more provisions that specifically applies to equity awards such as this Award, such provisions of such plan or agreement are hereby superseded and shall not apply to this Award. Acceptance of this Agreement shall be deemed an amendment or modification of such other plan or agreement solely with respect to this Award.** If provisions of the Plan and this Agreement conflict, the Plan provisions will govern.

19. **19. Modification of Agreement.** No provision of this Agreement may be materially amended or waived unless agreed to in writing and signed by the Committee (or its designee). Any such amendment to this Agreement that is materially adverse to Participant shall not be effective unless and until Participant consents, in writing, to such amendment (provided that any amendment that is required to comply with Section 409A shall be effective without consent unless Participant expressly denies consent to such amendment in writing). The failure to exercise, or any delay in exercising, any right, power or remedy under this Agreement shall not waive any right, power or remedy which the Company has under this Agreement.

20. **20. Participant Bound by Plan; Successors.** Participant acknowledges receiving, or being provided with access to, a prospectus describing the material terms of the Plan, and agrees to be bound by all the terms and conditions of the Plan. Except as limited by the Plan or this Agreement, this Agreement is binding on and extends to the legatees, distributees and personal representatives of Participant and the successors of the Company.

21. **21. Severability.** The provisions of this Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

22. **Section 409A.**

(a) **General.** It is intended that payments under this Agreement will not be considered nonqualified deferred compensation subject to Section 409A and that such payments will satisfy the exemption from Section 409A for “short-term deferrals.” Notwithstanding the foregoing, to the extent that any compensation payable under this Agreement constitutes deferred compensation within the meaning of Section 409A, (i) this Agreement and the payments hereunder will be administered and interpreted to comply with Section 409A and the Department of Treasury regulations and other guidance thereunder, (ii) any provisions of this Agreement that provide for payment of compensation that is subject to Section 409A and that has payment triggered by Participant’s termination of employment shall be deemed to provide for payment that is triggered only by Participant’s “separation from service” within the meaning of Treasury Regulation Section §1.409A-1(h) (a “Section 409A Separation from Service”), (iii) if Participant is a “specified employee” within the meaning of Treasury Regulation Section §1.409A-1(i) on the date of Participant’s Section 409A Separation from Service (with such status determined by the Company in accordance with rules established by the Company in writing in advance of the “specified employee identification date” that relates to the date of such Section 409A Separation from Service or in the absence of such rules established by the Company, under the default rules for identifying specified employees under Treasury Regulation Section 1.409A-1(i)), such compensation triggered by such Section 409A Separation from Service shall be paid to Participant six months following the date of such Section 409A Separation from Service (provided, however, that if Participant dies after the date of such Section 409A Separation from Service, this six month delay shall not apply from and after the date of Participant’s death); and (iv) to the extent necessary to comply with Code Section 409A, if a Change in Control does not constitute a change in the ownership or effective control of the Company or a change in the ownership of a substantial portion of the assets of the Company as provided under Section 409A and the Treasury Regulations thereunder, the right to the Shares subject to the Award shall vest and be nonforfeitable as of the date of the Change of Control as specified in Section 3(b) above but the settlement and transfer of the Shares (or cash in lieu of Shares) under Section 4 shall not occur until each Vesting Date or a qualifying termination of employment following the Change in Control, subject to delay as provided in clause (iii) above. For purposes of Section 409A, each payment under this Agreement shall be treated as a separate payment.

(b) **No Company Representation.** Notwithstanding the foregoing, the Company makes no representation to Participant that the Award and any Shares issued pursuant to this Agreement are exempt from, or satisfy, the requirements of Section 409A, and the Company shall have no liability or other obligation to indemnify or hold harmless Participant or any beneficiary for any tax, additional tax, interest or penalties that Participant or any beneficiary may incur in the event that any provision of this Agreement, or any amendment or modification thereof or any other action taken with respect thereto is deemed to violate any of the requirements of Section 409A.

23. **Consent for Accumulation and Transfer of Data.** Participant consents to the accumulation and transfer of data concerning him or her and the Award to and from the Company (and its Subsidiaries) and such other agent as may administer the Plan on behalf of the Company from time to time. In addition, Participant understands that the Company and its Subsidiaries hold certain personal information about Participant, including but not limited to his or her name, home address, telephone number, date of birth, social security number, salary, nationality, job title, and details of all grants or awards, vested, unvested, or expired (t

he “personal data”). Certain personal data may also constitute “sensitive personal data” within the meaning of applicable local law. Such data includes but is not limited to information described above and any changes thereto and other appropriate personal and financial data about Participant. Participant hereby provides explicit consent to the Company and its Subsidiaries to process any such personal data and sensitive personal data. Participant also hereby provides explicit consent to the Company and its Subsidiaries to transfer any such personal data and sensitive personal data outside the country in which Participant is employed, and to the United States or other jurisdictions. The legal persons for whom such personal data are intended are the Company and its Subsidiaries, any third-party stock plan administrator, and any company providing services to the Company in connection with compensation planning purposes or the administration of the Plan.

24. 24. **Notices.** Any notice to be given under the terms of this Agreement to the Company shall be addressed to the Company as follows:

BlueLinx Holdings Inc.
c/o General Counsel & Corporate Secretary
1950 Spectrum Circle, Suite 300
Marietta, GA 30067

Any notice to be given under the terms of this Agreement to Participant shall be addressed to Participant at the address listed in the Company’s records. By a notice given pursuant to this Section 24, either party may designate a different address for notices. Any notice shall be deemed to have been duly given when personally delivered (addressed as specified above) or when enclosed in a properly sealed envelope (addressed as specified above) and deposited, postage prepaid, with the U.S. postal service or an express mail company.

25. 25. **Venue and Choice of Law.** The laws of the State of Georgia shall govern this Agreement without regard for conflicts of law rules. If Georgia’s conflicts of law rules would otherwise apply another state’s laws, Participant agrees that Georgia law shall still govern. The exclusive forum for any action to enforce this Agreement, as well as any action relating to or arising out of this Agreement, shall be the state or federal courts of the State of Georgia. Participant hereby consents to the personal jurisdiction and venue of the state and/or federal courts located in Georgia and waives (i) any objection to jurisdiction or venue, or (ii) any defense claiming lack of jurisdiction or improper venue, in any action brought in such Georgia courts.

26. 26. **Effectiveness of Agreement.** This Agreement shall not be effective unless and until Participant shall have signed or acknowledged this Agreement as specified herein within thirty (30) days following the Grant Date. If Participant does not satisfy this requirement, the Award will automatically become void and of no effect at midnight on the thirty-first (31st) day following the Grant Date.

BLUELINX HOLDINGS INC.

By signing below or by acknowledging this Award as evidenced by electronic means acceptable to the Committee, Participant hereby (i) acknowledges that a copy of the Plan, the Plan Prospectus and the Company's latest annual report to stockholders or annual report on Form 10-K are available from the Company's intranet site or upon request, (ii) represents that he or she is familiar with the terms and provisions of this Agreement and the Plan, and (iii) accepts the award of RSUs subject to all the terms and provisions of this Agreement and the Plan. Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Committee regarding any questions arising under the Plan. Participant authorizes the Company to withhold from any compensation payable to him including by withholding Shares, in accordance with applicable law, any taxes required to be withheld by federal, state or local law as a result of the grant or vesting of the RSUs.

###REQUIRED_SIGNATURE###

(Signature)

###PARTICIPANT_NAME### ###ACCEPTANCE_DATE###

(Printed Name)

(Date)

**CERTIFICATION REQUIRED BY RULE 13a-14(a) OR RULE 15d-14(a) OF THE SECURITIES
EXCHANGE ACT OF 1934**

I, Shyam K. Reddy, certify that:

- (1) I have reviewed this quarterly report on Form 10-Q of BlueLinx Holdings Inc.;
- (2) Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
- (3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
- (4) The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
- (5) The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

July 29, 2025

/s/ Shyam K. Reddy

Shyam K. Reddy
President and Chief Executive Officer
(Principal Executive Officer)

**CERTIFICATION REQUIRED BY RULE 13a-14(a) OR RULE 15d-14(a) OF THE SECURITIES
EXCHANGE ACT OF 1934**

I, C. Kelly Wall, certify that:

- (1) I have reviewed this quarterly report on Form 10-Q of BlueLinx Holdings Inc.;
- (2) Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
- (3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
- (4) The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
- (5) The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

July 29, 2025

/s/ C. Kelly Wall

C. Kelly Wall

Senior Vice President, Chief Financial Officer and Treasurer
(Principal Financial Officer)

**BLUELINX HOLDINGS INC.
CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the quarterly report of BlueLinx Holdings Inc. (the “Company”) on Form 10-Q for the period ending June 28, 2025, as filed with the United States Securities and Exchange Commission on the date hereof (the “Report”), I, Shyam K. Reddy, Chief Executive Officer of the Company, do hereby certify, pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

July 29, 2025

/s/ Shyam K. Reddy

Shyam K. Reddy
President and Chief Executive Officer
(Principal Executive Officer)

**BLUELINX HOLDINGS INC.
CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the quarterly report of BlueLinx Holdings Inc. (the “Company”) on Form 10-Q for the period ending June 28, 2025, as filed with the United States Securities and Exchange Commission on the date hereof (the “Report”), I, C. Kelly Wall, Senior Vice President, Chief Financial Officer and Treasurer of the Company, do hereby certify, pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

July 29, 2025

/s/ C. Kelly Wall

C. Kelly Wall

Senior Vice President, Chief Financial Officer and Treasurer
(Principal Financial Officer)