



Second Quarter 2026 Earnings Presentation and Business Update

May 5, 2026



Cautionary Statements



This presentation is provided for general informational purposes only and it does not include every item which may be of interest, nor does it purport to present full and fair disclosure with respect to Atkore Inc. (the "Company" or "Atkore") or its operational and financial information. Atkore expressly disclaims any current intention to update any forward-looking statements contained in this presentation as a result of new information or future events or developments or otherwise, except as required by federal securities laws. This presentation is not a prospectus and is not an offer to sell securities.

This presentation contains forward-looking statements that are subject to known and unknown risks and uncertainties, many of which are beyond our control. All statements other than statements of historical fact included in this presentation are forward-looking statements. Forward-looking statements appearing throughout this presentation include, without limitation, statements regarding our intentions, beliefs, assumptions or current expectations concerning, among other things, financial position; results of operations; cash flows; prospects; growth strategies or expectations; customer retention; the outcome (by judgment or settlement) and costs of legal, administrative or regulatory proceedings, investigations or inspections, including, without limitation, collective, representative or any other litigation; and the impact of prevailing economic conditions. You can identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. These statements may include words such as "believes," "expects," "may," "will," "shall," "should," "would," "could," "seeks," "aims," "projects," "is optimistic," "intends," "plans," "estimates," "anticipates" and other comparable terms. We caution you that forward-looking statements are not guarantees of future performance or outcomes and that actual performance and outcomes, including, without limitation, our actual results of operations, financial condition and liquidity, and the development of the market in which we operate, may differ materially from those made in or suggested by the forward-looking statements contained in this presentation. In addition, even if our results of operations, financial condition and cash flows, and the development of the market in which we operate, are consistent with the forward-looking statements contained in this presentation, those results or developments may not be indicative of results or developments in subsequent periods. A number of important factors, including, without limitation, the risks and uncertainties disclosed in the Company's filings with the U.S. Securities and Exchange Commission, including but not limited to the Company's most recent Annual Report on Form 10-K and reports on Form 10-Q and Form 8-K could cause actual results and outcomes to differ materially from those reflected in the forward-looking statements. Because of these risks, we caution that you should not place undue reliance on any of our forward-looking statements. New risks and uncertainties arise from time to time, and it is impossible for us to predict those events or how they may affect us. Further, any forward-looking statement speaks only as of the date on which it is made. We undertake no obligation to revise the forward-looking statements in this presentation after the date of this presentation.

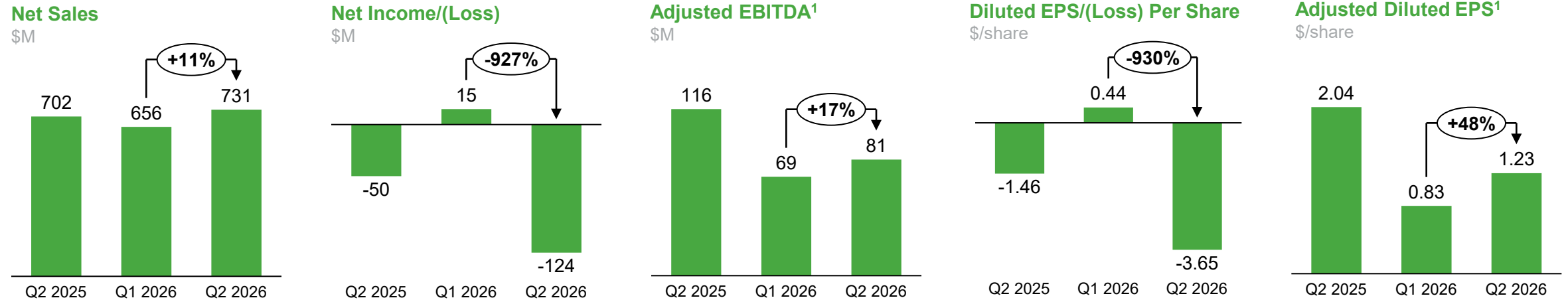
Market data and industry information used throughout this presentation are based on management's knowledge of the industry and the good faith estimates of management. We also relied, to the extent available, upon management's review of independent industry surveys, forecasts and publications and other publicly available information prepared by a number of third-party sources. All of the market data and industry information used in this presentation involves a number of assumptions and limitations which we believe to be reasonable, but you are cautioned not to give undue weight to such estimates. Although we believe that these sources are reliable, we cannot guarantee the accuracy or completeness of this information, and we have not independently verified this information. While we believe the estimated market position, market opportunity and market size information included in this presentation are generally reliable, such information, which is derived in part from management's estimates and beliefs, is inherently uncertain and imprecise. Projections, assumptions and estimates of our future performance and the future performance of the industry in which we operate are subject to a high degree of uncertainty and risk due to a variety of factors, including those described above. These and other factors could cause results to differ materially from those expressed in our estimates and beliefs and in the estimates prepared by independent parties.

This presentation should be read along with the historical financial statements of Atkore, including the most recent audited financial statements. Historical results may not be indicative of future results.

We use non-GAAP financial measures to help us describe our operating and financial performance. These measures may include Adjusted EBITDA, Adjusted EBITDA margin (Adjusted EBITDA over Net sales), Net debt (total debt less cash and cash equivalents), Adjusted Net Income Per Diluted Share (also referred to as "Adjusted Diluted EPS"), Leverage ratio (net debt or total debt less cash and cash equivalents, over Adjusted EBITDA on trailing twelve month ("TTM") basis), Free Cash Flow (net cash provided by operating activities less capital expenditures) and Return on Capital to help us describe our operating and financial performance. These non-GAAP financial measures are commonly used in our industry and have certain limitations and should not be construed as alternatives to net income, total debt, net cash provided by operating activities, return on assets, and other income data measures as determined in accordance with generally accepted accounting principles in the United States, or GAAP, or as better indicators of operating performance. These non-GAAP financial measures as defined by us may not be comparable to similarly-titled non-GAAP measures presented by other companies. Our presentation of such non-GAAP financial measures should not be construed as an inference that our future results will be unaffected by unusual or non-recurring items. See the appendix to this presentation for a reconciliation of the non-GAAP financial measures presented herein to the most comparable financial measures as determined in accordance with GAAP.

Fiscal Periods - The Company has a fiscal year that ends on September 30th. It is the Company's practice to establish quarterly closings using a 4-5-4 calendar. The Company's fiscal quarters typically end on the last Friday in December, March and June.

Q2 2026 Results & Business Updates



Business Updates

- ▲ Net sales, Adjusted EBITDA and Adjusted EPS all increased sequentially from our first quarter
- ▲ Organic volume up 5% compared to prior year with growth from both the Electrical and S&I segments
- ▲ Continued productivity improvements driven by the Atkore Business System
- ▲ Completed two divestitures in April - HDPE Pipe & Conduit business in the U.S. and surface protection and powder coating business in Belgium
- ▲ Entered into agreements to settle two of the three putative classes related to the PVC Pipe Antitrust Litigation; Q2 results reflect the after-tax impact from these settlements
- ▲ Maintaining our fiscal 2026 outlook for Adjusted EBITDA & Adjusted EPS



Q2 Income Statement Summary



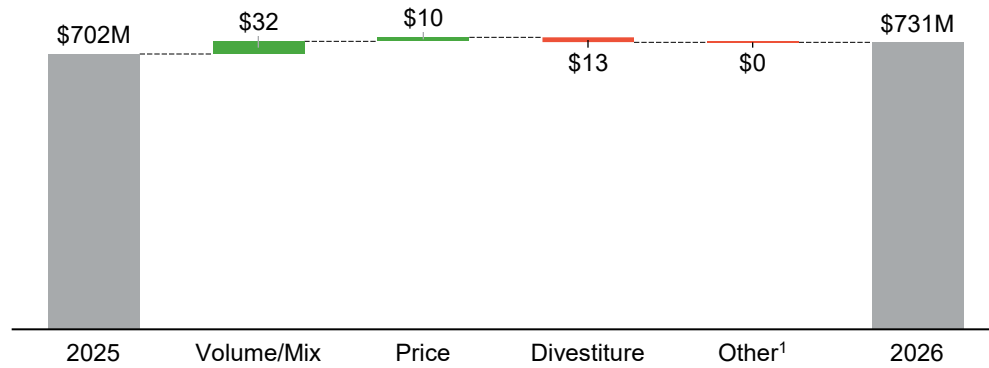
(\$'s in millions)	Q2 2026	Q2 2025	Y/Y Change	Y/Y % Change
Net Sales	\$731.4	\$701.7	\$29.7	4.2%
Operating Income	\$10.4	(\$51.8)	\$62.2	120.0%
Net (Loss)/Income	(\$124.1)	(\$50.1)	(\$74.0)	(147.7%)
Adjusted EBITDA ¹	\$81.1	\$116.4	(\$35.3)	(30.3%)
Adjusted EBITDA Margin ²	11.1%	16.6%	(550 bps)	-
Tax Rate	21.8%	24.7%	290 bps	-
Net (Loss)/Income Per Share (Diluted)	(\$3.65)	(\$1.46)	(\$2.19)	(150.0%)
Adjusted Diluted EPS ¹	\$1.23	\$2.04	(\$0.81)	(39.7%)

Consolidated Atkore Bridges



Q2
2026

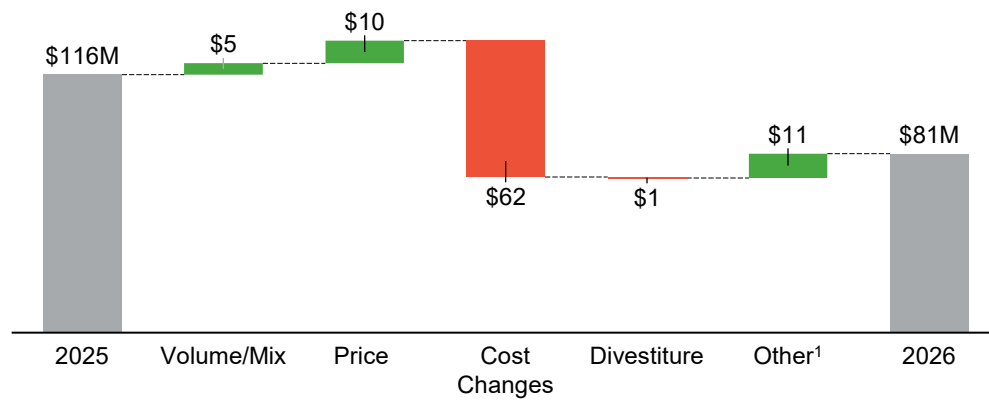
Net Sales Bridge



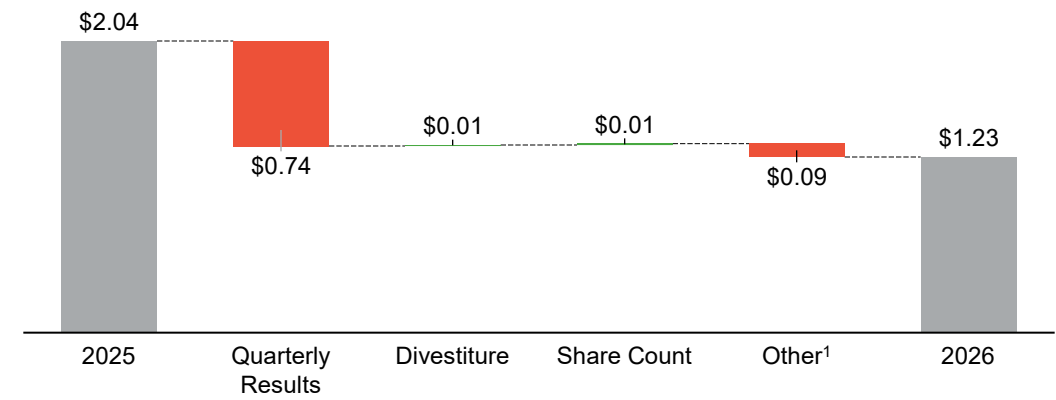
Net Sales % Change

Volume/Mix	4.6%
Price	1.5%
Divestiture	(1.8%)
Other¹	(0.1%)
Total	4.2%

Adjusted EBITDA Bridge²



Adjusted Diluted EPS Bridge²



Key Product Area Trends & Portfolio Update



FY 2026 YTD Net Sales by Key Product Area¹

Year-over-Year Volume/Mix % Change

Product Area Trends & Portfolio Updates

		FY 2026 YTD vs. FY 2025 YTD	FY 2025 YTD vs. FY 2024 YTD	
Metal Framing, Cable Management & Construction Services	27%	+ LSD%	+ HSD%	<ul style="list-style-type: none"> Strong sequential growth led by international construction services Continue to expect ramp in project and data center related demand
Plastic Pipe, Conduit & Fittings	22%	+ HSD%	- MSD%	<ul style="list-style-type: none"> PVC conduit supporting data center, commercial and industrial end markets
Metal Electrical Conduit & Fittings	22%	+ MSD%	Flat	<ul style="list-style-type: none"> Growth from steel and specialty conduit products Monitoring ongoing market dynamics e.g. tariffs, imports, etc.
Electrical Cable & Flexible Conduit	17%	- MSD%	+ LSD%	<ul style="list-style-type: none"> End-market exposure for cable products has been challenged
Mechanical Tube & Other	12%	+ DD%	- DD%	<ul style="list-style-type: none"> Strong growth attributable to solar product volumes offset by intentional reductions in certain Mechanical Tube markets
	\$1,387M	+ 3.5%	Flat	

Segment Results



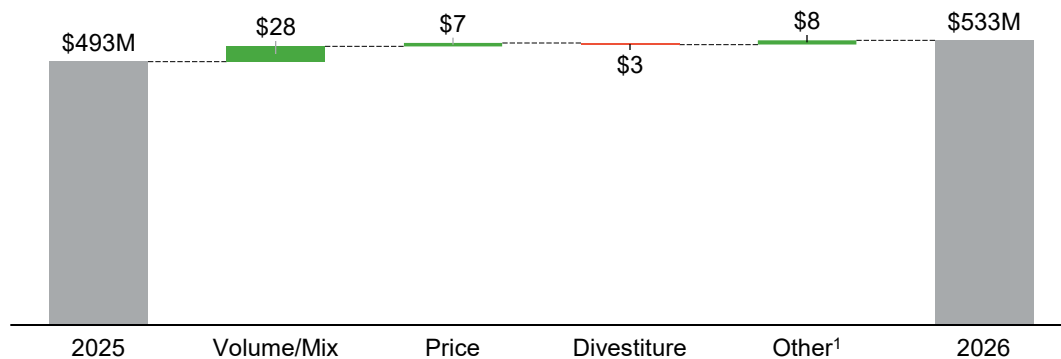
Electrical

(\$'s in millions)	Q2 2026	Q2 2025	Y/Y Change
Net Sales	\$532.5	\$492.7	8.1%
Adjusted EBITDA	\$74.4	\$90.9	(18.2%)
Adjusted EBITDA Margin	14.0%	18.5%	(450 bps)

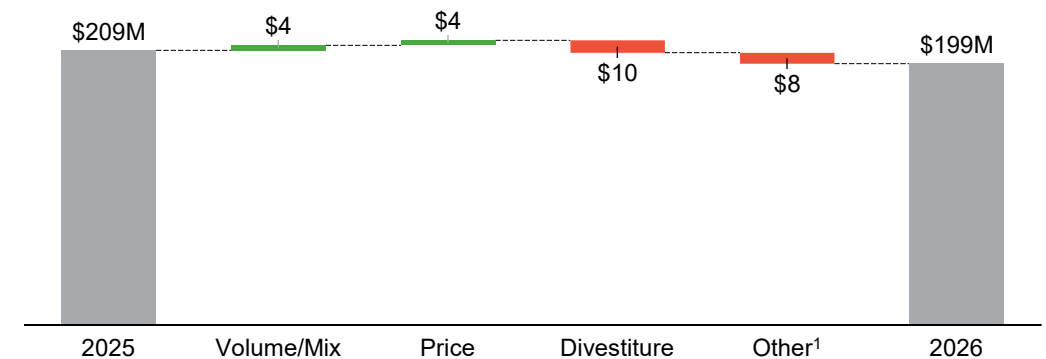
Safety & Infrastructure

(\$'s in millions)	Q2 2026	Q2 2025	Y/Y Change
Net Sales	\$199.1	\$209.3	(4.9%)
Adjusted EBITDA	\$17.3	\$36.1	(52.1%)
Adjusted EBITDA Margin	8.7%	17.2%	(850 bps)

Q2 Net Sales Bridge



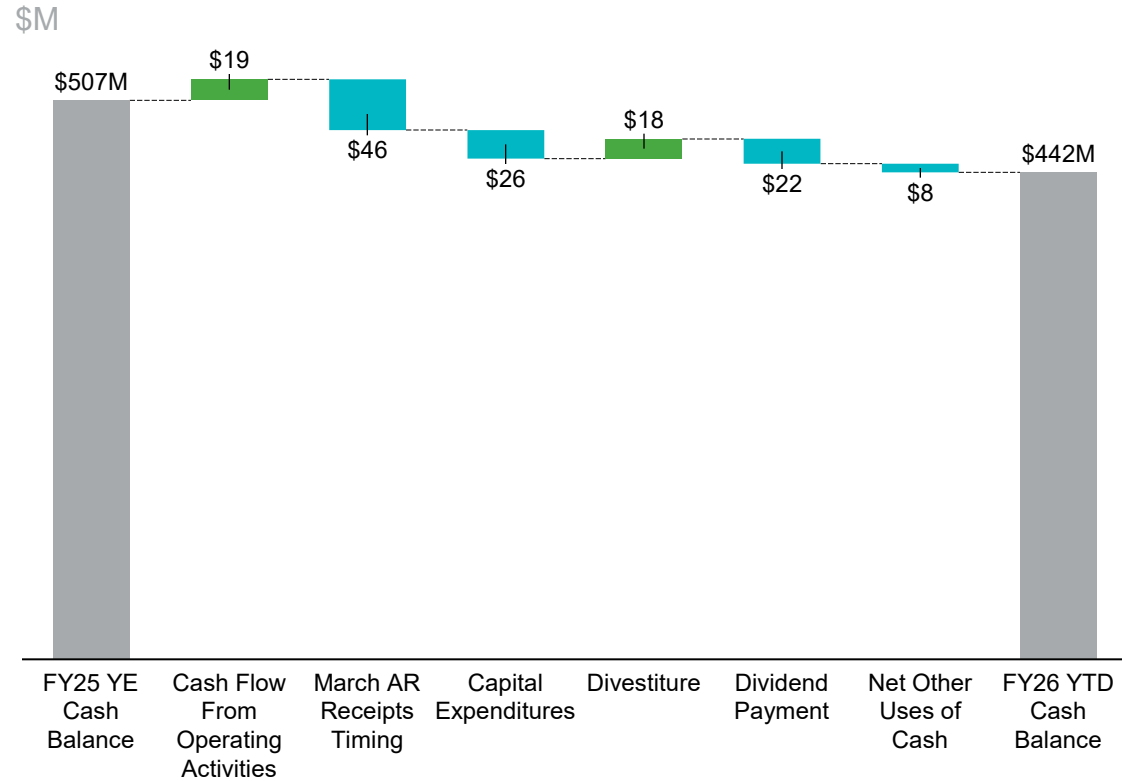
Q2 Net Sales Bridge



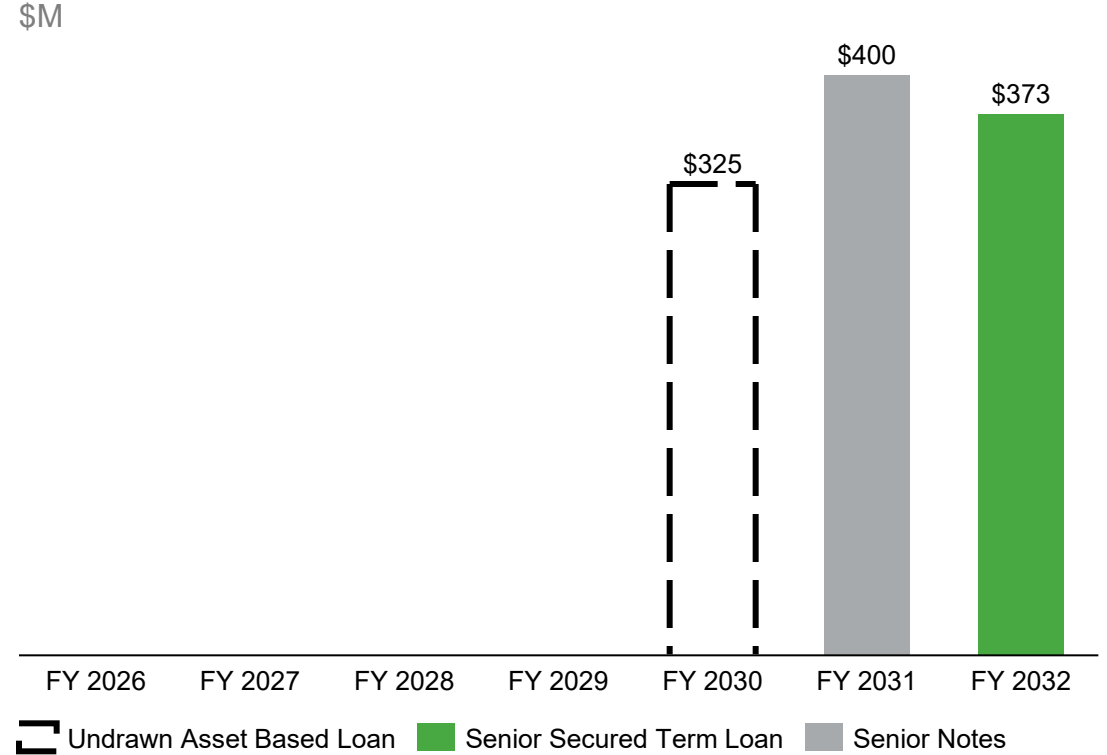
Cash & Balance Sheet Summary



FY26 YTD Cash Bridge



Debt Maturity Profile



Updated FY 2026 Outlook



FY 2026 Outlook underpinned by anticipated mid-single digit percentage volume growth in FY 2026

Outlook Summary

Outlook Items for Consolidated Atkore	FY 2026 Outlook	Updates to FY 2026 Outlook Midpoint	FY 2026 Comments & Perspective
Net Sales	\$2.90B – \$2.95B	Removes 2H HDPE	<ul style="list-style-type: none"> Reduction reflects ~(\$75M) from 2H for HDPE and Belgium divestiture; Tectron divestiture impact reflected at end of Q1 We expect Q3 operating results to increase sequentially versus Q2, and Q4 to be slightly higher than Q3 Tax rate for Adj. EPS expected to be in range of 22-24% in the 2H
Adjusted EBITDA ¹	\$340M – \$360M	N/A	
Adjusted Diluted EPS ¹	\$5.05 – \$5.55	N/A	
Interest Expense	\$31M - \$34M	N/A	
Capital Expenditures	\$80M – \$90M	N/A	

Atkore's Strategic Focus – Today and Tomorrow



Significant progress underway to achieve strategic priorities

- FEBRUARY 2025
Divested Northwest Polymers
- DECEMBER 2025
Divested Tectron Tube
- MARCH 2026
Exited 3 manufacturing facilities
- APRIL 2026
Divested HDPE business
- APRIL 2026
Divested surface protection and powder coating business in Belgium
- ONGOING
Implementing 80/20 initiatives within certain product categories

Decisive actions to enable future shareholder value creation

Appendix



Segment Information



(in thousands)

	Three months ended					
	March 27, 2026			March 28, 2025		
	Net sales	Adjusted EBITDA	Adjusted EBITDA Margin	Net sales	Adjusted EBITDA	Adjusted EBITDA Margin
Electrical	\$ 532,457	\$ 74,351	14.0 %	\$ 492,677	\$ 90,943	18.5 %
Safety & Infrastructure	199,100	17,303	8.7 %	209,272	36,064	17.2 %
Eliminations	(180)			(225)		
Consolidated operations	<u>\$ 731,377</u>			<u>\$ 701,725</u>		

Adjusted Diluted EPS Reconciliation

(Adjusted Net Income Per Diluted Share)



Consolidated Atkore Inc.

	Three months ended		
	March 27, 2026	December 26, 2025	March 28, 2025
<u>(in thousands, except per share data)</u>			
Net income	\$ (124,073)	\$ 15,034	\$ (50,057)
Stock-based compensation	12,848	4,020	7,713
Intangible asset amortization	6,282	6,310	10,166
(Gain) Loss on sale of business	—	(2,275)	6,101
Accelerated depreciation ^(b)	9,739	8,165	—
Loss on assets held for sale	25,664	—	281
Impairment of assets	11,553	—	127,733
Restructuring ^(c)	4,128	—	—
Transaction costs ^(c)	4,020	—	—
Litigation settlement expense	136,500	—	—
Other ^(a)	4,745	1,086	2,822
Pre-tax adjustments to net income	215,479	17,306	154,816
Tax effect	(49,560)	(4,327)	(38,704)
Additional tax expense related to divestiture of a business	—	—	3,946
Adjusted net income	<u>\$ 41,846</u>	<u>\$ 28,013</u>	<u>\$ 70,001</u>
Weighted-average diluted common shares outstanding	33,959	33,905	34,290
Net income per diluted share	\$ (3.65)	\$ 0.44	\$ (1.46)
Adjusted net income per diluted share	\$ 1.23	\$ 0.83	\$ 2.04

(a) Represents other items, such as inventory reserves and adjustments, loss on disposal of property, plant and equipment, insurance recovery related to damages of property, plant and equipment, release of indemnified uncertain tax positions and realized or unrealized gain (loss) on foreign currency impacts of intercompany loans and related forward currency derivatives.

(b) Additional depreciation related to plant closures.

(c) Beginning in the second quarter of fiscal 2026, restructuring charges and transaction costs will be included as adjustments to adjusted net income. These charges have historically been included as adjustments to adjusted EBITDA.

Net Income to Adjusted EBITDA Reconciliation



Consolidated Atkore Inc.

	Three months ended		
	March 27, 2026	December 26, 2025	March 28, 2025
(in thousands)			
Net income (loss)	\$ (124,073)	\$ 15,034	\$ (50,057)
Interest expense, net	6,985	6,899	8,261
Income tax expense (benefit)	(34,657)	465	(16,452)
Depreciation and amortization	33,340	36,118	29,238
Restructuring charges	4,128	—	595
Stock-based compensation	12,848	4,020	7,713
Litigation settlement expense	136,500	—	—
Loss on assets held for sale	25,664	—	281
(Gain) loss on sale of business	—	(2,275)	6,101
Asset impairment charges	11,553	—	127,733
Transaction costs	4,020	6,271	174
Loss on the extinguishment of debt	—	—	—
Other ^(a)	4,745	2,614	2,822
Adjusted EBITDA	<u>\$ 81,053</u>	<u>\$ 69,146</u>	<u>\$ 116,408</u>

(a) Represents other items, such as inventory reserves and adjustments, (gain) loss on disposal of property, plant and equipment, realized or unrealized (gain) loss on foreign currency impacts of intercompany loans, and insurance recoveries.

Total Debt to Net Debt



Consolidated Atkore Inc.

<u>(in thousands)</u>	March 27, 2026	December 26, 2025	September 30, 2025	June 27, 2025	March 28, 2025	December 27, 2024
Short-term debt and current maturities of long-term debt	\$ 3,730	\$ 3,730	\$ 3,730	\$ —	\$ —	\$ —
Long-term debt	\$ 756,911	\$ 757,323	\$ 756,802	\$ 764,387	\$ 765,913	\$ 765,375
Total debt	760,641	761,053	760,532	764,387	765,913	765,375
Less cash and cash equivalents	442,336	443,771	\$ 506,699	331,017	330,385	310,444
Net debt	\$ 318,305	\$ 317,282	\$ 253,833	\$ 433,370	\$ 435,528	\$ 454,931

Total Debt to Net Debt and Leverage Ratio



Consolidated Atkore Inc.

(\$ in thousands)	March 27, 2026	December 26, 2025	September 30, 2025	June 27, 2025	March 28, 2025	December 27, 2024
Short-term debt and current maturities of long-term debt	\$ 3,730	\$ 3,730	\$ 3,730	\$ —	\$ —	\$ —
Long-term debt	756,911	757,323	756,802	764,387	765,913	765,375
Total debt	760,641	761,053	760,532	764,387	765,913	765,375
Less cash and cash equivalents	442,336	443,771	506,699	331,017	\$ 330,385	310,444
Net debt	\$ 318,305	\$ 317,282	\$ 253,833	\$ 433,370	\$ 435,528	\$ 454,931
TTM Adjusted EBITDA ^(a)	\$ 321,035	\$ 356,390	\$ 386,356	\$ 455,629	\$ 561,833	\$ 657,338
Total debt/TTM Adjusted EBITDA	2.4 x	2.1 x	2.0 x	1.7 x	1.4 x	1.2 x
Net debt/TTM Adjusted EBITDA	1.0 x	0.9 x	0.7 x	1.0 x	0.8 x	0.7 x

(a) Leverage ratio and TTM Adjusted EBITDA reconciliations for all periods above can be found either in the appendix, or in Exhibit 99.1 to Form 8-K filed on February 3, 2026, November 26, 2025, August 5, 2025, May 6, 2025, February 4, 2025.

Free Cash Flow Reconciliation



Consolidated Atkore Inc.

	Six months ended	
	March 27, 2026	March 28, 2025
<u>(in thousands)</u>		
Net cash provided by operating activities	\$ (27,231)	\$ 160,941
Capital expenditures	(26,226)	(63,635)
Free Cash Flow	<u>\$ (53,457)</u>	<u>\$ 97,306</u>

Glossary of Terms

Abbreviations listed in alphanumeric order

Abbreviation	Description
1H	First Half
2H	Second Half
ABS	Atkore Business System
Adj.	Adjusted
B	Billion
Capex	Capital Expenditures
CY	Calendar Year
DD%	Double Digit Percentage
EBITDA	Earnings Before Interest, Taxes, Depreciation, & Amortization
EPD	Environmental Product Declaration
EPS	Earnings Per Share
ESG	Environment, Social, and Governance
Est.	Estimated
Excl.	Excluding
FX or F/X	Foreign Exchange
FY	Fiscal Year
HDPE	High Density Polyethylene
HSD%	High Single Digit Percentage
IRA	Inflation Reduction Act
K	Thousand

Abbreviation	Description
LDD%	Low Double Digit Percentage
LSD%	Low Single Digit Percentage
M	Million
M&A	Mergers & Acquisitions
MSD%	Mid Single Digit Percentage
N/A	Not Applicable
PVC	Polyvinyl Chloride
Q1	First Fiscal Quarter
Q2	Second Fiscal Quarter
Q3	Third Fiscal Quarter
Q4	Fourth Fiscal Quarter
RSC	Regional Service Center
S&I	Safety & Infrastructure
TTM	Trailing Twelve Months
UK	United Kingdom
U.S.	United States of America
USD	United States Dollar
#X	Number of Times
YE	Year End
YTD	Year to Date



**BUILDING BETTER
TOGETHER**

[atkore.com](https://www.atkore.com)