



Capital Markets Event

20 May 2021





Welcome

Nicky Hartery, Chair of Tyman plc



Introduction

Jo Hallas, CEO

Introductions

Today you will hear from...

Jo Hallas

Chief Executive Officer



Jason Ashton

Chief Financial Officer



Jonathan Garrett

Health, Safety & Sustainability Director



Bob Burns

President, Tyman North America



Helen Downer

President, Tyman UK & Ireland



Peter Santo

President, Tyman International



Our value proposition

Tyman enhances the comfort, sustainability, security, safety & aesthetics of living and working spaces

Comfort



Ventilation Weatherproofing Soundproofing

Sustainability



Energy Efficiency of Buildings Longevity of Buildings

Security



Locking/ Deterrent Monitoring Remote & Timebound Access

Safety



Fall Prevention Hurricane Solutions Fire Protection Safe Access

Aesthetics



Look Feel Suiting

How we create value for our customers

A broad range of differentiated, highly-engineered products supported by value-added services

Significant product differentiation

- ✓ Highly-engineered products with strong value impact for customers relative to their cost
- ✓ Relevant innovation: over 480 active patents with 142 pending

Integrated, long-term customer relationships

- ✓ Strategic partner for customers, with long-standing relationships
- ✓ Value-added services include co-development, application engineering, integrated supply chain & accredited testing

Family of world class brands

- ✓ Brands are generally #1 or #2 in their markets
- ✓ Strong brand recognition amongst industry professionals



Our marketplace

Long-term megatrends supplemented by trends arising from COVID-19 provide favourable tailwinds



Demographic & Social Change

Global population growth

Ageing populations

Growing middle class



Sustainable Future

Climate change

Enhanced building codes and product certifications

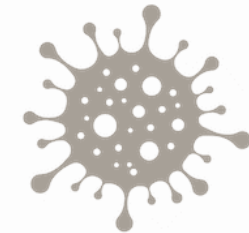
Increased sustainability awareness & pull



Technology Disruption

New ways of living & working

Rise of the savvy & more demanding consumer



Trends arising from COVID-19

Nesting

Urban flight

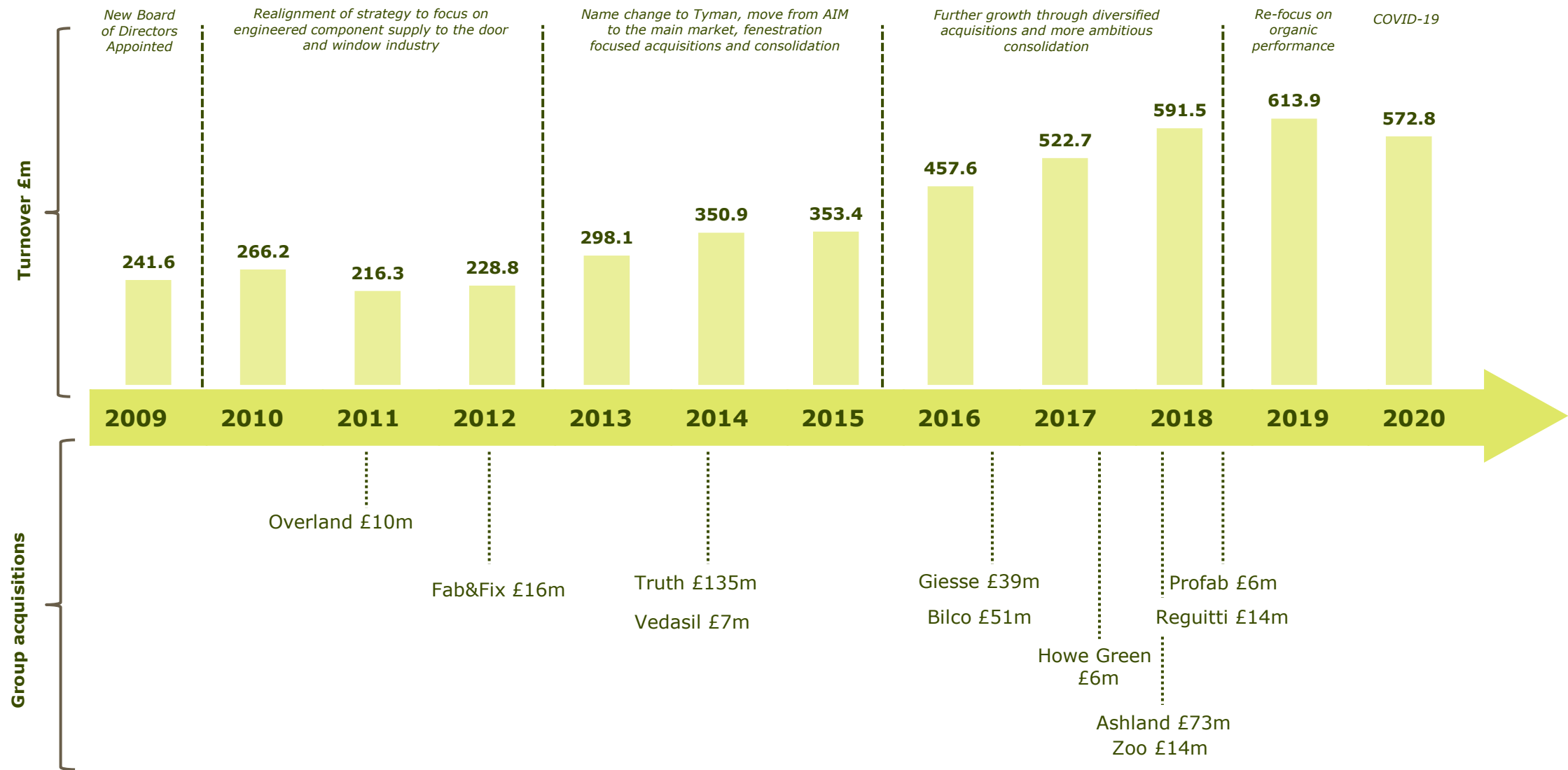
Increased consumer savings

“Build back better”

Accelerated digitalisation

Our evolution

Tyman's growth has been supported by M&A roll-up of a fragmented market



Our strategy for long-term value creation

Sustainability is at the core of our strategy



Our divisions

Regional groupings of the same fundamental capabilities, with several brands spanning divisions

North America

AmesburyTruth is Tyman's division operating in North America

Revenue
£372m

Employees
2,930

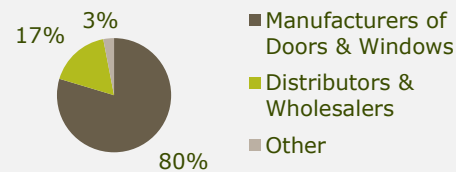
Residential
85%

Commercial
15%

Manufacturing sites
10

Distribution sites
1

Routes to market



Brands



UK & Ireland

ERA is Tyman's division operating in the UK and Ireland

Revenue
£92m

Employees
410

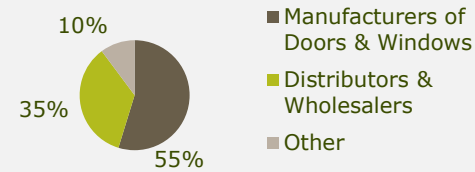
Residential
63%

Commercial
37%

Manufacturing sites
3

Distribution sites
2

Routes to market



Brands



International

SchlegelGiesse is Tyman's division operating in continental Europe and the Rest of World

Revenue
£109m

Employees
770

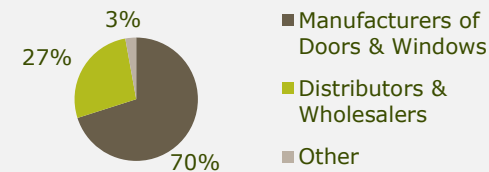
Residential
77%

Commercial
23%

Manufacturing sites
6

Distribution sites
9

Routes to market



Brands



Commercial Window Hardware



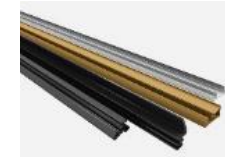
Residential Window Hardware



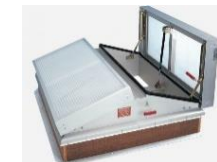
Commercial Door Hardware



Residential Door Hardware



Seals and Extrusions



Commercial Access Solutions



Smartware and Automation

All data is financial year 2020.





Tyman North America

Bob Burns, President

A virtual tour of our newest facility

Statesville – our North American centre of excellence for seals production



Tyman North America at a glance

North American market leader for both engineered fenestration components and access solutions

Key characteristics

- Leading market positions in significant high value add, solutions markets:
 - Residential SAM¹: \$750m
 - Commercial SAM¹: \$130m
- Dramatic residential market recovery
- Manufacturing mainly inhouse => strong margins
- Tailored routes to market:
 - Direct sales force for large OEMs
 - Strategic distribution partners and independent reps for small OEMs
 - Architects / specifiers, distributors & contractors for Bilco commercial projects

Our differentiated value

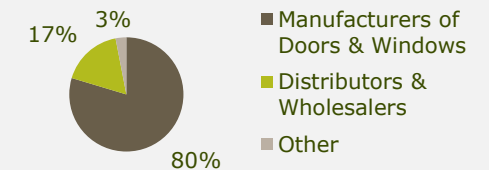
- Full portfolio hardware & seals supplier
- Co-development with customers incl. bespoke products / solutions
- Supply chain integration with major customers (production sequencing, footprint alignment, S&OP)
- Resilience through manufacturing capabilities, footprint and scale
- Deeply-specified access solutions
- Global scale gives local presence for access solutions in international markets

North America

AmesburyTruth is Tyman's division operating in North America

Revenue	Employees
£372m	2,930
Residential	Commercial
85%	15%
Manufacturing sites	Distribution sites
10	1

Routes to market



Brands



¹Served available market. Source: company estimates.

Organic growth opportunity

Market share gain through strengthened customer value proposition



- Portfolio harmonisation across Amesbury, Truth & Ashland
- Market-driven NPD to create differentiated value
- Co-development programmes with major customers



- Continue sales force effectiveness programme
- Improve customer “ease of doing business” via digital tools

Strengthen presence in under-penetrated regions:

- Western US: Improved coverage through optimised distribution footprint
- Canada: Better product / solution alignment to customer needs

Key initiative: New product development

Tyman North America is a leader in both market-driven and customer-centric innovation



- Highly engineered products
 - **22% of revenue protected** by intellectual property (\$100m+ USD)
- Customised products
 - **51% of revenue unique** to customers
 - Developed with high level of collaboration in conjunction with industry leading customers
 - Creates customer 'stickiness'

700+ YEARS
OF COMBINED PRODUCT DESIGN EXPERIENCE

15 Active customer
innovation
projects



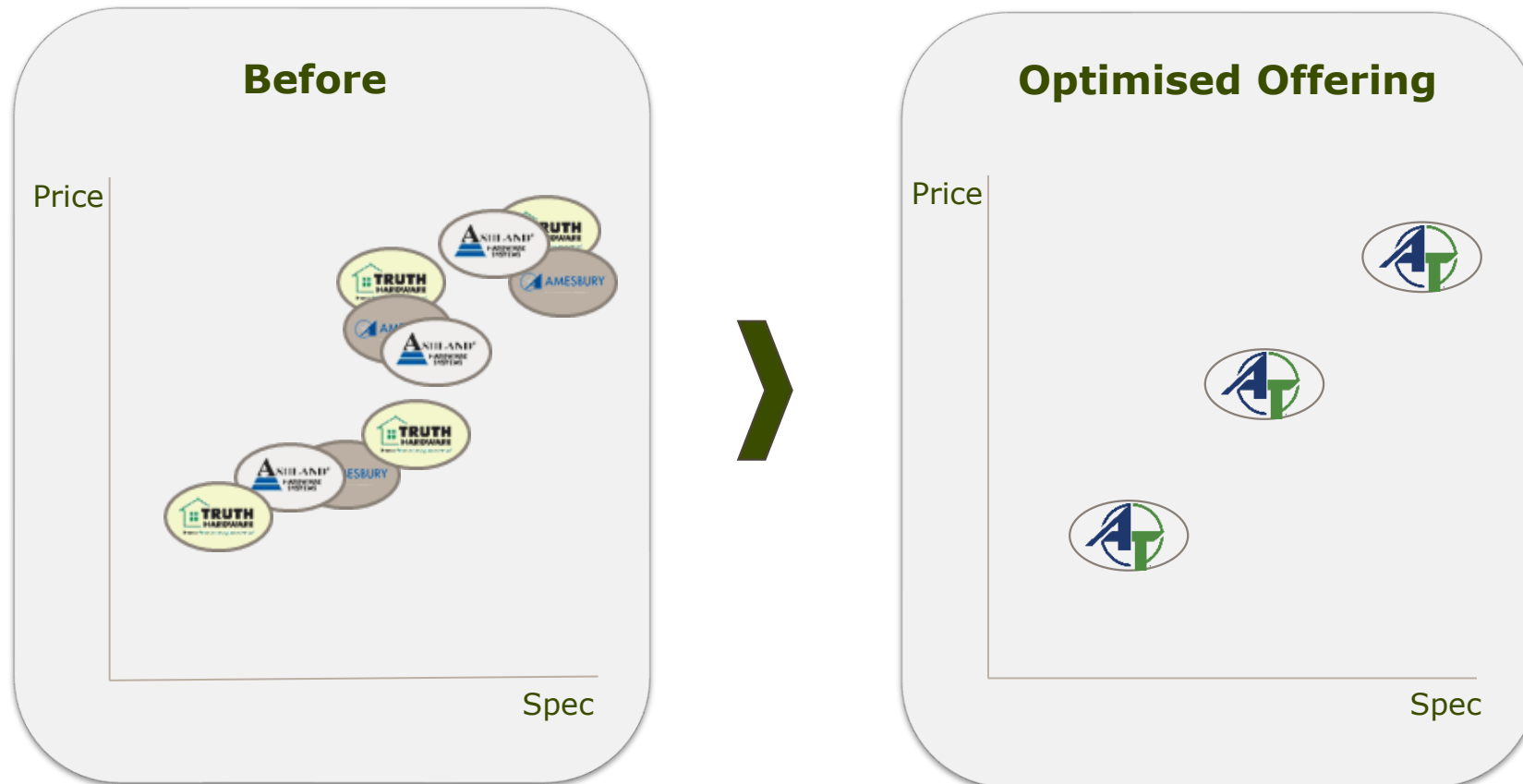
Safeguard™ 2

- Market products
 - Developed against a market need with broad coverage and application
 - Aligned with regulatory trends
 - Keeps us efficient and ahead of competition
 - Leading position with high visibility code driven industry requirements, e.g. Safeguard™ 2 / child fall prevention.

BEST IN CLASS
**APPLICATIONS
TEAM** 
1 ON 1 TECHNICAL SUPPORT

Key initiative: Portfolio harmonisation

Eliminating duplication and optimising our portfolio for the market



Acquired Amesbury in 2007

Acquired Truth in 2013

Acquired Ashland in 2018

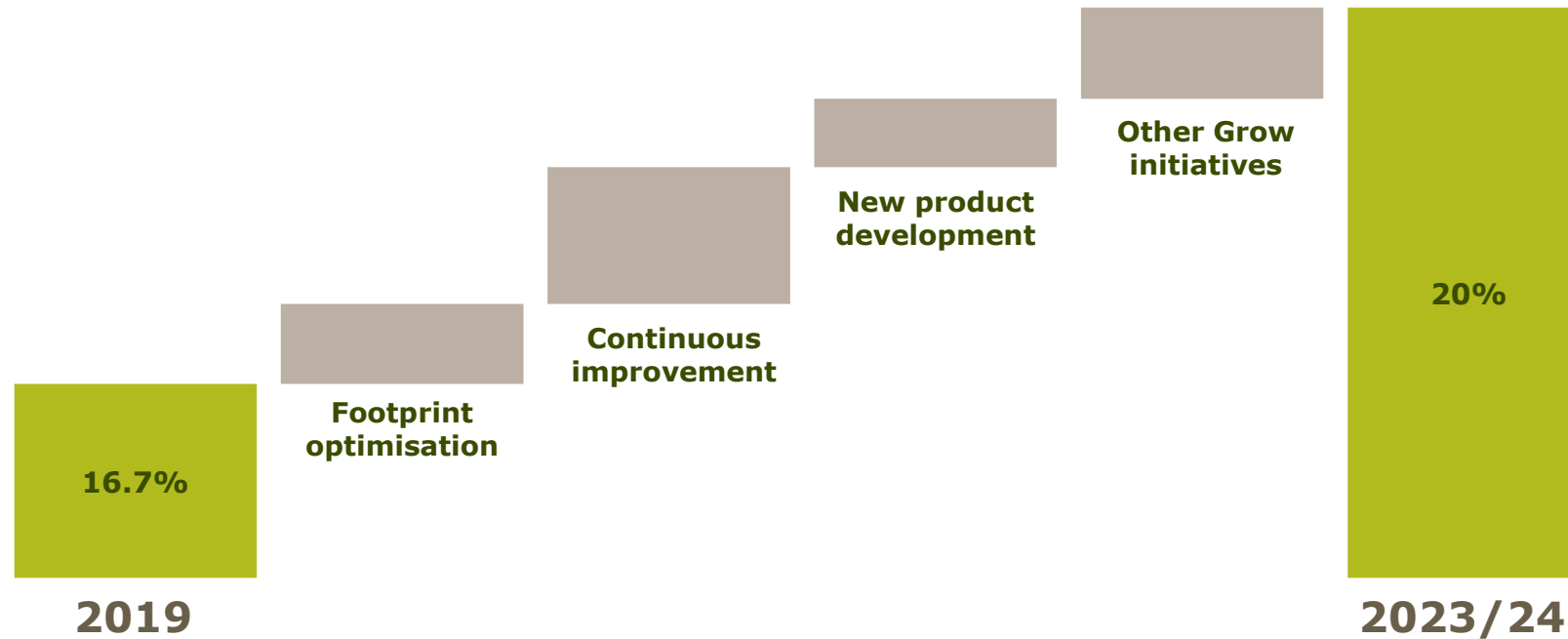
- Portfolio harmonisation will:
 - Simplify offer, targeting growth
 - Eliminate redundancies
 - Align product spec/price positioning to optimise margins
 - Address gaps with new products, with emphasis on growth sectors
- Status:
 - Completed development & customer comms for 3 categories
 - Final two categories by end-2022
 - Customer transition targeted by end-2023

Margin expansion opportunity

Margin improvement through self-help measures without relying on market growth



Initiatives to deliver target margin



- Footprint optimisation
 - Fremont closure
 - 3PL / distribution integration
- Continuous Improvement:
 - Statesville stabilisation
 - Inter-site line moves
 - Lean excellence
- Incremental margin from Grow initiatives:
 - NPD incl. portfolio harmonisation
 - Customer excellence
 - Channel expansion

Key takeaways on Tyman North America

A strong position with continued opportunity for value creation under new leadership

Market leader with strong share position and opportunities for further share growth

Integrated, long-term customer relationships

Growth through NPD, coverage expansion & improved customer experience

Clear route to 20% margin



Tyman UK & Ireland

Helen Downer, President

Tyman UK & Ireland at a glance

Market leading position with broad portfolio supported by value-adding services

Key characteristics

- Leading market positions:
 - Fenestration components SAM¹: £720m
 - Residential smart security SAM¹: £650m
- Strong residential market recovery aided by government support
- Fenestration focus on design and sales, with 85% of manufacturing outsourced
- Tailored routes to market:
 - Fabricators & system houses: technical sale; profile-specific hardware
 - Distribution: category management
 - Architectural ironmongers, contractors & architects: commercial project specification

Our differentiated value

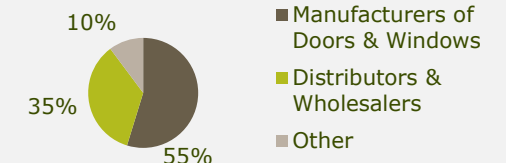
- Strategic sourcing capability to deliver broad fenestration product range
- Lock-making experts
- One-stop shop for access solutions (roof, wall & floor)
- Co-development with customers incl. bespoke products / solutions
- Certification capabilities - support standards & building regulations
- UKAS-accredited test facility
- Next-day delivery for hardware
- Aftersales support (remote & in-field)

UK & Ireland

ERA is Tyman's division operating in the UK and Ireland

Revenue	Employees
£92m	410
Residential	Commercial
63%	37%
Manufacturing sites	Distribution sites
3	2

Routes to market



Brands



¹Served available market. Fenestration components = residential & commercial hardware & seals excl. access control products. Source: company estimates.

Organic growth opportunity

Share gain through strengthened customer value proposition



- Strengthen new product development capabilities
- Broaden certified products portfolio
- Extend smart security range (ERA Protect) and drive penetration



- Improve customer “ease of doing business” via digital tools incl. e-commerce platform
- Optimise supply chain to increase customer loyalty
- Strengthen technical sales and market insight capabilities to enhance customer experience

- Grow distribution channel share via category management
- Refresh product lines and fill gaps to grow OEM channel
- Further cross-sell of full brand / product portfolio

Key initiative: New product development

Differentiated, highly-engineered products are a key element of our continued growth



Adjustable riser door frame



- Unique engineered product
- Integral intumescent strip protecting gap between frame and wall structure
- Strong customer collaboration saving installation time & cost
- Frame adjustment & intumescent strip removes need for frame packers & mastic
- Patent application pending

Patio door lock



- Customer co-development for an engineered interlocking dog bolt solution achieving PAS24:2016
- Simplicity of door fabrication removing need for secondary security devices
- Ease of use with single, integrated key point operation
- Reduced door cleaning maintenance
- Patent application pending

Key initiative: Smart security

Innovative ERA Protect range addresses emerging market need in double-digit growth sector



Key characteristics

- £650m attainable market
- Market growth rate 11-13% pa
- Smart “serious security” positioning with integrated products
- Sales of ancillary products through distribution and direct online B2C channels
- Smart lock & WindowSense sales via OEM creating pull through of ancillary products

Our differentiated value

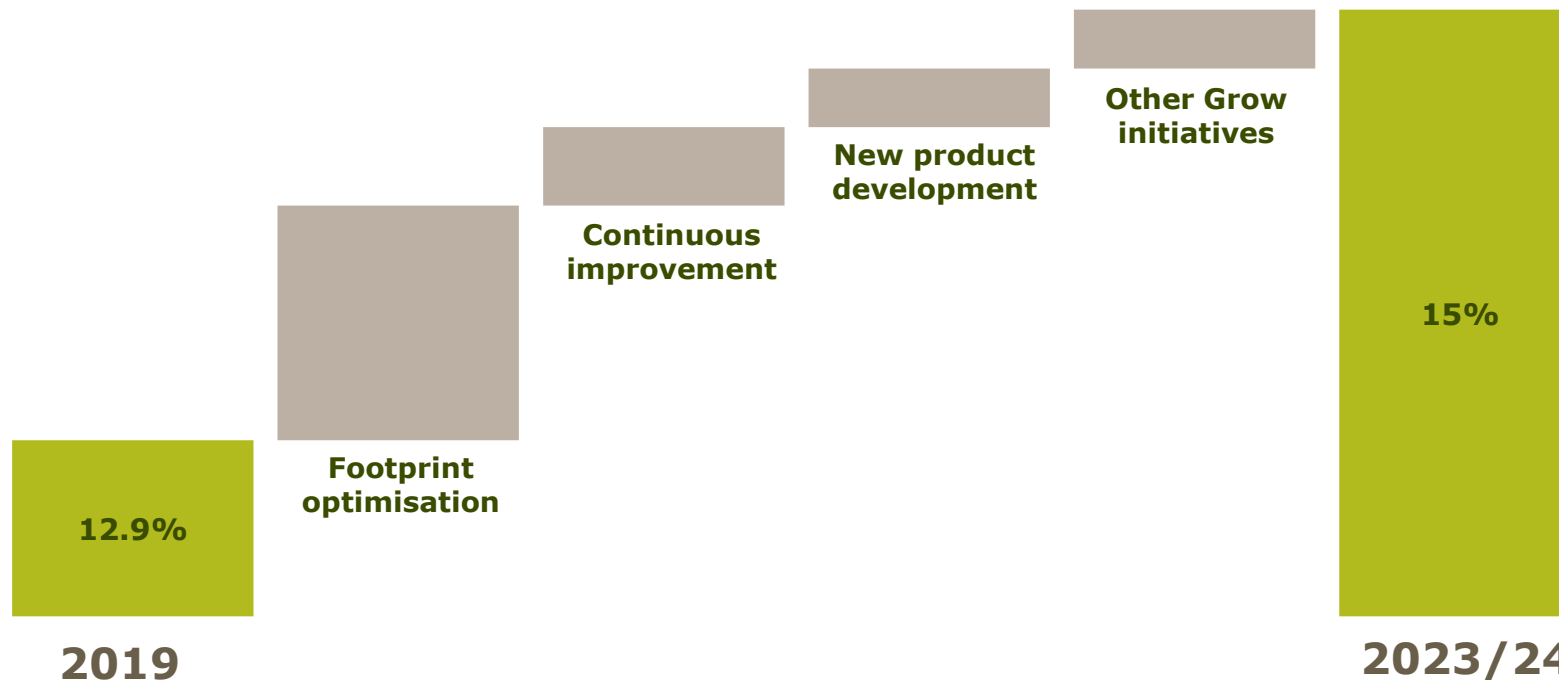
- Futureproofing traditional hardware with smart technology
- Unique proposition via OEM with smart lock and WindowSense
- BSI IoT kitemark, demonstrating technical expertise
- In-house cloud platform and flexible subscription services
- Comprehensive security eco system
- Installer network (trade configurator) and finance options

Margin expansion opportunity

Margin improvement through self-help measures without relying on market growth



Initiatives to deliver target margin



- Footprint optimisation
 - Ventrolla divestment
- Continuous Improvement:
 - Lean excellence
- Incremental margin from Grow initiatives:
 - NPD
 - Customer excellence
 - Channel expansion

Key takeaways on Tyman UK & Ireland

Market leading position with broad portfolio supported by value-adding services

Comprehensive, balanced portfolio supported by value-added services

Focus on certified solutions to drive greater differentiation

Innovative smart security offering

Clear route to 15% margin



Tyman International

Peter Santo, President

Tyman International at a glance

Global brands with local market coverage

Key characteristics

- Market leading positions in core markets:
 - Aluminium door/window h/w SAM¹: €400m
 - Weatherseals SAM¹: €350m
 - Internal door hardware SAM¹: €750m
- Good market recovery across core geographies
- Manufacturing mainly inhouse
- Tailored routes to market:
 - System houses: significant co-development for hardware
 - Fabricators: application support & co-development for seals
 - Distributors: strategic partnership model for local presence globally

Our differentiated value

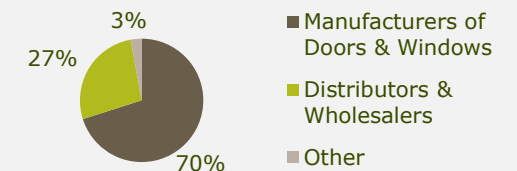
- Full system solution (products, sizing equipment & know-how) for production of aluminium windows & doors
- Highly-automated aluminium hardware production to support superior quality & reliability
- Full range of differentiated seals for both sliding and closing applications
- Co-development with customers incl. bespoke products / solutions
- Central expert technical support & innovation functions servicing markets globally
- Distributor partnership model to enable efficient global coverage

International

SchlegelGiesse is Tyman's division operating in continental Europe and the Rest of World

Revenue	Employees
£109m	770
Residential	Commercial
77%	23%
Manufacturing sites	Distribution sites
6	9

Routes to market



Brands



¹Served available market. All data is Europe excl. UK&I. Source: company estimates.

Organic growth opportunity

Share gain through strengthened customer value proposition



- Hardware development focused on market trends
- Global seals development to capitalise on sustainability/fire trends



- Improve customer “ease of doing business” via digital tools
- Strengthen service levels via S&OP and segmented SLAs

- Expand system house relationships, supporting development of new products with long term sales
- Develop strategic distributor partnerships via established playbook
- Continued cross-sell of “all-in-one” offer

Key initiative: New product development

Differentiated, highly-engineered products are a key element of our continued growth



Concealed hardware



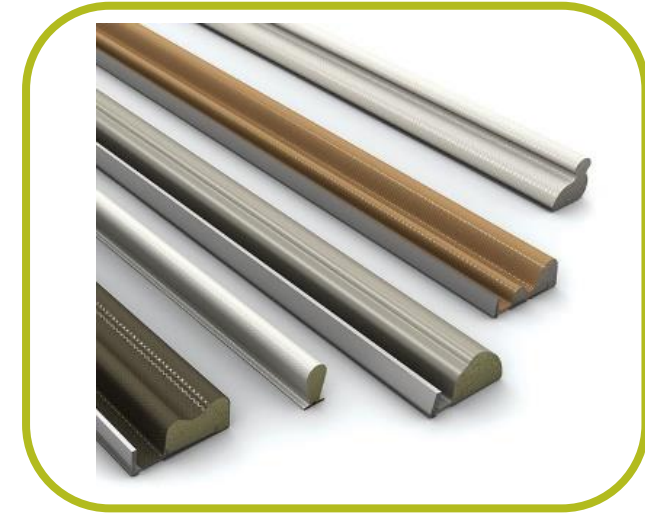
The CHIC concealed hinge system and the NP Ultra handle design enable window makers to minimise the frame size with no sacrifice to security or performance

Pull & slide system



The innovative Pull & Slide system provides a sliding door that combines aesthetics and performance and enables a fully aligned façade of door and frame

Fire-certified seals



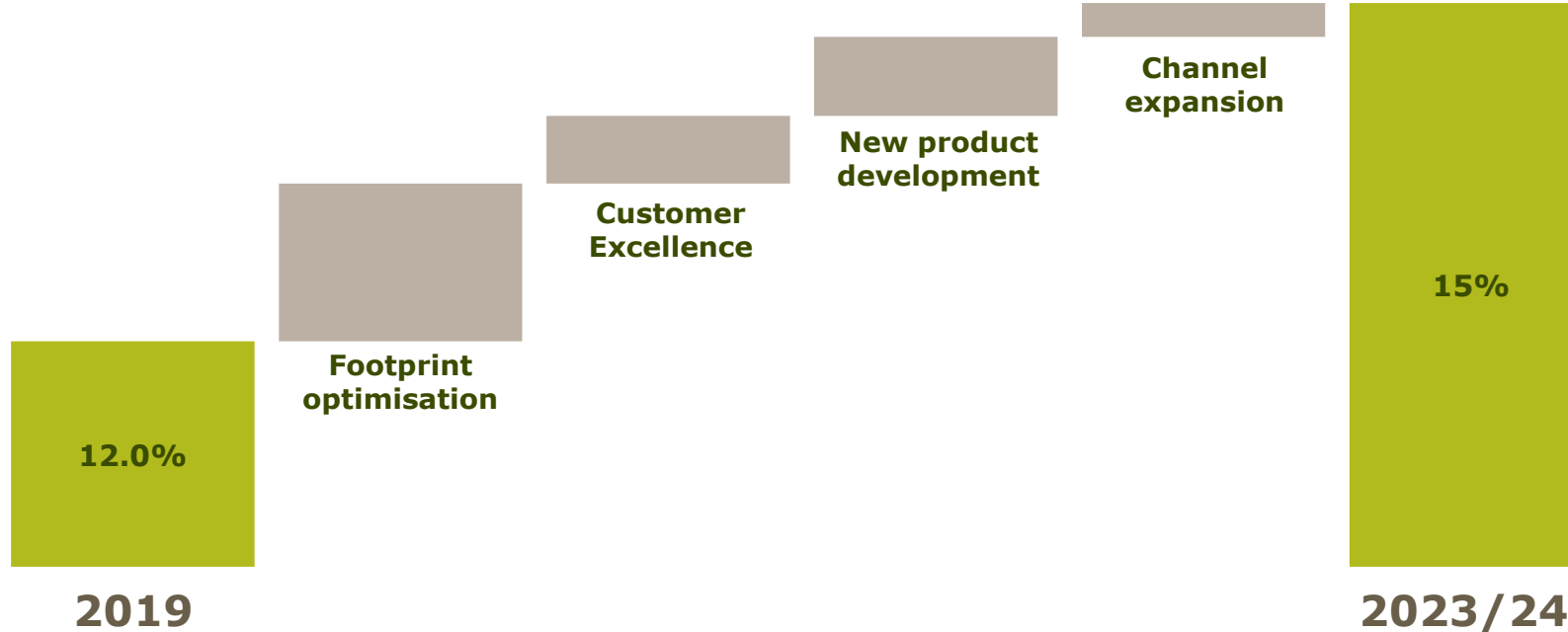
Development of the fire performance of our Q-Lon urethane seals to enable fire rated door and window systems to achieve both energy efficiency and fire safety

Margin expansion opportunity

Margin improvement through self-help measures without relying on market growth



Initiatives to deliver target margin



- Footprint optimisation:
 - Optimised go-to-market model
 - Continuous Improvement: lean excellence & automation
- Incremental margin from Grow initiatives:
 - Customer excellence
 - NPD
 - Channel expansion

Key takeaways on Tyman International

Global brands with local market coverage

Market leadership positions with Schlegel and Giesse in core markets

Global product lines with local market coverage via strategic distribution partnerships

Growth through aligning with growing market trends, channels & regions

Clear route to 15% margin

BREAK

Starting again in 5 minutes...





DEFINE Strategy Pillar

Jo Hallas, CEO

Defining One Tyman

Developing a more cohesive culture is essential to delivering on a more cohesive strategy



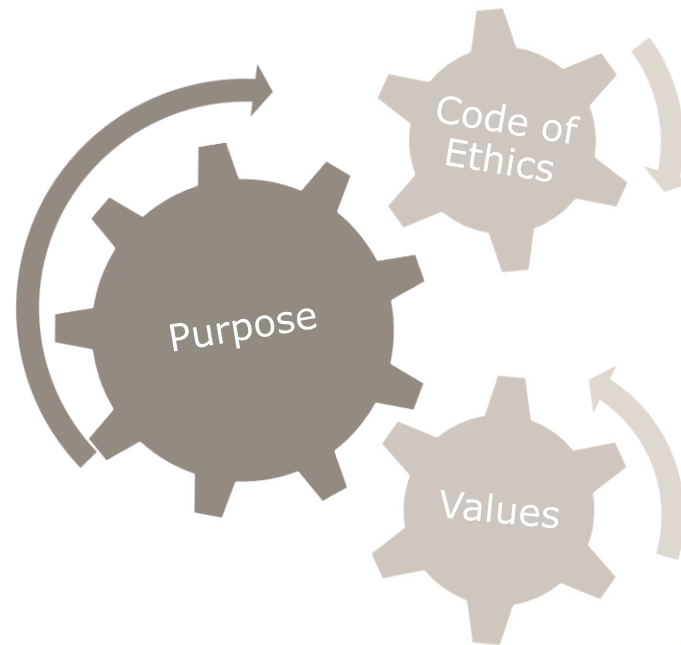
"Culture eats strategy for breakfast"

Peter Drucker

Our purpose

is to transform the security, comfort and sustainability of living and working spaces through our expert touch

Tyman. The expert touch that transforms



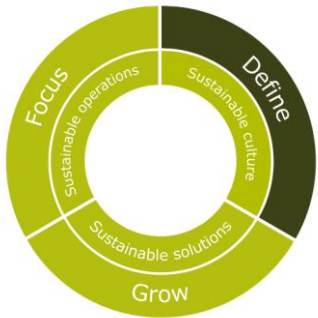
The Tyman Excellence System

A clearly-defined business system for best practice development and propagation



Delivering Safety Excellence

The beachhead for the Tyman Excellence System



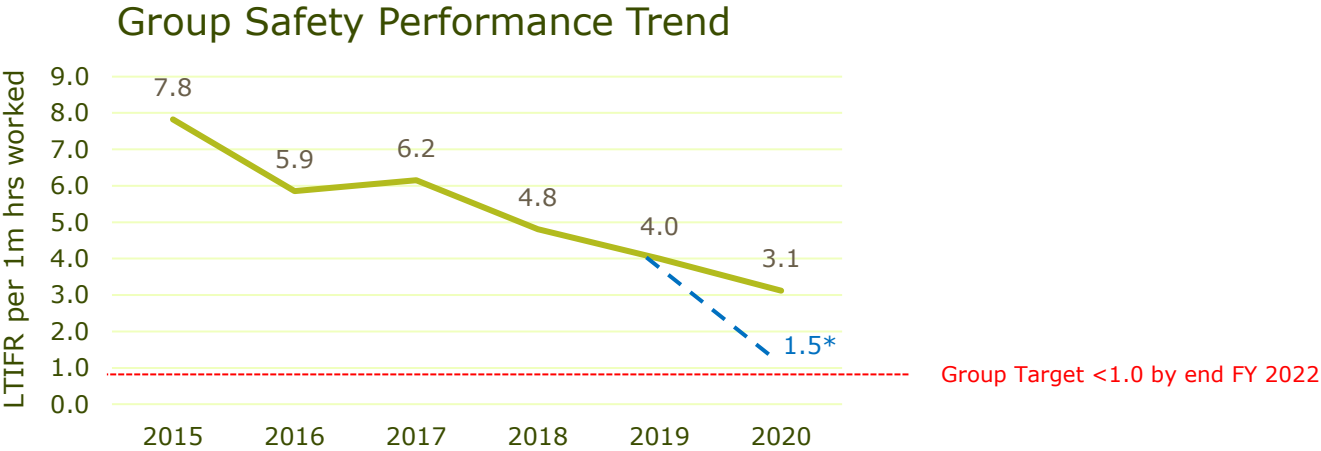
Increased rigour and discipline: globally-standardised leading indicators, root cause analysis and application of the risk control hierarchy



Safety Leadership Programme: developed & deployed to all line managers to build a behaviour-based safety culture



Safety is our first language campaign: rolled out to all employees & reinforced by tone from the top



*Excluding 13 COVID cases found to have arisen from workplace transmission



safety is our **first** language





Sustainability Excellence

Jonathan Garrett

Health, Safety & Sustainability Director

Building on international frameworks

Systematically drawing on best practice to prioritise our activities and accelerate our results



Our Sustainability Excellence roadmap to 2030

Long-term targets and comprehensive plans are in place to positively impact the UN SDGs



Ambition

Plans

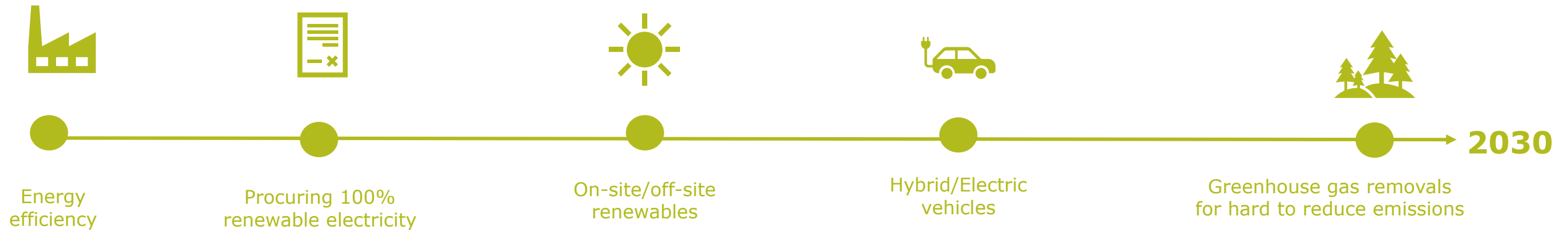
Targets

	 Sustainable Operations	 Sustainable Culture	 Sustainable Solutions
	Transform our health, safety and environmental performance	Be recognised as an employer that people want to work for	Help our customers protect the planet and create safer, more inclusive communities
	<ul style="list-style-type: none"> • Safety is our first language • Reduce our carbon footprint • Water stewardship • Waste management 	<ul style="list-style-type: none"> • Employee engagement • Diversity, equity & inclusion • Growing our talent • Community partnerships 	<ul style="list-style-type: none"> • Positive-impact solutions • Circular economy • Sustainable materials • Responsible sourcing
	<ul style="list-style-type: none"> • Total Recordable Incident Rate < 3 by 2026 • Carbon neutral operations¹ by 2030 • Zero waste to landfill by 2026 	<ul style="list-style-type: none"> • Gender diversity >30% at all levels • <i>Other metrics & targets being developed</i> 	<ul style="list-style-type: none"> • 100% sustainable packaging by 2026 • YoY increase in % revenue from positive impact solutions

¹Scope 1 & 2 emissions (i.e. direct energy and electricity usage)

Practical implementation

Delivering our carbon neutrality goal by 2030 – scope 1 and 2 emissions



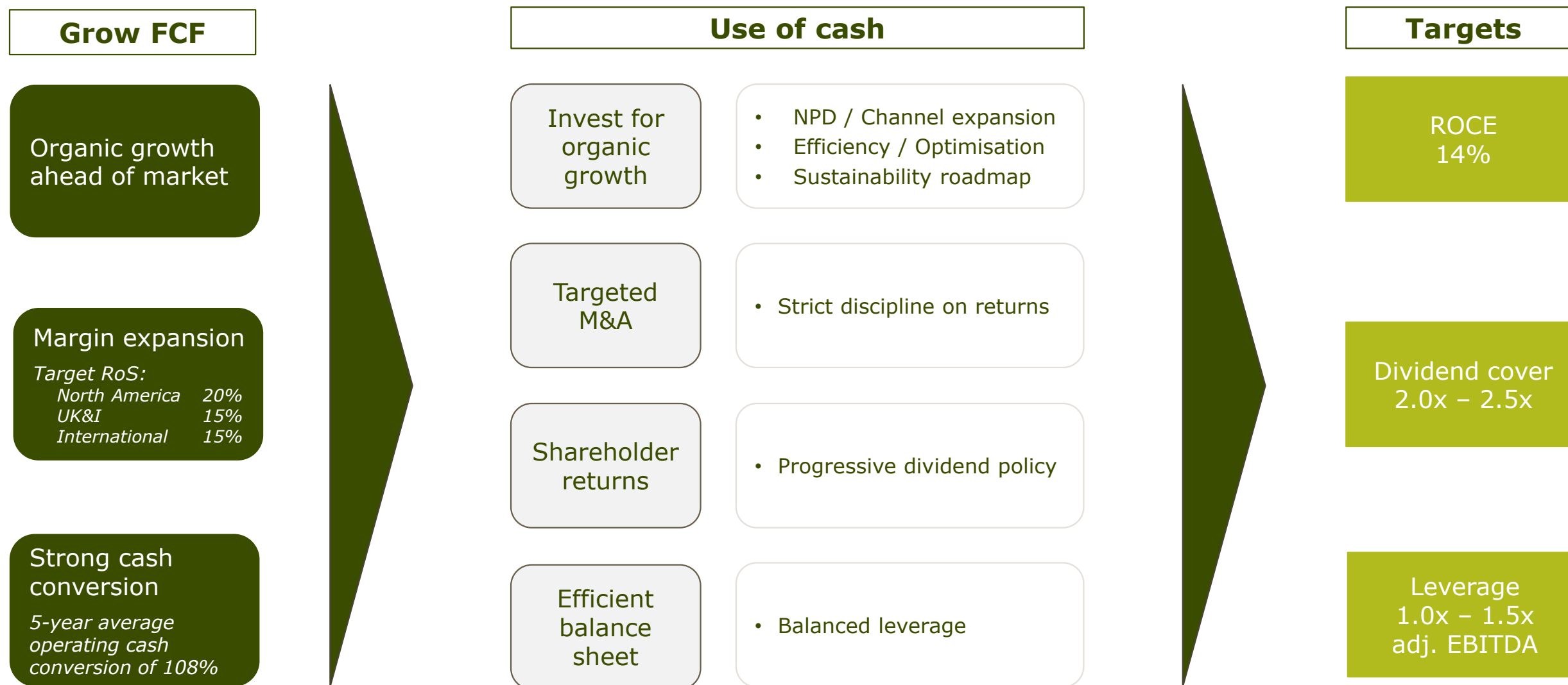


Financial Framework

Jason Ashton, CFO

Capital allocation

Re-invest strong cashflow for further growth while returning a progressive dividend to shareholders





Group Strategy

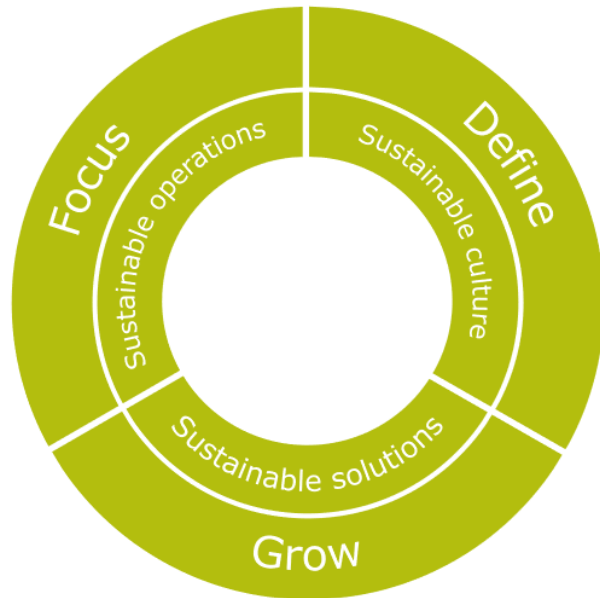
Jo Hallas, CEO

A strategy for long-term value creation

Clear strategy guided by our purpose, is underpinned by our values and has sustainability at its core

Purpose

To transform the security, comfort and sustainability of living and working spaces through our expert touch.



Margin expansion



Sustainable growth



Engaged people



Positive impact



**Long term
value
creation**

Values

Do the right thing. Make it happen. Never stop growing.

Growth through M&A

Sowing seeds for a disciplined approach to acquisition in a fragmented market



Areas of M&A Focus

Geographic scale

- Scale existing positions in UK & continental Europe

Product portfolio

- Infill existing category / geographic mix globally
- Extend mid-term into high value-add adjacencies

Growth technologies

- Seek technologies that are exposed to growth areas

Candidate Characteristics

Company

- Competitive market position
- High barriers to entry
- Differentiated value
- Strong brand / channel
- Cultural fit

Deal Valuation

- EPS accretive
- Synergy potential
- Attractive return on capital

Summary takeaways

One Tyman focused on delivering value for all stakeholders

1

Compelling value to customers through our broad portfolio of differentiated, highly-engineered products & services

2

Attractive and growing margins due to our differentiation, scale benefits and the value-to-cost ratio of our offer

3

Sizeable target markets with tailwinds from demographic change and focus on sustainable buildings

4

Resilience through diversification across geographies and residential / commercial markets

5

High levels of cash generation and a strong balance sheet supporting further expansion

Long-term, sustainable growth potential



Q&A

Disclaimer

Forward looking statements

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