

# BlueLinx Q1 2026 Results

*Delivering What Matters*

*May 6, 2026*

# Safe Harbor Statement

This press release contains forward-looking statements. Forward-looking statements include, without limitation, any statement that predicts, forecasts, indicates or implies 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.

The forward-looking statements in this presentation include statements about our strategy, liquidity, and debt, our long-run positioning relative to industry conditions, future share repurchases, acquisitions and integrations, and our fiscal second quarter 2026 outlook.

Forward-looking statements in this press release 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. These risks and uncertainties include those discussed in greater detail in our filings with the Securities and Exchange Commission. 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. Factors that may cause these differences include, among other things: adverse housing market conditions; consolidation among competitors, suppliers, and customers; escalating changes in retaliatory trade policies of the United States and other countries; disintermediation risk; 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; 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; acquisitions and the integration and completion of such acquisitions; the ability to attract, train, and retain highly qualified associates and other key personnel while controlling related labor costs; 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, including as a result of disruptions in international shipping of oil and gas through the Strait of Hormuz and the ongoing conflicts in the Middle East and Ukraine, or availability of third-party 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.

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.

Immaterial Rounding Differences. Immaterial rounding adjustments and differences may exist between slides, press releases, and previously issued presentations.

This presentation and the associated remarks made during this conference call are integrally related and are intended to be presented and understood together.

# Opening Remarks

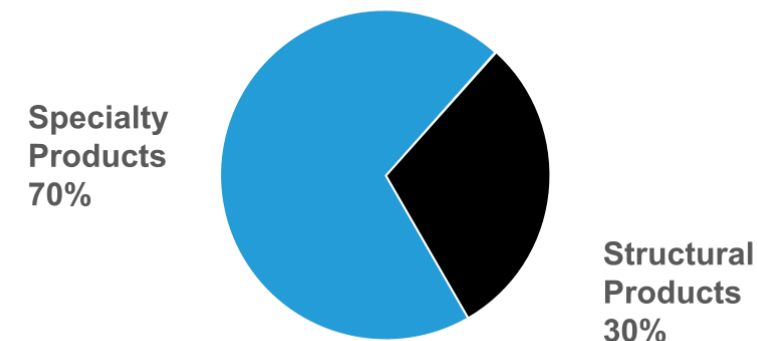
*Shyam Reddy*  
*President & CEO*



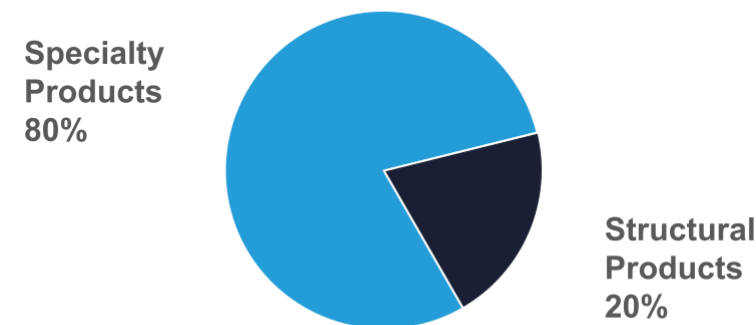
# FIRST QUARTER 2026 RESULTS

- **Net sales of \$731M, up 3.1% year-over-year**
  - Due to the addition of Disdero, higher volumes in specialty and structural products
- **Gross profit of \$116M, up 5% year-over-year**
  - 80% of gross profit from specialty products
- **Gross margin of 15.9%, up 20 bps year-over-year**
  - 18.1% specialty gross margin.
  - 10.9% structural gross margin
- **Net loss of \$1.5M and Loss Per Share of \$0.18**
- **Adjusted net income<sup>(1)</sup> of \$1.7M and Adjusted Diluted EPS<sup>(1)</sup> of \$0.21**
- **Adjusted EBITDA<sup>(1)</sup> of \$23.5M, or 3.2% of Net sales.**
- **Cash used in operations of (\$57)M**
  - Free cash flow<sup>(1)</sup> of (\$60)M
  - Net leverage<sup>(1)</sup> of 0.7x <sup>(2)</sup>

1Q 2026 Sales by Product Category



1Q 2026 Gross Profit by Product Category



(1) See appendix for reconciliations for non-GAAP measures

(2) Does not include finance leases for real property, per the terms of our credit agreement

# Financial Review

*Kelly Wall  
SVP, Chief Financial Officer  
and Treasurer*



# FIRST QUARTER 2026 RESULTS

\$ in millions, except per share data and leverage ratios	Q1 2026	Q1 2025	Variance
Net Sales	\$731	\$709	3.1%
Gross Profit	\$116	\$111	4.7%
Gross Margin %	15.9%	15.7%	20 bps
Adjusted Net Income <sup>(1)</sup>	\$1.7	\$2.3	(28)%
Adjusted Diluted EPS <sup>(1)</sup>	\$0.21	\$0.27	(22)%
Adjusted EBITDA <sup>(1)</sup>	\$23.5	\$19.6	20%
Adjusted EBITDA <sup>(1)</sup> as a % of Net Sales	3.2%	2.8%	40 bps
Free Cash Flow <sup>(1)</sup>	(\$60)	(\$40)	(\$20)
Net Leverage Ratio <sup>(1)</sup>	3.4x	1.5x	(1.9x)
Net Leverage Ratio per Credit Agreement <sup>(2)</sup>	0.7x	(0.7x)	1.4x

## Q1 Commentary

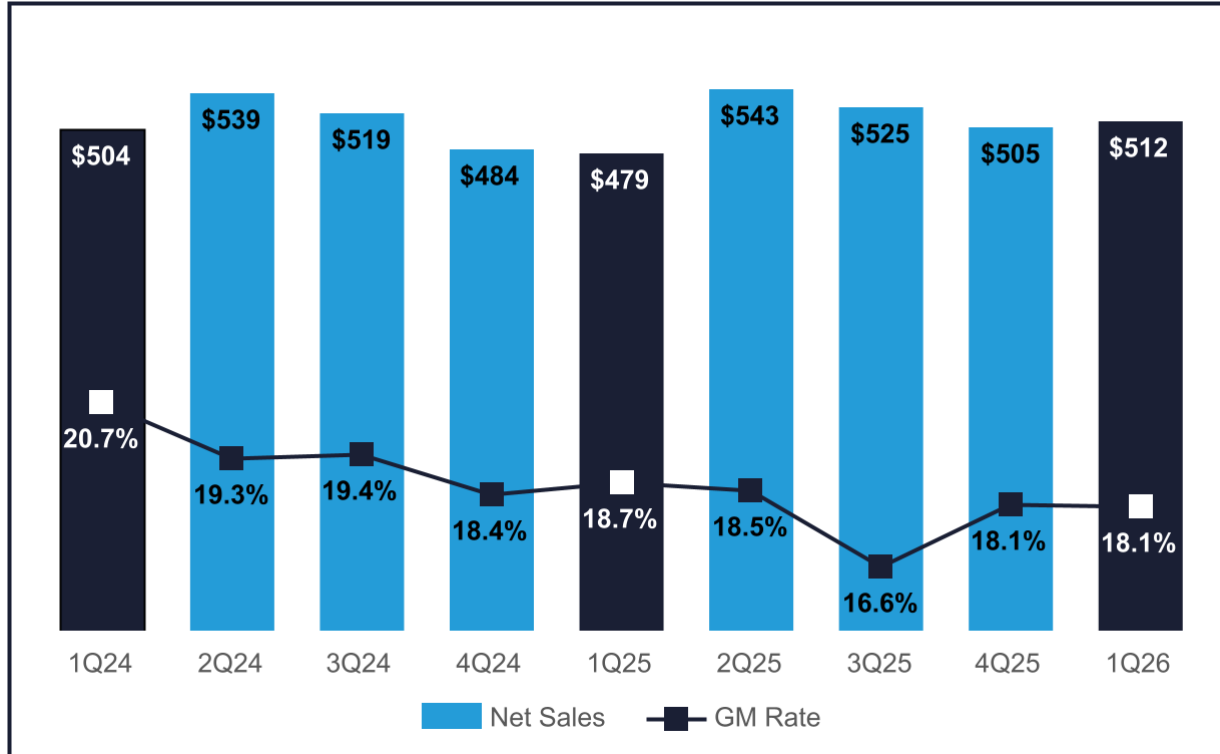
- **Net Sales increased 3.1% to \$731M**
  - Specialty product Net sales increased 7%
  - Structural product Net sales decreased 5%
- **Gross Margin of 15.9%, up 20 bps**
- **Adjusted Diluted EPS of \$0.21 <sup>(1)</sup>**
- **Adjusted EBITDA of \$23.5M <sup>(1)</sup>**
  - Adjusted EBITDA margin of 3.2%
- **Free Cash Flow of (\$60)M <sup>(1)</sup>**
  - Cash Flow used in in Operations \$57M
  - Capital Investments of \$2.6M

<sup>(1)</sup> See Appendix for reconciliations for non-GAAP figures

<sup>(2)</sup> Does not include finance leases for real property, per terms of our credit agreement

# SPECIALTY PRODUCTS Q1 2026 RESULTS

(\$ in millions)

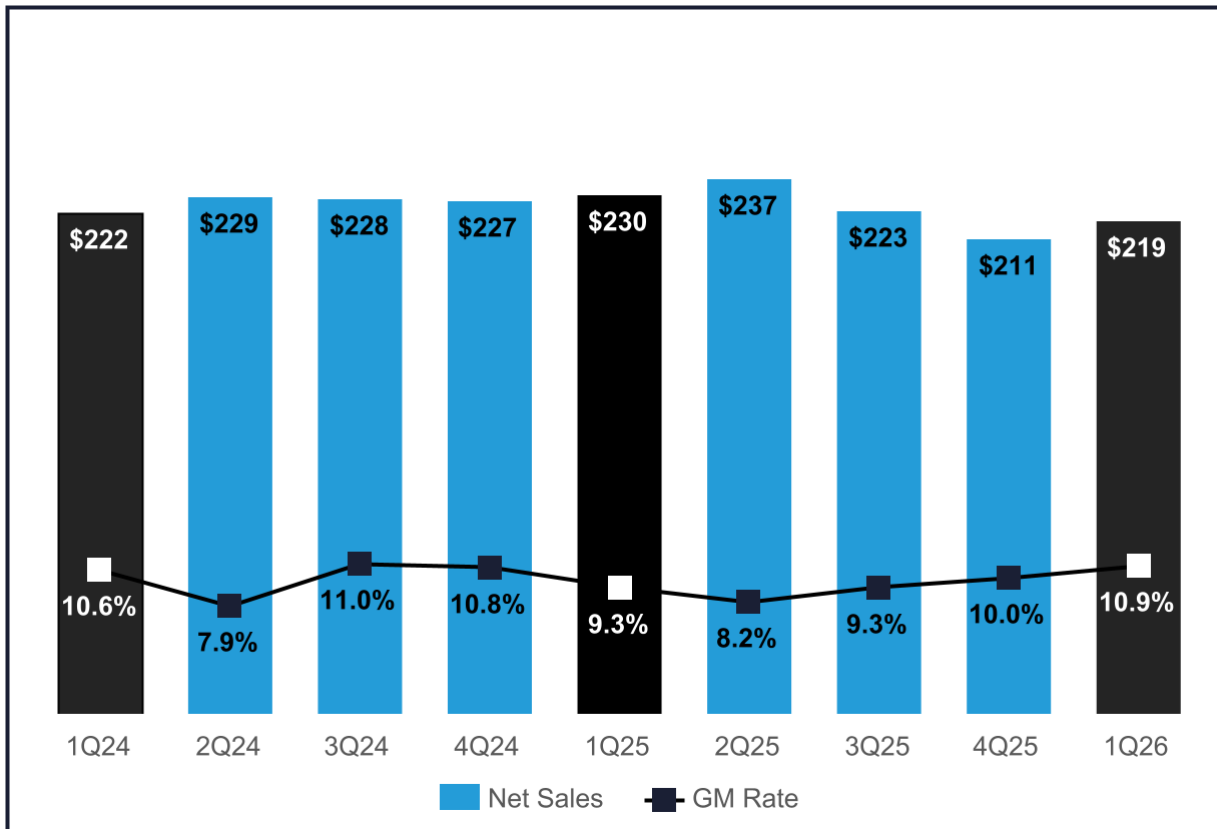


## Q1 Commentary

- **Net sales of \$512M, up 7%**
  - Driven by Disdero and higher volumes in most product categories
  - Specialty product sales represent ~70% of total net sales
  
- **Gross profit of \$93M, up 3%**
  - Specialty product gross profits represent ~80% of total gross profit
  
- **Gross margin of 18.1%, down 60 bps**
  - Compared to 18.7% in 1Q25
  - Gross margin in 1Q25 of 18.2% not including duty related benefit

# STRUCTURAL PRODUCTS Q1 2026 RESULTS

(\$ in millions)



## Q1 Commentary

### ■ Net sales of \$219M, down 5%

- Driven by lower pricing for lumber and panels
- Lower year-over-year industry commodity pricing:
  - 4% decrease in average price of lumber
  - 14% decrease in average price of panels

### ■ Gross profit of \$24M, up 12%

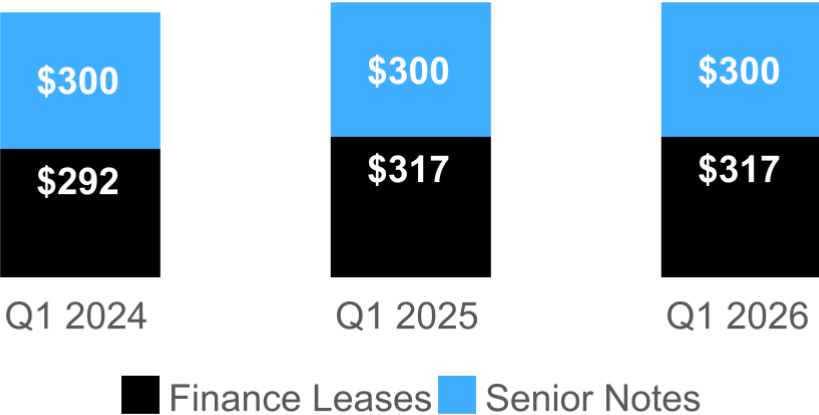
- Structural product gross profit represents ~20% of total gross profit

### ■ Gross margin of 10.9%, up 160 bps

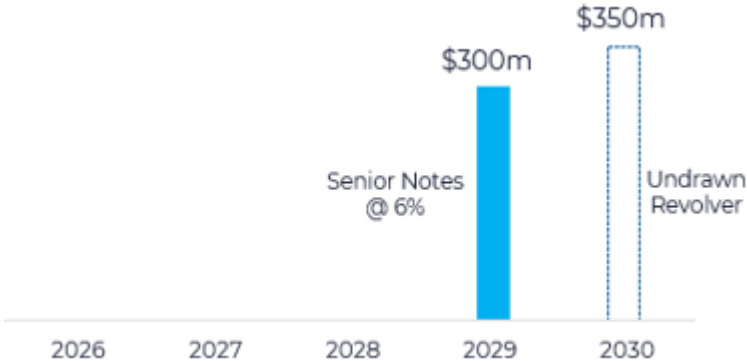
# BALANCE SHEET

(\$ millions)

## Outstanding Debt and Finance Leases

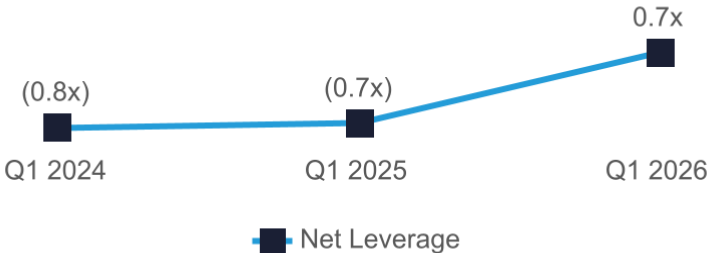


## Debt Maturity Schedule



\* Note: debt maturity schedule does not include finance lease obligations

## Net Leverage <sup>(1)</sup>



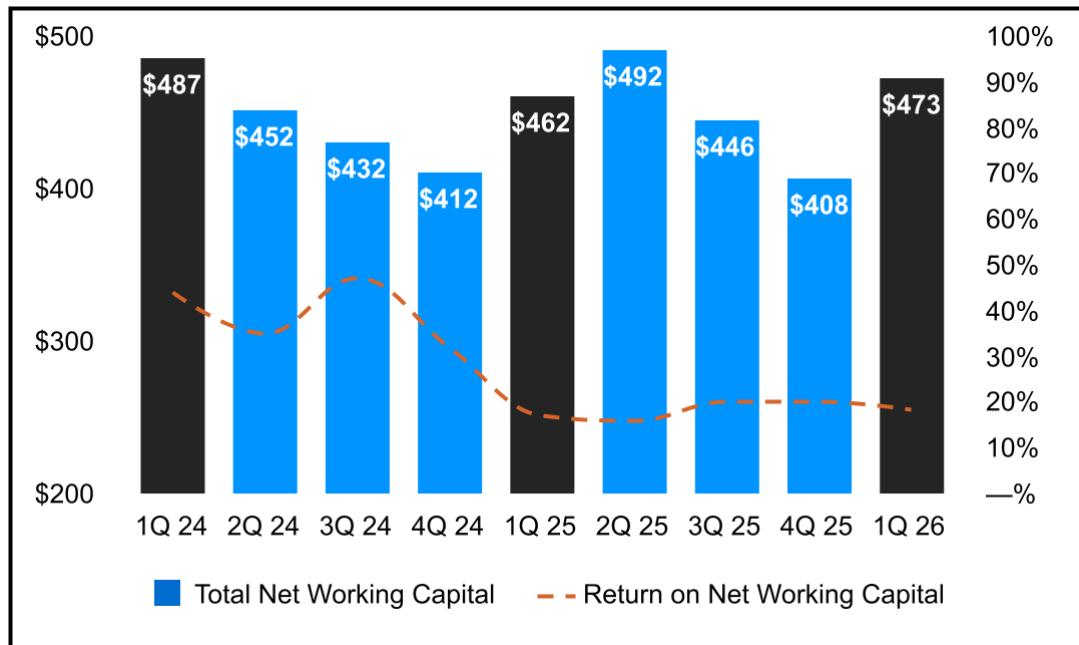
- At the end of Q1 2026:
  - Cash and cash equivalents of \$319M
  - Total available liquidity of \$659M
  - Net debt of (\$58M) <sup>(1)</sup>
  - Net leverage of 0.7x <sup>(1)</sup>
  
- No material outstanding debt maturities until 2029

<sup>(1)</sup> Net Leverage including real property financing leases was 0.6x, 1.5x, and 3.4x in Q1 2024, Q1 2025, and Q1 2026 respectively. Net leverage ratio excluding finance lease obligations for real property, as presented above, is included within the terms of our revolving credit agreement. See Appendix for reconciliations of non-GAAP measures

# WORKING CAPITAL AND FREE CASH FLOW

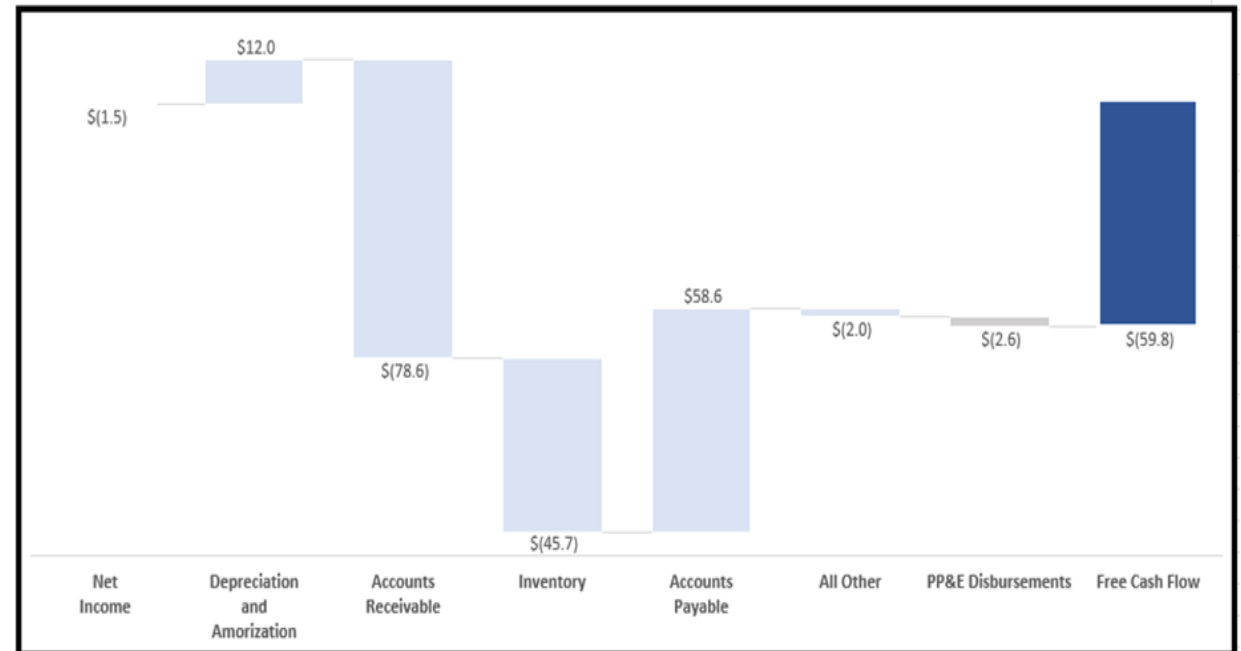
## Net Working Capital Management <sup>(1)</sup>

\$ in millions



## 1Q 2026 Free Cash Flow Walk <sup>(2)</sup>

\$ in millions



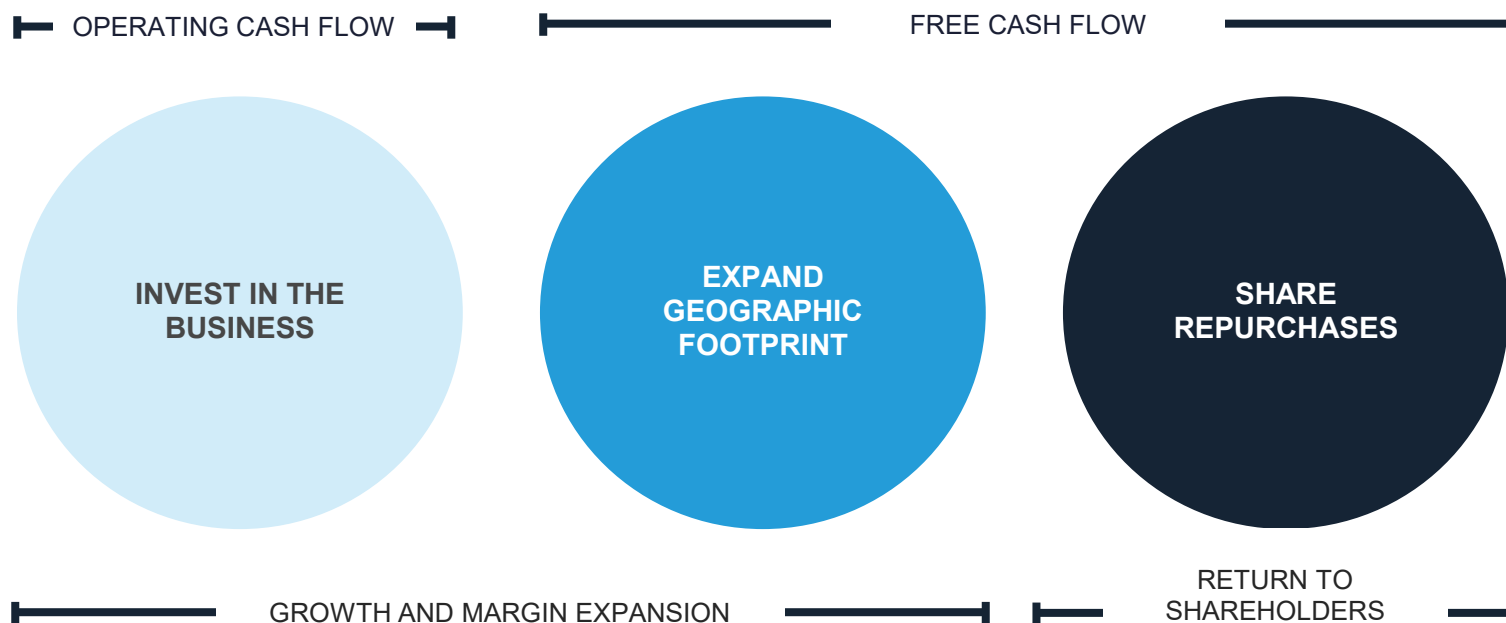
(1) Net Working Capital includes accounts receivable, inventory, and accounts payable; Return on net working capital is calculated by dividing trailing twelve month (TTM) Adjusted EBITDA by net working capital as of the end of the period presented or discussed.

(2) See Appendix for reconciliations for non-GAAP measures.

# CAPITAL ALLOCATION FRAMEWORK

## GUIDING PRINCIPLES

- Maintain strong balance sheet and financial stability
- Long-term net leverage could increase to ~ 2.0x when considering growth
- Invest in business through fluctuating economic cycles
- Acquisitions aligned to strategy
- Opportunistic share repurchases



# Q&A

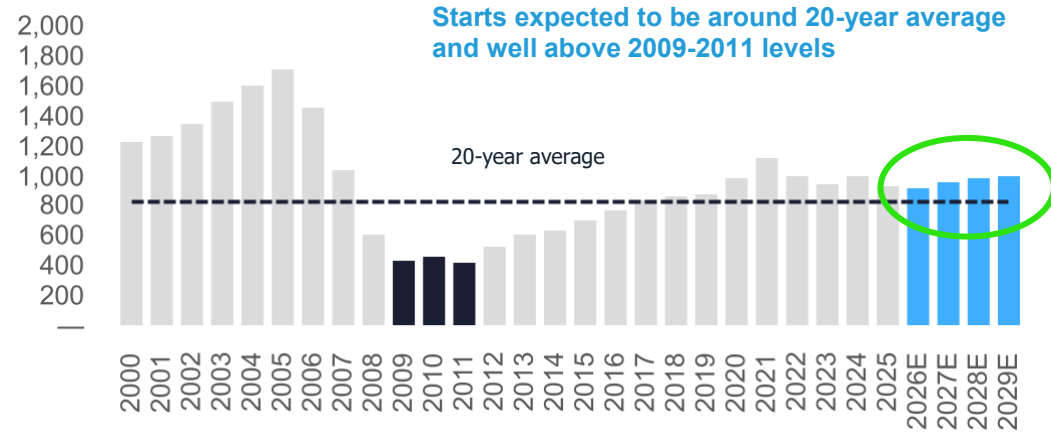
# Appendix



# MACRO TRENDS

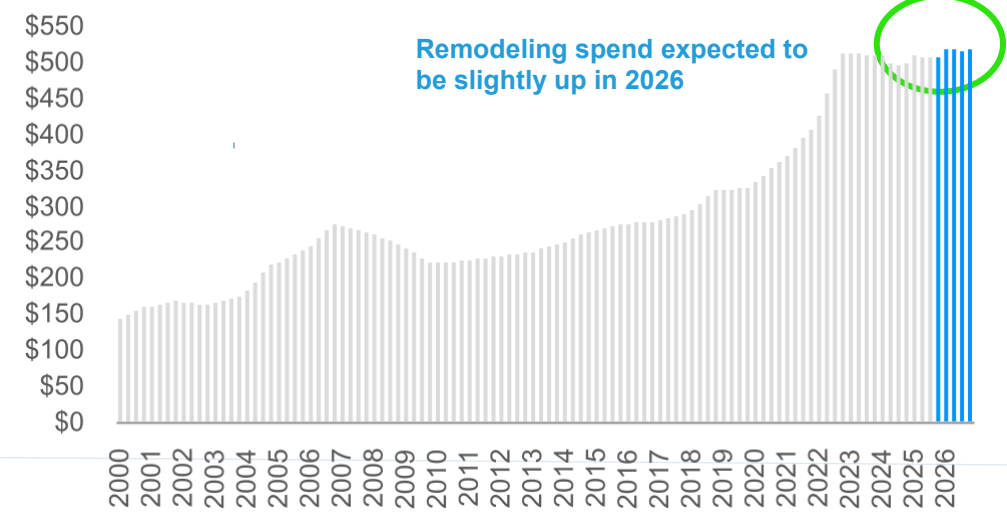
## Total U.S. Single Family Housing Starts (SFHS)

Housing starts in thousands<sup>(1)</sup>



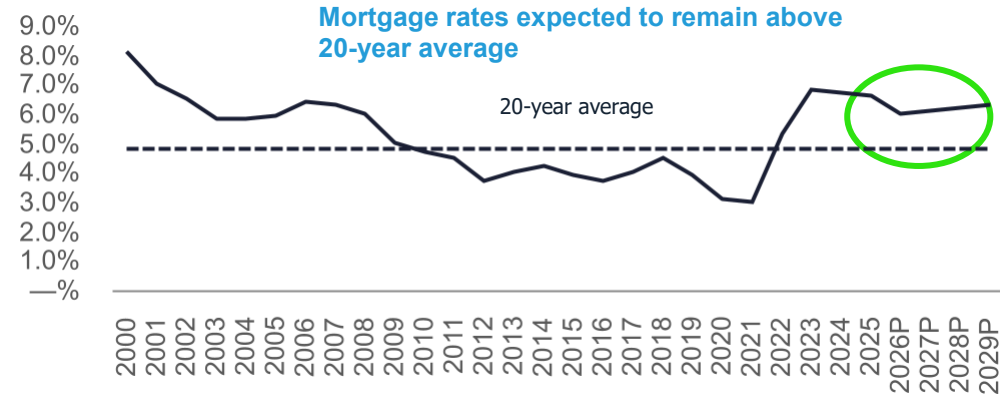
## LIRA Remodeling Activity Index

TTM Moving Total - Dollars in billions<sup>(2)</sup>



## 30 Year Fixed Mortgage Rates

As of April 2026<sup>(3)</sup>



(1) Source: Historical data is U.S. Census Bureau; Forecast from John Burns Real Estate Consulting, LLC subject limitations and disclaimers – not for redistribution

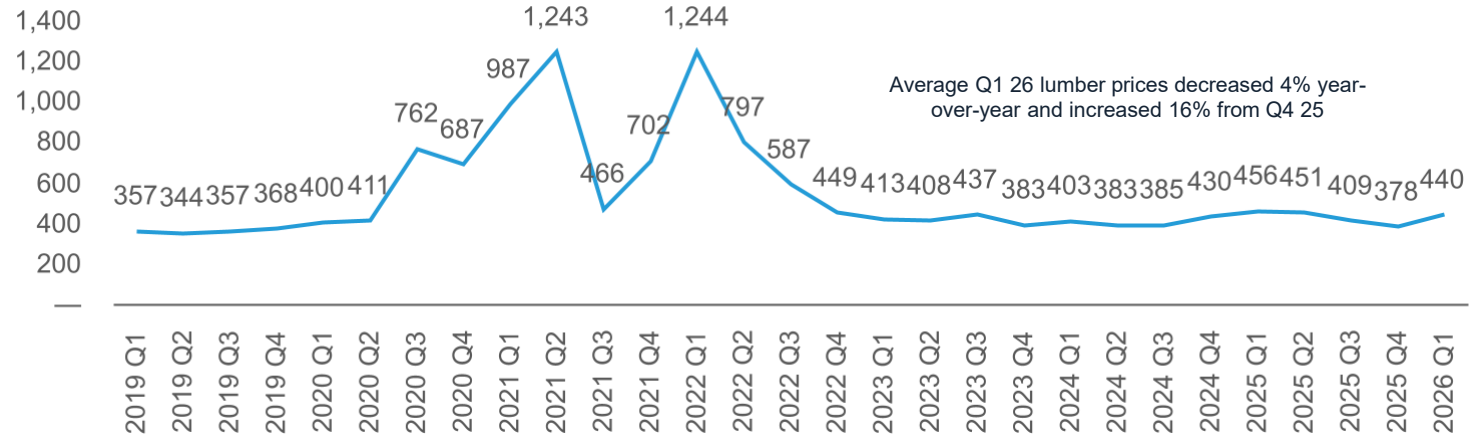
(2) Source: Joint Center for Housing Studies at Harvard University. The Leading Indicator of Remodeling Activity (LIRA) provides a short-term outlook of national home improvement and repair spending to owner-occupied homes.

(3) Source: Historical data is Freddie Mac; Forecast: John Burns Real Estate Consulting, LLC subject limitations and disclaimers – not for redistribution.

# WOOD-BASED COMMODITY PRICE TRENDS

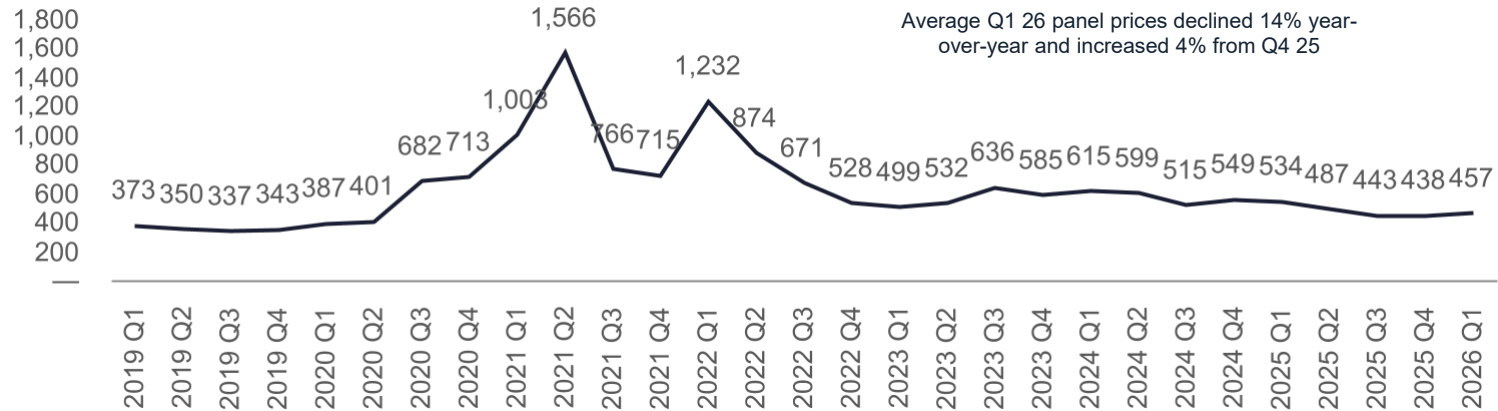
## Framing Lumber Composite Index

\$/mbf, Quarterly Average Price<sup>(1)</sup> As of March 2026



## Structural Panel Composite Index

\$/msf, Quarterly Average Price<sup>(1)</sup> As of March 2026



1. Source: Random Lengths and company analysis

# Non-GAAP Measures and Supplemental Financial Information

The Company reports its financial results in accordance with GAAP. The Company also believes that presentation of certain non-GAAP measures may be useful to investors and may provide a more complete understanding of the factors and trends affecting the business than using reported GAAP results alone. Any non-GAAP measures used herein are reconciled to their most directly comparable GAAP measures herein or in the financial tables accompanying this presentation. The Company cautions that non-GAAP measures are not presentations made in accordance with GAAP and are not intended to present superior measures of our financial condition from those measures determined under GAAP. Non-GAAP measures should be considered in addition to, but not as a substitute for, the Company's reported GAAP results. The Company further cautions that its non-GAAP measures, as used herein, are not necessarily comparable to other similarly titled measures of other companies due to differences in methods of calculation.

**Adjusted EBITDA and Adjusted EBITDA Margin.** BlueLinX defines Adjusted EBITDA as an amount equal to net income (loss) plus interest expense and all interest expense related items, income taxes, depreciation and amortization, and further adjusted for certain non-cash items and other special items, including expenses from share-based compensation, one-time charges associated with the legal, consulting, and professional fees related to our merger and acquisition activities, gains or losses on sales of properties, amortization of deferred gains on real estate, and expense associated with our restructuring activities, such as severance, in addition to other significant and/or one-time, nonrecurring, non-operating items.

The Company presents Adjusted EBITDA because it is a primary measure used by management to evaluate operating performance. Management believes this metric helps to enhance investors' overall understanding of the financial performance and cash flows of the business. Management also believes Adjusted EBITDA is helpful in highlighting operating trends. Adjusted EBITDA is frequently used by securities analysts, investors, and other interested parties in their evaluation of companies, many of which present an Adjusted EBITDA measure when reporting their results.

We determine our Adjusted EBITDA Margin, which we sometimes refer to as our Adjusted EBITDA as a percentage of net sales, by dividing our Adjusted EBITDA for the applicable period by our net sales for the applicable period. We believe that this ratio is useful to investors because it more clearly defines the quality of earnings and operational efficiency of translating sales to profitability.

**Adjusted Net Income and Adjusted Earnings Per Share.** BlueLinX defines Adjusted Net Income as net income adjusted for certain non-cash items and other special items, including expense from share-based compensation, one-time charges associated with the legal, consulting, and professional fees related to our merger and acquisition activities, gains or losses on sales of properties, amortization of deferred gains on real estate, and expense associated with our restructuring activities, such as severance, in addition to other significant and/or one-time, nonrecurring, non-operating items, further adjusted for the tax impacts of such reconciling items. BlueLinX defines Adjusted Earnings Per Share (basic and/or diluted) as the Adjusted Net Income for the period divided by the weighted average outstanding shares (basic and/or diluted) for the periods presented.

We believe that Adjusted Net Income and Adjusted Earnings Per Share (basic and/or diluted) are useful to investors to enhance investors' overall understanding of the financial performance of the business. Management also believes Adjusted Net Income and Adjusted Earnings Per Share (basic and/or diluted) are helpful in highlighting operating trends.

**Free Cash Flow.** BlueLinX defines free cash flow as net cash provided by operating activities less total capital expenditures. Free cash flow is a measure used by management to assess our financial performance, and we believe it is useful for investors because it relates the operating cash flow of the Company to the capital that is spent to continue and improve business operations. In particular, free cash flow indicates the amount of cash generated after capital expenditures that can be used for, among other things, investment in our business, strengthening our balance sheet, and repayment of our debt obligations. Free cash flow does not represent the residual cash flow available for discretionary expenditures since there may be other nondiscretionary expenditures that are not deducted from the measure.

**Net Debt, Net Debt Excluding Real Property Finance Lease Liabilities, Overall Net Leverage Ratio, and Net Leverage Ratio Excluding Real Property Finance Lease Liabilities.** BlueLinX calculates Net Debt as its total short- and long-term debt, including outstanding balances under our term loan and revolving credit facility and the total amount of its obligations under finance leases, less cash and cash equivalents. Net Debt Excluding Real Property Finance Lease Liabilities is calculated in the same manner as Net Debt, except the total amount of obligations under real estate finance leases are excluded. Although our credit agreements do not contain leverage covenants, a net leverage ratio excluding finance lease obligations for real property is included within the terms of our revolving credit agreement. We believe that Net Debt and Net Debt Excluding Real Property Finance Lease Liabilities are useful to investors because our management reviews both metrics as part of its management of overall liquidity, financial flexibility, capital structure and leverage, and creditors and credit analysts monitor our net debt as part of their assessments of our business. We determine our Overall Net Leverage Ratio by dividing our Net Debt by Twelve-Month Trailing Adjusted EBITDA. Our calculation of Net Leverage Ratio Excluding Real Property Finance Lease Liabilities is determined by dividing our Net Debt Excluding Real Property Finance Lease Liabilities by Twelve-Month Trailing Adjusted EBITDA. We believe that these ratios are useful to investors because they are indicators of our ability to meet our future financial obligations. In addition, our Net Leverage Ratio is a measure that is frequently used by investors and creditors. Our Net Debt, Net Debt Excluding Real Property Finance Lease Liabilities, Overall Net Leverage Ratio, and Net Leverage Ratio Excluding Real Property Finance Lease Liabilities are not made in accordance with GAAP and are not intended to present a superior measure of our financial condition from measures and ratios determined under GAAP. The calculations of our Net Debt, Net Debt Excluding Real Property Finance Lease Liabilities, Overall Net Leverage Ratio, and Net Leverage Ratio Excluding Real Property Finance Lease Liabilities are presented in the table on page 21. Net Debt, Net Debt Excluding Real Property Finance Lease Liabilities, Overall Net Leverage Ratio, and Net Leverage Ratio Excluding Real Property Finance Lease Liabilities, as used herein, are not necessarily comparable to other similarly titled captions of other companies due to differences in methods of calculation.

## Supplemental Financial Information

Net sales, gross profit dollars, gross profit percentages, sales mix, and gross profit mix by product category by fiscal quarter, Q2 2023 – Q1 2026 (unaudited)

In millions where dollars are presented. Rounded figures in this table may not agree to presentations in other formats we have published such as earnings releases, earnings decks, or other similar materials presented elsewhere.

	Fiscal Quarter											
	1Q 2026	4Q 2025	3Q 2025	2Q 2025	1Q 2025	4Q 2024	3Q 2024	2Q 2024	1Q 2024	4Q 2023	3Q 2023	2Q 2023
Net sales by category:												
Specialty products	\$ 512	\$ 505	\$ 525	\$ 543	\$ 479	\$ 484	\$ 519	\$ 539	\$ 504	\$ 487	\$ 559	\$ 571
Structural products	219	211	223	237	230	227	228	229	222	226	251	245
Net sales	\$ 731	\$ 716	\$ 749	\$ 780	\$ 709	\$ 711	\$ 747	\$ 768	\$ 726	\$ 713	\$ 810	\$ 816
Net sales mix by category:												
Specialty products	70 %	71 %	70 %	70 %	68 %	68 %	69 %	70 %	69 %	68 %	69 %	70 %
Structural products	30 %	29 %	30 %	30 %	32 %	32 %	31 %	30 %	31 %	32 %	31 %	30 %
Gross profit \$ by category:												
Specialty products	\$ 93	\$ 92	\$ 87	\$ 100	\$ 90	\$ 89	\$ 100	\$ 104	\$ 104	\$ 95	\$ 111	\$ 109
Structural products	24	21	21	19	21	25	25	18	24	24	28	27
Gross profit	\$ 116	\$ 113	\$ 108	\$ 120	\$ 111	\$ 113	\$ 126	\$ 122	\$ 128	\$ 119	\$ 139	\$ 136
Gross margin percentage by category:												
Specialty products	18 %	18 %	17 %	18 %	19 %	18 %	19 %	19 %	21 %	19 %	20 %	19 %
Structural products	11 %	10 %	9 %	8 %	9 %	11 %	11 %	8 %	11 %	11 %	11 %	11 %
Company gross margin %	16 %	16 %	14 %	15 %	16 %	16 %	17 %	16 %	18 %	17 %	17 %	17 %
Gross profit mix by category:												
Specialty products	80 %	81 %	81 %	84 %	81 %	78 %	80 %	85 %	81 %	80 %	80 %	80 %
Structural products	20 %	19 %	19 %	16 %	19 %	22 %	20 %	15 %	19 %	20 %	20 %	20 %

## Non-GAAP Reconciliation / supplemental financial information

### Adjusted Net Income (Loss) and Adjusted EPS reconciliation for fiscal quarters Q2 2023 - Q1 2026 (unaudited)

In thousands, except EPS amounts. Rounded figures in this table may not agree to presentations in other formats we have published such as earnings releases, earnings decks, or other similar materials presented elsewhere.

	Fiscal Quarter											
	1Q 2026	4Q 2025	3Q 2025	2Q 2025	1Q 2025	4Q 2024	3Q 2024	2Q 2024	1Q 2024	4Q 2023	3Q 2023	2Q 2023
Net income (loss)	\$ (1,458)	\$ (8,551)	\$ 1,655	\$ 4,310	\$ 2,805	\$ 5,272	\$ 16,016	\$ 14,336	\$ 17,492	\$ (18,124)	\$ 24,382	\$ 24,466
Adjustments:												
Share-based compensation expense	3,091	2,937	3,452	2,341	2,522	808	3,186	1,405	2,350	2,580	2,980	1,926
Realization of deferred gains on real estate	(984)	(983)	(984)	(983)	(984)	(982)	(984)	(984)	(984)	(982)	(984)	(984)
Gain from sale of property	—	—	—	—	—	—	(272)	—	—	—	—	—
Pension settlement and related expenses <sup>(1)</sup>	—	—	—	—	—	(255)	(2,226)	—	—	31,034	594	594
Acquisition-related costs <sup>(2)</sup>	107	2,074	126	196	142	—	—	—	—	186	75	—
Restructuring and other, net <sup>(3)</sup>	1,767	1,486	56	385	(2,400)	274	1,160	7	314	(784)	606	993
Inventory step-up adjustment	200	798	—	—	—	—	—	—	—	—	—	—
Estimated tax impacts of reconciling items <sup>(4)</sup>	(1,045)	(1,494)	(651)	(643)	233	38	(224)	(106)	(405)	11,891	(889)	(607)
Adjusted net income (loss) - non-GAAP	\$ 1,678	\$ (3,733)	\$ 3,654	\$ 5,606	\$ 2,318	\$ 5,155	\$ 16,656	\$ 14,658	\$ 18,767	\$ 25,801	\$ 26,764	\$ 26,388
Basic earnings (loss) per share	\$ (0.18)	\$ (1.08)	\$ 0.20	\$ 0.54	\$ 0.33	\$ 0.63	\$ 1.88	\$ 1.65	\$ 2.02	\$ (2.08)	\$ 2.72	\$ 2.70
Diluted earnings (loss) per share	\$ (0.18)	\$ (1.08)	\$ 0.20	\$ 0.54	\$ 0.33	\$ 0.62	\$ 1.87	\$ 1.65	\$ 2.00	\$ (2.08)	\$ 2.71	\$ 2.70
Weighted average shares outstanding - Basic	7,861	7,865	7,888	7,935	8,257	8,356	8,496	8,645	8,653	8,704	8,936	9,040
Weighted average shares outstanding - Diluted	7,943	7,913	7,946	7,977	8,328	8,431	8,528	8,686	8,741	8,757	8,970	9,057
Non-GAAP Adjusted Basic EPS - non-GAAP	\$ 0.21	\$ (0.47)	\$ 0.46	\$ 0.70	\$ 0.28	\$ 0.61	\$ 1.96	\$ 1.69	\$ 2.16	\$ 2.96	\$ 2.99	\$ 2.92
Non-GAAP Adjusted Diluted EPS - non-GAAP	\$ 0.21	\$ (0.47)	\$ 0.45	\$ 0.70	\$ 0.27	\$ 0.61	\$ 1.95	\$ 1.68	\$ 2.14	\$ 2.94	\$ 2.98	\$ 2.91

(1) Reflects expenses and related adjustments to our previously disclosed settlement of the BlueLinX Corporation Hourly Retirement Plan (defined benefit) in 4Q 2023.

(2) Reflects primarily legal, professional, technology and other integration costs. Certain amounts for prior periods have been reclassified for Acquisition-related costs and Restructuring and other.

(3) Represents severance expenses, fees related to our business and digital transformation initiatives, gains from property insurance recoveries in 1Q 2025 from Hurricane Helene, net losses related to Hurricane Helene in 3Q 2024, certain professional and legal fees, technology expenses, and other one-time nonoperating expenses. Certain amounts for prior periods have been reclassified for Acquisition-related costs and Restructuring and other, net.

(4) Income tax effect based on either a normalized income tax rate or the effective income tax rate.

## Non-GAAP Reconciliation

The following schedule reconciles Net cash provided by (used in) operating activities to Free cash flow (non-GAAP) for Q2 2023 to Q1 2026 (unaudited)

In millions. Rounded figures in this table may not agree to presentations in other formats we have published such as earnings releases, earnings decks, or other similar materials presented elsewhere.

	Fiscal Quarter											
	1Q 2026	4Q 2025	3Q 2025	2Q 2025	1Q 2025	4Q 2024	3Q 2024	2Q 2024	1Q 2024	4Q 2023	3Q 2023	2Q 2023
Net cash provided by (used in) operating activities	\$ (57)	\$ 62	\$ 59	\$ (27)	\$ (34)	\$ 19	\$ 62	\$ 36	\$ (31)	\$ 76	\$ 78	\$ 64
Less: Property and equipment disbursements	(3)	(5)	(6)	(10)	(6)	(20)	(8)	(6)	(5)	(9)	(5)	(5)
Free cash flow - non-GAAP	\$ (60)	\$ 56	\$ 53	\$ (36)	\$ (40)	\$ (2)	\$ 54	\$ 30	\$ (36)	\$ 67	\$ 73	\$ 59

## Non-GAAP Reconciliation

### Net Working Capital by Fiscal Quarter Q2 2023 – Q1 2026 (unaudited)

\$ amounts in millions

	Fiscal Quarter											
	1Q 2026	4Q 2025	3Q 2025	2Q 2025	1Q 2025	4Q 2024	3Q 2024	2Q 2024	1Q 2024	4Q 2023	3Q 2023	2Q 2023
Receivables, net	\$297	\$218	\$269	\$279	\$276	\$226	\$278	\$274	\$288	\$228	\$298	\$294
Inventories, net	372	326	346	391	400	356	341	358	371	344	364	379
	668	544	615	670	675	582	619	632	659	572	662	674
Accounts payable	195	136	169	178	213	170	186	179	172	158	202	190
Net Working Capital	\$473	\$408	\$446	\$492	\$462	\$412	\$432	\$453	\$487	\$414	\$460	\$484
Trailing 12 months Adjusted EBITDA	\$86	\$83	\$90	\$105	\$112	\$131	\$146	\$160	\$174	\$183	\$209	\$259
Return on Working Capital	18%	20%	20%	21%	24%	32%	34%	35%	36%	44%	45%	54%

Each component used to compute Net Working Capital in this table is determined in accordance with GAAP and reported in our consolidated balance sheets.

Rounded figures in this presentation may not agree to presentation in other formats we've published such as earnings news releases, other earnings decks, or other similar materials presented elsewhere.

## Non-GAAP Reconciliation / supplemental financial information

### Adjusted EBITDA reconciliation by fiscal quarter, Q2 2023 – Q1 2026 (unaudited)

In millions where dollars are presented. Some dollar amounts round to less than \$1 million and therefore no amount is presented in the table below.

	Fiscal Quarter											
	1Q 2026	4Q 2025	3Q 2025	2Q 2025	1Q 2025	4Q 2024	3Q 2024	2Q 2024	1Q 2024	4Q 2023	3Q 2023	2Q 2023
Net income (loss)	\$ (1)	\$ (9)	\$ 2	\$ 4	\$ 3	\$ 5	\$ 16	\$ 14	\$ 17	\$ (18)	\$ 24	\$ 24
Adjustments:												
Depreciation and amortization	12	11	10	10	10	9	10	10	9	8	8	8
Interest expense, net	9	9	9	8	7	5	5	5	5	4	6	6
Provision (benefit) for income taxes	—	(3)	—	2	1	2	6	5	6	10	9	8
Share-based compensation expense	3	3	3	2	3	1	3	1	2	3	3	2
Realization of deferred gains on real estate	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Pension settlement and related expenses <sup>(1)</sup>	—	—	—	—	—	—	(2)	—	—	31	1	1
Inventory step-up adjustment	—	1	—	—	—	—	—	—	—	—	—	—
Acquisition-related costs <sup>(2)</sup>	—	2	—	—	—	—	—	—	—	—	—	—
Restructuring and other, net <sup>(3)</sup>	2	1	—	1	(2)	—	1	—	1	(1)	1	1
Adjusted EBITDA - non-GAAP	\$ 23	\$ 14	\$ 22	\$ 27	\$ 20	\$ 22	\$ 37	\$ 34	\$ 39	\$ 36	\$ 50	\$ 49
Net Sales	\$ 731	\$ 716	\$ 749	\$ 780	\$ 709	\$ 711	\$ 747	\$ 768	\$ 726	\$ 713	\$ 810	\$ 816
Adjusted EBITDA Margin - non-GAAP	3.2 %	1.9 %	3.0 %	3.4 %	2.8 %	3.0 %	4.9 %	4.5 %	5.4 %	5.1 %	6.2 %	6.0 %

(1) Reflects expenses and adjustments related to our previously disclosed settlement of the BlueLinx Corporation Hourly Retirement Plan (defined benefit) in 4Q 2023.

(2) Reflects primarily legal, professional, technology and other integration costs. Certain amounts for prior periods have been reclassified for Acquisition-related costs and Restructuring and other. Amounts for certain fiscal quarters round to less than \$1 million.

(3) Represents severance expenses, fees related to our business and digital transformation initiatives, gains from property insurance recoveries in 1Q 2025 from Hurricane Helene, net losses related to Hurricane Helene in 3Q 2024, certain professional and legal fees, technology expenses, and other one-time nonoperating expenses. Certain amounts for prior periods have been reclassified for Acquisition-related costs and Restructuring and other, net. Amounts for certain fiscal quarters round to less than \$1 million.

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## Non-GAAP Reconciliation

Twelve-Month Trailing Adjusted EBITDA reconciliation by Fiscal Quarter, Q2 2023 – Q1 2026 (unaudited)

In millions \$. Some dollar amounts round to less than \$1 million and therefore no amount is presented in the table below.

	Twelve-Month Trailing as of the End of Fiscal Quarter											
	1Q 2026	4Q 2025	3Q 2025	2Q 2025	1Q 2025	4Q 2024	3Q 2024	2Q 2024	1Q 2024	4Q 2023	3Q 2023	2Q 2023
Net income (loss)	\$ (4)	\$ —	\$ 14	\$ 28	\$ 38	\$ 53	\$ 30	\$ 38	\$ 48	\$ 49	\$ 99	\$ 134
Adjustments:												
Depreciation and amortization	42	40	38	38	39	38	37	36	34	32	31	30
Interest expense, net	35	32	29	25	21	19	18	19	21	24	29	34
Provision (benefit) for income taxes	(2)	—	5	11	13	18	26	29	32	33	32	44
Share-based compensation expense	12	11	9	9	8	8	10	9	10	12	13	12
Realization of deferred gains on real estate	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)
Pension settlement and related expenses <sup>(1)</sup>	—	—	—	(2)	(2)	(2)	29	32	32	33	2	1
Inventory step-up adjustment	1	1	—	—	—	—	—	—	—	—	—	—
Acquisition-related costs <sup>(2)</sup>	3	3	—	—	—	—	—	—	—	—	1	1
Restructuring and other, net <sup>(3)</sup>	4	—	(2)	—	(1)	2	1	—	1	4	6	7
Adjusted EBITDA - non-GAAP	\$ 86	\$ 83	\$ 90	\$ 105	\$ 112	\$ 131	\$ 146	\$ 160	\$ 174	\$ 183	\$ 209	\$ 259

(1) Reflects expenses related to our previously disclosed settlement of the BlueLinx Corporation Hourly Retirement Plan in 4Q 2023.

(2) Reflects primarily legal, professional, technology and other integration costs. Certain amounts for prior periods have been reclassified for Acquisition-related costs and Restructuring and other. Amounts for certain fiscal quarters round to less than \$1 million.

(3) Represents severance expenses, fees related to our business and digital transformation initiatives, gains from property insurance recoveries in 1Q 2025 from Hurricane Helene, net losses related to Hurricane Helene in 3Q 2024, certain professional and legal fees, technology expenses, and other one-time nonoperating expenses. Certain amounts for prior periods have been reclassified for Acquisition-related costs and Restructuring and other, net. Amounts for certain fiscal quarters round to less than \$1 million.

Note: Figures are rounded in this presentation to align with figures as presented in the deck. As a result, the rounded figures in this presentation may not agree to presentation in other formats we have published such as earnings releases, other earnings decks, or other similar materials presented elsewhere.

## Non-GAAP Reconciliation / Supplemental Financial Information

The following schedule reconciles Total debt and finance leases to: Net debt (non-GAAP) and to Net debt excluding finance lease liabilities for real property (non-GAAP). The calculations of Net leverage ratio (non-GAAP) and Net leverage ratio excluding real property finance leases liabilities (non-GAAP) are also presented (unaudited).

	Fiscal Quarter											
	1Q 2026	4Q 2025	3Q 2025	2Q 2025	1Q 2025	4Q 2024	3Q 2024	2Q 2024	1Q 2024	4Q 2023	3Q 2023	2Q 2023
	(\$ amounts in thousands)											
Long term debt <sup>(1)</sup>	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000
Finance lease liabilities for equipment and vehicles	76,744	80,635	80,264	75,570	74,365	49,785	50,752	47,979	48,445	42,252	34,008	27,743
Finance lease liabilities for real property	240,001	240,644	241,540	241,987	242,390	242,758	243,058	243,359	243,622	243,174	243,335	243,445
Total debt and finance leases	616,745	621,279	621,804	617,557	616,755	592,543	593,810	591,338	592,067	585,426	577,343	571,188
Less: available cash and cash equivalents	319,087	385,843	429,360	386,765	449,020	505,622	526,281	491,392	481,309	521,743	469,783	418,325
Net debt (non-GAAP)	\$ 297,658	\$ 235,436	\$ 192,444	\$ 230,792	\$ 167,735	\$ 86,921	\$ 67,529	\$ 99,946	\$ 110,758	\$ 63,683	\$ 107,560	\$ 152,863
Net debt, excluding finance lease liabilities for real property (non-GAAP)	\$ 57,657	\$ (5,208)	\$ (49,096)	\$ (11,195)	\$ (74,655)	\$ (155,837)	\$ (175,529)	\$ (143,413)	\$ (132,864)	\$ (179,491)	\$ (135,775)	\$ (90,582)
Trailing twelve-month adjusted EBITDA (non-GAAP, see above reconciliations)	\$ 86,494	\$ 82,569	\$ 90,215	\$ 104,502	\$ 112,133	\$ 131,356	\$ 146,290	\$ 160,067	\$ 174,651	\$ 182,804	\$ 209,435	\$ 259,163
Net leverage ratio	3.4x	2.9x	2.1x	2.2x	1.5x	0.7x	0.5x	0.6x	0.6x	0.3x	0.5x	0.6x
Net leverage ratio excluding real property finance lease liabilities <sup>(2)</sup>	0.7x	(0.1x)	(0.5x)	(0.1x)	(0.7x)	(1.2x)	(1.2x)	(0.9x)	(0.8x)	(1.0x)	(0.6x)	(0.3x)

(1) For the periods presented above, our long-term debt is comprised of \$300 million of senior-secured notes. These notes are presented under the long-term debt caption of our consolidated balance sheet net of unamortized discount and unamortized debt issuance costs. Our senior secured notes are presented in this table at their face value for the purposes of calculating our net leverage ratio.

(2) Net leverage ratio excluding finance lease obligations for real property is included within the terms of our revolving credit agreement.