Investor Presentation
November 8, 2017

LOCATION
MHP Communications
6 Agar Street, London, WC2N 4HN

SPEAKERS
AmesburyTruth
Jeff Graby – President and CEO
Jeff Johnson – CFO

Engineered Solutions. Trusted Results.
Biographies

Jeff Graby CEO, AmesburyTruth
Mr. Graby was appointed President and Chief Executive Officer of AmesburyTruth in January 2014, following the acquisition and integration of Truth Hardware with Amesbury. He was appointed President and Chief Executive Officer of Truth Hardware in April 2012. Mr. Graby has an extensive and successful background managing global manufacturing companies and has held various senior positions in his career. Before joining Truth Hardware, Mr. Graby was president of FES Systems (a company owned by GEA Group AG) and president/COO of RAM Industries LLC (a company owned by Schneider Electric). Mr. Graby has a bachelor of science degree in mechanical engineering.

Jeff Johnson, CFO AmesburyTruth
Mr. Johnson was appointed Chief Financial Officer of AmesburyTruth in January 2015. He was recently treasurer and vice president of investor relations for NYSE-traded Deluxe Corp. Mr. Johnson has extensive CFO and controller experience, and began his career at KPMG. He is a Certified Public Accountant and earned his MBA from London Business School.
AGENDA

History
North American Market
Strategic Plan Update
North American Footprint
Bilco
Close
AGENDA

History

North American Market

Strategic Plan Update

North American Footprint

Bilco

Close
AmesburyTruth Timeline

Amesbury is a holding company of multiple independent units:
- Schlegel Systems
- Foam-Tite
- Amesbury Balances
- Amesbury Woven Products
- Door Hardware

Prior to 2013

2013
- Move HQ to Minnesota

2014
- Connected Home Initiative

2015
- Footprint Blueprint Development

2016
- Next Generation Balance Development Begins

2017
- Juarez & Sioux Falls Centers of Excellence Created

2018
- ISC Partnership
- Statesville Center of Excellence Created
- Announce Rochester & Amesbury MA Closures

Truth Hardware acquired

One AmesburyTruth Face to Customer initiated

Consolidated Global Supply Chain

Bilco Acquired
AGENDA

History

North American Market

Strategic Plan Update

North American Footprint

Bilco

Close
North American Market Dynamics and AmesburyTruth Market Share

- Growing US and Canadian Markets
- Slight contraction in market share in the last three years primarily due to shedding of unprofitable business, temporary service challenges and expected price elasticity
- Tier 3 & 4 market share erosion is being addressed with Independent Sales Channel and Distribution expansion in both US and Canada
- Focus on Tier 2 Emerging Leaders per our Strategic Plan
- New Product Development acceleration
  - STASIS | Next constant force balance
  - ELON | Innovative new TPE Door Seal
  - Automation | Electronic multi-point E-Bolt | Electronic Sliding Patio Door Handle
AGENDA

History

North American Market

Strategic Plan Update

North American Footprint

Bilco

Close
Strategic Plan Update

2014–2016 Strategic Plan Review

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>Target</th>
<th>2013</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Patio Door (U.S. $Million)</td>
<td>34</td>
<td>51</td>
<td>60</td>
<td>+49%</td>
</tr>
<tr>
<td>Canada (U.S. $Million)</td>
<td>36</td>
<td>42</td>
<td>51</td>
<td>+18%</td>
</tr>
<tr>
<td>Commercial (U.S. $Million)</td>
<td>15</td>
<td>66</td>
<td>70</td>
<td>+340%</td>
</tr>
</tbody>
</table>

2017–2019 Strategic Plan | Pillars

OGSM – Objective, Goals, Strategies, and Measures

- Objective | Earning Our Customer’s Trust Every Day
- Goals | Financially Based
- Strategies | Four Core Strategies
  - Each Strategy supported by multiple Initiatives
  - 24 total Initiatives targeted during three year Plan
  - Priority Initiatives | Strategic Selling, Portfolio Management, Sidewalk Door Growth, NA Footprint Project, Lean Continuous Improvement, Talent Management
- Measures | Established metrics for each Strategy
- Increase revenue … reduce cost to serve

Engineered Solutions. Trusted Results.
2017–2019 Strategic Plan

2017-2019 Strategic Pillars

Earning Our Customers’ Trust Every Day

Strategic Objective

Four Core Strategies

- Deliver Results with Emerging and Market Leading Partners
- Lead with the Best Products
- Drive Continual Improvement Through Simplicity and Innovation
- Win with Passionate, Exceptional People

External World

Excellence in Execution

Internal World

- Connected Culture of Learning, Accountability, Communications and Urgency

Key Enablers

- Safety
- Bold Insights
- Clear Process & Timely Metrics
- Business Acumen and Training
- Intellectual Curiosity

Increase revenue … reduce cost to serve

Engineered Solutions. Trusted Results.
Strategic Plan Update

Growth Driven Around our Aperture Strategy
Applicable to both our Residential and Commercial Markets

**Roof Access Hatches and Smoke Vents**

**Future Opportunities**
**NPD and Acquisition**
- Commercial seals
- Window hardware
- Door hardware
- Security doors
- Locks

**Subterranean access hatches**

**Window Hardware**

**Operators and Balances**

Engineered Solutions. Trusted Results.
2017–2019 Strategic Plan Update

Why AmesburyTruth will be the winner in the market

• North American Footprint Project
  o Investing in facility consolidation and processes to capture cyclical recovery

• 2017-2019 Strategic Plan focusing on underlying business processes and talent development
  o Managing existing product portfolio with keen eye toward IP and NPD
    ▪ STASIS | Take share in constant force balances targeting double digit growth
    ▪ Successful transition of QLON sales to new ELON product
    ▪ Develop and bring to market meaningful home automation product offering
  o Lead with comprehensive product portfolio to “solution sell”

• Bifurcated U.S. sales model utilizing direct technical sales for Tier 1 and 2 and the “best in class” independent sales representatives for Tier 3 and 4
  o Target double digit revenue growth in Tiers 3 and 4 through 2019

• Canadian Distribution | Continue to grow Canadian sales significantly ahead of the market
2017–2019 Strategic Plan Update

What will AmesburyTruth look like in three years?

• Four manufacturing competency centers, three smaller satellite facilities and the Bilco manufacturing facilities

• Leading Growth with Innovation
  o Partnered with market leaders to develop innovative products and solutions
  o Accelerated NPD

• Sales channel
  o Major OEM’s via direct shipment model from manufacturing facilities
  o Distribution expansion across the U.S. with improved distributor alliances in Canada

• Execute our Strategic Plan
  o A product portfolio that addresses customer’s needs
  o A service delivery platform that drives customer confidence and trust
  o A lean manufacturing system that aggressively reduces waste and inefficiency
  o Driven by a high functioning team that is rewarded for bold insights, passion, and intellectual curiosity

Financial growth toward $650M revenue | Aligned with Aperture Strategy
Key Driving Value Activities

- Tier 3 & 4 Growth
- Continued Canada Focus
- Commercial Growth
- NPD
- Talent Development
- Footprint Rationalization
- Lean Continuous Improvement
- Product Portfolio Management

<table>
<thead>
<tr>
<th>REVENUE DRIVERS</th>
<th>PROFIT DRIVERS</th>
</tr>
</thead>
<tbody>
<tr>
<td>HIGH</td>
<td>Tier 3 &amp; 4 Growth</td>
</tr>
<tr>
<td>MEDIUM</td>
<td>Continued Canada Focus</td>
</tr>
<tr>
<td>LOW</td>
<td>Commercial Growth</td>
</tr>
<tr>
<td></td>
<td>NPD</td>
</tr>
<tr>
<td>LOW</td>
<td>Talent Development</td>
</tr>
<tr>
<td>MEDIUM</td>
<td>Footprint Rationalization</td>
</tr>
<tr>
<td>HIGH</td>
<td>Lean Continuous Improvement</td>
</tr>
</tbody>
</table>

Structure
- OEM
- Commercial

Engineered Solutions. Trusted Results.
AGENDA

History

North American Market

Strategic Plan Update

North American Footprint

Bilco

Close
Considerations and Rationale

• Improve our efficiency, supply chain, speed to market and quality
• Deploy “best practices”
• Utilize “high level skill set” employees in fewer, larger manufacturing environments
• Enhance our customers’ experience
• Continuous improvement focus on elimination of waste and process automation.
• Connected culture of leadership
• Accommodate market growth and change
• Disaster recovery and business interruption
• Cost effective operational management
North American Footprint Project | Scope

Scope

• Complex multiyear project commencing in 2015 with completion targeted for end of 2019

• Consolidation of 15 legacy manufacturing plants into four Centers of Excellence and three smaller satellite facilities within North America

• $35M spend with $10M annualized 2020 savings at time of completion

• Simultaneous implementation of integrated ERP amongst the former Amesbury manufacturing facilities

• North American Footprint Project also includes the following:
  o Investment in new equipment | redeployment of equipment and processes to Centers of Excellence
  o Faster NPD and ongoing product rationalization while redeploying the manufacturing
  o Integrating a new bifurcated Go To Market channel strategy of “direct to the OEM” and “Distribution” | top 50 OEM customers direct and 2,000 customers through Independent sales channel and distribution
  o Managing the employee demographic change
North American Footprint Project | Success

Phase I - to end 2017

Covington, GA: Site closed and consolidated into Cannon Falls.

Ontario, CA: Site closed and consolidated into Cannon Falls & non-fen divested

Canton, SD: Site closed and sold. Redeployed to Sioux Falls new build, Owatonna and Juarez

Sioux Falls, SD: New build complete and occupied January 2017
Previous Sioux Falls site exited February 2017

Fremont, NE: Door hardware transitioned to Sioux Falls new build

Juarez, MX: Creation of full service manufacturing operation:
  o Daily balance production increase 2.5X
  o Injection molding and assembly
  o Zinc die casting and burnishing
  o Extension spring coiling
  o Sliding window die cast part assembly

Brampton, CAN: Worm screw machines transitioned to Owatonna
North American Footprint Project | Success

Phase II - to end 2019

Rochester, NY: Will close by December 2018

Amesbury, MA: Will close by December 2018
Two Elon extrusion lines transitioned to Statesville new build in October 2017

Statesville, NC: New build complete and occupied August 2017

Statesville West, NC: Manufacturing and warehouse will be transferred to Statesville new build by January 2018. Building to be listed for sale

Statesville East, NC: Manufacturing and warehouse has been transferred to Juarez, Sioux Falls and Statesville new build | Site will be exited by end of 2017
North American Footprint Project | Challenges

- Multiple moving elements
- Retention | Forming a solid basis to develop subject matter expertise in new processes and expansion of existing processes
- Training of new processes by the “receiving team”
  - Juarez ramping from 180 employees to 850 employees
  - Language and visual learning requirements
- Sustainability of new behavioral expectation by “receiving team”
  - Juarez functioning as a vertically integrated manufacturing location versus sub-assembly site
  - Team members becoming comfortable with the new normal
- Staff transition | “receiving team” ramp up and the ramp down of the “delivering team”
  - Took longer than expected to transfer processes fully
- Minimizing customer impact
  - 2017 focus has been on supporting Tier 1 and 2 customers leading to increased freight costs

Issues identified, now being mitigated, processes stable and improving
North American Footprint Project | Before
North American Footprint Project | After

Sioux Falls, SD

Fremont, NE

Brampton, Canada

Owatonna, MN

Statesville, NC

Juarez, MX
Expanded U.S. and Canadian Sales Coverage

Canada
- Three Canadian strategic distributors
- Monthly educational seminars
- Bi-lingual – French and English
- Target Customers: Small/Medium sized OEM’s

United States
- Highly reputable U.S. fenestration sales organization with over 38 years of experience
- 15 Outside Sales Reps covering 50 States focused on Tiers 3 and 4
- Target Customers: Small/Medium sized OEMs
- Distribution warehouse

Engineered Solutions. Trusted Results.
New 3PL Dallas Warehouse

Provides AmesburyTruth with a template for future distribution warehouses

- 20 Bay doors
- Dedicated customer support
- Expanded hours of operation
- Bar coding and EDI
- Real-time inventory online portal
- Four hour lead times, same day pickup, next day delivery
- Expansion opportunities
North American Footprint Project

- $35M investment
- $10M savings from 2020
- Phase I
  - Savings primarily related to Direct Labor with expansion of manufacturing in Juarez
  - Operational challenges during transition
- Phase II
  - Savings primarily related to savings of Direct Overhead related to consolidating multiple sites.
North American Footprint | The Future

<table>
<thead>
<tr>
<th>Challenges</th>
<th>Benefits</th>
<th>Building Growth for the Future</th>
</tr>
</thead>
<tbody>
<tr>
<td>Disparate processes</td>
<td>Increased engineering and marketing collaboration</td>
<td>Accelerated New Product Development</td>
</tr>
<tr>
<td>Process and ERP changes completed simultaneously</td>
<td>More efficient and accelerated NPD and product testing</td>
<td>Stronger more targeted selling efforts</td>
</tr>
<tr>
<td>HR complexity of ramping up large plants</td>
<td>Improved process consistency and best practice implementation</td>
<td>More creative customer solutions</td>
</tr>
<tr>
<td>Incremental short term costs to mitigate customer disruption</td>
<td>Greater talent opportunities and attractiveness</td>
<td>Expanded product portfolio management processes</td>
</tr>
<tr>
<td>Input costs</td>
<td>Return on Investment</td>
<td>Provides the right platform for AmesburyTruth’s future growth</td>
</tr>
<tr>
<td></td>
<td>Market share recovery and growth</td>
<td></td>
</tr>
</tbody>
</table>

Increase revenue … reduce cost to serve
AGENDA

History
North American Market
Strategic Plan Update
North American Footprint
Bilco
Close
Bilco Update | AmesburyTruth Commercial

- Acquired July 1, 2016 to complement AmesburyTruth Aperture Strategy
- $60M top line revenue
  - Commercial and residential products
  - 85% commercial
- Strong Brand recognition in both market segments
- Roof Hatch products command significant market share
  - Growth opportunity in Side Walk Doors and Smoke Vent
- Will attain $2.5M of integration synergies per schedule

Roof Hatch
- Key distribution partners: ABC Supply, Beacon Supply
- New thermally broken roof hatch

Side Walk Door
- Municipality and transit authority for subterranean access for water supply & sewer construction

Smoke Vent
- Primary sectors: education, warehouse, manufacturing

Safety Product
- Bil-Guard 2.0 hatch rail system
Bilco Update | AmesburyTruth Commercial

* Combination AmesburyTruth/ Bilco Warehouse