Fortune Brands Innovations







NOVEMBER 10, 2026

Baird Global Industrial Conference

All references to earnings per share are on a before charges/gains basis

FORWARD LOOKING STATEMENTS

This presentation contains forward-looking statements that are made pursuant to the safe harbor provisions of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements include all statements that are not historical statements of fact and those regarding our intent, belief or expectations for our business, operations, financial performance or financial condition in addition to statements regarding our strategies and investments to enhance execution and realign our business, our expectations for the markets in which we operate, expected impacts from recently-announced organizational and leadership changes, ongoing succession planning, the market potential of our brands, trends in the housing market, the potential impact of costs, including material and labor costs, the other potential impacts of inflation, including consumer spending, expected capital spending, expected pension contributions or de-risking initiatives, the expected impact of acquisitions, dispositions and other strategic transactions, the anticipated impact of recently issued accounting standards on our financial statements, the anticipated impact of future tariff and tariff refunds and other matters that are not historical in nature. Statements preceded by, followed by or that otherwise include the words “believes,” “expects,” “anticipates,” “intends,” “projects,” “estimates,” “plans,” “outlook,” “positioned,” “confident,” “opportunity,” “focus,” "on track" and similar expressions or future or conditional verbs such as “will,” “should,” “would,” “may,” and “could” are generally forward-looking in nature and not historical facts. Where, in any forward-looking statement, we express an expectation or belief as to future results or events, such expectation or belief is based on current expectations, estimates, assumptions and projections of our management about our industry, business and future financial results, available at the time this press release is issued. Although we believe that these statements are based on reasonable assumptions, they are subject to numerous factors, risks and uncertainties that could cause actual outcomes and results to be materially different from those indicated in such statements, including but not limited to: (i) our reliance on the North American and Chinese home improvement, repair and remodel and new home construction activity levels, (ii) the housing market, downward changes in the general economy, unfavorable interest rates or other business conditions, (iii) the competitive nature of consumer and trade brand businesses, (iv) our ability to execute on our strategic plans and the effectiveness of our strategies in the face of business competition, (v) our reliance on key customers and suppliers, including wholesale distributors and dealers and retailers, (vi) risks associated with our recent leadership changes, (vii) risks relating to rapidly evolving technological change, (viii) risks associated with our ability to improve organizational productivity and global supply chain efficiency and flexibility, (ix) risks associated with global commodity and energy availability and price volatility, as well as the possibility of sustained inflation, (x) delays or outages in our information technology systems or computer networks or breaches of our information technology systems or other cybersecurity incidents, (xi) risks associated with doing business globally, including changes in trade-related tariffs (including recent U.S. tariffs announced or imposed on China, Canada, Mexico and other countries and any reciprocal actions taken by such countries) and risks with uncertain trade environments, (xii) risks associated with the disruption of operations, including as a result of severe weather events, (xiii) our inability to obtain raw materials and finished goods in a timely and cost-effective manner, (xiv) risks associated with strategic acquisitions, divestitures and joint ventures, including difficulties integrating acquired companies and the inability to achieve the expected financial results and benefits of transactions, (xv) impairments in the carrying value of goodwill or other acquired intangible assets, (xvi) risks of increases in our defined benefit-related costs and funding requirements, (xvii) our ability to attract and retain qualified personnel and other labor constraints, (xviii) the effect of climate change and the impact of related changes in government regulations and consumer preferences, (xix) risks associated with environmental, social and governance matters, (xx) potential liabilities and costs from claims and litigation, (xxi) changes in government and industry regulatory standards, (xxii) future tax law changes or the interpretation of existing tax laws, and (xxiii) our ability to secure and protect our intellectual property rights. These and other factors are discussed in Part I, Item 1A “Risk Factors” of our Annual Report on Form 10-K for the year ended December 27, 2025. We undertake no obligation to, and expressly disclaim any such obligation to, update, amend, revise or clarify any forward-looking statements to reflect changed assumptions, the occurrence of anticipated or unanticipated events, new information or changes to future results over time or otherwise, except as required by law.

USE OF NON-GAAP FINANCIAL INFORMATION

This presentation includes measures not derived in accordance with generally accepted accounting principles (“GAAP”), such as diluted earnings (loss) per share before charges / gains. These non-GAAP financial measures should not be considered in isolation or as a substitute for any measure derived in accordance with GAAP and may also be inconsistent with similar measures presented by other companies. Reconciliations of these measures to the applicable most closely comparable GAAP measures, and reasons for the Company’s use of these measures, are presented in the attached pages.

Presenters



Jesse Singh

Chief Executive Officer



Peter Clifford

Chief Financial Officer

Fortune Brands At a Glance

Strong Brands. Talented People. Confidence In Our Future.

Segments



WATER

Faucets, sinks, accessories and luxury hardware, plus smart home water products

Trusted by pros and well-positioned in **Luxury, Connected and Digital Products**



OUTDOORS

Entry, storm and screen doors, railing and millwork

Benefiting from trends in **Material Conversion** and **Sustainability**



SECURITY

Padlocks, smart locks, safes, door hardware and electronic access control

Expanding in **Connected** and **Digital Products** and **Commercial End Markets**

Core Brands and Key Adjacencies

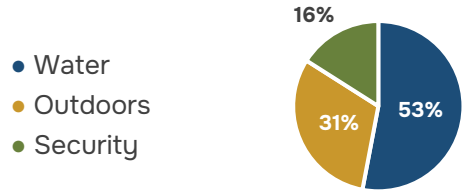
MOEN® MOEN FLO® HOUSE OF ROHL

THERMA-TRU® DOORS LARSON® Master Lock® Yale

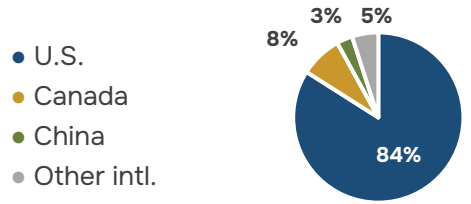
Financial Snapshot

$4,205 - $4,275 Million[1]
2026 Net Sales Guidance

Net Sales by Segment[2]:



Net Sales by Geography[2]:



Net Sales by End Market[2]:



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1 As provided in Q3 2026 Earnings Call on November 3, 2026.
2 Based on Q3 YTD results.

Back-to-Business Turnaround Plan

1
Establish high-performing, customer-focused business units

- **Realign** functions into entrepreneurial business segments
- **Drive** growth and profit at the segment level
- **Lift** quality, service, and responsiveness
- **Upgrade** organizational capability

2
Optimize the portfolio across and within the business units to revitalize our core

- **Address** underperforming businesses and geographies
- **Optimize** every segment for growth and profitability
- **Realize** accretive growth in connected products

3
Build a business-led, sustainable growth engine

- **Expand** in underpenetrated and more resilient end markets - Commercial and R&R
- **Increase** impact from new product launches
- **Sharpen** sales and marketing execution

4
Expand margins while sustaining growth investments

- **Benefit** from cost savings and portfolio actions
- **Fund** incremental investments in people, technology, NPI and SG&A
- **Scale** operational excellence through AI, Lean and sourcing
- **Improve** product engineering, pricing and mix management

Portfolio Optimization Actions

Agreed to Divest Fiberon Decking Business

- Agreed to sell business for $160M
- Proceeds expected to be used to reduce net leverage and reinvest in the business

Expected Close: Before Year End 2026

Reorganize Operations in China

- Exit commercial operations serving the Chinese domestic market
- Keep manufacturing, R&D and sourcing for North American end markets

Targeted Completion: End of Q3 2027

Rationalize EMEA Footprint of a Water business

- More competitive cost structure
- Scalable capacity to support expansion and profitable growth

Targeted Completion: Q4 2027

Combined Impact Annualized, businesses in scope

$320M–330M
Net Sales

($50M–$55M)
Operating Loss

Accretive to earnings and margin; full run-rate benefit by end of 2027

FY 2026 Guidance

Step-Down vs. Prior Guidance

Driver	EPS[1]	What Changed
Mid-Point of Previous Guidance	**$3.37**	
Impact from Businesses Subject to Portfolio Optimization Actions	($0.02)	Lower results in Fiberon (being sold) and China commercial operations (being exited)
Impact from Core Business and End Market	($0.23)	Weaker new construction demand and a deliberate channel inventory reduction
Portfolio Optimization & Alignment Actions	($0.22)	Costs from optimization at the product family level, such as SKU rationalization
Net Tariff Refunds	$0.07	Incremental Phase 3 refunds, net of variable comp; FY benefit ~$0.59
Net Tax Benefit	$0.28	One-time benefit from restructuring European legal entities
Mid-Point of Current Guidance	**$3.25**	

~$0.23

UNDERLYING GUIDANCE STEP-DOWN
Excluding portfolio, tariff and tax items

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1 EPS is on a before charges/gains basis and is presented as a non-GAAP financial measures. Please see the appendix hereto for detail on why the Company is unable to provide a reconciliation to the most directly comparable GAAP financial measure for this forward-looking non-GAAP measure.



Appendix

Additional Information:

For certain forward-looking non-GAAP financial measures (as used in this presentation, EPS before charges / gains), the Company is unable to provide a reconciliation to the most comparable GAAP financial measure because the information needed to reconcile the non-GAAP financial measure to the GAAP financial measure is unavailable due to the inherent difficulty of forecasting the timing and / or amount of various items that have not yet occurred, including the high variability and low visibility with respect to gains and losses associated with our defined benefit plans, and restructuring and other charges, each of which are excluded from EPS before charges / gains, other than with respect to the Company's previously-announced estimated additional non-cash impairment charge for the Fiberon asset group of approximately $175 million to $205 million. As a result, the Company is not otherwise able to reasonably estimate the probable significance of such items. Additionally, estimating such GAAP measures and providing a meaningful reconciliation consistent with the Company's accounting policies for future periods requires a level of precision that is unavailable for these future periods and cannot be accomplished without unreasonable effort. Forward-looking non-GAAP financial measures are estimated consistent with the relevant definitions and assumptions.

Diluted earnings (loss) per share before charges/gains is calculated as net income on a diluted per-share basis, excluding restructuring, other charges/gains, asset impairment charges, manufacturing facility fire, transformation costs, governance advisory services and leadership transitions and a discrete tax impact of the China commercial exit. This measure is not in accordance with GAAP. Management uses this measure to evaluate the Company's overall performance and believes it provides investors with helpful supplemental information about the Company's underlying performance from period to period. However, this measure may not be consistent with similar measures presented by other companies.