JamesHardie™

First Quarter FY27

Earnings Presentation

Thursday, August 6th

Cautionary Note and Use of Non-GAAP Measures

This Earnings Presentation contains forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. James Hardie Industries plc (the "Company") may from time to time make forward-looking statements in its periodic reports filed with or furnished to the Securities and Exchange Commission on Forms 10-K, 10-Q and 8-K and similar reports with the Australian Securities Exchange, in its annual reports to shareholders, in media releases and other written materials and in oral statements made by the Company's officers, directors or employees to analysts, institutional investors, representatives of the media and others. Words such as "believe," "anticipate," "plan," "expect," "intend," "target," "estimate," "project," "predict," "forecast," "guideline," "aim," "will," "should," "likely," "continue," "may," "objective," "outlook" and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. These forward-looking statements are based upon management's current expectations, estimates, assumptions, beliefs and general good faith evaluation of information available at the time the forward-looking statements were made concerning future events and conditions. Readers are cautioned not to place undue reliance on any forward-looking statements or rely upon them as a guarantee of future performance or results or as an accurate indication of the times at or by which any such performance or results will be achieved.

Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are unforeseeable and beyond the Company's control. Many factors could cause actual results, performance or achievements to be materially different from those expressed or implied in this Earnings Presentation, including, among others, the risks and uncertainties set forth in Item 1A "Risk Factors" in James Hardie's Annual Report on Form 10-K for the year ended March 31, 2026, which include, but are not necessarily limited to risks such as changes in general economic, political, governmental and business conditions globally and in the countries in which the Company does business; changes in interest rates; changes in inflation rates; changes in exchange rates; the level of construction generally; changes in cement demand and prices; changes in raw material and energy prices; changes in business strategy; the AZEK integration and anticipated benefits and various other factors. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein. James Hardie assumes no obligation to update or correct the information contained in this Earnings Presentation except as required by law.

This Earnings Presentation includes financial measures that are not considered a measure of financial performance under generally accepted accounting principles in the United States (GAAP). These financial measures are designed to provide investors with an alternative method for assessing our performance from on-going operations, capital efficiency and profit generation. Management uses these financial measures for the same purposes. These financial measures are or may be non-GAAP financial measures as defined in the rules of the U.S. Securities and Exchange Commission and may exclude or include amounts that are included or excluded, as applicable, in the calculation of the most directly comparable financial measures calculated in accordance with GAAP. These non-GAAP financial measures should not be considered to be more meaningful than the equivalent GAAP measure. Management has included such measures to provide investors with an alternative method for assessing its operating results in a manner that is focused on the performance of its ongoing operations and excludes the impact of certain legacy items, such as asbestos adjustments, or significant non-recurring items, such as asset impairments, restructuring gain or expenses, acquisition and pre-close financing related costs, as well as share-based compensation and adjustments to tax expense. Additionally, management uses such non-GAAP financial measures for the same purposes. However, these non-GAAP financial measures are not prepared in accordance with GAAP, may not be reported by all of the Company's competitors and may not be directly comparable to similarly titled measures of the Company's competitors due to potential differences in the exact method of calculation. For additional information regarding the non-GAAP financial measures presented in this Earnings Presentation, including a reconciliation of each non-GAAP financial measure to the equivalent GAAP measure, see slides titled "Non-GAAP Financial Measures" included in this Earnings Presentation.

This Earnings Presentation forms part of a package of information about the Company's results. It should be read in conjunction with the other parts of this package, including the 10-Q and Earnings Release.

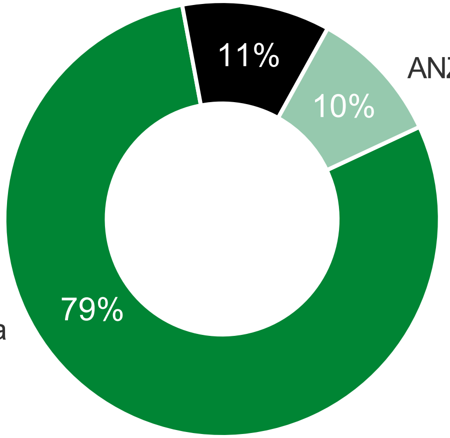
All comparisons made are vs. the comparable period in the prior fiscal year and amounts presented are in U.S. dollars, unless otherwise noted.

James Hardie At A Glance

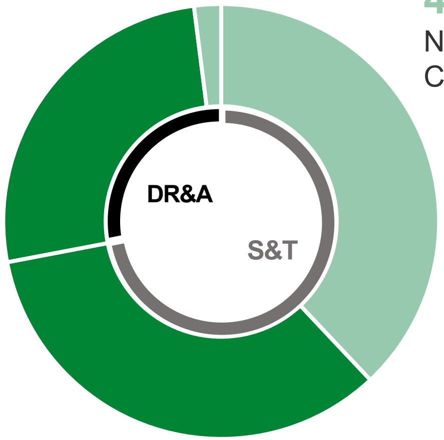
$5.3B FY26 PF REVENUE	**9%** 6-YEAR PF NORTH AMERICA REVENUE CAGR
$1.4B FY26 PF ADJ. EBITDA	**27.2%** FY26 PF ADJ. EBITDA MARGIN

James Hardie is a leading provider of exterior home and outdoor living solutions

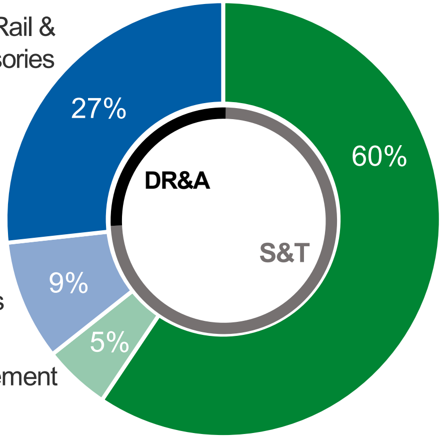
Total Net Sales by Geography



NA Net Sales by End-Market



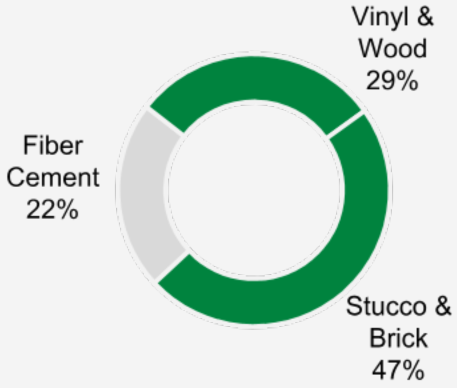
NA Net Sales by Product Category



Note: All financials and net sales breakdowns are based on the James Hardie 2026 fiscal year, are inclusive of AZEK Residential net sales and Adjusted EBITDA over the corresponding period. The data is pro forma inclusive of contribution from AZEK before acquisition. Effective as of June 30, 2026, we revised the definition of Adjusted EBITDA and Adjusted EBITDA Margin to exclude share-based compensation expense. FY26 has been recast to reflect the change. Refer to Non-GAAP Financial Measures for reconciliations for pro forma revenue, pro forma Adjusted EBITDA and pro forma Adjusted EBITDA Margin. Breakdown percentages might not add up to 100% due to rounding. North America "NA" is reflective of the combined North America segments, Siding & Trim (S&T) and Deck, Rail & Accessories (DR&A). NA Net Sales by End Market is an estimate based on Principia data and management estimates.

Our North America Markets are Large with Substantial Opportunity for Material Conversion

SIDING

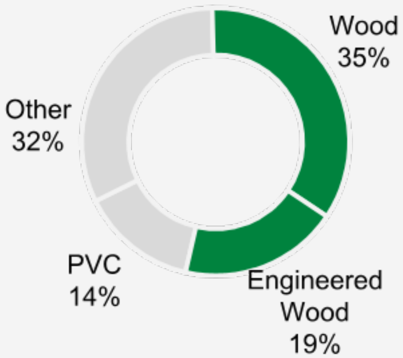


~78%

Remaining conversion opportunity by volume in new construction

$10B TAM

OTHER EXTERIORS

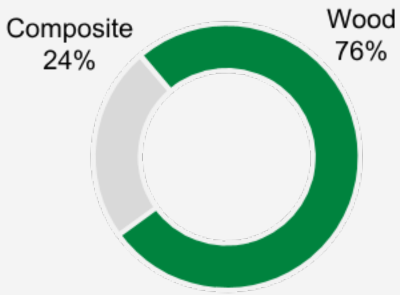


~54%

Remaining conversion opportunity by volume

$4B TAM

DECKING

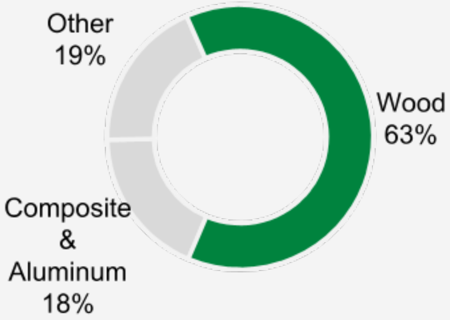


~76%

Remaining conversion opportunity by volume

$5B TAM

RAILING

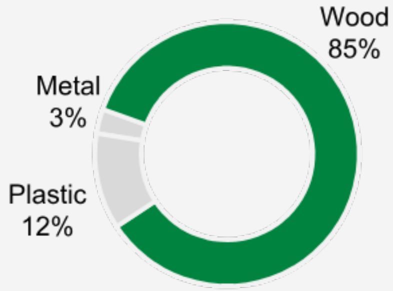


~63%

Remaining conversion opportunity by volume

$3B TAM

PERGOLAS/STRUCTURES



~85%

Remaining conversion opportunity by volume

$1B TAM

Over $17 Billion Material Conversion Opportunity Overall

Note: Represents U.S. residential total addressable market

Sources: Dodge Construction Network / Principia Data, American Institute of Architects, Houzz, Freedonia, 2nd Street Advisors and company estimates.

Note: Decking, Rail and Trim conversion opportunity is based on volume demanded for wood solutions in billions of linear feet as a percentage of the total addressable market according to Principia and company estimates. Trim conversion opportunity also includes engineered wood. Pergola conversion opportunity is based on projected market size by material in square feet based on Home Innovation Research Labs forecasts and 2nd St Advisors' analysis

Focused Long-term Strategy with Multiple Levers for Profitable Growth and Performance

JamesHardie™
The Home of Resilient Beauty.

Accelerate Material Conversion
Converting inferior materials and accelerating premium products

Drive Channel Expansion
Leveraging expanded portfolio and complementary geographic focus to accelerate growth

Advance Product Innovation
Developing and delivering the most beautiful and best performing products

Extend Brand Leadership
Establishing James Hardie as the undisputed leader in resilient exterior home solutions

Enhance Homeowner & Pro Journey
Providing a best-in-class, integrated experience as the preferred industry supplier

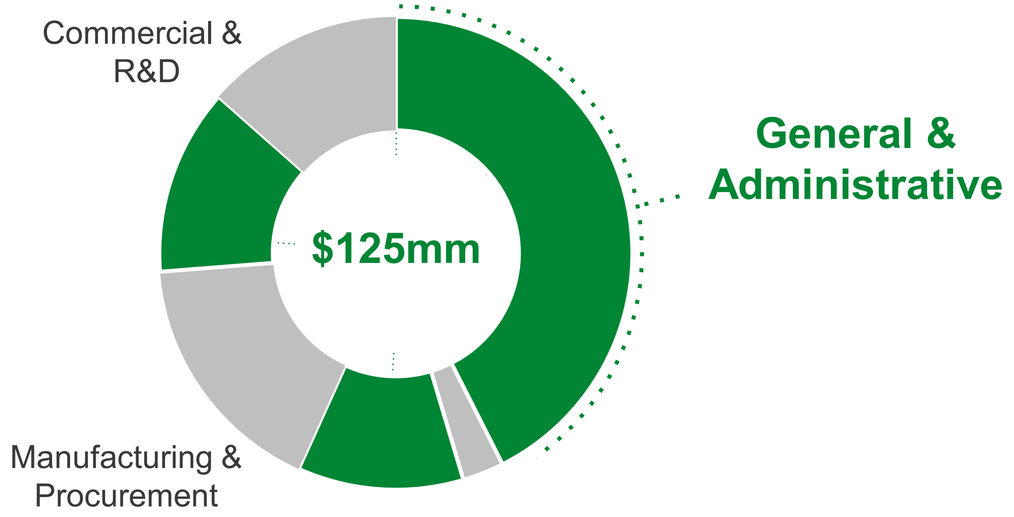
Homeowner Focused, Customer-Contractor Driven™ ***Driving Value Creation and Enterprise Efficiencies***

Hardie Operating System

Technology

Strong Progress on Cost & Commercial Synergies

Integration Momentum Driving Cost Synergies



Progressing Toward Full Achievement of $125mm Three-Year Cost Synergy Target

Commercial Synergies Across the Value Chain

Wins At Each Step of the Value Chain Validate Our Confidence in Achieving Over $500mm of Commercial Synergies

- **CONTRACTORS** — *Partnering to Scale on James Hardie Siding & TimberTech® Decking*
- **DEALERS** — *Securing New, Exclusive AZEK Stocking Positions*
- **RETAILERS** — *Key Shelf Space Wins, Pro Desk SKUs and In-Store Merchandising*
- **HOMEBUILDERS** — *Offering A Broader Exteriors Solution to Deepen Exclusivity Partnerships*

Recent Wins Reinforce Confidence in Exiting FY27 at a ~$125mm Commercial Synergy Revenue Run-Rate

Note: The Company is targeting $125 million in run-rate cost synergies within three years of closing the transaction and $500 million in run-rate commercial synergies within five years of closing the AZEK transaction. In FY26, the Company realized ~$37 million of cost synergies in the P&L. In Q1 FY27, the Company realized an additional ~$29 million of cost synergies in the P&L.

Hardie's National Full-Line Relationship Anchors Distribution Consolidation Across Boise Cascade's Footprint

Boise Cascade®

NATIONAL **FULL-LINE**

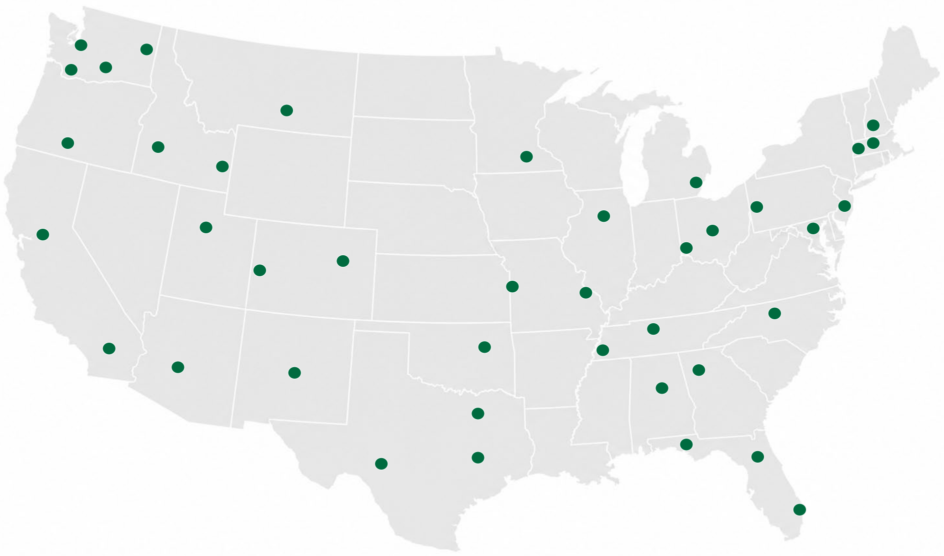
Boise Cascade Building Materials Distribution (NYSE: BCC) is one of the largest U.S. wholesale distributors of building products, serving independent lumberyards, dealers and retailers nationwide

~$5.9BN
TTM BMD Revenue[(1)]

40
Distribution Locations

~750
BMD Sales Employees

National Reach Across Key Markets



Why James Hardie

- ✓ **Best-in-class exterior package:** Hardie Siding + AZEK Trim + TimberTech Decking — the most complete, durable exterior and outdoor-living offering
- ✓ **Proven Relationship:** a longstanding national fiber cement partnership earned the trust to go full line
- ✓ **Proven In Market:** full-line pilot branches opened in 2025 outperformed first-year targets, validating the model ahead of the national rollout
- ✓ **Category Leadership:** AZEK PVC Trim and TimberTech Decking are premium, market-leading platforms with strong Pro pull
- ✓ **Execution:** full-line focus reduces complexity while Hardie's downstream salesforce drives contractor pull-through

What It Delivers

- ✓ **Full-line national distribution:** the complete Hardie exterior and outdoor-living portfolio, available in one place in every major market
- ✓ **Combined go-to-market:** Hardie and Boise jointly drive demand through coordinated sales execution and local market coverage
- ✓ **Best-in-class service:** national logistics scale keeps product on the shelf when dealers need it, driving repeat pull-through
- ✓ **Portfolio pull-through:** one-stop availability lifts attachment across siding, trim, decking and railing

(1) TTM as of 3/31/2026. BMD is Boise Cascade's core distribution segment

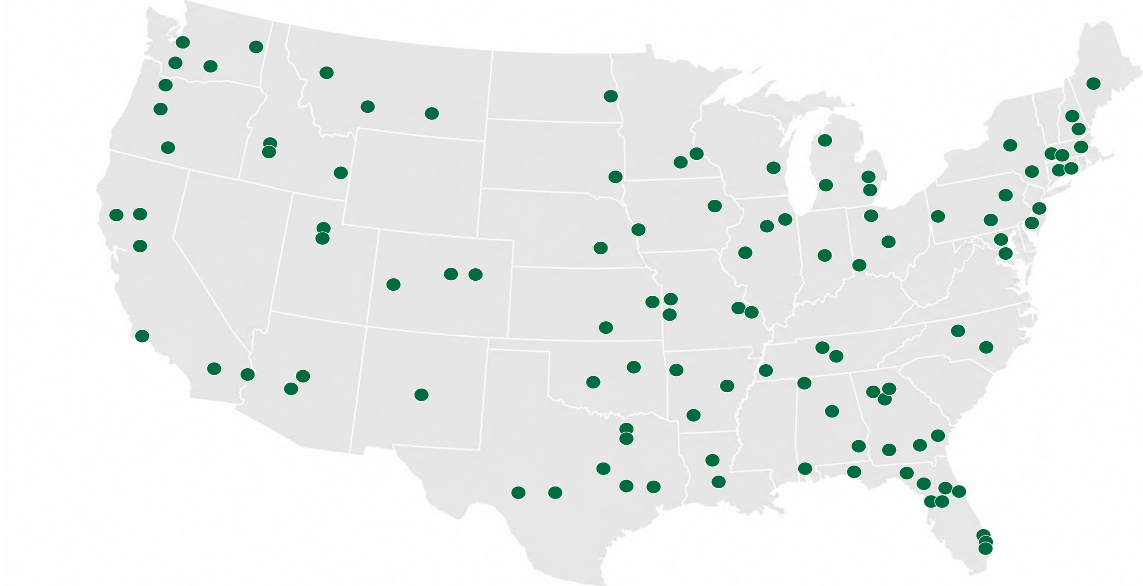
Note: Dots are directional only and are not intended to reflect exact facility locations.

Best-in-Class Regional Distributors Complete the National Network

Regional distributors are expanding their James Hardie relationships — broadening access to Hardie® siding and trim alongside AZEK® Exteriors and TimberTech® decking and railing across their markets

CAPITAL DIXIEPLY GREAT SOUTHERN WOOD PRESERVING INC. Lumbermen's AN EMPLOYEE OWNED COMPANY Parksite woodgrain WOOLF DISTRIBUTING

Together, Boise Cascade and our regional partners give James Hardie unmatched distribution breadth across the U.S



Why Regional Partners

- ✓ **Local Strength:** best-in-class distributors with deep relationships and logistics expertise in their home markets
- ✓ **Proven Partners:** longstanding James Hardie relationships now extended to the broader exterior and outdoor-living portfolio
- ✓ **Targeted Depth:** added where local service density matters most, complementing our national footprint
- ✓ **Faster Onboarding:** established local teams enable a smooth, lower-disruption ramp

What It Delivers

- ✓ **Full Portfolio, One Stop:** Hardie siding and trim now available alongside AZEK and TimberTech through strong regional partners in each market
- ✓ **Complete Network:** regional depth fills out the national footprint for reliable coverage in priority markets
- ✓ **Deeper Local Share:** stronger availability and service drives contractor pull-through where it counts
- ✓ **Attachment Upside:** bundling lifts cross-category sales

Note: Reflects select regional partners within James Hardie's broader distribution network and is not intended to be a complete representation of all regional relationships. Map reflects the go-forward distribution footprint, inclusive of Boise Cascade, the six regional distributors, and all other key distribution partners. Dots are directional only and are not intended to reflect exact facility locations.

We Launched Statement Essentials and Reset ColorPlus to Attack Vinyl Conversion in the Northeast and Midwest

The ColorPlus Reset: A Full Portfolio for Every Price Point

Statement Collection® Essentials

STARTER
1ST MOVE-UP

- Enabled by Local Dealers
- Most popular color palette; basic design options
- Full-home vinyl alternative; meets vinyl contractors where they already buy

~55 SKUs
8 COLORS

Expanded Statement Collection®

1ST-2ND MOVE-UP
SEMI-CUSTOM

- Regionally stocked **via Boise Cascade master distribution**
- Standard & Expanded Design Options
- Full-substrate range, 10 trim colors, 5 soffit colors

~600 SKUs
19 COLORS

Dream Collection® + TimberHue™

CUSTOM
LUXURY

- Expanded Color Options For Design Drive Contractor
- Made-to-order premium palette and natural wood-look finishes
- Two tone finish that provides the look of natural wood

Made To Order
700+ COLORS

The Reset is Launching on a Regional Basis

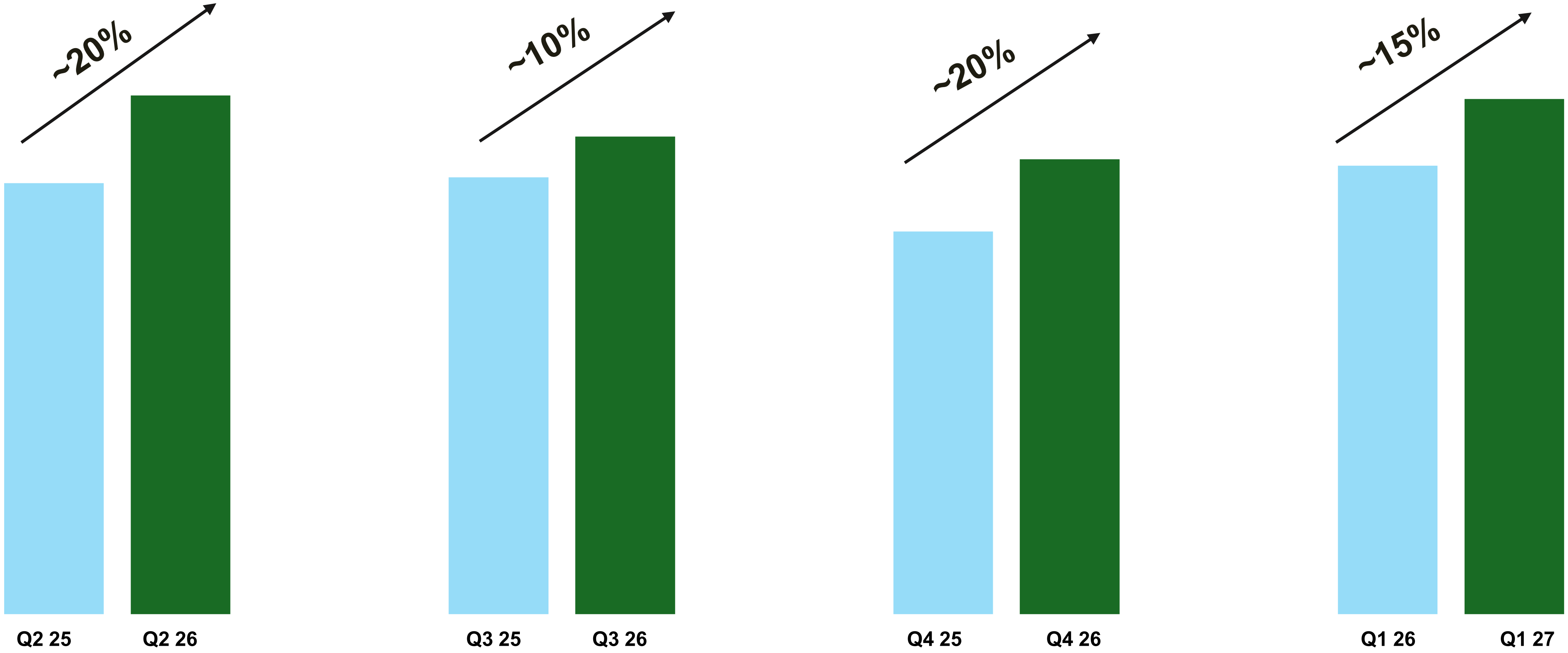
ColorPlus® Technology is Hardie's factory-finished, pre-painted siding — engineered to close the cost gap to vinyl

REGION	LAUNCH	STATUS
Midwest East (MDW East)	Apr '25	LIVE
Midwest West (MDW West) + Central	Jan '26	LIVE
Canada (ex-BC) + Montana	Feb '26	LIVE
North + Mid Atlantic	Feb '26	LIVE
Carolinas	Feb '26	LIVE
South, West, BC	May '26	LIVE

Represents new regional launches since Q4 2026 earnings call

Midwest East Pilot Continues to Demonstrate Strong Momentum in Q1

Quarterly ColorPlus® Ship To Revenue – Current Year vs Prior Year



Note: Represents post-commercialization period. Ship to revenue represents revenue attributed to products shipped into the region from the program

Trim-Over™ and Hardie ProLab are Turning the Cost-Gap Story Into Closed Wins

Trim-Over™ Method

~50%
Upgrade cost vs. vinyl (down from ~100%)

~30%
Faster Installation

Vinyl Remains Primary Displacement Opportunity, with Growing Conversion from Engineered Wood

Hardie ProLab

~50 Events
vs Q1 Target of 36

~1,250
Q1 Trained Contractor Crews

ProLab Footprint Today Deployed With Our Key Distribution Partners

- Units deployed, scaling across key markets
- Expansion supported by a capital-efficient model with limited incremental investment required
- Near-term growth focused on priority regions with strong demand and attractive economics

Q1 FY27 Financial Results

Net Sales	**$1,475mm**	*+64%*
Adjusted EBITDA	**$422mm**	*+79%*
Adjusted EBITDA Margin	**28.6%**	*+230bps*
Adjusted Diluted EPS	**$0.36**	*+13%*
Free Cash Flow	**$254mm**	*+145%*

Results Reflect Strong Contributions From Siding & Trim Despite Market Softness in North America

Note: Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Diluted EPS and Free Cash Flow are non-GAAP financial measures. Refer to Non-GAAP Financial Measures for reconciliation to the most comparable GAAP financial measures.

Q1 Organic Business Results

JamesHardie

Net Sales	**$1,078mm**	+20%
Adjusted EBITDA	**$314mm**	+33%
Adjusted EBITDA Margin	**29.1%**	+280 bps

THE AZEK COMPANY

Net Sales	**$397mm**	(5)%
Adjusted EBITDA	**$108mm**	(15)%
Adjusted EBITDA Margin	**27.2%**	(320) bps

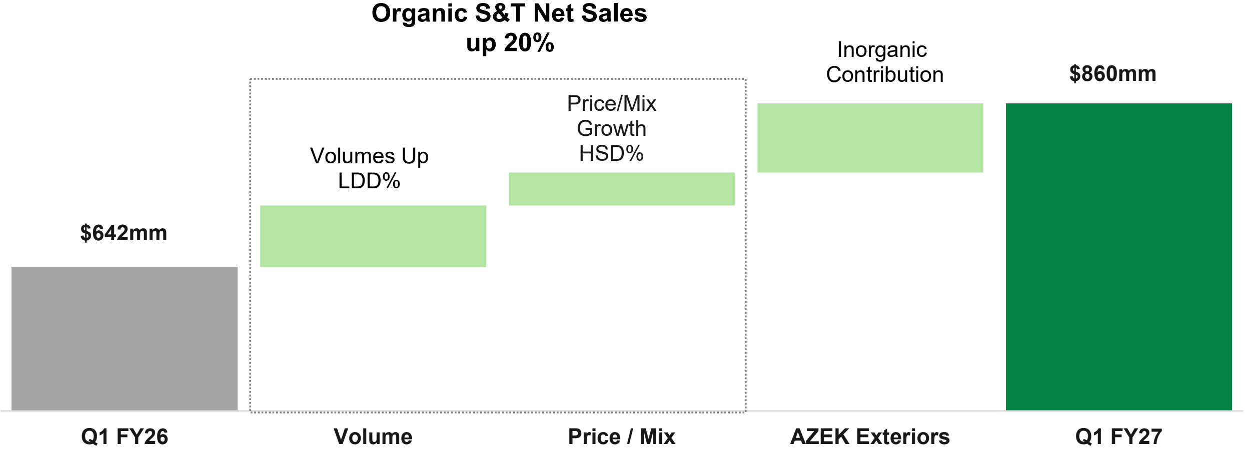
Note: Adjusted EBITDA and Adjusted EBITDA Margin are non-GAAP financial measures. Refer to Non-GAAP Financial Measures for reconciliation to the most comparable GAAP financial measures.

Siding & Trim (S&T)

Net Sales

Volume Growth Returns; Strong Price/Mix Realization Drive 20% Organic Growth

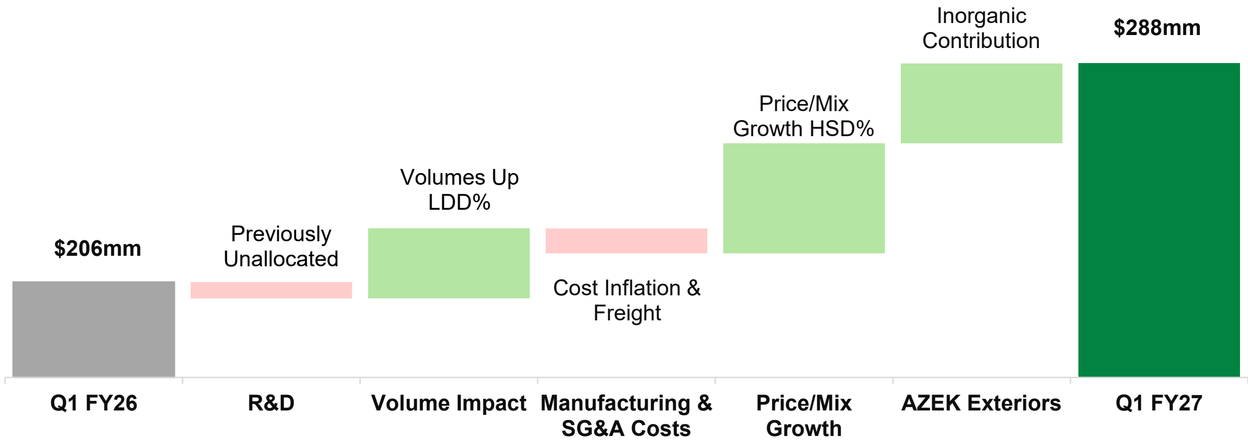
- Fiber Cement Exteriors volume increased **+MDD%**
  - Single-family exteriors increased +**MDD%**, primarily due to share gains, ColorPlus® and Expanded Statement™ traction
  - Multi-family volumes increased **+LDD%**
- Interiors volume declined **(LDD%)**
- Price/Mix growth of **+HSD%**



Adjusted EBITDA

HOS Execution Partially Offset Freight Pressure; Volume Leverage and Price/Mix Drove Incremental EBITDA

- AZEK contribution of ~$30mm drives reported growth; organic EBITDA reflects volume leverage
- Favorable net price realization and continued HMOS cost savings, partially offset by higher freight costs and other general inflation
- **~$6mm** of previously unallocated R&D costs



Positioning for Growth Despite a Challenging Near-Term Market Backdrop

Note: Refer to Non-GAAP Financial Measures for reconciliation of Adjusted EBITDA to the most comparable GAAP financial measures. S&T R&D expenses increased ~$6 million primarily due to the allocation of R&D costs which were not allocated to our segments prior to the second quarter of fiscal year 2026. The allocation of previously unallocated R&D costs to the segments began July, 1st 2025.

Deck, Rail & Accessories (DR&A)

Net Sales

Demand Remains Healthy; Sell-Through Outpacing Shipments As Channel Normalizes

- Q1 Net Sales of $305mm, down (5%), almost entirely driven by lower volume
- Volume decline reflects the planned reduction in production and shipments initiated late in the prior quarter to align channel inventory with end-market demand
- Continued strength across PVC decking, railing, accessories, and pergolas

Adjusted EBITDA

Temporary Absorption Headwind from Prior Quarter; Margin Expansion Runway Intact

- Q1 Adjusted EBITDA of $83mm, with an Adjusted EBITDA margin of ~27%
- Margin reflects lower manufacturing headwind as production was reduced to align with channel demand; expected to improve through rest of the fiscal year as production normalizes
- Runway supported by cost synergies, recycled material progress and formulation optimization, improved network

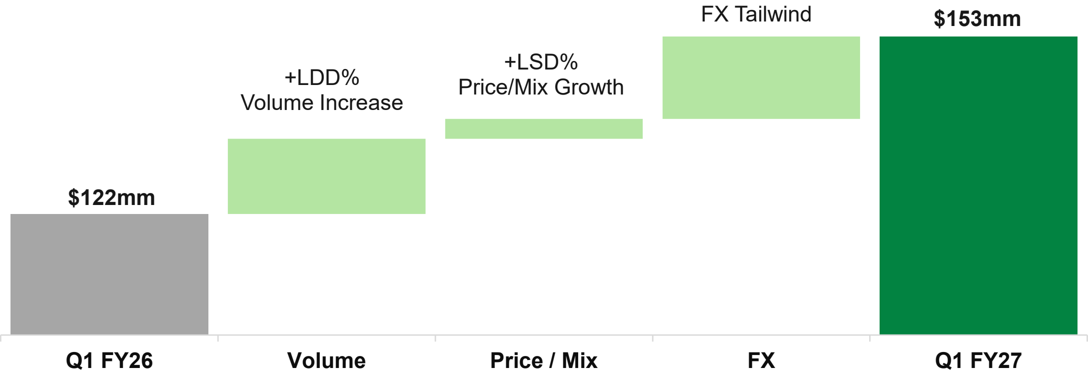
DR&A Positioned to Deliver Above Market Growth and Margin Expansion

Note: All Deck, Rail & Accessories growth comparisons correspond to the quarter ended June 30, 2025, prior to the acquisition of AZEK by James Hardie, unless otherwise stated. Refer to Non-GAAP Financial Measures for reconciliation of Adjusted EBITDA and Adjusted EBITDA Margin to the most comparable GAAP financial measures.

Australia & New Zealand (ANZ)

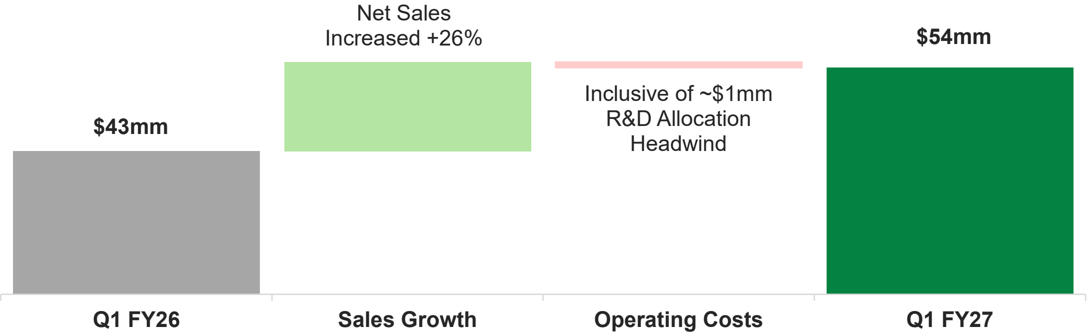
Net Sales

ANZ Net Sales Increased +26% On Strong Volume Growth and New Builder Wins, aided by an FX tailwind



EBITDA

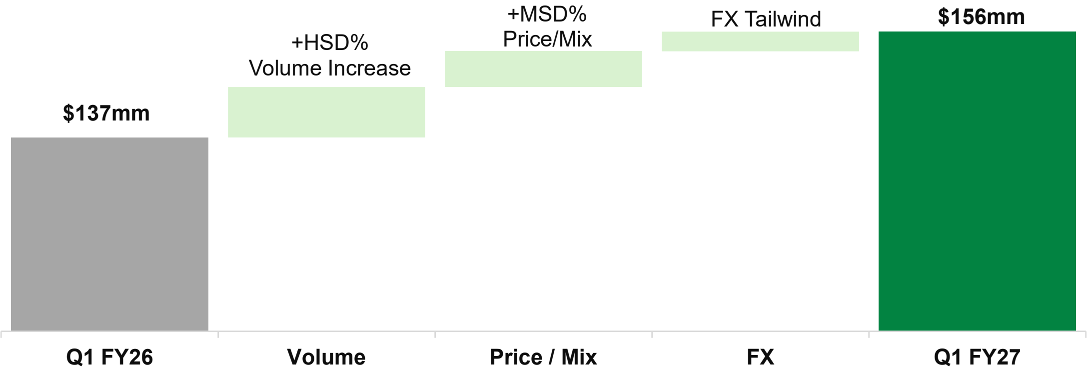
Strong Profitability Continues with EBITDA Margin of ~35% Despite R&D Allocation Headwind



Europe

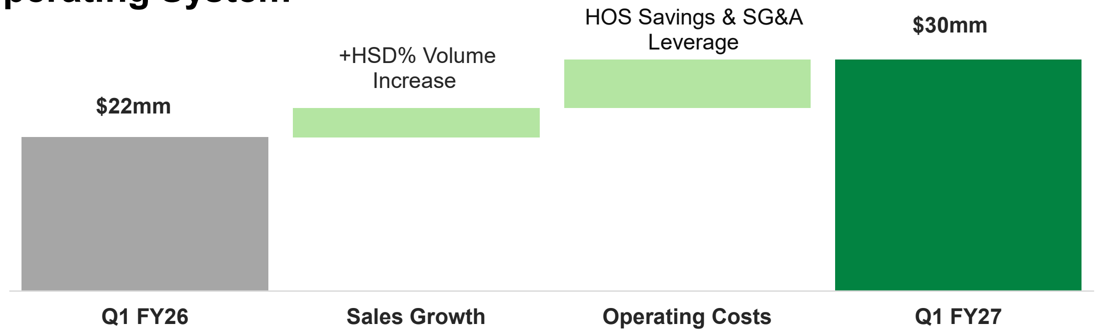
Net Sales

Sales Growth Driven by volume growth in Fiber Gypsum aided by price/mix and a FX tailwind



EBITDA

Margin expansion driven by operating leverage, favorable price/mix, and continued cost savings from the Hardie Operating System



Note: R&D expenses increased primarily due to the allocation of R&D costs which were not allocated to our segments prior to the second quarter of fiscal year 2026. The allocation of previously unallocated R&D costs to the segments began July, 1st 2025.

FY27 Q2 Guide and Full Year Planning Assumptions

FY27 Q2 Guide and Full Year Planning Assumptions

($ millions)	Q2 FY27		FY27	
Net Sales	*Low*	*High*	*Low*	*High*
Siding & Trim	835	875	3,226	3,314
Deck, Rail & Accessories	365	395	1,210	1,240
Total Net Sales	1,485	1,575	5,564	5,723
Adjusted EBITDA				
Siding & Trim	259	289	1,045	1,106
Deck, Rail & Accessories	116	128	339	357
Total Adjusted EBITDA	420	455	1,536	1,625
Free Cash Flow				
Free Cash Flow	—	—	≥ $500	

Note: Total Net Sales and Total Adjusted EBITDA represent consolidated James Hardie figures; ANZ and Europe segment detail is not separately broken out here.

Adjusted EBITDA and Free Cash Flow are non-GAAP measures. The Company is unable to forecast the comparable U.S. GAAP financial measure for future periods due to, amongst other factors, uncertainty regarding the impact of actuarial estimates on asbestos-related assets and liabilities in future periods. Such reconciling items that impact Adjusted EBITDA and Free Cash Flow have not occurred, are outside of our control or cannot be reasonably predicted. Accordingly, a reconciliation of each of Adjusted EBITDA and Free Cash Flow to its most comparable GAAP measure is not available without unreasonable effort. However, it is important to note that material changes to these reconciling items could have a significant effect on our Adjusted EBITDA and Free Cash Flow planning assumptions and future GAAP results.

Cash Flow Continues to Enable Quick Deleverage Path

	Pro Forma FY27 Q1	Deleveraging Actions	Q2 FY28
Net Debt (June 30, 2026)	**~$4.1bn**	Debt reduction enabled by strong FCF generation as operating cash flow increases and growth capex requirements remain modest	
FY27 Q1 TTM Adjusted EBITDA	**~$1.54bn**	Solid Adjusted EBITDA growth driven by sales growth and margin expansion through both organic and synergy initiatives	
Net Leverage Ratio	**~2.7x**	→	**≤ 2.0x**

Note: FY27 Q1 TTM Adjusted EBITDA includes the expected contribution from cost synergies not yet realized, based on the $125 million target. Refer to Non-GAAP Financial Measures for the Net Leverage Ratio calculation.

Non-GAAP Financial Measures

Adjusted EBITDA, Adjusted EBITDA Margin and Pro Forma net sales

(Millions of U.S. dollars)	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Fiscal Year Ended March 31, 2026
Net income	**$ 104.3**	**$ 62.6**	**$ 104.0**
Interest, net	61.5	37.8	231.1
Other (income) expense, net	(1.1)	11.1	9.8
Income tax expense	53.0	27.1	102.7
Depreciation and amortization	168.8	56.5	493.5
Acquisition related expenses	16.6	29.4	206.9
Asbestos related expenses and adjustments	(1.0)	1.0	53.7
Inventory fair value adjustment	—	—	47.9
Restructuring, net	5.2	—	16.2
Share-based compensation expense[1]	14.8	10.9	37.3
Adjusted EBITDA	**$ 422.1**	**$ 236.4**	**$ 1,303.1**
AZEK Adjusted EBITDA for Q1 FY26		126.8	126.8
Total Pro Forma Adjusted EBITDA		**$ 363.2**	**$ 1,429.9**

	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Fiscal Year Ended March 31, 2026
Net income margin	**7.1 %**	**7.0 %**	**2.2 %**
Interest, net	4.2 %	4.2 %	4.8 %
Other (income) expense, net	(0.1)%	1.2 %	0.2 %
Income tax expense	3.6 %	3.0 %	2.1 %
Depreciation and amortization	11.4 %	6.3 %	10.2 %
Acquisition related expenses	1.1 %	3.3 %	4.3 %
Asbestos related expenses and adjustments	(0.1)%	0.1 %	1.1 %
Inventory fair value adjustment	— %	— %	1.0 %
Restructuring, net	0.4 %	— %	0.3 %
Share-based compensation expense[1]	1.0 %	1.2 %	0.7 %
Adjusted EBITDA Margin	**28.6 %**	**26.3 %**	**26.9 %**
Total Pro Forma Adjusted EBITDA Margin		**27.6 %**	**27.2 %**

(Millions of U.S. dollars)	Three Months Ended June 30, 2025	Fiscal Year Ended March 31, 2026
Consolidated net sales	**$ 899.9**	**$ 4,835.8**
AZEK net sales for Q1 FY26	416.6	416.6
Total Pro Forma net sales	**$ 1,316.5**	**$ 5,252.4**

Adjusted Net Income and Adjusted Diluted Earnings Per Share

(Millions of U.S. dollars, **except per share amounts**)	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025
Net income	**$ 104.3**	**$ 62.6**
Asbestos related expenses and adjustments	(1.0)	1.0
AICF interest income	(3.3)	(2.6)
Restructuring expenses	5.2	—
Pre-close financing costs[2]	—	46.5
Acquisition related expenses	16.6	29.4
Amortization of intangible assets resulting from AZEK acquisition	77.6	—
Share-based compensation expense[1]	14.8	10.9
Tax impact of adjustments[3]	(4.9)	(11.7)
Adjusted Net Income	**$ 209.3**	**$ 136.1**

	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025
Net income per common share - diluted	**$ 0.18**	**$ 0.15**
Asbestos related expenses and adjustments	—	—
AICF interest income	(0.01)	(0.01)
Restructuring expenses	0.01	—
Pre-close financing costs[2]	—	0.10
Acquisition related expenses	0.03	0.07
Amortization of intangible assets resulting from AZEK acquisition	0.13	—
Share-based compensation expense[1]	0.03	0.03
Tax impact of adjustments[3]	(0.01)	(0.02)
Adjusted Diluted Earnings Per Share[4]	**$ 0.36**	**$ 0.32**

1) Effective as of June 30, 2026, we revised the definition of Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Income and Adjusted Diluted Earnings Per Share to exclude share-based compensation expense. For the three months ended June 30, 2026 and twelve months ended March 31, 2026, share-based compensation expense of $0.4 million and $9.9 million, respectively, is included in acquisition related expenses. The prior periods have been recast to reflect this change.
2) The first quarter of fiscal year 2026 includes pre-close financing interest of $34.9 million and $11.6 million non-cash loss on our interest rate swap.
3) Includes tax adjustments related to the amortization of certain U.S. intangible assets, asbestos, share-based compensation and discrete items relating to the AZEK acquisition.
4) Weighted average common shares outstanding used in computing diluted net income per common share of 584.3 million and 431.1 million for the three months ended June 30, 2026 and 2025, respectively.

Non-GAAP Financial Measures

Siding & Trim Segment Adjusted EBITDA and Adjusted EBITDA Margin

(Millions of U.S. dollars)	Three Months Ended June 30,	
	2026	2025
Siding & Trim Segment operating income	**$ 214.9**	**$ 161.2**
Acquisition related expenses	4.3	1.0
Amortization of intangible assets resulting from AZEK acquisition	18.5	—
Depreciation and amortization	50.0	43.6
Siding & Trim Segment Adjusted EBITDA	**$ 287.7**	**$ 205.8**

	Three Months Ended June 30,	
	2026	2025
Siding & Trim Segment operating income margin	**25.0%**	**25.1%**
Acquisition related expenses	0.5%	0.2%
Amortization of intangible assets resulting from AZEK acquisition	2.2%	—%
Depreciation and amortization	5.8%	6.8%
Siding & Trim Segment Adjusted EBITDA Margin	**33.5%**	**32.1%**

Deck, Rail & Accessories Segment Adjusted EBITDA and Adjusted EBITDA Margin

(Millions of U.S. dollars)	Three Months Ended June 30,
	2026
Deck, Rail & Accessories Segment operating loss	**$ (3.3)**
Restructuring expenses	5.2
Amortization of intangible assets resulting from AZEK acquisition	59.1
Depreciation and amortization	21.8
Deck, Rail & Accessories Segment Adjusted EBITDA	**$ 82.8**

	Three Months Ended June 30,
	2026
Deck, Rail & Accessories Segment operating loss margin	**(1.1%)**
Restructuring expenses	1.7%
Amortization of intangible assets resulting from AZEK acquisition	19.4%
Depreciation and amortization	7.1%
Deck, Rail & Accessories Segment Adjusted EBITDA Margin	**27.1%**

Australia & New Zealand Segment EBITDA and EBITDA Margin

(Millions of U.S. dollars)	Three Months Ended June 30,	
	2026	2025
Australia & New Zealand Segment operating income	**$ 46.8**	**$ 37.8**
Depreciation and amortization	6.7	5.2
Australia & New Zealand Segment EBITDA	**$ 53.5**	**$ 43.0**

	Three Months Ended June 30,	
	2026	2025
Australia & New Zealand Segment operating income margin	**30.5%**	**31.1%**
Depreciation and amortization	4.4%	4.3%
Australia & New Zealand Segment Adjusted EBITDA Margin	**34.9%**	**35.4%**

Europe Segment EBITDA and EBITDA Margin

(Millions of U.S. dollars)	Three Months Ended June 30,	
	2026	2025
Europe Segment operating income	**$ 20.2**	**$ 15.1**
Depreciation and amortization	10.2	6.8
Europe Segment EBITDA	**$ 30.4**	**$ 21.9**

	Three Months Ended June 30,	
	2026	2025
Europe Segment operating income margin	**12.9%**	**11.1%**
Depreciation and amortization	6.5%	4.9%
Europe Segment EBITDA Margin	**19.4%**	**16.0%**

Non-GAAP Financial Measures

Adjusted General Corporate and Unallocated R&D EBITDA

(Millions of U.S. dollars)	Three Months Ended June 30,	
	2026	2025
General Corporate and Unallocated R&D costs	**$ (60.9)**	**$ (75.5)**
Acquisition related expenses	12.3	28.4
Asbestos related expenses and adjustments	(1.0)	1.0
Share-based compensation expense[1]	14.8	10.9
Depreciation and amortization	2.5	0.9
Adjusted General Corporate and Unallocated R&D EBITDA	**$ (32.3)**	**$ (34.3)**

Adjusted Interest, Net

(Millions of U.S. dollars)	Three Months Ended June 30,	
	2026	2025
Interest, net	**$ 61.5**	**$ 37.8**
Pre-close financing and interest costs	—	(34.9)
AICF interest income	3.3	2.6
Adjusted Interest, Net	**$ 64.8**	**$ 5.5**

Adjusted Other Income, Net

(Millions of U.S. dollars)	Three Months Ended June 30,	
	2026	2025
Other (income) expense, net	**$ (1.1)**	**$ 11.1**
Non-cash loss on interest rate swap	—	(11.6)
Adjusted Other Income, Net	**$ (1.1)**	**$ (0.5)**

Adjusted Income Before Income Taxes, Adjusted Income Tax Expense and Adjusted Effective Tax Rate

(Millions of U.S. dollars)	Three Months Ended June 30,	
	2026	2025
Income before income taxes	**$ 157.3**	**$ 89.7**
Asbestos related expenses and adjustments	(1.0)	1.0
AICF interest income	(3.3)	(2.6)
Restructuring expenses	5.2	—
Pre-close financing costs[2]	—	46.5
Acquisition related expenses	16.6	29.4
Amortization of intangible assets resulting from AZEK acquisition	77.6	—
Share-based compensation expense[1]	14.8	10.9
Adjusted Income Before Income Taxes	**$ 267.2**	**$ 174.9**
Income tax expense	**$ 53.0**	**$ 27.1**
Tax impact of adjustments[3]	4.9	11.7
Adjusted Income Tax Expense	**$ 57.9**	**$ 38.8**
Effective Tax Rate	**33.7%**	**30.2%**
Adjusted Effective Tax Rate	**21.7%**	**22.2%**

1) Effective as of June 30, 2026, we revised the definition of Adjusted General Corporate and Unallocated R&D EBITDA, Adjusted Income Before Income Taxes, Adjusted Income Tax Expense and Adjusted Effective Tax Rate to exclude share-based compensation expense. For the three months ended June 30, 2026, share-based compensation expense of $0.4 million is included in acquisition related expenses. The prior period has been recast to reflect the change.
2) The first quarter of fiscal year 2026 includes pre-close financing interest of $34.9 million and $11.6 million non-cash loss on our interest rate swap.
3) Includes tax adjustments related to the amortization of certain U.S. intangible assets, asbestos, share-based compensation and discrete items relating to the AZEK acquisition.

Non-GAAP Financial Measures

AZEK Adjusted EBITDA and Adjusted EBITDA Margin[1]

(Millions of U.S. dollars)	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025
AZEK net income	**$ (13.7)**	**$ 75.7**
Interest, net	3.9	6.5
Depreciation and amortization	106.3	34.1
Income tax expense[2]	—	15.5
Restructuring expenses	5.2	—
Acquisition related expenses	1.6	—
AZEK historical acquisition and divestiture costs[3]	—	35.5
Gain on sale of business[4]	—	(46.0)
Share-based compensation expense[5]	4.9	5.5
AZEK Adjusted EBITDA	**$ 108.2**	**$ 126.8**

	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025
AZEK net income margin	**(3.5)%**	**18.2 %**
Interest, net	1.0 %	1.6 %
Depreciation and amortization	26.8 %	8.2 %
Income tax expense[2]	— %	3.7 %
Restructuring expenses	1.3%	— %
Acquisition related expenses	0.4%	— %
AZEK historical acquisition and divestiture costs[3]	— %	8.5 %
Gain on sale of business[4]	— %	(11.1)%
Share-based compensation expense[5]	1.2 %	1.3 %
AZEK Adjusted EBITDA Margin	**27.2 %**	**30.4 %**

Organic James Hardie (Excluding AZEK) Adjusted EBITDA and Adjusted EBITDA Margin

(Millions of U.S. dollars)	Three Months Ended June 30, 2026
James Hardie (Excluding AZEK) net income	**$ 118.0**
Interest, net	57.6
Other income, net	(1.1)
Depreciation and amortization	62.5
Income tax expense	53.0
Asbestos related expenses and adjustments	(1.0)
Acquisition related expenses	15.0
Share-based compensation expense[5]	9.9
James Hardie (Excluding AZEK) Adjusted EBITDA	**$ 313.9**

	Three Months Ended June 30, 2026
James Hardie (Excluding AZEK) net income margin	**11.0 %**
Interest, net	5.3 %
Other income, net	(0.1)%
Depreciation and amortization	5.8 %
Income tax expense	4.9 %
Asbestos related expenses and adjustments	(0.1)%
Acquisition related expenses	1.4 %
Share-based compensation expense[5]	0.9 %
James Hardie (Excluding AZEK) Adjusted EBITDA Margin	**29.1 %**

1) AZEK Adjusted EBITDA and Adjusted EBITDA Margin for the three months ended June 30, 2025 represents AZEK's Residential and total corporate expenses EBITDA. These results were not subject to quarterly review by their auditors.
2) Income tax expense not allocated to AZEK in Q1 FY27.
3) Primarily includes costs related to James Hardie's acquisition of AZEK.
4) Gain related to sale of Scranton Products business.
5) Effective as of June 30, 2026, James Hardie revised its definition of Adjusted EBITDA and Adjusted EBITDA Margin, to exclude share-based compensation expense. For the three months ended June 30, 2026, share-based compensation expense of $0.4 million is included in acquisition related expenses.

Non-GAAP Financial Measures

Net Leverage Ratio

(Millions of U.S. dollars)		June 30, 2026
Numerator:		
Total principal amount of debt	$	4,306.3
Less: Cash and cash equivalents		(289.9)
Add: Finance leases		102.2
Net Debt	**$**	**4,118.6**
Denominator: (Trailing 12 months)		
Operating income	$	526.7
Asbestos related expenses and adjustments		51.7
Restructuring, net		21.4
Acquisition related expenses		194.1
Inventory fair value adjustment		47.9
Amortization of intangible assets resulting from AZEK acquisition		256.3
Depreciation and amortization		349.5
Share-based compensation - equity awards		32.8
Cost synergies		59.3
Total	**$**	**1,539.7**
Net Leverage Ratio		**2.67x**

Free Cash Flow

(Millions of U.S. dollars)	Three Months Ended June 30,			
		2026		2025
Net cash provided by operating activities	**$**	**344.0**	**$**	**206.9**
Purchases of property, plant and equipment		(89.8)		(103.2)
Free Cash Flow	**$**	**254.2**	**$**	**103.7**
Net cash used in investing activities	**$**	**(103.6)**	**$**	**(105.3)**
Net cash provided by (used in) financing activities	**$**	**(261.4)**	**$**	**1,402.8**

Definitions

AICF – Asbestos Injuries Compensation Fund Ltd

ANZ – Australia and New Zealand

DR&A – Deck, Rail & Accessories

Free Cash Flow – Free Cash Flow (“FCF"), unless otherwise noted, is defined as net cash provided by operating activities less purchases of property, plant and equipment net of proceeds from the sale of property, plant and equipment.

HOS – Hardie Operating System

HMOS – Hardie Manufacturing Operating System

NA – North America

R&R – Repair & Remodel

S&T – Siding & Trim

TAM – Total Addressable Market

TTM – Trailing Twelve Months

LSD – Low Single-Digits

MSD – Mid-Single Digits

HSD – High Single-Digits

DD – Double-Digits

LDD – Low Double-Digits

MDD – Mid Double-Digits

JamesHardie™

Save the Date

Investor Day

Tuesday, September 15th |
New York City

Registration invitations have been distributed. Please complete your registration for either in-person or virtual attendance by September 1, 2026. As space is limited, in-person attendance requires advance registration and is subject to availability.