

October 2022

Investor Presentation

Cover Guard, AC Guard, and
Falcon Stainless Acquisitions

Strategic, Disciplined M&A Execution

Demonstrated track record of acquisitions aligned with our stated strategy



Note: Cover Guard & AC Guard closed in 2Q fiscal year 2023. Falcon Stainless closed in 3Q fiscal year 2023.



Acquisition Highlights: Cover Guard, AC Guard, and Falcon

- \$57.8MM acquisition capital invested in the desirable HVAC/R and plumbing end markets
- Valuation of 6.6 times the combined acquired trailing twelve month EBITDA
- Expected to be accretive in first full year of ownership
- Funded via cash on hand and borrowings under existing \$400 million revolving credit facility
- Acquisitions integrate directly into Contractor Solutions' sales channel, warehouses, distribution networks, and supply chain
- Expect the addition of these high value-added products to produce incremental market share gains

Acquisition Overviews

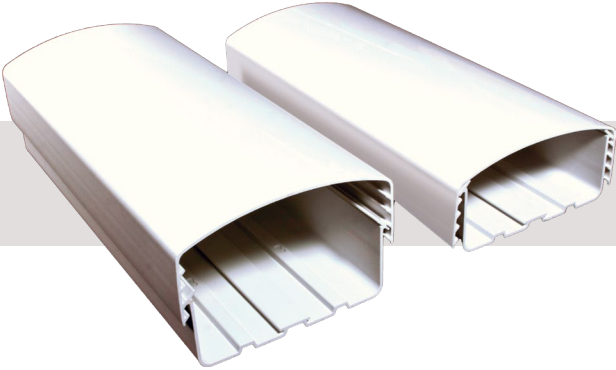
Cover Guard Overview

Builds on strength of existing lineset cover offerings

- Product line extension integrates directly into Contractor Solutions' sales channel and support network
- Provides professional tradespeople with optionality that accommodates ducted and ductless HVAC/R applications

Patented Multi-stage Adjustability

Allows the duct to expand to accommodate multiple zone line sets.

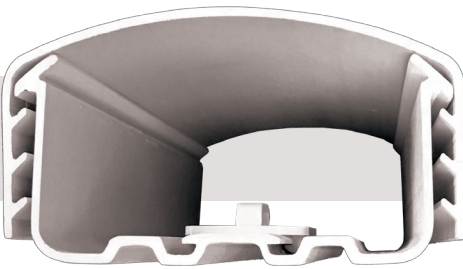


Easily navigates wall obstacles



Interior Adjustable Tabs

Allows the cover to quickly snap in and secures the cover in place.



Multi-zone: 4 tabs
Single zone: 3 tabs



AC Guard Overview

New product category within the HVAC end market

- Differentiated product in the market that enhances the security of outdoor HVAC condenser units
- Product line extension acquisition leverages existing go-to-market approach with Contractor Solutions
- Ability to enhance product offering for MRO oriented HVAC distributors

Robust Range of Security Options

Adjusts and expands to fit most air conditioning commercial and residential units

16-gauge powder-coated-steel unit for durable, long-lasting investment

Easy access for maintenance

Adjustable and fixed options



Falcon Stainless, Inc. Overview

New product category within Plumbing & HVAC channels

- Differentiated product offering to connect water heaters and gas appliances to each source
- Product line extension acquisition integrates directly into Contractor Solutions' go-to-market approach
- Opportunity to expand into new subcategories





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